

## **Chinese bike sharing ends in an environmental disaster**

*The 'Bike's Uber' disaster in China: mountains of abandoned and rusty bikes that contribute to pollution and billionaire start-ups ended up bankrupt.*

It is a little-known bubble the one that exploded in China in recent times, but it has caused a real environmental disaster. We are not talking about poor housing speculations or black holes in the cryptocurrency market, but what happened to one of the symbols of China since the days of Mao: the bicycle. It happened that, counting precisely on the popularity of this means of transport, bike sharing, so widespread in many European cities, such as Milan, has literally exploded in China, with a tumultuous birth of new start-ups dedicated to this new business.

### **START-UP GROWING TOO FAST**

A business that grew too much too quickly and ended up with a series of bankruptcies. The result was not only the economic damage of the investors who believed in it, but the environmental damage of mountains of tens of thousands of scrapped and abandoned bikes in the suburbs of the Chinese megacities. At the start, the bike sharing start-ups had been hailed as the two-wheeled Uber, with the expectation that they would replicate the success of the Californian start-up that travels on four wheels.

The last to blow up was Bluegogo, while Mobike and Ofo resist despite the risky investments only thanks to the support of giants like Tencent and Alibaba. The system worked more or less like in our cities. The user identifies the nearest bike with the GPS of the smartphone, using it also to unlock the bike at the cost of a few cents for a lap of 30 minutes and then leaves it wherever he wants.

### **MILLIONS OF ABANDONED BIKES**

The promises were high, given the numbers. Mobike and Ofo alone had raised a billion dollars from investors in a few months. To kill the business was the combination of an exasperated competition, which led to the purchase of a huge number of bikes, along with users not being attentive to the protection of the vehicle. Former CEO of Bluegogo, Li Gang, admitted he committed a sin of arrogance. Only Shanghai, for example, found itself with 1.5 million "shared" bikes, compared to the 11,000 bikes in London, although the population of the Chinese city is three times that of the British capital. All this has led to mountains of abandoned and non-functioning bikes, too expensive to recover and repair, that have been massed into endless 'bike cemeteries' in the suburbs. Large areas such as football fields covered by countless layers of velopedede carcasses, so much so that it takes the crane to get to the top, destined to rust and add pollution to the already high one that afflicts China.

Published on May 7<sup>th</sup> 2018

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