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## Sharing revolution

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You may not know it, but you could be a collaborative consumer.

If you've bought something used on Craigslist.org or shared a car through Zipcar, then you have bought in to the new philosophy of collaborative consumption. So says the new book "What's Mine Is Yours" by Rachel Botsman and Boo Rodgers.

Their premise consists of consumers opting for access to products and services without actually owning them.

"Collaborative consumption is enabling people to realize the enormous benefits of access to products and services over ownership, and at the same time save money, space and time," said Botsman.

But how will it play in the Big Apple, where trusting your neighbor is such a huge hurdle?

"New Yorkers crave this fine balance of independence and the social camaraderie of communities. And more and more are asking "Why can't I have both?" From Etsy Labs to Brooklyn Skillshare to food co-ops to an increasing number of co-working spaces, New York is a hotbed for collaborative consumption," said Rodgers.

The technological mojo of Gothamites is a driving force in the collaborative movement, he says. "It is also not surprising that collaborative consumption takes off in dense, competitive cities such as New York. We are incredibly wired, running around with small devices that enable us to locate and share goods and services anytime, anywhere," he said.

Another reason why collaborative consumption makes sense in the Big Apple is the desire of city residents to save precious minutes. "Collaborative consumption also just makes sense in terms of cost and convenience. Waiting online at the Avis or Thrifty is just not as efficient compared with the satisfaction of swiping your membership card across the window of a Zipcar and driving off in seconds," said Botsman.

Of course, bragging rights are always a motivation for competitive New Yorkers. In the Big Apple, Rodgers noted, "If you're a Zipster [a Zipcar member], then that carries as much social cachet for some people as, say, having the latest iPhone."

Rodgers suggests that knowing thy neighbor is overblown.

"The key answer to this question is that technology enables trust between strangers. Many examples of collaborative consumption don't require you to know your neighbors. The trust we typically form face to face can be built online through reputation systems made up of peer-po liced points, ratings and reviews."

What is the economic impact of collaborative consumption?

"We don't have a cu mulative figure for all the different sectors of col laborative consumption, but by looking at statis tics and projections for different slices, we know it is a multi-billion econ omy," said Botsman.

For example, the au thors cite:

- \* The peer-to-peer so cial lending market led by the likes of Zopa and Lending Club is esti mated to soar by 66 percent to reach \$5 bil lion by the end of 2013.
- \* The consumer peer-to-peer rental market for everything from drills to cameras is estimated to be a \$26 bil lion market sector.
- \* The swap market, just for used children's clothing, is estimated to be between \$1 billion to \$3 billion in the US alone.

Car-sharing membership grew by 117% in North America between 2007 and 2009, and by 2016 it is estimated there will be more than 4.4 million car-sharing members in North America alone.

It's harder to measure the so-called softer exchanges in a traditional economic sense, said Botsman. "When you look at examples such as Trade School in NYC -- where teachers don't ask for cash for tutoring, but barter things they need from tax advice to groceries -- the payment operates somewhere between a thank you to a credible payment."