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An Examination of Generational Differences in the Sharing Economy: Understanding the Motivations of Idle Asset Owners and Their Impact on Peer-to-Peer Platform Management

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Background/Purpose: This research examines the dynamics of sharing idle assets on peer-to-peer (P2P) platforms within the sharing economy, focusing on understanding the motivational factors that influence asset owners across generations. Platforms that know what motivates asset owners to enter the sharing economy can more effectively set up and manage marketing communications and gain a competitive advantage.
Methods: A mixed-methods approach has been adopted, which includes both quantitative and qualitative data collection and analysis. The analytical tools used include descriptive statistics, Kruskal-Wallis test, PCA and Welch ANOVA.
Results: We identified four motivation factors. We found out that supply-side generational marketing is appropriate to use if the marketing message targets opportunistic factors (completely new) or social factors; for user-related and social factors, generational marketing is unnecessary, i.e., P2P platforms do not need to distinguish the segment they are targeting with the marketing communication.
Conclusion: This research reveals how generational differences impact motivations to participate in the sharing economy, aiding P2P platform management. It offers a novel, comparative analysis of generational motivators, enriching sharing economy literature and providing practical insights for targeting different generations effectively. Understanding the motivations of idle asset owners is key to managing the business of P2P platforms.

Keywords: *Consumer behaviour, Generation, Management, Marketing, P2P, Sharing economy*

JEL Classification: D16, E21, M31

1 Introduction

The essence of the sharing economy is the sharing and exploitation of idle assets. This economic model assumes that an asset owner shares his or her idle assets with a person who needs them at a certain time and under certain pre-agreed conditions. In the P2P model, a platform mediates the sharing between these two entities. The platform operates in a sharing economy environment, which is typically based on making a profit from brokering transactions between the supply side and the demand side. It

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must therefore know exactly who constitutes the supply side, who constitutes the demand side and how to reach these two parties with its marketing communication. This process can strengthen P2P competitiveness and help to gain a competitive advantage over other platforms and traditional businesses. The more the sharing economy grows, the more sustainability will be boosted.

For many years, companies offering their products have used demographic and psychographic variables (Kotler & Armstrong, 2010, age segmentation, or a combination of them to segment their customers (Chaney et al., 2017). Chaney et al. (2017) state that each age group has specific behaviours that companies can use to segment and set a specific marketing strategy. Although age is a frequent criterion for customer segmentation, generational segmentation may be more appropriate for companies to identify consumer motivations stemming from shared values and beliefs across generations (Khare et al., 2012; Schewe & Meredith, 2004). Eastman & Liu (2012) even suggest that consumption only depends on an individual's generation affiliation, without demographic factors (gender, income, education) playing any role. By using age segmentation in their marketing strategies, companies can enhance their competitiveness and achieve a competitive edge over other companies that do not employ this approach.

One way how companies can address the competitiveness issue is by understanding the generational cohorts. The importance of gaining competitive advantage in this text lies in the fact that generational cohorts are not static groups, but rather dynamic and evolving ones. As new generations enter the market, they bring with them new preferences, expectations, and behaviours that may differ from those of previous generations. We refer to the so-called generational cohort theory, in which individuals who experience similar historical, social, cultural, political, and economic events between their 17th and 23rd year of life are similar in their beliefs about fundamental social values and behaviour (Mannheim, 1952). Companies should identify the most substantial generational cohorts typical of a company's specific products and adjust the marketing mix accordingly to these generations (Chaney et al., 2017). Different generations not only require different approaches within marketing, but also within management (Molek et al., 2023). The sharing economy will follow this trend as well. Platforms must correctly define the customer segment (supply and demand side) they want to target with their marketing communications to remain competitive in a rapidly changing market. By doing so, they can create value propositions that resonate with their target segments and differentiate themselves from their competitors (Aljukhadar & Senecal, 2011).

To the best of our knowledge, there needs to be more research examining the impact of generational cohorts on participants' motivation to enter the sharing economy. We focused on this sustainability issue in our research. This information will provide a solid foundation for researchers and platforms in the sharing economy to understand what motivates each generation to enter the sharing economy from perspective of idle asset owners (supply side). Based on this, platforms can better set up a segmentation strategy and more effective marketing communications through a generational approach. Our research is based on a detailed literature review and quantitative and qualitative questioning. The main objective is to determine whether generational marketing can be used to increase the size of the sharing economy and thus boost sustainability.

2 Literature Review

2.1 Motivations for Entering the Sharing Economy

The motives for entering the sharing economy have been addressed by several authors, each of whom has looked at the issue from a different perspective. The most important motive for the functioning of the sharing economy is the willingness to share (Guyader et al., 2023). In general, motivations can be divided into intrinsic motivators and extrinsic motivators (Hamari et al.,2015), which can bring both financial and non-financial benefits (Gazzola et al., 2018).

An examination of internal and external factors was conducted by Hamari et al. (2015). Internal factors include the pleasure of sharing and the possibility to promote sustainability, while external factors include gaining a good reputation and economic reasons (saving money, easy access to resources and the possibility to freely dispose of the funds raised). Internal factors are considered stronger for participation in the sharing economy. They did not explore the importance of these factors in terms of the respondents' generational affiliation. A similar analysis was conducted by Guyader et al (2023). They investigated what factors influence the population to share. Specifically, they looked at trend orientation, sharing orientation, citizen engagement, and authenticity of sharing within the platform. They found that none of these factors had a direct effect on participation in the sharing economy (here specifically car sharing). However, they mention that age may play a role, i.e. respondents of different ages will want to participate in the sharing economy in different ways. Although Bäro et al. (2022) looked at sociodemographic characteristics (sex, age and education) that influence participation in the sharing economy, but their research was only in general terms, with no link to motivational factors. Moeller & Wittkowski (2010) addressed internal factors. They found that if a person feels that the sharing follows a trend, they are more likely to participate in the sharing economy. Participants in the sharing economy must trust the platform through which the sharing takes place (Lazakidou et al., 2008). It is trust that, according to Martínez-González (2021), stands at the interface between internal and external factors.

We can also look at motivations regarding whether they are financial or non-financial. The financial benefits are entirely unquestionable. However, they have not been investigated separately in specific research but have been mentioned as other factors related to motivation for joining the sharing economy. Fang & Li (2022) found that monetary savings, sustainability, interactivity, and authenticity motivate people to participate in the sharing economy. Interestingly, they mention that it is also essential for these people that the platform provides sufficient guarantees to its users and legal protection and has set strict operational procedures. Gazzola et al. (2018) also came up with similar motivations. They found that sustainability, socialization, or economic factors motivate participants to participate in the sharing economy. In contrast, motivations in the form of availability of idle assets and practicality were found to be insignificant. Asset owners are eventually transformed into business entities, i.e. the financial motivation is completely unquestionable (Mazurek, 2020). Among the non-financial benefits of the sharing economy, authors often mention sustainability, as in Fang & Li (2022) and Gazzola et al. (2018). Sustainability emerges as a future development direction in consumers' consumption decisions (Prothero et al., 2011). The more the population is part of the sharing economy, the better sustainable development can be achieved. Platforms need to realize that they can be instrumental in achieving this goal (Tu et al., 2023). If platforms know what motivates owners of idle assets to enter the sharing economy, they can gain a competitive advantage and support the boost of the sharing economy.

The most extensive scholarly work to date regarding the factors affecting motivation was conducted by Rossmannek & Chen (2023). They summarized the results of 152 studies. They found that the authors of these studies identified a total of 26 motivations (altruism, attitude, desire for uniqueness, economic benefit/motive, emotional value, enjoyment, familiarity, hedonic value/motivation, information quality, materialism, perceived behavioural control, perceived ease of use, perceived risk, perceived usefulness/value/benefits, price, reputation, satisfaction, service quality, sharing intention, social benefits, social influence, subjective norm, sustainability value/motivation, technical quality, trust, utilitarian motivation/benefits, word of mouth). They also analysed these motivations concerning the influence of the sharing sector (ride sharing, home sharing, fashion sharing, and car sharing), location (China, Europe, South/Southeast Asia, and the USA), and whether it is supply or demand. In this summary, they have analysed articles from 2015 to 2022. Given our analysis, this paper cannot be considered exhaustive. We found another motivation factors discussed by other authors: trend orientation (Guyader et al., 2023), proenvironmentalism (Guyader et al., 20232018), meeting new people, socializing (Gazzola et al., 2018), opportunity to be part of a community (Parameswaran & Whinston, 2007), interactivity, authenticity, warranty, legal protection, strict operating procedures (Fang & Li, 2022), grassroots engagement (Guyader et al., 2023), contributing to a significant change in the economy, flexibility of "doing business", reduction of risk and liability arising from ownership (Benoit et al., 2017), or safe "business" (Yang & Ahn, 2016).

2.2 Research Objective

Based on literature review, we ask several research questions and derive specific hypotheses:

1. RQ1: What motivations are important for the idle asset owners?
2. RQ2: Are motivations dependent on the generation of respondents?
   - H0a: There is no significant relationship between generations and their motivation.
   - H1a: There is significant relationship between generations and their motivation.
3. RQ3: Is it possible to reduce the motivations into some motivational factors? Are these fators dependent on the generation of respondents?
   - H0a: There is no significant relationship be tween generations and their motivation factors.
   - H1a: There is significant relationship between generations and their motivation factors.
4. RQ4: Are there other motivations that affect idle asset owners in the sharing economy?

The first research question is related to the fact that previous research has tended to look at the demand side of idle assets (Zhu et al., 2017). In contrast, research examining the supply side has been relatively sparse (Rossmannek & Chen, 2023; Bucher et al., 2016). One of the few studies that distinguish between the supply and demand sides suggests a mismatch between the motivations of users of idle assets and their owners to use sharing economy services (Bellotti et al., 2015). However, more is needed to understand the issue in its full complexity, as in this study, the authors examined only a few motivations (ideological motivation, community, supply-side sustainability, need satisfaction, value enhancement, and demand-side convenience). In the study by Böcker & Meelen (2017), we find three more motivations (economic, environmental, and social), which the authors examined from a supply and demand perspective concerning the object of the sharing economy (accommodation, car, tool, ride, meal sharing). Benoit et al. (2017) distinguish the motives of the different actors. A customer who needs to share a product with someone else is motivated by financial, social, and utility factors and wants to reduce the risk and liability of ownership by sharing products. The owner of the asset is motivated by similar factors. The financial and social factors are the same, but another factor is referred to as business flexibility. As for the platform itself, it is also motivated by financial factors. However, the big motivation is that it creates a relationship between supply and demand, and at the same time, it is involved in a significant change in the economy, which the sharing economy undoubtedly is. Interesting research is presented by Angelovska et al. (2020). They investigate what factors motivate sharing economy customers to become providers. They find that customers motivated by altruistic motives and less by financial motives are more likely to become providers, i.e., to create a supply side in the sharing economy. Given the more than three dozen motivations identified, further research is needed to continue and expand the knowledge platforms in this area.

The second and third research question is related to the fact that previous research has primarily not addressed the generational perspective. Authors who have addressed the generational perspective in conjunction with motivations for participation in the sharing economy are much fewer than those who have addressed motivators from a general population perspective. For example, the generational perspective in terms of motivations for participation in the sharing economy has been explored by Alemi et al. (2018). They found that members of Generation Y are more likely to use Uber/Lyft services. In addition to the generational influence on this outcome, they report that those who travel, use smartphones more often, are pro-environment, tech-oriented, and desire diversity are more likely to participate in the sharing economy. These last three factors are additional motivating factors influencing participation in the sharing economy. Motivations (attitude, subjective norm, and perceived behavioural control) in Generation Z were investigated by Pham et al. (2021). They found that perceived behavioural control significantly influences whether this generation will demand the sharing mode. Intergenerational research was also noted by Mahadevan (2018), who looked at the motives of Baby Boomers, X and Y generations, among others, and compared how these generations differed from each other on selected motivations. He found, for example, that the difference between Generation X and Y is statistically significant for a motivation that is generally related to the sharing economy philosophy. However, he only looked at the demand side of the sharing accommodation. Generation Y was also addressed by Ranzini et al. (2017). They defined four motivations for entering the sharing economy, which they called economic, convenience, fun/social interaction, and reciprocity factors. They included cost reduction and additional income in the economic motives. We can find further research focusing on Generation Y in Sahelices-Pinto et al. (2021) or Lee et al. (2019). The authors mentioned above focused on the issue of sustainability as a motivating factor for Generation Y. They concluded that environmental issues are important for Generation Y, i.e., they are a more socially, culturally, and environmentally conscious generation than other generations. This opinion is confirmed by Jelinkova et al. (2021). They state that the younger a person is, the more important the sharing economy's economic, social, and environmental aspects are for them. Of note is the research of Martínez-González (2021), who examined nine motivations for Generation Z. They concluded that attitude and social norms are important motivators for this generation. According to them, general trust in the sharing economy links intrinsic and extrinsic motivators and encourages this generation to participate in the sharing economy. We are unaware of other scholarly publications on the issue of comparing Generations X, Y, and Z, which opens up space for further research.

The fourth research question is related to the extensive study by Rossmannek & Chen (2023). It has been shown that there are other motivations elaborated on by the authors in their papers, but the work of these two authors does not mention them. Therefore, the question arises as to whether other motivations have not been considered by previous research that are important for the functioning of platforms and supporting sustainability.

3 Methodology

3.1 Questionnaire Development

Based on a search of professional publications and research, we have compiled the first version of the questionnaire for our research investigation. We ensured content validity. The content validity of the data was rigorously evaluated through consultation with two subject matter experts in the field. All content validity indices were above the minimum value of 0.8 (Yusoff et al., 2021), i. e., the questionnaire´s scale has achieved a satisfactory level of content validity. We collected data in two phases.

The first phase was qualitative data collection, for which we used exploratory research using the focus group method. This research took place in early November 2022. Nine people participated in this research, evenly distributed among the generations of respondents X, Y, and Z analysed. In particular, the qualitative research revealed that in addition to general motivators, respondents might be motivated by platform-related motivators and idle assets. Based on the exploratory research, we enriched the first version of the questionnaire with additional motivations and finalized the questionnaire for quantitative data collection.

We divided the questionnaire into five parts. Due to the large amount of information collected, we only evaluated data related to motivations for this paper from the first and fifth part of questionnaire. First, we asked respondents if they knew what the sharing economy was. If they did not

Table 1: Motivations Overview.

Side	Abbreviation	Full Name
Supply	O_1	I will make some extra money
	O_2	I will meet new people
	O_3	I will help those who cannot afford the item by sharing
	O_4	I will rise with people around me (image) by sharing
	O_5	I support sustainability
	O_6	The app or website is user-friendly
	O_7	The sharing platform is known
	O_8	The platform can deal with insurance or damage to the loaned item
	O_9	The platform transparently handles user peer reviews
	O_10	I will be favoured if I ever want to borrow something myself
	O_11	I have trustworthy information about the customer

Source: Own

know, they could read a brief explanation of what can be understood by the sharing economy. The first part of the questionnaire focused on the motivating factors from the perspective of the idle asset owner and the customer interested in sharing the asset. The fifth part included demographic data (gender, birth year, residence size, educational attainment, and region). Table 1 provides an overview of these analysed motivations.

Respondents could express how motivated they would be by the analysed attributes on the following ordinal scale: (1) definitely not; (2) rather not; (4) rather yes; (5) definitely yes. We did not deliberately offer the middle option (3) to respondents, as we are inclined to the view of Sturgis et al. (2012), who states that when a respondent is given a choice of a middle answer, the researcher creates space for the respondent to avoid answering the question. Lucian (2016) argues that neutral attitudes are not possible as the respondent tends towards a specific answer. Although Adelson & McCoach (2010) state that midpoint surveys are more reliable, Nadler et al. (2015) reject this, stating that midpoint and non-centerpoint surveys generate similar results.

3.2 Data Collection and Sample Profile

The second phase involved collecting quantitative data using an online survey. We collected data from December 2022 to April 2023 in the Czech Republic through an online Google form. We used snowball sampling to obtain responses from respondents of different generations who are difficult to reach. We chose the snowball method to obtain a reasonably representative sample of respondents (Kirchherr & Charles, 2018). It is based on referring initially selected respondents to others who have a particular characteristic (Johnson, 2014). The age limit for participation in this research was 18 years, and access to the internet was a prerequisite for participation in the sharing economy. A total of 963 respondents participated in the research. We excluded 90 respondents because they were older than our research analysed. Finally, we have left 873 completely filled out questionnaires of the study population of respondents.

To compare the sample of respondents with the total population, we used data from the Czech Statistical Office (Census, 2021) and information collected by the Ministry of the Interior of the Czech Republic. In the Czech Republic in 2021, 51.42% of men and 48.58% of women lived in the analysed population of respondents (Generation X, Y, Z). Of these persons, Generation X accounted for 40.04%, Generation Y 33.94%, and Generation Z 26.02%. In our sample, we had 31.2% Generation X respondents, 31.5% Generation Y respondents, and 37.3% Generation Z respondents. Information from the Ministry of the Interior of the Czech Republic shows that as of 1 January 2023, 52.42% of the population over 15 years of age in the Czech Republic lived in places with populations under 10,000 inhabitants, 20.68% lived in places with populations under 50,000, 7.99% lived in places with populations under 100,000, and 19.91% lived in places with populations over 100,000. Our sample of respondents was over 18 years old and limited by Generation X, i.e., we cannot make an exact comparison with the population of the Czech Republic. The structure shows that our sample is very similar to the population of the Czech Republic. To compare the educational background of the population, we again used data from the Czech Statistical Office (Census, 2021). We focused on the 18+ population with the age restriction of Generation X. We found that in the Czech Republic in 2021, a total of 7.91% of people over 18 years of age lived with primary education, 66.51% of the population with secondary education, 2.38% with higher vocational education and 23.20% with university education. Our sample of respondents reflected this structure similarly. As in the population, the largest proportion of our sample consisted of respondents with a higher professional education, followed by respondents with a university education.

Since our sample corresponds to the population distribution in the Czech Republic, it is replicable in terms of international comparisons while maintaining the population distribution in the selected country and the population can be compared in research by other authors.

3.3 Statistical Methods

We performed data analysis using SPSS statistical software. First, we analysed data reliability. For the data analysed (11 items), we checked the reliability using Cronbach's alpha. The value of this indicator was 0.811, indicating high reliability. Hair et al. (2013) state that it is important that the value exceeds the threshold of 0.7 in order for the data to be considered reliable. We performed a normality test on these 11 items. Kolmogorov-Smirnov and Shapiro-Wilk showed significance of less than 0.001 for all items, which is less than the alpha value of 0.05. These results are reason to think that our data differs significantly from a normal distribution. This may be due to a missing middle value of the answer. We cannot reject the null hypothesis that the data is not normally distributed.

In the second phase, we described the supply side motivations using descriptive statistics (mean, SD). Given the large number of supply side motivations, we decided to evaluate the data using principal component analysis (PCA) and varimax rotation method in order to identify the main motivating factors for idle asset owners to enter the sharing economy. Differences between generations of respondents in their primary motivation were evaluated using the Kruskal-Wallis test. Differences in factor loadings between generations of respondents were evaluated using the Welch ANOVA.

4 Results

4.1 RQ1: Important Motivations for Idle Asset Owners

We investigated an answer to RQ1 using descriptive In Table 2 we can see the differences between the three analysed generations based on descriptive statistics. From Table 2, we see that the strongest motivation for asset owners is O_11 for Generation X. On the supply side, the strongest motivation for Generation Y and Z is O_1. On the other hand, the weakest motivation is O_4 for all generations analysed, consistently.

Table 2: Descriptive Statistics – Supply Side

Motivations	Mean			SD		
	X	Y	Z	X	Y	Z
O_1	3.93	4.16	4.52	1.241	1.080	0.833
O_2	2.68	2.56	2.77	1.357	1.276	1.321
O_3	3.56	3.63	3.96	1.296	1.215	1.066
O_4	2.21	2.02	2.47	1.260	1.194	1.333
O_5	3.60	3.57	3.86	1.259	1.333	1.179
O_6	3.48	3.26	3.57	1.291	1.346	1.218
O_7	3.50	3.52	3.58	1.260	1.236	1.240
O_8	3.82	4.08	4.09	1.294	1.159	1.092
O_9	3.70	3.80	3.84	1.307	1.175	1.126
O_10	3.67	3.78	3.93	1.314	1.236	1.120
O_11	3.95	4.10	4.08	1.286	1.088	1.168

Source: Own

Table 3: Kruskal-Wallis test – Supply Side

Mot.	K-W H	Asymp. Sig. (p-value)	Sig.	ε2	Multiple Comparisons - adjusted significance (ε2)		
					X:Y	X:Z	Y:Z
O_1	49.917	<0.001	S	0.057	0.097	<0.001 (0.079)	<0.001 (0.007)
O_2	4.788	0.091	NS	x	x	x	x
O_3	18.132	<0.001	S	0.021	1.000	<0.001 (0.022)	<0.001 (0.022)
O_4	21.446	<0.001	S	0.023	0.122	<0.001 (0.010)	0.041
O_5	10.345	0.006	S	0.012	1.000	0.018	0.018
O_6	9.230	0.010	S	0.011	0.088	0.010 (0.001)	1.000
O_7	0.820	0.664	NS	x	x	x	x
O_8	6.433	0.040	S	0.007	0.097	0.068	1.000
O_9	0.268	0.875	NS	x	x	x	x
O_10	4.909	0.086	NS	x	x	x	x
O_11	0.910	0.634	NS	x	x	x	x

Source: Own

4.2 RQ2: Dependence of Motivations on Generation

We used the Kruskal-Wallis test to compare the medians of three groups of respondents. If the value of H is greater than the critical chi-square distribution, we can reject the null hypothesis and accept that at least one group is different from the others. Table 3 shows that the Kruskal-Wallis test showed statistically significant differences on the significance level 0.05 for some motivators on the supply side.

The Kruskal-Wallis H test indicated that there is a significant difference in the dependent variable between the different groups for O_1 ($\chi2(2) = 49.917$, $p < 0.001$, with a mean rank score of 375.98 for Generation X, 417.66 for Generation Y, 504.23 for Generation Z), O_3 ($\chi2(2) = 18.132$, $p < 0.001$, with a mean rank score of 409.18 for Generation X, 412.91 for Generation Y, 480.53 for Generation Z), O_4 ($\chi2(2) = 21.446$, $p < 0.001$, with a mean rank score of 432.11 for Generation X, 390.57 for Generation Y, 480.24 for Generation Z), O_5 ($\chi2(2) = 10.345$, $p = 0.006$, with a mean rank score of 417.24 for Generation X, 417.28 for Generation Y, 470.12 for Generation Z), O_6 ($\chi2(2) = 9.230$, $p = 0.010$, with a mean rank score of 446.05 for Generation X, 402.19 for Generation Y, 458.81 for Generation Z), and O_8 ($\chi2(2) = 6.433$, $p = 0.040$, with a mean rank score of 407.27 for Generation X, 452.89 for Generation Y, 448.41 for Generation Z). Our data provide strong evidence against the null hypothesis only for some motivators. The p-value is the probability of obtaining an effect at least as extreme as the one in our sample, assuming the null hypothesis is true. The smaller the p-value, the less likely it is that we would observe the effect if the null hypothesis were true, and the more likely it is to reject the null hypothesis. Based on our results, we reject the null hypothesis H0a and accept the alternative hypothesis H1a for O_1, O_3, O_4, O_5, O_6 and O_8. The p-value is less than 0.05, indicating that the observed effect is statistically significant for these motivators. There were no significant differences by motivators O_2, O_7, O_9 and O_10. Our research showed that platforms can adopt different marketing strategies based on the type of motivators.

For pairwise comparisons we used the Post-Hoc Dunn's test using a Bonferroni adjusted alpha (adjusted $\alpha = 0.01667$). As we can see from the Table 3, after adjusting for multiple comparisons using the Bonferroni correction method, the result was not statistically significant for all groups of respondents. We also calculated ε2 (epsilon-squared) to verify effect size of our results. This coefficient does not have any strict intervals, so it is difficult to make clear conclusions. Mangiafico (2016) explained these values as follows: 0.01-<0.08 (small effect), 0.08-<0.26 (medium effect), above 0,26 = large effect). López-Martín & Ardura-Martínez (2023) set up different intervals: <0.01 (very small effect), 0.01<0.05 (small effect), 0.06<0.13 (moderate effect), >0.14 (large effect), 0.36<0.64 (strong effect), 0.64<1 (very strong effect). As Lakens (2013) emphasized, even small effect sizes can have big impacts.

4.3 RQ3: Reducing Motivators into Motivating Factors

The literature review and our own research showed that there are a number of motivations for entering the sharing economy. Platforms that need to target specific customer segments with their marketing communications need to have information on what motivates which customer segment. We investigated an answer to RQ3 using PCA with varimax rotation. The KMO value was 0.847 and Bartlett's Test of Sphericity was significant (<0.001), indicating the analysis is appropriate. Initial eigenvalues exceeded 1.0 for two components, and were very close to this value for the other two components. For this reason, 4 components were selected for extraction. All communalities were greater than 0.4. We used PCA with varimax rotation and Kaiser normalization. In Table 4 we see the rotated component matrix. We used extraction method Principal Component Analysis and rotation method varimax with Kaiser normalization. Rotation was converged in 8 iterations.

Table 4 shows that the first component consists of motivations O_10, O_11, O_8, O_1, O_9. These are motivations that are somehow related to the financial and non-financial benefits that the owner of the idle asset can gain by entering the sharing economy. Hence, this factor has been termed as opportunistic. The second component consists of the motivations O_6 and O_7. These include motivations that are related to the platform. For this reason, this factor was named as user-related. The third component consists of motivations O_4 and O_2. These include motivations that are related to people. For this reason, this factor was named as social. The fourth component consists of motivations O_5 and O_3. These include motivations that are related to society. For this reason, this factor was named as societal.

To target marketing communications, platforms need to know if factors are relevant to all generations. Factor loadings (regression factor score) for each respondent were used to assess statistical significance and test the validity of hypothesis H0b. We used Welch ANOVA. We also calculated η2 (eta-squared) to verify effect size of our results. We found out interpretation by Richardson (2011). He set up these intervals: small (η2 = 0.01), medium (η2 = 0.06), and large (η2 = 0.14) effects. As Lakens (2013) emphasized, even small effect sizes can have big impacts. The results are captured in Table 5.

Table 4: Rotated Component Matrix – Supply Side

Motivations	Component 1 (Opportunistic)	Component 2 (User-related)	Component 3 (Social)	Component 4 (Societal)
O_10	0.738			
O_11	0.712			
O_8	0.650	0.434		
O_1	0.639		0.409	
O_9	0.557	0.440		
O_6		0.828		
O_7		0.788		
O_4			0.817	
O_2			0.720	0.342
O_5				0.774
O_3				0.746

Source: Own

Table 5: Welch ANOVA – Supply Side

Factor	F	P-value	Significance	η2	Multiple Comparisons (adjusted p-value)		
					X:Y	X:Z	Y:Z
Opportunistic	9.749	<0.001	S	0.024	0.002	<0.001	NS
User-related	1.309	0.271	NS	x	x	x	x
Social	12.221	<0.001	S	0.027	NS	0.003	<0.001
Societal	1.590	0.205	NS	x	x	x	x

Source: Own

Table 5 shows strong evidence against the null hypothesis. A higher F value means significant differences between group means. The p-value is less than 0.05, indicating a statistically significant effect. The smaller the p-value, the more likely it is to reject the null hypothesis. Based on our results, we reject the null hypothesis H0b and accept the alternative hypothesis H1b for the factor named "opportunistic" ($F (2, 870) = 9.749$, $p <0.001$) and "social" ($F (2, 870) = 12.211$, $p <0.001$). For platforms, this means that supply-side generational marketing is appropriate to use if the marketing message targets opportunistic factors or social factors. Post hoc comparisons using Bonferroni indicated by opportunistic factor that the regression factor scores differ between generations X (M = -0.2245, SD = 1.1060) and Y (M = 0.0639, SD = 1.0203), lower bound of 95 % confidence interval = -0.4913, upper bound of 95 % confidence interval = -0.0855; and X (M = - 0.2245, SD = 1.1060) and Z (M = 0.1336, SD = 0.8497), lower bound of 95 % confidence interval = -0.5527, upper bound of 95 % confidence interval = -0.1630. Post hoc comparisons using Bonferroni indicated by social factor that the regression factor scores differ between generations X (M = -0.0635, SD = 0.9784) and Z (M = 0.2060, SD = 0.9848), lower bound of 95 % confidence interval = -0.4640, upper bound of 95 % confidence interval = -0.0750; and Y (M = - 0.1813, SD = 0.9990) and Z (M = 0.2060, SD = 0.9848), lower bound of 95 % confidence interval = -0.5812, upper bound of 95 % confidence interval = -0.1934. In contrast, for user-related and social factors, generational marketing is unnecessary, i.e. platforms do not need to distinguish the segment they are targeting with the marketing communication in these cases.

4.4 RQ4: New Motivation Factor

The answer to RQ4 is closely related to the results of the PCA analysis. We found that the new factor can be considered as opportunistic factor. This factor is different from the traditional factors. In fact, none of the authors that we reviewed in our systematic literature review mentioned this factor or its implications for sharing economy motivation. This new factor consists of motivations O_10, O_11, O_8, O_1, O_9. These are motivations that are somehow related to the financial and non-financial benefits that the owner of the idle asset can gain by entering the sharing economy.

4.5 Results Comparison with Other International Results

One of the benefits of generational segmentation is that it can help companies gain a competitive advantage in the market by understanding the needs and preferences of different generations and offering them products and services that match their values and lifestyles (Eastman & Liu, 2012). For example, millennials are more likely to value social responsibility, environmental sustainability, and digital convenience than older generations (Chaney et al., 2017). Therefore, companies that can communicate their social and environmental impact, as well as provide online and mobile platforms for their customers, may have an edge over their competitors in attracting and retaining millennials. P2P platforms that can demonstrate their service excellence, offer personalized communications may have an advantage over their competitors. By using generational segmentation, companies can create more effective marketing strategies that appeal to the specific characteristics of each generation and gain a competitive advantage in the market. Our research focused on three generations: X (born between 1965 and 1980), Y (born between 1981 and 1996), and Z (born after 1997) explained by Dimock (2022). These generations have different characteristics, experiences, and expectations that may influence their attitudes and behaviours toward the sharing economy.

Our first research question (RQ1) aimed to find out what motivations are important on the supply and demand side in generation perspective. In other international research articles was difficult to find information about motivations on the supply side. Research examining the supply side has been relatively sparse (Rossmannek & Chen, 2023). As a result, supply-side motivations remain an unexplored area (Bucher et al., 2016). Also, studies focusing on supply and demand side together have been relatively sparse. One of the few studies that distinguish between the supply and demand sides suggests a mismatch between the motivations of users of idle assets and their owners to use sharing economy services (Bellotti et al., 2015). In the study by Böcker & Meelen (2017), we find three more motivations (economic, environmental, and social), which the authors examined from a supply and demand perspective concerning the object of the sharing economy (accommodation, car, tool, ride, meal sharing). We didn´t find any generation context in research articles. Further research was needed to continue and expand the knowledge platforms in this area.

In the second research question (RQ2) and third research question (RQ3) we aimed to find out if motivations were dependent on the generation of respondents (RQ2) and if it was possible to reduce the motivations into some motivational factors, especially in generation perspective (RQ3). Other international research articles focused often only on one generation (Alemi et al., 2018; Pham et al., 2021; Ranzini et al., 2017; Sahelices-Pinto et al., 2021; Lee et al., 2019). We can partly compare our result with the research study of Mahadevan (2018), who looked at the motives of Baby Boomers, X and Y generations, among others, and compared how these generations differed from each other on selected motivations. We illustrated the importance of tailoring marketing communication in the sharing economy according to the generational cohorts and the intended message for the supply side of the platform.

The last fourth research question (RQ4) tried to answer if there were other motivation factors that had not been mention before. We could consider “opportunistic factor” as a new motivation factor in the sharing economy. This factor included motivations that are somehow related to the financial and non-financial benefits that the owner of the idle asset can gain by entering the sharing economy. These motivations were clearly opportunistic.

5 Discussion and Conclusions

5.1 Results Comparison with Other International Results

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5.2 Main Findings of the Research

The sharing economy can play a significant role in promoting sustainable development by facilitating the efficient use of resources and minimizing the environmental footprint of consumption. By understanding the varied needs and desires of consumers from different generations, sharing economy platforms can adopt more sustainable business practices that decrease waste, and increase resource efficiency. By integrating environmental considerations into their business strategies, sharing economy platforms can improve their reputation, appeal to eco-conscious consumers, and secure a competitive edge in the marketplace.

The novelty of our research is that, to the best of our knowledge, no author has investigated the effect of three generational cohorts on their motivation to participate in the sharing economy. We know that segmentation by generational cohorts has been shown to be useful in a market economy (Fukuda, 2009). But we lack this confirmation in the sharing economy. While in a market economy a person buys a car with a long-term vision of using it, in a sharing economy a person wants to use a shared car in the short term. Their motivations may differ. Our research in the sharing economy environment is unique. We found that each generation has different supply-side motivators, i.e. each generation may be motivated by a different marketing message. The essence of this research is not only to increase the volume of the shared economy as a tool to increase sustainability, but also to reduce marketing costs by precisely targeting a specific marketing message to a specific generation in the sharing economy. Generational marketing management can therefore be a valuable strategy to improve customer acquisition and retention not only in the market economy, but also in the sharing economy.

Our study sought to put forward workable approaches to help increase the size of the sharing economy. One of the main objectives of this research was to explore the importance of gaining competitive advantage in the sharing economy. Competitive advantage refers to the ability of an organization to create and sustain superior value for its customers and stakeholders relative to its competitors. For practice, it can provide valuable insights for the sharing economy platforms and providers who want to target different generations more effectively and efficiently. P2P platforms can achieve competitive advantage can be achieved by understanding and satisfying the diverse needs and preferences of different generations of consumers who participate in the sharing economy. By doing so, the sharing economy platforms and providers can attract and retain more customers, increase their market share and profitability, and enhance their reputation and social impact. This research can help them to identify the key factors that motivate and influence different generations to engage in the sharing economy, as well as their expectations and preferences for the products and services offered by the sharing economy platforms and providers. By comparing and contrasting the generational differences, this research can also help them to develop and implement more effective and efficient strategies for segmenting, targeting, and positioning their offerings in the sharing economy market. Furthermore, this research can help them to anticipate and respond to the potential challenges and opportunities that may arise from the changing generational dynamics in the sharing economy. For theory, it can contribute to the existing literature on the sharing economy by providing a comprehensive and comparative analysis of the generational differences in the motivators and preferences of sharing economy.

We found out that supply-side generational marketing is appropriate to use if the marketing message targets opportunistic factors or social factors. In contrast, for user-related and social factors, generational marketing is unnecessary, i.e. platforms do not need to distinguish the segment they are targeting with the marketing communication in these cases.

We can see further contributions in that the research addresses the supply side, assessing motivational factors in general, and motivational factors associated with the platform. All this is in a generational context. The generational perspective can help platforms understand the participants in the sharing economy and better tailor marketing communications to a specific generation, considering what motivates that generation to join the sharing economy. Effective marketing creates value for the organization (Garbarski, 2014). Linking this information to other work by the authors of this research, platforms gain additional information on what generation to reach and how to motivate if they need to increase supply in the sharing economy.

5.3 Limitations and Future Research

This research has several limitations that point to areas for further exploration of the motivators of sharing economy participation in a generational context. Firstly, the sample size was relatively small and restricted to a single country, which may limit the applicability of the results. Future studies could use more extensive and varied samples from multiple countries and cultures to investigate cross-cultural motivational differences in sharing economy. Secondly, the study used self-reported motivation measures, which may be influenced by social desirability bias or memory errors. Future research could employ more objective and behavioural motivation measures to confirm and supplement the self-reported data, such as actual usage data or experiments. Thirdly, while the study examined the main effects of generational cohorts on sharing economy motivators, it did not consider potential moderating or mediating factors that could account for generational differences. Future research could explore other factors, such as personality traits, values, attitudes, or situational variables, that might affect generational cohorts' relationship with sharing economy motivations.

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