



TORONTO PARKING AUTHORITY

BIKE SHARE TORONTO 2023 BUSINESS REVIEW

Justin Hanna, Director Bike Share Toronto

Toronto Parking Authority Board of Directors Meeting
November 23, 2023

Agenda

PURPOSE:

To review financial performance, update on our growth plan and progress on our 2023 deliverables

CONTENT:

1. Program Snapshot
2. Financial Overview
3. Expansion & Electrification Update
4. Customer Experience
5. Tangerine Partnership Update
6. Sneak Peak into 2024

Bike Share has positioned TPA as a leader in urban mobility

What we Stand For

Our Mission:

To re-imagine how Toronto moves by creating a seamless mobility experience that delivers on choice, ease, and speed through Toronto.

Our Vision:

To become the world's best provider of sustainable parking, bike share and last mile mobility experiences for our customers, our partners and our city.



Our Approach



“One Team, One Vision, One City”



DID YOU KNOW THAT IN 2023,
BIKE SHARE TORONTO RIDERS
WILL TRAVEL A TOTAL OF
17,500,000 KM

THAT'S EQUIVALENT TO 437
TIMES AROUND THE EARTH!

We have built a world class bike share system that has grown 15X since 2011

BIXI Toronto launches with 1,000 bikes and 80 stations across the downtown core, owned and managed by the City



2013

Expansion of Bike Share Toronto is adopted



2019

TransformTO identifies BST + Four-year Growth Plan is adopted with focus on urban mobility



2023

BST reaches 25 Wards + 20% electrification. Strategic investments in CX

400K

600K

850K

2.45M

4.6M

5.4M

6.2M+

2011



BIXI Toronto is rebranded as Bike Share Toronto,

2016



City releases 10-year cycling plan. New policy directions for cycling

2022



Bike Share Toronto projects 5.4M ridership growth since creation

2024-2025



2023 Ridership is up an impressive 950K vs 2022 and +23%

2023 Forecast

2023 Highlights

5.5M

Rides (+23% vs 2022)

\$10.0M

Revenue (+24% vs 2022)



Peak Weekly
Ridership

180K

Vs 160K in 2022(+11%)

Peak Weekly
Revenue

\$363K

Vs 324K in 2022 (+11%)

Peak Daily
Ridership

29K+

+90% operating
capacity

98%

OF ALL SALES ON
DIGITAL CHANNELS

37K

MEMBERSHIP
SALES +10%
Vs 2022

21%

CASUAL USERS Vs
26% IN 2022

Bike Share Toronto is one step closer to building the world's best bike share system

2023 Key Projects Achieved

- Execute new rate structure
- Secure strategic bike share partner
- +110 Solar Stations and +350-400 E-Charging Docks
- Deploy +1,300 E-bikes, 70% e-bike availability
- Deliver the financial plan
- Bike Share Toronto mobile app
- Modernize operational model
- Upgraded Stations Map (TO360 Initiative)

Growth Plan Strategic Deliverables

- Bike Share in all 25 Toronto Wards
- 1,000 stations, 10,000 bikes
- Manage P&L: Diversify Revenues, Control Expenses
- Secure strategic partner
- 20% Electrification
- New Mobile App
- Greater integration with Green P + Transit Agencies



Satisfaction with BST continues to be very high, with industry leading CSAT and NPS scores; we will use these insights to make us better!

OVERALL SATISFACTION

CSAT

90

NPS

48

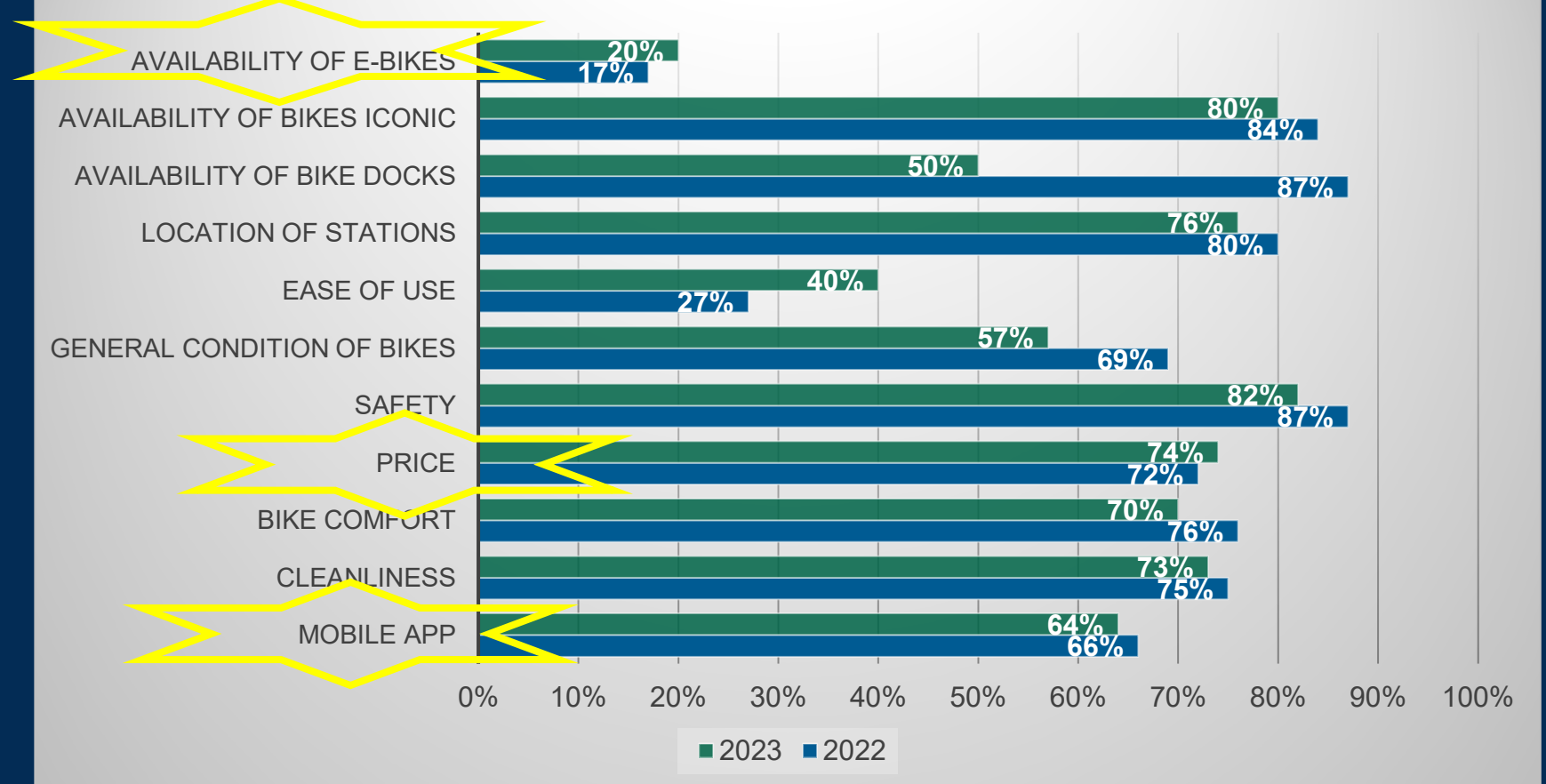
2022 Scores

CSAT: 92**

NPS: 53

**within the margin of error

2023 Customer Feedback- Key Influencers





Mark Roberts

LYFT: Head of Business Strategy



“The sustained growth of the Bike Share Toronto program has been truly impressive. By establishing a multi-year vision for expansion and electrification the program has been able to define a longer-term roadmap that will drive continued and to sustained growth. Further, the team's intense focus on the rider experience has resulted in some of the highest customer success metrics that we have seen of any of our customers. Congratulations!”



Forecasted 2023 revenues \$10.0M; +31% vs 2022

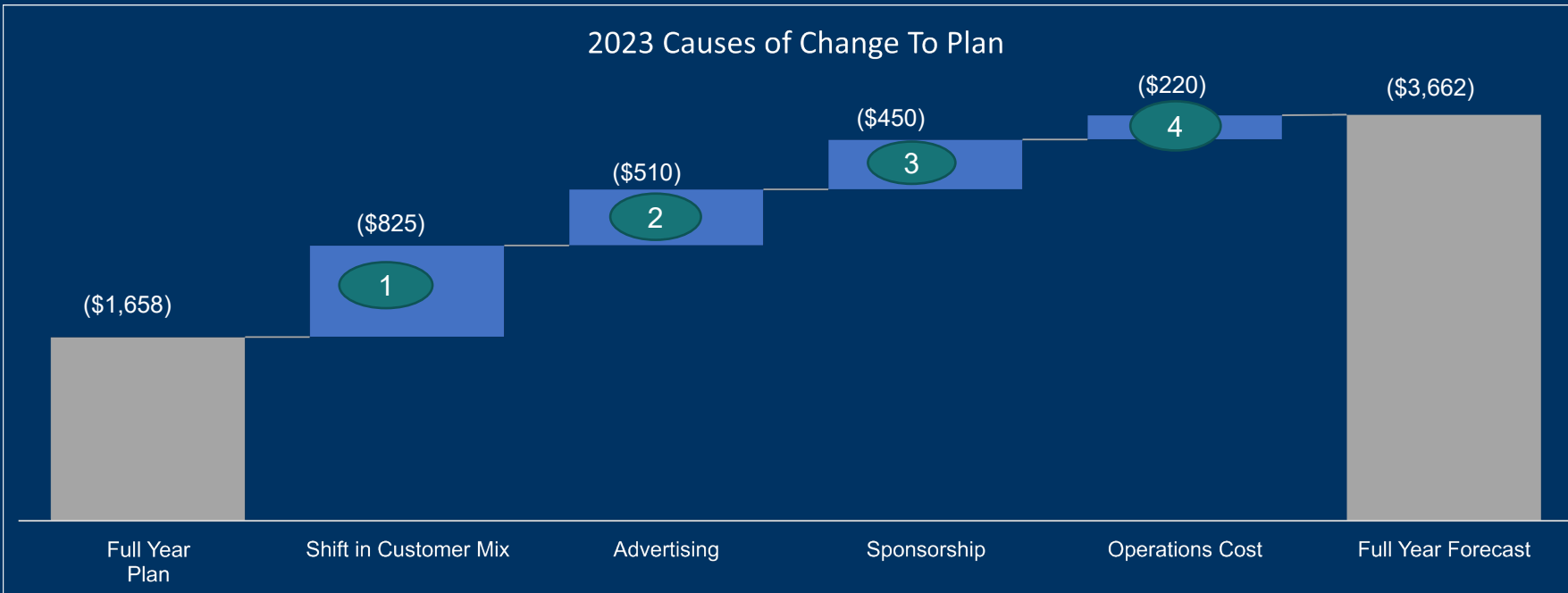
2023 Forecast Financials

\$000's	Full Year Forecast 2023	Full Year Actual 2022	Change		2023 Budget (Full Year)	Change	
Revenue	9,991	7,632	2,359	30.9%	\$10,663	(672)	-6%
Total Expenses	13,653	10,791	(2,862)	-26.5%	\$12,321	(1,332)	-11%
Operating Loss	(3,662)	(3,159)	(503)	-15.9%	(1,658)	(2,004)	121%

Highlights

- +\$2.4M in revenues vs 2022
- E-bike avg 2,400 rides per day in Sept; 10% of total rides

2023 Causes of Change To Plan



Causes of Change

- 1 Shift in Customer mix, more annual rides, less casual
- 2 Advertising below plan, due to less foot traffic in core
- 3 Sponsorship revenue originally planned in Q1 was delayed
- 4 Ridership higher than plan increases operations costs



2023 saw an unplanned shift back to Annual Members who are subsidized \$1.39 per trip, with a total of 4.4M rides forecasted

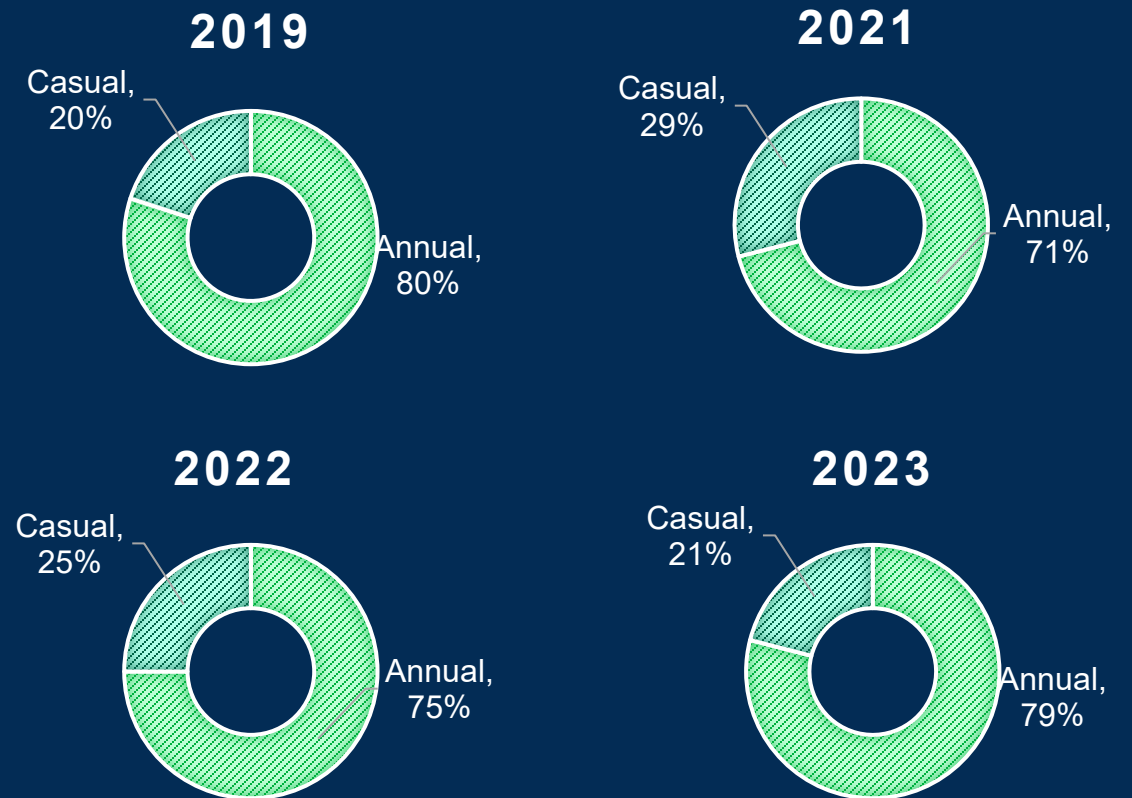
Customer Segment Performance

	Annual 23	Annual 22	Casual 23	Casual 22
Revenue per trip	\$1.08	\$0.98	\$4.57	\$3.64
Cost per trip	\$2.47	\$2.47	\$2.28	\$1.73
Profit / Subsidy	(\$1.39)	(\$1.50)	\$2.29	\$1.91
Total Profit/ Subsidy	(\$6.1M)	(\$5.1M)	\$2.6M	\$2.1M

Highlights

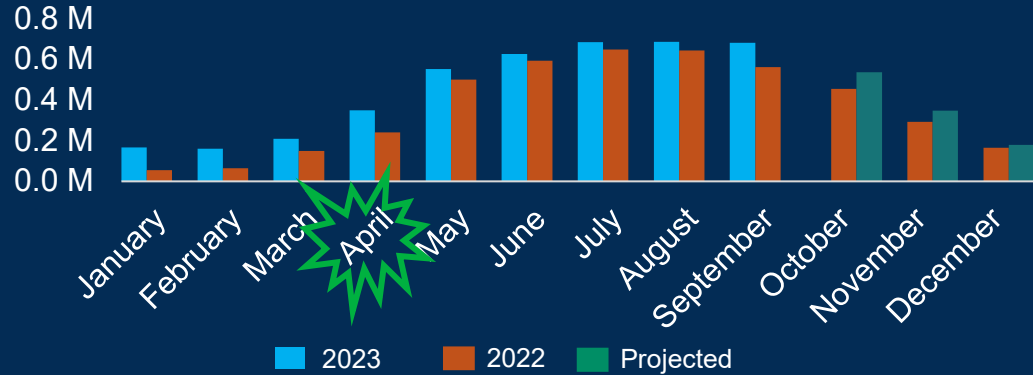
- (\$6.1M) subsidy to support annual membership fees; +\$1M vs 2022
- Average annual member takes 115 rides per year
- Revenue per trip for casual +93 cents Vs 2022

Customer Mix



Post rate modernization; e-bike ridership is up 96%, iconic ridership up 14%

Iconic Trips



2023 Highlights

- Member iconic trips +24%
- Casual iconic trips -14%
- Avg duration of trip for members 13.7 min (Flat)
- Avg. user duration of trip for casual 35 min (+9min)

April 1-Sept 30	Ridership			Total Revenue			Avg. Trip Duration (Min)		
	23	22	% Chg	23	22	% Chg	23	22	% Chg
Member-Iconic	2,760,164	2,234,611	24%	\$339,245	\$149,980	126%	13.7	13.3	3%
Casual-Iconic	822,174	955,486	-14%	\$3,495,474	\$3,219,284	9%	35.0	25.9	48%
Total	3,582,338	3,190,097	12%	\$3,834,719	\$3,369,264	14%	N/A	N/A	N/A

E-Bike Trips



2023 Highlights

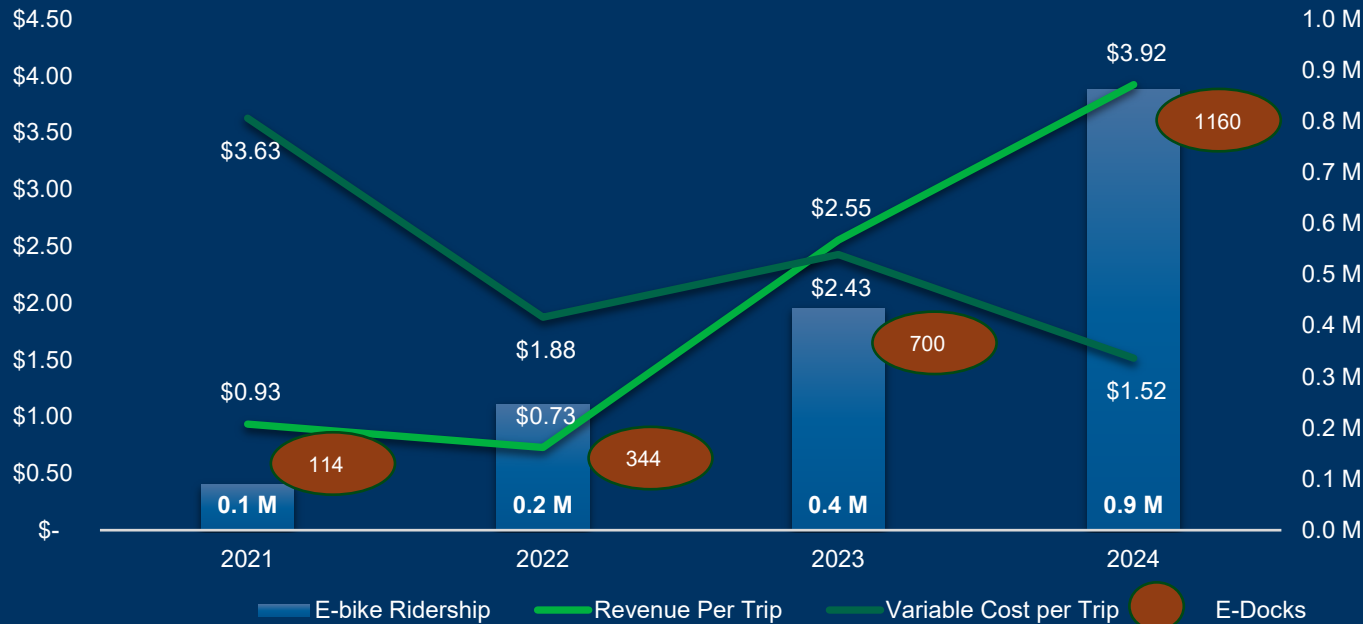
- Member e-bike trips +96%
- Casual e-bike trips +92%
- Avg. duration of trip for members 16.4 min (-1min)
- Avg. casual duration of trip 35 min (+12min)

April 1-Sept 30	Ridership			Total Revenue			Avg. Trip Duration (Min)		
	23	22	% Chg	23	22	% Chg	23	22	% Chg
Member-E-bike	230,184	117,203	96%	\$377,619	\$7,702	4803%	16.4	17.4	-6%
Casual E-bike	64,493	33,513	92%	\$510,461	\$119,492	327%	34.6	22.5	54%
Total	294,677	150,716	96%	\$888,080	\$127,194	598%	N/A	N/A	N/A



Since 2021 we have deployed 1,525 e-bikes, +700 e-docks driving e-bike ridership from 89K to 400K

E-Bike Trend 2021-2024



Highlights:

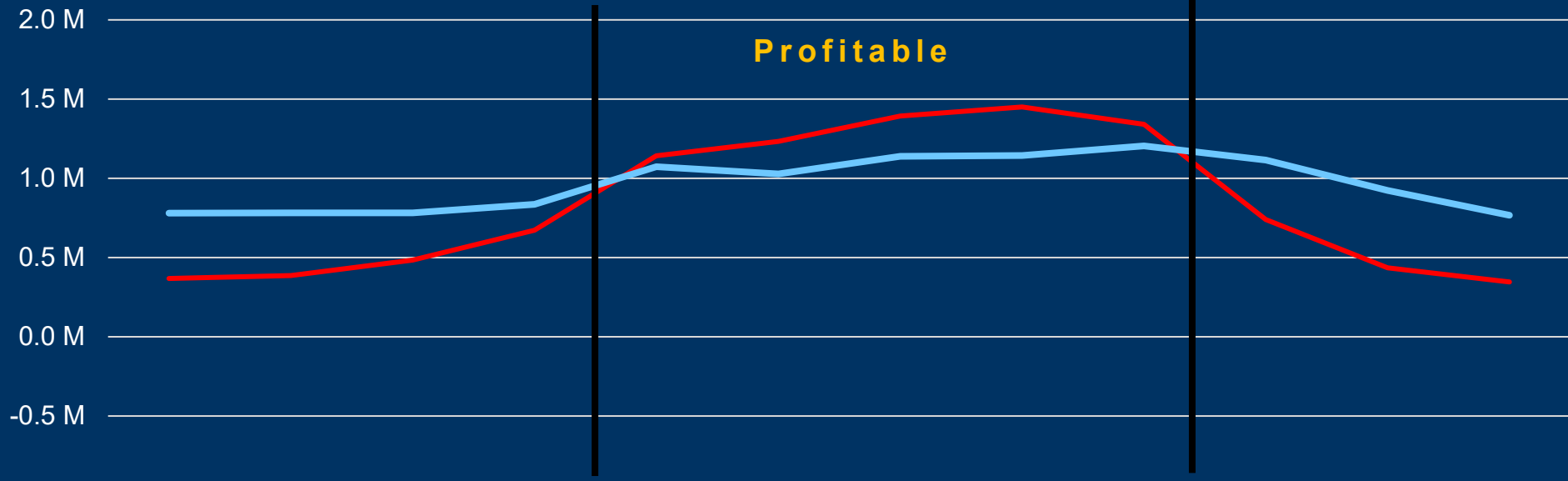
- E-Dock count will increase from 344 to 700 in 2023 will be 1,160 by 2024
- Deployed 1,300 e-bikes in August/September 2023
- E-Bike Ridership has increased from 89K to 400K rides in 2 years; 2024 expected to be 862k (14% of all trips)
- Revenue per trip increased from \$0.73 to \$2.55 per ride
- As we build infrastructure cost per ride will decrease from \$3.63 in 2021 to \$1.52 a trip in 2024.
- TPA has invested \$8M+ in capital on electrification since 2022
- According to industry data: electrifying 20% of stations in high ridership areas will reduce the need for staff intervention by 80%

E-bike Summary								
	2021		2022		2023		2024	
Revenue Per Trip	\$	0.93	\$	0.73	\$	2.55	\$	3.92
Variable Cost per Trip		3.63		1.88		2.43		1.52
Contribution		(2.69)		(1.15)		0.13		2.41
Fixed costs		2.91		1.67		1.56		1.33
Operating profit/(subsidy)		(5.60)		(2.82)		(1.43)		1.07



Bike Share is profitable from May-September by \$970K, balance of year we run an operating loss of \$2.6M

Revenue and Operating Costs by Month (2023)



- BST is a year-round operation. The delta in off-peak is too high to make up in a few months
- Costs the system ~150K/month just to keep the stations connected to the system
- \$55K/month on facility & utility costs

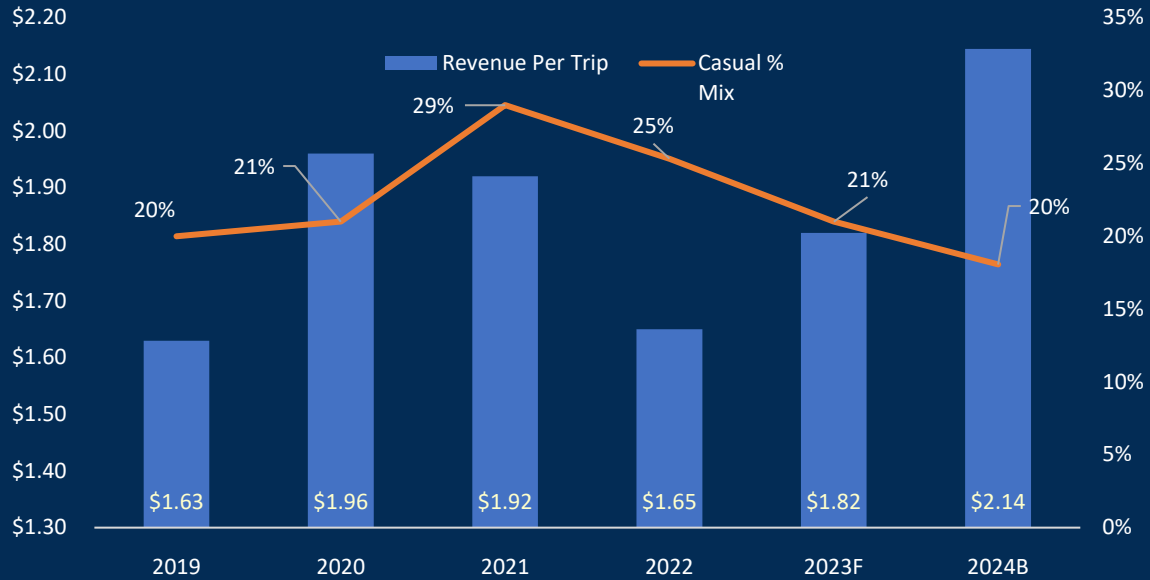
	January	February	March	April	May	June	July	August	September	October F	November F	December F
Program Revenues	\$366,925	\$385,486	\$484,229	\$673,011	\$1,141,976	\$1,233,290	\$1,393,223	\$1,450,211	\$1,341,440	\$739,680	\$435,599	\$345,512
Program Expenses	\$780,736	\$781,342	\$782,614	\$836,209	\$1,073,370	\$1,028,621	\$1,139,478	\$1,143,462	\$1,204,482	\$1,115,317	\$922,748	\$766,491
Direct Program (Loss) / Profit	\$(413,811)	\$(395,856)	\$(298,385)	\$(163,198)	\$68,606	\$204,669	\$253,745	\$306,749	\$136,958	\$(375,637)	\$(487,149)	\$(420,979)

— Program Revenues — Program Expenses

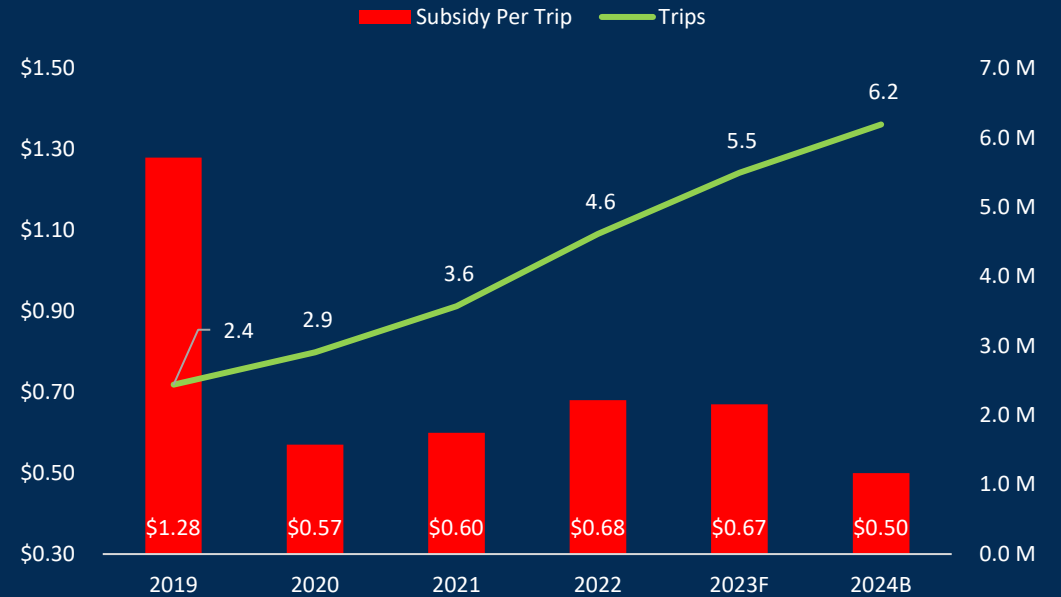


Since 2019, Ridership +3.1M, revenue per trip +32%, subsidy 61 cents better

Revenue Per Trip increasing +\$0.51 since 2019



Subsidy Per Trip 61 cents better since 2019

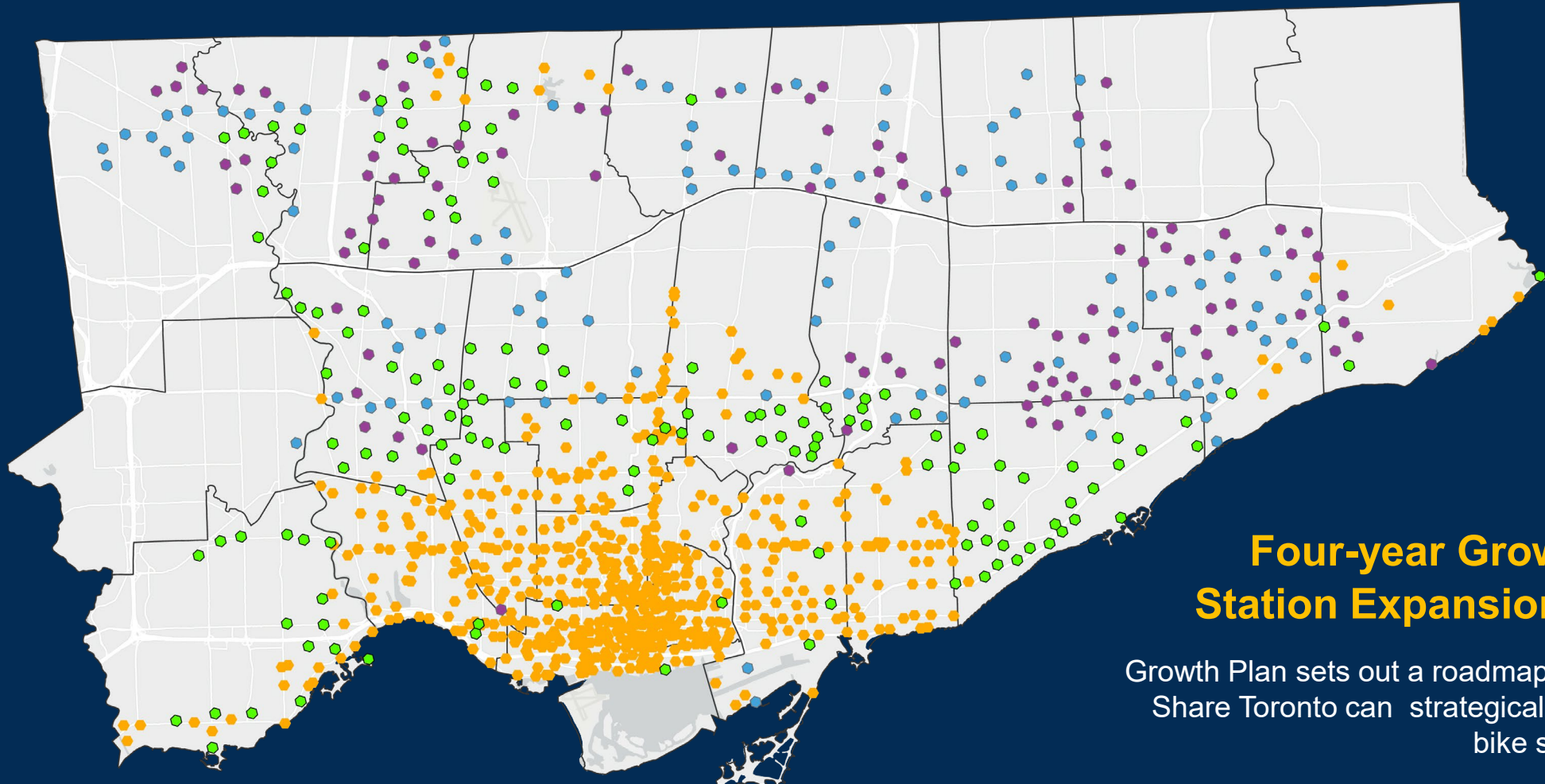


Highlights:

Per trip subsidy will drop to \$0.50 in 2024:

- New pricing effective April 2023.
- Casual mix at 20% in 2024 based on historical trends.
- E-bike revenue per trip outperforms at \$8.13 for casual and \$3.16 for members.
- \$6M subsidy in 2024 on Annual Members; Annual membership fee would need to be \$305 per year to cover costs.
- Estimated \$0.5M subsidy to support Low Income \$5 annual pass program for 3,500 residents.
- Core challenges remain on spare parts consumption due to growing ridership, council directed items, no inflationary price increase in 2024.

In 2023 Bike Share is adding +130 solar stations and 15 e-stations



Four-year Growth Plan: Station Expansion Update

Growth Plan sets out a roadmap for how Bike Share Toronto can strategically expand the bike share system.

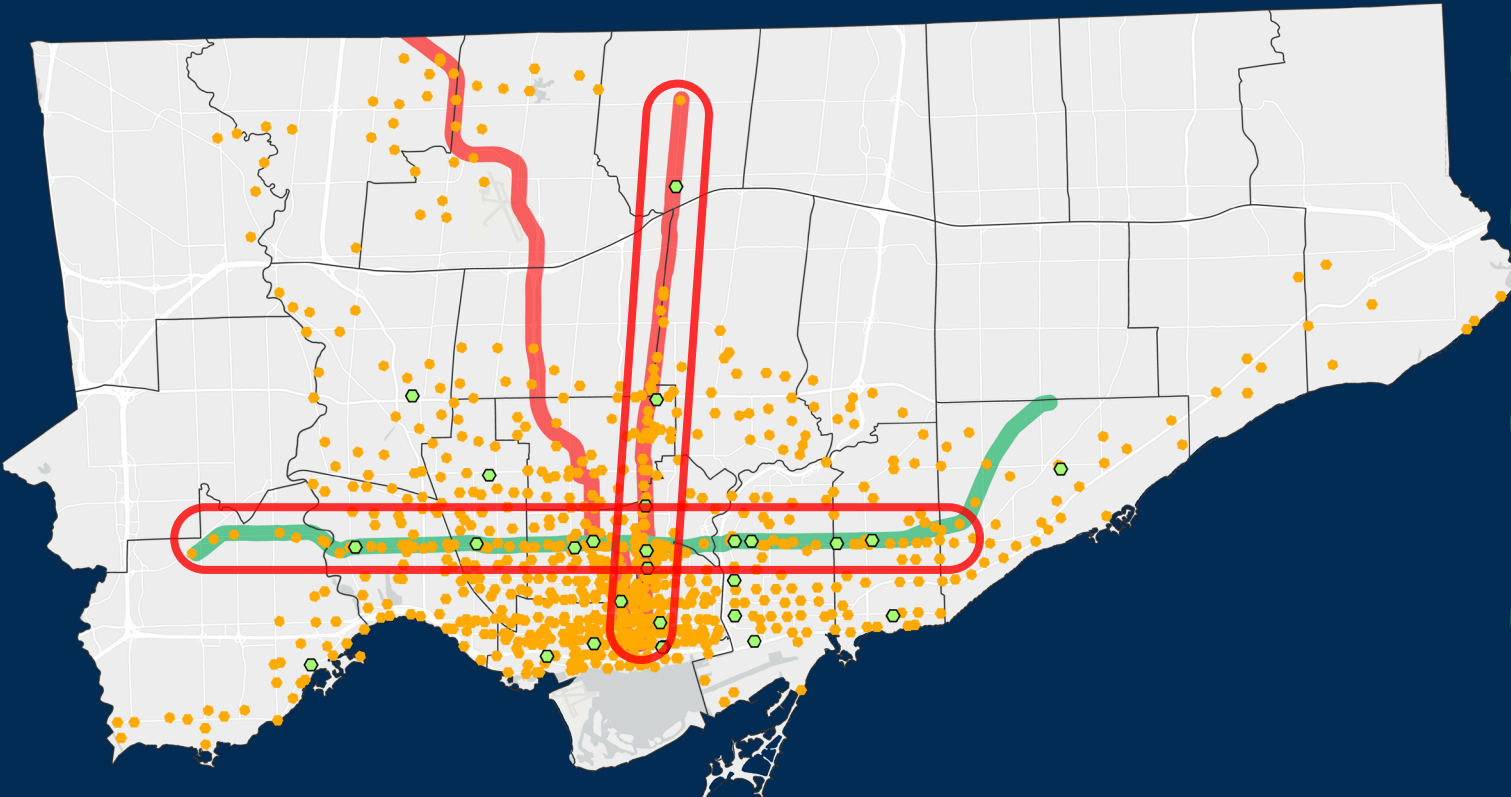
Legend

- Existing Stations before FYGP Expansion
- YTD Growth Plan Station Installations
- 2024 Expansion
- 2025 Expansion



50% of e-bike trips happen on two major corridors; Bloor-Danforth and Yonge Street

Electrification Strategy:



1

Focusing on key transportation corridors where cycling demand is highest and greatest opportunity for first/last-mile to TTC subway

2

Prioritizing off-street locations due to faster planning/design/construction, lower cost, and availability of power

3

Install alongside EV projects for better ROI and encourage first/last-mile among motorists using TPA carparks

4

Working with external stakeholders to secure strategic locations and future large-scale e-station expansion

- Metrolinx – GO Stations
- PFR – parks and rec. centres
- CREM – civic centres

A new way to experience Bike Share Toronto is coming in Q1 2024

The Opportunity:

1

Improve Customer Experience: Introduce an intuitive, user friendly, engaging and seamless experience

2

Increase Revenue: Easier checkout and integration with payment systems

3

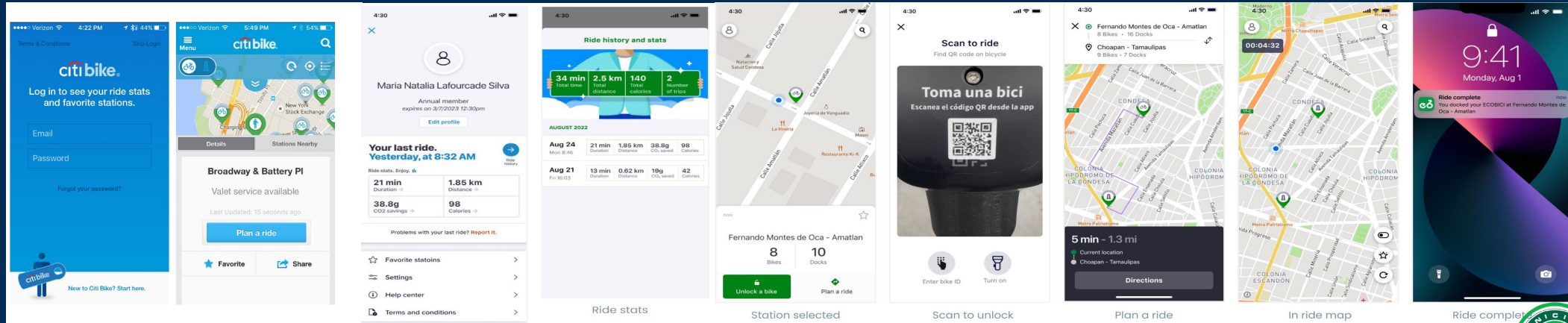
Communication Opportunities: Branding opportunities, and push notifications

Bike Share Toronto App Project Scope:

App will be a deployment of the white label LYFT's micro-mobility app "Polaris", built for Citi Bike system in NYC. Recently deployed in Mexico City

Deliver a branded Bike Share Toronto mobile application, which will be listed in the App stores (Apple + Android) and provide a complete enhanced mobile experience

App will be integrated with BST back-end system to allow for integration with hardware system



A more accessible Bike Share system going-live December 4th



Payment by Installments

- All Members will have the option of paying for their Annual Memberships in 3 consecutive and equal monthly installments



Reduced Fare \$5 Annual Membership

- TCHC residents are eligible and qualified through TCHC for \$5 Annual Memberships
- SDFA will extend to TTC Fare Pass Riders who will be eligible for passes as early as Q2, 2024



ODSP Annual Memberships

- 100 ODSP Annual Memberships available that include the use of electric bikes (Annual 30 or Annual 45)
- ODSP recipients are eligible and qualified through the YMCA

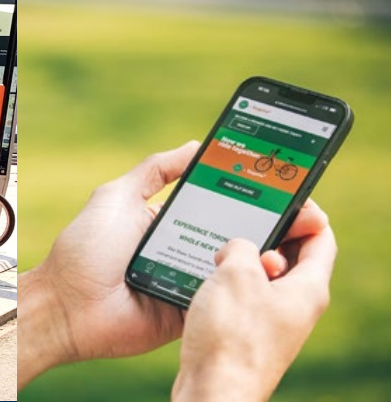
We chose the right partner in TNG & TNG chose the right partner in BST

Sponsorship Rollout

- ✓ New Bike Share Toronto lock-up logo
- ✓ Rebranded all BST assets
- ✓ 8,410 branded bikes
- ✓ 117 branded and wrapped stations
- ✓ 700 co-branded system map posters
- ✓ 135 co-branded posters in stations
- ✓ 125 Tangerine corporate posters in stations
- ✓ Bike Share Toronto new mobile app
- ✓ Co-branded marketing programs





Customer Survey Results

- ✓ Awareness 87%
- ✓ Positive Opinion 49%
- ✓ Consideration 32%
- ✓ Recommendation 31%



We continue to deliver on our commitments with a vision of becoming the best in the world

2023 Focus of Effort

- Execute new rate structure ✓
- Secure strategic bike share partner ✓
- +110 Solar Stations and 300-400 E-Charging Docks 
- Deploy 1,300 E-bikes, 70% e-bike availability ✓
- Deliver the financial plan 
- Bike Share Toronto mobile app 
- Modernize operational model ✓
- Upgraded Stations Map (TO360 Initiative) 





Tangerine
Forward Banking



THANK YOU