Washington Examiner
RESTORING AMERICA

Space travel's new frontier: Private ownership

By **Rainer Zitelmann**

December 22, 2025 6:00 am

Dec. 22, 2015, was a milestone in the history of space travel. On the night of Dec. 21 to 22, a Falcon 9 rocket launched from Cape Canaveral and successfully deployed 11 communications satellites into Earth orbit. It then achieved something previously considered nearly impossible: The rocket's first stage was guided back to Earth and landed vertically and precisely on a platform just a few kilometers from the launch site.

Never before had any nation or company managed to bring an orbital-capable rocket safely back to Earth just minutes after launch. Jeff Bezos's company, Blue Origin, had achieved a safe landing with its rocket about a month earlier, but that vehicle was suborbital and incapable of carrying payloads into orbit. It took another decade before Bezos accomplished what SpaceX CEO Elon Musk achieved in 2015. But to this day, not a single government space agency anywhere in the world has managed to do the same.

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Ten years later, the scale of SpaceX's dominance has become unmistakable. Of the 258 rocket launches worldwide in 2024, 134 were conducted by SpaceX. If SpaceX were a country, it would rank first, followed by China with 68 successful launches. Without SpaceX, the United States would have been behind China and Russia. By mid-December 2025, almost 300 successful orbital launches had been recorded globally, putting the year on pace to exceed that number by year's end. More than half of these launches were conducted by SpaceX. Currently, approximately 14,000 active satellites orbit Earth, more than 9,300 of which belong to SpaceX's Starlink constellation.

Many policymakers were initially skeptical. In 2010, Republican Sen. Richard Shelby of Alabama, who wielded considerable influence over NASA's budget, criticized efforts to address the agency's challenges by relying more heavily on private companies. He dismissed the approach as a "death march" for NASA, declaring: "We cannot continue to coddle the dreams of rocket hobbyists and so-called 'commercial' providers who claim the future of U.S. human spaceflight can be achieved faster and cheaper."

These were strong words, particularly given that NASA's space shuttle program had fallen far short of its stated objectives and that each shuttle launch cost roughly $1 billion. They were also striking in light of the fact that launch costs had remained largely stagnant between 1970 and 2010, even as nearly every other sector of the economy experienced substantial productivity gains. Moreover, NASA spent more than $1 billion on several unsuccessful attempts to develop reusable rockets, including the X-33 and X-34 programs. And following the end of the Space Shuttle Program, the U.S. became almost entirely dependent on increasingly expensive and outdated Russian rockets to access the International Space Station.

The past decade has clearly demonstrated the superiority of private entrepreneurship over state-run spaceflight. Compared to the Space Shuttle, SpaceX has reduced launch costs by over 90%. The same Falcon rocket has flown 32 times, whereas rockets from government space agencies worldwide continue to be single-use. But even China has begun to build a private space industry alongside its dominant state-controlled program.

TRUMP SIGNS EXECUTIVE ORDER CUTTING RED TAPE FOR COMMERCIAL ROCKET LAUNCHES

Visionaries such as Elon Musk and Jeff Bezos are already looking beyond the present, focusing on what may become the next major frontiers: data centers in space, the colonization of Mars, and asteroid mining. Yet the colonization of other celestial bodies will remain impossible under government-run space programs and without clearly defined private ownership rights.

To be sure, through a combination of legislation, executive orders, and the Artemis Accords, the United States has done what, under a generous interpretation, can be done within the framework of the Outer Space Treaty. But this will not be sufficient. What is needed is a robust framework of legal certainty for companies seeking to mine the Moon or asteroids. Most important, the opportunity to acquire unrestricted private ownership of celestial bodies must be established. President Donald Trump should launch an initiative to renegotiate the outdated Outer Space Treaty of 1967. Investors require legal certainty and meaningful economic incentives.

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China, Russia, or Europe will definitely not take the lead here. The responsibility will therefore fall to the United States to take the necessary additional steps to enable the acquisition of land on celestial bodies by private individuals and companies alike. In this regard, the provisions of the Outer Space Treaty remain vague, with only the ban on national appropriation clearly defined.

Capitalism rests on private property rights, and the logic of space capitalism is no exception. Gravity may weaken beyond our planet. Economic laws do not.

Rainer Zitelmann is the author of How Nations Escape Poverty*, nominated for the Hayek Book Prize 2025.*