

Shared and self-driving cars - A game changer in real estate and area development?

Last Modified on 17/01/2019 11:42 am CET

Date published: May 2017

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Why did we select this research?

Changes in travel patterns are a reality in our current days. Platforms such as Uber, BlaBlaCar or Lyft amongst many others have been a game changer in this area. Up until which point this changes will have a positive impact to the current challenges posed by traditional commuting? Which new challenges to area development and real estate will shared and self-driving cars have?

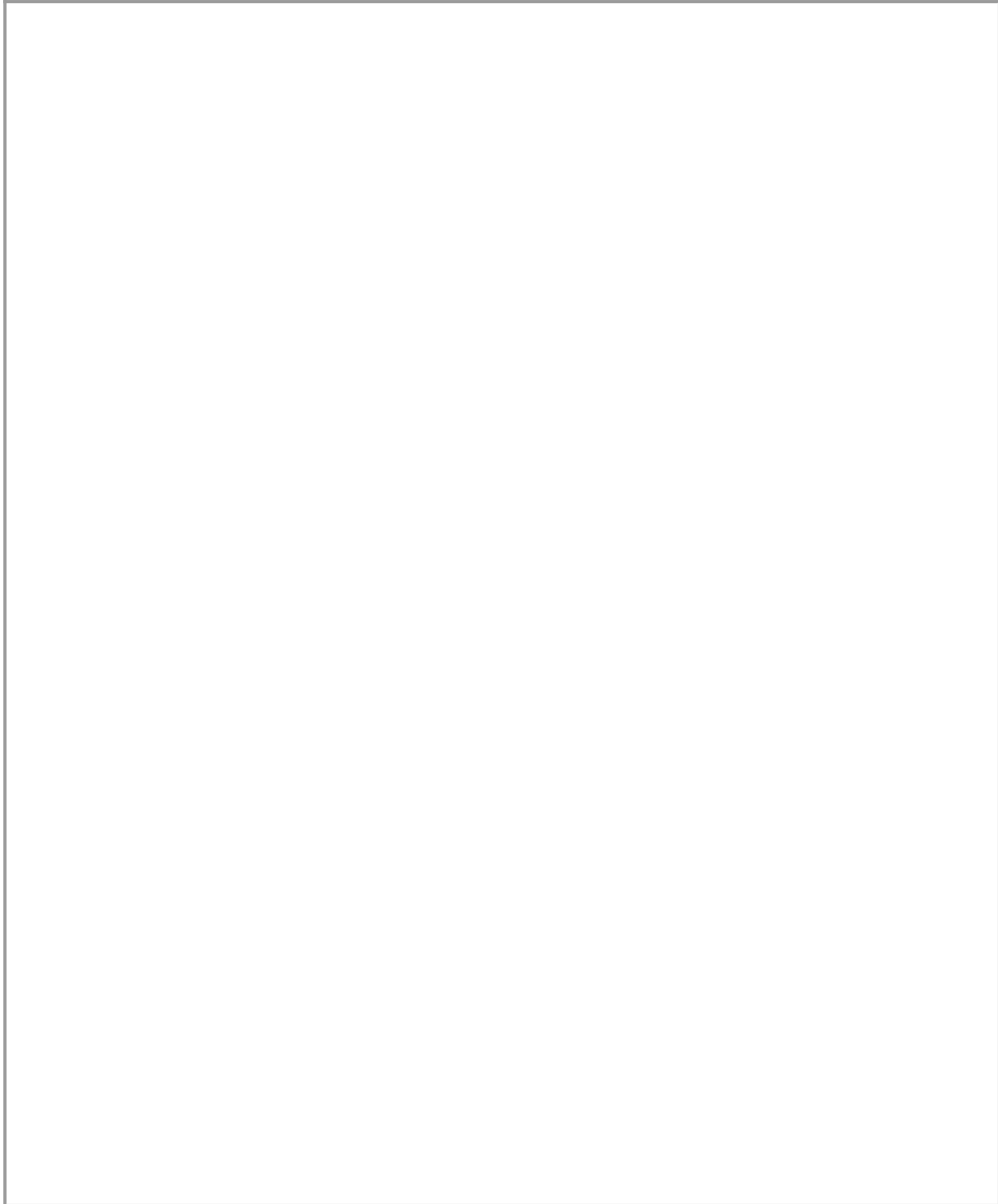
Key findings:

1. Commuting continues to be an important part of the journey for most working citizens worldwide. Consequently, a great amount of time is used by these citizens just to move from one point to another, despite infrastructure improvements.
2. With the introduction of the concept of shared and self-driving cars, people do not have to drive and hence they can do other things. As a consequence, the time they perceive as commuting time can be almost zero.
3. At the same time, Europe (specially) is undergoing a phase of (re)urbanization, where citizens are reducing their reliance on cars and shifting it towards public transportation, ride-sharing or cycling.

4. Such shift leads to the imperative need for city layouts and new policies to deal with the changing traveling patterns (special focus with high volume of pick up and drop off points).

5. With this reduction of car ownership, a consequent reduction of needed parking capacity would follow. In turn, this would create the availability of valuable city space, which generates new opportunities for new potential uses.

6. Lastly, if commuting and mobility become easier and faster, what are the implications this would have over real estate prices and the traditional importance of location?



Reference

Retrieved from: <https://www2.deloitte.com/lu/en/pages/real-estate/articles/real-estate-development-shared-cars.html>
