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Trusting Strangers: The Role of Trust in the Acceptance of Sharing Economy Platforms during the COVID-19 Pandemic

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Full research paper

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Abstract

This paper focuses on the impact of trust and risk on forming behavioural intentions to use sharing economy platforms. Also, we investigate the interplay between risk, trust in and intention to use sharing economy platforms, as well as the antecedents of trust in this context. The study found strong support for the impact of trust on behavioural intention, and the mediating role of perceived risk. We also identify differences regarding the role of social influence on trust among the two studied platforms (Uber and Airbnb). The results have implications for trust research as they merge technology acceptance and e-commerce research.

Keywords Trust, Sharing Economy, Risk, Uber, Airbnb.

1   Introduction

The sharing economy (SE) is defined as "a peer-to-peer-based economic system in which tangible resources are shared, in effect increasing their use. Transactions are of temporary nature, mediated through online platforms, and reimbursed without transfer of ownership" (Hawlitschek et al. 2018, p. 52). SE can thus be considered as a novel form of e-commerce, in which online platforms enable the selling and buying of goods and services (Ter Huurne et al. 2017).

Trust is associated with beliefs about the honesty, reliability, and competence of a SE platform (Kim et al. 2015) as well as with users' opinions about peer-consumers and peer-providers in the platform (Mittendorf and Ostermann 2017). Trust, according to the e-commerce literature, operates as an informal control mechanism that decreases friction, limits opportunistic conduct, reduces the need for bureaucratic institutions, aids in the development of long-term partnerships (Kim and Peterson 2017), and it is at the same time "one of the greatest barriers inhibiting internet transactions" (p. 393) (Kim et al. 2004).

Considering the type of transactions in SE platforms, the level of trust between customers and peer-providers (e.g., Uber drivers or Airbnb hosts) who are unknown to each other, trust forms a significant factor in the success of SE platforms (Ter Huurne et al. 2017). Agapitou et al. (2020), for example, show that most consumers who state a preference for traditional hotels over Airbnb are concerned about security, the level of service provided, and the cleanliness of the SE service, which can be interpreted as a lack of trust in the above factors. SE platforms try to mitigate this uncertainty with the use of self-regulatory mechanisms, such as customer testimonials and ratings (Yoon and Occeña 2015); however, little is known about the antecedents and mechanisms through which trust is created on SE platforms. Recently, Leonard and Jones (2021) showed that theories of trust in the context of e-commerce can change over time due to the dynamic and evolving nature of e-commerce models e.g. emergence of new e-commerce such as collaborative consumption and social commerce, and called for further research identify additional variables of impact as well as studying specific types of C2C e-commerce (e.g. SE). Despite this body of research, there is currently a call for more research on trust in SE platforms (Räisänen et al. 2021; Ter Huurne et al. 2017).

A further factor influencing the adoption and use of an information system is perceived risk (Li et al. 2008). This has been particularly relevant during the COVID-19 pandemic, as sharing a ride or a form of accommodation with an unknown person during the pandemic creates novel risks, which may affect the use of SE platforms (May 2021; Mont et al. 2021). While the role of trust in information systems has been highlighted as a critical factor in times of crisis, such as during the COVID-19 pandemic (Akhmedova et al. 2021), its impact on different types of SE services, such as accommodation and transportation, remains speculative. To address these gaps in the literature, this study investigates the following research questions:

RQ1. How does trust affect the acceptance of sharing economy platforms?

RQ2. How has the COVID-19 pandemic influenced the acceptance of sharing economy platforms?

We address these research questions with two surveys (N1= 96, N2=99) on two popular SE platforms: Airbnb and Uber. The results suggest platform-independent mechanisms that support the crucial role of trust in this domain and challenge existing acceptance models. Furthermore, the results confirm a moderating effect of COVID-19, which reduces the positive effects of trust.

The paper proceeds as follows. Section 2 provides background information on the SE, trust, and the impact of COVID-19 on the SE. Section 3 continues with the development of research hypotheses and the research model. Section 4 details our research methodology. Results are presented in Section 5, while Section 6 discusses their implications for research and practice. The paper ends with a conclusion.

2   Related Literature

2.1 The Sharing Economy

Participants in the sharing economy include platform providers, peer-providers, and peer-consumers. Platform providers are companies such as Uber or Airbnb, which own and administer digital platforms to coordinate transactions between people willing to share their resources (peer-providers) and those who pay to use them (peer-consumers) (Cho et al. 2019). Unlike traditional companies, the goods or services being transacted are not owned or produced by platform providers. Instead, they rely on the resources of peer-providers to fulfil the needs of peer-consumers. SE transactions involve higher risks because individuals engaging in them are usually strangers to each other (Frenken and Schor 2019).

Studies simultaneously examining more than one SE platform/service are scarce. One such study, carried out by Möhlmann (2015), investigated the determinants of choosing the Car2Go car-sharing service and Airbnb. The results showed that users' satisfaction with a sharing option, and the likelihood of them choosing it again, were predominantly accounted for by the determinants serving users' self-benefit in both cases. However, only in the Car2Go scenario the quality of service and a sense of belonging in the community have been recognized as important, suggesting differences between different types of SE.

2.2   Trust in the Sharing Economy

IS scholars have usually adopted an organizational perspective that defines trust as the willingness of a vulnerable party to perform a particular transaction with another party without any control over the actions of the trustee (Mayer et al. 1995). In the e-commerce research, trust is characterized as the capacity to distinguish buyers from non-buyers and is regarded as a major concern for platform users (Kim and Park 2013), having various antecedents, such as risk perception (Shukla 2014); third-party and structural assurance (Fang et al. 2014). A user must evaluate a new form of technology based on technologies' and/or service providers' characteristics. The technology/service may include services and guarantees that attest to its reliability and help to foster the development of trust on the part of the user in both the product and the provider. These services and guarantees are defined as structural assurance (Bahmanziari et al., 2003).

The study of trust in the context of SE is largely limited to the exploration of trust regarding the use of reputation systems; however, trust is a much more complex factor and extends beyond reputation, and as such, it is still not well understood in this context (Räisänen et al. 2021). From a theoretical perspective, technology/innovation adoption models are commonly used to investigate the behavioural aspects of the SE. These include the Technology Acceptance Model (TAM); see, for example in Min et al. (2019); the Theory of Planned Behaviour, for example in So et al. (2018); and the Unified Theory of Acceptance and Use of Technology (UTAUT) for example in Nathan et al. (2020). However, none of these theories incorporates the trust variable. Hence, we built our theoretical foundation on trust research in the e-commerce literature, and we regard SE as a specific type of e-commerce.

In the SE, trust is even more important compared to traditional forms of e-commerce (Van Doorn 2020), and the platforms are referred to in the literature as "trust-based commercial sharing" systems (C. Köbis et al. 2021). As peer-consumers and peer-providers on SE platforms are strangers to each other and normally do not have any face-to-face interaction before engaging in a transaction, it is crucial for SE platforms to foster a sense of trust in their users and to ensure that the promises made by the service provider are delivered. Additionally, since resources are shared and reused in the SE model, it is crucial for peer-providers to trust customers to use their resource fairly and vigilantly (Mittendorf and Ostermann 2017).

The literature also shows contradictory findings regarding the importance of trust to the performance of companies engaged in the SE. For example, Chasin et al. (2018) assert that "trust and safety are [...] reasons for failures of sharing economy [companies]." Conversely, Tsui (2016) suggests that a lack of trust does not appear to be a factor in the failure of some SE businesses. Moreover, other factors impacting trust in SE platforms are used in a contradictory way in the literature. For example, the relationship between perceived risk, trust, and BI is complex and has been conceptualized differently in the literature (e.g., (Gefen et al. 2003b; Yousafzai et al. 2009). These inconsistencies in the literature motivated us to further clarify the antecedents and consequences of trust in SE platforms.

2.3   Impact of the COVID-19 Pandemic on the Sharing Economy

Since the outbreak of COVID-19 in late 2019, the consequent social distancing norms, lockdowns, and more working from home, has resulted in a huge increase in the use of digital technologies (De' et al. 2020). The SE has been among the sectors impacted by the COVID-19 pandemic in different ways. Some service providers have changed their business models and the available structural assurance to find new opportunities during the pandemic. For example, Airbnb has created tools for hosts and guests to confirm their health status (May 2021); introduced new cleaning protocols and greater flexibility in their cancellation policies (Mont et al. 2021); and established a new virtual experience service (Gerwe 2021). Despite these initiatives, because of travel limitations and lockdowns in many parts of the world, the number of users of SE platforms has declined, making the SE one of the most negatively impacted sectors of the economy worldwide (Zhu and Liu 2020).

The COVID-19 situation has highlighted and added to the complexity of the notion of trust in the SE (C. Köbis et al. 2021). Despite the assurance mechanisms introduced by service providers and platforms,

the literature shows that the pandemic has resulted in users of the SE perceiving more risks (Lee and Deale 2021; Zhu and Liu 2020). As no study has yet examined the behavioural aspects of using SE services as a result of the COVID-19 pandemic, we investigate the impact of users' concerns about COVID-19 on their behavioural intention to use SE services.

3 Hypotheses Development

Perceived usefulness (i.e. performance expectancy or perceived value) is defined as "the degree to which using a technology will provide benefits to consumers in performing certain activities"(Venkatesh et al. 2003, p. 159). We follow established technology adoption theories such as UTAUT (Venkatesh et al. 2012) and TAM (Davis 1989) as well as findings of SE literature (Liang et al. 2021) and postulate a positive relationship between perceived usefulness and behavioural intention. In this context, behavioural intention (BI) refers to the degree to which a technology or innovation is intended to be used by potential users (Venkatesh et al. 2012). Our first hypothesis is as follows:

H1. Perceived usefulness positively impacts intention to use sharing economy services/platforms.

Trust is found to be a vital enabling factor for the user–vendor/provider relationship in online environments. In particular, in environments with higher risk and uncertainty, trust has been found to have a significant positive effect on users' intention to engage in transactions on those platforms (Kim and Peterson 2017). In the context of e-commerce, Pavlou (2003) found that trust is an antecedent of BI, as it helps to a reduce transaction-related uncertainty and influences perceived usefulness. Lu et al. (2021) argue that in the SE, it is difficult to develop interpersonal trust. Hence, they focus on studying institutional trust represented by trust in the platform and found that trust in the platform positively impacts the continuous use intention. Considering the characteristics of SE platforms and the specific type of relationship between users and service providers, we predict a critical role for trust in these platforms. As a result, we hypothesize:

H2. Users' trust in a sharing economy platform/service positively affects their behavioural intention to use the sharing economy platform/service.

In this study, we follow Muñoz-Leiva et al. (2017), who suggest that perceived risk mediates the relationship between trust and BI in e-commerce platforms. Hence, we hypothesize that the mediation role for risk can be extended to the SE. Perceived risk is driven by external effects, such as the COVID pandemic, and can mediate the relationship negatively. While trust in the platform remains, the positive effect on BI is reduced. The same argument applies to the relationship between perceived usefulness and BI. An individual might still perceive ride sharing as useful, but the perceived risks driven by the COVID pandemic affect the relationship negatively, resulting in a lower intention to use the platform. We hypothesize:

H3a. Perceived risk moderates the effects of trust on behavioural intention to use sharing economy platforms/services.

H3b. Perceived risk moderates the effects of perceived usefulness on behavioural intention to use sharing economy platforms/services.

Trust has been found to impact perceived usefulness. This relationship has a long history within the e-commerce domain. For instance, Dahlberg et al. (2003) found that trust in mobile payment solutions enhances the perceived usefulness of mobile payment technology. Also, trust in digital personal data stores is found to positively influence their perceived usefulness (Mariani et al. 2021). While this relationship is widely studied in the above forms of EC, and considering the similarities and unique characters of SE platforms (Akhmedova et al. 2021), we hypothesize the above relationship can be extended in the context of these platforms:

H4. Trust in sharing economy platforms/services has a positive impact on perceived usefulness.

Structural assurance improves trust in an information system (Gefen et al. 2003a). Also, various forms of structural assurance have been identified in the e-commerce literature. For example, the role of guarantee (Clemons et al. 2016) and return policies (Chang et al. 2013), as well as third-party recognition (Ha et al. 2014) and endorsement (Hoffmann et al. 2014), are suggested as types of structural assurance that can have an impact on trust in a platform. In the context of the SE, platform providers incorporate various measures to guarantee and safeguard users' money, security, and the level of service they expect (Cheng et al. 2018) to increase their trust in the platform. Hence, we hypothesize:

H5. Users' perceived structural assurance positively impacts their trust in the sharing economy platform.

Customers' concerns about privacy is another factor widely considered to impact trust in an information system in general, and in e-commerce platforms in particular. Initial studies on trust in electronic commerce platforms have explored the relationship between privacy, trust, and BI to use these platforms by considering dimensions such as notice, access, choice, security, and privacy (Liu et al. 2005). Other studies have considered perceived privacy control as one of the factors categorized under the term "trustworthiness of internet vendor," which can impact trust in internet shopping (Connolly and Bannister 2007). Concerns about privacy (as well as perception of risk) have been labelled as customer concerns that can impact their trust in online services (Shukla 2014). Thus, we hypothesize:

H6. Users' perceived privacy protection in a sharing economy platform positively impacts their trust in the platform.

Social influence (or social norm) is included in various acceptance models (e.g. Venkatesh et al. 2003; Venkatesh et al. 2012). These theories refer to social influence as the extent to which users believe that others approve of their behaviour (Al-Saedi et al. 2020; Venkatesh et al. 2003), which positively impacts users' behavioural intention to adopt a form of technology (Al-Saedi et al. 2020). The impact of this social influence on the level of consumer trust in an online platform has been confirmed in previous studies (Awad and Ragowsky 2008). Additionally, prior research has studied the impact of referrals from consumers' social connections on their level of trust in an e-commerce platform (Kim 2008). Moreover, Ayuning Budi et al. (2021) have shown a simultaneous positive impact of social influence on BI and trust. We hypothesize:

H7. Social influence positively impacts users' trust in the sharing economy platform/service.

H8: Social influence positively impacts users' intention to use the sharing economy.

It is believed that both users and service providers perceive a risk in sharing services and spaces (Zhu and Liu 2020). Lee and Deale (2021) show that there have been significant changes in the perceptions of users of the SE regarding different types of risks because of the COVID-19 pandemic. For example, the perceived risks resulting from COVID-19 are considered to be one of the factors impacting consumers' intention to use Airbnb (Jenkins et al. 2020). Therefore, we hypothesize:

H9. Users' concerns about COVID-19 will positively impact the perceived risk of using sharing economy platforms. Figure 1 outlines our research model.
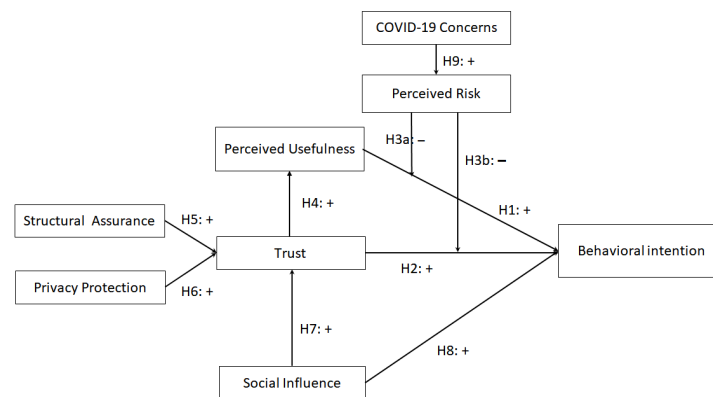

Figure 1: Research Model

4   Methodology

Data were gathered using an online questionnaire, administered in January and February 2021. We used a survey of 40 questions to measure the above factors. As an example, we used the below questions to measure trust: I believe that the platform would act in my best interest; I expect the platform to be sincere and genuine; I can count on the statements of the platform. We have also measured respondents' concern about COVID-19, using a number of questions asking them how significant it is for them. The questionnaire started with an introduction including a declaration of anonymity, and an honorarium of $2 incentivized participation. The data was gathered using Amazon's Mechanical Turk (MTurk). Repeated participation was prevented via a filter in MTurk that recognizes repeat users and denies multiple attempts. A total of 201 questionnaires was collected. Of these, six were excluded because the participants failed to provide the correct answer to a control question ("To monitor quality, please select 'strongly agree' to answer this question") (Kung et al. 2018). Established constructs were adopted to measure the items and were measured on a seven-point Likert scale.

We performed a power analysis using G*Power 3.0. The results suggest statistical power greater than 0.99 for this sample size given a moderate effect size (0.15) and an α error probability of 0.05 (Faul et al. 2007). 65.13% of the participants self-identified as male, and 34.87% as female. Participants were, on average, 39.5 years old (Stdv. 10.43), and all of them were US residents; this was enforced using an MTurk filter option. The sample was highly educated, with 61.0% holding a university degree and another 19.5% with a professional degree. Two different examples of SE platforms were selected to determine possible differences between application areas and increase external validity. Airbnb was selected as a prominent example of shared accommodations, and Uber was chosen as an example of ride sharing. The related sample sizes for each subgroup were 96 (Airbnb) and 99 (Uber). The first use of SE service was 2009-2010 by 5%, 2011-2012 by 17%, 2013-2014 by 14%, 2015-2016 by 28%, 2017-2018 by 36% and 2019-2020 by 10% of the participants.

5 PLS Results

We used SmartPLS 3.2.8 for the data analysis. In the following, we outline the results for the measurement model and structural model for both the Airbnb and Uber.

5.1 Measurement Model

To evaluate the measurement model, we consider indicator reliability, internal consistency, convergent validity, as well as discriminant validity of the combined sample. Indicator reliability is given when all factor loadings show values that exceed 0.5 and ideally 0.7 (Hair et al. 2012). In the Airbnb sample, all loadings were greater than 0.7, while in the Uber sample, two item loadings were between 0.6 and 0.7 ($CC1 = 0.605$ and $PU4 = 0.674$). As these were reflective question items, it would have been possible to remove them without changing the meaning of the underlying construct. However, we decided that consistency in the specification of both models was preferable, particularly as the factor loadings of those two items remained in the acceptable range. To evaluate internal consistency, we used the recommended Cronbach's alpha threshold of 0.7 as well as the composite reliability threshold of 0.6. In our SEM, all constructs showed a Cronbach's alpha between 0.705 and 0.975, while composite reliability was between 0.630 and 0.975. Consequently, internal consistency is fulfilled for all constructs. Furthermore, we considered convergent validity. The related measure is average variance extracted (AVE) which should be greater than 0.5. In our model, all constructs showed values between 0.590 and 0.896. We also applied measures for discriminant validity. At the item level, it is assumed that discriminant validity is given when the item loading on the related construct exceeds all its cross loadings on other constructs (Tompson et al. 1995). Additionally, the Fornell-Larcker criterion is fulfilled when the latent variable correlation is less than the square root of the AVE scores (Fornell and Larcker 1981). The results fulfilled all these criteria.

5.2 Structural Model

Figures 2 show the structural models of the Airbnb and Uber samples. The Airbnb model explains 72.1% of the variance in relation to trust, 20.4% of perceived risk, 48.1% of perceived usefulness, and 58.2% of BI (adjusted R^2). In comparison, the Uber model explains 75.9% of the variance in relation to trust, 23.6% of perceived risk, 42.7% of perceived usefulness, and 62.3% of BI (adjusted R^2).
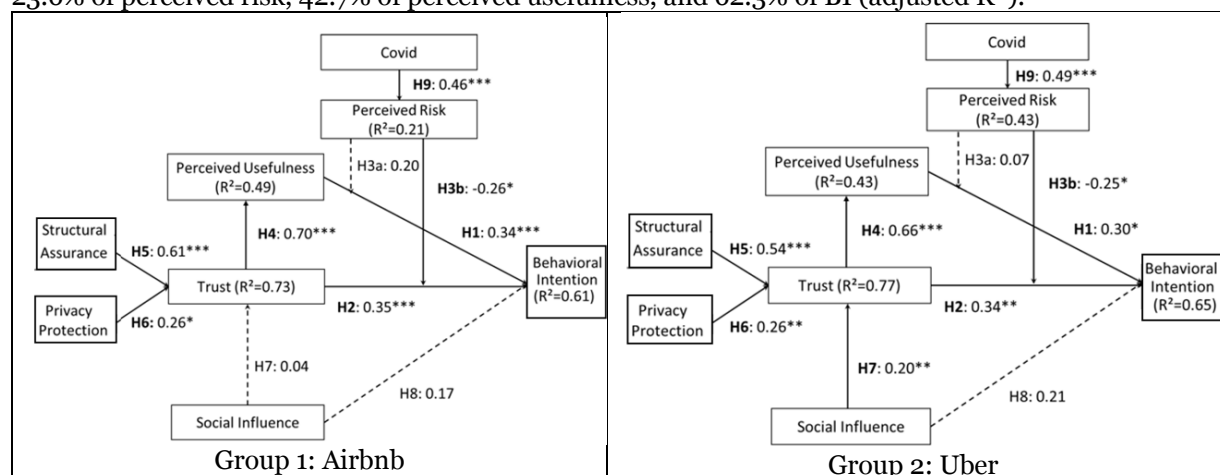

Figure 2: Structural Model

The path coefficient between perceived usefulness and BI is 0.34 (p<0.001) in the Airbnb sample and 0.30 (p<0.05) in the Uber sample, and the path coefficient between trust and BI is 0.35 (p<0.01) in the Airbnb sample and 0.34 (p<0.01) in the Uber sample. H1 and H2 are supported in both groups. While we do not find support for the hypothesis that perceived risk moderates the relationship between perceived usefulness and BI (path coefficient Airbnb sample: 0.20; path coefficient Uber sample: 0.07; p>0.05), our results reveal a negative moderating effect of perceived risk on the relationship between trust and BI (path coefficient Airbnb sample: –0.26; path coefficient Uber sample: –0.25, p<0.05). Consequently, H3a is not supported, and H3b is supported in both groups.

The relationship between structural assurance and trust is 0.61 (p<0.001) in the Airbnb sample (0.54 (p<0.001) in the Uber sample), and the relationship between privacy protection and trust is 0.26 (p<0.05) in the Airbnb sample and 0.26 (p<0.01) in the Uber sample, supporting H5 and H6 in both groups. We do not find a relationship between social influence and trust in the Airbnb sample (path coefficient 0.04, p>0.05). However, the relationship is significant in the Uber group (path coefficient 0.20, p>0.01). Consequently, we find partial support for H3 depending on the SE platform. The relationship between social influence and BI is significant in neither of the groups. The related path coefficient is 0.17 in the Airbnb sample and 0.21 in the Uber sample (p>0.05). H8 is not supported. Finally, the results confirm the effect of COVID-19 concerns on perceived risk. The related path coefficient is 0.46 in the Airbnb group and 0.49 in the Uber group (p<0.001). H9 is supported in both groups.

5.3   Post hoc Multigroup Analysis (MGA)

Since our data collection was based on two different applications (Airbnb and Uber), we performed an additional PLS-MGA to compare the difference between the path coefficients of both models directly. The results do not suggest significant differences. This indicates the robustness of our research model. However, since we discovered a significant relationship between social influence and trust that only appeared in one model, the SE platform does seem to have an influence on that relation.

6   Discussion

We set out to explore two research questions. The first addressed the influence of trust in the acceptance of SE platforms, while the second addressed the effect of the COVID-19 pandemic. The results show that trust is the main driver of acceptance in the SE. In our model, trust has the strongest effect on usage intention for both applications (Airbnb and Uber), and it is a substantial driver of perceived usefulness. Trust, in turn, is a result of structural assurance, suggesting that it can be increased by offering guarantees for service. Perceived privacy protection is another antecedent of trust, while social influence is only relevant in the context of ride sharing (Uber) and not accommodation sharing (Airbnb). In relation to the second research question, we discovered that COVID-19 concerns have been a critical factor in the risk perception of the SE service, which has had a negative impact on the relationship between trust and intention to use. Therefore, we find that perceived risk reduces the positive effect of trust on acceptance of the service.

6.1   Theoretical Implications

The sharing economy is unique in its ability to connect strangers in business transactions that require high levels of trust, such as getting into someone else's car or living in their home. Therefore, trust plays a key role in the decision to use sharing platforms such as Airbnb and Uber. The existing e-commerce literature has highlighted the relevance of trust in this context. We build upon these findings and introduce trust as a key concept to explain technology acceptance in the SE context. Our results suggest that trust has the strongest effect of all exogenous variables on intention to use.

This suggests that established acceptance models, such as TAM or UTAUT, are not suitable for the SE as they do not include a trust construct. Moreover, constructs within these common acceptance models that were considered crucial in explaining behavioural intention do not seem to work for the SE. Several behavioural theories, such as the Theory of Reasoned Action, suggest that BI is a product of attitude and subjective norms, and many technology acceptance models, such as UTAUT, do contain this relationship (Venkatesh et al. 2003). However, recent studies have also called for consideration of the type of information systems in use when studying the impact of social influence, especially when examined at the individual level (Yazdanmehr et al. 2020). In our study, social influence affected BI in neither the Airbnb group nor the Uber group. A possible explanation might be that during data collection in 2021, sharing platforms were already commonly used in the USA. Therefore, the influence of the social environment might be less relevant than might be the case for early-stage technological innovation. An

alternate explanation could be that the introduction of trust mitigated the direct influence of social norm on intention to use. However, further research is required to understand this phenomenon.

We tested our research model in relation to two popular sharing platforms, Airbnb and Uber, to increase its external validity. The PLS-MGA results suggest no significant differences between both models indicating that the model does not depend on a specific type of SE, such as accommodation or ride sharing. However, the relationship between social influence and users' trust showed the greatest difference between both models (see Table 2), and we found this relationship to be significant only in the case of Uber, not Airbnb. These findings also contradict previous studies (e.g. Ayuning Budi et al. 2021) that confirm this relationship. A possible explanation could be the diversity and complexity of the services provided by Airbnb compared to Uber. Airbnb's services are more complex, featuring different types of accommodations and experiences (ranging from luxurious castles to shared rooms). Also, users' expectations of an accommodation service can be quite diverse. Therefore, the mechanism and antecedents of trust in this platform are expected to be different compared to Uber, through which a relatively standardized transportation service is offered to customers. Therefore, informational social influence (such as word of mouth) may have less impact on Airbnb users' trust, as it rarely happens that a customer books the exact same accommodation as someone in their social environment. Instead, most Airbnb offerings are unique, and users may rely on alternative trust signals such as user ratings to trust a particular accommodation offering. However, further research is required to test this explanation and the conditions that influence the impact of social influence on trust across different SE platforms.

Finally, this research adds to the body of knowledge that investigates the consequences of the COVID-19 pandemic. We postulated that the high relevance of trust in the SE is influenced by COVID-19 concerns. Our results support this hypothesis. COVID-19 concerns drive the perceived risk of the SE. Perceived risk, in turn, moderates the relationship between trust and usage intention negatively. This effect is confirmed in relation to both SE platforms (Airbnb and Uber). Surprisingly, the research repeatedly debates the relationship between trust, perceived risk, and intention to use, and previous studies failed to find support for a moderating effect (e.g. Grazioli and Wang 2001). Our results suggest that this relationship exists and that the COVID-19 pandemic amplifies it. We conclude that COVID-19 concerns play an important role in users' decision to use SE services.

6.2   Implications for Practice

Our findings have important practical implications as they can guide SE platforms' decision making to increase intention to use. We determine that trust is the key driver of user acceptance in this context. Hence, platform managers and peer-providers are advised to infer the factors that can improve customers' trust in their platform and focus on trust-building as part of their customer relationship management strategy. Since structural assurance and privacy protection both influence trust, our findings suggest that improving mechanisms for protecting customers' privacy and communicating privacy protection measures to customers are likely to increase trust. Furthermore, implementing appropriate structural assurance mechanisms, such as guarantees for the sharing service, seems to be a suitable tool to increase trust in the platform and to subsequently increase its adoption rates.

Furthermore, the COVID-19 pandemic has resulted in new health risks for users of the SE, which previously have not been the centre of attention. SE peer-providers and platform providers need to consider these risks and address them in terms of an appropriate COVID-19 strategy. The impact of users' COVID-19 concerns on SE adoption highlights the importance of enhanced health and safety checks for participating members, as well as the adoption of additional health and safety measures such as health and safety audits and certificates as potential avenues to ensure that users' trust is not negatively impacted. In addition, COVID-19 regulations could be used by governments to ensure that SE services meet health and safety requirements. It is also paramount that the implemented health and safety measures be communicated effectively to users or potential users to impact their risk perception.

6.3   Limitations and Future Research

There are certain limitations to this study that could be addressed in future research. First, the survey was conducted with MTurk, which may lead to sample bias. MTurk participants might be more familiar with the use of technology, which may result in a less-representative sample compared to the general population. Additionally, the data is collected from the USA. As countries have imposed different levels of travel bans and lockdowns in response to the COVID-19 pandemic, the results might not be generalisable to other countries with different level of travel restrictions. Future cross-country studies can further contrast the impact of factors like travel bans and lockdowns on trust in SE platforms. Furthermore, we increased the external validity of our results by conducting two separate surveys and calculating two models for two distinct SE platforms in the areas of ride sharing and accommodation

sharing, namely Uber and Airbnb. While this increases the generalizability of our results, several other areas of the SE exist, such as finance and food sharing. Therefore, further research is required to extend the scope of our study.

7   Conclusion

This study has focused on the role of trust and risk with regard to sharing economy adoption in the presence of a global pandemic. Behavioural theories of information systems acceptance do not consider these aspects adequately. Therefore, they are less suitable to explain the related mechanisms that increase the behavioural intention to use SE platforms. We designed the study based on literature in e-commerce research and extended these approaches to SE platforms. The results suggest strong support for the impact of trust on behavioural intention and a mediating role of perceived risk, despite these factors being overlooked by most prior studies and well-known theories of technology adoption. Hence, this study contributes to the advancement of literature addressing technology/innovation adoption by identifying factors of greater significance and relevance for the SE. In addition, as COVID-19 has created significant global challenges for people and industries (including the SE) in recent years, we studied the impact of perceived risk related to COVID-19 on SE adoption. We found that the risks posed by COVID-19 positively impact the perceived risk of using the SE, which itself negatively moderates the relationship between trust and behavioural intention to engage in the SE. The results of our research also prompted practical advice for SE participants as well as governments regarding establishing and enforcing rigorous health and safety standards for this industry and pave the way towards adjusted acceptance models that address the uniqueness of trust in the sharing economy.

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