

15 Conclusion: The Sharing Economy: Perspectives, opportunities and challenges

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The sharing economy, which can be defined as an economic system in which assets and services are shared between people, has intensified the ability for human interaction as well as peer-to-peer (P2P) commercial exchange (Altinay & Taheri, 2019, p.180). Since the inception of the World Wide Web in 1992, the internet has revolutionised marketplaces.

A range of unprecedented implications emerged for users, propelling the dramatic evolution of the marketplace. A range of electronic, mobile, and social business models emerged to support a range of diverse marketplaces. The development of new business models facilitated the sharing of underutilized assets. The 'Sharing Economy' effectively was developed to support sharing of products and services that often stayed idle for long periods of time. Sharing economy service ecosystems emerged to facilitate sharing of resources and help actors exchange resources, interact, and create value and meaning.

The sharing economy is a fast-growing and heavily debated phenomenon in management and marketing literature. It had a massive impact on consumer behaviours and has grown in both scale and scope over the past years via different platforms. Examples include Airbnb for apartments, Blablacar for cars and Peerby for tools. Apart from positive economic consequences, the sharing economy can have positive environmental and social effects. It gives people the opportunity to reuse goods and services, improving sustainability. Sharing can bring people together and stimulate social cohesion in neighbourhoods.

However, the sharing economy is often disruptive to existing market structures. Organisations such as Uber and AirBnB challenged traditional transportation and accommodation marketplaces, triggering regulatory interventions by governments globally. There is a dark side to the sharing economy if there is no regulatory framework to manage the consequences. Experiences in Barcelona and other city centres demonstrate that the sharing economy attracted investors leading to gentrification, disturbance and exclusion of local residents.

This book provides a comprehensive overview of the sharing economy fundamental concepts. It explores the impacts, values, concerns, developments, and perspectives within the sharing economy ecosystem. It examines in detail the concept and implementation of sharing economy as well as the implications for all actors involved. The book looks how the sharing economy impacts destinations and tourism stakeholders from tourism marketing and management, services marketing, and urban studies perspectives.

Building upon theoretical and practical developments concerning the sharing economy, the contributors consider different approaches and methods that assess new perspectives. Authors do this often by altering existing methods and exploring new data sources and practices. The book is presented in three major themes that explore issues and concepts, impact and value concerns and perspectives within the sharing economy. The future developments section within the sharing economy domain provides a cutting-edge perspective on the theoretical and empirical developments of sharing economy studies in the service industries.

The book offers a new insight to indicate potential research opportunities and areas of interest in different aspects of sharing economy. Its practical approach is also a valuable source for students and practitioners in the field of business and management. The book is designed based on social science background. It addresses a rapidly developing innovation and by instigating a comprehensive source, it provides a strong platform for students, scholars, and practitioners in the field of business and management to develop their sharing economy knowledge further.

