Institute of Policy Studies

ENGAGING MINDS, EXCHANGING IDEAS

Digital Frontiers Seminar: "The Power of Self-solving in the Singapore Digital Village: Sharing Economy as a Case Study"

Friday, 18 September 2015

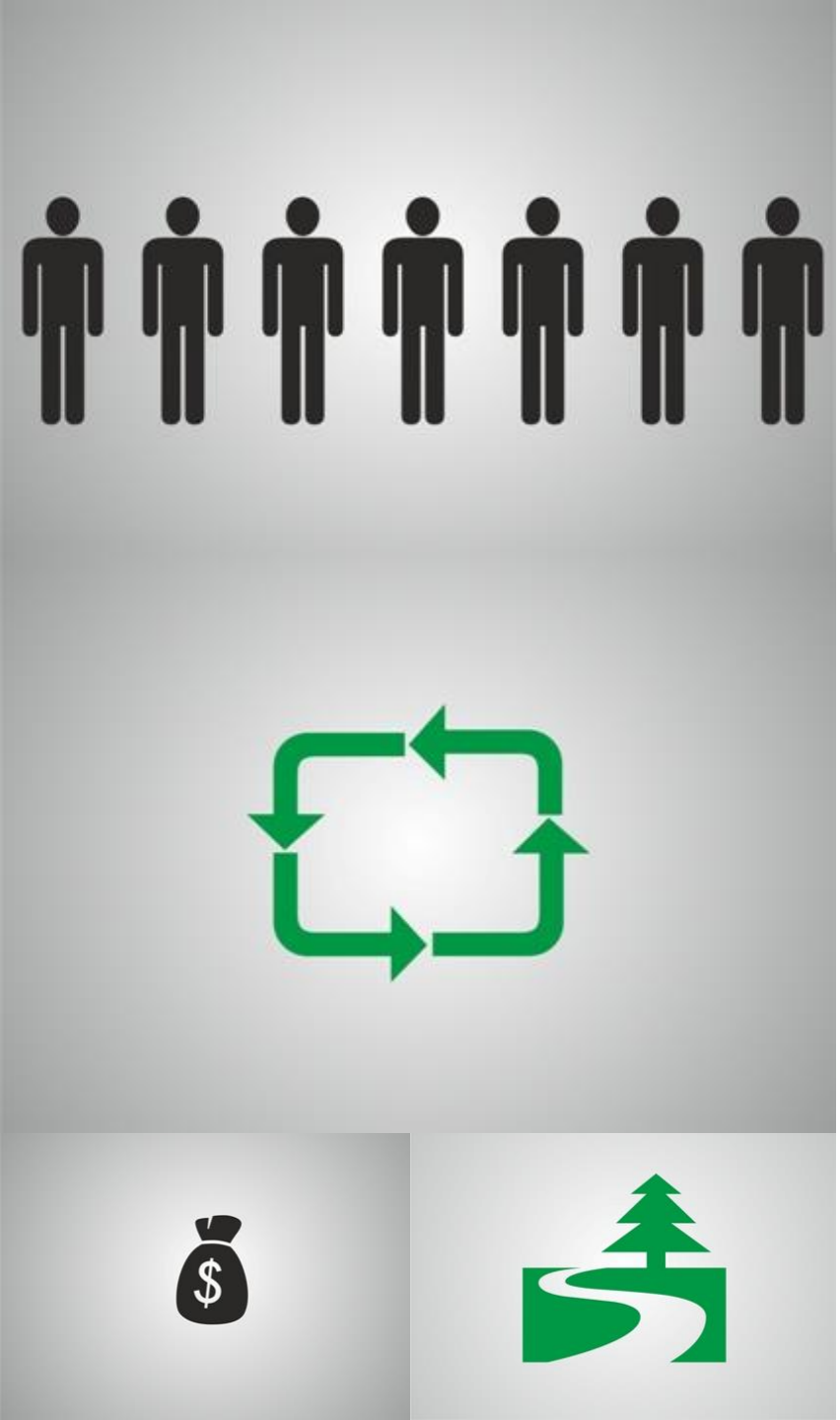
Conference Room, Level 1, Oei Tiong Ham Building

Lee Kuan Yew School of Public Policy

National University of Singapore

Participation, Innovations and Challenge

Mr Eugene Tay
President
Sharing Economy Association (Singapore)



Overview of the Sharing Economy

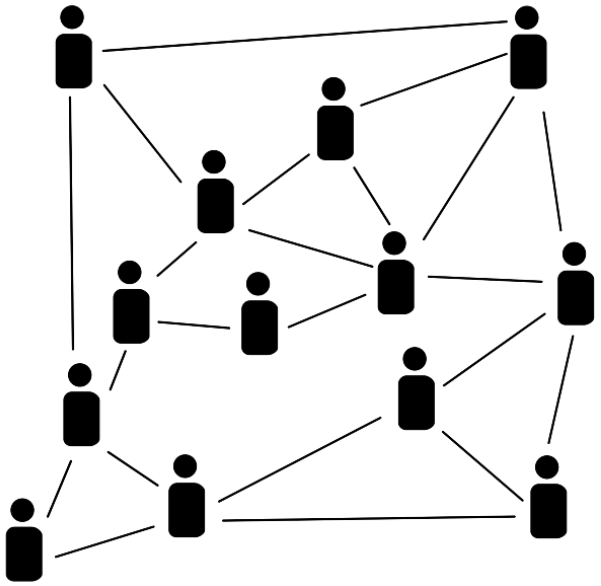
Eugene Tay

Sharing Economy Association (Singapore)

sharing
economy
association
singapore

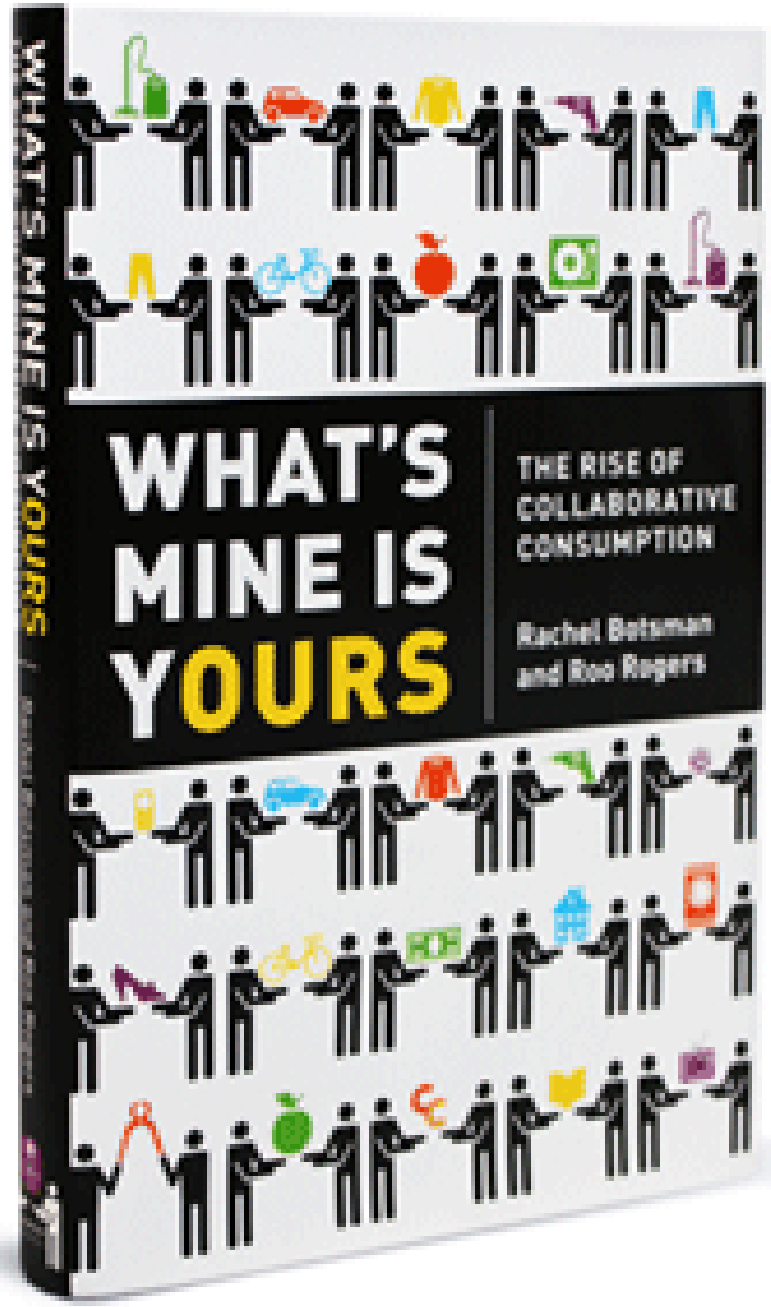
www.sharingeconomy.org.sg

What is the Sharing Economy?



Refers to an economic model that involves sharing of physical and non-physical resources, and empowered by technology, peer-to-peer and social networks.

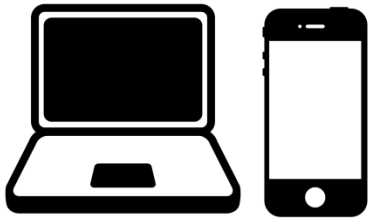
Sharing also covers renting, swapping, lending, and giving.


WHAT'S MINE IS YOURS
WHAT'S MINE IS YOURS
THE RISE OF COLLABORATIVE CONSUMPTION
Rachel Botsman and Roo Rogers

the mesh
LISA GANSKY

SHAREABLE

What is Driving the Sharing Economy?



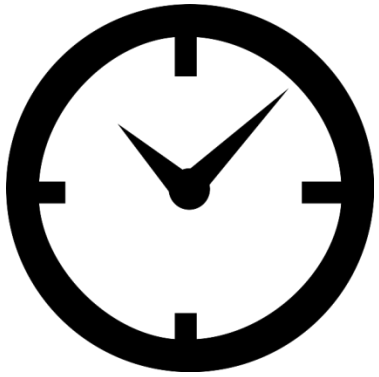
Technology

Urbanisation

Environment

Cost

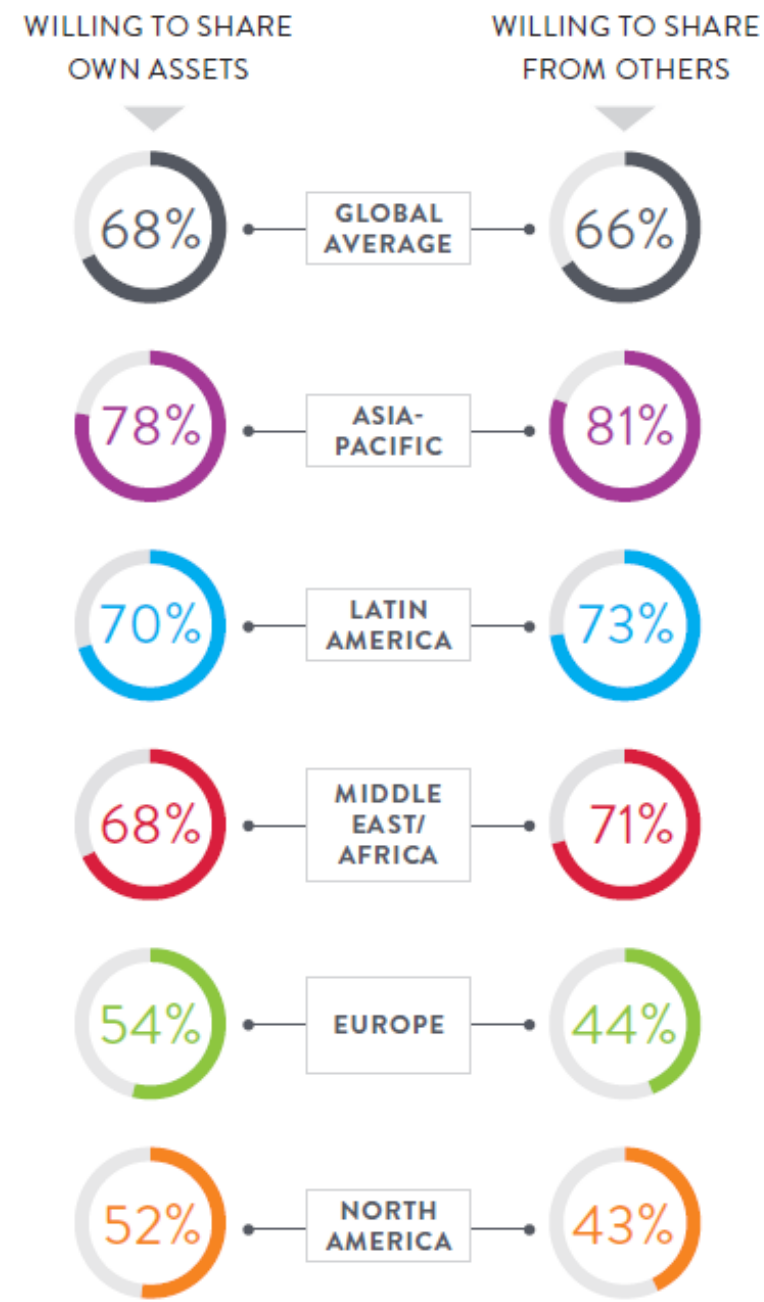
What Makes the Sharing Economy Work?



Unused Capacity

Trust

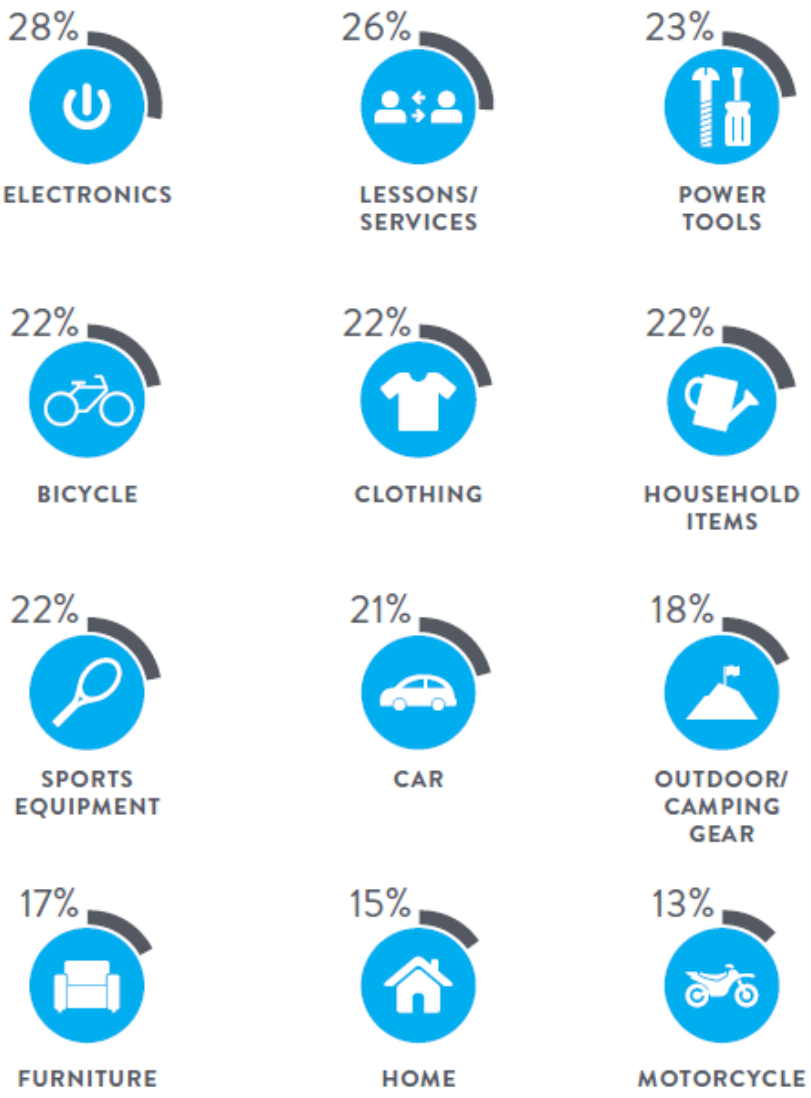
Critical Mass



Source: Nielsen Global Survey of Share Communities, Q3 2013

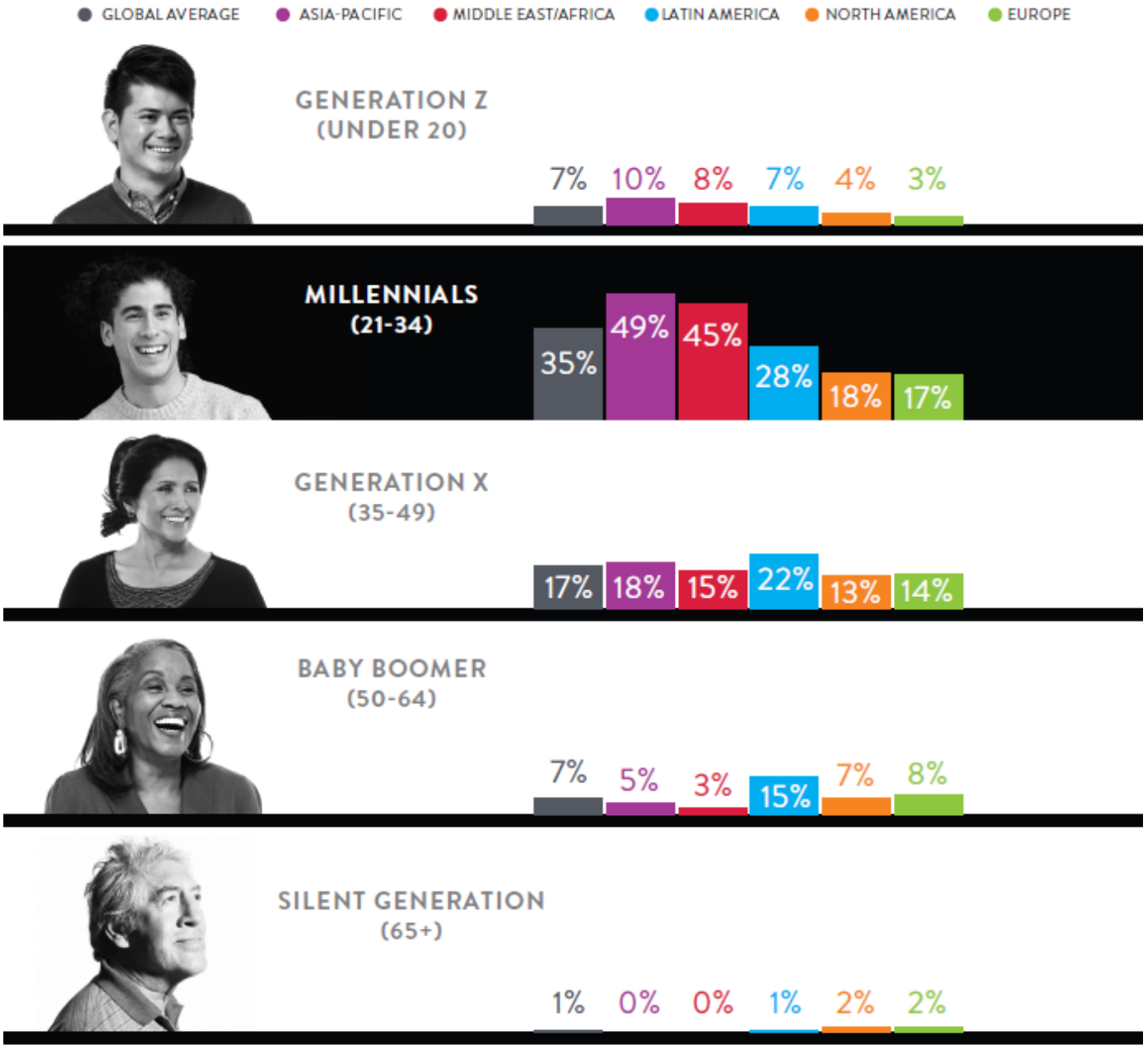
THINGS PEOPLE WILL SHARE

GLOBAL AVERAGE



Source: Nielsen Global Survey of Share Communities, Q3 2013

PERCENTAGES ARE AMONG THOSE LIKELY TO UTILIZE/RENT PRODUCTS OR SERVICES FROM A SHARE COMMUNITY



Source: Nielsen Global Survey of Share Communities, Q3 2013

Sharing Economy Models

PRODUCT SERVICE SYSTEMS

REDISTRIBUTION MARKETS

COLLABORATIVE LIFESTYLES

PRODUCT SERVICE SYSTEMS

Pay for the benefit of using a product without needing to own the product outright

RENT TYCOONS
MAKE MONEY, SAVE MONEY & BE GREEN!

HOLLYWOOD CLICKS

iCarsclub

maternity exchange

PRODUCT SERVICE SYSTEMS

smove

thatbagiwant.com

REDISTRIBUTION MARKETS

Redistribute used or pre-owned goods from where they are not needed to somewhere or someone where they are

WASTE IS NOT WASTE

carousell

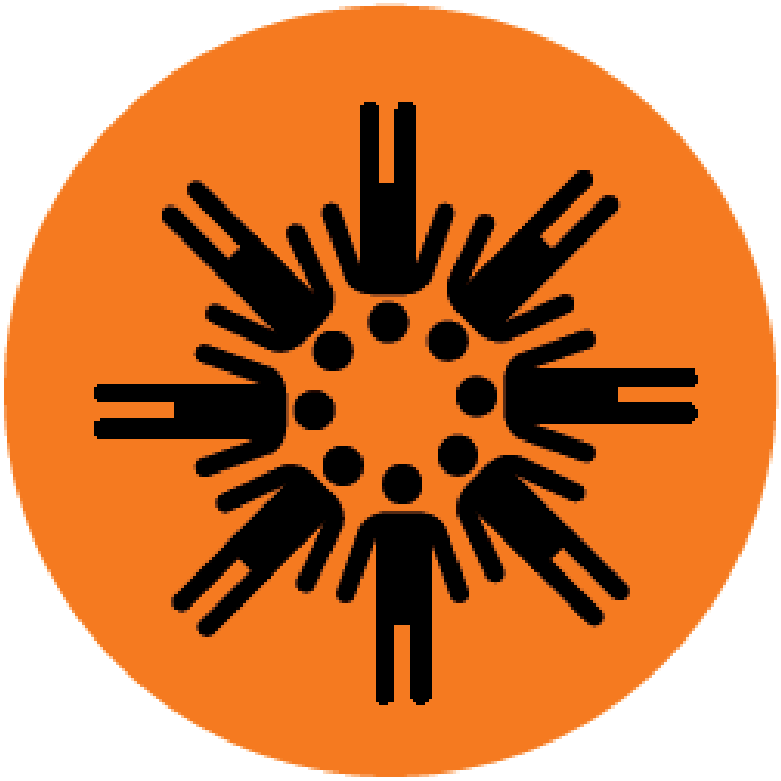
sg freecycle™

Pass it on.org.sg

REDISTRIBUTION MARKETS

Leendy

ebaY™.com.sg



COLLABORATIVE LIFESTYLES

People with similar interests are banding together to share and exchange less tangible assets such as time, space, skills, and money

airbnb

BlockPooling

crowdonomic

MoolahSense

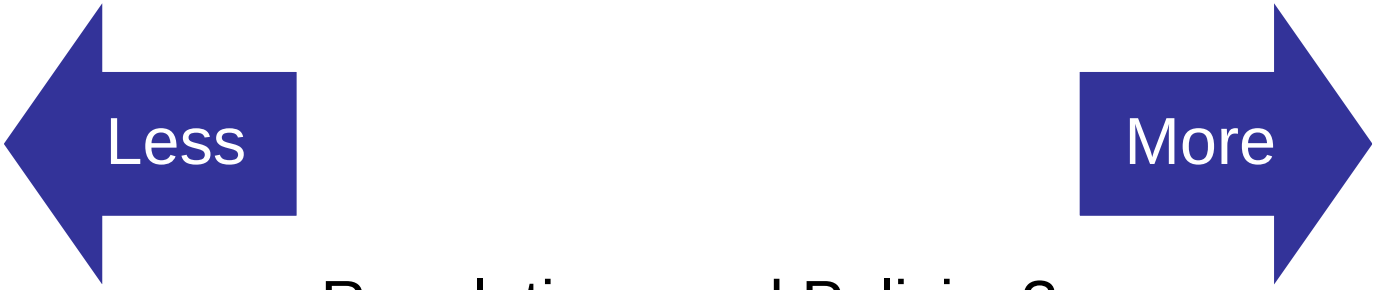
COLLABORATIVE LIFESTYLES

hackerspace.sg

Opportunities for the Sharing Economy

- Understand your product or asset life cycle
- Sell services instead of products
- Provide access rather than ownership
- Connect unused capacity with demand
- Design for durability and reuse
- B2B or G2G sharing

Challenges for the Sharing Economy



Regulations and Policies?

Licensing?

Taxation?

Vested Interests?

Insurance and Consumer Protection?

Social Interactions?

Urban Planning and Land Use?

What would you do if you can share instead of buy

What would your company do if your customers share instead of buy

What would the government do to develop or regulate the sharing economy

Thank You!

Eugene Tay

Sharing Economy Association (Singapore)

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Images Credit

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