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# Opportunities of a Shared Economy in Hungary Based on Primary Research

## SUMMARY

The term ‘sharing economy’ means an economy based on sharing, a community economy. The model features elements such as paying attention to the environment, the importance of curbing consumption, and rationalising consumption habits. Its significance could best be highlighted through recycling waste, the purpose of which is to reduce the amount of waste generated from the goods we use, and also to reduce the need for new resources by recycling such waste back into the system. For those advocating the sharing economy it is a potential way to rein in the global overconsumption that is based on individual consumption, while for those opposing the idea it signifies competition and a threat to their livelihood, not to mention the possibility/suspicion of tax optimisation, or in a worse-case scenario tax avoidance. This

study does not aim to decide which of the camps on the two sides of the argument is right; instead, it provides an overview of the characteristics of the sharing economy and its main areas thus far. It argues for the model relying mostly on international practice and experience. One of the objectives of our research is to explore the difficulties, obstacles and anomalies relating to the regulation of the area, particularly to tax laws. Furthermore, we strive to identify the circumstances that have resulted in flourishing sharing economies in some countries, so that we can put forward proposals to foster such development in Hungary, making use of the country’s capabilities. The study summarises the results of our secondary research, our primary research conducted in Hungary in 2019, an online survey and in-depth interviews. The questions of the online survey were aimed at investigating the

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awareness and use of the sharing economy, and people's openness to such initiatives.

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M14, D16, Q01

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INTRODUCTION

A sharing economy can be a tool in the fight to protect human living space by curbing consumption and rationalising consumption habits.

We aim to provide an overview of the sharing economy, outlining briefly how it developed and presenting its forms in Hungary and abroad. We intend to introduce this economic model to as many people as possible, to encourage thinking and reflection on what opportunities and tools they can envisage in their own environment. Furthermore, we would like to draw attention to the significance of protecting the environment (Mesterházi et al., 2020; Oláh et al., 2019), and living in an environmentally conscious manner (Fehér et al., 2015).

**REVIEW OF DEFINITIONS  
AND SUBJECT MATTER**

Experts studying the model have come up with different definitions of the community economy.

In his analysis, Szuchy (2020) gives a comprehensive overview of the connections between the energy sector and the sharing economy, pointing out that "we are faced with new and highly complex legislative situations that cannot be regulated, or not adequately, within the current legislative framework". In their study, Lazányi et

al. (2020) examined the internal features of the different sharing platforms, pointing out the "self-contradiction", the internal tension in the sharing economy.

Botsman and Rogers (2011) offered the following definition of the sharing economy: "An economic system based on sharing underused assets or services, for free or for a fee, directly from individuals". It relies on markets between individuals, which depend to a great extent on trust between strangers, which can be regarded as 'social glue'. In this system the individuals, as service providers, can be regarded as micro-businesses (Gelei et al., 2001; Szigeti et al., 2014). Lisa Gansky (2010) defines "The Mesh" as "sharing enabled by the network", and she attributes four core characteristics to a "Mesh Business" as she puts it. The core offering is something that can be shared. Products and services can easily be shared within a community. The second characteristic is that it uses advanced digital networks to track goods and aggregate usage, customer, and product information. The third characteristics of the "Mesh" is that the focus is on shareable physical goods, which makes local delivery of services and products valuable and relevant. Offers, news, and recommendations are transmitted largely through word of mouth, augmented by social network services – this is the fourth characteristic. According to Alex Stephany (2015), there are four features to describe the sharing economy: economic value (created by exchanging assets either using money or in a bartering transaction), "underutilised assets", online availability (via the internet), and the reduced need for ownership.

In his book published in 2016, Arun Sundararajan offers a synthesis of definitions by contemporary authors, pointing

out five characteristics of crowd-based capitalism, the term he uses to describe the sharing economy. He believes the system is largely market-based: the sharing economy creates markets that enable the exchange of goods and the emergence of new services, resulting in potentially higher levels of economic activity. In addition to the development of services, it could also have an impact on product innovation, such as functional foods (Fehér et al., 2012). The second characteristic is high-impact capital, as the sharing economy opens new opportunities for everything, from assets and skills to time and money, to be used at levels closer to their full capacity. The third feature is a shift to crowd-based networks rather than centralised institutions. The supply of capital and labour comes from decentralised crowds of individuals rather than corporate or state aggregates. Future exchange may be mediated by distributed crowd-based marketplaces rather than by third parties. Blurring lines between the personal and the professional is the fourth feature. The supply of labour and services often commercialises and scales certain activities like giving someone a ride or lending someone money, activities which used to be considered personal. Blurring lines between fully employed and casual labour, between independent and dependent employment, between work and leisure is the fifth characteristic (Sundararajan, 2016, p. 30).

In the globalising economy, new dimensions of business activities are spurred by the internet every day. The different market players have to respond to consumer needs in a technology-based, highly innovative environment, where consumer life is split between offline and online space, including social media platforms where users continuously interact with one another and

the distribution organisations they are connected to (Simay and Gáti, 2018).

Overall, the sharing economy can be regarded as one of the megatrends of the 21st century, leading potentially to a socially more focused and more responsible economy (Tóth et al., 2016).

#### RESEARCH METHODOLOGY

When preparing the study, we chose to mix our methods. The literature review is based mostly on sources available online. Given its nature, printed literature was used to a lesser extent. We also used the policy position of the European Union on the sharing economy, the directives regulating it, as well as the study by PricewaterhouseCoopers Hungary on the sharing economy.

As part of the primary research, we conducted in-depth interviews and an online survey to learn more about the awareness of the community economy, and about the openness towards or the rejection of using sharing-based platforms. The data was collected in April 2019. The sample based on 150 evaluable responses is not representative, it was based on convenience sampling and on the snowball sampling method (Babbie, 1996, p. 704). This analysis uses descriptive statistics, we intend to use analyses going further than this in future research. For a more complete picture, we also conducted in-depth interviews with experts.

#### INTERNATIONAL AND HUNGARIAN EXAMPLES

We present specific international examples and provide information on Hungarian examples. The term “sharing economy” is associated mostly with Airbnb, Uber and Couchsurfing, but it is not just these three

that fall under the umbrella of sharing. These are indeed the most obvious examples of the sharing economy, but now we want to present activities based on community use together with the sharing economy. In the 2015 study by PricewaterhouseCoopers Hungary on the sharing economy, seven key sectors were identified where the presence of sharing-based services is significant both in Hungary and abroad, or they have the potential to grow (Damjanovics et al., 2015). We want to use these seven sectors and the examples in the PwC study to present the key players, adding services we believe are worth mentioning.

#### *The mobility industry*

The sharing economy seems to be proliferating mostly in the automotive industry. By triggering a switch from ownership to sharing and access, the mobility industry seems to be evolving from, and parallel to, the automotive industry.

##### *Long-term carpooling:*

Drivers looking for a passenger, and passengers needing a ride, can find one another on online platforms, sharing the costs of the journey between them. The driver offers a ride, and the passenger(s) heading to the same destination at the same time can book the available seat(s). It is mostly rides between cities or abroad that fall into this category. The aim is to increase capacity, share costs and cut back on car traffic. For example:

a) BlablaCar: a French system available in 22 countries, almost all of which are in Europe, including Hungary, but also in Mexico, Brazil and India.<sup>1</sup>

b) Oszkár Telekocsi: Pioneering carpooling in Hungary in 2007, its users now number over 600,000.<sup>2</sup>

##### *Short-term car-sharing:*

The taxi reinvented. Using – sharing – their own cars, drivers offer a passenger service. The person requests a lift in the application, essentially hailing a taxi, and this need is met by a nearby driver; payment also takes place through the app, as follows:

a) Uber: on-demand method, providing rides customer to customer, i.e. c2c rides, or peer to peer, i.e. p2p. (Uber is available in over 600 cities across the world, but it has been banned in a number of places, including Hungary.)

b) OLA: Indian rideshare, community taxi.

c) Wundercar: Provides car-pooling, vehicle renting and ride-hailing services in Europe, the USA and Japan.

d) Lyft: on-demand car-sharing, available in the USA and Canada.

e) DiDi Chuxing: the “Chinese Uber”, available in 7 countries besides China.

##### *Car hire:*

An application enables you to search for nearby cars available for hire, your driving licence is approved and the booking and payment take place through the application as well.

1. B2C, on-demand, business-to-customer service:

a) Zipcar: “the world’s largest short-term community car-hire provider” (Damjanovics et al., 2015) available in 10 countries.<sup>3</sup>

b) GreenGo: Also called the “Bubi car”, the first Hungarian e-car sharing system, launched in 2016.<sup>4</sup>

c) MOL Limo: Available through the MOL Limo app, which covers everything from paying the one-off registration fee, verifying driving licences, booking cars, opening and closing the vehicle, and the

payments. Users do not need to worry about fees relating to parking, insurance and servicing. It was launched in January 2018.<sup>5</sup>

2. C2C or P2P, car-hire between individuals:

a) Getaround: launched in 2013, the service boosts the utilisation rate of cars in US cities, and enables car owners to make extra money.

b) Yes Autorent: Hungarian car-hire system, where private individuals rent their cars, sharing their revenue with the operators of the mediating platform.

c) Avalon Carsharing: on-demand car-sharing system.

*Community navigation system:*

For example, Waze: number one community-driven traffic and navigation app in the world, where users share real-time traffic and route information.<sup>6</sup>

Hiring parking spaces: Justpark, for example, connects those looking for parking spaces with residents offering parking in cities all over the world.

Hiring boats, e.g. Boatbound.

Renting bikes: MOL Bubi, the Hungarian “public bike-sharing system”, facilitating public transport in Budapest with 1,526 bicycles at 126 docking stations.<sup>7</sup>

Renting scooters: e.g. Blinker.city, e-scooter-sharing in Budapest, sponsored by E.ON.<sup>8</sup>

Other: route planner for people in wheelchairs such as Route4U.

*Retail and consumer goods*

The sharing economy entering the retail sector and gaining ground rapidly can be explained by changes in consumer habits and people becoming more cost-aware. It

helps access goods more quickly and simply in a budget-friendly way. Generally small household appliances, certain kitchen appliances and occasionally sports equipment are rented out to increase their utilisation, for example:

a) Second-hand clothes sold as a sign of environmental awareness, e.g. Threadflip, Poshmark, hiring formal wear, e.g. Vinted, Rent the Runway.

b) Community gardens (cooperation in urban communities to grow vegetables together).

c) The website Rukkola.hu enables people to swap books for free.<sup>9</sup>

d) Using Piquiq enables people to share food.

e) The website Miutcánk.hu picked up the gauntlet to fight extreme wastefulness and the alienation and deterioration of neighbourhood relationships, triggered by the accelerating world, by providing a platform aimed at turning these processes around, namely, to revive the power of communities, to strengthen local cohesion by renting out tools, providing services on a reciprocal basis, and by organising joint programmes.<sup>10</sup>

f) Etsy: an online market of unique items where you can buy hand-made or vintage items directly from the seller or the maker. Established in 2005 in the USA, this bilateral marketplace has offices in 7 countries across the world.<sup>11</sup>

g) Meska.hu is the largest and most popular crafts-designer online marketplace in Hungary, which was established in 2005 to help sellers and buyers in the crafts sector to find one another. The website aims to help young mothers, disadvantaged and old people to find work by making quality crafts products.<sup>12</sup>

*Tourism and hotels*

*Monetised home sharing:*

Renting out all or part of the property you own or rent for financial gain. This enables people to build relationships, to make journeys personal, and to enjoy help and hospitality from locals showing you around.

a) Airbnb: dominates the market, according to the 2015 study by PwC, guest nights and the number of users skyrocketed by 150% in every country in the region. Since it started in the USA in 2007, nearly 5 million homes are available in over 191 countries, including more than 300 in Hungary. Studies by Jancsik et al. show that private accommodation is fundamentally different from hotels in terms of average performance, the stability of their market presence or investment strategies, so it is vital to make sure that regulation is proportionate (Csernyik et al., 2018).

b) HomeExchange: global platform where users can agree to swap homes simultaneously for an annual fee. Some 400 of the 65,000 homes are located in Hungary.<sup>13</sup>

c) Community-based tourism services, e.g. home restaurants, where the owners provide occasional meals.

d) Other: coworking offices are considered B2B services. Businesses using the service do not rent a permanent place, they work flexibly from places that happen to be available.

LOFFICE: the first co-working office in Hungary.<sup>14</sup>

KAPTÁR Offices: shared offices, meeting rooms and event spaces, registered office service in Budapest.<sup>15</sup>

*Non-monetised home sharing:*

Couchsurfing: hosts share their homes free of charge with strangers, or “friends you haven’t met yet”.<sup>16</sup> This platform not

only enables you to meet new people from all over the world when travelling, but staying with locals gives you the benefit of tour-guiding tailored to your needs, making travel a truly personal experience. Couchsurfing has nearly 142,000 hosts in Hungary.<sup>17</sup>

*Entertainment, multimedia and telecommunications*

The most popular online audio streaming services, Spotify and Deezer, are available for users in Hungary too, while Netflix, a service provider offering television shows and films, has already appeared in the Hungarian market as well. YouTube, the undisputed global leader in online video streaming services (i.e. content you can view or listen to without downloading), was one of the “early birds” of the sharing economy when it was launched in 2005 (Damjanovics et al., 2015).

*The financial sector*

A new and increasingly popular business option is crowdfunding, which offers alternative opportunities for start-up businesses seeking funding.

Kickstarter: leading platform in crowdfunding, 152,541 projects worth nearly 4 million dollars have been implemented since it was established in 2009.<sup>18</sup> Many Hungarian projects have been funded this way.

Creative Selector: Kickstarter’s Hungarian “little brother”, focusing on the creative industries.

C2C or P2P lending: online platforms facilitating lending by investors to those applying for loans.

Lending Club: the most prominent

player on the market from the USA, loans exceeding 38.5 billion dollars were issued through Lending Club by the end of June 2018, compared to 9.2 billion dollars by March 2015.<sup>19</sup>

Zopa, another key market player from the UK, has brokered loans for businesses totalling 3.74 billion pounds since it was established in 2005.<sup>20</sup>

MagNet Bank: the first Hungarian community bank.

#### *The energy sector*

The sharing economy provides community funding for renewable resources in the energy sector.

Virtual power plants were created in the United States encompassing small power plants connected to a single control centre in terms of electric control, measurements and info-communication. This way, power plants located in different places can be controlled from a single centre and can enter the electricity market as a single virtual large power plant.

#### *The human resources sector*

TaskRabbit: A task-sharing platform matching freelance labour with people who have tasks to be done across the USA. The tasks advertised include furniture assembly, moving, cleaning, running errands, repairs, painting, deliveries, etc. The providers on the supply side find work, while the people on the demand side save time and energy.

Skillshare: an innovative solution for those wanting to study. Countless online courses become available for a registration fee, like an open university.

Wikipedia: Established in 2001, the open content online world encyclopaedia

counts as one of the early birds of the sharing economy, and is operated by the Florida-based Wikimedia Foundation; it is edited by a voluntary community.<sup>21</sup>

Miutcánk.hu: in addition to community building and lending tools, the platform also provides two-way services as mentioned earlier.

Polyglot Club: just like Skillshare, it hosts events enabling participants to practise foreign languages.

Click4work: modelled on TaskRabbit, the platform outsources tasks not requiring skilled work, with the help of students.<sup>22</sup>

#### RESULTS OF OUR PRIMARY RESEARCH

We prepared a questionnaire to support or refute that the community economy offers opportunities in practice. The survey aimed to find out how aware people are of such novel community services, how many people already know them, what proportion of the respondents had already used them, and if so, what opinion they had of these alternatives, how satisfied they were, what experience they had, and, for those who had not used such services before, how open they were to giving them a go. We grouped our questions in six categories: demography, environmental consciousness, car use, awareness of sharing-based services and relevant experience, and awareness of a few specific sharing platforms.

To conduct the survey, we opted for the convenience and the snowball sampling methods. A total of 150 respondents sent the questionnaire back, so the population queried cannot be regarded as representative. Table 1 shows the demographic characteristics of the respondents, 58.7% of whom were female, and 41.3% were male. Broken down by place of residence, 38.7% lived in

rural areas, while 61.3% of the respondents lived in urban areas (21.3% in the capital). The age breakdown shows that the 18-25 age group accounted for over 31% of the respondents, nearly 15% were aged 26-35, 18% were 36-45 and nearly 20% were 46-55, which means that 84% of the respondents were economically active (students, wage earners), while 12% were retired, or close to retirement. The employment breakdown shows that the vast majority (56%) of the respondents were employees, a significant 27.3% were students, while 6% and 8% were business-owners and pensioners, respectively. As for their education background, 42% of the respondents had college or university degrees, and if we add the 20% of those currently in tertiary education, it is safe to say that the overwhelming majority of the respondents (62%) were intellectuals. Those

with a secondary education accounted for 23% of the respondents, 5% were attending a secondary school at the time, while those with a vocational qualification or just a primary school education only accounted for 7% and 3%, respectively.

Nearly 81% of the respondents felt strongly about the pollution of the environment, 16.7% could not decide, and only 3% responded with a 'no' to this question. In this regard, only 4 people said that they felt no responsibility for the environment, but the vast majority were doing their part, trying to live in an environmentally conscious way. Most of the respondents saw selective waste collection (82.7%), saving energy (77.3%) and cutting back on drinks in PET bottles (50.7%) as key to the problem, but a significant number of them, over 50%, said they preferred buying Hungarian products

Table 1: Demographic characteristics of the respondents

Gender	Number of persons	%	Age	Number of persons	%
Female	88	58.7	under 18	7	4.7
Male	62	41.3	18–25	47	31.3
Place of residence	Number of persons	%	26–35	22	14.7
Village	58	38.7	36–45	27	18.0
Rural town	37	24.7	46–55	29	19.3
County seat city	23	15.3	56–65	10	6.7
Budapest	32	21.3	over 65	8	5.3
Employment	Number of persons	%	Education	Number of persons	%
student	41	27.3	primary school	4	2.7
employee	84	56.0	skilled worker	11	7.3
business owner	9	6.0	still in secondary education	7	4.7
housewife/husband	4	2.7	secondary modern/grammar school	35	23.3
unemployed	0	0	still in tertiary education	30	20.0
retired	12	8.0	university/college	63	42.0

Source: By the authors based on the questionnaire (2019)



instead of goods imported from abroad. 42% believed that buying fewer products in plastic packaging also helps the environment, but only 34% are committed to using their car less for the sake of the environment, even though 96% believed transport also contributes to environmental pollution, 38% of whom saying traffic contributes significantly to pollution. Over 90% of the respondents owned a car, 46.7% of whom use it every day. Almost half of the respondents said they usually had at least one passenger in the car, and if we add the respondents who travel with 3 to 5 persons at a time, we can reasonably say that the overwhelming majority, over 80%, did not drive on their own.

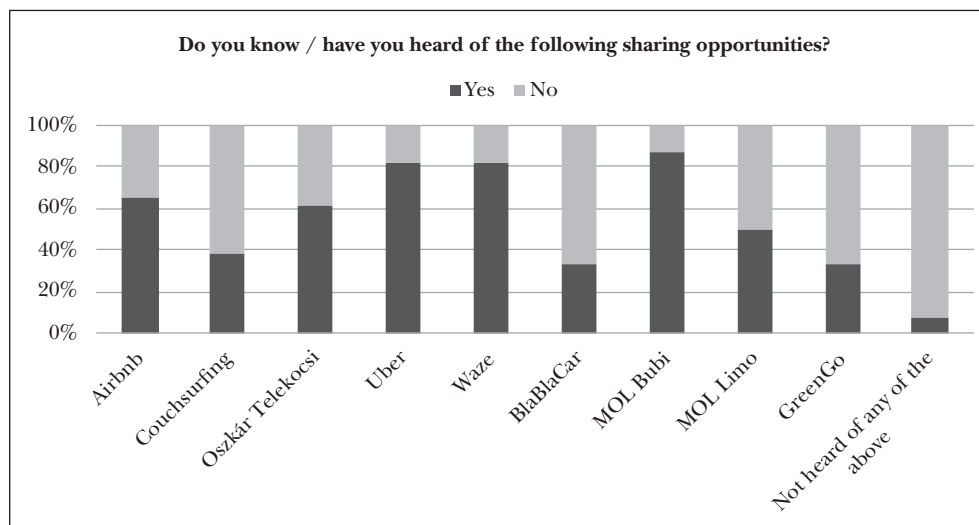
It is also striking that slightly over 50% of the respondents had a second car in the family. 65% of the car owners said that the vehicle makes their everyday life easier, and almost 37% said their car doubled as their work tool. 52.7% generally travel together in the car with friends or colleagues to their workplace. Their response suggests that they find this more cost efficient, and enjoy the company, but only when this is possible. They are happy to share their cars with one another if they work at the same place, go to the same gym, or go out together. Many of course opt for public transport, ride a bicycle or walk to work, university or school. Several of the respondents answering no said that this is impossible to organise, or there are no people interested, even though they would be happy to share their cars. When asked about the benefits of owning a car, the respondents mentioned the feeling of independence, mobility, the fact that it is always available, it makes everyday life easier, it is convenient, no need to fit in with others, and there are no time limits. The drawbacks typically included high maintenance and servicing costs, lack of parking spaces, and

getting stuck in traffic jams, but some said it makes people lazy, or there is no human contact with the external world, and it generates a high level of pollutants.

The respondents mentioned public transport, electric and hybrid cars, bicycles, other two-wheeled means of transport and walking as alternatives to driving. We were glad to find that in addition to the above, several respondents mentioned car-pooling, MOL Bubi, MOL Limo and GreenGo as means of community transport. The answers to the following question confirmed this for us, as 33% of the respondents are aware of them, and 49% have heard of these car-sharing schemes. Most of the respondents have not tried them yet, but the majority of those answering this question would be willing to do so, and did not rule out the possibility of trying them. Those who were not open to this option mostly indicated a lack of trust or information as the reason.

In the group of questions aimed at exploring awareness of the sharing or community economy, the picture was mixed regarding how well-known the schemes or means of transport are. As shown in Figure 1, the MOL Bubi bicycle rental was the most well-known, while the community navigation app Waze and the community taxi Uber came second, with the same number of responses. The latter can probably be explained by the fact that Uber's banning from the Hungarian market made the news, as they have left the country since then. They were followed by home sharing Airbnb, the carpooling system Oszkár, the MOL Limo community car hire, and Couchsurfing. Community car hire GreenGo and carpooling with BlaBlaCar were the least known. Yet more than 10% of the respondents knew none of these opportunities, and we were glad to make respondents aware of them through the questionnaire.

Figure 1: Awareness of sharing schemes and opportunities

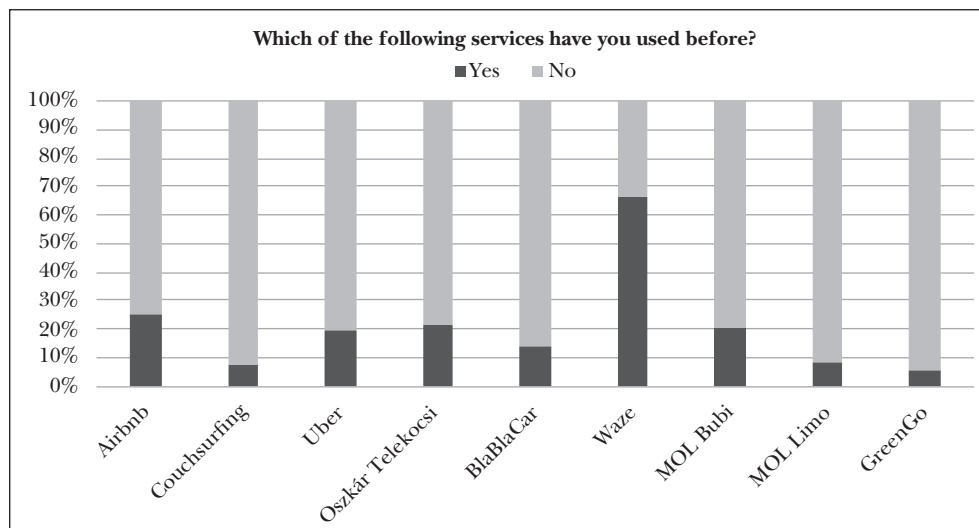


Source: By the authors based on the questionnaire (2019) N=150

As for how many of them actually used such community services, we found that, except for Waze, the vast majority had never tried the opportunities listed at all (Figure 2). With regard to private accommoda-

tion, bicycle rental and carpooling, 17% said they had used them before, community taxis had been used by 15%, but those who had tried any of the other services was below 10%.

Figure 2: Use of sharing-based services



Source: By the authors based on the questionnaire (2019) N=150

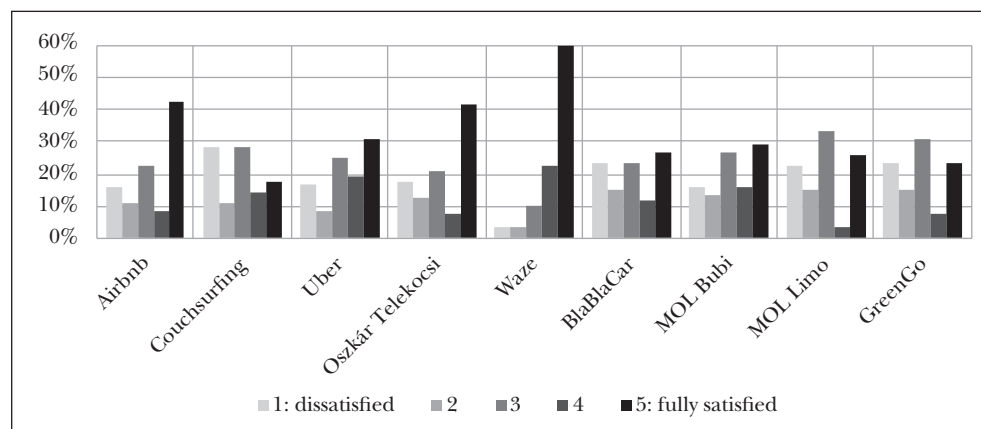
Looking ahead as to how open they were to trying these services, the outstanding result for Waze (67%) did not come as a surprise, followed by the MOL Bubi bicycle rental. They rejected Couchsurfing the most (20%), while respondents were interested in the other services at around the same level, with private accommodation piquing slightly more interest with 43%.

The respondents' opinions were rather varied in this respect. Although the majority gave a positive response, welcoming these solutions, considering them modern and saying they are the future, many are mistrustful, particularly if service providers want to use these schemes for tax avoidance. These models are certainly suitable for tax avoidance, but choosing a tax regime with a smaller tax burden is not illegal in itself. Choosing a flat-rate tax regime gives Airbnb a considerable taxation advantage over those letting their flats out in the long-term, but applying this statutory option only becomes unlawful by virtue of a technical and administrative circumvention of the conditions and detailed rules, and using the regime for a purpose other than that

intended by the legislator (Ercsey, 2020, p. 141). Some of the respondents said that the regulatory environment is not ready to deal with these services, while others said that convenience was a priority for them so they were not open to these options. We believe people are different, and we respond to things differently, so some will see an opportunity for new human relationships in the various forms of the sharing economy, and that these contact points will build relationships and communities, while others will eye them with a great deal of mistrust and prejudice. We feel the responses are largely connected to being open to embrace novel and creative ideas. On car-pooling, a number of respondents said it could help cut back pollutant emissions and the number of cars on the road, but others felt this would not tackle the transport problems on a global scale.

The responses from those who had used the services of the sharing economy listed here showed that they were generally satisfied with them (Figure 3). The exceptions were Couchsurfing, MOL Limo and GreenGo car hire, where those unsatisfied with their use outnumbered those who were satisfied.

Figure 3: Satisfaction with businesses in the sharing economy



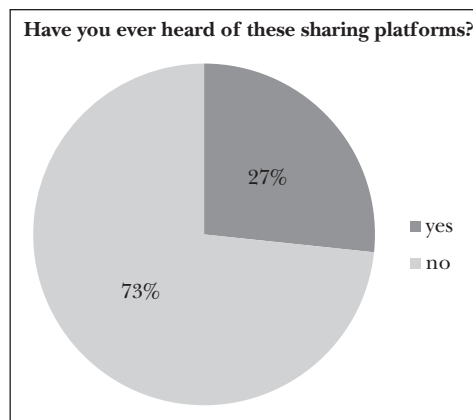
Source: By the authors based on the questionnaire (2019) N=150

Waze leads the list by far, which is not surprising given that it is the simplest to access, all you need to do is download an application to your mobile phone. This is reflected by the opinions of Waze, as many respondents underlined how useful it can be to avoid traffic jams in cities and other traffic obstacles, and to calculate travel time. In terms of satisfaction with private accommodation and recommendations for friends, Airbnb stands out from the other services. Yet the opinions vary more, as beside positive responses such as the hosts being nice and helpful, good value for money and flexibility, some complained that they did not receive the quality promised, or that they did not like the host, on top of the place being below par. For all the other services the positive evaluations outnumbered the negative ones both in terms of satisfaction and recommendations for friends. The only exception was Couchsurfing. For car-pooling, the opinions varied from pleasant, lovely conversations with interesting people, getting to know others and speed, to unreliable drivers with bad manners, reckless driving, cancellation of travel and forced conversations with a stranger instead of listening to music. The MOL Bubi bike rental offers an experience for some and difficulties for others because the time to return bikes to another docking station is limited.

When asked about other community services such as sharing platforms, almost three quarters of the respondents had not even heard of the listed initiatives (Rukkola.hu, miutcank.hu, otthonrol.hu, veddberbe.hu, tickething.hu, TaskRabbit), as shown in Figure 4.

Those who welcome these ideas and deem them to be positive and good initiatives

Figure 4: Awareness of specific sharing platforms



Source: By the authors based on the questionnaire (2019) N=150

account for the majority among those who expressed their opinions about the services. They were said to be interesting, useful and economical services that make everyday life easier. However, when asked how open they were to try these sharing platforms, less than half of the respondents said they would. Less than 39% of the respondents would be happy to use such platforms, while 13% ruled out doing so.

#### CONCLUSIONS, RECOMMENDATIONS

“We may be dealing with one of the most significant global business trends and success stories of the past and probably the coming few years, which will bring about root and branch changes in the business world. The increasingly fast proliferation of the sharing economy is an undeniable fact, and it is shaking the classic business environment to its foundations” (Damjanovics et al., 2015).

The above conclusion alone shows how significant the topic is, and gives an idea about the future where market players,

state institutions, legislators, authorities and consumers will have to adapt to the business model of the sharing economy. Although more people in Hungary are aware of these services than the number of those who actually use them, as confirmed by the survey we conducted as well, we believe this is just temporary, as an increasing number of people are likely to use such services in the foreseeable future.

In addition to the above, the presented model and all the transformation processes we are faced with today may significantly affect all economic sectors. Given that the efficient management and coordination of these new aspects can boost corporate results, and can play a vital role in today's corporate practices, businesses must keep up to speed with the changes around them. Using the necessary tools and thinking anew about senior management solutions can provide considerable support for the efficiency of the processes above (Lentner et al., 2011; Karmazin and Tóth, 2016; Tóth et al., 2017).

The European Union is also studying the issue, giving guidance to the Member States on how to regulate and approach this business model. Yet the phenomenon has far-reaching positive benefits offering a way forward from traditional economic operators for example and giving consumers direct advantages. It may also be said that traditional companies cannot avoid improving the quality of their services if they are to stay competitive. This situation, however, will bring most benefits for consumers. Namely, from a consumer motivation perspective there will always be a demand for such services as long as they are budget-friendly, provide a community experience, are convenient, respond fast and are even able to provide unique services of a balanced quality. If you add a regulatory en-

vironment to the equation that lays down clear rules guaranteeing safety and protection for users, and is in the interests of consumers, we believe there is no need to highlight any more how popular such a business model may become in the future.

## NOTES

- <sup>1</sup> <https://blog.blablacar.hu/about-us>).
- <sup>2</sup> [www.oszkar.com](http://www.oszkar.com).
- <sup>3</sup> [www.zipcar.com/cities](http://www.zipcar.com/cities).
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