



Financial thread

There is a bit of a financial thread running through this particular issue of Satellite Evolution Asia. It's something we have been hearing a lot about recently, what with the so-called 'credit crunch' impacting across the globe and the fear of recession looming. Some say there will be a quick recovery, some say it will take a much longer time. Whatever the future holds, unfortunately, it is already having an impact on the satellite industry and smaller players will probably struggle this year and any big mergers or acquisitions are over, at least for the time being. However, Asia's satellite industry still appears to be doing very well with satellites lined up for launch and excellent end of year financial results. CommunicAsia is set to be even bigger and better in 2008. We will just have to wait it out now and see what the coming months bring.

On another financial level, satellite is helping to extend banking facilities to everyone, even the most remote areas on the planet. Satellite-based services show their strength when linking sites across vast continents and therefore they lend themselves extremely well to delivering financial services – reaching the as yet 'un-banked'. Some of the biggest and most successful financial institutions rely upon satellite to connect their branches with headquarters and each other but also rely on satellite to provide a back-up system when the sometimes unreliable terrestrial networks fail. Satellites are helping people to learn about financial services and how important it is for them to manage their money, to invest in insurance and pensions, to establish small businesses and be a part of the global economy. Mobile banking is becoming more popular in the Asian region. The 'Mobile Wallet' gives the user access to everyday banking such as balances, payments in and transfers and also even allows them to pay for goods simply using their phone – no cash required, not even a bank branch required. Transactions can simply be completed via a mobile phone. It opens so many doors, especially to those in remote communities where access to the local bank located in the nearest town may be a long way away and transport links may be unreliable or non-existent. Although cellular infrastructure is more developed in the Asian region, satellite will still have a crucial role to play in order to backhaul services where the infrastructure does not reach.

So satellite really does have a great role to play even in the financial arena. Asia is such a huge continent and satellite is the answer to the communication needs. Reliable, there in a crisis, secure, flexible and, above all, cost effective. What more could you ask for? ■

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