

Medvedev Signs Asset Merger for New Space Corporation

By [The Moscow Times](#)

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GORKI — Prime Minister Dmitry Medvedev has signed a government directive consolidating space industry assets under a single state-controlled corporation.

The new United Rocket and Space Corporation will take over manufacturing facilities from the Federal Space Agency, or Roscosmos, whose prestige has been severely dented in recent years by a string of failed rocket launches.

"In line with the directive, the corporation will receive assets of 10 integrated structures that comprise 48 various organizations and 14 enterprises," Medvedev said Monday at a meeting with deputy prime ministers.

The new corporation will be 100 percent controlled by the government, he said.

Russia's space sector has been plagued by complaints of inefficiency, lack of productivity

and lack of oversight, following a string of rocket failures and satellite crashes over the last several years causing billions of rubles in losses.

President Vladimir Putin in December signed into law a decree to establish a state corporation that will consolidate developers and manufacturers of spacecraft.

Now, the country is set to radically centralize its space industry in a bid to streamline production and operation of spacecraft and cut down on the misuse of funds.

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