

Post

M2M General



Wayra is on the lookout for M2M businesses

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Wayra is still on the lookout for digital businesses. Telefónica's startup accelerator will be accepting new projects for its academies in Latam and Europe until next Sunday. The last two calls it has given priority to certain areas as Machine-to-machine, Big Data and Advertising. The previous one received almost 3,500 applications, and more than 500 of them were related to M2M and Big Data. Finally, almost half of the selected projects had to do with these technologies.

One of the projects supported by Wayra in its latest edition is [Smartaxi](#), an m2m solution aimed to reduce the number of taxi drivers searching for customers. It is a social platform for taxi drivers that collects their location data, analyses it with its own Artificial Intelligence algorithms and provides taxi drivers with a heat map indicating where they are more likely to find customers.

"It is a win-win solution", explains Federico López, CEO of Smartaxi. "The benefit for drivers is that they will expend less time looking for customers therefore they can improve a 15% their profit; customers will have to wait less when they demand a taxi and, finally, cities will be less congested by traffic and pollution".

The idea of this application came up when López and some colleagues were in a taxi listening to the driver complaining about how hard it was to find customers. They realised that they had been waiting for a taxi during so long and they agreed that this situation made no sense. "As data analysts, we were looking for an interesting project and this is a great example of badly distributed information", says López. He puts an example: "In one day, the distance of the sum of the world taxi drivers looking for customers is the same as a round trip to the sun".

They started working more than one year ago with the idea of predicting where there is more demand for taxis at any given moment. Smartaxi uses more than 4,000 variables and through the algorithms that they have developed, the application is able to predict where a taxi is needed with 92% of accuracy.



With the first software developments, they were selected by Wayra four months ago. The team, formed by seven professionals with an average age of 29, already have another four months to continue developing the prototype and look for other business angels to continue with the project. “Wayra is a key supporter. It gives us credibility and contacts to present our project. Otherwise, it would be very difficult to grab the attention of potential customers”, assures López.

Smartaxi’s ambition is to be profitable within a year, with taxis and fleets as main customers. Meanwhile, they are testing their product in Moscow and Barcelona, where 2,000 and 300 taxis are using the application respectively.



Federico López

CEO of Smartaxi



Telefónica m2m
Team

