

Sharing economy: three key industries for growth

Whilst 'sharing economy' is not a new concept, digital formats, alongside the rapid expansion of the online ecosystem, have led to an exponential increase in the sharing of physical goods, space, skills, and resources.



Photo by Felix Russell via Unsplash

Juniper's sharing economy research offers comprehensive coverage and insight into this rapidly growing marketplace, alongside expert analysis of the monetisation strategies, key player opportunities, and future developments.

The research provides an assessment of the core sectors of this industry including:

- Shared transport
- Space
- Services
- Money (crowdfunding)
- Logistics
- Manufacturing, agriculture, and B2B services

Juniper has identified three key sectors ripe for disruption namely, shared transport, shared logistics, and shared space.

The research company forecasts that the sharing economy will reach \$40.2bn in 2022, in terms of platform provider revenues, up from \$18.6bn in 2017.

Transport

Whilst many traditional taxi services now offer apps for bookings etc, for the purposes of this research Juniper only focusses on private vehicles being used to disrupt the ridesharing industry, with drivers seen as contractors rather than employees.



Research reveals key drivers of sharing economy

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The company has found that since its last research report (compiled in early 2016), shared transport companies are on average taking closer to 30% of driver earnings, with the largest market being North America, where Uber dominates its closest rival Lyft, earning nine times more per annum. Drivers in the US can expect to get an average fare of \$14.39 per journey this year, before platform providers take their cut.

Uber had revenues of \$3.4bn in Q1 2017 alone. However, there are a number of other car sharing, or transport application startups vying for market share.

Logistics

Whilst previously local delivery in the sharing economy had very much focused on the delivery of more traditional mail packages, the growth subsector over the past year has been restaurant and takeaway food delivery.

A number of larger corporations and operators in other sectors of the sharing economy have invested resources in the shared delivery space, in an attempt to either make an early push into this sector, or to utilise infrastructure which they already have in place.

Space

The sharing of residential properties has been increasingly popular over the past four to five years and much of this relates to the success of Airbnb, which launched in 2008.

Juniper forecasts that the corporate space sector is set for significant growth over the next five years as more large office properties sell hundreds of desks at a time. The company expects almost 60,000 locations to be used for shared office space by the end of 2017. Until now, the process has been very much set on offering 5-20 spare desks in established offices.

For more, download the [Sharing Economy: 3 Industries Ripe for Disruption](#) whitepaper.

For more, visit: <https://www.bizcommunity.com>