

AUTOMOTIVE

Lyft leans further into sharing economy with subscription model

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Lyft is looking to get consumers to give up car ownership. Image credit: Lyft

By STAFF REPORTS

Ridesharing platform Lyft is launching a subscription plan for its frequent users, putting further pressure on the automotive market as the company aims to make car ownership more of an option than a necessity.

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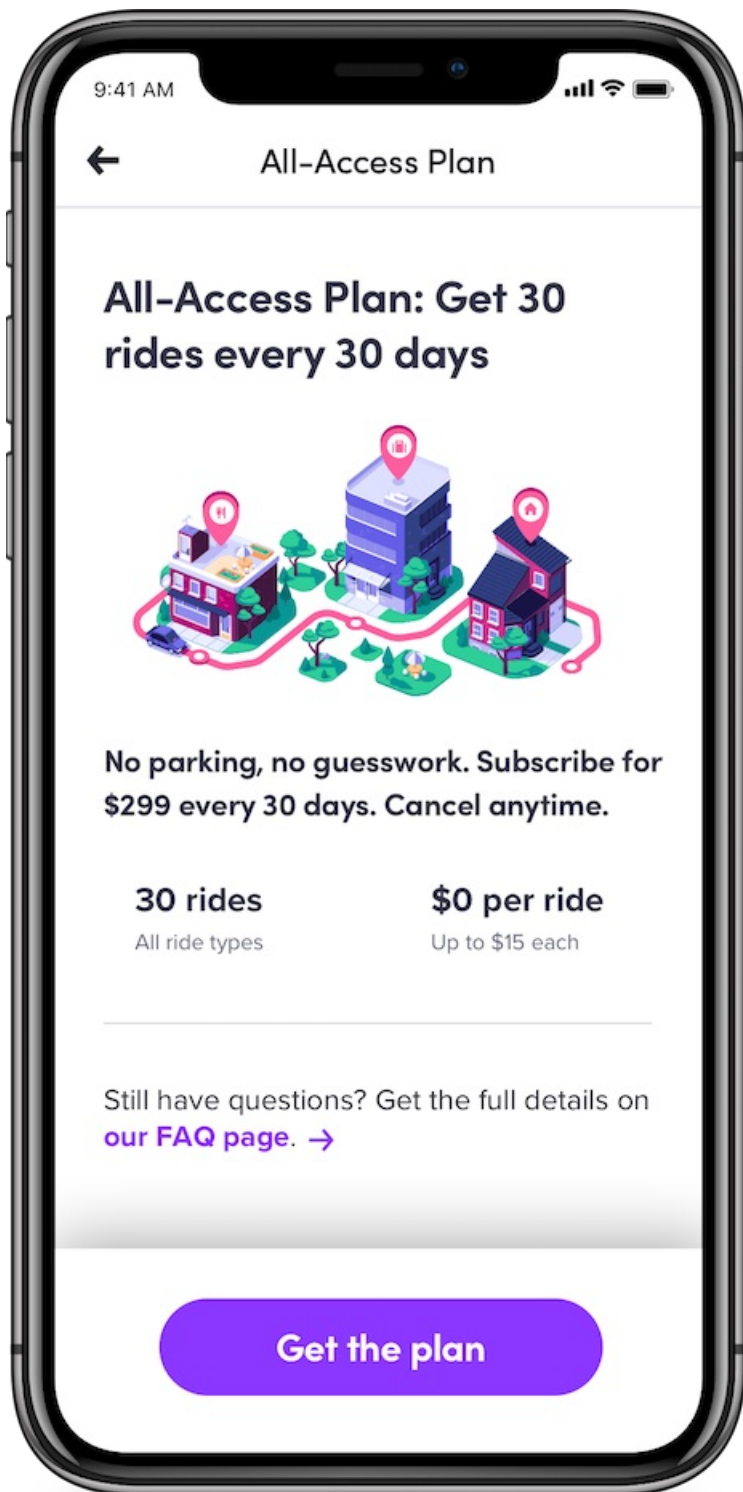
Lyft's All-Access Plan allows riders to take 30 trips per month at a locked-in rate of \$15 per ride. As luxury automakers disrupt the traditional ownership model with their own subscription offers, Lyft is making its own move into this model in the sharing economy.

Driving change

With the All-Access Plan, riders pay a \$299 fee up-front for the month to get 30 rides. After that, members save 5 percent on other trips made.

For rides that cost more than \$15, travelers just pay the difference.

According to Lyft's calculations, this plan could save consumers 59 percent compared to car ownership.



Lyft's All-Access plan. Image courtesy of Lyft

In a blog post, Lyft wrote, "This is the first step toward delivering on our goal of making car ownership optional, and we're constantly looking for more ways to provide passengers with the easiest, most convenient options possible."

After launching sign-ups for the plan on Oct. 16, Lyft is rolling out availability for the subscription to the entire U.S. by the end of the week.

Lyft's latest move will put more pressure on automakers to vary their offers as an increasing number of consumers opt out of ownership.

German automaker Porsche's U.S. importer recently expanded its subscription program pilot to give drivers more on-demand, short-term access to sports cars.

Two new pilot programs give Porsche enthusiasts the opportunity to rent a vehicle for a period as short as a few hours provided they live near one of the markets where the pilots are available. As car buyers' interests and habits evolve, luxury automakers are going in new directions to get more consumers in the driver's seat ([see story](#)).

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