

Upgrade to ask **I** Deep Research 

On TITV

# Uber CEO on the Next Decade in Autonomous and Why He Isn't Rushing to Do Big M&A



By Jessica E. Lessin

Aug 6, 2025, 12:48pm PDT

**Uber CEO Dara** Khosrowshahi is having a good year. Despite growing competition and the looming rise of autonomous vehicles, the company announced another quarter of solid growth and a \$20 billion share buyback.

And, as he shared with me in an interview on The Information's TITV on Wednesday, it's all a pretty simple strategy: "We are both in ride hailing and in delivery, and we're able to bring consumers onto one side of the business and then promote the other side, which really is an advantage that we have over the other players."

Sounds simple. But Khosrowshahi noted that at Uber's scale it is difficult to accelerate gross bookings, which the company is doing on delivery.

Perhaps some of his most interesting comments regarded the pace of autonomous vehicle development, where AI is having a big impact, but it will be another five to six years before the costs of the cars can come down enough in the U.S. to really scale. I also asked him about what he has learned in his years at the helm, how he weighs the fact that his autonomous vehicle partners are destined to compete with him and whether he'd be interested in a big acquisition, like Instacart.

Lightly edited transcript below.

**Jessica Lessin: So, strong results today: nearly 20% growth. And as you've shared, you're really seeing that combination of ride hailing and delivery build a flywheel for the business. Can you talk about that?**

Yeah, definitely. We're superexcited. I mean, ride hailing is what Uber has been known for, and the ride-hailing business grew really nicely. Transactions were up 19%, gross bookings were up 18%, and profitability was up 22%.

But what's special about Uber is that we are both in ride hailing and in delivery, and we're able to bring consumers onto one side of the business and then promote the other side, which really is an advantage that we have over the other players. For example, about 30% of Uber Eats' new customers come from our rides business. We've got the Uber One membership program that allows you to save money on riding or on delivery as well.

So what you saw with our delivery business is that gross bookings growth actually accelerated. You know, we're doing over \$20 billion in gross bookings, so usually, you don't see businesses of this size accelerate, but the gross bookings on our delivery business accelerated with really great profitability. So right now, we're very happy about this combination of both working together.

Article continues below

The  
Information  
Events

# AI Agenda Live NYC: The Next Wave

Tue., September 30, 2025

New York, NY

[Learn more](#)

**You also gave an update on autonomous, and I think this is one of the most interesting parts of your business because you're striking a number of partnerships with companies like Waymo, but so many more. Why the "eggs in multiple baskets" approach? Does it have to do with your questioning of whether any one product will take the market? Give us the update on autonomous, as you see it today.**

Yeah, definitely, Jessica. So I think the one thing that's a little bit counterintuitive about Uber—and I was actually surprised when I joined—is that we're actually a supply-led business. The more drivers we have on the platform, the lower the surge we get, and the better reliability we have. Our average ETA across the world is now four minutes. As prices come down and reliability continues to improve, more people come onto the platform because it's a really easy way of getting around.

So just like we are looking to add more human drivers onto the platform, we want to add more robot drivers. We want to be a catalyst for the entire autonomous ecosystem, so to speak, by sometimes partnering with, and sometimes investing in, a number of partners. We obviously have the Waymo partnership, which we expanded in Austin [Texas] and entered into in Atlanta, and that's doing really well. But we also have terrific partnerships with WeRide in Abu Dhabi—again, a nice expansion there—[and] with Wave in the U.K., AvRide, May Mobility, Baidu, Nuro, and Lucid, and many others. As we get more autonomous robot drivers onto our platform, our platform becomes more reliable, and as a result, we succeed. So we want the entire autonomous ecosystem to succeed, and I think partnered with Uber, we can drive a lot of growth there.

**Do you have any forecast of where a tipping point might be and when the robot drivers outnumber the human drivers? Or just how do you think about where you are? I mean, forecasts in this space are notoriously off by decades, but now you're in it. You have partnerships up and running. What's your outlook?**

All right. So you just told me how all forecasts are wrong, and now you want me to make a forecast?

**Absolutely.**

So I think, actually, the most challenging part that we're finding in autonomous isn't on the software side. The advent of large language models has an echo in autonomous, and we're seeing the newer software players really accelerate in terms of their time to market. The biggest issue is actually the hardware side and the OEMs. How quickly can you get cars that are affordable—I would say less than \$100,000, for example?

Right now, these autonomous cars are really expensive. They've got sensor suites, multiple cameras, lidar, and big compute in the back, often with Nvidia chips. These are really expensive pieces of hardware. In order to commercialize autonomous technology at scale, you need to bring the cost of that hardware down, which is, for example, one of the reasons why we partnered with Lucid. It's going to take, I would say, two more generations of vehicles to get to the prices of well under \$100,000, at least available in the U.S. China may be different, or the rest of the world may be different. For example, Apollo, which is part of Baidu, is already producing cars for less than \$50,000. But in the U.S., it'll take two generations of cars to get there. That's probably five to six years to really get started with these lower-cost cars and probably another five to seven years to really scale to be close to the numbers of human drivers out there. So there you go, another prediction that'll be wrong.

**So by 2033 then. How do you think about the competition from some of these partners? You know, I live in the Bay Area, so I've got my Uber app, my Lyft app, and my Waymo app. How do you consider that when entering into these partnerships, given that these partners are also looking at building their own networks?**

It's a way of life. Competition is a way of life for Uber. We've always competed with other networks. But I think that if you look at our Uber Eats business, you're going to see a road map to the future. Starbucks has its own app, and they attract consumers to that app and want to sell direct, but at the same time, to drive utilization in their stores, they also work with Uber Eats. They would work with DoorDash as well—I wish they didn't, but they do work with DoorDash as well.

So, essentially, I think you're going to see the same thing with autonomous vehicles. These are very, very expensive cars. You want to get as many rides as possible to as many riders as possible into these cars, and that will be possible with Uber as a partner. But it doesn't mean that some of these players, like a Waymo or like a Zoox, aren't also going to build a direct channel. There's kind of the drama, which is, "Hey, either you compete or you work together." The fact is, in our ecosystem already in food, we compete and work together, and I think the same will be true in autonomous.

**I want to ask you about M&A. Obviously, we've been in a period for a couple of years where everyone's put the brakes on big deals. You're in a position of strength. What about going out and gobbling up an Instacart? How do you look at the opportunities?**

Well, we just announced a really big acquisition, and that's a buyback of \$20 billion of a really cool company.

**No regulatory approval required.**

Yeah, exactly. And I don't have to pay a premium. So it's pretty cool. I think what you're going to see is our biggest capital spend is going to be with a buyback because we think, frankly, it's a really good deal right now. We want to reduce our share count and all the goodness that comes with it. We are going to look at M&A. We bought, for example, Trendyol Go in Turkey because we think that's going to be a huge growth market. We're already in there with mobility, and now we have mobility and delivery together, which is really strategic. But I think, Jessica, the best way to make sure that you do great deals is not to have to do deals at all. Organic growth for us is really great. Sure, we're going to look around, but at this point, I think the organic path is the most likely path that we're going to take.

**What about, I mean, you're so strong in many markets, and also some of your competitors are really taking steps to compete with you, especially in Europe where we've seen more. What's your view on the European landscape right now?**

Well, we've been able to grow organically in Europe. We built our U.K. business, and we're now the No. 1 player there. We're No. 1 in France. We launched in Germany about five to six years ago, and we're seeing really good product-market fit and terrific growth there. We're No. 2 in Spain, but gaining category position. So we've taken the organic path there. And frankly, it's hard to take the organic path. You've got to build in the market. Every single market is different. You've got to train your AI algorithms to work in the streets of Manchester and the streets of Lisbon as well.

So it's not a surprise to see some of our competitors buy their way into the European market. The fact is, it's high GDP, high average purchase rates and highly profitable for us. M&A sounds good, but the integration is actually pretty painful. So I actually think for the next 12 to 18 months, we're going to lean into Europe while some of these other players are distracted by all of the stuff that comes with the integration. So I see this as an opportunity. But listen, we take competition seriously. Process, who's bought in, and DoorDash, who's bought in, these are big companies. They're worthwhile competitors, and I'm just glad we've been able to build organically.

**I want to zoom out. Today's results show you really restored Uber to really impressive growth, and you've been in the role for a while. I'm kind of wondering what you've learned. What are some of your big lessons that, you know, going through the pandemic and getting to this point sort of stand out to you?**

I think for us, it's about product and it's about speed. A lot of the stuff that we build looks easy, but actually, the work that our engineers put in, that product people put in, the algorithms that we build, and the tuning of these algorithms—we're constantly reinventing ourselves. Every two years, we build a product, and then we replace it and replace it. In the end, it's about the tech and the product and the data science that we have. That is what wins. Obviously, there's a lot that comes around it—marketing, operations. You know, we have to be responsible financially, but it's really the focus on products and engineering that has got us where we are. It's sometimes underappreciated, but it's by far the most important part of the business.

**Move fast. And Dara, I do just want to ask because there is a story today in The New York Times that is alleging that Uber hasn't been aggressive enough in combating sexual assault through the platform. Do you have anything you'd like to say about the piece?**

I think, you know, first, I'll tell you that sexual assault is a problem across society, obviously. And with Uber, we're doing 36 million rides a day, so that same issue is going to show up on Uber. The fact is, I think as a company, there's no company that has done more to combat this and to be transparent about our safety record. We have now released a number of safety reports, laying out exactly what the issues are that we've had. And I think we've innovated on safety like no one else. You can track your ride now. You can reach 911 in an emergency. If we see the Uber go off route, we're going to try to contact you. We have audio recording now for riders and drivers. We now have video recording available. We're absolutely leading in terms of safety, which has led to, if you look at our last safety report, we've improved by 44% versus our first one. That's not enough. As long as there's any sexual violence happening on the Uber platform, we're not going to be satisfied. But every single day, we're working to get better, and, you know, I think that we're going to keep innovating, and hopefully, others can come in behind us. And we're going to be transparent in terms of what we're working on and also what our problems are.

**Well, it's a busy day for you, Dara, so we appreciate you being here and giving us the update. We'll be watching, especially when it comes to autonomous. I want autonomous everywhere, personally. So thanks for joining us.**