



Perspectives

CLARIFYING THE SHARING ECONOMY: CONCEPTUALIZATION, TYPOLOGY, ANTECEDENTS, AND EFFECTS

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12 **CLARIFYING THE SHARING ECONOMY: CONCEPTUALIZATION,**
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12 **ABSTRACT**
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17 In the last decade, we have seen a spectacular rise of companies that are often described by
18 the common term “the sharing economy.” The emerging academic research on the topic
19 reflects the importance and the far-reaching implications of this phenomenon but also
20 demonstrates a lack of conceptual clarity about what the sharing economy represents. By
21 addressing the main conceptual tensions that exist in this field, our paper integrates the body
22 of knowledge on the sharing economy, clarifies the concept, and develops a typology of
23 sharing-economy organizations. We map out the antecedents and effects of the sharing
24 economy, identifying empirical research that has been done at the consumer, provider, and
25 platform levels of analysis and develop avenues for future research.
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40 **Keywords:** sharing economy; peer-to-peer; conceptualization; typology; antecedents; effects
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CLARIFYING THE SHARING ECONOMY: CONCEPTUALIZATION, TYPOLOGY, ANTECEDENTS, AND EFFECTS

In the last decade, we have seen a spectacular rise of companies that are often described by the common term “the sharing economy” (Davis, 2016; Sundararajan, 2016). Rapid growth and disruption created by many peer-to-peer businesses, such as Airbnb, Uber, and TaskRabbit (Einav, Farronato, & Levin, 2016) have attracted the attention of the general press, legislators, incumbent businesses, activists, and society at large. By 2025, the sharing economy within Europe is projected to grow in revenues to €80 billion, up from €4 billion in 2015, according to Price Waterhouse Coopers (2016). Early on, some lauded the sharing economy as one of “10 ideas that will change the world” (Walsh, 2011) and as a path to sustainability (Martin, 2016). However, as the phenomenon developed, others began to view it as “the latest example of insurgent sentiment used to sell the bona fides of profit-making corporations” (Lee, 2015, p. 17). Clearly, it is time for the management field to take stock of where the sharing economy is today.

Having covered an impressive developmental trajectory in a short period of time, the sharing economy no longer represents a monolithic phenomenon but encompasses a wide range of diverse platforms, business models, and transactions. It is not surprising, therefore, that the emerging academic research on the sharing economy demonstrates a lack of conceptual clarity (Cheng, 2016). The diversity of activities that have come to be associated with the sharing economy from local grassroots platform cooperatives (Orsi, 2013; Schneider, 2015; Scholz, 2016) to gigantic venture capital-backed global firms like Uber or Airbnb, and the conflation of the rhetoric of sharing and altruism with the money-making agenda of many of the sharing economy platforms and their participants demand clarification.

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3 It is increasingly apparent that the largest sharing economy players have amassed
4 significant levels of power, creating asymmetries of information and control between the
5 platform and its participants and fueling concerns about growing inequality. This has
6 prompted some researchers to claim that the sharing economy has nothing to do with sharing
7 at all (Sholz, 2017; Slee, 2015). Instead, it “seems poised to do a great deal of *taking*—extract
8 more and more value from participants while continuing to enjoy the veneer of a disruptive,
9 socially minded enterprise” (Calo & Rosenblat, 2017, pp. 1627–1628). That is why some
10 have suggested that the new phenomenon would be better described as a form of platform
11 capitalism (Srnicek, 2017).
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24 In this paper we ask what the sharing economy is and what it is not, where this
25 phenomenon is today and how it may evolve going forward. By identifying the key features
26 of the sharing economy and the relevant dimensions of sharing transactions we provide a lens
27 that management scholars and business practitioners can apply to navigate the heterogeneous
28 landscape of the sharing economy. We consolidate the accumulated research on this topic
29 across a broad range of management disciplines, such as business strategy, marketing,
30 consumer research, environmental studies, tourism and hospitality, urban studies, ethics, and
31 culture. We systematize the available empirical findings on the antecedents and effects of the
32 sharing economy and formulate clear potential questions for future research.
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47 **CONCEPTUAL CLARIFICATION**

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49 The sharing economy is still rather young, and the corresponding research field is at
50 the formation stage. According to Gerring (1999), conceptual formation involves three
51 interconnected aspects of a concept: (1) the phenomenon, (2) its properties or features, and
52 (3) the label or term. We can firmly attest that by now the phenomenon of the sharing
53 economy has become an integral and visible part of today’s business landscape and will
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3 likely continue to increase in prominence. Identifying its key properties is more challenging,
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5 owing to its multifaceted and evolving nature (Schor, 2016).
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10 **The Phenomenon of the Sharing Economy**

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12 Sharing as a social phenomenon has existed since time immemorial, but it was usually
13 limited to close family and friends (Belk, 2014). The advancement of information and
14 communications technologies enabled traditional offline sharing to move online, expanding
15 the circle of participants to complete strangers located all over the world (Schor, 2016). The
16 early online exchanges in the 1990s mainly involved sharing digital items, such as files,
17 songs, videos, etc., or enabled collaboration in digital spaces (for example, Wikipedia and
18 Linux). The emergence of social media platforms such as Facebook helped people to get
19 comfortable with sharing some aspects of their private lives, such as personal updates,
20 photos, or videos. The novelty of the sharing economy has been to facilitate offline sharing of
21 physical objects or human assets with people who do not belong to the same social networks
22 of family, friends, or neighbors.
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37 Lessig (2008) was one of the first authors to introduce the concept of the sharing
38 economy. Botsman and Rogers (2010, 2011), who brought it into the center of general
39 discourse, noted that since the early 2000s people have been increasingly using online
40 technology to form communities and get access to products and services in both the online
41 and offline worlds. Enabled by new mechanisms of digital trust, the community ethos of
42 sharing and collective empowerment (Lee, 2015), traditionally found in small local time
43 banks, toy or tool libraries, etc., suddenly grew in scope and scale.
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3 Thus far, the sharing economy has moved from nonprofit platforms (such as
4 Couchsurfing,³ founded in 2004) to profit-seeking multibillion-dollar businesses (such as
5 Airbnb and TaskRabbit, both founded in 2008) and more recently, to platform
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8 “cooperativism.” A reaction to the highly publicized controversies about the growing power
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10 imbalance between the platform and the individual platform participants in the cases of some
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12 of the largest players such as Uber (Slee, 2015), cooperativism is a movement that sets out to
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14 create a sharing economy in which collectively owned and managed platforms will provide
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16 an alternative to those backed by venture capital (Scholz & Schneider, 2015). In various
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18 countries local projects are emerging, such as the Denver, USA, Green Taxi Cooperative,
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20 which is owned by its drivers and competes directly with Uber and Lyft as an app-based ride-
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22 hailing company. However, such projects are still rather small in scale and real impact.
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28 Views of the sharing economy range from all-embracing to narrow and focused and
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30 continue to evolve with the phenomenon itself. Early on, Botsman and Rogers (2011)
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32 described the emergent phenomenon as collaborative consumption and defined it as an
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34 economic model based on organized sharing, bartering, swapping, trading, or renting
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36 products and services, prioritizing access over ownership. Objecting that this definition
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38 “mixes marketplace exchanges, gift giving and sharing,” Belk (2014, p. 1597) separated
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40 sharing activities, where no compensation is involved, from collaborative consumption,
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42 where people coordinate “the acquisition and distribution of a resource for a fee or other
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44 compensation.” In this view, all platforms that allow free sharing among users, such as
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46 Couchsurfing, would be considered part of the sharing economy, while Airbnb or Lyft would
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48 not, because their users receive compensation for sharing their assets.
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57 ³ Importantly, Couchsurfing was founded as a nonprofit corporation but in 2011 changed its status to a for-profit
58 corporation.
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3 By contrast, Botsman (2013) defined the sharing economy as “an economic model
4 based on sharing underutilized assets from spaces to skills to stuff for monetary or non-
5 monetary benefits.” Under her definition, Airbnb, Lyft, and other platforms that facilitate
6 access to underutilized capacity belong to the sharing economy, regardless of the
7 involvement of money in the transaction. Many researchers now include both monetary and
8 nonmonetary transactions in their conceptualizations of the sharing economy (Frenken &
9 Schor, 2017; John, 2017; Laurell & Sandström, 2017; Mair & Reischauer, 2017; Puschmann
10 & Alt, 2016; Sundararajan, 2016).

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12 Other authors have been more restrictive, limiting the scope of the sharing economy
13 to, for example, a particular type of asset, suggesting that it involves temporary access only to
14 “under-utilized physical assets (‘idle capacity’), possibly for money” (Frenken & Schor,
15 2017, pp. 4–5). By this definition, Task Rabbit would not belong to the sharing economy,
16 because providers bring to the platform their human assets (skills, abilities, or time), while
17 Airbnb would, since the assets on this platform are physical, such as a room or an apartment.

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19 Table 1 shows some definitions and examples proposed by previous researchers.

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27 These definitional debates reveal tensions that are relevant to understanding the
28 phenomenon. First, there is no agreement about the boundaries of the sharing economy—
29 which platforms and transactions are within this domain and which are outside. Second, there
30 is a palpable tension between the nonreciprocal, communal spirit of sharing and the
31 competitive money-making agenda of many fee-based businesses that have come to be
32 associated with the sharing economy (Richardson, 2015). Third, there is an ongoing debate
33 about what type of assets—capital, human assets (such as labor), or both—can be included in
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3 the sharing economy. Lastly, there is a tension between the early projections, offered mostly
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5 by the proponents of the sharing economy as it was first emerging, and the real outcomes
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7 observed a decade later (Murillo, Buckland, & Val, 2017; Slee, 2015).
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10 11 12 **Key Features and the Definition of the Sharing Economy** 13

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15 Our review of the literature (Table 1) suggests that sharing economy organizations
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17 have the following four features: (1) they are organized as digital platforms enabling offline
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19 transactions between users (Belk, 2014; Botsman, 2013; Frenken & Schor, 2017; Hamari,
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21 Sjöklint, & Ukkonen, 2016; Sundararajan, 2016); (2) they facilitate peer-to-peer transactions,
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23 where both the providers and the consumers are private individuals, not businesses or
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25 professional operators (Frenken & Schor, 2017; Hamari et al., 2016); (3) they emphasize
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27 temporary access rather than ownership (Belk, 2014; Botsman, 2013; Frenken & Schor,
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29 2017; Hamari et al., 2016; Stephany, 2015); and (4) they are focused on the use of
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31 underutilized capacity (e.g., physical assets, resources, skills, or time) (Botsman, 2013;
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33 Constantiou, Marton, & Tuunainen, 2017; Stephany, 2015). Although none of these four
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35 features is unique to the sharing economy, the combination forms the core of a new
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37 socioeconomic system.
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45 ***Online platforms that facilitate offline transactions.*** Sharing economy organizations
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47 are online multisided platforms (Constantiou et al., 2017; Henten & Windekilde, 2016) that
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49 create value for the participants by facilitating interactions and matching users (Parker, Van
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51 Alstyne, & Choudary, 2016). Importantly, the platforms do not own the assets that underlie
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53 the transactions (Frenken, 2017), but make investments (e.g., in advertising and technology)
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55 that reduce barriers to entry and transaction costs for individuals who want to provide or
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57 consume goods and services (Davis, 2016; Edelman & Geradin, 2016; Einav et al., 2016). In
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3 addition, the platform provides mechanisms of digital trust (ratings, reviews, etc.) that make
4 possible trust-based transactions between complete strangers (Calo & Rosenbat, 2017; Schor,
5 2016).
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10 The use of digital platforms differentiates sharing economy organizations both from
11 traditional offline forms of sharing like local clothing, toy, or tool libraries, which require
12 physical repositories of assets, and from purely digital exchanges or sales of goods on digital
13 platforms like Napster or Ebay, which may not involve any offline human interaction.
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15 Sharing economy transactions are organized online but are usually carried out offline, in the
16 real world (Lan, Ma, Zhu, Mangalagiu, & Thornton, 2017). Entering another person's home,
17 getting a ride in a stranger's car, spending a night in a house with a host you just met—all of
18 these transactions are risky for both parties in ways that are different from the risks of sharing
19 files, performing online tasks, or making online purchases. One of the innovations of the
20 sharing economy platforms was to come up with mechanisms to mitigate these risks; and the
21 absence of such mechanisms allows us to categorize Craigslist, for example, as a predecessor
22 of the sharing economy but not a sharing economy firm.
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40 ***Peer-to-peer transactions.*** Transactions in the sharing economy occur between
41 private individuals, not businesses or firms. Platform participants have been described by a
42 number of competing terms, such as “peers” (Einav et al., 2017), “small suppliers” (Einav et
43 al., 2017), “the crowd” (Sundararajan, 2016), or “consumers,” used for both providers and
44 recipients of goods or services (as in the term “consumer-to-consumer” used by Frenken and
45 Schor, 2017). The participation of private individuals instead of businesses as consumers and
46 suppliers in the sharing economy has important regulatory implications. For instance,
47 legislation concerning consumer rights and protections usually applies to transactions
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3 between individuals and businesses but not to transactions between individuals (European
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5 Commission, 2016).
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8 The difference between peer-to-peer (P2P) and business-to-peer (B2P) models can be
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10 illustrated by comparing Turo and Zipcar. Both firms provide short-term car rentals. In the
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12 case of Turo, private individuals own the cars and make them available to other drivers when
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14 the owners are not using the vehicles. In the case of Zipcar, the firm owns a dedicated fleet of
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16 vehicles that are available for short-term access to local communities of registered Zipcar
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18 users. Similarly, in TaskRabbit individuals offer services, such as walking a dog or running
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20 an errand, to other ordinary citizens, whereas in UpWork independent professionals and
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22 businesses collaborate remotely.
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26 The peer-to-peer character of the sharing economy has not been free of controversy
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28 (Perren & Kozinets, 2018). Though the term peer-to-peer usually implies “an absence of
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30 hierarchy and a sense of egalitarianism” (John, 2017, p. 85), it does not necessarily imply
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32 close similarity between a given platform’s consumers and providers. On some platforms,
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34 such as Peerby, Couchsurfing, or Airbnb, private individuals may participate as both
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36 consumers and suppliers: today you host a guest in your spare bedroom and in a month you
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38 are staying at someone else’s property at a travel destination. However, on other platforms it
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40 is more difficult to expect such equality. Would a cleaner who offers his services through
41
42 TaskRabbit be likely to hire his customer or another individual to clean his house? Einav and
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44 colleagues (2017) show that the main function of peer-to-peer businesses is to facilitate
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46 transactions between large numbers of small suppliers and consumers. It is the participation
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48 of private individuals, not businesses, that allows researchers to categorize TaskRabbit, Uber,
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50 or Lyft as peer-to-peer businesses, even if consumers and providers differ in many ways and
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52 a given “peer” rarely assumes both roles. It is important to point out that today individual
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54 providers often coexist with business suppliers on the same platform. However, we posit that
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3 cases where all providers or all consumers are formal business organizations lie outside the
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5 sharing economy domain.
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10 **Temporary access.** The sharing economy implies temporary access to a particular
11 asset without permanent transfer of ownership. This feature differentiates the sharing
12 economy from secondhand markets, where peers sell or give their underutilized assets to
13 other peers, such as Freecycle (Frenken & Schor, 2017), and from other peer-to-peer markets,
14 such as Etsy, where makers of arts and crafts can sell their unique products. For the sharing
15 economy to be possible, there needs to exist a sizeable pool of consumers who would like to
16 get temporary access to goods owned by others, either because they have chosen to forgo
17 ownership (Botsman & Rogers, 2011) or because personal ownership is impossible because
18 of high price (e.g., a boat, a car), space constraints for storage (e.g., a ping-pong table), or
19 geographical remoteness (e.g., a room at a travel destination) (Horton & Zeckhauser, 2016).
20 Importantly, allowing other people temporary access to your assets may create a unique set of
21 risks and considerations, such as privacy, personal safety, and proper care of the asset. Thus,
22 temporary access requires sophisticated mechanisms for ensuring trust and personal safety.
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42 **Underutilized capacity.** The final feature that defines the sharing economy is the
43 reliance on underutilized capacity. In advanced economies, there exist many goods with
44 “relatively wide-spread private ownership ... [that] will systematically exhibit slack capacity
45 relative to the demand of their owners” (Benkler, 2004, p. 277), such as parked cars, empty
46 rooms, idle tools, underused sports equipment, etc. These goods are “lumpy”; that is, they
47 have to be purchased in units that exceed the buyer’s immediate needs and therefore remain
48 idle much of the time (Benkler, 2004). Sharing economy platforms make it easy and cheap
49 for individuals to connect with each other and share their excess capacity (Calo & Rosenblat,
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3 2017). This key feature excludes from the sharing economy platforms that own or rely on
4 specially dedicated capacity (e.g., Zipcar or Car2Go, which buy fleets of vehicles in order to
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6 rent them out).
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10 The sharing economy unlocks the value of underused physical assets (spare rooms,
11 cars, tools, etc.) or human assets (time, skills) and can thereby benefit owners, consumers, the
12 platform, and society at large. First, owners can benefit from sharing their resources by
13 receiving monetary or nonmonetary rewards (social connection) for assets that otherwise
14 would be exclusively dedicated to personal consumption (Schor & Attwood-Charles, 2017).
15 Second, consumers may benefit from the increasing variety and lower prices of goods and
16 services (Calo & Rosenblat, 2017). As a result, the use of idle assets has the potential to
17 create a new market with new demand and new supply. Third, sharing economy platforms
18 can grow much faster than traditional competitors (e.g., Airbnb vs. a traditional hotel chain)
19 because they do not need to make any investments in the assets that underlie the transaction
20 (e.g., real estate) but merely to attract more service providers to offer their underused assets
21 (Parker et al., 2016). Finally, the sharing economy increases the efficiency of underutilized
22 physical resources (Muñoz & Cohen, 2017) and may thus reduce the need to manufacture
23 new assets, which could make the sharing economy more environmentally sustainable than
24 the traditional economy (Frenken, 2017).
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47 ***Definition of the sharing economy.*** Summing up the four features above, we define
48 the sharing economy broadly as *a socioeconomic system that allows peers to grant temporary*
49 *access to their underutilized physical and human assets through online platforms.*
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53 Importantly, this definition allows us to include in our conceptualization both fee-based and
54 non-fee-based transactions, a topic we discuss below.
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3 Couchsurfing is a good example of a sharing economy firm, as it operates as an online
4 platform that does not own real estate but connects peers and facilitates their access to
5 individually owned underutilized capacity (a spare room in a host's house and the host's
6 spare time to interact with guests). Other online peer-to-peer platforms that provide offline
7 access to the underused assets of individuals also belong to the sharing economy: platforms
8 that provide short-term access to properties (Airbnb, Homeaway, LoveHomeSwap) or
9 products (Peerby); ride-sharing (BlaBlaCar); car-sharing (Turo, Getaround); ride-hailing
10 (Lyft); crowd-shipping (Piggybee); tutorials (SuperProf); or other types of services
11 (TaskRabbit).
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26 ***Conceptual boundaries of the sharing economy.*** Even though the four features
27 outlined above distinguish the sharing economy from other socioeconomic systems, we must
28 concede that its boundaries are not clear-cut and will most likely continue to change as the
29 sharing economy continues to evolve. The two most challenging issues concern the reliance
30 on underused capacity and the peer-to-peer nature of transactions. As we have briefly
31 mentioned, on some platforms, including the most visible ones like Uber and Airbnb, peer
32 providers with underused assets now operate alongside formal businesses with dedicated
33 assets.⁴ Can these platforms still be considered part of the sharing economy?
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45 We submit that Lyft, Uber, or Airbnb represent the sharing economy only when the
46 services on these platforms are provided by private individuals using their underutilized
47 human or physical assets. Many providers on such platforms would fit this description. The
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51 ⁴ The coexistence within the same platform of individual service providers and business operators is a challenge
52 not only theoretically, but empirically. It is now being actively addressed by legislators. For instance, the
53 European Union is trying to differentiate clearly between the two types of participants, working out the different
54 tax, regulatory, legal, and other implications for each, based on frequency of service, profit-seeking motives, and
55 the turnover generated by the service provider (European Commission, 2016).
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3 majority of Uber drivers in 2015 had a full- or part-time job outside Uber (Hall & Krueger,
4 2018). For example, a full-time teacher may drive passengers several hours per week after
5 work, using an individually owned vehicle that was not purchased for this purpose and would
6 be otherwise idle. However, when Uber facilitates bank loans or car leases to attract drivers,
7 when UberBlack requires its drivers to have commercial licensing and registration, or when
8 Airbnb relies on professional real estate managers to bring their portfolios of properties to the
9 platform, the resulting transactions cannot be considered part of the sharing economy. Fuzzy
10 boundaries are a common feature of new concepts at a formation stage (Gerring, 1999);
11 management scholars must take them into account and be aware of the extent of the overlaps.
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26 **Terminology**

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28 Many terms have been used to describe our phenomenon, among them “sharing
29 economy,” “collaborative consumption,” “collaborative economy,” “access-based
30 consumption,” “peer-to-peer economy,” “platform economy,” “gig economy,” “crowd-based
31 capitalism,” or “on-demand economy.” The plethora of labels reflects the search for an
32 adequate term typical of the early phases in new concept formation (Weber, 1949), when
33 “words with similar meanings crowd around each other, vying for attention and stealing each
34 other’s attributes” (Gerring, 1999, p. 361).
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44 Each term highlights a different aspect of the underlying phenomenon: the private
45 status of participants in the term peer-to-peer economy; the prioritization of access over
46 ownership in the term access economy; the platform’s efficient matching of consumers and
47 suppliers to produce an immediate service delivery in the term on-demand economy; the
48 temporary offering of tasks in the term gig economy; or collaboration in the terms
49 collaborative consumption and collaborative economy. The apparent overlap between the
50 terms makes it possible to apply several labels to the same platform. For instance, TaskRabbit
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3 can be described as a sharing economy platform but also as part of the peer-to-peer economy
4 and the gig economy. The short-term rental of an underused apartment through Airbnb can be
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6 considered part of the sharing economy; however, the short-term rental of an apartment
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8 offered by a real estate company through Airbnb is better described by the term access
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10 economy (Rinne, 2017).
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15 The overlap has increasingly elicited attempts by researchers to clearly delineate these
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17 terms and the underlying concepts, depending on the context (Botsman, 2013; Frenken &
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19 Schor, 2017). At the same time, some of the terms continue to be used interchangeably. For
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21 example, Hamari and colleagues (2016) use the terms collaborative consumption and the
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23 sharing economy as synonyms. The positive connotations of the common word “sharing,” its
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25 familiarity and resonance, which, according to Gerring (1999), are important for adoption of
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27 a new term, most likely contributed to the wider acceptance of this term than of all the other
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29 labels. As an umbrella concept (Heinrichs, 2013), the term “sharing economy” by now has
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31 become the one most widespread in public discourse, the general press, and, increasingly, the
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33 academic literature.⁵
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38 Some scholars consider the term “sharing economy” inherently contradictory. For
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40 instance, Slee (2015, p. 3) claims that “we think of sharing as a non-commercial, person-to-
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42 person, social interaction. It suggests exchanges that do not involve money, or that are at least
43
44 motivated by generosity, by a desire to give or to help. ‘Economy’ suggests market
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46 transactions—the self-interested exchange of money for goods and services.” Some
47
48 researchers have tried to reconcile the two by defining the sharing economy as a “hybrid
49
50 economy” between a market and a gift economy (Puschmann & Alt, 2016; Scaraboto, 2015;
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55 ⁵ For example, a search for “sharing economy” in Google Scholar on October 30, 2018, generated 26,700
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57 results, “collaborative economy” 5,010 results, and “collaborative consumption” 8,430, while the term “on-
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59 demand economy” produced 1,890 results and “gig economy” 5,650 results.
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3 Sundararajan, 2016) or by clearly distinguishing between for-profit and nonprofit sharing
4 economy organizations (Schor & Fitzmaurice, 2015). Others believe that due to an increasing
5 for-profit and money making focus on many platforms associated with the sharing economy,
6 a better term to describe the new phenomenon would be “platform capitalism” (Davis, 2016)
7 or “crowd-based capitalism” (Sundararajan, 2016).
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15 Initially creating a halo of excitement and positive branding around the new
16 phenomenon (Baker, 2014), the term “sharing economy” inevitably drew a wave of criticism
17 since transactions in the sharing economy turned out to be quite different from the traditional
18 understanding of sharing. As John (2017, p. 146) explains, the word “sharing” has different
19 meanings and these meanings have changed over time: “the notion of ‘sharing’ today
20 involves the expansion of the public at the expense of the private in a manner that is
21 increasingly mediated by digital, for-profit enterprises.” Accordingly, we submit that the
22 everyday word “sharing” and the term “sharing” in the context of the sharing economy have
23 diverged in meaning. The latter has undergone semantic stretching (Gerring, 1999) and now
24 signifies peer-to-peer access to underused assets through an online platform. Admittedly, the
25 term “sharing economy” may be “a kind of awkward label, but it does get the idea across:
26 building a new or sub-economy around sharing under-utilized assets” (Cusumano cited in
27 Chandler, 2016).
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47 **A TYPOLOGY OF SHARING ECONOMY ORGANIZATIONS**

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49 Since for-profit platforms today are by far the most influential in the sharing economy
50 universe, we believe it is critical for management scholars to understand the dynamics within
51 this subgroup and the significant differences among its actors. Two dimensions seem
52 particularly salient, the types of transactions and the types of assets.
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3 Transactions on for-profit sharing economy platforms can be money-based or not.
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5 Money-based transactions, in turn, may involve a monetary remuneration that would allow
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7 the service provider either to cover costs or to generate additional income. For instance,
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9 Couchsurfing and Peerby, a household appliances and sports equipment rental platform,
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11 promote free transactions between peers; Blablacar drivers charge users only the prorated
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13 costs of the journey; but Turo, Airbnb, and Lyft allow providers to generate additional
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15 income.
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19 In terms of asset type, capital platforms facilitate access to physical assets, such as
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21 property, cars, household appliances, etc., and labor platforms facilitate access to human
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23 assets, such as skills, talents, knowledge, or time, which is one of an individual's most
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25 valuable resources (Calo & Rosenblat, 2017). Airbnb, Turo, and BlaBlaCar are capital
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27 platforms, as they facilitate access to an idle physical asset, such as a property, a vehicle, or
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29 an empty seat in a car, respectively. Sittingaround, Piggybee, TaskRabbit, or Superprof,
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31 offering peer-to-peer offline services such as babysitting, crowd-shipping, house cleaning,
32
33 and tutorials, respectively, are labor platforms because they provide access to the time and
34
35 skills of providers. Uber and Lyft are considered in the literature as labor platforms because
36
37 their main goal is to offer a service requested by a consumer, even though it requires a use of
38
39 an asset (a vehicle) (Codagnone, Abadie, & Biagi, 2016; Farrell & Greig, 2016; Kuhn &
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41 Maleki, 2017). Just like the capital platforms described above, labor platforms can facilitate
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43 transactions without monetary exchange between peers, as does Sittingaround, allow
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45 providers to cover costs, as does Piggybee, or provide opportunities for additional income
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47 generation, as do Uber X, Lyft, and TaskRabbit (Table 2).
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6 The combination of transaction type and asset type has direct implications for
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8 consumers, providers, and platforms. Consumer needs will determine who uses a specific
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10 platform, how often, and when. Providers need incentives to overcome their privacy concerns
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12 and the risks of sharing their assets with strangers. Therefore, sharing economy organizations
13
14 must understand the balance between social and market logics in each setting (Milanova &
15
16 Maas, 2017) and develop different value propositions depending on whether or not the
17
18 interactions between peers involve money-making opportunities and whether or not they
19
20 require the provider to own physical assets. Platforms that facilitate money-based
21
22 transactions, such as Airbnb, will emphasize economic gains, while platforms whose
23
24 transactions are nonmonetary, such as Couchsurfing, will emphasize social benefits (e.g., the
25
26 chance to meet new people). Similarly, the availability of privately owned physical assets
27
28 (property, cars, etc.) versus only human assets (time or skills) will determine peers' ability to
29
30 participate in different types of sharing economy platforms.
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35 The opportunity of service providers to generate income has direct implications for
36
37 the growth potential of the platform as well as for other elements of its business model and
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39 design, such as the development of a payment system, a pricing system, etc. At this point in
40
41 the sharing economy's development, firms with money-based transactions seem to be by far
42
43 its largest players. Airbnb has grown much more than Couchsurfing, and Uber much more
44
45 than BlaBlaCar. That is why, for example, Sundararajan (2016) proposed to replace the term
46
47 "sharing economy" with "crowd capitalism" or Davis (2016) with "platform capitalism."
48
49 Arguably, it is precisely the entrance and expansion of money-based platforms that has
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51 caused the new economy's growth.
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56 The clear dominance of money-based transactions also explains the increased scrutiny
57
58 and criticism from multiple stakeholders. Providers who make money on sharing economy
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3 platforms may become increasingly dependent on this income if, for example, the
4
5 deterioration of their financial or employment situation outside the platform “forces” them to
6
7 dedicate more and more time or specialized assets to sharing. This dependence may increase
8
9 their vulnerability while empowering the platform (Schor & Attwood-Charles, 2017). The
10
11 power of the platform is likely to increase further with the growing professionalization of the
12
13 sharing economy. As providers dedicate increasingly more time or specialized assets to
14
15 participate on the sharing economy platforms, the bargaining power of the platform over
16
17 them will increase.
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21 We can also expect differences between capital and labor platforms in the factors that
22
23 determine growth. Already, the literature has started to term the service providers of labor
24
25 platforms “workers” (Kuhn & Maleki, 2017), while it maintains the terms “provider” or
26
27 “user” for service providers on capital platforms. Labor platforms, especially money-based
28
29 ones, seem to have much greater control and power over service providers, who increasingly
30
31 resemble employees despite being usually described as independent contractors or self-
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33 employed persons (Kuhn & Maleki, 2017). Thus, the typology above provides a valuable
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35 lens, needed for research progress and for a more nuanced view of the processes that occur in
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37 the for-profit segment of the sharing economy.
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44 **ANTECEDENTS AND EFFECTS OF THE SHARING ECONOMY**

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48 The following sections examine research on the antecedents and effects of the sharing
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50 economy, emphasizing empirical papers published in academic journals with impact factor.⁶
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53 ⁶ We conducted a systematic search of journals with impact factor using the keyword “sharing economy.” In the
54
55 first stage, we identified 220 published papers in which the keyword “sharing economy” was cited in the
56
57 abstract, title, or keywords provided by the author/s. In the second stage, we read the abstract to identify whether
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59 the paper was empirical. In the third stage, we read the empirical papers to select those that were focused on
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3 Reflecting the platform and peer-to-peer makeup of sharing economy firms, we group papers
4 on the consumer, provider, and platform levels of analysis and, where possible, highlight the
5 context of the empirical research (money-based or non-money-based transactions; capital or
6 labor platforms).
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11 12 13 14 15 **Literature on the Antecedents of the Sharing Economy**

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17 Conceptual academic papers on the drivers of the sharing economy highlight the roles
18 of technology (Belk, 2014; Puschmann & Alt, 2016), the search for sustainable consumption
19 and production (Cohen & Muñoz, 2016), population growth and urbanization (Cohen &
20 Kietzmann, 2014), and the economic crisis of 2007-2008 (Laamanen, Wahlen, & Campana,
21 2015) as predictors of the growth of the sharing economy. Mainly, these papers have focused
22 on identifying the motivations of consumers, while few studies have examined those of
23 service providers. Even less is known about the predictors of entry at the platform level. The
24 empirical research predominantly focuses on profit-driven capital platforms with money-
25 based transactions, particularly Airbnb (Table 3).
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40 organizations that fit our conceptualization and to identify whether the research question involved a driver or an
41 effect of the growth of the sharing economy. In this step, we discarded papers that were focused on initiatives or
42 organizations that were not platforms (e.g., physical spaces, as for example, toy libraries or makerspaces), that
43 were not peer-to-peer (e.g., business-to-consumer organizations such as those that offer car-sharing services),
44 that did not provide temporary access (e.g., organizations that promote food or clothes exchanges or donations),
45 or that offered not idle assets but dedicated capacity (e.g., car sharing companies such as Zipcar). If the paper
46 studied different organizations, we kept it when at least one of the organizations fit our conceptualization.
47
48 Finally, we examined the references to identify additional articles that provided empirical evidence about drivers
49 and effects of organizations that fit our conceptualization. We classify the empirical papers related to
50 antecedents and effects according to the level of analysis (i.e., platform, consumer, or service provider) and the
51 type of platform (i.e., money-based and non-money based; capital and labor).
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Insert Table 3 about here

Predictors of consumers' participation in the sharing economy. The empirical literature largely focuses on consumers' motivations to participate in capital- and money-based rather than in labor- (Zhu, So, & Hudson, 2017) or non-money-based platforms (Davidson, Habibi, & Laroche, 2018; Parigi, State, Dakhlallah, Corten, & Cook, 2013). Studies have explored individual characteristics such as sociodemographic features (Lindblon & Lindblon, 2017), personal values (Piscicelli, Cooper, & Fisher, 2015), individual motivations (Hamari et al., 2016; Möhlman, 2015; Tussyadiah & Pesonen, 2016b; Wu, Zeng, & Xie, 2017), or perceived trust (Tussyadiah & Pesonen, 2016b; Wu et al., 2017). Researchers have also looked at how product-service advantages (Guttentag, Smith, Potwarka, & Havitz, 2018), service provider characteristics (Ert, Fleischer, & Magen, 2016; Fagerstrom, Pawar, Sigurdsson, Foxall, & Yani-de-Soriano, 2017; Wu, Ma, & Xie, 2017), platform reputation systems (Liang, Schuckert, Law, & Chen, 2017), and the new social ties created through the platform (Parigi et al., 2013) affect consumer behavior toward the sharing economy.

Though consumers' participation is driven by many factors, those that dominate are economic and utilitarian motives, increased choices, and higher flexibility (Guttentag et al., 2018; Möhlmann, 2015). However, these motivations may vary across different settings or consumer groups (Hellwig, Morhart, Girardin, & Hauser, 2015; Tussyadiah & Pesonen, 2016b; Wilhelms, Merfeld, & Henkel, 2017b). Sharing is associated not only with benefits (lower expenses, social gains, higher flexibility, etc.) but also with costs (price of the shared products, learning costs, search costs, perceived risk, etc.). However, little research exists on the impediments to sharing (Tussyadiah & Pesonen, 2016b).

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Predictors of providers' participation in the sharing economy. Few papers to date have analyzed owners' motives to share their assets. Research shows that providers on capital platforms are more likely to share objects of lower personal importance (Hellwig et al., 2015) and that possessiveness (the tendency to retain control of one's possessions) reduces individuals' sharing intentions (Akbar, Mai, & Hoffmann, 2016). Bucher, Fieseler, and Lutz (2016) find that social-hedonic motivations are the most important for providers of physical assets, followed by moral and monetary motivations. However, money-based and non-money-based sharing appear to have different motivations; the former is driven largely by monetary reasons (Bucher et al., 2016; Wilhelms, Henkel, & Falk, 2017a; Wilhelms et al., 2017b) and the latter by moral and altruistic reasons (Bucher et al., 2016).

As for labor platforms, Hall and Krueger (2018) find that Uber's drivers are attracted by the level of income and the flexibility, which can be especially appealing to certain workers (e.g., those with children at home). Most had full or part-time employment before joining Uber; only 8% had been unemployed. Thus, similar to capital platforms, the expectation to earn additional income is an important motivation for service providers to join a labor sharing economy platform, however, in contrast to capital platforms, the flexible work schedule seems to be one of the most important motivations for service providers on labor platforms.

Predictors of the entry, growth, and success of the platform. There is a clear scarcity of research on what determines the entry, growth, and success of sharing economy platforms. A qualitative study by Barnes and Mattsson (2016) identifies technological and economic factors (financial benefits, lack of conventional employment opportunities) as the most important drivers for the growth of the sharing economy in general, while environmental

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3 issues seem to be of minor importance. Main barriers to growth are lack of awareness;
4 materialistic cultural norms; political, social, and legal issues; and business-related factors
5 (difficulty of building critical mass, difficulty of establishing trust). In a qualitative study of
6 five cases of platform failure, Täuscher and Kietzmann (2017) identify some causes of failure
7 including low control over service quality, high competition for idle resources, and changes
8 in the legal environment. Hall and Krueger (2018) analyze differences in Uber's growth rate
9 across cities. They show that city population and the number of taxi licenses per 1,000 people
10 are positively associated with growth in number of Uber drivers, while, surprisingly, the
11 unemployment rate, population density, gross domestic product, and the number of cars in the
12 city are unrelated to the growth rate.
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26 In sum, these studies provide early evidence that factors at both the macro level
27 (political, economic, social, legal, and technological factors; availability of idle assets) and
28 the platform level (presence of network effects, control over service quality, reputation
29 systems, ability to offer financial benefits for individuals) influence the entry, growth, and
30 success of sharing economy platforms.
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40 **Literature on the Effects of the Sharing Economy**

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42 Unlike the empirical literature about antecedents, which mainly looks at consumer
43 motives for participation in the sharing economy, the empirical research on the effects shows
44 a broader focus. There are studies that analyze the effects on consumers (benefits,
45 discrimination, changes in behavior), providers (working conditions), industry (performance
46 of incumbent firms, employment in the industry) and the broader context (effect on the rental
47 market and on the labor market). Reflecting the current status of the sharing economy, the
48 empirical research is largely concentrated on for-profit platforms with money-based
49 transactions, with Airbnb and Uber representing capital and labor platforms, respectively.
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3 This makes it difficult to generalize the findings to other sharing economy organizations,
4 especially those where transactions are not money based. Since the conceptual literature on
5 the potential effects on the sharing economy is quite extensive and dispersed, in the following
6 section we first present the expectations about specific sharing economy outcomes and then
7 introduce related empirical findings (Table 4).
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24 ***The effect of the sharing economy on consumers.*** Conceptual papers suggest a range
25 of potential benefits of the sharing economy for consumers, who can get access to an
26 increased variety of goods and services at lower prices (Belk, 2014; Calo & Rosenblat, 2017)
27 and expand their social relationships through peer-to-peer exchanges, usually offline
28 (Botsman & Rogers, 2010; Kennedy, 2016). On the negative side, the personal character of
29 sharing economy transactions may expose some consumers to discrimination based on their
30 sociodemographic characteristics (Abrahamo, Parigi, Gupta, & Cook, 2017).
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40 The empirical findings show that sharing economy organizations indeed offer
41 monetary savings, greater variety, and experiential benefits, like enjoyment, personalization,
42 and local flavor of services (Mody, Suess, & Lehto; 2017; Tussyadiah, 2016). Examining
43 capital platforms, Roos and Hahn (2017) find that the more consumers engage in shared
44 consumption, the more altruistic they become over time. Tussyadiah (2016) finds that social
45 benefits influence Airbnb's customer satisfaction when guests share space with the host, but
46 not when hosts are absent. Direct interaction between peers seems to be important to positive
47 outcomes in sharing transactions.
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3 Among negative effects, the empirical evidence confirms the existence of racial
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5 discrimination. For example, Edelman, Luca, and Svirsky (2017) find that Airbnb guests with
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7 African American names are 16% less likely to be accepted than identical guests with white
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9 names.
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14 ***The effect of the sharing economy on service providers.*** The conceptual literature
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16 suggests that service providers may benefit from sharing their resources by receiving
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18 monetary or nonmonetary rewards (Schor & Attwood-Charles, 2017). It also emphasizes that
19
20 sharing economy platforms could potentially offer service providers a high degree of
21
22 flexibility and empowerment, create a new generation of micro-entrepreneurs (Sundararajan,
23
24 2016), reduce income volatility (since full-time employees can work additional hours to
25
26 supplement their income), and create job opportunities for people who remain outside the
27
28 full-time labor market because of family, education, or health issues (Calo & Rosenblat,
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30 2017). On the downside, criticisms have arisen that workers who are “forced to share” can
31
32 face higher insecurity and lower wages (Murillo et al., 2017; Schor & Attwood-Charles,
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34 2017). Scholars have also expressed concerns about the increasing power of sharing economy
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36 firms over service providers, resulting, for example, from their status as independent
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38 contractors on such platforms (Schor & Attwood-Charles, 2017). Platforms—especially labor
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40 platforms—are intrinsically capable of manipulating data to extract more value from
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42 participants (Calo & Rosenblat, 2017; Murillo, Buckland, & Val, 2017; Newlands, Lutz, &
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44 Fieseler, 2017). Opponents of the sharing economy have noted that the status of the
45
46 independent contractor on the sharing economy platform can erode traditional employment
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48 relationships, leading to poorer working conditions, labor uncertainty, growth in the
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50 platform’s power, and ultimately the rise of a new “precariat” (Hill, 2015; Kuttner, 2013;
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52 Newlands et al., 2017; Slee, 2015).
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3 How do service providers perceive their work on sharing economy platforms?
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5 Ravenelle (2017), after analyzing 78 interviews with service providers of Airbnb,
6 TaskRabbit, Uber, and Kitchensurfing, finds that providers view their platform participation
7 primarily as a tool to make money, but their perception of working conditions depends on the
8 type of platform. Although the majority do not view themselves as entrepreneurs, those with
9 significant skills (chefs who offer their skills on Kitchensurfing) or capital (owners of several
10 apartments who rent them through Airbnb) do identify themselves as entrepreneurs. In
11 addition, she shows that workers perceive themselves more as employees than as independent
12 contractors when platforms have the power and can unilaterally make sudden changes in
13 platform design. There is evidence that some platforms are exercising high control over how
14 service providers do their jobs. Rosenblat and Stark (2016) analyzed Uber drivers' comments
15 in forums to show how the design of the platform created power and information
16 asymmetries that allowed Uber to control drivers' behavior, limiting their flexibility and
17 autonomy. In contrast, a study by Malin and Chandler (2017) based on interviews with Uber
18 and Lyft drivers reveals that drivers view their work as flexible, fun, and even beneficial to
19 society. The authors suggest that this positive perception may result from the fact that these
20 drivers use Uber and Lyft as a source of supplemental income and not as a full-time job.
21 Thus, it seems that the level of assets and skills in possession of the service provider, the
22 power of the platform, and the degree of income dependence of the service provider on the
23 platform may influence how they perceive their working conditions.
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49 Hall and Krueger (2018) present quantitative evidence that supports a positive effect
50 of Uber on the labor market. They find that half of Uber's drivers view the income earned on
51 Uber as a supplement to their income, 71% consider that their work on Uber has increased
52 their overall income, and 74% perceive that Uber has made their lives better. The authors
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3 conclude that Uber drivers earn at least as much per hour as an average taxi driver, and
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5 probably more.
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8 As for the negative effects of the sharing economy on providers, there is qualitative
9
10 evidence of social inequality within nonmoney platforms (Schor, Fitzmaurice, Carfagna,
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12 Attwood-Charles, & Poteat, 2016). Both providers and consumers can engage in snobbish
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14 judgments and exclusion of low-status members.
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19 ***The effect of the sharing economy on industry.*** Scholars highlight that the entry of
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21 sharing economy firms may expand the market, as low prices entice nonconsumers to enter
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23 the market (Belk, 2014). However, they also acknowledge that if the product or service
24
25 provided by a sharing economy firm substitutes for a product or service provided by
26
27 incumbent firms, incumbents' performance may decrease (Sundararajan, 2016). Little
28
29 empirical research has analyzed the market expansion effect, and again, Uber and Airbnb
30
31 dominate the empirical context. Fang, Ye, and Law (2016) find that a higher presence of
32
33 Airbnb in the United States is positively associated with the level of employment in the
34
35 tourism industry as a whole. Most empirical studies have analyzed the effect of the entry of
36
37 sharing economy firms on incumbents' performance, and the results are mixed. Some studies
38
39 show that the services provided by Uber and Airbnb are replacing the traditional services
40
41 offered by taxi drivers (Chang, 2017) and the hotel industry (Guttentag & Smith, 2017; Xie &
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43 Kwok, 2017; Zervas, Proserpio, & Byers, 2017). For instance, Chang (2017) reports that the
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45 entry of Uber is associated with a decrease of 12% in the revenues of taxi drivers in Taiwan,
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47 and Zervas and colleagues (2017) report that in Texas, a 10% increase in the size of the
48
49 Airbnb market has caused a 0.39% decrease in hotel room revenues. In contrast, other studies
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51 have found no negative effects on incumbents. Kim, Baek, and Lee (2018) find no evidence
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53 that the number of taxi trips, the revenue per driver, or the occupancy rates of the taxi
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3 industry in New York changed after the entry of Uber. Instead, taxi drivers have started to
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5 pick up customers in a more widely dispersed area of New York, a sign that the industry is
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7 becoming more competitive overall. The studies also report that the effect is not uniform for
8
9 all incumbents. For instance, Guttentag and Smith (2017) show that consumers used Airbnb
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11 as a substitute for mid-range hotels, while Zervas and colleagues (2017) find that the negative
12
13 effect of the entry of Airbnb is stronger for lower-price hotels and hotels not serving business
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15 travelers.
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19 Scholars have argued that one of the main advantages of sharing economy platforms
20
21 over incumbents is greater efficiency (Edelman & Geradin, 2016)—their technology and data
22
23 analytics capability facilitate a more efficient match between demand and supply than that
24
25 made by traditional incumbents. Others have claimed that sharing economy firms are not
26
27 competing fairly, and their cost advantage may come from some form of regulatory arbitrage
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29 (Calo & Rosenblat, 2017) or offloading of costs onto local communities or service providers
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31 (Slee, 2015). For example, according to Edelman (2017), Uber’s business model is predicated
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33 on lawbreaking, and its cost advantages come from avoidance of multiple regulations and
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35 requirements that typically apply to commercial transportation companies. Even though the
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37 sources of value creation and efficiency gains in the sharing economy are mixed and the
38
39 subject of heated debate, Cramer and Krueger (2016) nevertheless report that Uber X drivers,
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41 for example, had a passenger in the car half of the time they were working, in comparison to
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43 30% to 50% of the time for taxi drivers. Thus, we can say that some empirical evidence of
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45 efficiency gains in the sharing economy is starting to emerge.
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51 Some scholars have expressed concern about the emergence of dominant sharing
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53 economy platforms and its effect on the restriction of the competition (Lougher &
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55 Kalmanowicz, 2016). Similar to other platforms, the existence of network effects (e.g., Lyft
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57 will be more attractive for users when there are more drivers who are using the Lyft app) may
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3 be an important source of value creation for sharing economy platforms (Parker et al., 2016).
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5 The power of network effects may contribute to the emergence of dominant sharing
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7 platforms, which can limit the entry of new competitors and reduce price competition in the
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9 market. However, some scholars have defended that the tendency toward a global monopoly
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11 will be weaker in the sharing economy than in traditional platform markets because the
12
13 network effects may be localized (Sundararajan, 2016). This means that the attractiveness of
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15 some sharing-economy platforms for their users will only depend on the number of providers
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17 that exist in that city. Therefore, the risk of reduced competition will be at the local level not
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19 at the global one, as the local network effects will lead to one dominant platform in each local
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21 market. To the best of our knowledge, no empirical research has explored the nature of the
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23 network effects in the context of the sharing economy and the evolution of the competition
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25 between platforms.
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33 ***Broader effects of the sharing economy.*** Proponents of the sharing economy suggest
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35 that the higher utilization of idle assets may reduce the need to manufacture new assets,
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37 making this phenomenon more environmentally sustainable than the traditional economy
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39 (Frenken, 2017). It also has the potential to increase economic productivity, as more output
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41 can be produced with the same resources (Sundararajan, 2016). By contrast, opponents have
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43 argued that the sharing economy's lower prices may increase consumption and amplify
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45 environmental problems (Codagnone, Biagi, & Abadie, 2016). Scholars have also discussed
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47 some potential negative externalities, that is, harmful effects on noncustomers and the public
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49 at large (Edelman & Geradin, 2016), such as noise, dirt, and public safety problems
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51 (Tussyadiah & Pesonen, 2016a), and negative effects on the market of the asset, such as the
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53 negative effect of Airbnb growth on neighbors due to the rise of assets' prices (Malhotra &
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3 Van Alstyne, 2014) or the morphing of housing into accommodation for visitors, a form of
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5 gentrification that makes it hard for residents to find affordable places to live (Gant, 2016).
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8 Empirical evidence about the positive effects of the growth of the sharing economy on
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10 sustainability⁷ and productivity remains scarce. However, there are studies of other positive
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12 outcomes; for example, Greenwood and Wattal (2017) that the entry of UberX in California
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14 is related to a drop in alcohol-related vehicle fatalities.
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17 As for the broader negative outcomes of the sharing economy, empirical research in
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19 this area is accumulating a substantial amount of evidence. For example, there is evidence
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21 that Airbnb increases rental prices and displaces local residents. Horn and Merante (2017)
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23 show that a one-standard-deviation increase in Airbnb listings is associated with an increase
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25 in rents of 0.4%. Gant (2016) provides qualitative evidence of tourism-driven displacement as
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27 residential buildings are converted into accommodation for visitors. There is also evidence of
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29 other negative effects on the labor market and on entrepreneurial activity. Schor (2017)
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31 claims that the sharing economy can create labor inequality. After interviewing service
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33 providers of several platforms, she found that the majority had a high level of education and a
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35 full-time job. This may signal a crowding-out effect in the labor market, as these providers
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37 now do the type of work that is traditionally done by less educated people. As for the level of
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39 entrepreneurial activity, Burtch, Carnahan, and Greenwood (2018) report a negative effect
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41 after the entry of Uber X. Their result supports the view that the presence and growth of labor
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43 platforms may provide employment possibilities for entrepreneurs of necessity, thus reducing
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45 total entrepreneurial activity in a market.
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55 ⁷ Several studies have analyzed the effect of B2C car sharing services on environmental sustainability (see Jung
56 & Koo, 2018). However, we have not considered this literature because B2C services do not fit our
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58 conceptualization, as the provider is a firm and the transaction is a short-term rental.
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3 Overall, studies on the broader outcomes of the sharing economy show that
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5 researchers to date have been mainly interested in the effects by the largest sharing-economy
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7 firms on their respective markets, depending on the assets that underlie transactions in these
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9 platforms (i.e., physical asset or labor). The focus has been primarily on the effect in the
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11 housing market in the case of Airbnb and the labor market in the case of Uber.
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17 **FUTURE RESEARCH DIRECTIONS**

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20 Since the extant research has mostly focused on the drivers and outcomes of
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22 individuals' participation in the sharing economy, future research needs to focus more on the
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24 platform. In addition, as scholars have been mostly interested in testing direct effects, the
25
26 next stage of research needs to introduce contingencies that moderate these effects. Below we
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28 list the themes that most pressingly merit study.
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34 **Growth and Performance of Sharing Economy Firms**

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37 Despite the impressive growth of the sharing economy phenomenon, we still know
38
39 little about the most general questions regarding the entry and growth of the sharing economy
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41 businesses. The empirical evidence reveals strong differences in the rate of growth of sharing
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43 economy firms across cities (Hall & Krueger, 2018). It is therefore critical to understand how
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45 political, economic, social, and regulatory factors determine the entry and growth of sharing
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47 economy platforms in a particular market. How do these conditions influence the entry and
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49 growth of labor platforms versus capital platforms, money versus nonmoney platforms?
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53 The empirical results presented above reveal that consumers and service providers
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55 have different motivations and constraints for participating in the sharing economy. What
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57 specific characteristics of a platform's design increase its attractiveness for users? Moreover,
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59 the mere entry of a user onto the platform does not guarantee that a transaction will happen—
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3 and the platform can capture value only after the transaction has occurred. Thus, we need to
4
5 better understand which mechanisms used by platforms are most effective in bringing about
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7 transactions. What is the effect of multihoming by platform participants on the growth and
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9 performance of a particular sharing economy firm? To study these issues, researchers need to
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11 analyze sales data, not just the provider entry and participation data that have been
12
13 predominantly used so far.
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17 Another group of important research questions deals with differences in business
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19 models between sharing economy firms. Researchers have started to compare business
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21 models across platforms (Cohen & Kietzmann, 2014; Richter, Kraus, Brem, Durst, &
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23 Giselbrecht, 2017), but we still know little about how platforms' choices of business models
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25 affect their scalability, profitability, and growth. Some firms have already gone out of
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27 business; others have achieved tremendous growth and success. It will be important to study
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29 what makes the difference.
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33 We have seen a general shift from the “sharing” aspect towards the “economic”
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35 aspect of the sharing economy. For example, Couchsurfing changed from a nonprofit to a for-
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37 profit organization; Airbnb, which grew from an inflatable mattress in the founders' spare
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39 room, now makes an increasing portion of its revenues from professional real estate
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41 managers; Uber offers drivers a lease or a credit for a dedicated vehicle; Peerby, a non-
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43 money-based platform, recently introduced a new extension, Peerby Go, in which the same
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45 household or sport items can be used for a fee that includes delivery. Uber's recent initiative
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47 to develop driverless cars and Airbnb's collaboration with Newgard Development Group to
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49 build an apartment complex specially designed for home-sharing are looking much more like
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51 vertical integration than peer-to-peer access to underused capacity.
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55 Furthermore, capital platforms' reliance on individually owned underused capacity
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57 implies an inherent limit to growth, determined by the availability of underused physical
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3 assets. Similarly, labor platforms may eventually need to rely on a more stable base of
4 employees, not independent contractors, to avoid understaffing and churn. Will the search for
5 growth and greater efficiency in the sharing economy transform this phenomenon into the
6 traditional economy?
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12 Lastly, scholars should look at the competitive dynamics between sharing economy
13 platforms. Will the network effects that gave incredible prominence to other types of
14 platforms, like Amazon, Facebook, or Google, create similar outcomes for the sharing
15 economy platforms? For instance, Lougher and Kalmanowicz (2016) posit that sharing
16 economy intermediation markets are likely to become concentrated and possibly dominated
17 by a single player. By contrast, Sundararajan (2016) argues that it is difficult for one platform
18 to monopolize the entire market because network effects in the sharing economy are
19 localized, as the services provided are usually local and the value of the platform for a user in
20 one city would mostly depend on the number of users in that city. Will winner-take-all
21 scenarios unfold, as in other platform markets, or can we expect continued competition
22 among sharing economy platforms?
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40 **Broader Effects of the Sharing Economy**

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42 More research is needed about the macroeconomic effects of the sharing economy.
43 For instance, what is the effect of the growth of the sharing economy on the unemployment
44 rate? Is the growth of labor platforms increasing the ratio of contingent labor to total
45 workforce? How is reliance on idle capacity affecting economic productivity? In particular,
46 the mixed results regarding the effects of the entry of sharing economy firms on incumbents'
47 performance demand more research. What contingencies could moderate this effect? For
48 instance, is increasing regulation leveling the playing field between traditional and sharing
49 economy firms? More studies are also needed on environmental effects. On the one hand, the
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3 use of idle capacity decreases the need to manufacture new assets; on the other, the increase
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5 of consumption can degrade the environment. What are the net environmental effects?
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10 **Power Asymmetries in the Sharing Economy**

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12 There is much controversy about information asymmetries due to the algorithmic
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14 management of sharing economy platforms (Kuhn & Maleki, 2017). Interestingly, the
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16 negative aspects of reliance on algorithms seem to be more pronounced in the case of labor
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18 platforms, especially Uber, while the positive aspects seem to be more noticeable on capital
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20 platforms, such as Airbnb. Why is this so? Rosenblat and Stark (2016) state that Uber refers
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22 to its drivers as partners or customers, suggesting that drivers are end-users of its application,
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24 equal to consumers. However, their analysis of driver experiences reveals that Uber is
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26 controlling drivers' working conditions to the extent that "the company produces the
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28 equivalent effects of what most reasonable observers would define as a managed labor force"
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30 (Rosenblat & Stark, 2016, p. 3777), and indeed, Uber is facing several lawsuits in which its
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32 drivers claim to be employees. If a peer-to-peer platform may become increasingly similar to
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34 a traditional company as it exercises more control over users, we need more research about
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36 how the design of the platform affects the degree of its power and its effects on consumers,
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38 service providers, industry, and society.
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45 Finally, what can we expect about the future growth of platform power and control?
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47 On the one hand, the increasing professionalization of peer participation and the shift toward
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49 dedicated capacity may increase platforms' bargaining power. On the other hand, the rise of
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51 blockchain technology could change this power imbalance. Blockchain applications can
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53 allow individuals to coordinate without the need of a third party. For instance, the
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55 decentralized carpooling platform ArcadeCity operates similarly to Uber but without the need
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57 of a centralized organization (De Filipi, 2017). This technology can facilitate the emergence
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3 of different types of organizations administered by individuals and thus can help a more equal
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5 distribution of the value created in the sharing economy.
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10 **CONCLUSION**

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13 The rapid growth of the sharing economy over the last years has generated an intense
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15 academic debate about the conceptualization, the drivers of its growth, and its positive and
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17 negative outcomes. Our article is written to bring clarity to the management literature with
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19 respect to the main contentious issues on the sharing economy. We do so, first, by identifying
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21 the four common features of the sharing economy actors (online platform organization, peer-
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23 to-peer nature of transactions, the logic of access over ownership, and reliance on underused
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25 capacity). Our conceptualization allows us to distinguish those firms that are part of the
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27 sharing economy from those that are not. Even though the boundaries of this phenomenon
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29 today are at times fuzzy, owing to the participation on the platforms of both peers and
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31 professionals and the use of both dedicated and underused capacity, we can expect that
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33 regulatory and legislative efforts may define these boundaries more clearly. Moreover, due to
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35 the strategic choices that some sharing economy platforms are currently making, they may
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37 move further away from the original concept of the sharing economy. As firms and
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39 professionals increase their participation in some of these platforms (e.g., in February 2018,
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41 Airbnb announced its expansion by introducing new rental categories such as hotel rooms
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43 (Bosa & Zaveri, 2018)), in the future, maybe they can no longer be labeled as part of the
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45 sharing economy. Instead, they will fit better under the general concept of platform economy.
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53 Second, we address the contentious money-making agenda of the sharing economy
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55 participants. We submit that the literature has to a large extent converged to include into the
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57 conceptualization of the sharing economy both money-based and non-money-based
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59 transactions, resulting in the diversion between the common word “sharing” and the meaning
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3 of sharing in the sharing economy. In order to systematically differentiate sharing economy
4 firms, we provide a typology of the for-profit platforms based on two important dimensions:
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6 the type of compensation for the service provider (non-money-based, money-based cost-
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8 covering, or money-based income-generating transactions) and the type of asset used in the
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10 transaction (capital or labor).
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15 Third, keeping in mind the early promises of the sharing economy, we analyze the
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17 empirical findings on the antecedents and effects of the sharing economy. We find that to
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19 date researchers have largely looked at the motivations and impediments of consumers and
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21 service providers, paying much less attention to factors at the platform level. Importantly, the
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23 research shows that the sharing economy has created significant efficiencies in comparison to
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25 traditional firms, allowing both consumers and providers to reap economic and social benefits
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27 including flexibility, which is especially important for providers on labor platforms.
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29 However, we also have evidence that the sharing economy creates significant problems, such
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31 as inequality and discrimination. Moreover, the increasing control on some platforms,
32
33 especially labor platforms, may lead to an increasing appropriation of value by the platform
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35 at the expense of the providers, who end up bearing many costs of platform participation but
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37 are not given any protections that traditional employment would offer.
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43 Lastly, we highlight future research directions. First, more work is needed at the
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45 platform level, distinguishing between capital and labor platforms, and taking into account
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47 different business models. Second, we need to pay closer attention to the evolution of power
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49 dynamics and its implications for the labor market, platform performance, and providers'
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51 working conditions. Third, despite the difficulties of getting access to data, management
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53 research needs to expand the empirical focus beyond Airbnb and Uber to a multitude of other
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55 players.
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3 In the last decade, the sharing economy has created significant value and wealth.
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5 Some of it came as a result of real efficiencies; some came from operating in the regulatory
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7 gray zone, offloading costs on local communities or squeezing peer providers. Despite the
8
9 early feel-good rhetoric of community and equity, today the most visible and powerful
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11 sharing economy players are profit-driven platforms with money-based transactions. The
12
13 management field needs to pay close attention to the efficiencies that these platforms provide
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15 as well as to their increasing power and professionalization, in order to promote a better
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17 balance between the positive and the negative outcomes of the sharing economy.
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TABLE 1

Definitions and Examples of the Sharing Economy in Extant Literature

Author/s	Definition	Examples provided by the authors	Features of the sharing economy
Belk, 2014	"There are two commonalities in sharing and collaborative consumption practices: (1) use of temporary access non-ownership models of utilizing consumer goods and services, (2) reliance on the internet, and especially Web 2.0. Differently to collaborative consumption, in sharing activities there is no compensation involved" (p. 1595).	Couchsurfing, YouTube, Flickr, Linux, Wikipedia, Tripadvisor, Freecycle, toy libraries, cooperative car sharing organizations	Temporary access; Online exchange
Botsman, 2013	"An economic model based on sharing underutilized assets from spaces to skills to stuff for monetary or non-monetary benefits."	Lyft	Underutilized assets; Individual ownership
Botsman, 2015	"An economic system based on sharing underused assets or services, for free or for a fee, directly from individuals."	Airbnb, Cohealo, BlaBlaCar, JustPark, Skillshare, RelayRides, Landshare	Underused assets; Direct exchange between individuals
Frenken & Schor, 2017	"Consumers granting each other temporary access to under-utilized physical assets ('idle capacity'), possibly for money" (pp. 4-5).	BlaBlaCar and other hitchhiking or carpooling platforms	Temporary access; Underutilized physical assets
Hamari, Sjöklint, & Ukkonen, 2016	"The peer-to-peer based activity of obtaining, giving, or sharing the access to goods and services coordinated through community-based online services. Sharing the consumption of goods and services through online platforms" (p. 2047).	Zipcar, Couchsurfing, and Airbnb (renting, swapping, and trading)	Peer-to-peer exchange; Online platforms
Laurell & Sandström, 2017	"ICT-enabled platforms for exchanges of goods and services drawing on non-market logics such as sharing, lending, gifting and swapping as well as market logics such as renting and selling" (p. 63).	Airbnb, Facebook, Lending Club, Craigslist	Online platforms; Nonmarket logic of exchange
Mair & Reischauer,	"We define the sharing economy as a web of markets in which individuals use various forms of compensation to	Uber, Airbnb, YouTube, Venmo (P2P lending), Lyft, Couchsurfing,	Participants as individuals;

2017	transact the redistribution of and access to resources, mediated by a digital platform operated by an organization" (p. 12).	Kickstarter, Fairmondo	Redistribution of and access to resources; Digital platform mediation
Milanova & Maas, 2017	"What characterizes the sharing economy, besides its prevalently digital nature, is the interplay between the compensation aspect of collaborative consumption and the prosocial character or pure sharing" (p. 160).	Insurance sharing	Digital nature
Schor, 2016	"Sharing economy activities fall into four broad categories: recirculation of goods, increased utilization of durable assets, exchange of services, and sharing of productive assets" (p. 9).	(1) eBay, Craigslist, Freecycle; (2) Zipcar, Uber, Lyft, Couchsurfing, Airbnb; (3) time banks, TaskRabbit; (4) Cooperatives, communal offices, co-working spaces, educational platforms	Recirculation of goods; Utilization of durable assets Exchange of services
Stephany, 2015	"The sharing economy is the value in taking underutilized assets and making them accessible online to a community, leading to a reduced need of ownership of those assets" (p. 9).	Airbnb, JustPark	Underutilized assets; Online community; Reduced need for ownership
Sundararajan, 2016	"I have found that is useful to view the new economic activity as existing on a continuum between gift economies and market economies, with some cases at both ends of the spectrum, and many more in between" (p. 38).	Airbnb, Lyft, Uber, Etsy, TaskRabbit, BlaBlaCar, Didi	Position on the continuum between gift and market economies

Table 2

Typology of For-Profit Sharing Economy Organizations

	Capital	Labor
Nonmoney (free)	Couchsurfing (couch-sharing) Peerby (short-term rental of products in the neighborhood)	Sittingaround (babysitting cooperatives)
Money based (cover costs)	BlaBlaCar (ride-sharing)	Piggybee (crowd-shipping)
Money based (income generation)	Airbnb, HomeAway (short-term rental of properties) Turo, Getaround (car-sharing) JustPark (short-term rental of parking spaces)	UberX; Lyft (ride-hailing) TaskRabbit (tasks) Rover (dog boarding) SuperProf (tutorials)

TABLE 3

Empirical Papers on the Predictors of Growth of the Sharing Economy at Different Levels

Level	Authors	Journal	Context	Main findings	Type of platform
Consumer	Davidson, Habibi, & Laroche, 2018	<i>Journal of Business Research</i>	Couch sharing	Materialism will lead to greater participation in the sharing economy.	Capital Nonmoney
Consumer	Ert, Fleischer, & Magen, 2016	<i>Tourism Management</i>	Airbnb	The more trustworthy the host is perceived to be from her photo, the higher the price of the listing and the probability of being chosen.	Capital Money
Consumer	Fagerstrom, Pawar, Sigurdsson, Foxall, & Yani-de-Soriano, 2017	<i>Computers in Human Behaviour</i>	Airbnb	The results show that price, service providers' facial expressions and customer ratings influence consumer's tendency to explore the web page, and likelihood to rent.	Capital Money
Consumer	Guttentag, Smith, Potwarka, & Havitz, 2018	<i>Journal of Travel Research</i>	Airbnb	Airbnb users are primarily attracted to the service by low cost, location convenience, and home benefits, whereas interaction, novelty, sharing economy ethos, and local authenticity are secondary.	Capital Money
Consumer	Hamari, Sjöklint, & Ukkonen, 2016	<i>Journal of the Association for Information Science and Technology</i>	Sharetribe, Finland	Primary motives for participation in the sharing economy are sustainability, enjoyment of the activity, and economic gains.	Capital Money & nonmoney
Consumer & service provider	Hellwig, Morhart, Girardin, & Hauser, 2015	<i>Psychology and Marketing</i>	Swiss-German and German consumers	Owners' disposition to share depends on the characteristics of the shared object and the scope of sharing partners. The study identifies four clusters of sharing consumers.	n.s. n.s.
Consumer	Liang, Schuckert, Law, & Chen, 2017	<i>Tourism Management</i>	Airbnb accommodatio	An accommodation with the superhost badge is more likely to receive reviews.	Capital Money

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			ns in Hong Kong			
Consumer	Lindblom & Lindblom, 2017	<i>International Journal of Consumer Studies</i>	Finland	Female, younger consumers and those staying at home on parental leave have the most positive attitude towards collaborative consumption.	n.s.	n.s.
Consumer	Mao & Lyu, 2017	<i>International Journal of Contemporary Hospitality Management</i>	Airbnb	Attitude and subject norms are significant determinants of repurchase intention.	Capital	Money
Consumer	Möhlmann, 2015	<i>Journal of Consumer Behaviour</i>	Airbnb and Car2Go	Utility, trust, cost savings, and familiarity were important considerations for participation.	Capital	Money
Consumer	Parigi, State, Dakhlallah, Corten, & Cook, 2013	<i>PLOSone</i>	Couchsurfing	To have many prior friends in Couchsurfing decreases participation, while to make new friends through Couchsurfing increases participation in this platform.	Capital	Nonmoney
Consumer	Piscicelli, Cooper, & Fisher, 2015	<i>Journal of Cleaner Production</i>	Ecomodo, UK	Ecomodo users score higher in self-transcendence (benevolence, universalism) and openness to change (self-direction, stimulation) and lower in self-enhancement (achievement, power) and conservation values (security, tradition, conformity).	Capital	Money & nonmoney
Consumer	Tussyadiah & Pesonen, 2016b	<i>Current Issues in Tourism</i>	P2P accommodation (USA and Finland)	Two factors drive the use of P2P accommodation: desire for community & sustainability and cost savings. Trust, efficacy and cost are the main barriers.	Capital	Money
Consumer	Wu, Ma, & Xie, 2017	<i>International Journal of Contemporary Hospitality Management</i>	Xiaozhu.com	The host attributes that affect renter reservations are time of reservation confirmation, acceptance rate, number of listings owned, presence of personal profile page, and gender.	Capital	Money

1	Consumer	Wu, Zeng, & Xie, 2017	<i>International Journal of Contemporary Hospitality Management</i>	Peer-to-peer short term rentals	Utilitarian and hedonic motivations as well as perceived trust affect tourists' behavioral intentions. Past experience moderates this relationship.	Capital	Money
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4	Consumer	Yang, Song, Chen, & Xia, 2017	<i>Journal of Services Marketing</i>	Sharing economy in general	Confidence, social benefits, and safety have a positive effect on commitment in sharing economy services.	n.s.	n.s.
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9	Consumer	Zhu, So, & Hudson, 2017	<i>International Journal of Contemporary Hospitality Management</i>	Ride-sharing	The main factors that affect consumers' perception of value of ridesharing applications are self-efficacy, functional value, emotional value, and social value. Learning effort and risk perception are not significant perceived costs for consumers in adopting ridesharing applications.	Labor	Money
10							
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14	Consumer	Akbar, Mai, & Hoffmann, 2016	<i>Journal of Business Research</i>	Car-sharing, tool-sharing, fashion-sharing	Possessiveness is the dominant inhibitor of sharing. This relationship is moderated by the desire for unique products and the product-need fit.	Capital	n.s.
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20	Service provider	Bucher, Fieseler, & Lutz, 2016	<i>Computers in Human Behaviour</i>	Commercial (Airbnb) & noncommercial	The results allow ranking the influences of sharing behavior: social hedonic, moral, and monetary motives. Noncommercial sharers are more driven by moral motives.	Capital	Money & nonmoney
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26	Service provider	Hall & Krueger, 2018	<i>ILR Review</i>	Uber's drivers	An analysis of survey and administrative data shows that drivers are attracted by flexible schedules. Uber's drivers are more similar in terms of age and education to the general workforce than to taxi drivers and chauffeurs. Most of the drivers had full-time or part-time jobs before joining Uber, and many continue in those positions after starting to work on the	Labor	Money
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				Uber platform. They earn at least as much as taxi drivers and chauffeurs, and in many cases they earn more.		
Service provider & consumer	Wilhelms, Henkel, & Falk, 2017a	<i>Technological Forecasting and Social Change</i>	Peer-to-peer car-sharing services	The study identifies four motivations of providers: economic interest, quality of life, helping others, and sustainability.	Capital	Money
Service provider	Wilhelms, Merfeld, & Henkel, 2017b	<i>Business Horizons</i>	Peer-to-peer car-sharing services	The study identifies different motives of car owners (reduction of ownership costs, generation of additional income, and joy of providing mobility) and renters (saving money and time, signaling status, and getting exactly the specific mobility experience).	Capital	Money
Platform	Barnes & Mattsson, 2016	<i>Technological Forecasting and Social Change</i>	Sharing economy in general.	The environmental driver (sustainability) turned out not to be very important; economic drivers as well as technology and sociocultural drivers outrank it.	n.s.	n.s.
Platform	Hall & Krueger, 2018	<i>ILR Review</i>	Uber	Uber's growth rate has varied across cities. A regression analysis shows that the population and the number of taxi licenses per 1000 inhabitants predict the number of Uber drivers per month in each city. Unemployment rate, GDP, and population density were found unrelated to the growth of Uber.	Labor	Money
Platform	Täuscher & Kietzmann, 2017	<i>MIS Quarterly Executive</i>	Five cases of failure (Homejoy, Carpooling.co, m, Sidecar, Stayzilla, and Beepi)	Five causes of failure: low customer lock-in, low control over service quality, high competition for idle resources, low transaction frequency, high cost of developing both market sides, unexpected changes in the legal environment.	Capital	Money

n.s. not specified in the study

TABLE 4

Empirical Papers on Effects of the Entry/Growth of Sharing Economy Organizations

Level	Effects	Authors	Journal	Context	Main findings	Type of platform
Consumer	Racial discrimination	Edelman, Luca, & Svirsky, 2017	<i>American Economic Journal—Applied Economics</i>	Airbnb	Guests with African American names are 16 percent less likely to be accepted than identical guests with distinctively white names.	Capital Money
Consumer	Benefits compared to the experience provided by hotels	Mody, Suess, & Xinran, 2017	<i>IJCHM</i>	Airbnb and hotel	Serendipity, localness, comunitas, and personalization are dimensions on which Airbnb outperforms the experience provided by the hotel industry.	Capital Money
Consumer	Social-psychological effects	Roos & Hahn, 2017	<i>Journal of Business Research</i>	Eight sharing organizations	The more consumers are engaged in sharing behavior, the more altruistic they become over time.	Capital Money and nonmoney
Consumer	Travel behavior	Tussyadiah & Pesonen, 2016a	<i>Journal of Travel Research</i>	P2P accommodation (Finland and US)	The use of a peer-to-peer accommodation service increases travel frequency, length of stay, and range of activities.	Capital Money
Consumer	Benefits	Tussyadiah, 2016	<i>International Journal of</i>	Airbnb	Enjoyment, monetary benefits (value), and accommodation amenities are the factors that have more impact on customer satisfaction. Social benefits influence customer	Capital Money

			<i>Hospitality Management (IJHM)</i>		satisfaction for those staying in a private room that involved cohabitation with hosts, but this was an insignificant factor in customer satisfaction for those staying in an entire home or apartment.		
Service provider	Earnings and expenses	Hall & Krueger, 2018	<i>ILR Review</i>	Uber's drivers	The authors estimate that Uber's drivers earn around \$19 per hour (net) in comparison with the \$13 of taxi drivers and chauffeurs; estimated expenses for part-time drivers range from \$2.94 to \$4.38, while for full-time drivers the range is \$3.76–\$6.46. The authors conclude that Uber's drivers earn as least as much per hour and probably more than taxi drivers.	Labor	Money
Service provider	Nature of work	Malin & Chandler, 2017	<i>Communication Culture & Critique</i>	Uber and Lyft drivers	Drivers see their work as something flexible, fun, and even beneficial to the larger society. This perception may derive from the fact that the interviewees are driving to earn a supplemental income. They consider that their choices of when and where to driver are constrained by the economics of ride-sharing (e.g., surge pricing) and their personal circumstances.	Labor	Money
Service provider	Nature of work	Ravenelle, 2017	<i>Cambridge Journal of Regions Economy and Society</i>	Airbnb, TaskRabbit, Uber, and Kitchensurfing	Workers often reject the sharing economy rhetoric; they view their work as a tool to make money. They perceive themselves more as employees than independent workers because of sudden changes in the platform design, service offerings, and algorithms. They do not perceive themselves as entrepreneurs; the few workers who identify as entrepreneurs often have significant skills or capital.	Labor & Capital	Money
Service provider	Control over drivers	Rosenblat & Stark, 2016	<i>International Journal of Communication</i>	Uber drivers	Uber leverages significant indirect control over how drivers do their jobs.	Labor	Money
Service	Social inequality	Schor,	<i>Poetics</i>	Time banks, food	Digital platforms within the sharing economy explicitly claim to further open access	Labor	Nonmo

	provider	Fitzmaurice, Carfagna, & Attwood-Charles, 2016		swap, makerspace, and open-access	and equality of opportunities; however, the evidence shows that participants engage in snobbish judgments and exclusion of low-status members that impede the ability of participants to make trades.		ney
Industry	Taxi drivers' revenues	Chang, 2017	<i>Journal of Competition Law & Economics</i>	Uber and taxi industry (Taiwan)	The results suggest a substitution effect between Uber and taxi services. The entry of Uber decreased taxi drivers' revenues (12% in the initial year).	Labor	Money
Industry	Number of taxi trips, revenue per taxi driver, occupancy rate, dispersion of pick-up and drop-off locations	Kim, Baek, & Lee, 2018	<i>Transportation Research Part A</i>	Uber and taxi industry (New York)	The number of taxi trips, the revenue per driver, and the occupancy rate have not decreased after the entry of Uber in New York. However, taxis did begin covering a larger geographic area.	Labor	Money
Industry	Capacity utilization	Cramer & Krueger, 2016	<i>American Economic Review</i>	UberX and taxi data (five US cities)	Uber-X drivers have higher capacity use than taxi drivers. While Uber X drivers have a passenger in the car 50% of the time, taxi drivers have a passenger from 30% to 50% of the time they are working.	Labor	Money
Industry	Employment in the local tourism industry	Fang, Ye, & Law, 2016	<i>Annals of Tourism Research</i>	Airbnb	A higher presence of Airbnb in the county (number of listings) has a positive effect on the overall level of employment in the tourism industry, but a negative effect on employment in the low-end hotel segment.	Capital	Money
Industry	Hotel demand	Guttentag & Smith, 2017	<i>IJHM</i>	Airbnb	Nearly two-thirds of the respondents to the survey used Airbnb as a hotel substitute, mainly as a substitute for mid-range hotels.	Capital	Money
Industry	Hotel revenue per room	Xie & Kwok, 2017	<i>IJHM</i>	Airbnb, hotel industry (Austin,	A higher supply of Airbnb listings reduces the revenue per room of nearby hotels, but this effect decreases as the price difference between Airbnb listings and hotels	Capital	Money

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				Texas)	increases and as the price dispersion among Airbnb listings increases.		
Industry	Hotel revenues, prices, and occupancy	Zervas, Proserpio, & Byers, 2017	<i>Journal of Marketing Research</i>	Airbnb	Entry of Airbnb into Texas reduced hotel revenues. This effect was stronger for lower-priced hotels and hotels not serving business travelers.	Capital	Money
Broader context	Entrepreneurial activity	Burtch, Carnahan, & Greenwood, 2018	<i>Management Science</i>	Uber X	The volume of campaigns launched on Kickstarted and the level of self-employment (level of entrepreneurial activity) decreased 14% and 5%, respectively, after the entry of Uber X in the location.	Labor	Money
Broader context	Gentrification	Gant, 2016	<i>Sociological Research Online</i>	Airbnb (Barcelona)	There is qualitative evidence of tourism-driven displacement because of the conversion of residential buildings into accommodation for visitors.	Capital	Money
Broader context	Alcohol-related motor vehicle fatalities	Greenwood & Wattal, 2017	<i>MIS Quarterly</i>	Uber (California 2009–2014)	The entry of Uber X has decreased the rate of motor vehicle fatalities per quarter in California by 3.6%–5.6%.	Labor	Money
Broader context	Rental market	Horn & Merante, 2017	<i>Journal of Housing Economics</i>	Airbnb and rental market (Boston)	A one-standard-deviation increase in Airbnb listings is associated with an increase in rents of 0.4%.	Capital	Money
Broader context	Inequality in the labor market	Schor, 2017	<i>Cambridge Journal of Regions Economy and Society</i>	Airbnb, RelayRides, & TaskRabbit	A substitution effect in the labor market can increase inequality. The providers interviewed were highly educated and used the platforms to supplement their salary. The type of work that these providers are doing is the type of work done traditionally by less educated people.	Labor & Capital	Money

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