

Ride-sharing driver numbers to reach 8.6 million by 2022

A new study from Juniper Research, *Sharing Economy: Opportunities, Impacts and Disruptors 2017-2022*, has found that a surge in shared transport will continue, with driver and passenger numbers seeing substantial growth over the next five years.



Photo by Felix Russell-Saw on Unsplash

The new research forecasts that the number of ride-sharing drivers will increase from an estimated 4.3 million in 2017, to 8.6 million by 2022, representing an annual average growth of 14.8%.

For more insights, download the free whitepaper: [‘Sharing Economy: 3 Industries Ripe for Disruption’](#).

Innovation drives ride sharing

The research found that operators in ride sharing, a market set to represent 47% of sharing economy platform revenues by 2022, are growing established markets through innovation.

Research author Lauren Foye explained: “Players including BlaBlaCar, which is expanding its operations through carpooling, and Lyft which is strengthening its partnerships towards the development of autonomous vehicles, are setting their sights on diversifying their business models in order to outpace rivals.”

The research found platform providers can expect revenues to almost double across the period; from an estimated \$11bn this year, to \$19bn in 2022, as surge pricing events during times of high demand aid in boosting revenues. The study noted that providers are increasingly relying upon these periods of high demand, with surge pricing events set to account for 30% of total revenues by 2022, yet the research cautions against overuse, which could see cries of extortion from consumers.

Legal issues pressure service providers

However, Juniper found that currently in established markets regulatory approaches, coupled with increased wage pressures on workers, will see driver numbers fall. The research found that driver numbers in Western markets will peak at 390,000 in 2020, before falling to 322,000 by 2022, as changes to employment laws in a number of key markets are expected to come into play; including UK legislation post-Brexit.

As such providers are encouraged to seek appeasement with their workers, whether that be through restructuring of wages, or through greater clarification of rights, as we have seen attempted by food delivery provider Deliveroo.

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