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## Reimagining Citi Bike – Lessons for the Next Contract

**November 19, 2025**, – With over 44 million rides on approximately 37,000 bicycles in 2024, Citi Bike is the largest bike share system in the nation, and its ridership has more than doubled since 2019. The [New York City Department of Transportation \(DOT\)](#)'s current bike share contract is with Lyft, which serves as Citi Bike's owner and operator. The contract sets performance standards and pricing for the program, as well as the City's financial role.

In this [report](#), the Independent Budget Office (IBO) presents a detailed look at Citi Bike's current pricing, operating structure, estimated costs, and more. IBO also compared Citi Bike with the operating and pricing structures of seven other cities' bike share programs—Chicago, Washington, D.C., San Francisco, Los Angeles, Paris, London, and Montréal.

When New York City first launched Citi Bike, the contract was designed to minimize fiscal risk to the City. It placed operational responsibility and financial risk on the private operator, while allowing the City to provide a new form of transportation. That structure succeeded in rapidly expanding the system with limited public investment.

With the current agreement set to expire in 2029, the City has an opportunity to ensure that the next contract aligns with its current goals for bike share. Citi Bike has become a widely used transportation option and rider costs have continued to rise. Compared with other major systems in the United States and abroad, New York City remains the most expensive for riders, even compared to other major city systems also operated by Lyft.

Bike share contracts elsewhere vary in design. Some include public subsidies, per-dock payments, or revenue-sharing agreements, while others operate under different models. Contract structures influence how systems grow and how costs are distributed. Other cities' experiences can provide a window into how to address both the policy objectives





the City chooses to prioritize in its next iteration of bike share, and the best mechanisms to achieve those goals.

Drawing on these lessons, New York City can ensure that it is well-positioned to provide a bike share program that balances public dollars, rider prices, and the City's environmental and transportation objectives into the next chapter of the Citi Bike program. As New York City negotiates its next agreement, it could build in mechanisms that align with the City's current priorities. If the goal is to reduce costs and increase affordability, the contract could be structured with those objectives in mind.

For a detailed breakdown of IBO's key findings, please reference the [reports executive summary](#).

