

Uber takes on TaskRabbit

Article

The news: Uber is reportedly looking to incorporate a TaskRabbit-like service that would allow users to hire people to carry out tasks, per a code snippet seen by Bloomberg. The addition would give the company an opening to expand beyond ridesharing and delivery, potentially rejuvenating growth.

How it might work: Based on the available code, users of the “Chore” service will be able to submit a request for a “tasker” by specifying what job they want done, the length of time required, and their preferred arrival time. Cost will be determined based on the amount of time needed to complete the task.

- While there are no indications yet of what types of services could be offered—or even if Uber plans to move forward with launching such a feature—the move could present the company

with a significant opportunity to boost user engagement and grow lifetime value.

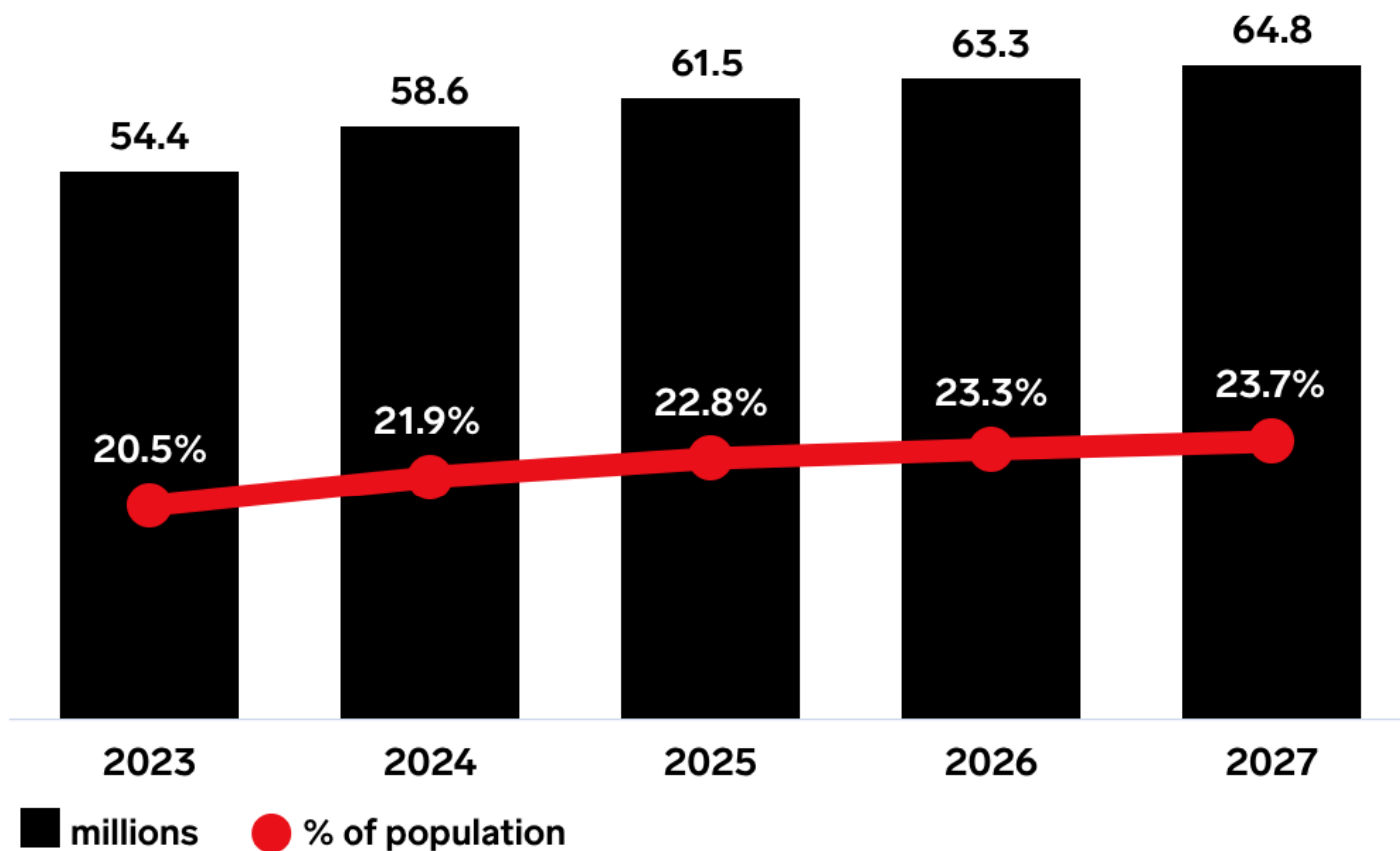
- It could also prove to be a highly lucrative advertising channel for Uber: The company's potential competitor **Angi**'s ads and leads business generated \$292.5 million in revenues in Q2.

The big takeaway: Uber's latest development is part of its broader strategy to grow the number of services it offers in order to encourage users to spend more time and money on its app.

- While it remains to be seen whether the company's customers will embrace the opportunity to arrange for furniture assembly or landscaping services through the platform, the success of other initiatives, including a travel booking service and grocery delivery, is empowering Uber to look for more expansion opportunities.

Uber Users

US, 2023-2027



Note: individuals ages 18+ who have used their Uber account for transportation services at least once during the calendar year

Source: Insider Intelligence | eMarketer, August 2023

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