

# Sharing economy or just utilization of new business models?

MEETING OF THE GROUP OF EXPERTS ON CONSUMER PRICE INDICES

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# Sharing economy and digitalization

*«an economic system in which assets or services are shared between private individuals, either free or for a fee, typically by means of the internet.»*

Digital platforms:

- Key enabler for the emergence of sharing economy
- Neutralises the importance of geography and time for a connection
- Safeguard the quality and the payment of the trade



# Several definitions

In Norway we operate with (at least) two distinct:

- The Norwegian Tax Administration:
  - Sale or rental is made by private individual, either directly or through intermediary companies
- Alternative definition (by a large research institute):
  - The intermediary must be a digital platform which aim to connect providers and customers with the intent to exchange benefits from one to the other



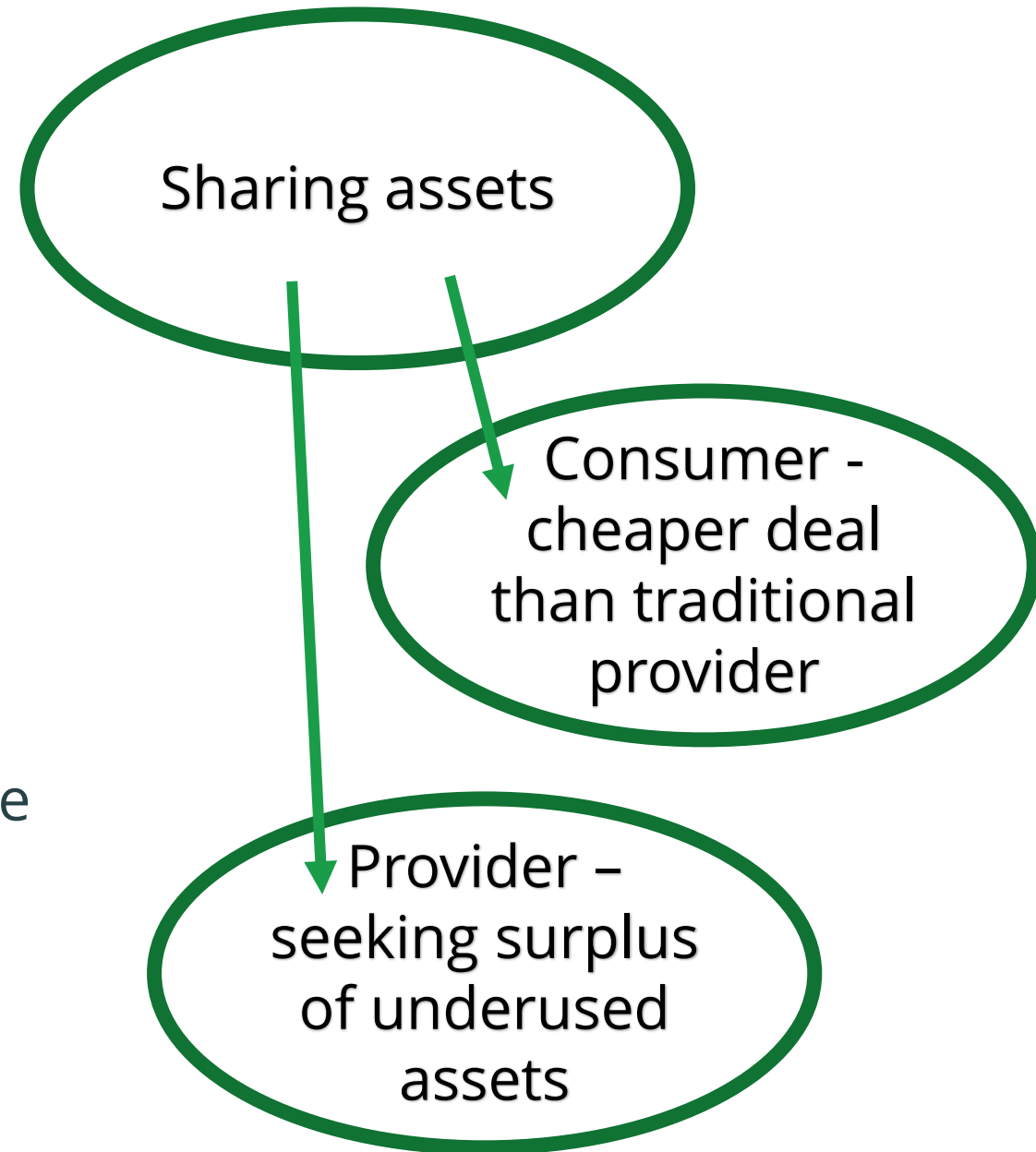
# P2P - a founding pillar

Peer-to-peer transactions are defining characteristics, but definitions vary:

- Sharing element
- Contact element

Repackaging consumerist impulses in a more appealing message:

- P2P → B2P



# «Sharing is caring»

## Key examples

- Networks providing transportation services (Uber)
- Short-term rentals (Airbnb)

## Norway today:

- Deregulation of taxi market (Nov 2022) - true P2P not yet legal
- A new short-term rental law (Apr 2019) welcome more P2P accommodation
  - Balance interest of those who wish to offer lodging in their home and their neighbouring residents
  - Regulate taxation of “the emerging” activities

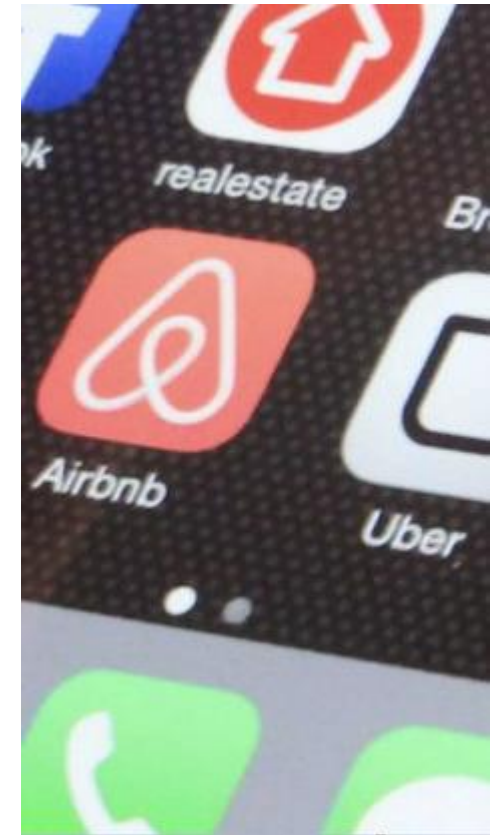


# Taxable income data - a possible data source?

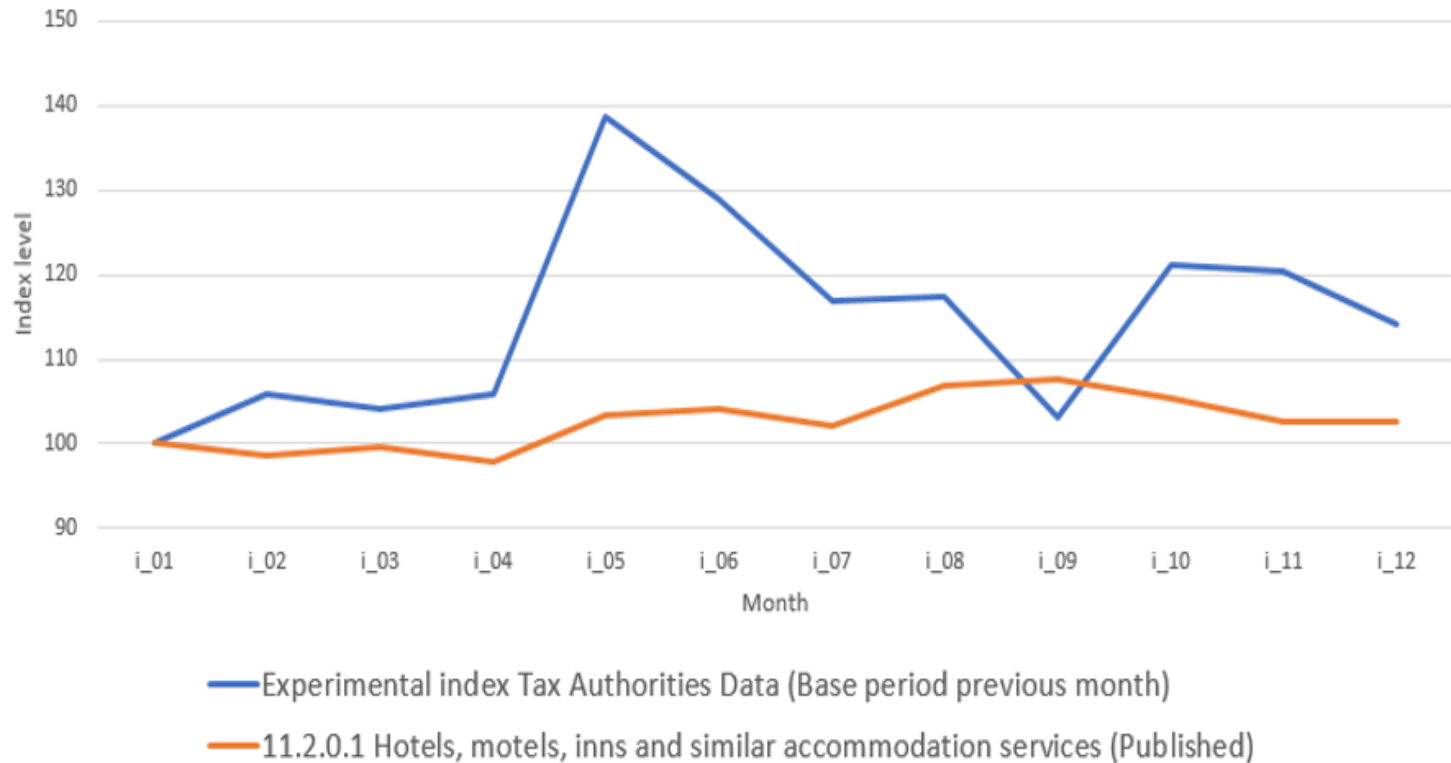
No data from Airbnb (not covered by the Norwegian Statistics act)

Data customized tax purpose a potential data source?

- 400 000 unique rental in 2020
- 1 week or less = 85 per cent of total
- Airbnb, max 2 rental object per host & 1 week or less:
  - 1/3 all guest nights
  - 30 per cent of total revenue



# Experimental index



## Tax report data

- Variability of number of prices
- No imputation of missing prices
- Homogeneity of rental object
- Covid-19 influence
- Timeliness not ideal

## Published index

- Imputation during pandemic with overall index of CPI excl. zero consumption

# What now?

- Tax data year 2 not yet fully processed
  - Improved level of detail, however no change to timeliness
  - In the future though....
- Web scrape Airbnb listings
  - Not actual transactions
  - Maintenance
- Data from Airbnb preferable
- National accounts
  - Monitor development in expenditure shares
  - Conceptual clarifications needed
    - households = consumers
    - businesses = producers
  - Ongoing revision of SNA





# Thank you

