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New Insights in Sharing Economy During the COVID 19 Pandemic

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Sharing Economy has arrived in Greece carrying on the experience of abroad and together with the so-called "good practices", it still seems to be in a standstill. So, the "hosts" are multiplying day by day, the big hotel companies are not responding at the moment, and most studies end up with balanced use of the phenomenon. Main research objective of this paper is to examine the consequences of the COVID 19 pandemic to the Sharing Economy according to the perceptions of the owners. More precisely, the paper examines the characteristics of Thessaloniki's tourism product and how they emerge more effectively through the Sharing Economy. In the city center there are more than 2,000 active properties. The present research uses a non-random sample as descriptive means. The "convenience sampling method" was addressed to participants with the above qualities whose contact details were known to the researchers. The research population is the active depositors on the Sharing platforms and/or the accommodation managers. Their contact details were found after research done at Sharing Economy platforms, internet sites, social media profiles and groups, and AirDNA data. To the authors' best knowledge this is the first attempt that has been done in order to investigate the effects and the future of the Sharing Economy in the Municipality of Thessaloniki during the COVID 19 pandemic based on the views of the owners.

Keywords: destination management, planning, Sharing Economy, decision making

Introduction

The starting point of the research was the study of the effects of the Sharing Economy on the formation of the tourist product in the Municipality of Thessaloniki. In particular, main purpose was to highlight the tourist potential of the city through the offer of short-term real estate leases, which have gained significant dispersion and popularity among visitors in recent years.

However, the new physical distancing imposed by the Covid-19 pandemic crisis and the global economic downturn as a result of a political turmoil to balance between public health protection and the financial rescue

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of states have been inevitable stimuli for the final objectives. Finally, the next day, both in the tourist appearance of Thessaloniki and in the studied sector of the Sharing Economy, was included in the purpose of the work.

Thus, the following research questions were formulated:

- 1. What is the level of satisfaction of Thessaloniki tourists staying in short-term rental accommodation? Specifically, what is a pole of attraction for visitors to the city today and what is not?
- 2. Depending on the course of the health crisis, will the presence of short-term leases in the city of Thessaloniki continue?
- 3. Do the property owners accept the need to review the institutional framework for the operation of short-term leases?
 - 4. What are the expected effects of the pandemic on the traffic of Thessaloniki?

Literature Review

"Sharing Economy" is defined as the business model whose activities are provided by partner electronic platforms with the aim of creating a new market, where services will be provided for private use. What needs to be clarified, however, is that this is a form of financial transaction and not an expression of solidarity, as the term can be misleading. Sharing Economy is a new business strategy, which, using specialized online applications, offered the opportunity to ordinary citizens—consumers to use their inactive assets.

The Sharing Economy restructured the two fundamental sectors that make up economic activity: production and consumption. The new "Collaborative production" (Kostakis & Bauwens, 2014), adapted to the P2P reality, arises from the "Collaborative learning" (courses on demand, on line, skills exchanges), "manned" through the "Collaborative financing" (peer lending—peer to peer lending, crowd funding) and distributed—available through the "Peer to Peer Economy" (P2P). On the other hand, "collaborative consumption" (Kourneta, 2017) brought a new orientation and another ethic to consumer habits. The "hunting" of property has given way to targeted consumption of goods and services, certainly through the network of P2P transactions.

Airbnb's supply originated in the segment of the private rentals, in the homes rental industry. It can be characterized as disruptive innovation, as Airbnb initially offers a lower performance according to what the mainstream market has historically demanded (Dewald & Bowen, 2010); at the same time it provides some new performance attributes, which in turn makes it prosper in a different market and eventually displaces the former technology. This Sharing Economy example has disrupted the established order of the tourism and hospitality industry. It encourages micro-entrepreneurship, provides employment opportunities, and improves digital literacy. However, there are many concerns that if the empowerment of this new breed of entrepreneurs and the disruptive innovation phenomenon of the Sharing Economy is not properly regulated and monitored, it can lead to safety incidents, social inequality environmental concerns, over-tourism problems, and lack of transparency (Katsoni, 2019). Tourism regional policy makers and all tourism stakeholders have long realized that they could not afford to ignore the Airbnb phenomenon and have made it an imperative to develop a culture that offers equal, accountable, safe, and transparent services to all tourism stakeholders (Constantoglou, Katsoni, & Poulaki, 2020).

It would be rather difficult to predict the full consequences of implementing a form of economy that would have all homeowners as potential "entrepreneurs" and consumers. This new form in the economy could take the

form of an avalanche and soon give a clear mark of a P2P era in trading history. In fact, the current institutional framework was fortified in the face of potential threats, at which point they were called upon to shield themselves from the emerging dangers. In fact, because the issue is complex, the institutional framework follows a parallel evolutionary course.

For example, the definition of a maximum capacity factor based on which the maximum number of such accommodation will be predicted, in areas with high residential density. The aim of this measure will be to avoid the saturation of residential and historic areas from short-term leases, while at the same time pushing for the expansion of tourism to heterogeneous parts of cities and the creation of polycentric development. This proposal could have quite positive results in the case of our country, especially in the case of Thessaloniki, as it would help to decongest the center and to diffuse the financial benefits in neighboring areas, which thanks to the combined public and private initiative upgrade them.

Essentially, through the Sharing Economy, resources that are dormant or underused can be utilized, aiming at financial support and social well-being. The shared economy is based on the consumer-consumer relationship, even if it sounds paradoxical, and not business-consumer, with its main feature being the occasional character in the availability of the product or service. So this is not another aspect of the real estate market and does not replace the traditional market as an alternative to that, but is an entirely new concept for consumption, a concept increasingly distanced from the exclusive use of goods and therefore more efficient in terms of the use of private resources; a concept that does not limit consumption, since the created surplus value of private property contributes to the increase of purchasing power, but redirects it towards a simpler and more substantial participation of the subject in a democratic social becoming with insurmountable environmental concerns (Boukis, 2019).

But as is the case with everything uncharted, and which in fact creates reasonable caution, firstly because it concerns many and secondly because it does not always work in addition to the established markets, a deeper reading of the phenomenon is necessary. And remaining at the disposal of real estate what do the first elements of the application of the sharing show? Increase in demand for marketable real estate. Transfer and accumulation of private assets to companies (Bank of Greece, 2019). Rise rents in areas of increased demand. Change in population composition. Environmental burden. Decline of the organized hotel market. Alteration of her physiognomy that was conquered with efforts (Grant Thornton, 2019).

But what contributed to the emergence of the Sharing Economy in the given period of time? As already mentioned, the historical conjuncture plays a decisive role in the development of things, as it is guided by technological development and is crystallized in social and economic terms. The modern way of life and urbanization in combination with the rise of the standard of living pushes for the desire for more mass access to goods and services that are basically endemic to the population concentrations of the cities (Rinne, 2013). But also more specific conditions, such as the realization of the general principle of economy by the majority of citizens, showed that sharing is the strategic opportunity they expected. Of course, technology offered all those tools, the familiarity with which gave the expected impetus. What remains to be gained is the trust between the recipient and the service provider.

Like any other financial system, the usefulness of the short-term lease system is judged in practice. Apart from the positive aspects, such as their participation in places and periods of tourist intensity, there are many negative effects that occur. The short-term lease compared to the operation of institutional accommodation

leads to a backlog of tax and insurance revenues, is not certified with functional specifications (tenant insurance, benefits), and creates bipolar conditions in the tourism business sector, while the analyses show a negative impact on employment (Heo & Blengini, 2019).

And another critical dimension. By gentrification we mean the processes by which degraded neighborhoods in the city center are remodeled and upgraded through the action of private capital and state interventions, resulting in the relocation of the economically weak to other areas and the settlement in the "refined" area of economically superior populations. In the process, research into the phenomenon of "urban gentrification" expanded to include more complex causes and effects.

Case Study Area

The integration and utilization of the tourist phenomenon in the context of the corresponding development of an urban area often goes hand in hand with its efforts for a "smart" transformation. This field includes the recording, analysis, and evaluation of existing tourism resources, but also the infrastructure that serves their promotion and utilization. The latter include the general infrastructure that assists various forms of tourism, such as the transport network and transport, health structures and the commercial sector, telecommunications, financial institutions and public services. Human resource monitoring is also important.

The life of the city of Thessaloniki is defined by the Thermaic Gulf. The relatively recent renovation of the coastal front marked the staging of its tourist development, offering opportunities in the direction of sustainable urban development.

The issue of sustainable urban mobility and the current escalation of air pollution, which is considered the main environmental pressure of the city, is high on the agenda of those responsible. The existing infrastructure does not have the ability to respond to everyday life, nor of course to an emergency. In the current conditions, the lack of interconnected means of public transport, the density of the urban fabric, and the lack of information and awareness of the residents are aggravating factors in the operation of the city.

Apart from the problems, the architectural ornaments of the city are numerous, a pole of attraction for its visitors. Thessaloniki is a multicultural, extroverted, vibrant, and youthful city, with growing tourism and international ties. The inhabitants and the institutions of the city undertake initiatives of culture, tourism, and creativity. Figure 1 depicts the Sharing Economy rentals in the city of Thessaloniki according to the available data of AirDNA 2020.

The medium-term strategy of Thessaloniki, utilizing the diverse tourist bases of the city and the proposals of sustainable development, seeks the multifaceted participation of the inhabitants in an effort of overall development and prosperity. The 4th Industrial Revolution and its dispersal between the institutions and the functions of the metropolis are now the strong guarantee of the future more durable and safer living. And because the future is being judged now, areas of paramount importance for social cohesion such as employment will be given priority in their connection to innovation and technological progress (Thessaloniki Municipality, 2017). Remarkable is, according to the existing design, the development of multimodal nodes, which will provide new opportunities for economic development in the neighborhoods, including the areas in the cultural, economic, and tourist corridors of Thessaloniki.

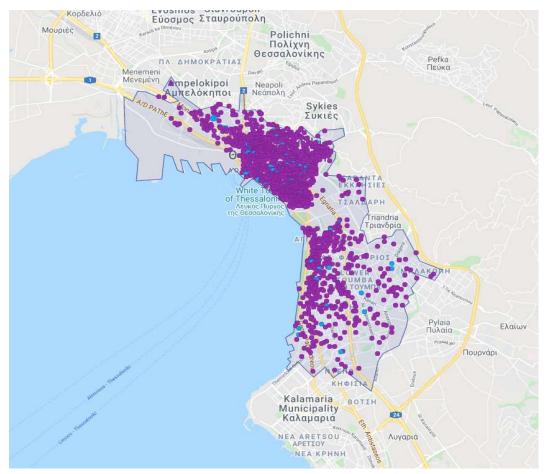


Figure 1. Sharing Economy rentals in Thessaloniki 2019. Data Source: AIRDNA-2020.

Research Methodology

The correlation of the intermediate application with the investigatively processed findings required in the detailed information that we mentioned, each time in the inductive verification of the applications of the finite questions for the application of Thessaloniki. Program therefore for revelation and in different colors or the required design.

The purpose of the descriptive research was to record the observations, views, attitudes, assessments of a population based on certain characteristics. In this project, the sampling method was chosen to be applied in a sampling context, for which, it is formulated as a methodological problem that the log file of the underlying samples is not accessible and therefore its number and characteristics are unknown. Consequently, probabilistic sampling, i.e., the use of a random sample in the present study, became impossible, so generalizations in the population would be a voluntary error. However, the choice of using a non-random sample characterizes the present primary research as descriptive and in relation to the findings of the secondary research used as a springboard in the formulation of the research questions, satisfies the research hypotheses.

The research population is the active depositors of the Municipality of Thessaloniki on the Sharing platforms and/or the accommodation managers. The "convenience sampling" was addressed to participants with the above qualities whose contact details were known to the researcher. Also, the "snowballing sampling" (Christopoulos, 2010) was used to promote the structured questionnaire by all the initial recipients and mainly

by short-term lease management companies of the city, the communication with which was made possible through their websites. Finally, social media were utilized with a survey conducted on members of relevant groups.

The main tool of the conducted research was the structured questionnaire. Only closed-ended series of prescribed questions were used. The search was conducted anonymously.

In particular, an introductory text informs the respondents about the body and the purpose of the research, as well as about the terms of anonymity and confidentiality. The main part of the questionnaire lists 27 questions which are classified into five distinct sections entitled.

The scales chosen in the answers to the questions are: (a) single choice (questions 6, 7, 8, 9, 11, 12, 13, 16, 17, 25), (b) multiple choice (question 10), (c) evaluation scales (questions 4, 26, 27), (d) ranking scales (questions 1, 2, 3, 5), (e) Likert layout scales (questions 14, 15, 18, 19, 20, 21, 22, 23, 24).

The questionnaire was written in Google Forms and distributed entirely digitally via email (Gmail, Google Forms) and social media (Facebook Messenger). The survey started in mid-March to June, 2020. A total of 137 properly completed and usable questionnaires were selected. Data processing was done with the use of SPSS.

Findings and Analysis

The survey started in mid-March—it was dominated by the search of the sample—was structured in the questionnaire, which was eventually led to the recipients whose views were recorded in the period from mid-March to June, 2020. After matching the questions in each of the four research objectives and the processing of the incoming data in the SPSS program, the following research data were extracted from the total of 137 questionnaires that were answered:

The first research objective has to do with the updating of an earlier research by GBR Consulting (April 2019) on the satisfaction of Thessaloniki tourists from the point of view, of course, of the active depositors of the Municipality of Thessaloniki on the Sharing platforms and/or accommodation managers, who were the participants of the empirical research. According to the questions asked:

Business trips and leisure are, in the opinion of the participants, the most frequent reasons why one visits the city of Thessaloniki (Table 1), where they showed the same lower average ranking score (M = 2.4). From there on, the educational reasons (M = 3.7) appear third in frequency, followed by the health reasons (M = 4.1), the sports events (M = 4.5), and lastly the reasons of special interest (M = 4.8).

Table 1
Which Is the Most Frequent Reason for Visiting Thessaloniki?

Which is the most frequent reason	_	st most requent	_	nd most equent	-	d most equent	_	h most equent		h most equent		h most equent	– Total
for visiting Thessaloniki?	N	%	N	%	N	%	N	%	N	%	N	%	- 10tai
Business travel	51	37.2	64	46.7	15	10.9	13	9.5	12	8.8	10	7.3	2.4
Leisure	77	56.2	35	25.5	17	12.4	10	7.3	10	7.3	20	14.6	2.4
Education	1	0.7	15	10.9	44	32.1	45	32.8	17	12.4	8	5.8	3.7
Health reasons	3	2.2	13	9.5	35	25.5	23	16.8	18	13.1	34	24.8	4.1
Sports	3	2.2	5	3.6	12	8.8	29	21.2	51	37.2	19	13.9	4.5
Special interest	2	1.5	5	3.6	14	10.2	17	12.4	29	21.2	46	33.6	4.8
Total	137	100.0	137	100.0	137	100.0	137	100.0	137	100.0	137	100.0	

Respectively, the following Table 2 presents the results on what are the most common factors that cause negative effects on visitors to Thessaloniki.

Table 2	
Which Factors Have the Most Negative Impact on Ci	ty Visitors?

Which factors have the most negative		1st most frequent		2nd most frequent		3d most frequent		4th most frequent	Total
impact on city visitors?	N	%	N	%	N	%	N	%	
Bad public transport network	83	60.6	16	11.7	19	13.9	19	13.9	1.8
Minimum green-open public spaces	28	20.4	46	33.6	25	18.2	38	27.7	2.5
Safety and security	31	22.6	31	22.6	45	32.8	30	21.9	2.5
Inadequate cleaning of public spaces	14	10.2	49	35.8	40	29.2	34	24.8	2.7

It turns out that the poor public transport network is the factor observed in a higher percentage of 83 participants (60.6%) as the one with the most negative impact on visitors to Thessaloniki, while the lack of adequate green spaces and open spaces (M = 2.5), security and micro-crime (M = 2.5), and the factor of poor cleanliness of public spaces (M = 2.7) but with a very small difference.

When asked why tourists choose Thessaloniki as a destination, it seems that its history and monuments are the main reason, as it showed the lowest average ranking score (M = 2.7). Following are the events/exhibitions but also the friendly inhabitants (M = 3.3) and then the beauty of the city and the sea front (M = 3.7), while the latter are classified as reasons of entertainment and reasons concerning the existence and operation of institutions/institutions (M = 3.9) as shown in Figure 2.

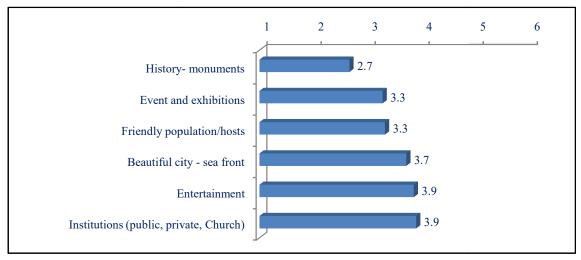


Figure 2. Why do visitors prefer Thessaloniki as a tourist destination?

The second research objective is related to the analogous verification of the Ernst & Young research (May 2020) for the city of Thessaloniki. More specifically, it is being examined whether short-term leases will continue to exist, albeit reduced, after the outbreak of the pandemic.

Initially the evaluation of the communication of the guests with the host is examined by the participants of the sample. It was found, therefore, that 101 participants stated that the communication of the guests with the host is excellent (73.7%), while the remaining 36 stated that the communication is just formal (26.3%). It is noteworthy that no participant was found to state that communication is problematic (0.0%).

100.0 80.0 40.9 60.0 40 1 40.0 13.1 5.8 20.0 0.0 Will fall heavily The level of It will not be Its presence will affected services and its be strengthened acceptance will be improved

It then examines the impact of the pandemic on the Sharing Economy.

Figure 3. How do you think the pandemic will affect the Sharing Economy?

It was found that 56 participants stated that the Sharing Economy would decline significantly due to the pandemic (40.9%), while another 55 participants stated that the level of services and its acceptance would improve (40.1%) as shown in Figure 3. Also, 18 participants stated that its presence will be enhanced (13.1%), while, finally, eight participants stated that it will not be affected (5.8%). It can be seen, therefore, that the generally positive expectations for the Sharing Economy prevail, although a significant part of the sample stated, in essence, that they are afraid of retreating. In fact, it is noteworthy that the vast majority of participants share the two extreme negative and most positive trends.

Regarding the evaluation of the total return from the activity of the participants in the short-term leases, 104 participants state that the return from their activity in the short-term leases is quite satisfactory (75.9%), while 29 participants stated that this return is very satisfactory (21.2%). On the other hand, only four participants were found to say that the return from short-term leases is disappointing.

Next, questions are examined that are indicative of the intention of the owners for a stable and not occasional engagement with the Sharing Economy and the sector of short-term real estate leasing. Specifically:

In relation to the capacity of the offered apartments, the available beds at a rate of 48.9% range from 3 to 4, while 1 to 2, and more than 4, have 25.5% respectively.

Regarding the average length of stay of visitors, this is 2 to 3 days by 68.6%, 4 to 10 days by 20.4%, 1 day answered 6.6%, and more than 10 days 4.4%.

In the next question, regarding the condition of the available accommodation, the quality is considered sufficient since 66.4% concerns renovated spaces, 23.4% are in good condition, 8.8% are newly built buildings, and only 1.5 % it needs renovation.

Also, in relation to the facilities, 96.4% provide wireless internet access, 95.6% the rooms are air conditioned, 88.3% have kitchen equipment, 75.9% provide personal care items, and 64.2% there is travel information material.

When asked about renting accommodation, 37.2% of respondents answered that the cost range per night ranges from ϵ 36 to ϵ 50, 31.4% from ϵ 51 to ϵ 65, 13.9% from ϵ 65 to ϵ 80, while 8.8% answered that it is more than ϵ 80 or between ϵ 20 and ϵ 35.

The question of completeness during the lockdown period showed that 68.6% overnight stays were up to 3 days, 22.6% were from 4 to 7 days, 5.1% from 8 to 12 days, and 3.6% stated that the average it was more than 12 days.

Also, the monthly average's overnight stays were 29.2% to 3 days, 24.8% to more than 12 days, 23.4% between 4 and 7 days, and 22.6% said they were between 8 and 12 days.

Also interesting are the answers to the question about the total number of properties managed by the respondents, according to which 70.1% manage 1 to 2 properties, 19.7% 3 to 5, 3.6% 6 to 10 real estates, and finally 6.6% stated that they manage more than 10 short-term rental properties.

Relevant was the question about the required time of real estate management for which 65% of the participants stated that it is a complementary but demanding occupation, 20.4% are fully and exclusively employed with short-term leases and 14.6% consider it easy and brief this management.

To a question aimed at detecting the impact of short-term leases on the tourism development of Thessaloniki, the answers given are as follows: 56.9% of respondents said that the spread of short-term leases has greatly contributed to the city's traffic, 36.5% that he has contributed enough, 5.8% that he has a small contribution, and only 0.7% that there is no contribution.

Also, 48.9% of respondents answered that the spatial dispersion of short-term real estate in the city is a motivation to improve its image in the neighborhoods and contributes to their economic development, 44.5% consider it possible, and only 6.6% have doubts.

Finally, in terms of the location of accommodation, 54% are in the 1st Municipal Community, 17.5% in the 2nd Municipal Community, 10.2% in the 3rd Municipal Community, followed by 8.8% in 5th Municipal Community, with 5.8% the 4th Municipal Community and with 3.6% the Municipal Unit of Triandia.

The third research objective concerns the assessment of the need to review the institutional framework for the operation of short-term leases. First, the attitude of the other tenants of the building in which there is some short-term lease is examined, where 85 participants believe that the other tenants express an acceptance attitude (62.0%), while there are 50 participants who believe that the other tenants express a more cautious attitude (36.5%). Finally, only two reported the existence of a negative attitude (1.5%).

Below is a look at whether upgrading to safety issues would boost confidence in accommodation after a pandemic.

Table 3
You Believe That Upgrading the Security Would Strengthen Confidence in the Accommodation After the Pandemic?

	N	%	
No	8	5.8	
Probably yes	44	32.1	
Absolutely yes	85	62.0	
Total	137	100.0	

62.0% of the participants stated that the security upgrade would definitely strengthen the confidence in the accommodation after the pandemic, while 44 participants stated that this would possibly happen (Table 3). Finally, only eight participants stated that it would probably not boost confidence in accommodation (5.8%).

The fourth research goal is related to the investigation of the effects of the pandemic on the tourist traffic of Thessaloniki. Initially, it is examined whether the precipitation of tourist traffic, due to the pandemic, is a phenomenon that will be completely reversed. The results are presented immediately below.

Table 4

Do You Think That the Decline in Tourist Traffic due to the Pandemic Is a Phenomenon That Will Be Completely Reversed?

	N	%	
Yes	47	34.3	
No	13	9.5	
It will be significantly delayed	77	56.2	
Total	137	100.0	

Of the participants, 77 stated that they believe that the reversal of the precipitation of tourist traffic due to the pandemic will be significantly delayed (56.2%), while 47 participants are more optimistic and believe that the current situation will be completely reversed, meaning in a reasonable time. Finally, there are 13 participants, the most pessimistic, who believe that the phenomenon of precipitation will not be completely reversed (9.5%).

It then examines how the pandemic will affect the city of Thessaloniki as a tourist destination. From the answers given, 56 participants believe that the pandemic will negatively affect Thessaloniki as a tourist destination (40.9%), given that there will be a global fear of the spread of the virus and, thus, a global caution regarding travel in general. In addition, 43 participants believe that although the pandemic will negatively affect tourism in Thessaloniki, there will be no long-term negative effects (31.4%). Finally, 38 participants believe that the pandemic will positively affect tourism in Thessaloniki (27.7%), with the logic that this Greek city will qualify internationally as a safe destination.

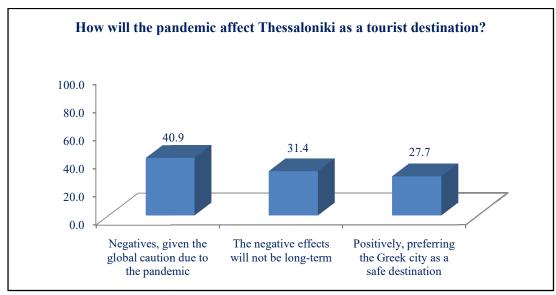


Figure 4. How will the pandemic affect Thessaloniki as a tourist destination?

Another factor with a decisive role in the development of tourist flows is that of transport. Therefore, the options in the movements of the tourists of Thessaloniki and their gradual restoration after the crisis will

accompany the resumption of the tourist activity. The data showed that the means of transport that guests choose to go to the city is the car and the plane, in equal numbers, followed by the bus and the train.

Finally, the vast majority of respondents (83.9%), when asked about the best response of the city to the crisis, answered that Thessaloniki in the lockdown had to answer with extroversion utilizing modern technological solutions. Only 10.9% would prefer the waiting position and even smaller 5.2% would choose the isolation of the city.

At the end, the questionnaire was framed by some demographic questions. According to them, the ethnic identification of the visitors in the short-term rental accommodation showed the preference of the Greeks, with the European citizens following the choice of residents of third countries, but with a very short distance between them.

Also, the age group that seems to choose mainly the short-term lease for living in Thessaloniki is the one between 35 and 50 years old, followed by the ages 25-35, 18-25, and finally those over 50 years old.

Finally, in terms of the professional profile of the visitors, the self-employed precede the private sector and the students with a short distance, followed by the categories of civil servants and retirees, with the last category being the unemployed.

Conclusions

The empirical research conducted concerns tourism and more specifically the Sharing Economy, in the context of short-term leases in the area of Thessaloniki. For this purpose, a sample was taken from 137 active home depositors of the Municipality of Thessaloniki on the Sharing platforms and/or the accommodation managers to submit their views on (1) what constitutes, according to their own perception, attraction and what does not satisfy visitors, today, in the city of Thessaloniki, (2) whether short-term leases will continue to exist, although reduced, (3) acceptance of the need to review the institutional framework of short-term leases, and (4) the effects of the pandemic on the tourist traffic of Thessaloniki.

For the first research objective, which had to do with the updating of an earlier research by GBR Consulting (April 2019) on the satisfaction of tourists in Thessaloniki, it was found that business travel and leisure are, in the opinion of the participants, the most frequent reasons for which one visits the city of Thessaloniki, while less frequent are the educational reasons, the health reasons, and even less often answer reasons related to sports events and reasons of special interest. Also, the bad public transport network is the factor that has the most negative impression on the visitors of Thessaloniki. However, it turned out that factors such as minimal greenery and open public spaces, security and micro-crime, as well as poor cleanliness of public spaces are important factors that negatively affect the visitors of Thessaloniki. Furthermore, it turned out that history and monuments are the most common reason that visitors to Thessaloniki choose it as a tourist destination. Following are the events/exhibitions but also the friendly residents, while the following are reasons regarding the beauty of the city and the sea front. Fewer visitors are attracted by the entertainment offered and reasons related to the existence and operation of various institutions.

For the second research goal, which concerned both the diffuse reflection and the verification of the Ernst & Young research (May 2020), especially for the city of Thessaloniki, initially emerged a very high level of positive and substantial communication between guests and hosts. Some extreme views on the impact of the pandemic on the Sharing Economy were also explored. On the one hand a significant part of the participants is pessimistic and believes that it will decline significantly and on the other hand a similarly significant part of the

sample believes that the pandemic will be an opportunity to improve the level of services provided and further acceptance of this economy. However, in general, there was a restrained optimism about the course of the Sharing Economy due to the pandemic. In addition, it was found that the return from activation to short-term leases is from quite to very satisfactory. Furthermore, the results of the research brought to light evidence that clearly shows the responsible involvement of the hosts with the object. In particular, the majority of accommodation concerns areas in very good condition, with very satisfactory facilities. When asked about the assessment of accommodation management, the majority said that it is a demanding additional work or full time. This fact demonstrates the responsible, intensive to professional nature of the involvement of owners and/or managers in short-term leases. Other questions regarding the average length of stay of guests, but also the average monthly occupancy of accommodation before and after the crisis, confirm the unpleasant reality that the hospitality industry has experienced and continues to experience due to the pandemic. It is therefore reasonable, and in light of the increase in medium-long-term leases observed, to assume that the Sharing Economy will be hit hard by the crisis. Completing the next day field search for short-term leases, 93.4% of survey participants believe that they participate more or less in the development of the traffic of Thessaloniki and in fact contribute positively to the improvement of the image of the city as a whole. Linking the answers with the strategic planning of the Municipality of Thessaloniki for multicenter development clearly reinforces the optimistic perspective of the Sharing that seems to be adopted by about half of the respondents.

For the third research objective concerning the assessment of the need for a review of the institutional framework for the operation of short-term leases, it was initially found that the attitude of the other tenants in a building in which there is some short-term lease is mainly an acceptance attitude, while a minority has cautious attitude and very few are those with a negative attitude. Therefore, there is a relatively positive attitude of the other tenants in a building that has a short-term lease towards this institution.

For the third research objective concerning the assessment of the need for a review of the institutional framework for the operation of short-term leases, it was initially found that the attitude of other tenants in a building in which there is some short-term lease is mainly an attitude of acceptance and secondarily cautious. Also, the vast majority of participants argue that upgrading the operational framework to security issues would boost confidence in accommodation after the pandemic and is therefore deemed necessary for the benefit of the Sharing Economy and short-term leases.

For the fourth and final research goal related to the investigation of the effects of the pandemic on the tourist traffic of Thessaloniki, it was found that most participants believe that the reversal of the precipitation of the tourist traffic will be significantly delayed due to the pandemic, but it will be restrained. Improving the situation of tourist traffic in the city and that the current situation will not be a permanent phenomenon. Also, from relevant answers it seems that the pandemic will negatively affect Thessaloniki as a tourist destination, given the caution for tourist trips, but this will not be long-term, and finally, prudent crisis management can be an opportunity for the future, in terms of tourism in the city. Also, since transport is a critical condition for the development of tourism, it goes without saying that the resumption of tourism in Thessaloniki is directly related to the degree of restoration of transport and, therefore, the course of the pandemic will show the way. Finally, an important element related to the next day of tourism in Thessaloniki is the way the city deals with the pandemic. To this question the participants in the vast majority answered that the best way would be the digital opening of Thessaloniki to the world, since the use of ICT as a means of social proximity and information by citizens around the world was one way, during the health crisis.

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