



# Space Centre Australia's Economic Impact

## Media Release

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Space Centre Australia (SCA) is a state-of-the-art launch facility planned for construction in Weipa far North Queensland. SCA has recently produced a Total Addressable Market and Potential Economic Impact study. The reports are exciting as this level of analysis has not been undertaken in the context of launch infrastructure in Australia. This analysis was developed in conjunction with Canberra based Firm, The Centre for International Economics.

As the global space sector is set to almost triple in the next 20 years, from US\$450 billion currently to US\$1.1 trillion by 2040, countries will continue to be reliant on foreign launch facilities with the capability of launching medium to large vehicles. This potential provides Space Centre Australia with significant opportunity, as current launch facilities reach capacity through the launch of small payloads, particularly in the USA and China.

An Australian large launch facility like Space Centre Australia will be in a position to capture large payload launches from countries that don't currently have large launch capability. Multiple countries governments, military, and businesses, choose to launch large satellites into both LEO and GEO orbits. These types of launches can only be addressed from several launch locations globally. Weipa in far North Queensland is one such location.

Space Centre Australia CEO James Palmer said, 'the Total Addressable Market for SCA is between \$354-\$610 million in 2028 or \$3.5 – \$5.7 billion across the decade 2022-2031'. He said, 'due to the nature of bespoke launches (such as the James Webb Telescope), the amount could be significantly higher where the total addressable market could increase nearly \$1 billion per year'.

By 2030, the Australian government aims to increase the size of the Australian Space industry from a the current \$5 billion to \$12 billion. With increasing importance being placed on developing this emerging industry in Australia correctly from the start, projections of growth in launch demand suggest that the market for Space Centre Australia's services could be up to \$610 million a year by 2028, with potential total revenue of up to \$5.7 billion between 2022 and 2032.



The reports show that in a typical operating year by 2030, it is projected that SCA's activities could increase Australian GDP by 0.06 per cent. Most of this increase will be experienced in Queensland, where gross state product is expected to be 0.3 per cent (\$1.416 million) higher than otherwise in 2030. Employment within the Space Industry and Supporting Industry Sectors in Queensland is also expected to increase by around 0.3 per cent driven by the space sector, which is, equivalent to 7,200 persons (on an FTE basis) in 2030.

These economic changes will be distributed across key regions in Queensland in proportion to each regions' capacity to supply key services to SCA.

For further explanations of the Total Addressable Market and Potential Economic Impact study, and to find out more information about Space Centre Australia please go to:

[www.spacecentreaustralia.com](http://www.spacecentreaustralia.com)

For vision and interviews please contact our media team:

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