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China to launch first e-commerce satellite in 2017

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China plans to launch its first e-commerce satellite in 2017, with the primary purpose of using satellite data in agriculture.

The plan was announced on Monday during an international aviation and aerospace forum in Zhuhai, Guangdong Province, by the China Academy of Launch Vehicle Technology, China Aerospace Museum and Juhuasuan, an arm of e-commerce giant Alibaba.

"In an era of space economy, the potential of a commercial space industry is immeasurable," Han Qingping, president of the Chinrocket Co., Ltd, said at the forum.

In 2015, the value of the global space industry amounted to 330 billion U.S. dollars, 76 percent of which resulted from commercial activities.

Chinese authorities are making efforts, including legislation, to support and regulate the development of a commercial space industry.

"China is speeding up the making of space law, with the aim of having completed drafting the law by the end of this year," Hu Chaobin, an official from the State

Administration of Science, Technology and Industry for National Defense, said during the forum.

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