



Embassy of Monaco

Monaco Enters the Space Race with the Creation of a Bureau of Space Affairs

H.S.H. Prince Albert II approves a new Government office to focus on the booming space industry

October 14, 2021 – MONACO – His Serene Highness Prince Albert II has approved the creation of an Office of Space Affairs in Monaco. The creation of this new entity is a result of calls from numerous companies within the Monegasque aerospace business community, whose activities include the manufacture of Earth observation nano-satellites, communication satellites, and planetary rovers.

By setting up a ‘one-stop-shop’ for aerospace-related matters, and reporting to the Digital Platforms and Resources Department (under the authority of the Minister of State), the Principality is taking its first steps towards supporting the growth and development of these companies by streamlining administrative procedures, and will also act as the welcome office for any prospective aerospace-related businesses looking to set up in Monaco.

At the international level, the Office of Space Affairs will represent the Princely Government in the relevant international organizations, in co-operation with the Department of External Relations and Cooperation. The Office of Space Affairs will interact with its counterparts in other countries for knowledge sharing, to foster economic cooperation, and to benefit Monegasque companies in aerospace and related fields.

The space sector, and in particular private enterprise within aerospace-related industries, is booming and, among other benefits, it can allow for better Earth observation, improved understanding of weather and climate patterns, and also help to bridge the digital gap by providing (high-speed) broadband access to previously isolated regions.

The creation of the Office of Space Affairs is part of a wider push to diversify the Monegasque economy, under the leadership of Prince Albert II, while still preserving the Principality’s core values. Growth in this sector will attract highly qualified individuals to well-paying jobs, and generate broader economic, educational and reputational benefits for the Principality.

The Office of Space Affairs, which was officially established on August 2, 2021 by Sovereign Ordinance No. 8.809, will convene a meeting in October with various stakeholders within the aerospace business community to define an action plan aligned with their needs.

For more information on the Office of Space Affairs, email: bas@gouv.mc

For more about the Embassy’s space initiative, “Pioneers and Innovators of Our Time”, visit: www.MonacoEventsUSA.com

Press contact in the United States: Elle Berdy eberdy@monacodc.org