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## **HOW TO MAKE A SPACE COMPANY IN THE BALKANS, CASE STUDY: ENDUROSAT**

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### **ABSTRACT**

The emergence of the New Space economy has pushed for democratization of access to space, enabling regions previously outside traditional aerospace hubs to participate in the sector. This case study examines EnduroSat, a Bulgarian space infrastructure manufacturer and space service provider, as a model for establishing a successful space company in the Balkans.

Founded in 2015 in Sofia, Bulgaria, EnduroSat demonstrates that geographic and economic constraints can be overcome through strategic positioning, technical excellence, and innovative business models. The company leveraged several regional advantages including highly skilled engineering talent at competitive costs, proximity to local suppliers and lower upfront costs for facilities and materials, while navigating challenges such as limited local funding, absence of established space industry infrastructure, and brain drain concerns.

Key success factors identified include: developing modular, scalable satellite platforms to reduce costs and time-to-orbit; offering Software-as-a-Service models that lower barriers for customers; primarily focusing on commercial partnerships to get funding and access markets; and fostering local talent through competitive compensation and meaningful work opportunities. EnduroSat's growth from a startup to an internationally recognized provider of satellite services illustrates the viability of New Space ventures in emerging markets.