Definitions: an overview

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The terms sharing economy, collaborative economy, gig-economy, collaborative consumption and on-demand economy are often used interchangeably. We will mostly adhere to the term sharing economy, as it is the predominant concept used in the media and the academic literature. There has been a widespread ambiguity regarding the precise definition of the sharing economy. In fact, there is not one, agreed upon, definition that fully captures this novel concept. To better understand the phenomenon, we'll provide you with a range of definitions starting from narrow to all-encompassing. All definitions include sharing for free and sharing for a fee. Meaning that financial transactions can be part of 'sharing' in the sharing economy.

The narrow definition:

> "Consumers granting each other temporary access to underutilized physical assets (idling capacity), possibly for money."
> *By Koen Frenken et all. - The Guardian, May 2015*

- Private individuals
- Temporary access
- Possibly for money
- Underutilized physical assets

The medium definition:

> "An economic system in which assets or services are shared between private individuals, either for free or for a fee, typically by means of the Internet."
> Oxford Dictionary

- Private individuals
- Temporary access
- Possibly for money
- Underutilized physical assets
- Services (such as Helpling, Taskrabbit, Uber)

The wide definition(s)

> "An economic system that unlocks the value of underused assets through platforms

> that match ‘haves’ with ‘wants’ in ways that enable greater efficiency and access”
> By Rachel Botsman, Nesta & shareNL, 2017

- Private individuals
- Temporary access
- Possibly for money
- Underutilized physical assets
- Services (such as Helpling, Taskrabbit, Uber)
- Businesses (such as Car2Go, Goods Rental Companies, Obike)

More information about definitions?

Read the definitions overview Rachel Botsman in this Fastcompany article.

More information about business models?

Business models within the sharing economy vary from for profit limited companies to B Corps and Social enterprises (i.e. platform coops). If you want to have a 360 degree look on the sharing economy, have a look at the collaborative (including sharing) economy ecosystem .