



## PRESS RELEASE

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### **EIB and the Luxembourg Space Agency join forces to enhance solutions for European Space for Finance**

- **EIB and Luxembourg Space Agency (LSA) to support expanded use of satellite information in the financial domain**
- **The new Research and Development Pilot programme will be led by the LSA with the support of the EIB**
- **The partnership aims at bolstering European strategic autonomy of space data related to financial transactions**

The European Investment Bank (EIB) and the Luxembourg Space Agency (LSA) announced today a collaboration to enhance the integration of European space applications in the financial sector, ultimately benefitting industries such as investment banking and insurance. Leveraging Europe's strengths in Earth Observation and navigation applications, the Space for Finance initiative aims to improve financial services' reporting and sustainability efforts through innovative satellite-based solutions. For example, satellites can regularly collect data about the environment and climate, helping companies track how their sites are performing, predict and manage risks, and easily compare results across different locations and businesses.

As part of this collaboration, the R&D Pilot Programme will explore the full potential of using satellite imagery and other space data for project monitoring and impact assessment using concrete pilot projects. This will pave the way for launching a call for projects aimed at industry players. This initiative, signed today in Luxembourg, aims to enhance the integration of satellite data into financial practices, ultimately benefiting sectors such as investment banking and insurance.

EIB Vice President Robert de Groot stated, "Space is no longer just about exploration, it is increasingly about innovation that drives real-world solutions. Our partnership with the Luxembourg Space Agency allows us to use the power of satellite data to enhance financial monitoring and drive sustainable development. Together, we will explore and redefine how space applications can enhance the European strategic autonomy and support the financial sector in creating a more resilient and forward-thinking economy."

Through this collaboration, the EIB reinforces its ongoing efforts to bolster the competitiveness of the European space sector, with a specific emphasis on Luxembourg's growing role in the commercial space arena. LSA has been instrumental in promoting the space industry in Luxembourg, providing support to new and existing businesses, developing human resources, and facilitating access to financial solutions. Working closely with financial intermediaries,

such as the EIB, could accelerate the development of Space for Finance solutions, facilitating their market uptake.

*“The space sector drives innovation and economic growth in Luxembourg and across Europe, and it’s also key to our security in a fast-changing world. By working with the European Investment Bank, we are showing our commitment to using space technologies to benefit society and the financial sector. This partnership reflects our goal to support innovation and ensure that space activities in Europe are sustainable, secure, and competitive—for the good of everyone.”* emphasizes Lex Delles, Minister of the Economy, SME, Energy and Tourism.

Moreover, this collaboration underscores the importance of setting security standards and protocols for space data in the domain of finance. Both parties recognize that safeguarding the strategic autonomy of European financial transactions is crucial as they advance their efforts in utilizing space for finance technologies.

The partnership will facilitate the development of new services driven by satellite data. By working together, the EIB and LSA aim to set new practices in the utilization of space technologies, driving growth and ensuring that Europe continues to lead in the development of space applications for finance.

## **Background information**

### **About LSA**

Established in 2018 by the Ministry of the Economy, and placed under its authority, with the goal of developing the national space sector, the Luxembourg Space Agency fosters new and existing companies, develops human resources, facilitates access to funding and provides support for academic research. The agency implements the national space economic development strategy, manages national space research and development programs, and leads the SpaceResources.lu initiative. The LSA also represents Luxembourg within the European Space Agency, as well as the space related programs of the European Union and the United Nations.

### **EIB Group**

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. Built around [eight core priorities](#), the EIB finances investments that contribute to EU [policy objectives](#) by bolstering climate action and the environment, digitalisation and technological innovation, security and defence, cohesion, agriculture and the bioeconomy, social infrastructure, the capital markets union and a stronger Europe in a more peaceful and prosperous world.

The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed nearly €89 billion in new financing for over 900 [high-impact projects](#) in 2024, boosting Europe’s competitiveness and security.

High-quality, up-to-date photos of the EIB Group’s headquarters for media use are available [here](#).

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