

Sharing Economy: A Research on Participation Intentions of Turkish People

Paylaşım Ekonomisi: Türk Halkının Katılım Niyetleri Üzerine Bir Araştırma

Osman Nuri ÖZDOĞAN, Aydın Adnan Menderes University, Turkey, onozdogan@adu.edu.tr

Orcid No: 0000-0002-8624-5206

Emrah ÖZKUL, Kocaeli University, Turkey, emrah.ozkul@kocaeli.edu.tr

Orcid No: 0000-0002-7938-6916

Abstract: Within the scope of the technological developments, today's business model has started to be replaced by the sharing economy. Sharing economy became a popular phenomenon in last decade. Although attentions taken by scholars to that rapid change of economical transactions, very few researchers have been realized on the intentions for sharing economy. In this study, it's aimed that to understand point of view of Turkish people and to determine participation intentions to sharing economy activities. In this study, Turkish people participation intentions examined by conducting a survey to convenience sampling. For the determination of intentions non-parametric descriptive statistics applied to 375 respondents. Research findings briefly refers that while Turkish people attitude towards sharing economy is positive there are still grey areas exist. Although Turkish people willing to use sharing economy on selling and buying activities of unutilized goods and car sharing activities. They are hesitating to join room rent and food service sharing economy activities.

Keywords: Sharing Economy, Participation Intention, Turkish People

JEL Classification: Z30, Z32, O32

Öz: Teknolojik gelişmeler kapsamında, günümüz iş modeli yerini paylaşım ekonomisine bırakmaya başlamıştır. Paylaşım ekonomisi, son on yılda popüler bir konu haline gelmiştir. Ekonomik işlemlerin bu hızlı değişimi vurgulanmasına rağmen, ekonomiyi paylaşma niyetleri konusunda çok az araştırmacı konuya dikkat çekmiştir. Bu çalışmada, Türk insanının bakış açısının anlaşılması ve ekonomi faaliyetlerinin paylaşılmasına katılım niyetlerinin belirlenmesi amaçlanmıştır. Çalışmada Türk halkının katılım niyetleri kolayda örnekleme yöntemiyle bir anket yapılarak incelenmiştir. Niyetlerin belirlenmesi için parametrik olmayan tanımlayıcı istatistikler 375 katılımcıya uygulanmıştır. Araştırma bulguları kısaca, Türk halkının ekonomiyi paylaşmaya yönelik olumlu tutumuyla birlikte, hala belirsiz alanların var olduğuna işaret etmektedir. Türk halkı, kullanılmayan malların alım satım faaliyetlerinde ve araç paylaşım faaliyetlerinde paylaşım ekonomisini kullanmaya istekli olsa da oda kirası ve yemek servisi paylaşım faaliyetlerine katılmakta tereddüt etmektedirler.

Anahtar Kelimeler: Paylaşım Ekonomisi, Katılım Niyeti, Türk Halkı

JEL Sınıflandırması: Z30, Z32, O32

1. Introduction

Sharing economy is the leading phenomenon of the last decade, thanks to development of information and communication technology which connects strangers, supports peer –to- peer collaboration and increase cooperation (Ranchordas, 2015). In the traditional market, money given for the ownership of a products and services, on the contrary, in sharing economy market the benefit of capturing value with temporary access-rights to products and services (Daunoriene et.al., 2015).

Makale Geçmişi / Article History

Başvuru Tarihi / Date of Application : 2 Kasım / November 2020

Kabul Tarihi / Acceptance Date : 9 Aralık / December 2020

Sharing economy, also called in the literature as gig economy or on-demand economy can be defined as “*sharing activity of underutilized assets with the help of IT-based technology*”. According to OECD sharing economy defined as “*Online platforms specialized in ‘matching demand and supply in specific markets, enabling peer-to-peer (p2p) sales and rentals*” (Görög, 2018). Stephany (2015) defined sharing economy as “*the value in taking underutilized assets and making them accessible online to a community, leading to a reduced need of ownership of those assets*” in this definition he argued that there are five limbs in sharing economy as *value, underutilized assets, online accessibility, community and reduced ownership*.

The term of sharing economy first used by Prof. Dr. Lawrence Lessing from Harvard Law School in 2008 (Kim et.al, 2015, Choi et.al. 2014). However, some sources associating sharing economy with collaborative consumption which is dates backs to foundation of e-bay platform in 1995 (Ravenelle, 2017). Although there are some similarities between sharing economy and collaborative consumption, it’s distinctions comes from the characteristics of; not related with re-use of underutilized items and may not for financial purposes, thus collaborative consumption assumed broader than sharing economy in literature (Görög, 2018; Belk, 2014). In sharing economy, system works via information technologies and enabling distribution, share, reuse of unutilized, excess capacity of services and goods within individuals, for- profit and non- profit businesses and also government (Heinrichs, 2013). The worldwide proliferation of sharing economy model began with the global recession of 2008 and the success of the system developed by spread of internet via information and communication Technologies (Cohen & Kietzmann, 2014). Technological innovations have facilitated the process of market entry of potential suppliers and enabled searchable listing for customers with lower transaction fees. Another reason of rapid growth of business can be the flexibility of supply-side (Zervas et.al., 2017).

Although the main motivation for sharing economy seems to be reaching to cheap goods and services, there are also multiple benefits such as encouraging less depended on ownership of the goods, environmental sustainability and social interactions (Frenken & Schor, 2017). Previous studies have proven that benefits, according to Bardhi & Eckhardt (2012) and Bellotti et.al., economic motivation in sharing economy is a dominant factor, beside this motivation Bostman & Roger (2011) and Gansky (2010) argued that environmental motivation also underlie participation of sharing economy and Tussyadiah (2015) indicated social motivation as interaction with local host in accommodation motives people to join sharing economy (Böcker & Meelen, 2017). By the sharing economy Customer to Customer

(C2C) transactions of underutilized goods and services relatively cheaper than brand new product and services therefore the buyer of the good and services will have the benefit of the cheaper prices and also will not invest on permanent goods as owner. Therefore, sharing economy supports responsible consumption and will not harm environment with the massive consumption behavior (i.e. researches shows that, shifting from car ownership to car sharing leads to 30% less car ownership, 15% –20% fewer car km's, and 13 % -18 % lower CO2 emissions (240 to 390 less kg's of CO2 per year/person) compared with the case of car ownership and use), (Nijland & Meerkerk, 2017, Kathan et.al., 2016). In the context of the socializing, the sharing economy provides an experimental exchange and bring out positive impressions for the parties. Also, the participant in sharing economy expecting a large degree of social interactions. Couchsurfing members creating events and inviting locals and travelers (Habibi et.al., 2017).

As in the concept of Jing-Jang, there are not only the advantages and opportunities, there are also some possible threats in the sharing economy. It's not easy to transform conventional retailing business to sharing economy business. If the firms cannot adapt their selves to development of ICT, will not easily penetrate to the sharing economy system. In another aspect sharing economy can be predatory for the existed economy. Some samples have been experienced such as when Uber entered the New York City market the price of taxi values decreased about 25% and entry of Airbnb impacted the hotel revenues negatively in Texas (Quattrone et.al., 2016). Also, in Korea there was a decrease of 0.16 % in room sales of hotel industry while 10% increase of Airbnb sales (Kim, 2019). Beside this negative impact there are legislative and taxation issues. In the sharing economy transactions through online platforms having difficulties tracking transaction which is mostly in global level so governments' possible tax income may be evaporating, thus sharing economy has potential to weaken tax revenues. Most of the governments are giving attention to this issue to protect income tax and VAT revenues (Bozdoğanoglu, 2017). Airbnb, Couchsurfing and other accommodation share platforms strangers will stay at your home and in car share you will ride with strangers. Also, there is no guarantee for shared items may not be damaged and there is risk of fraud and scams (Piletic, 2018).

2. Overview of the Sharing Economy

The sharing economy consist of freelancers who are willing to sale their underutilized goods and services to potential customers who are seeking for reasonable valued good and services with the mediation of digital network companies. This emerging model also called collaborative capitalism (Juneja, 2020). Since a decade, the sharing economy took a

stimulated public interest and growth enormously in the social economic environment (Cheng, 2016). According to data by PwC in 2013 total revenue of sharing economy is \$ 15 billion and growth estimated to \$ 335 billion in 2025 from the peer to peer lending and crowdfunding, online staffing, peer to peer accommodation, car sharing and music and video streaming activities. With that growth it's estimated that, value of sharing economy will catch the traditional rental sector till the 2025 (consultancy.uk, 2014). A survey conducted in 2014 by Nielsen which is applied to 30.000 internet based customers from 60 countries shows that 68% of respondents were open to sharing economy for renting and sharing their personal belongings for payment and 66 % were likely to join sharing economy (Perera & Albinsson, 2018).

Sharing economy market especially developed in the field of accommodation and travel which are the leading fields of tourism industry such as taxi services Uber, food and beverage services (Eatwith), tour guide services (Vayable) and accommodation services (Airbnb) (Ert et.al., 2016, Fang, et.al.,2015). The Airbnb is the important flagship in the sharing economy market. The idea of Airbnb emerged in 2007 in San Fransisco by three entrepreneurs and today the company generating 4,5 billion dollars annually. The company is giving peer to peer service for housing accommodations and operating in 191 countries. Company has more than 2 million houses for rent in 34.000 cities. Today, the company is worth an estimated \$ 31 billion (Miller, 2019, airbnb370.wordpress.com). Car sharing is another successful field in sharing economy, in this case Uber is the well-known company which is worth of \$ 72 billion and annual revenue of \$ 11 billion. Uber is founded in 2009 in San Francisco. By utilizing efficient application and mobile internet network of drivers, Uber is achieved 75 million customers in 83 countries (O'Connell, 2019). In the peer –to- peer lending platforms Funding Circle is the one of the biggest lending platform which is founded in 2010 and operating in the US, UK, Germany and the Netherlands. This platform matching loan seekers with inventors and created more than £ 8.1 billion of loans to more than 77,000 businesses (fundingcircle.com). In the online staffing jodoh is founded in 2014 and platform matching job seekers and providing smart hiring facilities especially in the field of temporary works (Laing, 2016). Another emerging market for the sharing economy is music and entertainment and spotify is the one of the popular music sharing company which is founded in 2008 in Sweden the worth of the company is \$ 23 billion and used in 61 countries with 159 million users (bbc.com).

Table 1. Types of Sharing Economy and Leading Companies

Types of Sharing Economy	Companies in Sharing Economy
Peer- to – Peer Lending Crowdfunding	Funding Circle, Lending Club, Zopa, Rate Setter, Thin Cats, Landbay, Patch of Land
Online Staffing	Jobdoh, Inploi, Hired
Peer- to - Peer Accommodation	Airbnb, Couchsurfing, Feastly, Leftover Swap
Car Sharing	Uber, Didi, RelayRides, Hitch, Lyft, Getaround, Sidecar, BlaBlaCar
Music and Video Sharing	Amazon, Family Library, Spotify, Sound Cloud, Earbits

*Source: <https://www.crowdfundingplaybook.com/debt-based-crowdfunding-websites/>
<https://www.ogilvyasia.com/topics/topics-digital/staffing-in-the-age-of-the-sharing-economy/>
<https://www.slideshare.net/polenumerique33/pwc-sharing-economy-survey-2015>*

In recent years, there is a huge interest of the scholar on sharing economy and its effects to economy and society, some gray areas still exist and limited studies have been examined. Most of the studies concentrated on development and impacts on conventional economy and understanding business model of sharing economy. Also, environmental benefits and taxation issues examined. From the perspective of demand side, there are very little studies conducted about motivation for participation for sharing economy. This study also aimed to find out participation intentions of effective and potential users of sharing economy.

According to research of (Möhlmann, 2015), conducted in Germany, there is a significant relation determined between the satisfaction and likelihood of using sharing economy, in this context while cost saving, familiarity, trust and utility effects the satisfaction of the sharing economy familiarity and utility effects of likelihood of choosing a sharing economy.

Akçay et.al. (2016) conducted a research to tourist guides via content analysis, according to this research the official tour guides against to unofficial guiding activities within sharing economy and they think this application threat to their jobs. But on the other hand, tour guides who are used Airbnb stated that they have good impressing on this sharing activity.

Another research on sharing economy conducted by European Commission in 2016 about the scope of activities and frequentness of use of sharing economy platforms refers that, half of the participants have awareness of sharing economy and 1/5 of participants stated that they used the service of sharing economy (Bozdoğanoglu, 2017).

3. Methodology

In this study it's aimed to determine participation intention of Turkish people to the sharing economy activities from the perspective of demand and supply side. A structured questionnaire was used as the data collection tool. For the sampling method, convenience sampling was used. Questions derived from existed literature and have been sent to 5

academic experts to examine questions for the consistency and reliability of scale of items. Out of the demographic questions, questionnaire consist of 24 five points Likert type questions (*1 totally disagree, 5 totally agree*) conducted to 448 respondents via internet based questionnaire portal. Out of 448 returned, 375 convenient questionnaires evaluated for the analysis. For the analysis, non-parametric tests such as Chi-Square test of independence and descriptive statistics were used.

4. Results

Table 2. Demographics of Respondents

Variables	Demographics	n	%
Gender	Male	187	49,9
	Female	188	51,1
Age	19-25	81	21,6
	26-35	145	38,7
	36-45	98	26,1
	46-55	46	12,3
	56=>	5	1,3
Educational Level	Secondary School	2	0,5
	High School	14	3,7
	Vocational School	13	3,5
	University	169	45,1
	Master Degree	83	22,1
	Doctoral Degree	94	25,1
Income Status	< 2500	86	22,9
	2501-3500	45	12
	3501-4500	42	11,2
	4501-5000	10	2,7
	5001-6000	46	12,3
	6001>	146	38,9
Occupation	Unemployed	8	2,1
	Student	72	19,2
	Officer	41	10,9
	Worker	35	9,3
	Manager	16	4,3
	Engineer	9	2,4
	Academic	129	34,4
	Tourism staff	33	8,8
	Various Sector	32	8,5

Table 3. Participation Intentions for Sharing Economy

	Yes	%	No	%
Knowledge about Sharing Economy	249	66,4	126	33,6
Use of Sharing Economy	149	39,7	226	60,3
I may pay for stay at someone's house instead of hotel	186	49,6	189	50,4
I may pay for eat at someone's house instead of restaurant	164	43,7	211	56,3
I may pay for travel in someone's car instead of other travel options	221	58,9	154	41,1
I may buy second hand item on the internet	288	76,8	87	23,2
I may rent my house room	101	26,9	274	73,1
I may give food service at my home	83	22,1	292	77,9
I may rent my car seat to someone for travel	238	63,5	137	36,5
I may sell my unutilized goods from internet	341	90,9	34	9,1

According to respondent's answers, it's determined 66,4% of the population have knowledge about sharing economy and out of 375, 149 people which is representing 39,7 % have used sharing economy in their life. While the 189 respondents don't agree to pay for stay at someone's home, 186 respondents are willing to pay for stay. On the other hand, 164 respondents (43,7%) have stated that they may pay for eat someone's home, 211 people (56,3%) disagree on that. For the car sharing, 221 respondents stated that they may pay for travel in someone's car, 154 people disagree for that travel option. But the most of the respondents which is presented by 288 people (76,8%) agree on to buy second hand items from internet while 87 people disagree to join that statement. For the supply side of sharing economy, while the respondents are willing to sell their unutilized items from the internet (90,9 %) and rent their car seat to someone for travel (63,5%), mostly they don't want to rent their rooms (73,1%) and don't want to give food service to someone for money at their home (77,9%).

Chi-Square test of independence was used to determine the relationships between variables. Thus, demographic variables and the responses of the participants were analyzed through crosstabs. According to test results, there is a significant relationship between gender and willingness to pay for stay someone's home, women were less likely to stay than men ($p=000$). Also there is a significant relationship between gender and willingness to rent their house room, women were less likely to rent their home than men ($p=0,007$).

From the perspective of educational level between uses of sharing economy, a significant relation determined as people who have university (2 years vocational schools) level education were more likely to use sharing economy than other educational levels. Also, high school level people are less likely to pay for travel with someone's car ($p=0,002$) and less likely to rent their car seat ($p=0,002$). Doctoral education level is more likely to sell their

goods from internet than other educational level ($p=0,002$). And university education level more likely to give food service at home than other levels ($p=0,000$). In the income status and demographics variables relations, there is a significant relation determined in people who have income TL 2500 and under between uses of sharing economy, they were less likely to use sharing economy ($p=0,003$). For the occupation status and demographic relationship tests, it's determined that unemployed, students and engineers are less likely to use sharing economy than other occupations ($p=0,001$). Moreover, while unemployed and managers are less likely to pay for stay someone's home instead hotels, tourism workers are strongly willing to pay for stay someone's home ($p=0,000$). Managers do not want to join and private sector workers are less likely to pay for eat someone's house instead of restaurant ($p=0,000$). Unemployed participants are more likely to pay for travel with someone's car than other occupations ($p=0,001$). Managers and tourism workers were more likely to rent their home rooms than other occupations ($p=0,001$). Tourism workers, officers and managers were more likely to rent their car seat for travel than other occupations ($p=0,000$).

Table 4. Descriptive Statistics for Scaled Items

Scaled Items	N	\bar{x}	Σ	σ^2
Sharing economy has an important role in my purchasing behavior	375	3,4267	,93896	,882
Sharing economy prevents wastage	375	4,0213	,77015	,593
Sharing economy ensure effective use of resources	375	4,0533	,75455	,569
Money can be saved with sharing economy	375	4,1227	,70967	,504
Sharing economy may benefits the country's economy	375	3,7467	,96867	,938
Sharing economy leads to the informal economy	375	3,3653	,86363	,746
My money remains in my pocket with sharing economy	375	3,6667	,75525	,570
Environment protected with sharing economy	375	3,6533	,80926	,655
Sharing economy helps socialize	375	3,9680	,73057	,534
Sharing economy allows me to make new friends	375	3,9120	,80456	,647
Sharing economy makes my life easier	375	3,7947	,81953	,672
I meet my needs quickly with sharing economy	375	3,6987	,80929	,655
Sharing economy is a technological phenomenon	375	3,8560	,81795	,669
I think, I will use sharing economy more in the future	375	3,9440	,84623	,716
Sharing economy will grow in the future	375	4,1360	,78771	,620
Sharing economy is safe	375	3,1413	,73403	,539
There are times when I hesitate to use the sharing economy	375	3,6533	,89403	,799
I can share with my friends that I use sharing economy	375	3,9493	,63759	,407
I recommend the sharing economy to my friends	375	3,7493	,75367	,568
I do not share with my friends that I use sharing economy	375	2,3120	,97083	,943
Sharing economy fits my life style	375	3,3893	,86395	,746
Sharing economy helps me meet with other culture	375	3,9253	,68191	,465
Sharing economy strengthens cultural interaction	375	3,9200	,74144	,550
I can make profit with sharing economy	375	3,8427	,80393	,646

According to responses, participants agreed on sharing economy will grow in the future and participants see sharing economy transactions as a tool of saving money. Also participants thinking that sharing economy prevents wastage and ensure effective use of resources. Moreover, sharing economy also gives opportunity of socializing with other people

and provides the opportunity to meet with cultures and strengthens interactions. In another aspects, participants see the sharing economy as a way of making profit and also agree on these transactions may benefit to the country's economy. Participants agreed on that they do not hesitate to share their participation of sharing economy to their friends. Even they stated their positive attitude towards sharing economy still they have some doubts about the safety of sharing economy transactions.

5. Conclusion

The early form of sharing activities initiated the today's modern businesses in the historical process. But in the last decade the business of sharing economy became a most popular phenomenon with the technological development. In this study, it's aimed to determine Turkish people's participation intentions and point of view to sharing economy system. For the research, a field study conducted and results showed that Turkish people are in the early stage of using sharing economy activities when compared with European counterparts. Even though most of the people aware of business model (66,4%) there are still grey area which is end up with hesitation for utilization of sharing economy. Also, there are some legislative boundaries towards sharing economy in particular field such as Uber (Which is currently nonlegal in Turkey). The result of this study showed that Even though the use of sharing economy in the percentage of 40%, Turkish people have positive attitude towards sharing economy activities. Respondents have already welcomed sharing economy in the sub-field of exchange unutilized goods via internet based sharing economy systems. But, for the other sharing economy alternatives, they don't want to give food service at their home (%77,9) and rent their home's room (%73,1). On the contrary, they are willing to travel with someone's car and also, they are willing to rent their car seat (around %60). In that case when we compare Turkish attitude towards sharing economy with the European counterparts they are not feeling their selves comfortable and safe when they are allowing foreigners to their homes. The main motivation is saving money and respondents agreed on sharing economy helps sustainability and decrease wastage in general. According to gender women are less likely to stay someone's home because of safety issues and also, they are less likely to rent their home for the same reason. Moreover, under all conditions tourism workers are willing to join sharing economy activities than other occupations this is may be because of their open-minded mentality. As mentioned in previous research sharing economy strengthening cultural interaction and allows making new friends. Also people see sharing economy as earning money tool for making additional income. As the result of the study Turkish people agreed on

sharing economy will grow in the future and it's expected to see sharing economy platforms in niche markets.

In this study there are some limitations, first of all the study have to be seen as a preliminary research. This study will be used for further research of participation intention and it will be used for to create an expanded research article. Furthermore, for the future research the population size need to be expanded. And intention and variables that can affects' relations may be studies in the future researches.

REFERENCES

- Akçay, S., Yağcı, K., Efendi, M. (2016). Paylaşmak ya da Paylaşmamak: Bir Mesleğin Sonu mu?, in book *Turist Rehberliği Üzerine Güncel Araştırmalar*, (Editors. Hacıoğlu, Avcıkurt, Kılıç, Ulusoy), Detay Yayıncılık, 479-494, Ankara.
- Belk, R. (2014). You Are What You Can Access: Sharing and Collaborative Consumption Online, *Journal of Business Research*, 67, 1595-1600.
- Bozdoğanoglu, B. (2017). Tax Issues Arise From a New Economic Model: Sharing Economy, *International Journal of Business and Social Science*, 8, 119-137.
- Böcker, L. & Meelen, T. (2017). Sharing for People, Planet or Profit? Analysing Motivation for Intended Sharing Economy Participation, *Environmental Innovation and Societal Transitions*, 23, 28-39.
- Cheng, M. (2016). Sharing Economy A Review and Agenda for Future Research, *International Journal of Hospitality Management*, 57, 60-70.
- Choi, Hyung Rim, Min Je Cho, Kangbae Lee, Soon Goo Hong, Chae Ryeon Woo (2014). The Business Model for the Sharing Economy between SMEs, *WSEAS Transactions on Business and Economics*, 11, 625-634.
- Cohen, B. & Kietzmann, J. (2014). Ride On! Mobility Business Models for the Sharing Economy, *Organization & Environment*, 27(3), 279-296.
- Consultancy.uk (2014). PwC: UK Sharing Economy Generates 9 Billion by 2025, retrieved from <https://www.consultancy.uk/news/1085/pwc-uk-sharing-economy-generates-9-billion-by-2025>, (01.02.2020).
- Daunoriene, A., Draksaitė, A., Snieska, V., Valodkiene, G. (2015). Evaluating Sustainability of Sharing Economy Business Models, *Procedia - Social and Behavioral Sciences*, 213, 836 – 841.
- Ert, E., Fleisher, A., Magen, N. (2016). Trust and Reputation in the Sharing Economy: The Role of Personal Photos in Airbnb, *Tourism Management*, 55, 62-73.
- Fang, B., Ye, Q., Law, R. (2015). Effect of Sharing Economy on Tourism Industry Employment, *Annals of Tourism Research*, Research Note.
- Frenken, K. & Schor, J. (2017). Putting the Sharing Economy into Perspective, *Environmental Innovation and Societal Transitions*, 23, 3-10.
- Görög, G. (2018). The Definitions of Sharing Economy: A Systematic Literature Review, *Management*, 13 (2), 175-189.
- Habibi, M.R., Davidson, A., Laroche, M. (2017). What Managers Should Know About the Sharing Economy, *Business Horizons*, 60, 113-121.
- Heinrichs, H. (2013). Sharing Economy: A Potential New Pathway to Sustainability, *Gaia*, 22(4), 228-231.
- Juneja, P. (2020). Overview of the Sharing Economy and the Emerging World of Work, retrieved from <https://www.managementstudyguide.com/sharing-economy-and-emerging-world-of-work.htm> (31.01.2020).
- Kathan, W., Matzler, K., Veider, V. (2016). The Sharing Economy: Your Business Model's Friend and Foe?, *Business Horizons*, 59, 663-672.
- Kim, Jeonghye; Yoon, Youngseog; and Zo, Hangjung (2015). Why People participate in the Sharing Economy: A Social Exchange Perspective, *PACIS 2015 Proceedings*, <http://aisel.aisnet.org/pacis2015/76>
- Kim, M.J. (2019). Benefits and Concerns of the Sharing Economy: Economic Analysis and Policy Implications, *KDI Journal of Economic Policy*, 41(1), 15-41.
- Laing, C. (2016). Xania Wong, Founder & CEO of JOBDOH Ltd., Retrieved from <https://www.asianentrepreneur.org/xania-wong-founder-ceo-of-jobdoh-ltd/> (02.02.2020).
- Miller, D. (2019). The Sharing Economy and How it Is Changing Industries, Retrieved from <https://www.thebalancesmb.com/the-sharing-economy-and-how-it-changes-industries-4172234> (31.01.2020).
- Möhlmann, M. (2015). Collaborative Consumption: Determinants of Satisfaction and the Likelihood of Using a Sharing Economy Option Again, *Journal of Consumer Behaviour*, 14, 193-207.
- Nijland, H., & Meerkerk, J.V. (2017). Mobility and environmental impacts of car sharing in the Netherlands, *Environmental Innovation and Societal Transitions*, 23, 84-91.
- O'Connell, B. (2019). History of Uber: Timeline and Facts, Retrieved from <https://www.thestreet.com/technology/history-of-uber-15028611> (31.01.2020).
- Perera, Y.B. & Albinsson, P.A. (2018). Introduction: Sharing in Modern Society in *The Rise of Sharing Economy: Exploring the Challenges and Opportunities*, (Edts. Pia A. Albinsson, Yassanti B. Perera), Praeger, California, US.
- Piletic, P. (2018). 7 Major Disadvantages of the Sharing Economy, retrieved from <http://customerthink.com/7-major-disadvantages-of-the-sharing-economy/> (02.02.2020).
- Quattrone, G., Proserpio, D., Quercia, D., Capra, L., Musolesi, M. (2016). Who Benefits From The "Sharing" Economy of Airbnb?, In Proceedings of the 26th International ACM Conference on World Wide Web (WWW).

- Ranchordas, S. (2015). Does Sharing Mean Caring? Regulating Innovation in the Sharing Economy, *Minnesota Journal of Law, Science & Technology*, 16(1), 413-475.
- Stephany, A. (2015). *The Business of Sharing: Making It in the New Sharing Economy*, Palgrave Macmillan Publishing, UK.
- Zervas, G., Proserpio, D. and Byers, J.W. (2017). The Rise of the Sharing Economy: Estimating the Impact of Airbnb on the Hotel Industry, *Journal of Marketing Research*, 54, 687-705.
- <https://airbnb370.wordpress.com/history-of-airbnb/>
- <https://www.bbc.com/news/newsbeat-43240886>
- <https://www.fundingcircle.com/uk/about-us/>