

Chapter 13

Towards a Sharing Economy: Factors, Trends, Risks, and Prospects

Olga Demushina

Russian Academy of National Economy and Public Administration, Russia

Natalya E. Buletova

 <https://orcid.org/0000-0001-5999-0254>

Russian Academy of National Economy and Public Administration, Russia

Jun Li

University of Essex, UK

Mohamed Mohmoud Atwa Youssif

Mansoura University, Egypt

ABSTRACT

The purpose of the research is to explore factors, trends, and prospects of the sharing economy in economic systems of various types. To achieve this goal, the authors established a typology of countries according to their sharing economy development. Based on the structural and rank analysis, the authors investigated and compared national economic systems according to the level of the sharing economy development. The authors also employed the expert survey method to identify factors and risks affecting the sharing economy at the national level. The following factors have been identified: digital economy development, the openness of citizens and businesses to innovations, consumer mentality affecting behavior patterns, regulatory at the national and local levels, availability of the services, simplicity and quality of the infrastructure, trust, political situation in the country, and digital literacy of the users.

INTRODUCTION

The global environmental crisis requires a new paradigm of a sustainable economy and necessitates the development of technologies which allow to stimulate increases in living standards on the one hand and

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to preserve human habitats as well as the integrity of the environmental system on the other hand at the same time at the national and international levels.

The digital economy as a trend of the 21st century carries with it serious implications for solving economic and ecological problems:

- expansion of services received via the internet (including mobile internet), ensuring accessibility and breadth of service coverage;
- growth in the service sector and in employment leads to the development of new forms of business typical for the digital economy; both governments and businesses have an interest in the creation of new employment opportunities, a solution to the issue of self-employment, boosting the competitiveness of national economy at the world market of services;
- a shift in consumer psychology, a transition from the mass consumer mentality to sustainable consumption of goods and services can be a serious challenge and a powerful brake on the sharing economy because management of consumer behavior can become a competitive tool for national and transnational companies which threatens the national security;
- development of digital technologies is an underlying condition for the growth of the sharing economy, since the mobile internet creates the environment where supply and demand interact without intermediary which carries with it a serious challenge for government: if the sharing practices are not commercial, how can the problems of risk insurance, protection from fraud, taxation be solved.

Thus, several studies consider the advantages and concerns posed by the sharing economy, some factors, and risks influencing the sharing economy are overlooked. This inhibits to understand commonalities and differences in the sharing practices of different countries. Comparative research of the sharing economy implementation in various economic systems is lacking in the scholarship. This study seeks to close this gap.

The purpose of our research is to explore factors, trends, and prospects of the sharing economy in economic systems of various types.

To achieve this goal, the authors intend to consider the following research questions.

1. What factors play a crucial role for the sharing economy practices?
2. What challenges and concerns has the sharing economy brought to the country?
3. What kind of measures and policies would facilitate the sharing economy practices?

The study is structured as follows: Section 2 reviews the sharing economy related literature, Section 3 presents the methodology, Section 4 analyses the empirical results obtained, and Section 5 presents the conclusion.

SHARING ECONOMY BACKGROUND

Although the concept of the sharing economy is simple and not new, there is no the only one commonly agreed definition (Görög, 2018). This is due to a number of reasons. One the one hand, the sharing economy is considered to be a complex and multifaceted phenomenon that leads to its ambiguity and

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