

The Impact of Sharing Economy on Tourism Sector

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Abstract

In the tourism sector, the sharing economy is progressively getting more popular and influential. The sharing economy affects established business structures, encouraging businesses to compete in new commercial development and profit. However, sharing economy-based models are becoming more famous all over the world, not only for the benefits but also for the downsides that seem to become evident. The researches highlight the scientific debate on the economic characteristics of sharing and identifies the factors that influence the growth of the sharing economy in the tourism industry. While comparing different sector where the sharing economy is emerging it has been noticed that sharing economy-based businesses on the tourism sector is making the biggest change as the development of sharing economy-based businesses on the tourism sector is the most significant. The research empirically shows and theoretically proves that the sharing economy is changing the tourism sector, drawing an increasing number of consumers and exceeding traditional company models. The findings can be used to examine the most favorable market conditions for the development of new business models, analyze the response of market participants (consumers and traditional business models) to the development of new business initiatives in the tourism sector, and research the sharing economy phenomenon in narrower tourism (transport, entertainment, and hospitality).

Keywords: business models, collaborative economy model, development economics, on demand economy, sharing economy, tourism sector.