



India's Space Economy to Reach USD 40-45 Billion in 7-8 Years; Dr Jitendra Singh underlines increasing Private Investments following Space Unlocking by PM Modi

India Moves from Demonstrating Space Capabilities to Building Globally Competitive Space Companies: Dr. Jitendra Singh

Predictable Demand, Faster Approvals and Sustainable Business Models Key to Scaling Up Private Space Industry, says Dr. Jitendra Singh

Space Technology Is Driving Development on Earth, from Infrastructure Monitoring to Agriculture and Disaster Management: Dr. Jitendra Singh

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NEW DELHI, October 17 : India's Space economy, currently valued at around USD 9 billion, is expected to reach USD 40-45 billion over the next seven to eight years, Union Minister of State (Independent Charge) for Science & Technology and Earth Sciences, and MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr. Jitendra Singh, said during a media Roundtable here on "Space, Sovereignty and New Economy".

The Minister said India must now move beyond demonstrating its technological capabilities to building globally competitive commercial space companies. He stressed that greater domestic and international investment, predictable demand, faster regulatory approvals and sustainable business models would be essential to scaling up Indian enterprises and expanding their presence in global markets.

The Minister participated in the Roundtable organised by the 'Bloomberg New Economy Forum', being held in New Delhi. The discussion examined how countries can translate sovereign Space capabilities into commercially competitive industries, attract private capital and develop stronger supply chains while safeguarding national interests. Participants also discussed the evolving global space economy, the role of international partnerships and the challenges of scaling up private space enterprises.

Among the other prominent participants were Vinod Kumar, Director (Promotion), Indian National Space Promotion and Authorisation Centre (IN-SPACe); and Aisha Bowe, Founder and CEO of STEMBoard and LINGO, former NASA engineer and Blue Origin astronaut. The

session brought together representatives from the Space industry, entrepreneurship, academia and the international space community.

The Minister said the opening of India's Space sector to private participation in 2019–2020 under the leadership of Prime Minister Narendra Modi had produced significant results within just five to six years. India's experience demonstrates the potential of bringing government institutions and private industry together in a sector that requires substantial technological expertise, investment and long-term commitment. The priority now, he said, is to convert these capabilities into commercially viable businesses with the scale to compete internationally.

Dr. Jitendra Singh stressed that generating demand is essential for the growth of private space companies. Referring to the Government's use-case-based approach, he said anchor government customers and support for proof-of-concept projects can help enterprises demonstrate their technologies and move towards commercial deployment. A predictable customer base can give companies the confidence to invest in production, develop market-ready products and build sustainable revenue streams.

He also stressed the need for timely regulatory approvals, lower business costs and stronger supply-chain integration. Companies seeking installation or export licences should be able to obtain the necessary approvals within defined timeframes. Referring to GST-related measures for space products, the Minister said reforms must translate into practical benefits for industry. Investment becomes sustainable when businesses have predictable demand, efficient processes and a clear path to commercial growth.

On investment and international cooperation, the Minister said India is opening up opportunities for capital and partnerships while continuing to strengthen indigenous capabilities. Greater investment can support technology development, manufacturing and access to international markets, while domestic capabilities remain important for national security and strategic autonomy.

He called for stronger collaboration between Indian government institutions and private enterprises, complemented by partnerships with international counterparts. This approach can help Indian companies integrate into global supply chains, expand their customer base and contribute to the wider space economy without compromising national interests. The objective is to combine the strengths of public and private enterprises in India with the capabilities of partners abroad.

The Minister said India's Space programme is distinguished not only by its achievements in space but also by the extensive use of space technology on Earth. Satellite communications, geospatial applications and Earth observation are supporting infrastructure development, project monitoring, agriculture, disaster management and defence.

Dr Jitendra Singh referred to the use of Space technology for project clearances, monitoring implementation timelines and geotagging development works. India is also providing space-based information and support for disaster management to neighbouring countries, including Myanmar, Bangladesh and Sri Lanka. These applications demonstrate how investments in space capabilities can improve public services, support development and create opportunities for commercial applications.

The wider economic value of the Space sector, the Minister said, lies in connecting technological achievements with practical applications and the needs of citizens. Alongside launch vehicles and satellites, downstream services, data-driven solutions and industrial applications will be important in expanding the market for Indian space companies.

Dr. Jitendra Singh emphasised that national space capabilities and international cooperation need not be competing objectives. India must continue to build its own technological strengths while working with global partners to expand opportunities for its industry. Stronger domestic and international public-private partnerships can support investment, technology development, supply-chain integration and access to new markets.

The Minister also stressed the importance of remaining open to progressive ideas and adapting policies as technology and industry requirements evolve. The opening of the space sector to private participation reflects the value of enabling new players to contribute alongside established public institutions.

India's next phase of space-sector growth will depend on turning technological strengths into commercially successful enterprises. Greater investment, predictable demand, efficient regulatory processes, indigenous capabilities and international partnerships will be central to this transition, positioning the country for a larger role in the global space economy.

PHOTO - Union Minister Dr. Jitendra Singh speaking at a Roundtable organised by Bloomberg New Economy Forum, at New Delhi.





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