

A Marketing Strategy for Developing Private Investment in Lunar Missions

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Reductions in governmental budgets for space agencies and a need to use funds for ongoing projects such as the International Space Station, will result in the need to interest corporate investors. Commercial interest in the utilisation of the International Space Station is starting to become a reality, with a number of innovative ideas being investigated [1], however, within the space industry generally, there are still a limited number of companies willing to invest in space based projects [2]. This is likely to be the case with future lunar missions, especially those involving a human presence, therefore, investors need to be generated as they could be used to jointly fund these missions.

As a first step towards achieving this aim, any project should be viewed as both a business and scientific venture, with the project as the product on sale. This does not necessarily mean that an entire project will be funded by one investor but a scheme could be devised where multiple smaller investors (or private individuals) participate in particular components. Through the utilisation of the five elements of the marketing mix (product, price, place, promotion and people) [3], a strategy could be developed to produce the required financial (or other) benefits for, and from investors, in conjunction with space agency's plans.

Examples of the possible product areas in which it could be possible to interest investors, include advertising rights and sponsorship, visual imagery and television rights, space tourism, space merchandising, entertainment and commercial research. An additional product concept could be the promotion of Joint Development Programmes (JDPs). This mutually beneficial venture would see private investment working in partnership with space agencies in research and development of missions that would have commercialisation possibilities for a third party.

Although this paper highlights the initial ideas for a marketing strategy, it has been unable to gauge the level of investment and interest potentially available. Using the elements identified, it would be possible to commence with an in-depth study, funded by various agencies, that would survey possible investors, so that provisions can be made to 'tailor-make' business packages. These packages would vary from mission to mission but could obtain the desired results of all parties concerned.

References:

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