

Millennials, sharing economy and tourism: the case of Seoul

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Abstract

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Purpose

The purpose of this paper is to illustrate the “Sharing City, Seoul” (SCS) project in order to highlight the role that Millennials are playing in transforming the tourist market by relying on the tools of the sharing economy. The Korean project, in fact, is promoting and favoring online Millennial entrepreneurship, thus impacting also on the tourism sector.

Design/methodology/approach

A three-stage methodology – based on in-depth interviews with the “sharing organizations” (SOs) involved in the SCS project, participant observation, and institutional and online materials – has made it possible to comprehend how Millennials are changing the travel and tourism landscape in Seoul through disruptive innovation of the sharing economy, and to propose some broad recommendations for the tourism market.

Findings

The research, analyzing the SCS project, highlights the increasing purchasing power of Millennials, confirming the importance of adopting a generational perspective to understand needs and tendencies of this generation and orient the tourist market. The SOs interviewed for the research, mainly founded and managed by Millennials, demonstrated to know how to recognize, intercept and satisfy the styles, personalities and requests of tourists, especially Millennials. Thus, Millennials are able to enter in

handlers and staff members of the other sharing enterprises that operate in the tourism sector. Moreover, a map of the current state of the sharing enterprises is suggested in order to determine whether or not the number of enterprises with a tourism vocation involved in the project is growing and under which conditions. This map would also be helpful to frame new tendencies in the sharing tourism industry and to monitor the role of Millennials in the market. It would be helpful to compare the Korean case with that of other Asian countries.

Originality/value

Through the analysis of the Korean case, the research shows that Millennials are massive users of traveler sharing platforms. At the same time they are able to enter the tourist market not only as users and travelers but also as entrepreneurs and creators of new online travel services. The paper offers some broad indications to help in orienting the future tourism market so that it takes account of the growing presence and purchasing power of Millennials.

Keywords

Tourism

Millennials

Sharing economy

Seoul

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1. Introduction

The paper discusses how Seoul's Millennials are transforming the tourism sector by creating new job opportunities through online tourism businesses boosted by the sharing economy.

According to a large body of research ([Singapore Tourism Board \(STB\), 2014](#); [Euromonitor International, 2015](#); [Nielsen, 2017](#); [Deloitte, 2017](#)), Millennials will soon come to

dominate the workplace, shape the future of organizations, and exponentially increase their purchasing power. With regard to tourism, “The Travel Gold Rush 2020” report ([Oxford Economics, 2010](#)) reveals that they spend on international travel an amount estimated to reach \$340 billion by 2020, demonstrating a strong interest in travel: they travel more than any other generation, including Baby Boomers, and they are more likely to travel abroad than previous generations (see, e.g. the European Multi-Generational Travel Trends 2017 of Expedia Media Solution[1]). The relation between Millennials and tourism is attracting increasing attention also in the scientific community ([Benckendorff et al., 2010](#); [Ruspini et al., 2013](#); [Ruspini and Bernardi, 2018](#)) which stresses the importance of adopting a generational perspective in order to gain better understanding of tourism’s future supply and demand, to capture new trends, and to orient the tourism market.

The paper’s focus on an Asian case is due to the fact that around 60 percent of the Millennials in the world reside in Asia. They originate mainly from China and India; and they constitute approximately a quarter of Asia’s total population ([Singapore Tourism Board \(STB\), 2015](#)) and 25 percent of the total working population ([CBRE, 2016](#)). At the same time they lead the global consumer market ([Lee, 2016](#)). Like all the other Millennials in the world ([STB, 2015](#)) they are confident, connected, and open to change ([Taylor and Keeter, 2010](#)). The spread of the sharing economy is strengthening these features ([PricewaterhouseCoopers \(PwC\), 2015](#); [TNS Italia, 2015](#)), amplifying the Millennials’ hyper-connectivity, their interactive use of social networks and the internet, and their openness to new business opportunities and to new travel options and tendencies ([Nadler, 2014](#)).

The case of Seoul exemplifies this ongoing dynamic. The city of Seoul, in fact, is promoting the development of sharing economy practices through a project entitled “Sharing City, Seoul” (SCS) which encourages young people to take advantage of this disruptive innovation in creating new online businesses.

The paper is structured as follows. [Section 2](#) presents the theoretical framework used to analyze both the links between Millennials and tourism and the connection between them and the sharing economy. This section also introduces the case study of Seoul with the SCS project and describes the three-stage methodological approach adopted. [Section 3](#) presents the “sharing organizations” (SOs) with tourism vocation selected within the city project, and [Section 4](#) sets out the main findings. [Section 5](#) discusses the results, highlighting the practical and social implications and underlining the study’s limitations. The concluding section conducts a general reflection on the

importance of adopting a generational perspective to orient the tourist market better and makes some recommendations for the future.

2. Theoretical framework and methodological approach

2.1 Millennials, sharing economy, and the tourism market

The label “Millennial” denotes boys and girls that reached adulthood at around the turn of the twenty-first century, i.e. people born in the 1980s and 1990s. This generation comprises about 1 billion and 800 million people ([Census Bureau, 2015](#)); 92 million in the USA alone ([Millennial Week DC, 2014](#)). Although varying by age, cohort, cultural background, economic, and social conditions, they share the same “modes of behaviour, feelings and thoughts” ([Mannheim, 1923/1952](#), p. 291), developing similar core values ([Cleaver et al., 2000](#)), behaviors ([Meredith and Schewe, 1994](#); [Schewe and Noble, 2000](#)), and consumption patterns ([Muller, 1991](#); [Taylor and Keeter, 2010](#)).

According to the main studies on the matter (see, e.g. [Greenberg and Weber, 2008](#); [Taylor and Keeter, 2010](#); [Benckendorff et al., 2010](#)), Millennials appear to be more tolerant, open to change and diversity than the previous generations: they have been socialized in a period of great transformations in terms of familial models and cohabitation forms, in an age of growing migratory processes, climate change and cyclical economic crises and recessions ([Ruspini, 2013](#)). The difficult economy has made them cautious in spending money and accumulating more stuff and debts, and it has generated new spending and consumption behaviors ([Arthursson, 2016](#)). For Millennials, ownership has lost its appeal, becoming more and more an obstacle to care and maintenance, while access and sharing are becoming the “now” trends ([Arthursson, 2016](#)). Moreover, they are “digital-savvy” and use technologies actively to build their identity, to know, to understand, and to make friends ([Ruspini and Bernardi, 2018](#)). The spread of the sharing economy with the proliferation of new online platforms to share goods, services, knowledge, time, and experiences is making this trait even more evident, offering great convenience with no maintenance responsibility, no waiting time, and no standard solutions ([Badger, 2015](#); [PwC, 2015](#)).

[Botsman and Rogers \(2010\)](#) describe the sharing economy as an economic model driven by network technologies that enable things and skills to be shared or exchanged in ways and on a scale not possible before. Compared with the traditional market, where consumers buy products and services, in the sharing economy property tends to be replaced by access ([Botsman and Rogers, 2010](#); [Mainieri, 2013](#); [Sundararajan, 2016](#)); resources are temporarily shared on digital platforms that match demand and supply;

and peers are connected through these platforms offering and requesting goods and services. The sharing economy is promoting new lifestyles based on socialization, re-use, care

of the environment, and alternative business opportunities ([PwC, 2015](#)). Millennials seem to be born to share: several studies ([Achieve, 2015](#); [Goodman et al., 2015](#); [Benckendorff et al., 2010](#); [TNS Italia, 2015](#); [PwC, 2015](#)) identify this generation as the main user of the sharing economy's services, the one better able to benefit from the property-to-access paradigm shift. As [PwC \(2015\)](#) underlines: "Young adults, 18 to 24, who are more interested in having experiences than owning things, are 'most excited' about the sharing economy." Millennials indeed have a strong sensitivity to the peer-economy phenomena and confidence in the use of online services, social networks, and application. They are always connected ([Mangold and Smith, 2012](#); [Jordan, 2016](#)) and looking for fast replies and easy-access services. Moreover, they are open to practices such as re-use and recycling and prefer socially responsible and eco-sustainable brands ([Expedia-Future Foundation, 2016](#)) demonstrating an inherent connection with the ethic of the sharing economy.

In regard to travel, the sharing economy is widening the overall supply of travel options ([OECD, 2016](#)): online platforms provide access to a wide range of services, and they offer solutions more affordable than those of the traditional tourism business; they recirculate idle resources, dead capital, and latent expertise, giving new opportunity of monetization and opening new chance of entrepreneurialism; they allow more flexibility, personalization, authenticity, and connection with locals; they increase trust and visitor satisfaction through systems of peer-to-peer feedback, direct contact, interactive communication, and transparent transactions ([European Union, 2015](#); [Dredge and Gymothy, 2015](#)). All these features perfectly match the traits of the contemporary tourist, and in particular the traits of Millennials. As underlined by the Millennial Traveller Report of the [Expedia-Future Foundation \(2016\)](#), Millennials give more value to investment in travel than other purchases; they look for authentic travel experiences instead of the typical pre-packaged tour; they want to feel in unison with the environment that they are visiting and to experience the real local life; they demand the personalization of travel activities and they use the internet to customize their travel, acquiring information online directly from peers that rate services, experiences, goods, and trips ([MMGY Global, 2014](#)). At the same time, they want to share their experiences by using social networks: posting pictures on Facebook or Instagram or tweeting about the travel become a part of the experience ([MMGY Global, 2014](#)) and a way to build their personal identity ([Jordan, 2016](#)). As [Richards \(2007\)](#) underlined, Millennials travel more often, explore more destinations, spend more on travel, book moreover the internet, look for real experiences and information, are intrepid travelers, and try to gain as much as possible from their travel also in terms of cultural understanding. Also [Solomon \(2014\)](#).

recognizes these traits of Millennials, stressing in particular their hyper-connectivity and their collaborative attitude; aspects that increase their use of the sharing economy

platforms also in travel organization.

2.2 The Korean Millennials and the SCS project

South Korean Millennials, and in general Asian ones, exhibit the same features of all the other Millennials in the world: confidence, connectedness, and openness to change ([Taylor and Keeter, 2010](#)); but it should be considered that Asia has the fastest growing mobile phone market in the world and Millennials spend 24 hours a week on their phones (TNS [Italia, 2015](#); [CBRE, 2016](#)), using technology for every task, need, and necessity.

Some differences among Asian Millennials relate to the segment of belonging ([STB, 2014](#)) in terms of life stage: the younger segment is more interested in meaningful work and the older one in practical financial and lifestyle aspects. Other differences are related to the country of origin ([STB, 2015](#)): for example, Chinese are the largest spenders on travel, while Singaporeans and Indonesians seek budget flight and accommodation solutions. A further difference concerns the socio-economic context of the country of origin, which, as in the western countries, impacts on young people's opportunities to live their lives ([Kelts, 2014](#); [Incorvaia and Rimassa, 2013](#); [Gouglas, 2013](#)).

This is the case of South Korea. Even if the country has become one of the major world economies, thanks to the so-called "Miracle of the Han River" ([Fontanella Khan, 2013](#)), its economic and technological development largely took place at the expense of social development, well-being, and sustainability ([Nelson, 2000](#)). Today Seoul, South Korea's capital, with its ten million inhabitants[2], hosts important technological hubs (Digital Media City, Gangnam) and the headquarters of global corporations (Samsung, LG, and Hyundai-Kia); it has the highest technological maturity level (Technology Readiness Level) ([PricewaterhouseCoopers \(PwC\), 2014](#)) and the densest public transport in the world; as well as the highest average speed of connection in the world with 73 percent of mobile penetration rate, 84 percent of internet penetration rate, and 95 percent of households with broadband connection ([Bernardi and Diamantini, 2016](#)). Nevertheless, the flip side of this economic and technological growth is represented by deep urbanization, busy traffic, and strong industrial pollution. Nationally, the suicide rate is among the highest in the world ([OECD, 2015](#)) and stress-related pathologies such as depression are increasing ([McDonald, 2011](#)); young people face strong social pressure, and students suffer from high academic expectations ([Song and Lindquist, 2015](#)). The "macho corporate culture" encourages alcohol abuse after work and women still suffer discrimination ([Song and Lindquist, 2015](#)). Families are getting smaller; social services and retirement funds are inadequate; and one-third of the elderly live below the poverty line ([Dong-chan, 2015](#)). In addition, life expectancy at birth is rapidly rising ([OECD, 2017](#)) and the population is aging dramatically ([Jones and Urasawa, 2014](#)); as a consequence, youth unemployment is increasing ([Kim and Park, 2006](#); [Chong, 2016](#)), together with

the deep pessimism about the future highlighted in a [2014](#) survey by the Pew Research Center ([Parker, 2015](#)), and for Millennials it becomes difficult to create an independent family.

To address all these problems, under the leadership of the human rights activist Park Won Soon, Seoul decided to adopt alternative intervention strategies based on the promotion of social innovation ([Seoul Metropolitan Government, 2017](#)). In 2012, the mayor launched the SCS[3] project with a threefold aim: fostering economic development, rebuilding the sense of community, and reducing environmental impact ([Bernardi and Diamantini, 2016](#)). The project is part of the larger-scale “Smart Seoul” program ([Hwang and Choe, 2013](#); [Seoul Metropolitan Government, 2016](#)) and it reflects the people-oriented aptitude of the Seoul Metropolitan Government[4] (hereafter SMG). In order to create a real sharing ecosystem, the project has been based on three steps:

1. The creation of the necessary infrastructures[5] and ordinances[6] to build the sharing city.
2. The promotion of sharing services: the SMG has selected social enterprises already active on social problems and supported the birth of new sharing start-ups; to date 82 SOs have been selected ([ShareHub, 2016](#)); they receive administrative and financial support, legal advice, communication consultancy, access to public spaces, member certification, and the use of the project logo; they are active in various sectors of activity: goods sharing and exchange, space sharing, skills, experiences and time sharing, and content sharing. Being part of the SCS project enables these organizations to gain greater credibility and trust (precious values in the sharing economy), network and partner with other enterprises and access new economic opportunities.
3. The socialization of citizens in using the sharing economy’s services: the SMG organizes numerous activities to involve citizens, disseminate information, and promote the use of the sharing economy in the city, such as lectures, contests, forums, and gatherings[7].

Within the project, closer attention is paid to Millennials. They are strongly supported by the SMG, which organizes training courses and classes for young people with sharing ideas and who need help to develop them, such as the Sharing Economy Start School and the Sharing Economy Academia; and it encourages the use of youth-centered spaces like YouthZone and YouthHub ([ShareHub, 2015](#)). It is therefore not surprising that among the 82 sharing enterprises selected for the SCS project 43.3 percent have been founded by, and are composed of, young people aged between 20 and 30 years old, and 53.3 percent by Koreans between 30 and 40 years old. Also the users of these enterprises are very young: 96.7 percent are aged between 20 and 30 years old ([ShareHub, 2016](#)), confirming what suggested by the international data on the main users of

these services ([PwC, 2015](#)).

Some of those 82 sharing enterprises relate to the tourism industry, a growing sector which, according to some experts ([Oh and Zhong, 2016](#)), could develop even further by adopting strategies such as the diversification of the tourist programs offered, the development of alternative travel experiences, and the promotion of niche sectors. As we will see the “SOs” with tourist vocation are trying to follow the suggestions of the experts.

2.3 The three-stage methodological approach

The paper is focused on the second step of development of the SCS project. It considers in particular the “SOs” with a tourist vocation founded or managed by Millennials. To study these enterprises a methodological approach based on three stages was adopted:

1. Collection and analysis of institutional documents and materials related to: the generational perspective in the tourism sector and the features of the Millennial generation; the specific Seoul context and the socio-economic conditions of Korean Millennials; the sharing economy and the SCS project. Given the novelty of the sharing economy’s phenomenon many information are taken from online websites focused on this topic[\[8\]](#); moreover, the literature about Millennials is based mainly on US and European statistics (see, e.g. data and reports produced by both the Pew Research Center and the Center for Creative Leadership) and many articles about the Korean context are available only in Korean; for this reason using international online magazines was useful to obtain information otherwise unavailable.
2. Participant observation: in the Summer of 2015 field research was conducted in the city of Seoul to study the SCS project. Direct interaction and experience, in fact, allow the more accurate collection of data ([Spradley, 1980](#)). During the fieldwork, it was possible to take part in citizen gatherings and public hearings related to the topic of the sharing economy; to experience in first person some of the services offered by the “SOs”; and to visit the “youth spaces.”
3. In-depth face-to-face interviews: staff members and founders of the “SOs” with a tourism vocation were interviewed to collect information about their experiences within the SCS project, business models, mission and future aspirations, market positioning, as well as difficulties. Owing to the language barrier, only four “sharing enterprises” agreed to take part in the survey. To frame the context of analysis better, other key informants were interviewed: members of the Social Innovation Division of the SMG, members of the Sharing Economy Committee, Korean experts on the topic, and users of the services.

3. Tourist sharing enterprises by and for South Korean Millennials

Among the “SOs” selected for the SCS project seven were primarily focused on tourist services. The research includes four of them:

1. LetsPlayPlanet.
2. Kozaza.
3. MyRealTrip.
4. Zipbob.

Provided for each of these “SOs” is a brief description based on the institutional materials and online documents retrieved, and on interviews with the staff members or funders:

1. LetsPlayPlanet (www.letsplayplanet.com), with the motto “Travel with Locals and Play for Social Change,” aims to transform the travel experience connecting travelers and local hosts. The Founder, Sun Mi Seo, launched the platform in 2012 at the age of 27, after working in the sustainable tourism sector for the previous six years as Co-founder of Traveller’s Map, the first Korean social enterprise in the tourism industry. The idea of LetsPlayPlanet arose from the desire to transform travel into an opportunity to make the world a better place and travelers real change-makers. Sun Mi Seo stressed that through authentic travel based on contact with locals, both travelers and hosts develop an intercultural understanding, take part in the local economy’s development, become more aware, and begin new friendships. Contact inspires people and has a social impact. The platform also has a strong environmental and naturalistic attitude (e.g. it offers wild dolphin watching and snorkeling or wildlife photo-tours in Baluran National Park). Today it is a successful tourism marketplace active in Korea, Japan, Indonesia, Malesia, the Philippines, and Nepal; it has a growing community of responsible travelers interested in care of the planet; and it benefits from inclusion in the SCS project.
2. Kozaza (www.kozaza.com) is an online hospitality platform founded by an over 50-year-old man with long experience in Silicon Valley, SanKu Jo. He manages Kozaza with a staff aged under 30 dedicated to offering the best accommodation to tourists looking for the real Korean tradition. The interview was conducted with a young assistant of the founder, who stressed the specific offer proposed by Kozaza: the opportunity to gain an authentic cultural experience by staying in typical Korean houses, especially the traditional ones called Hanok. Many Hanok have been refurbished, and they provide opportunities to taste and experience past Korean local life with, for example, pottery classes, tea ceremonies, and courses on traditional musical instruments. The enterprise is growing rapidly, and it competes with one of the main global players of the sharing economy: Airbnb. It clearly imitates Airbnb in its

business model, but it wants to impact on the local economy instead of nurturing Silicon Valley. This approach is shared by other tourism enterprises, such

- as the BnBHero platform (not included in the research but based on the same business model), and highlights a desire to preserve the market from “cannibalization” by the main sharing economy players ([Gorenflo, 2014](#); [Hong, 2015](#); [Bernardi, 2015](#)).
3. MyRealTrip (www.myrealtrip.com) was founded in 2012 by two graduates of the Korea University (KU), Donggun Lee and Terence Lee, with starting capital invested by a business angel group (Primer Group). In 2013, the start-up received a further investment of \$400,000 from BonAngel, one of the main Korean venture capitalists. As underlined during the interview, the goal of the platform is to connect Korean travelers with Korean people living in the travel destination, who act as local tourist guides. To cite an example provided by the interviewee: a Korean resident of Vancouver can take Korean tourists to the city’s renowned coffee shops, letting them experience the local market while at the same time earning extra income. The platform is flourishing, and its inclusion in the SCS project has boosted its success even more. Since the launch in February 2012, around 18,000 Koreans have traveled to 218 cities around the world using the platform. Today MyRealTrip aspires to become one of the main global platforms of guided tours, enabling travelers to connect directly, rapidly, and simply with local guides, and to organize personalized experiences. Moreover, it plans to create a service so that foreigners can travel conveniently in Korea. In recent years MyRealTrip has sought to diversify its offer by forming a partnership with HotelsCombined, a global platform for hotel hospitality, through which it proposes price comparisons in over 200 cities around the world.
 4. The last case is that of Zipbob (www.zipbob.net), an online social dining platform. It is an innovative online solution that provides services of location brokerage, reservation and payment; and it is participant invitation-designed so that anyone can conveniently host a meeting. It was launched in September 2012 by Lynn Park, from the Yonsei University. During the interview she said that the idea of Zipbob arose primarily to offer solutions for the extreme individualization and isolation in which many young Koreans live. Using bob (“meal” in Korean) as the main channel to connect people, the platform offers new opportunities for socialization and relations. Nevertheless, Lynn reported increasing interest in the service also among tourists, who try Zipbob in order to sample traditional Korean cuisine, meet locals, and experience real native life through food. Since the launch, around 4,000 meetings have taken place, with around 200 held every week.

4. Findings: tendencies and features

A feature shared by all the four platforms is the age of their founders, managers or staff members, all of whom are Millennials. As previously underlined, almost half of the

sharing enterprises selected had been founded or were managed by Millennials, and the tourism sector is no exception. Millennials know the needs and desires of their peers. They are consequently able to conceive and offer solutions able to attract them. Moreover, as seen before, they are massive users of ITC tools, and rely on the internet to offer services and connect people in real time.

Furthermore, a large part of the users of these platforms are also Millennials, who seek alternative forms of travel that respond to their needs and expectations. As confirmed by the Report Capturing the Asian Millennial Traveller ([STB, 2015](#)), 78 percent of Korean Millennials use online sources and platforms to obtain information and find travel solutions, and 79 percent share their experiences via social networks, travel review websites, and blogs.

The interviews, the participant observation, and the analysis of the institutional and online materials made it possible to identify eight main concerns:

1. experience authentic local life;
2. enter into contact with natives, meet locals, and live as they live;
3. support the local economy and offer an easy way to earn extra money;
4. create new relationships;
5. relaunch and support local traditions;
6. take care of the planet with a sustainable approach;
7. offer customizable guided tours; and
8. rebuild local communities.

[Table I](#) shows how the platforms are distributed among these concerns.

The first four concerns appear in all four of the platforms analyzed, demonstrating a large interest in offering authentic travel experiences and direct connection with the local life of natives, in fostering local economic development, and in creating new relationships using the internet. These concerns match the Millennials' tourism tendencies previously highlighted ([Jordan, 2016](#); [PwC, 2015](#); [Taylor and Keeter, 2010](#)). Travelers thus choose:

- LetsPlayPlanet because the basic idea on which this platform relies is precisely the opportunity to experience a different type of travel in which it is possible to meet natives and spend time with them in local activities, learn from them, make new friends, and support the local economy. Social impact and care of the planet are drivers of this platform; being a traveling change-maker while respecting and taking care of the environment is the platform's appeal for travelers. Close attention is paid to the impact that responsible

tourists can have on destinations, and to the cultural enrichment deriving from alternative forms of travel for both tourists and local hosts.

- Kozaza because it offers a more direct experience of Korea: staying in a traditional home, taking part in local contemporary or ancient activities and learning new soft skills, meeting local Koreans willing to share their knowledge and experience, and making new friends. The hosts enter into contact with foreigners, laying the groundwork for new friendships. At the same time, they earn extra money simply by sharing their traditional homes and experiences in a system that promotes and relaunches human relations and local traditions.
- MyRealTrip because they are traveling abroad and want a safe journey; the support of locals is always a guarantee in terms of organization and suggestions. In this case the local guides originate from Korea, facilitating the travel's management in the foreign country in terms of accommodation, conviviality, and visits. At the same time, local guides earn extra money, and both have the opportunity to make new friends and relationships. Through the platform it is also possible to customize the experiences by direct communication with the guide.
- Zipbob primarily because they are seeking human relations and choose food as a medium, transforming the service into a tool to build relationships and social ties. The number of tourists using this platform is increasing, confirming the Millennials' desire to create connection with the destination country, talk to and spend time with local people in a relaxed way and in a familiar space, tasting the local food, and making local friends.

These aspects perfectly match with the Millennials' style and taste, showing the ability of the platforms to respond to this generation's demands.

5. Discussion

5.1 Practical and social implications

The case of Seoul confirms the initial remarks about Millennials and tourism:

- The tourism sector can grow more by adopting the new solutions offered by the sharing economy and social innovation, since these connect people in real time and in a peer-to-peer way, by-passing intermediation and geographical distances and offering alternative tourism resources ([OECD, 2016](#)). Recirculating idle resources such as spare rooms, cars and bikes, knowledge, and time, enables common people to enter tourism circuits and to launch new services and businesses ([European Union, 2015](#)).
- This peer-to-peer model is increasingly common among contemporary tourists and especially among Millennials, who use the sharing economy platforms to organize and manage travel, and apps and social networks to communicate through digital story-telling of their experiences ([Jordan, 2016](#)). The tourist market

should consider both the Millennials' travel preferences and the tendency to use the sharing economy to satisfy their travel needs. Understanding their defining traits and tastes, engaging with them on their platforms and delighting them with useful products, will enable companies to capitalize on the opportunities they present ([Nielsen, 2017](#)).

- Millennials are not only the perfect users of tourism sharing economy; at the same time they are the best promoters and creators of services, since they know what peers desire, and through the sharing economy they are growing as online entrepreneurs. As demonstrated also by the [Censis \(2015\)](#) survey, today entrepreneurship is one of the fields where the vitality and creativity of young people find best expression. The "SOs" interviewed for this research confirm this aspect and show the Millennials' resilience in coping with difficult times by leveraging on the sharing economy and social innovation. Many start-ups and social enterprises, with high technological value, use the sharing paradigm to be on the market in an easy access and more ethical and shared way ([Blank and Dorf, 2012](#)).

The case of Seoul clearly exhibits this tendency. The "SOs" interviewed for the research demonstrated that they knew how to recognize, intercept, and satisfy the styles, personalities, and requests of tourists, especially Millennials. In terms of practical and social implications:

- The tourism industry should follow this example, since only by adapting to the nascent market generated by Millennials can it expand. As underlined by [Barton et al. \(2012\)](#), companies will have to understand, accept, and embrace the characteristics and values of Millennials right now if they want to create and offer relevant products and services that resonate with them and meet their needs. Millennials are indeed already forming preferences, exhibiting tendencies, influencing one another's opinions and behaviors, and engaging with brands, channels and service models in new ways ([Barton et al., 2012](#); [Nielsen, 2017](#)).
- The Korean case demonstrates how a governmental push can expand the Millennials' entrepreneurship vocation. The SMG is encouraging young entrepreneurship and supporting start-ups and social enterprises, giving training and learning opportunities in order to change pessimism about the future ([Parker, 2015](#)) into a more positive attitude. At the same time, Korean Millennials are showing strong resilience and the will to be part of social and economic change by using technologies to create new opportunities for their lives.

5.2 Research limitations

This study has focused on the tourism sharing enterprises managed or funded by Millennials and selected from the SCS project. Owing to the language barrier, only four start-

ups agreed to be interviewed. To frame the context better, and to collect information related to the other platforms, a spokesperson of the Social Innovation Division within the SMG, Sharing Economy Committee members, Korean experts on the topic, and simple users were also interviewed. For this reason the study can be considered a first analysis of the case of Korean Millennials involved in the promotion of online tourist services.

A further analysis should include interviews also with the funders and staff members of the other sharing enterprises that operate in the tourism sector. Moreover, a map of the current state of the sharing enterprises is suggested in order to determine whether or not the number of enterprises with a tourism vocation involved in the project is growing and under which conditions. This map would also be helpful to frame new tendencies in the sharing tourism industry and to monitor the role of Millennials in the market. Since the SMG has activated many programs to promote young entrepreneurialism it would be appropriate to check whether there are tourist sharing enterprises originating also from these circuits.

Lastly, considering the specific features of the Korean Millennials (depressed about the current economic and social system, but also active and resilient) it would be helpful to compare the Korean case with that of other Asian countries, to see if hardships and solutions are similar or not. This last point can help in framing the Asian tourist market managed by Millennials, its tendencies and needs, especially in consideration of the scant English literature available on the Asian situation.

6. Conclusion: work's value and recommendations

Without claiming to be exhaustive, this study, has discussed the relation between Millennials and tourism, showing the importance of considering their main features in orienting the future tourism market.

The tourist experience is changing, becoming more variable, more proactive and with a growing relation with identity-making representations, and young people are more open to global solicitations. To recall the main attributes of Millennials described in the paper, and quoting [Jordan \(2016\)](#), we may say that they look for:

- Connectivity, since they grew up with “Internet everywhere” (3G, Wi-Fi), e-commerce (Amazon, eBay, and Google), mobile devices, social media, e-travel (metasearch, last minute booking, and group deals).
- Interaction, both online and offline: they are keen to meet locals, to have authentic and native “insider” experiences, as well as to have an opportunity to support local economies and develop soft skills.
- Sharing: they want to access services and resources and not necessarily own stuff; they are confident in the

- use of supply-demand matching platforms and in the use of smartphones for easy access online to services; and they obtain travel information from peers online.
- Authentic experience to discover the true character of a destination and use travel to satisfy personal passions.
- Smart consumption: they are “savvy spenders” not fascinated by over-consumption; and they prefer socially responsible and eco-brands, quality, and authenticity.

The case of Seoul confirms these attributes, highlighting also the ability of Millennials to enter the market not only as users and travelers but also as entrepreneurs and creators of new online travel services.

As largely described, Millennials are already forming their preferences and tastes, influencing each other in consumption behavior and imposing their choices on the market; they are increasing their purchasing power and spending more and more on travel as a vital component of their personal growth and life experience.

For this reason, the tourism industry cannot avoid a generational perspective for a future market expansion. If the tourism sector wants to benefit from the Millennials’ entry into the market it should follow some guidelines ([Jordan, 2016](#)). From this first analysis, it is possible to identify six broad suggestions and recommendations: first, get to know Millennials, understand their attributes and their differences in terms of age groups, source market, country of origin, and life experiences; second, take time to understand the issues that matter more to Millennials; third, innovate services and products so that it is possible to personalize solutions, since Millennials always look for customizable travels and services; fourth, recognize at what stage of the “purchase path” of Millennials the services offered are located, to be sure to propose the right service at the right moment; fifth, engage with the sharing economy, since it is increasingly the tool used by Millennials to satisfy their travel needs; and sixth connect and work closely with Millennials, to know them better and get clear orientations ([Jordan, 2016](#)).

These broad indications can help in deciding how to orient the future tourism market so that it takes account of the growing presence and purchasing power of Millennials.

Table I

Platforms distribution among the eight concerns

| | Enter into contact with natives | Support local economy | Creation of relationships |
|---------------------------------|---------------------------------|-----------------------|---------------------------|
| Experience authentic local life | | | |

| | | | | |
|--------------------------|---------------------------------------|----------------------------|-----------------------------|-----------------------|
| | | Enter into | | |
| LetsPlayPlanet Kozaza | Experience authentic local life | contact with natives | Support local economy | X Creati relati |

Notes

1. Data are available here:
<https://info.advertising.expedia.com/european-traveller-multi-generational-travel-trends> (accessed June 2017).
2. Data from the World Population Review 2017 “Seoul Population 2017”; available here:
<http://worldpopulationreview.com/world-cities/seoul-population/> (accessed February 2017).
3. For more information on the project see [Bernardi and Diamantini \(2016\)](#) and the project’s official website <http://english.sharehub.kr/>
4. See slogans such as “Citizens are the major” and “making Seoul as a city for the citizens and by the citizens” used by the Park administration to encourage citizens’ active participation.
5. Social Innovation Division, ShareHub portal, Sharing Promotion Committee, Sharing Facilitation Committee, and Sharing Economy Advisory Board.
6. Seoul Metropolitan City Sharing Promotion Ordinance, Seoul Metropolitan Government Act for Promoting Sharing.
7. Book reading Subway, Sharing Imagining workshop, Invigorating Sharing Economy, Sharing Seoul City Fair, etc.
8. See websites such as
www.collaborativeconsumption.com;
www.shareable.net; crowdcompanies.com

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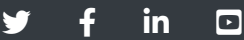
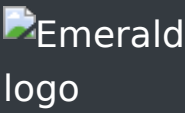
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