LYFT 2024 Economic Impact Report March 2025

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INTRODUCING

Lyft's 2024 Economic Impact Report 1,2

Lyft's purpose is to serve and connect. We measure our success by understanding and evaluating the impact we have on drivers, riders, partners, and communities. Each ride represents more than a trip from Point A to Point B. It represents a journey — to shop at the local farmers' market, interview for a new job, or celebrate with friends. It represents a chance for a driver to earn extra money to pursue their education, start a business, or take care of a family member. At a time when it's easier than ever to stay cocooned in our homes and on our phones, our platform makes it easier for riders and drivers to choose to get out into the world.

In 2024, we helped more people make that choice than ever before. We delivered more rides to more passengers than ever, and we facilitated more opportunities for more drivers than any time in the previous half-decade. More than 1 million drivers earned almost \$9 billion on our platform last year (not including tips), a new record. We accomplished this with a relentless focus on our customers' needs — whether it was new products like Women+ Connect and Price Lock that improved the rider experience or setting a new standard in driver earnings and transparency.

For this, our 10th Economic Impact Report, we talked to almost 100,000 riders and drivers to better understand the role that Lyft plays in their lives. Thousands of adults of every age, race, and background told us how they rely on Lyft's transportation network to get to the places that matter to them. Here's what we learned:



Drivers continued to use Lyft's platform to earn money in ways that fit around their busy lifestyles. Drivers from all walks of life leverage the flexibility of the Lyft platform to support their families and achieve their dreams, and Lyft is re-imagining models of work to meet their needs. This is why the overwhelming majority of drivers support policies like Washington State's HB 2076 and California's Prop 22, under which drivers remain independent contractors, maintain the flexibility they enjoy, and receive additional benefits.



Millions of riders from communities across the U.S. and Canada rely on Lyft as an integral part of their life. In 2024, more than 44 million people used the Lyft platform to find a driver, a bike, or a scooter. Many riders use Lyft to engage in leisure activities, but some depend on the platform to meet urgent needs. Lower-income riders and riders with disabilities and other chronic conditions are particularly likely to use Lyft to find a driver who can help them get to work, run errands, and show up for healthcare appointments.



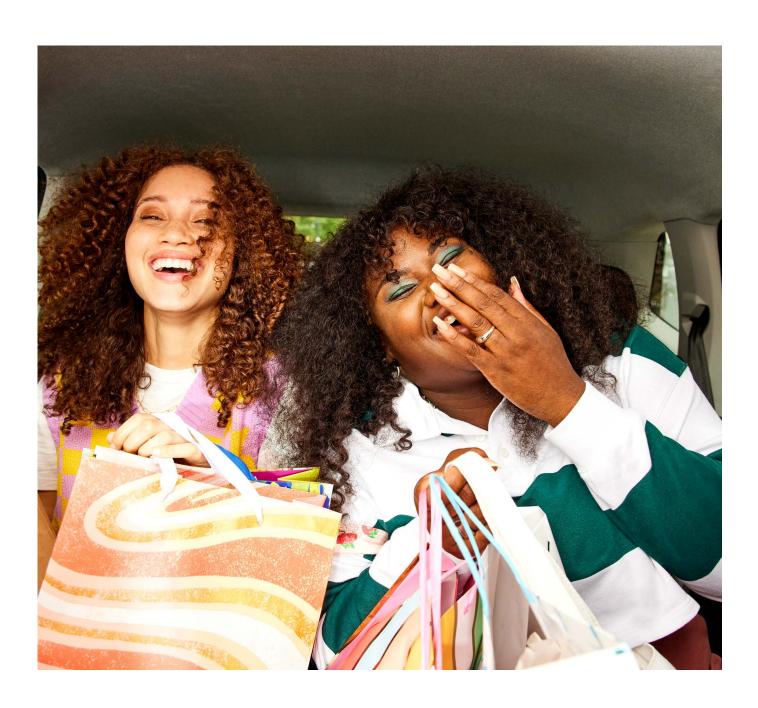
Communities are stronger — economically and socially — because of Lyft. Our long-running Lyft Up program strengthens local communities by providing access to job interviews and supporting disaster response, and it bolsters civic engagement by encouraging participation in community events and elections. By expanding transportation access, we make it easier for everyone to participate in the economic and social lives of their communities. And, third-party research shows that when the Lyft network enters a market, DUI incidents decrease.³



The future of transportation is greener and more connected than ever. Lyft provides viable, environmentally friendlier alternatives to car ownership. Lyft riders own almost 10 million fewer cars because of rideshare and are using Lyft's network of rideshare, bikes, and scooters as a complement to public transit. The bikeshare systems we operate powered tens of millions of ebike rides last year — an increase of more than 60% over 2023 — behind the popularity of our next-generation ebikes. And we provide incentives and other support for drivers who choose electric vehicles, paving the way for a fully electric future that benefits everyone.

Our 2024 Economic Impact Report leverages surveys of drivers and riders, third-party research, and our firsthand observations to better understand the impact Lyft has on communities. People are out living their lives, *together*, and we're proud to be a part of the ride.





¹Prior Economic Impact Reports were named to indicate the year in which they were published, though they predominantly presented data from the year prior to publication. For example, the <u>prior</u> 2024 Economic Impact Report, which was published April 2024, presented data from 2023. Moving forward, we have taken the decision to name these reports to reflect the year over which the data are representative. As such, this 2024 Economic Impact Report — published March 2025 — is distinct from the <u>prior</u> 2024 Economic Impact Report, which was published April 2024.

²Detailed information on the data sources and methodology used throughout this report are presented in the accompanying Methodological Supplement.

³Casanova Powell Consulting and Dr. Ryan C. Smith, "<u>Rideshare Volume and DUI Incidents in Target California Communities,"</u> NDAA, Sept. 28, 2020.

 $Casanova\ Powell\ Consulting\ and\ Dr.\ Ryan\ C.\ Smith, \underline{"Rideshare\ Volume\ and\ DUI\ Incidents\ in\ Atlanta,\ Georgia;\ Chicago,\ Illinois;\ and\ Fort\ Worth,\ Texas,"\ NDAA,\ Mar.\ 26,\ 2021.$

Casanova Powell Consulting and Dr. Ryan C. Smith, "Rideshare Volume and DUI Incidents in Boston, Worcester, and Northampton, Massachusetts," NDAA, Jul. 25, 2023.





For Lyft to fulfill our purpose, we need to create a great platform for drivers. That means understanding who they are, why they drive, and how we can best serve them. Drivers lead busy lives, and it's our goal to make our platform as rewarding and flexible as possible — and advocate for policies that preserve what drivers value most about Lyft.



Drivers need the flexibility that independent contracting provides

Drivers are busy people. In addition to driving with Lyft, they work full-time at other companies, parent their children, own small businesses, and pursue college degrees. Lyft serves these drivers by giving them the flexibility to earn on their terms while chasing their dreams.

They tell us time and again: They want independence. Across North America, drivers are using the Lyft platform to make work work for them.

Drivers have busy lives.



91% work or are students in addition to engaging in app-based work.4

72%

have a job or are looking for a job outside of app-based work.

own a business in addition to driving on the Lyft platform.

55%

routinely provide care for family members or other loved ones.5

13%

are **students**.

They value flexibility and control over their time ...



say a flexible schedule is very or extremely important.



... so they can earn around their other commitments.

69%

of drivers who work full-time jobs in addition to driving say they use Lyft because it allows them to drive at times that do not conflict with their work schedule.

55%

of drivers who are fulltime students say they use Lyft because they can drive hours that do not conflict with their classes.

53%

of drivers who routinely provide care for loved ones say they use Lyft because it allows them to be available for those in their care.

37%

of drivers with a disability or other chronic condition say they use Lyft because it allows them to respond to their healthcare needs.



Who drives with Lyft?

16% aged 55 and over.

23%

women.

8%

members of the LGBTQ+ community.

7%

veterans of the U.S. armed forces (among U.S. drivers).

43%

speak a language other than English at home for almost three-fourths of this group, that language is Spanish.

150K

We estimate that more than 150K drivers live with a disability or other chronic condition.

9%

retired.



members of a community of color.6

37%

Hispanic or Latin American, compared with 19% of the U.S. population in 2023.⁷

12%

Asian, Asian American/ Canadian, Native Hawaiian, or Pacific Islander, compared with 8% of the U.S. population in 2023.9

3%

Native American, Alaskan Native, First Nation, Indigenous, or Métis, compared with 2% of the U.S. population in 2023.¹¹ 22%

Black or African American/ Canadian, compared with 14% of the U.S. population in 2023.8

5%

Middle Eastern, Arab, or Persian.¹⁰





Drivers choose app-based work because it works for them

Drivers don't just value the flexibility that app-based work provides, they take full advantage of it. Indeed, the behavior of drivers on our platform is radically different from that of traditional employees.

Drivers can drive when they want, hit the pause button when they want, and return when they want without negative consequences.

In 2024, drivers took substantial breaks and then returned to driving. They choose hours and days that work for their schedules.

And, they drive when their other income sources are insufficient.

58%

took a break longer than 2 consecutive weeks.

13%

drive only outside of traditional working hours.

41%

took a break longer than 4 consecutive weeks.

3%

drive only between 9 AM and 5 PM on weekdays.

15%

took a break longer than 12 consecutive weeks.

11%

drive only on weekdays.

17%

say they drive to make money while they are temporarily between jobs.

77%

say they drive to supplement their household's income.

49%

say they drive to earn money during a change in their life.

With Lyft, drivers can log on and off the app at any time.

The driver app is on ...



... but when something comes up ...



... with a few simple taps ...



... the driver can turn the app off.





Drivers can drive where they want, with as much or as little transition time as they want.

43%

In 2024, **43**% drove in **2 or more** metro areas.

5%

And **5**% drove in **5 or more** metro areas.

Drivers can drive however long — or short — they want.

88%

drive fewer than 20 hours per week. **These** drivers give the majority of rides on the Lyft platform. 1 hr 28 mins

Drivers come online for **1 hour and 28 minutes** at a time on average.

145 hrs

The median driver spent only 145 hours on the platform in 2024. Across an entire year, that's less than four weeks of time on a traditional full-time job.

Drivers can drive with whichever apps they want.

72%

work on other **app-based platforms**.

51%

work on other ridesharing platforms.

42%

work on **delivery platforms.**

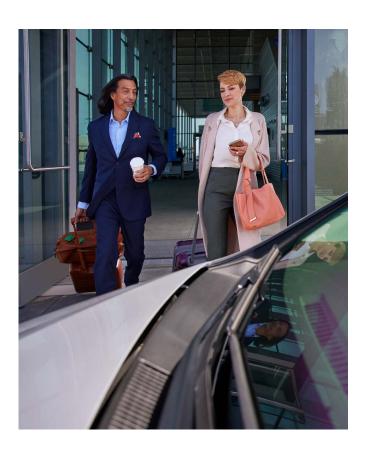




Drivers can cash out when they want.

61% In 2024, 61% used Lyft's Express Pay feature, which allows drivers to cash out their earnings immediately rather than wait for payday.¹²

And, 22% used the Lyft Direct debit card to access their earnings immediately with no fee. More than just a convenient method of accessing earnings, Lyft Direct offers cash-back rewards, gas discounts, and a comprehensive suite of financial tools that can help drivers achieve economic mobility, such as a high yield savings account, overdraft protection, spending insights, and ATM cash deposits.¹³



Product Spotlight: Earnings Commitment

Through our earnings commitment, Lyft has set a new standard in driver earnings and transparency.

The first of its kind in the rideshare industry, our earnings commitment guarantees that drivers will always earn 70% or more of rider fares each week, after external fees. And, we provide new, transparent receipts so drivers can check the math themselves.

We launched this program in select cities in February 2024, and the impact on drivers in launch cities was clear:

- Within one month of launch, an additional 20% of drivers said they were paid fairly.
- 75% of drivers overall said they had a better understanding of their earnings.
- By mid-May 2024, more than half of drivers had their earnings adjusted at least once to meet the 70% weekly commitment.

Following the success of this launch, we expanded the program nationwide in May 2024.

For more information about driver earnings, please visit <u>our website</u> and see our <u>report</u> on what a typical driver in the U.S. might expect to make after expenses.



Lyft is fighting for policies that drivers say work best for them

Lyft is committed to advocating for policies that the overwhelming majority of drivers support, providing them the benefits they want while preserving the independence they need.



Drivers want to maintain their independence.

When drivers are asked whether they want to be classified as independent contractors, employees, or something else, the results are clear:

91%

support a policy proposal under which drivers would remain independent contractors, maintain the current flexibility they enjoy, and receive some but not all of the benefits employees receive. **4**x

Drivers are almost 4 times as likely to prefer a work arrangement that includes both flexibility and benefits than being an employee.

55%

would **stop driving with app-based platforms** if they were required to be traditional employees rather than independent contractors.





Lyft has been advocating for policies that preserve driver independence while providing drivers with additional protections and benefits.

The result has been novel policy solutions that benefit drivers.

Through engagement with drivers, partners, and policymakers, we have been at the forefront of crafting policies that meet drivers' needs.



Washington State's HB 2076.

85% In 2024, 85% of Washington drivers on the Lyft platform said HB 2076 has been good for drivers like them.¹⁴



Preserves and guarantees driver independence.



Provides additional benefits, including insurance for on-the-job injuries, paid sick leave, and a driver resource center.



Establishes a minimum earnings auarantee.



The result of extensive collaboration between Lyft, drivers, labor unions, and elected officials.

California's Prop 22.

75% In 2024, 75% of California drivers on the Lyft platform said Prop 22 has been good for drivers like them.¹⁵



Preserves and guarantees driver independence.



Provides additional benefits, including insurance for on-the-job injuries and a healthcare benefit.

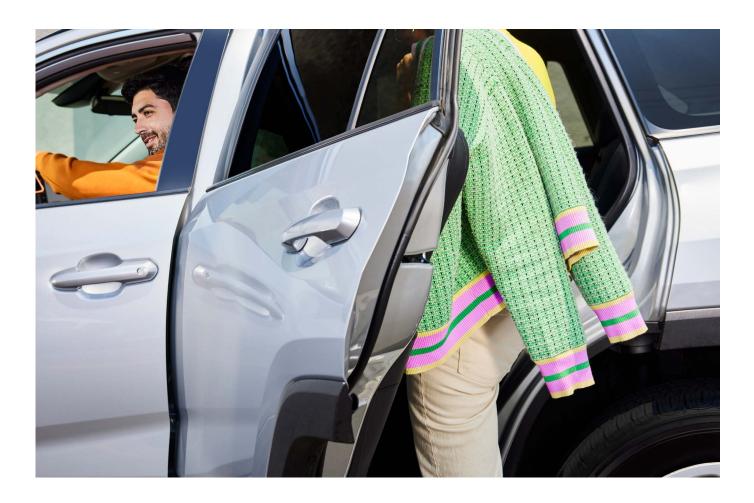


Establishes a minimum earnings guarantee.



Passed by California voters by a 17 percentage point margin.





*We have changed this statistic from the version published in prior years to focus exclusively on driver commitments outside of app-based work. Had we maintained the same version published in the 2022 EIR, the statement in this EIR would read: 97% work or are students in addition to driving with Lyft. Please see the Methodological Supplement for additional information.

⁵Caregiving is included in this list as an important form of unpaid work that is not only conducted by the majority of drivers on the Lyft platform but also increases a driver's need to earn with an unpredictable schedule. Unpaid work is identified by the OECD as "the production of goods and services by family members that are not sold on the market," under the condition that "a third person could be paid to do the activity." See "Society at a Glance 2011: OECD Social Indicators," OECD, 2011, 10.

⁶The phrase "community of color" may include Black, Indigenous, Hispanic, Asian, Pacific Islander, and Native Hawaiian populations. Please see the accompanying Methodological Supplement for further details. The enumerated groups are neither mutually exclusive nor exhaustive.

⁷U.S. Census Bureau, <u>2023 American Community Survey 5-Year Estimates</u>. The values describe the percentages of drivers and the U.S. population who identify with Hispanic or Latin American identity irrespective of race.

⁸ U.S. Census Bureau, <u>2023 American Community Survey 5-Year Estimates.</u> The values describe the percentages of drivers and the U.S. population who identify as members of the enumerated groups either alone or in combination with one or more other races, irrespective of Hispanic or Latin American heritage.

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10 Comparisons against the U.S. population are excluded from this data point because the U.S. Census Bureau includes these groups as white or Caucasian.

"U.S. Census Bureau, <u>2023 American Community Survey 5-Year Estimates</u>. The values describe the percentages of drivers and the U.S. population who identify as members of the enumerated groups either alone or in combination with one or more other races, irrespective of Hispanic or Latin American heritage.

¹² For more information about Lyft's Express Pay feature, please visit <u>our website</u>.

¹³ For more information about the Lyft Direct debit card, please visit <u>our website</u>.

¹⁴ Calculated as a percent of drivers in Washington who report having an opinion on the impact of HB 2076 on drivers like them.

15 Calculated as a percent of drivers in California who report having an opinion on the impact of Prop 22 on drivers like them.





Riders of all incomes and backgrounds rely on the Lyft platform when they need a ride. But not all riders have the same needs — whether they are looking for a responsible alternative to driving after an evening celebrating with friends or are trying to get to work and lack other options, Lyft can help them find transportation. This is especially important for populations that have historically been underserved by traditional transportation systems.



Riders use Lyft to find transportation for work, play, and everything in between

Riders use Lyft to find transportation to access economic opportunities, make essential trips, enjoy their leisure time, and connect to public transportation.

ESSENTIAL TRIPS 37% Work commute 20% Go to job interviews CONNECT TO OTHER MODES LEISURE TIME 46% Get around on vaccation 49% Connect to public transit 62% Get to/from recreation and entertainment



Of the 28% of riders who have used the Lyft platform to access healthcare services:¹⁶

27%

say they would be **less likely to regularly make it to their healthcare-related appointments** if they did not have access to Lyft or other ridesharing services.

24%

say they would be **less likely to regularly get their medications** if they did not have access to Lyft or other ridesharing services.



Who rides with Lyft?

18%

members of the LGBTQ+ community, compared with an estimated 8% of the U.S. population.²³



members of a community of color.¹⁷

18%

students.

\$63K

median household income of U.S. Lyft riders.

\$80K CAD

median household income of Canadian Lyft riders.

19%

Hispanic or Latin American, compared with 19% of the U.S. population in 2023.¹⁸

7%

Asian, Asian American/ Canadian, Native Hawaiian, or Pacific Islander, compared with 8% of the U.S. population in 2023.²⁰ 18%

Black or African American/ Canadian, compared with 14% of the U.S. population in 2023.¹⁹

1%

Native American, Alaskan Native, First Nation, Indigenous, or Métis, compared with 2% of the U.S. population in 2023.²¹

1%

Middle Eastern, Arab, or Persian.²²





Lower-income riders rely on Lyft to find transportation for important trips



38%

of riders report having an annual household income of less than \$50,000.

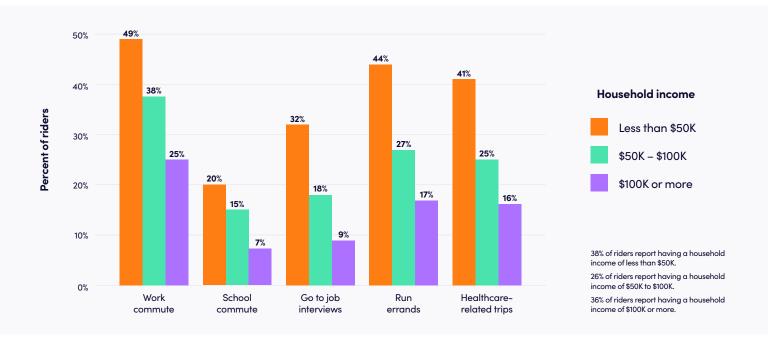
Lower-income riders²⁴ are significantly more likely than higher-income riders²⁵ to use Lyft to find transportation for work, interviews, and healthcare:

2x

Almost 2x more likely to use Lyft to find transportation to work.

2x

Over 2x more likely to use Lyft to find transportation for healthcare-related trips.





41%

of U.S. rides start or end in **low-income areas.**



86%

of riders say Lyft increases access to transportation in their communities.



Lyft provides transportation access to individuals with disabilities and other chronic conditions

8M

We estimate that almost 8 million riders living with a disability or other chronic condition use the Lyft platform.

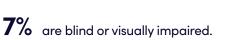


83%

of riders living with a disability or other chronic condition say Lyft has increased their independence.

OF THOSE RIDERS:

36% have a mobility-related disability.



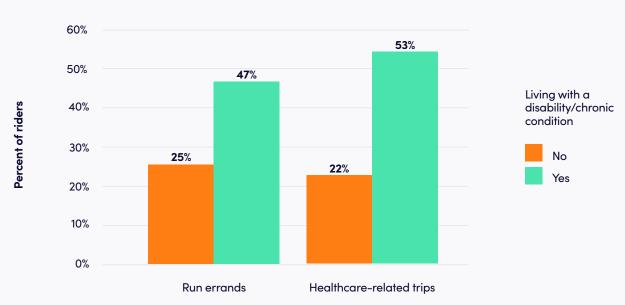
7% are deaf or hard of hearing.



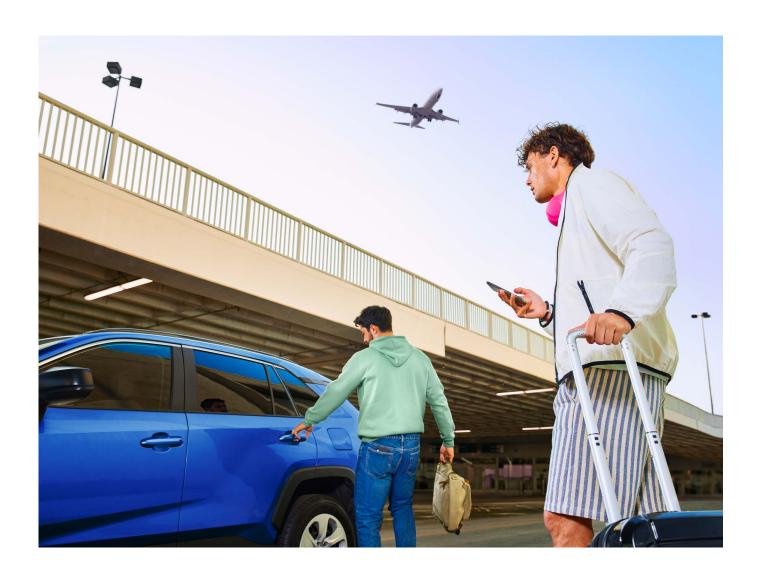
94%

of riders living with a disability or other chronic condition say Lyft has increased their access to transportation.

Riders living with a disability or other chronic condition are significantly more likely than other riders to use Lyft to find transportation for healthcare-related trips and to run errands.

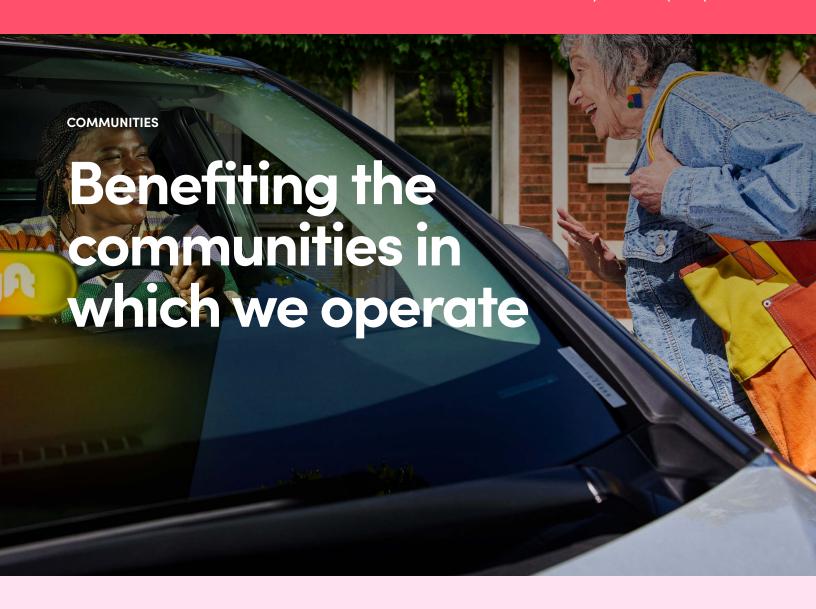






- 16 This figure does not include healthcare rides provided by the Lyft Concierge Platform, which allows health plans and health systems to request rides on behalf of riders.
- ¹⁷ The phrase "community of color" may include Black, Indigenous, Hispanic, Asian, Pacific Islander, and Native Hawaiian populations. Please see the accompanying Methodological Supplement for further details. The enumerated groups are neither mutually exclusive nor exhaustive.
- 18 U.S. Census Bureau, 2023 American Community Survey 5-Year Estimates. The values describe the percentages of riders and the U.S. population who identify with Hispanic or Latin American identity, irrespective of race.
- ¹⁹ U.S. Census Bureau, <u>2023 American Community Survey 5-Year Estimates</u>. The values describe the percentages of riders and the U.S. population who identify as members of the enumerated groups either alone or in combination with one or more other races, irrespective of Hispanic or Latin American heritage.
- ²⁰ U.S. Census Bureau, <u>2023 American Community Survey 5-Year Estimates</u>. The values describe the percentages of riders and the U.S. population who identify as members of the enumerated groups either alone or in combination with one or more other races, irrespective of Hispanic or Latin American heritage.
- ²¹ U.S. Census Bureau, <u>2023 American Community Survey 5-Year Estimates</u>. The values describe the percentages of riders and the U.S. population who identify as members of the enumerated groups either alone or in combination with one or more other races, irrespective of Hispanic or Latin American heritage.
- ²² Comparisons against the U.S. population are excluded from this datapoint because the U.S. Census Bureau includes these groups as white or Caucasian.
- ²³ Jones, Jeffrey M.<u>,"LGBTQ+ Identification in U.S. Now at 7.6%,"</u> Gallup, Mar. 13, 2024.
- 24 Defined as riders who report an annual household income of less than \$50,000.
- 25 Defined as riders who report an annual household income of \$100,000 or more.





Lyft benefits the communities in which we operate economically, socially, and civically. We help riders find access to transportation so they can get to work and look for work, buy groceries and get healthcare, vote, get disaster relief, and engage in community events. We also offer alternatives when people are unable to drive safely.



Helping people access essential needs and economic opportunities



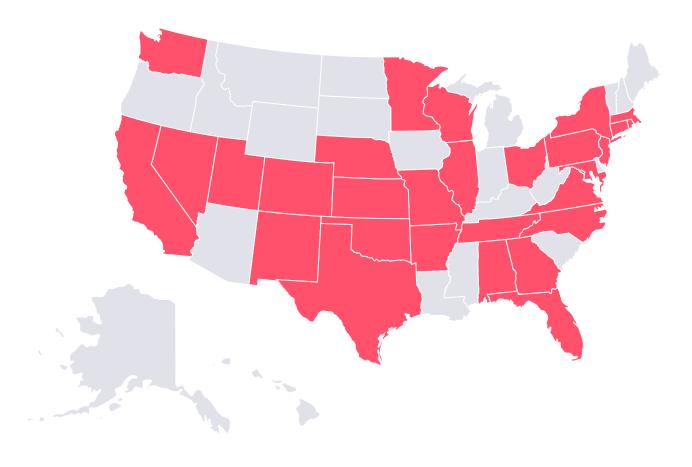
台7M

Our long-running Lyft Up programs provide access to free or discounted rides for low-income individuals to access essential needs, like getting groceries and getting to jobs. In 2024, we estimate that we provided access to over 7 million discounted or donated car, bike, and scooter rides to help underresourced communities access key resources, like food and employment.



In 2024, job seekers accessed more than 10,000 rides to job trainings, job interviews, or new jobs through our Jobs Access program.²⁶

Lyft's Jobs Access program operates widely across the U.S.





Strengthening community ties

100K

Lyft helped more than 100,000 people get to the polls during the 2024 election by providing access to free and discounted rideshare, bikeshare, and scooter rides.²⁷

More than 3 million riders have used Lyft to find a rideshare driver to go to a polling location, drop off their ballot, or go to a voter registration drive or related event.²⁸

1M

More than 1 million riders have used Lyft to find a rideshare driver to reach shelter during a natural disaster, such as a hurricane or wildfire.29



47%

of riders say they explore more areas of their city as a result of using the Lyft platform.



40%

of riders say they are more likely to attend community events as a result of using the Lyft platform.



In 2024, Lyft riders donated over \$4 million through our Round Up & Donate program. These donations have benefitted numerous deserving organizations across North America, including:

















How drivers serve their communities

All drivers provide a vital service to riders, but that service is particularly crucial in communities where transportation options are limited.

Janine Cavicchia is one of the only drivers in the small city of Macomb, Illinois. For more than five years, Cavicchia, a retired university administrator, has woken up at 6 AM, seven days a week, to drive 12 hours a day. Cavicchia's intentions were modest when she began driving in 2019. "I thought it would be fun to do a couple of hours a day, a couple of days a week," she says, "and reconnect with students and community members."

Cavicchia quickly saw the need for rides in her community. There were the folks who needed to catch the early Chicago-bound train, which leaves an hour before the <u>local buses</u> start running. There were the students at Western Illinois University, many of whom didn't know how to drive. There were the residents of Macomb's affordable housing communities, who <u>often</u> didn't have access to a vehicle. And there were employees who worked at factories that were inaccessible by bus.

So now, Cavicchia not only provides a majority of Macomb's Lyft rides but also has become an integral part of Macomb's transportation infrastructure. And she has a host of regular passengers, including a commuter who had been walking four miles every morning before he found out Lyft was available in Macomb, an overnight shift worker at Walmart, and a resident who was waking up at 5:30 AM to walk across town before Cavicchia left a note on her door letting her know about Lyft.

In this small town, Cavicchia sees every day how important her role is - she knows her passengers and why they need her.

Click here to hear more about Cavicchia and how she serves her community.

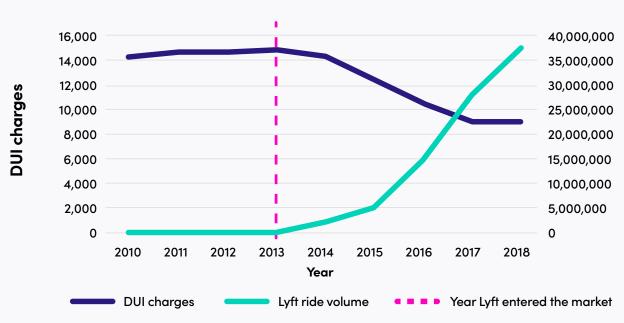




Lyft ride volume

Lyft is associated with decreasing impaired driving incidents

Los Angeles Lyft ride volume and DUI charges



Studies commissioned by the National District Attorneys Association³⁰ found rideshare was associated with:

- ↓ **52%**decrease in DUI
 charges in Atlanta, GA
- ↓ **7.5%**decrease in DUI arrests in Fort Worth, TX
- ↓ 25%

 decrease in DUI arrests
 in San Diego, CA

- ↓ **47%**decrease in DUI
 arrests in Boston, MA
- ↓ 40% decrease in DUI charges in Los Angeles, CA
- ↓ 31%

 decrease in DUI bookings
 in San Francisco, CA

- ↓ **40%**decrease in DUI
 arrests in Chicago, IL
- ↓ 39% decrease in DUI arrests in Northampton, MA
- ↓ **53%**decrease in DUI arrests in Worcester, MA







48%

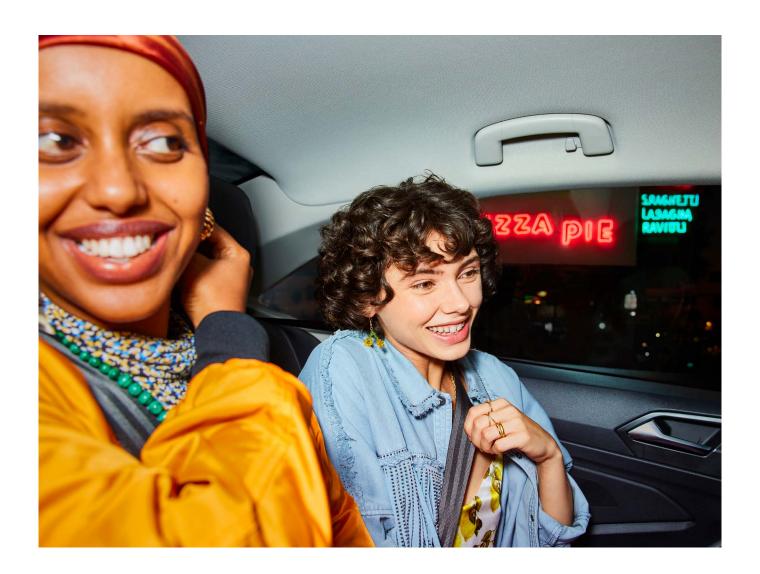
of riders are aged 18 to 34, part of the age group (15 to 34) involved in nearly half of all alcohol-involved fatal crashes in the U.S. where the driver was over the legal limit (0.08).³¹

 63% of these riders use Lyft to find a rideshare driver when they are planning to drink alcohol or use another substance that could impair their driving ability.

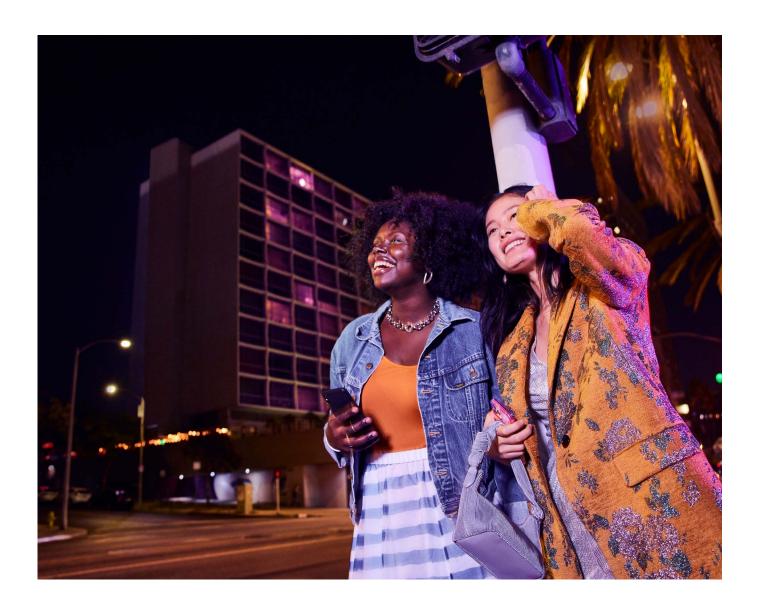


61%

of riders overall use Lyft to find a rideshare driver when they are planning to drink alcohol or use another substance that could impair their driving ability.







Casanova Powell Consulting and Dr. Ryan C. Smith, "Rideshare Volume and DUI Incidents in Target California Communities," NDAA, Sept. 28, 2020.

Casanova Powell Consulting and Dr. Ryan C. Smith, "Rideshare Volume and DUI Incidents in Atlanta, Georgia; Chicago, Illinois; and Fort Worth, Texas," NDAA, Mar. 26, 2021.

Casanova Powell Consulting and Dr. Ryan C. Smith, "Rideshare Volume and DUI Incidents in Boston, Worcester, and Northampton, Massachusetts," NDAA, Jul. 25, 2023.

³¹ NHTSA, <u>"Traffic Safety Facts: Alcohol-Impaired Driving,"</u> August 2024.



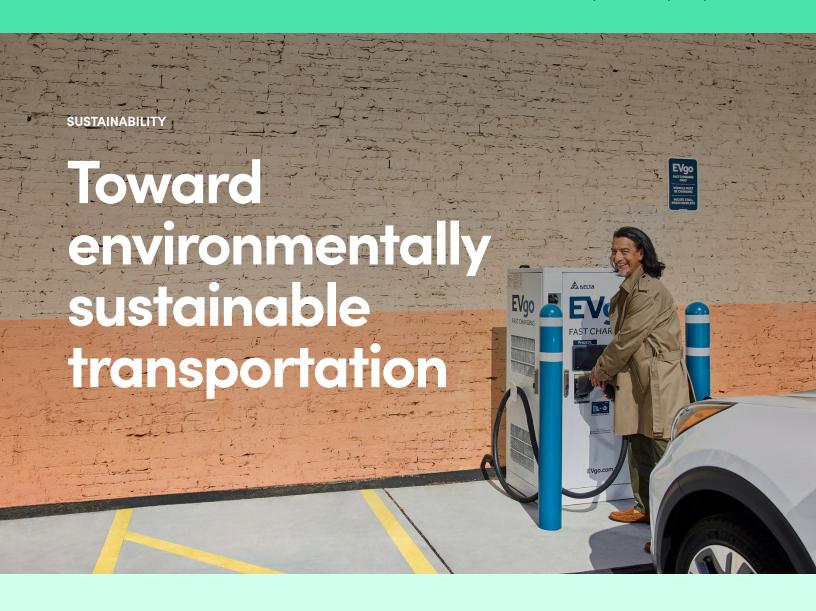
²⁶ For more information on the Lyft Up Jobs Access program, please visit our <u>website</u>.

²⁷ "Where are we going on November 5th? Lyft offers discounted rideshare, bikeshare, and scooters to the polls for Election Day," Lyft News, Oct. 16, 2024.

²⁸ Measured as the total number of riders in the population multiplied by the share of riders who reported they have used Lyft's network to find a rideshare driver to go to a polling location, drop off their ballot in a dropbox, or go to a voter registration drive or related event.

²⁹ Measured as the total number of riders in the population multiplied by the share of riders who reported they have used Lyft's network to find a rideshare driver to get to shelter during a natural disaster, such as a hurricane or wildfire.

³⁰ While the 2020 and 2021 reports estimated the relationship between rideshare and impaired driving using Lyft data, the 2023 report used data from both Lyft and our largest competitor. While the National District Attorneys Association and the authors of the report had access to certain data from both companies, neither company had access to data from the other company at any time.



Lyft is advancing the future of low-carbon transportation. By creating a multimodal network of cleaner³² alternatives to personal car ownership, Lyft is contributing to a greener, more sustainable world.



Reducing personal car ownership

↓ 10M

Lyft riders own almost 10 million fewer vehicles because of rideshare.³³



Riders are getting rid of their cars.

Riders have sold, donated, or otherwise discarded over 2 million cars because of the availability of Lyft and other ridesharing services.³⁴



And, others are deciding not to get new ones.

If Lyft and other ridesharing services did not exist, our riders would have purchased almost 8 million more cars.³⁵



It all adds up to fewer vehicles.

Drivers on the Lyft platform acquired approximately 750,000 additional cars to drive with Lyft or another ridesharing platform.³⁶ This means that even when accounting for cars acquired by drivers, Lyft users own over 9 million fewer cars.



41% of Lyft riders do not own or lease a car.

27%

of riders who have access to a car **use that vehicle less** because of Lyft and other ridesharing services.





A multimodal network

More than a rideshare company, Lyft operates an extensive multimodal network that includes bikes and scooters.³⁷ Through this network, the Lyft platform meets the diverse needs of riders and supports more connected, healthier communities.

The Lyft platform is a critical part of the transportation ecosystem.

49% of riders hav

of riders have used a Lyft service to get to or from public transit.

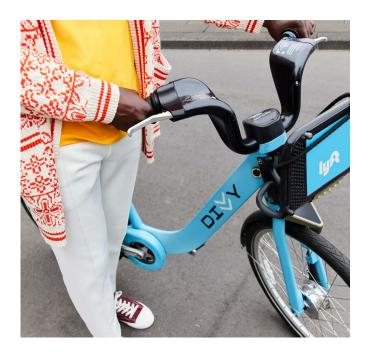
61%

of riders have used Lyft to get to or from an airport. 42%

of riders have used Lyft to get around when public transit does not operate.

10%

Late-night rides, which often occur when public transit services are limited or unavailable, account for 10% of rides on the Lyft platform.





In 2024, riders relied on Lyftoperated bikeshare systems to get where they need to go.

140M

People traveled **over 140 million miles** on these systems.

60%

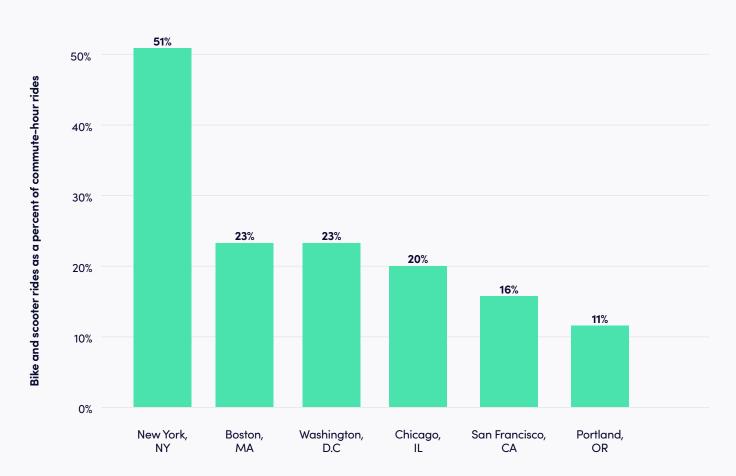
And they took over **60% more** ebike rides than in 2023.



Lyft operates one of the largest shared micromobility networks in North America.

Citi Bike — the Lyft-operated bikeshare system in New York and New Jersey — is the largest docked bikeshare system outside of East Asia.

People are using Lyft-operated, shared micromobility as an integral part of their daily commute.





The future is electric

Lyft is committed to supporting the transition to EVs — on our platform *and off*. Last year, we committed to 100 million EV rides on our platform by the end of 2025.³⁸ We are proud to have achieved over 67 million EV rides on our platform as of the end of 2024.

Because rideshare vehicles have such high utilization rates compared with personally owned vehicles, each rideshare EV can **reduce up to 3x more emissions** annually than a personally owned EV.³⁹ As a result of Lyft's efforts to help drivers transition to EVs:

50%

The share of platform miles driven by EVs in 2024 increased more than 50% from 2023 and more than quadrupled from 2022.

60%

of Lyft riders took a ride in a hybrid or electric vehicle on the Lyft platform in 2024. **23**%

of rides on the Lyft platform were taken in a hybrid or electric vehicle in 2024.



13M

Over 13 million Lyft riders rode in an EV in 2024.



Rides in EVs generally get higher ratings and tips compared with rides in hybrids and gas cars. 48%

Riders are 48% more likely to consider purchasing an EV if they have previously taken a ride in an EV. (Excludes all riders who own EVs.)



A majority of drivers on the Lyft platform who do not currently own an EV say they would consider purchasing one.



We're doing our part to support drivers' goals. Lyft provides a suite of offerings to make it easier, more cost-effective, and more lucrative for drivers to choose an EV.



Earnings incentive

Drivers in select states and provinces can earn weekly bonuses by meeting ride targets in their personal or Express Drive EV.⁴⁰



Cash back

Drivers can get 1-7% cash back on public charging with the Lyft Direct debit card.



Fast charging discounts

U.S. drivers on Lyft's network can access discounts for fast-charging on the EVgo, Electrify America, and EVCS networks, which collectively make up almost 18% of public fast chargers in the U.S.



Home charging discounts

Drivers can get a Lyft-specific discount on home charger hardware through Wallbox, our program partner.⁴¹

In addition to showing up for our drivers *on* the platform, we're advocating for additional improvements to EV policy, infrastructure, and affordability for everyone.







- 32 See the Environment section of Lyft's $\underline{2023}$ ESG Report for additional details.
- ³³ Please see the accompanying <u>Methodological Supplement</u> for measurement details.
- ³⁴ Measured as the total number of riders in the population multiplied by the share of riders who reported they have sold, donated, or otherwise discarded their cars, and the number of cars they reported discarding because of the availability of Lyft and other ridesharing services. Please see the accompanying Methodological Supplement for further details.
- 35 Measured as the total number of riders in the population multiplied by the share of riders that reported that the availability of Lyft and other ridesharing services impacted their decision to not acquire a car. Please see the accompanying Methodological Supplement for further details.
- ³⁶ Measured as the total number of drivers in the population multiplied by the share of drivers that reported acquiring a car in order to drive on the Lyft platform. Please see the accompanying Methodological Supplement for further details.
- ³⁷ For more information about Lyft's shared micromobility offerings, please see the <u>Lyft Multimodal Report</u>.
- ³⁸ See the Environment section of Lyft's <u>2023 ESG Report</u> for additional details.
- ³⁹ Jenn, Alan. 2020. <u>"Emissions benefits of electric vehicles in Uber and Lyft ride-hailing services,"</u> Nature 5:520-525.
- 40 For more information on the Electric Vehicle Ride Challenge program, see our <u>website</u>.
- ⁴¹ For more information on the home charging discount partnership with Wallbox, please see Wallbox's <u>website</u>.





Various statements in this report, including statements about Lyft's programs, product offerings, policy commitments, incentives and support related to electric vehicles and their adoption, and statements about the future of transportation (including low-carbon transportation), car ownership, the pervasiveness of micromobility and Lyft's impacts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934 and are generally identified by the words "believe," "expect," "anticipate," "intend," "opportunity," "plan," "project," "will," "should," "could," "would," "likely," and similar expressions and include statements about our strategies, markets, business, and opportunities. Forward-looking statements are based on current assumptions that are subject to risks and uncertainties that may cause actual results to differ materially from the forward-looking statements, including the risks and uncertainties more fully described in our filings with the Securities and Exchange Commission. We undertake no obligation to update or revise publicly any forward-looking statements, except as required by applicable law.