

International Journal of Tourism Cities: Sharing Economy Special Issue

From the Sharing Economy to the Visitor Economy: The Impact on Small Retailers

Research Note

Keywords: Retail, Tourism, Sharing Economy, Visitor Economy, Airbnb

Introduction

For many travellers, shopping in local stores or in retail precincts, is an integral part of their travel experience. Bricks and mortar retailers, particularly small and independent traders, operate in challenging and highly competitive environments (Grimmer *et al.*, 2017). Given the retail industry's significant contribution to local communities and economies as well as to tourism more broadly, it is important to identify measures and initiatives that provide support for individual retailers and contribute to the success of retail precincts. The significant growth of the sharing economy (e.g. Airbnb, Uber, Airtasker, Uber Eats etc.) has contributed to the recognition of an emerging 'visitor economy' in many tourist cities around the world. In contrast with 'traditional' tourism, the visitor economy recognises that visitors to a destination do not include just tourists but also comprise business travellers, those visiting friends and family, and people attending sporting and cultural events. The visitor economy therefore extends the notion of tourism, and at the same time embraces the opportunities presented by the sharing economy. The sharing economy and peer-to-peer accommodation networks have enabled visitor economies to flourish in many city destinations. As such, the visitor economy is increasingly being identified by local authorities, governments and destination marketing managers as having a positive impact on local communities and economies, with particular effect on small retail and hospitality businesses (Grimmer *et al.*, 2018). Using the case of a retail precinct in a tourist city – 'Midtown' Hobart in Tasmania -this research note examines the impact of the visitor and sharing economies on retailer-led marketing efforts to attract visitation.

Challenges for the Retail Industry

Retailing is an essential social, economic and cultural activity, and a strong retail sector makes a significant contribution to local communities and to local, state and national economies (Coca-Stefaniak *et al.*, 2010). Small, independent retailers contribute to their communities by providing a variety of goods and services, employment opportunities, and an alternative to the offerings from multinational corporations (Tajeddini *et al.*, 2013). Local retailing is also a drawcard for tourists and visitors, and shopping (as both an essential and leisure activity) is an integral part of destination management marketing.

While small and independent retailers dominate the retail industry, they nonetheless face significant challenges. Increases in the array and availability of products (with accompanying price transparency), the globalisation and expanding dominance of large retail chains,

tremendous growth in online sales, rapid advances in communication and distribution technologies, and turbulent economies all contribute to a volatile and competitive environment for 'traditional' bricks and mortar retailers, particularly small and independent retailers (Grimmer *et al.*, 2018). Contrary to much of the media commentary that consumers prefer shopping online, in Australia, shoppers spend only 8% of total retail spend online, so evidently most people want to shop in physical stores. This is certainly true for those tourists and visitors for whom local shopping is an integral part of the travel experience. Indeed, many people engaged in the sharing economy through utilising peer-to-peer accommodation consider themselves to be travellers as opposed to tourists and this self-perception underscores a desire for authentic experiences and interactions with locals (Forno and Garibaldi, 2015; Guttentag, 2015; 2017; Paulauskaite *et al.*, 2017; Sigala, 2017; Tussyadiah, 2015; Tussyadiah and Pesonen, 2015). The phenomenon of the sharing economy, also referred to as 'peer-to-peer networks' (Dolnicar, 2018) and 'collaborative consumption' (Botsman and Rogers, 2010) conceptualises how underutilised resources can be accessed through peer-to-peer sharing (Schor and Fitzmaurice, 2015). Scholars have devoted a great deal of attention to accommodation provision in the sharing economy (e.g. Guttentag, 2015; 2017; Cheng, 2016; Dolnicar, 2018), particularly in terms of how it might change the future of the tourism and hospitality industry (Guttentag, 2015; Hajibaba and Dolnicar, 2017; Sigala, 2015; Zervas *et al.*, 2017). Existing studies have focussed on the disruptive role played by actors in the sharing and 'gig' economies. Researchers have examined various dimensions of 'disruptors', most notably Airbnb, Uber, Lyft and Airtasker, with an emphasis on economic impacts and attempts to regulate the sharing economy (e.g. Berger *et al.*, 2018; Burtch *et al.*, 2018; Cramer and Krueger, 2016).

Given that retailers face a challenging and highly competitive environment, and, taking into account the retail industry's significant contribution to local and national economies, it is important to identify measures and initiatives that provide support for retailers as well as contribute to the success of retailing precincts and communities. Increasingly local authorities, governments and destination managers are recognising the impact of both the sharing economy (predominantly Airbnb) and an emerging 'visitor economy' on small businesses. Indeed, it could be argued that the growth of the sharing economy has facilitated an increased recognition of the notion of the visitor economy (Grimmer *et al.*, 2019).

The Visitor Economy

The visitor economy seeks to 'capture all visitors within a destination' (Hristov, 2015, p. 222) including those who are not considered to be traditional tourists. The visitor economy therefore includes business travellers, those visiting friends and family members, students, and people attending sporting and cultural events and leisure activities. Many in this market may not identify as a 'tourist' and are now recognized as part of the broader visitor economy.

The visitor economy considers all the elements that make a particular destination successful in terms of visitation, including culture, attractions, events, heritage, infrastructure, accessibility and, importantly in the context of retailing, an extensive portfolio of businesses that benefit from both direct and indirect economic activity (OECD, 2012). As such, the visitor economy is a much broader notion than 'tourism and events' (Balding *et al.*, 2012; Reddy, 2006) and acknowledges the financial contribution that all visitors make to a destination, particularly the economic contribution that visitors make to local small businesses.

The current discourse in the literature illustrates that although tourism and the visitor economy are different, they may be considered as complementary concepts (Hristov, 2015). Importantly, the visitor economy adds another element to the traditional notion of tourism as a planned journey with an overnight stay (McEvoy *et al.*, 2006) by incorporating the broader impact of visitors on the local economy. This more expansive view has been reflected in contemporary destination management practices which bring together local communities, local governments as well as local businesses to leverage the benefits of both tourism and visitor activity (Hristov, 2015). Existing research has considered the role of small retailers' involvement with town centre management and place management schemes, and this research has considered different management models (Coca-Stefaniak *et al.*, 2005, 2009; Stubbs *et al.*, 2002), drivers for business involvement in programs (Medway *et al.*, 2000; Runyan and Huddleston, 2006), and financial support and subsidies (Coca-Stefaniak *et al.*, 2009; Medway *et al.*, 1999). More recently, the concept and practice of place *branding* as a strategic approach to managing towns and cities has piqued scholarly interest (Coca-Stefaniak, 2014; Kavaratzis and Ashworth, 2008). The role of stakeholder involvement in place branding, particularly the role of local retailers and other small businesses in creating, developing and ultimately owning place brands is increasingly being addressed in the literature (Houghton and Stevens, 2011; Kavaratzis, 2012).

Tasmania's Tourism Environment

Tasmania is an island state 240 kilometres south of the mainland Australia with a population of just over half a million. At 68,000 square kilometres Tasmania is less than one-third the area of the state of Victoria and is similar in size to the Republic of Ireland, West Virginia (USA) and Hokkaido (Japan). Tasmania prides itself on its pristine wilderness and natural areas: 51% of the island state's landmass is under some form of reservation classification (including the marine protected areas). Tasmanian wilderness, food and drinks, as well as the growing art scene are the main features attracting visitors to the state (Tourism Tasmania, 2017; Wedesweiler, 2017).

Over the last decade the Tasmanian tourism sector has grown significantly, contributing about \$2.8 billion per annum to the Tasmanian economy; it accounts for 10.7% of Gross State Product (Deloitte Access Economics, 2017). In 2017–2018 Tasmania attracted 1.3 million visitors; which represents a 2% increase in visitor numbers from the previous year. It should be noted that in the previous period 2016-2017, visitation to the state increased substantially by 9% on the 2015-2016 period (State of Tasmania, 2017). The Tasmanian Government aims to increase visitor numbers to 1.5 million by 2020 (State of Tasmania, 2015). Currently, approximately 83% of the visitors to Tasmania are from Australia's mainland and the remaining coming from the USA (39,900), China (34,600), Hong Kong (27,900) and other countries (State of Tasmania, 2017; Tourism Tasmania, 2017). Visitors to Tasmania stay a total of 10.91 million nights, with each visitor staying an average of 8.4 nights per trip (State of Tasmania, 2018).

This significant growth in visitor numbers to Tasmania, predominantly to the capital city Hobart, has impacted on the accommodation sector. In the past few years, there has been an acute accommodation shortage in Tasmania, particularly in Hobart. Coinciding with the lack of hotel rooms, Airbnb effectively filled the accommodation vacuum and there are now just over 5,000 Airbnb listings throughout the State with 1,270 in Hobart. The number of listings has increased markedly over the past two years and Airbnb is now well established in the sharing economy in Tasmania (Grimmer *et al.*, 2019). In response to the traditional accommodation shortage and in

recognition of the growing numbers of Airbnb properties, the Tasmanian government deregulated peer-to-peer accommodation (primarily Airbnb) in 2017. Hosts can rent up to four rooms in their home without any form of regulation (Grimmer *et al.*, 2019).

Echoing a global trend, the term ‘visitor economy’ has been adopted and embraced by the Tasmanian government. The government’s Department of State Growth, which is responsible for both tourism marketing and for business support activities, has therefore engaged in a series of initiatives aimed at supporting SMEs to engage with and benefit from the visitor economy. This has included a ‘reimagining’ of the traditional Tasmanian tourist through extending the notion of holiday makers to include the broader category of ‘visitors’ (State Growth, 2018). The Tasmanian government has developed a strategy (the ‘T21 Tasmanian Visitor Economy Strategy’) to support a visitor economy in the State over the period 2015 to 2020. Through this strategy, the government anticipates that the targeted increase in visitation to the State will generate an additional 8,000 tourism jobs and add a further AUD\$1 billion in annual visitor spend (State Growth, 2018). A significant portion of that spend will be with local retailers and hospitality businesses. Working with the Tasmanian tourism industry, the strategy aims to measure progress in attracting visitors to the state through five key indicators: volume, expenditure, employment, dispersal and satisfaction (State of Tasmania, 2015).

Small retail businesses are being encouraged by the government, as well as local councils, to leverage the sharing economy by recognising and embracing the new visitor economy. Traders are increasingly collaborating in their marketing efforts in order to increase visitor dispersal at a regional, suburban and even street level. Collaborative marketing collateral including websites, social media marketing and printed matter are being utilised by groups of retailers to attract locals, tourists and visitors. In some instances, local councils are assisting these efforts by providing marketing grants and in-kind support for groups of retailers to market their retail destinations.

Retailing in Tasmania

Retailing is the second largest employment sector in Australia as well as in Tasmania, where the industry employs around 12 per cent of the Tasmanian population (ABS, 2013). There are approximately 4,000 bricks and mortar retail businesses across the State of Tasmania and around 95 per cent are classified as ‘small’ (fewer than 20 employees) and ‘independent’ (not part of a retail chain or buying group) (Grimmer *et al.*, 2018). The trading environment for small retailers can be difficult: there is a shortage of retail property available for rent or purchase, and retail rents are relatively high, particularly in shopping centres; further, Tasmania has a relatively small population, and low socioeconomic status indicators (DIRD, 2012; Productivity Commission, 2014). Despite these factors, barriers to entry in the industry are relatively low, and many new small retail businesses have recently opened bricks and mortar stores, often on the fringes of the central business district or in urban and suburban areas. Rents in these locations are often lower than those in shopping centres, arcades, malls and city areas (SGS, 2011), and they are increasingly attracting small, independent, niche retail operators. In many locations across the state, retailers are recognising that in order to leverage from the growing visitor economy they need to work together in a collaborative manner to attract visitation to their broader destination, rather than just their single store.

Collaborative Marketing: 'Make it to Midtown'

An example of a successful collaborative marketing campaign (supported by a local government grant) is the 'Make it to Midtown' retail precinct marketing campaign. The Midtown area is a single block of retailers located on a main thoroughfare on the fringe of the central business district in Hobart, the capital city of Tasmania. To say the midtown area has undergone a Renaissance of sorts, is putting it mildly. Three years ago, aside from a couple of notable and resilient 'stalwarts', the area was a virtual 'no-go' zone with many empty shops and vacant bars and eateries. Fast forward to 2019 and 'Midtown' (as it is now being marketed) is a thriving retail precinct filled with an interesting and eclectic mix of independent retailers, salons, bars, cafes and eateries (Grimmer and Challen, 2018).

The small businesses in Midtown, predominantly retailers, have worked collaboratively to market the area as a retail destination for visitors to Hobart. The traders in the Midtown area recognised that by using collaborative marketing practices, they would be better able to harness the benefits of the sharing and visitor economies. Indeed, the surrounding areas are filled with Airbnb operators as well as boutique hotels and backpacker accommodation.

In February 2018 Midtown traders launched their inaugural printed visitor guide and map, which provides an outline of what, where and when they can wine, dine and shop in the burgeoning precinct. The brochure was funded by the Hobart City Council through its first Local Trader Grants marketing program, which took inspiration from similar civic initiatives in mainland Australian capital cities aimed at fostering urban regeneration. Using local suppliers (photographers, graphic designers and even University of Tasmania marketing students) to help produce the content, the brochure is aimed at both traditional tourist markets (e.g. cruise ships, hotels and visitor centres) as well as visitor markets (university accommodation, Airbnb hosts, local retailers and other venues).

The printed brochure is part of a wider marketing campaign that is supplemented by social media marketing (including the hashtags #makeittomidtown and #midtownhobart). Midtown traders plan to extend the campaign with a web presence and eventually a mobile app. In order to more meaningfully connect with local Airbnb hosts, Midtown businesses have strengthened their marketing efforts by hosting 'Midtown Merchant Walks' which provide local Airbnb hosts with an intimate and comprehensive tour of Midtown businesses. These tours provide a 'behind the scenes' experience with local retailers and service providers and offer the chance to meet traders, learn about their businesses, and allow for the provision of marketing collateral that hosts can share with their Airbnb guests. This type of marketing collateral is either provided in the accommodation compendium or welcome pack or shared in face-to-face interactions with guests. In addition, a number of Midtown businesses display 'Recommended by Airbnb Hosts' stickers on the outside of their stores and strive to connect with Airbnb hosts and guests through mainstream media (e.g. Grimmer and Challen, 2017) and on social media.

Conclusion

Shopping at local stores and retail precincts does indeed form an integral part of the travel experience. The sharing economy has facilitated a wider recognition of the different types of visitors to a destination and contributed to the notion of a 'visitor economy'. Whilst the sharing

economy has been widely researched in terms of its contribution to tourist accommodation and providing an authentic visitor experience, this research note suggests that it also impacts on the local retail sector. The effect of both the sharing and visitor economies is particularly evident in businesses adopting new collaborative marketing strategies and approaches. The collaborative marketing efforts undertaken by ‘Midtown’ traders are an ideal example of how groups of traders can effectively harness the growth of the sharing economy by working together to engage with peer-to-peer accommodation hosts to market their retail destination to sharing economy users. Marketing efforts such as those undertaken by the ‘Midtown’ retailers will be increasingly important as small and independent traders respond to changes in the digital economy, particularly the rise of online shopping. This case offers several avenues for future research. First, collaborative marketing depends on groups of traders working together but this approach nonetheless impacts on competition within groups, as well as notions of ‘independence’ which may have an effect on future marketing efforts to encourage visitation. Second, data which examines how many Airbnb guests visit local retail stores would be valuable in further translating the role of sharing and visitor economies on local trade. Third, in jurisdictions with acute hotel accommodation shortages, research focussing on the role of Airbnb as a ‘welcome’ participant in the accommodation industry could be further explored with emphasis on Airbnb’s ability to help or hinder the lack of hotel properties, particularly Airbnb’s ‘influence’ in the number of approvals for new hotel properties. Finally, we examined a relatively small tourist city – Hobart – and further research examining collaborative marketing and the sharing and visitor economies in larger cities would enhance the findings of this research. Collaborative marketing efforts as outlined in this research note also have a number of important practical implications for individual firms, retail precincts, and more broadly for city destination marketing. In particular, the development of new marketing and branding strategies and policies to attract and support those involved in the sharing and visitor economies should be incorporated into local and state government tourism and small business policies and programs.

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