

Report reveals continued growth of UK space sector

October 9 2014, by Julia Short



Surrey Satellites Technology Limited clean room. Credit: SSTL

The UK Space Agency has today (Thursday 9 October) published its biennial study into the progress of the UK space sector.

'The Size and Health of the UK Space Industry' reveals that the sector continues to soar and is currently worth £11.3 billion to the UK economy, growing at over 7% per year, employing over 34,000 people and supporting a further 65,000 jobs in other sectors.

Speaking at the Royal Aeronautical Society Strategic Choices for Space - President's Conference 2014, Minister for Universities, Science and Cities Greg Clark announced the publication of the report and said:

The UK space sector makes an impressive contribution to the UK economy and has consistently done so over the last decade, virtually doubling in size in financial terms since 2006. These figures show that the UK is well placed to meet our ambitious target of 10 per cent of the global space market by 2030. Co-operation between the public and private sector is the foundation for this continued success.

'The Size and Health of the UK Space Industry' allows the UK Space Agency to track the progress of the sector and serves as a metric against its ambitions and the targets set in the Space Innovation and Growth Strategy. The latest figures reflect well on the past two years of strategic investment by government in key technological innovations.

Through strategic investment, improved policy and stronger collaboration in areas with the potential for further growth and high economic return, The UK Space Agency is working to build a supportive environment for the commercial space sector and enabling the UK to fully exploit a growing market for [space](#) data and technologies.

More information: The complete report is available online: www.gov.uk/government/uploads/..._ce-industry-2014.pdf

Provided by United Kingdom Space Agency

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