



Car sharing market expands as Europe's largest player Drivy parks up in UK with London launch

Europe's largest peer-to-peer car rental website has launched in the UK signalling a heating up of competition in the sector. Drivy, which is headquartered in Paris, raised €31m (£28m) last year from a range of venture capital funds, to help fuel its expansion ambitions and the UK will be its sixth market.

Chief executive Paulin Dementhon said the site will be starting in London with 100 users as well as 30 cars put on the platform by an owner of a car fleet in Europe but expected numbers to increase rapidly. It expects to have 2,000 cars listed on the site in a year and 100,000 users across the UK.

The company, which has 1.5m users globally, is guaranteeing that roughly the first 300 UK car owners on the site will be paid £250 per month providing they make their vehicle available for at least half the month. The company takes a 30pc cut of the hire amount, although half of this pays for insurance and roadside assistance, which is provided by Allianz and the AA respectively.

Drivy's entry into the UK market will see it competing against rival services such as Zipcar, which owns the vehicles it rents out, and the likes of peer-to-peer businesses easyCar and HiyaCar. While Drivy will predominantly be for individual car owners, it is also encouraging entrepreneurs, local car dealers and independent car hire companies to register too.

According to the research firm Frost & Sullivan, the number of members using car sharing services is expected to [increase almost threefold from roughly 6m in 2017 to almost 18m by 2025](#).

Drivy, allows owners to install technology on their car which means renters can access it just using their smartphone app, which negates the need for the owner and renter to meet. Mr Dementhon said the popularity of the sharing economy was growing and that there was increasing pressure in major cities to reduce congestion. ¹

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¹ Peer to peer : entre pairs / car fleet : parc automobile



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