



Mobility Business Models

May | 2020
BULLETIN

MOBILITY INDUSTRY
INSIDER




FutureBridge

WHAT'S INSIDE!

May'20 saw an increase in the activity of funding and acquisition in MaaS players.

- **Intel** bought smart-transit startup **Moovit** for \$900 million
- **Lime** received \$170 million investment from **Uber**
- **Waymo** raises another \$750 million for its autonomous vehicles
- Blockchain-based ride-hailing service **TADA** secures S\$14.2 million in Series A funding
- Dubai startup **Invigo** raises \$1 million in funding

Learn more about the new launches and collaboration's in MaaS and in particular Robo-taxi in our May'20 Bulletin along with our **Spotlight** on SoftBank leads \$500 million investment in Didi's self-driving car unit

01  **Intel** buys smart-transit startup **Moovit** for \$900 million

02  **Lime** receives \$170 million investment from **Uber**

03  **Uber** requiring drivers take selfies to verify mask compliance

04  **Waymo** raises another \$750 million for its autonomous vehicles

05  **Spiffy and Turo** collaborate to provide COVID-19 disinfectant services

06  **Bolt**, the European on-demand transport company, rises \$109M

07  **Uber** Launches Rent-By-Hour Service as Demand in Chicago and other cities in USA

08  **Intel/MobileEye** promises self-driving robotaxi service in 2022



-Expert Says-

“Moovit’s massive global user base, proprietary transportation data, global editors community, strong partnerships with key transit and mobility ecosystem partners, and highly skilled team is what makes them a great investment. Moovit is a strong brand trusted by hundreds of millions of people globally. Together, with Mobileye’s extensive capabilities in mapping and self-driving technology, we will be able to accelerate our timeline to transform the future of mobility ”

- Amnon Shashua, CEO of Mobileye

05-May-2020

Intel buys smart-transit startup Moovit for \$900 million



Intel said in a statement that the acquisition will help another Israeli firm acquired by Intel to achieve its aim of becoming a complete mobility provider, including offering robo-taxi services.

Analyst comment: Moovit was founded in 2012 by Erez together with Roy Bick and Yaron Evron and is based in Tel Aviv, Israel, with approximately 200 employees. Intel led a \$50 million investment round in Moovit back in 2018 and the startup had raised \$131.5 million so far as per the crunchbase. Moovit, a free, crowdsourced application that is used for multimodal trip planning by combining public transportation, bicycle and scooter services, ride-hailing, and car-sharing and is used by 800 million riders across in 3,200 cities across 103 countries and in 45 languages according to their website. The Moovit app was named “Best Local App” by Google in 2016, a finalist in the “Build for Billions” category in 2018. Intel says that they have contracts and partnerships around the globe targeting 2022 debut of various manifestations of MaaS. Prior to Moovit, Intel acquired another Israeli firm, Mobileye, in 2017 for a massive \$15.3 billion.

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07-May-2020

Lime receives \$170 million investment from Uber



Lime has raised \$170 million in funding with Uber leading among existing investors such as Alphabet, Bain Capital Ventures, GV, and others who also joined this funding round. Lime is also acquiring Uber’s micromobility subsidiary Jump and will further expand its mobile app

Analyst comment: The investment came after the day Uber announced the lay off 14% of its workforce because of business loss due to coronavirus pandemic. Most Mobility-as-a-Service (MaaS) providers have had some negative impact on their business due to pandemic. Transit authorities focusing on safety-first agendas to win back passengers to public transport could help these MaaS providers as well. Micromobility is expected to support the cities’ efforts at social distancing and could be the key to build resilient cities. It has already seen a surge in users in many cities. Uber and other investors understand this opportunity and plan to capitalize on it.

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Uber

-Expert Says-

“We have put in several checks and balances because this is something that is really shared accountability. If the driver approaches and the rider sees the driver is not wearing a mask, they can cancel the trip. They don’t have to get in the car. If we see repeated violations by the same person, whether it’s a rider or driver, we may take additional steps including taking them off the platform”

- Sachin Kansal, Uber’s head of safety products

13-May-2020

Uber Requiring Drivers Take Selfies To Verify Mask Compliance



Uber

In the United States, Canada, India and most of Europe and Latin America, drivers who are not wearing a mask or face cover will not be able to go online beginning next Monday, May 18 as per Uber.

Analyst comment: [Lyft](#) also announced that it would soon necessitate drivers and riders to self-certify they are taking definite precautions, together with wearing a mask or face covering, before they’re able to accept or request riders. It is not yet clear when the new policy will roll out in the US. [Uber](#) had also piloted using a plastic sheet to separate the driver’s seat for its [UberMedic](#) service, which started a few weeks ago to ferry **healthcare** workers across India.

Lyft said that rides on the service increased [26%](#) in May compared with April. Uber reported that trip numbers, while still way below 2019 levels, were now down only [70 percent](#) from last year, as opposed to the 80 percent drop seen in April. So the measures taken by Uber like taking selfies to verify mask compliance can certainly become fruitful to gain riders confidence back.

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14-May-2020

Waymo raises another \$750 million for its autonomous vehicles




WAYMO

Waymo announced it had raised another \$750 million its first ever outside investment round. This is on top of the \$2.25 billion that Waymo raised in early March, totaling \$3 billion so far this year.

Analyst comment: As the coronavirus crisis impacts the auto industry, automakers are pushing autonomous driving development timelines. Two weeks ago, U.S. automaker [Ford Motor Co.](#) announced it was cutting spending on some projects, pushing back its planned commercial autonomous vehicle services by a year to 2022.

Even before this virus emerged in late 2019, the reality of automated driving had already shifted significantly. In mid-2019, [Cruise](#), which is majority-owned by General Motors, delayed its plan to launch a commercial robotaxi service in San Francisco but did not announce a new date. Although, [Waymo](#) resumed testing its cars this week an acknowledgment that simulation supplements might not replace real-world experience.

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-Expert Says-

“We are happy to be backed by investors that look past the typical Silicon Valley hype and support our long term view. I am more confident than ever that our efficiency and localization are a fundamental advantage in the on-demand industry. These enable us to continue offering affordable transportation to millions of customers and the best earnings for our partners in the post-COVID world”

- Markus Villig, CEO and co-founder

18-May-2020

Spiffy and Turo collaborate to provide COVID-19 disinfectant services in car-sharing



Spiffy has partnered with Turo to offer vehicle disinfection services to hosts and users of the peer-to-peer car-sharing company Turo. Amid the COVID-19 pandemic, Spiffy added vehicle disinfection services to its platform, utilizing hospital-grade disinfectants that are approved by the Environmental Protection Agency and recommended by the Centres for Disease Control to be 99.999% effective against COVID-19, the company said in a news release announcing the partnership.

Analyst comment: Turo is one of the largest peer-to-peer car-sharing marketplaces where you can book different types of cars from a community of local hosts across the US, Canada, and the UK. Spiffy is an on-demand technology and services company that offers a variety of zero contact hand car washing, advanced detailing, and disinfection services for vehicles and facilities. Many mobility service players are looking for ways to disinfect their cars to win customer confidence again which currently looks in a weaker position due to COVID-19. Droom in India is also offering anti-viral coatings which might be useful in disinfecting cars frequently used for car-sharing.

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26-May-2020

Bolt, the European on-demand transport company, rises \$109M



The Estonia-based company announced that it has picked up €100 million (\$109 million) in a convertible note. Bolt also confirmed that it is now valued at €1.7 billion. The money is coming from a single investor, Naya Capital Management.

Analyst comment: Bolt, previously known as Taxify, is a European transportation platforms providing ride-hailing and scooter-sharing services. It was launched in 2013 and its website says that it has 30M+ riders, 1M+ drivers and is in 35+ countries. Bolt has now raised over €300 million including debt and equity as per Crunchbase. The latest valuation suggests that not only are investors seeing the potential in Bolt’s strategy but that at present operational challenges are being perceived as only temporary concerns. In the scenario where most Bolt rivals like Uber, Ola, and Lyft are either cutting of salaries or laying-off employees the funding received by Bolt provides light at the end of the tunnel.

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Uber

-Expert Says-

“it a flexible option if and when you need a little extra time running errands, taking a loved one to and from a doctor’s appointment, or getting things done. We hope this feature makes life easier for all customers during this ‘new normal’ and challenging time”

- Niraj Patel, director of rider operations, Uber

30-May-2020

Uber Launches Rent-By-Hour Service as Demand for Ride-Hailing Services Drops in Chicago and other cities



Uber

Struggling with an 80% revenue decline in its ride-hailing business, Uber is rolling out a new option in Chicago and other U.S. cities — hiring a driver by the hour. Beginning Tuesday, Uber Hourly will let riders make multiple stops with one Uber booking. In Chicago, the rate for the service will be \$50 an hour, the company said.

Analyst comment: Uber has seen its rides fall significantly since the novel coronavirus pandemic struck at the commencement of March. In a call with investors earlier this month, the company said by mid-April that ride volume was down by as much as 80%. To cope with this Uber has been considering new ways to turn a profit and save money. It’s been focusing on its Uber Eats delivery service, healthcare and household goods deliveries, got rid of its scooter, and bike rental business and has laid off thousands of employees. Uber’s hourly booking service has already been available in several international cities in Australia, Africa, Europe and the Middle East, but this is the first time it’s being offered in North America.

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30-May-2020

Intel/MobilEye Promises Self-Driving Robotaxi Service In 2022



At the EcoMotion self-driving conference held from Israel this week, Amnon Shashua, founder and CEO of MobilEye, now a unit of Intel INTC , declared their intention to offer robotaxi service, with no safety drivers, in early 2022 in their headquarters town of Jerusalem, then move to Tel Aviv, then France, Korea, and China.

Analyst comment: Intel bought MobilEye in for close to \$15B in 2017 and recently it acquired Moovit to accelerate Mobileye’s mobility-as-a-service offering. Mobileye is an automotive solutions partner that enables advanced driver-assistance systems (ADAS) deployed on nearly 60 million vehicles with more than 25 automaker partners.

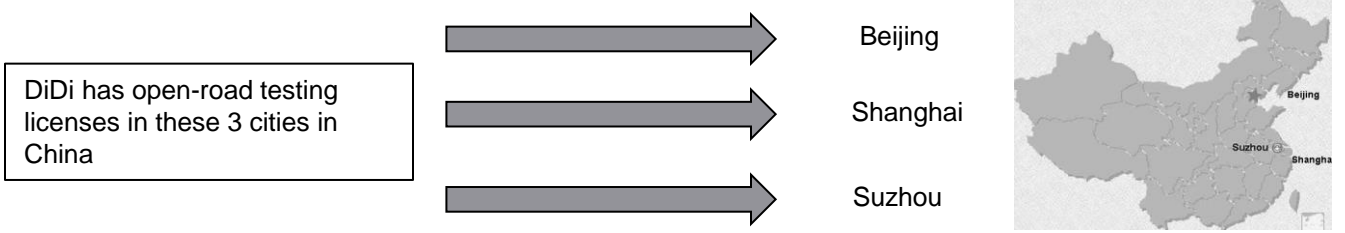
Elon Musk has said that Tesla robotaxis will still be ready in 2020 in a tweet in April 2020. Waymo was the first who launched the commercial Robo-taxi in Dec 2018 and players like DiDi, AutoX, Hyundai, Mercedes, Renault and Baidu have either launched robo-taxi pilot projects or they are planning to launch.

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SPOTLIGHT

SoftBank leads \$500 million investment in Didi's self-driving car unit

Analyst comment: This is the first time for DiDi's autonomous driving business to bring in external funding since its establishment as informed by the company. While the pandemic has raised new questions about the schedule for autonomous vehicle deployment, investors have continued to put money into some companies. Waymo recently raised \$750M in May 2020 and \$2.3B in Mar 2020. According to Crunchbase, DiDi has raised \$21.2B so far, with investment from SoftBank, Toyota, and Apple. DiDi has upgraded its autonomous driving unit into an independent company in Aug 2019 and is planning to launch Robo-taxi by collaborating with AutoX in April 2020 in Shanghai, China.



Timeline of Robo-taxi launch in China with funding, launch date & city details by different players in the last six months

Robo-taxi pilot Launch date	Dec 2019	Mar 2020	April 2020	April 2020
City	Guangzhou	Beijing	Changsha	Shanghai
Total Funding (M\$) since establishment	202	726	NA	160.1

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