

Indonesia ride-hailing app GoJek says expanding abroad

May 24 2018



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Indonesian ride-hailing app Go-Jek said Thursday it would expand into Vietnam, Thailand, Singapore and the Philippines as it takes on regional



rival Grab in the fast-growing Southeast Asian market.

The move marks Go-Jek's first expansion outside Indonesia and comes after US-based Uber this year said it would sell its struggling business in the region to Singapore's Grab.

Go-Jek operates a fleet of motorcycle taxis, private cars and other services—from massage and house cleaning to <u>grocery shopping</u> and food delivery—all available at smartphone users' fingertips.

The company said it would invest \$500 million in its international expansion, starting with ride-hailing services in the next few months. Other offerings would follow in the future, it said.

Go-Jek has won financial backing from investors including Google, Singapore's sovereign wealth fund Temasek and Chinese internet giant Tencent.

Southeast Asia's ride-hailing market is expected to reach \$20 billion by 2025, according to research done by Google and Temasek.

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Citation: Indonesia ride-hailing app GoJek says expanding abroad (2018, May 24) retrieved 16 June 2024 from <u>https://phys.org/news/2018-05-indonesia-ride-hailing-app-gojek.html</u>

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