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The emergence of peer-to-peer accommodations

The case of the Airbnb



ABSTRACT

Due to the development of information and communication technologies (ICTs), the so-called sharing economy spread rapidly to new sectors. The principle of sharing economy is that users can share their idle resources with each other. One of the most well-known manifestation of sharing economy is Airbnb, which is an online platform for short-term rentals. Nowadays, Airbnb offers more accommodation than some of the largest “traditional” hotel chains, and its estimated market value is 38 billion dollars. Airbnb gained a significant share within tourism accommodation services and has influence on urban property and rental markets, thus its diffusion led to conflicts between various actors. Our aim to present the characteristics of Airbnb; how does it work and what kinds of dilemmas and conflicts emerge in relation to the proliferation of short-term rentals? Furthermore, we aim to understand, to what extent could Airbnb interpreted as a part of sharing economy; is it genuinely sharing of idle resources, or is it a new form of capitalist enterprise? In addition, we also briefly present the spatiality of Airbnb in Hungary.

KEYWORDS

sharing economy, Airbnb, Budapest, Balaton, tourism, peer-to-peer accommodation

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INTRODUCTION

The development of information and communication technologies (ICT) transforms the economy in various ways – from the organisation of companies to the relations between companies and consumers or between consumers and consumers. These processes influence consumption patterns as well. One of the most important manifestations of these changes is the so-called sharing economy, which affects consumption patterns, prices, and poses important challenges towards the more traditional actors of the markets. These actors often cannot react to the rise of new competitors. Furthermore, the existing regulations do not provide adequate policy framework to manage the effects created by the emergence of the sharing economy. One of the most well-known examples of the sharing economy is Airbnb, which is an online platform for sharing rooms, apartments, and houses (OSKAM–BOSWIJK 2016). Just like other representatives of sharing economy (see the example of Uber in Hungary and in other countries), Airbnb also generates fierce conflicts between economic, political actors or between social groups.

Our aim is to review some conceptual aspects of the sharing economy and to present Airbnb; what kinds of problems and dilemmas can emerge in relation to peer-to-peer accommodations. In addition, we also present briefly the characteristics of Airbnb supply in Hungary. The paper is based on the analysis of relevant literature and on our researches; we collected data through web-scraping technologies to describe the spatiality and other characteristics of Airbnb in Budapest, in the Balaton region and in the largest Hungarian cities.

1. SHARING ECONOMY: CONCEPTUAL CONSIDERATIONS

The sharing of goods, services, and various types of idle capacities is not a completely new phenomenon; but due to the possibilities offered by the new information and communication technologies sharing became a more widespread process.

Sharing economy has various interpretations and it is mentioned under different terms; for example, collaborative economy, collaborative consumption, BOTSMAN–ROGERS 2011, BRIGHENTI 2016, GUTIÉRREZ et al. 2016, HAMARI et al. 2016, KALÓZ 2015, MALHOTRA–ALSTYNE 2014, PIZAM 2014).

However, the most of the definitions highlight that there is a new way of serving the needs of consumers. It has a different internal logic compared to the “ordinary” logic of capitalism – for example, it has a community content as well, thus profit is not the only aim of the activities. Using the framework of GIBSON-GRAHAM (2002), sharing economy could be described as an alternate capitalist enterprise, where the organizational framework is different compared to the capitalist enterprises and income can stem from self-employment or other sources.

Within the sharing economy, the users share their idle capacities with each other in various sectors from transport (Uber, Lyft), finance (Kickstarter), accommodation (Airbnb, Couchsurfing). Arguably, the sharing economy had the most significant influence on travel and accommodation services. Couchsurfing, Homeaway, and Airbnb offers accommodations, Vayable and CanaryHop provides guided tours, while through Eatwith it is possible to get meals (ERT et al. 2016).

As we mentioned above, the development of ICTs have a crucial role in the emergence of sharing economy; they enable a direct and immediate connection between service providers and users (BÁLINT–TRÓCSÁNYI 2016, EINAV et al. 2016, MELEO et al. 2016). In addition, these technologies enhance the community experience as well, thus motivating users to participate in sharing economy. Through sharing, consuming, and providing feedbacks, users and service providers can manifest and strengthen their belonging to certain identities, communities, or can join or create new communities (BOTSMAN–ROGERS 2011). Last, but not least, the new communication technologies enable on-demand service provision. The service providers can answer rapidly and effectively to the emerging demands through the new communication channels.

Within sharing economy trust is an extremely important issue; in contrast to the traditional services, there are no reliable brand names. Trust can be achieved through other ways: through the feedbacks of other users. After the transaction the user can rate the provider (and in most cases, the provider can rate the user as well) – this is a significant element of the community building aspect of the sharing economy (IKKALA–LAMPINEN 2014).

Since the sharing economy transforms consumption patterns radically, traditional service providers often lose their market positions. This leads to conflicts between the old and new actors of the market. Maybe the best example of these conflicts is the case of Uber: the company provided a platform for car sharing, creating competition for taxi companies. As a consequence of the conflicts, the regulation regarding taxi services has been changed. Due to the changes in regulation framework, Uber cancelled their operations in Hungary (INDEX 2016).

According to FRENKEN and SCHOR (2017), the key features of the sharing economy are the following:

- temporary access to resources;
- better use of resources, i.e. the use of idle capacities;
- direct connection between consumer and consumer;
- extensive use of online platforms (mobile phone applications, homepages etc.)

Thus, non-profit orientation is not a necessary feature of sharing economy – on the contrary, profit-oriented and non-profit activities can be interpreted as elements of sharing economy.

2. THE AIRBNB

Airbnb was founded in San Francisco in 2008 – at the time the name of the company was Airbed & Breakfast. The basic idea was to create a platform to enable owners to rent out their unused properties. Despite this starting idea, not only individuals, but traditional Bed&Breakfast providers can also offer accommodations on the Airbnb platform. The rapid rise of Airbnb has started in 2012, and nowadays the company is one of the most important players in the accommodation market with more than 150 million users. The market value of Airbnb is higher than some of the most well-known hotel chains; in 2019 Airbnb worthed more than 38 billion dollars – this exceeds the market value of Hilton and Hyatt. The revenue of Airbnb grew faster in the last years than those of the traditional hotel chains and become one of the key players in the global tourism market (GUTTENTAG 2015, OSKAM 2016, OSKAM–BOSWIJK 2016, SAMAAN 2015, SLEE 2016). Most of the accommodations offered through Airbnb is located in Europe and North America (*Table 1*).

The company offers listings in 191 countries, 81,000 cities and the number of hosts is over 650,000. The number of guest arrivals between 2008 and 2018 exceeds 400 million.

Country	Number of listings
United States	660,000
France	485,000
Italy	340,000
Spain	245,000
United Kingdom	175,000

TABLE 1 Countries with the most Airbnb listings, 2019 (Source: ipropertymanagement.com)

The company defines itself as a “reliable marketplace for people to advertise, find and look interesting and unique accommodations all over the world” (AIRBNB 2017). The platform enables hosts to rent out houses, apartments, private and shared rooms. The structure of the supply depends on the tourism demand, commercial accommodation offers, and price level. The platform works like other online booking systems; the user inputs their preferences (time, duration, destination, etc.) regarding the travel, then filters the results using further options. Only registered users can book and the whole transaction happens within the Airbnb platform – this ensures that the company would not be left out from the transaction and will get the commission after the successful booking. The earning for Airbnb come from the commission to be paid by the host and from the service fee paid by the guest (AIRBNB 2016).

As we mentioned above, trust is a crucial issue in sharing economy. The host’s profile includes a photo and a brief introduction, but the most important element is the feedback from previous users. The feedback provides opportunity to get information on the host, the accommodation, the services, etc.

This can help to decide between the available accommodations. Some of the earlier researches point out that the photos and usernames make racial discrimination possible. For example, minority hosts often receive lower ratings from their guests (KAKAR et al. 2016). The reliability of the ratings can also be an issue since it is not possible to check, whether the feedback is based on real experiences or prejudices (ERT et al. 2016, IKKALA–LAMPINEN 2014, TEUBNER et al. 2017, ZERVAS et al. 2015).

There are several possible positive aspects of Airbnb. Some of the analyses emphasise its sustainability, claiming that the platform makes available idle resources – thus there is no need to create new capacities (RANCHORDÁS et al. 2016). Furthermore, in North American cities Airbnb contributes to the spatial deconcentration of tourism; while the majority of hotels are located in the city centre, peer-to-peer accommodations tend to be located towards the more peripheral areas (GUTTENTAG 2015). Authenticity is often highlighted as well; the guest stays where locals live, thus they have a higher chance to get familiar with local culture, can interact with locals thus moving away from the “tourist bubble”. They also use more localised services instead of the standardised ones at the hotels.

In addition, several researches found that Airbnb guests stay longer and spend more than average tourists (*Budapest Business Journal* 2015). Peer-to-peer accommodations are also sources of income for deprived people. With the earnings from short-term renting they can pay for utilities and rent, thus they can avoid eviction. Last, but not least, Airbnb and other sharing economy accommodation platforms can contribute to the strengthening tourism sector of new destinations through the affordable, expanding and more diverse local accommodation supply (Tussyadiah–Pesonen 2016).

Airbnb is usually a typical urban phenomenon, but in some cases, tourist regions with villages and smaller towns can be affected as well – like the Balaton region in Hungary. Large cities have the required quantity of properties, they are often key tourist destinations and provide necessary services for tourists. In other words, the supply, the demand, and the services are all available in these cities.

3. PROBLEMS AND CHALLENGES IN RELATION TO AIRBNB

Various kinds of problems have emerged in relation to short-term rentals. The existing regulations are not appropriate to manage the new market processes, and new regulations cannot be adopted quickly. The regulations, which apply for the traditional accommodation services, do not apply for peer-to-peer accommodations – thus from a legal point of view, many of the Airbnb rentals operate within a “grey zone”. One of the most often highlighted problems is that many of the Airbnb hosts do not register their activity – which means that they do not pay taxes either. It creates a competitive advantage over hotels and other registered accommodation services (SCHNEIDERMAN 2014, STREITFELD 2014). Furthermore, it is a socially unjust situation as well, and can be considered as an example for the privatisation of profits, and socialisation of losses situation; the costs and disadvantages are spread over within the local community, while the (financial) gains remain at the hosts and the guest. The marketability of rentals is strongly related to public developments, community services – but Airbnb rentals do not contribute to their financing (RANCHORDÁS et al. 2016). There is a common problem, which is a feature of online services; the profit loses its territoriality and is independent from the place of the actual service (i.e. the rental) and the profit is earned at the headquarters of the online companies.

In addition to the above, peer-to-peer accommodations has a negative effect on local communities as well. Due to the increasing market opportunities, landlords often decide to place their apartments on the short-term rental market, withdrawing them from the traditional rental markets. It results in increasing property and rental prices. According to several researches, Airbnb fosters neighbourhood change and gentrification, too (COX-SLEE 2016, DELGADO-MEDRANO-LYON 2016, SAMAAN 2015, SCHNEIDERMAN 2014, WATERS-BACH 2016). Airbnb increases the rent gap, thus makes neighbourhoods more appealing to investors. According to earlier researches (COX-SLEE 2016, DELGADO-MEDRANO-LYON 2016, SAMAAN 2015, SCHNEIDERMAN 2014, WATERS-BACH 2016), the growing interest of investors accelerates the displacement of residents and weakens social cohesion through the increasing real estate prices and changing the owner and tenant mix. The growth of tourism changes local service patterns as well. The service providers orient their services and prices towards the more solvent consumers – i.e. the tourists. This could result in the disappearance of traditional enterprises. The racial and ethnic characteristics of hosts and residents are often different; while the majority of locals belong to minorities, the hosts usually belong to white middle and upper classes (DUDÁS et al. 2017b).

The different lifestyles, attitudes between locals and tourist can be sources of conflicts too. While locals live their everyday lives in the neighbourhood, tourists want to have fun and party (SANTOLLI 2017) and it disturbs the everyday activities of locals – it is certainly the case in cities that attract large number of budget tourists. As a consequence, some condominiums decided to limit short-term rentals (*Index* 2017, *Portfolio* 2016).

Because of the above-discussed problems, several cities have introduced restrictions to manage the effects of Airbnb. For example, Amsterdam and Paris only allow short-term rentals for a limited number of days per year. In other cities (e.g. San Francisco or Berlin) special permits or licenses are required for short-term rentals (SLEE 2016).

4. AIRBNB IN HUNGARY

Due to the characteristics of peer-to-peer accommodations, analysing Airbnb is a difficult task; the publicly available data has its limitations, while the host themselves are not motivated to provide information. As a result, most of the researches are built on datasets put together by the researchers themselves – usually through web-scraping techniques (GUTIÉRREZ et al. 2016, INSIDE AIRBNB 2017, KE 2017).

Several researches analysed the emergence and effects of Airbnb accommodations in Hungary. JANCSIK et al. (2018) analysed the Airbnb offer in Budapest in comparison to the international trends. DUDÁS et al. (2017a) used 3-band raster representation techniques to reveal the price determinant factors of Airbnb listings. DUDÁS et al. (2018) evaluated the listings on the lower level of urban hierarchy, highlighting that four towns have outstanding role in Airbnb offers outside Budapest: Pécs, Szeged, Eger, and Debrecen. However, their number of listings are far less compared to Budapest. Those towns which have larger hotel accommodation capacity, also have significant Airbnb offer while population number has no significant effect on Airbnb supply. SMITH et al. (2018) focused on the regulatory framework, presenting the challenges of Airbnb or urban development and tourism policy. BOROS et al. (2018) compared hotel prices and Airbnb prices in Budapest, revealing that peer-to-peer accommodations can be compared to the four-star hotels in this regard.

According to Google Trends, the interest towards Airbnb grew from 2015: from that year the number of internet searches to the term Airbnb is high. The number of hosts grew as well – according to our previous research (BOROS–DUDÁS 2017) the number of host registrations is usually decreases during winter. At the same time, the conflicts related to short-term rentals became more visible as well; growing rent prices, conflicts between tourists and locals, etc.

According to our results, the Airbnb offer in Budapest is concentrated in the central districts of the city; most of the listings are located in the 5th, 6th and 7th districts (*Figure 1*) – this is the spatial pattern of hotels as well (DUDÁS–BOROS–PÁL 2016). The prices are independent from accessibility or the services available in the vicinity of property. The cause of this is most probably the compact character of the city centre and the density of services. At the same time, the facilities and the size of property both have a significant role in shaping Airbnb prices (DUDÁS–BOROS–PÁL 2016, DUDÁS et al. 2017a).

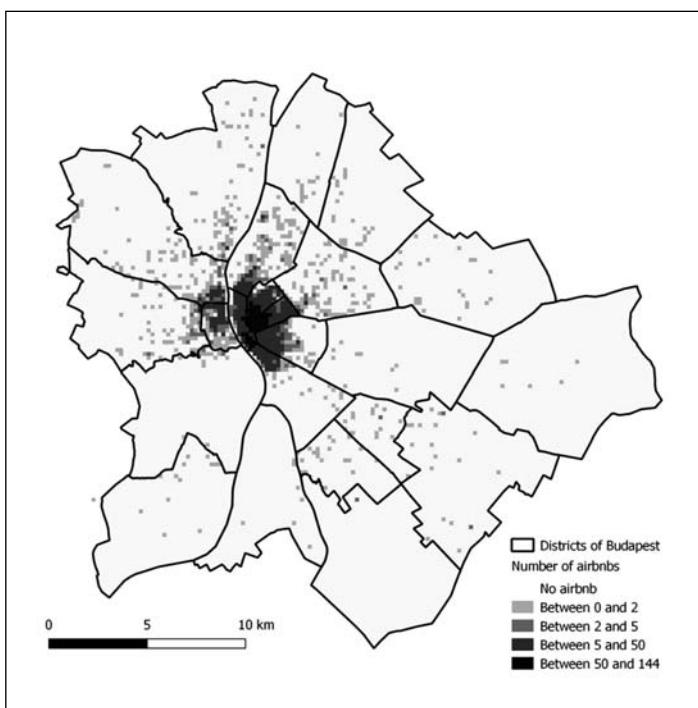


FIGURE 1 *The spatial distribution of Airbnb listings in Budapest (01. 06. 2018)* (Source: based on www.airbnb.com data, edited by the authors)

The case of District 8 highlights the relevance of urban regeneration processes (CZIRFUSZ et al. 2015) since the density of Airbnb rentals is higher in the renewed areas of the district. On the one hand, it is due to the enhanced service offer and renewed real estate stock. On the other hand, those who live in more deprived parts of the district have no sufficient funds or information to utilise their properties in the short-term rental market. Their apartments are in bad condition,

they have no funds for renovation and/or have no idle capacities (free rooms, empty apartments). In many cases hosts manage multiple apartments – their activity cannot be interpreted as a part of the sharing economy since they do not utilise their idle capacities and the connection is more like a business-to-costumer type than consumer-to-consumer one.

Regarding the price conditions, the Airbnb rentals of Budapest mainly compete with the four-star hotels (DUDÁS–BOROS–PÁL 2016) – in other cities the main competition category is that of the three-star hotels. Most of the listings offer whole apartments – which is a bit different from the global Airbnb trends.

Although Airbnb is mainly an urban phenomenon, in some cases traditional tourist regions have significant Airbnb offers as well. That is the case in the Balaton region as well – but the background is different here. The Balaton region is the second most important tourism destination within Hungary. This area has a long tradition for alternative accommodations; in the decades of communism the so-called “zimmer frei” supplemented the official accommodation offer. This has meant that families rented out their rooms or apartments, mainly for international tourists. After the change of regime this practice survived, and when Airbnb has emerged, the zimmer frei offers were advertised on the platform of Airbnb as well. The majority (85%) of the region’s offer consist of whole apartments – just like in the case of Budapest.

There are significant spatial differences within the offer in the region; there are more Airbnb listings along the Southern shore of the lake and the spatial pattern is more scattered along the Northern shore (*Figure 2*). The number of listings is higher in the vicinity of the lake, while accessibility has a weaker effect on the number of Airbnb listings. Based on the registration dates of hosts, the first listings appeared in the traditional centres of tourism (Siófok, Balatonfüred, Hévíz, Balatonboglár).

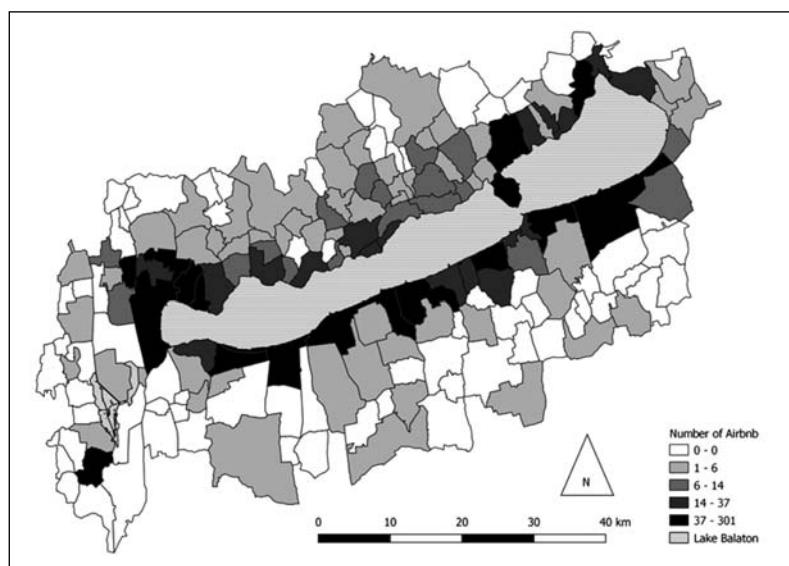


FIGURE 2 *Spatial distribution of Airbnb listings (01. 06. 2018)* (Source: based on www.airbnb.com data, edited by the authors)

In contrast to the reports from Budapest, in the Balaton region, the number of conflicts in relation to Airbnb is fewer. This is due to the character of the local economy: the traditional importance of tourism. The locals are more accustomed to the tourist behaviour than in Budapest. Furthermore, short-term rental activities utilise properties which were used in tourism before, but under a different platform – while in Budapest Airbnb transformed the local rental and real estate market.

CONCLUSIONS

As we discussed above, it is not unequivocal that Airbnb is genuinely a part of the sharing economy. In many cases, Airbnb hostings seem to be more like a capitalist enterprise than sharing activities. The host rents out mainly whole apartments, houses and not only rooms or beds – which would be more appropriate examples for idle capacities. Furthermore, many hosts manage more than one listings and employ staff for welcoming guests or cleaning the apartments. Thus the character of the connection is more business-to-customer (B2C) than customer-to-customer (C2C).

This leads us to the question; is a “real” sharing economy possible in our globalised economy and society? The lessons learnt from the previous researches show that Airbnb has moved from the alternative capitalist organisation and alternative market transactions towards a traditional capitalist market logic. Thus the suspected positive effects, like contributing to the payment of deprived people, or enhancing their quality of life cannot be confirmed. It can appear at the beginning, but the logic of capitalism transforms peer-to-peer accommodations soon. As a result, poorer tenants will be pushed out from the neighbourhoods affected by Airbnb. The property and rental prices will grow and local communities will be quickly transformed. Furthermore, Airbnb has a price advantage over hotels and other commercial accommodation services, since the tax avoidance of hosts.

In our opinion, the often claimed role of Airbnb in the growth of tourism flows is debatable as well. The growth rates of tourism in Budapest and other regions are quite similar – while the majority of Hungarian Airbnb offer is located in Budapest. If the claims about the positive effect of Airbnb would be true, the growth rates should be different. This leads us to the conclusion that peer-to-peer accommodation benefits from the growing market.

Airbnb has a significant market share in Budapest and in the Balaton region – in the two most important tourist destinations of Hungary. Whole apartments give the majority of listings in both areas – in a slight contrast to the global processes. While in Budapest the location of the property has a weak effect on prices, in the Balaton region the vicinity of the lake influences the price.

Analyses in the future should focus on dependencies on various levels; who, where and how profits from Airbnb? As we mentioned above, one of the key issues with Airbnb is the privatisation of profits and socialisation of losses and costs. A special attention should be paid to the relation between Airbnb and gentrification. Several analyses have shown that Airbnb accelerates neighbourhoods change, contributes to population change. Thus short-term rentals can cause problems in relation to segregation, spatial exclusion, urban property and rental markets, or the sustainability of local communities.

To sum up the above, we can conclude that short-term rentals are one of the most significant challenges of the contemporary urban policy which requires a complex management from policy

makers, national and local leaders. While the positive effects (e.g. diversification of accommodation offers) of Airbnb and other peer-to-peer accommodation platforms cannot be neglected, we cannot trust its management to the market. some kind of community control and regulation is needed to defend public interests.

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