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The Future of Airbnb and the 'Sharing Economy': The Collaborative Consumption of our Cities, J. A. Oskam, Channel View Publications, Bristol (2019). 192 pages, £29.95., (Pbk.), ISBN 9781845416720

As part of the new *"Future of Tourism"* book series edited by Ian Yeoman and Una McMahon-Beattie, Jeroen A. Oskam discusses a series of critical issues that will affect the continuous development of the sharing economy in general, and Airbnb in particular in the book *"The Future of Airbnb and the 'Sharing Economy': The Collaborative Consumption of our Cities"* (hereinafter referred to as *Airbnb & Sharing Economy*).

The book begins with revisiting key concepts pertinent to the sharing economy. In Chapter 1, the concepts of access, collaborative consumption and peer-to-peer are discussed from a multidisciplinary point of view. Despite the absence of a common definition, the central idea of sharing is to achieve more efficient use of underutilized assets (see Botsman & Rogers, 2011) although the chapter further explores different elements of the concept.

Chapter 2 predicts some controversies and potential problems for the sharing economy. Similar to the phenomenon in the club and gaming industries, where mutually enforcing network effects endow two-sided markets with increasing returns to scale, the dominant customer base for early entrants will continue to increase the value of their platforms. This mechanism may then drive the emergence of oligopolistic platforms and even anti-competitive behavior.

Chapter 3 discusses how travelers can acquire authentic and localized experiences by using Airbnb. As highlighted in Airbnb's promotional materials, tenants can experience authentic living via staying in a residential area, while visitors and hosts can build communities to reveal authentic selves. The discovery of authenticity in these interactions can further establish a bond between the host and the visitors. Further

focusing on the demand side, the author revisits a plethora of studies and summarizes the findings about the characteristics of Airbnb guests in Chapter 4. Despite the lack of conclusive evidence, Airbnb users appear to be heterogeneous in terms of travel motives, selection criteria, demographic profile and service expectation. However, given that most studies employ convenience sampling approaches, the author concludes that more research is needed to enrich the knowledge about who uses Airbnb.

The author highlights how Airbnb actively convinces residents to join the platform to earn extra money by offering their underutilized assets in Chapter 5. Even though becoming an Airbnb host is easy and many hosts shared their stories of how Airbnb help them improve their lifestyle, the author notes that unrestricted market forces should not be overlooked. Based upon the empirical findings from various studies, it is argued that existing and prospective hosts should not to be too optimistic because members with large and multiple properties will outperform ordinary hosts. The author also highlights that Airbnb's growth dynamics might strengthen socio-economic inequality, for example, Black hosts appear to receive lower average prices than non-black hosts.

In Chapter 6, the author outlines the impact of Airbnb or P2P accommodation on the hotel industry. While many prior studies have already proven the negative impact of P2P accommodation on nearby hotels' business performance (e.g. Blal, Singal & Templin, 2018; Gunter & Önder, 2018), the presence of Airbnb motivates innovative entrepreneurs to radically change their hotel businesses. The hotel distribution landscape has also been revolutionized because Airbnb is gradually becoming a powerful platform for connecting suppliers and consumers of tourism accommodation. Considering the popularity of Airbnb among travelers, many hotel companies (e.g. Hilton) have also entered the home-sharing market with a hotel-like service level in order to retain guests and market share.

Chapter 7 addresses the hot topic of the impact of Airbnb on local neighborhoods. In theory, cities affected by unsustainable tourist pressure should spread tourism-related

facilities to non-tourist neighborhoods. But in reality, most tourist accommodation in many cities (e.g. Barcelona and Berlin) is concentrated in the centre. This further leads to the creation of more social problems such as over-crowding and gentrification, and protests by local residents. The external impact of Airbnb and P2P accommodations on the housing market is also discussed. Even though the causation of rent inflation and scarcity of housing stock by Airbnb cannot be empirically proved, many studies demonstrate the growth of Airbnb has produced externalities that can damage neighborhoods. In Chapter 8, the author looks at regulations in different destinations to limit the impact of Airbnb.

In Chapters 9 to 12, the author discusses four imagined scenarios pertinent to the future of Airbnb. In Chapter 9, the author envisions that further growth will lead to an oligopolistic control of the apartment market by a small set of dominant platforms (e.g. Airbnb and HomeAway). Chapter 10 outlines the pros and cons of the enforcement of restrictive regulations from both travelers', suppliers' and platforms' point-of-view. Chapters 11 and 12 look at the possibility of full convergence between hotel accommodation and regulated urban vacation rentals in a disciplined society.

All in all, *Airbnb & Sharing Economy* consolidates essential readings for those who are interested in the current practice and future influence of Airbnb. The book fulfills its goal of stretching readers' understanding and generating more dialogue about the future outlook. Comparing to other books featuring P2P accommodation (e.g. Dolnicar, 2018), this book has a number of merits which deserve to be highlighted. First, the flow of content is easy to follow and the language used is accessible. This book will therefore appeal to a wide audience and particularly students in the tourism and hospitality field. Second, the range of issues discussed in this book covers all stakeholders (e.g. consumers, neighbors, hotels and policy-makers). This book is thus a useful source for policymakers and strategists in the field to obtain a comprehensive view on Airbnb and P2P accommodation. References and statistics included in this book are up-to-date, and the

inclusion of both practical evidence and research findings is also of prominence. As mentioned in the editorial blurb, *this book* is certainly a “must-read” piece of work for policymakers, scholars, practitioners and students in the tourism and hospitality field.

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