

# GCC Ride Sharing Sector:

## *Estimating the Market size*



### **Research Highlights**

*Placed within the ambit of sharing economy, ride sharing platforms work on a model based on collaboration facilitated by transformative technologies like cloud, social media and smartphones. This report evaluates the ride sharing sector in GCC, the existing regulatory framework and estimates the market size based on industry data.*



# about marmore

## **Our vision**

To be the first choice for obtaining strategic intelligence on the MENA region.

## **Our mission**

Serving businesses and institutions with reliable information and intelligence about MENA, needed to catalyse growth, understand the larger environment and facilitate decision-making.

## **Our aim**

Advocate intellectual research on MENA economics, businesses and financial markets and provide customized, actionable solutions.

## **Our foundation**

- » A subsidiary of Markaz: Investment bank and asset management firm with 40+ years of history
- » Markaz research activities commenced in 2006
- » Marmore established in 2010 to intensify the research activities
- » Publishes research reports and provides consulting services

# published research

## **Industry research**

Marmore's industry reports provide information on industry structure, key players, market analysis, demand drivers, competitive analysis and regulatory requirements.

## **Economic research**

These reports are produced as thematic discussions based on current issues in the economy. The reports aid key stakeholders such as investors, businessmen, market participants, and policy makers in understanding the impact of a particular theme on the economy.

## **Infrastructure research**

Infrastructure research highlights bottlenecks in the sector and areas requiring urgent investments. Our infrastructure report analyses the link between economic development and infrastructure and showcases supply & demand challenges in the GCC and investment opportunities.

## **Capital market research**

Capital market reports provide an analysis of stock & bond markets in the MENA region including outlook. These reports are strategic in nature and provides investment perspective to readers.

## **Policy research**

Marmore has partnered with several leading thought leaders and institutions of repute to generate economic policy research studies in key areas like energy, labor, economic structure and public sector.

## **Periodic research**

Our periodic reports capture GCC stock markets' earnings, risk premium studies, and economic development & outlook.

## **Regulatory research**

Our regulatory research series is an effective consolidation, analysis and summary of key business, economic, and market regulations that impact business environment.

# consulting services

Marmore provides customized consulting services based on specific requirements of our clients. Marmore's bespoke consulting services marries the challenges of cost, time, scope and data availability to generate actionable outcomes that are specific to our clients' needs.

## **What type of consulting services we provide?**

- » Industry market assessment (market size, competitors, regulations)
- » White label reports (industry reports, company newsletters, periodic research)
- » Databases (competitors' information, target clients insights)
- » Company valuation (buy/sell side advisory)
- » Due diligence / Business evaluation
- » Feasibility studies (market and financial)
- » Business plans
- » C-Suite support to leaders with intellectual, industry related needs

## **How do we execute consulting engagement?**

Our seven step process to execute consulting engagements:

- » Step 1: Requirement and scope analysis
- » Step 2: Proposal submission
- » Step 3: Project initiation
- » Step 4: Fieldwork / research
- » Step 5: Analysis & reporting
- » Step 6: Review & approval
- » Step 7: Report submission / presentation

**RESEARCH PROVIDER OF THE YEAR**



**KNOWLEDGE PARTNER**

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# Table of Contents

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## CHAPTER 1

### Executive Summary

## CHAPTER 2

### Sharing Economy

## CHAPTER 3

### The Emergence and Growth of Ride Sharing

## CHAPTER 4

### Profiles of Prominent Ridesharing Services in GCC

## CHAPTER 5

### Estimation of GCC Gross Bookings for Ride Share Hailing

## CHAPTER 6

### Regulatory Framework for Ridesharing Platforms

## CHAPTER 7

### Conclusion

# List of Figures

---

---

Figure 1.1	Sharing Economy usage within the different industry segments, 2017
Figure 1.2	Key Players across sectors in Sharing Economy
Figure 1.3	Sharing Economy sector spending for GCC (in US\$ billions), 2016
Figure 1.4	Key Players in GCC Sharing Economy
Figure 2.1	Sharing Economy sector and traditional rental sector projected revenue growth (US\$ Billion)
Figure 2.2	Revenue in the Ride Sharing Segment, 2016-2022 (US\$ Million)
Figure 2.3	Valuation of Leading Ride sharing platforms, 2018 (USD Billion)
Figure 5.1	Key Elements in TNC regulations
Figure 5.2	Ridesharing Business Status across the Globe

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# List of Tables

---

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Table 2.1	New Mobility services
Table 2.2	Top Ride Sharing Platforms of the World
Table 2.3	Ridesharing Platforms Operating in GCC
Table 3.1	Key Facts- Careem
Table 3.2	Funding Rounds- Careem
Table 3.3	Key Facts- Uber
Table 3.4	Funding Rounds- Uber
Table 3.5	Key Facts- Easy Taxi
Table 3.6	Funding Rounds- Easy Taxi
Table 3.7	Key Facts- uDrive
Table 3.8	Key Facts- eKar
Table 3.9	Funding Rounds- eKar
Table 4.1	Distribution of AREA by City Size Category (2018)
Table 4.2	City-wise estimates for Saudi Arabia
Table 4.3	Gross Bookings in all GCC Countries
Table 5.1	Major Ridesharing Platforms across the world

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# Executive summary

Sharing Economy refers to the emerging business model that operates through an online platform that facilitates consumer to consumer transactions, panning across sectors including transport, warehousing, travel and hospitability and finance among others. The sharing economy functions are aided by a number of technologies such as smartphones, mobile applications, and Global Positioning System (GPS).

Digital ride sharing platforms like Uber, Ola and Careem work on the model of offering affordable, safe and convenient alternative to traditional transportation options through the use of efficient applications that connect the drivers to the passengers. Lack of quality public transportation systems, lower prices offered by ride sharing platforms, growth in use of technology and services like cloud, GPS navigation are factors that spurred the prominence of ride sharing.

PwC report predicts that the five main sectors in sharing economy, in which transportation is the largest will generate global revenues of USD 335 billion by 2025. Uber is the most prominent ride hailing app, operating in over 100 countries. Uber has been successful in disrupting local market and replaced the traditional taxi market in many countries of the world. Ola, Lyft, Careem, Didi are other prominent companies operating in the sector.

Ride sharing entails collaborative consumption and is founded on concepts like community ownership, localized production, sharing and cooperation, growth of small-scale enterprise, improved economic and environmental consciousness. From a regulatory perspective, the major challenge of this new and emerging platforms within the sharing economy is that they do not fit into the existing legal and policy frameworks.

In this report, we analyze the Ride Sharing Market in GCC mainly using industry data published in news reports, operational data available about Careem that operates in MENAP, and economic & demographic data for countries in MENA. The report makes an estimation of the Ride Sharing market size in GCC using two methods and comparatively analyses the regulations on ride sharing platforms across major economies including India, Brazil, and Spain.

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