

The future of Airbnb in China: industry perspective from hospitality leaders

This study aims to investigate the development of Airbnb in China from the perspective of hospitality leaders by identifying the positive and negative effects of Airbnb development in China. A qualitative approach was adopted to explore the current development of Airbnb in China. Focus group discussions were conducted with the managers and top executives of hotels in China. Most of the participants affirmed that the experience of local culture and authenticity are the advantages of staying in this type of informal accommodation. From the viewpoint of hoteliers, traditional accommodation is necessary to rethink their strategies by providing authentic experiences. By contrast, Airbnb service may not seamlessly fit into Chinese culture. The result also indicated that there is a need for government to regulate the informal accommodation platforms. The study provides views toward Airbnb from the traditional accommodation sector in Mainland China, which can contribute to the future regulation of informal accommodation services.

Keywords: Airbnb, sharing economy, hospitality leader, authentic experience, localization, Chinese market

Paper type: Research paper

Introduction

The tourism industry of China is developing with the continual and rapid development of the economy of the country (Anonymous, 2016a). According to the China Tourism Industry Statistical Bulletin, the numbers of inbound and outbound tourists in China of 2016 were 1.38 and 1.22 billion, which indicated growth by 3.5% and 4.3%, respectively, from the figures recorded a year earlier. The expenses of outbound tourists also reached 1,045 billion USD, accounting for a 16.6% increase from that of the previous year (Jing, 2016). Meanwhile, China has become one of the most popular inbound market and outbound tourist destinations (Aliyeva, 2015) and the third most visited destination worldwide (Anonymous, 2016b). The World Tourism Organization (WTO) predicted that China will become the fourth largest source of outbound tourists and the most popular travel destination by 2020 (Anonymous, 2007). Inbound tourism and outbound tourism in China are rapidly growing. A WTO report (2007) revealed that, with the improvement of the national income level and living standards, Chinese tourists are looking for unique travel experiences.

Over the past few years, with the advancement of information technologies, the consumption behaviors and patterns of people have gradually changed due to the use of the social travel sites and services that provide user-generated travel reviews for travelers to plan trips (Fotis, Buhalis,

& Rossides, 2012). Consequently, the travel mode of travelers has also been redefined, such as their accommodation choices and the ways used to discover new destinations.

Accommodation plays an important role in the tourism industry. Shen (2013) corroborated that the demands for the lodging market continuously increase and that the market of emerging budget hotels has developed rapidly in China since 2003 as they provide guests comfortable and clean rooms for a low price. Social websites, such as Airbnb, have become a popular platform to connect users who want to find a place to stay and hosts who have spare space (Zervas, Proserpio, & Byers, 2016). The Airbnb platform also satisfies the needs of those people who want to “live” like a local in a new destination. Airbnb is a type of sharing economy, and the rise of the sharing economy is also the reason behind the popularity of Airbnb.

Airbnb has over 4 million listings in more than 34,000 cities and over 191 countries (Anonymous, 2017a). Mudallal (2015) affirmed that Airbnb offers more rooms than many of the largest hotel groups in the world—Hilton, InterContinental, and Marriott. In addition, the homes listed on the Airbnb platform of China has reached to 120,000 in 2017 and there are around 8.6 million Chinese tourists choose to stay with Airbnb when traveling around the world (Marinova, 2017). Airbnb was also announced that China is targeted to be the largest origin market for Airbnb by 2020 and it will invest \$2 million to support its “innovative tourism projects” in China through 2020 (Choudhury, 2017). Airbnb is still facing numerous challenges despite its popularity in many countries worldwide. First, Airbnb must focus on dealing with local regulatory authorities when entering the Chinese market. Second, numerous local imitators emerged in China with the proliferation of Airbnb worldwide. For instance, Tujia, and Xiaozhu are the direct, local competitors of Airbnb in China. The last challenge is to fit into the distinctiveness of the Chinese market (Yimin (2015). The booming market of Airbnb in China has not received sufficient attention despite the increasing number of Chinese outbound tourists booking their accommodation service through Airbnb.

This study, thus, aims to examine the current development of Airbnb in the Chinese market from the perspective of hotel managers. How do hotel managers view the development of Airbnb in China? What are the positive and negative effects on the overall development of the tourism industry? According to the positive effects, what are the strengths and opportunities of Airbnb in China? By contrast, on the basis of the negative effects, what are the weaknesses and threats in the Chinese market? Finally, this study will provide recommendations for policy makers to consider for the future development and regulations of Airbnb.

Literature Review

Development of sharing economy in Asia and China

Sharing economy is widely adopted in the tourism and hospitality industry. Sharing economy provides users a peer-to-peer platform to collaboratively make use of under-utilized inventory via fee-based sharing (Zervas, Proserpio, & Byers, 2016).

Multiple individuals are willing to share their spare spaces with strangers and sacrifice their privacy as they can earn extra income. Users can also gain values and local experiences through sharing economy (Nica & Potcovaru, 2015). The platform offers travelers not only an opportunity to save resources by sharing (Nica & Potcovaru, 2015) but also various products and services at a low and reasonable price to enjoy unique local experiences (Tussyadiah & Pesonen, 2016), which “facilitates authentic between hosts and guests and also contribute to employment and income of locals” (Cheng, 2016, p. 113).

Rakuten-AIP reported that sharing economy is popular and widely accepted by people in several Asian countries, such as Singapore (Anonymous, 2017b). A survey conducted by Peltier (2016) verified that nearly one-third of travelers from Asia used informal accommodations and ride-sharing services during their international trips in 2015. More than half of Asia-Pacific travelers who were 25–34 years old, and 45% of them were high-level directors or managers in their day jobs. The survey data also asserted that Asia-Pacific travelers using these sharing services are more social and engaged than average travelers from the region. Besides, those travelers who stayed in short-term rentals or used ride-sharing services engaged in 17% more activities during their trips and their desire to shop was 35% higher than those of travelers who did not use these services. Low (2016) validated that sharing-economy companies are emerging across Asia and in every sector. For instance, Travelmob, which was acquired by HomeAway in 2013, is a Singapore-based company that has a model similar to that of Airbnb. Seekmi, a sharing-economy model for services, is an Indonesian version of Thumbtack (a platform of providing online service to match customers with local professionals), which has the tagline “Live beautifully.” According to a Nielsen survey, 78% of Asia-Pacific consumers are willing to share or rent their personal resources, which is 10% above the global average; the survey also indicated that 81% of Asia-Pacific consumers are more likely to engage in sharing-economy businesses and that the millennial population in the Asia-Pacific region has exhibited a greater willingness to participate in the sharing economy (49%) compared with their counterparts in North America (18%) and Europe (17%) (Low, 2016).

Financial Times reported that the sharing economy in China, where people can rent anything from apartments, umbrellas, and bicycles, is developing (Lucas, 2017). The ride-sharing service of Uber and its Chinese local competitors have shown the innovative business model and rapid development of sharing economy in China. Electronic payment services, such as Alipay, and WeChat Pay speed up the coverage of sharing economy and shape the consumption behaviors of users. The sharing-economy research office of the Chinese government stated that Chinese sharing firms raised nearly USD\$25 billion in 2016. The sector has grown well beyond cars and apartments; bike sharing has been one of the most visible and exciting destinations of the country for venture capital over the last few months, and the government expects the sharing economy of the country to account for 10% of GDP by 2020 (Bloomberg, 2017). With positive forecast by the Chinese government, the development of sharing economy in China has been moving faster than other countries.

Development of Airbnb in Asia

With the proliferation of the sharing economy and peer-to-peer accommodation worldwide, travelers have enthusiastically enjoyed the unique and convenient services offered by several platforms, such as Airbnb, HomeAway, and PandaBed. Airbnb is the leader of this informal accommodation service platform. Airbnb was founded in San Francisco, California in 2008. This online platform allows hosts to rent out their spare spaces as accommodation for tourists looking for a place to stay (Guttentag, 2015). Airbnb also describes itself as “a trusted community marketplace for people to list, discover, and book unique accommodations around the world—online or from a mobile phone or tablet” (Airbnb, 2013b). The Airbnb platform offers various accommodations for visitors to choose from in more than 34,000 cities and 191 countries (Airbnb, 2016), which range from an apartment for a night to an entire island for a week or a villa for a month (Airbnb, 2016). Airbnb has total of more than 60 million of guests worldwide; the figure was 58 million more than two years ago (Airbnb, 2016). Monetizing the extra space is also attractive for people who have unused space; the listing of Airbnb, thus, increased rapidly from 300,000 in 2014 (Nguyen, 2014) to 2 million in 2016 (Airbnb, 2016). Airbnb recognizes the significant growth in Asia, particularly the Chinese market that has a 400% growth in inbound and outbound travels and a competitive business travel market (May, 2015). In 2012, Airbnb opened its Singapore offices, which serve as its Asia-Pacific headquarters (Jo, 2016). The Airbnb spokesman has elucidated recently that Airbnb signed a tourism-related agreement (Memorandum of Understanding) with South Korea and Dubai (Jo, 2016; Thompson, 2016). Moreover, Tan (2017) confirmed that Airbnb is pushing Trips hard and further into several countries in Asia. Trips is a new Airbnb feature that helps users look for and book local tours and activities on their holiday.

Development of the informal accommodation sector in China

China will become the largest tourist destination worldwide, which will attract 130 million arrivals annually (Pine, 2002). The development of real estate from tier-one cities to tier-four cities is closely related to hotel development. Consequently, numerous upscale hotels are building in China. Correspondently, budget hotels in China have also been developing to an advanced stage in the past decade to meet the needs of different users (Ren, Qiu, Wang, & Lin, 2016). With the advancement of the hotel industry, travelers have experienced the various levels of hotel services. An increasing number of travelers are looking for a unique travel experience and one that is close to local culture in their selected destination. The most well-known example is the Airbnb platform, which attracts many startup companies in China to operate through a similar platform (Chen, 2016), such as the case of Tujia and Xiaozhu. As of April 2016, over 500 million people in China have used sharing-economy services through various platforms, which generated US\$300 billion. Airbnb is growing rapidly in the Chinese outbound traveler market. More than 2 million users registered in Airbnb listings worldwide come from China (Nate, 2016). To seek significant development opportunities in the Chinese market, Airbnb has two strategic partners, namely, the China Broadband Capital and Sequoia China, which possess deep local knowledge and experience in China to establish a solid foundation for its further development (Chesky, 2015). Airbnb has 3 million listings worldwide; less than 2% of the listings, however, are in China, which account for approximately 30,000 only. The current coverage of Airbnb outside first-tier cities is limited. For instance, Airbnb has less than 300 listings in Harbin—a city approximately the size of Los Angeles

(Custer, 2016). Custer (2016) also described that Airbnb has not fully adapted itself to the needs and desires of Internet users in China. For instance, trust remains a problem for anyone in China trying to sell something over the Internet.

Tujia is a popular platform in China, which has set itself apart from others by implementing a specific marketing strategy with unique Chinese characteristics (Chen, 2016). Tujia was founded in 2011 and is currently the largest vacation rental website in China. Tujia, which currently has 300,000 properties in China and 15,000 in other countries, has been developing rapidly because of its distinctive marketing strategy that makes the platform an outstanding one among the elite groups of tech startups (Horwitz, 2015); its market valuation has exceeded its \$1 billion mark within five years (Chen, 2016). Many people think that Tujia is the clone of Airbnb in China. The cofounder of Tujia.com, Melissa Yan, however, indicated that the business model of Tujia is different from that of Airbnb. First, Tujia pays considerable attention to its service quality by not only providing a rental platform to hosts and users but also monitoring the quality of each side. Given that the cultural and consumption behaviors between travelers in China and the United States are different from those of Chinese tourists who do not trust industry intermediaries, they implemented a specific strategy to comfort and reassure those travelers (Chen, 2016). Tujia has taken the “hands on” approach to managing its listed rental properties that it has specific staff responsible for verifying each rental space. Tujia also offers cleaning and 24/7 call services (Horwitz, 2015). Second, Tujia develops its business by following the footsteps of Chinese travelers by providing various accommodations, such as villas, luxury castles, and recreational vehicles in China and in overseas destinations, according to the preferences of Chinese tourists (Chen, 2016).

Xiaozhu is focused on the business operation that builds an orderly platform for “customer to customer” to gear up the supply end. Xiaozhu aims to create a brand and reputation among Chinese users by providing host service training and housekeeping services (Anonymous, 2015). Xiaozhu and Tujia have different business models and business strategies, which is also an indication of fitting in Chinese culture. Yimin (2015) corroborated that these local platforms are the major challenges to Airbnb operation in China. By contrast, they can be the touchstone for Airbnb foraying into the Chinese market and also lay the foundations for the development of Airbnb in

China. Airbnb can specifically learn from the experiences of Chinese imitators about how to adapt to the peculiarities of the Chinese market.

Table 1. Comparison among Airbnb, Tujia, and Xiaozhu

	Airbnb	Xiaozhu	Tujia
Background Information	<ul style="list-style-type: none"> Founded in 2008 in San Francisco, US. 	<ul style="list-style-type: none"> Founded in 2012 in Beijing, China. 	<ul style="list-style-type: none"> Founded in 2011 in China.
	<ul style="list-style-type: none"> A variety of accommodations: apartment, villa, castle, island and so on 	<ul style="list-style-type: none"> A variety of accommodations: apartments, courtyard, log cabin, garden villa and so on 	<ul style="list-style-type: none"> A variety of accommodations: apartments, villas, houses and so on
	<ul style="list-style-type: none"> More than 3 million properties in over 65,000 cities and 191 countries. Guests in the world: More than 1.6 billion in listings in China: around 30,000, less than 300 listings in Harbin. 	<ul style="list-style-type: none"> More than 200,000 properties in over 300 cities. Has Operating centers in 20 cities in China 	<ul style="list-style-type: none"> More than 450,000 properties in 335 domestic and 1,085 overseas, Hong Kong & Taiwan regions destinations
Common factors	<ul style="list-style-type: none"> Short-term rental platform A variety of accommodations Focus on local experience (emphasize interaction between users and hosts by enhancing social mechanisms) 		
Differences			
Business model	<ul style="list-style-type: none"> C2C 	<ul style="list-style-type: none"> C2C 	<ul style="list-style-type: none"> B2C and O2O
Commission	Paid by both hosts and users	Paid by hosts	Paid by hosts
Cooperation	<ul style="list-style-type: none"> Cooperate with Concur (attract business travelers) Cooperate with China trust system 'sesame credit' 	<ul style="list-style-type: none"> Cooperate with some famous sharing economy platforms such as wework, Kr space and ur-work (develop a new market for business travelers) 	<ul style="list-style-type: none"> Cooperate with Ctrip-Online Travel Agnet(establish strategic cooperative partnership)
Insurance	USD 1 million and Security payment for host (RMB 5 million)	Family Property Insurance for host (RMB 880,000)	Insurance fund for host (RMB 10 million)
Others	<ul style="list-style-type: none"> 24/7 call service 	<ul style="list-style-type: none"> Sanitation project -"Xiaozhu Housekeeper" and "Worry-less Check-In Program". Host service training, and housekeeping. 	<ul style="list-style-type: none"> Integrate offline real estate stock in tourist destinations, and customer care center services. Focus on service quality: "hands on" approach, training classes for hosts, cleaning services and 24/7 call service to guests

Influence of Airbnb on the hotel industry

In the tourism industry, sharing economy has been disrupting long-established business practices (Tussyadiah, 2016) and the system of the tourism industry (Dredge & Gyimóthy, 2015). The sharing economy addresses the market demand by offering a large amount of information data to users (Nica & Potcovaru, 2015), especially the demand for short-term rental in tourist destinations (Quattrone, Proserpio, Quercia, Capra, & Musolesi, 2016). Numerous sharing-economy platforms provide travelers the direct opportunity to connect with local operators with reasonable costs, which creates an innovative and expendable market for the entire tourism industry (OECD, 2016). The flexibility of supply also creates opportunities for Airbnb hosts (Guttentag, 2013; Sablik, 2014). Oskam and Boswijk (2016, p. 26) verified that the number of beds offered by Airbnb exceeds those of the major hotel chains worldwide and that Airbnb has become “a competitor and a disruptor for the traditional hospitality industry.” The development of the Airbnb platform is considered a potential threat to the current hotel industry (Nguyen, 2014). Several scholars affirm that Airbnb can directly influence budget hotels (Lehr, 2015; Tussyadiah & Pesonen, 2016; Zervas et al., 2016), especially for catering non-business travelers. Guttentag (2015, p. 1205) stated that Airbnb may only attract to a niche market which may not effect traditional hotels. The top executives of five-star hotels also stated that the target customers of Airbnb are those adventurous leisure travelers who do not seek traditional hotel services and facilities, such as room services and fitness centers (Nguyen, 2014).

Although numerous studies (Tussyadiah, 2016; Oskam and Boswijk 2016; Nguyen, 2014; Lehr, 2015; Tussyadiah & Pesonen, 2016; Zervas et al., 2016; Nguyen, 2014) have illustrated the effect of the development of Airbnb on the hotel industry, only few of these studies discussed about the Chinese market. The number of outbound tourists in China reached 122 million in 2016, increasing by 4.3% compared with that in 2015 (Anonymous, 2017d). With the rapid development of information technology and the changing of the consumption patterns of tourists, Airbnb brings a new market to the hotel industry. The Airbnb platform in China, however, remains to be in its infancy. The positive and negative effects that this informal accommodation service brings to the hotel industry and how hotel managers view the development of Airbnb in China remain unknown.

Methodology

This study aims to qualitatively analyze the effects of Airbnb on the hotel industry in China. The qualitative method was conducted to get more in-depth understanding from the hoteliers in China to explore the current development of Airbnb in China. Focus group discussions were conducted with hotel managers in China to understand the influence of Airbnb from their perspective. A focus group interview was selected as the data collection method because it can capture interactions among interviewees and conjecture their feelings about the effect of Airbnb on the Chinese hotel industry and their reactions (Brotherton, 2015).

The focus group discussions were conducted in January 2017, and the participants were divided into six groups. Each focus group was composed of 7–8 participants because moderating is

difficult when the focus groups have more than 10 people each and 8 is the recommended number of interviewees (Kitzinger & Barbour, 1999; Morgan & Krueger, 1998). All participants are Mainland Chinese, and all of them are experienced managers and top executives in the hospitality and tourism industry.

A total of 45 hoteliers participated in the interviews, 26 of which were female and 19 were male. A total of 24 participants were working in a hotel, 9 were working in tourism-related companies or institutes, and the rest were working in other industries, such as real estate development company, investment company, and property management company. According to the job title, one of the focus group participants was a hotel group chairman, four were hotel general managers, one was a representative of hotel owners, four and five were, respectively, directors and departmental managers of different departments from different hotels, and two were managers of different tourism institutions. F1 represents Group 1, and the participants are coded by their seating number. For instance, Participant 2 of Group 2 will be F2:2.

To build rapport and make the interviewees feel at ease during the interview, six moderators were invited to manage and conduct the interviews. They were all well trained by the researchers, specifically in greeting interviewees, briefing rules, asking questions, and managing discussions, which is intended to ensure that all of the moderators have a consistent understanding of the interview topic. At the beginning of the interview, the moderator briefed the interviewees on the basic rules and then presented the semi-structured interview questions. The participants were first asked to identify the positive and negative factors of Airbnb development. The groups were then asked to discuss their view on the development of Airbnb in China and its effect on the hotel industry of the country by analyzing its strengths, weakness, opportunities, and threats (SWOT). They were asked to talk about the internal and external attributes of Airbnb development in China, which would influence the development of the hotel industry of the country. The internal attributes include strengths, which are helpful for Airbnb development in China, and weaknesses, which are harmful for its development. The external attributes were helpful opportunities and harmful threats. The participants were also asked to rank the top 10 critical issues that Airbnb is facing in China and then propose a strategic plan to improve Airbnb in the country.

Each interview was conducted in Mandarin given the linguistic environment of China. The interviews were conducted anonymously, and the interviewees were encouraged to discuss freely and confidently. The discussion of each focus group lasted approximately 40 minutes and was recorded by using a digital recorder. All the conversations were professionally transcribed.

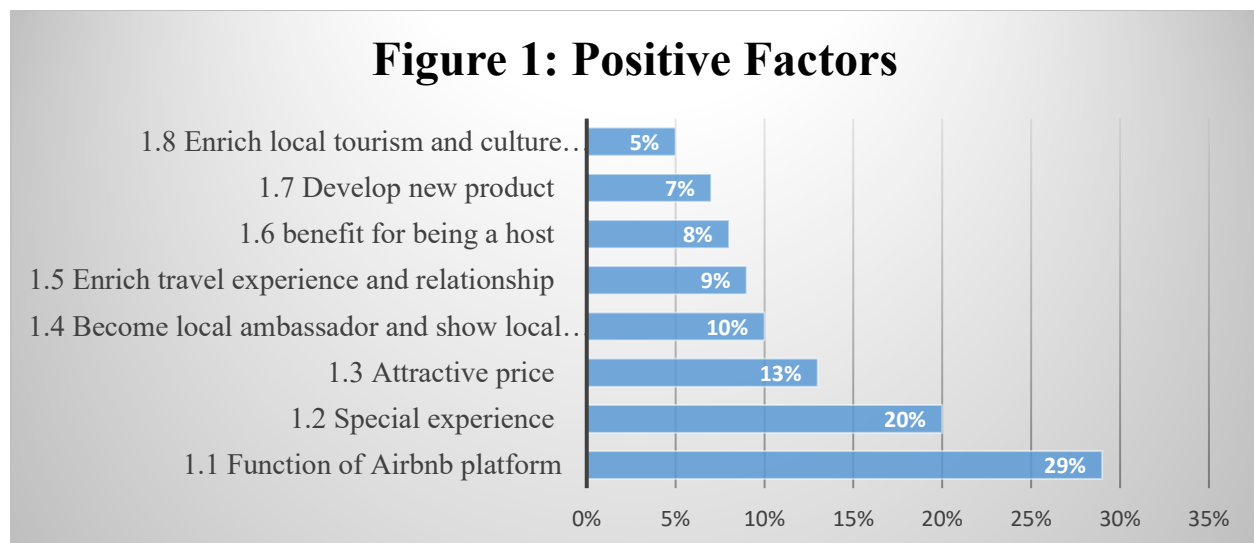
After the acquisition of the transcripts, a qualitative research software called QSR NVivo 11 was used to code the key factors from the transcribed data and to classify the factors into different categories according to the research questions. Two researchers worked independently on coding and then cross checked and discussed the differences to produce consistent findings. The researchers used SWOT analysis to examine the information and then combined and classified the results by using a designed framework to present the research issues.

Findings and Discussion

The presentation of the findings is divided into three parts identified by the participants during the focus group discussions, including positive, negative, and other factors (Figure 1) to provide a full understanding of the Airbnb development and its effect to the tourism industry from the perspective of hoteliers in China. A total of 603 text units were analyzed, which include positive factors (209 text units), negative factors (240 text units), and other factors (240 text units).

On the positive factors, the function of the Airbnb platform (29%), special experience (20%), attractive price (13%), becoming a local ambassador (10%), and enriching customer experience and relationship (9%) were the top five highest weighing factors.

Figure 1. Positive factors



1.1 Functionality of the Airbnb platform

The functions of Airbnb platform received the highest weight among all positive factors, which include new markets and resources, additional choices and locations, and flexibility and uniqueness of the site. The Airbnb platform regards its function as a social website rather than a vocational home platform that switches users' perception of booking a room through this platform. With easy access to a large number of photos and the reviews of users, this platform brings users to a new level of experience. The "welcome home" concept particularly eliminates the barrier of living with a stranger. This finding extends the understanding of Sablik (2014) and Georgios Zervas et al. (2016) that Airbnb offers a considerably wider range of products and services than hotels and creates entirely new markets for goods and services and opportunities for consumers.

Unlike traditional hotel operations, Airbnb is a new market resource for travelers to use that provides an alternative service for the different needs of travelers by offering an individual style of accommodation. One of the interviewees stated that the "Airbnb platform is very attractive as it satisfies different kinds of tourists in many new markets by providing diversified products"

(FC:4). From a boat house, a treetop house, and a villa to a simple apartment, Airbnb offers a wide range of products in multiple locations to satisfy the needs of travelers.

In terms of Airbnb users, *“They are looking for a freedom and personalized products. For example, they want to stay in villa, cave, or even jail. These are all experimental products where immediately creates attentions via social media”* (FG2-2). Young and budget travelers were identified as the two main types of users. The participants (FG-2) discussed that travelers who received overseas education and born after 1985 (around Age 30) are most likely to use the Airbnb service. This platform was also considered a trendy choice. Future consumers (millennials) may not enjoy formalized hotel services as much. They want to have fun and experience different styles of accommodation (FG5-5). Budget travelers were expected to be the major sources of Airbnb users. Several participants mentioned about travels with reasonable budget and backpacker travelers (FG5:4, FG5:1).

The participants generally support this new informal accommodation service. They believe that Airbnb fulfills the needs of different groups in accommodation services, which extend the experience of travelers to a long period and benefit the entire tourism supply chain (FG5). This outcome supported the findings of Fang, Ye, and Law (2016). Travelers can now avail low-cost accommodation services for their family, which not all traditional hotels can fulfill. A participant (FG2:2) noted, *“I support Airbnb platform because this is another channel to promote and another platform where I can also extend our business to overseas.”* This finding extends the notion of Sablik (2014) and Zervas et al. (2016) that Airbnb offers a considerably wider range of products and services than hotels and creates entirely new markets for goods and services and opportunities for consumers.

1.2 Authentic Experience

Authentic experience was rated the second highest weighting positive factor. The outcome is consistent with the marketing strategy of the Airbnb platform. Airbnb is highly valued because it provides an experience of local and authentic culture. By staying with local residents, travelers can have great social communication with the local community. One of participants stated, *“The cultural and authentic experience is the strength of Airbnb, because it cannot be offered by the traditional hotel”* (F4:2). This finding supported the notion of existing studies on experiencing the authentic community (Guttentag, 2013; Heo, 2016; Dollberg, Shalev & Chen, 2010; Pizam, 2014; Weber, 2014; Tussyadiah, 2016; Ikkala and Lampinen, 2015; and Cheng, 2016). Young travelers in particular found that authentic and cultural experience plays a key role in their overall travel experience (Sigala, 2017). Several participants realized that hotels offer standardized services and the expected quality. By contrast, staying with Airbnb is closely related to the experience of other users, which makes predicting the quality and service difficult from individual experiences. The finding that hoteliers value experience more than price is interesting. These findings also demonstrate how hoteliers should improve their social interaction with their hotel guests.

1.3 Attractive Price

Attractive price received the third highest weight. Most of the participants believe that price is a key factor that attracts Airbnb users to consider this alternative accommodation service. One of the participants shared, *“The positioning of Airbnb with affordable budget can certainly meet Chinese tourists’ needs. After comparing price, I would prefer to stay in Airbnb rather than hotel”*

for my one-week business trip” (FG:6). This finding supports those of existing studies (Guttentag, 2013; Heo, 2016; Lehr, 2015; Zervas et al., 2016; Tussyadiah, 2016; Weber, 2014; Nica & Potcovaru, 2015; Oskam & Boswijk, 2016; OECD, 2016) on how the cost-saving and affordable cost of Airbnb can attract users to select the Airbnb service rather than traditional hotel services. Varma, Jukic, Pestek, Shultz, and Nestorov (2016) noted that Airbnb is preferable to travelers who will stay for a long period but not for business travels. This study corroborated that a long business trip can still attract business travelers to consider having a homey feel of accommodation.

Compared with a traditional hotel, the investment for sharing a spare room/space on the Airbnb platform is considerably low and flexible, which can directly influence the traditional hotel market (FG6:3). This finding supports those of Ikkala and Lampinen (2015) and Ng, She, Cheung, and Cebulla (2016) who noted that several hosts deliberately kept the price under the “market price” to attract several users to stay with them. Travelers nowadays are searching for a place to stay via the Internet where they can select a good location, value for money, and, importantly, online reviews to finalize their decision. This finding is consistent with the effect of economic and social factors on the destination selection and travel frequency. This phenomenon of Airbnb is already forming, which will affect different stakeholders (FG5:2). Airbnb users vary from young travelers, budget travelers, and families, which focus on a new market and are different from other hotel segments.

1.4 Becoming a Local Ambassador

Becoming a local ambassador received the fourth highest weighting. Most of the participants asserted that Airbnb hosts (any informal accommodation service) can serve as Gold Key Concierge local ambassadors to travelers by sharing local advice and providing authentic culture experiences. By highlighting local specialties, local ambassadors can also attract numerous budget travelers to visit the destination.

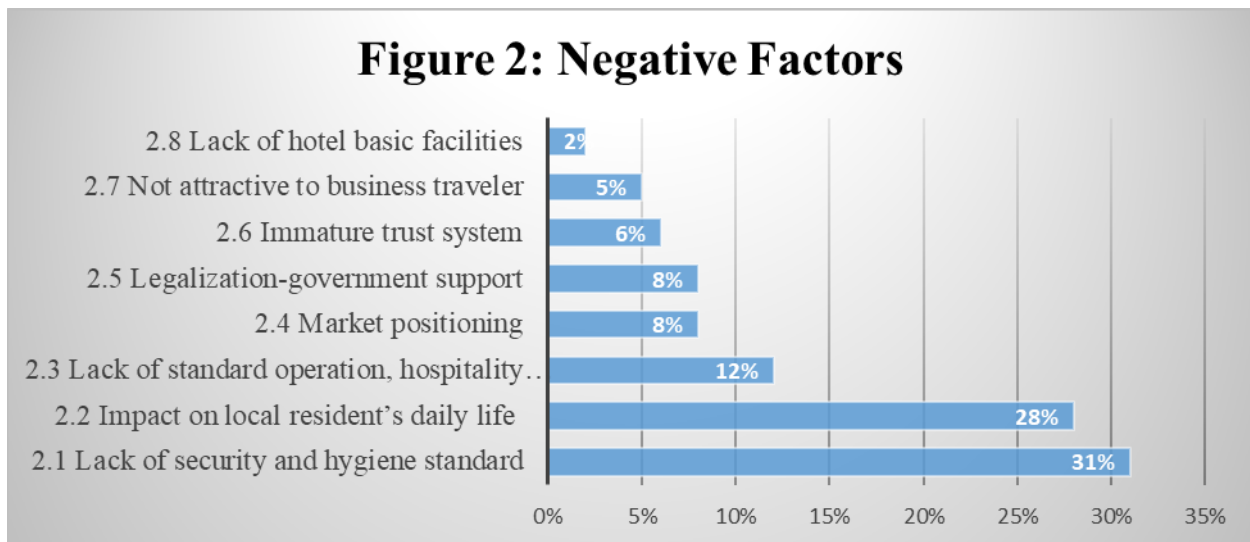
1.5 Enriching Travel Experience and Relationship

Enriching customer experience and relationship was the fifth highest weighting factor among all positive factors identified by the participants. The majority of the participants view the development of Airbnb as a cultural communication drive to promote global tourism. It can be a way to present a new life style of alternative accommodation services. During the focus group discussion, participants in Group 4 mentioned that all of them have used the Airbnb service before not for the price but for the unique experience. The unique experience cannot be fulfilled by traditional hotel operations and services (FG4:3). This outcome supports that staying with a homely feel setting and receiving authentic local experiences are considered attractive factors (Tussyadiah & Pesonen, 2016; Tussyadiah, 2016; Varma et al., 2016).

Aside from the top five positive factors, this study also identified the following three positive factors, namely, benefit of being an Airbnb host, new product development, and culture communication. Many participants believe this development is beneficial to the host. By sharing a spare space/room, hosts can generate extra income and meet people from all over the world. Hosting can also alleviate the employment rate in the destination. This finding confirms that the motivation of being a host is to receive financial benefits (Cheng, 2016; Ikkala & Lampinen, 2014;

Lee, 2016). The innovative concept of the Airbnb platform creates several positive effects to the current tourism market. FG4:4 elucidated that Airbnb also works with well-known organizations to bring business travels into their platform. Rapid innovation has motivated traditional hotel operations to think forward to remain competitive with the sharing-economy platform, such as Airbnb and Uber. Several positive factors are also closely related to hosts, including low entry level and cost, utilize extra space, obtain extra income, and alleviate employment rate. The alleviation of the employment rate supports the results obtained by Cheng (2016) and Fang, Ye, and Law (2016) that the value of Airbnb can contribute to solve unemployment issues.

Figure 2. Negative factors



Negative Factors

In terms of negative factors, lack of security and hygiene standard (31%), effect on the daily life of local residents (16%), lack of standard operation and guideline (12%), culture conflicts (12%), and lack of market positioning (8%) were the top five weighting factors. The detailed discussion of each of these top five factors are provided as follows.

2.1 Security Standard and Hygiene Standard

Most of the participants considered security and hygiene standards as the first priority in hotel operations, whereas Airbnb does not have any clear guideline for hosts to protect the user and the host. This concern creates numerous barriers to potential users. Social media amplified its negative images of Airbnb, which change the awareness of consumers, due to several incidents that transpired. Security to the local community was also a concern from a participant (FG1:2) who asserted that this aspect can be a major issue to neighborhoods with senior and young children. A participant could not trust the security issue in its local community (FG1:2). A solo female in particular should not stay with strangers (FG1:4). This study identified the three major areas of

security standard and concerns, that is, from the perspective of the host, users, and the local community. Security issue is consistent with the conclusions of Guttentag (2015) that the security issue is a weakness of the sharing-economy platform. Although Airbnb platform offers one million insurances to all hosts, security remains a key weakness of this platform.

2.2 Effect on Local Residents' Daily Life

The effect on the daily life of local residents received the second highest weighting among the negative factors. Users may not fit into local practices due to cultural differences; thus, conflicts between travelers and local residents may emerge. The high frequency of having different travelers stay in a local residential area can also bring security issues.

Several participants (FG5) stated that travelers may occupy or destroy local/public facilities. A participant (FG2:2) affirmed that the disturbance of the area security of local residents can also devalue the property in the area. Incidents and safety issues will also be part of the issues of local residents. This outcome confirms that sharing economy can generate negative externalities (Anonymous, 2016). Jonas (2015), Guttentag (2013), Lehr (2015), Pizam (2014), and Mattson (2015) discussed the issues of disruption to local residents, which include the increase in the local housing market. This study, however, extends the understanding of negative externalities to local residents that can lead to property depreciation once it develops into a popular informal accommodation destination and increase local consumption.

2.3 Lack of Standard Operation and Hospitality Guideline

The lack of standard operations and hospitality guidelines received the third highest weighting, which indicates several unsatisfactory experiences by hosts. In hotel services, staff members are trained before they start their jobs in the hotel. The original intention of Airbnb, however, is to offer spare space and existing products. Consequently, most of the hosts do not receive any proper training first, which creates numerous expected services and standards. The participants, thus, highlighted the need to improve simple guidelines for hosts.

2.4 Market Positioning

The participants affirmed the lack of market positioning. A participant stated that the “Business model of Airbnb may not fit in Chinese culture. Several relevant points were pointed which include culture difference, marketing channel, and grey area of operation. Most of the room sales focus on online travel agent (OTA), Webio and WeChat” (FG6:1); Airbnb may not be as user friendly as local platforms. Novel payment methods should also be considered. As China is rapidly transitioning to mobile payment via Alipay and WeChat Pay, potential Chinese users may be discouraged to use the platform without these two payment modes. Airbnb cannot directly market itself as an accommodation sharing platform without formally regulating informal accommodation platforms. The occurrence of several incidents in various countries creates a blurry image of security and safety issues for users and hosts. Consequently, the Airbnb platform may not be as approachable as local informal accommodation platforms. Airbnb does not have a clear market position in the Chinese market and may make its business in China difficult to operate. Airbnb operates under a legal grey zone because no related laws and regulations exist to protect hosts and

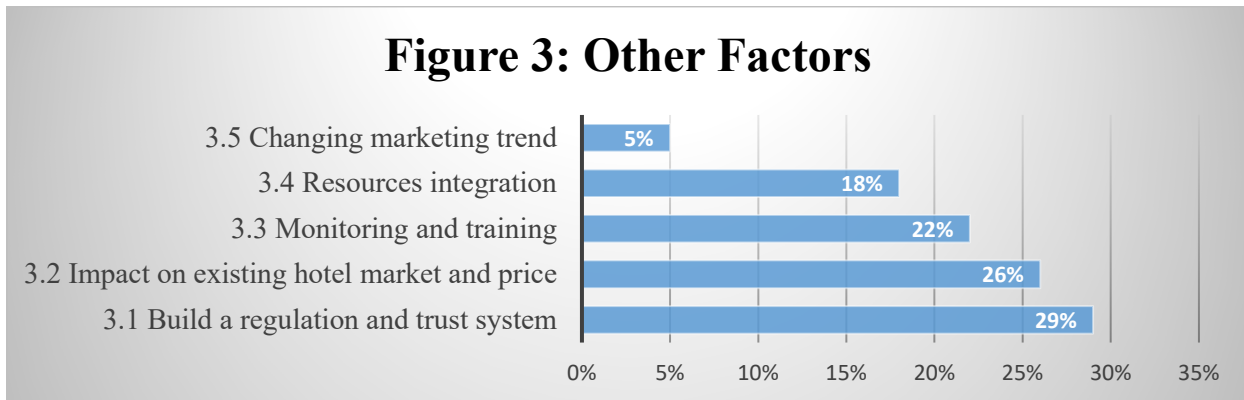
users in China; hosts and users should, therefore, take their own risks on and can also be a threat for Airbnb development in China.

2.5 Legalization Government Support

Government support is an essential factor to the entire operation and development of Airbnb in China. No specific guideline about Airbnb operation in China has been crafted thus far. Several areas, such as Amsterdam and San Francisco, have regulated Airbnb. Airbnb collects and remits tax from 16 different cities (Edelman & Luca, 2014). By contrast, Airbnb is considered as illegally operating in several cities, which creates numerous issues to different stakeholders. The legalization/regulation of Airbnb (any informal accommodation platforms) can, therefore, reduce the risks to the hosts, users, and local residents.

Aside from the top five negative factors, this study also identified the following three negative factors, namely, immature trust system, not attractive to business travelers, and lack of basic hotel facilities (gym and restaurant). Unlike other users from the outside of Mainland China, Chinese users tend to hold reservations to online trust systems. The immature trust system is a critical issue to Chinese users who feel that the trust system is not clear and organized. One participant would, nonetheless, use Airbnb for business trips unlike most of the participants. Airbnb still has room to promote to the business traveler segment. The lack of basic hotel facilities is also a concern for the participants.

Figure 3. Other factors



Other Factors

Aside from positive and negative factors, this study also identified five factors (240 text units) that do not belong to either the positive and negative factors of Airbnb. Instead, these factors are closely related to the current issue of sharing-economy development in a global perspective, which includes regulation and trust system (29%), effect on the hotel industry (26%), monitoring and

training (32%), resource integration (14%), changing market trend (5%), and sustainable operation (4%).

3.1 Regulation and trust system

Regulation and trust system (29%) received the highest weight among all other factors. China does not have any clear regulation for informal accommodation platforms. This issue was a major concern for all the participants. The participants suggested that a holistic regulation and a trust system should be established at the governmental level to protect all stakeholders. This suggestion is consistent with that of Sablik (2014) and Jonas (2015) that no law exists to protect users and the security mechanism for users and hosts by Guttentag (2013), Pizam (2014), Jonas (2015), and OECD (2016).

The participants also discussed the trust system. Unlike those from other countries, people in China use their own account (WeChat/QQ account) to apply for an Airbnb account, which is a way of building their own creditability through social media platforms. The participants, however, believe that the trust system in China is immature compared with that in other countries. Several participants suggested that the Sesame Trust System (China) should be adopted to create a trustworthy platform that can also protect all stakeholders. The government can set up a credit-check platform for all sharing-economy stakeholders to register and to be evaluated by this site to ensure the quality and safety standard (FG2:3). The participants, however, hold optimistic views that the government can regulate and set up a standard for all stakeholders to follow. Two group members affirmed that Didi (online taxi platform, China) was regulated when it developed into an economy of scale by the Chinese government.

3.2 Effect on Hotel Market and Price

The effect on the hotel industry received the second highest weight from all participants in the hospitality and tourism industry. The hotel setting is not comparable with each Airbnb accommodation. The participants, however, verified several key effects to the hotel industry. The platform establishes an unfair competition to all legally operating accommodation operators (e.g., hotel, guest house, and youth hotel); these operations should mainly follow all regulations, pay tax, and pass all required inspections. By contrast, Airbnb hosts, users, and the platform do not have a regulation to follow. Accordingly, this condition also affects the hotel market and price, especially among lower-level hotels. This outcome supports those of existing studies (Oskam and Boswijk, 2016; Zervas et al., 2016; Sablik, 2014; Richard & Cleveland, 2016) on how Airbnb affects hotel revenue and pricing strategy.

3.3 Monitoring and Training

Monitoring and training (32%) received the third highest weight, which indicates the urgency of building a monitoring and training system for the platform to enhance the security level and hospitality service. On the basis of the findings, this monitoring and training system can form a type of agreement among all stakeholders. This system was proposed in each city in China, which consists of how to be a host and emergency handling. This informal accommodation sector can be sustained with government support and regulations.

3.4 Resource Integration

Resource integration (18%) received the fourth highest weight. The participants urged that all stakeholders should work together to create a win-win business for all stakeholders. The ultimate goal is to have sustainable tourism in its destination. They believe that the transformation of traditional hotels by integrating all resources is a revolution. From the hotel operation viewpoint, hotels can integrate local short-term sources by providing standardized housekeeping services and develop several high-end products (FG4:2). Another strategy is to incorporate available rooms into a hotel system to address overbooking issues (FG7:3). All resources should also be incorporated by offering laundry services and sharing different resources.

3.5 Changing the Market Trend

Changing the market trend (5%) received the fifth highest weight. The market trend is moving toward social media platforms. Within several years, Airbnb already became a competitive platform in the hotel market. Through a platform, Airbnb creates a third social media platform for hosts and users to find a place to stay worldwide (FG1:4). The participants (FG1:1) believed that this condition is a change for hoteliers that “if you don’t change, you will be out”. This result affirms the urgency of how hotels should face booming platforms, such as Airbnb. This finding supports OECD (2016) on how sharing economy shifts consumer behavior in traditional services. Accordingly, hotels must reposition themselves to attract customers from different markets.

SWOT Analysis

According to the positive, negative, and other factors of Airbnb operation and development in China, this study further identified the SWOT of Airbnb. Internally, the strengths of Airbnb operations bring the tourism industry to a new level of competition, which are mainly beneficial to Airbnb users and hosts. For users, unique experience, attractive price, new market and resources, flexibility and multiple locations, and several choices are the key strengths to travelers. For hosts, low entry level and cost, utilization of extra space, and extra income are favorable to local hosts. By contrast, the weaknesses of Airbnb operations are also key concerns for participants, namely, security and hygiene standard, hospitality standard, trust system, lack of basic hotel facilities, and not attractive to business travelers.

In terms of the external aspects of Airbnb operations, opportunities and threats are critical factors to its future developments and directions. Opportunities consist of four points, namely, to establish a regulation and trust system, optimize the functions of the platform, promote tourism and cultural experience, and integrate resources with multiple stakeholders. By contrast, threats are also key concerns for the participants, including the effects to local residents, cultural conflicts, lack of market positioning, and lack of government support.

Table 2. SWOT analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • Unique experiences (culture, localism, authenticity) (user) • Attractive prices (user) • New markets and resources (user) • Flexibility and multiple locations (user) • Several choices and uniqueness (user) • Convenient platform (host & user) • Low entry level and low cost (host) • Utilization of extra space (host) • Extra income (host) 	<ul style="list-style-type: none"> • Lack of security and hygiene standard • Lack of standard operation and hospitality guideline (how to host) • Immature trust system • Not attractive to business travelers • Lack of basic hotel facilities (gym and restaurant)
Opportunities	Threats
<ul style="list-style-type: none"> • Establish regulations and implement trust system • Optimize the functions of the platform • Promote tourism and cultural experience • Integrate resources with multiple stakeholders • Alleviate employment rate 	<ul style="list-style-type: none"> • Effect on local residents • Cultural conflicts • Lack of market positioning • Lack of government support

Conclusions

With the growth of sharing economy, Airbnb raises a debatable question to all stakeholders. In the context of sharing economy, is Airbnb a threat or an opportunity to the tourism industry? The answer may depend on the nature of the standpoint of tourism industry stakeholders. The current development of sharing economy in China is booming in various market sectors, which the government holds a promising view on this trend in several ways. Although several Chinese tourists use the Airbnb service outside of China, the Airbnb service in the Chinese market remains underdeveloped and requires additional efforts to penetrate the Chinese market.

This study is the first attempt to investigate the Airbnb development in China from the perspective of hospitality leaders by identifying the positive and negative factors and its opportunities and threats to the current tourism and hospitality industry. According to the perspective of hoteliers, they encourage fair competitions between traditional and informal accommodation services. The government should reinforce the regulations and laws in the current accommodation market. The attitude of the government in particular influences the entire tourism market in China. If the government supports this informal accommodation development, then the tourism bureau and the housing department play a key role to facilitate informal accommodation services to be regulated and establish a standard to protect all relevant stakeholders.

The two major competitors of Airbnb, namely, Tujia and Xiaozhu, are doing well for the Chinese market and several overseas markets. Both competitors are still incorporated with Chinese

consumption culture by providing several services and assistance, which Airbnb may need to readjust for its service strategy.

This study corroborated that the Chinese market has its unique culture. Their service inquiry may not be 100% fit with the existing Airbnb service and standard. This condition brings opportunities for local competitors and Airbnb itself to be fully equipped. The participants revealed that Airbnb creates a new market fully integrated with the resources of a destination. The convenient platform offers numerous choices in multiple locations. This study highlights that Chinese users appreciate unique designs and proximity to local cultural buildings. According to 45 hoteliers, Airbnb should readjust its strategies in the Chinese market position by providing a training program for host and service offices for Airbnb hosts and users. The host training program should include emergency and safety, hygiene and security standard, and hospitality service to offer a positive cultural experience for users. By working with multiple stakeholders, hotels, tourism agencies, and the tourism bureau, Airbnb can support high season demands and work together to promote destination experiences.

Limitations and future studies

This study has several limitations. First, this study adopted a qualitative approach, which may not represent the views of all Chinese hoteliers regarding the Airbnb development in China. Second, this study was conducted in Mandarin and transcribed into English, which can, thus, generate bias. Third, focus group discussion is commonly regarded as artificial due to the high level of subjectivity during discussion. The interpretation of findings can also be influenced by the group leader (Brotherton, 2008). In terms of future studies, research in the Chinese market is still under development although Airbnb-related topics are gaining popularity. Considering the global importance of the Chinese market, future studies should investigate the perspective of Chinese tourists and hosts regarding market development. Aside from the qualitative approach, the quantitative approach can also be further developed from the views of different stakeholders.

References

- Airbnb. (2013b). *About us*. Retrieved from <https://www.airbnb.com/home/> about
- Airbnb. (2016). About us. Retrieved from <https://www.airbnb.com/about/about-us>
- Aliyeva, Z. (2015). Tourism Development in China
- Anonymous. (2007). Service in China - China tourism industry. Retrieved from <http://www.chinaknowledge.com/Business/CBGdetails.aspx?subchap=4&Id=24>
- Anonymous. (2015). An overview of China's "Airbnb": Xiaozhu, Tujia, Zhubaijia. Retrieved from <https://www.chinainternetwatch.com/14626/chinas-airbnbs/>
- Anonymous. (2016a). China Tourism. Retrieved from <https://www.travelchinaguide.com/tourism/>
- Anonymous. (2016b). The Most Visited Countries In Asia And The Pacific. Retrieved from <http://www.worldatlas.com/articles/the-most-visited-countries-in-asia-and-the-pacific.html>
- Anonymous. (2017a). Airbnb Fast Facts. Retrieved from <https://press.atairbnb.com/app/uploads/2017/08/4-Million-Listings-Announcement-1.pdf>
- Anonymous (Producer). (2017b). Can sharing economy succeed in Asia? - Consumer acceptance of Uber, Airbnb in Asia. Retrieved from file:///C:/Users/SHTM/Downloads/Can-sharing-economy-succeed-in-Asia_Rakuten-AIP_042017%20(1).pdf

- Anonymous. (2017c). China Tourism Industry Statistical Bulletin 2016. from National Tourism Administration Data Center http://www.cnta.com/zwgk/lysj/201711/t20171108_846343.shtml
- Anonymous (Producer). (2017d). Chinese Outbound Tourism Statistics in 2016: 122 Million Chinese Tourists Make Outbound Trips, Spend \$109.8 Billion. Retrieved from <http://news.travel168.net/20170203/43145.html>
- Bloomberg, A. M. (Producer). (2017). China Is Likely to Become a Test Bed for Sharing Economy Innovation. Retrieved from <https://skift.com/2017/05/20/china-is-likely-to-become-a-test-bed-for-sharing-economy-innovation/>
- Brotherton, B. (2008). *Researching Hospitality and Tourism*. London: Sage.
- Brotherton, B. (2015). *Researching hospitality and tourism*: Sage.
- Chen, S.-C. J. (2016). China's Home-Sharing Site Surpasses Airbnb. Retrieved from <http://www.forbes.com/sites/shuchingjeanchen/2016/05/09/chinas-home-sharing-site-surpasses-airbnb/#2dc4249f7ff6>
- Cheng, M. (2016). Current sharing economy media discourse in tourism. *Annals of Tourism Research*, 60, 111-114.
- Chesky, B. (2015). Introducing Airbnb's Newest Partners in China. Retrieved from <http://blog.airbnb.com/introducing-airbnbs-newest-partners-in-china/>
- Choudhury, S. R. (2017). Airbnb feels 'unencumbered' and is growing strongly in China, its co-founder says. Retrieved from <https://www.cnbc.com/2017/11/09/airbnb-co-founder-on-china-growth-prospects.html>
- Custer, C. (Producer). (2016). Why Airbnb is struggling in China. Retrieved from <https://www.techinasia.com/airbnb-struggling-china>
- Dan Peltier, S. (Producer). (2016). 5 Charts Showing Rise of Sharing Economy With Asia-Pacific Travelers. Retrieved from <https://skift.com/2016/05/13/5-charts-showing-rise-of-sharing-economy-with-asia-pacific-travelers/>
- Dredge, D., & Gyimóthy, S. (2015). The collaborative economy and tourism: Critical perspectives, questionable claims and silenced voices. *Tourism Recreation Research*, 40(3), 286-302.
- Edelman, B. G., & Luca, M. (2014). Digital discrimination: The case of airbnb. com. *Harvard Business School NOM Unit Working Paper*(14-054).
- Fang, B., Ye, Q., & Law, R. (2016). Effect of sharing economy on tourism industry employment. *Annals of Tourism Research*, 57, 264-267.
- Fotis, J., Buhalis, D., & Rossides, N. (2012). Social Media Impact on Holiday Travel Planning: The Case of the Russian. *Transdisciplinary Marketing Concepts and Emergent Methods for Virtual Environments*, 1, 1-19.
- Guttentag, D. (2013). Airbnb: disruptive innovation and the rise of an informal tourism accommodation sector. *Current Issues in Tourism*(ahead-of-print), 1-26.
- Guttentag, D. (2015). Airbnb: disruptive innovation and the rise of an informal tourism accommodation sector. *Current issues in Tourism*, 18(12), 1192-1217.
- Horwitz, J. (2015). Airbnb's China strategy is to get more people to leave China. Retrieved from <http://qz.com/483743/airbnbs-china-strategy-is-to-get-more-people-to-leave-china/>
- Ikkala, T., & Lampinen, A. (2014). *Defining the price of hospitality: networked hospitality exchange via Airbnb*. Paper presented at the Proceedings of the companion publication of the 17th ACM conference on Computer supported cooperative work & social computing.
- Ikkala, T., & Lampinen, A. (2015). *Monetizing Network Hospitality: Hospitality and Sociability in the Context of Airbnb*. Paper presented at the Proceedings of the 18th ACM Conference on Computer Supported Cooperative Work & Social Computing.
- Jing, C. Z. (2016). *Statistical Communiqu of China Tourism Industry in 2015*. China National Tourism Administration Retrieved from http://www.cnta.gov.cn/zwgk/lysj/201610/t20161018_786774.shtml.

- Jo, Y. S. (Producer). (2016). Asia a fast-growing region for home-sharing firm Airbnb. Retrieved from <http://www.straitstimes.com/singapore/asia-a-fast-growing-region-for-home-sharing-firm-airbnb>
- Kitzinger, J., & Barbour, R. (1999). *Developing focus group research: Politics, theory and practice*: Sage.
- Lee, D. (2016). How Airbnb Short-Term Rentals Exacerbate Los Angeles's Affordable Housing Crisis: Analysis and Policy Recommendations. *Harv. L. & Pol'y Rev.*, 10, 229.
- Low, K. (Producer). (2016). Is Asia the future of the sharing economy? Retrieved from <https://e27.co/asia-future-sharing-economy-20160513/>
- Lucas, L. (2017). Sharing economy takes mercantile twist in China. *Financial Times*. Retrieved from <https://www.ft.com/content/4d060364-41b6-11e7-9d56-25f963e998b2?mhq5j=e2>
- Marinova, P. (2017). Why China is Crucial for Airbnb's Global Ambitions. Retrieved from <http://fortune.com/2017/12/05/airbnb-china-growth/>
- May, K. (Producer). (2015). Airbnb wants to capitalise on early growth spurt in Asia. Retrieved from <https://www.tnooz.com/article/airbnb-wants-to-capitalise-on-early-growth-spurt-in-asia/>
- Morgan, D. L., & Krueger, R. A. (1998). *Planning focus groups* (Vol. 2): Sage.
- Mudallal, Z. (2015). Airbnb will soon be booking more rooms than the world's largest hotel chains. Retrieved from <http://qz.com/329735/airbnb-will-soon-be-booking-more-rooms-than-the-worlds-largest-hotel-chains/>
- Nate. (2016). Airbnb and China. Retrieved from <http://blog.airbnb.com/airbnbandchina/>
- Ng, P. C., She, J., Cheung, M., & Cebulla, A. (2016). *An Images-Textual Hybrid Recommender System for Vacation Rental*. Paper presented at the Multimedia Big Data (BigMM), 2016 IEEE Second International Conference on.
- Nguyen, Q. (2014). A Study of Airbnb as a Potential Competitor of the Hotel Industry.
- Nica, E., & Potcovaru, A.-M. (2015). The Social Sustainability of the Sharing Economy. *Economics, Management, and Financial Markets*, 10(4), 69-75.
- OECD. (2016). *Policies for the tourism sharing economy*. Paris: OECD Publishing.
- Oskam, J., & Boswijk, A. (2016). Airbnb: the future of networked hospitality businesses. *Journal of Tourism Futures*, 2(1), 22-42.
- Quattrone, G., Proserpio, D., Quercia, D., Capra, L., & Musolesi, M. (2016). *Who benefits from the sharing economy of Airbnb?* Paper presented at the Proceedings of the 25th International Conference on World Wide Web.
- Ren, L., Qiu, H., Wang, P., & Lin, P. M. C. (2016). Exploring customer experience with budget hotels: Dimensionality and satisfaction. *International Journal of Hospitality Management*, 52(Supplement C), 13-23. doi:<https://doi.org/10.1016/j.ijhm.2015.09.009>
- Sablik, T. (2014). The Sharing Economy: Are new online markets creating economic value or threatening consumer safety? *Econ Focus*(4Q), 12-15.
- Shen, H. (2013). The Development of Economy Hotels in China. *J Hotel Bus Manage*, 2, e104.
- Tan, Y. (Producer). (2017). Airbnb launches Trips in 2 more Asian countries, as it flourishes in the region. Retrieved from <http://mashable.com/2017/03/14/airbnb-trips-singapore-bangkok/#YB7rmdOqh5qD>
- Thompson, D. (Producer). (2016). Dubai Tourism and Airbnb sign agreement. Retrieved from <http://www.hoteliermiddleeast.com/27126-dubai-tourism-and-airbnb-sign-agreement/>
- Tussyadiah, I., & Pesonen, J. (2016). Impacts of Peer-to-Peer Accommodation Use on Travel Patterns. *Journal of travel research*, 55(8), 1022-1040. doi:10.1177/0047287515608505
- Tussyadiah, I. P. (2016). Factors of satisfaction and intention to use peer-to-peer accommodation. *International Journal of Hospitality Management*, 55, 70-80.
- Tussyadiah, I. P., & Pesonen, J. (2015). Impacts of peer-to-peer accommodation use on travel patterns. *Journal of Travel Research*, 0047287515608505.

- Varma, A., Jukic, N., Pestek, A., Shultz, C. J., & Nestorov, S. (2016). Airbnb: Exciting innovation or passing fad? *Tourism Management Perspectives*, 20, 228-237.
doi:<http://dx.doi.org/10.1016/j.tmp.2016.09.002>
- Yimin, H. (2015). Three challenges facing Airbnb in China. Retrieved from
<http://www.businessinsider.com/three-challenges-facing-airbnb-in-china-2015-8>
- Zervas, G., Proserpio, D., & Byers, J. (2015). The rise of the sharing economy: Estimating the impact of Airbnb on the hotel industry, Boston U. School of Management Research Paper Nr. 2013–16.
Available at SSRN 2366898.
- Zervas, G., Proserpio, D., & Byers, J. (2016). The rise of the sharing economy: Estimating the impact of Airbnb on the hotel industry. *Boston U. School of Management Research Paper*(2013-16).