THE SPACE ECONOMY

In Washington State

A study by the Puget Sound Regional Council analyzes the space economy in Washington state, identifying the region's competitive strengths and the actions needed to help grow the space sector.

Economic Impact

The space economy of Washington state is largely concentrated in the Puget Sound region. However, small and large companies are based elsewhere, such as Vancouver, Spokane, Moses Lake and Bremerton.

$4.6 billion
per year to state economy

Direct Employment
5,810 jobs

13,103 total jobs

Actions Needed to Support the Local Space Economy

- Assist with venture capital for smaller space companies
- Support space-related startups with business incubators and other services
- Expand supplier relationships between companies within the region
- Grow local talent to fill workforce including boosting number of students in STEM programs
- Support state tax credits for spacecraft and satellite manufacturing

Washington State's Competitive Position

STRENGTHS	WEAKNESSES	OPPORTUNITIES	CHALLENGES
Long-term investment	Restrictions on available labor	Growing industry	Few opportunities for lower-skilled workers
Historic local supply chains	Limited state tax incentives	High value-add activities	National and international competition
Strong representation of private firms	Strong competition from other sectors for labor	High quality of life in state	Vertical integration creates supply chain issues
Support from universities	No vertical launch facilities in the state	Collaboration with tech firms	
Large, skilled labor pool		Space sector supports economic diversity	

Read the report: Washington State Space Economy

Puget Sound Regional Council

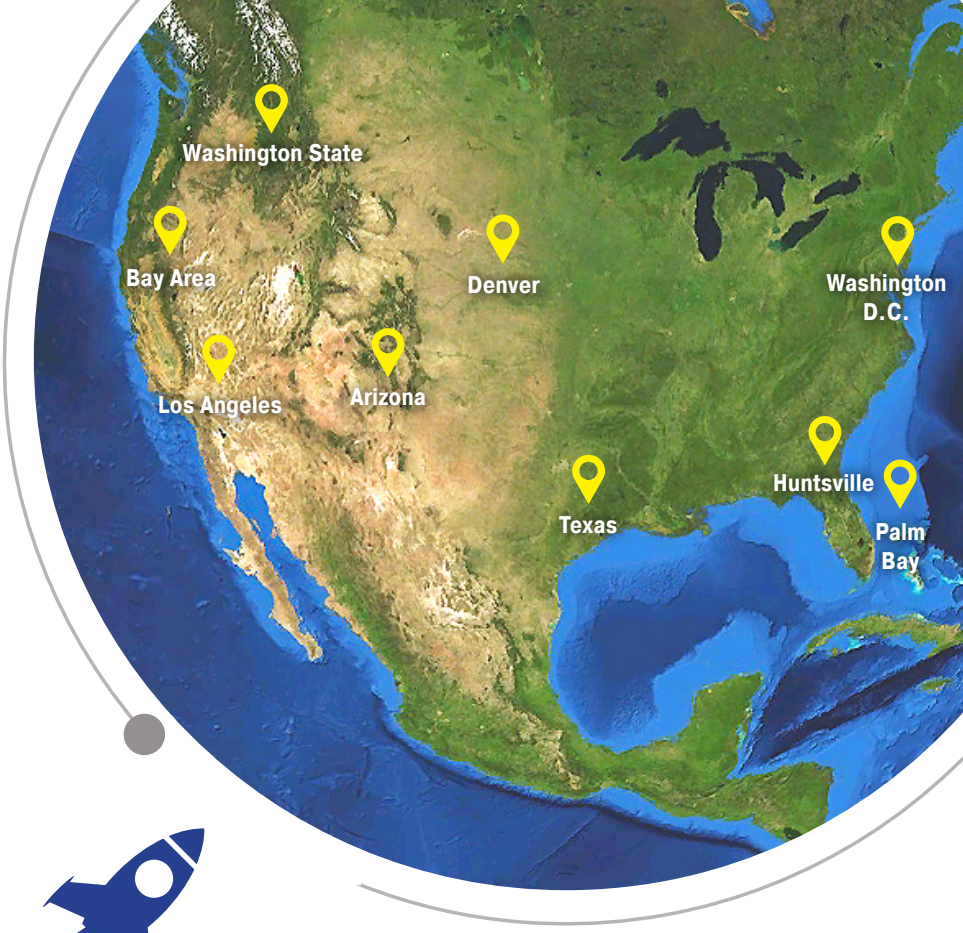
National Competition

In addition to Washington state, the space economy is expanding across the US. Other regions with their own specializations also compete with Washington for jobs in the space economy.

Growing Commercialization of Space

The space economy has typically been the domain of governments. However, technological and policy advancements have opened the door to increased commercialization.

- Lower production costs
- Fewer barriers to entry
- Greater range of applications
- Increasing private investment
- Opportunities for tourism



Growth of Space Economy

Analysts estimate that the industry could grow by more than six times by 2045.

2045	$2.7 trillion
2040	$1.1 trillion
2021	$447 billion

Lower-Tier Suppliers	Upper-Tier Suppliers	Space Launch Service Providers	Space-Related Goods and Services	Space-Supported Businesses
Provide key raw materials, parts and services used for space-related applications: • Power systems • Communication systems • Structural components • Machined parts • Support services	Create the major components for spacecraft launch vehicles and satellites: • Launch vehicle engine manufacturing • Structural assemblies • Spacecraft manufacturing • Satellite manufacturing	Provide for the launch of spacecraft and satellites, and their ongoing management and operation: • Launch facilities • Private launch services • Spacecraft and satellite mission managements	Provided directly by firms via operating spacecraft, satellites, and other space-based equipment: • Global Positioning Systems (GPS) • Satellite tele communications Earth observation • Space exploration and colonization • Asteroid mining	Incorporate the output of satellites and spacecrafts into a range of goods and services: • Satellite TV • Weather forecasting • Vehicle fleet management • Space-supported research • Defense applications