
Uber to be profitable within three years, CEO says

2018/01/24 13:14 στην κατηγορία INTERNATIONAL

Uber Technologies Inc., whose losses have piled up in the quest for growth around the world, will be profitable in three years as its ride-hailing business matures and the company reaps the rewards from investments in areas such as autonomous vehicles, said Chief Executive Officer Dara Khosrowshahi.

According to Bloomberg, bending the company's financial trajectory out of the red would be a dramatic shift for the global ride-hailing service that loses billions of dollars a year.

Speaking to Bloomberg News Editor-in-Chief John Micklethwait at the World Economic Forum in Davos, Khosrowshahi said that even as the company would continue to be aggressive about expansion, it's finding ways to be more efficient.

While Khosrowshahi didn't give a specific time frame, **he said "we'll be profitable before 2022."**

The core ride-sharing business can be profitable "within three years," he said, while also cautioning that "we will continue to make very aggressive investments."

During the third quarter, the company **lost \$1.46 billion, up from \$1.06 billion** during the previous three-month period.

Almost six months into his tenure leading Uber, Khosrowshahi is attempting to reverse what has been an unprecedented time of turmoil.

The company is facing various government investigations, allegations of sexual harassment and increasing competition from rivals around the world. Khosrowshahi said his goal for 2018 is to "get back to normalcy" after the challenges left by former CEO Travis Kalanick.