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Abstract

The sharing economy disrupts the marketplace and brings both benefits and disadvantages into service ecosystems. We discuss principles of the S-D logic and transformative service research, and explore the processes of value co-creation and co-destruction of well-being within the ecosystem of the accommodation sharing economy. Following a brief period of euphoria, the dark side of the sharing economy emerges, defined as the socially, environmentally or economically undesirable effects introduced by the sharing economy. Airbnb introduced new realities for visitors, neighbourhoods, the accommodation industry, and city councils, whereby some stakeholders are frequently found to maximise their own value at the expense of others. Value co-destruction prevails often due to uncontrolled and rapid expansion. We seek to promote a more balanced process, and the optimisation of value co-creation, while seeking to prevent value co-destruction. Using a literature review, netnography, and a case-study, we investigate co-creation and co-destruction, as expressed by different stakeholders, and focus on the socio-psychological implications in the use of sharing platforms that affect the well-being of individuals and community. A conceptual framework is proposed to manage future research addressing well-being, value co-creation and co-destruction in complex ecosystem service networks.

Keywords: sharing economy, peer-to-peer accommodation, collaborative consumption, Airbnb, transformative service research, well-being, imbalance of value, ecosystems, dark side, Barcelona

1. Introduction

Advances in information and communication technology empower the "sharing paradigm" (Ndubisi Ehret & Wirtz, 2016; Wirtz et al., 2019). Sharing platforms have begun to open up new markets and opportunities, providing new forms of income, peer-to-peer interaction, and facilitating relationships (Pera & Viglia, 2016; Stofberg & Bridoux, 2019). Yet these new forms of value co-creation also reveal dark sides we need to deal with realistically (Malhotra & Van Alstyne, 2014), as these platforms have the power to affect the well-being of individuals and entire communities (Anderson et al., 2013; Breidbach & Brodie, 2017). In the context of the sharing economy challenging existing market structures to provide new wealth, they have also begun to disrupt roles and boundaries of community actors, affecting their citizenship and psychological ownership (Lee, Yang, & Koo, 2019). To address the dark sides of the accommodation sharing economy (Stanford, 2017; Hwang, 2019; Baumber, Scerri, & Schweinsberg, 2019; Richards, Brown, & Dilettuso, 2019; Suess, Woosnam, & Erul, 2020), we need to build knowledge, identify critical factors, and seek to understand what comprises the 'dark side' of the sharing economy. The dark side is defined as the socially, environmentally or economically undesirable effects the adoption of new practice (i.e. the introduction of sharing platforms) produces.

Engagement platforms facilitate the exchange of resources that help build and strengthen bonds between new communities (Breidbach & Brodie, 2017). The sharing economy has particularly disrupted the hospitality sector with Airbnb, and the automobile sharing sector through Uber (Altinay & Taheri, 2019; Chasin et al., 2018; Ert & Fleischer, 2019). Their platforms attract unconventional participants to the market because the new opportunities are providing income whilst also permitting immediacy and personal interactions with customers (Osman, D'Acunto, & Johns, 2019; Simon & Roederer, 2019; Tussyadiah, 2015). Airbnb feeds into the visitor economy of villages, towns and cities and creates new wealth for local people. For example, in Barcelona Airbnb boasts that it generated USD175 million in economic activity in one year alone and supported more than 4000 jobs alongside 4000 accommodation units.

After only 11 years in existence, Airbnb was recently valued at over US $25 billion, while Uber has an estimated value of $62.5 billion (Andreu, Bigné, Amaro & Palomo, 2020; Leung, Xue, & Wen, 2019; Telles, 2016). The awe-inspiring impact this complex, dynamic phenomenon is having (Li & Wen, 2019) challenges not only wider commercial structures (Trenz, Frey & Veit, 2018), but also the socio-economic context within which this value is co-created (Geissinger et al., 2019; Leung et al., 2019; Ryu, Basu & Saito, 2019; Takeuchi et al., 2017). It thereby appears to threaten the sustainability of communities and their resources, although its true impacts are still debated as they continue to emerge (UNWTO, 2018; McKinsey & WTTC, 2017).

While national and local governments have the legislative power to rebalance value construction processes, both peer-to-peer and traditional accommodation providers need new directions to deal with stakeholders and sharing platforms (Oklevik et al., 2019). This requires us to understand how the new service economy is embedded in community life, in neighbourhoods and amongst families (Vargo & Lusch, 2016; Wirtz et al., 2019). These platforms attract new visitors in droves, and create new, positive social dynamics, inspiration and enjoyment that come with collaborative engagement between locals and tourists (Belk, 2010; Pera & Viglia, 2016; Simon & Roederer, 2019; Stofberg & Bridoux, 2019). The social upheaval and displacement of locals that sharing platforms create, however, should also be fully investigated (Wang, Xiang, Yang, & Ma, 2019), to improve our knowledge on how individual service providers and locals can manage the challenges of this disruption (Eckhardt et al., 2019; Wirtz et al., 2019).

This paper explores the bright and dark sides of the sharing economy in its hitherto largest domain, the visitor market. It investigates individual stakeholders' needs in the complex service ecosystem and identifies conflicts. It then analyses Barcelona as a best-case scenario and explores sharing economy impacts, winners and losers this city experienced. The paper explores how management and legislation can ameliorate the dark side and optimise benefits whilst examining the effectiveness of governance policies, enforcement, monitoring systems and management schemes. Finally, the study elaborates on how to co-create value for the wider community, providers, and locals living in the neighbourhoods where the sharing economy operates, and proposes a framework to balance stakeholder interests by establishing community generated thresholds.

These thresholds need to be based on the community's values which operate in these neighbourhoods and reflect how social life is performed, and how individuals and families perceive their quality of life (Swidler 2001; Sirgy et al., 2019; Diener, Tamir, & Scollon, 2006). New psychological measures of crowding, suitable for urban environments are needed (Butler, 2020), that include perceptions of safety and trustworthiness (Ert & Fleischer, 2019), enjoyment of meeting tourists (Simon & Roederer, 2019), and social distance measures to both tourists and other locals (Osman, D'Acunto & Johns, 2019). Our research questions are guided by the goals of Transformative Service Research (Anderson et al., 2013). Our aim is to improve the balance between stakeholders and optimise value co-creation. We suggest to employ basic regulatory measures, and carefully monitor and manage the effects of sharing platform usage on locals and the social fabrics of neighbourhoods. Positive and negative effects are thereby expressed in levels of well-being (e.g., Ryan and Deci, 2001) and their continued development of practice (e.g., Swindler, 2001). These psychological and socio-psychological measures, which need to be developed or adapted to this complex and dynamic phenomenon, are indicated and discussed throughout. To address these issues, we are guided by the following distinct, but overlapping research questions:

RQ1: How does value co-creation and co-destruction occur in the sharing economy?

RQ2: What are manifestations of the bright and dark side of sharing economy?

RQ3: What are the needs of different stakeholders in the sharing economy ecosystem?

RQ4: What legislation and regulation measures are required to reduce conflicts?

RQ5: How can you facilitate co-creation and eliminate co-destruction of well-being for all stakeholders?

2. Research approach and methods

Three different research methods used here triangulate and identify factors, themes and dimensions that elucidate stakeholder positions on impacts, benefits and downsides of using sharing platforms. They uncover where research gaps can be found to monitor needs, and where to develop threshold tools and measures. The methods involve a systematic literature review, netnographic research and a case study. The theoretical underpinnings of co-creation and well-being are discussed in the context of the sharing economy and community. They sensitise the analyses of online discussions and the case study of Barcelona, and stretch across the five domains affected by the sharing economy (Li and Wen, 2019). We use service theory (Vargo & Lusch, 2016; Anderson & Ostrom, 2015) to uncover the relevance and needs for the study and development of psychological constructs of crowding, quality of life, and of well-being in dynamic urban environments, in which the opportunities of sharing economy platforms are growing.

2.1. Literature review on the Sharing Economy

A comprehensive literature review provided more than 150 publications indexed in Scopus related to the sharing economy. Those focusing on our core-constructs of value

co-creation and co-destruction and the sharing economy were selected. The search produced 23 articles using the following terms in the 'titles, abstract or keywords' search box: "value co-creation AND sharing economy", "value co-creation AND collaborative consumption", "value co-creation AND peer-to-peer accommodation", and "value co-creation AND sharing economy". Because the sharing economy is embedded in a wider ecology of service providers and resources (Vargo & Lusch 2016), we also included a brief review of Transformative Service Research (Anderson et al., 2013) and well-being as its desired outcome for communities and citizens.

2.2. Sharing economy: A netnographic research

Netnography can be used for marketing research in online communities (Kozinets, 2002). A netnographic study of comments posted on 25 different Airbnb-related groups (Table 1) defined the range of stakeholders and their interests. There are more than 100,000 members in these groups who, in one year, logged more than 4500 posts. Out of those, 650 substantial posts were purposefully selected for their comments, and 352 were analysed in depth. The on-line discussions on the sharing economy and Airbnb included both hosts and guests, as well as other stakeholders who articulated opinions on co-creation. A systematic review of comments captured major themes relating to advantages, disadvantages, negative impacts and disappointments sharing platforms bring. An iterative process of grouping attributes of 'the bright side' and 'the dark side' by stakeholder group highlighted praises and complaints and were matched with appropriate literature.

The disruptiveness the sharing economy has brought to the market place is itself evidence that *we do not yet know enough* to confidently go forth with hypothesis formation. Instead, and for the time being, there is a need to rely on regulation to curb material excesses that disenfranchise locals, and research of how socio-psychological measures can help balance stakeholder interests as suggested by the UNWTO (2018), in view of social change. However, precisely this change and its downsides need to be understood and monitored. [Insert Table 1 about here]

Table 1. Airbnb discussion groups researched on Facebook

We Love Our Airbnb Guests!	Airbnb Hosts UK
Airbnb's Finest Hosts	Airbnb Professional Hosts - USA
Airbnb guests	Host Airbnb Italia
Airbnb Host Network	Airbnb Portugal
Airbnb Host Club	Airbnb Host Los Angeles
Airbnb España comunidad	Airbnb Whole Home Hosts
Intercambio Airbnb España	Airbnb Hosts UK Chat Group
Anfitriones Airbnb España	Airbnb Host Community - Vent, Recommend, and Discuss
Barcelona Experience Hosts	
Airbnb Barcelona Hosts	Airbnb Hosts Blacklist
Airbnb Greece - Greek Hosts	AirBnB Guests Blacklist
Airbnb - Booking | Greek Hosts	Airbnb guests blacklist UK
Airbnb Greece - Greek Host Community	Airbnb Humor

2.3. Sharing economy: The Case of Barcelona

Barcelona is an example of leadership in the applied analysis of value co-destruction and the exploration of how governments and planning authorities can deal with the dark side of the sharing economy. Barcelona is a first-mover in managing the sharing economy through a comprehensive strategy to resolve the problems of uncontrolled growth of Airbnb, using regulations (Zerva et al., 2018). Understanding how Barcelona is dealing with the sharing economy offers a benchmark for other regions to follow, and provides a frame of reference for future, mid-level theory building to balance stakeholder interests and optimise their well-being. A data triangulation strategy helps gain a holistic perspective of the Barcelona case (Yin, 2015) using data from four sources, namely: 1) secondary data provided by the Municipality of Barcelona, such as open access destination information, legislative acts, local development plans, business and media reports; 2) a focus group discussion with 8 managers from the Barcelona City Urban Department and Tourism Department; 3) an in-depth interview with the Director of the Barcelona City Council Inspection Service of the Urban Department; 4) observations from one policy forum and 3 stakeholder workshops. Triangulation enabled the development of a comprehensive understanding of the context and the strategic and tactical issues and needs involved.

3. Literature Review: Underpinning Constructs

3.1 The sharing economy ecosystem

The concept of service ecosystems facilitates a high-level view on the sharing economy, as it embeds value co-creation in the wider ecology of society, its regulatory structures, institutions and environments (Vargo and Lusch, 2016). Within this complex ecology, sharing actors exchange resources, interact, and create value and meaning, stability and reliability through repeated exposure to each other (Vargo & Akaka, 2012). Habitual activities thereby create familiarity, trust (Ert & Fleischer, 2019), and community (Swindler, 2001) at the micro-level of consumer and provider, while contributing to the formation of service ecosystems at the macro-level of society and economy (Edvardsson, Tronvoll, & Gruber, 2011; Quero & Ventura, 2019; Vargo & Akaka, 2012). The accommodation sharing economy operates within this wider ecosystem, overlaps with several socio-economic and psychological domains, relies on institutions, and takes advantage of internet connectivity and engagement platforms (Breidbach & Brodie, 2017) to support individuals to share underutilised resources that they own with people who are seeking those resources.

To summarise the relevant ecosystem, the collaborative consumption afforded by sharing platforms affects resources in five heterogeneous domains (Li & Wen, 2019). First, the *economy* is affected, as costs can be reduced, and resources better utilised (Belk, 2014). Second, *technology* is challenged and advanced, and third, the *ecology* is affected as, for example, shared consumption uses fewer resources (Amasawa et al., 2018). Fourth, *society* is affected, because during interactions with visitors, social and cultural resources are shared. Dispersed individuals can then profit or form new communities when engaging with each other using sharing platforms (Belk, 2007; Viglia, Pera, & Bigné, 2018). Fifth, *local institutions* are called upon to regulate and benefit from the new influx of visitors.

To participate in such a complex system of co-creation, accommodation providers need to help in establishing collaborative experience outcomes (Simon & Roederer, 2019) and social benefits for all involved as they engage with sharing platforms (Stofberg & Bridoux, 2019). According to Stofberg and Bridoux (2019), sharing through a peer-to-peer sharing platform can provide at least two forms of social benefits: benefits that come from belonging to a community where altruism guides transactions (i.e., communal sharing) and benefits that come from transacting with partners who are seen as equal on the basis of balanced reciprocity. Lee, Yang and Koo (2019) further establish that providers' relationship with the sharing platform influences psychological ownership and organisational citizenship, here, the kinds of participation and responsibility individuals develop. Yet, how *do* stakeholders perceive their own and the providers' impact on the wider community and its institutions? How far do they reach across, or how inclusive are their trust, psychological ownership, citizenship, and care for well-being, and how can it be extended?

3.2 Co-creation and Co-destruction of Well-Being

Providers and visitors engage in their activities to create well-being for themselves and others. Well-being is understood as optimal functioning and experience (Ryan & Deci, 2001), as being in equilibrium (Parsons, 1951), or as a state of being in which locals and visitors can be all that they are capable of. Well-being is thereby a general, subjective evaluation of life in terms of meaningfulness, positive emotions, engagement and satisfaction, as well as relationships and success (Seligman, 2002). People always perceive happiness subjectively, yet usually they co-create it socially, implicating not only local hosts, but also their neighbourhoods, communities and resources (Luhmann, 1995; Parsons, 1951; Zhang & Veenhoven, 2008).

Co-creation theory in the sharing context is still either case-specific or contextual (Breidbach and Brodie, 2017) and not yet generalisable. It is therefore narrow in predictability but high in complexity (Geiger, Horbel, & Germelmann, 2018; Camilleri & Neuhofer, 2017). There is theoretical tension between substantive case knowledge and context free theory at the macro-level. It calls for an argued consensus on how best to conceptualise value and value co-creation in accommodation sharing. Who is involved, and how strongly, who is affected, and who or what is most influential, to secure its success for all and how? Failure in modelling interactions correctly can end in value co-destruction, such as: loss of social license for the platform and peer-to-peer providers, loss of neighbourhoods or sense of community for locals, loss of authenticity or income for locals and providers.

3.3. Experiencing Community and Transformative Service Research

Transformative Service Research (TSR) proposes a coherent approach to framing Airbnb research. It identifies and models the determinants of well-being that services are meant to achieve for communities and formalises service theory at the middle level of theory development (Anderson, Ostrom, & Bitner, 2011; Blocker & Barrios, 2015; Finsterwalder et al., 2017). TSR has conceptual parallels with the service-dominant logic (SDL) (Vargo & Lusch, 2008). These include, the holistic approaches of TSR and SDL; systems thinking; the method of addressing entities or actors within such system(s); the inclusion of the

wider environment; and "their focus on the co-creative and interactive nature of well-being generation and value co-creation" (Kuppelwieser & Finsterwalder, 2016, p.91).

TSR is defined as service research that strives to create uplifting improvements and changes in the well-being of individuals (consumers and employees), families, social networks, communities, cities, nations, collectives, and ecosystems (Anderson et al., 2011). Instead of focusing only on profits, market share and consumer satisfaction, TSR is also interested in other (not necessarily conflicting) outcomes such as access, mitigating vulnerability, well-being, happiness, quality of life, equity, and decreasing disparity (Uysal et al., 2016). TSR aims at improving consumer and societal welfare through service and "builds on the notion of a transformative service economy that improves the relationships among social, economic, and environmental systems through respectful, collaborative, and sustainable interactions" (Rosenbaum et al., 2011: 3).

Transformative experiences involve activity, change, learning and growth (Mezirow, 1991), and include the fragmentation and enhanced reconstruction of knowledge, and a change in behaviour (Pung, Gnoth & Del Chiappa, 2020). Facilitating the visitation of other places, interacting with visitors, and learning from them, creates enjoyment and also contribute to well-being of locals and providers. Mezirow (1991) lists ten processes in transformative learning, namely: self-reflection, analysis of one's own assumptions, admitting to a shared dilemma, exploring roles and relationships, acquiring new knowledge, developing skills, and synthesis and integration of new perspectives. Exploring and monitoring online postings of visitors and locals alike, for the any or all of these experiences online (Rahmani, Gnoth, & Mather, 2018) and in surveys would help contribute to TSR, monitor how experiences affect individuals and communities, and add to the development of strategies that alleviate the dark side. The following detailed analysis of online discussions and comments, as well as the case study of Barcelona will add further scope and depth to the discussion of what is involved when seeking to balance stakeholder interests and the increasing numbers of locals as accommodation providers.

4. Research findings

4.1. The bright side of the sharing economy: value co-creation - euphoria

The online discussions confirm the existence of a complex service ecosystem. Stakeholders are all those who help co-create the Airbnb experience of a place, by providing, using and consuming public, private, and commercial resources. These include, the physical environment, the people and their culture, but also competitors/hoteliers, political and other interest groups (Table 2) located within the *society* domain (Li & Wen, 2019).

The key motivation of local accommodation providers is to raise additional income through Airbnb (Fang, Ye & Law, 2016; Horn & Merante, 2017). However, this might vary across different types of hosts or providers, resulting in different weightings of benefits sought. According to Stofberg and Bridoux (2019), in addition to economic benefits, there are social benefits of sharing platforms (i.e., reinforcing emotional bonds with others, of belonging to a community. This affects their levels of commitment invested in

community and visitor welfare. *Hosts/providers* fall into three key categories, namely: home hosts, dedicated hosts and professional hosts (Gunter, 2018).

Table 2. Value co-creation through sharing economy per type of stakeholder

Stakeholders	Value co-creation and benefits introduced
Hosts/providers Home hosts offering available space	Income. Meet financial obligations and afford to their own home. Help to renovate degraded houses. Companionship, meeting people, battling their loneliness. Take pride in providing hospitality and showing location and culture.
Dedicated hosts offer a spare flat or a second home	Income, meet financial obligations and afford to second home. Help to renovate degraded houses. Take pride in providing hospitality and showing location. Increase value of property. Investments in the area and gentrification of regions.
Professional hosts	Revenue from rent and maximising yield of investment. Increase value of properties. Maximizing return on investment and profit potential. Investments in the area and gentrification of regions.
Guests/users	Live like a local and authentic experiences. Cheaper accommodation especially for groups. Comfort facilities for large families or groups with common spaces. Flexibility, informality and self-catering. Venue for a gathering/party. Privacy by using private facilities rather than public hotels. Safety and security. Review systems as quality control.
Local residents	Increase value of property. Increase rent charged Investments in the area and gentrification of regions. Improved regions and quality of life of residents.
Formal accommodation industry and hoteliers	Benefit from increased demand. As the attractiveness of the area improves there is more activity happening locally.

Home hosts offer underutilised available space in their residence episodically, for financial support and life-style reasons. These are often empty-nesters with a large home or young professionals who buy a large house and need help with paying the mortgage. They are opportunistic regarding the time they choose to host, often targeting high demand periods, such as festivals, events, and conferences when hotels

are fully booked. According to Simon and Roederer (2019), this home sharer group is a central entity of the sharing ecosystem. Apart from income, companionship is a major benefit as they take pride in providing hospitality, meeting people, battling their loneliness, especially if they have lost a spouse or children have moved away. Companionship, enjoyment, informational guidance and provided/received emotional support represent essential dimensions of communal benefits for the home hosts (Simon & Roederer, 2019). In a similar way that many Bed and Breakfasts used to operate, empty nesters rent spare rooms to meet financial obligations. Often, they simply cannot afford to stay in their own home, unless the can provide hosting services.

Dedicated hosts offer a spare flat or a second home that they own to gain extra income. They normally operate 1-3 properties acquired through inheritance or investment. They often live nearby and service the property themselves. They aim to maximize profit, dedicate considerable time and often treat hosting as their second job, to pay the mortgage and maintain their properties. These providers know well that sharing is far more attractive financially than renting. Income from Airbnb has helped renovate degraded housing and neighbourhoods in historical and old districts and helped develop the appreciation of the area. Where the value of old houses was often minimal, investments and renovations have increased property values considerably. Investors also enable the gentrification of regions.

Professional hosts build a portfolio of properties and rival the hotel industry. They may own or operate from 3 to more than 150 properties, and develop organisational structures that include reservation services, front-of-house services, cleaners and maintenance staff, effectively rendering them as distributed hoteliers. They understand guest needs and accommodate them in a professional but often transactional way and calculate yields carefully. Airbnb invested in educating renters in order to publish better descriptions and pictures, which in turn resulted in doubling revenues for many.

Guests/users, particularly holiday-makers, reveal a variety of motivations, hence pursue different types of value (Filep & Pearce, 2013; Tussyadiah, 2015; Sthapit, Del Chiappa, Coudounaris and Bjork, 2020). Like their accommodation providers, they show higher or lower concern for the community. Early research highlights that the primary extrinsic motivation is their perception of lower costs compared to hotel prices (Guttentag, 2015; Nowak et al., 2015; Tussyadiah, 2015; Tussyadiah & Pesonen, 2016). In addition to price, location/convenience (Nowak et al., 2015), availability of more space/amenities (Guttentag et al., 2018), and home-like facilities (So, Oh, & Min, 2018) are further motivations found for collaborative consumption.

Tussyadiah (2015) reports that sustainability (i.e., social and environmental responsibility) and community (i.e., social interactions) have been listed as important factors to motivate engagement in collaborative consumption. Guttentag (2015) associated Airbnb accommodation's scattered locations in residential areas with MacCannell's (1973) notion of "back regions". It topicalizes tourists' desire to see local life as it is truly lived, including by Airbnb users who are found to be curious and interested in visiting destination highlights (Volgger et al., 2018). Authenticity and similar value-expressive benefits have been found to be only secondary motivators (Guttentag et al., 2018; So et al., 2018). Paulauskaite et al. (2017) found that people are

seeking authentic experiences and total flexibility as the two key value added by the sharing economy. There is a complex and positive relationship between price, authenticity of experience, and satisfaction (Liang, Choi, & Joppe, 2018a).

It is evident in the community posts that, contrary to common belief, visitors are not always price/cost focused, but have diverse motivations (Guttentag et al., 2018). They often seek flexible and comfortable facilities. Many families for example prefer to share common spaces of a house, rather than several hotel rooms, for togetherness, safety, privacy and comfort (Lutz & Newlands, 2018). The social distance in a sharing economy model between consumers (guests) and providers is closer in comparison to traditional hotels: "staying in someone's home, helps reduces this distance" (Osman, D'Acunto & Johns, 2019, p. 1165). Others would like to rent a property as a party venue and invite friends. The freedom that a whole property offers is a major motivator.

Local residents not directly involved in the sharing economy or other elements of the visitor economy, gain some value indirectly through property value appreciation. In several regions around the world, that have high demand for sharing economy services, property value has almost doubled in a short period of time (Gurran, 2018). This has increased income from rent and the gentrification of often run-down districts, improving aspects of the quality of life for residents. In a study about residents' perception in relation to residential tourism, González, Gascó and Llopis (2019, p. 1106) argue that "residents' perceptions about tourism must be taken into account because their opinion is necessary to develop and maintain sustainable tourism".

The *formal accommodation industry and hoteliers* are by definition competitors in sharing economy services. However, they may also benefit from increased demand, as the attractiveness of the area improves and more activity happening locally. Sometimes visitors also combine sharing economy accommodation with an upmarket hotel, or they visit catering outlets, spa and other facilities.

The motivational make-up of hosts or providers is complex and diverse, yet it explains how and why they engage, their growth in wealth, how sharing affects their life-style and their ability to express themselves, including in their interactions with visitors and own communities (Simon & Roederer, 2019; Stofberg & Bridoux, 2019). In other words, while providers' motivations are shaped by the economic benefits, the sharing economy affords also life-style reasons. Providers' needs for social interaction may differ as a function of why, how, and how much they invest, both in their properties, and in actually meeting visitors. Social interaction with visitors can create enjoyment, diversion, exposure to new ideas, and community (Simon & Roederer, 2019). However, exposure to visitors can also create conflicts and irritation (Doxey, 1975) as shown in a large comparative study of ten stratified communities in New Zealand (Lawson, Williams, Young, & Cossens, 1998), which is at the core of the dark side of the visitor economy.

Likewise, a better understanding of visitors' motivations and differing needs, based on detailed segmentation according to purposes of travel, psychographic profiles, cultural backgrounds, provides a comprehensive basis for co-creation of value (Sthapit & Björk, 2019a, 2019b). The motivational make-up and cultural background also affect the commitment to and expression of community values and cultural acceptance (Gnoth & Zins, 2011). Visitors differ in their care for public resources and neighbourhoods, as well

as in the ways they share social resources when co-creating local experiences. The level of mutual tolerance and acceptance of the sharing economy in the community may prove to be a cornerstone for its success.

4.2. The dark side of the sharing economy and value co-destruction: your value at my cost

In collaborative consumption, shared resources involve entire ecosystems, which, if left uncoordinated, can lead to "value co-destruction" (Plé & Chumpitaz, 2010). The analysis of the postings on social media demonstrate that the rapid growth of the sharing economy often brings major disruptions and value co-destruction. Both the service industry and local communities experience disruption when more locals become accommodation providers (UNWTO, 2018). Apart from services and technology, the sharing economy relies also on local institutions to provide infrastructural, social and administrative services. Physical, social and cultural capital is therefore shared to co-create experiences and value (Horn & Merante, 2017; Karlsson, Kemperman, & Dolnicar, 2017; Liang et al., 2017; Hong & Lee, 2018).

The online comments in the netnographic analysis clearly demonstrate that after an initial euphoria, where hosts are delighted to welcome guests and earn some (often tax free) income, reality hit hard. As visitor activity expands outside the natural boundaries of regulated (tourism) areas into residential and unusual spaces, problems begin to emerge. What starts as an activity that brings value for all stakeholders, soon propels into severe value co-destruction (Ioannides, Röslmaier, & van der Zee, 2018). The dark side of the sharing economy harnesses the disappointment of what was supposed to be an exchange activity of underutilised resources. The sharing economy appears to have quickly become a very aggressive unregulated commercial marketplace, where resources are regularly abused.

Value co-destruction is evident for each stakeholder as illustrated in Table 3. Different motivations to use the complex service ecosystem leads to different levels of tolerance and acceptance of new challenges. This cuts across all domains of the ecosystem (i.e., the economy, technology, ecology, society and local institutions), affecting the relationships and collaboration among stakeholders. City planners are therefore encouraged to "engage in transformational changes by soliciting feedback from governmental and public service providers and citizens" (Rosenbaum, 2015, pp. 363-364). As Dellaert (2019) points out, disruptive sharing-based entrepreneurship has caught established regulatory systems off-guard. Their responses have demonstrated a lack of conceptual and strategic preparedness as they had inadequate research, foresight, and initiative to design planning-processes able to anticipate and prepare appropriately for contingencies.

Table 3. Value co-destruction in the sharing economy per type of stakeholder

Stakeholder	Value destruction
Hosts/providers	Pressure to achieve high scores High level of service expectations Rules are not respected Guests Unreasonable Expectations Damages and cleanliness of properties Constant disruptions and requests Cancelations and changes of plans Sexual harassment Problems with neighbours
Guests/users	Arrangements Expectations not met Overmarketing Overtourism Safety/Security Sexual harassment
Residents/locals	Overtourism and usage of zero cost resources Noise pollution both in buildings and outside Traffic, parking, overcrowding Crime and antisocial behaviour Inflation in prices of products and services Increase of rent Accommodation is only used for sharing economy
Competitors/hoteliers	Unfair competition Reduction of demand Prices collapsing Unable to compete with new and flexible facilities

Hosts/providers. Following the initial euphoria (Doxey, 1975), many hosts/providers expressed their frustrations in online forums and many felt trapped by the sharing economy. Often, having no training or experience meant that many issues escalated to major problems that made providers question the value of their involvement (to quote one comment, “we thought that we’re becoming hoteliers but we ended up cleaners”). Both guests and hosts develop expectations and an entitlement to a semi – professional hospitality approach. It is evident from the postings that a minimum of safety, cleanliness, comfort, service and behaviour is always required. When the facility does not meet expectations, guests are quick to criticise hosts, rate them low or ask for compensation. Equally, when guests do not behave as expected or required by house rules, the dark side emerges, including bullying and ‘fake news’ about properties or neighbourhoods on social media.

A range of disruptive customer behaviours affect hosts, neighbours and fellow guests (Gursoy, Cai, & Anaya, 2017). Hosts complain that many guests initiate problems, by for example losing property keys or being unable to operate equipment, resulting in disruptions, requests and costs, often at unsociable hours ("Who wants to wake up at 04:00 to open a flat for a drunk tourist who lost the key?"). Disrespectful guests cause damage and leave properties dirty and messy, raising maintenance and cleaning costs. Hosts often complain that guest often do not respect house rules, using the property inappropriately for parties or for more people than it was booked for. This can lead to a sense of overcrowding and noise pollution in residential areas and to problems with neighbours, especially in shared multi-storey buildings. Finally, comments also mentioned many occasions of various degrees of sexual harassment, often from male guests to female hosts, especially when they shared their own home and lived in their property.

Hosts usually had no previous experience or professional training to deal with these situations. This is demanding especially for *Home* and for *Dedicated Hosts*, who often host alongside another main economic activity in the area. Hosts complain of last-minute cancelations and changes of plans, often because guests shop around. It means significant revenue is lost, whilst costs mount up. As the customer base became more diverse and guests more experienced, there emerged a high level of service expectations that was often impossible to meet. The pressure to achieve high scores in Airbnb's and similar rating systems proves stressful for many hosts. In various online comments hosts explain that the classification and ratings are critical for their competitiveness and profitability. Malicious reviews can damage the reputation of providers and hosts (Cheng & Jin, 2019). Guests' unreasonable expectations were fuelled by the fact that they often did not distinguish between "amateur" hosts and trained hospitality professionals (Mody, Suess, & Lehto, 2017), although this might differ depending on the neighbourhood (Liang, Choi, & Joppe, 2018b). Hosts fear for their livelihood and often for mortgages that they took to build their properties and feel emotional pressure (Liang, Choi, & Joppe, 2018b; Gunter, 2018). It exerts pressure to invest more into their service and over perform without a fair return.

The thematic review clearly indicates that providers' well-being is contingent on their managerial skills, sense of self-efficacy to cope with pressures from guests, on Airbnb, locals, the neighbourhoods they operate in and their host level. The findings implicate major factors impinging on the correlates of stakeholder well-being, namely: their sense of autonomy, competence and relatedness (Ryan & Deci, 2001). These correlates could also be applied at the community level at an aggregate level. Online comments reveal the degree to which citizens can go about their usual business and express themselves within their community through practice (Swidler, 2001).

Guests/users also experience value co-destruction as they complain on forums that they have been let down by false descriptions, fake photos, unfulfilled arrangements, overbookings, cancelations and other disruptions. Many hosts over-exaggerate aspects of their property or their location and raise expectations, which are then not met (Brochado, Troilo, & Shah, 2017; Ert & Fleischer, 2019). Puffery by hosts creates disappointment and dissatisfaction, as well as friction in communication with hosts, when guests do not receive what was promised. Dishonesty in the sharing economy led

to several cases of fraud and distrust as exposed in online forums (Priporas et al., 2017, Sthapit & Björk, 2019a, 2019b). The proliferation of properties on sharing platforms has included uncertified properties that do not follow strict safety and security regulations, often endangering guests. Sexual harassment from hosts to guests has also been reported, especially from male hosts to female guests, particularly when they share the same property.

Local residents often face the consequences of visitor economy and struggle to maintain sufficient benefits from the economic activity (Buhalis, 1999; Lawson, Williams, Young, & Cossens, 1998). They frequently face the dark side of the sharing economy; although they often voice little benefit from this activity, other than the value of their property increasing. The traditional boundaries between locals and tourists become porous, as local providers actively facilitate an increase in tourism, often in residential or second home zones (Gutiérrez et al., 2017). The sharing economy forces the mixed use of residential or second home and visitor areas, facilities, buildings, and other infrastructures (Ferreri & Sanyal, 2018). Residents' needs and requirements conflict or compete with those of tourists using sharing properties. This raises several issues, often magnified by the use of populist strategies on social and traditional media (Johnson & Neuhofer, 2017). Locals are forced to share zero-cost resources with visitors attracted to their region and even their buildings (Gurran, 2018). Noise pollution occurs when guests arrive late, move luggage, and hold parties making life unbearable for residents. Traffic and parking problems are reported as well as increases in crime and antisocial behaviour. Traditional planning principles and zoning techniques are not followed or have been caught off-guard.

The increase of demand for properties propels inflation in prices of products and services and increases the cost of living, rent and house prices (Oskam & Boswjik, 2016; Newlands et al., 2017). Increasing short-term accommodation often reduces affordable housing for low income and essential workers, who need to rent, such as teachers, medical professionals and students. Their rent often increases dramatically, and forces them to leave the area. As residential accommodation is gradually moved into the sharing economy, social structures change dramatically and the sense of neighbourhood may become lost. This occurs particularly when the distribution of shared accommodation is not even across urban environments as some research indicates (Guttentag, 2015; Volgger et al., 2018), suggesting action for zoning and licensing. While there exists a solid research stream on place attachment (Altman and Low, 1992) and place bonding (Hammitt, Backlund, & Bixler, 2004), the cross-cultural profile and value structures of international visitors (Gnoth & Zins, 2010) influences why and how visitors bond with a place, and affecting the interaction with locals and neighbourhoods. While visitor accommodation has been converging in city centres, near established hotels, and main attractions (Arias-Sans & Quaglieri-Domínguez, 2016; Gutiérrez et al., 2017), the pressure is directed towards residential areas. Ioannides et al. (2018) argue that Airbnb contributes to gentrification and "touristification" and to the extension of the visitor bubble, where users are mainly pushed by hedonic and utilitarian motives or experience values, rather than by a search for authentic spaces. Understanding locals' perceptions vis-à-vis visitors' experience value (Hirschman & Holbrook, 1982) can help manage

stakeholder wellbeing, by clustering visitor profiles, and locals' willingness and ability to cater for different demand profiles.

The *formal accommodation industry and hoteliers* feel that the sharing economy is fuelling unfair competition. Hitherto, it was the formal service sector, which exploited opportunities by renting commercial facilities for those who needed them. Although hosts/providers benefit from the sharing economy, the organised accommodation industry suffers and hoteliers face direct and unfair competition (Guttentag & Smith, 2017; Gyódi, 2017;). Charging lower prices, avoiding paying tax and employing no staff enabled sharing economy hosts to "steal" hotel customers (Forgacs & Dimanche, 2016; Xie & Kwok, 2017; Dogru, Mody, & Suess, 2017). Since the regulations and legislation have been quite minimal in requirements, taxation, safety and documentation, many hoteliers feel that the sharing economy distorted competitive forces by reducing demand and forcing prices to collapse (Gunter & Önder, 2018, Koh & King, 2017; Forgacs & Dimanche, 2016). Eradicating the dark side of the sharing economy and ensuring ubiquitous value co-creation require balancing the desires and values of all stakeholders, and the creation of harmony (Hadinejad et al., 2019). Yet harmony is not merely a legal issue any longer as boundaries between institutions (e.g., neighbourhoods/ resort districts; neighbour/panderer) become fuzzy. Harmony defines a human state of existence that both reflects and governs the interaction and well-being of stakeholders within their communities who depend on value co-creation for all and with all to achieve sustainable balance.

4.3. Barcelona, a case study of leadership

Barcelona was selected as one of the most innovative places worldwide, pioneering techniques to manage urban resources for multiple users (Goodwin, 2018; Milano, Cheer, & Novelli, 2018). It was transformed to a world city with the 1992 Olympic Games and is the 4th most visited European city (Barcelona City Council, 2011). Due to the wide range of economic endowments and skill-sets, Barcelona attracts 30m overnight visitors, compared to a resident population of 1.6 million (Barcelona City Council, 2017, p. 34).

4.3.1. The dark side of the sharing economy in Barcelona

The sharing economy has grown dramatically since 2012, raising concerns and resentment by Barcelona residents as they experienced the dark side. The rapid growth of visitors led residents to engage in high-profile public acts of hostility against tourists and particularly against sharing economy users, as residents feel that they share their resources but do not get benefits. The Housing Used for Tourism (HUTs) has increased from 81 establishments in 2005, to 528 in 2007 and then due to the sharing platforms 9,606 in 2015 and 16,000 in 2017, of which 7,000 were unlicensed (Barcelona City Council, 2018a). The neighbourhoods with the highest numbers of Airbnb accommodation are all in the centre, including Ciutat Vella District, which are also subject to the highest pressure from tourist activity, followed by the core of the Eixample District, La Vila de Gràcia and Barceloneta, all very pivotal tourist areas. Appreciating local resources and respecting needs of hosts and guests can generate new, interesting, and even fulfilling experiences through value co-creation. However, an analysis of accommodation listings shows that marketing messages focus on proximity

to the main attractions and the maximisation of value for visitors rather that authentic experiences or guest-host interactions to discover neighbourhoods.

Despite Barcelona's strategic plan of adopting a transformative service strategy promoting sustainability and well-being, the rapid development of the sharing economy and the geographical concentration of this activity raised a great number of problems and concerns affecting residents' well-being. The neighbourhoods with the highest numbers of Airbnb units were losing more of their population and suffered socioeconomic problems (Arias-Sans & Quaglieri-Domínguez, 2016) as they became unaffordable, while quality of life deteriorated dramatically. Visitors caused serious challenges to local infrastructure and society, destroyed city resources and created public order, health and safety problems for both locals and visitors. The "dark side" raised strong resentment towards visitors as residents perceived that visitors consume their resources affecting their quality of life (Mead, 2019). Citizens were not too concerned about extreme visitor behaviour but were annoyed that they influenced their quality of life and accelerated value co-destruction. The number of citizen complaints received by the Council "shot up" up to 3,058 in 2017 forcing the establishment of rules for sharing economy platforms. Residents protested against visitors, particularly in terms of quality of life issues and housing affordability. The nuisance caused by visitor use of residential buildings, the loss of permanent populations, inflated prices, the deterioration of everyday life and social fabric, and the impact on rental housing market were found to be the main reasons for residents' protest against the practice of short-term renting in residential buildings (Arias-Sans & Quaglieri-Domínguez, 2016).

4.3.2 Barcelona's policy response to the dark side of the sharing economy

To address the dark side local authorities took urgent and proactive measures through legislation and regulation (Barcelona City Council, 2018a, 2018b). Balancing value became a critical mission through a transformative service strategy that aimed to enhance well-being and balancing value in the complex ecosystem. Remedial actions focused on addressing unsuitable accommodation provision that was untenable in terms of the quality. The Special Urban Plan for Tourist Accommodation (PEUAT) limited the number of licenses and instigated illegal offerings (Barcelona City Council, 2018a, 2018b; Blanco-Romero, Blázquez-Salom, & Cànoves, 2018). PEUAT addressed imbalances in resource use and included the detection of illegal accommodation, regulatory measures, administrative cooperation and sanctions. Flat owners must inform the Barcelona City Council of their intention to rent and must provide tenants and neighbours with phone numbers for any incidents related to their flats (Barcelona City Council, 2018b). To regulate and police the sharing economy, a website was created where both residents and visitors can verify whether a property has a license. The city council also encourages residents who feel inconvenienced by sharing economy activities to submit their complaints and combat nuisances. The complaints identified in tourist homes include noise, lack of security, anti-social behaviour, dirt, incivility and are an example of the "responsibilization" concept to educate stakeholders (Anderson et al., 2016; Anderson & Ostrom, 2015; Vargo & Lusch, 2008, 2011; Yngfalk & Yngfalk, 2015).

Following a hefty fine of €600,000 that the Barcelona City Council imposed on Airbnb for advertising unlicensed tourist lodgings, the council established close collaboration

and a permanent forum for dialogue between the city council and all platforms: Airbnb, Homeaway, Booking, TripAdvisor, Rentalia and Apartur. The city council checked all lodgings on the platforms and removed 5,157 illegal listings.

To reinforce the regulations, the inspection team was expanded from 18 to 80 with a mission to inspect and fine illegal flats. They proactively locate unlicensed web ads, initiated inspections, issued penalties and sanctions and increased disciplinary proceedings. To dissuade citizens from engaging in unlicensed activity, the penalty for publishing advertisements without a license went from €3,000 to €30,000. The fine for license holders that do not incorporate their license number in advertising rose from €300 to €3,000. The sanction on licensors who do not abide by the 24-hour assistance-phone requirement also increased from €300 to €3,000; and for those providers who engage in tourist activity without having a license, from €30,000 to €60,000. Between 2017 and 2019, more than 6,400 disciplinary proceedings were opened. Table 4 shows the evolution of the initiated expedients, cessations and sanction proceedings. The city government is also working with the Government of Catalonia to explore ways of strengthening existing legislation by increasing the fines for repeat offenders and increasing the €600,000 threshold for very serious violations.

Table 4. Barcelona inspection service authority indicators – expedients, cessations, sanctions

	Initiated expedients	Cessations	Sanctions
2014	446	265	265
2015	2,110	398	736
2016	4,341	1,289	1,993
2017	4,963	2,388	3,015
December 2018	3,668	1,226	1,441

Source: Barcelona City Council (2018b)

The increased funding in human and technical resources made it possible to analyse more than 17,000 listings on 140 web platforms and to impose 6,453 sanctions. Illegal properties were reduced from 5,875 listings to just 272 (Barcelona City Council, 2019). 1,171 flats that formerly operated illegally have been recovered for residential housing, either with new long-term contracts or with the owners in residence. The transformative service strategy of Barcelona reduced the number of illegal tourist flats dramatically. The strategy neutralized the illegal activity, eliminated advertisements of unlicensed properties, highlighting the effectiveness of the inspection and detection action.

5. Towards a conceptual framework: Transformative service in a sharing ecosystem

Transformative Service Research provides a framework for questioning and developing the accommodation sharing economy in order to improve the well-being of an entire ecosystem. Although the accommodation sharing economy brought a range of benefits, most places around the world proved unprepared to deal with its disruptive forces (Eckhardt et al., 2019). Barcelona demonstrates that the sharing economy can be managed, 'dark sides' illuminated if not eradicated, and value co-creation enabled and allowed to develop. Authorities are therefore beholden to regulate the marketplace and to ensure that all stakeholders benefit through regulation and policing. Yet, rather than operating with exclusively punitive and regulatory measures, city councils are also beholden to help promote the benefits of the accommodation sharing economy and optimise them, while managing the dynamics involved.

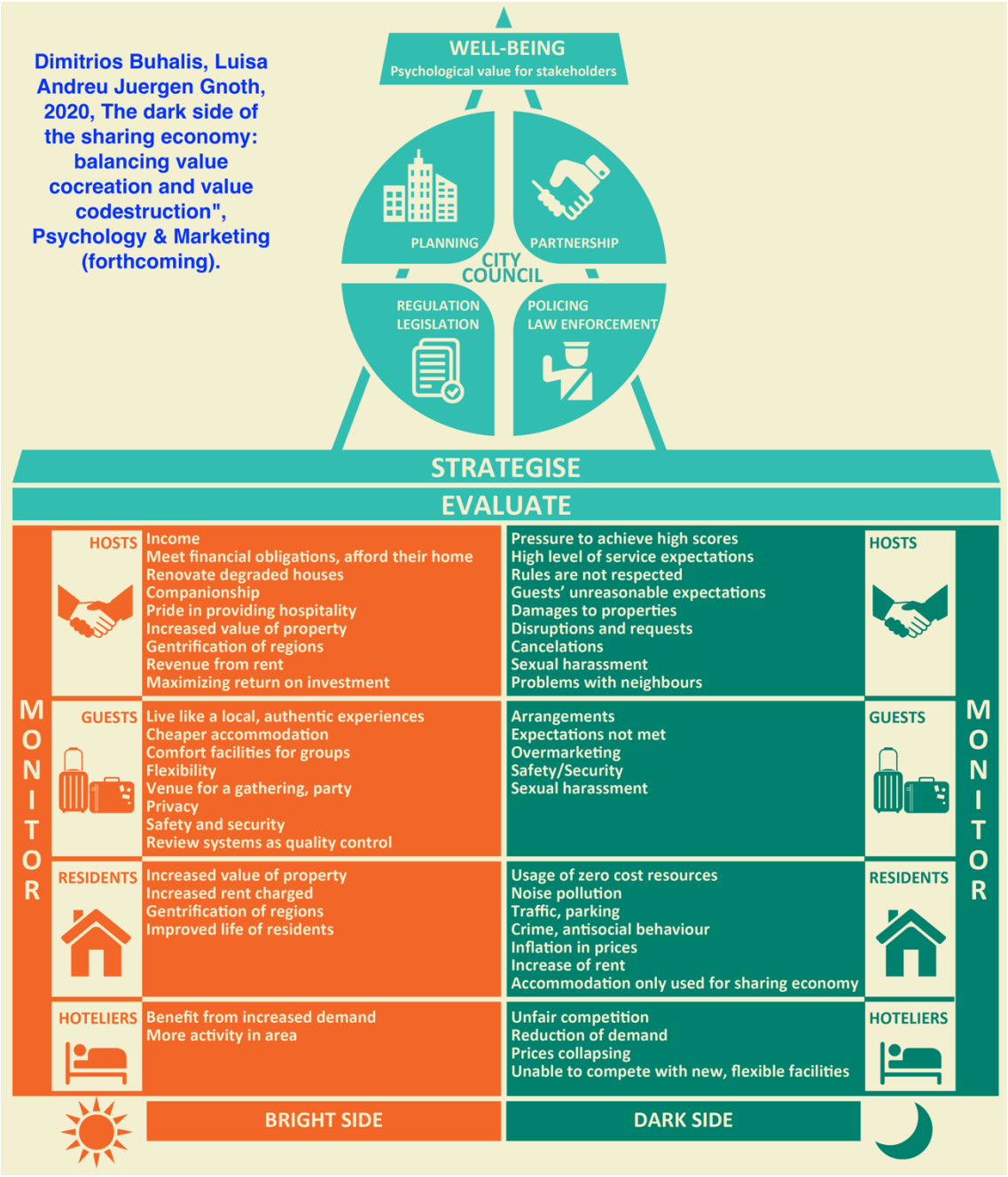
Relying on the guidance of Transformative Service theory and service-dominant logic, Figure 1 lists the core themes and factors we found that enable both, the co-creation and the co-destruction of well-being within the accommodation sharing ecosystem. Wellbeing and psychological value for all stakeholders is thereby the key objective of the entire system. The role of the local authorities emerges as a regulator and guarantor of the balance between the interests and responsibilities of all stakeholders, including the markets they seek to attract. This embraces the identification, consolidation and maintenance of authentic attributes, communities and neighbourhoods, but also opportunities and challenges illustrated as the bright and dark side. The need to identify and manage each stakeholder interest (see Figure 1) arises due to the ways the sharing economy impacts on individuals, neighbourhoods, and (business) communities differentially. A further reason lies with the dynamics involved as traditional boundaries between citizen and community as well as business types are changing, and new roles emerge, as the example of the 'distributed hotelier' shows, who fractures the traditional boundaries between resort and residential zones. These changes evoke the concept of role conflicts and the desirability to achieve a Nash Equilibrium (see also, Moriuchi, 2019). The framework (Figure 1) points to the benefits and outcomes of stakeholder involvement and experiences and implicates interactions with the five domains the sharing economy affects, namely: economy, technology, ecology, society, and local institutions.

[Insert Figure 1 about here]

Planning the visitor economy with the use of accommodation platforms must focus on ensuring that visitors are part of the co-creation and well-being for all stakeholders within a transformative service logic. A range of strategic tools are available to develop the sharing ecosystem and fight the dark side. Barcelona focused on the micro-level and the meso-level and embraced the economic benefits to proactively and reactively deal with issues that destroy value. Learning from transformative service theory, regions need to develop comprehensive measures that assure balance, and ultimately harmony, between stakeholders. Regulation need to be matched with law enforcement, to establish constructive collaboration between all stakeholders.

Figure 1. Towards well-being and value balance in the sharing economy:

lessons from Airbnb



At the micro-level, we need to understand how local residents perceive themselves in the cultural, socio-economic and spatial dimensions of the city and how they evaluate visitors and resource consumption as affecting their quality of life, to determine their overall happiness. This involves perceptions of crowding, displacement, enjoyment and autonomy, as well as their sense of autonomy, trust and self-efficacy in local systems and ability to change things.

Appreciating sharing economy consumer perceptions of issues such as crowding, or of locals' responses to visitors are related to visitor satisfaction. While these are mediated by motivations, values and expectations (Gnoth, 1997), they form important factors in framing the entire community experience. Likewise, locals' motivations to participate as providers, or as a citizen, their life-styles, psychographic profiles and physiological being, will all govern their activities, interactions, and perceptions.

The meso-level, where transportation systems and sharing platforms operate, affects marketing activities both at the national and international, as well as the local levels. The micro-level of the community here becomes a subsystem. Within this larger system, it needs to manage its openness to maintain its functions, and be responsive to changes at the meso-level (Luhmann, 1995). The sharing platforms link up with transportation suppliers and visitors and together target the micro-level as the attraction, ideally to co-create value for all. Using technology platforms, ambient and smart technology can support value co-creation in real time (Buhalis & Sinarta, 2019).

Contextual big data management (Buhalis, 2020; Buhalis et al., 2019) can improve the quality of forecasting and visitor management techniques. Linking city planning and service directly to the meso and macro levels can bring strategic advantages through coordination of service providers, distribution channels, and competitors in the ecosystem (Costa, 2020). Although Barcelona now interacts with Airbnb directly, to control its own affairs more directly and sustainably, it would be opportune to participate in channel management of the meso-level, receive forecasts, and real-time data on visitor flows, to better manage supply at the micro-level.

Considerations that reinforce sustainability, resilience and co-creation of well-being are critical and need to be managed at all levels. Li and Wen's (2019) five domains frame which domains need monitoring, research and/or management at each level of the ecosystem. Barcelona illustrates a proactive and reactive plan to support the well-being of all stakeholders and provides a blueprint for other destinations. Following the Transformative Service Research (TSR) recommendations (Anderson et al., 2011), an explicit consideration of value co-creation can create better communication between all sharing economy stakeholders. An integrative framework for the service ecosystem should therefore consider: collaborative consumption domains (Li & Wen, 2019), interest groups of the sharing economy ecosystem (Leung, Xue & Wen, 2019), a TSR focus on well-being, and (iv) value co-creation balance among interest groups.

Learning from Barcelona how it uses legislation and control mechanisms to balance the various stakeholders and manage the implications of the rapid growth of sharing economy helps the development of transferable solutions and concepts that can support other regions. Local authorities can address the needs of visitors as well as individual providers and local communities. Proactive "Responsibilization" of visitors and locals should be facilitated by elaborating and exploring the needs and requirements of all stakeholders (Anderson et al., 2016). Visitors should also be educated about the consequences of their actions and choices and be engaged as part of the solution. Individual providers and neighbourhoods, and especially those with an extensive socio-cultural mix, should be encouraged to design their common future through value co-creation processes. Ultimately, a resilient service ecosystem has the

capacity to cope with serious conditions and endure external stress (Calgaro, Lloyd & Dominey-Howes, 2014), by providing enough resources to the community (Xu, Marinova & Guo, 2015).

6. Conclusions

The sharing economy has made major inroads into the consumption of places and into the economic and social lives of places around the world. The rapid growth of the sharing economy increasingly reflects the complexity of the ecosystem, by encouraging and facilitating visitors to engage in activities in residential areas, often adopting behavioural patterns that may not be suitable with the location and also using resources that they are not entitled to. Sharing the benefits of the sharing economy needs to also to consider disruptions to community lives and displacements.

This paper uses service-dominant logic (SDL) and transformative service theory to explore value co-creation and co-destruction of the accommodation sharing economy to investigate the role of individual stakeholders in the complex sharing economy service ecosystem. Exploring value co-creation and value destruction for each stakeholder empowers a deep understanding of interests and limitations of each stakeholder through their motivations and expectations. The paper examines how resources are consumed to co-create value, quality of life and happiness across stakeholders as part of the exchange process. The bright and the dark side of the sharing economy are considered in depth by examining discussions on specialist online forums. Barcelona provides a blueprint for proactively and reactively adopting innovative mechanisms to address the opportunities and challenges of the sharing economy. The paper explores how legislation can be used to address balance and reduce the impacts of the dark side and share the benefits of the sharing economy.

The 'balancing act' of addressing stakeholder interests, perceptions and behaviours requires intervention, regulation and legislation by local authorities to ensure value co-creation for all stakeholder. The four key priorities identified in the framework should include planning, regulation/legislation, partnership and law enforcement/policing. To further maintain and optimise the system at the local level, new interfaces need to be introduced that monitor developments at the meso and macro-levels and affect supra-regional marketing strategies, while socio-psychological measures that monitor the dynamics and changes in values, behaviour and quality of life, are vital to maintain local authenticity and well-being, both as goal for locals, as well as attraction for visitors. Time will tell the extent to which Barcelona has fully managed its initial problems, and only careful psychological measurements of displacement and the mood at locals', neighbourhood, and community levels will tell.

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