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TREND: The Sharing Economy



Also known as 'collaborative consumption' or 'peer to peer (P2)', is based on the shared production or consumption of goods and services



Value of the Sharing Economy \$ billions



2013 = \$26 billion



2025 = \$335 billion

The sharing economy in tourism



Dominated by Airbnb
800,000 listings
in 192 countries



Car sharing schemes
or taxi-style services



Sharing meals with strangers - authentic, home-cooked meals



Opportunities to get the insider perspective from locals

Pros and cons of the sharing economy



- ✓ Authentic
- ✓ Inside track
- ✓ Peer reviewed
- ✓ Cost effective
- ✓ Perceived value for money

- ✗ Lack of regulation
- ✗ Personal and financial security
- ✗ Tax avoidance
- ✗ Disincentive to maintain standards



WHAT'S NEXT?

As the sharing economy becomes embedded, questions around regulation, liability, taxation and insurance will have to be addressed.

Existing legislation around such issues need to be re-examined and adapted to provide maximum benefit and protection for both the consumer and industry.