Chapter 12
Data–Driven Personalization in the Sharing Economy

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ABSTRACT

The advent of big data has completely changed the sharing economy and allowed businesses to provide highly customized experiences for their clients. This study explores the relationship between big data analytics and the sharing economy, focusing on peer-to-peer companies like Uber, Airbnb, and others. Businesses can obtain profound insights into their customers' interests, behaviors, and trends by leveraging vast user data. The use of big data analytics enhances customer satisfaction and boosts engagement and loyalty by helping visitors feel more understood and valued. This customized approach provides a competitive advantage in the crowded sharing economy market and boosts good word-of-mouth and retention rates. Businesses must embrace transparent and responsible data practices to guarantee that consumer

data is safeguarded and managed according to regulatory standards. This means obtaining users' permission, protecting privacy by anonymizing data, and keeping robust cybersecurity defenses against data breaches.

INTRODUCTION

According to Said (2023), the sharing economy has emerged as a dominant force in today's rapidly expanding digital world, fundamentally changing how individuals access products and services. According to Kalaitan and Danchevska (2023), platforms like Airbus, Uber, and other peer-to-peer services have altered traditional business models. These platforms highlight the importance of ease, accessibility, and community-driven interactions. Big data is a powerful instrument that enables these platforms to deliver highly tailored experiences to guests, and it is at the core of this transformation. This transition is centered on the strategic utilization of big data. According to Talukder et al. (2024), big data analytics allows organizations to analyze massive amounts of user data to get profound insights into customers' preferences, behaviors, and trends. This strategy, driven by data, simplifies developing individualized experiences tailored to everyone's requirements. Through these insights, businesses can improve consumer satisfaction and promote stronger loyalty and engagement, thus earning a competitive advantage in the highly competitive marketplace of the sharing economy (Talukder, 2021).

Real-time data processing, which permits instantaneous adjustments to service offerings to boost guest satisfaction, and predictive analytics, which anticipates guest requirements and preferences based on historical data, are two essential methods utilized in this domain. Both strategies are implemented to improve guest satisfaction. In addition, machine learning algorithms continuously improve personalization efforts by learning from each encounter (Mohammad & Iva, 2024). This ensures that customization changes follow customers' changing behaviors. The adoption of big data analytics in the sharing economy, on the other hand, is not without its difficulties. Ethical concerns are paramount, particularly those about protecting personal information and privacy (Mohammad et al., 2024). When it comes to ensuring that customer data is safeguarded and utilized under regulatory standards, businesses must develop data practices that are both visible and responsible. Obtaining users' explicit consent, anonymizing data to protect users' privacy, and maintaining rigorous cybersecurity measures to prevent data breaches are all tasks that fall under this category (Firoj & Mohammad, 2024).

Given the continued expansion of the sharing economy, the strategic application of big data analytics is becoming an increasingly important component. It provides a wealth of opportunities for development and innovation, enabling businesses

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