

Uber is even bigger than you thought and is here to stay

Research report and survey reveals why consumers flock to ridesharing program,
why there's no turning back

SEPTEMBER 29, 2015, (TORONTO) – With 54 per cent of potential consumers already using Uber in major markets and the general population expecting to use it more, Uber has already won the battle against the traditional dispatched-taxi model and irrevocably broken the status quo. This is what a report, commissioned by Toronto-based SATOV Consultants, reveals.

“Uber is currently doing to the traditional taxi model what Expedia did to travel agents and Amazon did to the vast majority of bookstores,” said Mark Satov, founder of SATOV Consultants. “Uber has grown its market share faster than anything we’ve ever seen and completely destabilized incumbents.”

The report reveals that Uber usage has overtaken cab usage – with the rideshare service accounting for nearly 30 per cent more rides than dispatched taxis in cities where it is available and that 76 per cent of users intend to increase their usage in the next two years.

Other highlights of the report include:

- 54 per cent of consumers who have access to Uber are using it – a mere four years after the company launched operations (in 2011)
- In markets where it is available, Uber usage is already 28 per cent higher than the traditional dispatched-taxi usage
- 68 per cent of survey respondents agreed with the statement that “Uber is good for our city” – this includes Uber non-users
- 74 per cent of Uber users first tried the service due to its convenience
- 76 per cent of users stay loyal to Uber because of its price advantage
- Uber use comes at the expense of other modes of transportation; Uber users confess having used public transit and taxi services less - 21 per cent and 56 per cent respectively - since the rideshare service has been introduced
- 37 per cent of non-Uber users will try the service if Uber becomes regulated

“The consumer has spoken,” said Satov. “They clearly value ridesharing and expect it to be a part of their transportation options. Governments need to quickly establish basic, commonsense regulation and move on to rally behind a diverse assortment of transportation options for their citizens. We’ve got to start thinking outside of the cab.”

The survey was conducted online with 1,000 respondents, 18 years of age or older, among persons in Toronto, Chicago, Dallas, Montreal, Seattle and Edmonton, from August 28 through September 4,

2015. Based on this sample size, the results carry a margin of error of approximately $\pm 3.1\%$ at the 95 per cent confidence level. This report is believed to be the first study that predicts Uber share now and in the future based on consumer insights.

Founded in 2002 by Mark Satov, SATOV Consultants is a management consultancy that uses deep research and analytics to help clients find, serve and retain more profitable customers.

The complete report is available at: www.satovconsultants.com/uber/

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