

# End of the road for rideshare operator Sidecar

December 29 2015

---



San Francisco-based Sidecar, launched in 2012, announced it was shutting down its service on December 31, 2015

Sidecar, a ridesharing operator that sought to compete against bigger rivals Uber and Lyft, announced Tuesday it was shutting down its service on December 31.

"I'm extremely proud of our team and all that we've accomplished,"

founder and chief executive Sunil Paul said in a blog post.

"We are the innovation leader in ridesharing despite a significant capital disadvantage, continually rolling out [new products](#) that set the bar for others to follow."

San Francisco-based Sidecar was launched in 2012 and backed by Google Ventures and British billionaire Richard Branson, but failed to gain traction against its larger rivals.

Earlier this year, Sidecar sought to diversify by enabling its drivers to deliver groceries, flowers and other goods—and later added marijuana in jurisdictions where it is legal.

Paul said the company had blazed a trail for others.

"Long ago we conceived of the technology that gave rise to the rideshare movement," he said.

"And nearly four years ago we invented what is now known as 'ridesharing' with an app that connected riders with everyday drivers in their personal vehicle. People loved it. It was safe, convenient and affordable, and it quickly caught on."



Bigger, better-funded rivals including Uber were ultimately too much competition for Sidecar, which announced December 29 2015 that it would be shutting its service down December 31

Sidecar raised more than \$35 million, according to research firm CB Insights, but that was dwarfed by the billions raised by Uber and Lyft, which have been rapidly expanding.

Paul said that while the service is ending, the company will remain, with unspecified projects down the road.

"This is the end of the road for the Sidecar ride and delivery service, but it's by no means the end of the journey for the company," Paul said.

"Thanks to our riders, our drivers, our delivery partners, our investors, the forward thinking politicians and regulators, and all of our champions

that have allowed us to pursue and achieve our vision to reinvent transportation. We wish you all the best and hope to work with you again as we embark on our next big adventure in 2016."

© 2015 AFP

Citation: End of the road for rideshare operator Sidecar (2015, December 29) retrieved 20 September 2024 from <https://phys.org/news/2015-12-road-rideshare-sidecar.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.