



UNIVERSIDADE CATÓLICA PORTUGUESA



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Sharing Economy in Hospitality

User Motivations to participate in Home Exchange

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Presented to Universidade Católica Portuguesa
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by

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Reaching this academic milestone has been a journey of learning, challenges, and growth—one that I could not have completed alone.

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Resumo

Esta tese explora as motivações que levam os utilizadores a participar na economia de partilha no sector da hotelaria, centrando-se especificamente na plataforma HomeExchange.com. Enquanto modelos comerciais como o Airbnb dominam o mercado, o HomeExchange funciona através de um sistema de troca recíproca não monetária que dá prioridade à comunidade e à confiança. A investigação procura responder à questão: “Porque é que as pessoas optam por utilizar plataformas de partilha de casas em vez de serviços de hospitalidade tradicionais?” Utilizando uma abordagem qualitativa, foram realizadas 20 entrevistas aprofundadas com utilizadores activos do HomeExchange para descobrir as motivações intrínsecas e extrínsecas. Os resultados revelam que os participantes são atraídos para a plataforma pela sua acessibilidade, experiências de viagem autênticas, flexibilidade e alinhamento com valores pessoais como a sustentabilidade, a reciprocidade e o intercâmbio cultural. Em contraste com as plataformas comerciais, o HomeExchange promove relações mais profundas entre anfitrião e hóspede e um sentimento de pertença através de valores partilhados. O estudo contribui para o conhecimento académico sobre modelos alternativos de hospitalidade e fornece implicações práticas para fornecedores de plataformas e organizações que procuram inovar na economia de partilha. As recomendações estratégicas para o HomeExchange enfatizam a importância de destacar valores não comerciais e práticas de viagem sustentáveis no seu posicionamento e comunicação.

Palavras-chave: Economia da Partilha, Consumo Colaborativo, Troca de Casa, Partilha de Casa, Negócios em Plataformas Digitais, Consumo Sustentável, Turismo Sustentável

Total de palavras: 9.995

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Abstract

This thesis explores the motivations driving users to engage in the sharing economy within the hospitality sector, focusing specifically on the *HomeExchange.com* platform. While commercial models like Airbnb dominate the market, HomeExchange operates through a non-monetary, reciprocal exchange system that prioritizes community and trust. The research seeks to answer the question: *“Why do individuals choose to engage with home sharing platforms over traditional hospitality services?”* Using a qualitative approach, 20 in-depth interviews were conducted with active HomeExchange users to uncover both intrinsic and extrinsic motivations. The findings reveal that participants are drawn to the platform for its affordability, authentic travel experiences, flexibility, and alignment with personal values such as sustainability, reciprocity, and cultural exchange. In contrast to commercial platforms, HomeExchange fosters deeper host-guest relationships and a sense of belonging through shared values. The study contributes to academic knowledge on alternative hospitality models and provides practical implications for platform providers and organizations seeking to innovate in the sharing economy. Strategic recommendations for HomeExchange emphasize the importance of highlighting non-commercial values and sustainable travel practices in its positioning and communication.

Keywords: Sharing Economy, Collaborative Consumption, Home Exchange, Home Sharing, Digital Platform Business, Sustainable Consumption, Sustainable Tourism

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List of Acronyms

AI – Artificial Intelligence

ICT – Information and Communication Technology

P2P - Peer-to-peer

HE – HomeExchange.com (the platform)

PTP – Participant

PLU – People like Us

Introduction

The nature of consumption has changed significantly in recent decades, as consumers have moved away from traditional forms of ownership (Bardhi & Eckhardt, 2012; Hamari et al., 2016; Lawson et al., 2016). Many consumers are engaging in forms of consumption other than ownership, often referred to as sharing economy, meaning that consumers can access products without transferring ownership. Concepts such as car sharing or luxury product rentals are just a few examples of sharing models (Lawson et al., 2016).

The sharing economy can be referred to by various names and significantly overlaps with other concepts, such as *collaborative economy*, *collaborative consumption*, *access economy*, *platform economy* and *community based economy* (Belk, 2014).

Following the publication of Botsman and Rogers (2010) book "*What is mine is yours: The Rise of Collaborative Consumption*", where they describe how collaborative consumption enables individuals to share, rent, swap, or barter goods and services through digital platforms, many scholars expanded on their work and some authors began to use "collaborative consumption" and "sharing economy" almost interchangeably. (Zhu & Liu, 2021).

The reason for the increase of sharing models has been identified as the decline in income of the Western middle class, resulting in lower consumption. Consequently, innovative companies have begun to offer services based on a sharing economy. The first concepts started with durable goods such as cars and apartments to sharing online contents such as music or files (Bardhi & Eckhardt, 2012; Roblek et al., 2016). The introduction of platforms like Uber and Airbnb—arguably the most well-known sharing economy examples—has drawn substantial attention in the literature (Öberg, 2024).

Sharing economy services have grown from a niche market to a growing and lucrative industry, attracting millions of users and significant investment from companies (Lee et al., 2018). A recent Statista study estimates the total value of the global sharing economy to increase to 794 billion U.S. dollars by 2031, up from 150 billion U.S. dollars in 2023 compound annual growth rate of approximately 32 percent (Statista, 2024).

As highlighted in the study and by various authors, consumers are shifting away from traditional ownership models. It is crucial for companies to understand the motivations behind consumer participation in sharing economy models in order to innovate with disruptive technologies, address environmental trends, and build a successful business platform. By doing so, organizations can maximize potential benefits while minimizing risks (Lawson et al., 2016; Lee et al., 2018).

The hospitality and tourism industry has been notably affected by the rise of the sharing economy (Kuhzady et al., 2021). The home sharing segment has shown particular growth, increasing its share of booking value from 10 percent to 14 percent between 2017 and 2023, despite some fluctuations in profitability (McKinsey, 2024).

One particularly interesting form of sharing is home exchange, where individuals exchange their homes for a period of time, allowing mutual access to accommodation without the need for monetary exchange. While the sharing economy as a whole has been extensively researched, the specific area of home exchange, in particular the consumer motivations that drive participation in such models, has received less attention in the academic literature (Casado-Diaz et al., 2020).

This research aims to fill this gap by exploring the motivations behind consumer participation in home exchange schemes, specifically addressing the question: “Why do individuals choose to engage with home sharing platforms over

traditional hospitality services?" After reviewing the broader concept of the sharing economy, the study will focus on the context of home exchange, using a qualitative research approach.

The paper is structured as follows. The next section presents the literature review of the sharing economy. Afterward, the study's context is explored in detail, with a focus on home sharing, home exchange, and consumer motivations for participating in sharing economy models. The subsequent section outlines the research design of this study, followed by the findings and analysis. The paper concludes with a discussion on managerial implications, future research and limitations.

Chapter 1

Literature Review

1.1 The Sharing Economy

The sharing economy is a complex and evolving concept that has garnered significant academic attention in recent years. At its core, the sharing economy aims to optimize the use of underutilized resources by enabling individuals or institutions to share them through digital platforms (Miguel et al., 2022).

The European Union (2013, p.3) defines the sharing economy as involving "companies that deploy accessibility-based business models for peer-to-peer markets and its user communities." While definitions may vary, most converge on a few key elements: peer-to-peer (P2P) transactions, temporary access to goods or services, and facilitation through online platforms, without the transfer of ownership (Luo, 2023).

Scholars agree on the difficulty of defining the sharing economy and establishing clear conceptual and empirical boundaries. The term is often seen as

vague, overly broad, and has become a buzzword, leading to the ongoing lack of a universally accepted definition (Miguel et al., 2022).

Sharing between people is not a new concept as it has existed for thousands of years (Roblek et al., 2016). However, the way it's done has changed. Online platforms now play a key role in the sharing economy, allowing individuals to engage in collaborative consumption (Bardhi & Eckhardt, 2012; Roblek et al., 2016). The advancement of information and communication technologies (ICT) over the past decade has made it possible to build robust, collaborative online communities. Starting around 2000, society began leveraging the internet to enhance productivity amid growing natural resource constraints, contributing to the rise of the sharing economy (Miguel et al., 2022; Roblek et al., 2016).

Platform businesses play a central role in the sharing economy by connecting users and enabling temporary access rather than permanent ownership. Unlike traditional secondary markets, where ownership is transferred through sales, the sharing economy enables short-term leases or service provisions. The Internet and the growth of big data have made it easier for asset owners and users to connect, expanding opportunities for sharing across various sectors (Miguel et al., 2022).

One widely accepted framework for analyzing the sharing economy is Transaction Cost Theory from institutional economics, which helps explain the role of platforms in reducing costs associated with economic exchanges. These include search and information costs (simplified through centralized platforms), bargaining costs (minimized through standardized pricing models), and enforcement costs (lowered by user reviews and reputation systems) (Henten & Windekilde, 2016; Zhu & Liu, 2021). Sharing economy platforms reduce these transaction costs and benefit from network effects, where the value of the platform increases as more users join, creating a more efficient marketplace (Henten & Windekilde, 2016).

Platform Economics Theory provides further insight by examining how sharing economy platforms operate as multi-sided markets, linking diverse user groups such as hosts and guests. By leveraging network effects, platforms maximize value and grow rapidly, offering opportunities for monetization and efficiency. The theory explains how platforms balance supply and demand, creating a scalable, data-driven business model that facilitates the temporary use of goods and services (Davlembayeva & Papagiannidis, 2023).

Another essential framework is Access-Based Consumption Theory by Bardhi and Eckhardt (2012), which highlights a shift from ownership to temporary access. Consumers increasingly prioritize access over ownership, driven by motivations such as economic benefits, convenience and sustainability considerations (Bardhi & Eckhardt, 2012; Lawson et al., 2016). Bardhi & Eckhardt (2012) further outline six dimensions that define access-based models in the sharing economy. These dimensions include *Temporality*, referring to the short-term or on-demand nature of access; *Anonymity*, which varies based on the degree of user privacy; and *Market Mediation*, where platforms play a key role in facilitating exchanges. *Consumer Involvement* is typically high, especially in P2P models, while the *Type of Accessed Object* can range from cars to living spaces. Lastly, *Political Consumerism* reflects how ideological or political motivations may drive participation in sharing economy platforms.

While these theories offer valuable insights, it is also essential to consider the broader social and economic implications of the sharing economy. For instance, while platforms reduce transaction costs and expand access, they may also contribute to income inequalities, worker precarity, and regulatory challenges. Specifically, the sharing economy often favors those with greater access to resources while worker precarity reflects the absence of long-term security, protection, and predictability that workers typically enjoy in traditional employment settings. Regulatory challenges in the sharing economy arise from

the difficulty of applying existing legal frameworks to the rising new business models as they operate in ways that often bypass traditional regulations, creating tensions with governments and established industries but also results in abuses of both customer and seller. (Hossain, 2020; Kuhzady et al., 2021; Luo, 2023). Moreover, platforms sparked debates about their impact on local economies, as the sharing economy can undermine traditional industries like hotels and taxi services by creating unfair competition. Local businesses often struggle to compete with these platforms (Kuhzady et al., 2021). A significant concern is housing affordability, with platforms such as Airbnb criticized for contributing to housing shortages and increasing rents in popular cities. This occurs when residential properties are converted into short-term rentals, reducing the supply of long-term housing and driving up costs for local residents (Casado-Diaz et al., 2020; Guttentag, 2015).

These criticisms highlight the importance of balancing the benefits of the sharing economy with its potential societal risks.

The specific area of home exchange offers a unique case within the sharing economy. By integrating insights from Transaction Cost Theory, Platform Economics, and Access-Based Consumption, the next section will examine how home exchange platforms operate and how they align with consumer motivations for engaging in access-based consumption.

1.2 Home Sharing and Home Exchange

The tourism industry has played a significant role in driving the growth of the sharing economy, with widespread consensus that the sharing economy has transformed behavior in tourism. (Hamilton et al., 2022). In tourism and hospitality, the sharing economy is seen as encompassing: (1) knowledge sharing, which includes ideas, guest experiences, Human Resource Management information, and specialized knowledge about investors; (2) sharing users'

opinions and views on the quality of tourism and hospitality experiences; and (3) sharing objects and spaces designated for tourist activities (Roblek et al., 2016).

The sharing economy has markedly reshaped traditional hospitality practices through platforms that facilitate both P2P and business-to-peer transactions (Zhu and Liu, 2021). P2P accommodations typically involve a longer period of interaction between the consumer and the supplier (host) than other services such as car sharing (Belarmino & Koh, 2020). This business model consists of a service provider (platform) acting as an intermediary between the supplier (host) and the customer (guest) who will pay for underutilized products and/or services (Kuhzady et al., 2021). Key drivers for the development of the sharing economy in tourism and hospitality include socio-demographic factors, the surge of innovations in ICT following 2008, and global expansion tempered by cultural limitations (Roblek et al., 2016).

Previous research on P2P accommodation-sharing platforms has predominantly concentrated on the well-known global player Airbnb, while other platforms have remained largely unexplored. For example, non-monetized home exchange platforms have remained under-researched. They represent an opportunity for consumers to exchange their homes via digital platforms and are predicted to grow in the upcoming years (Casado-Diaz et al., 2020; Hamilton et al., 2022).

Non-monetized home exchange platforms also exist in forms beyond traditional home exchanges. For instance, *Trusted Housesitters* is an online platform connecting pet owners with verified sitters who offer pet care in exchange for a place to stay. (Trusted Housesitters, 2024) However, in this study there won't be a focus on home exchange including pet sitting.

Andriotis and Agiomirgianakis (2014) offer the most thorough conceptualization of home exchange. They view home exchange as a form of non-commercial hospitality that contrasts with capitalism. It is described as “a

vacation alternative to market escape, which involves immobile, bilateral, unserviced and asymmetric exchange of accommodation, based on high levels of trust, domesticity and authentic local experiences.” (Andriotis & Agiomirgianakis, 2014, p.12)

The platform *HomeExchange.com* (HE) is a prominent example of the home exchange phenomenon within the sharing economy as they have become a major player in the P2P accommodation sector, facilitating the non-monetary exchange of homes between travellers worldwide (Casado-Diaz et al., 2020).

Key Figures of HE are listed in Table 1:

Number of members in the community	Growth in the number of home exchanges compared to 2016	Number of member countries	Market Share
150.000+	X3	187	80%

TABLE 1. List of Home Exchange Key Figures (HomeExchange, 2024)

Since its launch in 1992, HE has grown to have the world's largest selection of home swap listings, with over 150,000 members' homes around the world. Founded by Ed Kushins, the company expanded through acquisitions and uniting multiple platforms under the HE brand, with headquarters in Cambridge, Massachusetts, and Paris, France. The platform operates on a reciprocal model where members exchange homes directly or through a points-based system called Guest Points. The platform's user interface is similar to other popular short-term rental sites, allowing members to create profiles, list properties and search for potential exchanges (HomeExchange, 2024).

Two main types of exchange are offered:

- Reciprocal exchange: Members exchange homes at the same time or on different dates.
- Guest Points system: Users earn points by hosting or referring others, which can then be redeemed for stays.

When consumers join the HE network, they pay a small fee for unlimited access to the community of hosts and available homes. After registering, they create an online profile listing details of their home, preferred destinations and available dates for exchanges. This allows them to send and receive exchange offers (HomeExchange, 2024).

While there are other companies offering home exchange services (e.g. Guest to Guest, Intervac, Homelink, etc.), HE has the largest supply of homes with about 80% of the market share (HomeExchange, 2024), accounting for 2.8 million overnight stays as stated in the data from 2019 (Casado-Diaz et al., 2020).

While the platform is committed to doing good for the environment and promoting a sustainable vision and mission from an internal perspective, what remains unexplored is the exact motivations of users on the HE platform. HE's objective, as described to their users is "to establish home exchange as a way for everyone to go on vacation in a responsible and human way by enhancing what already exists and by blocking mass tourism." They are "committed to drastically reducing its environmental impact by 2030, mainly through reducing the digital pollution linked to the website's operations and by reducing the impact of our members' trips" (HomeExchange, 2024).

Besides promoting environmental values, the platform places a strong emphasis on community-building, as its core focus is connecting people. To support this, they provide features like a forum where members can share travel stories, exchange tips, and connect with one another (HomeExchange, 2024).

The following section will delve deeper into the motivations that drive consumer participation in sharing economy platforms.

1.3 User Motivations for Sharing Economy Platforms

Motivation plays a crucial role in the success of sharing economy initiatives and can be driven by either extrinsic or intrinsic factors. However, extrinsic motivation is seen to be prevalent in both service providers and customers (Hamari et al., 2016; Hossain, 2020).

Numerous authors have identified diverse drivers for participation in the home sharing economy from a guest perspective. In the context of home exchange, participants often serve as both guests and hosts. For instance, Forno and Garibaldi (2015) examined the socio-demographic characteristics and motivations of home exchangers in Italy, revealing that the primary motivations are saving money, travelling more frequently, and gaining cultural experiences. The most common motivations for participating in the sharing economy, as highlighted in the literature, are outlined below.

Before discussing different motivations, it is important to distinguish between three different types of accommodation services:

- (1) P2P accommodation sharing and individual rentals will be the focus of the study and exclude
- (2) Accommodation provided by rental companies, and
- (3) hotels.

Economic Benefits

One of the main motivations is the potential for economic benefits and cost savings. Users can access goods and services at lower prices compared to traditional options (Forno & Garibaldi, 2015; Hamari et al., 2016; Lee et al., 2018). Guttentag (2015) found that many tourists are drawn to AirBnB because it is often cheaper than traditional hotels, allowing them to save money, especially in expensive urban areas. Similarly, Hamari et al. (2016) validate that the economic benefit is a strong motivator for intentions to participate in the sharing economy.

In contrast, although home exchangers exhibit entrepreneurial traits, these are balanced by “authoritative performances of care,” allowing them to coexist. This sets home exchangers apart from more commercialized P2P accommodation platforms like Airbnb (Hamilton et al., 2022).

Convenience and Flexibility

Sharing economy platforms often offer greater convenience and flexibility than traditional services. Users appreciate the variety of choice and ease of access to goods and services on demand. (Kuhzady et al., 2021; Lee et al., 2018) P2P accommodations often provide home-like amenities, such as kitchens and laundry facilities, which appeal to travellers looking for convenience and comfort that hotels may not offer (Guttentag, 2015).

Enjoyment and Social Factors

Many users find participating in the sharing economy enjoyable and fun. It offers novel experiences and a sense of authenticity, particularly in areas such as accommodation sharing. In addition, the sharing economy facilitates community interactions and social connections, which appeals to users seeking more personalised experiences (Hamari et al., 2016; Hossain, 2020; Lee et al., 2018). Some individuals may engage in sharing economy activities simply because of its fun and the meaningful connections it offers with other members of the community (Hamari et al., 2016). Many tourists seek more authentic experiences by staying in local neighbourhoods, interacting with hosts, and experiencing the day-to-day life of the destination. This desire for authenticity aligns with a growing trend of tourists wanting to explore “back regions” away from typical tourist spots seeking to experience the “real” tourism experience (Guttentag, 2015).

Sustainability and Social Responsibility

Environmental factors, though less common than other factors, are increasingly being recognized, especially in mobility and clothing sectors

(Merino-Saum et al., 2023). Hamari et al. (2016) study found that sustainability is not directly associated with participation suggesting that sustainability might only be important for people who consider ecological consumption important. Many users are motivated by environmental awareness, seeking to contribute to sustainability through the sharing economy. They value the potential of these platforms to reduce resource consumption and minimize waste (Hamari et al., 2016). Additionally, there is a strong desire to support local communities. Users are often driven by the opportunity to engage with individuals and small businesses, favoring personal interactions and the empowerment of local enterprises over supporting large corporations (Grybaite & Stankevičiene, 2016).

A number of authors in the literature have noted that P2P accommodation is also driven by the principles of sustainability and social responsibility (Casado-Diaz et al., 2020).

These motivations reflect a broader shift towards more conscious consumption patterns in the sharing economy.

Diverse Experiences

Sharing economy platforms often provide access to a wider range of options and experiences than traditional services, appealing to users looking for variety and unique opportunities (Lee et al., 2018). According to Guttentag (2015) P2P accommodation is strongly driven by the search for authentic tourist experiences. It provides a novel experience as guests can choose unique properties, offering something different from traditional hotel stays (Guttentag, 2015; Kuhzady et al., 2021). Similarly, Hamilton et al. (2022) found that home exchange offers both novelty but also familiarity to travelers, creating a unique travel experience that combines a sense of home with the exploration of otherness.

From the host's perspective, while financial incentives are the primary motivator, studies have identified additional factors influencing supply. These include a genuine desire to meet people, the opportunity to make use of unused space, and the enjoyment of sharing their home or lifestyle with others (Casado-Diaz et al., 2020).

Motivations can vary significantly depending on the P2P accommodation platform being used. For instance, a study highlights the difference in the primary motivations of Airbnb hosts compared to those on the Couchsurfing platform: while Couchsurfing hosts are more motivated by intrinsic factors, the main motivation for Airbnb hosts is financial gain (Hossain, 2020). Nevertheless, it is also suggested that multiple simultaneous motivations exist in both hosts and guests (Hamilton et al., 2022).

From a critical point of view, the sharing economy in tourism often falls short of its ideals. While it promotes social exchange, profit motives tend to overshadow genuine sharing, leading to more transactional and less personal interactions. The benefits mostly favour privileged, urban individuals, rather than low-income groups. Furthermore, the commodification of personal spaces and the romanticized notion of "authentic experiences" often result in superficial exchanges (Casado-Diaz et al., 2020).

However, in contrast to the case of car sharing, where Bardhi and Eckhardt (2012) discovered that members do not experience a sense of community and lack a connection to the brand, the literature and HE's values that have been discussed suggest that community plays a significantly more important role in the home sharing sector.

As the sharing economy continues to evolve, understanding the motivations behind participation in home exchange platforms becomes increasingly crucial. The insights gained from previous research not only highlight the multifaceted drivers that influence both guests and hosts but also reveal the complexities and

challenges inherent in the sharing economy. While previous studies have identified economic, social, and environmental drivers, there remains a need to explore how these motivations interact with the unique characteristics of platforms like HE, where participants simultaneously serve as both hosts and guests.

Chapter 2

Methodology

This section details the methodology selected for the study and provides the rationale behind its choice. It begins by presenting the research question and objectives, followed by a justification for the suitability of the chosen research method. Lastly, the approach to data collection is explained and the research sample is described.

2.1 Research Question and Objectives

This study aims to answer the research question: “Why do individuals choose to engage with home sharing platforms over traditional hospitality services?” The main objective therefore is to find out about reasons and drivers for the participation in home exchange from diverse perspectives as well as to derive managerial implications for marketing teams of sharing platforms. To provide a representative understanding of this phenomenon, *HomeExchange.com* is used as the focal platform in this study. The platform has been chosen due to its global presence and P2P network aspect, operating solely without commercial activities. *HomeExchange.com* has been further reviewed in Subchapter 1.2.

The following sub-objectives were defined to address the research question:

- Identify the primary extrinsic and intrinsic motivations driving user participation in home exchange platforms.
- Explore how economic, social, and environmental motivations influence consumer participation in home exchange platforms.
- Examine how participant's motivations for engaging in home exchange differ across different sociodemographic backgrounds.
- Analyse the role of community-building and social interactions in driving participant loyalty.
- Differentiate home exchange from monetary accommodation models like AirBnB.
- Derive actionable marketing strategies for market players based on participant motivations and behaviour.

2.2 Research Methodology

To conduct any investigation effectively, it is crucial to choose a research methodology that aligns well with the research questions and objectives (Bryman, 2011). Due to the subjective nature of the research question and objectives, this study will employ a qualitative research methodology to deeply explore user motivations and behaviours within home sharing economy platforms. Qualitative research is particularly useful to gain a deep understanding of the subject matter as it provides insights into the context in which phenomena occur, capturing the nuances and complexities of human experiences (Kalpokas & Radivojevic, 2021).

Data will be collected through semi-structured interviews with a diverse sample of users who actively participate in the platform. This approach will allow for in-depth insights into their personal experiences, perceptions, and decision-making processes (Bryman & Bell, 2011). The author has decided to gather the qualitative data using thematic analysis according to Braun and Clarke

(2006) as it is a reflexive approach and patterns of meaning and connections become recognisable. Thematic analysis is a process of analysing raw data collected through qualitative research. The coding process is organic and flexible, which makes it easier for the author to read content-relevant statements between the lines. In the present work, the deductive approach of thematic analysis is followed. In the deductive analysis, the researcher defines a delimitation of the topics and determines which type of data is suitable. With this type of data, the requirements of the research dictate how the questions are categorised. The themes of the analysis were determined based on the individual questions in the questionnaire. The corresponding codes are analysed and discussed in detail under the respective topic.

Braun and Clarke (2006) define the 6-step thematic analysis as a method of identifying and analysing relationships and documenting patterns in a data set. The 6 steps of the thematic analysis are as follows:

1. The author familiarises herself with the collected data
2. Relevant data material is assigned to the previously defined codes
3. Assignment of thematically matching codes
4. Check whether the assigned themes match the codes identified
5. Clarify topics with further details
6. Select meaningful examples and carry out a final analysis (Braun and Clarke, 2006)

This method will enable a comprehensive understanding of the underlying factors influencing user engagement and behaviour of the home exchange phenomenon and gives valuable insights for the sharing economy literature.

This approach aligns with the research question by enabling a thorough and nuanced investigation into the motivations, behaviours, and influencing factors of users within the home exchange platform.

2.3 Data Collection Method

The data collection method used for this study was semi-structured interviews, guided by pre-determined topics and open-ended questions derived from the prior literature review, research question, and objectives. Semi-structured interviews involve a set of planned questions but offer flexibility, allowing participants to elaborate on particular issues through open-ended responses (Bryman & Bell, 2011). This approach was chosen to capture detailed and nuanced responses, facilitating a smooth conversation while enabling in-depth exploration of specific topics brought up by the interviewees.

The target audience for the interviews was defined as active users of *HomeExchange.com*, in line with the research question and literature review. Once the target sample and data collection method were determined, the interview questions were carefully drafted to be neutral, open-ended, and clear, ensuring all relevant topics were addressed.

Participants were recruited from the HE forum and an internal Facebook group. After creating an account on the platform, the author sought permission and support from the HE management team before posting a message in the forum and Facebook group, explaining my research and inviting members to participate. (see Appendix B)

To gather diverse perspectives on the phenomenon, the sample was not restricted further. Additionally, limited access to platform members made further differentiation within the sample difficult. However, this provided a holistic view of user perceptions of the platform, as the author was able to gather insights from individuals across various demographics and backgrounds. (see Appendix C)

The first two interviews were conducted as pilots, allowing the author to test the interview guide and ensure it facilitated meaningful discussions. After reviewing these initial interviews, minor adjustments were made to the guide,

which was then used for all subsequent interviews. The interview guide is provided in Appendix A. Each interview session began with a brief explanation of the research objectives, and consent was obtained to record the conversations.

In total, 20 members volunteered to support the study, and each interview lasted approximately 30 minutes. The interviews were primarily held in English and few of them in German. The interviews were conducted one-on-one, primarily via videoconferencing platforms such as Zoom and Skype, with all participants consenting to audio recordings for academic purposes only.

Upon completion of the interviews, they were manually transcribed from notes and audio recordings to ensure participant confidentiality. The transcripts were then organized in Excel, with responses divided by questions in a table format. Key phrases and words were highlighted in different colours, corresponding to specific categories or topics, to facilitate the data analysis process. Additionally, the qualitative coding Software *Quirkos* was tested, however manual coding was found to be the most suitable for this study as it allowed the author to gain a deeper understanding of the code, better control and readability.

2.4 Sample Description

As outlined in the previous chapter, the participant (PTP) sample consists of 20 individuals actively using the HE platform. The participants' ages range from 30 to 76, with an average age of 53,3, covering different life stages. 20% of the sample are male, the other 80% are female. The interviewees are located in different regions of the world, with the majority located in Europe (80%), a smaller portion in the United States of America (15%) and one participant from Australia (5%). Spain had the highest representation (25%), followed by Germany, accounting for 20% of the participants. The sample encompasses individuals from diverse professional backgrounds, including engineers, teachers, and retired

professionals (25%). Their experience with the platform varies significantly, ranging from less than a year to 20 years, with an average of approximately 5 years of usage. A detailed overview of the data can be found in Appendix C.

Chapter 3

Findings & Analysis

The following sub-chapters have been identified using a hybrid approach that combines deductive and inductive coding. The codes and themes were derived from both recurring themes from the data and existing literature. On this basis, the following mindmap (Figure 1) was created, providing an overview of the different motivations of the respondents which will be discussed in Chapter 3.

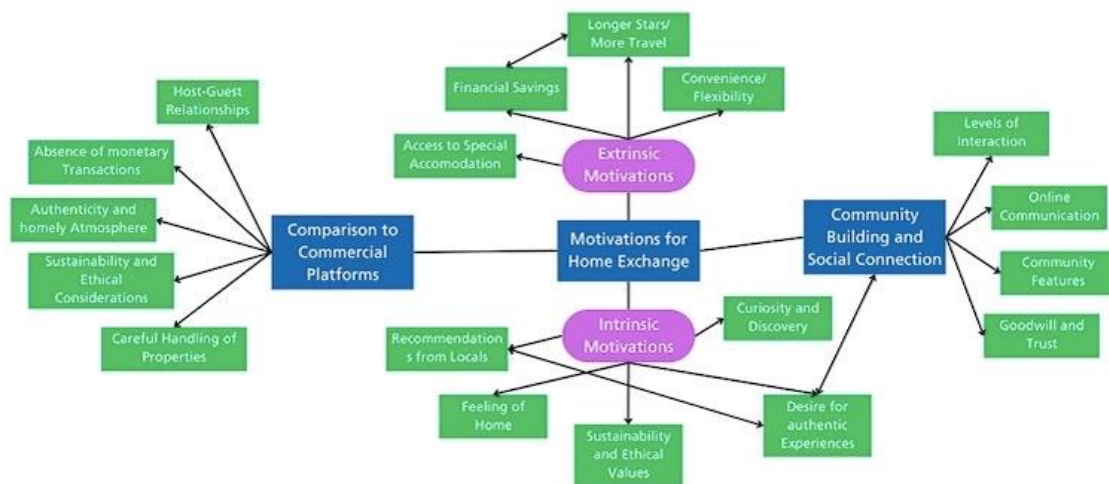


FIGURE 1: Motivations for Home Exchange – Mindmap derived from participant’s answers

3.1 Reasons for Participation in Home Exchange

The reasons for participating in home exchange are multifaceted. However, a shared trait among all users is their passion for travel. Chapter 3.1 delves deeper into the intrinsic and extrinsic motivations.

3.1.1 Intrinsic Motivations

“Intrinsic motivation is defined as the doing of an activity for its inherent satisfaction rather than for some separable consequence. When intrinsically motivated, a person is moved to act for the fun or challenge entailed rather than because of external products, pressures, or rewards.” (Ryan & Deci, 2000, p. 56)

Curiosity and Discovery

Most participants expressed that HE expands their travel options, encouraging them to visit destinations they might not have considered otherwise. It often places travellers in non-touristy areas, such as suburban neighbourhoods or small villages, allowing them to discover unique locations beyond typical tourist spots. Some participants even noted that it inspired them to explore lesser-known areas within their own country. As one explained, “the more we travel, the bigger the world seems to be because you’re discovering ohh I did not know about that place, you know I’d love to go there.” (PTP 6).

Participants also highlighted how HE fosters curiosity about new environments and everyday living in different cultures. They mentioned gaining inspiration from how others organize their homes or decorate their interiors. One participant shared, “That’s the great thing, when you get around, you can see how others live and what great ideas they have that can even inspire you.” (PTP 8).

Desire for Authenticity

When asked what makes a home exchange authentic, most participants highlighted the opportunity to experience how people truly live in the area by

staying where locals reside. They appreciated being immersed in the local culture, living in neighbourhoods rather than tourist zones. As one participant explained, “We have the opportunity to live as local people. We do all the things they do, we cook in their kitchens, we eat their food, we sleep in their bed so it’s like living their life.” (PTP 13) This unique aspect is what many consider the essence of authenticity in a home exchange. Additionally, some participants mentioned that staying in a local home sometimes leads to interactions with neighbours or others in the community—connections that are less likely when staying in a hotel.

Sustainability and Ethical Values

Although sustainability was mentioned as a reason to participate, it was not as prominent as anticipated. When asked about the factors that attract them about HE, only 5 out of 20 respondents referred to sustainability as a motivation for engaging in the sharing economy. A direct question about sustainability was intentionally avoided to prevent participants from giving answers aimed at pleasing the interviewer. (see interview guide in Appendix A)

Those who did mention sustainability and ethical values highlighted the platform’s environmentally friendly nature, particularly its avoidance of contributing to gentrification by not taking away living space, provided that exchanges involve primary homes. One participant expressed frustration with mass tourism, preferring to engage in slow travel. Another participant described the experience as “the most anti-capitalist thing I’ve ever done. You don’t pay money, you don’t get money, and you believe in the good in people you don’t know.” (PTP 17)

The element of humanity was further emphasized by two participants who shared that HE restored their faith in the goodness of people.

Feeling of Home

For the participants, it is evident that a hotel cannot replicate the sense of home that staying in someone's house provides. Some participants described the experience of entering another home as warm and far less sterile compared to a hotel room. As one participant put it, "I feel like my home can be anywhere in another home." (PTP 13) Those who highlighted this feeling appreciated being in a space that offers everything a home typically has, including personal touches like family photos, records, or books. Additionally, some participants expressed a preference for staying in a primary home rather than a secondary residence, as it enhances the cozy and homey atmosphere they value.

Recommendations from Locals

Recommendations from locals are highly valued by the respondents. These suggestions contribute to the sense of authenticity, allowing visitors to experience a destination based on insights from people who actually live there. Hosts often share valuable tips with their guests, as one explained: "We are not a hotel but we provide a lot more knowledge. With all our guests we tell them where to go, where to eat and how to travel" (PTP 6). From the guest perspective, participants greatly appreciate these recommendations because they feel genuine, reflecting the host's own experiences in the area. As one participant noted, "You always get really good tips from them. That's better than any insider tip on Pinterest" (PTP 11).

3.1.2 Extrinsic Motivations

"Extrinsic motivation is a construct that pertains whenever an activity is done in order to attain some separable outcome. Extrinsic motivation thus contrasts with intrinsic motivation, which refers to doing an activity simply for the enjoyment of the activity itself, rather than its instrumental value." (Ryan & Deci, 2000, p. 60)

Financial Savings

In summary, all participants acknowledged that the financial aspect influences their decision to use HE, though the significance they attribute to this factor varies widely. Many highlighted the money saved on trips, as accommodation is typically the largest expense during vacations. Participants noted that even using the platform once a year justifies the relatively low annual fee (220\$/year). Some mentioned that HE allows them to travel more frequently without constantly worrying about their budget: "Of course the cost factor is a thing, otherwise we couldn't just go on holiday 3-4 times a year without thinking about having the budget or something." (PTP 14)

For nearly half of the participants, cost savings are the primary reason for choosing HE, though they also value other factors: "Of course if there wouldn't be any cost benefit, I wouldn't do it but it's not the only reason I do it." (PTP 16). For others, financial savings are seen as a secondary benefit rather than the main motivation: "It's a bonus, but it's not the primary driver." (PTP 18)

Two participants even questioned whether their use of HE is truly economical, stating: "Because what we don't spend on houses, maybe we spend on restaurants or go further than we would have gone for normal holidays." (PTP 4); "If you go on holiday for three weeks and you don't have to pay for accommodation you can spend the money elsewhere and go scuba diving for example or go out more for dinner." (PTP 16)

Longer Stays/ More Travel

A significant factor that is related to financial savings mentioned by most interviewees is the ability to travel more frequently and for longer periods through HE: "I can just travel so much more. I can take much longer trips. So I might be gone for a month or six weeks, go from one place to another." (PTP 2) While previously they might have taken a two-week holiday, they can now afford extended trips, such as six weeks, as accommodation costs are eliminated.

This is particularly important for retired participants (5 out of 20), who now have the time and means to travel more affordably. Although many participants claim they save money, some acknowledge they are unsure if that's truly the case, as they might simply take fewer holidays without Home Exchange: "I am not sure if we'd spend more money without Home Exchange, we would just go less on holidays." (PTP 4)

Additionally, two participants emphasized that the ability to take longer trips allows them the flexibility to work remotely, which would not have been financially feasible for such extended periods otherwise.

Convenience/ Flexibility

The most frequently mentioned aspect of convenience is the ability to arrive at a fully equipped kitchen and home, as highlighted by PTP 14: "I walk into a house, it's fully equipped." 7 out of 20 participants appreciate having access to cooking facilities, especially those who enjoy cooking: "the cooking facilities is a big one." (PTP 2) Additionally, the larger space offered by homes allows guests to relax and enjoy their stay.

Three respondents mentioned the personal contact between hosts and guests which enables individual arrangements, making the exchange process highly flexible: "it's really personal and you can also make individual arrangements, which makes the whole thing very flexible. Everyone has individual needs and that works well." (PTP 8)

For exchangers traveling with children, the convenience of entering a family-friendly home with toys or books is a significant advantage: "Especially when you have young kids you'll have a crib, a bathtub, toys and so on. I find it pretty easy because it's a home somewhere else." (PTP 16)

Another point raised by three participants is the need for their pets, particularly cats, to be cared for while they are away. As PTP 9 explains, "Another reason we like Home Exchange is that we have two cats and when we

travel we want somebody to stay with the cats so that is extra motivating.” Additionally, one participant appreciated the presence of animals at the destination, as it adds to the experience for their children: “We are always really happy to have other animals around us.” (PTP 11)

Access to Special Accommodation

Participating in a home exchange not only allows users to discover destinations they might not have considered but offers the chance to stay in unique accommodations. Some participants shared that they occasionally accept an exchange offer simply because the house is exceptional. Others highlighted that HE provides access to unique properties that they wouldn’t typically have the opportunity to stay in, either because such properties are hard to find or unaffordable. PTP 9 noted that she has “stayed in really special places, cottage in the middle of France which you wouldn’t find on your own, like it’s from 100/200 years ago and it would probably be super expensive if you were to rent it and it felt like such a luxury to be able to stay in such a place.” Additionally, several participants mentioned that these homes are often much nicer than what one would typically find on platforms like AirBnB. As PTP 8 explained: “Houses a thousand times nicer than an AirBnB.”

3.2 The Role of Community Building and Social Connections

The role of community building and social connections in Home Exchange varies greatly among participants and is closely tied to user motivations, as they significantly shape the overall experience.

Levels of Interaction

One factor influencing these connections is whether guests stay in a primary or secondary residence. Many interviewees mentioned having little to no contact during their stay if it was a secondary residence. Even when staying in a primary

residence, hosts are often away on their own home exchange, which limits interaction. As one participant noted, “It doesn’t happen all that often because most of the time they’re exchanging you don’t meet the people, which is a shame.” (PTP 2) However, some hosts make efforts to meet their guests. For instance, some stay nearby with family or friends when their house is occupied, allowing them to connect with their guests. One participant shared, “When people were at my place, I always liked to go there to get to know people a bit, just to talk a bit and see who’s staying with you, that’s important to me.” (PTP 19) The desire for social interaction varies widely; some participants find it unimportant, such as one who said, “Not that important. We actually haven’t had really that much interaction with the people that we have exchanged with.” (PTP 12). For others, it’s “the best part of Home Exchange” (PTP 6) or has even led to forming “some very dear friends” (PTP 10). Some participants take a flexible approach, valuing organic connections: “It’s organic for us, it comes naturally. If it fits, then it fits.” (PTP 8)

Online Communication

Regardless of in-person interaction, almost all participants highlighted the importance of online communication with their guests or hosts prior to an exchange. Building a connection, even through messaging, is crucial. As one participant put it, “It’s important to me that there’s a certain connection when initiating contact.” (PTP 7) Another noted, “If it feels a bit commercial or transactional, I am a little bit annoyed.” (PTP 18) This underscores that home exchangers seek more than just a simple transaction, distinguishing the experience from booking a hotel or using a purely transactional accommodation platform.

Community Features

Some participants reported using other home exchange platforms in addition to HE. Among these, “People Like Us” (PLU) was described as a more personal and

community-oriented platform. One participant shared, “I’m not a group person, but this is my only community. I think that’s extremely important, and especially with PLU it’s a community. If you have 100 people there, the likelihood that you’ll find a friend is exponentially higher than if you put another 100 people together.” (PTP 15) Another compared it to “travelling to visit relatives who live far away.” (PTP 14) This stronger sense of community in PLU might be attributed to its smaller size and the absence of a Guest Point system. However, HE also fosters community connections, particularly through its Facebook groups, where members exchange tips, experiences, and questions. Some participants mentioned meet-ups organized by home exchangers to share their experiences: “Every now and then we meet up, the people who do Home Exchange, in Barcelona or Madrid, in a café and we talk about our experiences.” (PTP 17)

Goodwill and Trust

Participants described HE users as kind, respectful, and open. Many noted the thoughtful gestures exchanged between hosts and guests, such as leaving souvenirs, which make the experience special. Additionally, some users offer their homes without using Guest Points, motivated by solidarity or close connections. For example, during floods in Valencia, participants in a HE Facebook group offered their homes to those in need, “without points, just like that.” (PTP 19) The participant remarked, such gestures wouldn’t occur in a conventional economic system.

Overall, participants agreed that while HE offers opportunities to engage deeply with its community, the level of involvement depends on how individuals choose to shape their personal experience.

3.3 Comparing Home Exchange to Commercial Platforms

When asked about the difference to conventional platforms like AirBnB or Booking.com the most obvious thing that was said is that HE doesn’t include a

monetary transaction whereas the others do, e.g. “The exchange is not about money.” (PTP 3) The absence of financial transactions in HE plays a vital role in differentiating it from conventional platforms. Without the element of payment, users report feeling less pressure and more gratitude for the hospitality received, e.g. “the fact that there is no money makes the difference in terms of expectations and kindness in general” (PTP 16),

One significant difference highlighted is the stronger host-guest relationship in a home exchange. Participants describe the lack of relationships you have with the host on conventional platforms, making this experience very transactional. One participant describes that “the host to guest relationship is much more intimate” (PTP 2) on a home exchange which creates a sense of mutual respect and care for the property. PTP 11, who has experience with being an AirBnB host as well as a host on HE noticed that “AirBnB guests behave differently, especially how they leave the flat. Home exchangers always leave the flat spotless. This is not so often the case with AirBnB. So simply the handling of the flat is much more careful, more cautious with house swaps.” Another participant reports similar experiences: “AirBnB has many more people who think that because money flows, they are entitled to everything, and they don't care about many things. And you hear that much more often than with home exchangers.” (PTP 15) In contrast, HE operates on a foundation of reciprocity, where both parties are equally invested in the process. The system encourages careful handling of properties, as users feel a responsibility toward others’ homes.

The authenticity of staying in someone’s primary home is a recurring theme. HE users emphasize the homely atmosphere and personal touch, which stand in contrast to the sanitized and “sterile” environments of hotels and some AirBnB properties: “Being and feeling at home is probably the biggest benefit of being in a home exchange versus stay in a hotel” (PTP 6)

Another area of concern is AirBnB's commercial impact on urban housing markets. Users expressed frustration with how AirBnB-driven demand inflates housing costs and disrupts communities. HE avoids such issues, as it is rooted in personal exchanges rather than large-scale commercial operations. E.g. "Many large companies buy up buildings for AirBnB. And the neighbours no longer want to live in these neighbourhoods." (PTP 17)

While HE has many advantages, challenges such as adhering to individual owners' rules and the potential for less consistent cleanliness standards were noted.

3.3.1 Travel Habits before HomeExchange

When asked about their travel habits before starting with HE, respondents provided diverse answers. Approximately 10 participants mentioned staying in hotels among other options, though for some, it was only occasional. In contrast, around 4 respondents stated that they avoided hotels, either because they disliked them—for example, "I am not too much of a hotel person" (PTP 3)—or found them too expensive or inconvenient, particularly when traveling with children.

The platform Booking.com was referenced by 8 out of 20 respondents, while AirBnB was mentioned 11 times. Many participants expressed a preference for AirBnB and similar apartment-style accommodations due to the flexibility they provide, such as the ability to cook.

A smaller group, around three respondents, relied on staying with family, friends, or colleagues, highlighting the social aspect of their travels.

Five respondents mentioned camping or backpacking, suggesting a more adventurous approach to travel. One participant explained that she's "never been the kind of person to book an all-inclusive trip to Egypt or anything like that. I've always been a bit of an adventurer" (PTP 14).

Package tours were mentioned rarely, with only one respondent noting that her previous experiences included cruises and package deals.

Another two mentioned they simply didn't travel that much before using HE.

To summarize, most participants mentioned multiple travel methods, indicating that they did not have a single preferred way of traveling.

3.3.2 Challenges with Previous Travel Methods

Challenges with AirBnB and housing shortages were highlighted by participants. One participant expressed concerns about the impact on local communities, saying, "What I find really bad is when it's just an AirBnB apartment and other people have to leave their neighbourhood for it, i.e. gentrification. So AirBnB is only cool if people actually live there." (PTP 15).

The high cost of apartments for extended stays was another common issue. Some respondents noted that platforms like AirBnB become unaffordable when staying for longer periods.

Booking hotels also posed difficulties, particularly for families with children. As PTP 8 explained, "As soon as the children were over 13, you were no longer allowed to share a room in hotels. And paying for an extra room for the children or splitting them up was all so stupid."

Frustration with traditional housing platforms like AirBnB and Booking.com was also mentioned. One participant described negative experiences, saying, "we've had bad experiences with both of those [Booking.com and AirBnB]. We have become very careful of choosing someone that makes sure we have a room to stay the night." (PTP 10).

Participants cited fatigue with hotels, particularly due to work-related travel. PTP 18 shared, "I've did a lot of corporate work and was in a lot of characterless hotels – I hate hotels!" Similarly, PTP 9 noted, "I also am tired of hotels as they are boring places."

Finally, some participants criticized AirBnB accommodations for having minimal facilities and feeling overly sterile, which detracted from their overall experience.

3.3.3 Transition to HomeExchange

The reasons for transitioning to HE are diverse. Some respondents indicated that while they still use traditional housing platforms, such as for shorter trips, HE has become their primary way to travel. The decisive factors behind this shift vary, but the majority of interviewees cited cost savings or the ability to travel more frequently as key motivations.

It is also important to distinguish between the reasons for initially joining HE and the motivations for continuing to use the platform. Interestingly, for some users, their initial reasons for joining have evolved over time, as reflected in this quote: “The exciting thing is that this has changed. In the beginning, the money factor was clearly in the foreground. And you only learnt about all the advantages that arose afterwards when you did it.” (PTP 11)

Three respondents further highlighted the need to return to their home country to visit family and friends, noting that HE makes longer stays more affordable and comfortable.

The platform’s ease of use and flexibility also appealed to several participants. In particular, the Guest Point system was seen as a major advantage, offering more freedom in planning trips. As PTP 6 explained, “the best idea that they had and that’s the reason why it threw us back is the guest points and the non reciprocal arrangement.”

As mentioned earlier, difficulties with Booking.com and AirBnB also played a role, prompting some respondents to seek alternatives. Others were motivated by a desire to avoid contributing to housing shortages or supporting unfair practices on platforms like Booking.com.

Additionally, a number of participants mentioned their adventurous and curious nature as a reason for choosing HE. For them, participating in home exchanges was a natural choice. As PTP 14 expressed, “This thought that I want to do this and try it out has always been there somehow.” Similarly, PTP 15 shared, “I think that’s actually my nature, I’ve always loved it!”

In conclusion, HE successfully addresses many of the challenges associated with traditional commercial platforms, including rising costs, transactional relationships, and the negative impacts on local communities. By eliminating monetary transactions and fostering a sense of reciprocity and trust, HE creates a more personal and meaningful travel experience. The platform’s Guest Point system and flexibility further enhance its appeal, making it an attractive solution for those seeking affordable, authentic, and sustainable travel options.

3.4 Barriers to Scaling and Mainstream Adoption

The reason why home exchange remains a niche practice despite its benefits is difficult to determine. Interestingly, interviewees report almost exclusively positive experiences with the practice. However, this could be due to a bias, as all participants in the study are active users of the platform. The perspective of individuals who may have tried and later abandoned home exchange is absent (this will be addressed further in the Limitations).

One key barrier mentioned by participants is that not everyone is open to the idea of letting strangers into their home or has the level of trust required for such an arrangement. Concerns about property damage, theft, or misuse are significant deterrents for potential users.

Additionally, cultural differences and language barriers may pose challenges. In some countries or cultures, the concept of exchanging private spaces with strangers is neither well-known nor widely accepted. For example, a user noted

that the availability of home exchange options is considerably lower in Balkan countries compared to Western Europe.

The practice also tends to appeal to specific user groups, such as families, environmentally conscious travelers, or retirees with flexible schedules, rather than business travelers or those seeking short stays.

During the interviews, a general lack of awareness was mentioned. Many people are unfamiliar with home exchange platforms or perceive the concept as complicated and unconventional compared to mainstream alternatives. Platforms like Airbnb, for instance, provide a more accessible and flexible option for short-term stays. According to the author's perception their substantial marketing investments further overshadow smaller, niche platforms like HE.

3.5 Suggestions for Improvement

Most of the participants gave very valuable suggestions for improvement and the future of home exchange. The answers are related to the specific HE platform, but can be evaluated across home exchange platforms and the sharing economy. Their ideas are summarized in Table 2:

Sustainability	- Focus on promoting sustainability as a USP	"With the sustainability factor, you could actually advertise it really well, because that's such a USP." (PTP 14)
	- Emphasize a sharing mindset to prevent a shift towards a commercial platform	"Advertising a more sustainable mindset. It's growing and growing and sometimes I feel like the philosophy and mindset of sharing is getting lost a little" (PTP 16)
	- Favoring smaller towns and rural areas instead of mass tourism destinations	"Home Exchange is already very strongly focussed on new members and is advertising the cost factor extremely well and also with these typical hotspots. And I'd actually think it would be really cool if they went after the small towns a bit too." (PTP 14); "Maybe they could promote more houses that are not in a very touristic place. Favouring places that are a bit more original than places everyone wants to go." (PTP 4)
Community Engagement	- Introduce language exchange opportunities by connecting members seeking to practice a specific language with hosts who speak it	"If Home Exchange could open a place to do language interchange" (PTP 1)
	- Highlight personal connections and community building (e.g. non-simultaneous exchanges)	"It would be nice to have non-simultaneous reciprocal exchanges and blend it. Where they would stay with you the first day so they can show you around." (PTP 18)
Insurance & Safety	- Address reports of scams and ensure guest accountability for damages through insurance	"assure that if guests break something, that this will be covered" (PTP 13); "I have also heard about a lot of scams or unfair use of Home Exchange" (PTP 9)

TABLE 2. Participant's Suggestions for Home Exchange

Chapter 4

Discussion of Results

The findings underline HE's distinct positioning as a platform that facilitates meaningful, non-monetary exchanges, setting it apart from commercial competitors. As it can be seen in the mindmap of Chapter 3 (FIGURE 3) where the motivations to participate in Home Exchange are illustrated, the motivations are very complex.

When looking at the literature, it is not surprising that money saving is one of the main reasons why people participate in home exchange. However, it is not the only reason people do it. Similar to what Forno and Garibaldi (2015) found in their study (saving money, travelling more frequently, and gaining cultural experiences as main motivations) the present study suggests that money saving is an important factor among other drivers.

The primary intrinsic and extrinsic motivations were identified, and show that the reasons are quite balanced. None of the participants exclusively named extrinsic factors nor exclusively intrinsic factors. That aspect has been underlined in the literature by Hamilton et. al (2022) who found that although home exchangers exhibit entrepreneurial traits, these are balanced by "authoritative performances of care," allowing them to coexist.

For the intrinsic factors *Curiosity and Discovery*, *Desire for Authenticity*, *Sustainability and Ethical Values* and *Recommendations from Locals* were named. Users are driven by the opportunity to foster personal connections, enjoy authentic travel experiences, and contribute to a community based on trust and reciprocity. Sustainability emerged as an indirect motivator for users critical of commercial platform's contribution to housing shortages and over-tourism.

Extrinsic factors that were named are *Financial Savings*, *Longer Stays/ More Travel*, *Convenience/ Flexibility* and *Access to Special Places*. The most frequently mentioned extrinsic driver is cost-effectiveness, enabling users to travel more frequently or for extended periods.

Community-building is central to HE's success and user loyalty. The platform's non-monetary structure fosters trust and reciprocity, creating a sense of belonging among participants. Several respondents expressed their appreciation for the personal touch and mutual respect inherent in exchanges. It can be concluded that while the community aspect is not the main driver for some, it can be seen as a factor that keeps people on the platform. However, this aspect of HE need to be cared for, as some users report they have switched to a more personal platform with stronger community focus, namely: PLU.

When analyzing sociodemographic differences in motivation, no significant differences were identified. However, this does not conclusively rule out their existence, as the sample size was limited. Further discussion on this topic will be included in the following chapter of this study.

The findings regarding improvement of Home Exchange's market presence suggest that Home Exchange's competitive positioning could be strengthened by emphasizing its core values of trust, community, and sustainability, while addressing operational challenges to ensure a seamless user experience.

Conclusions

The sharing economy is not a recent phenomenon nor is the phenomenon of sharing houses. What has changed is how people go about it and how it's facilitated over online platforms. Numerous studies have focused on the drivers to participate in the sharing economy, however there is a lack in covering the motivations to participate in the specific form of home exchange. Thus, the study aimed to understand the phenomenon of home exchange better by doing an in-depth literature review and conducting a qualitative analysis. The analysis has been done through 20 in-depth interviews with active users of the HE platform, bringing new highlights to the literature.

The research question "Why do individuals choose to engage with home sharing platforms over traditional hospitality services?" reveals that **people participate in home exchange because it provides a cost-effective, authentic, and flexible alternative to traditional travel, underpinned by values of reciprocity, community and sustainability**. The answer is multifaceted, encompassing both extrinsic and intrinsic motivations.

It's important to ensure the distinction to commercial platforms, as this is part of the reason people participate in home exchange. The study highlights key differences between HE and traditional platforms, emphasizing HE's unique model of non-monetary transactions, which fosters a sense of reciprocity, gratitude, and stronger host-guest relationships. However, its **reliance on shared values, mutual participation, and trust makes it inherently less scalable than commercial platforms**.

The findings suggest that home exchange **successfully addresses gaps in traditional travel platforms by offering a more affordable, personal and sustainable approach to hospitality**.

The research **enriches the understanding of alternative hospitality models, providing a roadmap for innovation and sustainable growth for practitioners or organizations being in the industry** or thinking about switching to this business model by showing what is important in these kind of platforms. By identifying key user motivations, companies or organizations can design more targeted, human-centered value propositions that align with the growing demand for authenticity, affordability, and meaningful travel.

Not only is this study **contributing to the hospitality industry but the academia on the broader sharing economy and notion of growth by highlighting the motivations and values driving participation in non-commercial sharing models**. The study deepens the understanding of motivations in non-commercial, value-driven sharing economy models, enriching theoretical frameworks around trust, reciprocity, and community-building.

The present study doesn't come without limitations. While the chosen qualitative method using interviews aligns well with the research objectives, the limited number of participants means the findings cannot be generalized to all home exchangers. The results may also be biased, as they primarily reflect the perspectives of individuals willing to share their experiences, potentially excluding differing views from those less inclined to participate in such interviews. Since recruitment occurred through online forums and Facebook groups, the study may overrepresent users who are highly engaged in the community, skewing insights towards more positive experiences. Additionally, this research focuses exclusively on users of the HE platform, despite the existence of other similar platforms. Users of these alternatives may have distinct perspectives on home exchange and the broader sharing economy.

Future research should aim for a more representative sample of the network. This could involve targeting a specific country with a substantial number of participants or gathering a diverse and significantly larger sample from various regions. Additionally, a future study could aim to reach a more representative sample in the sense of people who might have quit using a home exchange platform or people who are not necessarily active on online forums or Facebook groups where the current study's sample was recruited. A quantitative approach may be more appropriate to achieve this. Furthermore, future research could compare user motivations and behaviours across multiple home exchange platforms to identify key differences in preferences and gain a more comprehensive understanding of the factors influencing participation in the sharing economy.

Declaration of generative AI and AI-assisted technologies in the writing process

During the preparation of my written thesis, Sharing Economy in Hospitality, ChatGBT, Perplexity AI and Research Rabbit were used for the following tasks: finding literature, organizing content, getting feedback and partially rewording text with the prompts used listed below. After using these tools I reviewed and edited the content as necessary, and I take full responsibility for the content of the work presented.

I also declare that I am aware of and respect the Artificial Intelligence Rules of Conduct of Católica Porto Business School.

Prompts used:

- Can you give me an overview of the frameworks that apply to this topic?
- Can you suggest similar articles to this one?
- Can you please give me feedback on this text in terms of following a red line?
- Do you have a better wording for this sentence?
- What synonym could I use for ...?
- Can you please give me a summary of this page?

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Appendix

Appendix A: Interview Guide

Characterization of the interviewees:

- Where are you located?
 - What is your age?
 - What is your profession?
 - How long have you been using HomeExchange and how frequently do you use it?
-
1. What initially attracted you to join HomeExchange?
 2. Do you have experience with other Home Exchange Platforms?
 3. Before hearing about HomeExchange, what was your way of travelling?
 4. What are the main factors that attract you most about Home Exchange?
 5. To what extent do economic factors, like cost savings, play a role in your decision to use Home Exchange?
 6. How important is it to you to connect with other people or make social connections through HomeExchange?
 - a. Can you describe any memorable experiences or connections you've made through the platform?
 7. In what way does HomeExchange offer you a unique or "authentic" travel experience?
 8. What keeps you coming back to HomeExchange?
 9. Do you have any suggestions for how HomeExchange could improve its platform or appeal more to people like you?

Appendix B: Forum Post and HomeExchange Team Correspondence

"Dear HomeExchange Team, I hope this message finds you well. My name is Helene Siegfried, and I am currently pursuing my MSc in Marketing at Católica Porto Business School. As part of my master's thesis, I am researching the topic "Sharing Economy in Hospitality – User Motivations to Participate in Home Exchange."

I am particularly interested in gaining insights directly from HomeExchange members about their motivations for using the platform. To achieve this, I would like to conduct short, 15-minute virtual interviews with a few members of your community. Before reaching out to your users, I would like to kindly ask for your permission to post a message in the HomeExchange forum or other community channels. (Question: Is this even possible without having a down home for exchange? If not, is there a way i could get in contact with them?)

The participation would be entirely voluntary, and I would be happy to comply with any guidelines you may have for engaging with your community.

Thank you very much for considering my request. I am confident that the findings from this research will help contribute to a deeper understanding of user behavior within the sharing economy, and I would be glad to share my results with your team upon completion.

I look forward to your response and appreciate your time.

Best regards, Helene Siegfried »

 HomeExchanger? Help contribute to my master thesis with your Story! ^ 23 Oct

👤 Q&As: Ask the community

Hello HomeExchange Community,

My name is Helene, i am 24 years old and I'm from Hamburg in Germany. I'm currently working on my **master's thesis**, focusing on the topic "Sharing Economy in Hospitality – User Motivations to Participate in Home Exchange."

To better understand why members choose to engage in Home Exchange, I'm seeking participants for a brief, **20-minute virtual interview**. If you're interested in contributing to my research and share your story, please reach out to me via **email at helene.siegfried@t-online.de**.

Your insights would be highly valuable, and I'd be very grateful for your support! 😊

Thank you for considering this opportunity to assist in my study! 🙏

 **Helene Si** ...

12. November · 🌐

Hello HomeExchange Community,

My name is Helene, i am 24 years old and I'm from Hamburg in Germany. I'm currently working on my **master's thesis**, focusing on the topic "Sharing Economy in Hospitality – User Motivations to Participate in Home Exchange."

To better understand why members choose to engage in Home Exchange, I'm seeking participants for a brief, **20-minute virtual interview**. If you're interested in contributing to my research and share your story, please reach out to me via direct message or **email at helene.siegfried@t-online.de**.

Your insights would be highly valuable, and I'd be very grateful for your support! 😊

Thank you for considering this opportunity to assist in my study! 🙏

  29 43 Kommentare

 Gefällt mir  Kommentieren  Senden

Appendix C: Social demographic characteristics

Social demographic characteristics, N=20

Area of residence	N	%
Germany	4	20%
United States of America	3	15%
Spain	5	25%
France	3	15%
Netherlands	1	5%
Australia	1	5%
Malta	1	5%
Italy	2	10%

Age	N	%
30-36	2	10%
37-43	4	20%
44-50	3	15%
50-56	2	10%
57-63	4	20%
64-70	3	15%
70+	2	10%

Years of experience on Home Exchange	N	%
Less than a year	2	10%
1-2 years	7	35%
3-5 years	5	25%
6-8 years	2	10%
9-10 years	3	15%

More than 10 years

1

5%

Employment Status

Working

15

75%

Retired

5

25%

Appendix D: Coding Table

Structure of Coding Table:

Theme 1	Theme 2	Theme x	Example:
Code 1	Code 1	Code 1	Convenience "The cooking facilities is a big one"
Code 2	Code 2	Code 2	"Accommodation that is fully equipped"
Code x	Code x	Code x	"you can also make individual arrangements, which makes the whole thing very flexible."

The full Coding Table can be accessed via this link:

https://www.icloud.com/iclouddrive/002OIEuNraOt_XygHTpTPCdTQ#Master_Thesis_Coding_copy

Appendix E: Website-specific Improvements for HomeExchange.com

Functionality	- Improve search functionality and add filters (e.g. family to family, user response rate, etc.)	"It would be nice if they would put people that are doing very good on the top of search results and people that barely respond or have low reviews further down." (PTP 3); "I think the search functionality is quite limited and
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		frustrating." (PTP 18); "For me with a large family, it would perhaps sometimes be easier to have a filter of extended family to extended family, because it is sometimes a bit more complicated to find a place because 3 children is not always attractive for the person who takes us in." (PTP 19)
	- Ensure the ability to sort and personalize favorites folders	"Favourites folders cannot be personalised or subdivided. Unfortunately, you can't sort anything there, and that's really annoying. You often can't find saved accommodation again." (PTP 11)
User Experience	- Make the website more user-friendly and modernize its design	"if we talk about the design and usability of it it's quite outdated." (PTP 9)
	- Indicate if hosts rent their properties on other platforms	"that you could indicate somewhere if hosts also rent on other platforms." (PTP 8)
	- Provide a hospitality category for exchanges	"There isn't a category for hospitality, which would be nice." (PTP 18)

