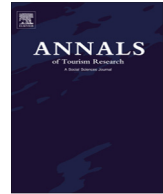




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Research Note

Sharing economy and prospects in tourism research

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This research note attempts to discuss the current trends of the sharing economy, its impacts on the tourism industry and the research prospects of this topic. Sharing is a phenomenon as old as time itself, collaborative consumption and the sharing economy are phenomena born of the Internet age (Belk, 2014). Internet services based on user-generated content such as Youtube and Facebook encourage individuals to share in various ways. Now, the sharing economy concept has emerged in the tourism marketplace and businesses based on the sharing economy concept continue to grow at a phenomenal rate.

The terms 'sharing economy' and 'ridesharing' were added to the Oxford Dictionaries in 2015. The Oxford Dictionary defines the sharing economy as: "An economic system in which assets or services are shared between private individuals, either for free or for a fee, typically by means of the Internet", while ridesharing is defined as: "To participate in an arrangement in which a passenger travels in a private vehicle driven by its owner, for free or for a fee, especially as arranged by means of a website or app." In what is called the sharing economy, collaborative consumption or the peer economy, individuals participate in sharing activities by renting, lending, trading, bartering, or swapping goods, services, transportation solutions, space, or money (Möhlmann, 2015). The sharing economy concept has created markets out of things that were not regarded as monetizable properties before (Geron, 2013). The emergence of profit-based online platforms for the peer-to-peer (P2P) sharing of consumer goods and services provides new ways for end-users to generate income from their possessions. However, Geron (2013) stated that P2P sharing is moving from a way to bolster personal incomes amid a stagnant wage market into a disruptive economic force. The rise of profit-based online platforms for P2P sharing such as Airbnb, 9flats, Housetrup, HomeAway, Uber and Liftshare has changed the way people travel and is of great significance to the traditional tourism industry.

Liftshare, established in 1998, is the UK's largest car-sharing network and matches individuals with similar journeys so they can travel together. Liftshare claims that 430,000 members have saved under GBP 60 million since 1998. Uber, started in 2009 in the U.S., developed a mobile app that allows individuals with smartphones to submit a trip request, which is then routed to Uber drivers who use their own cars to transport clients to their destination. Uber became the subject of ongoing protests and legal action from taxi drivers, taxi companies, and governments. Vayable, Toursbylocals and Tripforeal

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offer a platform that allows travelers to search for experiences in their destination city while enabling local residents to earn money as tour guides in their hometown. Eatwith, EatWithalocal, Meal Sharing, and Cookening help individuals to organize dining experiences in which people pay to dine in private homes. Airbnb and Couchsurfing are the best-known examples of P2P accommodation sharing in the accommodation marketplace. Couchsurfing, began as a non-profit organization in 2004, as of August 2015, listed over 10 million registered profiles. Airbnb, founded in 2008, developed online platforms enabling individuals to share spare space, such as rooms or flats, with one another. PricewaterhouseCoopers (PwC) estimated that Airbnb received 155 million guest stays in 2014, nearly 22% more than Hilton Worldwide, which had 127 million guest stays in 2014. Airbnb reported that 17 million total guests stayed with Airbnb hosts around the world during summer of 2015. Merrill Lynch analysts reported that listings on Airbnb could account for up to 1.2% of the hotel offering and 3.6–4.3% of inventory by 2020 with an estimated 40–50% growth in listings per year.

The academic literature on the sharing economy can be divided into several areas, one explores the psychological approach of sharing (Bardhi & Eckhardt, 2012; Belk, 2010, 2014; Lamberton & Rose, 2012; Möhlmann, 2015; Ozanne & Ballantine, 2010) while others focus on the legal and financial perspective (Guttentag, 2013; Kassin & Orsi, 2012; Zervas, Proserpio, & Byers, 2014) or on topics related to the characteristics of the P2P sharing transactions (Kohda & Masuda, 2013; Tussyadiah, 2015) and the topics have been discussed in various contexts such as car, house and toy sharing. Belk (2007, p. 127) describes sharing as “an alternative to the private ownership that is emphasized in both marketplace exchange and gift giving”. Later, Belk (2010) provided a theoretical review to distinguish “sharing in” and “sharing out” in terms of gift giving and exchange. Similarly, Kennedy (2015) tried to suggest conceptual boundaries of sharing and explain how sharing is positioned as a mode of economy, distribution, and social intensification.

With the rise of P2P accommodation rentals and their impact on the traditional hospitality sector, several hospitality researchers have started to explore this topic. Guttentag (2013) argued that tourists use Airbnb not only because of its economic benefits but also because of its experiential values. Möhlmann's study (2015) revealed the satisfaction and the likelihood of choosing a sharing option again to be predominantly explained by determinants explaining users' self-benefit such as utility, trust, cost savings, and familiarity. Tussyadiah (2015) found that sustainability (i.e., social and environmental responsibility), community (i.e., social interactions), and economic benefits (i.e., lower cost) are three main factors that motivate users to stay in Airbnb accommodations. Zervas et al. (2014) estimated that a 1% increase in Airbnb listings causes a .05% decrease in hotel revenues in the U.S. state of Texas. Later, Zervas, Proserpio, and Byers (2015) analyzed over 600,000 listings on Airbnb worldwide and reported that nearly 95% of them boast an average user-generated rating of either 4.5 or 5 stars (the maximum). However, the study found the rating of half a million hotels worldwide on TripAdvisor was a much lower average rating of 3.8 stars and more variance across reviews was found. Although several researchers have started to explore the sharing economy trend from various perspectives, there has been little theoretical discussion and the sociocultural aspect of sharing is largely missing in the literature.

Service-dominant logic (SDL), proposed by Vargo and Lusch (2004) may explain the growing popularity of sharing-economy businesses. SDL claims that the paradigm has shifted from company-centric value creation to co-creating value with consumers (Prahalad & Ramaswamy, 2004; Shaw, Bailey, & Williams, 2011). SDL emphasizes the importance of interaction between consumers and service suppliers, as this is the enabler of co-creation of value (Vargo & Lusch, 2008). Shaw et al. (2011) introduced the concept of SDL as a research paradigm in a tourism management setting and discussed main features of SDL particularly in terms of the notions of the experience economy. Further, Mathis, Kim, Uysal, Sirgy, and Prebensen (2016) showed that that tourists' co-creation of an experience positively affects the vacation experience and loyalty to the service provider. Chathoth, Ungson, Harrington, and Chan (2016) presented a review of the literature on co-creation concepts and urged future researchers to define and test co-creation modalities in a hospitality and tourism context. In Tussyadiah's study published in 2015, social interaction was identified as one of the three major factors motivating consumers to use P2P accommodation rentals. People like to join the sharing economy in order to exchange value by interacting with hosts, because today's consumers enjoy being active partners in value creation. However, further research is still needed to provide a theoretical explanation of this trend and its sociocultural impacts.

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