

# SPACE ECONOMY NEWSLETTER



Recent activity in the space economy. Highlights below are courtesy of [\*\*UFO, THE PROCURE SPACE ETF.\*\*](#)

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## **CITI, MCKINSEY CHART GROWTH OF SPACE INDUSTRY**

BY RYAN DUFFY



Space is on the up-and-up. According to Citigroup's recently released "Space: The Dawn of a New Age" report, the space industry is forecasted to hit \$1 trillion in annual revenue by 2040. While \$1 trillion can barely buy you a tank of gas or a carton of eggs these days, it's still an impressive number compared to the \$370 billion generated in 2020.

Citi expects launch costs to decrease 95% to \$100 per kilogram in 2040, down from \$1,500/kg in 2020. Satellites are the real heavy hitters with the satellite market comprising 70% of the space economy.

McKinsey got in on the reporting action, finding that the space economy reached \$447 billion in 2020 and private funding in the sector accounts for more than \$12 billion annually.

Source: [www.payloadspace.com](http://www.payloadspace.com)

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## **NRO ANNOUNCES SATELLITE-IMAGERY FIRMS MAXAR, PLANET AND BLACKSKY AWARDED BILLIONS OF DOLLARS IN GOVERNMENT CONTRACTS**

BY MICHAEL SHEETZ



BlackSky\*, Maxar\*, and Planet are getting set to unleash their inner James Bond. The three satellite-imaging companies received billions of dollars in contracts from the National Reconnaissance Office to *spy...err* we mean "provide" images to be used for national security purposes.

Source: [www.cnn.com](http://www.cnn.com)

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## **SATELLITE IMAGES APPEAR TO SHOW RUSSIA STEALING UKRAINE'S GRAIN**

BY ALEX MARQUARDT



Maxar\* continues to provide the world with up-to-date information about the ongoing war. Most recently, Maxar's satellite imagery captured Russian ships with pilfered grain from Ukraine. Ukrainian President Volodymyr Zelensky expressed concerns that these actions would contribute to a global food crisis.

Source: [www.cnn.com](http://www.cnn.com)

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## FILECOIN AND LOCKHEED MARTIN TO LAUNCH IPFS INTO SPACE

BY SAMUEL HAIG

Lockheed Martin\* and Filecoin Foundation are teaming up to bring blockchain to space. Filecoin is looking to place an Interplanetary File System (IPFS) node, an open-source network that allows for the storage and sharing of data, on a Lockheed spacecraft. The partnership is intended to decentralize the IPFS network and be useful for future life in space.

Source: [www.sports.yahoo.com](http://www.sports.yahoo.com)

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## SOUTHWEST AIRLINES ADDING FASTER WI-FI, POWER PORTS AS PART OF \$2 BILLION IN FLIGHT UPGRADES

BY BEN MUTZABAUGH

Southwest Airlines is making sure you can no longer use the "sorry I was flying" excuse when your best friend asks why you didn't immediately like yet another Instagram post of her goldendoodle. Along with several other improvements, the airline announced plans to partner with communications provider Viasat\* to provide faster in-flight satellite Wi-Fi on all of its new aircrafts this fall.

Source: [www.thepointsguy.com](http://www.thepointsguy.com)

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## BOEING SUCCESSFULLY LAUNCHES STARLINER SPACECRAFT TO ORBIT IN DO-OVER TEST FLIGHT

BY LOREN GRUSH

If at first you don't succeed, fly, fly again. After one failed flight attempt in 2019, Boeing\* redeemed itself by sending its Starliner aircraft on a trip to the International Space Station. While no crew was aboard this flight, the capsule carried cargo, data sensors, and most importantly, Rosie the Rocketeer mannequin. If this mission is successful, Boeing and NASA hope to use Starliner as a space taxi to carry astronauts to and from the ISS.

Source: [www.theverge.com](http://www.theverge.com)

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## BRITAIN, U.S. SIGN COMMERCIAL SPACEFLIGHT COLLABORATION DEAL

Taking a page out of Meghan and Harry's playbook, the United States and Britain are coming together in holy space matrimony. The countries announced their intentions to work together on commercial space travel. The agreement will enable companies from both countries to conduct missions from either the US or UK and help make spaceflight faster and less expensive.

Source: [www.reuters.com](http://www.reuters.com)

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## THE MILITARY'S UFO DATABASE NOW HAS INFO FROM ABOUT 400 REPORTED INCIDENTS

BY CHRISTOPHER DEAN HOPKINS AND GILES SNYDER

Now when you tell your mom you spotted a weird object in the sky, she might not ship you off to the loony bin so quickly. The



first unidentified aerial phenomena (UAP) congressional hearing in 50 years was held in May. The Pentagon reported nearly 400 cases of potential UFO encounters recorded by military personnel, a significant increase from the 143 incidents included in last year's report. The government hopes to continue to remove the stigma surrounding UAPs and treat them as potential threats to national security.

Source: [www.npr.org](http://www.npr.org)



## NASA TO SEND NAKED PICTURES OF HUMANS TO SPACE IN HOPE OF 'ATTRACTING ALIENS'

BY CHARLOTTE EDWARDS

Space is no longer PG13. While there may have been no evidence of ET's offspring discovered during the congressional hearing, NASA is leaving no (Moon)stone unturned when it comes to finding aliens. The space agency's scientists are sending naked pics to the cosmos in hopes of making contact with the extraterrestrial beings. Before your mind goes to the gutter, the images will be a binary coded message of a waving naked woman and man next to DNA and a depiction of gravity. Talk about space race-y.

Source: [www.nypost.com](http://www.nypost.com)



## SCIENTISTS GROW PLANTS IN LUNAR SOIL FOR THE FIRST TIME

BY CRISTEN HEMINGWAY JAYNES

Prepare for your veggies to taste out of this world. In a study funded by NASA, University of Florida scientists successfully grew plants in soil samples collected from the Moon. The findings may be significant in the development of food sources in outer space for future exploration missions.

Source: [www.weforum.org](http://www.weforum.org)

*\*As of June 5th, 2023, BlackSky (BKSJ) was a 0.65% holding, Boeing (BA) was a 2.73% holding, Lockheed Martin (LMT) was a 2.46% holding, Maxar (MAXR) was a 0.00% holding, and Viasat (VSAT) was a 6.85% holding in the **Procure Space ETF (NASDAQ: UFO)**.*

**The Procure Space ETF is a global pure-play space ETF. For a complete list of holdings in UFO, visit: <https://procureetfs.com/ufo/>**  
**Fund holdings and sector allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security.**

For more information on  
UFO The Procure Space ETF(NASDAQ:UFO),  
visit **[www.ProcureETFs.com](http://www.ProcureETFs.com)**.

### **Disclosures:**

*Please consider the Funds investment objectives, risks, and charges and expenses*

carefully before you invest. This and other important information is contained in the Fund's summary prospectus and prospectus, which can be obtained by visiting [procureetfs.com](http://procureetfs.com). Read carefully before you invest. Any investment product, strategy, or product design that is described on the Procure ETF's website may not be suitable for all types of clients.

**Investing involves risk. Principal loss is possible. The Fund is also subject to the following risks: Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the funds. Brokerage commissions will reduce returns. Aerospace and defense companies can be significantly affected by government aerospace and defense regulation and spending policies.**

**The exploration of space by private industry and the harvesting of space assets is a business based in future and is witnessing new entrants into the market. Investments in the Fund will be riskier than traditional investments in established industry sectors. The Fund is considered to be concentrated in securities of companies that operate or utilize satellites which are subject to manufacturing delays, launch delays or failures, and operational and environmental risks that could limit their ability to utilize the satellites needed to deliver services to customers.**

**A UAP (unidentified aerial phenomena) formerly known as a "UFO" is a flying object that looks or moves unlike any known aircraft. Given that currently there is no identification of these observed phenomena, it is possible that UAPs could create unintentional or deliberate operational, data security, "cyber" and other interference with the operation of satellites and other objects in space. Such activities could result in a significant adverse impact on the Fund's securities, thereby causing the Fund's investment in such portfolio securities to lose value and adversely affecting the Fund's ability to fulfill its investment objectives.**

**Investing in foreign securities are volatile, harder to price, and less liquid than U.S. securities. Securities of small- and mid-capitalization companies may experience much more price volatility, greater spreads between their bid and ask prices and significantly lower trading volumes than securities issued by large, more established companies. The Fund is not actively managed so it would not take defensive positions in declining markets unless such positions are reflected in the underlying index. Please refer to the summary prospectus for a more detailed explanation of the Funds' principal risks. It is not possible to invest in an index.**

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