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A Conceptualisation of the Sharing Economy: Towards Theoretical Meaningfulness

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Introduction

Sharing economy platforms and applications are finding their way into almost every aspect of our lives. There are more than 10,000 companies that can be categorised within the sharing economy, and the 'sharing economy' sector's revenue potential is projected to increase to $335 billion in 2025 (Cho et al. 2019). In terms of services, there are over 20 service areas where the sharing economy has a presence (Ganapati and

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Reddick 2018). This dramatic emergence of the sharing economy and its impact has attracted scholars from diverse fields to study the practices, implications, culture, meaning and individuals' engagement with the sharing economy. However, one of the rare points scholars agree on in their publication is how hard it is to define the sharing economy and to draw clear conceptual and empirical boundaries (Acquier et al. 2017). Sharing economy as a concept is vague, too broad, and fuzzy (Plewnia and Guenther 2018), and it became a buzzword (Arcidiacono et al. 2018). As a result, there is still a lack of a shared definition of the sharing economy (Botsman 2013; Dillahunt et al. 2017). Lack of conceptual clarity can limit the development of the field because ill-defined concepts can have a negative impact on the propositions and can misguide the efforts of the researcher and practitioners using the same (Wacker 2004). For example, the contrasting and contradictory framings of the sharing economy result in discourse that positions the sharing economy on two extremes as a pathway to sustainability or a nightmarish form of neoliberal capitalism (Martin 2016). As a result, there are calls for conceptual clarification of the sharing economy (Schlagwein et al. 2020).

This chapter takes up this challenge of conceptual clarification of the sharing economy. One possible approach to this is through semantic analysis of sharing economy definitions to identify the common characteristics and structure them in a new definition (Schlagwein et al. 2020). Another approach is to aim for the concept's theoretical meaningfulness. Theoretical meaningfulness of a concept 'refers to the nature and internal consistency of the language used to represent the concept. It addresses the formal adequacy of the logical and theoretical terms comprising one's theory' (Teas and Palan 1997, p. 52). This provides a broader grounding of the concept and enables better drawing of the empirical boundaries of the sharing economy concept. The first section introduces a historical overview of the concept of the sharing economy. The next section presents the theoretical meaningfulness framework methodology through which the literature analysis is structured. Later, the results are presented where the main principles of the sharing economy are identified, and a sharing economy definition based on the analysis is built. Finally, the chapter provides a summary in the Conclusions section.

Interpretations of the Sharing Economy Over Time

By comparing early definitions and the ones proposed more recently, several differences stand out. Firstly, early understandings identified community building, social relationships, altruism, sustainable lifestyles, and non-monetary exchanges as the main drivers of sharing or collaborative economies (e.g., Felson and Spaeth 1978; Benkler 2004; Lessig 2008). The initial manifestations of the phenomenon were mainly driven by social concerns instead of profitability potential. In fact, it was intended to serve as a participative tool to promote personal relationships by means of shared resources, services, and knowledge. However, as time passed, this aim seems to have shifted: aspects related to sociability, personal experiences or enjoyable lifestyles appear progressively to be used by sharing economy platforms as marketing strategies rather than as part of their true aim (Slee 2015). According to contemporary authors (e.g., Howard 2015; Sundararajan 2016; Slee 2015), the sharing economy is nowadays understood as a global economic system that moves large amounts of capital every year. Indeed, the capitalisation of some sharing economy platforms has led to the redefinition of their own purposes.

Secondly, reputation systems, understood as digital tools that enable users to rate and evaluate other's services, were not considered a main component of the sharing economy until 2010 when Botsman and Rogers published their popular book *What is Mine is Yours*. Although prior to this event, reputation among unknown individuals already played an important role in the sharing economy, it is after the publication of this book when reputation systems begin to draw the attention of diverse authors. As such, Gansky (2010), Owyang et al. (2013), and Stephany (2015) began to explore reputation systems in which users build their own reputation, evaluate the behaviour of others, and report negative/positive experiences. The emergence and use of reputation systems are key features that stand out when comparing traditional digital markets with sharing economy platforms (Sundararajan 2016). Thus, on a broader scope, reliability and trust among strangers are also subject to change and transformation. Personal and direct relationships developed normally at a local scale (Felson and Spaeth 1978; Lessig 2008; Castells et al. 2012) are reshaped by the sharing economy into virtual systems where reputation is based on ratings, comments and feedback provided by multiple users worldwide (Howard 2015; Chase 2015).

Thirdly, it is important to note that some elements have not changed much from the earliest interpretations of the sharing economy to the more contemporary understandings. Fundamentally two elements remain untouched: on the one hand, the Internet is still considered the major pillar upon which the sharing economy rests and, on the other hand, the idea that the main aim of the sharing economy is the efficient access to underused goods and spaces. Drawing a temporal line, it is Benkler who, in 2004, emphasised the collaborative behaviour of large online communities based essentially on open and free sharing of information through decentralised networks. His studies on virtual collaborative systems were rapidly followed by other authors like Tapscott and Williams (2006), Lessig (2008), Bauwens et al. (2012), or Rifkin (2014). Therefore, and excluding the definition proposed by Felson and Spaeth in 1978, which in fact does not mention the Internet, practically all subsequent interpretations of the sharing economy, in one form or another, are linked to the existence of the Internet. The second and most important element applies to the idea that the goal of the sharing economy is efficient access to underused goods and spaces, finds mention in a great number of published definitions. Daily activities such as having lunch, driving to another city or doing laundry were already subject to analysis back in 1978 when Felson and Spaeth observed the benefits of performing these activities collaboratively instead of individually. They described a society where individuals, known or unknown, shared spaces, rides, or equipment among themselves in a way that would become more sustainable as well as enjoyable. This interpretation of the sharing economy has been likewise addressed in the last decade by multiple authors (e.g., Botsman and Rogers 2010; Mason 2015) when explaining the basis of the sharing economy. Therefore, the optimal consumption of underused physical object and spaces, as well as the shared access to knowledge and services, remains, since 1978 to this date, an almost unmodified and major principle of the sharing economy.

Methodology

Conceptual clarification facilitates theoretical analysis and empirical testing (Teas and Palan 1997). Ill-defined concepts can have a negative impact on the propositions and can misguide the efforts of the researchers and practitioners using the same (Wacker 2004). Furthermore, it can create a situation for everybody to see whatever they want to see in the concept of sharing economy. The sharing economy concept is in the academic focus, and we start to see a proliferation of numerous concepts (collaborative consumption, peer-to-peer, etc.). Thus, it is important to provide an explication of the concept's theoretical meaningfulness. Theoretical meaningfulness of a concept refers to the nature and internal consistency of the language used to represent the concept (Teas and Palan 1997). Usually, the meaningfulness is evaluated after a certain period of time in which there is a proliferation of theoretical explications of the concept. As a result, there is a need to re-evaluate the field and provide a base for its further development. One could say that formalisation can inhibit critical theoretical development (Teas and Palan 1997). However, even the partial formalisation process of the concept and its theorisation can sharpen the discussion of the theory and create an absolutely necessary precondition for meaningful analysis (Hunt 1990). Thus, formalising the sharing economy concept and explicating the meaning of the terms can provide a base for the concept's development.

The determination of the meaning of a concept involves three realms: linguistic, conceptual, and physical realm (Bunge 1967; Teas and Palan 1997). The linguistic realm, through terms and definitions, designates a concept that can be referred to in the physical realm. Each concept has an intention, a list of properties possessed by the concept (Teas and Palan 1997). The extension, or denotation or domain of applicability, of the concept, is the set of all objects in the physical realm embodying the concept's intentional properties. Thus, the answer to 'What is meant by 'sharing economy'?' must be made by giving a definition, listing the properties of sharing economy and by listing typical examples of sharing economy. To identify the content that will be analysed through the prism of the theoretical meaningfulness framework, the authors performed an extensive literature review to identify the semantic transformation of the sharing economy concept and identify the core principles of the sharing economy. After that, a more focused literature analysis of 20 sources (books and journal articles) was performed. These sources are presented in Table 2.1.

Two authors coded the papers in order to identify the concept's intention, i.e., a list of properties possessed by the concept, and denotation, e.g., a set of all objects in the physical realm embodying the concept's intentional properties. These properties and objects were generalised and used as a base for the development of a definition of the sharing economy concept. This definition was evaluated based on the rules 'good' formal, conceptual definition (Wacker 2004). The seven rules provide a guideline that can be used to evaluate if the definition provides sufficient ground for structuring and measuring the concept, and based on that, make the concept distinct from other similar concepts.

Rule 1: Requires the formal, conceptual definition to follow the rule of exchangeability (Bunge 1967, p. 134). That is when the 'definiendum' (the term being defined, i.e., sharing economy) can be substituted with the 'definiens' (terms used to define a concept) in any sentence without changing the sentence's meaning (Wacker 2004).

Rule 2: Requires each concept to be uniquely defined. To avoid 'concept stretching,' the definition should include earmarks (core properties) that combined provide precise delimitation of the concept of seemingly similar concepts (i.e., existing general economy). For example, by including the term 'platform,' the definition clearly delimitates it from other places of exchange. This is additionally constrained by the term 'self-determined.'

Rule 3: Include only unambiguous and clear terms. To achieve this, the definition first does not include connector terms such as 'and' as well as 'or' that make the definition vague since they indicate two concepts (Wacker 2004). Instead, modifiers next to terms are used to promote the concept's clarity by differentiating it from other similar concepts, i.e., 'closed,' 'unique,' and 'scalable.'

Rule 4: The definition should have as few as possible terms. The proposed definition violates this criterion, and there is a need in the future to find options to shorten the definition.

Table 2.1 List of sources included in the analysis

No.	Author(s)	Source title
1	Bauwens et al. (2012)	*Synthetic Overview of the Collaborative Economy*. Chiang Mai: P2P Foundation
2	Benkler, Yochai (2004)	'Sharing Nicely: On Shareable Goods and the Emergence of Sharing as a Modality of Economic Production.' *The Yale Law Journal* 114 (2): 273–358
3	Belk, Russell (2014a)	'You Are What You Can Access: Sharing and Collaborative Consumption Online.' *Journal of Business Research* 67 (8): 1595–1600
4	Belk, Russell (2014b)	'Sharing versus Pseudo-sharing in Web 2.0.' *The Anthropologist* 18 (1): 7–23
5	Botsman et al. (2010)	*What is Mine is Yours: The Rise of Collaborative Consumption*. New York, NY: HarperCollins
6	Chase, Robin (2015)	*Peers Inc.: How People and Platforms are Inventing the Collaborative economy and reinventing capitalism*. London: Headline Book Publishing
7	Ert et al. (2016)	'Trust and Reputation in the Sharing Economy: The Role of Personal Photos in Airbnb.' *Tourism Management* 55: 62–73
8	Guttentag, Daniel (2015)	'Airbnb: Disruptive Innovation and the Rise of an Informal Tourism Accommodation Sector.' *Current Issues in Tourism* 18 (12): 1192–1217
9	Hamari et al. (2016)	'The Sharing Economy: Why People Participate in Collaborative Consumption.' *Journal of the Association for Information Science and Technology* 67 (9): 2047–2059

(continued)

Table 2.1 (continued)

No.	Author(s)	Source title
10	Lamberton, Cait Poynor, and Randall L. Rose (2012)	'When is Ours Better Than Mine? A Framework for Understanding and Altering Participation in Commercial Sharing Systems.' *Journal of Marketing* 76 (4): 109–125
11	Lessig, Lawrence (2008)	*Remix. Making Art and Commerce Thrive in the Hybrid Economy*. New York: Penguin Press
12	Martin, Chris J. (2016)	'The Sharing Economy: A Pathway to Sustainability or a Nightmarish Form of Neoliberal Capitalism?' *Ecological economics* 121: 149–159
13	Mason, Paul (2015)	*Post-Capitalism: A Guide to our Future*. London: Allen Lane
14	Rifkin, Jeremy (2014)	*The Zero Marginal Cost Society: The Internet of Things, the Collaborative Commons and the Eclipse of Capitalism*. New York, NY: Palgrave Macmillan
15	Slee, Tom (2015)	*What is Yours is Mine: Against the Sharing Economy*. New York, NY: OR Books
16	Stephany, Alex (2015)	*The Business of Sharing: Making it in the New Sharing Economy*. Basingstoke, Hampshire: Palgrave Macmillan
17	Sundararajan, Arun (2016)	*The Sharing Economy: The End of Employment and the Rise of the Crowd-based Capitalism*. Cambridge: The MIT Press
18	Tapscott, Don, and Anthony D. Williams (2006)	*Wikinomics: How Mass Collaborations Changes Everything*. New York, NY: Portfolio
19	Wirtz et al. (2019)	'Platforms in the Peer-to-peer Sharing Economy.' *Journal of Service Management* 30 (4): 452–483

(continued)

Table 2.1 (continued)

No.	Author(s)	Source title
20	Zervas et al. (2017)	'The Rise of the Sharing Economy: Estimating the Impact of Airbnb on the Hotel Industry.' *Journal of Marketing Research* 54 (5): 687–705

Source Own elaboration

Rule 5: Be consistent with the field. Ideally, the 'definiendum' (the term being defined) would completely signify what the defined term is (Wacker 2004). The term 'sharing economy' shows that it is about the economy, thus making a link with the field of general economic practices that the sharing economy influences. Furthermore, adding the modifier 'sharing' shows that it is an economy where the main practice is sharing.

Rule 6: Not make any term broader. The definition does not enlarge the meaning of economy, but it reduces the generalised concept of the economy to a narrower one. For example, by limiting it to the technological platform, the concept is limited only to one element of the total economy where value exchange can happen.

Rule 7: Not introduce new hypotheses, i.e., if a 'definition' is necessary to prove a statement, then it is not a definition (Bunge 1967, p. 130). The proposed definition does not introduce hypotheses by suggesting what should the output be of the sharing economy.

The starting point of a conceptualisation of the sharing economy research is to identify the peculiar core properties of the sharing economy. Bunge (1967) calls them earmarks. A set of earmarks makes up the core intention of a concept. The core intention is both necessary and sufficient for determining the domain of application of the concept (Bunge 1967). As a result, their identification will provide a guide for establishing an empirical boundary of the sharing economy concept or will at least ensure an unambiguous application of the concept. These properties in the conceptual and theoretical discussions are presented through terms and phrases in the linguistic realm. Thus, the next section presents the sharing economy properties identified in the broader literature and later a definition that we map on the analysed papers (Table 2.1).

The Principles of the Sharing Economy Concept

This study can broadly state that the sharing economy is 'essentially' characterised by the following ten principles:

Principle 1: Redistribution of assets. It promotes access over ownership. The sharing economy aims to redistribute existing goods across the population in order to maximise their functionality (Howard 2015). Sharing economy platforms allow users to share (not necessarily for free) their possession with others, thus developing new patterns of consumption. Goods are owned by few but enjoyed by many; the sharing economy highlights the need to make use or dispose of the overproduced goods of large capitalist enterprises (Botsman and Rogers 2010; Rifkin 2014). Accordingly, a considerable number of everyday goods such as toys, digital devices, construction tools and sports equipment pass from user to user, thus reducing the need to buy the same product as a new brand. As Martin (2016, p. 150) observed, 'the sharing economy enables a shift away from a culture where consumers own assets (from cars to drills), toward a culture where consumers share access to assets.' Placing access over ownership considerably reduces costs, given that consumers pay solely for the needed time.

Principle 2: The Internet and innovative technologies are the core of the sharing economy. The emergence of the sharing economy has been made possible by the development of certain innovative digital devices combined with online networks (Tapscott and William 2006). Activities such as swap, exchange, rent or trade constitute a quite antique form of consumption. Nevertheless, when referring to the sharing economy, it is essential to frame the concept within a technological and digital environment (Sundararajan 2016). The evolution of the website and the subsequent advent of the smartphone have greatly contributed to creating new ways of commerce in which large communities are digitally connected (Benkler 2004). The majority of sharing economy initiatives are based on high-tech platforms which enable the combination of multiple features such as location by Global Positioning System (GPS), instant messaging, online payments, rating systems and the integration of social networks, among others. The technology aspect is present in all the analysed sources. It is clearly noted that the sharing economy is seen 'primarily through the lens of the information technology' (Hamari et al. 2016, p. 2048) and that it is through these technological platforms through which the sharing is facilitated. The rise of the Internet-enabled expansion of these systems of networks (Guttentag 2015). However, the presence of technology raises the issue of access. Access can be seen from a general perspective of internet access (Belk 2014a) but also from a perspective of platform access.

Principle 3: The sharing economy is a market-based system. It is important to remark that the sharing economy also relates to its own term 'economy,' in that it produces, distributes and consumers goods and services (Slee 2015). Sharing economy platforms mainly function as a digital marketplace where supply and demand are matched, either for economic compensation or for any other type of value exchange. The sharing economy is being applied to a considerable range of different niche markets, thus creating new opportunities for commerce. Purpose-driven networks, also referred to as 'pure sharing,' represent a minor part of the whole system in which there normally is not any monetary exchange (e.g., time banks). Zervas et al. (2017, p. 687) emphasise the intervention of monetary exchange within the sharing economy in their definition: 'The emergence of peer-to-peer platforms, collectively known as the 'sharing economy,' has enabled people to collaboratively make use of underutilised inventory through fee-based sharing.'

Principle 4: The sharing economy is crowd-based. The sharing economy is conceived as an enormous network of connectivity in which users can easily participate (Sundararajan 2016). This statement directly stems from the fact that sharing platforms are coded on the Internet. In other words, due to the widespread use of the Internet, local sharing initiatives such as second-hand markets or hitch-hiking have evolved into global initiatives. This was not possible before the Internet. On-demand services operating under the umbrella of the sharing economy depend on crowds; that is, the bigger the network is, the better. This type of platform requires immediacy, which means that services and goods must be exchanged at anytime and anywhere.

Principle 5: The sharing economy is built on decentralised networks. As opposed to hierarchical and pyramidal structures, sharing economy platforms are designed as decentralised and often distributed networks (Bauwens et al. 2012). A decentralised network is intended to spread decision-making power among its nodes in order to avoid superior control (Botsman and Rogers 2010). By doing so, the figure of the middleman loses importance; nonetheless, it is relevant to point out that in a certain way, platforms function as a sort of middleman. Even though sharing economy workers are allowed to decide their own schedule, price, settings, etc., the platform owners are ultimately the ones who decide the basic rules and obligations, being able to change them at any time. For this, it is important to clarify that just a minor part of the sharing economy is executed through purely distributed networks (Slee 2015).

Principle 6: The sharing economy enables peer-to-peer (p2p) transactions while empowering individuals. Sharing economy applications allow individuals to trade, exchange, share or swap from p2p while avoiding any external middleman except the platform itself (Wirtz et al. 2019). In terms of labour, p2p platforms empower individuals because: (1) there is no need for previous payments or investments, and users can easily raise capital by uploading content to the net; (2) in terms of bureaucracy, extensive legal forms are replaced by simple online sign-ups; and, (3) it allows users to capitalise on their own possessions, knowledge or time; for many, sharing economy platforms function as a secondary source of income. The sharing economy offers commercial opportunity, fosters micro-entrepreneurship and economic empowerment (Martin 2016). On these platforms, mechanisms that enable the p2p matching are available. The goal of the platform participants is to access and use the goods or services when they need them (Belk 2014a). This creates a need for real-time matching (Ert et al. 2016). This is where the technological platforms distinguish themselves from one another and try to enable this matching (Lamberton and Rose 2012; Hamari et al. 2016).

Principle 7: The sharing economy is a socio-economic system that disrupts traditional economic systems. The emergence of digital economies, in which the sharing economy is included, has disrupted common trade practices, traditional regulations, policy systems, city legislations, consumer behaviour and other socio-economic habits (Mason 2015). Theoretically, the sharing economy, compared to for-profit organisations, promote access over ownership, collaborative consumption over hyper-consumption, openness over privacy, cooperation over competition, self-organisation over hierarchy and control, peer-to-peer (p2p) over business-to-business (b2b), networked structures over top-down structures, prosumers over passive consumers and customisation over standardisation. As Martin (2016, p. 154) observed: 'Digital innovations with the potential to disrupt the consumption-production, finance and education regimes (amongst many others) are considered part of the sharing economy.' However, in practice, many sharing platforms are becoming increasingly corporate and profit-driven, contradicting their original guiding principles (Slee 2015). Regardless, it is remarkable to notice how different manners of consumption and production are being developed through digital environments, in apparent contradiction with capitalist principles. When referring to the system, the following terms are used: socio-economic system, economic-technological system, socio-digital experiment. According to Ert et al. (2016, p. 62), the sociability created via direct interactions that follow the online transaction 'comprises perhaps the most distinct difference between the early P2P markets and the new sharing economy markets.'

Principle 8: Trust among strangers enhances social value. Trust is mostly created from reputation systems. Although trust between peers fosters successful exchanges within sharing economy communities, a lack of trust greatly discourages individuals from sharing their own goods or spaces with others (Stephany 2015). The emergence of reputation systems, which fundamentally enable people to evaluate each other's services by means of comments and ratings, marked the transition from early digital marketplaces (e.g., Craigslist) to the current sharing economy (Ert et al. 2016; Sundararajan 2016). Sharing economy participants usually consider comments and ratings as trustworthy and reliable proof to base their final decision when accessing a service. In terms of trust-building, large communities will generate fairer systems than smaller ones. Statistically, an asset valued by many will be more reliable than the same one rated by a few.

Principle 9: Prosumers play an important role in peer production. The term prosumer must be understood with a digital framework. Authors (e.g., Benkler 2004; Tapscott and Williams 2006) use the term prosumer in reference to digital producers and consumers: users who actively create digital content while consuming other's information, as for instance is the case with open-source coders or wiki writers. Secondly, prosumers are also defined as active citizens who play reciprocal roles in sharing economy platforms, not only by allowing others to use their possessions but also by actively accessing and using others' assets. For example, 'couchsurfers' are intended to be guests and hosts at any time in order to be part of the community. As such, prosumers share physical goods.

Principle 10: The sharing economy emphasises collective experiences, co-creation and sustainable lifestyles. The sharing economy fosters cooperation and collaboration among community members enabling them to collectively consume goods and services. The sharing economy aims to create a collaborative atmosphere driven by trust, altruism, transparency, openness and common goods (Lessig 2008). The sharing economy is framed as 'a more sustainable form of consumption' (Martin 2016, p. 149). The values that the sharing economy stands for are one of the most debated aspects of the literature. According to Martin (2016, p. 154), the sharing economy is 'built around concern for people and the environment; and is driven by the values of liberty, democracy, social justice and environmental justice.' The integration of these factors into communities leads to both personal and collective positive feelings. On each individual platform, the participants accept, share and, to a certain point, co-create the rules and culture of the platform. The individuals (micro) level, through their agency, develops and influence the rules and culture of each particular platform. Thus, some platforms can be closer to neoliberal capitalism and others to sustainability, but it is the peers who are sharing this culture. As observed by Martin (2016, p. 149), despite a critique of hyper-consumption as a core element in the emergence of the sharing economy, 'it has been successfully reframed by regime actors as purely an economic opportunity.' Therefore, when sharing economy companies follow this pathway of corporate co-option, it is unlikely that they would drive a transition to sustainability.

After carefully deconstructing the concept of the sharing economy into specific principles, the following definition is proposed: 'The sharing economy is a closed socio-economic system facilitated by digital platforms which match peer-to-peer service demand and offer based on the rules and culture of the platform actors.' This definition, through its earmarks, enables the creation of frameworks using the core properties as dimensions through which different explications of the sharing economy can be evaluated and categorised. This will help scholars, researchers and policymakers to make structured and justified decisions on what can be included in the sharing economy and whatnot. The aim of this definition is to specify the meaning of terms and reduce the ambiguity and vagueness of the concept. The working definition supplies the peculiar properties of the sharing economy concept.

Summary

The sharing economy is a ubiquitous feature of contemporary society. The sharing economy aims to redistribute existing goods (e.g., tools, cars) across the population in order to maximise their functionality (Howard 2015). It seeks fairer and more sustainable means of consumption of products and services through digital platforms (Hamari et al. 2016). As originally indicated by Felson and Spaeth (1978), when analysing collaborative consumption, current sharing platforms continue to attract new members by highlighting the meaningfulness of experiencing sharing practices with strangers. This chapter has explored the definitions of the concept of the sharing economy, also known as collaborative consumption (Botsman and Rogers 2010; Hamari et al. 2016) or collaborative economy (Owyang et al. 2013), among several other names. Purpose-driven networks also referred to as 'pure sharing,' where there is not any monetary exchange (e.g., timebanks), represent a minor part of the whole ecosystem. Thus, most of these new business models imply commodity exchange (Belk 2014b). The sharing economy, therefore, also addresses the economy term in that it produces and distributes goods and services (Slee 2015).

This chapter aimed to offer a conceptual clarification of the sharing economy concept. This is an endeavouring challenge due to the continuous and unrestrained global innovation that resulted in ever-growing applications, models, and domains where the sharing economy is developed or recognised. This is followed by a plethora of academic publications. To overcome this challenge, a simplified theoretical meaningfulness framework and two independent analyses were used. First, we conducted a general literature review to provide a historical overview of the evolution of the sharing economy concept and later a semantic development of the concept. The result is a definition for the sharing economy concept that is value-neutral and provides a hierarchical structuring to accommodate the diversity of the sharing economy phenomena. The definition provides lenses through which other scholars and policymakers can classify different types of economies and provide a conceptual mapping of the sharing economy instances.

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