Space Resource Markets and Lessons Learned
Lesson Observed: Understand the Definition of “Business”

Phase 1 – Be a business
  • Develop and offer goods or services for which someone is willing to pay.

Phase 2 – Generate revenue
  • Get someone to pay you for those goods or services.

Phase 3 – Generate profit
  • Get customers to pay you for those goods or services at a price above what it costs you to provide those goods or services.

The secret to succeeding in the space business is succeeding in business.
What Is The Space Resource Market?

Same stages as terrestrial resource business:
1. Exploration
2. Appraisal
3. Site design, planning, and construction
4. Production

Terrestrial businesses exist to service all stages.

Terrestrial customers exist for all stages as well.

Who are the customers for space resources?

Which space resource companies currently have a contract that services one of the four stages of resource exploration and production?
Self Evaluation for Space Resource Companies

1. Do you have a business plan?
   • Does the business plan seek to generate near-term revenue?
2. Do you have revenue?
3. What are you being paid to do?
4. Is what you are being paid to do related to resource exploration?
5. When do you expect a market to appear for space resources?
   • Will that market appear before you run out of money?
6. Do you expect to have non-government customers for space resources?
Definition of Commercial

The term “commercial,” for the purposes of this policy, refers to space goods, services, or activities provided by private sector enterprises that bear a reasonable portion of the investment risk and responsibility for the activity, operate in accordance with typical market-based incentives for controlling cost and optimizing return on investment, and have the legal capacity to offer these goods or services to existing or potential nongovernmental customers.