

December 2025

Trip revenue is an indicator used by the Board to support data-driven decision-making. This indicator is primarily related to the Demand factor, as described in the [Public Need Policy](#).

When fare levels are unchanged, an increase in total trip revenue indicates growth in the quantity demanded in the respective markets, and a decrease in trip revenue indicates a decline in quantity demanded in those markets. Moreover, a shift in total trip revenue from the taxi sector to the TNS sector can signify a structural change in market dynamics, suggesting evolving consumer preferences or competition between the two types of partially substitutable services.

For more information on this indicator, please see the Board's [indicators webpage](#).

Region 1 analysis

Trip revenue indicator - Taxi sector

Figure 1: Trip Revenue in Region 1 (Taxi)

[Read a description of this chart or graph](#)

Figure 1 show the total taxi trip revenue in Region 1 between January 2023 to June 2025. The total taxi trip revenue in June 2025 was \$12.0 million. The total taxi trip revenue from January 2025 to June 2025 was \$69.3 million. The total taxi trip revenue from January 2024 to June 2024 was \$70.3 million. This represents a 1.42 percent decrease.

In Region 1, total taxi trip revenue in June 2025 was \$12.0 million, down from \$12.2 million in May (-1.64 per cent). Statistical analysis of the short-term trend suggests that there is no active shift in market direction.[\[1\]](#)

On a year-to-date basis, taxi trip revenue from January to June 2025 totalled \$69.3 million, a 1.42 per cent decrease from \$70.3 million between January and June 2024. Looking over the past two years, statistical analysis of the long-term trend suggests that trip revenue has remained stable.

Overall, trip revenue shows stable demand for taxi services in this region, with both the short-term change and the long-term trend consistent with normal variation.

Trip revenue indicator - TNS sector

Figure 2: Trip Revenue in Region 1 (TNS)

[Read a description of this chart or graph](#)

Figure 2 shows the total TNS trip revenue in Region 1 from January 2023 to June 2025. The total TNS trip revenue in June 2025 was \$58.0 million. The total TNS trip revenue from January 2025 to June 2025 was \$299.7 million. The total TNS trip revenue from January 2024 to June 2024 was \$267.5 million. This represents a 12.04 percent increase.

In Region 1, TNS trip revenue in June 2025 was \$58.0 million, little changed from \$57.5 million in May (+0.87 per cent). Statistical analysis of the short-term trend suggests that there is no active shift in market direction.

On a year-to-date basis, total TNS trip revenue from January to June 2025 was \$299.7 million, representing a 12.04 per cent increase from \$267.5 million between January and June 2024. Looking over the past two years, statistical analysis of the long-term trend suggests that total trip revenue is on an upward trajectory.

Overall, trip revenue points to strengthening demand for TNS services in this region, with an upward long-term trend.

Region 2 analysis

Trip revenue indicator - Taxi sector

Figure 3: Trip revenue in Region 2 (Taxi)

[Read a description of this chart or graph](#)

Figure 3 shows the total taxi trip revenue in Region 2 from January 2023 to June 2025. The total taxi trip revenue in June 2025 was \$3.0 million. The total taxi trip revenue from January 2025 to June 2025 was \$16.9 million. The total taxi trip revenue from January 2024 to June 2024 was \$17.0 million. This represents a 0.59 percent decrease.

In Region 2, taxi trip revenue in June 2025 was \$3.0 million, unchanged from May. Statistical analysis of the short-term trend suggests that there is no active shift in market direction.

On a year-to-date basis, total taxi trip revenue from January to June 2025 totalled \$16.9 million, a 0.59 per cent decrease from \$17.0 million between January and June 2024. Looking over the past two years, statistical analysis of the long-term trend suggests that total trip revenue is on a downward trajectory.

Overall, trip revenue points to softening demand for taxi services in Region 2, with a downward long-term trend.

Trip revenue indicator - TNS sector

Region 2 TNS trip revenue data is not reported as the TNS data requirements in this region have not been met.

[1] The short-term trend analysis compares short-term (3-month) and long-term (24-month) averages of trip revenue data. A shift to faster growth is detected when the short-term average grows faster than the long-term average. Similarly, a shift to slower growth is detected when the short-term average grows slower than the long-term average.