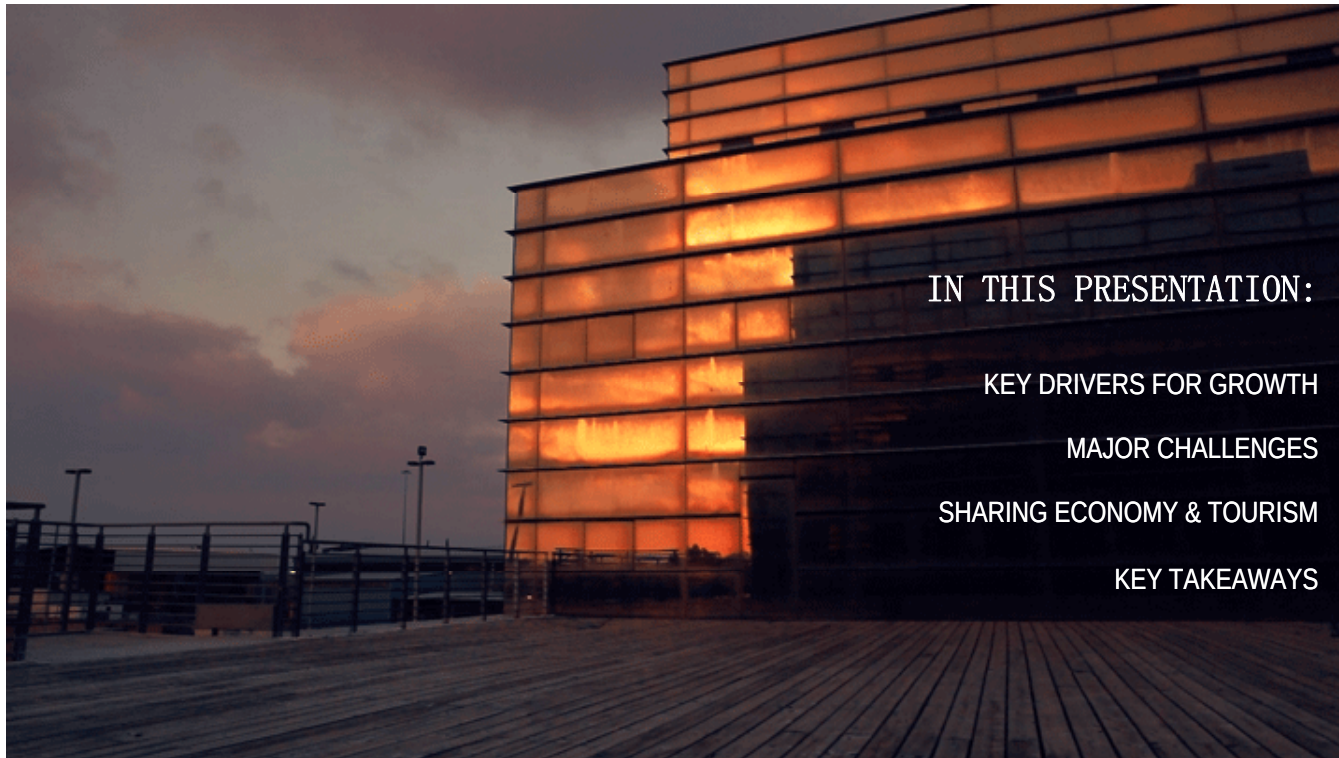


SHARING ECONOMY & TOURISM:
SEEING THE ELEPHANT IN THE ROOM

MANOLIS PSARROS
CEO @TOPOSOPHY



IN THIS PRESENTATION:

KEY DRIVERS FOR GROWTH

MAJOR CHALLENGES

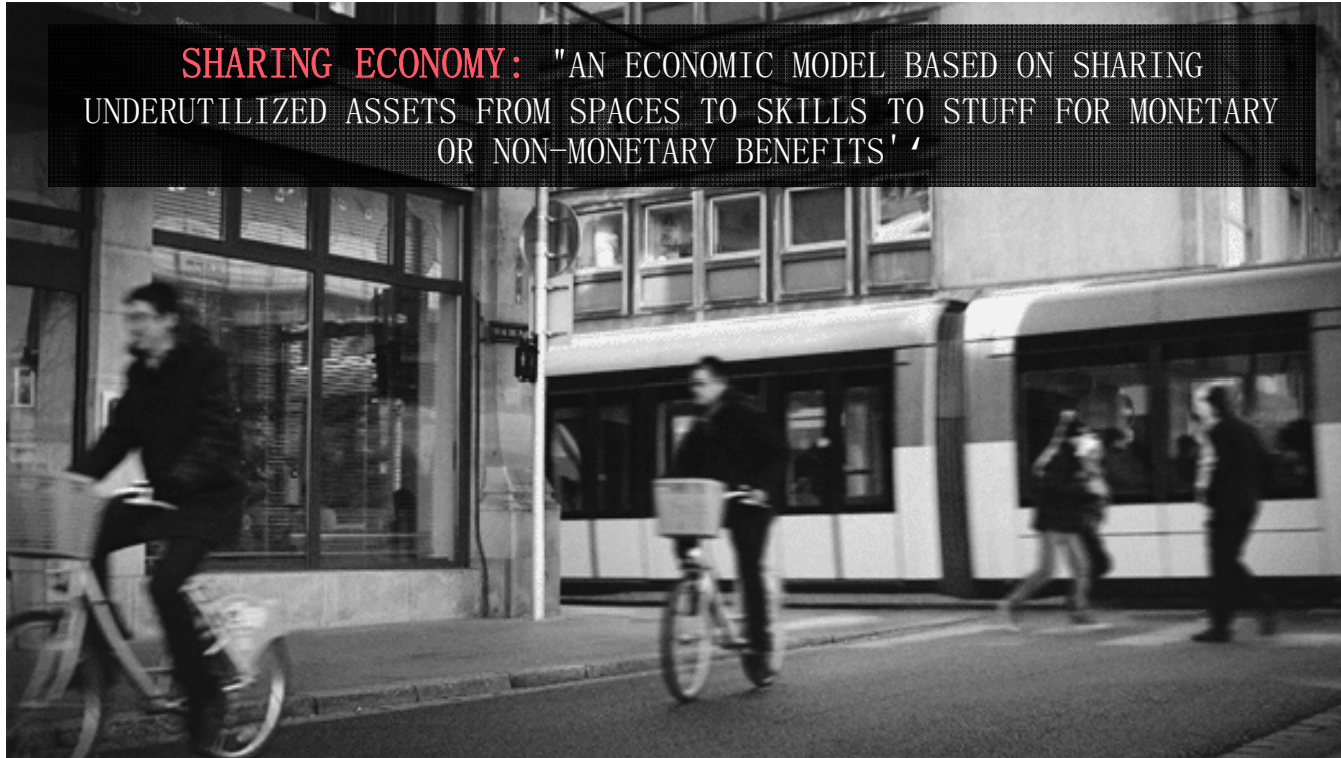
SHARING ECONOMY & TOURISM

KEY TAKEAWAYS

SHARING ECONOMY EXPLAINED



SHARING ECONOMY: "AN ECONOMIC MODEL BASED ON SHARING UNDERUTILIZED ASSETS FROM SPACES TO SKILLS TO STUFF FOR MONETARY OR NON-MONETARY BENEFITS' '



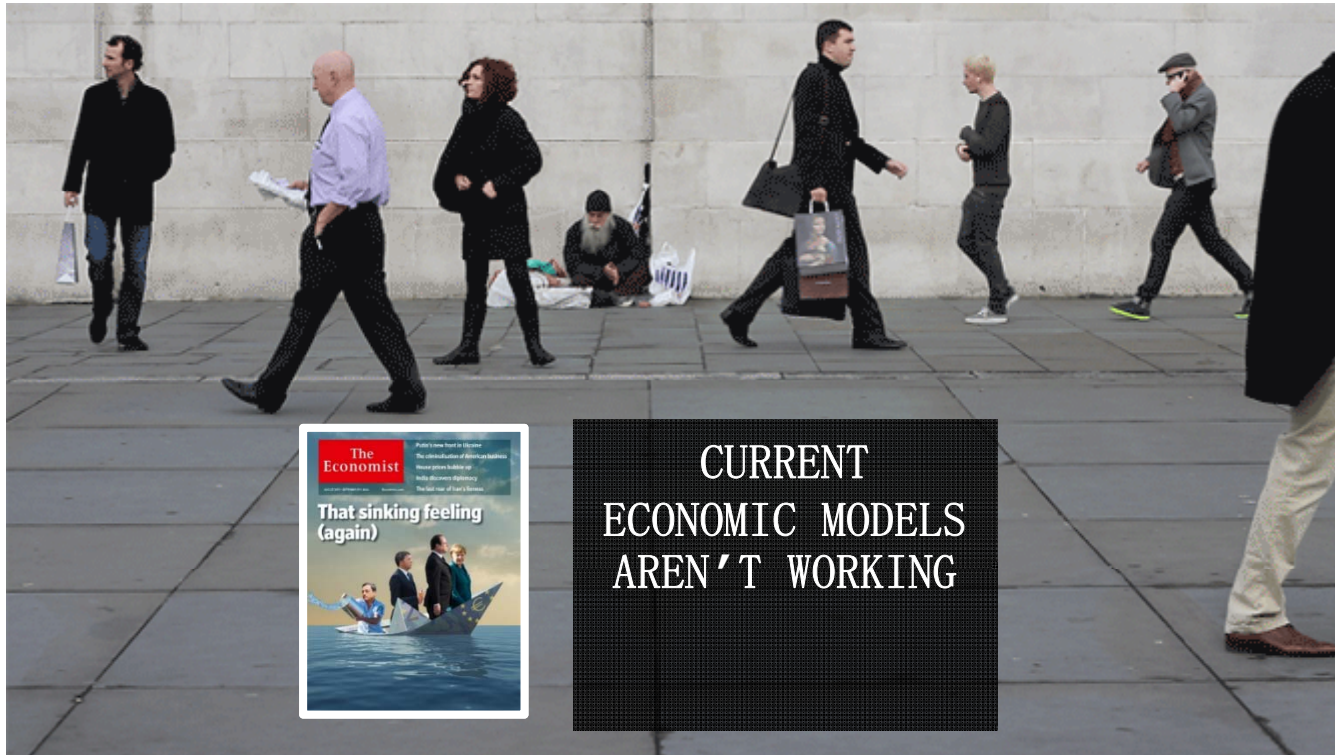
KEY DRIVERS FOR GROWTH

SOCIETAL
ECONOMIC
TECHNOLOGICAL

FACTORS

GLOBAL ECONOMY IN
TRANSITION

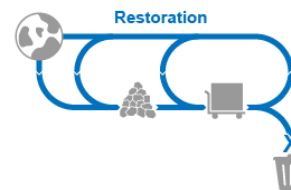




CURRENT
ECONOMIC MODELS
AREN'T WORKING

MOVING FROM A
LINEAR TO A
CIRCULAR ECONOMY
MODEL

The circular economy



ACCESS VS
OWNERSHIP

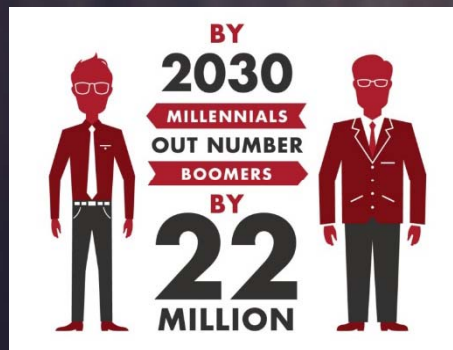
GUILT VS
PURPOSE

A CULTURAL MOVEMENT OR JUST AN
ALTERNATIVE ECONOMIC MODEL



MILLENNIALS LEAD THE WAY

THE FASTEST GROWING CUSTOMER SEGMENT IN THE TOURISM INDUSTRY, EXPECTED TO REPRESENT 50% OF ALL TRAVELERS BY 2025



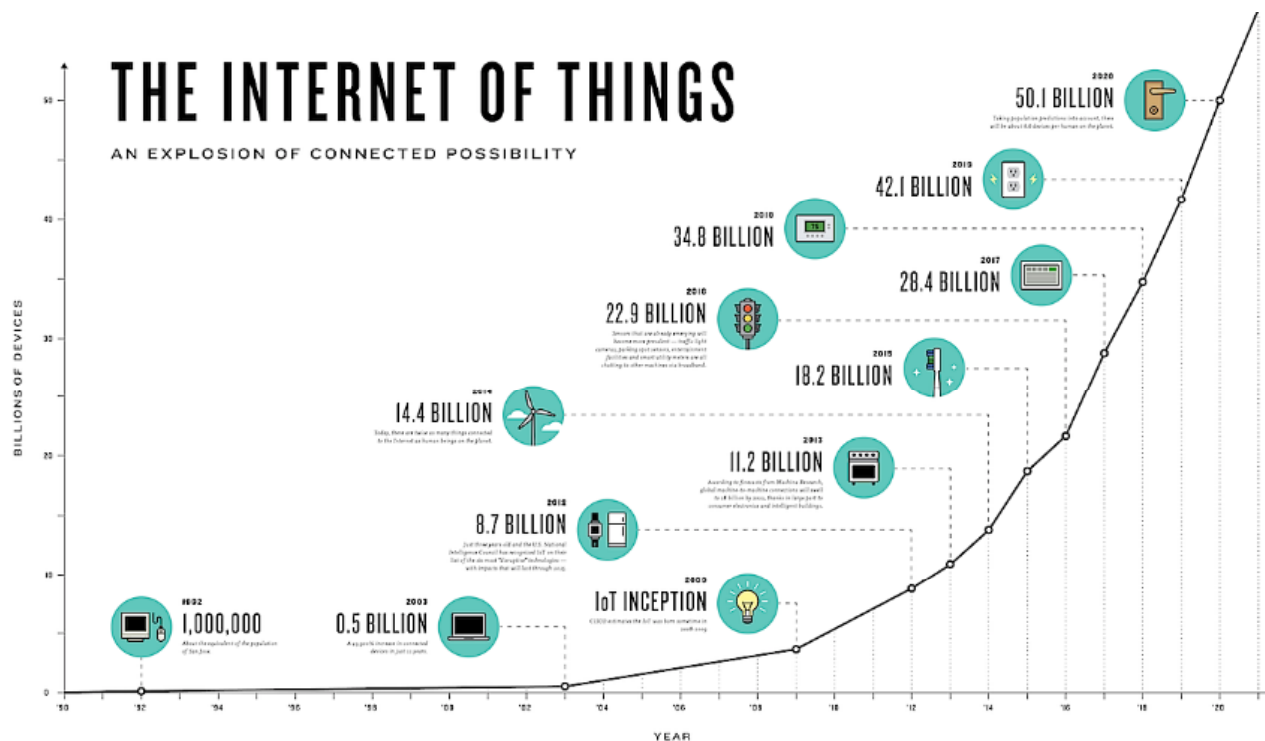


'THE POTENTIAL OF THE
SHARING ECONOMY IS
SIGNIFICANT, WITH ANNUAL
GROWTH EXCEEDING 25%'.



THE INTERNET OF THINGS

AN EXPLOSION OF CONNECTED POSSIBILITY





HBR.ORG

Harvard Business Review

NOVEMBER 2014

47 The Big Idea
The HBR List of
Best-Performing CEOs
2014 edition

100 Spotlight
The New Deal on Data
An Interview with
Alex "Sandy" Pentland

133 Case Study
Do Business and
Politics Mix?
Brian K. Richter

THE INTERNET OF EVERYTHING

Smart, connected products will
transform your business **PAGE 64**



**HOW TO GET
AROUND**

**LYFT
UBER
SIDECAR**

**CARPOOLING
BLABLACAR
ZIMRIDE**

**RELAYRIDES
GETAROUND
FLIGHTCAR**

**WHERE TO
STAY**

**AIRBNB
HOMEAWAY
VRBO
FLIPKEY
ROOMORAMA
WIMDU
9FLATS
ONEFINESTAY
HOUSETRIP
HOMESTAY**

**COUCHSURFING
HOMEEXCHANGE
LOVEHOMESWAP
GUESTTOGUEST
KNOK**

WHAT TO EAT

**EATWITH
FEASTLY
COOKENING
COOKISTO
KITCHENSURFING**

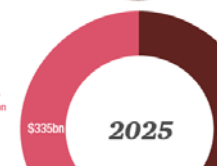
WHAT TO DO

**VAYABLE
SIDETOIR
INCREDIBLUE
GETYOURGUIDE
BOATBOUND
GETMYBOAT
DOPIOS**

SHARING ECONOMY OR THE NEW ECONOMY?

Sharing economy sector and traditional
rental sector projected revenue growth

Sharing economy
sector



Traditional
rental sector



Source: PwC analysis

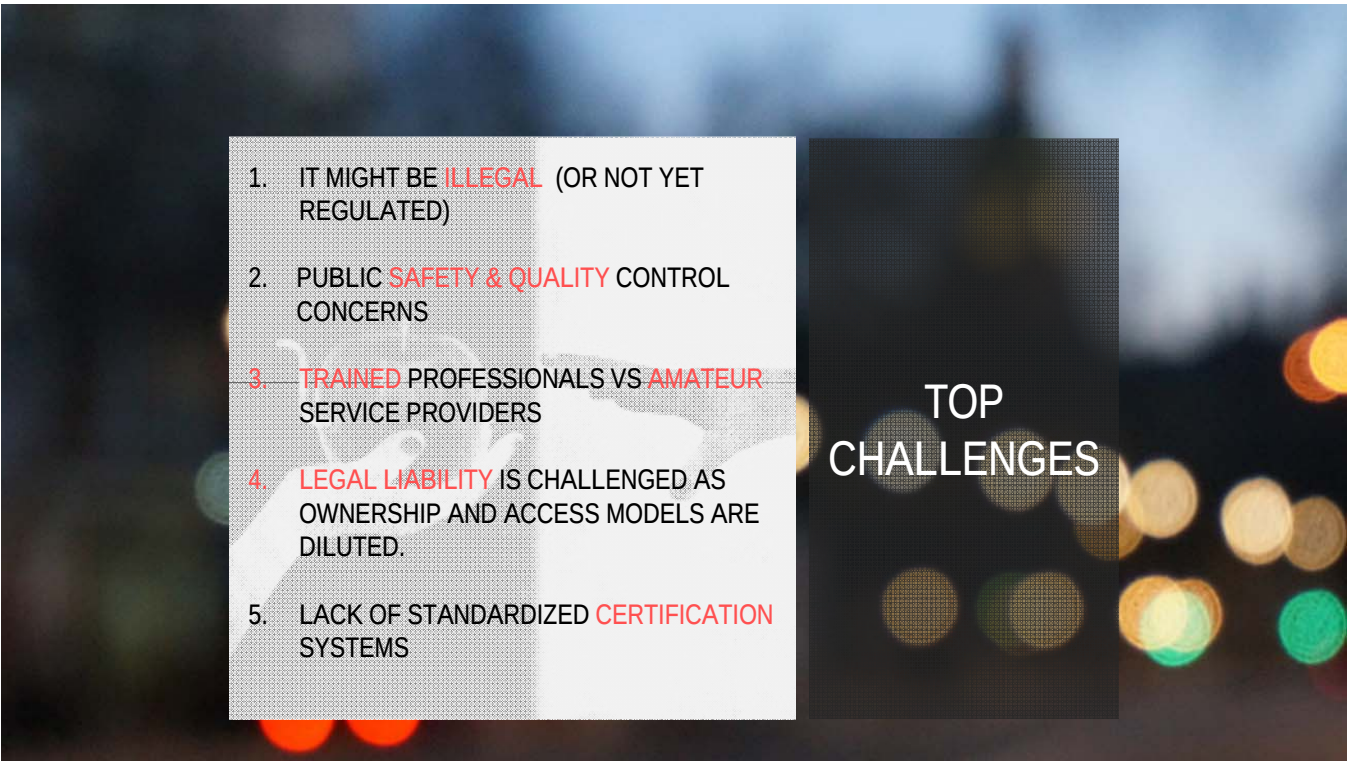
47-50 Sts
Rockefeller
Center

FEBRUARY 9, 2015
TIME

STRANGERS
CRASHED MY CAR,
ATE MY FOOD AND
WORE MY PANTS.
**TALES FROM THE
SHARING ECONOMY**
BY JOEL STEIN



THE **DARK SIDE**
OF SHARING
ECONOMY

- 
1. IT MIGHT BE **ILLEGAL** (OR NOT YET REGULATED)
  2. PUBLIC **SAFETY & QUALITY** CONTROL CONCERNS
  3. **TRAINED** PROFESSIONALS VS **AMATEUR** SERVICE PROVIDERS
  4. **LEGAL LIABILITY** IS CHALLENGED AS OWNERSHIP AND ACCESS MODELS ARE DILUTED.
  5. LACK OF STANDARDIZED **CERTIFICATION** SYSTEMS

TOP CHALLENGES

HOW DOES THE TOURISM SECTOR REACTS?







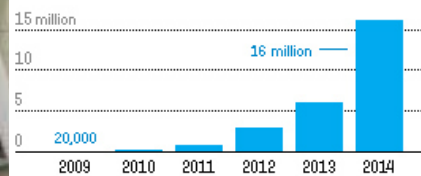


BUT NOT FOR LONG..

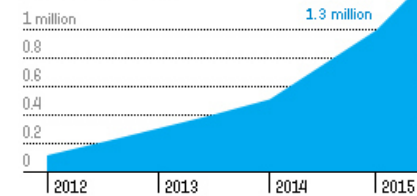
BARCLAYS singles out Accor as the most exposed hotel group to Airbnb with around 9% of its rooms under threat. InterContinental Hotels Group is estimated to have exposure in the region of 5% of rooms, Barclays claims.

THE CASE OF AIRBNB

ANNUAL NUMBER OF AIRBNB GUESTS

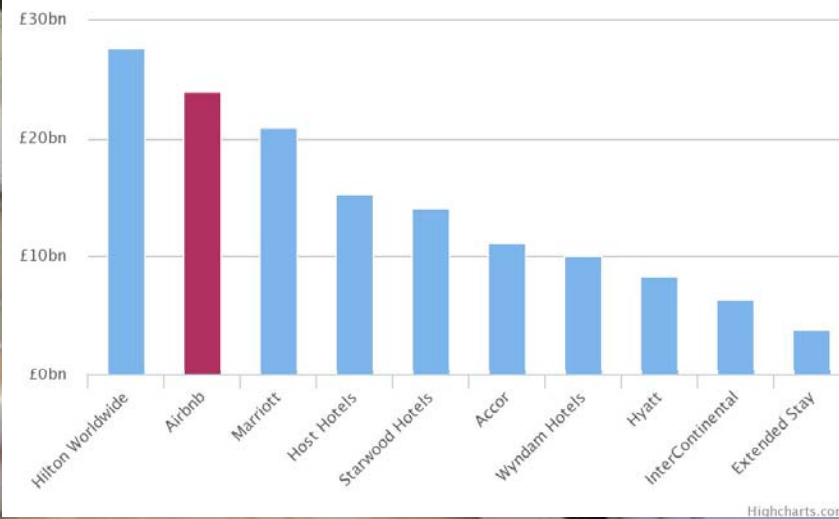


NUMBER OF LISTINGS

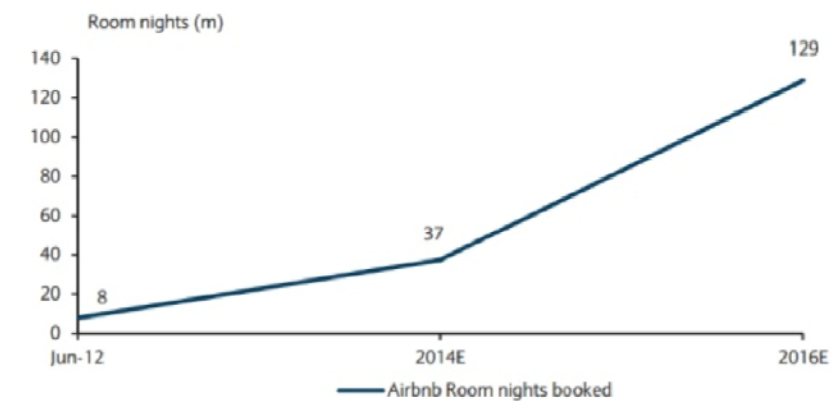


THE CASE OF AIRBNB

Airbnb's \$24bn valuation compared to major hotels



THE CASE OF AIRBNB



Source: Barclays Research, Airbnb

AIRBNB EXPECTED TO DOUBLE IN SIZE IN 12 MONTHS

SHARING'S **NOT JUST** FOR START-UPS



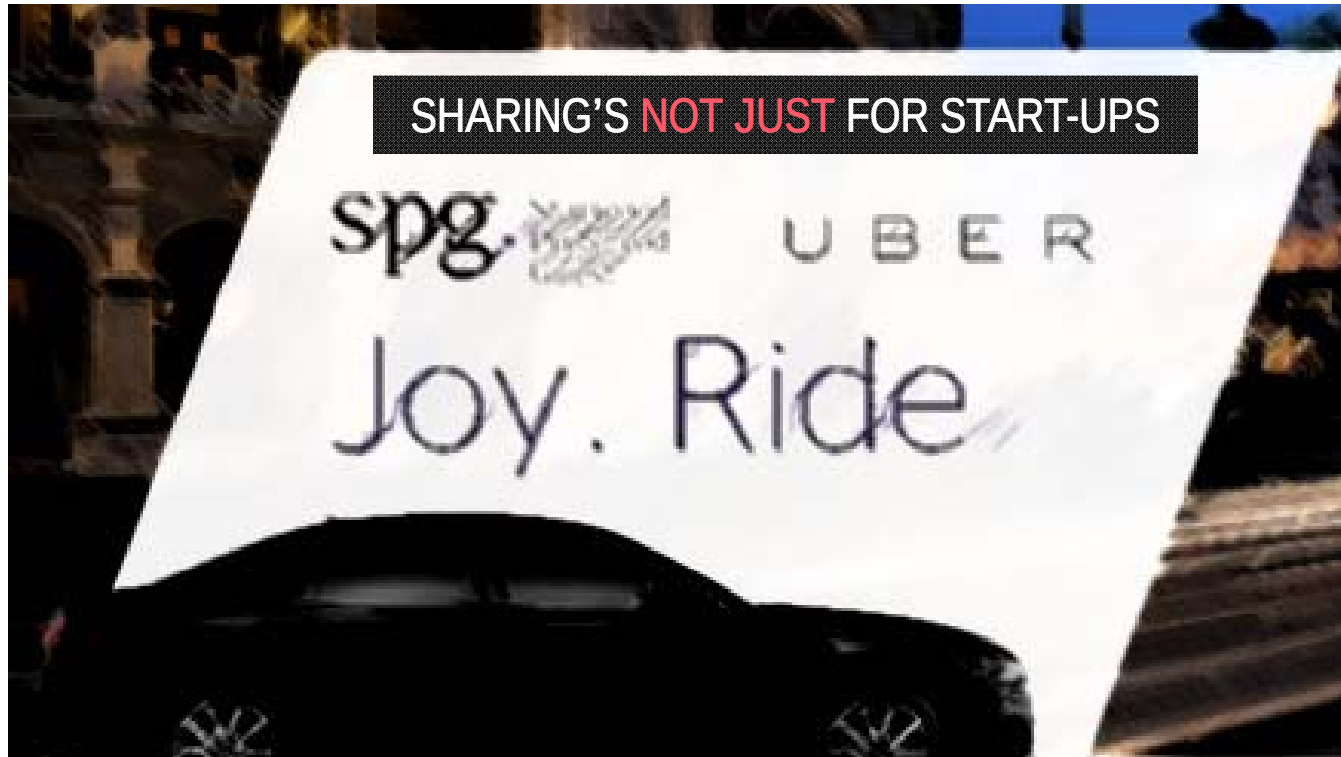
WORK[SPACE]
ON DEMAND by Marriott

CURRENTLY **432 MARRIOTT** HOTELS HAVE MEETING
SPACES LISTED WITH **LIQUIDSPACE**



SHARING'S **NOT JUST** FOR START-UPS

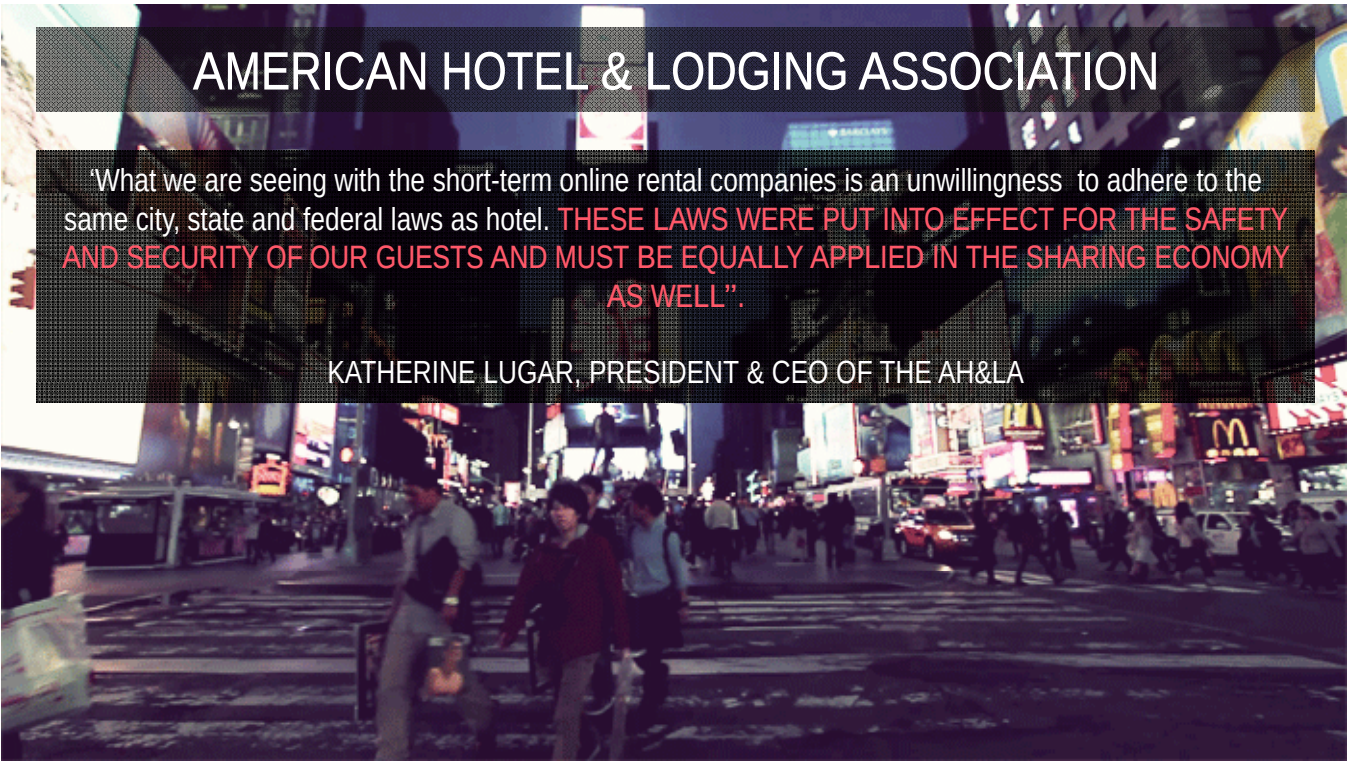
spg.  UBER
Joy. Ride



SHARING'S **NOT JUST** FOR START-UPS

Hyatt Invests in Onefinestay to Figure Out Sharing Economy Appeal

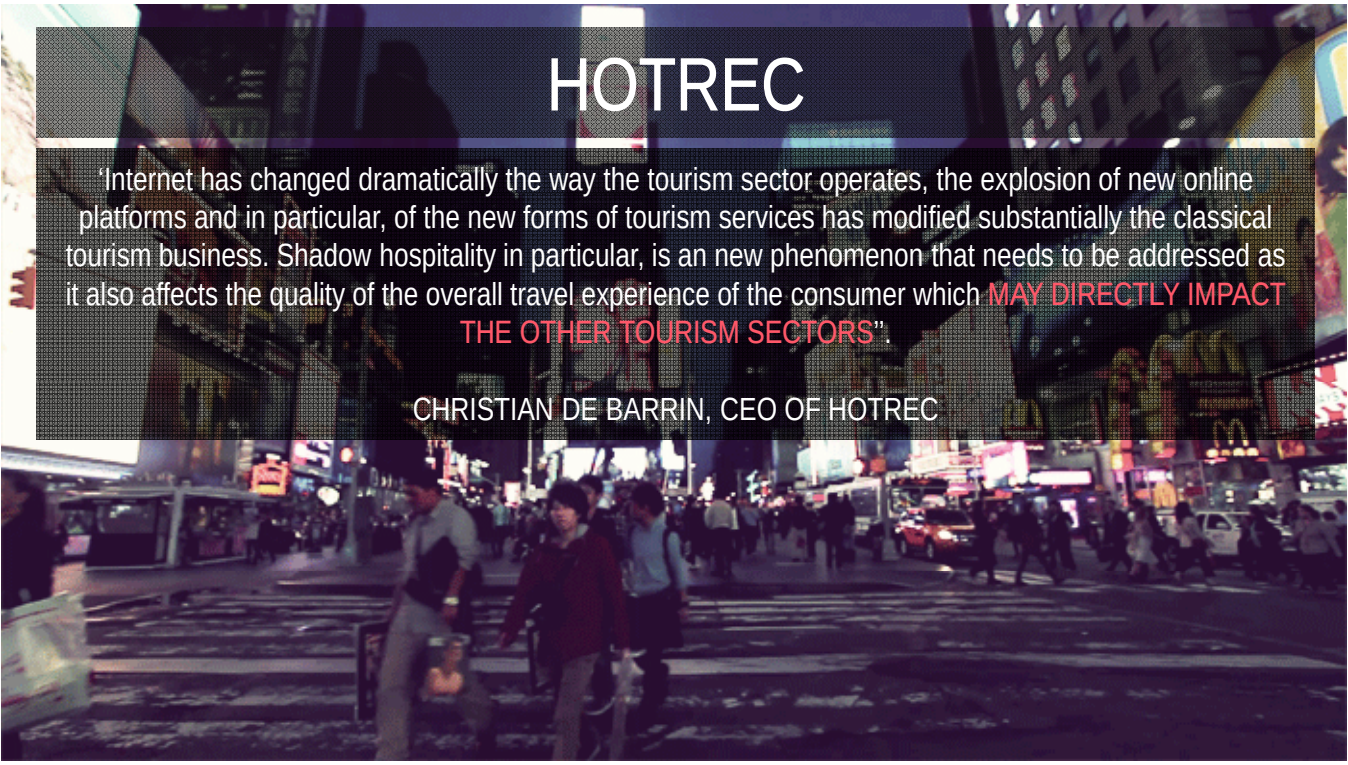




AMERICAN HOTEL & LODGING ASSOCIATION

“What we are seeing with the short-term online rental companies is an unwillingness to adhere to the same city, state and federal laws as hotel. **THESE LAWS WERE PUT INTO EFFECT FOR THE SAFETY AND SECURITY OF OUR GUESTS AND MUST BE EQUALLY APPLIED IN THE SHARING ECONOMY AS WELL”.**

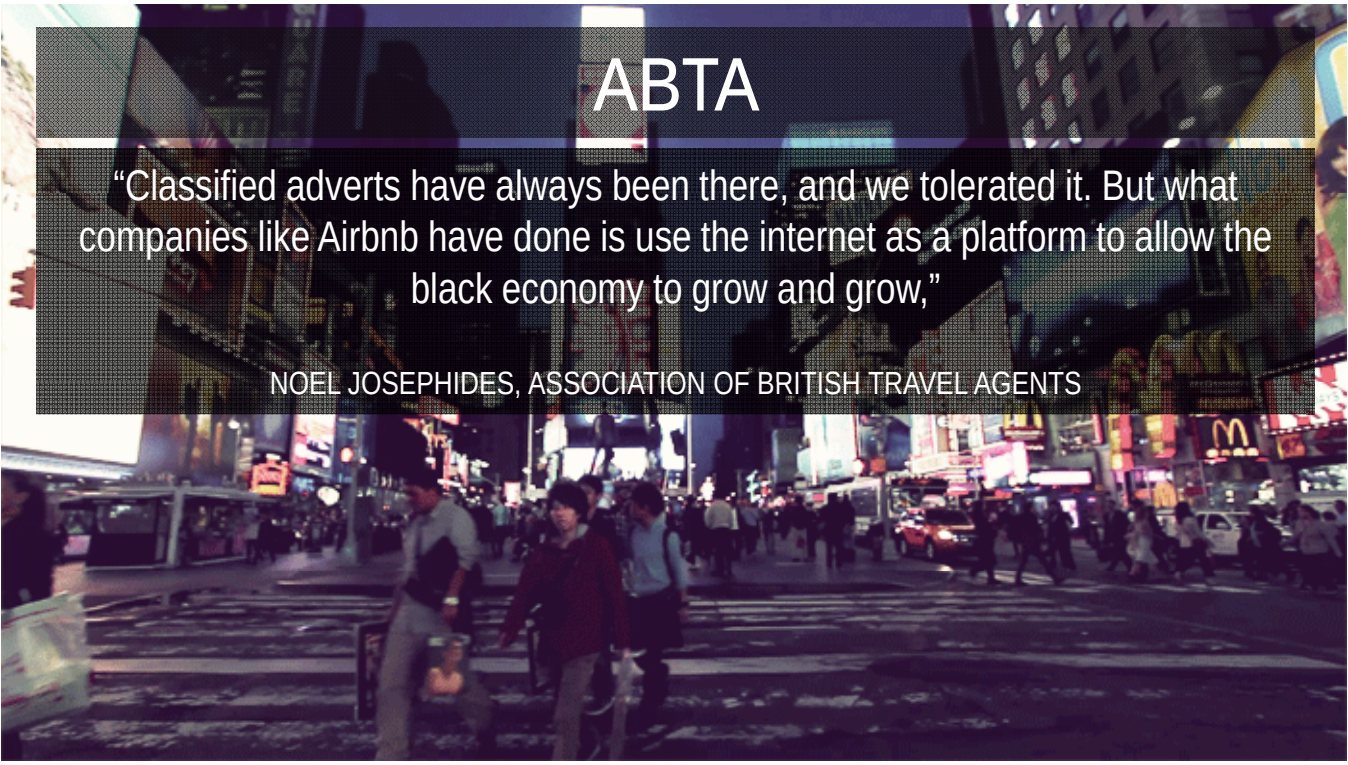
KATHERINE LUGAR, PRESIDENT & CEO OF THE AH&LA



HOTREC

‘Internet has changed dramatically the way the tourism sector operates, the explosion of new online platforms and in particular, of the new forms of tourism services has modified substantially the classical tourism business. Shadow hospitality in particular, is an new phenomenon that needs to be addressed as it also affects the quality of the overall travel experience of the consumer which **MAY DIRECTLY IMPACT THE OTHER TOURISM SECTORS**’.

CHRISTIAN DE BARRIN, CEO OF HOTREC



ABTA

“Classified adverts have always been there, and we tolerated it. But what companies like Airbnb have done is use the internet as a platform to allow the black economy to grow and grow,”

NOEL JOSEPHIDES, ASSOCIATION OF BRITISH TRAVEL AGENTS

A background image of a busy city street at night. On the right side, there is a large, brightly lit McDonald's restaurant with its golden arches logo visible. Above it, there are other neon signs, including one that says "New". The street is filled with cars and pedestrians, and the overall atmosphere is vibrant and urban.

“

The European Parliament considers that for the sake of consumer protection, the security, safety and health regulations applicable to the traditional tourism sector should also apply to tourism services provided on a commercial basis in the “sharing” economy.



LEGISLATION
APPROACHES

"WAIT&SEE"

SELF-REGULATION

CUSTOMIZED

HEAVY-HANDED

Regulatory Solutions Must Apply

While P2P platforms and hosts make their plans around the world, destination authorities particularly in North America and Europe have been trying to face the regulatory challenges of STR.

Countries along with regions and cities always have to take into account the particularities of respective areas. However, knowledge-building is nowadays an international process and readers are recommended to review the following map along with the case studies of Amsterdam and Barcelona to get a good grasp of latest updates as of September 2015.

01 San Francisco

Legislation amendments in July maintained the 90-day limit on host-absent rentals and reconfirmed the status of unlimited rentals only if hosts are full-time residents. An initiative to introduce further restrictions on STR will be on the ballot for voters on November 3.

02 Portland

As of late September, only about 10% of hosts acting through P2P platforms have sought or received the required permits since the legalization of STR in January 2015.

03 New York City

One year after the publication of his report on Airbnb, Attorney General Eric Schneiderman is ready to focus on the treatment of workers and consumers on behalf of P2P platforms. The City regularly maintains a 30-day cap per year for host-absent rentals.

04 Santa Monica

In May, the City Council banned all rentals lasting for less than 30 days and allowed home-sharing as long as the host registers with the city and pays hotel taxes.

07 Quebec

The province is about to be the first in Canada to legalize STR through P2P platforms while collecting taxes and increasing inspections.

10 Paris

Amidst complaints of the effect of P2P platforms in residential areas and the performance of hotels, Airbnb has begun collecting and remitting taxes (€0.83 per person per night) from guests on behalf of hosts from October 1.

13 Berlin

Owners are not allowed to sublet their properties online unless they are registered with the City, while tenants also need to get an official permission by their landlord.

05 Philadelphia

Following the legalization of STR in July, the city experienced an influx of listings ahead of the Pope's Visit in late September.

08 Athens

As part of the Memorandum of Understanding signed by Greece and European partners in late August, the government is expected to legalise the market for tourist rentals by October 2015. The debate over the effect of STR on the black economy in Greece is also underway.

11 Milan

Authorities did not take a stand against the rapid growth of listings in P2P platforms in order to meet the demand and needs of foreign visitors coming to the city for the World Expo.

14 Barcelona

Owners are not allowed to sublet their properties online unless they are registered with the City, while tenants also need to get an official permission by their landlord.

06 Washington DC

In September 2015, a large union of hotel workers backed a draft legislation that would ban host-absent rentals.

09 Amsterdam

In March 2015, the city issued a new ordinance relating to the use of residential property for holiday letting and established clear distinctions between types of residential property used for STR (please see the following case study).

12 London

In March 2015, the government forced through legislation allowing landlords to rent their homes for a short period without requiring hosts to register the activity with their local authority.





TOP GERMAN COURT BANNED UBER



**UBER FRANCE LEADERS ARRESTED FOR
RUNNING ILLEGAL TAXI COMPANY**



CATALONIA FINES AIRBNB, THREATENS
TO BLOCK LOCALS FROM USING SITE



HOLIDAY HOMES IN SPAIN NOW OUTNUMBER
HOTEL BEDS ACCORDING TO RESEARCH





Andrés Iniesta
@andresiniesta8



Follow

From now on you can stay whenever you want at @Bodegalniesta with @Airbnb: bit.ly/1EA699E youtube.com/watch?v=w7sQ9f...

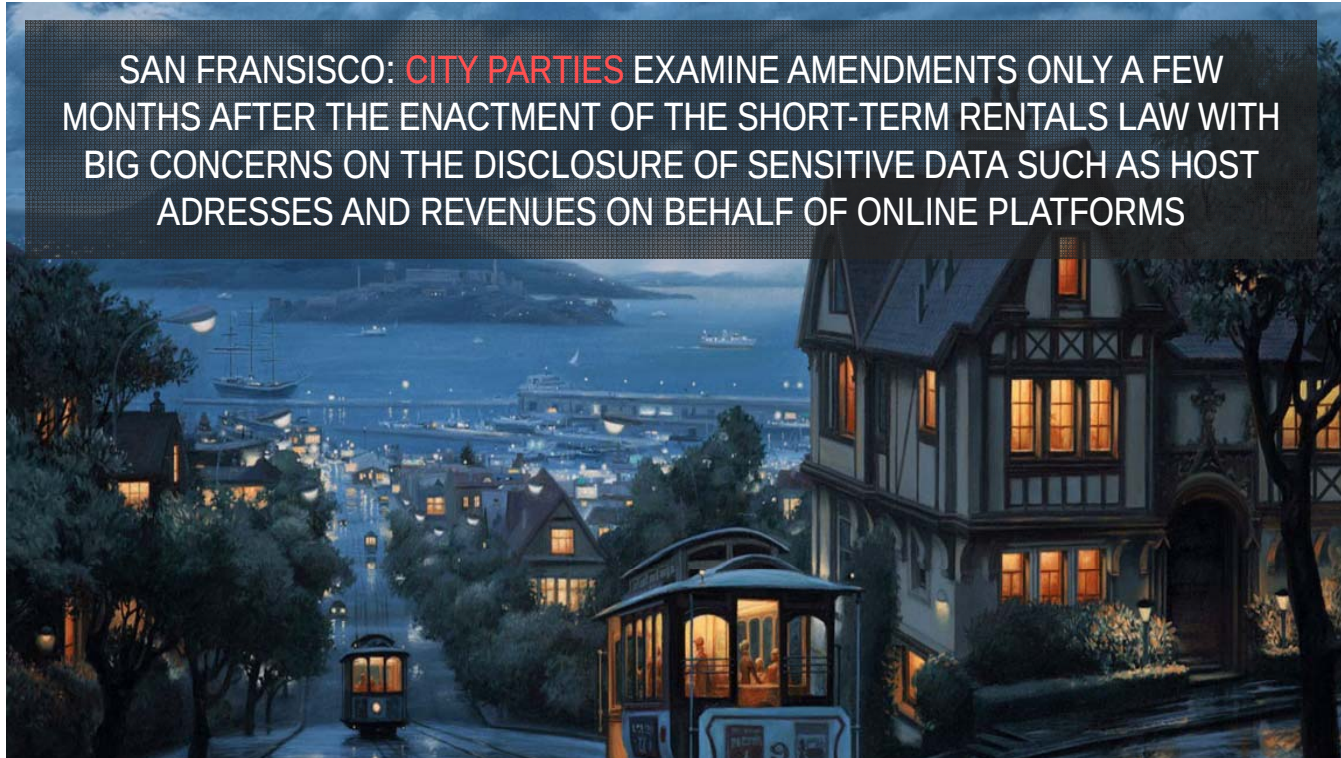
© Twitter/Andresiniesta

SPAIN: **SHARING ECONOMY**
GOES TIKI TAKA GAINING
MAINSTREAM PUBLICITY



PHILADELPHIA: **LARGEST US CITY** THAT HAS JUST PASSED
(18/06) LEGISLATION SPECIFICALLY ENABLING HOME-
SHARING

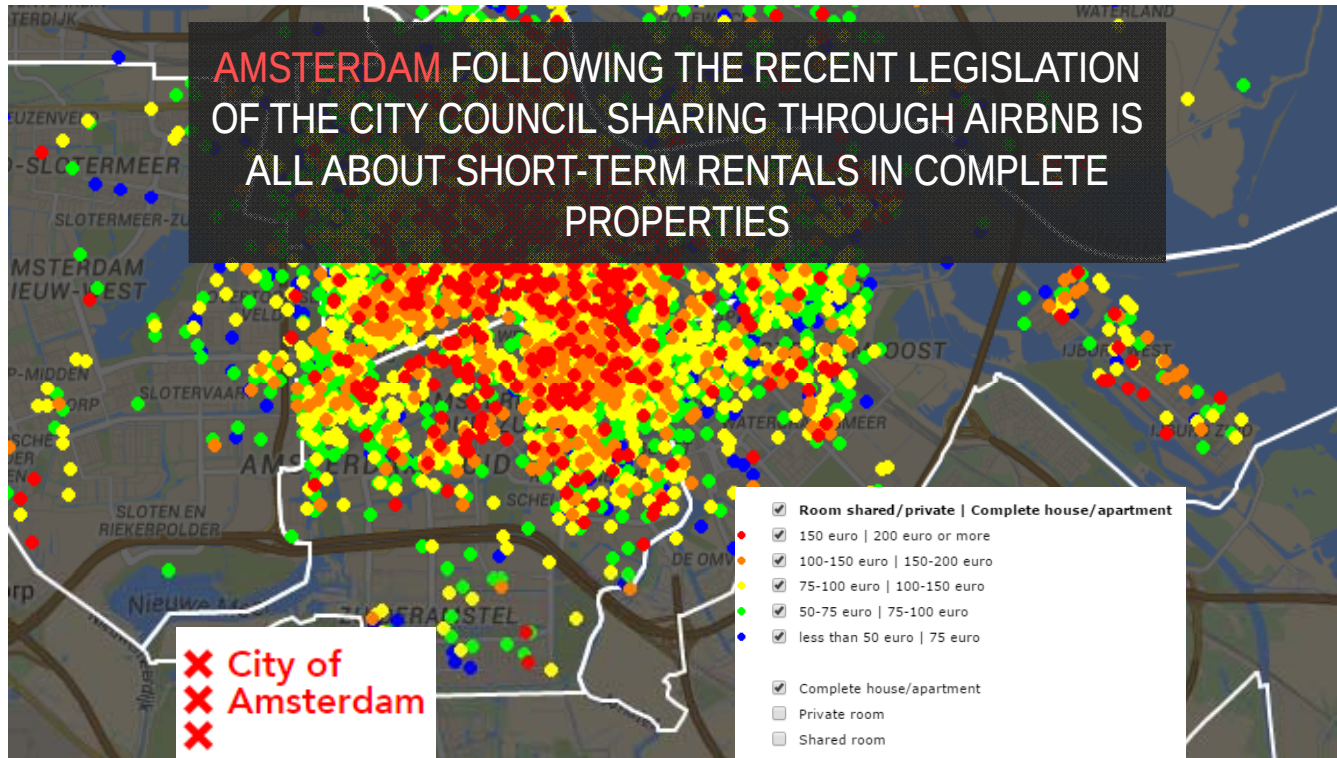
SAN FRANCISCO: **CITY PARTIES** EXAMINE AMENDMENTS ONLY A FEW MONTHS AFTER THE ENACTMENT OF THE SHORT-TERM RENTALS LAW WITH BIG CONCERNS ON THE DISCLOSURE OF SENSITIVE DATA SUCH AS HOST ADDRESSES AND REVENUES ON BEHALF OF ONLINE PLATFORMS



PORTLAND ALSO RECONSIDERS THE TERMS OF THE RECENT
LEGALIZATION OF AIRBNB-STYLE SHORT-TERM RENTALS



AMSTERDAM FOLLOWING THE RECENT LEGISLATION
OF THE CITY COUNCIL SHARING THROUGH AIRBNB IS
ALL ABOUT SHORT-TERM RENTALS IN COMPLETE
PROPERTIES





Key Takeaways & Recommendations

SHARING ECONOMY IS **HERE TO STAY**



Key Takeaways & Recommendations

FILL IN THE **KNOWLEDGE GAP**



Key Takeaways & Recommendations

APPROPRIATE **FISCAL** REGULATIONS
ARE A MUST

APPROPRIATE **FISCAL** REGULATIONS
ARE A MUST



Key Takeaways & Recommendations

NO ONE-SIZE FITS ALL APPROACH



[illegible]

Key Takeaways & Recommendations

NEW CHALLENGES
NEW OPPORTUNITIES

A circular graphic featuring a silhouette of a head filled with various icons representing technology, science, and industry, symbolizing innovation and challenges. The background of the slide shows a blurred city night scene with colorful bokeh lights.

