

## INTRODUCTION

The sharing economy is a socio-economic system whereby consumers share in the creation, production, distribution, trade and consumption of goods, and services. The sharing economy, also known as collaborative consumption or peer-to-peer-based sharing, is a concept that highlights the ability -- and perhaps the preference -- of individuals to rent or borrow goods rather than buy and own them.

## POLICY AND REGULATION

SE lacks the necessary policy, regulation, insurance, and licensing. Policy makers are increasingly struggling to establish proper policy guidelines for SE activities. Most prominent SE initiatives are platform-based and it is hard to regulate them in a specific geographical location. Consequently, they are not often subject to regulatory and safety requirements, and regulators and SE firms are often not in harmony. Some regulators have taken strong measures against SE firms, while others welcome SE initiatives.



## ANALYSIS AND RESULT

Literature on sharing economy comprises a few years of research, namely 2014–2018. As Fig. 1 indicates, studies into SE started in 2014. Since then, the growth of publications has increased significantly, with the greatest number of publication in 2017. The number of publications appearing up to April 2018 also indicates that there will likely be an even greater number in 2018 and beyond. However, there is a long tail in the publication trend, because we see the publication record going back to 1978. Fig. 1 demonstrates the publication trend from 1978 to April 2018, including many years that were devoid of publications.

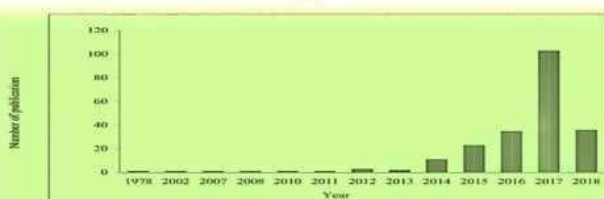
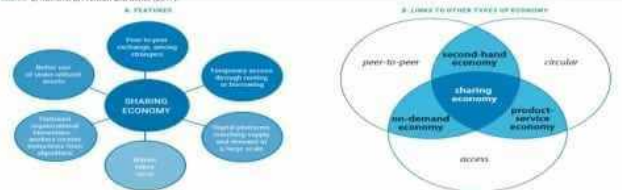


Fig. 1. Article publication trend overtime, 1978–April 2018.

## METHODOLOGY

A systematic approach was applied in this study to search for articles about SE. We used the Web of Science and Scopus databases to find relevant articles. For both databases, the following keywords were used for article searching: sharing economy, collaborative consumption, and collaborative economy. For the Web of Science, our search was limited to searching titles, abstracts, and keywords, resulting in 645 unique documents. After limiting the search by selecting only the article and review options, we arrived at 438 documents, which was further reduced to 388 by excluding articles not written in English.

Figure 1  
The sharing economy  
Source: Authors, as Freedman and Schuch (2017),  
p. 15474500



## REVIEW FRAMEWORK

The review of the existing sharing economy literature enables us to develop a framework (Fig. 2). This framework illustrates a guideline to discuss review results. It shows the main components and their interrelation. Two main parties in most sharing economy models are service providers and service receivers. Extrinsic motivation is a key motivation for service providers and receivers.

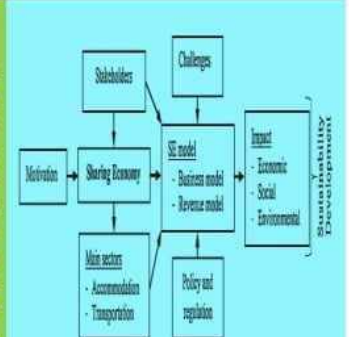


Fig. 2. A framework of various facets of the sharing economy.

## CHALLENGES

SE faces numerous challenges including privacy and security being two key concerns and customers face difficulties in making claims in local courts. Car sharing services may also cannibalize the demand for car purchase, and it may increase overall travel that may offset the value gains from reduced production. A strong sense of community is not developed in car sharing, and car users may not clean vehicles after use.

## CONCLUSION

Gentrification and the disruption of local economies, safety concerns, a lack of guarantees and the reliance on mutual cooperation all pose problems for the successful operation of the sharing economy.



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