Special Issue Future of Smart Cities

FUORI LUOGO

Rivista di Sociologia
del Territorio, Turismo, Tecnologia

Guest Editors
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Veronica Conte, Guido Anselmi[1]

The Contradictions of Platform Urbanism: the Role of Corporate Property Managers in the Vacation Rental Market of Milan[2]

Introduction

Over the past decades, cities have received massive investments, in the form of venture capital, from technology companies investing in the digitalization of urban governance, on the one hand, and the platformization of service provision on the other. This process, referred to as the "urbanization of technological capital" (Sadowski, 2020), has developed over time, from the rise of the smart city paradigm to the urbanization of "platform capitalism" (Srnicek, 2016) and the affirmation of sharing economy agendas. While the former has been steered by a range of large companies providing new services to city governments, the latter has been driven by a variety of digital platforms providing services to consumers (e.g. food, mobility, housing).

Today, we see that both phenomena have significant implications for the city and, in particular, for real estate dynamics. Scholars point out that, under the rhetoric of smart and sharing city development, "the pace and scope of digital innovations aimed at the real estate industry have intensified" (Fields & Rogers, 2021, p. 72), leading to what Shaw (2018) calls the new real estate/finance/technology complex. The latter has significantly impacted cities, particularly in terms of access to basic services and to housing. Thus, despite initial claims that digital platforms are fair, sustainable and equitable, scholars are moving beyond what Grabher and König (2020) call the "sharing euphoria" to understand the extent to which platforms have opened up new avenues for the circulation and accumulation of capital.

In this paper, we intend to contribute to the scholarly discussion on the contradictions of platform urbanism and, in particular, on the "paradoxical tension" (Andersson Schwarz, 2017, p. 5) that characterizes digital platforms as: (i) "generative and democratic innovations" (*ibidem*) and (ii) mechanisms for capital accumulation. To achieve our overall objective, we zoom in on the vacation rental market, the growth of which has been identified as one of the key drivers of the housing affordability crisis, on the one hand, and gentrification and housing financialization on the other hand. Most of the literature on the topic has served as a foundation for developing a critical account of Airbnb as a sharing platform. Airbnb, which today has more than 5.6 million listings in over 100,000 cities, has been described as a key player in the real estate industry, enabling the transformation of vacation rentals into an asset class for individual and corporate investors. We argue that previous studies, while crucial, fall short in understanding other important players that professionally manage tourism properties using digital technologies and platforms, and for all of these reasons we shift the focus to professional corporate property managers (CPMs).

We conduct our study on Milan, a secondary node in the network of real estate capital that is rapidly globalizing, also leveraging local tourism. Through data collected on Inside Airbnb from 2016 to 2021, we calculate concentration measures to estimate CPMs earnings and identify the most important players in the market. In order to obtain insights on the leading CPMs, we utilize Aida, a database that masters and collects detailed biographical and financial information on companies active in Italy. Finally, we offer a taxonomy of the top CPMs in the city. Our ultimate goal is to bring additional elements to the discussion on market regulation in contexts char-

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acterized by competitive growth agendas, the growing power of technological and financial actors, and the need to adopt more sustainable and equitable housing policies
In section two, "Digital platforms and the contradictions of platform urbanism", we introduce the literature on platform urbanism and real estate and review evidence on Airbnb and CPMs. In section three, we present the methodology of our work. In section four we introduce the case study: the city of Milan in Italy. In section five, "Patterns of concentration: towards a taxonomy of corporate property managers in Milan", we present the analysis and profile the main corporate actors in the vacation rental market. Finally, we draw some preliminary conclusions from our analysis, discuss the limitations of our work, and open new avenues for future research.

1. Digital platforms and the contradictions of platform urbanism

The development of cities has historically been driven by the provision of infrastructure, such as ports, highways, aqueducts and railways, which shape the built environment (Graham & Marvin 2002) and «the physical landscape utilized for production, exchange and consumption» (Harvey, 2006, p. 233). Infrastructures, however, do not only consist of tangible assets. They are important financial assets, the development of which is deeply intertwined with the cycles of capital accumulation (Harvey, 1978). Indeed, not only do they have use value for citizens (Logan & Molotch, 1987), but they also represent an important way for capital to circulate and to absorb periodic crises of accumulation. As such, infrastructures allow "idle" money to find value while giving capital holders control over strategic societal assets.
In recent decades, cities have been the target of massive investment, in the form of venture capital, from technology companies investing in both the digitalization of urban governance and the platformization of service provision. This process has been defined as the "urbanization of technology capital" (Sadowski, 2020). It has evolved over time, from the affirmation of the "smart city" paradigm to the introduction of sharing city agendas. Both owe their success to a number of economic and political factors, namely technological innovation, investment in technology and, most importantly, a general political emphasis on social justice and environmental sustainability (Artioli, 2018). Although they developed sequentially and sometimes even simultaneously, there are some important differences that are worth noting, particularly in terms of the type of services provided and their main target audience.
First, while the goal of the smart city is to design new devices to govern a territory, the goal of the sharing city is to «construct a new techno-economic infrastructure on which city inhabitants will live» (Sadowski, 2020, p. 5). Indeed, in a context characterized by fiscal austerity and growing inequalities in access to consumer services, sharing city agendas have been introduced as an innovative and democratic paradigm to foster Peer2Peer exchanges and access-based consumption of goods and underutilized resources (Baum, 2017, p. 41). Secondly, while the former has been led by a number of large companies, such as IBM and Cisco, providing city governments with new devices to make cities more efficient and livable (Sadowski, 2020), the latter has been driven by a range of platforms that allow two or more groups to interact (Srnicek, 2016) and to deliver a variety of services, such as food, mobility, and housing.
With this in mind, we understand digital platforms as strategic infrastructures of contemporary cities (Kitchin, 2014; Graham & Marvin, 2002) and drivers of the so-called urbanization of "platform capitalism" (Srnicek, 2016). Like physical infrastructures (e.g. ports and railways), they depend on complex financial engineering (*ibidem*). They open up additional venues for the circulation of capital (Fields & Rogers, 2021), channeling capital either into the expansion of platforms or into real estate (*ibidem*). Unlike physical infrastructures, they also enable the extraction of rent through the control of data which, in turn, allows them to anticipate and generate specific consumption trends (Zuboff, 2019; Arvidsson, 2016). They can create monopolies (Anselmi

et al., 2021) either because they have total control over data and technologies (Zuboff, 2019), or because they are at the intersection of tech, imaginary, and finance (Arvidsson, 2016). But, most importantly for our work, digital platforms, especially those operating within the sharing economy, represent yet another «mode of accumulation [...] grounded in a broad and semantically hyper positive discourse around collaboration» (Arcidiacono *et al.*, 2018, p. 276).

Despite initial claims that digital platforms are fair, sustainable, and equitable, scholars are moving beyond what Grabher and König call the "sharing euphoria" (2020) in order to understand the extent to which platforms have created a new marketplace based on «the compulsive logic for ever-increasing profit under the sign of neoliberalism» (Pais & Provasi, 2020, p. 218; see also Cansoy & Schor, 2023). They emphasize that today digital platforms are «reconfiguring the terrain of cities» (Fields & Rogers, 2021): not only do they facilitate «the landing of [transnational] capital in real estate» (*ibidem*, p. 73), but they also significantly affect inequalities and access to basic services. Indeed, under the rhetoric of smart and sharing city development, «the pace and scope of digital innovations targeting the real estate industry has intensified» (*ibidem*, p. 72). In the housing market, for example, PropTech digital firms are revolutionizing the way people search for, buy, sell, rent and manage residential property. Drawing on works in economic geography and platform studies, Shaw (2018) argues that their growth is creating a new real estate/finance/technology complex (*ibidem*). The pandemic and the housing affordability crisis have been important catalysts for change, as in the cases of the UK and Germany where PropTech companies are being used to manage large portfolios and bring new "affordable" residential solutions to the market, such as co-living and shared living arrangements. In the vacation rental market, we not only see large digital platforms, such as Airbnb, gaining an important role in defining the way people search for and rent holiday accommodation, but we also observe a proliferation of other corporate actors managing tourism properties in a professional manner, supported by digital technologies and platforms. Thus, with this paper, we aim to further contribute to the discussion on the "paradoxical tension" (Andersson Schwarz, 2017, p. 5), or contradictions, characterizing digital platforms as: (i) «generative and democratic innovations» (*ibidem*) and (ii) mechanisms for capital accumulation. To fulfill our overall goal, we zoom in on the vacation rental market, the growth of which has been identified as one of the key drivers of the housing affordability crisis (Gurran, 2018), on the one hand, and gentrification and housing financialization on the other hand (Jover & Cocola-Gant, 2022; Tulumello & Allegretti, 2021; Aalbers, 2019; Cocola-Gant & Gago, 2019; Wachsmuth & Weisler, 2018; Cox, 2017).

There is a broad consensus in the literature that, over the past decade, vacation rentals have become «another asset class» (van Loon & Aalbers, 2017, p. 221) for a «highly heterogenous group of actors» (Wijburg *et al.*, forthcoming, p. 2) composed of [local and global] individual and corporate investors who own multiple listings and profit from renting them out for tourism purposes. Scholars argue that by listing their properties on Airbnb, tourism investors find new ways to capitalize on the diverse demands of a wide range of temporary populations (Brollo & Celata, 2022), such as visitors, businesspeople, students, digital nomads, and the like. Investors benefit from the hyper-flexibility (Cocola-Gant & Gago, 2019) and hybridization of the market (Wijburg *et al.*, forthcoming; Gil *et al.*, 2023; Cocola-Gant *et al.*, 2021b), that is, they can adjust their supply as needed in order to meet new demands. This last trend, analyzed in detail in the case of Lisbon by Cocola-Gant (2020), was observed worldwide during the Covid-19 pandemic when, in order to cope with travel restrictions and the consequent decrease in tourism flows, vacation rentals were converted into (mid and long term) residential rentals (Cocola-Gant, 2020; Thackway & Pettit, 2021; Kadi *et al.*, 2020; Romano, 2021) and then gradually put back on the short-term rental market when restrictions were eased (Gil *et al.*, 2023).

Previous research on Airbnb has already challenged the rhetoric describing the platform as a sharing economy practice (Cocola-Gant & Gago, 2019; see also Adamiak, 2018), showing that it has actually led to "an intense process of buy-to-let investment and professionalization" (Cocola-Gant & Gago 2019, p. 1672), with property owners owning multiple listings and renting out their assets on a permanent – rather than occasional – basis (Cocola-Gant, 2016; Schäfer & Braun, 2016). Our analysis attempts to go beyond the analysis of Airbnb. We contend that while past analyses have been fundamental in developing a critique of Airbnb as a sharing platform, they fall short in explaining how concretely the accumulation of capital occurs in the tourism property market.

Inspired by the work of Cocola-Gant and colleagues (2021a) we therefore shift the focus *to Corporate Property Managers* (CPMs), which must be considered crucial for assessing the evolution of the vacation rental market. Like any other PropTech company in the residential rental market, CPMs owe their success to the automation of management tasks through digital technologies and platforms which allows them to control and concentrate large parts of the market, both in terms of listings and revenues, at the expense of non-professional hosts (Bosma, 2022; Bosma & van Doorn, 2022). In order to reach a wider consumer base and ensure high occupancy rates, they place their listings not only on Airbnb but also on other channels (Giannoni *et al.*, 2021). For all of these reasons, we argue that such a focus can shed further light on the contradictions of platform urbanism, and thus contribute to the discussion on market regulation in contexts characterized by competitive growth agendas (Cox, 1993), the growing power of technological and financial actors (Anselmi *et al.*, 2021), and the need to adopt more sustainable and equitable housing policies.

2. Research goals and methods

In order to assess whether digital platforms function as democratic and sustainable innovations or are simply another channel for capital accumulation, we present our preliminary findings from a broader project that seeks to contribute to the discussion on the regulation of tourism property investment in contexts characterized by competitive growth agendas and an increasing political and economic power of technological and financial actors. In order to achieve our goal, we focused on CPMs arguing that they are key actors to explain capital accumulation in the city through tourism investment.

From a methodological perspective, we applied a mixed-methods strategy that combines case-study, document and policy analysis, in-depth qualitative analysis of digital data, and computational analysis (Edelmann *et al.*, 2020). Our study examines Milan, a secondary node in the network of real estate capital that is rapidly globalizing, also leveraging investments in real estate and local tourism. We chose to use Airbnb data because it represents the primary channel for both individual hosts and CPMs to list properties and reach global consumers (Cocola-Gant *et al.*, 2021a), although we recognize that the landscape of channels used to list properties in the vacation rental market is highly diverse and includes a growing number of operators (e.g. Vrbo, Expedia, etc.). We relied on Inside Airbnb, a project that scrapes and aggregates publicly available information on Airbnb with the goal of providing open access information to study the impact of vacation rentals on cities and urban societies worldwide.

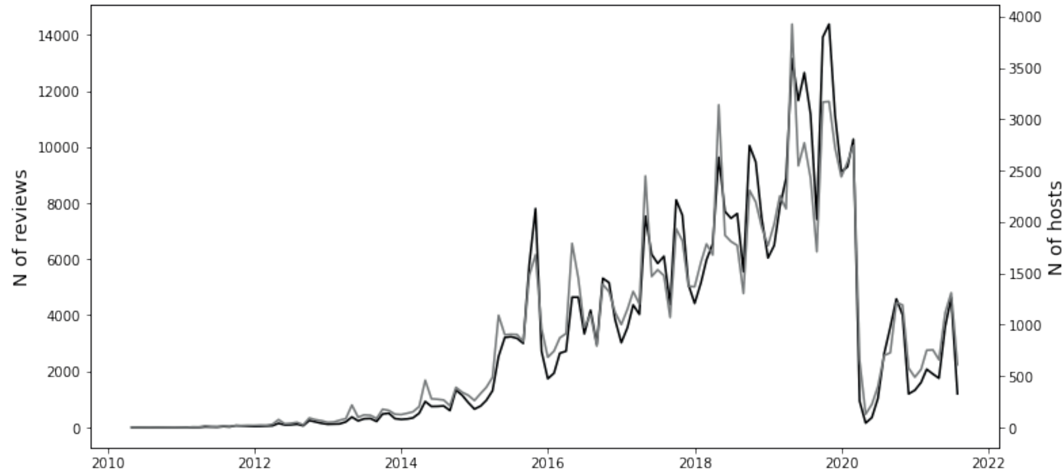
It should be noted that there is no 1:1 correspondence between host accounts and companies on Inside Airbnb. It is assumed that sometimes companies choose to open accounts as individual hosts, such as "Mario" or "Alice", which are either completely fake or belong to employees of the company itself. Therefore, we had to perform a thorough analysis of each host account, ranging from analyzing the host's biography to searching for the same person on multiple social networks and/or company websites.

We collected all available review data for Milan, for a total of 434,613 reviews covering the period from 2016 to 2021. We then computed concentration measures to estimate actors' revenues and identify the leading CPMs in the city. In order to gain insights into CPMs operating in Milan, we used secondary data from Aida, a database that tracks and produces detailed biographical and financial information on companies operating in Italy. Finally, we offered a typology of the most important PCMs in Milan. Our ultimate goal is to provide further elements to the discussion on market regulation in contexts characterized by competitive growth agendas (Cox, 1993), the growing power of technological and financial actors (Anselmi *et al*., 2021), and the need to adopt more sustainable and equitable housing policies.

3. Milan

Milan has a diversified economic structure relying on competitive sectors such as fashion, finance, real estate, design, business services, and research and development (d'Ovidio, 2016; Conte & Anselmi, 2022; Anselmi & Vicari Haddock, 2019; Bigatti, 2016; Gibelli, 2016; Foti, 1993). Following the gradual deindustrialization of the economy in the 1970s and 1980s, local authorities gradually adopted an entrepreneurial agenda and undertook a marketing and branding campaign (Rolando, 2017) to promote the city as a creative, smart, collaborative, and international hub and to support its bid to host the 2015 World Expo. Over the years, the city has gradually consolidated its position as a tourist destination, attracting national and international visitors for a variety of reasons: business, conferences, cultural offerings, trade fairs, sports events, etc. Data show that in the years before the Covid-19 pandemic, between 2017 and 2019, international tourism flows steadily increased by 5% per year (Beltrami Gadola & Lizzeri 2019; Municipality of Milan, 2020), reaching almost 7.5 million in 2019, 9.4% more than in 2017 (Municipality of Milan, 2020).
Against this backdrop, traditional hotel supply has been complemented by a strong growth in vacation rentals through digital platforms (Figure 1). The growth of listings was particularly robust between 2014 and 2019, especially in central areas but with clusters in some non-central districts in the southwest, east and northeast of the city, which are known for hosting fashion and design events (e.g. Tortona, Ticinese, Porta Genova, Lambrate, Città Studi). This positive trend was interrupted only in 2020, when the Covid-19 pandemic hit the Lombardy region. The restrictions on international mobility, which were only lifted in May 2020, led to a dramatic drop in tourist arrivals throughout the country (Della Corte *et al*., 2021), with serious consequences on the hospitality industry.

Figure 1 - Linegraph for users (left axis) and reviews (right axis)] Source. Elaborated on Inside Airbnb data



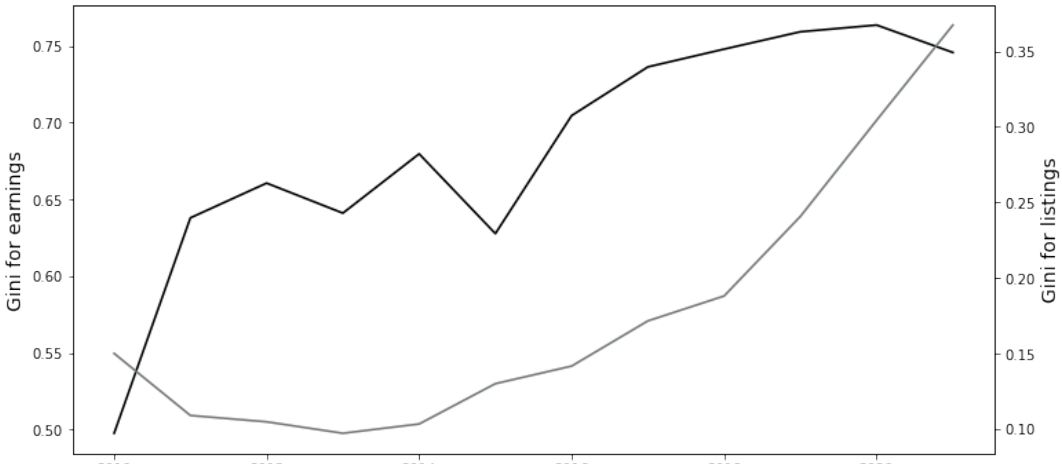
Although the growth of vacation rentals is considered as *one* of the drivers of the housing affordability crisis in Milan, the market has not been subject to any form of strict regulations (Aguilera *et al*., 2019; Anselmi *et al*., 2021), as in the case of other major European cities like Berlin, Amsterdam, Paris or Barcelona (Hubscher & Kallert, 2022; Aguilera *et al*., 2019). Milan's local authorities have “opted to tackle the issue through *light* regulatory approaches encouraging the development of the [so-called] sharing economy” (Aguilera *et al*., 2019, p. 1690 – emphasis added). Under the slogan “from property to access” (Pais, 2014), vacation rentals were included in the list of collaborative practices within Sharing City, an agenda adopted in 2014 after a consultation with different stakeholders and experts. The strategy had two overarching objectives: on the one hand, it was seen as a tool to promote social innovation, entrepreneurship, and economic growth; on the other hand, it was seen as a catalyst for social inclusion, sustainable and inclusive economic development (Aguilera *et al*., 2019; Bernardi & Diamantini, 2018).

What makes Milan an even more interesting case for this work is that, over the years, Airbnb has gradually emerged as an important interlocutor of the municipality, as shown by a series of agreements signed between the platform and the City Council, such as the 2014 Memorandum that included new guidelines for the collection of tourist taxes and the supply of rentals during the 2015 World Expo (Mazzucotelli Salice & Pais, 2017), and the 2018 agreement aimed to increase the supply of accommodation at reduced prices in view of the 2026 Winter Olympic Games (Andreis, 2019; Guerrera, 2019). Furthermore, the city has the highest concentration of PropTech companies in Italy. According to the Italian Proptech monitor[3] (2022), there were 152 Proptech companies in Italy in 2020. Milan accounted for 62%. Corporate property managers, that are grouped under the “sharing economy” label, represented the 26% of the total number.

4. Patterns of concentration: towards a taxonomy of corporate property managers in Milan

The large and sudden increase in vacation rental activity raises the question of listings and revenue concentration which in turn is related to the question of whether CPMs function as a mechanism for capital accumulation. In order to measure the concentration of revenues, we assume that each review marks a 3-night stay[4] and calculate the revenue per review, using the Gini coefficient. As we can see in Figure 2, in Milan, both listings and revenues are becoming increasingly concentrated and their concentration is directly proportional to the number of users/reviews on the platform.

Figure 2 - Linegraph for property (left axis) and revenues concentration (right axis). Elaborated on Inside Airbnb data



3 A tool developed by a research group of the Politecnico di Milano to monitor the level of digitalization of real estate and the evolution of the phenomenon in the country.

4 This is an arbitrary value which is consistent with previous empirical investigations (Picascia *et al*., 2017).

We isolated hosts in the 90th percentile and thus analyzed 119 accounts out of 23,223 active accounts in 2019, controlling 3,141 listings out of 101,064 total listings. The rationale behind this choice is to describe the most powerful hosts on Airbnb, and to build a taxonomy of the most important CPMs in the market. While we already know how concentrated property and revenues are (see Anselmi *et al.*, 2021 or Picascia *et al.*, 2017), we ignore the profile of the players that lead to this concentration. In order to distinguish between individual hosts and corporate managers we used manual content analysis. Because Airbnb's affordances and jargon value on conviviality and interacting with "humans", corporate hosts sometimes disguise themselves as individuals, often through the personal accounts of their employees. To cope with this, we read the top profiles and looked for clues about the status of each account: we investigated the type of account and any reference to a company, either in the profile description or in the hyperlinks and social profiles associated with the same person. After isolating 50 corporate accounts, we consulted Aida to evaluate their profile. We divided the corporate accounts into national (no. 40 in total) and transnational (no. 10 in total). The presence of one of these three conditions was taken into account: 1) transnational capital, i.e. the company is controlled by a foreign (i.e. non-Italian) natural or legal person; 2) geographical scope, i.e. the company has other branches outside Italy; 3) human capital, i.e. at least one of the senior directors or one of the members of the board is non-Italian. Out of a total of 3,141 listings in the 90th percentile, 66% are controlled by corporate entities. The remaining 34% of listings are controlled by individual profiles. Of the 2,074 listings controlled by corporate entities, 26.5% of those controlled by non-domestic actors have higher average revenues (3.3 million EUR versus 1 million EUR) and control more properties (68.6 on average).
We then identified three categories of CPMs that list their properties on Airbnb, based on two criteria: a) market share; b) business model. The first category includes companies that typically manage a dozen or so listings, such as Rebecca's Apartments, which operated manly in the central areas of Milan. The second refers to large chains. They are often active outside of Milan and traditionally manage assets for third parties. One example is CleanBnB. The company was launched as a start-up in Milan, in 2015. In 2017, CleanBnB expanded its activities, first in Rome and Florence, and then in other thirty tourist destinations in Italy. In order to expand its activities abroad, the company was then listed on the stock exchange in 2019. Today it has more than 150 employees and works for more than 2,000 property owners in over seventy cities. The third and final category is made up of large companies that manage a mixed portfolio of listings owned by themselves and other investors. One example is Sweet Inn, a French-Israeli limited liability company founded in 2014. With the slogan "rent an apartment, be treated like a hotel guest", Sweet Inn operates in fifteen European cities and has more than 550 luxury serviced apartments. Despite the differences in market share and business model, all these PropTech companies share some similarities. First, they offer a wide range of professional services. These include bureaucratic assistance, such as collecting and paying tourist taxes. Second, they help landlords set up their properties and monitor the condition of the property after it has been rented out. Third, they are responsible for the management of the house, from listing it on Airbnb and other channels to checking guests in and out. Fourth, they provide cleaning services. Last but not least, they operate as "second-level platforms", i.e. they also list properties on their own website and thus act as direct intermediaries between property owners and customers, with digital facilities that closely mirror those of Airbnb (e.g. room photos, customer-generated 'scores'). Although some of them are not necessarily "born digital", they have evolved over time, in order to become more competitive in a market dominated by digital platforms.

5. Discussion and conclusion

In recent decades, cities have witnessed massive investments by technology companies in smart city and sharing city agendas. Despite initial discourses on digital platforms as innovative tools to promote sustainable and equitable development through sharing practices, it now seems clear that they have rather become instruments for the circulation and accumulation of capital, with significant impacts on the built environment, inequalities, and access to basic services and goods. In the housing market, for example, PropTech companies are revolutionizing the way people search for, buy, sell, rent and manage residential properties, leading some scholars to see the rise of a real estate/finance/technology complex (Shaw, 2018).

In the specific case of the vacation rental market, we see not only large digital platforms, such as Airbnb, gaining an important market position, but we also observe a proliferation of other corporate players professionally managing properties with the support of digital technologies and platforms. In this paper, we unpack the contradictions of platform urbanism by zooming in on the vacation rental market, which has been described as a driver of the housing shortage in many cities and as a catalyst for gentrification and housing financialization. Since most of the literature on this topic has focused on Airbnb and has already challenged the rhetoric depicting it as a collaborative practice, we pursue our objective by targeting corporate property managers that must be considered crucial in assessing how the vacation rental market is evolved and how investors use the vacation rental market to accumulate capital and extract rent from tourist space.

Through our exploratory analysis, we argue that the vacation rental market in Milan is characterized by a very uneven distribution of revenues and a strong concentration of profits in the hands of a small number of players. We observe that, out of a total of 2,074 listings controlled by corporate entities, actors with a transnational profile (26.5%) concentrate most of the profits in the market. This evidence suggests that the market is characterized by power asymmetries between occasional hosts, who occupy a marginal market position, and corporate managers, who control the largest market share. One explanation for this is the crucial role of digital technologies and platforms in the automation of the tasks involved in the management of large portfolios. However, corporate property managers differ from one another. Some control a large share of the market because they have been financially able to expand their activities both in the city and beyond its borders. Others have adopted a hybrid business plan, that is, they not only manage properties for third parties, but also sometimes invest in the acquisition of properties to rent out in the vacation rental market. In order to clarify these differences, we have created a taxonomy that we believe could form the basis of future qualitative work designed to better understand how the tourism property market works.

Our analysis refers to pre-pandemic data, and this is certainly a strong limitation of the paper. However, the research work has resumed from the spring of 2023 with a series of interviews with corporate market players. Preliminary analysis confirms that Covid-19 and the decline in tourism flows did affect the activities of corporate property managers, especially during the first months of the lockdown. Nevertheless, the pandemic provided an opportunity to innovate their business, both in terms of product and process. In fact, some companies have begun to target new consumers, such as businesspeople and students. Others have broadened their scope, for example by adding services to improve the user experience. Others have introduced new technologies, such as augmented reality, to showcase their properties to prospective customers.

This work sheds light on the composition of the vacation rental market in Milan, but has the potential to lay the groundwork for a fundamental critique of development models that, as in the case of Milan, are centered on the sharing economy and digital platforms. Criticism of this model often hinges on large platforms, such as Airbnb, and how they should be regulated. While we recognize the value of this work, we believe that the discussion should also address other actors who play a key role in perpetuating this vision of vacation rentals as an investment asset, and without whom it would be difficult for investors and owners of multiple listings to rent out their properties in an efficient manner.

Finally, our analysis of Milan calls for future works that examines the role of digital platforms in urban politics. Indeed, platforms derive their political and economic power from discourses and narratives that emphasize their capacity to generate innovation, new economic opportunities for small entrepreneurs, and more sustainable forms of consumption. In our view, a more nuanced approach could not only expose the "power asymmetries inherent within the sharing economy" but also "warn against the control and influence of platforms in defining the rules and regulations" (Dredge & Gyimóthy, 2015, p. 3). Ultimately, it could show that digital platforms are becoming increasingly instrumental for local authorities to use to achieve specific policy goals and growth agendas.

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