

Q.

With Indian Space Research Organization being the guiding body, India can now evolve as a space start-up hub for the world. Analyse.

→ The global space economy is estimated to be \$440 billion of which India has a share of less than 2%. In this sector, India possesses both a challenge and an opportunity to Indian space start-ups, to establish firm grounds in home grown technologies with a practical unit of economics and evolve as a space start-up hub for the world.

Bottle necks:

- Present policies create hindrances for private space ventures.
- It's difficult to attract investors, making it virtually non-feasible to operate in India.
- absence of a framework to provide transparency and clarity in laws.
- lack of insurance and indemnification clarity.

Measures to be taken:

- Space start-ups need to generate IP for their product and services.
- the insurance sector should be strengthened to undertake liability in case of a mishap.
- provide transparency and clarity in laws.

Current scenario

- GOI has created INSPACE a single window nodal agency to boost the commercialisation of Indian space activity.
- India has 350 plus startups with firm ground in home grown technologies.

Conclusion:

India is a leading space faring country with end to end capabilities having a large pool of young talent, with favourable measures from the government. India will evolve as a space start up hub of the world.