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RESEARCH ARTICLE

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Users' motivations to participate in the sharing economy: Moving from profits toward sustainable development

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Abstract

The current study explores users' various motivations to participate in the sharing economy, taking into consideration both extrinsic and intrinsic drivers and monetary and nonmonetary benefits. The conceptual and structural model mainstreams a motivational continuum starting from profit making and moving to sustainable development; it also includes factors such as social, environmental, economic, and instrumental benefits. In order to test the relative importance of these motivations and thus their specific influences on user participation and level of profit making, a questionnaire-based survey was conducted with 1,004 Italian participants in the sharing market. The findings confirmed that sustainable development, socializing, knowledge, and economic incentives are significant influences on the degree of user participation and on the derived profits, whereas motivations related to product availability and practicality proved not to be meaningful in the studied context.

KEYWORDS

motivations, participation, profits, sharing economy, sustainable development

1 | INTRODUCTION

Understood as an economic model based on the distribution and usage of underutilized assets, ranging from goods to skills, for monetary or nonmonetary benefits (Botsman & Rogers, 2011; Cherry & Pidgeon, 2018; Heinrichs, 2013; Martin, 2016), the sharing economy is an economic paradigm founded on individuals', groups', and communities' propensity to share resources (i.e., rent, lend, swap, barter, and gift) at an unprecedented scale (McAlpine, 2014; Vătămănescu & Pînzaru, 2018). Albeit, not entirely new as a fundamental socioeconomic mechanism—in the past, the sharing and exchange of assets used to take place between close individuals and acquaintances (Frenken & Schor, 2017)—widespread Internet availability, access to digital platforms, and a variety of disruptive communication technologies have triggered a wide spectrum of possibilities to connect, fostering this multifaceted phenomenon (Kathan, Matzler, & Veider, 2016; Murillo, Buckland, & Val, 2017; Vătămănescu & Alexandru, 2018; Zait, Andrei, Bobalca, & Tugulea, 2017). Hence, in view of the vastness of the sharing economy phenomenon, dwelling on the underlying motivations that lead consumers to share in various and revolutionary ways is a worthy endeavor.

To date, the extant studies and specialized literature have not fully and holistically mainframed the motivational factors that determine consumers' attitudes and behaviors related to the participation in sharing economy (Hamari, Sjöklint, & Ukkonen, 2016; Vătămănescu & Pînzaru, 2018). Motives featuring an extensive array, from profit incentives to sustainable development (i.e., sustainable behaviors and consumption), have been credited as overarching (Andrei, Gazzola, Zbuchea, & Alexandru, 2017; Böcker & Meelen, 2017; Prothero et al., 2011; Sacks, 2011). The continuum also includes social benefits (i.e., meeting new people and socializing; Botsman & Rogers, 2011; Fitzmaurice et al., 2016; Frenken & Schor, 2017; Martin, 2016; Tussyadiah, 2015), economic benefits (i.e., making or saving money via lower transaction costs; Bellotti et al., 2015; Cherry & Pidgeon, 2018; Hamari et al., 2016; Möhlmann, 2015), and product availability

(i.e., easier access to resources and to various offers of products and services; Cherry & Pidgeon, 2018; Hamari et al., 2016; Rifkin, 2014).

Although the literature investigating the diverse driving forces of user participation in the sharing economy is developing, engendering the exploration of a wide range of underlying factors (both intrinsic and extrinsic), little is really known about "the motivations for people to participate" and quantitative research can contribute to increasing knowledge in this area (Böcker & Meelen, 2017, p. 29). The challenge to provide an answer to the extant research gap is made directly by Cherry and Pidgeon (2018), who comment on the mixed findings and varying motivations documented in the debate on user participation in the sharing economy, thus acknowledging the imperative to address their relative importance in future studies.

In order to expand and provide a more nuanced perspective regarding the current research on users' (i.e., providers') motivations to participate in the sharing economy, the present paper aims to offer a more comprehensive overview of the variation in these underlying forces. The multifaceted framework acknowledges the sharing economy as a self-propelling construct and as a diverse and dynamic ecosystem (Sundararajan, 2016) that is worth investigating as such, leaving the gray areas and the related controversies in terms of macroeconomic, government, workforce, and regulation-based issues open for scholars interested in contributing to the clarification of this kind of discussions. Moving beyond a proponent or critical position, this study depicts the current state of users' motivations in a contextualized sharing economy configuration (i.e., Italian users' practices), which will provide phenomenological insights.

Pursuing this goal, a questionnaire-based quantitative survey was designed and conducted with over 1,000 Italian consumers. The survey concerns their level of familiarization with the sharing economy, their attitudes, sharing motivations, participation experiences, and the amounts of money they have earned by sharing something they own over the last year. In order to set out an articulate framework, the paper was organized as follows: the literature review and the development of the hypotheses and research model (Section 2), method (Section 3), results of the measurement and structural model (Section 4), and discussion and conclusions (Section 5).

2 | LITERATURE REVIEW, THE RESEARCH MODEL, AND HYPOTHESES

As revealed by both academic debates and empirical reality, the sharing economy phenomenon has substantially grown in importance over the last years. According to Hamari et al. (2016), the sharing economy is "the peer-to-peer-based activity of obtaining, giving, or sharing the access to goods and services, coordinated through community-based online services" (p. 2049). Similarly, Sundararajan (2016) considers the sharing economy to be connected with the recent phenomenon in which ordinary consumers have begun to act as sellers, providing services that were once the exclusive province of professional sellers (Gazzola, 2018; Narasimhan et al., 2018).

In line with these definitions, Böcker and Meelen (2017) analyzed the motivations for participation in the sharing economy, considering a sustainability approach, as well as economic, environmental, and social motivations. Primarily focused on the economic layer, the results of the research showed that the sharing of an expensive accommodation good is highly motivated by economic choices. Likewise, Frenken and Schor (2017) contend, "since the bulk of revenue in the sharing economy (as defined) accrues via home sharing, already well-off home owners will profit most" (p. 8). The authors further discuss the tautological character of the economic benefits that the sharing economy provides for all parties involved in the process, including the rise in the providers' income and the consumers' welfare also being triggered by the lower transactions costs.

In their research, Schor and Fitzmaurice (2015) concluded that economic motivation forms the basis for participating in the sharing economy. Individuals can have cheap and easy access to goods owned by other consumers, and subsequently, consumers save money and contribute to lower material demand and energy use. These findings are consistent with the approaches of Tussyadiah (2015, 2016), who heralded monetary rewards as being among the most relevant extrinsic participation drivers in the sharing market. This perspective is also found in the analysis of Martin (2016), who points to the microentrepreneurial role of the individuals acting in the sharing market, "gaining income from their existing assets (both physical products and skills)" (Cherry & Pidgeon, 2018, p. 940).

On the basis of these considerations, we infer the following:

> **H1.** *The profits obtained by users in the sharing economy are positively related to the degree of their participation in the sharing market.*

In the past, traditional sharing occurred within groups, such as family, friends, or neighbors (Turner & Rojek, 2001). However, Dervojeda, Verzijil, Nagtegaal, Lengton, and Rouwmatt (2013) suggests that the contemporary sharing economy is strongly driven by information technologies, which have become available at more reasonable costs (Galbreth, Ghosh, & Shor, 2012; Hamari et al., 2016). In addition, Belk (2014) argues that the new economic model is linked to the digital age. As a proponent of this perspective, Belk (2009) "distinguishes between sharing in and sharing out, and suggests that sharing in dissolves interpersonal boundaries posed by materialism and possession attachment through expanding the aggregate extended self" (p. 715). Hamari et al. (2016) consider information and communication technologies important for the matchmaking between those in need and those willing to share (Heinrichs, 2013; Owyang, Tran, & Silva, 2013), which is often conducive to knowledge-based online communities, as posited by Gazzola, Colombo, Pezzetti, and Nicolescu (2017) and Vătămănescu, Alexandru, Cristea, Radu, and Chirica (2018), among others. These social aggregations supported by web platforms have emerged as an agora for savvy dynamic flows and various forms of intellectual capital, which catalyze users' familiarization and knowledge levels with the sharing market (Vătămănescu et al., 2018).

According to Frenken and Schor (2017), the technological opportunities offered by sharing economy platforms make relevant information on users' behaviors (past and present) available, providing pivotal

arguments in favor of their trustworthiness and their prospective transaction success rate. Given this, the actors in the sharing market benefit from topical knowledge regarding others, thus lowering risks and transaction costs and extrinsically motivating their participation. Building on this logic, it is presumed that

> **H2.** *The level of users' knowledge and familiarization with the sharing market has a positive influence on the level of their participation (H2a) and the level of profits they obtain in the sharing economy (H2b).*

The attraction of economic benefits in terms of making additional money (especially by providers) and lowering personal expenses (especially by consumers) has often been noted as compelling motivational factors to act in the sharing market (Belk, 2009; Bellotti et al., 2015; Cherry & Pidgeon, 2018). These studies envisioned various aspects, such as the maximization of personal utility, in terms of value, convenience, and, subsequently, cost.

Cherry and Pidgeon (2018) suggest that the online for-profit platforms operating in the sharing economy arena foster a proper environment for substantial economic incentives and income for the participating microentrepreneurs, whereas Bellotti et al. (2015), after exploring users' behavioral patterns on various sharing economy platforms, found that economic factors are the cardinal determinants of participation. Even though an increase in the users' level of profits is presumed via the usage of peer-to-peer platforms, Cherry and Pidgeon assert that they are "primarily designed to act in the interests of corporate profit" (p. 940). This view is shared by Matzler, Veider, and Kathan (2015), who highlight that companies are prone to profit from the sharing economy by connecting people and helping to make sharing more efficient.

Other, more contextualized studies carried out by Guttentag (2015), Möhlmann (2015), and Tussyadiah (2015, 2016) round off the perspectives on users' motivations for participating in the sharing market when they are aimed at economic benefits and, consequently, at a higher rate of profit. After conducting two U.S. surveys, Tussyadiah (2015, 2016) found that economic incentives were important for accommodation sharing, whereas Möhlmann (2015) discusses the relevance of cost savings in relation to users' satisfaction when using car and accommodation sharing facilities. On the basis of these premises, we infer the following:

> **H3.** *Sharing motivations related to economic benefits, such as lowering personal expenses or making additional money by sharing, are positively related to the degree of users' participation in the sharing market (H3a) and the level of profits obtained in the sharing economy (H3b).*

With the advent (even boom) of Internet platforms and the inherently disruptive technologies that followed (Frenken & Schor, 2017; Hamari et al., 2016; Vătămănescu & Alexandru, 2018), a new economic model and novel business practices have emerged, known as the sharing economy, which exists "within a set of technoeconomic boundaries" (Kathan et al., 2016, p. 664). This is one of the reasons why Botsman and Rogers (2011) describe the sharing economy as "a system activating the untapped resources of assets through models and marketplaces that enable greater efficiency and access" (p. 24). Similarly, Rifkin (2014) speaks about a new culture of access, whereas Cherry and Pidgeon (2018) focus on related instrumental benefits of participation in the sharing economy, such as increased access to unaffordable goods and convenience. The authors underscore "the conjunction between the cost and convenience of sharing, which was primarily perceived as a trade-off between competing concerns for personal time, money and effort" (Cherry & Pidgeon, 2018, p. 946). In this context, the high expectations regarding profitability are often based on two characteristics: scalability and network effects (Täuscher & Kietzmann, 2017).

References to affordability, practicality, and product availability within the sharing market, as key factors that determine users' willingness to engage in sharing practices, are also present in other studies (e.g., Bardhi & Eckhardt, 2012; Böcker & Meelen, 2017; Hamari et al., 2016), some of which revolve around users' specific motivations to share (Böcker & Meelen, 2017). This is in line with Frenken and Schor's (2017) perspective on the practical and financial benefits entailed by the sharing economy in that "the costs of the search and the contract have become much lower" (p. 6). Here, the localization of goods and services by users has become very smooth, whereas the standardization of transactions limits time-consuming procedures and personal effort. By corroborating the aforementioned considerations, the following is presumed:

> **H4.** *Sharing motivations related to practicality and product availability are positively related to the degree of users' participation in the sharing market (H4a) and the level of profits obtained in the sharing economy (H4b).*

Light and Miskelly (2015) argue that global sharing economy initiatives avail a variety of new cultures. According to Belk (2009), sharing replicates social relations and cements cultural practices, an approach that is also present in the analysis of Cherry and Pidgeon (2018), who posit that the sharing economy entails a spectrum of broader social values, including an increased sense of community. The motivational drivers linked to social benefits and, thus, to socializing have been consistently addressed by Botsman and Rogers (2011) and Tussyadiah (2015), whose findings reveal the influence of social incentives on participation. Within this framework, Botsman and Rogers identify the opportunity to meet peers and to make new friends among the key drivers of participation in the sharing market (Fitzmaurice et al., 2016; Martin, 2016). Here, Frenken and Schor (2017) underscore that "to the extent that sharing peers also create meaningful contacts, sharing practices increase social mixing" (p. 6).

Analyzing the influence of consumer-perceived economic, social, and environmental dimensions, Currás-Pérez, Dolz-Dolz, Miquel-Romero, and Sánchez-García (2018) found that the emotional value can be enhanced through the three dimensions, with the social component exerting the most prominent influence. Similarly, the research of Böcker and Meelen (2017) shows that people who are open to sharing their home often display solid social motivations alongside economic benefits. Furthermore, social factors are connected with environmental consciousness (Andrei et al., 2017), and its wide appreciation in society determines a positive social behavior to a great

extent (Zahid, Ali, Ahmad, Thurasamy, & Amin, 2018) in the sharing economy frame of reference. Bucher, Fieseler, and Lutz (2016) also showed that sharing practices are often contingent on altruistic acts and prosocial behaviors associated with bonding and a sense of solidarity. On the basis of the arguments above, we presume the following:

> **H5.** *Socializing motivations are positively related to the degree of users' participation in the sharing market (H5a) and the level of profits obtained in the sharing economy (H5b).*

Pursuing the array of users' motivation for participating in the sharing economy, some studies have also suggested that sustainability is a compelling driver (Cherry & Pidgeon, 2018; Hamari et al., 2016; Lawson, Gleim, Perren, & Hwang, 2016; Piscicelli, Cooper, & Fisher, 2015). For instance, Heinrichs (2013) considers sustainability to be an incentive for the research and development of the sharing economy conducing to a comprehensive understanding of the economic model as complex and systemic where sustainable development is regarded as "a source of success, innovation, and profitability for companies" (Baumgartner, 2014, p. 258).

According to Cherry and Pidgeon (2018), this new economic model acts "in the shared interest of business, consumers and the environment" (p. 939). In addition, Marti, Rovira-Val, and Drescher (2015), Piscicelli et al. (2015), Möhlmann (2015), and Schor (2016) identify a propensity toward sustainability, sustainable development, and environmental preoccupations as among the key drivers of consumer participation in the sharing economy, whereas Hamari et al. (2016) envisage more sustainable consumption patterns within the scope of the sharing economy. Founded on the principle of the distribution and exploitation of underutilized assets (Frenken & Schor, 2017; Murillo et al., 2017), a sense of social responsibility encourages sharing practices and other positive behaviors among empowered citizens in search of new opportunities for profit, environmental protection, and social interaction (Cherry & Pidgeon, 2018; Gazzola et al., 2017). This is in line with the broader views of Ho, Huang, and Ou (2018) regarding the significant importance of social and environmental practices in the development sustainable business practices and sustainable societies. Moreover, Miralles-Quiros, Miralles-Quiros, and Guia Arraiano (2017) account for the pivotal role of ethical norms in conducting business through stakeholders' lens. As the empirical investigation of Pätäri, Jantunen, Kyläheiko, and Sandström (2012) confirmed, there is "a positive association between sustainable development and firms' financial performance" (p. 317), a fact that may also apply to the business logic of the sharing economy.

Botsman and Rogers (2011) and Martin (2016) have carried out similar analyses. The former appraises these new forms of economic growth's significant potential to engender financial opportunities and benefits at all levels of society, whereas the latter critically explores the arguments in support of the sharing economy paradigm, including the pathways to a more responsible and sustainable consumption model and to a more sustainable economy, as well as the inherent economic benefits. In simple terms, as Murillo et al. (2017) also summarized, the sharing economy has been heralded as "considerably more participatory, fair, and sustainable than other sectors of the economy" (p. 68), which has catalyzed more dynamic participation in the "environmentally friendly" sharing market. In this sense, pursuant to Frenken (2017), the sharing economy can be considered, at least potentially, as contributing to a sustainability transition. On the basis of the theoretical development presented above, we developed the following hypothesis:

> **H6.** *Sustainable development motivations are positively related to the degree of users' participation in the sharing market (H6a) and the level of profits obtained in the sharing economy (H6b).*

By corroborating all of the previous assumptions, the following research model was developed (Figure 1).

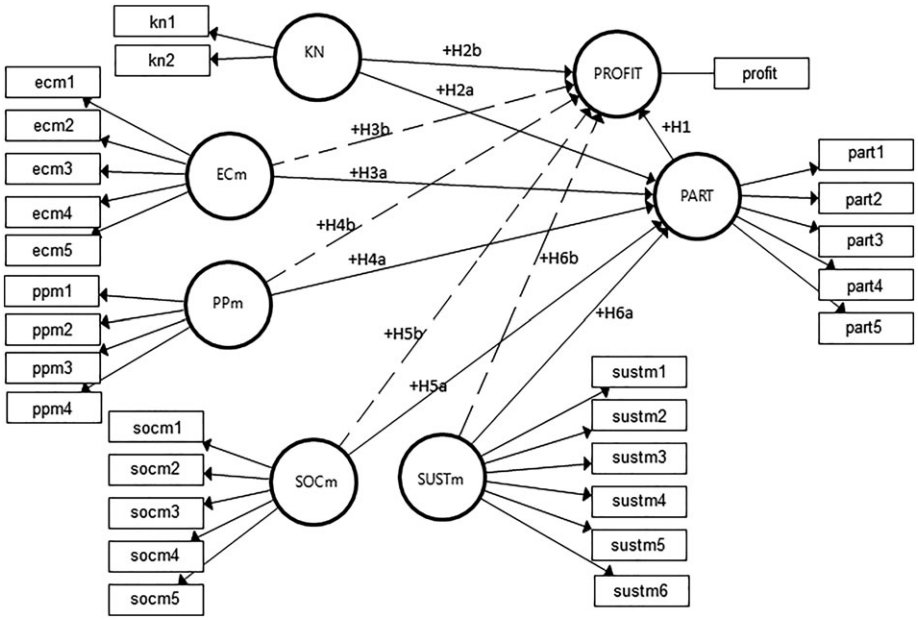

FIGURE 1 Research model with hypotheses

3 | METHOD

A survey regarding the sharing economy was conducted with online Italian users during November and December 2017 (N = 1,004 respondents; 61% females; 18–70 years old, with the following distribution: 913 participants belong to Generation Y = born between 1980 and 2000; 65 participants belong to Generation X = born between 1965 and 1980; and 26 participants are Baby Boomers = born between 1946 and 1964).

Study participants were invited to fill in a questionnaire concerning their level of familiarization with the sharing economy, their attitudes, sharing motivations, participation experiences, and the amounts of money they have earned by sharing something they own over the last year.

Besides depicting the general level of awareness among online Italian users, individuals' attitudes, and the main motives of participating in the sharing economy, the study was intended to discover the relationships between users' motivations to participate in the sharing economy and the amounts of extra money (i.e., profits) people make in the sharing market.

Therefore, we developed the research model presented in Figure 1 to test the assumption that profit making in the sharing economy embeds sustainable development, whereas profits are simultaneously driven by sharing motivations related to economic, social, and instrumental benefits (as accounted for in the next section). The research model was tested based on a partial least squares structural equation modeling approach (Chin, 1998) following the updated guidelines advanced by Henseler, Hubona, and Ray (2016) and Hair, Sarstedt, Ringle, and Gudergan (2017). SmartPLS 3 (Ringle, Wende, & Becker, 2015) statistical software for partial least squares structural equation modeling was used to properly analyze the relationships considered in the proposed model. Before testing the structural model, the global goodness of the model fit and the validity and reliability of the measurement model were analyzed. In the final step, we performed the bootstrapping procedure with 5,000 resamples to determine the model's path coefficients and their significance.

4 | RESULTS

4.1 | Model fit and measurement evaluation

The statistical analysis indicated that the proposed model (Figure 1) fulfills the goodness of the model fit criterion of standardized root mean square residual (SRMR) < 0.08 for the retrieved values (SRMR = 0.075 for the saturated model and SRMR = 0.076 for the estimated model), indicating a good model fit.

The measurement model (Figure 2) and the constructs (detailed in Table 1) were developed according to the literature (Hair et al., 2017), whereas the adequacy of the measurement was established based on the following validity and reliability criteria (see Table 2): Composite reliability exceeds 0.7 value, rho_A and Cronbach's alpha are higher than 0.7, and the average variance extracted values are higher than the 0.5 threshold for each reflective construct included in the measurement model.

The discriminant validity of the measurement model (see Table 3 and Table 4) was established based on the criterion of Fornell and Larcker (1981), respectively on the criterion introduced by Henseler et al. (2016) regarding heterotrait–monotrait ratio of correlations (all the values in Table 4 are lower than the 0.85 threshold of Kline, 2011). As detailed in Table 3, the squared correlations are lower than the diagonal entries (average variance extracted values). The results comply with Fornell and Larcker's requirements, and the results presented in Table 4 show that the heterotrait–monotrait ratio of the correlations are lower than the Kline's (2011) threshold of 0.85, as Henseler et al. recommended.

The absence of multicollinearity among the constructs of the measurement model was established based on the inner variance

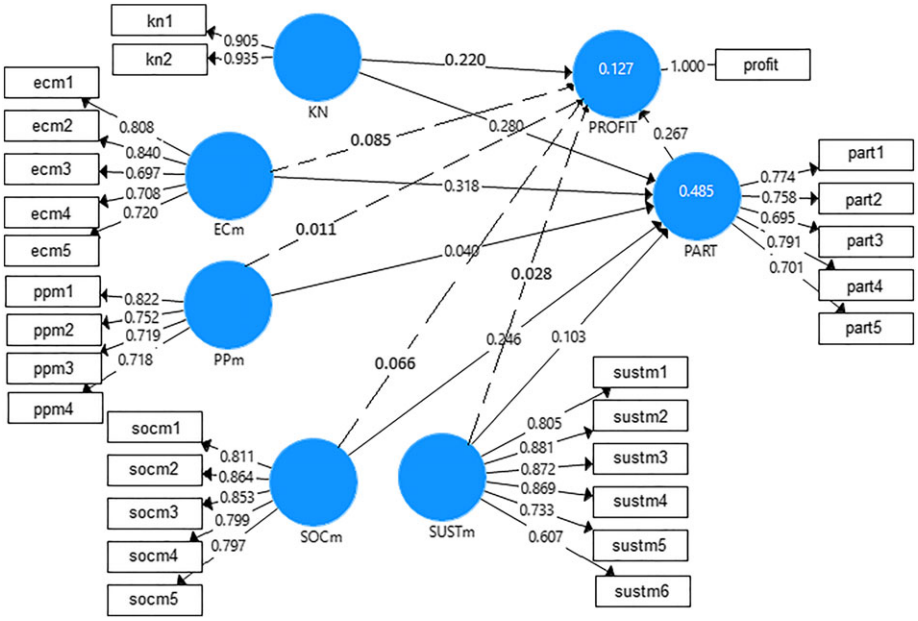

FIGURE 2 Structural model with path coefficients [Colour figure can be viewed at wileyonlinelibrary.com]

TABLE 1 Constructs and indicators

Construct	Indicator	Reference
ECm—sharing motivations related to economic benefits (reflective construct) five indicators	The importance (1 = *not at all* to 5 = *very much*) of economic motivations, such as ecm1. Sharing allows me to access to products and services at lower costs than through other channels. ecm2. Sharing allows me to live wisely (economically), lowering my expenses. ecm3. Sharing allows me to reduce the acquisition of inessential items. ecm4. Sharing allows me to make money from my stuff when I do not use them. ecm5. Sharing allows me to generate an (additional) income offering services and products that I do not use.	Belk (2009), Bellotti et al. (2015), Guttentag (2015), Möhlmann (2015), Tussyadiah (2015, 2016), and Cherry and Pidgeon (2018)
PPm—sharing motivations related to practicality and product availability (reflective construct) four indicators	The importance (1 = *not at all* to 5 = *very much*) of practical motivations, such as ppm1. Sharing allows me to access to varied range of offers. ppm2. Sharing allows me to access rare resources that are hardly available. ppm3. Sharing allows me to try the products before buying them. ppm4. Sharing allows me to access products and services that I have been recommended to use.	Rifkin (2014), Bardhi and Eckhardt (2012), Hamari et al. (2016), Böcker and Meelen (2017), Frenken and Schor (2017), and Vătămănescu and Alexandru (2018)
SOCm—sharing motivations related to social area/socializing (reflective construct) five indicators	The importance (1 = *not at all* to 5 = *very much*) of social motivations and socializing, such as socm1. Sharing allows me to have fun with others. socm2. Sharing makes me feel as part of a community. socm3. Sharing allows me to gain unique social experiences through meeting interesting people. socm4. Sharing allows me to become an active player in sharing economy by increasing self-esteem and self-confidence. socm5. Most people I like appreciate sharing.	Belk (2009), Botsman and Rogers (2011), Tussyadiah (2015), Martin (2016), Fitzmaurice et al. (2016), Bucher et al. (2016), Frenken and Schor (2017), and Böcker and Meelen (2017)
SUSTm—sustainable development related motivations/social responsibility (reflective construct) six indicators	The importance (1 = *not at all* to 5 = *very much*) of social responsibility and sustainable development related motivations such as sustm1. Sharing allows me to lead a healthy and responsible life. sustm2. Sharing allows me to use products with low environmental impact. sustm3. More efficient use of resources. sustm4. Sharing allows me to reduce wastes, sustaining the environment. sustm5. Sharing allows me to support small entrepreneurs and local organizations. sustm6. It feels good to help others by sharing.	Heinrichs (2013), Piscicelli et al. (2015), Lawson et al. (2016), Schor (2016), Hamari et al. (2016), Murillo et al. (2017), Frenken (2017), Gazzola et al. (2017), and Cherry and Pidgeon (2018)
KN—the knowledge regarding sharing (reflective construct) two indicators	kn1. Are you familiar with sharing economy? kn2. Can you say that you know a lot about how sharing actually works?	Heinrichs (2013), Owyang et al. (2013), and Vătămănescu and Pînzaru (2018)
PART—participation in sharing economy (reflective construct) five indicators	part1. The level of interest toward sharing economy (from 1 = *very reticent* to 5 = *very interested*) part2. How attractive it is for you to share (instead of buying) the items that you do not need every day, such as household and gardening equipment, books, accessories etc.? part3. The overall level of interest in sharing calculated as statistical mean of participant's ratings for the level of interest (from 1 = *not at all* to 5 = *very much*) in sharing the following types of items: - houses - work spaces - cars, bikes, motorcycles - knowledge and ideas - clothes, jewels and accessories - tools and machinery—such as sports, gardening home equipment.	Authors' own elaboration

(Continues)

TABLE 1 (Continued)

Construct	Indicator	Reference
	part4. The overall usage of online sharing platforms, calculated as statistical mean of online sharing use (from 1 = *not at all* to 5 = *very often*) for the following types of items: - homes and personal properties - work spaces - transportation, cars, bikes, motorcycle - knowledge, skills, ideas - lending of money, donations, investments - books, accessories, movies - tools and machinery—such as sports, gardening home equipment part5. Over the next 5 years, I will increase my participation in the sharing economy.	
PROFIT—extra-money from sharing (single-item construct)	profit. How much money have you earned in the last 12 months by sharing something you own?	Authors' own elaboration

TABLE 2 Construct reliability and validity

Construct	Cronbach's α	rho_A	CR[b]	AVE[c]
ECm (reflective construct)	0.817	0.835	0.870	0.573
PPm (reflective construct)	0.749	0.761	0.840	0.568
SOCm (reflective construct)	0.883	0.885	0.914	0.681
SUSTm (reflective construct)	0.883	0.883	0.913	0.640
KN (reflective construct)	0.821	0.841	0.917	0.847
PART (reflective construct)	0.799	0.801	0.861	0.555
PROFIT (single-item construct)	–	1.000	–	–

Rho_A: Dijkstra–Henseler rho_A coefficient used for assessing construct reliability.

[b]Composite reliability (CR): the upper bound of the true internal consistency reliability.

[c]Average variance extracted (AVE), also referred to as construct communality: grand mean value of the squared loadings of all indicators associated with the construct (each construct should account for at least 50% of the assigned indicators' variance).

TABLE 3 Discriminant validity: Fornell–Larcker criterion

Construct	ECm	KN	PART	PPm	PROFIT	SOCm	SUSTm
ECm	0.757						
KN	0.151	0.920					
PART	0.527	0.434	0.745				
PPm	0.646	0.197	0.490	0.754			
PROFIT	0.116	0.263	0.331	0.073			
SOCm	0.381	0.322	0.532	0.545	0.116	0.825	
SUSTm	0.463	0.185	0.451	0.537	0.105	0.520	0.801

Fornell–Larcker criterion: Square root of average variance extracted must be greater than the correlation of the construct with all other constructs (also formatively measured ones) in the structural model.

TABLE 4 Discriminant validity: HTMT

Construct	ECm	KN	PART	PPm	PROFIT	SOCm	SUSTm
ECm							
KN	0.175						
PART	0.631	0.526					
PPm	0.813	0.235	0.615				
PROFIT	0.138	0.289	0.365	0.078			
SOCm	0.437	0.375	0.633	0.659	0.124		
SUSTm	0.517	0.212	0.533	0.651	0.112	0.580	

Heterotrait–monotrait ratio (HTMT): average heterotrait–heteromethod correlations (correlations of indicators across constructs measuring different phenomena) relative to the average monotrait–heteromethod correlations (correlations of indicators measuring the same construct).

inflation factor values (between 2.193 and 1.117), which were lower than the 3.3 limit indicated by Diamantopoulos and Siguaw (2006).

Thus, the results detailed above indicate that the research model fulfills all of the measurement criteria, and the hypothesized relationships can be evaluated.

4.2 | The evaluation of the relationships

The relationships among constructs were evaluated employing a partial least squares analysis with a 5,000-resample bootstrapping procedure for estimating the direct and indirect effects (β path coefficients) and their statistical significance, as indicated in Hair, Sarstedt, Hopkins, and Kuppelwieser (2014) and Hair et al. (2017).

The results of the relationships assessment (see Figure 2) indicate that the proposed model explains 48% of the variance in respondents' participation in the sharing economy (PART variable) and 14.1% of the variance in profit (see R^2 values in Table 5 and Figure 2).

As indicated in Figure 2, an individual's level of participation in the sharing economy positively influences the amounts of money they have earned through sharing in the last 12 months (PART → PROFIT relationship: $\beta = 0.267$, $t = 8.565$, $p < 0.05$; H1 is thus supported).

The statistical analysis indicates that respondents' knowledge regarding the sharing economy has positive effects on their level of participation in the sharing market (KN → PART direct effect: $\beta = 0.280$, $t = 10.323$, $p < 0.05$; H2a is supported) and on the amounts of money they have earned from sharing in the last 12 months (KN → PROFIT total effect: $\beta = 0.222$, $t = 6.947$, $p < 0.05$; H2b is supported).

Three out of the four variables measuring users' motivations for participating in the sharing economy were found to have significant influences on their level of participation and positive indirect effects on profit making via participation, as outlined in Table 6 and Figure 2.

Supporting a rejection of the H4a and H4b, the statistics indicate that motivations related to practicality and product availability have little impact on sharing practices (PPm → PART: nonsignificant effect with $\beta = 0.040$, $t = 1.207$, $p > 0.05$) or on profit making (PPm → PROFIT: nonsignificant effect with $\beta = 0.011$, $t = 1.181$, $p > 0.05$).

In line with H3, H5, and H6, the results of the analysis confirm the statistical significance of the positive effects exerted of the following three motivational factors: sustainable development motivation/social responsibility (SUSTm → PART direct effect: $\beta = 0.103$, $t = 3.261$, $p < 0.05$; H6a is confirmed), socializing motivation (SOCm → PART direct effect: $\beta = 0.246$, $t = 7.923$, $p < 0.05$; H5a is confirmed), and sharing motivations related to economic benefits (ECm → PART direct effect: $\beta = 0.318$, $t = 10.011$, $p < 0.05$; H3a is confirmed).

Moreover, the investigation indicated that the positive indirect effects were statistically significant, as follows: the positive indirect effect of sustainable development motivation/social responsibility on the level of profit obtained by sharing (SUSTm → PROFIT indirect effect: $\beta = 0.028$, $t = 3.143$, $p < 0.05$; H6b is supported); the positive indirect effect of sharing motivations related to social area/socializing on the level of profits obtained by sharing (SOCm → PROFIT indirect effect: $\beta = 0.066$, $t = 5.619$, $p < 0.05$; H5b is supported); and the positive indirect effect of sharing motivations related to economic benefits on the level of profits obtained by sharing (ECm → PROFIT indirect effect: $\beta = 0.085$, $t = 6.552$, $p < 0.05$; H3b is supported).

The results show that participation in the sharing market is simultaneously driven by money-related incentives, socializing motives, and social responsibility. Regardless of participants' age (Generation Y, Generation X, or Baby Boomers), the level of profit obtained from the sharing economy in the last 12 months is positively and significantly influenced by three types of participation motives:

TABLE 5 R^2

Construct	R^2	R^2 adjusted[b]
PART	0.485	0.483
PROFIT	0.127	0.126

R^2: coefficient of determination, a measure of the model's predictive accuracy.

[b]R^2 adjusted controls for model complexity when comparing different model setups.

TABLE 6 Total effects

Effect	Effect type	β coefficient	Mean	Standard deviation	T[b]	p value[c]	2.5% CI[d]	97.5% CI
PART → PROFIT	Direct effect	0.267	0.268	0.031	8.565	0.000	0.206	0.327
KN → PART	Direct effect	0.280	0.279	0.027	10.323	0.000	0.226	0.331
KN → PROFIT	Direct + indirect effect	0.222	0.223	0.032	6.947	0.000	0.160	0.285
ECm → PART	Direct effect	0.318	0.319	0.032	10.011	0.000	0.256	0.381
ECm → PROFIT	Indirect effect via PART	0.085	0.085	0.013	6.552	0.000	0.061	0.112
PPm → PART	Direct effect	0.040	0.040	0.033	1.207	0.228	−0.023	0.104
PPm → PROFIT	Indirect effect	0.011	0.011	0.009	1.181	0.237	−0.006	0.029
SOCm → PART	Direct effect	0.246	0.245	0.031	7.923	0.000	0.184	0.304
SOCm → PROFIT	Indirect effect via PART	0.066	0.066	0.012	5.619	0.000	0.044	0.090
SUSTm → PART	Direct effect	0.103	0.103	0.032	3.261	0.001	0.041	0.164
SUSTm → PROFIT	Indirect effect via PART	0.028	0.028	0.009	3.143	0.002	0.011	0.045

β coefficient: path coefficient that varies between −1 and +1.

[b]T (t statistic): the ratio of the departure of the estimated value of a parameter from its hypothesized value to its standard error.

[c]p value: significance level for a given hypothesis test.

[d]CI (confidence interval): a range of values so defined that there is a specified probability that the value of a parameter lies within it.

sustainable development motivation (SUSTm → PROFIT indirect effect: $\beta = 0.028$, $t = 3.143$, $p < 0.05$), socializing motivation (SOCm- PROFIT indirect effect: $\beta = 0.066$, $t = 5.619$, $p < 0.05$), and economic motivation (ECm → PROFIT indirect effect: $\beta = 0.085$, $t = 6.552$, $p < 0.05$).

5 | DISCUSSION AND CONCLUSIONS

Synthesizing from the extant theoretical developments and conceptual frameworks and in line with an integrative overview of the various users' motivations for participating in the sharing economy, the current study contributes to the current state of the field by providing a set of tentative propositions and insights into the sharing phenomenon. The exploration of diverse motivations allowed for the investigation of their relative importance in a contextualized frame of reference (i.e., Italian sharing economy providers) and offered some findings that challenge univocal approaches and widen the current outlook.

As derived from the statistical analysis, users' participation in the sharing economy is influenced by both extrinsic and intrinsic motivations, including monetary and nonmonetary drivers (i.e., motivations related to social and economic benefits), sustainable development and social responsibility concerns, and the level of knowledge and familiarization with the sharing market. Further, all of these factors account for the variation in profit level, as derived from sharing economy initiatives.

The findings of the research are consistent with the remarks and conclusions of prior studies on the topic, including the following: Prothero et al. (2011), Sacks (2011), and Böcker and Meelen (2017) with regard to sustainability concerns; Botsman and Rogers (2011), Tussyadiah (2015), Martin (2016), Fitzmaurice et al. (2016), and Frenken and Schor (2017) with respect to social and socializing benefits; Hamari et al. (2016), Bellotti et al. (2015), Möhlmann (2015), and Cherry and Pidgeon (2018) with regard to economic benefits; and Heinrichs (2013), Owyang et al. (2013), and Vătămănescu and Pînzaru (2018) with respect to approaches to the role of knowledge in sharing contexts.

However, in contrast to the theoretical arguments regarding the influence of product availability and practicality in terms of easier access to resources and various offers of products and services (as supported by Cherry & Pidgeon, 2018; Hamari et al., 2016; Rifkin, 2014), the results of the present research suggest that the relationship between these drivers and participation and profit making in the sharing economy are statistically insignificant.

By corroborating all of these findings, this study adds to the extant literature at several levels. First, it explores a diverse range of motivations for participating in the sharing economy in an integrative conceptual and structural model, shedding light upon both monetary and nonmonetary dimensions. Second, it employs phenomenological and context-driven quantitative research on Italian consumers' sharing practices, thus rounding off previous conclusions from other national samples (see Andrei & Zait, 2018; Böcker & Meelen, 2017; Cherry & Pidgeon, 2018). Third, it sets out the premises for a broader discussion among researchers and for practical application of the results by specialized digital platform administrators in order to exploit users' most relevant motivations for participating in the sharing market in their endeavor to cement a profitable economic model and tenable business practices.

The practical implications of this empirical undertaking are mainly linked to this last level. The pivotal message for platform administrators is to approach their business through the lens of sustainable development and to improve their sustainability blueprint at both individual and societal levels as propelling factors for long-term economic gains. Additionally, the study pinpoints the imperative for a company's vision and mission to focus on both sustainable development and profit and the exigency for business owners to integrate sustainability and social responsibility into all of their strategic endeavors. These enterprises would catalyze the engagement of various stakeholders and would resonate with their specific expectations (i.e., need to socialize, knowledge acquisition, and environmental concern), which proved to transcend technical requirements (i.e., product practicality and availability).

Acknowledging the diverse and dynamic sharing economy ecosystem, the current study assumes certain limits, which can be addressed in future research. For instance, even though distinctive sharing patterns and motivations may emerge in specific cases, the current study did not differentiate between sharing economy platforms or sectors. In addition, the current analysis focused on users' motivations to participate in the sharing market (more specifically, on providers' motivations), not on the actual concerns, controversies, or rebound effects of the sharing economy from a macroeconomic perspective. The goal was to explore, theoretically and empirically, the relative importance of motivations in the context of the sharing economy rather than problematize its allegedly positive impacts at a larger scale or to discuss discrepancies or substantial mismatches between the incipient sharing economy manifesto and the current debates. Furthermore, the research focused on Italian users' ratings (mostly relying on self-reported measures), not on the wider public's standpoints, in which the great majority of respondents are millennials. Future studies may consider these shortcomings and develop a more comprehensive research agenda by including additional factors (moderators), such as a more thorough user profile in terms of sociodemographic characteristics, preferences, restrictions, trustworthiness, and more.

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