

The Latest Reason Uber Has Taxi Companies Running Scared

By [James Hickman](#) Follow | 07/17/15 - 11:17 AM EDT



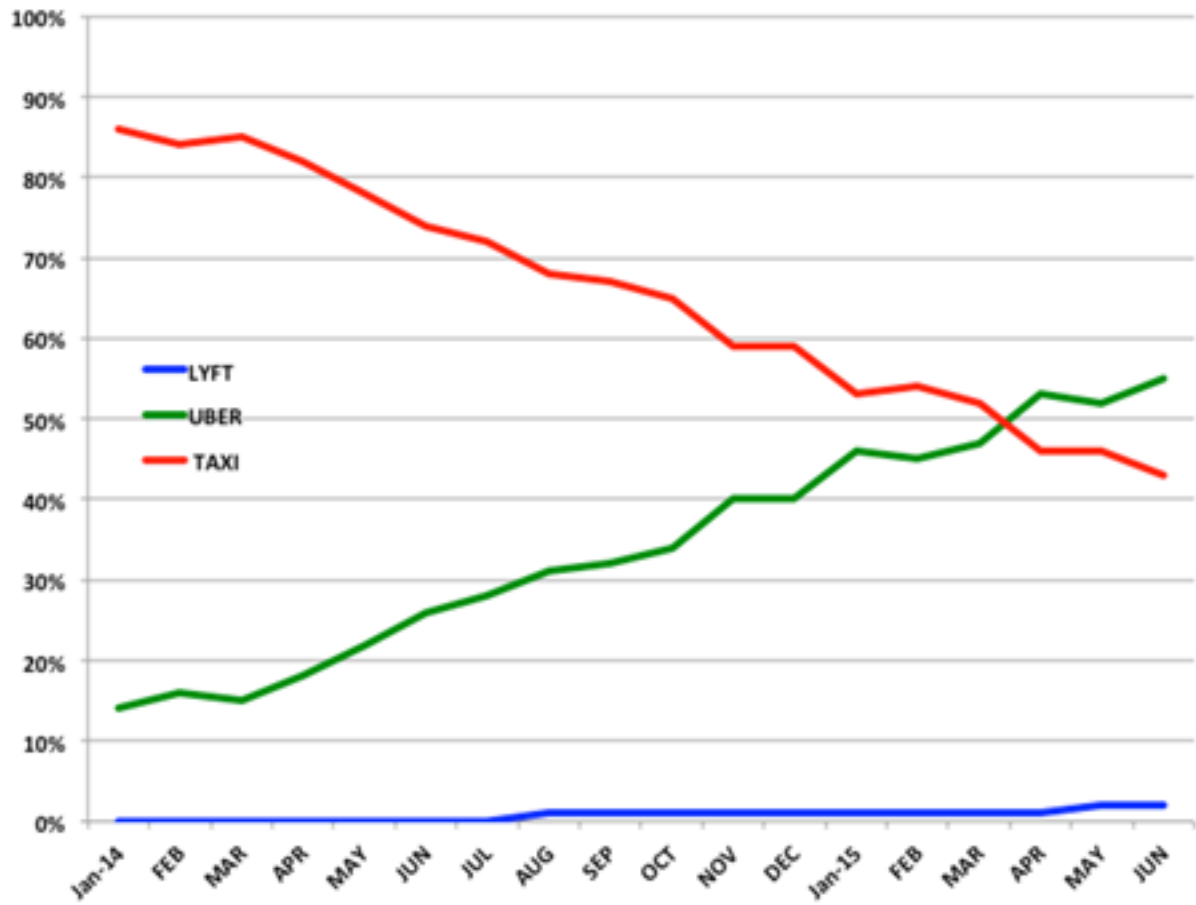
NEW YORK ([TheStreet](#)) -- Ride-hailing service **Uber** has zoomed past traditional taxis in market share for business travelers, according to a [new survey](#) by business expense-management software company Certify.

Another ride-hailing service, **Lyft**, is seeing its market share grow quickly as well, although its portion of the overall market remains small.

Nationwide, Uber accounted for 55% of all business trips in June, compared with 43% for taxis, according to Certify's survey for the second quarter, which was released Thursday. In March, Uber stood at 47% and taxis at 52% (see chart below). Uber displaced taxis in April.

The shift in the last year has been stunning. Uber accounted for just 14% of the business-related market share in June 2014 and taxis 86%. Lyft has gone from a rounding error a year ago to 1% by August 2014 and 2% in June.

U.S. Market Share of Business-Related Ground Transportation



Courtesy of Certify.

The biggest share gains for Uber occurred in New York City, with market share rising more than 10 percentage points, to 31.3% in the second quarter from 21% in the first (see chart below).

City Market Share Changes for Business-Related Ground Transportation, First Quarter to Second Quarter, 2015



Courtesy of Certify.

This article is commentary by an independent contributor. At the time of publication, the author held a short position in Medallion Financial (TAXI).