

SPACE ECONOMY EVOLUTION LAB

ANNUAL REPORT

2025



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SDA Bocconi
SCHOOL OF MANAGEMENT

**SEE LAB
SPACE ECONOMY EVOLUTION**



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FOREWORD

Stefano Caselli

Dean, SDA Bocconi School of Management

If the quest for creativity and new challenges is the deepest spirit of our School, to reflect on the space economy and to start an initiative like the SEE Lab best expresses the pioneering sense of this initiative. The comparison with “space” is by definition a combination of the unknown, technology, freedom, risk and research of new paradigms that can improve the life on our Earth. A deeper reflection is needed: if economics is born as a science of resource scarcity and management as a discipline of resource management and competition, the space bursts onto the scene as a factor that breaks up this established and unchanging game pattern. By its nature, space presents an extraordinarily additive and limitless logic, which allows to extend the playing field of

scarce resources by opening up reflections and opportunities that until recently were unthinkable. This is the real revolutionary aspect of the space economy and its fascination in determining a clear discontinuity in the way we think and urges us to imagine new ways of interpreting our concept of management.

What we now define as a “space economy” has three fundamental areas of development and research. The first is that of innovation, the second is that of development and the third that of geopolitics. Innovation is the term that is immediately associated with the theme of space, because space more than any other human field requires to push technological progress and generates as a return effect further technological progress, thanks to an unstoppable dynamic. In this sense, the more the space economy becomes concrete, does not remain relegated to a world of professionals and is configured as mainstream activity, the more this effect becomes powerful. Development must be understood in the deepest sense: from the creation of new trajectories of GDP growth to the search for better living conditions for mankind in the short and long term. Geopolitics: space opens a new playing field that can become an extraordinary place of cooperation or further conflict. The hope is that the complexity of the challenge will push different countries to promote cooperative games that will then bring benefits from space to Earth.

This complexity becomes an exciting playground for a management school that by its nature loves to face new challenges head-on, promoting the encounter of different cultures and skills. In space we still have to write everything, and write it perhaps better than we have done so far on Earth. The SEE Lab, thanks to the energy of Prof. Di Pippo and her researchers, wants to make a decisive contribution to this challenge, which has a very long perspective, almost infinite as the space itself. But the most important challenge is to use space as a privileged and unique laboratory to experiment, to identify new solutions - from technology to law - that generate positive effects on our Earth. If we venture into fascinating and perhaps imaginative hypotheses of life in other places of space is a reflection that I leave to other more competent people. Surely it is more concrete to bind space to the Earth to improve the way we exist and grow on our Earth.

If starting from a title of a successful movie like “The world is not enough”, this time we can say it is true and that maybe we can say “the space is more than enough”. Good research and good challenge at all.

FOREWORD

Simonetta Di Pippo

Director, Space Economy Evolution Lab

The current international context is marked by a level of instability unprecedented in recent decades. Conflicts, latent tensions, shifting alliances, and increasing competition among major powers are reshaping global geopolitical balances in rapid and often unpredictable ways. In this environment, technology has once again become a central lever of power and strategic positioning. Space, in particular, has assumed growing importance, emerging as a key domain where economic interests, industrial capabilities, and long-term political choices converge.

The impact of this instability on the space sector is evident. Space infrastructures have become essential to the functioning of modern economies and to the management of critical activities such as communications, navigation, Earth observation, environmental monitoring, and decision-making support. In a rapidly evolving geopolitical context, the continuity, reliability, and governance of these infrastructures are gaining increasing relevance. Access to space, data availability, and the resilience of orbital systems are no longer purely technical matters, but structural components of national and supranational strategies.

At the same time, the space domain displays a distinctive feature compared to other strategic areas. While reflecting terrestrial geopolitical rivalries, space continues to generate forms of interdependence and cooperation. In several contexts, technical complexity and high costs make collaborative arrangements necessary, mitigating or at times temporarily suspending logics of confrontation. This coexistence of competition and cooperation contributes to defining the specific role of space within the contemporary international system. In parallel, the global space economy is undergoing a phase of accelerated transformation. Historically dominated by public intervention, space has evolved into a complex and dynamic economic ecosystem, characterised by increasing integration between institutional and private actors, the emergence of new business models, and significant expansion of downstream markets. Space-based data and services are increasingly embedded in terrestrial value chains, contributing to the transformation of key sectors such as energy, transport, agriculture, finance, and climate policy.

The proliferation of satellites, the intensification of activities in low Earth orbit, and the entry of new actors nonetheless pose significant challenges in terms of sustainability, security, and governance. The evolution of the space economy reflects, and in some cases amplifies, the tensions of the international system, making the need for effective regulatory frameworks and a shared strategic vision ever more apparent. It is within this context that the present Annual Report is situated. The Space Economy Evolution



Lab conducts its activities with the aim of observing and analysing the evolution of the global space economy, while closely monitoring the geopolitical, technological, and economic transformations that shape its development. In an international environment characterised by constant change, the ability to continuously update analytical frameworks is essential to understanding the role of space as a strategic infrastructure and as an increasingly relevant factor in public and private decision-making processes.

Throughout 2025, the Space Economy Evolution Lab further strengthened its analytical capacity to assess the evolution of the space economy within a global context marked by growing complexity. The Lab's activities focused on consolidating advanced analytical tools designed to provide a structured interpretation of the economic, industrial, and institutional dynamics of the space sector, in support of decision-making by public and private actors. In this perspective, the SEE Lab reaffirms its commitment to data-driven research and sustained engagement with institutions, industry, and academia, contributing to a deeper understanding of ongoing transformations and of the expanding role of space within contemporary economies.

Finally, we wish to express our sincere appreciation to all the individuals and organisations that contributed to the achievements of the past year. The work of the Space Economy Evolution Lab continues with the aim of accompanying the evolution of the space economy and of jointly addressing the challenges and opportunities that will shape its future phases.

1. THE SPACE ECONOMY EVOLUTION Lab

1.1 THE SEE Lab

VISION

The vision of the SEE Lab is to “Build up the economy of the future.” Since its establishment in 2018, the SEE Lab has positioned itself as a key player in both national and international arenas, focusing on understanding the socio-economic and environmental benefits of the space economy. In addition to assessing the impacts of space solutions on Earth, SEE Lab aims to lay the groundwork for future business opportunities and social impact deriving from space, particularly those driven by potential infrastructures in Low Earth Orbit and beyond.

Well anchored within the SDA Bocconi School of Management, the SEE Lab is a distinguished research laboratory dedicated to providing profound knowledge and strategic insights to various stakeholders, including space-oriented businesses, non-space industries, financial operators, and public institutions. These insights are crucial for these entities to capitalize on the emerging opportunities within the rapidly evolving Space Economy.

THE ACTIVITIES OF THE SEE LAB ARE BUILT ON FOUR KEY PILLARS.

Firstly,

it employs a robust and comprehensive interdisciplinary research approach to delve into various aspects of the space economy.

Secondly,

it maintains an international scope, ensuring a global perspective on space-related developments and trends.

Thirdly,

the SEE Lab promotes out-of-the-box thinking, challenging conventional boundaries to foster innovation and creativity.

Lastly,

it promotes synergies and collaborative linkages between space and non-space industries, recognizing the potential for cross-sectoral innovation and growth.

MISSION AND OBJECTIVES



The SEE Lab is dedicated to forming and supporting leaders and innovators with the ability to embrace disruptive approaches and unconventional viewpoints. The SEE Lab aspires to cultivate visionary leaders capable of navigating and leveraging the complexities of the evolving space economy, thereby driving innovation, collaboration, and sustainable growth on a global scale.



To achieve this objective, it actively involves itself in generating and disseminating comprehensive knowledge pertaining to the space economy. This endeavor encompasses a thorough examination of trends concerning demand, supply, and technological advancements across short, medium, and long-term horizons on a global scale.



Specifically, the SEE Lab endeavors to foster a profound comprehension of the space economy among both private enterprises and public institutions involved in space-related initiatives. It also aims to create synergies with non-space industries and financial entities regarding the future potential inherent in the space economy, thus establishing a collaborative platform for engagement with the space sector.



Moreover, the SEE Lab acts as a central hub for academic and non-academic research organizations, facilitating the exchange of insights on market dynamics, political and regulatory environments, financial frameworks, and technological advancements within the space economy. It seeks to attain recognition as an international focal point for entrepreneurial minds and policymakers within the space sector.



Thanks to the strong international connections and diverse expertise of the team at the SEE Lab, it aspires to put into practice its multidisciplinary approach through training programs, and to be the reference point for government officials responsible for space, those not belonging to the space sector, professionals from space industries, professionals from non-space industries, and young professionals.

ACTIVITIES

At the SEE Lab, we believe in the power of combining in-depth and cutting-edge knowledge with pragmatic insights, to significantly enhance the impact of educational programs and the value brought by dissemination events, bolstering new ideas and perspectives in the context of the space economy. Consequently, applied research projects are at the core of our laboratory's endeavors, offering strategic insights to both private and public stakeholders.

THE LABORATORY GENERATES AND SPREADS KNOWLEDGE ACROSS TWO PRINCIPAL THEMATIC AREAS:

- **Space to Earth** - encompassing all the activities undertaken in space and aimed at yielding benefits for humanity on Earth, reflecting our commitment to leveraging space for non-space betterment;
- **Space to space** - including all efforts made in space to expand and enrich human presence and activities beyond the Earth's atmosphere.

The laboratory's core activities – applied research, ideas generation, dissemination and education – rely on a robust and continually updated proprietary dataset, the SEEData, and employ rigorous academic methods of analysis.

SEEData

The SEEData is a dataset representing one of the foundational and critical assets of SEE Lab, serving as the cornerstone for all its activities. This progressively innovating project is conceived to respond to the existing gaps in precise, standardized and consistent data and information regarding the space economy sector. The SEEData is planned to have a modular structure. This means it will be composed of different blocks, each released with separate timelines, but thematically and purposely complementary to one another. The dataset will be gradually extended to ultimately include economic and financial metrics of space economy related companies, particularly focusing on key performance indicators. It will also include data on investments, in the dual fashion of private capital investments and merger and acquisition (M&A) operations; as well as macroeconomic figures about countries engaged in the space industry.

As a result, the SEEData will allow the laboratory to perform comprehensive analysis using proprietary and exclusive data, providing its Members with meaningful and trustworthy information. Our mission is to establish a space economy-oriented database meticulously tailored to the needs of space, as well as non-space, companies, but also agencies, institutions and policymakers.

Applied research

The SEE Lab carries out independent, multidisciplinary and scientifically robust research. Adopting such an approach implies analyzing space-related themes through various lenses and fitting them all in academically reliable methodologies. To achieve this, the SEE Lab synthesizes economic, technical, political, and regulatory viewpoints, thereby holistically embracing the space industry's inherently multi-faceted nature. At the same time, the laboratory leverages the SDA Bocconi School of Management and the Bocconi University faculties' know-how and expertise concerning academically accredited research methodologies, ensuring its stakeholders scientific integrity and rigor.

With the goal of offering tangible support to private and public players, the SEE Lab conducts commissioned studies, offering ad hoc analysis. Thanks to its far-reaching network, the lab substantiates its findings not only with academic evidence, but also with insights from international industry experts and professionals. This approach renders the laboratory's perspective exceptionally practical and application-oriented. Other than commissioned projects, the laboratory will supply to its Members Strategic Insights and Outputs, namely SEEData data elaborations and key analyses of topics that capture their interest.



Moreover, the Lab actively participates in third-party organized conferences to spread its research outputs and to forge new connections with the scientific and the industrial community. The SEE Lab is also a member of the International Astronautical Federation.

Ideas generation

The SEE Lab strongly values open debates as a crucial conduit for the dissemination of knowledge, opinions and best practices. In an effort to foster dialogue among its Members and stakeholders, and to expose them to inspirational perspectives, the laboratory taps into its expansive network of scientific partners, industry specialists, and professionals. It organizes events designed to spark ideas and strategic thinking. More concretely, the SEE Lab's Members can take part in the Titan Brain Trusts—exclusive, high-level roundtables with external experts to discuss political dynamics, market trends, and technological advancements. Members also participate in the Annual Conference, a dedicated forum to collectively discuss the main evolutionary trends shaping the space economy. Additionally, Members have the opportunity to attend the General Assembly, which serves as a platform to showcase the center's accomplishments, ongoing activities, and future outlook to its stakeholders.

Dissemination and education

Dissemination and educational activities, including events and customized courses, are pivotal elements for advancing the SEE Lab's research projects. In an effort to maximize the resonance of its thinking, SEE Lab actively seeks collaboration with its network of scientific partners and fosters discussions that are both forward-looking and grounded in future possibilities. Our featuring lectures, delivered by renowned leaders in the space sector, our events and courses are designed to provoke thoughtful debates, incubate innovative ideas and apply them pragmatically to the most pressing challenges in space economy. They also offer invaluable networking prospects for space stakeholders, boosting academic alliances as well as business and institutional relations alike.

- **Education Programs:** SEE Lab aims to design and deliver customized courses and educational programs that merge the target organization's strategic objectives with individuals' professional and personal development.
- **Events:** SEE Lab hosts many significant gatherings, including Annual Conferences, webinars, workshops and seminars, featuring both national and international guests.



MANAGEMENT TEAM

The SEE Lab's team features the Director and the Core Space Team. As a whole, the group is composed of individuals with diverse backgrounds, spanning from policy to finance, business management, economics and astrophysics.

In addition to the core management team, the SEE Lab relies on the support of SDA Bocconi professors and researchers for vertical expertise on research projects. Furthermore, the SEE Lab is supported by interns from Bocconi University (Italy).

CORE TEAM

INTERNS FROM:

Bocconi



Director
Simonetta Di Pippo
Professor of Practice Space Economy



SpaceTeam
Nicola Carraro
Knowledge Analyst



SpaceTeam
Oscar Adrian Robalino Florett
Knowledge Analyst

Note:

Nicola Carraro and Oscar Adrian Robalino Florett joined the team in April 2025, while Matteo Nori left the core team in December 2025.

The text that follows reports the resumes of the management team and external consultants

Simonetta Di Pippo – Director SEE Lab, Professor of Practice Space Economy

Simonetta Di Pippo is Professor of Practice of Space Economy and Director of the Space Economy Evolution Lab (SEE Lab), SDA Bocconi, and visiting professor of practice at NYUAD. Astrophysicist by training (Università “La Sapienza”), she was awarded two honoris causa degrees, in Environmental Studies and a PhD in International Affairs. She previously served as Director of Human Spaceflight at ESA, Director of the Observation of the Universe at the Italian Space Agency, and led the European Space Policy Observatory at ASI-Brussels. From 2014 to 2022 she was Director of UNOOSA (United Nations Office for Outer Space Affairs). She is the author of “Space Economy – The New Frontier for Development” and “The Moon, a Lab for Peace”, Bocconi University Press.

She founded Women in Aerospace Europe in 2009 and is currently its Honorary President. From 2016 to 2024, she served as a member of the World Economic Forum Global Future Council on Space, and since 2025 she has been part of the Executive Champions Group. In 2017, she became a UN International Gender Champion. She is an Academician of the International Academy of Astronautics (IAA) and a member of the governing committee of the Osservatorio Metropolitano of Milan. She is also a Member of the Board of Directors of RINA S.p.A. and Chairperson of its ESG Committee, and has been President of D-Orbit since July 2024.

Since August 2023, she is a member of the scientific committee of Criptaliae, aimed at developing the Grottaglie Italian spaceport. In January 2024, she was included by Forbes in the “50 over 50” list of top female leaders. Since early 2025, she is a member of the Advisory Board of Blue Origin. In 2008, the International Astronomical Union (IAU) named asteroid 21887 “dipippo” in recognition of her contributions to space exploration. She was the first woman to receive the Hubert Curien Award. In 2006, President Carlo Azeglio Ciampi awarded her the title of Cavaliere Ufficiale, and in 2022 President Sergio Mattarella awarded her the title of Commendatore. In 2022, she was included in the International Astronautical Federation Hall of Fame, received the Grand Decoration of Honour with Gold from the President of Austria, and the Order of the Rising Sun from the Government of Japan. In 2024, she also received the Luigi Broglio Award and was included among the WESTEM figures selected by Il Sole 24 Ore.

Nicola Carraro – Knowledge Analyst

At SDA Bocconi School of Management, Nicola Carraro is a Knowledge Analyst and a researcher at the SEE Lab. In March 2025, he obtained a degree in International Relations and Supranational Institutions. At the same time, he completed a Master’s programme in Space Institutions and Policies at the Italian Society for International Organization (SIOI), where he developed a thesis on the law of space activities in Africa, analysing the overall legal framework and its application to a concrete space mission.

He also participated in the SIOI Spring School on *Italy as a Maritime Country*, organised in collaboration with the Italian Navy. During his academic training, he undertook internships at the Italian Space Agency, within the Office for International Cooperation and Space Diplomacy, and at the Embassy of Mexico in Italy.

He is the author of two papers presented and published at the International Astronautical Congress (IAC), held in Sydney in 2025. The first focuses on CubeSat development in emerging spacefaring nations, with particular emphasis on the African continent; the second is based on a collaborative research project addressing future Earth Observation system architectures from a science-driven system-of-systems perspective (*The Circle*).

Oscar Adrian Robalino Florett – Knowledge Analyst

At SDA Bocconi School of Management, Oscar Adrian Robalino Florett serves as a Knowledge Analyst at the Space Economy Evolution Lab (SEE Lab), with a focus on institutional frameworks and regulatory aspects of the space sector. He holds a Master’s qualification in International Relations, specialised in Supranational Institutions, awarded in January 2025. His expertise in space governance was further developed through a Master’s programme in Space Institutions and Policies at the Italian Society for International Organization (SIOI), where he wrote a thesis on the legal framework governing space activities in Africa, examining both the regulatory architecture and its application to a concrete space mission.

He complemented this specialisation by attending the SIOI Spring School *“Italy as a Maritime Country: Challenges and Opportunities”*, organised in collaboration with the Italian Navy, deepening his understanding of strategic and geopolitical dimensions relevant to emerging domains.

He gained experience at the Italian Space Agency (ASI), within the Directorate for International Affairs, Office for Relations with the European Union, contributing to legal analysis, policy briefings, and coordination activities related to the European Union’s space programme and regulatory framework. He also worked with diplomatic representations in Rome, including the Embassy of Mexico in Italy and the Consulate General of Peru in Rome, supporting consular and institutional activities.

1.2 ACTIVITIES IN 2025

The research activities are divided into **two main categories**: applied research and academic research.

- **Applied research:**

centered around addressing the particular requirements and challenges faced by companies and public institutions. It emphasizes the practical utilization of scientific knowledge and methodologies to devise solutions that can bring tangible improvements. This may entail various activities such as enhancing existing processes within organizations to make them more efficient and effective, or developing entirely new technologies that meet emerging needs or solve pressing problems. In this context, the SEE Lab plays a supportive role for such activities, particularly concerning economic analysis, leveraging the expertise of individuals with technical and scientific backgrounds.

- **Academic research:**

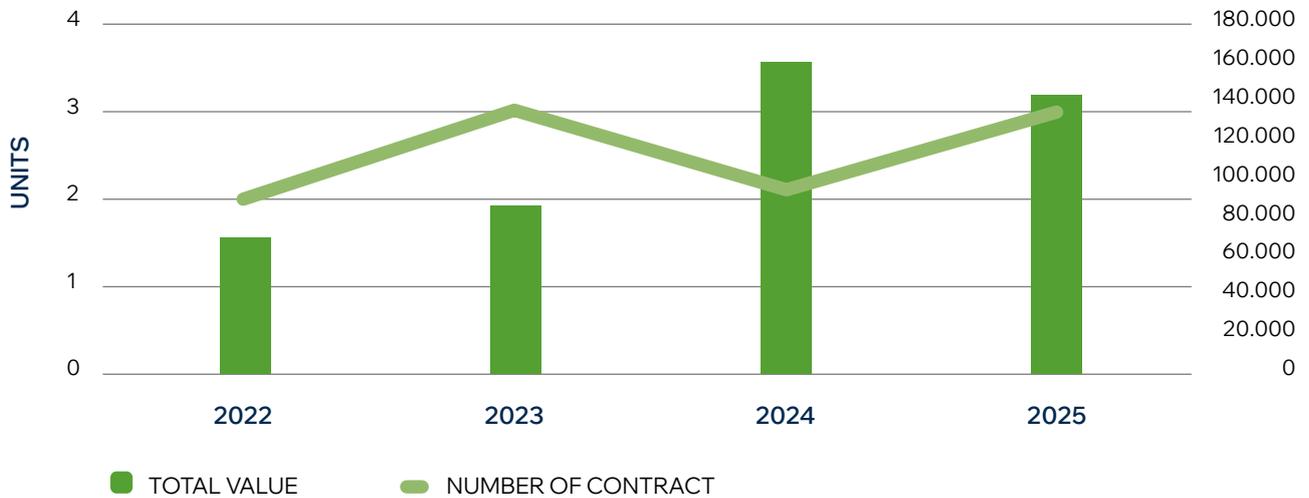
geared towards advancing theoretical understanding of specific phenomena and formulating research questions and methods to investigate those phenomena, with the aim of engaging in existing academic debates with new analyses. It aims to contribute to the existing body of literature by identifying and filling gaps in knowledge, thereby enhancing the overall understanding of the subject. Academic research can take various analytical angles, such as finance, policy, economics, strategy, and more.

- **Database:**

Development and continuous updating of SEE Lab's proprietary database on the global space economy (SEEData). It maps companies along the space value chain and by business lines, and supports modular analyses on markets, business models, and corporate dynamics. The database integrates curated datasets and analytical dashboards, enabling evidence-based research, policy advice, and market intelligence for institutional and private stakeholders. Additionally, the SEE Lab has access to databases containing financial data for each private company at the international level, utilizing resources such as Moody's Orbis database.

APPLIED RESEARCH

APPLIED RESEARCH, 2022-2025



Tokenization in the Space Industry: opportunities and risks for Thales Alenia Space

> In collaboration with Thales Alenia Space Italia (TAS-I)

This research project analyzed potential financing mechanisms aimed at attracting private capital to support space exploration initiatives, leveraging both traditional financial instruments and innovative solutions. The primary objective was to assess existing financing frameworks and to identify gaps or limitations that could be addressed in order to stimulate private sector investment in this domain. In addition, the project engaged key stakeholders, including financial institutions, venture capital firms, and space industry leaders, to evaluate the feasibility and scalability of the proposed solutions. Particular attention was given to selected digital finance options, which were assessed in terms of feasibility, risk profile, and alignment with existing regulatory frameworks.

The Circle: Future Earth Observation System Architecture System of Systems Analysis from a Science Need Perspective

> In collaboration with Planetek

This research activity focused on the analysis of how the integration of European space infrastructures, specifically Copernicus, Galileo, and the emerging IRIDE constellation, can generate economies of complementarity within the European space ecosystem. Within The Circle project, and in alignment with ESA's FutureEO initiative, the research assessed how the joint use of Earth Observation and Positioning, Navigation and Timing capabilities can create systemic value beyond the standalone performance of individual infrastructures.

The activity involved a qualitative and applied assessment of interoperability requirements, governance arrangements, and policy frameworks enabling the effective integration of space based services. Particular attention was devoted to regulatory and institutional enablers, including EU data governance, open data policies, and standardisation mechanisms, as well as to their role in supporting scalable and operational complementarities. Focusing on strategic sectors such as agri food and logistics, risk management, and energy and climate, the research aimed to inform strategic reflections on how integrated EO and PNT infrastructures can strengthen service resilience, support evidence based policymaking, and enhance Europe's industrial competitiveness and strategic autonomy.

Strategic Insight on Business Areas and technology readiness in the Space Economy

> In collaboration with Banca dei Territori - Intesa Sanpaolo

This research activity focuses on the analysis of potential financial approaches to support the development and scaling of space-related economic activities, with particular attention to the conditions enabling the involvement of private capital. The objective is to assess existing financial and industrial frameworks, identify structural constraints, and explore high-level opportunities for facilitating investment across emerging space-related value chains. The activity involves a qualitative assessment of market dynamics, technological maturity, and risk profiles, with the aim of informing strategic reflections on the role of financial institutions in supporting long-term innovation-driven sectors.

Lunar communication and navigation system

> In collaboration with Telespazio

This research project has examined and continues to explore the economic and strategic dimensions of lunar communication and navigation systems in the context of future space exploration missions, assessing how sustainable business models and appropriate governance arrangements can contribute to the scalability and long term sustainability of such infrastructures. Adopting an applied research approach, the study combines market analysis, service model assessment, and risk analysis, with particular attention to public and private cooperation mechanisms, stakeholder coordination, and alignment between institutional objectives and market dynamics. The analysis frames these infrastructures not only as technological solutions, but as strategic enablers for the development of sustainable space ecosystems and for the long term strengthening of European industrial capabilities.



ACADEMIC RESEARCH

The Circle: Future Earth Observation System Architecture System-of-Systems Analysis from a Science Need Perspective

(V. Fortunato et al., including Simonetta Di Pippo, Nicola Carraro, Oscar Adrian Robalino Florett, Matteo Nori)

The Circle was an ESA funded research initiative aimed at designing a science driven and future oriented Earth Observation reference architecture through the analysis of alternative system of systems configurations. The project was grounded in five high priority Science Questions identified in ESA's Earth Observation Science Strategy, addressing key Earth system processes related to climate, ecosystems, and human induced impacts. To address the complexity and interdependence of these challenges, the study adopted a system of systems approach integrating heterogeneous assets, including satellite missions, high altitude platforms, in situ observations, and digital infrastructures.

The research applied the Multi Attribute Tradespace Exploration methodology to establish traceable links between Science Questions, Knowledge Advancement Objectives, observables, and system requirements. Four candidate architectural scenarios were assessed and compared across scientific, system design, and socio economic value dimensions. The analysis highlighted key trade offs among continuity, latency, resilience, and cross Science Question observability, demonstrating that no single configuration was universally optimal. Overall, the results provided ESA with actionable insights to support the alignment of future Earth Observation architectures with long term scientific priorities and European policy objectives.

Space Diplomacy and Global Governance: Opportunities and Challenges for Peru in Latin America

(Oscar Adrian Robalino Florett)

The article analysed the emerging role of space diplomacy as an instrument of foreign policy and international positioning for emerging spacefaring nations, with a particular focus on Peru within the Latin American context. The analysis was situated in a global environment characterised by increasing geopolitical competition, weakening multilateral governance, and the expansion of the space economy, where space activities increasingly intersect with diplomacy and development.

Drawing on frameworks from global governance, science diplomacy, and soft power theory, the study examined how national space capabilities can be mobilised as diplomatic assets, tracing Peru's institutional and normative evolution from the establishment of CONIDA to the adoption of the 2024 National Space Policy. The main contribution consisted in addressing a gap in the literature on space diplomacy in Latin America by offering transferable insights into the diplomatic value of space activities in emerging economies.

SEEData

SEEData is the SEE Lab's proprietary database developed to provide a structured view of the space economy by mapping companies along the value chain and by business lines, and by integrating financial and strategic information. In recent years, the team has progressively consolidated its development through a phased approach, beginning with the systematic collection of reliable financial data on companies operating in the space sector. This initial, intentionally focused phase provided a solid methodological foundation for the subsequent expansion of SEEData into a broader and more integrated information system. During this foundational stage, the SEE Lab carried out key activities including the definition of the boundaries of the space sector value chain, the systematic identification of the companies involved, the analysis of their respective business lines to classify them along the supply chain, and the exploration of a wide range of information sources selected to ensure reliability, consistency, and comparability. These activities established the methodological and structural basis of the entire analytical platform.

In 2022, the primary objective was the development of the Italian sample. In 2023, the SEE Lab subsequently expanded its analytical scope to include a European sample, adopting the same methodological framework developed for the national context. During this phase, particular attention was devoted to the French and German space industries, considered central to the structure and dynamics of the European space economy.

The year 2024 marked a turning point for SEEData, characterised by a significant methodological evolution. Following the strengthening of the dedicated team, a new classification framework was introduced and presented at the 75th International Astronautical Congress in Milan. The adoption of this framework led to the reclassification of previously analysed samples, including Italy, France, and Germany, and enabled the extension of the database's geographical coverage to additional countries, including the Kingdom of Saudi Arabia and the United Arab Emirates. In parallel, preliminary activities aimed at automating classification processes were initiated and subsequently implemented during 2025.



In 2025, the Lab's proprietary database continued its expansion with the inclusion of data relating to Belgium, Slovakia, and the United Kingdom, further consolidating the project's European footprint. At the same time, continuous monitoring and updating of data for countries analysed in previous years were ensured. Throughout the year, the platform was extensively used both as an analytical support tool and as a structured source of strategic insights underpinning the SEE Lab's research and project activities. Thanks to the availability of up-to-date, structured, and distinctive data compared to other existing databases, this informational asset enabled authorized Lab members to significantly strengthen their positioning at both national and international levels. It contributed to the production of high-value analyses and to informed dialogue with institutions, companies, and qualified stakeholders.

During the same period, the SEE Lab published its first official press release based on insights generated by SEEData, drawing on 2024 data. The release highlighted the particularly strong performance of the Italian space economy, which exceeded 4.5 billion euros in turnover, recording annual growth of 12.3 percent, alongside an employment increase of 5.6 percent. The analysis also brought to light relevant structural dynamics, including the leading role of large industrial groups in terms of revenues, the growing centrality of micro-enterprises as drivers of innovation, and the tendency of larger firms to prioritise efficiency and internal reorganisation strategies over workforce expansion. This result represented a key step in strengthening the public visibility of the Lab's proprietary database and in its progressive positioning as a reference tool for the quantitative and interpretative analysis of the Italian space economy, in support of institutions, companies, and qualified stakeholders. In this context, 2025 marked a year of full operational maturity and concrete strategic execution for SEEData.

In a rapidly evolving sector such as the space economy, SEEData stands out as a distinctive tool developed by the SEE Lab for the continuous monitoring of sector dynamics. The combination of structured economic data and advanced interpretative capabilities enables trends to be understood not merely as cyclical phenomena, but as signals of broader structural transformations, providing concrete support to decision-making processes across institutions, companies, and sector operators.

Building on the structural innovations introduced in 2024, during 2025 the SEE Lab launched a structured initiative aimed at enhancing and commercialising the insights generated by its proprietary database. This initiative sought to clearly and transparently define the economic value of the tool according to different types of requests and the needs expressed by both Lab members and external partners and stakeholders. The objective was to transform SEEData from an internal analytical instrument into a strategically valuable asset, through a modular offering model based on data access, customised data extraction services, and the production of analytical insights.

The commercialisation proposal, including access modalities and economic valuation criteria, will be presented at the SEE Lab General Assembly on 31 March 2026, representing a key milestone towards the full operationalisation of the model.

In parallel, a phase of methodological and organisational consolidation is currently underway, aimed at strengthening team capabilities, continuously improving data quality, and ensuring sustainable growth aligned with the mission of the Lab's proprietary database. SEEData thus enters a new phase of development, characterised by the progressive rollout of advanced functionalities, the expansion of geographical coverage, and an enhanced capacity to generate value for the entire space economy ecosystem. These elements will be critical to its long-term evolution.

In this context, SEEData stands out as a unique, proprietary tool grounded in rigorous methodology and high-quality data governance. It is becoming an indispensable asset for enabling reliable analysis and decision-making across the space economy ecosystem.

1.3 EDUCATION

Asia–Europe Training on Science and Technology Diplomacy 2025 – Asia-Europe Foundation (ASEF)

> Oct. 23rd–Dec. 4th, 2025

In her capacity as an international expert in Space Economy and Science Diplomacy, Professor Simonetta Di Pippo took part in the Asia–Europe Training on Science and Technology Diplomacy 2025, a seven-week online programme organised by the Asia–Europe Foundation (ASEF). Within the framework of the programme, she contributed to Workshop 7, focused on the operational dynamics of science diplomacy. During the session, Professor Di Pippo addressed the practical approaches, cross-cultural perspectives, and working methods that underpin effective international cooperation in science and technology, contributing to the professional development of a cohort of young practitioners from across Europe and Asia.

1.4 SEE Lab's PARTICIPATIONS IN EVENTS AND COLLABORATIONS

Exploring Space Diplomacy: Political, Geopolitical and Financial Insights

> Milan - February 13th 2025

Simonetta Di Pippo, in her capacity as Director of the Space Economy Evolution Lab, participated in the “Exploring Space Diplomacy: political, geopolitical and financial insights” conference, organized by Bocconi Students for Diplomacy and International Cooperation (BOSDIC), delivering a speech on how space diplomacy is reshaping international relations and space governance. Professor Di Pippo highlighted the role of the United Nations, the challenges related to space sustainability, and the importance of international cooperation in preventing conflicts and ensuring equitable access to space resources.

Actually - Long Run: “The Relationship Between the Space Economy and Finance”

> Milan - February 19th 2025

Professor Simonetta Di Pippo participated in a podcast episode of the Actually spin-off series Long Run, dedicated to the evolving role of finance in the transformation of space from a predominantly public and scientific domain into an increasingly economic and commercial sector. The discussion focused on how new financing models, the growing involvement of private capital, and rising investor interest are reshaping the global space economy, with particular attention to Europe's positioning and to the role of major actors such as India, China, and Russia in the renewed global race to space. During the conversation, Professor Di Pippo provided an authoritative perspective on the economic and geopolitical dynamics shaping the sector, highlighting the key challenges and opportunities facing Europe in the medium to long term.

Webinar – “The Future of Trade and International Collaboration under the New U.S. Administration”

> February 25th 2025

Professor Simonetta Di Pippo, in her role as Director of the Space Economy Evolution Lab, participated in the webinar organized by Space Tech Expo USA, providing in-depth insights into the key drivers shaping the future of the space economy. In her contribution, she examined the ongoing transformation of the sector, with particular attention to the geopolitical dynamics expected to influence its evolution in the coming years. Additionally, Di Pippo addressed how the space sector has adapted to the policies introduced during the Trump administration, assessing their long-term implications for global space governance. Furthermore, she emphasized the critical role of space diplomacy as a cornerstone for the sustainable and cooperative development of space-related activities.

AI Festival 2025 – Milan

> February 27th 2025

Simonetta Di Pippo, in her capacity as Director of the Space Economy Evolution Lab, participated in the AI Festival 2025, organized by We Make Future, delivering a keynote address in the plenary session entitled “SpaceAI: Two Revolutions in One.” In her intervention, she examined how the convergence of artificial intelligence and space activities is reshaping decision-making processes, space operations, and the broader space economy. She highlighted the increasing role of AI-enabled autonomy in areas such as satellite navigation, Earth observation, and space resource utilization, emphasizing the transformative potential of these technologies in fostering innovation and sustainability on Earth.

High-Level Event on Global Scientific Cooperation – United Nations Headquarters

> New York – May 9th 2025

Professor Simonetta Di Pippo, in her capacity as Director of the Space Economy Evolution Lab, took part in the high-level event entitled “Advancing Global Scientific Cooperation for Sustainable Development: Leveraging Quantum Science for a Resilient Future”, organized by the Permanent Mission of Italy to the United Nations and UNESCO. Serving as moderator of the panel discussion, she contributed to advancing the dialogue on global scientific cooperation and knowledge exchange, in line with key multilateral frameworks such as the International Decade of Sciences for Sustainable Development (2024–2033) and the International Year of Quantum Science and Technology (2025). The discussion highlighted the importance of inclusive scientific engagement, showcased success stories promoting diversity and gender equality in research, particularly through the work of the Abdus Salam International Centre for Theoretical Physics (ICTP), and reinforced the role of the science–policy interface in supporting evidence-based decision-making and the achievement of the Sustainable Development Goals.

Esri Italia Conference 2025

> Rome – May 14th and 15th 2025

As Director of the SEE Lab, Professor Simonetta Di Pippo took part in the Esri Italia Conference 2025, Italy’s leading national event dedicated to geographic information systems and the science of location. Held in Rome, the conference brought together over 2,500 participants and addressed key topics including artificial intelligence, digital twins, space, sustainability, and the digital transformation of territories. Among the most well-attended contributions was that of Professor Simonetta Di Pippo, who delivered a keynote address sharing her perspectives as an international expert in the space economy.



We Make Future (WMF) 2025 - “AI, Space and Global Diplomacy” Keynote on the Mainstage

> Bologna - June 4th – 6th 2025

Professor Simonetta Di Pippo, in her capacity as Director of the SEE Lab, took part as a keynote speaker on the Mainstage of WMF 2025, held in Bologna from June 4 to 6, 2025. The keynote, entitled “AI, Space and Global Diplomacy”, explored the role of artificial intelligence and space exploration in overcoming geopolitical barriers. During the intervention, Professor Di Pippo examined the evolving dynamics of the new global space race marked by increasing competition among China, the United States, and India in lunar and Mars missions and illustrated how the global balance of power is shifting. Professor Di Pippo also highlighted the emergence of astropolitics as a new paradigm shaped by digital twins, innovative forms of international cooperation, and advanced technologies aimed at fostering a shared and sustainable future.



Intesa Sanpaolo On Air “Spazio chiama Terra: tecnologie in orbita, business in espansione”

> Milan - June 10th 2025

Simonetta Di Pippo, Director of the Space Economy Evolution Lab, participated in a podcast episode dedicated to the space economy, part of the Intesa Sanpaolo On Air collection hosted on the Intesa Sanpaolo website. During the conversation, Professor Di Pippo explored the evolving role of space not only as a destination for satellites and scientific missions, but also as a powerful accelerator of innovation and economic competitiveness. The discussion highlighted how terrestrial technologies such as artificial intelligence and biotechnology are now being applied in orbit, creating new opportunities for businesses and rapidly evolving sectors, and underscoring how looking to space today also means fostering business growth on Earth.

The Bank of New York Mellon Corporation (BNY) Summer Soirée

> Milan - June 12th 2025

The BNY Summer Soirée served as a platform for discussion on issues of strategic relevance to the global economy, bringing together stakeholders from the financial, institutional, and business communities. On this occasion, Professor Simonetta Di Pippo, as Director of the SEE Lab, participated as a guest speaker, contributing insights on the evolving landscape of the space economy. Her intervention examined development prospects and key challenges at both national and international levels, while also highlighting the economic, industrial, and geopolitical implications of the space sector. The discussion emphasized the opportunities for growth that space-related activities offer to businesses and institutions, fostering a forward-looking reflection on the role of space as a driver of innovation and competitiveness.

ISPI Summer Festival - “Satelliti e intelligenza artificiale: la competizione è tecnologica”

> Milan - June 26th 2025

How are strategy, deterrence, and dominance evolving in the era of artificial intelligence and the renewed global space race? Starting from this question, the discussion examined how technological innovation, from satellite-based observation to algorithmic decision-making, is reshaping power dynamics, the relationships between States and private actors, and the very nature of conflict. In this context, Professor Simonetta Di Pippo, as Director of the Space Economy Evolution Lab, was invited as a speaker and, together with Antonio Deruda, Senior Advisor at Deloitte, contributed to addressing these questions, while the discussion was moderated by Federico Thoman (Corriere della Sera). The exchange provided an in-depth analysis of emerging dynamics and the strategic implications of advanced technologies for international relations and global governance.

Global Spaceport Alliance (GSA)

> Sydney - September 28th 2025

Professor Simonetta Di Pippo, Director of the Space Economy Evolution Lab, took part in the GSA International Spaceport Forum, organized by the Global Spaceport Alliance in conjunction with the International Astronautical Congress 2025. Held at the Parkroyal Darling Harbour in Sydney, the event brought together representatives from spaceports, governments, industry, academia, and international organizations to discuss the strategic role of spaceports in the development of the global space economy. During her intervention, Professor Di Pippo outlined her vision of spaceports as key nodes within innovation ecosystems, capable of connecting launch capabilities, industrial development, and international cooperation. She also presented the latest developments related to the Grottaglie spaceport, designated as Italy's first spaceport, highlighting its potential as a strategic European infrastructure for suborbital operations and for integrating Italy into future global access-to-space networks.

International Astronautical Congress (IAC)

> Sydney - September 29th - October 2nd 2025

At the international level, the International Astronautical Congress (IAC) represents the world's leading and most widely attended global event in the space sector. The IAC serves as a central platform for dialogue among the scientific community, industry stakeholders, and policymakers on the key trajectories shaping the future of the space sector. The congress is organized annually by the International Astronautical Federation (IAF), the international organisation bringing together space agencies, industry representatives, academic institutions, and scientific organisations worldwide.

The Congress is structured around an exhibition area dedicated to the presentation of projects, technologies, and industrial solutions, as well as networking activities, bilateral meetings, and business-oriented events. It also involves a conference programme in which selected scientific contributions are presented across a broad range of disciplines, from physics and engineering to space policy and space economics.



During the 2025 edition, the SEE Lab participated with a scientific paper developed within the framework of the project “The Circle”, entitled: “Future Earth Observation System Architecture System of Systems Analysis from a Science Need Perspective”, contributing to the international debate on the future architecture of Earth Observation systems.

Representing the SEE Lab, Professor Simonetta Di Pippo also took part in both sessions of the IAF General Assembly, closed-door events reserved for members of the Federation. She further attended the opening ceremony of the Congress, numerous institutional networking meetings, and the closing ceremony, contributing to strengthening the SEE Lab’s international positioning within the global space community.

Homecoming Bocconi 2025

> Milan - October 17th 2025

On the occasion of the first Bocconi Homecoming, held from October 16 to 18, Bocconi University opened its Campus to the global community of Alumni and Alumnae, offering three days dedicated to dialogue, exchange, and reflection on the future. As part of the programme, Professor Simonetta Di Pippo participated remotely in the Future Talk “Financing the Future of the Space Economy”, together with Professor Maurizio Dallochio. The session explored the evolution of the space economy and its financial implications, examining how innovative investment models, alternative financial instruments, and public-private partnerships can support the development of a sector characterised by long-term time horizons and growing strategic relevance. The discussion provided valuable insights into the role of finance in enabling space innovation, highlighting the need for approaches focused on sustainability, resilience, and long-term impact.



Presentation of ISPI Policy Paper “The European and Italian Space Ecosystem: A Pillar for Strategic Autonomy”

> Milan - October 30th 2025

The SEE Lab team took part in the closed-door roundtable organized by the Italian Institute of International Political Studies (ISPI) at Palazzo Clerici, on the occasion of the presentation of the Policy Paper “The European and Italian Space Ecosystem: A Pillar for Strategic Autonomy”, developed with the support of the Italian Ministry of Foreign Affairs and International Cooperation. Within the Policy Paper, Professor Simonetta Di Pippo contributed a chapter dedicated to Italy’s strategic and geopolitical role in the space sector. The meeting brought together institutional, industrial, and academic representatives for a focused discussion on the key challenges and prospects of European strategic autonomy in space.



Interview by Baldassarre Aufiero “Conosciamoli da vicino”

> 14th 2025

For the Conosciamoli da vicino column, Baldassarre Aufiero interviewed Simonetta Di Pippo, Director of the Space Economy Evolution Lab (SEE Lab). The interview offered an opportunity to discuss the evolution of human activities in space and the future prospects of the sector, with a particular focus on the technological and strategic implications of a potential return of humans to the Moon. The latter is no longer conceived solely as an exploratory endeavor but increasingly aimed at establishing a sustained and long-term human presence.

Dubai Airshow 2025

> Dubai November 17th - 21th 2025

Simonetta Di Pippo, Director of the SEE Lab, took part in the Dubai Airshow 2025, one of the leading international events dedicated to the aerospace, space, and defence sectors. In its 2025 edition, the Dubai Airshow once again confirmed its role as a global reference platform for the aerospace industry, bringing together public institutions, space agencies, major industrial groups, SMEs, and international investors. The event provided an important opportunity for dialogue on the development trajectories of the aerospace sector, offering an overview of the latest innovations and key strategic trends in civil and military aviation, space, and satellite applications, within a context of rapid technological and industrial evolution.



Space&Underwater 2025

> Rome - December 3rd 2025

The SEE Lab team, represented by Knowledge Analysts Nicola Carraro and Oscar Adrian Robalino Florett, took part on behalf of Professor Simonetta Di Pippo in the thematic session “Sustainability and the 2030 Agenda in New Domains”, held as part of the Space&Underwater event organized by Cybersecurity Italia. The intervention addressed the importance of both the space and marine sectors, focusing in particular on sustainable economy and circular economy models, climate change, and related solutions and best practices. The discussion contributed to fostering dialogue on the role of emerging domains in supporting sustainability objectives and the implementation of the 2030 Agenda.



Meeting on Space, Cyber and Defence

> Abu Dhabi - December 4th 2025

Professor Simonetta Di Pippo took part in a meeting held in Abu Dhabi dedicated to space, cybersecurity, and defence, which concluded with an exclusive dinner attended by a selected group of participants. The initiative provided an opportunity to engage with several internationally recognised industrial stakeholders on key developments in the space economy and on the interconnections between the space domain, security, and digital technologies. The meeting also contributed to strengthening dialogue between the SEE Lab and the industrial sector on issues of strategic relevance.



Affari & Finanza Podcast - “Soldi”

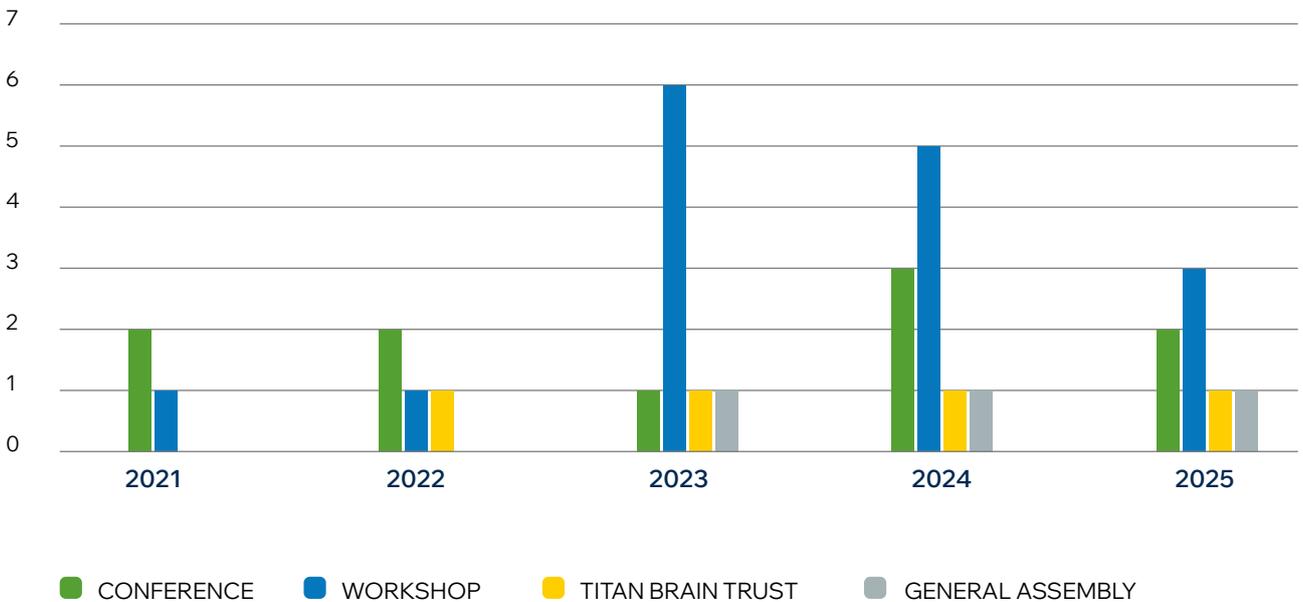
> December 15th 2025

Professor Simonetta Di Pippo, in her role as Director of the Space Economy Evolution Laboratory, participated as a guest in an episode of the Affari & Finanza podcast, hosted by Raffaele Ricciardi and Giulia Cimpanelli. The episode focused on the transformation of the global space economy, with particular attention to the growing role of private actors such as SpaceX and Blue Origin, as well as to the impact of declining launch costs on market dynamics and global competition. During the discussion, Professor Di Pippo addressed Europe's strategic positioning, highlighting the challenges faced by the European Space Agency in terms of competitiveness and autonomy, and emphasizing Italy's role as a well-established actor within the European space value chain. The conversation concluded with reflections on the sustainability of space activities and the long-term evolution of the orbital economy.

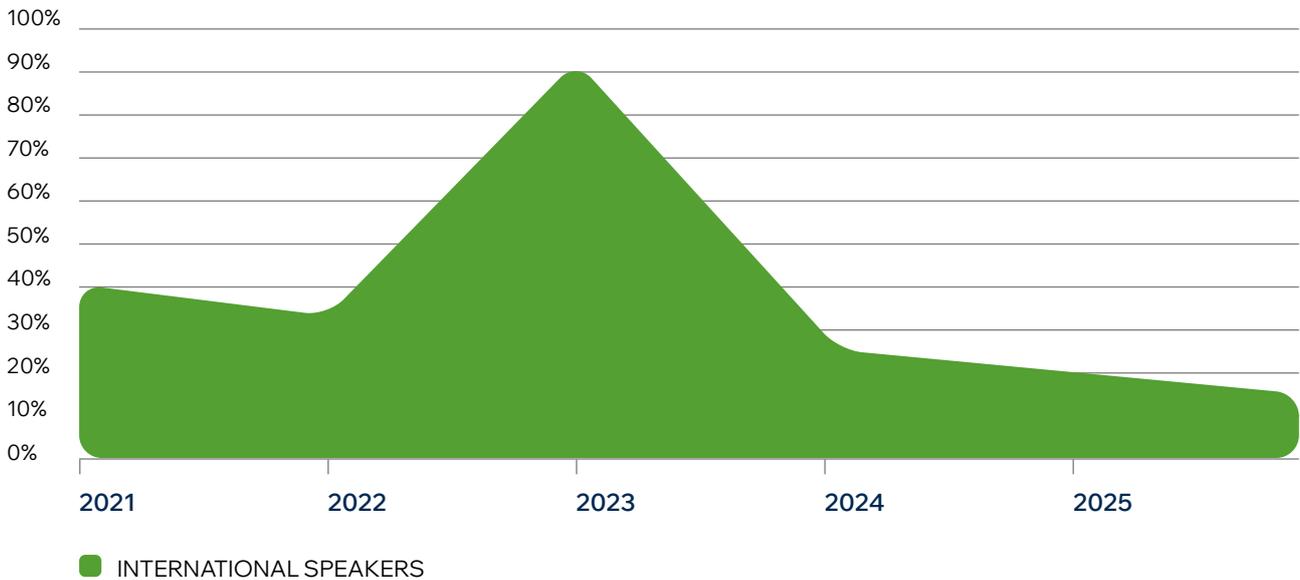
1.5 EVENTS

Over the years, SEE Lab has diversified the nature of its events and increased the presence of international speakers. This strategic decision has been pivotal in enriching the content and expanding the scope of discussions within our events. By inviting speakers from diverse backgrounds and regions, we aim to foster a more comprehensive understanding of the space economy and related topics.

INSTITUTIONAL EVENTS 2021-2025



INTERNATIONAL SPEAKERS, 2021-2025



“Innovazione e trasformazione dell’ecosistema spaziale”

> In collaboration with in collaboration with OSE – Milan - January 27th 2025

In the Biccamano Room of the National Museum of Science and Technology, an event was co-organized by the Space Economy Observatory of Politecnico di Milano and the Space Economy Evolution (SEE) Lab of SDA Bocconi School of Management. The initiative brought together leading Italian companies from non-space sectors and firms from the space industry to foster dialogue and strategic synergies. Special focus was given to four key drivers for cross-fertilization between the two domains: modularization, digitalization, miniaturization and servitization. These aspects are seen as essential to strengthening national industrial competitiveness and promoting the socio-economic development of the country.

SEE Lab General Assembly

> Mar. 10th 2025

The General Assembly represents a key moment for the SEE Lab and its community, bringing together members, partners and stakeholders to review the year’s activities, share results, and reflect on the Lab’s evolution within the Space Economy ecosystem. It serves both as a closing milestone for the work carried out over the past year and as a platform to align on future priorities and strategic directions.

The 2025 edition of the General Assembly was dedicated to presenting and discussing the SEE Lab’s activities carried out throughout 2024, providing an overview of the main lines of work, including research, applied projects, education, and engagement with institutions and industry. Particular attention was given to the growth of the Lab’s community, with the introduction of new members and partners, further reinforcing the SEE Lab’s role as a hub for dialogue and collaboration within the space sector.

The Assembly also looked ahead, with a dedicated intervention outlining the strategic direction of the SEE Lab for the coming years. The event concluded with the presentation of SEEData, the SEE Lab’s database, introduced as a key enabling tool to support the Lab’s research activities and its data-driven approach to the analysis of the Space Economy.

Speakers: **Simonetta Di Pippo** (Director of the Space Economy Evolution Lab, SDA Bocconi School of Management), **Paola Cillo** (Professore Associato, Department of Management and Technology), **Filippo Borgogno** (Knowledge Analyst SEE Lab), **Matteo Nori** (Academic Fellow SEE Lab).

Titan Brain Trust 2025

> Jun. 11th 2025

Building on the SEE Lab's tradition of convening high-level discussions on key issues shaping the space economy, the Titan Brain Trust (TBT) continues to serve as a distinguished platform for engaging with external experts on strategic, technological, and market-related topics. As a high-level, invitation-only extension of the SEE Lab Annual Conference, the TBT fosters in-depth dialogue among selected leaders from industry, institutions, and academia.

The 2025 edition of the Titan Brain Trust, held in Milan on 11 June 2025, focused on the role of sovereign cloud solutions in supporting the evolution of Europe's space industry. The session featured Guido Baraglia, Chief Revenue Officer at CloudFerro S.A., as the guest speaker, who led the discussion by addressing how cloud infrastructure is increasingly shaping both upstream and downstream segments of the space economy.

Building on the themes introduced during the SEE Lab Annual Conference, the 2025 TBT provided a forum for participants to exchange perspectives on the strategic relevance of cloud technologies for Europe's space ecosystem, fostering a forward-looking discussion on emerging challenges and opportunities at the intersection of space, digital infrastructure, and industry development.

Guest speaker: Guido Baraglia (Chief Revenue Officer - CloudFerro S.A.)

Annual Conference 2025 – Space Economy on the “Edge” the future of computing, energy & data from space

> Jun. 12th 2025

The SEE Lab Annual Conference represents a key annual forum for dialogue among institutions, industry leaders, and the research community on the evolving dynamics of the space economy. The 2025 edition focused on the growing convergence between cloud computing, satellite technologies, and sustainable energy, highlighting their role in shaping future digital and physical infrastructures both in space and on Earth.

The conference explored recent developments in areas such as real-time edge computing onboard satellites, satellite-based data applications, space-based energy solutions, and emerging service models, including Satellite-as-a-Service. Particular attention was given to the role of cloud infrastructure, artificial intelligence, and space-enabled renewable resources as key enablers of innovation and sustainability.

Through contributions from institutional, industrial, and academic stakeholders, the event provided a platform to discuss both technological challenges and strategic opportunities related to the adoption and integration of space-enabled solutions. The conference also examined how space technologies are increasingly being leveraged across different sectors to support social, environmental, and economic objectives, reinforcing the role of space as a driver of sustainable development and cross-sectoral innovation.



Speakers: **Stefano Caselli** (Dean, SDA Bocconi School of Management), **Simonetta Di Pippo** (Director of the Space Economy Evolution Lab, SDA Bocconi School of Management) **Augusto Cramarossa** (Head of Strategic Area Coordination, Presidenza Agenzia Spaziale Italiana ASI), **Gabriele Meoni** (Innovation Officer of the Φ - lab Division, European Space Agency ESA), **Guido Baraglia** (Chief Revenue Officer - CloudFerro S.A.), **Matteo Boaglio** (Head of institutional special projects & policies, IntesaSanpaolo), **Stefano Mele** (Partner, Gianni & Origoni Law Firm, Head of “Cybersecurity & Space Economy Law” Department).



“Il contributo del SEE Lab: Costruire insieme il futuro dello spazio” - Morning Session

> Rome - September 16th 2025

In September 2025, the SEE Lab organized a dedicated meeting with the objective of expanding its network and increasing the value generated both for its members and for the SEE Lab itself, through the strengthening of relationships and synergies with organizations operating in or connected to the sector. The morning session was designed as a space for dialogue with these organizations, aimed at fostering a structured exchange on potential areas of collaboration.

During the meeting, the session focused on the presentation of the SEE Lab’s activities, its multidisciplinary approach, and the value of its network. Particular attention was devoted to illustrating how joining the SEE Lab network enables participating organizations to enhance their value through access to dedicated analytical tools. Namely, SEEData, as well as through the opportunity to take part in exclusive initiatives and events organized by the Lab, characterized by the participation of internationally recognized figures and a highly qualified target audience, in addition to ongoing engagement with institutions, industry, and the research community.

Speaker: **Simonetta Di Pippo** (Director of the Space Economy Evolution Lab, SDA Bocconi School of Management)

“Il contributo del SEE Lab: Costruire insieme il futuro dello spazio” - Afternoon Session

> Rome - September 16th 2025

The afternoon session was dedicated to a direct exchange with SEE Lab members, with the aim of gathering feedback on their membership experience and further understanding how the Lab generates value for its network. The meeting developed as an open dialogue among all participants, fostering a constructive exchange of perspectives on ongoing activities and future expectations.

The discussion led to the emergence of several valuable proposals to support the future development of the SEE Lab’s activities, while also identifying opportunities to further enhance the potential of the Lab’s network. The insights collected during the session provided concrete input to help guide future initiatives and strengthen the overall value of the SEE Lab community.

Speaker: **Simonetta Di Pippo** (Director of the Space Economy Evolution Lab, SDA Bocconi School of Management)

Stati Generali della Space Economy 2025 – Investimenti e finanziamenti: l'opportunità della Space Economy

> Milan - October 31st 2025

The thematic roundtable “Investments and Financing: The Opportunity of the Space Economy,” held on 31 October 2025 at Pirelli HangarBicocca in Milan, represented a key moment of discussion within the framework of the Stati Generali della Space Economy. The initiative brought together representatives from institutions, industry and the financial community to discuss the evolving relationship between the space sector and investment models, in a context marked by the growing strategic relevance of space.

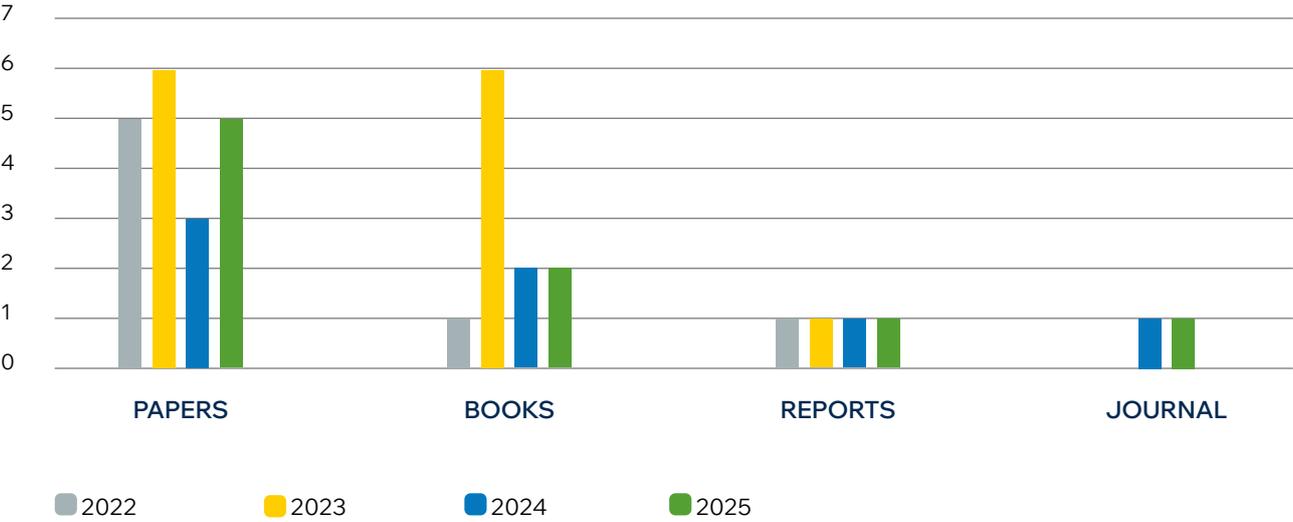
The session focused on the need to reassess the financial approaches currently prevailing in the space economy, highlighting the misalignment between the long-term, capital-intensive nature of space activities and traditional investment models. The discussion addressed the limitations of venture capital in supporting complex space projects and explored the need for alternative financing frameworks capable of aligning risk, time horizons and strategic objectives. Particular emphasis was placed on the role of public-private collaboration and on the structural specificities of the European context, including market liquidity constraints and regulatory implications. Professor Simonetta Di Pippo, Director of the Space Economy Evolution (SEE) Lab at SDA Bocconi School of Management, chaired the roundtable and guided the discussion, emphasizing the importance of designing financial instruments that are coherent with the systemic role of space as a critical infrastructure for economic development, sustainability and strategic autonomy. The roundtable contributed to fostering a shared reflection on how finance, industrial policy and long-term vision can be more effectively integrated to support the growth and resilience of the European space economy.

Speakers: **On. Lucia Albano** (Sottosegretario di Stato per l'Economia e le Finanze), **On. Carlo Maccari** (membro Gruppo Interparlamentare della Space Economy), **On. Stefano Maullu** (membro Gruppo Interparlamentare della Space Economy), **Enrica Battifoglia** (ANSA) **Simonetta Di Pippo** (Director of the Space Economy Evolution Lab, SDA Bocconi School of Management), **Augusto Cramarossa** (Head of Strategic Coordination Office at Agenzia Spaziale Italiana ASI), **Ugo Celestino** (Policy Officer DG DEFIS – European Commission), **Giuseppe Borghi** (Head of the Φ - lab Division - ESA Earth Observation Programmes Directorate), **Matteo Boaglio** (Head of Institutional Special Projects and Policies Institutional Affairs Head Office Department Intesa Sanpaolo), **Matteo Rusciadelli** (Responsabile Imprese, Cassa Depositi e Prestiti), **Paola Leoni** (Strategic Advisor in Aerospace & Defense, Adjoint Professor of Economic at, Catholic University of the Sacred Heart, Expert in M&A and Investment Strategy for the Space Economy), **Roberto Della Marina** (Managing Partner e co-CEO, Obloo Ventures), **Matteo Cascinari** (General Partner Primo Space / Primo Ventures), **Pietro Strada** (Founding partner in Silverpeak) **Leonardo Maria De Rossi** (Lecturer di Leadership, Organization and Digital Technologies SDA Bocconi School of Management) **Maria Giuseppina Motta** (Defence & Aerospace Group Account Manager, Teoresi) **Sirio Vurro** (Direttore Generale di BINP), **Daniele Calderoni Parronchi** (Chief Strategy & Innovation Officer RINA), **Giuseppe Santangelo** (CEO e Founder, Space Industries), **Nicodemo Vitetti** (Chief Financial Officer Italia Thales Alenia Space Italia) **Andrea Capuani** (Chief Commercial Officer Vanzetti Engineering), **Alessandro Panerai** (Head of Corporate Development & Capital Markets D-Orbit), **Cristina Valente** (Head of ESA/ASI Market Telespazio) **Federica Fistarollo** (Presidente AIPAS) **Dario Loffredo** (Head of Finance Argotec AIAD), **Leonardo Gagliardi** (Presidente ASAS).



1.6 PUBLICATIONS

PUBLICATIONS, 2022-2025



ONU 1945-2025 Studi su un sistema globale

> March 2025



Since the end of the Second World War, the international system has undergone profound transformations and has been shaped by recurrent crises. Within this evolving context, the United Nations has demonstrated a strong capacity to adapt, establishing itself as a central reference point and a key stabilizing actor in global dynamics. Eighty years after its founding, the volume offers a critical reflection on the achievements, limitations, and evolution of the United Nations and of the broader system of global organizations of which it represents the core.

Adopting an interdisciplinary perspective, the book examines historical dimensions, key issues on the contemporary international agenda, and the role of information and communication. The contributions are organized into three thematic sections and reflect the work of scholars from diverse academic and professional backgrounds.

Within this framework, Professor Simonetta Di Pippo, Director of the Space Economy Evolution Lab at SDA Bocconi School of Management and former Head of the United Nations Office for Outer Space Affairs (UNOOSA), authored a chapter in the volume ONU 1945–2025. Studies on a Global System, edited by Marco Mugnaini, proposes a renewed approach to space governance within the United Nations system.

Exploring the Space Economy — The present and future of capitalism beyond our planet

> May 2025



The volume authored by Rainer Zitelmann provides a concise introduction to the evolution of the space economy and its growing economic and societal impact. Building on the OECD definition, the book examines the transformation

of the space sector, which is increasingly driven by commercial initiatives and the expanding role of private operators. This shift has contributed to significant cost reductions and to the wider adoption of space-based applications across multiple domains. The volume also highlights the sector's growth prospects and its potential as an enabling infrastructure for future development, including opportunities related to the use of space resources and in-orbit manufacturing. Within this framework, Professor Simonetta Di Pippo contributed a dedicated section to Zitelmann's study, focusing on the transition from an "old space" model, largely state-driven, to a "new space" paradigm led by private enterprise. Her contribution analyzes the economic and industrial implications of this transformation and emphasizes the role of the space economy as a driver of long-term innovation and development, as well as the potential emergence of future lunar and Martian economies.

The European and Italian Space Ecosystems Pillars for strategic autonomy

> October 2025



The volume examines space as an increasingly central strategic and economic domain within the global geopolitical context. It highlights the challenges Europe faces in strengthening its strategic autonomy, with particular attention to industrial, financial, and governance-related weaknesses. Simultaneously, it outlines opportunities arising from new regulatory initiatives and space policies at the European level. Within this framework, Professor Simonetta Di Pippo explores Italy's role in the European and international space landscape, focusing on national industrial capabilities, geopolitical levers, and opportunities for cooperation with Africa and the Middle East. Her contribution emphasizes the potential of space as a tool to reinforce Italy's industrial leadership, strategic autonomy, and international projection.

1.7 AWARDS AND RECOGNITIONS



Seen From Space Award at WMF 2025

Simonetta was honored as a featured speaker on the WMF 2025 Mainstage, held in Bologna from 4 to 6 June, where she received the Seen From Space Award. The award was conferred in recognition of her “having revolutionized the aerospace sector and advanced the cause of human rights and social justice with unwavering determination.” The prize is part of the annual We Make Future celebrations, which each year recognize companies, organizations, and individuals who stand out for their innovation, vision, social impact, and talent, contributing to building, imagining, and shaping the future.

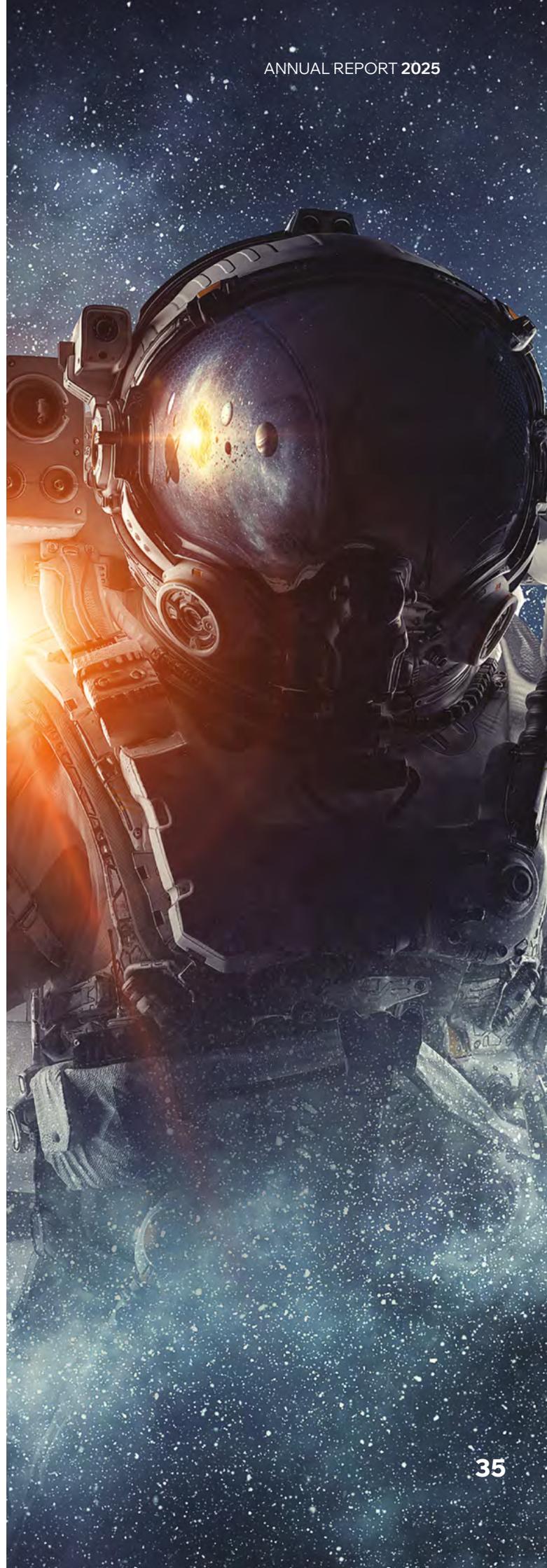
1.8 THE SEE Lab's MEMBERS

Inside the SEE Lab's machine, the most important core component is its Members. Members are companies involved in the industrial, commercial and financial private sector, both space and non-space, that have a unique interest in collaborating with the SEE Lab and in making its research, education and dissemination activities expand.

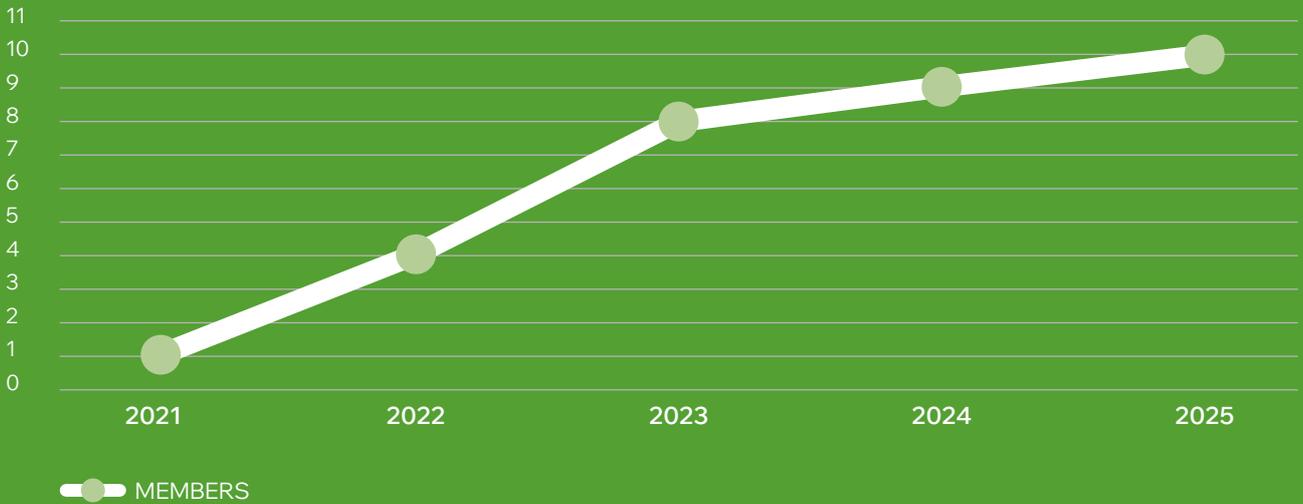
By providing funds to the Laboratory, Members engage in such collaboration in several different ways. Joint studies, research ventures, events' organization and management, special meetings with the sector's top-level experts, networking activities, knowledge dissemination and business relations promotion are some examples of what one can possibly gain by becoming a SEE Lab Member.

As one of the first strategic interventions under Director Di Pippo's tenure, the Laboratory has improved its governance system by modifying the Membership scheme, to allow a broader range of actors to join. Moreover, the Lab chose to differentiate the Membership alternatives according to different levels, both in terms of contribution and of associated benefits; in fact, it is now possible to join the SEE Lab according to the following **four categories: SILVER, GOLD, PLATINUM and DIAMOND.**

The Lab seeks and promotes a constant, close relation with any and each of its Members and considers their market-oriented views' as strategically fundamental for the development of its orientation and positioning in the national, regional and global perspectives.



MEMBERS 2021-2025



DIAMOND MEMBERS



PLATINUM MEMBERS



GOLD MEMBERS



SILVER MEMBERS





INTESA SANPAOLO > Diamond Member

The Intesa Sanpaolo Group is one of the top banking groups in Europe, has a well-diversified and resilient business model, holds a world-class position in social impact, supports clients in the sustainable transition, is committed to decarbonisation and promotes culture and innovation.

The Intesa Sanpaolo Group is the leading banking group in Italy, with approximately 13.9 million customers and over 2,600 branches, and is the country's leading provider of financial products and services to both households and enterprises. This includes banking intermediation (a market share of 18% in customer loans and 21% in customer deposits), asset management (21%), factoring (23%) and pension funds (24%).

The Group has a strategic international presence, with over 900 branches and approximately 7.4 million customers. It is among the top players in several countries in Central Eastern Europe and in the Middle East and North Africa, through its local subsidiary banks: the Intesa Sanpaolo Group ranks first in Serbia, second in Croatia and Slovakia, third in Slovenia, fourth in Albania, sixth in Bosnia and Herzegovina and Egypt and seventh in Moldova and Hungary.

Moreover, the Group has an international network of specialists in support of corporate customers across 24 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active.

The Group supports the development of small and medium-sized enterprises and large companies, both locally and globally, also supporting their ecological transition, digital transformation and innovation of processes, products and services. Innovation is a fundamental pillar in the strategy of Intesa Sanpaolo Group.

To learn about new technologies and continuously incubate new ideas, the Group has initiated an open dialogue with industrial leaders, FinTech and academic excellence. It also develops models of offer and investment and financing solutions dedicated to startups and innovative companies.

The development of the Space Economy is a crucial element for the competitiveness and economic and social growth of the country. In this context, the Intesa Sanpaolo Group has launched an acceleration and valorization program for innovative startups, with the aim of identifying the most promising realities operating in the Space Economy and in the related technological sectors, to guide and support them in the various phases of their business development. In addition, to support investments in R&D, the Group has developed an innovative financing tool, unique in the banking landscape, capable of financing intangible assets, i.e. disruptive ideas and projects in the Space Economy sector, in line with the objectives of the European Space Strategy and the National Space Economy Plan, taking into account the specific characteristics of the sector, the development phase in which the company finds itself, and the investment projects that it intends to carry out. Furthermore Intesa Sanpaolo Innovation Center, the Intesa Sanpaolo Group company dedicated to frontier innovation, explores future trends and scenarios, develops multidisciplinary applied research projects, supports startups, accelerates business transformation for companies according to the criteria of Open Innovation and the Circular Economy, disseminates innovation culture and facilitates the development of innovative ecosystems, also through strategic partnerships such as Galaxia, the National Aerospace Technology Transfer Hub promoted by CDP Venture Capital, through the investment of Neva (Group's Venture Capital fund held by Intesa Sanpaolo Innovation Center) – SEI Fund, to actively support the industrial development of innovative startups emerging from specialized aerospace research laboratories. Through these activities, Intesa Sanpaolo aims to act as a driving force behind a better informed, inclusive and sustainable economy.

Collaboration with SEE Lab allows Intesa Sanpaolo Group to participate in a dialogue with experts in the sector, academics, companies, research centers, public and private institutions, to understand trends and seize the opportunities offered by the space sector.



SPACE ALLIANCE > Platinum Member

Founded in 2005, the Space Alliance is a strategic partnership between two major industrial groups, Leonardo and Thales. With more than 10 thousand employees worldwide, the Space Alliance combines the capabilities of two joint ventures, Telespazio (Leonardo 67%, Thales 33%) and Thales Alenia Space (Thales 67%, Leonardo 33%). Leveraging Telespazio's and Thales Alenia Space's combined expertise, the Space Alliance offers a unique range of end-to-end solutions to operators, governments, institutions and space agencies, from satellite manufacturing to services. The Space Alliance addresses numerous space applications, including telecommunications, navigation, Earth observation, exploration, robotics, transportation systems and orbital infrastructures. It relies on this unique joint legacy to shape the future of the space sector, a future where innovation goes hand in hand with sustainability.

Deloitte.

DELOITTE > Platinum Member

Deloitte provides industry-leading audit and assurance, tax, consulting, financial advisory and risk advisory services to nearly 90% of the Fortune Global 500® companies and thousands of private companies. Deloitte's consultants deliver measurable, long-term results that help strengthen public trust in the capital markets that support our clients in change and growth, and lead the way to a stronger economy, a fairer society and a sustainable world. Deloitte has a history spanning over 175 years and operates in more than 150 countries. Deloitte's Technology, Media & Telecommunications (TMT) industry group brings together one of the world's largest pools of deep industry specialists, respected for helping shape some of the world's most recognized TMT brands and guiding companies to thrive in a digital world.





TYVAK INTERNATIONAL > Gold Member

Established in 2015, Tyvak International has completed numerous space missions at an international level. These have ranged from developing and integrating Nano and Micro satellites to providing launch integration services, to on-orbit operations for both commercial and institutional customers. The company has also formed partnerships with key players in the aerospace industry, including SMEs, Large System Integrators, universities and research centers, and the SEE Lab now becomes a special one. Tyvak International is actively engaged in multiple R&D programs with its partners, with a particular focus on developing breakthrough technologies that will help drive the company's future growth. The company's range of capabilities covers mission and system design, software and hardware manufacturing, assembly, integration and testing, mission services, launch integration and insurance services, and on-orbit operations for institutional, government and commercial partners worldwide. Tyvak International is an European and Italian independent operating entity, part of Lockheed Martin and Terran Orbital corporation groups.



D-ORBIT > Gold Member

Founded in 2011, the D-Orbit Group is a market leader in space logistics and transportation services, with a proven track record of in-orbit technologies and successfully executed missions addressing the logistical demands of a rapidly expanding space economy.

At the core of D-Orbit's offering is the ION Satellite Carrier, an orbital platform capable of deploying satellites into distinct orbital slots, hosting third-party payloads, and supporting in-orbit edge computing and cloud applications.

The Group aims to become a key player in the in-orbit servicing market through GEA, an orbital servicing platform supported by the European Space Agency.

In 2025, D-Orbit announced a strategic combination with the Planetek Group, which has been providing solutions for the effective use of geospatial data for over 30 years across sectors ranging from environmental monitoring and smart cities to defense, transportation, energy, and more. This integration strengthens the Group's capabilities in cloud-based space applications, AI-driven in-orbit data processing, and near-real-time data exchange services.

The D-Orbit Group employs approximately 600 people, around 470 of whom are based in Italy, and operates offices in Italy, Portugal, and the United Kingdom, as well as a Joint Venture in the United States.



RINA > Silver Member

RINA is a trusted global company operating across multiple sectors. With over 6,600 professionals in 70 countries, RINA delivers multidisciplinary technical expertise and innovative solutions that support clients throughout project lifecycles. As a knowledge-based, innovation-driven organisation, RINA aims to enable sustainable progress, driving both digital and energy transitions worldwide.



VANZETTI ENGINEERING > Silver Member

Vanzetti Engineering is an Italian company specializing in the design and manufacture of cryogenic equipment for industrial gases and liquefied natural gas. In the Aerospace business, Vanzetti Engineering supplies cryogenic solution for Space Ground Infrastructure (e.g. Propulsion Test Bench, Launcher Refilling), is developing new solution for fuel system of future green aircraft and is actively looking at developing in-orbit refuelling cryo pump applications in the long term.



SPACE INDUSTRIES > Silver Member

Space Industries is an Italian space technology company focused on the serial production of medium-class satellites (up to 600 kg). The company operates a 2,000 sqm Clean Room in Turin, integrating all assembly, integration and environmental testing facilities under one roof. Its industrial approach is designed to enable scalable and cost-efficient satellite manufacturing.



HSTAR > Silver Member

Hstar is a European company founded in 2024 and focused on space-based energy solutions. Its OASIS project aims to enhance ground-based photovoltaic production by extending access to sunlight beyond daylight hours, supporting a more sustainable, resilient, and sovereign European energy future.

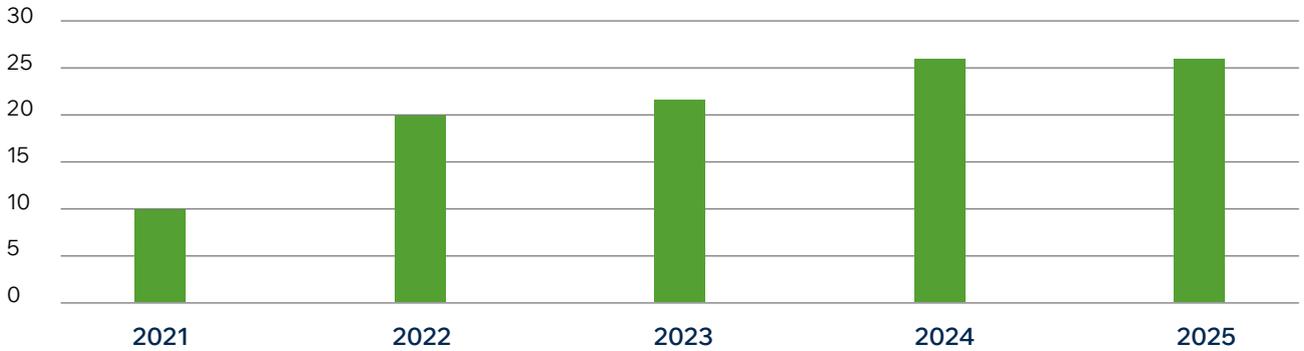
The descriptions provided in this section (1.8 The SEE Lab's Members) have been supplied and approved by the respective SEE Lab Members. The description of Hstar provided in this section has been developed by SEE Lab and has not been supplied directly by the Member.

1.9 THE SEE Lab's PARTNERS

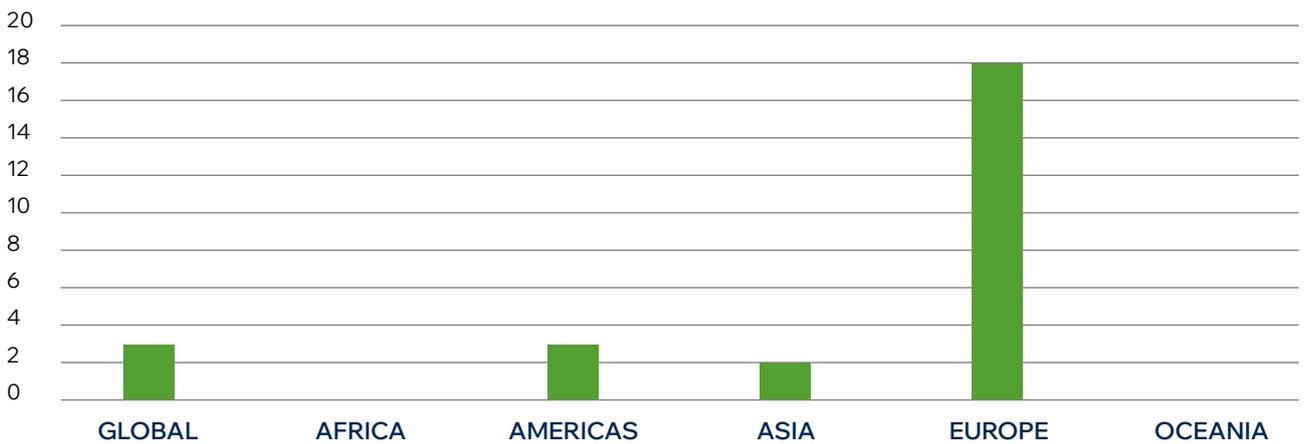
The SEE Lab has the advantage of having developed, strategic and international collaborations with various types of partners that provide support from a technical, scientific, legal, and engineering standpoint.

Below, we present historical descriptive statistics analyzing the number of agreements signed, geographical distribution, and the type of entity.

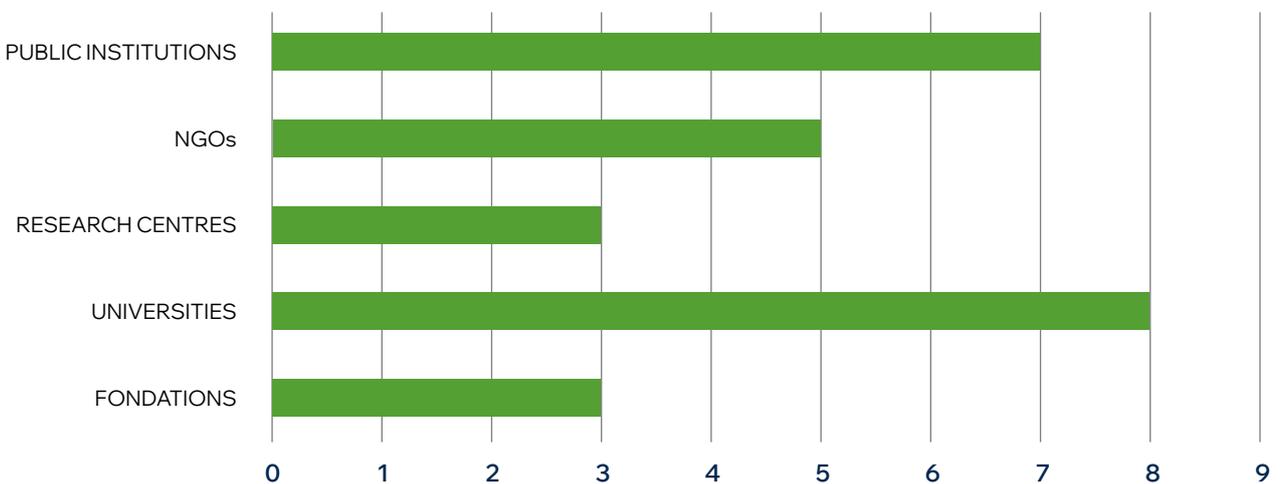
PARTNERS, 2021-2025



PARTNERS, GEOGRAPHICAL DISTRIBUTION, 2025



PARTNERS PER TYPE, 2025



Associazione Delle Imprese Per Le Attività Spaziali (AIPAS)

> Rome, Italy

AIPAS is a non-profit association of Italian private companies operating in the manufacturing and services sectors of the space industry. AIPAS' goal is to represent its member companies on a national and international level, to support their growth, as well as to promote initiatives for supporting space industrial policy development.

Association for Space-based ICT Technologies, Applications and Services (ASAS)

> Rome, Italy

ASAS is an Italian industrial association developing and enhancing applications and services based on space to bring technologies and capacity from Space to Earth. ASAS' members are small, medium, and micro enterprises, all focused on Space-based Services and Applications.

The EU-Japan Centre for Industrial Collaboration

> Tokyo, Japan

The Eu-Japan Centre was established by the European Commission and the Japanese Ministry of Economy, Trade and Industry to promote all forms of industrial, trade and investment cooperation between the European Union (EU) and Japan.

The European Space Resources Innovation Centre (ESRIC)

> Luxembourg

Based in Luxembourg, the European Space Resources Innovation Centre (ESRIC) is the world's first innovation centre entirely dedicated to space resources. Launched in 2020, ESRIC is an initiative of the Luxembourg Space Agency (LSA) and the Luxembourg Institute of Science and Technology (LIST) in strategic partnership with the European Space Agency (ESA).

The Moon Village Association (MVA)

> Vienna, Austria

MVA is a non-governmental organization with the goal of fostering the creation of the Moon Village, which includes the element of lunar commerce as an integral part of a sustainable presence of humans on the Moon.

New York University In Abu Dhabi Corporation

> Abu Dhabi, UAE

NYUAD is a liberal arts college that is part of the global network of New York University campuses and offers the highest quality education on its Saadiyat Island campus. The Abu Dhabi campus offers undergraduate, graduate as well as research careers in the fields of Arts and Humanities, Science, Engineering and Social Sciences.

The Secure World Foundation (SWF)

> Washington DC, USA

SWF is an organization working with governments, industry, international organizations, and civil society to develop and promote ideas and actions to achieve the secure, sustainable, and peaceful use of outer space.

The Board of Trustees of the Colorado School of Mines

> Golden (CO), USA

Mines is a public research university focused on science and engineering and its Center for Space Resources is a multi-disciplinary research program focused on educating scientists, engineers, economists, entrepreneurs, and policy makers in the developing field of space resources.

Polispace - Politecnico di Milano

> Milan, Italy

Polispace is an association with the objective to fill the gap between industry and academia in Italy and to provide students with the opportunity to participate in real hands-on engineering projects.

Space Policy Institute at the George Washington University

> Washington DC, USA

The George Washington University Elliott School of International Affairs is a world leader in research, graduate study, and informed discussion related to issues of science, technology, and public policy. The Space Policy Institute conducts research, offers graduate courses and organizes seminars, symposia, and conferences on topics related to domestic and international space policy.

University of Franche-Comté

> Besancon, France

UFC is a public multidisciplinary teaching and research university, in which the Centre de Recherche sur les Strategies Economiques (CRESE) carries out studies in various sectors, including the space sector.

The International Institute for the Unification of Private Law (UNIDROIT)

> Rome, Italy

UNIDROIT is an independent intergovernmental organization with its seat in Rome, Italy. Its purpose is to study needs and methods for modernizing, harmonizing and coordinating private and commercial law as between States and groups of States and to formulate uniform law instruments, principles and rules to achieve those objectives.

Fondazione Nord Est

> Mestre, Italy

Fondazione Nord Est is an economic research center created by the Chambers of Commerce of the Northeast of Italy, together with confederations and private sector associations (Confindustria). It aims at studying and understanding the present and the economic future of the North-eastern Italian regions, including the data collection and analysis regarding the space economy market.

National Institute of Astrophysics (INAF)

> Rome, Italy

The National Institute of Astrophysics (INAF) is the main Italian public research institution for astronomy and astrophysics. The research carried out by INAF covers the entire range of Universe sciences from both an observational and experimental point of view as well as theoretical. INAF also maintains close collaboration with other organizations conducting astronomical research in Italy and abroad, in particular with the National Institute of Nuclear Physics (INFN) for particle astrophysics, ASI, ESA, and NASA.

Esercito Italiano – Primo Reggimento Trasmissioni

> Milan, Italy

Primo Reggimento Trasmissioni is the Italian-led NATO Rapid Reaction Corps' direct support transmission regiment. It is direct subordinate to the NATO Rapid Deployable Corps-Italy Support Brigade (NRDC-ITA) and responsible for ensuring C4 support to the multinational high command with high readiness and deployability, both in permanent bases and in operations/exercises or training activities.

Universidade Nova de Lisboa (UNL), NOVA SBA

> Lisboa, Portugal

Nova SBE, as an organic unit of UNL, is a reference in the areas of management, economics and finance. Its mission is to educate and prepare students for the global market, to develop internationally recognized research activities, to contribute to the formulation of public policies, to expand the international recognition of teaching and research in Economics and Management produced in Portugal.

United Nations Office for Outer Space Affairs (UNOOSA)

> Vienna, Austria

The United Nations Office for Outer Space Affairs (UNOOSA) works to promote international cooperation in the peaceful use and exploration of space, and in the utilization of space science and technology for sustainable economic and social development. The Office assists any United Nations Member States to establish legal and regulatory frameworks to govern space activities and strengthens the capacity of developing countries to use space science technology and applications for development by helping to integrate space capabilities into national development programmes.

Stato Maggiore della Difesa

> Rome, Italy

Stato Maggiore della Difesa, indicated by the acronym SMD, is a body of the Italian Armed Forces which is part of the technical-operational area of the Ministry of Defense and is represented by the Capo di Stato Maggiore della Difesa and his staff.

Istituto Italiano di Tecnologia (IIT)

> Genoa, Italy

The Italian Institute of Technology is a scientific research institute. It is focused on advanced robotics, nanotechnology, materials, neuro, and computational sciences. Its mission is to promote scientific excellence and technological innovation for the benefit of society.

Università di Roma – La Sapienza

> Rome, Italy

Founded in 1303, Sapienza is the oldest university in Rome and the largest in Europe. Its mission is to contribute to the development of the knowledge society through research, excellent and quality training and international cooperation.

Fondazione Leonardo – Civiltà delle Macchine

> Rome, Italy

Founded in 2018, Fondazione Leonardo – Civiltà delle Macchine works to promote dialogue within civil society, to encourage collaboration with stakeholders, territories and their communities.

Autorità di Regolazione dei Trasporti (ART)

> Rome, Italy

The Italian Autorità di Regolazione dei Trasporti is knowledgeable in the field of transportation and access to related infrastructure. Its responsibilities include defining the minimum quality standards for transportation services and the minimum scope of users' rights vis-à-vis service and infrastructure operators.

Women In Aerospace (WIA) - Europe

> Noordwijk aan Zee, The Netherlands

Founded in 2009, Women In Aerospace Europe connects and supports women in aerospace, promoting visibility, career advancement, and inclusivity through a strong professional network, advocacy for equal opportunities, and various events and initiatives.

Politecnico di Milano (PoliMi)

> Milan, Italy

Politecnico di Milano (PoliMi) is a public university located in Milan, Italy, specializing in engineering, architecture, and design. Established in 1863, it is the largest technical university in Italy, offering a wide range of undergraduate and graduate programs. PoliMi is renowned for its strong emphasis on innovation and research, consistently ranking among the top universities worldwide in these fields.

Technical University of Munich (TUM)

> Munich, Germany

The Technical University of Munich (TUM), founded in 1868, is a top-ranked public research university in Munich, Germany, recognised for excellence in science, technology, engineering, and related fields. Consistently placed among the world's leading universities, TUM fosters innovation, interdisciplinary research, and strong industry partnerships. It attracts a diverse international community of students and scholars and plays a central role in addressing major scientific and societal challenges.

1.10 TESTIMONIALS & PRESS

MAGAZINES AND NEWSPAPERS

- > Adnkronos
- > Affari&Finanza (La Repubblica)
- > Affaritaliani
- > Agenda Digitale
- > Aggiornamenti sociali
- > ANSA.it
- > Appunti
- > Aviation Week Network
- > Bergamoscienza
- > Braoggi
- > Bresciaoggi
- > BusinessPeople
- > Civiltà dei dati (Leonardo Foundation)
- > Civiltà del Lavoro
- > Coelum Astronomia
- > Core Com
- > Corriere della Sera
- > Countdown – Dallo Spazio alla Terra (SkyTg 24)
- > Cybersecurity Italia
- > DiRE
- > Domus
- > Eta beta
- > Famiglia Cristiana
- > Formafuturi
- > Forme
- > Fortune Italia
- > Giornale di Brescia
- > IAF (Newsletter)
- > IEP Bocconi
- > Il Sole 24 Ore
- > IINordEst
- > Italian Tech (La Repubblica)
- > Key4Biz
- > La Discussione
- > La Lettura (Corriere della Sera)
- > La Provincia Pavese
- > La Repubblica
- > Lavanguardia
- > Lavoce.info
- > Le Fiamme d'Argento

SIGNIFICATIVE QUOTES



Director
Simonetta Di Pippo
 Professor
 of Practice Space
 Economy



In a time of geopolitical tensions and shifting global balances, our laboratory operates at the intersection of international cooperation and strategic competition, working to ensure that space remains a source of economic opportunity, stability, and long-term strategic value.



With the entry into force of Italy's Space Law in 2025, a new phase opens for the sector. The real challenge now lies in turning this regulatory framework into a dynamic instrument, capable of supporting the evolution of the space economy and strengthening Italy's role in a rapidly changing strategic environment.



The future of the space economy depends on the ability to broaden access to knowledge, skills, and education beyond traditional schemes. An inclusive approach to education is essential to develop and attract new talents and enable the sector to adapt to an increasingly complex global environment.

- > Le Scienze
- > L'eco di Bergamo
- > MENAFN.COM
- > Montagne & Paesi
- > Radio CICAP
- > Radio DeeJay
- > RadioCapodistria
- > Rai Radio 1
- > Reportdifesa
- > Rivista IDEA
- > SDA Bocconi Insight
- > SkyTg 24
- > Space Economy Institute
- > SpacEconomy360
- > SPACENEWS
- > Startupitalia
- > SteptotheFuture
- > The Conversation
- > Tiscali
- > Tribuna di Treviso
- > Università Bocconi
- > Will Media

62

TOTAL NUMBER OF
NEWSPAPERS/WEBSITES

102

TOTAL NUMBER OF
MENTIONS/INTERVIEWS/
ARTICLES

NOTEWORTHY NEWS

1

“

LA SPACE ECONOMY ITALIANA CRESCE: 400 AZIENDE E 13 MILA ADDETTI.

ANSA.it

31st October 2025

2

“

IL FUTURO SPAZIALE DELL'UE TRA ETICHETTE VERDI, RITARDI E ZONE GRIGIE.

La Repubblica, Affari&Finanza

8th September 2025

3

“

LA SPACE ECONOMY VARRÀ 3 MILA MILIARDI NEL 2040.

Il Sole 24 Ore

25th May 2025

4

“

SPAZIO E LUNA POSSONO ESSERE LABORATORI DI PACE E DEMOCRAZIA.

Bresciaoggi

2nd June 2025

2 WHAT AWAITS US IN 2026?

THROUGH RESEARCH, EDUCATION, AND EVENTS, SEE LAB CONTINUES TO STRENGTHEN ITS ROLE AS A PLATFORM FOR KNOWLEDGE CREATION, EXPERIMENTATION, AND INTERNATIONAL CONNECTIVITY, WITH THE AIM OF ADDRESSING IN A TARGETED AND CONCRETE WAY THE CHALLENGES OF THE COMING YEARS IN THE SPACE ECONOMY.

2026 opens as a particularly intense year, rich in new opportunities for SEE Lab. Through research, education, and events, the Lab will continue to strengthen its role as a platform for knowledge, experimentation, and national and international connectivity in the field of the space economy, with the aim of addressing the challenges of the coming years in an increasingly targeted and effective manner.

Applied and academic research activities will remain one of the central pillars of SEE Lab. The Lab will continue working closely with its members and partners to enhance their expertise, increase their visibility, and strengthen their strategic value within the space ecosystem. Research efforts will continue to focus on key themes and high-impact projects and will address critical issues such as the energy transition, climate change, the development of new experimentation platforms, and the evolution of space infrastructures. In this context, the Lab will further analyze technologies and initiatives related to commercial space stations, space debris management, the development of the lunar economy, space-based solar energy harvesting, Low Earth Orbit and multi-orbit satellite constellations, as well as space logistics. Interdisciplinary collaboration and continuous dialogue with universities, public institutions, and the private sector will remain essential to transforming research into relevant and applied knowledge.

Education will continue to represent the core of SEE Lab's mission. Throughout 2026, the Lab will further strengthen its educational and training activities and will contribute in a structured way to the debate on the space economy. Executive programs and customized courses will remain key tools for addressing the specific needs of organizations, while the long-term objective will be to expand the educational offering in terms

of both content and formats. This will enrich the academic ecosystem of Bocconi University and SDA Bocconi School of Management and will extend the Lab's impact beyond these contexts.

Events will play an increasingly prominent role, with SEE Lab involved in numerous national and international initiatives throughout 2026. Workshops, conferences, and high-level events will continue to serve as essential opportunities for discussion and networking for the Lab's members and partners. In particular, participation in major international events, including the International Astronautical Congress in Antalya, Turkey, will further enhance SEE Lab's visibility and strategic value within the global space community.

An important development in 2026 will also be the implementation of the SEE Lab pricing framework, which was introduced following its formal establishment during the March 2026 General Assembly. This step represents a key milestone in responding more precisely to members' needs and enables clearer definition and more effective planning of research activities and support services provided by the Lab. At the same time, it will strengthen transparency and the sustainability of the Lab's operations.

Finally, SEEData will continue to be a central strategic asset for the Lab. As a proprietary tool, the database will be continuously enhanced and updated with current data and will reinforce its role as an essential infrastructure for the Lab's research activities. SEEData will continue to stand out as a unique database at both national and international levels and will remain the foundation for reports, analyses, and high value added products. This will confirm its key role in positioning SEE Lab as a reference point for stakeholders in the space economy.

Overall, 2026 is set to be a year of consolidation, growth, and innovation, marked by numerous commitments, new initiatives, and significant strategic developments for SEE Lab.

SDA BOCCONI SCHOOL OF MANAGEMENT

For fifty years, we have been committed to fueling your educational experiences with our passion for knowledge and concrete know-how, creativity and scientific rigor, and cultural and international diversity. We were born to support the continuous growth, improvement and transformation of people, companies and institutions, and we will stand by your side through the toughest challenges.

Over the years, we have grown with our clients and students. We have learned to change and transform what we offer. We have gone from national to global leaders according to prestigious, international rankings. We have increased our commitment and the programs we offer to ensure we always have an answer to the needs of new skills. We have transformed our research in relevant and applied knowledge and embraced the challenge of the digital transformation. And we have designed and created a campus for the future, one of the most innovative in the world.

We are an international school with headquarters in Milan and Rome and a pan-Asian hub in Mumbai, India. Our classrooms reflect the globalization of modern society and the diversity of thought that cultivates progress and innovation.

Our strength lies in our ability to evolve, thanks to the contagious, innovative energy found at all levels of our community.

We do not fear the future. We want to play a leading role in the global market of higher education alongside small, medium and large companies and institutions. We are proud of our identity and the Italian creative ingenuity we represent, but we will always be open to the world.







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