

PRESS RELEASE

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Mobility maintains its profit level despite investing in EVs

The Mobility Cooperative generated a profit of CHF 1.4 million for 2023 with a turnover of CHF 84.2 million. The company is aiming to continue to promote car sharing as a sustainable form of mobility while heavily investing in electric mobility, technical staff and modernising its digital infrastructure.

Mobility generated a profit of CHF 1.4 million in 2023 with a slightly higher turnover of CHF 84.2 million (+0.3%) in comparison to the previous year. This result has exceeded expectations because the cooperative was up against a tough economic environment with a multitude of additional expenses. The profit and loss account was weighed down by the persistently high price of electric cars, the charging infrastructure, digitalisation costs and the ridepooling pilot project in the city of Zurich, among other things. Furthermore, Mobility invested in its technical staff with the company now employing 236 individuals (206 FTE). The financial result does, however, bring decisively positive news thanks to the sale of investments and higher interest income. "We knew that 2023 would be a challenging year and we are more than pleased with this result," remarks Roland Lötscher, Mobility CEO.

Increase in private individuals and corporate clients

The carsharing company once again recorded an increase in its client base; 277'000 (an increase of 16'000) individuals now use around 3'000 vehicles across Switzerland, 500 of which are now electric cars. The number of members of the cooperative has also risen to 75'800 (+1'000). Businesses are increasingly using shared cars too. 5'350 companies (+3%) were using Mobility's red vehicles by the end of 2023.

Using the new app for an improved experience

Last year, Mobility was far from idle and invested heavily to make carsharing even easier and better. The new Mobility app, which offers practical functions such as a price calculator, interactive maps and a simple way to send damage reports, is one example. The app was awarded many prizes shortly after it was launched. At the same time, Mobility has joined forces with other providers of shared mobility alternatives in 2023 to provide customers with attractive additional offers.

Investments to affect coming profit and loss accounts

Despite the expansion of e-mobility losing steam in Switzerland due to the tough environment, Mobility will continue to install charging stations in car parks and electrify vehicles and make corresponding investments into this year. The target of travelling using only electricity by 2030 remains the same. But this is not the only transformation that the cooperative is undergoing. The digital systems and processes will continue to be improved, which will weigh down the profit and loss account over the next three years. "We are deliberately making these investments now so that we can keep growing sustainably in the future," says Roland Lötscher.



“Switzerland needs an extensive and reliable carsharing offer to make it as easy as possible for people to wave goodbye to private cars.”

You can find out more about the 2023 fiscal year as well as Mobility’s detailed financial report here:
companyreport.mobility.ch

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ABOUT MOBILITY

Mobility is a market-leading Swiss carsharing company. The cooperative offers its 277’000 customers more than 3’000 vehicles for each and every situation across 1’600 stations. Thanks to digital technology, using the car is easy, affordable and sustainable. One Mobility car replaces eleven private cars and, in doing so, saves space, reduces traffic and helps the environment.