

Airbnb phenomenon: a review of literature and future research directions

Airbnb
phenomenon

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Abstract

Purpose – The paper intends to review academic research on peer to peer (P2P) accommodation sharing, notably Airbnb, for 2010–2022 and to identify the knowledge gaps for future research directions.

Design/methodology/approach – Numerous databases were searched using keywords. Based on the central theme of the research papers, the papers were divided into eight segments—consumer behavior, host behavior, host–guest relationship (HGR), trust in Airbnb, dominant theories in Airbnb, Airbnb regulation, Airbnb and hotels and macro impacts of Airbnb. In-depth content analysis resulted in the final 101 papers for inclusion.

Findings – The review advances comprehension of the Airbnb phenomenon by enriching the literature with new and most recent studies. Most existing Airbnb research has been conducted in Europe, USA/Canada, followed by Asian countries like China, Singapore, S. Korea and India. Future studies should include South America, Africa and other developing nations. More cross-cultural studies are required to understand consumer and host behavior in different cultural settings. Numerous proposals to fulfill the research gaps identified by the paper are discussed.

Practical implications – The study will give better insights into the spiraling P2P accommodation economy. The study will be useful to researchers, scholars, Airbnb, the hotel industry, vacation rental players and destination marketing organizations by relating the study findings to practical competition analysis. The study provides deeper insights into the decision-making process of both guests and hosts by examining the relevant motivators and constraints. It will also assist the Airbnb platform in identifying its strength over the traditional hotel industry and other vacation rentals. The findings will also assist policymakers in better controlling the Airbnb phenomena by providing a comprehensive view of the micro and macro environment.

Originality/value – The paper includes the most recent studies from Asian countries like India, Singapore, China, Korea and Taiwan, not covered by earlier reviews. Prior studies mainly focused on European and American countries. Also, the paper tried to cover the macro impacts of Airbnb in-depth and the effects of COVID-19.

Keywords Sharing economy, Airbnb, Content analysis, P2P accommodation, Short-term rentals

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Introduction

The current sharing economy has become a business model capable of economies of scale due to the popularity of smartphones, the development of Internet technologies and robust market expansion through social network services. A sharing economy is an economic system in which private individuals share assets or services, most commonly over the Internet for free or for a fee. The new platform enables people to share products and services ranging from cars (Uber, Ola) to spare rooms (Airbnb, Couchsurfing) to food (Feastly).

In this new business model, companies act as mediators and provide an online platform for hosts who want to rent their extra space to guests looking for short-term accommodation. The most prominent example of peer to peer (P2P) accommodation is Airbnb, established in San Francisco, California, by Brian Chesky, Joe Gebbia and Nate Blecharczyk in August 2008. Airbnb assists local inhabitants in maximizing the use of underutilized housing options and promoting them. Its listings include ordinary apartments or rooms and unusual options such as anything from a tree house to a castle. The meteoric ascent of Airbnb in recent years has caused ripples in the hospitality and tourism industry. The hotels and motels are the most



directly impacted by Airbnb. However, the degree of these effects is questionable (Guttentag, 2019). This paper provides a comprehensive review of the existing literature on Airbnb, thereby identifying the research gaps and highlighting future research areas.

Additionally, the research paper tried to cover the macro impacts of Airbnb in depth, which were not covered exhaustively in the previous research. Prior research, such as one conducted by Prayag and Ozanne (2018), evaluated the literature from a multi-level viewpoint and identified a few themes. Guttentag (2019) reviewed 132 peer-reviewed journal articles on Airbnb from 2008 to 2018. Sainaghi and Baggio (2020b) examined the growing body of research on peer-to-peer accommodation platforms using a cross-citation approach. Their study was based on a broader P2P accommodation and not specifically on Airbnb. Belarmino and Koh (2020a) critically reviewed 107 peer-reviewed articles from 2010 to 2017 on P2P accommodation and provided exhaustive coverage under several themes. Earlier literature reviews incorporated papers until 2019, though there has been an exponential growth in the number of papers from 2019 to date, which is added to the current study. Also, 2020 proved to be a dark year for the tourism and hospitality industry because of the outbreak of COVID-19 (CBRE, 2020). Therefore, studies related to it are also included in the review. Fischer and Roelofsen (2022) concluded that COVID-19 had ushered a paradigm shift in the very nature of P2P lodging. The widespread sharing platform, which attracted many professional hosts managing multiple listings, is now returning to its original peer-to-peer sharing model. Earlier studies mainly focused on Europe and North American continent, though it is observed that the last three years have seen significant growth in the number of papers from Asian regions like Singapore, China, Korea, and Taiwan and are subsequently included in the paper.

Methodology

Several databases were used, such as Scopus, Google Scholar, Web of Science, Elsevier journals and Emerald Insight. Keywords used were Airbnb, sharing economy, P2P accommodation, short-term rentals, hospitality and tourism. Since the review focused particularly on Airbnb, only those articles were incorporated that were related to Airbnb, either exclusively or at least with other P2P accommodations or other sharing platforms. To be as exhaustive as possible, papers from various disciplines were considered. This resulted in a total of 101 papers for inclusion in the review paper.

A content analysis was conducted, and based on the central theme of the research paper; the papers were divided into eight segments: consumer behavior, host behavior, host-guest relationship, trust in Airbnb, dominant theories in Airbnb, Airbnb regulation, Airbnb and hotels and macro impacts of Airbnb.

Out of the total papers, quantitative accounts for 59.4%, qualitative 27.4%, mixed method 6.6%, review paper 3.8% and conceptual paper 2.8%. The majority of qualitative research employed semi-structured interviews, while quantitative studies mostly made use of online surveys. Few quantitative studies also employed experiments.

Out of the 101 papers, more than 65% were published in hospitality and tourism journals. The journals with maximum publications are *International Journal of Hospitality Management* 16.1%, *Annals of Tourism Research* 9.7%, *International Journal of Contemporary Hospitality Management* 6.5% and *Current Issues in Tourism* 6.4%. Other discipline journals included were *law, sociology, information and technology, urban studies, total quality management, marketing, urban planning, the housing market, environment* and a few multidisciplinary journals.

Regarding geographical location, most Airbnb studies were conducted in Europe 32.7%, North America 35.4%, Asia 19.5%, Australia/New Zealand percent and only 1.8% in Africa (Republic of South Africa). Also, it was noted that there was no study conducted in the South American continent.

Finally, only those papers were considered that were published in English. The type of publication focused on papers including literature reviews, research notes and complete articles. The number of published papers has also seen a significant increase in the last few years compared to the initial years, reaffirming the unprecedented growth of Airbnb.

Consumer behavior

Since the area's development, most research has examined the psychological and behavioral elements of consumer behavior in P2P lodging. Numerous researchers have empirically examined travelers' motivation to use the Airbnb platform and concluded that practical and experiential benefits are one of the primary motivators of sharing economy accommodation (Guttentag *et al.*, 2017; Guttentag, 2019). The study done by Sthapit and Jiménez-Barreto (2018) found that the two biggest motivators for customers to choose Airbnb were price and location. Chatterjee *et al.* (2019) concluded that for Indian customers, price emerged as the most determining factor. According to Möhlmann (2015), the significant motivators for choosing Airbnb were economic benefits, trustworthiness, familiarity and functionality. Alrawadieh *et al.* (2020) reconfirmed the economic benefits of Airbnb accommodations over established hotels.

In addition to the economic advantage that appeared as a significant reason for choosing Airbnb by visitors (Tussyadiah and Pesonen, 2015), few researchers also studied the idea of value. Zhang *et al.* (2019) studied the sharing economy platform based on the following components of customer value: technical, economic, social and emotional. Perceived functional and social value resulted in customers paying an extra price compared to hotels. Following the same line, Chen and Chang (2018) did a study on customers who have used Airbnb and customers who have not used Airbnb and found that highly rated accommodation by customers had a positive influence on perceived value, thereby affecting purchase intentions. According to Stollery and Jun (2017), monetary savings, hedonic advantages and novelty all increased the value assessments of Airbnb. Sustainability also appeared as a driver for shared economic engagement (Hamari *et al.*, 2016; Tussyadiah, 2015). So *et al.* (2018) used a mixed-method approach, considering both the motivators and limitations that influence consumer decision-making. They discovered that economic benefits, enjoyment and household benefits influenced views about Airbnb, which drove behavioral intentions. A recent study by Tiamiyu *et al.* (2022) found that both trust and reputation had a major impact on customers' purchase intention toward Airbnb.

Few studies also highlighted the importance of convenient locations of Airbnb accommodations. Visser *et al.* (2017) found that location, price and facilities are the most important attributes when choosing accommodations. Amaro *et al.* (2019) studied factors that had a significant impact on Chinese and German millennials using Airbnb. The results indicated that social norms, perceived economic benefits and uniqueness of the accommodation influenced consumer buying behavior. Brochado *et al.* (2017) investigated the differences in customer preferences by comparing Airbnb listings from three culturally distinct countries: the USA, Portugal and India. They concluded that the varied cultural backgrounds had little influence on customer preferences. However, the study by Zhu *et al.* (2019b) indicated a difference in experience in Chinese and Western P2P accommodation users. While English consumers emphasized the need for space and solitude, Chinese customers emphasized the significance of a strong and family-like relationship. The study by Cheng and Zhang (2019) also highlighted the differences in the cultural background concerning specific issues faced by Western hosts while catering to Chinese customers. Sthapit *et al.* (2021) studied positive and negative customer experiences during their stay at Airbnb accommodations. Tamilmani *et al.* (2020) investigated factors influencing Indian consumers' intentions to book lodging on the Airbnb website. It was discovered that performance expectancy played an essential role in

consumer behavioral intention. [So et al. \(2022\)](#) investigated the impact of customer values (such as price, social, quality and emotional values) on the attitude of customers as well as their behavioral intentions with regard to Airbnb.

Prior literature has examined the critical role of subjective norms in influencing consumer decision-making ([Amaro et al., 2019](#); [Mao and Lyu, 2017](#); [Tajeddini et al., 2021](#)). Reviews are an essential component of Airbnb since they assist in creating the necessary trust between visitors and hosts ([Bae et al., 2017](#)). Several studies have particularly examined how reviews influence customers' choices. According to [Bae et al. \(2017\)](#), decreasing social distance increases the perceived trustworthiness of reviews, which influences customers' buying intentions. [Liang et al. \(2018\)](#) studied the relevance of favorable reviews and high ratings on Airbnb in generating trust among travelers. [Belarmino et al. \(2021\)](#) in their recent paper studied the relationship between P2P rentals and the choice of restaurants by the customers staying at Airbnb. They concluded that customers preferred restaurants adhering to COVID-19 protocols to minimize the risk. The customers preferred well-established restaurant chains because of their high hygiene and safety standards. [Julião et al. \(2022\)](#) examined the impact of socio-demographic factors on consumers' intention to use Airbnb services. The study also found that almost 80% of visitors are reluctant to stay in a room with strangers post-COVID-19 pandemic. [Chen and Tussyadiah \(2021\)](#) studied the different aspects of service failure leading to customer dissatisfaction in P2P accommodation. Poor customer service, issues related to payment and a non-responsive host were found to be a few areas of customer service failure.

[Kourtit et al. \(2022\)](#) studied the impact of COVID-19 on the choice of Airbnb accommodations by customers in six cities across the globe. They found that the upscale Airbnb rentals in sparsely populated areas were less affected in contrast to the cheaper ones.

Host behavior

The literature findings indicate that individual hosts differ in terms of their hosting motivation and property type, which determines their level of professionalism. [Visser et al. \(2017\)](#) surveyed Airbnb hosts in Capetown and highlighted monetary rewards as the most prominent motive for becoming an Airbnb host. Studies related to hosting behavior on Australian hosts identified a few key themes—income generation, social interaction and sharing ([Karlsson and Dolnicar, 2016](#)). A study also found that hosts prefer older people, women travelers and guests who stay longer ([Karlsson et al., 2017](#)). Recently, [Belarmino and Koh \(2020b\)](#), studied the behavior of hosts and the antecedents of hosts' intention to re-enter the market based on the commitment trust theory. They found that apart from the previously studied motivators like economic, social, and sustainability, other motivators such as civic pride, opportunistic behavior and communication also emerged as important motivators.

[Ozanne and Prayag \(2022\)](#) tried to understand the well-being of Airbnb hosts in terms of material, subjective and relational aspects. For example, additional income generation leads to positive material well-being, while property damage reduces the well-being of the host. Similarly, positive reviews account for positive subjective well-being and vice versa.

[Liang et al. \(2017\)](#) findings show that Airbnb listings with the "Superhost" status obtain more positive feedback and ratings, and at the same time, guests are willing to pay more for "Superhost" Airbnb listings. The study by [Abrate and Viglia \(2019\)](#) found that the host reputation is measured in terms of the number of years as hosts, personal photos and "superhost" status, which showed a marginal impact on revenue creation. [Kwok et al. \(2020\)](#) found that superhosts were more popular among Airbnb guests than hosts without superhost badges because of the majority of the reviews they get from Airbnb customers. The work of [Zervas et al. \(2017\)](#) revealed that hosts with high star ratings demand higher fees. The pricing drivers of P2P accommodation were identified by [Wang and Nicolau \(2017\)](#).

In their study, the Airbnb hosts with “superhost status” were shown to charge greater rates generally with additional listings and verified identities.

Concerning property type, the literature identified two types of hosts: ‘professionals’ and “nonprofessional” hosts. Professional hosts have listings that may be their own as well as properties of others, and nonprofessional hosts are the hosts who share their extra space, with social interaction as one of the reasons for sharing (Adamiak, 2018; Gyódi, 2019). Professional and nonprofessional listings are distinguished by the presence of the host in the apartment, the maximum number of rental days per year, the type of listing and the number of listings hosted by a single host (Adamiak, 2018; Gyódi, 2019; Wegmann and Jiao, 2017).

Few researchers also examined the pricing strategies adopted by Airbnb hosts (Gibbs *et al.*, 2017; Magno *et al.*, 2018). Similarly, Aznar *et al.* (2018) revealed that Airbnb hosts changed seasonal rates in Barcelona compared to hotels. Koh *et al.* (2019) examined the different revenue strategies employed by professional hosts vs. hosts with single listing and regular hosts vs. superhosts. Both multiunit hosts and superhosts were found to use the dynamic pricing strategy significantly more than single unit and non superhosts because of more experience. Dolnicar and Talebi (2020) proposed a new notion that the hosting behavior also provides hosts with some benefits related to actual travel. COVID-19 has disrupted the entire hospitality and tourism industry across the globe. Several studies were conducted to examine the impact of COVID-19 on the perception of hosts and their hosting behavior. Krouk and Almeida (2020) investigated the future viability of Airbnb in terms of hosts’ continued participation in the P2P rental economy. They concluded that hosts who could not sustain themselves, i.e. those with no income or very low occupancy, would eventually leave the sharing economy and focus on long-term rentals. Roelofsen and Minca (2021) also highlighted the negative impacts of the pandemic on hosts due to Airbnb’s imposition of strict cancellation and sanitization protocols, while the platform freed itself of any liability. Farmaki *et al.* (2020) examined the impact of COVID-19 on the behavior of hosts and their future intention. While some hosts think of leaving the platform altogether or returning to long-term renting on account of huge losses incurred. On the other hand, there were also the so-called “optimistic” hosts. Dolnicar and Zare (2020) investigated the impact of COVID-19 on Airbnb and other short-term rentals, concluding that the exponential growth of Airbnb seen prior to the pandemic will not be sustained in the future, as the majority of hosts will return to long-term rentals. The study by Qiu *et al.* (2022) investigated the various affinity-seeking techniques adopted by Airbnb hosts leading to a positive relationship between hosts and guests and favorable customer buying intentions.

Host–guest relationship (HGR)

Several academics have recognized and stressed the significance of social connections between hosts and guests as one of the key motivators for sharing lodging platforms (Ikkala and Lampinen, 2015; Tussyadiah, 2015). According to Kim *et al.* (2015), visitors who have solid and intimate relationships with their hosts are happier and more satisfied with their Airbnb stay than guests who have no contact with their hosts. Similarly, Wang and Jeong (2018) established that positive host–guest relationship (HGR) is a significant predictor of consumer satisfaction and future intention.

The significance of the social interface between hosts and guests was restressed in the work of Ikkala and Lampinen (2015). It is simpler for guests and hosts to mingle without feeling obligated when money is present. In general, the hosts prefer guests who are similar to themselves (Ikkala and Lampinen, 2015). A recent paper by Zhang *et al.* (2020) also highlighted the HGR based on YUAN, which is an intrinsic part of Chinese culture. A study by Zhu *et al.* (2019a) revealed that a positive HGR leads to customer satisfaction and loyalty.

Farmaki (2019) studied the problem of trust, safety and privacy from the perspective of women travelers' while choosing P2P lodging. The study revealed several risk-mitigation strategies used by female hosts and guests. Few researchers also believe that the failure of communication between the guests and the Airbnb hosts contributes to the co-destruction of value during their stay at Airbnb (Sthapit and Jiménez-Barreto, 2019).

Trust in Airbnb

A vast gamut of studies has highlighted the vital role of trust in sharing accommodation platforms; thereby, the study proposes its inclusion under a separate category. Several studies have highlighted the critical role played by trust in P2P accommodation (Chatterjee *et al.*, 2019; Farmaki and Kaniadakis, 2020; Mao and Wei, 2019; Phua, 2018; Tussyadiah, 2015). Möhlmann (2015) investigated German Airbnb users and found that trust in the Airbnb platform leads to customer satisfaction and future repurchase intentions. Several studies show that trust favors users' inclinations to participate in the sharing economy (Hamari *et al.*, 2016; Kim *et al.*, 2015; Yang *et al.*, 2019). Yang and Ahn (2016) validated the favorable influence of the reputation of Airbnb websites and trust on consumers' perceptions. The relevance of trust is further confirmed by the study of Ert *et al.* (2016). They identified that personal photographs of hosts and non-visual information; both had a significant influence on building customer trust. Ye *et al.* (2019) found that the website's functionality and convenience significantly impacted customers' trust in the Airbnb platform. The study by Xie and Mao (2017) showed that the trust in the host is influenced by increasing the number of Airbnb listings. Mittendorf (2018) highlighted the critical role of trust and familiarity in collaborative consumption. In order to gain the trust and confidence of prospective customers, P2P accommodation hosts present themselves as well-traveled and social people (Tussyadiah and Park, 2018). Phua (2018) examined the customer experience with Airbnb by reviewing the complaints against the platform and found poor customer service, technology challenges and trust-related issues to be the major impediments. Yang *et al.* (2019), in their study on US and South Korean consumers, found that cognitive features played a significant role in the formation of trust in Airbnb. Agag and Eid (2019) investigated the antecedents of customer trust in P2P accommodation in Egypt. They concluded that the quality of the website, privacy and security concerns, guests' innate tendency to trust and third-party recognition are essential predictors of trust. Godovykh *et al.* (2022) analyzed how information about cleanliness affected customer trust and purchase intent during the COVID-19 crisis.

Dominant Airbnb theories/models

Theories typically influence theoretical study in academic research. The research attempts to find out the different theories and models which were employed in the previous studies. Making use of the "technology acceptance model" and "innovation diffusion technology," Wang and Jeong (2018) in their study found that both satisfaction and attitude significantly impacted Airbnb loyalty. Another vital theory used is the theory of planned behavior given by Ajzen (1985). The findings revealed that attitude and subjective norms were essential predictors of repurchase intentions. Chatterjee *et al.* (2019) used the theory of planned behavior and social exchange theory to understand the factors affecting the buying intentions of Indian consumers to repurchase.

Similarly, Mao and Lyu (2017) examined travelers' repurchase intentions for Airbnb by integrating the theory of planned behavior and prospect theory. Tajeddini *et al.* (2021), using the theory of planned behavior and value attitude-behavior model, explored psychological factors motivating visitors' decision to choose Airbnb and hotels. Using the meta UTAUT model, Tamilmani *et al.* (2020) found that the attitude of the customers, self-value and trust

play a significant role in their purchase intention. In addition, performance expectancy directly impacts the behavioral intent of the Indian customer.

The other theories employed were prospect theory (Mao and Lyu, 2017), social exchange theory (Chatterjee *et al.*, 2019; Kim *et al.*, 2015), Attachment theory (Yang *et al.*, 2018), Mehrabian Russell model (So *et al.*, 2018), stimulus–organism–response theory (Mody *et al.*, 2017), TCT theory (Akbar and Tracogna, 2018), theory of reasoned action (Amaro *et al.*, 2019), Geert Hofstede model (Brochado *et al.*, 2017), information processing theory (Bae *et al.*, 2017) and 7 P's Model (Kwok *et al.*, 2020). The theory of planned behavior was the most prevalent theory employed in the existing literature. Nonetheless, the majority of studies lacked any theoretical foundation.

Airbnb and hotels

The previous literature has examined the impact of sharing accommodation economy on traditional hotels in various areas related to pricing mechanism, impact on hotel revenue, consumer behavior, employment, the strategies adopted by Airbnb hosts and substitution threat (Gibbs *et al.*, 2017; Prayag and Ozanne, 2018; Sainaghi and Baggio, 2020a; Xie and Kwok, 2017).

Despite the growing popularity and growth of Airbnb over the years the big hotel chains do not consider it their competitor and believe that their value proposition is very different from their one (Varma *et al.*, 2016; Zervas *et al.*, 2017). In comparative research, Varma *et al.* (2016) surveyed hotel personnel. They determined that the influence of Airbnb on the conventional hotel sector is relatively limited, given that the two platforms cater to distinct consumer categories. Airbnb is mainly utilized for recreational purposes. Zervas *et al.* (2017) did a comparative study on hotels and Airbnb. They found that Airbnb offers fewer facilities and services compared to hotels offering more extensive services to their customers. They also discovered that Airbnb had a detrimental impact on hotel income, with budget/small hotels suffering the most. Poon and Huang (2017) found that social appeal, travel purposes and trip duration influence consumers' decisions to choose Airbnb over traditional hotels.

Guttentag and Smith (2017) discovered that two-thirds of American consumers use the Airbnb platform as a hotel substitute. Airbnb is expected to surpass low-range hotels while faltering behind luxury hotels. According to Mody *et al.* (2017), Airbnb outperformed hotels on distinct visitor experience aspects such as serendipity, localness, communities and personalization. In a later study by Mody *et al.* (2019), the initial experiences were further supplemented by hospitableness. In addition, Chatterjee *et al.* (2019) research on Indian customers discovered that Airbnb's primary rivals are homestays and mid-range hotels. Forgacs and Dimanche (2016) argued that hotels have the edge over sharing accommodation providers because they can employ the data, they acquire to understand their consumers better and personalize their services. Oskam and Boswijk (2016) recommended that traditional hotels should also incorporate features unique to Airbnb accommodations like combining experiential components, such as giving local experiences and knowledge, embracing local culture and so on, apart from the standardized services. Lastly, few researchers have examined the substitution threat by comparing the two platforms (Airbnb and the hotel industry) based on seasonal trends (Martín Martín *et al.*, 2018; Sainaghi and Baggio, 2020a). Benítez-Aurióles (2022) also did a comparative study on P2P accommodations and the traditional hotel sector on the basis of seasonality. The study also threw light on the different marketing strategies related to price and promotion adopted by P2P hosts. They found that advertisements can help in combating the consequences of seasonality. The study by Yang *et al.* (2021) revealed that Airbnb primarily affects low-cost hotels, and the negative impact is less noticeable in European hotels than in hotels in Asian regions. The effect of the Airbnb platform on the traditional hotel industry has been minimal. The competition and substitution threat, one of the central questions, remains unanswered.

Airbnb regulations

The presence and proliferation of Airbnb raise concerns about the possible adverse effects on local housing pricing, life quality in residential neighborhoods, tax evasion, overcrowding in tourist destinations, gentrification and impact on traditional hotels (Gant, 2016; Gyódi, 2019; Schäfer and Braun, 2016; Van Holm, 2020). The aforementioned concerns suggest that regulatory intervention is needed worldwide to regulate Airbnb. Lee (2016), in his study, has urged the government in Los Angeles to adopt a proper regulatory framework to curb the adverse effects of Airbnb. Gurrán and Phibbs (2017), in their study, found that the local authorities lack an adequate regulatory mechanism to regulate Airbnb activities in Sydney (Australia) and suggested that the local authorities need to distinguish the different Airbnb listings. A recent study by Serrano *et al.* (2020) showed that Airbnb accommodations in most European cities continued the standard commercial business model and not a sharing economy business model. As a result, the very nature and spirit of the sharing economy are contentious. The results were in line with the previous studies done by Adamiak (2018).

The literature suggests that regulations vary from city to city because of Airbnb's different impacts on cities (Guttentag, 2015; Oskam and Boswijk, 2016). Crommelin *et al.* (2018) examined rental laws in five cities (Paris, London, New York, Sydney and Hong Kong). They concluded that sharing economy should be regulated following its impact on destinations. They found that all the cities considered for the study are regulated by private law. Tham (2016), in his study, found that Singapore was more receptive to Uber than Airbnb and that the government has taken adequate steps to limit the activities of Airbnb rentals. On the contrary, the Australian government, in order to further promote their tourism activities, has been less stringent.

Macro impacts of Airbnb

The hospitality and tourism industries are continuously changing. With the changes taking place in the macro environment, it becomes imperative for the researchers to comprehend the ever-changing macro environment by taking a broader multidisciplinary view.

Only a handful of studies have addressed the macro impacts of P2P accommodation sharing. The P2P sharing accommodation has garnered mixed impacts, both positive and negative. It is generally appreciated that accommodation sharing provides a significant economic boost to the cities and neighborhoods by bringing more tourists to the city, fostering new travelers, more extended visits and more spending in neighborhoods. Belarmino *et al.* (2021) found that P2P accommodation has a positive impact on employment, as well as additional earnings for community and local authorities. Above all, it promotes tourism, extra revenues for subsidiary businesses and additional income for renters (Farmaki and Kaniadakis, 2020; Guttentag, 2015).

On the other hand, accommodation sharing has been accused of increasing rental and overall property prices in popular tourist destinations (Lee, 2016). This eventually results in neighborhood gentrification and overcrowding (Gant, 2016; Gyódi, 2019; Schäfer and Braun, 2016; Van Holm, 2020). Martin *et al.* (2018) examined the adverse ecological consequences caused by Airbnb on the Balearic Islands in Spain, causing environmental degradation, high pressure on water resources, water scarcity and waste production. Gurrán and Phibbs (2017) reported complaints about Airbnb by the residents in Australia. They further found that Airbnb reduces housing availability and affordability for locals. Gutiérrez *et al.* (2017) studied the impact of Airbnb in Barcelona and compared the pattern of distribution of Airbnb listings and hotels. Gold (2019) also studied the impact of Airbnb on the US housing market.

Discussion and conclusions

Conclusions

The paper intended to review academic research on P2P accommodation sharing, notably Airbnb, for 2010–2022 and identified the knowledge gaps for future research directions. As a result of content analysis, the literature was divided into eight segments—consumer behavior, host behavior, HGR, trust in Airbnb, dominant theories in Airbnb, Airbnb and hotels, Airbnb regulations, and macro impacts. Earlier literature reviews (Belarmino and Koh, 2020a; Guttentag, 2019; Prayag and Ozanne, 2018; Sainaghi and Baggio, 2020b) incorporated papers until 2019, though there has been an exponential growth in the number of papers from 2019 to date and are added to the current study. Also, 2020 proved to be an unpleasant year for the tourism and hospitality industry because of the outbreak of COVID-19 (CBRE, 2020); therefore, its inclusion in the literature review becomes imperative. Several studies related to the same have been added to better understand the changing paradigm of P2P accommodation sharing. The literature review offers numerous theoretical and practical implications.

Theoretical implications

The review enhances understanding of the spiraling P2P economy by adding new research to the literature. P2P accommodation research has seen an evolution concerning the topics studied. Earlier studies focused on the motivational aspects of choosing Airbnb, with a gradual increase in other areas related to trust, reputation mechanism, safety and security issues. Similarly, issues related to pricing mechanism, the spatial distribution of Airbnb listings, macro impacts like environmental concerns, overcrowding, gentrification, impact on the hotel industry, regulatory issues and the impact of the COVID-19 pandemic are also being studied. The current study synthesizes the different facets of P2P accommodations as well as the stakeholders associated with them.

Practical implications

The study will give better insights into the P2P accommodation economy. The findings of the study will be useful to researchers, scholars, Airbnb, the hotel industry, vacation rental players and destination marketing organizations by relating the study findings to practical competition analysis. The study provides deeper insights into the decision-making process of both guests and hosts by examining the relevant motivators and constraints. The study will assist the Airbnb platform in identifying its strength over the traditional hotel industry and other vacation rentals. At the same time, the hotel industry can also differentiate itself by leveraging its strengths like safety, security and better hygiene conditions, which Airbnb lacks. Similarly, the hotels can also incorporate experiential elements, which makes Airbnb unique. The findings will also assist policymakers in better controlling the Airbnb phenomena by providing a comprehensive view of the micro and macro environment. There has been a substantial increase in the number of papers over the years covering a vast gamut of studies extending from micro to macro impacts, yet, there are several unexplored areas that need further study and have been discussed in the paper. The tourism and hospitality industry was one of the hardest hit sectors because of COVID-19; hence more studies are required to understand the change in perception of both hosts and guests. At the same time, the steps taken by the sharing platform and the hosts to provide a safe and hygienic environment for the customers.

Limitations and future research

Efforts have been made to exhaustively cover and comprehend the P2P accommodation sharing, though there are some limitations too. The scope of the current research was

confined to Airbnb only and included papers related to Airbnb either exclusively or with some other P2P accommodations. Therefore, some of the aspects of P2P accommodations and other vacation rentals may not have been considered and covered. The other limitation is the keywords and databases used (Scopus, Google Scholar, Web of Science and Emerald Insight), while there may be relevant articles in other databases. Also, only articles in English were considered. Other articles that were not in English may have been overlooked. Lastly, the exponential growth of Airbnb has gathered the interest of researchers worldwide, leading to an increase in the number of papers with every passing year. Therefore, including all the papers may not have been possible. Nevertheless, efforts are made to provide comprehensive and meaningful insights into P2P accommodation sharing by filling the lacunas and, at the same time, providing future research directions.

The review paper examined the extant literature, resulting in eight segments— consumer behavior, host behavior, HGR, trust in Airbnb, dominant theories in Airbnb, Airbnb and hotels, regulations and macro impacts. The study suggests several potential research areas. Most existing Airbnb research has been conducted in Europe, the USA/Canada, followed by Asian countries like China, Singapore, S. Korea, Taiwan, and India. Future studies should include South America, Africa and other developing nations. More studies should investigate the Airbnb phenomenon from a cross-cultural perspective.

Regarding the methodology, the majority of papers are quantitative. More qualitative research is needed, both from guests' and hosts' perspectives, to get deeper insights into the mechanism of P2P accommodations. Surveys and experiments are the most popular methods to understand customers' motivations and accommodation choices. Other methods like focus groups, in-depth interviews, and longitudinal studies should also be employed to investigate the same. Regarding the spatial distribution of Airbnb listings, data scraping has been widely used, while text mining is mainly employed to examine the reviews. Most papers did not have any theoretical background; future research can incorporate new theories to comprehend the dynamics of P2P accommodation better.

The bulk of research has been on the demand side, with only a few studies focusing on the behavior of the hosts. There are few studies on the host's psychological, behavioral, and cross-cultural processes and decision-making. Social interaction between hosts and guests was one of the significant motivators for P2P sharing (Ikkala and Lampinen, 2015; Tussyadiah, 2015). More research into the dynamics of the host-guest relationship is required. Most studies have investigated the motivational factors of guests and hosts for participation in the sharing economy, while just a few studies highlight the impediments. Studies related to safety and security concerns are another area for future research.

Trust emerged as one of the crucial constructs in sharing economy, with several research focusing on the same (Kim *et al.*, 2015; Yang *et al.*, 2019). However, there is still a need for a more in-depth study of cross-cultural trust perceptions in P2P networks. Future research can be on trust-building techniques employed by Airbnb and its hosts.

Behavioral intentions are the determining factors of consumer behavior, yet, they may not accurately represent future behavior. Future research may use longitudinal studies to track consumers' actual repurchase behavior. In addition, studies can examine customers' behavior across other P2P sharing accommodations like Flipkey, VRBO, vacation rentals and home stays.

Airbnb's expansion has attracted professional hosts with multiple listings instead of single-listing hosts. For example, realtors and property management companies are using Airbnb to rent their houses (Phua, 2018). Researchers in the future can further compare the behavior of professional and nonprofessional hosts.

Only a handful of studies have been conducted to examine the impact of Airbnb on the conventional hotel industry (Guttentag and Smith, 2017; Mody *et al.*, 2017). More research is needed in this area. Hoteliers can also better assess the success and competitiveness of their

services vis a vis P2P accommodation and adapt their policies so as not to fall behind. Also, the hotel industry can leverage the advantage of safety and security, which are the major concerns for P2P accommodations.

Additional research is needed to examine the influence of Airbnb on other businesses used by visitors, such as hotels, casinos, parks, restaurants, the airline industry, rental car companies, travel and tour companies and destination marketers. A future investigation can also be a comparative study between Airbnb and the growing online travel companies, such as Travelocity and Expedia.

The literature review argues the need for stricter regulations (Gurran and Phibbs, 2017; Lee, 2016). Future research can be done on the stringent regulatory system and its subsequent impact on Airbnb listings and other P2P accommodations. There is a paucity of studies concerning the impacts of P2P accommodation at a macro level. Only a handful of studies have examined the macro impacts (Gyódi, 2019; Schäfer and Braun, 2016; Van Holm, 2020); therefore, more rigorous studies are also needed in this area. Airbnb has been accused of increasing rental and overall property prices in popular tourist destinations (Lee, 2016), eventually resulting in neighborhood gentrification and overcrowding (Gyódi, 2019; Van Holm, 2020; Schäfer and Braun, 2016; Gant, 2016). Future studies can investigate the impact of Airbnb and other P2P accommodations on the housing market.

The COVID-19 pandemic has halted the P2P accommodation sector (Dolnicar and Zare, 2020; Fischer and Roelofsen, 2022; Krouk and Almeida, 2020). Future studies can investigate the effects of the pandemic on both hosts as well as the guests and their perceptions. Further, research is also warranted on the changes and strategies that must be incorporated by the hosts and the Airbnb platform to adapt to the existing change and provide a safe sharing environment. With the explosive growth of Airbnb, the core concept of sharing economy was blurred because of professional hosts managing multiple listings. With the onset of the COVID-19 pandemic, these so-called professional hosts suffered a maximum loss owing to the closing of economies and the tourism sector. Due to this, the professional hosts had a paradigm shift and started to look into long-term rentals (Farmaki *et al.*, 2020). However, with the world economies slowly gaining traction from COVID-19, whether the professional hosts still consider shifting to long-term rentals or staying put with short-term rentals and sharing economy can be another area of research in the near future.

Few studies have highlighted the resentment of hosts toward Airbnb (Farmaki *et al.*, 2020; Roelofsen and Minca, 2021) concerning strict cancellation policies during the pandemic. At the same time, Airbnb abstains from its responsibilities toward hosts. Further studies can investigate the dissatisfaction of hosts toward Airbnb and the response of Airbnb to lower the dissatisfaction. Lastly, some studies have questioned the sustainability of Airbnb in the future (Dolnicar and Zare, 2020). More research in this area is needed to assess whether this shining star of P2P accommodation, i.e. Airbnb, will live up to its image and continue its previous success in the imminent future too.

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