# ANALYSIS ON THE CURRENT SITUATION AND PROSPECT OF CHINA'S SHARING ECONOMY DEVELOPMENT

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# ANALYSIS ON THE CURRENT SITUATION AND PROSPECT OF CHINA'S SHARING ECONOMY DEVELOPMENT

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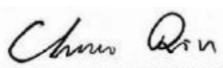**Dean, Graduate School of Business Administration**

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## ABSTRACT

This article analyzes China's Sharing economy. From the perspective of consumers, this article discusses the relationship between China's Sharing economy and consumers from three aspects: consumer subject, environment and actual consumer behavior. The article uses quantitative research as the main research method. The study found that due to environmental factors, sustainability has a significant positive impact on the willingness to share and participate, and consumers in the Sharing economy will pay attention to their internal enjoyment experience; Sustainability positively affects the willingness to use shared products and services; Economic rationalization is one of the main reasons why people are unwilling to consume sustainably. The Sharing economy platform can improve users' sense of gain by optimizing the experience environment and reducing the experience cost. In this way, in the process of using shared products and services, users also continue to increase stickiness, and their willingness to share and use will greatly increase.

**Keywords:** shared economic history, sustained development, chinese society

# ACKNOWLEDGEMENTS

# Declaration

*I, YANG RUYI, hereby certify that the work embodied in this independent study entitled "*Research on The Performance Appraisal System of Middle Managers in Construction Companies*" is result of original research and has not been submitted for a higher degree to any other university or institution.*
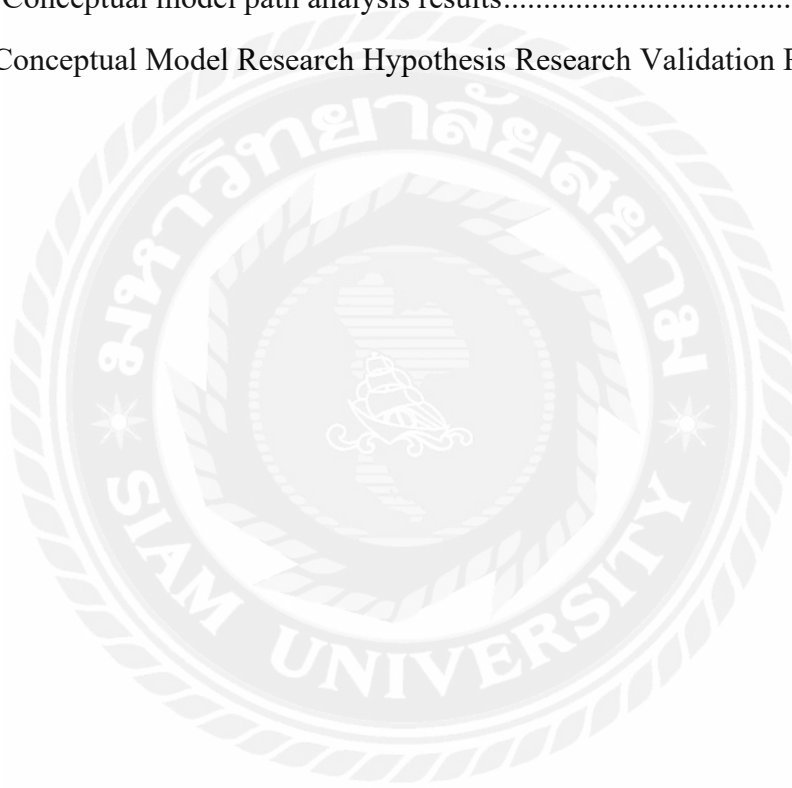
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# 1. Introduction

## 1.1 Background

With the arrival of the "Internet plus" economic era, Internet information technology (IT) has developed rapidly. Online payment, mobile electronic payment and small projects have reduced transaction costs and improved resource utilization efficiency from the digital level. It has significantly improved people's production, lifestyle and living environment. Big data, satellite positioning, Internet of Things, digital currency and other technical support have brought opportunities for the development of the sharing economy. Emerging technologies such as the Internet of Things have opened the way for the development of the sharing economy (Jadaan, 2019). The rapid rise of mobile internet combines mobile communication and internet technology. The sharing economy has developed into a business model using the Internet.

The sharing economy is the new direction and trend of the development of China's network economy, and the overall interpretation and embodiment of the new development concept of innovation, coordination, green, openness and sharing. "The Chinese people love life and look forward to better education, more stable work, more satisfactory income, more reliable social security, higher level of medical and health services, more comfortable living conditions and a more beautiful environment. Studying the development of the sharing economy according to the new development concept has important practical significance. The role of the economy in creating employment, reducing overcapacity and improving people's happiness. Behind the scenes, at this stage, the Chinese Communist Party of China There are many problems to be solved in the process of economic development (Popejoy, 2014). This article summarizes the current situation. This article analyzes the current situation of the development of China's sharing economy, analyzes the problems and reasons existing in the development of China's sharing economy, and puts forward the following points. Under the guidance of the new development concept, put forward specific measures to promote the high-quality development of China's sharing economy. Since the concept of cooperative consumption was put forward, the sharing economy has become the most concerned topic in academic circles (Zhao, 2020).

## 1.2 Research problems

How to ensure the healthy and sustainable development of the sharing economy model is a common problem faced by enterprises and managers (Yang & Yu, 2017). The main purpose of enterprises is to make profits, while managers focus on the environmental protection and convenience of the sharing economy model. The two are obviously different, but they are essentially the same, because the new green and low-carbon economic model can continue to play its role only when normal profits are guaranteed. The sharing economy has also faced many problems recently due to the over-emphasis on quantity expansion and the neglect of quality development. China's sharing economy has a strong momentum of development and continues to expand in scale, but the problem is also very prominent (Yang & Yu, 2017). Therefore, relevant departments should take corresponding measures within their authority to help enterprises achieve sustainable operation. Exploring and promoting the high-quality development of China's sharing economy has become the theme of economic and social development at present and in the future. This is a remarkable feature of China's economic growth in the new era.

## 1.3 Research Objective

This article focuses on China's sharing economy. From the perspective of consumers, This article discusses the relationship between consumers in China's sharing economy from three aspects: consumer subject, environment and actual consumer behavior. Based on the existing research foundation, This article expects to achieve the following research objectives:

1. Focus on the motivation factors of consumers to use the sharing economy.

2. Examine the key role of perceived sustainability factors under environmental factors. The research on the influencing factors of consumers' acceptance of shared services mainly focuses on environmental factors.

3. Based on a comprehensive review of the theoretical model, the research model applicable to This article is proposed and constructed.

**1.4 Scope of study**

This article discusses the influencing factors of consumer participation in sharing economy under the background of sharing economy. After reviewing the literature, it is found that scholars have not yet formed a unified and comprehensive framework on the influencing factors of consumer use of the sharing economy. The results of this study have enriched the relevant theories in the field of sharing economy and are innovative.

**1.5 Research significance**

With the development of the Internet and the emergence of shared services, the popularity of shared services has changed people's living habits, improved the utilization of resources, and maximized the value of resources (Fan, Lang & Wan, 2020). Today, the practical application of sharing economy by some Chinese enterprises has promoted the rational use of various resources and brought higher economic benefits to enterprises. Take a famous Chinese Internet company as an example. By establishing contact with urban users, fully analyzing users' idle real estate, idle goods, idle goods and second-hand assets and other information, providing them to those in need, making it easier for idle goods to play a greater economic value, actually using idle goods for poor consumer groups, stimulating consumption, and enhancing the actual economic value of all kinds of idle goods, has been widely welcomed by people from all walks of life. Let more people understand the sharing economy (Liew, 2015).

# 2. Literature review

## 2.1 Shared Economic

The concept of sharing economy emerged in the 1970s and was proposed by Verson and Speage. At the time, it was called collaborative consumption. Collaborative consumption refers to the consumption behavior of several people working together to consume one or more products or services. Sharing economy is a new paradigm to improve the utilization efficiency of idle resources based on technical means. Characteristic by platform, high efficiency, openness and distribution, the integration of various elements and resource allocation mechanism has become an important measure to revitalize the stock, improve efficiency and enhance services (Zheng, 2021). There are many types of consumer behavior, such as simultaneously gathering those who need a product or service. Thus gaining higher bargaining power, or collective purchase; some people use a product or service together, and share the right to use a product or service. Belk defines the sharing economy in more detail. He believes that the essence of the "sharing economy" is to temporarily rent their own personal belongings to others, or to get the right to use them from others. Sharing economy not only revitalized idle social resources, but also meets people's personalized needs (Su, 2018). The real development of the sharing economy is in this century, because the model of the sharing economy is the product of the mature internet. Under today's industrial Internet, new and feasible models are constantly emerging in the development process of the sharing economy (Zhang, 2020).

## 2.2 Sustained development

The "Internet +" era has given birth to the emergence and vigorous development of the sharing economy (Chen & Gong, 2017). With the continuous development of the internet, the development of "Internet +" is an economic development model fully integrated with China's current internet technology, and the sharing economy can be better developed in the "Internet+" era. Against the background of the "Internet plus" policy, the sharing economy has been developed in China (Wang, 2017). In recent years, with the development of internet technology and "Internet +" platforms, China's sharing economy has gained even stronger impetus (Zhuang,

2021). Sharing economy requires relevant systems to display customers idle information in front of consumers for the first time, and update the real-time information of various actual items in time, so that consumers can understand the latest commodity information, so as to optimize the whole consumption process (Ito, 2004). Under the background of china's "Internet +" development strategy and financial reform and innovation, it will be of great significance to the development of sharing economy to explore the connotation and business (Fang & Zhang, 2018). Only by fully combining advanced computer network technology with the sharing economy can china's economy fundamentally keep up with the current trend era.

## 2.3 Development Status of China's Social Sharing Economy

The sharing economy, as a new economic form, is rapidly developing within China. It mainly temporarily transfers the use rights of idle resources through internet platforms, thereby improving the efficiency of resource utilization and meeting the needs of resource suppliers and demanders (Qin, 2018). With the continuous progress of our society and the continuous improvement of people's living standards, people's inventory of various items is also increasing: idle cars, idle clothes, and so on. It occupies a large amount of space for residents. Most of these unused items are not due to quality issues, but rather to product updates or excessive consumption. Idle projects will not realize their true economic value. In addition, idle personnel are also an available resource, mainly caused by the characteristics of certain professions (Zhang, 2018). For other idle resources, the emergence of the sharing economy in the "Internet plus" era has greatly solved the problem of allocation of idle resources in the market. The sharing economy collects actual idle resources and presents them to departments in need. This basic method is very convenient (Liew, 2015). People's daily lives enable consumers to enjoy cost-effective goods or services, solve the problem of overcapacity caused by different aspects, truly unleash the economic value of idle resources, and continuously increase corresponding income. We will alleviate people's pressure, release more space, and promote sustainable socio-economic development. In China, the development of "Internet plus" technology has gradually taken the lead in the world, providing the right to use idle resources and free trade networks for the development of the sharing economy. Therefore, the development of the sharing economy

cannot do without the support of network technology and information sharing platforms. However, China's sharing economy has developed rapidly and played an important role in economic development, innovation, entrepreneurship, and employment (Alamer&Bernert, 2021). At the same time, there have been significant changes in competition strategy, development models, and national policy governance. The sharing economy has also encountered difficulties and many problems in its development process. To promote the healthy and orderly development of China's sharing economy, the government should innovate regulatory concepts and adhere to bottom line thinking; Develop applicable regulations and basis. This service standard encourages risk sharing through market mechanisms; Increase support for innovation in the sharing economy and actively promote the construction of an integrity system (Liu&Xia, 2016). The sharing economy has driven many emerging industries and created new operating, production, and consumption models. The emergence and rapid development of the sharing economy have greatly created employment rates, and in this emerging economic model, employment has become more independent and flexible (Liu&Tian, 2020).

## 2.4 Research Framework

According to the related research on the sharing economy based on self-determination theory, intrinsic motivation considers "hedonic," and extrinsic motivation mainly considers the "perceived economic benefits" variable (Liu & Tian, 2020).

**Figure 1 Conceptual model of the study**
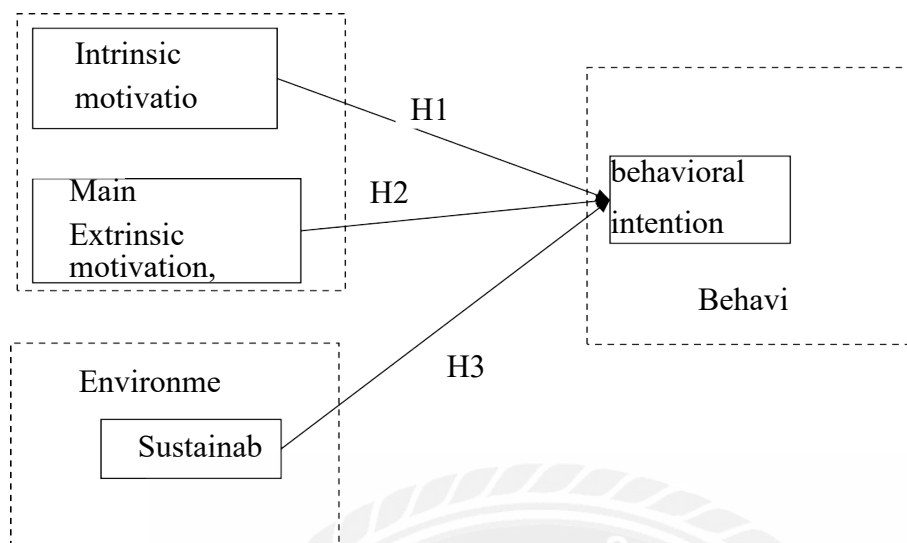


This article considers the usage behavior of sharing economy consumers with perceived sustainability variables in the environmental framework. Behavioral framework, considering the technology acceptance model's original "behavioral intention" variable. This article constructs a model to study the impact on consumers' willingness to participate in the sharing economy.

# 3. Research method

This study adopts quantitative methods. According to the analysis of classic theories, such as user acceptance and use behavior theory, self determination theory, consumer behavior theory, etc. In the research process of these theories, the quantitative research method is adopted, and the research hypothesis is put forward combining with the theoretical model, and the sampling is carried out through the questionnaire survey. Survey, collect data for quantitative analysis, determine the correlation coefficient and test the hypothesis by analyzing the data.

**3.1 Research Design**

In the research process, this study adopted the same research method as the scale, built a research model, and analyzed the relationship between variables through questionnaires and SPSS to verify the research hypothesis (Liu, 2018). In the construction of the model, the independent variables in the model, namely internal motivation, hedonic motivation and external motivation, namely perceived economic benefits, also include environmental factors, namely sustainability, and the dependent variables, namely behavioral intention. Quantitative analysis is used to verify the relationship between enjoyment and behavioral intention, the relationship between perceived economic benefits and behavioral intention, and the relationship between sustainability and behavioral intention (Meng, 2006). Quantitative analysis will improve the effectiveness, scientificity and rationality of the whole study, which will help to verify various assumptions and provide sufficient support for subsequent analysis.

**3.2 Hypothesis**

There is extensive research on the relationship between perceived economic benefits and behavioral intentions. Convenience and availability, saving money, and expanding travel options are the primary motivations for participating in car-sharing activities (Liu, & Xia, 2016). The study found that most consumers join the sharing economy out of self-interest. According to the assumption of a "rational person," consumers strongly perceive economic benefits due to cost considerations when participating in car-sharing activities. They hope to meet the demand for services with lower expenditures, which is the essential starting point of consumption behavior. and foothold.

The perceived economic benefit is essential for consumers to share behavioral intentions. At the same time, consumers' negative perception of economic benefits will reduce consumers' participation in sharing economy services (Hong, & Xu, 2020). Factors influencing extrinsic motivation, including financial interests and reputation. Research has confirmed a positive and significant impact on behavioral intentions to participate in the sharing economy (Hamari, 2016). Cost savings also significantly positively affect choice satisfaction in the sharing economy. Consumers use sharing economy services mainly to

serve their interests out of rational considerations. The sharing economy helps them save money (Ibrahim, 2018).

H1: Hedonic positively and significantly impacts consumers' intention to participate in the sharing economy.

H2: Perceived economic benefits positively and significantly impact consumers' intention to participate in the sharing economy.

H3: Sustainability positively and significantly impacts consumers' intention to participate in the sharing economy.

## 3.3 Data Collection

The questionnaire of this study is electronic. 300 questionnaires were collected from the sharing economy consumer survey. 32 invalid questionnaires were excluded. The invalid questionnaire excluded the unclear answer or blank option about whether the subjects participated in the sharing economy. 268 valid questionnaires. The questionnaire recovery rate reached 89.33%.

## 3.4 Reliability Analysis

Reliability analysis mainly examines the reliability of measurement variables. Based on the design of the research method, the reliability analysis needs to analyze the alpha value and the CITC value. According to the consistent research of scholars, if the alpha coefficient value is above 0.8, it means that the reliability of the research questionnaire is very high; the average variance extraction and combined reliability are used for the analysis of the aggregate validity of the questionnaire; usually, the average variance extraction AVE value If it is more significant than 0.5 and the combined reliability CR value is greater than 0.7, it indicates that the convergent validity of the research data is high and the research purpose is achieved. The reliability analysis of the research data in this paper is carried out through SPSS25.0. The reliability analysis of the research data in this paper is summarized in Table

**Table 1 Cronbach's alpha coefficient, CR and AVE analysis results of the scale**

| Project | CITC | Removed alpha coefficient | Cronbach α | CR | AVE |
|---|---|---|---|---|---|
| HE1 | 0.730 | 0.704 | | | |
| HE2 | 0.773 | 0.761 | | | |
| HE3 | 0.834 | 0.801 | 0.823 | 0.826 | 0.614 |
| SUST1 | 0.790 | 0.732 | | | |
| SUST2 | 0.680 | 0.631 | | | |
| SUST3 | 0.786 | 0.736 | 0.801 | 0.787 | 0.555 |
| PEV1 | 0.832 | 0.790 | | | |
| PEV2 | 0.766 | 0.777 | | | |
| PEV3 | 0.731 | 0.794 | 0.820 | 0.828 | 0.547 |
| PEV4 | 0.789 | 0.764 | | | |
| BI1 | 0.790 | 0.761 | | | |
| BI2 | 0.817 | 0.796 | 0.825 | 0.829 | 0.549 |
| BI3 | 0.709 | 0.751 | | | |

**3.5 Validity Analysis**

Validity studies are usually used to measure the rationality of items in a questionnaire analysis. Factor analysis is the most commonly used data analysis method for validity analysis. Common indicators in factor analysis, such as Bartley's sphericity test KMO value statistic, variance explanation rate, factor loading coefficient after rotation, etc., are used to judge the data's validity comprehensively. The bartley sphericity test, the KMO value, is used to evaluate the overall validity of the research data and whether the following factor analysis can be carried out. The coefficient range of the KMO test is between 0 and 1, and the closer it is to 1, the better the validity of the questionnaire. The factor loading coefficient can determine the consistency of the relationship between the factor and the item to be studied. It is valid if the results show that the surface between the element and the thing is relatively large. If the absolute value of the factor loading coefficient is more significant than 0.4, it means that the measurement item has a corresponding relationship with the expected hypothetical factor.

**Table 2  Reliability analysis results of the scale**

| KMO and Bartlett's Test | | |
|---|---|---|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .936 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 2554.566 |
| | df | 153 |
| | Sig. | .000 |

# 4.Finding and conclusion

## 4.1 Finding

### 4.1.1 Factor analysis

According to the results of statistical analysis, it can be clearly seen that the four factors are Hedonic, Perceived economic value, Sustainability, and Behavioral Intention. In the factor analysis, the factor loading coefficients of the three items of behavioral intention are 0.697, 0.627, and 0.785, which are all greater than 0.6, so each item is valid. By analogy, it can be clearly seen that the load coefficients of factors such as Hedonic, Perceived Economic value, and Sustainability are all above 0.6, indicating that each factor is effective in the extraction process. of. The eigenvalues of the four factors are 8.368, 1.245, 0.871, and 0.758 before the eigenroot rotation, and the variance explanation rates before the rotation are 46.49%, 6.92%, 4.84%, 4.21%, and the cumulative rate is 62.46%. After rotation, the eigenvalues are 3.464, 2.410, 2.245, 1.93, and the eigenvalues are more optimized after rotation. Meanwhile, it can be seen from Table 4.2 that the coefficient of variation (CV) of each item of each factor is above 0.6, which means that the fluctuation range of each factor is large and the correlation between them is low.

- When the value of r is more significant than 0.6, it means a high correlation.
- Between 0.4 and 0.6, it implies a correlation.
- Less than 0.4 means no correlation.

The Pearson correlation coefficient between Hedonic and Sustainability is 0.471, and P<0.005, indicating that there is a correlation between Hedonic and Sustainability, and it is a general correlation;

The Pearson correlation coefficient between Hedonic and Perceived economic value is 0.662, and P<0.005, indicating that there is correlation between Hedonic and Perceived economic value, and is highly correlated;

The Pearson correlation coefficient between Hedonic and Behavioral Intention is 0.687, and P<0.005, indicating that there is a correlation between Hedonic and Behavioral Intention, and it is highly correlated;

The Pearson correlation coefficient between Sustainability and Perceived economic value is 0.491, and P<0.005, indicating that there is a correlation between Hedonic and Perceived economic value, and it is a general correlation;

The Pearson correlation coefficient between Sustainability and Behavioral Intention is 0.465, and P<0.005, indicating that there is a correlation between Hedonic and Behavioral Intention, and it is a general correlation;

The Pearson correlation coefficient between Behavioral Intention and Perceived economic value is 0.574, and P<0.005, indicating that there is correlation between Behavioral Intention and Perceived economic value, and belongs to general correlation;

To sum up, according to the results of the validity analysis of the sample data, it can be concluded that the truth of the data in this study is good, as shown in Table 4.3. A Pearson correlation analysis was carried out in the study. The correlation coefficient was between 0.4 and 0.6, indicating that there is a correlation between the two, among which HE (intrinsic motivation: hedonic) and PEV (extrinsic motivation: perceived economic benefits), BI (behavioral intentions)) greater than 0.6 indicates a high correlation.

**Table 3 Pearson Correlation and AVE Square Root Values**

|          | HE          | SUST          | PEV           | BI    |
|----------|-------------|---------------|---------------|-------|
| HE       | 0.784       |               |               |       |
| SUST     | 0.471***    | 0.745         |               |       |
| PEV      | 0.662***    | 0.491***      | 0.74          |       |
| BI       | 0.687***    | 0.465***      | 0.574***      | 0.741 |
| Note: 1. The diagonal number is the square root of AVE, ***express P<0.005 |

### 4.1.2 Model path coefficient analysis

The relationship between variables can be understood from Table 4.4 and Figure 4.1. When the variable hedonic (HE) affects behavioral intention (BI), the standardized path coefficient value is 0.258, which is greater than 0, and the path result is significant (CR=4.705, p=0.000<0.01), thus indicating that HE will produce BI. Meaningful positive impact relationship. The variable hedonic (HE) has an impact on the behavioral intention (BT), the hypothesis is true, so when discussing the consumer intention of the sharing economy, an important factor to consider should include the hedonic variable, which is achieved by adjusting the consumer's hedonic experience. Influence of consumer behavior. For example, the improvement of consumer loyalty can be achieved through the optimized experience of consumer sharing economy products.

When the variable sustainability (SUST) affects behavioral intention (BI), the standardized path coefficient value is 0.166>0, and this path shows a significant level of 0.01 (CR=2.867, p=0.004<0.01), thus indicating that it can be Sustainability (SUST) had a meaningful positive relationship with behavioral intention (BI). Through the analysis of the hypothesis, it can be clearly understood that the relationship between sustainability and behavior intention is not very close, but it also shows that consumers will consider the protection of the environment and sustainable development when using sharing economy products. Therefore, the influence on consumers' behavioral intentions can be achieved by publicizing that sharing economy products can protect the environment, reduce environmental costs, and achieve sustainable economic development. This will be in line with consumers' values and will help users continue to choose and use the sharing economy. Products play an important role in the development of the sharing economy. Table 4.4 Regression model coefficient analysis and hypothesis testing.

**Table 4 Regression model coefficient analysis and hypothesis testing.**

| Pattern path | Normalized path coefficients | CR | P | Hypothetical test |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| HE->BI | 0.258 | 4.705 | 0.000 | Support |
| SUST->BI | 0.166 | 2.867 | 0.004 | Support |
| PEV->BI | 0.073 | 1.257 | 0.209 | Not support |

However, when perceived economic benefits (PEV) affected behavioral choice (BI), this pathway did not show a significant effect (CR=1.257, p=0.209>0.05), thus indicating that perceived economic benefit (PEV) has a significant impact on behavioral intention (BI). It does not affect the relationship. This is contrary to the research hypothesis of This article, and This article needs to analyze the above research results in depth.

**Figure 2 Conceptual model path analysis results**
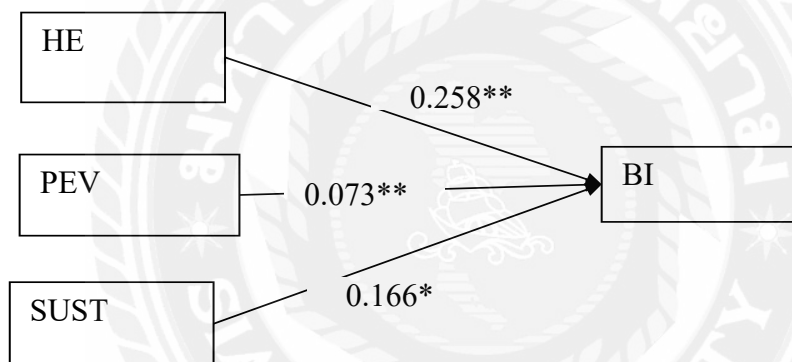


In the construction of the conceptual model of consumer behavioral intentions in the sharing economy, the behavioral intentions of hedonic, perceived economic benefits, and sustainability for the consumption of sharing economy products are mainly discussed. The factor load of each factor is determined through analysis and research, and the assumptions are made. Sufficient test, through the test and analysis of the hypothesis, we can understand the influencing factors of consumers' choice of the sharing economy, and make reasonable adjustments and guidance according to the influencing factors, which is more conducive to the healthy and rapid development of the sharing economy.

## 4.2 Conclusion

This article verifies that hedonic factors positively impact the intention to use shared products and services. Hedonic aspects have been confirmed in many studies. This study also supports this conclusion. Due to the intrinsic motivation factors used by consumers, hedonic factors significantly impact behavioral intentions. Sustainability positively affects the choice to use shared products and services (Zhang, 2018). The study in This article confirms that sustainability has a significant positive impact on shared participation willingness due to environmental factors. The H2 research hypothesis was not supported. This is contrary to the original premise of This article. The data in This article show that perceived economic benefits have no significant effect on the intention to use shared products and services, as shown in Table.

**Table 5 Conceptual Model Research Hypothesis Research Validation Results**

| Related Research Hypotheses | Research result |
|---|---|
| H1: Hedonic has a positive and significant impact on consumers' intention to participate in the sharing economy. | Support |
| H2: Perceived economic benefits have a positive and significant impact on consumers' intention to participate in the sharing economy. | Support |
| H3: Sustainability has a positive and significant impact on consumers' intention to participate in the sharing economy. | Not Support |

First, the establishment of H1 shows that consumers in the sharing economy will pay attention to their inner hedonic experience. The stronger this experience feels the more willing consumers are to use shared products and services (Hou, 2018). The existence of hedonic motives in the sharing economy also shows that sharing products and services attract respondents in terms of fun and playfulness, and consumers are very interested in using emerging things. This is the typical reaction when a new product is introduced (Zhang & Qi, 2019). With the development of technology, consumers have a powerful interest in the use, which can bring a sense of pleasure, and the user experience has been paid more and more attention. It can be seen that compared with traditional consumption methods, shared products

and services, as a new consumption method, have attracted a wide range of user participation bases due to their novelty and entertainment.

Second, sustainability positively affects the intention to use shared products and services. The study in This article confirms that sustainability has a significant positive impact on shared participation willingness due to environmental factors (Kim, 2016). This conclusion also supports the  previous scholars' "contradiction" debate on the  relationship between sustainability and shared participation willingness. This article also requires further in-depth research.

Finally, the study found that the research hypothesis for H2 was not supported. A possible explanation is that there may be many factors for which perceived economic benefits do not positively affect shared use intentions. One of the most probable factors is that This article adopts the questionnaire survey method, and it is difficult for the survey samples to appreciate the economic benefits of sharing. Therefore, the observed data in This article cannot reflect the impact of perceived economic benefits. Also found that economic rationalization is one of the main reasons for people's reluctance to consume sustainably. They were related to economic rationalization factors; sharing products and services may not be economical in all cases. In the face of uncertainty, irregular transactions can unexpectedly increase search and coordination costs. Therefore, when consumers use shared products and service platforms, they are motivated by self-interest and take economic benefits for granted. Thus, when consumers use shared products and services, they do not show economic benefits—more sensitivity (Tang & Li, 2017). The hypothesis leading to this article is not supported. However, this also requires further research on the characteristics of consumers.

## 5. Recommendation

The sharing economy platform can improve users' sense of gain by optimizing the experience environment and reducing the experience cost. In this way, users also increase stickiness in the process of using shared products and services. The willingness of users to share and use will also be greatly improved. Sharing economy is a new trend of economic development in the new era (Zhang, 2020). Cloud computing and big data technology have

improved the processing and analysis capabilities of massive data on the sharing economy platform, promoted the platform's rapid decision-making, and improved the quality of products and services (Liu, Chung & Si, 2013).

The sharing economy has driven many emerging industries and created new modes of operation, production and consumption. In the development of sharing economy, more and more participants participate in collaborative consumption (Zhang & Qi, 2019). They have become the main technologies to promote the development of the sharing economy. China will accelerate the development of new technologies such as mobile internet and cloud computing. The new generation of information technology, big data and artificial intelligence will guide the sharing economy enterprises to improve the collection, transmission and processing capacity of massive data, and continuously improve the service quality and user experience of the sharing economy (Tang & Li, 2017). Support the transformation and modernization of electronic information manufacturing industries such as integrated circuits and tablet computers, enrich and expand the application equipment of the sharing economy, enhance the hardware capabilities to support the sharing economy, and build a complete industrial chain to support the development of the sharing economy (Xiao, Bai & Huang, 2018). Sharing economy enterprises collect a large amount of user information and face serious information security risks. Sharing economy enterprises should establish network security management and emergency response mechanism, continuously optimize security protection technology, improve the ability of network infrastructure to deal with security risks, and effectively protect user information security.

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