

Research Dialogues

Signals from Space: Patents, Innovation, and Venture Capital in the NewSpace Economy

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Abstract

This study explores the link between patent activity and venture capital investment in the NewSpace sector. It assesses whether patents are still a reliable indicator of innovation and investor interest, using U.S. patent data and firm-level funding information. Findings reveal a growing international scope of space innovation, with key technologies in launch systems and propulsion. However, the correlation between patent activity and funding is weak, suggesting investors may consider other factors like technical complexity, team expertise, or government partnerships. This research offers insights into how intellectual property fits within broader innovation and investment dynamics in commercial space

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