The sharing economy in tourism and property markets: a comment on the darker side of conceptual stretching.

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Biographical Note

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Abstract

The emergence of Airbnb and the sharing economy as it relates to accommodation have, although relatively recent developments, been the subject of significant body of tourism research. Much of this has focused on the nature of the innovation, the practices involved in commerce of this nature, and the impacts they have had on tourism systems and the local communities in which they are embedded. In order to add to precision, the concept has been stretched to be more integrative of how changes are being played out in an evolving range of organisational types and contexts. Drawing mainly on evidence from the United Kingdom, the main contribution of this short commentary is to argue that previous 'conceptual stretching' has been misdirected, almost to the point of obscuring the key resource (space) and its state (as property in ownership) as the basis for value creation, commodification, and capital accumulation from offering accommodation in this way. If the intention is to understand the impacts of this form of transaction, it is time to move property, property markets and property ownership out of the shadows of tourism and hospitality research.

Keywords

Tourism, sharing economy, accommodation, space, property, crisis.

Introduction

When Airbnb and the sharing economy started to emerge, they were celebrated as something new, something fresh, and offering something different from other established web-based booking platforms: staying in people's homes, sleeping on their couches (remember 'couch-surfing'?), perhaps renting a bed, even a room or possibly a whole apartment if circumstances allowed. As a disruptive form of innovation (Guttentag 2015), among the apparent virtues (and competitive advantages) of the 'sharing economy' and peer-to-peer accommodation networks were that they challenged the existing status quo (Mody and Gomez 2018). Consumers were offered greater choice, more rapidly and at competitive pricing levels to compete with hotels (Zervas et al. 2017). More sustainable resource use was possible, not least by using unused residential space (cf. Palgan et al. 2017). Home-stays with families and in local communities afforded more authentic experiences (cf. Mody et al. 2017; Paulauskaite et al., 2017), especially compared to the corralling of travellers in downtowns and business districts.

Over time the sharing economy and its principal protagonists offering accommodation, have been subject to close scrutiny (Marano et al. 2020). This is hardly surprising as people get to know more about them, how they operate, and the effects they have on the markets and consumers they target. There is not the space here to discuss the full range of critiques in any detailed or systematic sense: several reviews have done this already (see Mody *et al.* 2021 for an overview). Suffice to note is that -almost in a version of Newton's Third Law- it appears that for every proposition of originality, innovation and contribution there now appears to be an equal and opposite objection, criticism or counter. For instance, Palgan et al. (2017) document different types of what they term 'sustainability framings' for accommodation sharing. Among the environmental framings, they note that, for its advocates, the sharing economy is 'a more sustainable way of living and running a business …. as fewer goods need to be produced to deliver value to users' (Palgan et al. 2017: 73). Conversely, for critics there are concerns that this is not in fact the case and instead of 'being a substitute for the production of new goods, the sharing economy stimulates consumption and provides access to goods to people who could not afford [them] before' (Palgan et al. 2017: 73). As more and varied types of property are being added to, and brought to market by, such accommodation sharing sites, they may provide customers with further choice (Adamiak 2019). Yet, given the more extensive listings, the question arises as to whether such sites now duplicate, not diverge from, those like online travel agencies (OTAs) which they originally sought to disrupt (Sorrells 2021).

Much of the criticism of the sharing economy in accommodation (hereafter 'the sharing economy' as shorthand), the businesses born from it, and the accommodation providers embracing the possibilities of platform-based distribution, stems from how we know or define the phenomenon and hence how we attempt to attribute its effects and impacts. As these organisations and their practices have evolved, so too have approaches to understanding and defining them (cf. Oskam and Boswijk 2016). In other words, to use the language of Sartori's (1970) framework, our understanding of the concept of the sharing economy in accommodation has been, and continues to be, extended or 'stretched' as it circulates or 'travels' almost from place-to-place, case-to-case. Sadly though, this has not always resulted in greater analytical precision. In fact, the more that the concept has been apparently broadened, refined or updated, the more we have lost sight of the key resource (space) and its state (as property in ownership) that acts as the locus for some of the most profound and potentially enduring long-term effects associated with the 'sharing economy' in tourism.

Conceptual stretching and travelling

The provision of accommodation in the sharing economy is replete with jargon. In the previous section alone, three phrases stand out that were not part of everyday language two decades ago ('sharing economy' and 'platform economy') including one that may even have come into, and now gone out of, common usage ('Couch-surfing'). Neologisms and new repertoires of vocabulary are devised by social scientists to make sense of change yet some complex concepts defy empirical analysis such is their fuzziness (Markusen 1999). Concepts also evolve as they are used in alternative contexts and situations, as they are developed in different disciplines and academic settings, and as the world changes. Writing in 1970, Giovanni Sartori noted how concepts change over time and space, and that interpretation was partly a function of the context and conditions of application of a set of ideas. Analytically, it was preferable to have robust 'conceptual tools that are able to travel' (Sartori 1970: 1034) and be applicable to new cases. As sufficiently rigorous in their derivation and inclusive in their composition, concepts should be flexible enough to deploy in different situations and circumstances. Useful, transferable concepts would not require substantial revision when applied to the particularities of each case or situation, for instance in different countries or regions or cultures. In addition to 'conceptual travelling' as it became known (Collier and Mahon 1993: 845), Sartori observed a potentially more problematic trend, complaining that 'the larger the world the more we have resorted to conceptual stretching'. This involved 'conceptual straining, i.e. to vague, amorphous conceptualizations' (Sartori 1970: 1034), with 'the net result.... [being] that our gains in extensional coverage tend to be matched by losses in connotative precision' (Sartori 1970: 1035). Put another way, the more that further elements were built into a concept to accommodate particular applications, combinations of circumstance or changes over time, the greater the probability of losing the clarity of the original thinking,

Both ideas -conceptual travelling and conceptual stretching- are relatively abstract, and they have been the subject of considerable discussion, not least in political science as their original disciplinary home (Collier and Mahon 1993). In their most basic format they offer acute lenses for critical inspection of the sharing economy in tourism and hospitality. While several major reviews offer important hints (cf. Mody et al. 2021), still we know little about how the sharing economy in tourism has 'travelled'. In the context of globalisation, the rise of the internet as a medium for knowledge exchange and the role of English as a *lingua franca* for many using it, a really interesting research question is the extent to which the concept of the 'sharing economy' has been understood, interpreted and reshaped through its mobilisation in different countries, cultures and social systems.

Nor is there space here to examine the progressive stretching of the concept through a full or detailed historical account of the genealogy of the sharing economy in tourism. New levels of refinement and additional caveats have been documented over time to capture the full and changing extent of the phenomenon, as Andreu et al. (2020: 3) note. Several of the central tenets have been inspected in the name of clarification, exemplification and precision. For instance, 'sharing' has become a potentially problematic adjective because of its various connotations (cf. Shabrina *et al.* 2017: 3-4). Sharing as the redistribution of excess, unused capacity at competitive prices, may be an original meaning. Alternatively, 'sharing' may refer to the dissemination of opportunities. And sharing may, as in everyday usage, refer to using or being somewhere (i.e. an apartment) simultaneously with another (i.e. as a guest, with a host). Straining the concept by drawing out its apparent multi-dimensionality has also formed the basis of critique. Far from any egalitarian, noble or philanthropic sense of the word, those offering accommodation -however informal or modest in nature- are in most cases in commercial relationships with those staying with them and, as consumers, whose behavioural intent has come under the spotlight (Ackermann *et al.* 2021). In one survey, 'saving/making money' was the main motivation for providers (79%) and second-most for consumers (80%) of those participating in the sharing economy for accommodation in the UK (Ozcan et al. 2017). Absentee hosts, 'super hosts' and the practice of offering of accommodation previously on the residential lettings market, furthermore suggest that sharing as co-location is a bit far-fetched.

A bifurcated view begins to emerge, then. On the one hand, accommodation sharing sites in the sense of the original logic, have facilitated a new take on the 'commercial home' (Lynch and McIntosh 2009). Simultaneously acting as both commercial premises and personal domicile of the operators, the emergence of properties on such sites suggests that this concept -the commercial home- needs to be stretched, too. In addition to the small hotels, bed-and-breakfasts with which the 'commercial home' was originally associated, it too has to incorporate micro-spaces in owner-occupied flats and apartments as well as the offering of privately-owned second homes on sharing sites and booking platforms.

On the other hand, the incorporation of spaces in hotels, guesthouses, bed and breakfasts and other older, more established forms -not just homes with spare rooms, beds or couches- has stretched the concept of accommodation sharing sites from its original peer-to-peer purpose and positioning. By incorporating a wider range of accommodation types on their platforms, accommodation sharing sites have effectively become part of a much wider array of distributors or brokerages of property for impermanent occupation. Indeed, it is awkward to differentiate them precisely from OTAs like Expedia and Booking.com to which they were originally a counterpoint. In the case of OTAs, the Competition and Markets Authority (CMA 2017: 1) in the United Kingdom (UK) noted that 'hotels are increasingly taking advantage of the ability to set different prices between different OTAs', and hint at the tactical use of multiple online offers for owners and managers to optimise revenue and return on investment. Finally, again for the UK, early evidence points to property speculators as well as second-home owners placing their properties on such platforms, contrary to the idea of making excess accommodation available (Milligan 2016). In the case of the former in particular, there is evidence of (residential) properties being acquired solely for this purpose. The term 'ghost hotels' has been used in towns and cities to denote the fact that the owner never resides in them (Alexandridis *et al*. 2020): for all intents and purposes they are serviced accommodation; yet they are intended to be occupied continually by an impermanent string of 'residents' (not 'visitors'). They provide most if not all the benefits of staying in a hotel but, like so many spaces offered in the sharing economy, they are not subject to commercial regulation (Cromarty and Barton 2019). Instead, they exist on the regulatory radar as residential accommodation.

Tourism and property market dynamics

Instead of adding to conceptual precision, the widening array of practical cases adds to the fuzziness of the picture. Arguably too, the concept has not been stretched enough or in the right direction (to strain the metaphor somewhat). By focusing on 'who is doing what and how?', we lose sight of the question of 'with what?' and then 'to what aim?' which is followed by 'with which consequences?'. In other words, stretching the concept to be more integrative of how changes are being played out in a range of organisational types and contexts, misdirects attention away from other, more critical issues. Much of the analysis on the sharing economy is one step removed from the essential resource (space), its condition (as property, being owned, possessed, traded, commodified etc.) and -in business model terms- as the value source for the practice of this form of enterprise.

Few studies in tourism have examined property markets in detail nor attempted to understand how their changing operation impacts on or influences the management and overall commercial success of tourism enterprises. In one exception, in this journal the approach of business-cum-property owners and -operators in Teignmouth, a coastal resort in South West England, was examined in detail (Coles and Shaw 2006). At that time, the UK was going through a period of strong economic growth, property markets were rising, and the study discovered that those owning small accommodation businesses could make more money through capital gains (i.e. property price appreciation) from their principal assets (their premises) than they could through their recurrent business of servicing guests. This questioned how and when value is accrued by owners from a business, and it pointed to the importance of property market dynamics in driving this. In some cases, greater capital gains could be yielded by changing use. Some premises were being converted from guest accommodation into residential accommodation, with one hotel notably converted into flats. The owner made a gross profit of £140k in three years on the original purchase price of £360k (Coles and Shaw 2006: 59) when it was sold to a developer (who after the conversion offered the portfolio of flats for £2.2million).

Research of this nature points to the range of users that compete to possess (and operate) properties. Often research on the business and management of tourism and hospitality focuses on properties in a static sense, assuming either that they will remain in their current use *ad infinitum* and/or that they cannot or will not be used for another purpose. Seldom is there consideration of the opportunity costs associated with operating a tourism and hospitality enterprise from a property in comparison to another type or form of business in a different sector of economic activity. Yet tourism and hospitality businesses and the properties they occupy are frequently traded as owners seek the optimal returns on their capital and investments. Use may change. Erstwhile serviced guest accommodation may be sold as a going concern. It may also be converted into residential accommodation or into industrial or commercial use, for instance as shops, offices, dental or vetenary surgeries. It can also be changed into a different type of unserviced accommodation (i.e. self-catering). Conversely, former industrial or commercial buildings can come into use as (i.e. be converted into) guest accommodation just as they can be adapted for residential accommodation either for owner-occupancy or rental, either in the short- or long-term markets. However, not to loose sight of the key point, the essential consideration in changing use is the optimal accumulation of, and returns from, capital invested in property.

The emergence of Airbnb and the sharing economy for accommodation postdates this particular study. Nevertheless it reminds us that, *sensu stricto* the value proposition of accommodation sharing sites originally required, facilitated and benefitted from changing land and property use, however temporarily. Even at a micro-scale, the sale of a couch, bed or room for a night via a short-term, temporary let constituted converting (a part of a property) from residential to commercial use. In spite of how this has subsequently been interpreted from technical planning or legal perspectives (cf. Cromarty and Barton 2019: 13-14), crucially the change of use was concerned with accruing perceived optimum value from that space. The sharing economy and the platform technologies it utilises, has made it easier to bring a wider range of accommodation to market. It should then come as little surprise that property owners (and their managers and agents) have looked to benefit from potential affordances to increase utility, revenue and earnings from their properties; that they have converted property use if returns are better when a space is operated differently (for instance, as short-term holiday lets); and that extreme behaviours and/or unintended consequences have arisen as the full potential and possibilities of the opportunities have been explored.

The 'gaming' of local regulatory systems continues to take place in practice (e.g. da Silva 2020), and analysis has started to emerge on the effects of imposing limits on the number of days during which properties can rented out through platforms (Brotman 2020). Arbitrary day limits are though blunt instruments when decontextualized from local property market dynamics. Without reference to revenue, yield or the total that may be accrued over the maximum potential period of rental, attempts to understand (and regulate) basic economic decision-making by property owners and landlords, are limited.

Recent evidence from the UK once more points to the troubling collective consequences of many individual business decisions, however legitimate they are under current regulatory conditions (see also Cromarty and Barton 2018). During the pandemic, interest in property rose, as did property prices, especially in areas with higher levels of amenity, infrastructure and quality of life for those seeking to work more from home (Cable 2021). Among the latter were areas associated with domestic tourism and leisure, including the South West of England. In March 2021 a major (residential) property search web site, Rightmove (2021), reported that, for the first time, Cornwall -a major destination in the region- had replaced London as the most searched-for place to live. Average house prices in the county rose 15.5% over the year to March 2021 compared to the UK-wide average of 10.2% (Reines and Miller 2021). In a trend repeated across the country (Tapper and Bearne 2021), residential properties appear to have been systematically taken off the rental market (i.e. from longer-term occupiers of six months and beyond) and offered instead as short-term holiday lets (i.e. to visitors on weekly or daily bases). Resonating with decision-making 15 years earlier (Coles and Shaw 2006), owners appear to have calculated how best to generate optimal yield from their properties. By converting to short-term holiday lets, the limited main season (April to September) appears to have offered them the prospect of equivalent or higher revenues from visitors than from local residents (and prospective in-migrants) over 12 months. So extreme did the shift appear that, just prior to the 2021 G7 Summit held near the resort of St Ives in Cornwall, only 62 properties were on the longer-term rental market while there were 10,290 active Airbnb listings for the county (Tapper and Bearne 2021).

Short-term rentals to visitors, the lack of affordable housing and rental accommodation for residents (in some cases needed to service the visitor economy), and the acquisition of new-build properties as second homes (many of which are subsequently marketed on accommodation sharing sites) have all variously contributed to what Cornwall Council recognises as a 'housing crisis' (Cornwall Council 2021). Other local authorities in the region have described similar situations (Davis 2021) as the government in England faces a wider housing crisis (Wilson and Barton 2021). Of course, accommodation offered on sharing platforms is not the sole or prime driver of this and the 'staycation boom' in summer 2021 (Tapper and Bearne 2021) may have aggravated the situation somewhat, as well as drawing further attention to it. Gradual reinstatement of international travel may possibly dampen demand in 2022 and beyond. However, many property investments are long term, especially where sunk costs are accrued at the height of a market. Property is perceived as a safe-haven for many investors, and it offers regular, predictable and greater returns than several other investment vehicles. Thus, it seems strange that, although mutually implicated by property and property markets, studies of tourism and housing continue to exist in parallel, largely without reference to one another.

Discussion and conclusion

The 'sharing economy' in tourism and hospitality is not going away, and it is now an embedded feature in how temporary accommodation away from home is sourced and consumed. What started as a novel innovation in an apartment in San Francisco in 2008, is here to stay. Just like all radical innovations, imitation has been the sincerest form of flattery, and Airbnb has variously inspired, informed or provoked other similar start-ups as well as reactive innovations among longer established accommodation businesses. What started as something fresh, different and casual, has rapidly become common, routine and even pervasive in the many destinations and communities learning to live with 'accommodation sharing'. Many of the original core appeals have been widely replicated. Making otherwise unused spaces more widely available to prospective visitors has become institutionalised in the commercial canon of travel and tourism.

In some respects, this short commentary has indulged in a form of 'conceptual travelling'; it has briefly examined the nature of what has come to be known as the sharing economy in accommodation and its effects. Quite deliberately it has contextualised them mainly through contemporary, lived UK experiences. It has also argued that previous 'conceptual stretching' has been misdirected, almost to the point of obscuring the key resource (space) and its state (property) as the basis for commodification and the reproduction of the capital required to possess it. Of course, a straightforward criticism and, for some, limitation of this commentary may be that it draws on secondary data gathered by, and reported mainly through, the popular media. Following from this, there is the question of wider resonance. There is sufficient evidence emerging, both in the UK (Cromarty and Barton 2018) and around the world, to suggest that the sorts of issues articulated here and their urgency, are more widespread concerns notwithstanding variations in tourism systems, local contexts and property markets. To invoke just one case, Ma and Ryan (2021: 1565) have recently observed that 17% of households in a small New Zealand coastal town (Raglan, Waikato) experienced stress from housing costs, further noting that, in addition to local housing markets, 'context is important in terms of communal ties and residents' senses of place as short-term occupancy of property becomes a norm'.

A focus on impacts and contexts, including citizens' attachment to place and space, is clearly welcome and should be pursued systematically and rigorously in future research. However, this should not obscure consideration of what is being traded, why and by whom. Property ownership and possession are core to the perception of impact and how it is mediated: it is the use -and, for those wishing to take a moral stance, misuse- of property for temporary, short-term rentals that is leading to any perverse, detrimental and pervasive consequences for destinations, communities and citizens. There is a need for greater clarity in how we think about the operation of the sharing economy in accommodation, those involved in it, and how and where the benefits of such commerce are accrued. Businesses like Airbnb have clearly benefitted greatly by providing an enabling service to those offering accommodation to temporary visitors. Arguably they have evolved into brokerages. When all is said and done though, it is property owners, managers and agents that decide which properties are offered on accommodation sharing sites, when, for how long and at which price. It is time to turn our attention to understanding more about them, how they perceive local visitor economies and the returns to be made from visitors, and how they make decisions which impact the local communities and residents inhabiting them. Some of those featuring their properties on accommodation sharing sites and hence contributing to changing local property markets, are 'regular' accommodation providers, businesses we would routinely recognise as 'tourism and hospitality businesses'. Some are not; they are property businesses of varying scale and scope, such as developers, speculators or portfolio managers, which traditionally do not feature in tourism and hospitality scholarship. In a blurring of the boundaries even further, not all are outsiders; some are local residents, too, making individual decisions that impact the communities where they too reside. It is easy to point the finger of criticism towards platform providers for any negative effects of the sharing economy on destinations and communities but they provide a service which their clients elect to use or ignore. If we want to understand the darker aspects of the sharing economy, whether there really are localised 'housing crises' and their dimensions, and if we would like to contribute towards designing interventions that will appropriately and fairly regulate the market, it is time to move property, property markets and property ownership out of the shadows of tourism and hospitality research.

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