



TORONTO PARKING AUTHORITY

BIKE SHARE TORONTO 2024 BUSINESS REVIEW

Justin Hanna, Director Bike Share Toronto

Toronto Parking Authority Board of Directors Meeting
November 29, 2024

Agenda

PURPOSE:

To review financial performance, update on our growth plan and progress on our 2024 deliverables

CONTENT:

1. 2024 Program Highlights
2. Financial Overview
3. Expansion & Electrification Update
4. Operations Update
5. Customer Experience Update
6. Sneak Peak into 2026 - 2030

Bike Share Toronto is recognized as a global leader in the micro-mobility space

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”

BY 2025 BIKE SHARE WILL...

EXPAND THE NETWORK

From 625 stations and 7,165 bikes to over 1,000 stations and 10,000 bikes

INCREASE ACCESS TO ALL 25 WARDS

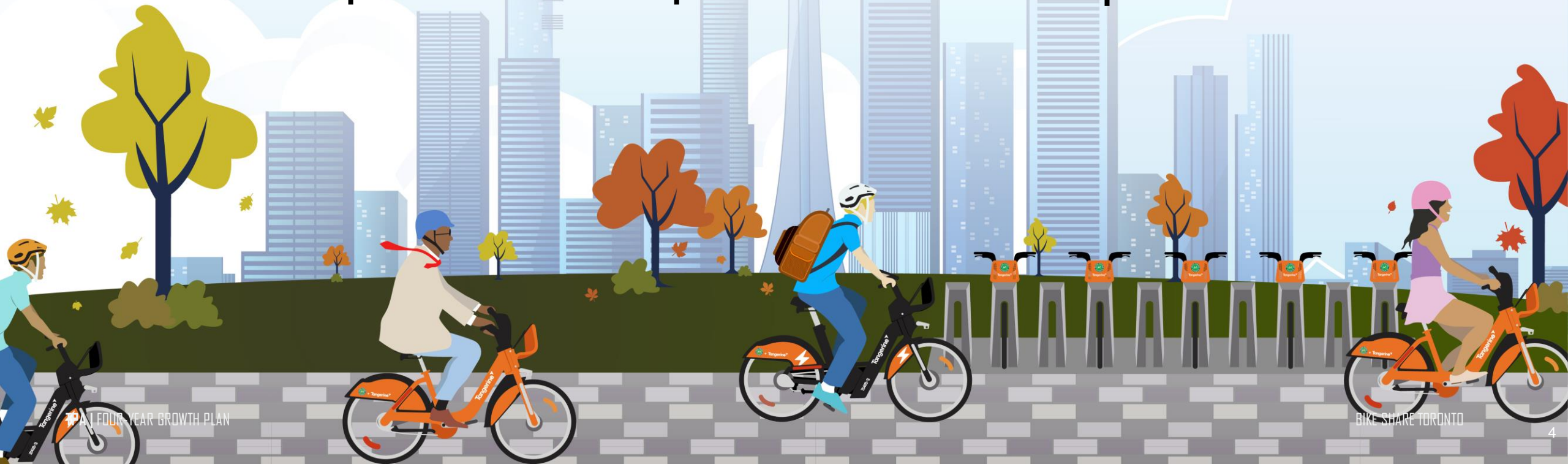
Prioritizing neighbourhoods where residents need access to affordable mobility options

HELPING ACHIEVE NET ZERO CLIMATE ACTION STRATEGY

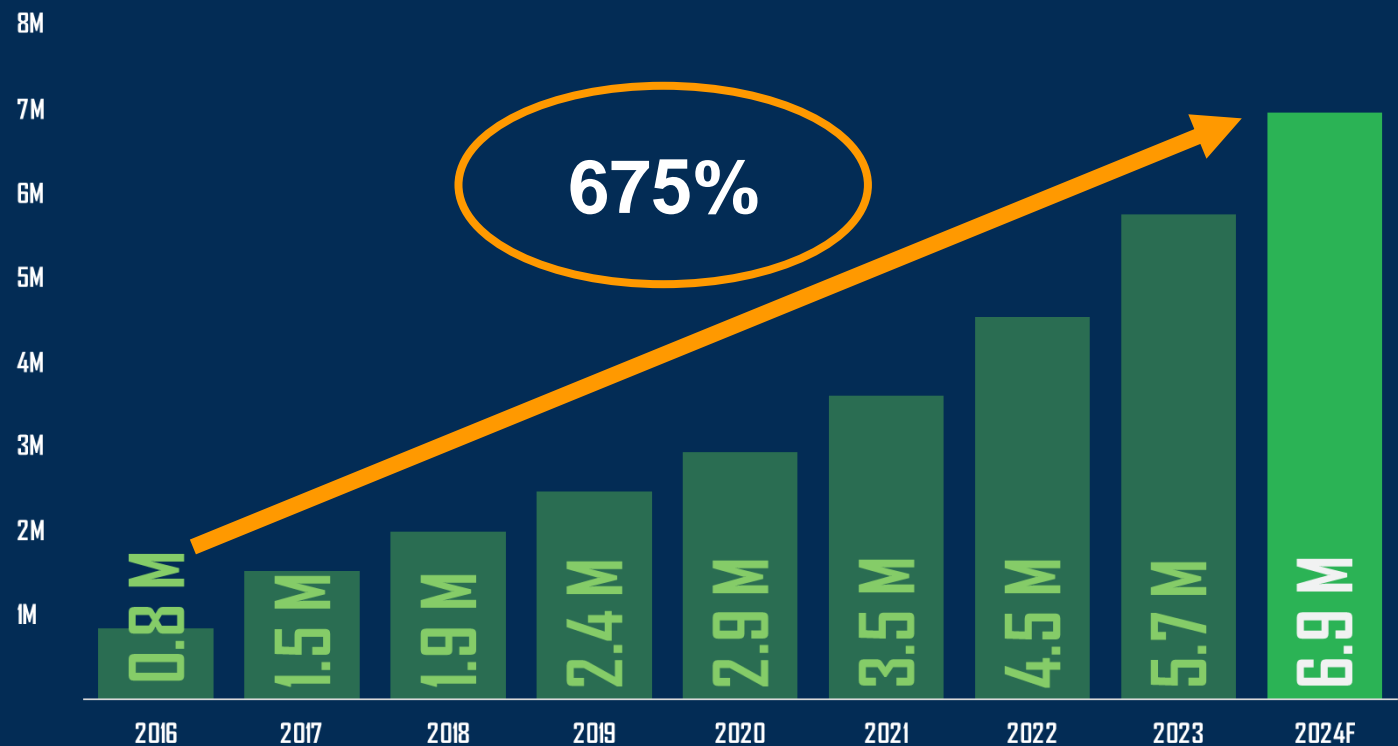
TransformTO's goal of having 75% of all work and school trips under 5 km being made by walking, cycling, and transit by 2030

ELECTRIFICATION OF OUR NETWORK

Through introducing more E-bike Stations and EV Stations



2024 Ridership is up an impressive 1.2M (+21%) vs 2023; over 165K new users have tried bike share for the very first time



Bike Share ridership has increased from 0.8M in 2016 to a projected 6.9M in 2024; making it one of the fastest growing programs in North America

2024 Highlights

2024 Ridership Forecast	Peak Weekly Ridership
6.9M	225K
Vs 5.7M in 2023(+21%)	Vs 180K in 2023 (+25%)
Peak Daily Ridership	E-Bike Rides
35K+	1.1M
Vs 29K in 2023 (+21%)	Vs 450K in 2023 (+144%)
40K Membership Sales	24% Casual Users
+8% Vs 2023	Vs 21% IN 2023

Forecast on-plan revenue performance of \$13.4M in 2024; +28% vs 2023

2024 Updated Forecast Financials

\$ 000's	2024FY Forecast	2024FY Budget	Change		2023 Actuals	Change	
Revenue	13,363	13,287	75	0.6%	10,432	2,931	28.2%
Total Expenses	16,068	15,716	36	0.2%	15,717	(351)	-2.2%
Operating Loss	(2,705)	(2,816)	111	3.9%	(5,285)	2,580	48.8%

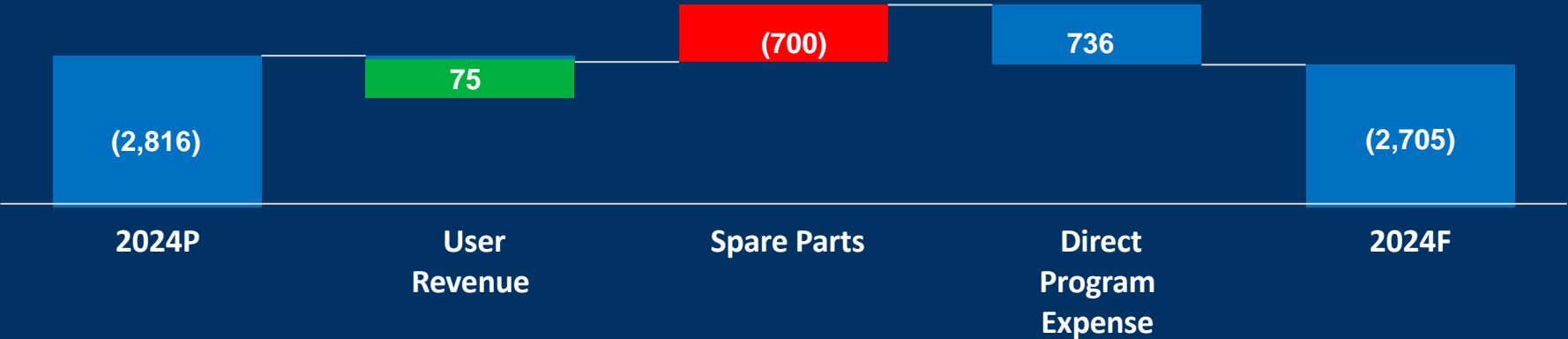
Highlights

- +\$2.9M in revenues vs 2023
- E-bike avg 5,000 rides per day in Sept; 17% of total rides

Updated Forecast

- 1 Increased ridership 6.9M +0.7M Rides vs Plan.
- 2 Spare parts higher than plan, due to increase in ridership and asset lifecycle.
- 3 Labour productivity shift to high demand zones proved to be resilient.

October 31: Updated 2024 Forecast



Across both customer segments revenue per trip is up and cost per trip is down

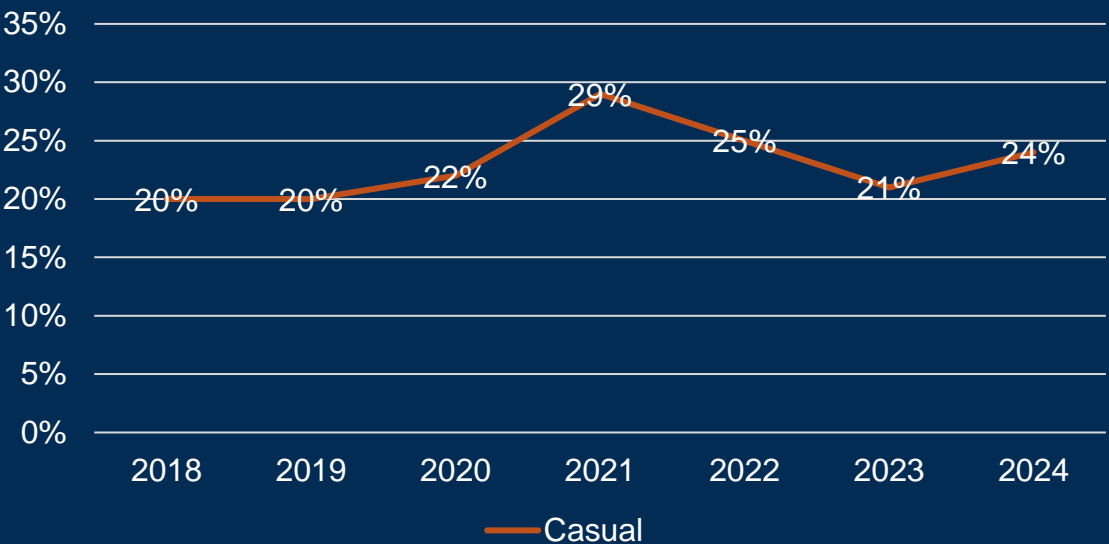
Customer Segment Performance

	Annual 24	Annual 23	Casual 24	Casual 23
Revenue per trip	\$0.99	\$0.88	\$5.19	\$4.91
Cost per trip	\$1.98	\$2.21	\$1.98	\$2.21
Profit / Subsidy	(\$0.99)	(\$1.33)	\$3.21	\$2.70
Total Profit/ Subsidy	(\$6.1M)	(\$5.1M)	\$4.1M	\$3.1M

Highlights

- Revenue per trip up +\$0.10 on annual members, +\$0.28 on casual customers
- Cost per trip decreased by \$0.23 cents
- As ridership increases the subsidy to support annual membership is growing to \$6.1M; +\$1M vs 2023
- Average annual member takes 115 rides per year

Casual Mix

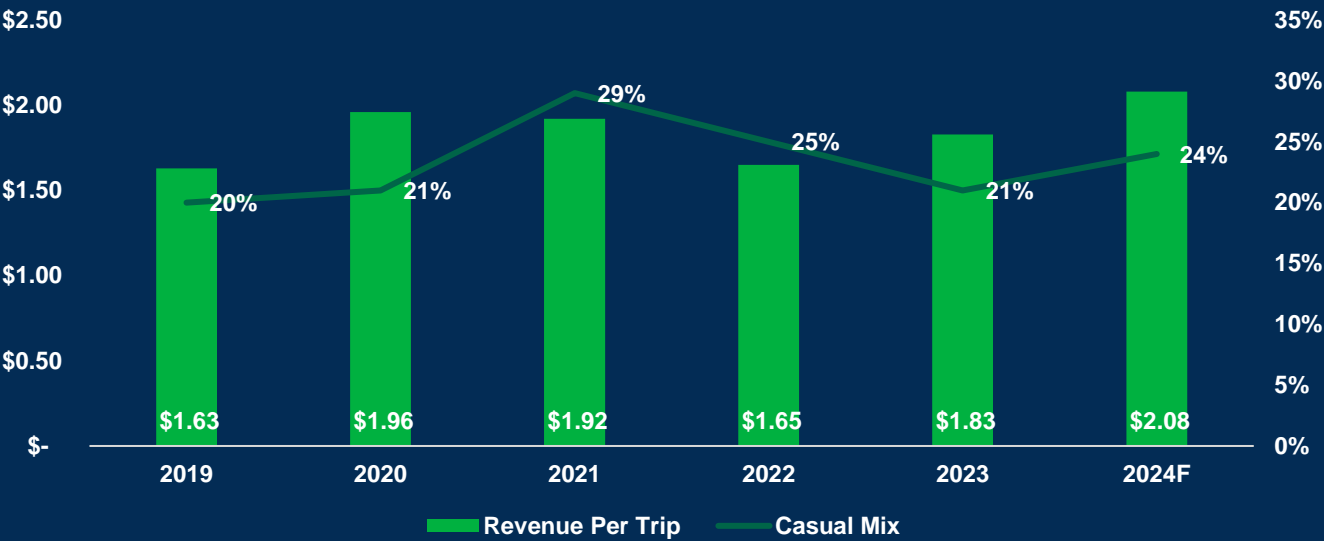


Highlights:

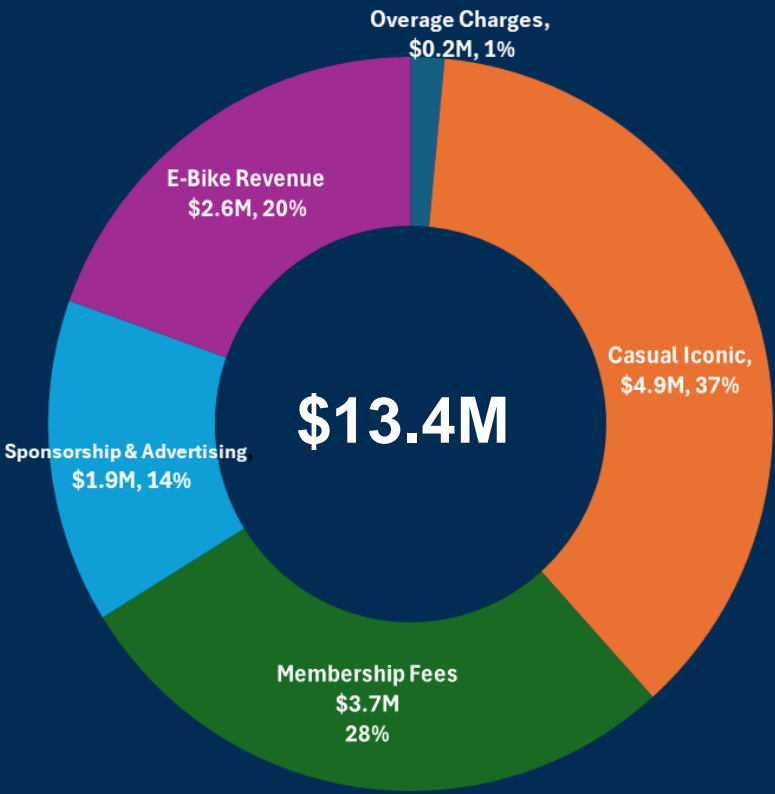
- Prior to Covid bike share had an 80/20 customer segment split
- During Covid many people discovered and tried bike share for the first time, with casual rides peaking at 29% of total trips
- In 2024, casual segment split rose to 24% as new customers started using bike share as an integral component of Toronto's transit network

Revenue per trip \$2.08 +\$0.25 vs 2023; E-Bike product now accounts for 20% of total revenues

Revenue Per Trip Increasing \$0.45 since 2019



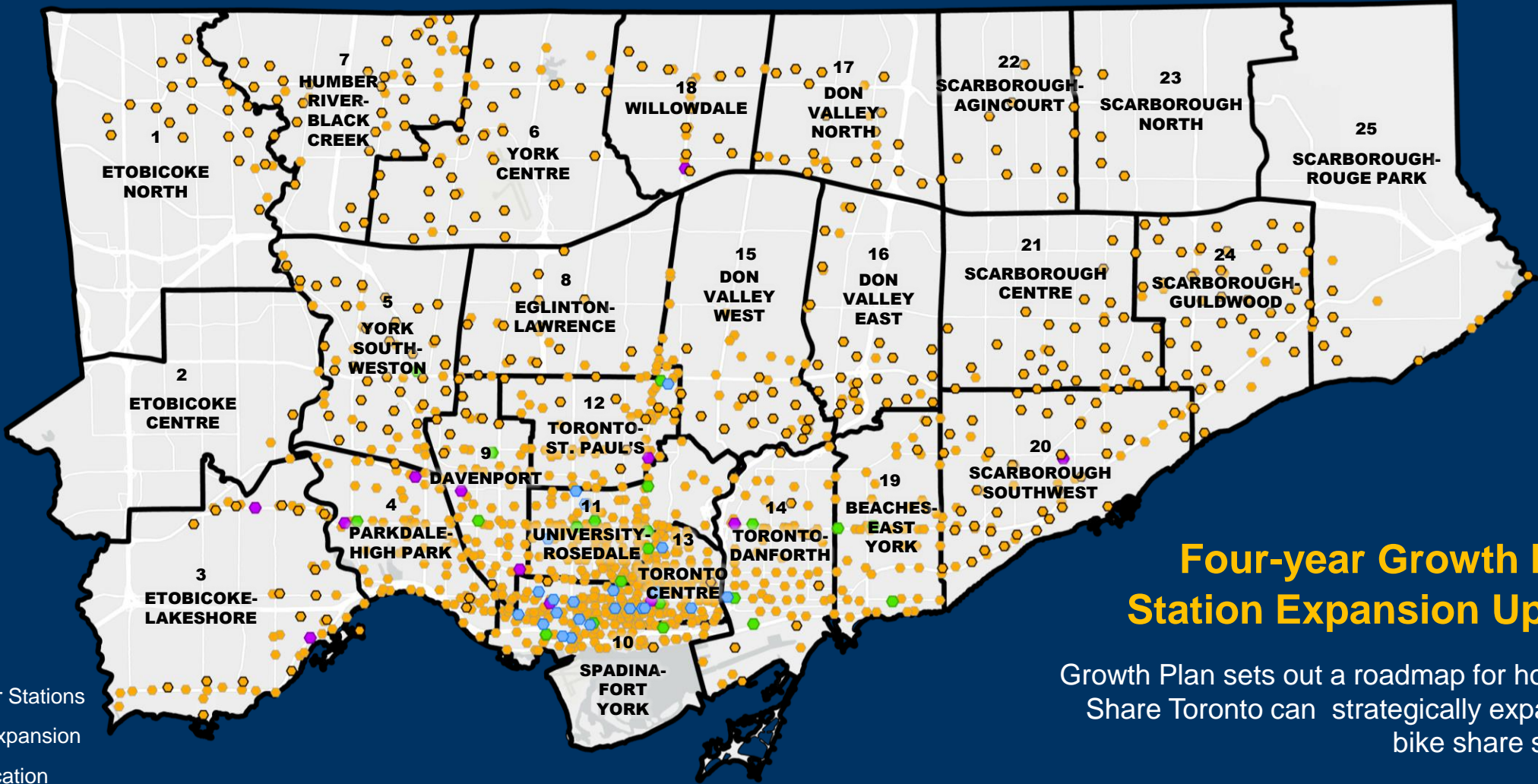
2024 Forecasted Revenue



Highlights:

- Casual mix at 24% in 2024
- Average duration of casual trip is 25.1 minutes and 13 minutes for members
- 97% of all casual sales are Pay-as-You-Go
- 165K+ net new customers vs 2023

In 2024 we added an additional 70 solar stations, 335 e-docks growing the Bike Share network to 862 stations



Legend

- Existing Solar Stations
- 2025 Solar Expansion
- 2024 Densification
- Existing E-Stations
- 2024 Electrification

**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.

72% of customers choose to ride an E-bike...E-Bikes are a catalyst to accelerate bike trips across the network

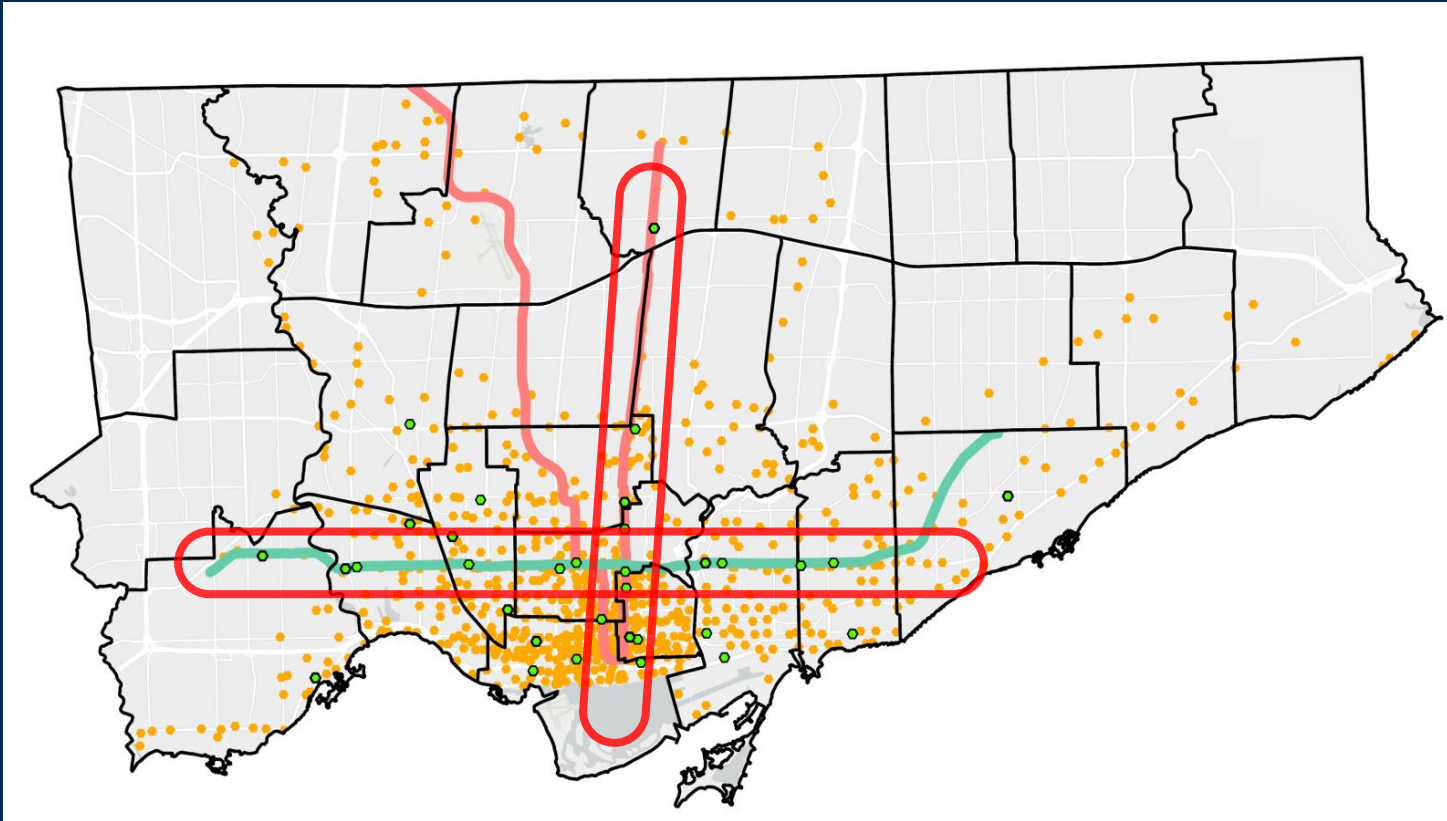
Electrifying Bike Share Toronto



- E-bike rides have increased 56% since 2019 across North America
- Nearly 40M e-bike trips taken in 2023 in North America
- BST projected 1.1M e-bike trips in 2024

- E-Bike Ridership has increased from 89K in 2022 to 1.1M in 2024 (17% of all trips)
- E-Dock count will increase from 675 to 1010 in 2024 and to 1375 by 2025; 7% of the network
- 1600 daily available e-bikes for use by the end of 2024, will increase to 2200 in 2025
- Average e-bike gets 5 rides per day
- Revenue per trip increased from \$3.46 to \$3.67 per ride
- Cost per ride has decreased from \$3.87 in 2021 to \$3.25 a trip in 2024
- Electrifying 20% of stations in high ridership areas will result in 90% organic e-bike recharging

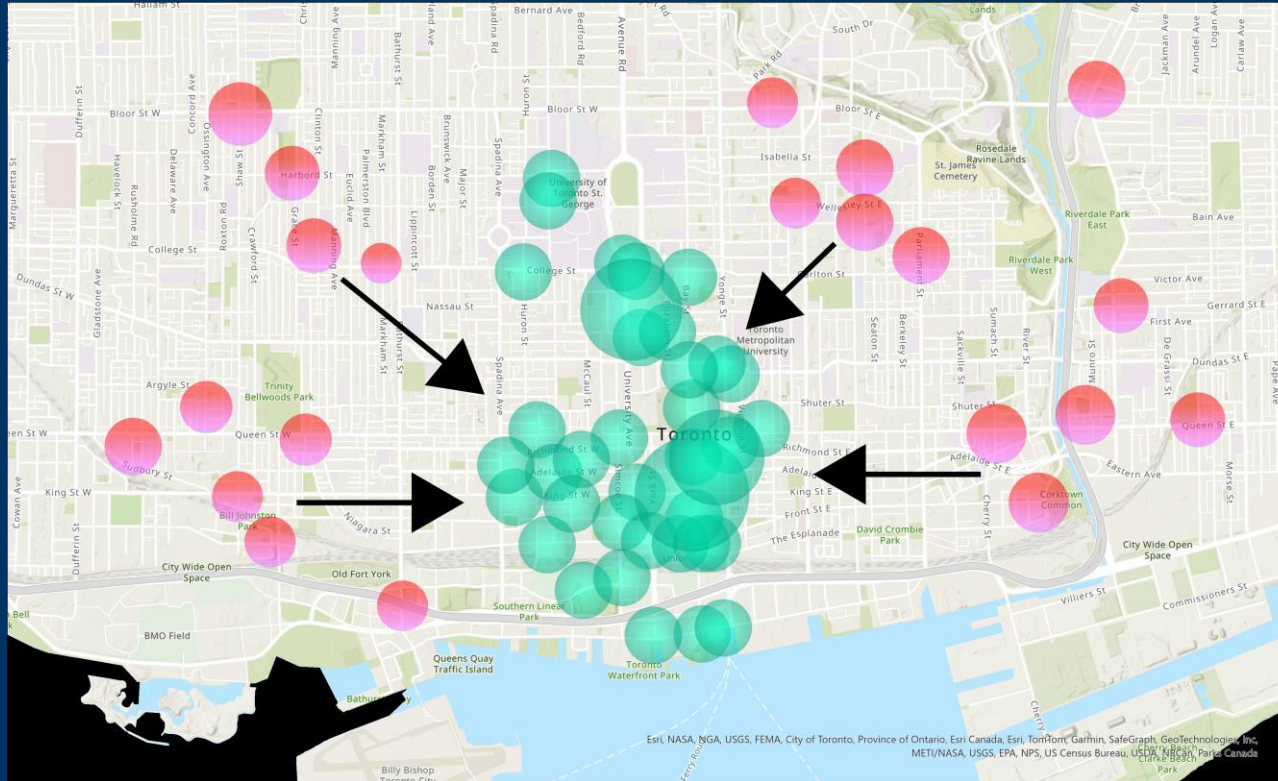
50% of all bike share trips happen on two major corridors; Bloor-Danforth and Yonge Street



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

During the morning rush 83% of bikes are utilized and they all head one way; requires us to refine our operational model to better serve our Customers



1

Create micro-operating zones within the city to optimize labour hours and rebalancing.

2

Include additional staffed stations to support influx of demand at key times and key locations

3

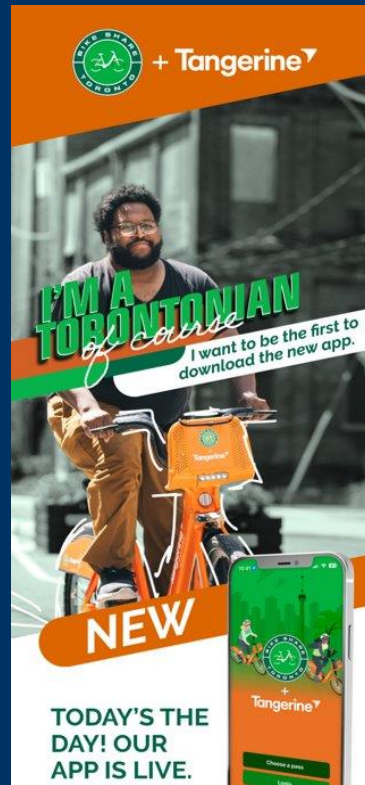
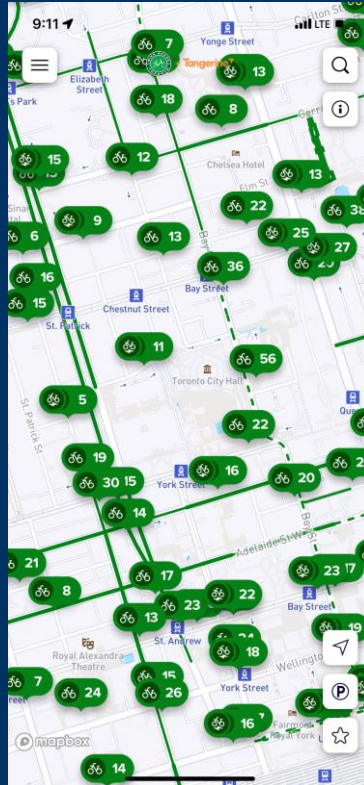
Cross train field mobility staff on bike and station maintenance to reduce the number of bikes in maintenance.

4

Focus on e-bike relocation and rebalancing to support first/ last mile trips and weekday travel patterns

In midtown we employed this strategy and ridership grew by 85%. Next year we will look to expand it across other neighbourhoods

On May 15 BST launched a state-of-the-art new app; fulfilling a key objective under it's 4-year plan

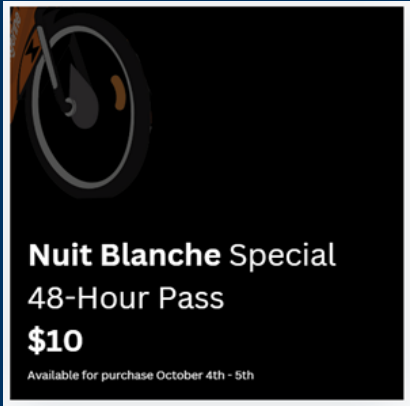
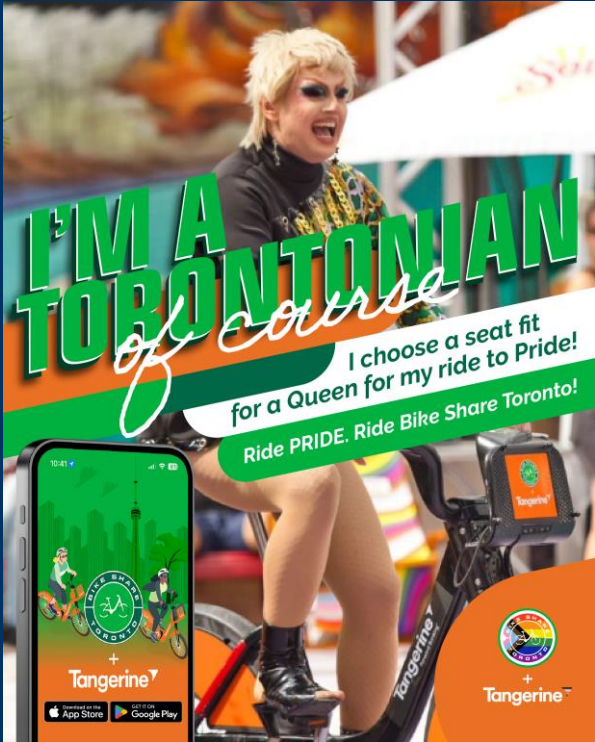


- ✓ Personalized Profiles and Trip Tracking: Track trips, monitor calories burned , and CO2 emission saved.
- ✓ Advanced Trip Planning: Comprehensive trip planning functionalities, incl City bike lane navigation, and real time Iconic/E-Bike availability.
- ✓ Enhanced Communications: Customers will receive timely updates, operational bulletins and promotions
- ✓ Streamlined Payment Experience: Offers a seamless and convenient payment experience.
- ✓ Security: New app is PCI-DSS 3.2 compliant; ISO/IEC 27001 certified.

Key Analytics since Launch

Total Downloads	400K+
Casual Users	+40% growth vs 2023
Transactions	96%

Further integrating Bike Share into the fabric of the City



Bike Share Toronto Launched in Reduce Fare Pass Program in 2024; over 2,500 users are now enrolled



Payment by Installments

- As for December 4, 2023, members have the option of paying for their Annual Memberships in 3 consecutive and equal monthly installments; Total participants = 2,265



Reduced Fare \$5 Annual Membership

- TCHC residents are eligible and qualified through TCHC for \$5 Annual Memberships; Total participants = 235
- As of July 9, 2024, SDFA has extended the TTC Fare Pass program to include membership into BST; Total participants = 434



ODSP Annual Memberships

- ODSP recipients are eligible and qualified through the YMCA; Total participants = 15

WHATS COMING?

Bike Share Toronto 2026 – 2030 Plan

*We see the future clearly, and
we have a solid plan to get there.*

- **TransformTO:** Develop a network that directly supports the objectives of TransformTO's goal of having 75% of all work and school trips under 5 km being made by walking, cycling, and transit.
- **Seamless and Accessible Transportation:** Offer a universally recognizable, efficient and hassle-free transportation option to encourage widespread adoption.
- **Integrated First/Last Mile Connectivity:** Enhance connections to major transit hubs, bridging the gap to high order transit options.
- **Service Delivery Optimization:** Leverage data and insights to drive optimization.
- **Sustainable Fleet Management:** Achieve 90% organic recharging of our e-bike fleet.



THANK YOU