

# SPACE ECONOMY NEWSLETTER



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

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## Euroconsult Space Economy Report 2022

Turns out 2022 wasn't all sky-high inflation, extra big interest rate hikes and Elon Musk Twitter drama. According to Euroconsult's *Space Economy Report*, the space market increased 8% to \$424 billion, while the space economy was valued at \$464 billion in 2022. Government investments rose 9% to \$103 billion, and the war in Ukraine highlighted the importance of satellite operators. Euroconsult estimates 1,704 satellite launches per year over the next decade.

Source: [www.euroconsult-ec.com](http://www.euroconsult-ec.com)

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## Aerospace, Defense, and Government M&A Review

433 Aerospace, Defense and Government (AGD) deals worth \$46 billion took place last year, according to HigherGov's *Aerospace, Defense and Government M&A Review 2022 Report*. Improved technology and launch services led the way for mergers and acquisitions activity in the space sector, including Advent's bid for Maxar,\* Eutelsat\* taking over OneWeb, and L3Harris's\* merger with Aerojet Rocketdyne.\*

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

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## Pentagon Releases Its Long-Awaited 2022 UFO Report

By Brett Tingley

We still don't know if E.T. will be phoning home anytime soon. According to the Pentagon's *2022 Annual Report on Unidentified Aerial Phenomena (UAP)*, aliens may or may not exist. From the 510 recorded UAPs, 171 of the sightings could not be explained.

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

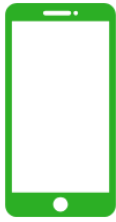
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## Europe's Investment Arm Loans SES 300 Million Euros to Bolster Space Industry

By Jason Rainbow

SES\* has millions of reasons to smile. The satellite operator received a \$323 loan from the European Investment Bank to help build Europe's space presence. The record setting loan will be used by SES to design and launch satellites intended to provide broadcast and broadband services in Europe, Asia and Africa.



## Qualcomm, Iridium Partner to Bring Satellite-Based Messaging to Android Phones

Iridium\* and Qualcomm\* are saying *bye bye bye* to WiFi...sort of. The companies are joining to provide satellite-enabled messaging on Android devices. Garmin\* will work with the Snapdragon Satellite service to connect emergency responders to callers requesting help.

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

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## Voyager Space and Airbus Partner on Starlab Space Station

By George Hopkin

There was no dry January for Airbus\* and Voyager Space. The two companies said they were teaming up to build and run a new space station for the National Aeronautics and Space Administration. Airbus will help with design support for Starlab space station, which will launch in 2028 for astronauts to conduct scientific experiments and investigations.

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

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## Delta Airlines Will Soon Give the WiFi Away for Free

By Nikki Main

Delta fliers are about to get something more than a bag of mini pretzels. Passengers will receive free WiFi access on over 700 Viasat\* connected planes by the end of 2023.

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

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## The Space Between Earth and the Moon is About to Get a Little More Crowded

By Denise Chow

Everyone seems to be shooting for the moon these days. Thanks to lower launch costs, new technology, and interest in the resources space has to offer, private companies and nations are all looking to get in on the action. And as more missions take flight, the race for real estate between the Earth and moon is expected to become even more competitive.

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

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*\*As of January 31st, 2024, Airbus (AIR FP) was a 2.23% holding, Aerojet Rocketdyne (AJRD) was a 0.00% holding, Eutelsat Communications (ETL FP) was a 4.04% holding, Garmin (GRMN) was a 4.69% holding, Iridium Communications (IRDM) was a 4.39% holding, L3Harris Technologies (LHX) was a 2.57% holding, Maxar Technologies (MAXR) was a 0.00% holding, Qualcomm (QCOM) was 0.00% holding, SES (SESG FP) was a 5.17% holding, Viasat (VSAT) was a 4.67% holding in the **Procure Space ETF***

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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ProcureAM, LLC | 16 Firebush Road, Levittown, PA 19056

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