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COVID-19 PANDEMIC AND THE SHARING ECONOMY

The sharing economy has become an integral part of our lives, being in the areas such as transport, accommodation or others. The current situation caused by the COVID-19 pandemic has had unavoidable effects on the sharing economy. This paper aims to determine the impacts of the COVID-19 pandemic on the sharing economy based on expert papers, studies, and available data dealing with its current development. The impact that the pandemic will have can be considered an important topic to determine the direction that the sharing economy will take or how the sharing economy could be sustained if the pandemic does not improve soon. The current situation can cause changes and adaptations to individual forms of the sharing economy, as well as the loss of their significance.

Keywords: COVID-19 pandemic, sharing economy.

1. INTRODUCTION

The effects of the ongoing pandemic are a topical issue. The pandemic has affected the economy as a whole; this paper, however, will focus on the sharing economy. Anti-pandemic measures affect business, being the provision of services or other areas. The measures include restricting the movement of people, closing retail trade and closing services. The impacts of individual measures or the effects of people's fears of infection affect sectors of the economy.

The measures to stop the pandemic are accompanied by a slowdown in economic growth. Reasons for this include the closing of borders or decline in financial and industrial markets. Several examples of these measures have already been mentioned, and some countries have closed schools, restaurants, libraries, sports facilities etc. (Kanda and Kivimaa, 2020).

It can be assumed that it will take some time for the world to recover. However, the effects of the pandemic may not only be negative. Here, for example, we can mention the area of tourism, which is related to accommodation provided within a sharing economy. The current situation will bring about a cleansing of the tourism market, and if there is no improvement, only those who will be able to adapt and offer quality services have a chance

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to remain. Online communication services can expect an increase in interest. To address a pandemic, it is important to have an overview of the negative and positive impacts for future resolutions. The pandemic has highlighted inequalities and environmental devastation (Česká spořitelna, 2020; Silný, 2020).

This paper deals with the COVID-19 pandemic and the sharing economy. It uses expert papers, studies and available data to analyse the impact of the COVID-19 pandemic on the sharing economy. The first section introduces the sharing economy, its functioning and the areas in which it operates. The following section is devoted to used materials and methods and defines the objectives of the paper. Furthermore, the effects of the COVID-19 pandemic on the sharing economy are determined through content analysis. Subsequently, the paper includes a discussion of the direction that the sharing economy will take. The discussion will take place based on the analytical section. Finally, the findings of the paper are summarized.

2. SHARING ECONOMY

A system of transactions in which technology platforms bring together providers and users for exchange without transferring ownership is called a sharing economy. Within a sharing economy, these are digital platforms that facilitate interaction to gain access to unused assets between providers and consumers, who are either small businesses or normal individuals. Unused assets can include things like free office space, individual skills, extra seats in a vehicle, etc. The development of a sharing economy consists of using the free capacities of assets owned by ordinary individuals and mediating earnings through the use of access instead of ownership (Belk, Eckhardt and Bardhi, 2019; Gerwe, 2020).

The sharing economy is linked to the goals of sustainable development. It provides job opportunities, flexibility, and benefits in the form of alternative solutions to current consumption (e.g. reduction of production). It also affects personal relationships and community bonds, which in turn affects social sustainability. In this way, the sharing economy contributes to decent work and economic growth, sustainable cities and communities and responsible production and consumption (Chen et al., 2021).

The sharing economy has created new opportunities for travel in the form of accommodation via Airbnb, transport via Uber or shared bicycle, etc. Many sectors are related to the sharing economy, and sharing is gaining more attention in the current situation. Within a sharing economy, unused resources are utilized while promoting efficiency, community and sustainability (Hossain, 2020).

Godelnik (2020) mentions the features of a sharing economy in the form of the release of overcapacity and a change in business-to-consumer relations. The sharing economy is based on unused assets and unused capacity. The sharing economy affects whole industries, and specific cases include the effects of Airbnb on hotel markets, the effects of carsharing on car ownership, etc. The sharing economy is seen as a strong trend that will continue into the future.

The sharing economy covers many areas including transport, accommodation or the workforce. Within the field of transport, the company Uber is widely known; in the case of accommodation there is Airbnb and, in the case of the workforce, we can mention TaskRabbit as an example. Forms of the sharing economy are also developing directly in the Czech Republic. An example is Mojechaty, which operates in the accommodation sector (Marek et al., 2017).

The COVID-19 pandemic has affected areas of the sharing economy. Anti-pandemic measures affect the provision or use of services that are provided within a sharing economy, be it accommodation, transport or others. To determine these impacts, the methods and materials that will be used in the paper are defined, including the definition of objectives.

3. MATERIALS AND METHODS

The paper will examine the impacts of the COVID-19 pandemic on the sharing economy based on its current development. The purpose of this research is to determine the direction that the sharing economy will take or whether it could be sustained if the pandemic situation does not improve soon. As an introduction, the issue of the sharing economy has been described and explained above. The aim of the paper will be achieved via analysis of expert papers, studies and available data dealing with the current development of the sharing economy. The output obtained based on the analysis determines the direction of the sharing economy using the synthesis method. The research is segmented into two sub-aims:

- Determining the impact of the COVID-19 pandemic on the sharing economy.
- Determining the direction that the sharing economy will take.

In the case of the first aim, the impacts on the providers and their revenues are included. The impacts of a pandemic, both positive and negative, are discussed. In the case of positive ones, it is mostly a matter of adapting the business to the current situation and functioning even during a pandemic, which in some cases results in a creative solution that is likely to affect the future development of the business.

The second considers the role of digital technologies used in business, including the impact of the new technology trend. Specifically, this concerns the effects of the use of digital technologies during the COVID-19 pandemic, which in some situations saved businesses from being completely closed down. The use of digital technologies and the identification of the impacts of a pandemic on the sharing economy help to determine the direction that the sharing economy will take. This finding can be considered important for future research in this area.

As mentioned above, the paper was created using expert papers, studies, etc., which made it possible to gather information about the state of the sharing economy and the impacts that the current situation has on it. The following are specific examples of the studies and expert papers that were used to process the analytical section of the paper. The paper by Krouk and Almeida (2020) focuses on Airbnb in pandemic conditions, specifically analysing the effects of COVID-19 on Airbnb's sustainability. Hossain (2020) examines the effects of the pandemic on providers. Chen et al. (2021) focus on providers within a sharing economy and accounting framework. Gerwe (2020) discusses the sharing economy in connection with the pandemic, and also deals with its future. Deloitte (2020) focuses on the pandemic's effects on consumer behaviour. The study by Raj, Sundararajan and You (2020) examines the implications of access to food delivery platforms, which can have a significant impact on the functioning of restaurants. Ravenelle (2017) focuses on the experience of workers in a sharing economy.

To meet the research goals, it is first necessary to perform a content analysis of the impacts of the pandemic on the sharing economy. It will fulfil the first goal and at the same time provide the basis for determining the direction of the sharing economy.

4. ANALYSIS OF THE IMPACTS OF THE COVID-19 PANDEMIC ON THE SHARING ECONOMY

The measures and hygiene conditions that must be observed because of the ongoing pandemic significantly affect business. To prevent closures, businesses must adapt to the current situation. Digital technologies offer this customization, allowing businesses to continue running. Service providers can be considered the most vulnerable group, as they have to adapt to the current situation. Within the sharing economy, the paper will first focus on Airbnb accommodation providers. Overall, the analysis focuses mainly on accommodation, but other areas are also mentioned. Hosts that provide accommodation as their main activity are a concrete example of this vulnerable category. To satisfy consumers with the advent of the pandemic, Airbnb has begun to refund all money in the event of cancellation for pandemic-related reasons. Accommodation providers via Airbnb are therefore losing income as a result of the current situation. As an example of the aforementioned adaptation, we can mention online experiences concerning cultures and traditions, e.g. cooking classes. Experiences make it possible to get to know places despite measures that restrict the movement of people (Krouk and Almeida, 2020).

It is worth mentioning the company Globe, which has adapted to the current situation. The company operated on a similar principle as Airbnb and, during the pandemic, adapted its services to provide premises for out-of-office work. The company's offer now includes free space for office work (The Economist, 2020).

One problem is the aforementioned limited movement of people, which has caused a significant reduction in the number of people interested in accommodation. In some cases, services have been completely cancelled. Negative effects on accommodation providers have already been mentioned, and there are cases in which hosts can lose all income due to the pandemic. This is a negative impact especially if the host has a mortgage on his/her property. The sharing economy is threatened by the COVID-19 pandemic, especially in the accommodation and transport sectors. However, the effects of the pandemic on the sharing economy can also be positive, especially for food businesses like Uber Eats. In the case of accommodation, long-term rentals for domestic residents should be considered (Hossain, 2020).

Gráf (2021) mentions that since 2017 the Ministry of Finance in the Czech Republic has considered shared accommodation to be a trade business in the area of accommodation services. It has already been mentioned that long- and medium-term rentals should be considered. The pandemic has led to the return of flats to the long- and medium-term rental market, which in the future could lead to accommodation providers more greatly diversifying their portfolios and thinking about which flats to offer for short-term rental and which for long-term rental. The current situation will also have an impact on hotels; in this context, it is necessary to highlight the small hotels most affected by the financial crisis and the rise of Airbnb, as these hotels are mostly located in city centres and have the potential to be converted into apartments.

In their study, Chen et al. (2021) state that the loss of revenue due to the COVID-19 pandemic is causing much greater harm to the service providers mentioned several times above than to the Airbnb platform itself. The sharing economy creates additional jobs for earning extra income, but it has also been used as the main source of income over the course of its development. It is important to be aware of the risks that these platforms pass on to service providers, as they often then lack the programs that are commonly available to

employees. A study looking at the specific case of Australia highlights the need to include service providers in the sharing economy into the social welfare system.

A pandemic does not affect the digital side of the sharing economy; i.e. anti-pandemic measures do not affect online sites. The problem is seen in the limited possibilities of providing and using services that are mediated within digital platforms. Here we can cite the specific example of Airbnb, which is still operating but cannot use accommodation where measures prohibit it. Hygiene measures should also be mentioned. As part of carsharing, one vehicle is used by more than one individual, as is the case with accommodation (Gerwe, 2020).

Deloitte (2020) speaks of an increased risk of infection in shared spaces, which may affect the demand for services within the sharing economy. It assumes that the sharing economy will be the most affected sector of the economy. It focuses on sharing mobility and draws certain conclusions from a survey. Following the end of the pandemic, the survey estimates that the demand for car-sharing and ride-sharing will fall by 30%. The potential can be seen in shared scooters or bikes, where increased use is expected for 15 % of users. Compared to other forms, this is a substantial increase. The main reason for this increase is that users want to avoid the risk of infection in public transport, i.e. for safety reasons. Mobility sharing can therefore be considered endangered, but some forms have the potential to grow as compared to public transport, where a higher risk of infection can be expected.

One of the other most affected areas is the restaurant industry and especially small businesses within it, as large restaurant chains can be assumed to have the financial reserves to survive any difficulties. Restaurants had no choice but to adapt to the current situation and try to continue doing business using digital technologies. Specifically, this is done via the use of food delivery platforms such as the aforementioned Uber Eats, which is a food service provided by Uber (Raj, Sundararajan and You, 2020).

For the field of the restaurant business in the Czech Republic, we can mention Nesněženo, which gives restaurants the opportunity to offer their surplus food. In the current situation, through these options, restaurants receive support. They can offer the surplus through Nesněženo and monetize food that would no longer be used. More than 600 companies have already joined, and the largest expansion can be seen in Prague (Nesněženo.cz, 2021).

However, the question of the relationship between sharing platforms and service providers such as Uber drivers or Airbnb hosts is still up in the air. Instead of employees or workers, they are considered suppliers for lower liability. To prevent the effects of a pandemic, it is important to secure insurance policies, change the status of providers (specifically by bringing it closer to an employment relationship) and, in general, work on security measures (Hossain, 2020).

Hawley (2019) also discusses the issue by mentioning the conditions of workers who have low wages, inappropriate legal employment benefits due to the position of a self-employed person, etc. The Uber platform does not have employees, but customers or driving partners. As a result, they have lower social protection.

Responsibility for employees or independent workers differs between the US and the UK. In the case of independent contractors in the USA, there are no entitlements to unemployment benefits, leave, retirement etc. Workers are considered independent but still adhere to the requirements set by companies, which change over time, and workers are expected to adapt (Ravenelle, 2017).

Table 1. The impacts of COVID-19 on providers and sharing economy platforms

Specific impacts	Loss of income
	Need to adapt
	Loss of interest
	Relationship between sharing platforms and service providers

Source: own (2021).

Table 1 summarizes the results of the analysis, specifically the impacts of the pandemic on the sharing economy, which are discussed in this part of the paper. It forms a simple overview of the impacts for the next section, which discusses the direction in which the sharing economy is heading. The overview is based on the professional papers, studies, and available data used above.

The outputs listed in the table will be summarized. The impacts include a loss of income, which is more likely to affect service providers, especially in cases in which the entire income is lost. The need to adapt stems from measures that affect interest in the services, which may be completely cancelled. In terms of platforms, there is a need to adapt in order to function even in the current situation, such as online experiences or home office spaces. The need for providers to adapt stems from securing income in this time; it is in this context that the return of apartments to the market with long-term and short-term rentals is mentioned. Furthermore, the table includes the impact on the relationships between the platform and the providers that are considered to be suppliers. The COVID-19 pandemic has highlighted the fact that, to prevent its impacts, the relationship should be more of an employee type. The relationship affects responsibility.

The following section focuses on Airbnb in Prague in 2019 and 2020. The data point to the impacts of the pandemic on this form of the sharing economy, specifically to the effects on interest in the service and providers' revenues. Table 2 shows the number of new Airbnb reservations for a stay in Prague. The evolution of the number of reservations shows that the pandemic has indeed affected this form of the sharing economy.

Table 2. Number of new Airbnb reservations in Prague in 2020

Date	6.1.	3.2.	2.3.	6.4.	4.5.	1.6.	15.6.
Number of reservations	8,329	8,071	4,289	1,330	1,246	2,673	4,588

Source: own (2021) based on (Chorá, Nevyhoštěný and Chripák, 2020).

Table 3 presents a comparison of data for 2019 and 2020. AirDNA, whose data is used by Chorá, Nevyhoštěný and Chripák (2020), monitors factors such as supply, demand, occupancy, revenues, average daily rates, and provides expected development in the future, including the current number of booked nights in Prague. The data refer to accommodation via Airbnb and Vrbo.

Table 3. Comparison of revenues, supply and demand

Date	Revenues (CZK)	Supply (number of nights)	Demand (number of reservations)
01.07.2019	70,685,500	60,719	27,595
29.06.2020	18,489,716	43,196	8,361

Source: own (2021) based on (Chorá, Nevyhoštěný and Chripák, 2020).

Table 3 provides an overview of the impacts of the pandemic on revenues, supply and demand. The comparison shows a decrease in revenues by CZK 52,195,784. In the case of supply, there is a decrease of 29%, but in the case of demand, the decrease reaches 70%. Based on the data above, it can be said that there is indeed a decline in income, interest and the need to adapt, especially if the situation does not improve.

5. DISCUSSION ON THE FUTURE DIRECTION OF THE SHARING ECONOMY

The analytical section discusses the current situation of the sharing economy with a focus on the situation of providers. It concludes by summarizing the impacts of the COVID-19 pandemic on the sharing economy. It also provides specific data that point to the effects of the pandemic. Based on the content analysis, we can claim that the sharing economy can maintain itself despite the pandemic, but certain changes in sharing can be expected, especially if the situation does not improve soon. Vinod and Sharma (2021) point to crises in history when the economy recovered along with new advances in technology and industry. New opportunities can be seen for the economics of sharing in the field of entertainment, for example in the form of providing entertainment equipment.

Digital technologies also influence customer's habits, a specific case being the tourism industry, where people gain access to information and experiences via these technologies (Krouk and Almeida, 2020). Due to digital technologies, some areas of business have the opportunity to function. Based on the above, it can be said that the role of digital technologies used in a business is very important, and this fact can be seen in the case of restaurants, which, thanks to platforms, may have avoided completely closing.

Raj, Sundararajan and You (2020) discuss changing existing businesses in terms of increasing the use of digital technologies. In the case of restaurants mentioned above, it can be assumed that the current situation is best handled by those who use digital technology. Due to the firmly-established digital world, resilience can be expected in the future in similar situations. Digital platforms can provide access to customers and thus influence business opportunities.

The analytical section points out specific examples of adaptation and forms of the sharing economy that have the potential to grow under the current conditions. Attention should be paid to the relationship between providers and platforms highlighted by the pandemic. Hossain (2020) also emphasizes the importance of the relationship between providers and platforms, which should be more like an employment relationship. It is also important to pay attention to hygiene and safety conditions.

The potential of the sharing economy can be seen in many areas, and one of them is in companies. Paajanen (2017) mentions several possibilities for sharing between companies, namely materials, spaces, equipment, knowledge, skills, and transport capacity. Brkljač and

Sudarević (2018) talk about the fact that the sharing economy is based on technologies and innovations, through which efficiency is increased both in consumption and in production. There is also a reduction in costs, waste, etc.

Despite the many negative effects on the sharing economy, we may assume it can be sustained, as there are paths towards adaptation or even development. Some changes can be expected, but the sharing economy has great potential in both the development of digital technologies or in the development of sharing within companies.

6. CONCLUSION

The paper discusses the effects of the COVID-19 pandemic on the sharing economy. The first section introduces the sharing economy and used materials and methods. The following is a content analysis of the effects of the pandemic on the sharing economy and a discussion of the direction that the sharing economy will take in the future.

The sharing economy offers many possibilities. Consumers are given access to goods that they cannot own. Providers have the opportunity to receive extra income from their property. The result is the utilization of free capacity in the economy. Competition in the form of the sharing economy leads to higher quality services. As part of the discussion on the direction that the sharing economy will take, other benefits are also mentioned, namely increased efficiency in both consumption and production, cost reduction and waste reduction. Within the definition of a sharing economy, it is mentioned that the sharing economy offers new job opportunities, for example in the field of travel (Marek et al., 2017).

The analytical section summarizes the main impacts of the COVID-19 pandemic on the sharing economy with the use of specific examples. These impacts include loss of revenue, need to adapt, loss of interest and the relationship between platforms and providers. In determining the direction of the sharing economy, it is assumed that the sharing economy can be sustained. This section focuses on the role of digital technologies and the potential of the sharing economy.

The paper provides an overview of the sharing economy in the current situation. The discussion on the direction of the sharing economy highlights the importance of digital technologies, which currently facilitate the operation of business and influence consumer behaviour. The COVID-19 pandemic has had rather negative effects on the sharing economy, but it can adapt and, given its benefits and potential (at least in the case of certain companies), can be expected to withstand and continue to develop.

Some changes will likely take place within the sharing economy. The relationship between the platforms and providers highlighted by the pandemic should be more of an employee type. To prevent the effects of a pandemic, insurance policies should also be considered. Also, hygiene and safety conditions will need to be emphasized. Future research could focus on the relationship between providers and sharing platforms, which has been accentuated by the sharing economy, or the role of the sharing economy in Society 4.0.

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