

EU announces funding for Ariane 6 and other space-tech

January 21 2020



A model of an Ariane 6 rocket, a launch vehicle under development by the European Space Agency

The European Union on Tuesday announced 200 million euros (\$222 million) of funding for the Ariane 6 rocket launcher and for small and

medium-sized space technology companies.

Half the money is in the form of a loan for the new Ariane 6 heavy launcher programme, a collaboration between the European Space Agency programme and the ArianeGroup.

The other 100 million euros go towards a venture capital programme to "support innovation and growth of European smaller and medium-sized space technology companies," the European Investment Bank (EIB), the lending arm of the European Union, said in a statement.

"The two announcements of today represent a game changer for Europe in the support of the European space industry," the EU's Internal Market Commissioner Thierry Breton said.

"We are sending a clear signal that space business in Europe is an attractive opportunity. This is a crucial initiative to support the development of European space start-ups so they can scale up," he added.

The first Ariane space rocket lifted off over the forests of French Guiana 40 years ago, enabling Europe to at last take its place as an independent player in the international race for space.

Since then the Ariane project has largely been a success, despite some setbacks, such as the explosion of the first Ariane 5 rocket in flight in 1996.

But in recent years, Ariane has come to face much fiercer competition, particularly from US firm Space X with its reusable launcher.

Europe is fighting back with its Ariane 6, due to take off in 2020.

"Ariane 6 will continue to enable Europe to deliver its launch activities for missions to all orbits, from geostationary satellites to medium and low Earth orbit missions," the EIB said.

The 100-million-euro loan will also mean "more competitive, environmentally friendly industrial facilities in Germany and France, including French Guiana," said ArianeGroup CEO Andre Hubert Roussel.

The cost of developing Ariane 6 is estimated at three billion euros, most of it financed by the European Space Agency.

Meanwhile the new 100 million euro InnovFin Space Equity Pilot is "dedicated to support the innovation and growth of European SMEs operating in the sector of space technologies," the statement said.

The programme will invest in venture capital funds across the European Union which support companies commercialising new products and services in the space sector.

Primo Space, an Italian early-stage tech investor, is the first fund selected by the European Investment Fund to benefit from the scheme.

With a target size of 80 million euros the scheme "will be amongst the first tech transfer funds only focused on space related technologies in Europe and the first one in Italy," the EIB said in its statement.

© 2020 AFP

Citation: EU announces funding for Ariane 6 and other space-tech (2020, January 21) retrieved 17 July 2024 from <https://phys.org/news/2020-01-eu-funding-ariane-space-tech.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private

study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.