Your Name

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Title: Discussion

Sharing economy is one of the most widely grown sectors and it allows customers to have easy access to the resources that would be very costly otherwise. A number of companies that became part of this growing business model have developed and progressed significantly in the past few years, to name some of them, Uber, Lyft Inc., and Airbnb. An analysis of this sector enables one to highlight the advantages and demerits of sharing economy. The growth of this economy hurt various other existing industries such as taxi services and hotel services that are at an unfair advantage due to the business start-ups in sharing economy.

The sharing companies, in reality, do not operate on the principle of sharing, which involves exchange without any profit or return. It has become a new way for the independent business owners to earn profit-utilizing capital of others. It is true that few events from the past like Uber's union of its China-based operations with Didi and with Yandex NV in Russia may create a range of sharing monopolies(*Why “Sharing Economy” Comes Wrapped in Faith and Fear, n.p*). Another issue with sharing economy is that it is more like an access economy. Consumers are interested in low cost and companies are taking benefit of this to create a competitive environment (Eckhardt and Bardhi, n.p).

It can be noticed that the sharing economy is beneficial for consumers. Consumers who wanted to make savvy purchases are able to do it with the sharing economy. In addition, being part of a brand community is vital for customers, which is possible due to the sharing and access economy. It also allows flexibility to the users and freedom from any burden of emotional and social obligations. It allows consumers to be their own boos, get more value of money and utilize their unutilized resources as well.

Works cited

Eckhardt, Giana M., and Fleura Bardhi. “The Sharing Economy Isn’t About Sharing at All.” *Harvard Business Review*, Jan. 2015. *hbr.org*, https://hbr.org/2015/01/the-sharing-economy-isnt-about-sharing-at-all.

*Why “Sharing Economy” Comes Wrapped in Faith and Fear: QuickTake*. 6 Sept. 2017. *www.bloomberg.com*, https://www.bloomberg.com/quicktake/sharing-economy.