

*** 北米連携センター定期報告***

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●大きな価値秘めるグーグルのスカイボックス買収

【Wall Street Journal, 2014/06/15】

昨今のシリコンバレーでは買収額に疑問を覚えるものも少なくないが、グーグルが同社収益だけでなく世界にも大きな影響を与える可能性を秘めたスカイボックス・イメージングをわずか 5 億ドルで買収すると発表したのもその 1 つといえる。

フェイスブックはメッセージング・サービスのワッツアップを 190 億ドルで買収したが、スカイボックスの買収額はその 38 分の 1。この価格でスカイボックスを手に入れることで、グーグルは 2016 年までに同社衛星を使って地球全体の画像を 1 日 2 回取得し、グーグルマップをはじめとする様々な用途に活用することが可能になる。

スカイボックスが打上げを予定している 24 台の衛星は 2018 年には全てが地球の上空を回っている見込みだが、この時点では、ハイウェイを走る車を識別できるほどの解像度で 1 日 3 回、全地球を撮影できるようになるという。

スカイボックスの共同創設者、ダン・バーケンストック氏は、台湾にあるフォックスコンの製造工場を継続的に監視することで iPhone 次期モデルがいつリリースされるかを予想できると述べ、重要なのは衛星画像自体ではなく、そこから得られる知識だと語る。

かつて GPS がそうであったように、衛星からのデータも活用方法次第ではこれまで予想できなかったアプリケーションが登場する可能性があり、グーグルがデータにライセンス料を徴収するようになれば、検索広告に多くを依存する同社収入の内訳が大きく変わることもあり得る。

(参考) 本件報道記事

Amid Stratospheric Valuations, Google Unearths a Deal With Skybox
For a Mere \$500 Million, Satellite Firm Promises to Boost Earnings and Rattle the World

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Silicon Valley lately has seemed like the land of wild—or at least puzzling—valuations.

[Facebook FB +0.22%](#) bought WhatsApp, a messaging service with paltry revenue and at least a half-dozen sophisticated competitors, for \$19 billion.

Uber was just valued at \$18.2 billion in a round of private-equity financing. Even Beats Electronics, a company with a music service in its infancy and technologically inferior headphones that could fall out of fashion at any moment, was valued at \$3.2 billion to Apple.

But [Google GOOGL -0.52% just bought a company](#) that could have a bigger impact on its bottom line and on the world than any other recent acquisition by the search giant or its tech brethren—for just \$500 million.

For 1/38th the price of WhatsApp, Google acquired Skybox Imaging, which puts satellites into orbit 185 miles above Earth on the tip of the same Russian missiles that once threatened the U.S. with nuclear destruction. And here's what Skybox could allow Google to accomplish: Within a couple of years, when you want to know whether you left your porch light on or if your teenager borrowed the car you forbade her to drive, you might check Google Maps.

That's because by 2016 or so, Skybox will be able to take full images of the Earth twice a day, at a resolution that until last week was illegal to sell commercially—all with just a half-dozen satellites. By the time its entire fleet of 24 satellites has launched in 2018, Skybox will be imaging the entire Earth at a resolution sufficient to capture, for example, real-time video of cars driving down the highway. And it will be doing it three times a day.

You might think, thanks to weather maps and the satellite view on Google Maps, that such imagery already is readily available. But because satellites were, until recently, so expensive to build and launch, that isn't the case. There are only nine satellites in orbit now that capture high resolution images for the commercial market, and their capabilities are regularly commandeered for national-security purposes by the U.S. government. That means most of the pictures of the Earth that you've seen are of poor quality and years out of date.

Skybox's headquarters. Google bought the company for \$500 million. EPA And yet, as I discovered when I visited Skybox recently at its modest, low-slung headquarters in Mountain View, Calif., satellite imagery isn't even the business in which the company's founders see themselves. As at Google, the business of Skybox isn't data, but knowledge.

"We think we are going to fundamentally change humanity's understanding of the economic landscape on a daily basis," says co-founder Dan Berkenstock.

Here's an example of what he's talking about. In 2010, an analyst at UBS discovered that if he bought satellite images of parking lots of Wal-Mart stores, he could predict the company's sales figures before they were revealed in its

quarterly earnings report, because cars in lots equal shoppers in stores. "We're looking at Foxconn every week," Mr. Berkenstock says, because measuring the density of trucks outside the Taiwanese company's manufacturing facilities tells Skybox when the next [iPhone](#) will be released. Skybox can determine how much oil is being pumped out of the ground in Saudi Arabia by imaging oil-storage tanks from above. The company can peg the likely price of grain months in advance by measuring the health of every square yard of cropland on Earth. One city has used Skybox's data to determine who built illegal backyard pools and might also use it to identify water-restriction violators during a drought.

It's competitive intelligence as spy craft. And it's compelling enough that a Skybox employee once told a reporter for Wired that the company might someday simply become an unreasonably profitable hedge fund.

Yet these known uses of satellite data—which have never been available in the abundance that Skybox says it can achieve—are just the beginning. It's the unpredictable applications that could be the biggest. Like GPS before it, which started out as a military-only system that required laptop-size receivers and now enables driving directions in every smartphone, Skybox's images will inevitably lead to apps and services no one can envision—with unknowable disruptive potential.

Skybox executives tell me they hope to offer their data to outside developers. This could lead to a constellation of new services for businesses. This is the kind of competitive intelligence that simply hasn't existed before, so it's difficult to put a price on it. But the ability to spy on competitors or monitor your supplier's supplier's suppliers could be tremendously useful.

If Google can get a cut of those services by charging a licensing fee for the underlying data, it could be a new business that might move the needle on Google's revenue mix, which, ample as it is, remains stubbornly linked to search advertising.

In the short term, Google has said it would use Skybox's images to improve the search company's maps. A patent revealed in May indicates that Google builds its superaccurate maps directly from satellite imagery, and the company has long had a deal with Skybox competitor [DigitalGlobe](#), [DGI +0.69%](#) whose satellites cost 10 times as much as Skybox's and are 10 times heavier, leading to much higher launch costs. DigitalGlobe's stock dipped 4% on news of the Skybox deal.

A potential downside to the Skybox acquisition is that it could represent a new

level of privacy invasion for everyday people. Google will be able to determine all sorts of things about us that might not have been discernible before. For example, is your home on a block with lots of trees? It turns out that correlates with household income. Or, how many cars do you own?

Google's satellites won't be powerful enough to pick out individual people. Yet since Skybox's satellites get their visual acuity not from their optics—which are relatively primitive—but clever software, it's possible they'll become ever more keen-eyed even after they launch.

In a few years, when we look up at the sky, we'll have to wonder: Am I being watched right now?

Source: Wall Street Journal, 2014/06/15

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