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Sharing is replacing owning

November 02, 2010 | By Rachel Botsman, Special to CNN

Bill Ford, automobile giant Ford's executive chairman, admitted to CNN in 2009 that the "future of transportation will be a blend of things like Zipcar, public transportation and private car ownership."

He said he didn't fear that future, but instead, saw it as an opportunity to "participate in the changing nature of car ownership."

Since Ford made this statement, car-sharing membership in the United States has grown by 51.5 percent and Zipcar's revenue is growing at a rate of around 30 percent per year, Fortune magazine reports. Tellingly, traditional car rental companies, including U-Haul (U Car Share) and Hertz (Connect), have introduced their own car-sharing platforms alongside traditional automobile manufacturers such as Daimler.



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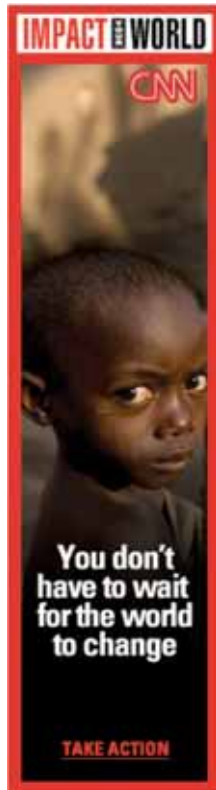
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Peugeot has taken the idea of revolutionizing personal transportation one step further with the recent introduction of Mu in Europe -- "a credit-card mobility system for the modern era." Your Mu membership gives you choice of a vehicle (so long as it's a Peugeot) but also offers access to a scooter, a bicycle, a child seat, a roof rack or a van.

Automobile makers are reinventing the way they do business because the so-called Generation Y'ers have been redefining the conversation about how we get around. Gen Y'ers are the foot soldiers in the shift to seeing access to cars as a privilege, and ownership, with all its costs, as a burden. At 80 million strong, they represent not just the largest generation in U.S. history, but a massive market opportunity for existing automobile and traditional rental companies and emerging companies. Outfits such as RelayRides and Spride enable peer-to-peer car sharing of their vehicles and understand the evolution in our economy toward a collaborative approach to consumption.

Emerging start-ups, from B-Cycle to Airbnb to SolarCity, are embracing an emerging culture and economy where experiences are valued more than stuff, where usage trumps possessions, and as Kevin Kelly, the founder of Wired magazine, puts it, where "access is better than ownership."

In "What's Mine Is Yours: The Rise of Collaborative Consumption," a book I co-wrote with entrepreneur Roo Rogers, we argue that such companies exemplify a shift away from a 20th century defined by hyper-consumption, toward a 21st century defined by "collaborative consumption."

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