



Sharing economy: A review and agenda for future research



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ABSTRACT

This paper provides an objective, systematic and holistic review of the sharing economy (SE) academic literature to uncover the theoretical foundations and key themes underlying the field by using co-citation analysis and content analysis. Sixty-six publications on sharing economy with ten papers related to tourism and hospitality from 2010 to 2015 (inclusive) have been identified. This paper revealed three broad areas of foci with sharing economy research in general: (1) SE's business models and its impacts, (2) nature of SE, and (3) SE's sustainability development as well as two areas of foci in tourism and hospitality specifically: (1) SE's impacts on destinations and tourism services (2) SE's impacts on tourists. The sharing economy has a strong intellectual tradition from lifestyle and social movement field, consumption practice and sharing paradigm. This paper presents a more robust framework and holistic understanding of the sharing economy field and calls for a new theory-informed research agenda on sharing economy to coalesce multi-level perspectives.

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1. Introduction

The rapid growth of sharing economy (SE) and its dramatic impacts on various aspects of today's social economic system have stimulated growing public interest in the last five years. It has introduced new players in many fields, where some of them (e.g. [Airbnb, 2014](#)) have topped many old players and others are gaining some prominence in their respective fields ([PwC, 2015a](#)). This rapid growth of SE in the past decade is strongly related to social-economic conditions in pursuit of better value distribution of the supply chain ([Gansky, 2010](#)), reduction of ecological impacts ([Schor and Fitzmaurice, 2015](#)), technology advancement and ultimately users' changing attitudes towards product ownership and the need for social connection ([Botsman and Rogers, 2010](#)). At the time of this research, there is no standard quantifying the size of SE. Industry practitioners, however, speculatively estimate that sharing economy will potentially increase to 335 billion by 2025 compared with 15 billion in 2015 ([PwC, 2015b](#)). In particular, tourism and hospitality (TH) scholars envision that sharing economy would change the future dynamics of the hospitality and tourism industry ([Guttentag, 2015](#); [Sigala, 2015](#)). However, literature concerning SE, particularly in relation to TH, has been relatively fragmented. As such, it is timely to undertake a review article on SE to advance the field.

This paper will shed new insights on the theoretical foundations and key themes underpinning SE in general and its relevancy to

TH. By combining the strengths of co-citation analysis and content analysis through Leximancer suggested by [Randhawa et al. \(2016\)](#), it analyses this literature in a holistic, objective and systematic manner that reduces the traditional literature review approaches' subjectivity bias ([Collins and Fauser, 2005](#); [Petticrew and Roberts, 2006](#); [Smith and Humphreys, 2006](#)). The use of co-citation network analysis enables the researcher to have a clear understanding of the structure and knowledge base of the sharing economy field ([Zupic and Čater, 2015](#)). By employing content analysis through Leximancer, it provides a text-driven conceptual map that visually presents the conceptual and relational insights of the actual content written by the authors ([Biesenthal and Wilden, 2014](#)). Hence, combining these two complementary methods presents a richer and holistic understanding of the foundation knowledge-base and key themes ([Randhawa et al., 2016](#)) that comprise the sharing economy field up-to-date. It allows the researcher to visibly identify research gaps and set future research agenda for sharing economy.

This paper begins by introducing a brief summary of the historical evolution of SE including definitional development and the social-economic background in contributing to its growth. Afterwards, SE in the context of TH is discussed. The research design combining co-citation and content analysis is then introduced. The results are discussed via a series of visual representations. Afterwards, relevant insights are presented from the results and research gaps and areas for future research then follow. It concludes with a summary of the findings and limitation of this study.

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2. Emergence of sharing economy

Since the book published by [Botsman and Rogers \(2010\)](#) on the rise of collaborative consumption, SE has become a popular buzz word in public media ([Hern, 2015](#); [The Economist, 2013](#)). The terms “sharing economy” “collaborative consumption” “peer to peer economy” are among the most popular to describe the phenomenon as peer to peer sharing of access to underutilised goods and services, which prioritizes utilization and accessibility over ownership ([Schor and Fitzmaurice, 2015](#)). However, more than typical faddish buzz, SE presents the opportunity to transform how we make sense of what is happening by rethinking our business model design, and day-to-day decision-making ([OECD, 2016](#)), which has deep implications for us both an opportunity and a challenge ([Guttentag, 2015](#); [Pedersen and Netter, 2015](#)). The new players, such as Airbnb, revolutionised the way we see this phenomenon, as with a few years’ development, it has topped the world leading traditional international hotel chains and is expanding seamlessly to the world ([Clampet, 2015](#)).

SE can be traced back to ancient times in sharing among close kin family members and friends ([Belk, 2014](#)). In early 2000, in response to growing salience of natural resource constraints, society started to utilize the Internet to increase efficiency by linking the online and offline world and SE became one of these initiatives ([Botsman and Rogers, 2010](#)). The practices of SE in its origin were believed to be not-for-profit initiatives, such as couchsurfing and Freecycle and have gradually grown into a big business model by taking a fraction of the sharing fee, such as Uber and Airbnb ([Belk, 2014](#); [Codagnone and Martens, 2016](#)). The sharing economy concept entered wide public discourse between 2011 and 2012 with the two Silicon Valley success stories of Airbnb and Uber ([Martin, 2016](#)). With its development, scholars have created different terms in capturing various meanings of SE based on their discipline background, such as moral economy from postmodern sociology ([Germann Molz, 2013](#)), and access-based consumption from Neo-classical microeconomics ([Bardhi and Eckhardt, 2012](#)). For example, [Stephany \(2015\)](#) suggests that SE is organized by “the value in taking under-utilised assets and making them accessible online to a community, leading to a reduced need for ownership” (p. 205) while [Belk \(2014\)](#) treats consumers as collaborators by highlighting that SE is “people coordinating the acquisition and distribution of a resource for a fee or other compensation” (p. 1597). A detailed examination of terminologies in different disciplines are presented in the work of [Dredge and Gyimóthy \(2015\)](#). While there is no definitive definition of what constitutes SE, policy makers, scholars and practitioners believe that it has started to transform many aspects of our current social economic system by allowing individuals, communities, organizations and policy makers to rethink the way we live, grow, connect and sustain ([Department for Business Innovation and Skills, 2015](#); [PwC, 2015a](#); [Schor and Fitzmaurice, 2015](#)).

3. Sharing economy in tourism and hospitality

Since the start of SE, tourism and hospitality have emerged as one of the pioneering sectors for its growth as SE allows for tourists and residents to share their homes, cars, four course meals, and expert local knowledge (e.g. locals being tour guides) ([OECD, 2016](#); [Sigala, 2015](#); [Lyons and Wearing, 2015](#)). A multitude of drivers have pushed sharing as one of the mainstream practices in many aspects of tourism and hospitality today. Visitors are in pursuit of better value for money, sustainable tourism products, and authentic tourism experience ([Forno and Garibaldi, 2015](#); [Sigala, 2015](#); [OECD, 2016](#)). A recent study of [Tussyadiah and Pesonen \(2015\)](#) based on USA and Finnish travellers points out that peer-to-peer

accommodation significantly changes travel patterns by reducing accommodation costs and providing meaningful social encounters with locals. From a supply perspective, SE has broadened the overall supply of tourism options, as it is easy to start a tourism business at a relatively low start-up cost ([Nadler, 2014](#)). The online platforms further enable SE start-ups by allowing their consumers to access a wide range of products and services, many of which are of high standard but more affordable compared to their traditional counterparts ([Shaheen et al., 2012](#); [Juul, 2015](#)). More importantly, the nature of SE enables destinations to better respond to peak demand by offering alternative tourism services ([Juul, 2015](#)).

While such benefits are acknowledged by the TH community, many scholars, practitioners and policy makers are increasingly concerned with the rapid growth of SE ([Dredge and Gyimóthy, 2015](#); [Queensland Tourism Industry Council, 2014](#)). While SE contributes to income for the hosts, it will result in the casualization of labour with no social security coverage if the income from SE becomes the sole source ([Lyones and Wearing, 2015](#); [Schor and Fitzmaurice, 2015](#)). Governments are also concerned that many tourism SE start-ups bypass government regulations and overhead costs that will have a series of impacts on consumer rights, safety and quality as well as disability compliance standards ([Juul, 2015](#); [Rauch and Schleicher, 2015](#)). For example, Airbnb has been treated as a threat to safety and affordability of residential communities and more importantly, displacement of long term tenants and creation of housing shortages ([Edelman and Geradin, 2015](#)). In some cases, SE start-ups might be involved in tax evasion and unfair competition ([Lyons and Wearing, 2015](#)). Further, the emergence of the intermediaries (e.g. Airbnb) who play a central role in connecting the actions of new ‘circuits of commerce’ ([Zelizer, 2010](#)), not only facilitate the exchange between strangers through reputation capital ([Deenihan and Caulfield, 2015](#)) but also have the power to define the rules, regulatory framework and assign risks ([Dredge and Gyimóthy, 2015](#)). From a market competition perspective, hoteliers and government agencies also perceive SE (e.g. Airbnb) as a threat to traditional tourism and hospitality businesses, particularly concerning lower-priced hotels ([Queensland Tourism Industry Council, 2014](#)). Additionally, scholars argue that the form of SE largely benefits those who possess a high level of cultural capital; privileged middle class rather than those who are poor, unemployed or living in rural areas ([Schor and Fitzmaurice, 2015](#); [Dredge and Gyimóthy, 2015](#)). As such, the authentic tourist-host encounters probably only exist between like-minded and privileged members of the society ([Dredge and Gyimóthy, 2015](#)).

In summary, the rapid growth, various perspectives and complex nature of SE in general and TH specifically require a better understanding of the field and its future development. As such, this article draws on co-citation analysis and content analysis to uncover SE’s theoretical foundations and key concepts, identify research gaps and set agendas for future research.

4. Research design

4.1. Data collection

In this study, the researcher searched titles, key words and abstracts for “sharing economy”, “collaborative economy/consumption” and some typical sharing economy products, such as “AirBnB” through EBSCOHost, Science Direct, and Google Scholar, three of the largest and most popular online databases and search engines ([Buhalis and Law, 2008](#)). In addition, references cited in published journal papers and the ones obtained through the researcher’s personal communication with sharing economy researchers were traced as suggested by [Cheng et al. \(2016\)](#). Only articles published in refereed academic journals were reviewed, as

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