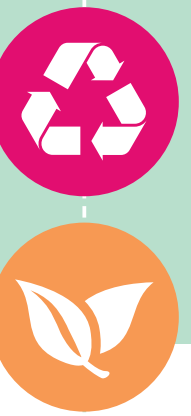


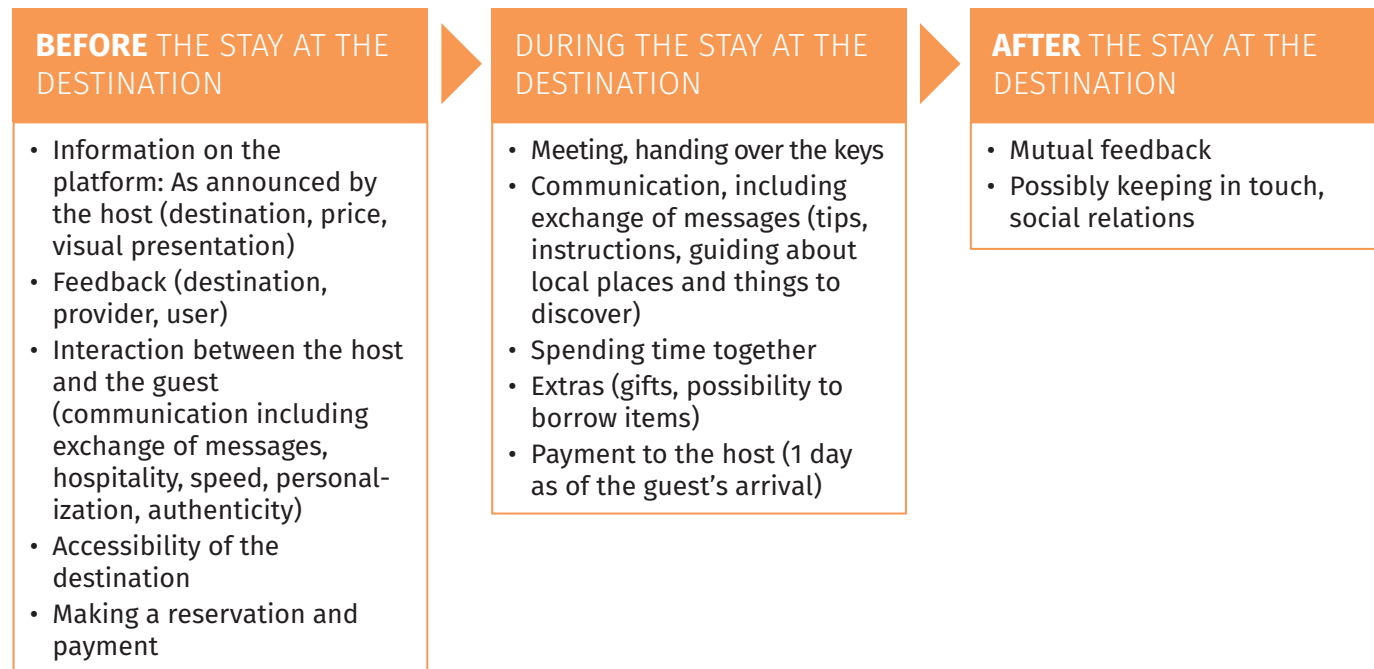
# The process of value creation in the sharing economy



The process of value creation and co-creation in the context of the sharing economy in tourism is a complex phenomenon. Value is co-created in and through the relationships between providers, users, and platforms. Among key elements that create value are e.g. local knowledge, narratives, locality, and the personalities of both the provider and the user.

## ACCOMMODATION EXPERIENCE IN THE SHARING ECONOMY – SOME OF THE MOST SIGNIFICANT MOMENTS OF VALUE CREATION

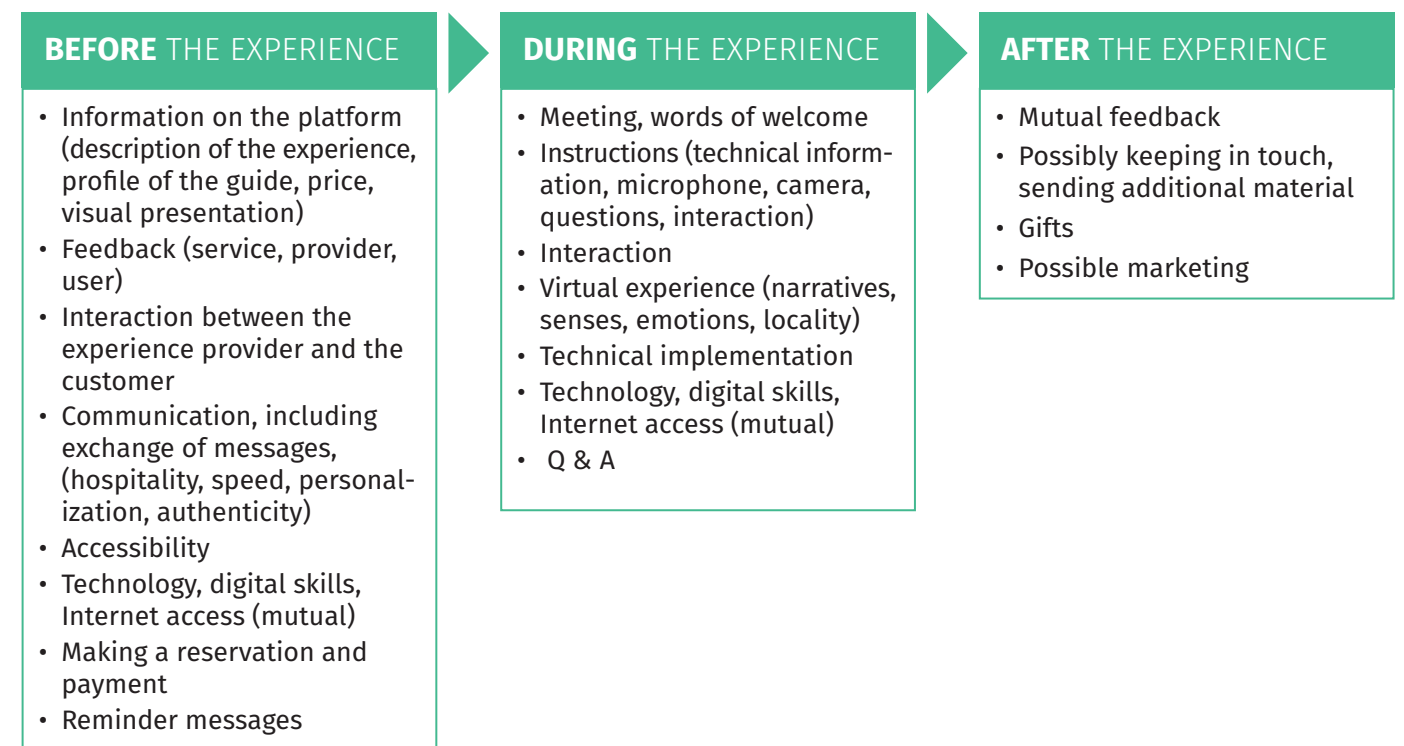
Hospitality practices are warm, authentic, hospitable, specific, quick, personal and friendly. Users appreciate personal service, local ‘secret’ tips, and getting to know the provider – often a local resident.



The practices of co-creating value during the accommodation experience in the context of the sharing economy are strongly linked to the practices of hospitality. The practices are unique and they take shape already prior to the beginning of the guests' actual stay at the destination through communication, including exchange of messages, between the provider and the user. The provider, i.e. the host, makes every effort to make the guests' stay as pleasant as possible. The host helps the guests with any questions or concerns they may have and provides personal support. The host, too, may gain experiences through the interaction with guests.

## A VIRTUAL EXPERIENCE IN THE SHARING ECONOMY – SOME OF THE MOST SIGNIFICANT MOMENTS OF VALUE CREATION

Hospitality (host-guest) relationships evolve in line with the developments of the operational environment and social interaction between the host and the guest. During the COVID-19 pandemic and in the post-COVID-19 world, where tourism has been transformed, platforms of the sharing economy have been trailblazers in creating and providing experiences online.



Value of a virtual experience is co-created through interaction, within the technological framework available.

