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# FACTORS AFFECTING THE INTENTION TO USE SHARING ECONOMY PLATFORMS FOR PEOPLE IN SHENYANG, LIAONING, CHINA.

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## ABSTRACT

The purpose of this study was to Factors affecting the intention to use sharing economy platforms for People in Shenyang,Liaoning, China. The quantitative research was conducted on 385 people in Shenyang, Liaoning, China, using systematic random sampling. The research instruments were questionnaires, whereas data analysis was conducted using descriptive statistics to gain values of frequency, percentage, mean, and standard deviation. The inferential statistical analysis was multiple regression.

The result were shown that Factors affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China., can be predicted by 52.0% . percent consisting of the following aspects; the Consumers' intention to use sharing economy platforms in Shenyang City, Liaoning Province were Technological drivers followed by Economic drivers and Societal drivers.

**Keywords:** Intention to use, Sharing Economy, Platforms, Shenyang, Liaoning, China.

## INTRODUCTION

### 1.1 Background

As many sharing economy researchers have noted, sharing has been around for a long time, as seen in bartering systems and communal lifestyles (Albors, Ramos, & Hervas, 2008; Belk, 2010; Sundararajan, 2016). However, the term "sharing economy" has gained significant attention only in recent years, partially due to the emergence of digital platforms and other large-scale mediating technologies. Digitally-supported businesses and communities have gained commercial success and disrupted established institutions, leading to excitement over the sharing economy and collaborative consumption (Geron, 2013; Zervas, Proserpio, & Byers, 2014). Thus, the presence of such technologies has become a defining characteristic of the sharing economy, distinguishing it from traditional sharing contexts (Sutherland & Hossein Jarrahi, 2018 Hamari, Sjöklint, & Ukkonen, 2016; Bardhi & Eckhardt, 2012).

The way people consume goods and services has evolved from the traditional one-way transactions with companies. With the advent of the Internet and smartphones, consumers are now engaging in two-way transactions with other buyers, leading to the emergence of the sharing economy. This new economy involves the redistribution of unused resources through online platforms and mobile devices. Consumers can borrow resources from others at a lower

cost, while resource owners can generate secondary income from their unused items. For instance, Airbnb users can use the platform to rent their homes to other users who are seeking accommodations. (I-Ping Chiang & Pei-Wen Lin, 2021)

An example of highly popular business in the sharing economy that has grown rapidly includes Airbnb and Uber. Airbnb is a service-based business that was established in 2008 and offers various types of accommodations, from a single room for one night to a castle for a week or a villa for a month. Currently, its service network covers 34,000 cities in 191 countries. In addition, Uber is another business that was founded in the same year and has had an impact on the transportation and mobility industry. Currently, it operates in 494 cities around the world, including in China, a popular country. Recently, Chinese ride-sharing company, Didi Chuxing, acquired Uber's business in China for \$1 billion. From the above example, it is evident that the sharing economy has become a global trend. The success and influence of these businesses demonstrate a new era of consumption that has changed attitudes towards assessing products and services, including the value of time. This has had an impact on various aspects of the economy and society through the purchase of goods and services. (Eleader, 2018)

According to the State Information Center (SIC) of China in the year 2018, the sharing economy in China has grown by %30 within five years, creating opportunities in sectors such as agriculture, healthcare, education, and elderly care. In 2017, the sharing economy had a value of 9.4 trillion yuan, an increase of %2.47 from the previous year, with over 700 million users participating in sharing economy activities, an increase of 10 million from the previous year. Additionally, 16.7 million jobs were created in the sharing economy sector, calculated from 7.9 million new positions in urban areas. Compared to other countries, China has the largest market share of the sharing economy at %40 in 2018. Furthermore, Chinese sharing economy businesses are expanding globally, such as bike-sharing service Mobike, and acquiring businesses in the sharing economy market, such as Didi's purchase of Uber China. This has made China the largest provider of sharing economy services and a leader in innovation in the field, constantly creating new services and ideas. (State Information Center (SIC), 2018). The people in Shenyang, Liaoning, China, are also a group that frequently uses sharing economy platforms. As with any large city, the people in Shenyang, Liaoning, China face various problems, including traffic congestion, high cost of living, and environmental pollution. The use of sharing economy platforms can provide some solutions to these issues by offering more affordable transportation options, reducing the need for car ownership, and promoting more sustainable consumption and production patterns. However, there are also some challenges associated with the sharing economy, such as the lack of regulation and the potential for fraud or safety concerns. Therefore, it is important for both users and regulators to be aware of these issues and work towards finding solutions that balance the benefits and risks of the sharing economy. (Liu, X., Wei, Y., & Zhang, J., 2018; The Economist, 2017)

From the above mentioned importance, The researcher was therefore interested in conducting a research on factors affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China. From the literature review The following factors will be studied: Societal drivers, Economic drivers, and Technological drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China. In order to apply the research findings to improve sharing economy platforms to be more efficient.

## **1.2 Research Questions**

What factors influence the intention to use sharing economy platforms for People in Shenyang, Liaoning, China?

## **1.3 Research Objectives**

To study the factors affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.

## **1.4 Research Hypothesis**

H1: Societal drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.

H2: Economic drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.

H3: Technological drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.

# **LITERATURE REVIEW**

## **2.1 Related concepts**

### **2.1.1 Sharing Economy**

Sharing economy is a new business model for the redistribution of social idle resources. The traditional sharing economy is to use products owned by individuals together with others and charge part of the fees. At present, the sharing economy refers to the sharing of products owned by enterprises to users, and at the same time, sharing information is provided to users through platforms developed by enterprises.

### **2.1.2 Sharing Economy platforms**

Sharing economy, a new economic model, concentrates idle resources and demands on a single platform through the Internet. It adopts digital matching and docking to carry out transactions, in which the suppliers get remuneration and the demanders get paid use rights of idle resources.

### **2.1.3 Societal drivers**

As the global population increases, supply and demand also increase. For many high-density areas, the sharing economy has made life easier. However, people are also increasingly realizing that the environment is affected by consumption habits, and many companies are focusing on how to make a more sustainable society.

### **2.1.4 Economic drivers**

In terms of the economy, as production costs continue to increase, prices continue to rise, and consumers want to obtain resources at a lower cost. As a response, many sharing economy platforms have emerged, which offer consumers the possibility of earning income and financial independence by employing their unused assets to earn extra income. Convenient access to goods and unused assets was beneficial to both parties involved in a transaction. This effectively stimulates the market for high-value but low-usage products or services, and it creates opportunities for reuse.

### 2.1.5 Technological drivers

In terms of technology, sharing idle resources and trading with others requires the use of mobile device apps and social networking platforms. A combination of the Internet of Things and new payment system technologies has begun to eliminate barriers that may be encountered during sharing, thereby increasing convenience and reducing costs. With the advancement of mobile payment system technology, most sharing economy companies and consumers have embraced e-commerce and payment platforms because they are more efficient for both parties involved in the process.

### 2.1.6 The intention to use sharing economy platforms

Intention refers to predicting someone's individual behavior. The consumer intention as being influenced by Societal drivers, Economic drivers, and Technological drivers whenever consumers engage in certain behaviors, reflecting their willingness to engage in a particular behavior. In the literature, intention has mostly been used to explore the success or failure of a business and whether a customer purchased from it. Intention is thus related to consumer behavior.

## 2.2 Conceptual Framework

Based on the above literature and research of I-Ping Chiang, Pei-Wen Lin & Wan-Ling Yang (2021), From the literature review. The researchers are determined as the conceptual framework for the research as follows.

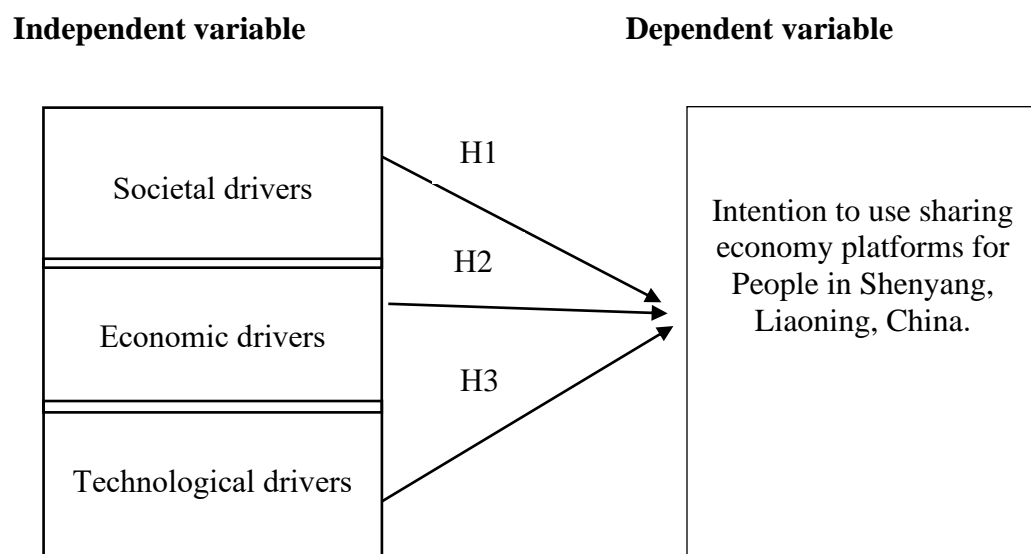


Figure.2.2 Conceptual Framework

Sorce: I-Ping Chiang, Pei-Wen Lin & Wan-Ling Yang, (2021)

## METHODOLOGY

This research is a quantitative study and questionnaire survey data collection on the Factors affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning Province. The sample includes People in Shenyang City, Liaoning Province. The researchers used a systematic random sampling. Descriptive statistics was used for data analysis, which was a multiple regression analysis of frequency, percentage, mean, standard deviation and inferential statistics.

## SUMMARY OF RESEARCH RESULTS

### (1) Societal drivers

The mean about the level of opinion about the Social drivers in the overall factors found to be at a high level with an average of 3.919 at the high level. When considering each factor, it was found that The side with the highest is “ I believe that the sharing economy platform can improve the sustainability of society.” with an average of 3.979 at the high level, follow by “ I believe that the sharing economy platform helps to strengthen social relations with others.” with an average of 3.978 at the high level and the least aspect is “ I believe that the sharing economy platform will make you feel connected with people.” with an average of 3.870 at the high level.

### (2) Economic drivers

The mean about the the level of opinion about the Economic drivers in the overall aspect found to be at a high level with an average of 3.740 at the high level. When considering each aspect, it was found that, the highest average values are " My participation in the sharing economy platform can improve my economic situation." with an average of 3.829 at the high level, follow by My participation in the sharing economy platform is economically beneficial to me with an average of 3.813 and the least aspect is “ I can save money by participating in the sharing economy platform.” with an average of 3.525 at the high level.

### (3) Technological drivers

The mean about the level of opinion about the Technology drivers in the overall aspect found to be at a high level with an average of 3.777. When considering each aspect, it was found that The side with the highest mean is I think the sharing economy platform should be easy to use.” with an average of 3.852 at the high level, follow by “ I think the sharing economy platform should be a reliable security system to retain the user's personal information.” with an average of 3.834 at the high level and the least aspect is “I think the sharing economy platform should be efficient.” with an average of 3.527 at the medium level.

The result were shown that Consumers' intention to use sharing economy platforms in Shenyang City, Liaoning Province, can be predicted by 52.0% . percent consisting of the following aspects; the intention to use sharing economy platforms for People in Shenyang, Liaoning, China were Technological drivers (Beta = 0.138) followed by Economic drivers (Beta = .121), Societal drivers (Beta = .089). Combined with empirical research, the following conclusions can be drawn (table 5.1):

The result of hypothesis test

<b>Factors</b>	<b>Hypothesis</b>	<b>Beta</b>	<b>Sig</b>	<b>Result of hypothesis test</b>
Societal drivers	H1: Societal drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.	.089	.020*	Accepted
Economic drivers	H2: Economic drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.	.121	.018*	Accepted
Technological drivers	H3: Technological drivers affecting the intention to use sharing economy platforms for People in Shenyang, Liaoning, China.	.138	.009*	Accepted

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