

Tourism in the Sharing Economy: How Novelty Seeking Impacts Travel Intentions

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ABSTRACT

This research is written for travel lodging online marketplaces (like Airbnb and HomeAway) and academics in e-commerce and travel industries. Lodging offered through online marketplaces is rapidly growing in popularity among travelers, yet the beliefs about these services and the motivations for using them are not well understood. This study explored key factors associated with lodging marketplace transactions, as well as traveler motivations. More specifically, the research focused on answering the following questions: What beliefs impact consumers' intention to reserve lodging through online lodging marketplaces such as Airbnb? and How does the motivation to travel for pleasure moderate the impact of online lodging marketplace beliefs on intention? It appears that motivation for travel is a key factor in the acceptance and use of online lodging marketplaces. Also, the four factors of novelty seeking—alleviation from boredom, change from routine, surprise, and thrill—extend the applicability of TPB to the sharing economy. Implications for tourism are discussed.

KEYWORDS

Airbnb, E-Commerce, Novelty, Online Marketplaces, Tourism

INTRODUCTION

With the advent of internet-enabled reservation systems, reputation systems, and transaction systems, firms are finding ways to tap into unused resources. These technologies help both businesses and consumers to “share” their unused or idle resources by providing those resources for sale on the open market. While the reservation and transaction systems enable more traditional firms to succeed online, the reputation systems in online marketplaces enable trust-building among buyers and sellers such that parties unknown to each other may transact with confidence (Pavlou & Gefen, 2004) and mitigate the uncertainty with the transaction (Pavlou, Liang, & Xue, 2007). Commonly referred to as the sharing economy, these online community-based services thrive on peer-to-peer-based sharing of untapped resources. Such services have impacted various industries, including lodging. These new services are viewed as alternatives to the traditional lodging options provided by hotels.

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Through global online lodging marketplaces, companies such as Airbnb and Home Away have become increasingly popular. These companies can be considered part of the sharing economy because co-creation of value is central to their operation where consumers and providers may engage in similar activities (Vargo & Lusch, 2004) and where people play various roles including those of producer, distributor, marketer, and user of the product (Pitt, Watson, Berthon, Wynn, & Zinkhan, 2006). Instead of booking accommodations through company websites or through real estate companies (for vacation rentals), consumers reserve their rooms through an online marketplace that lists thousands of lodgings. These same online marketplaces allow property owners to list and rent their own houses, apartments, condominiums, rooms or other accommodation facilities. Because of the new context provided by the online lodging marketplace, beliefs about the marketplace and its participants may elicit different impacts than with traditional lodging providers. These unknowns lead to the first research question. What beliefs impact travelers' intention to reserve lodging through online lodging marketplaces such as Airbnb?

While cognitive beliefs are known to impact attitudes and intentions (Guttentag, Smith, Potwarka & Havitz, 2018; So, Oh & Min, 2018), there is evidence that affective experiences such as trust also impact these processes (Phua, 2019). This is particularly evident when travelers vacation for leisure. Travelers actively seek affective and emotional experiences, even if those experiences differ in kind. Furthermore, there is evidence that novelty seeking motivations interact with decision making in complex ways (Guttentag et al., 2018). Such interaction effects between novelty seeking motivations and marketplace beliefs may prove useful when developing, supporting, or using lodging marketplaces. This leads to the second research question. How does the novelty seeking motivation to travel for pleasure moderate the impact of online lodging marketplace beliefs on intention?

This study attempts to answer these research questions and provide further understanding of consumers' intentions to purchase lodging through online marketplaces. For the purposes of this study, the context was further narrowed to focus on lodging in the sharing economy with Airbnb.

LITERATURE REVIEW

The Theory of Planned Behavior (TPB) shows promise in explaining intention to adopt sharing-economy business services (Ajzen, 1991). TPB posits that actions are based on intentions and intentions are based on attitudes, social norms, and perceived behavioral control. Beliefs about the context of the action impact attitudes, social norms, and perceived behavioral control. TPB is widely studied and found valid in marketing, management, information systems, and hospitality management. A recent study found that attitudes and intentions toward online lodging marketplaces were positively impacted by beliefs in price value, enjoyment, distrust, and social influence (So et al., 2018). Given this context, TPB was used as a guiding theory for this study.

Online Travel Purchases

The advent and subsequent growth of the internet has resulted in travel companies such as lodging companies, airlines, and cruise lines, limiting dependence on travel intermediaries such as travel agents (Amaro & Duarte, 2015). Additionally, consumers do not need these intermediaries to learn about or buy these products and services. After noting the disjointed and often contradictory literature in online travel, Amaro and Duarte (2013) reviewed 54 research articles regarding variables related to online travel purchase. They found that gaps existed in the literature, specifically with online travel purchase motivations concerned with specific product categories. In addition, they posited that there is a need for clarity, perhaps through carefully defining the constructs of studies (Amaro & Duarte, 2013).

Following their own advice, Amaro and Duarte (2015) proposed an integrative model for assessing the determinants of intentions to purchase travel online. Their model incorporated constructs of well-researched theories of consumer behavior, including the TPB, technology acceptance model, and innovation diffusions theory. These included attitude, communicability (subjective norm), perceived

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