

AUTOMOTIVE

BMW, Daimler hint at transportation's future with joint mobility company

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Daimler and BMW Group launch a new mobility company. Image credit: BMW Group

By SARAH RAMIREZ

German automakers BMW Group and Daimler AG are launching a new joint venture emphasizing mobility in an era during which younger, more urban affluents have evolving feelings about car ownership.

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Announced in Berlin on Feb. 22, "Your Now" is the new umbrella cooperation that encompasses several urban mobility companies. Through new vehicle offerings and subscriptions services, luxury automakers have been working to reach city-dwelling affluents who have moved away from car ownership in favor of ridesharing services and other alternatives.

Automotive mobility

BMW and Daimler are investing more than 1 billion euros, or about \$1.1 billion, into their joint project.

Your Now includes five different joint ventures focusing on ride-sharing, vehicle charging and parking, with each automaker owning a 50 percent stake. The services combined already have 60 million customers ([see story](#)).

Last spring the companies had announced their intention to pool their resources and present a stronger challenge to the likes of Uber and Lyft. The services already owned by the two companies, such as Car2Go, Chauffeur Priv and more, will all be merged into the new holistic platform ([see story](#)).

It's time to reimagine mobility as we know it! pic.twitter.com/2Tk1PYARRU

YOUR NOW (@your__now) [February 22, 2019](#)

Twitter video from Your Now

BMW and Daimler's Mercedes-Benz are already among the automakers that have introduced their own subscription ownership models in limited markets.

Recent marketing efforts from both automakers have also focused on entry-level models, sport utility vehicles, enhanced in-car connectivity and electric vehicles.

The launch of Your Now will not keep BMW and Daimler from being competitive in their primary business of selling cars. Aside from YourNow, the automakers will also remain independent competitors.

For the third straight year, Mercedes-Benz topped premium automakers in terms of unit sales with more than 2.3 million vehicles sold worldwide in 2018. Mercedes saw growth for the eighth consecutive year, with an increase of 0.9 percent in sales.

While the total number of new car sales in the United Kingdom experienced a decline of 7 percent from 2017, BMW saw an increase of 25 percent in sales of electric and hybrid vehicles in that market ([see story](#)).

Industry glance

Other marques are also looking towards the future with investments in mobility and more consumer-facing technology.

In 2017, German automaker Audi upped its investment in car rental service Silvercar as it looked to further innovate mobility for changing consumer needs.

Building on an existing relationship that dates back to 2012, Audi acquired the Austin, TX-based tech company that focuses on vehicle sharing. With renting and sharing replacing car ownership for many consumers, automakers are turning to alternative mobility developments to remain a part of consumers' daily lives ([see story](#)).

More recently, Toyota Corp.'s Lexus streamlined its leasing options as the automaker works to connect with younger, more adaptable consumers in a competitive marketplace.

With younger affluents growing more accustomed to minimalist lifestyles and the sharing economy, car ownership has become less of a priority. Through Lexus Complete Lease, drivers have the option of a single monthly payment that covers several services and simplifies the automotive experience ([see story](#)).

British automaker Jaguar Land Rover continues to test driverless vehicles and other automated technology to improve driving experiences as consumers remain apprehensive about the new technology, particularly about sharing the road with autonomous cars.

Jaguar has tested new projection pods that are designed as one way to help ease drivers' concerns. The automaker is also making a push for accessibility by developing a solution to an emerging problem created by the rise of quieter electric cars ([see story](#)).