Chapter 26: Collaborating and connecting: the emergence of the sharing economy

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Extract

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Sharing, or practices by which individuals use, occupy, or enjoy something with others, is long-standing. Anthropologists analyse the...
Understanding the Sharing Economy. Communities of people have shared the use of assets for thousands of years, but the advent of the Internet—and its use of big data—has made it easier for asset owners and those seeking to use those assets to find each other. This sort of dynamic can also be referred to as the shareconomy, collaborative consumption, collaborative economy, or peer economy. Sharing economies allow individuals and groups to make money from underused assets. In a sharing economy, idle assets such as parked cars and spare bedrooms can be rented out when not in use. In this way, Collaborative Economy: An economic system of decentralized networks and marketplaces that unlocks the value of underused assets by matching needs and haves, in ways that bypass traditional middlemen. Rachel Botsman 2015. Good examples: Etsy, Kickstarter, Vandebron, LendingClub, Quirky, Transferwise, Taskrabbit. As the sharing economy grows, it will continue to divide and, as it does, I believe the need to understand and hold true to what it is really is will become greater. The sharing economy is uniquely placed to reflect our desire as human beings to connect directly and to feel a part of community larger than our individual selves, which serves a purpose far higher than simply the trading of stuff, space and talents. "Sharing", “collaborating”, “P2P”, “Access” or “Reputation” Economy. Yes, you all know what I am talking about. All those services to shares houses, cars, parkings, or skills, like AirBnB, Uber, KitchenSurfing, etc. When a new concept is pushed to society, it would be useful to agree on a denomination. So far there are 2 main winners (sharing and collaborating) but I believe there is room for improvement. Rachel Botsman, founder at the Collaborative Lab and one of the renowned thought leaders in the space, wrote about this a few weeks ago (http://www.collaborativeconsumption.com/2014/11/27/collaborative The term Sharing Economy, also known as Collaborative Economy, Collaborative Consumption or Peer-to-Peer Economy, is no longer a novelty or an unknown phenomenon of our modern society. More and more people are swaying away from private ownership towards sharing resources, information, ideas, services, etc. and are getting involved in the Sharing Economy business model. Crowdfunding Connecting people who need money for a certain cause (entrepreneurs, artists and others) with potential founders. This category includes Kickstarter and Indiegogo. Several Sharing Economy platforms are also taking advantage of the trending AR and VR technology. This tech is an ideal platform for sharing experiences.