

Yandex To Launch Car-Sharing in Europe – FT

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Russian tech giant Yandex is planning to launch its car-sharing service in Europe, the Financial Times has [reported](#).

The head of Yandex.Drive, the company's car-sharing division, Anton Ryazanov, told the paper it would roll-out the service with a 1,000-strong fleet of electric cars later this year.

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Yandex has not yet decided which city it will expand to first, but Ryazanov said Madrid and Copenhagen are the front runners. Cities in France and Italy that have introduced policies to support electric vehicles are also likely contenders.

Yandex claims to have the largest car-sharing fleet in the world at 21,000 vehicles, and its Moscow operation far surpasses what European rivals have been able to offer in any single

city in terms of size, penetration and success.

Since car-sharing launched in 2015, the Moscow city authorities have been vocal supporters of Yandex.Drive and the eight other car-sharing operators in the Russian capital, promoting car-sharing as a way to reduce Moscow's infamous congestion. It predicts the combined fleet of car-sharing operators in the capital will pass 30,000 this year.

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The Financial Times said Yandex's push into Europe comes as Western efforts, led by car manufacturers, to crack the car-sharing market stall. Ford recently sold its short-term car rental business and General Motors withdrew from several cities last year. ShareNow — a German joint effort led by Daimler and BMW — has around the same size fleet as Yandex, but is spread across 26 cities in Europe and North America.

Ryazanov also said he expects Yandex's car-sharing arm to become profitable “in a few years.”

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