

THE SHARING ECONOMY AND SUSTAINABLE TOURISM DEVELOPMENT: A CRITICAL REVIEW AND FUTURE RESEARCH AGENDA

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Abstract: The sharing economy has profoundly restructured global tourism value chains over the past decade, yet its relationship with sustainable tourism development remains contested both theoretically and empirically. This study conducts a critical integrative review of influential scholarship on the sharing economy in tourism published between 2010 and 2026, combining citation tracking from landmark works with the purposive selection of studies offering salient contributions to each sustainability pillar, and anchoring the synthesis in a decade of audited platform and industry data (2015–2025). The study synthesises extant knowledge into six thematic streams: (1) conceptualisation and definitional debates; (2) motivations, trust, and participant behaviour; (3) economic impacts and competition with the traditional tourism sector; (4) social impacts on destination communities; (5) environmental impacts and ecological sustainability; and (6) governance and institutional responses. Descriptive evidence shows that the leading peer-to-peer accommodation platform grew from 72.4 million to 533.0 million booked nights and experiences between 2015 and 2025—an average growth rate roughly four times that of international tourist arrivals—while regulation moved through three generations, culminating in structural interventions such as New York City’s Local Law 18 and the European Union’s platform data regulation. The findings reveal four imbalances in the current literature: a platform bias towards accommodation (especially Airbnb), a contextual bias towards North America and Western Europe, a pillar bias towards economic over environmental dimensions, and a design bias towards cross-sectional over longitudinal studies. Drawing on the Theory–Context–Method (TCM) framework, the study proposes a future research agenda comprising nine directions, emphasising the need to test environmental rebound effects, extend research to emerging economies, integrate the Sustainable Development Goals (SDGs), and develop localised theoretical frameworks for transitional institutional contexts.

Keywords: sharing economy; sustainable tourism; critical review; digital platforms; rebound effect; research agenda.

1. INTRODUCTION

The rise of peer-to-peer digital platforms such as Airbnb, Uber, Grab, and BlaBlaCar since the late 2000s has produced one of the most significant structural shifts in the tourism industry since the advent of electronic commerce. The sharing economy—understood as a set of economic models in which individuals grant temporary access to idle assets or excess capacity through digital platform intermediaries (Belk, 2014; Frenken & Schor, 2017) has expanded rapidly into the core segments of the tourism value chain: accommodation, transport, dining, experiences, and destination guiding. In accommodation alone, peer-to-peer rental has grown from a marginal phenomenon into a supply sector of a scale that competes directly with the traditional hotel system in many major destinations (Guttentag,



2015; Zervas et al., 2017). The magnitude of this shift is now measurable in audited figures: nights and experiences booked on Airbnb alone rose from 72.4 million in 2015 to 533.0 million in 2025, with gross booking value climbing from USD 8.1 billion to USD 91.3 billion over the same decade (Airbnb, 2020, 2026)—a rate of expansion several times faster than that of international tourist arrivals, which grew at roughly 5% per year before the pandemic and reached a record 1.52 billion in 2025 (UN Tourism, 2026).

Alongside this expansion, a central question has become increasingly pressing for both researchers and policymakers: is the sharing economy a pathway towards more sustainable tourism, or a new form of platform capitalism that exacerbates the problems of mass tourism? Proponents argue that mobilising idle assets reduces the need to construct new accommodation facilities, distributes tourism income directly to residents, diversifies visitor experiences, and disperses tourist flows away from overcrowded core zones (Botsman & Rogers, 2010; Heo, 2016). Critical scholarship, by contrast, has shown that the sharing economy at scale can drive up rents, erode the residential housing stock, accelerate tourism-driven gentrification, generate environmental rebound effects as cheaper travel stimulates aggregate demand for mobility, and evade the tax and labour obligations borne by the formal sector (Gössling & Hall, 2019; Martin, 2016; Wachsmuth & Weisler, 2018).

Against this polarised backdrop, the literature on the sharing economy in tourism has grown exponentially, prompting a series of reviews at different stages of the field's development: Cheng (2016) synthesised the formative period; Dolnicar (2019) systematised the stream of research on paid online peer-to-peer accommodation; Hossain (2020) provided a comprehensive interdisciplinary review of the sharing economy concept; and Mody et al. (2021) combined bibliometric and systematic techniques to map the field's rapid expansion through mid-2020. Nevertheless, three review-level gaps remain. First, existing reviews either cover the sharing economy in general without focusing on tourism, or confine themselves to a single segment (accommodation) without placing *sustainability*—across all three economic, social, and environmental pillars—at the centre of the analysis. Second, most reviews close their data windows before or during the COVID-19 pandemic, whereas the 2021–2026 period has witnessed major developments: the asymmetric recovery of global tourism, a wave of tightened short-term rental regulation in many cities, and the integration of artificial intelligence into platform operations. Third, voices from emerging economies—where the sharing economy develops under conditions of institutional voids and high informality—remain faint in research agendas framed from a Global North perspective (Dredge & Gyimóthy, 2015).

Motivated by these gaps, this study addresses three questions: (RQ1) Into which thematic streams is extant knowledge on the relationship between the sharing economy and sustainable tourism development structured, and to what extent is the evidence within each stream convergent or contradictory? (RQ2) In which respects is the current literature imbalanced with regard to theory, context, and method? (RQ3) Which research directions should be prioritised in the coming period so that scholarly knowledge keeps pace with the development of the sharing economy in tourism? To answer these questions, the study adopts a critical integrative review approach (Snyder, 2019) combined with the Theory–Context–Method (TCM) synthesis framework (Paul & Criado, 2020)—an approach suited to situations where the aim is not to enumerate the entire body of evidence but to assess, critique, and restructure the knowledge of a fragmented field in order to construct a well-grounded research agenda.

2. THEORETICAL BACKGROUND

2.1. *The sharing economy: Concept and boundaries*

Although widely used, “the sharing economy” is a concept with contested boundaries. Botsman and Rogers (2010) coined the term “collaborative consumption” to describe systems in which consumers coordinate renting, lending, and exchanging rather than owning. Belk (2014) distinguished “true sharing” from “pseudo-sharing”—commercial transactions cloaked in the language of sharing—and emphasised the criterion of a shift from ownership to access. Frenken and Schor (2017) proposed a narrow, highly operational definition: the sharing economy involves “consumers granting each other temporary access to under-utilised physical assets, possibly for money”. This definition excludes pure on-demand services relying on professional labour, yet in practice the boundary between “sharing excess capacity” and “professional business via platforms” has become increasingly blurred as multi-listing hosts account for a growing share of supply on Airbnb (Dolnicar, 2019).

Acquier et al. (2017) offer a useful organising framework by positioning the sharing economy at the intersection of three foundations: the access economy, the platform economy, and the community-based economy—each carrying its own promises and paradoxes with respect to sustainability. In this study, the sharing economy in tourism is understood in its broad sense: platform-mediated models connecting peer-to-peer supply and demand for

accommodation, mobility, dining, and experience services for tourists, spanning the full spectrum from non-profit sharing (Couchsurfing) to professionalised peer-to-peer business.

2.2. Sustainable tourism development and the three-pillar linking framework

Sustainable tourism development is defined by the UNWTO as tourism that meets the present needs of visitors and host communities while protecting and enhancing opportunities for the future, balancing the three economic, social, and environmental pillars. Applied to the sharing economy, these three pillars form a natural evaluative framework: the economic pillar (impacts on incumbent businesses, employment, resident income, and tax revenue); the social pillar (housing, community structure, equitable access, discrimination); and the environmental pillar (resource-use intensity, emissions, rebound effects). Gössling and Hall (2019) argue that assessing the sharing economy against the Sustainable Development Goals (SDGs) requires distinguishing between the theoretical potential of shared asset use and the actual impacts of large-scale commercial platforms—a gap that the empirical literature has only begun to measure. The three-pillar framework, combined with the conceptual spectrum outlined in Section 2.1, serves as the coding lens for the thematic synthesis presented in the findings. Figure 1 integrates these elements into the overall analytical framework of the study: the heterogeneous spectrum of sharing-economy models is evaluated through the three-pillar lens, the resulting evidence is organised into six thematic streams, and the imbalances identified across those streams feed the TCM-structured research agenda.

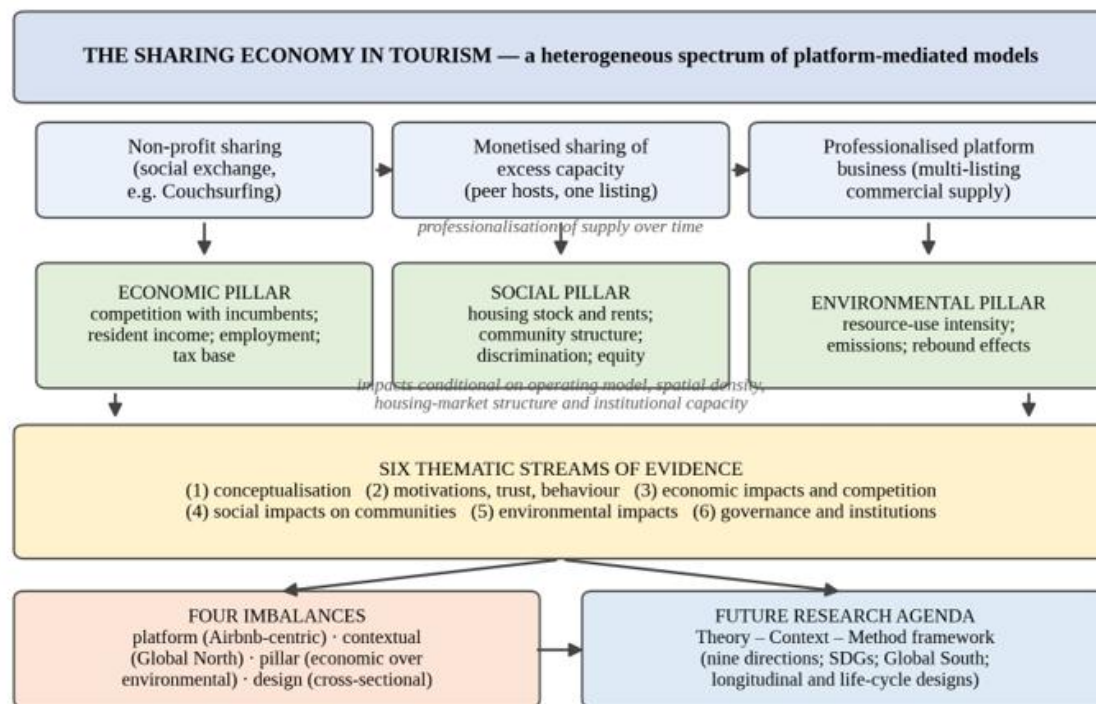


Figure 1. Analytical framework of the study

Source: Authors' elaboration based on Acquier et al. (2017), Frenken and Schor (2017), Gössling and Hall (2019), and Paul and Criado (2020).

3. METHODOLOGY

3.1. Review design

This study applies the critical integrative review method following the methodological framework of Snyder (2019). Unlike a systematic review—which aims to enumerate and synthesise the entire body of evidence for a narrowly defined question—an integrative review is appropriate when the field is fragmented, its central concepts remain contested, and the objective is to assess, critique, and restructure knowledge in order to propose new analytical frameworks and research agendas (Snyder, 2019; Tranfield et al., 2003). This is precisely the condition of the literature on the sharing economy and sustainable tourism: the core concept lacks consensus (Section 2.1), the evidence spans multiple disciplines (tourism, urban geography, information systems, environmental economics), and the research

questions are agenda-building rather than effect-testing in nature. The synthesis and agenda-building process is structured according to the Theory–Context–Method (TCM) framework (Paul & Criado, 2020).

3.2. Literature identification and selection strategy

The literature was identified through three complementary steps. First, a core set was established from published foundational reviews of the sharing economy in tourism and hospitality (Cheng, 2016; Dolnicar, 2019; Hossain, 2020; Mody et al., 2021) and from the landmark, highly influential works consistently recognised by those reviews. Second, two-way citation tracking (backward and forward) was conducted from this core on Google Scholar and Scopus to identify the works shaping the debate within each sustainability pillar, including publications from 2019–2026 not covered by earlier reviews. Third, supplementary purposive searches were performed using keyword combinations (“sharing economy”, “collaborative consumption”, “peer-to-peer accommodation”, “short-term rental” combined with “sustainab*“, “overtourism”, “gentrification”, “rebound effect”, “governance”) to ensure that emerging thematic streams were not overlooked.

The purposive selection criteria were: (i) works published in peer-reviewed journals or scholarly books from reputable publishers; (ii) works offering foundational theoretical contributions, salient empirical evidence, or debate-shaping critical perspectives with respect to at least one of the three sustainability pillars in a tourism context; and (iii) priority given to highly cited works or works published in the field’s leading journals. This selection approach trades comprehensive coverage for analytical depth—a trade-off explicitly accepted in integrative review design (Snyder, 2019) and discussed in the limitations of this study.

3.3. Analysis and synthesis

Each work was read in full and coded along four dimensions: the theory employed, the geographical context and platform segment, the research design and method, and the principal findings mapped against the three sustainability pillars. Qualitative synthesis followed a thematic analysis procedure: open coding of principal findings, clustering into axial themes, and refinement through successive rounds of cross-checking among the authors until the stable six-stream structure presented in Section 4.2 was reached. The four imbalances in the literature (Section 4.3) were derived by juxtaposing the distribution of works along the four coding dimensions against the TCM framework.

To anchor the qualitative synthesis empirically, the review additionally compiles a decade-long (2015–2025) descriptive dataset from three types of primary sources: audited platform disclosures filed with the United States Securities and Exchange Commission (Airbnb, 2020, 2025, 2026); official international tourism statistics (UN Tourism, 2025, 2026); and primary legal and policy instruments governing short-term rentals and the sharing economy (European Union, 2024; New York City Council, 2022; Prime Minister of Viet Nam, 2019). These data are used descriptively—to establish the scale, dynamics, and regulatory trajectory of the phenomenon under review—rather than to test hypotheses, and all derived figures (growth rates, ratios) are arithmetic transformations of the reported values.

4. FINDINGS

4.1. The empirical backdrop: a decade of platform scale-up, 2015–2025

Before turning to the thematic synthesis, it is useful to establish the empirical magnitude of the phenomenon the literature seeks to evaluate. Table 1 and Figure 2 compile the key operating metrics of Airbnb—the platform on which the overwhelming majority of the empirical literature is based (Section 4.3)—over the decade 2015–2025, drawn from the company’s audited disclosures.

Table 1. Key operating metrics of Airbnb, 2015–2025

Year	Nights and experiences booked (million)	Change (% y/y)	Gross booking value (USD billion)	Revenue (USD billion)
2015	72.4	–	8.1	0.9
2016	125.7	+73.6	13.9	1.7
2017	185.8	+47.8	21.0	2.6
2018	250.3	+34.7	29.4	3.7

2019	326.9	+30.6	38.0	4.8
2020	193.2	−40.9	23.9	3.4
2021	300.6	+55.6	46.9	6.0
2022	394.0	+31.1	63.2	8.4
2023	448.2	+13.8	73.3	9.9
2024	491.5	+9.7	81.8	11.1
2025	533.0	+8.4	91.3	12.2

Source: Compiled by the authors from Airbnb (2020, 2025, 2026); percentage changes calculated by the authors.

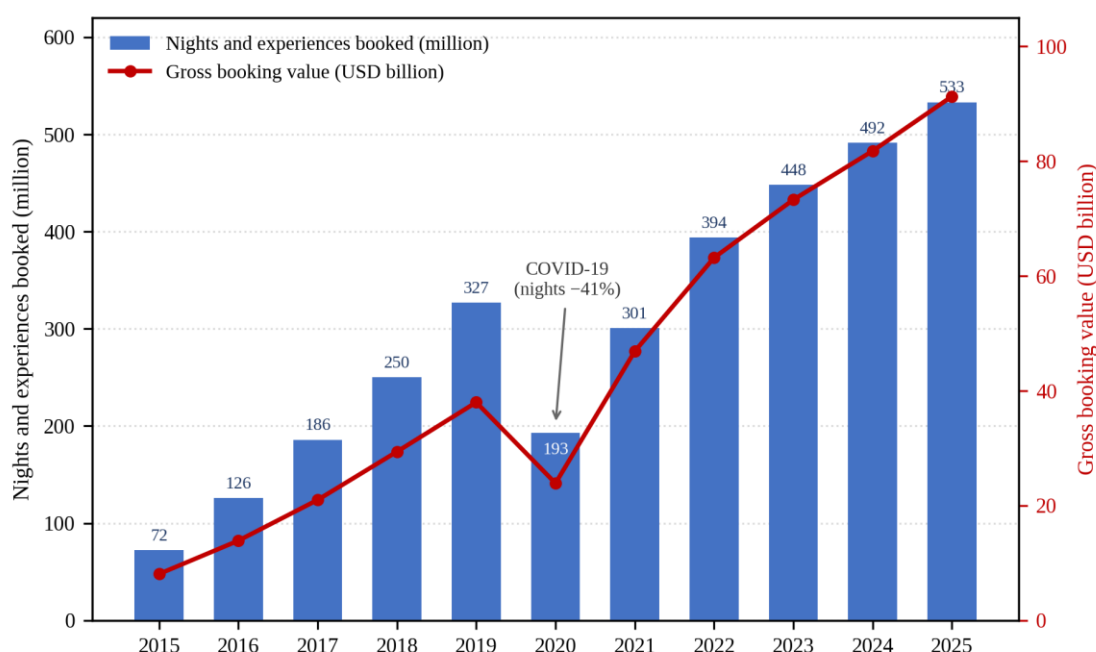


Figure 2. Nights and experiences booked and gross booking value on Airbnb, 2015–2025

Source: Drawn by the authors from the data in Table 1.

Three features of this decade-long trajectory are directly relevant to the sustainability debate. First, the *scale and speed* of expansion: booked nights and experiences grew 7.4-fold over ten years (a compound annual growth rate of approximately 22%), gross booking value 11.3-fold (approximately 27% per year), and revenue roughly 13-fold (approximately 30% per year). For comparison, international tourist arrivals grew at an average of about 5% per year between 2009 and 2019 and only returned to that long-term trend in 2025 (UN Tourism, 2026). Peer-to-peer accommodation has therefore not merely tracked the growth of tourism; it has structurally increased its share of the global tourism value chain—which is precisely why the question of whether this model is more or less sustainable than the supply it partially displaces has become a first-order question rather than a niche curiosity.

Second, the *asymmetric pandemic shock and recovery*: in 2020, when international arrivals collapsed by around 72% to roughly 400 million (UN Tourism, 2025), Airbnb’s booked nights fell by a comparatively moderate 41%, and the platform had already exceeded its pre-pandemic volume by 2022—two years before global arrivals recovered their 2019 level in 2024 (1.4 billion, 99% of 2019) and three years before the record 1.52 billion arrivals of 2025 (UN Tourism, 2025, 2026). This differential resilience—driven partly by domestic, rural, and long-stay use cases during travel restrictions—reinforced the structural shift towards platform-mediated supply and gives empirical content to the “post-crisis contexts” research direction developed in Section 5.

Third, the *geographic concentration* of activity mirrors the contextual imbalance of the literature: in 2023, listings in Europe, the Middle East and Africa together with North America accounted for approximately 74% of all booked nights and experiences and around 84% of platform revenue, while Asia-Pacific—home to the world’s fastest-growing tourism markets—accounted for only about 11% of nights (Airbnb, 2025). The platform’s own disclosures for 2025 indicate that origin nights in its expansion markets, including India and Brazil, grew at roughly twice the rate of its core markets (Airbnb, 2026), suggesting that the geography of the phenomenon is shifting towards precisely the emerging-economy contexts in which the scholarly evidence base is thinnest (Section 4.3).

4.2. Six thematic streams in the literature

4.2.1. Conceptualisation and definitional debates

The foundational stream of the literature revolves around the question of “what the sharing economy is and is not”. Early works shaped the conceptual spectrum from collaborative consumption (Botsman & Rogers, 2010) to the access economy (Belk, 2014), while later studies moved from ontological debate towards multidimensional classificatory frameworks (Acquier et al., 2017; Frenken & Schor, 2017). For tourism, the key contribution of this stream is its clarification of the internal heterogeneity of the phenomenon: non-profit models based on social exchange, monetised excess-capacity sharing, and professionalised platform businesses operate under entirely different logics, motivations, and sustainability consequences (Dolnicar, 2019). The methodological corollary is that studies lumping these three models under a single “sharing economy” label risk drawing misleading conclusions about impacts—a pitfall to which many early empirical studies fell prey and against which subsequent reviews have warned (Cheng, 2016; Hossain, 2020).

4.2.2. Motivations, trust, and participant behaviour

The second major stream focuses on behavioural micro-foundations. On the demand side, Hamari et al. (2016) identified an attitude–behaviour gap: sustainability motives increase positive attitudes towards collaborative consumption but exert only a weak influence on actual use intentions, which are driven primarily by economic benefits and convenience. Tussyadiah and Pesonen (2016) showed that the use of peer-to-peer accommodation alters travel behaviour—extending length of stay and broadening the range of activities beyond core tourism zones—implying a potential for the spatial redistribution of benefits. On trust mechanisms, Ert et al. (2016) demonstrated the role of personal cues (host profile photographs) in booking decisions, opening a research stream on digital reputation infrastructures. On the supply side, host motivations range from supplementary income and social interaction to professional investment; the structural shift from sharing hosts to multi-listing investors has been consistently documented over time and constitutes a key variable governing the model’s social impacts (Dolnicar, 2019). Notably for the sustainability axis, environmental motives are rarely the primary driver on either side, suggesting that any “sustainability” of the sharing economy is chiefly a structural by-product rather than the outcome of individual value choices (Gössling & Hall, 2019; Hamari et al., 2016).

4.2.3. Economic impacts and competition with the traditional tourism sector

This is the stream with the most robust quantitative evidence. The landmark study by Zervas et al. (2017) estimated that each 1% increase in Airbnb supply in Texas reduced hotel revenue by approximately 0.05%, with an asymmetrically distributed impact strongest for lower-priced hotels and hotels not catering to business travellers. Guttentag (2015) applied disruptive innovation theory to explain the trajectory of penetration from neglected segments into the mainstream market. Subsequent research has extended in two directions: effects on hotel prices and pricing behaviour, and effects on aggregate destination demand with evidence indicating that peer-to-peer accommodation both substitutes for and expands the market (attracting price-sensitive segments who would not otherwise travel).

Structural welfare analysis has sharpened this picture considerably. Modelling competition between “dedicated” sellers (hotels) and “flexible” peer hosts across major United States cities, Farronato and Fradkin (2022) show that the distinctive economic property of peer supply is its elasticity: because hosts have alternative uses for their space, they enter the market disproportionately when and where hotel capacity is constrained, expanding supply during demand peaks and restraining hotel price increases. Welfare gains from peer entry are consequently concentrated in specific places and times of capacity scarcity—large cities during peak events—rather than distributed evenly across destinations. This finding refines the sustainability interpretation of the economic pillar in two ways: it substantiates the claim that peer-to-peer supply can absorb demand peaks without permanent fixed investment (an eco-efficiency argument), while simultaneously implying that in ordinary conditions the model competes head-on with incumbents for the same demand. From the perspective of economic sustainability, the implications are double-edged: the model

generates direct income for residents and provides elastic supply capacity during peak seasons without fixed investment, yet it simultaneously erodes the revenue, formal employment, and tax base of the traditional sector where regulatory frameworks lag behind (Oskam & Boswijk, 2016; Zervas et al., 2017).

4.2.4. Social impacts on destination communities

This stream expanded rapidly from 2017–2018 in connection with the overtourism crisis in European cities. Wachsmuth and Weisler (2018) applied rent gap theory to demonstrate the mechanism through which short-term rentals convert long-term housing stock into tourist accommodation, driving up rents and generating displacement pressure in New York. The magnitude of this mechanism has since been quantified with increasingly rigorous causal designs, and the principal estimates are summarised in Table 2. At the national scale, Barron et al. (2021) find using instrumental-variables estimation across United States ZIP codes that a 1% increase in Airbnb listings raises rents by 0.018% and house prices by 0.026%; small in elasticity terms, these effects account for approximately one-fifth of observed rent growth and one-seventh of observed price growth over the study period, are stronger where owner-occupancy is lower, and operate through the reallocation of dwellings from the long-term to the short-term rental market rather than through changes in the total housing stock. At the city scale, the effects are far larger where activity is spatially concentrated: in Barcelona, Airbnb activity is estimated to have raised rents by 1.9% and transaction prices by 4.6% in the average neighbourhood, but by 7% and 17% respectively in neighbourhoods in the top decile of Airbnb penetration (Garcia-López et al., 2020); in Boston, each standard-deviation increase in listing density raised asking rents by about 0.4% (Horn & Merante, 2017).

Table 2. Selected quantitative estimates of short-term rental effects on housing markets

Study	Context and design	Principal estimate
Barron et al. (2021)	United States, ZIP-code panel; instrumental variables	1% increase in listings → rents +0.018%, house prices +0.026%; $\approx 1/5$ of rent growth and $1/7$ of price growth; effect stronger where owner-occupancy is lower
Garcia-López et al. (2020)	Barcelona, neighbourhood panel; fixed effects, shift-share IV, event study	Average neighbourhood: rents +1.9%, transaction prices +4.6%; top-decile neighbourhoods: rents +7%, transaction prices +17%
Horn & Merante (2017)	Boston, listing-level panel	One standard-deviation increase in listing density → asking rents +0.4%

Source: Compiled by the authors from the cited studies.

Two analytical points follow from Table 2. First, the housing-market effect is real, causally identified, and highly non-linear in space: modest on average, severe in tourist cores which is exactly the density-dependence that rent gap theory predicts (Wachsmuth & Weisler, 2018). Second, the mechanism is compositional (reallocation of existing dwellings between rental markets), which explains why the policy instruments examined in Section 4.2.6 target the conversion margin registration, night caps, and licence withdrawal rather than construction. Beyond housing, this stream encompasses evidence of digital discrimination higher rejection probabilities for guests from minority groups (Cheng & Foley, 2018) and critical debates on who benefits and who is marginalised in the platform economy (Dredge & Gyimóthy, 2015). An emerging consensus holds that social impacts depend non-linearly on density: at low intensity, peer-to-peer rental supplements resident incomes and disperses benefits; beyond certain density thresholds in core areas, it transforms into a force that commercialises residential space and erodes the very “localness” that constituted the experience’s core value (Wachsmuth & Weisler, 2018).

4.2.5. Environmental impacts and ecological sustainability

The greatest paradox of the literature lies in this stream: the environmental pillar is the central plank of the “sharing is sustainable” discourse, yet it is the pillar with the least empirical evidence. The theoretical argument for eco-efficiency shared use of assets raises utilisation rates and reduces the need for new construction is widely acknowledged (Botsman & Rogers, 2010; Heo, 2016), but Frenken and Schor (2017) and Gössling and Hall (2019) point out that a full life-cycle assessment must account for rebound effects: cheaper accommodation frees household budgets for additional trips, in which aviation emissions may cancel out the entire savings achieved at the

accommodation stage. Martin (2016) analysed the discursive framing of the phenomenon, showing that “sustainability” in platform communications functions primarily as a legitimising device rather than a verifiable commitment. The few studies that measure impacts directly report mixed results that depend heavily on assumptions about tourists’ substitution behaviour. The scale documented in Section 4.1 makes this evidentiary gap increasingly consequential: a segment now intermediating more than half a billion booked nights annually, and recovering from the pandemic markedly faster than aggregate international travel, either contributes materially to decarbonising tourism or materially to expanding its footprint—and the literature cannot yet say which. The cautious conclusion of this stream is that the evidence is currently insufficient to establish that the sharing economy in tourism yields net environmental benefits, and this measurement gap is among the most urgent research priorities (Gössling & Hall, 2019).

4.2.6. Governance and institutional responses

The final stream documents a process of policy learning across three generations of responses: laissez-faire or prohibition (in the early period), conditional legalisation (registration requirements, night caps, zoning), and data-driven or structural governance (mandatory platform data sharing, tax collection at source, and the withdrawal of short-term rental capacity from designated areas). Table 3 summarises landmark instruments of each generation.

Table 3. Three generations of regulatory responses to short-term rentals: landmark instruments

Generation and logic	Landmark instruments (year)	Observed outcomes and tensions
I. Prohibition or laissez-faire: binary response to a novel phenomenon	Berlin ban on most short-term letting (2016), substantially relaxed in 2018; many cities initially unregulated	Prohibition proved difficult to enforce and was partially reversed; inaction allowed rapid conversion of housing stock in tourist cores
II. Conditional legalisation: registration, caps, and zoning	Annual night caps in Amsterdam (30), San Francisco (90), and Paris (120); Barcelona zero-growth licensing plan (2017) and ban on private-room rentals (2021); Viet Nam’s sharing-economy scheme, Decision No. 999/QĐ-TTg (2019)	Legalised and bounded the activity but depended on costly enforcement; caps frequently circumvented where platforms did not verify compliance
III. Data-driven and structural governance: enforcement built into the booking flow; capacity withdrawal	New York City Local Law 18 (adopted 2022, enforced from September 2023): platform-verified registration, host presence required; Barcelona decision (2024) not to renew the city’s 10,101 tourist-flat licences, expiring November 2028; Regulation (EU) 2024/1028 mandating platform registration display and monthly data reporting (applicable from May 2026)	Local Law 18 removed an estimated 90% of short-term listings; Barcelona aims to return over 10,000 dwellings to residential use; EU regulation redresses the information asymmetry between platforms and governments

Source: Compiled by the authors from the cited legal instruments and from European Union (2024), Hospitality Net (2026), New York City Council (2022), Prime Minister of Viet Nam (2019), and Rental Scale-Up (2025).

The third generation marks a qualitative shift in governance logic in two respects. First, enforcement is relocated from ex-post inspection to the platform’s own booking flow: under Local Law 18, unregistered listings cannot be transacted at all, which explains why the estimated decline in New York’s short-term listings around 90% within months of enforcement (Rental Scale-Up, 2025) dwarfs the effect of any second-generation instrument. Second, Regulation (EU) 2024/1028 institutionalises mandatory, standardised, monthly data sharing from platforms to public authorities across the entire European Union from May 2026 (European Union, 2024), directly targeting the information asymmetry that this literature has identified as the central structural tension of platform governance (Dredge & Gyimóthy, 2015; Oskam & Boswijk, 2016).

The early evidence on third-generation instruments, however, also cautions against equating regulatory stringency with sustainability outcomes. In New York, the collapse of listed supply was not followed by an observable decline in residential rents within the first year, fuelling debate over whether restricted short-term supply merely migrated to unlisted channels, neighbouring jurisdictions, or the hotel sector. In Barcelona, listed supply continued to grow through mid-2025 reaching roughly 21,800 listings despite the announced 2028 phase-out (Hospitality Net, 2026), illustrating the gap between regulatory announcement and behavioural response during transition periods. These outcomes underscore that the causal evaluation of third-generation regulation ideally through quasi-experimental designs around enforcement dates is still largely missing from the scholarly record, a gap taken up in the research agenda (Section 5). The literature identifies three structural tensions underlying all three generations: information asymmetry between platforms and governments; the fragmentation of authority between the municipal level (which bears the impacts) and the national level (which enacts the legal framework); and the transboundary nature of platforms versus the territoriality of regulation (Dredge & Gyimóthy, 2015; Oskam & Boswijk, 2016). For emerging economies, the picture differs markedly: the sharing economy develops within contexts of an already large informal sector, limited enforcement capacity, and wide institutional voids, rendering governance models imported from Western cities difficult to apply directly yet precisely these contexts remain almost absent from the leading journals, constituting the most serious contextual gap in the entire literature.

The six thematic streams, their representative works, and their core findings are summarised in Table 4.

Table 4. Summary of the six thematic streams in the literature on the sharing economy and sustainable tourism

Thematic stream	Representative works	Core findings	Pillar(s) concerned
1. Conceptualisation and definitional debates	Botsman & Rogers (2010); Belk (2014); Frenken & Schor (2017); Acquier et al. (2017)	The sharing economy is a heterogeneous spectrum ranging from non-profit sharing to platform business; lumping them under one label yields misleading conclusions about impacts	Foundational to all three pillars
2. Motivations, trust, and behaviour	Hamari et al. (2016); Tussyadiah & Pesonen (2016); Ert et al. (2016)	Economic motives dominate sustainability motives; attitude–behaviour gap; trust operates through digital reputation infrastructures	Economic, social
3. Economic impacts and competition	Zervas et al. (2017); Guttentag (2015); Oskam & Boswijk (2016); Farronato & Fradkin (2022)	Asymmetric substitution effects on lower-priced hotels; simultaneous market expansion; elastic peer supply concentrates welfare gains where capacity is constrained; erosion of taxes and formal employment	Economic
4. Social impacts on communities	Wachsmuth & Weisler (2018); Cheng & Foley (2018); Dredge & Gyimóthy (2015); Barron et al. (2021); García-López et al. (2020)	Rent gap mechanism converting housing into tourist accommodation, causally quantified and highly density-dependent; digital discrimination; impacts non-linearly dependent on density	Social

5. Environmental impacts	Martin (2016); Frenken & Schor (2017); Gössling & Hall (2019)	Strong ecological discourse but thin evidence; rebound effects untested; no established net environmental benefit	Environmental
6. Governance and institutions	Dredge & Gyimóthy (2015); Oskam & Boswijk (2016)	Three generations of policy responses culminating in data-driven and structural instruments; tensions of information asymmetry, fragmented authority, and transboundary platforms; research gap in emerging economies	All three pillars

Source: Authors' synthesis.

4.3. Four imbalances in the current literature

Juxtaposing the six thematic streams against the TCM framework and the distribution of works along the four coding dimensions, four imbalances emerge. *Platform imbalance*: the literature is dominated by peer-to-peer accommodation and, in particular, by a single platform (Airbnb), while shared destination mobility, peer-to-peer dining, and peer-to-peer tours remain virtually unstudied despite their growing share of tourism expenditure, especially in Asia. *Contextual imbalance*: most evidence derives from North American and Western European cities with highly financialised housing markets and strong enforcement capacity; the generalisability of findings to emerging economies is very limited a mismatch that is widening, since the platform's own regional data show its fastest growth now occurring outside those core markets (Section 4.1). *Pillar imbalance*: the economic pillar is best measured, the social pillar is developing rapidly as the causal estimates in Table 2 attest while the environmental pillar paradoxically is thinnest in evidence despite being richest in discourse. *Design imbalance*: cross-sectional designs and single-point data dominate, whereas the central questions of the field (the professionalisation of supply, density thresholds for social impacts, rebound effects) are inherently dynamic and demand longitudinal data. Notably, the regulatory developments reviewed in Section 4.2.6 are beginning to erode the data constraint that underlies this fourth imbalance: the standardised monthly platform reporting mandated by Regulation (EU) 2024/1028 will, for the first time, generate official longitudinal microdata on short-term rental activity across an entire continent (European Union, 2024).

Figure 3 situates these imbalances historically by juxtaposing the trajectory of landmark scholarship against the parallel trajectory of platform scale-up and regulation. Two patterns are visible. First, scholarship has lagged the phenomenon by a consistent margin: the definitional consolidation of 2017 arrived when the leading platform was already booking close to 200 million nights per year, and the causal housing estimates of 2020–2021 arrived after the rent gap dynamics they measure had been operating for a decade. Second, the regulatory frontier has now moved ahead of the research frontier: the structural instruments of 2022–2028 have no published causal evaluations to guide them—an inversion of the usual evidence-to-policy sequence that itself constitutes a rationale for the agenda proposed below.

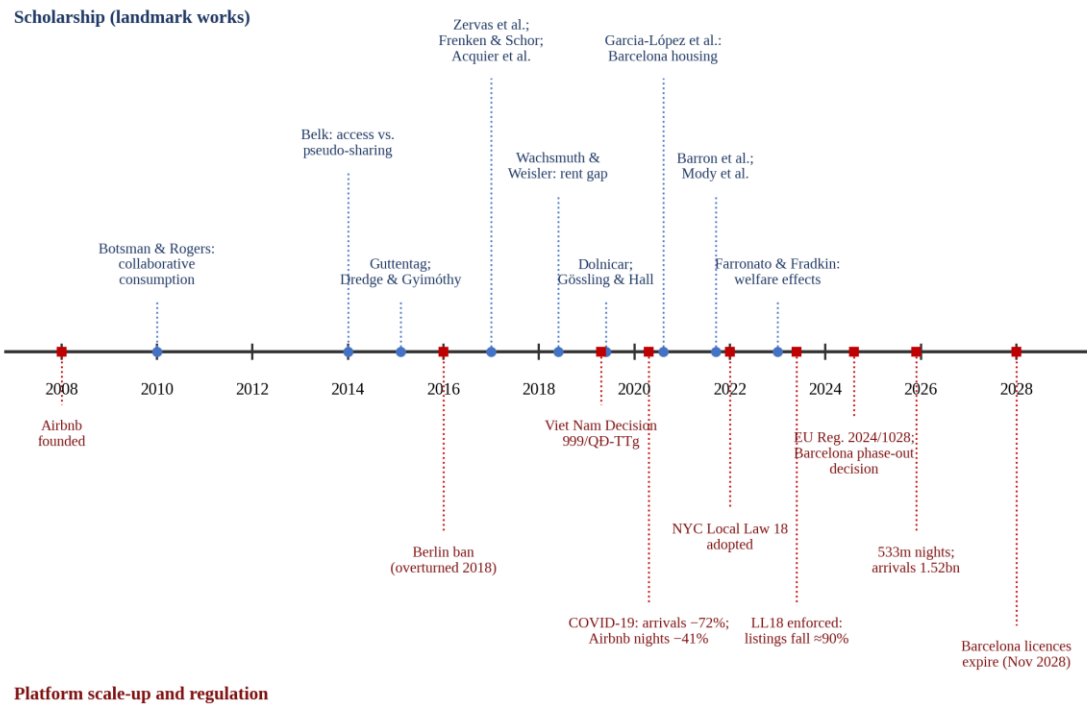


Figure 3. Co-evolution of scholarship, platform scale-up, and regulation, 2008–2028

Source: Authors' elaboration from the works cited in this review, Airbnb (2020, 2026), UN Tourism (2025, 2026), New York City Council (2022), European Union (2024), Prime Minister of Viet Nam (2019), and Hospitality Net (2026).

5. FUTURE RESEARCH AGENDA

Building on the four imbalances, nine research directions are proposed within the TCM framework and are summarised, together with illustrative research questions, in Table 5.

Theory. *Direction 1. From borrowed theories to field-specific middle-range theories:* the literature currently rests largely on borrowed theories (disruptive innovation, planned behaviour, the rent gap); middle-range frameworks are needed that specifically explain the dynamics of the sharing economy in tourism, particularly the phase transition from “sharing” to “platform business” and the non-linear density thresholds. *Direction 2. Integrating the SDGs as a multidimensional evaluative framework:* rather than asking “sustainable or not”, future studies should map impacts onto specific SDGs (8, 11, 12, 13) with measurable indicators, enabling the identification of trade-offs between goals (Gössling & Hall, 2019); the return of international tourism to record volumes—1.52 billion arrivals and an estimated USD 1.9 trillion in receipts in 2025 (UN Tourism, 2026) makes the alignment of platform-mediated growth with SDG targets an empirical question of macroeconomic significance rather than a normative aspiration. *Direction 3. Theorising from the Global South:* frameworks of institutional voids and informality should be developed for emerging-economy contexts, where the sharing economy does not “disrupt” a formal sector but interweaves with a pre-existing informal one.

Context. *Direction 4. Geographical extension to Southeast Asia, South Asia, Africa, and Latin America,* where home-ownership structures, the role of the household, and regulatory capacity differ fundamentally. Viet Nam offers a particularly promising testing context: Decision No. 999/QĐ-TTg of 12 August 2019 approved a national scheme to promote the sharing economy, explicitly aiming to secure a level playing field between sharing-economy and traditional businesses and mandating the development of regulatory sandboxes for new platform-based business models (Prime Minister of Viet Nam, 2019) an institutional posture of enabling ambiguity that contrasts sharply with the restrictive third-generation instruments of Western cities and thus provides natural comparative variation, at a time when the platform’s fastest user growth is occurring in Asian markets (Airbnb, 2026). *Direction 5 Beyond Airbnb:* comparative research across segments (accommodation, mobility, experiences, dining) and across platform ownership

models (global, regional, platform cooperatives). *Direction 6. Post-crisis contexts and the twin transition:* the role of the sharing economy in destination resilience to shocks—for which the differential pandemic trajectory documented in Section 4.1 provides prima facie evidence—and the effects of artificial intelligence integration (dynamic pricing, guest screening, algorithmic management) on all three sustainability pillars.

Method. *Direction 7 Longitudinal designs and big data:* exploiting web-scraped panel data combined with administrative records to track the professionalisation of supply, identify density thresholds, and evaluate policy through quasi-experimental designs. The third-generation instruments reviewed in Section 4.2.6 supply ready-made identification opportunities: the sharply dated enforcement of New York’s Local Law 18 (September 2023) and the pre-announced expiry of Barcelona’s tourist-flat licences (November 2028) are natural candidates for difference-in-differences and event-study designs, while the standardised platform microdata mandated by Regulation (EU) 2024/1028 from May 2026 will substantially lower the cost of constructing the longitudinal datasets the field has lacked (European Union, 2024). *Direction 8 Life-cycle assessment and rebound-effect testing:* measuring the net environmental impact of peer-to-peer accommodation through life-cycle analysis combined with models of tourists’ substitution behaviour—the most urgent empirical gap in the entire literature. *Direction 9 Community-engaged methods:* incorporating the voices of residents, platform workers, and vulnerable groups into research design, redressing the “silenced voices” against which Dredge and Gyimóthy (2015) warned from the field’s earliest stage.

Table 5. Future research agenda structured by the Theory

Axis	Research direction	Illustrative research question
Theory	1. Field-specific middle-range theory	What mechanisms govern the phase transition from “sharing” to “platform business”, and do density thresholds exist at which social impacts change sign?
Theory	2. SDGs as an evaluative framework	What trade-offs does the sharing economy in tourism generate between SDG 8 (decent work) and SDG 11 (sustainable cities) in overtouristed destinations?
Theory	3. Theorising from the Global South	How do institutional voids and informality reshape the operating logic of sharing platforms in emerging economies?
Context	4. Geographical extension	How does household-based home-ownership in Southeast Asia alter the mechanism by which short-term rentals affect housing markets?
Context	5. Beyond Airbnb	How do the sustainability impacts of peer-to-peer experience and dining platforms differ from accommodation, and do platform cooperatives yield a more equitable distribution of benefits?
Context	6. Post-crisis and twin transition	What role does the sharing economy play in destination resilience, and how does AI-based algorithmic management affect the three sustainability pillars?
Method	7. Longitudinal designs and big data	Along what trajectory does the professionalisation of supply unfold, and what causal effects do registration mandates and licence withdrawals produce (difference-in-differences designs around Local Law 18 and the Barcelona phase-out)?
Method	8. Life-cycle assessment and rebound effects	What is the net environmental impact of peer-to-peer accommodation once substitution behaviour and induced trips are fully accounted for?
Method	9. Community-engaged methods	How do residents, platform workers, and vulnerable groups define “sustainable tourism” differently from prevailing scholarly measurement frameworks?

Source: Authors’ proposal.

6. CONCLUSION

This study has critically reviewed the literature on the sharing economy and sustainable tourism development over the period 2010–2026, synthesising influential works into six thematic streams, anchoring them in a decade of audited platform and industry data, and identifying four structural imbalances in extant knowledge. Three principal conclusions follow. First, the current evidence supports neither pole of the debate: the sharing economy is neither automatically a pathway to sustainable tourism nor inevitably a destructive force; its impacts are conditional contingent on the operating model (true sharing versus platform business), spatial density, housing market structure, and the institutional capacity of the destination conditionality that the causal housing estimates (modest on average, severe in high-density cores) and the welfare analysis of elastic peer supply now document with precision. Second, the gap between discourse and evidence is widest in the environmental pillar: the ecological argument is central to the legitimacy claimed by platforms, yet rebound effects have never been adequately tested an omission whose stakes have risen with the segment's growth from 72 million to 533 million booked nights per year over the decade under review. Third, the nine-direction agenda structured by the TCM framework indicates that the field's next advance lies not in replicating further cross-sectional studies of Airbnb in Western cities, but in a simultaneous shift of theory (middle-range frameworks, the SDGs, the Global South), context (emerging economies, multiple segments, the twin transition), and method (longitudinal, life-cycle, and participatory approaches) a shift for which the third generation of regulation, by mandating platform data disclosure and creating sharply dated policy discontinuities, is now supplying both the data infrastructure and the identification opportunities.

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