

## Sharing Economy Market in Japan: Key Research Findings 2017

### ◆ Research Outline

Yano Research Institute has conducted a study on the domestic sharing economy market with the following conditions:

1. Research period: From April to October, 2017
2. Research targets: Service providers of sharing economy
3. Research methodologies: Face-to-face interviews by the expert researchers, surveys via telephone/e-mail, and literature search

#### What is Sharing Economy?

Sharing economy in this research indicates some services that provide a forum for unspecified large number of people to share transportation, a space, a property of things, people, funds, and etc. through internet. Note that the services to share copyrighted music and images are not included.

#### What is the Sharing Economy Market?

The sharing economy market size is calculated based on matching/sales commissions, monthly membership fees, and other service revenues at service providers.

### ◆ Key Findings

#### ■ Domestic Sharing Economy Market in FY2016 Grew by 26.6% to Attain 50,340 Million Yen

With a part of Hotel and Ryokan Management Law having been relaxed in FY2016 and with the New Vacation Rental Act being established in 2017, increasing number of companies have entered the vacation rental market. In addition, the Sharing Economy Association Japan has been established in January, 2016, contributed to improve awareness of the services that belong to the category of sharing economy, which encouraged new enterprises to enter the market, expanding the market size in FY2016 by 26.6% from the previous fiscal year to attain 50,340 million yen.

#### ■ Establishment of New Act Encouraged New Market Entry by Large Companies and Increase of Foreign-Visitor Users, Contributing to Market Expansion

In the New Vacation Rental Act to be enforced in June 2018, the number of business days allowed for vacation rental is limited to annual 180 days, which may temporarily decrease the number of real estates supplied for vacation rental. Nevertheless, with lawful services become easier to be provided in the wake of enforcement of the act, increasing number of large domestic companies as well as foreign-owned enterprises is expected to enter the market, which would eventually increase the number of real estate supplies in the entire market. In addition, growing number of foreign visitors in Japan are likely to use sharing economy toward the Tokyo Olympic/Paralympic Games held in 2020. The CAGR (Compound Annual Growth Rate) of the sharing economy market from FY2015 to FY2021 is projected to be 18.0%, with the market size to be 107,090 million yen by FY2021.

#### ■ Though Current Market Size is Small, Potential Growth Expected, Replacing Multiple Services in Different Industries

The sharing economy market is expected to grow for the future by replacing the existing services gradually. For instance, car sharing services are considered to replace private

automobiles, which may steadily reduce the number of automobiles sold. Vacation rental services, which provide residence as accommodation for travelers, may replace the services currently offered by hotels and ryokan or Japanese-style inns. On the other hand, there are some services groping for coexistence with the existing industries, for instance, some ride-share companies offering taxi-dispatching services. There are some other diverse services in sharing economy that have emerged in succession. Each size of sharing economy services is still tiny when compared with that of the existing related industries, but it is likely to expand by replacing or partly co-existing with the existing services in the related industries.

## ◆ Report Format

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Price: 180,000 yen (The consumption tax shall additionally be charged for the sales in Japan.)

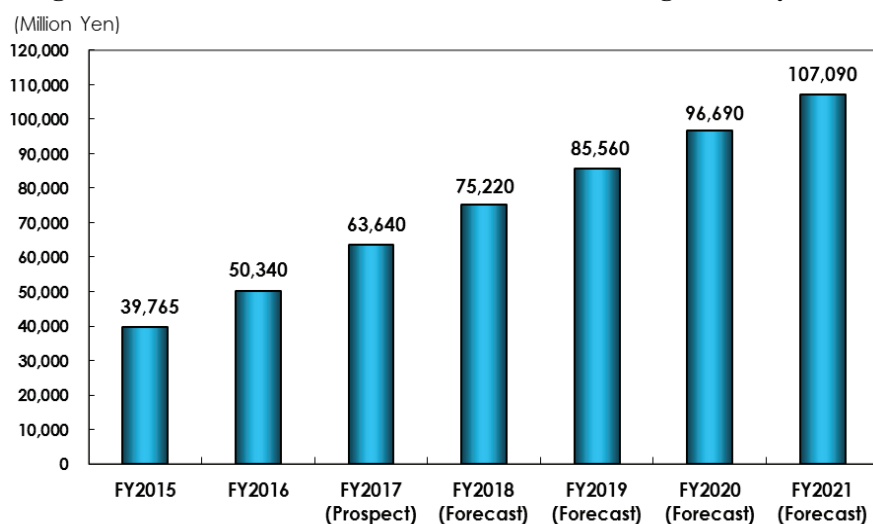
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■ **Figure 1: Transition and Forecast of Domestic Sharing Economy Market Size**



Estimated by Yano Research Institute

Notes:

1. The market size is calculated based on the sales at service providers.
2. The values in FY2017 is prospect, those in FY2018 and beyond are forecast.
3. Sharing economy in this research indicates some services that provide a forum for unspecified large number of people to share transportation, a space, a property of things, people, funds, and etc. through internet. Note that the services to share copyrighted music and images are not included. The details are as follows (the companies are listed in random orders):
  - Transportation Sharing Economy Services include car sharing/cycling sharing services provided by “earthcar”, “Orix carshare”, “careco car sharing club”, “Times Car Plus”, “Anyca”, and “COGICOGI”, ride-sharing services provided by “Uber”, “notteco” and etc.
  - Space Sharing Economy Services include those services that enable to accommodate personal residence such as “Airbnb” and “air Trip Minpaku”, those that enable to share spaces such as “NOKISAKI business”, “Space Market”, and “SHOPCOUNTER”, and those that enable online parking reservations such as “akippa”, “Nokisaki PARKING”, and etc.
  - Sharing Things Services include those fashion sharing services and those online rental services provided by “airCloset”, “SUSTINA”, “Laxus”, and etc.
  - People-Sharing Services include those crowdsourcing services provided by “crowdworks” and “LANCERS”, and online matching services provided by “AsMama”, “ANYTIMES”, “CrowdCare”, “Sutoaka”, “Time Ticket”, “TASUKAJI housekeeping”, “VISASQ”, and etc.
  - Money-Sharing Services include crowdfunding services and social lending services provided by “Makuake”, “Readyfor”, “CAMPFIRE”, “MotionGallery”, “Crowdbank”, “Crowdcredit”, “maneo”, and “SBI Social Lending”, “AQUSH” and etc.