SHARING ECONOMY AND ITS POPULARITY IN HUNGARY AND ROMANIA

András Nábrádi*, Tünde Kovács
Károly Ihrig Doctoral School of Management and Business, Faculty of Economics and Business, University of Debrecen, Debrecen, Hungary
nabradi.andras@econ.unideb.hu
kovacs.tunde.zita@econ.unideb.hu

Abstract: *The purpose of this study aims at introducing the sharing economy, one of the most popular economic mechanisms at present, with special regard to its varieties and definitions. The explosion of the sharing economy into the tertiary sector has changed the balance of powers and paved the way for increasing markets based on a new footing. The emergence of trading platforms has created a wide variety of virtual marketplaces, where consumers and suppliers contact each other directly according to their interests, and may even form groups. The review of the relevant literature can be considered rather inclusive regarding the terms and definitions; therefore, the authors find the separation of suppliers essential, according to whether they are private individuals or entrepreneurs. The literature distinguishes three large groups of the sharing economy: product-service systems, redistribution markets and collaborative lifestyle markets, followed by further sub-categories. This paper focuses on the economic markets of the Hungarian and Romanian sharing economy from supply and demand-side aspects to obtain a clear picture of the sharing economy's growing range and forms. The paper includes both primary and secondary research, literary sources and the open-access database of the European Commission (2018): Flash Eurobarometer 467 (The Use of the Collaborative Economy), which is analyzed by using the SPSS 24 software. Sharing economies have been studied from both consumer and service provider perspectives. The survey on the percentage of consumers and suppliers, the advantages and disadvantages, the reasons for not using services offered as such, and the motives behind the participation of suppliers on sharing economy platforms was carried out in Hungary and Romania and the EU-28 member states. As regards to the advantages, consumers praise easy access to a given service, and then the sequence of evaluated advantages shows a difference between Romanian and Hungarian users. The estimation of sharing economy services shows a more positive picture among Hungarian residents, whereas Romanian users and service providers as a whole correspond to the EU 28 average. Experience has shown that just like in the 28 members of the EU, the most popular sharing economy platforms are accommodation and ridesharing services in Romania and Hungary. To the best of our knowledge, the analysis of this topic has not been carried out.*

Keywords: sharing economy, collaborative consumption, spreading of sharing economy in Romania and Hungary, SPSS analysis**.**

JEL classification*:* J23, M13.

1. Introduction

Sharing economy or peer-to-peer based sharing refers to an economic and social system where human and physical resources are shared. It may imply the joint development,

* Corresponding author: András Nábrádi

production, trade, distribution and consumption of goods and services by organizations and individuals alike. Sharing economy is a conceptual phrase, which appeared in the *Oxford* English Dictionaries in 2015, along with Brexit, Dark Web, a crying and laughing emoticon or ad blocker (Steinmetz, 2015)**.** The leading examples of sharing economy or peer-to-peer (P2P) economy are Airbnb and Uber, based on a new business management philosophy. In less than one decade they have grown to billions of dollars in value, such as Airbnb, which has no real estate, or Uber, which is engaged in passenger transport but which does not have a car fleet. The key to their success lies in the fact that they have laid new foundations for accessing the service sector, linked it with the digital world, bringing consumers within reach (a mobile phone from them) (Smith, 2019). Then the traditional access systems appeared redundant and clumsy, so their avoidance proved to be a blessing rather than a compulsion. They were groundbreaking in how they used the available technology and paid heed to the hidden opportunities of peer-to-peer activities.

Both startups launched their activities in troubled times when the recession of 2008 broke out, and they were regarded as being among the biggest Unicorn startups at the beginning of 2019. Airbnb joined the Unicorn club in the summer of 2011, its current company value amounts to 29 billion dollars (May 2019), and it has the prominent 5th place on the list of more than 300 companies (CBInsights, 2019). Uber, the other spokesperson of sharing economy belonged to the members of unicorns in 2013-2019 with its company value of 72 billion dollars (2nd place), but the Initial Public Offering ended on 10 May 2019 and share trading started (Feiner, 2019).

The two sharing economy companies mentioned above disrupt the traditional business models and convulse the regulatory system (Shueh, 2014). Airbnb, the online marketplace for arranging and offering accommodation, has challenged the hotel industry, and Uber causes difficult times for the taxi companies. Airbnb has eroded and wiped out the artificially created and maintained boundary between the short-term rental of properties - services provided by hotels and long-term “apartment” accommodations. The emergence of Uber has astonished the taxi companies since the beginning, and it is relentlessly debated every single day. The Uber application, which connects passengers with drivers, is essentially and simply a taxi-service, although only at first sight. The global, app-based transport network ridesharing service has introduced several innovations in passenger transport, establishing a direct connection between the carrier and the passenger; accurate and true data are available about the driver, the vehicle can be continuously monitored right from the order of the travel, the arrival time can be precisely calculated, the fare is known in advance, and is automatically withdrawn from the bank card registered in the internal Uber pay system when the travel gets finished.

2. Material and methods

The paper consists of both primary and secondary approaches to the topic. The research questions are centered on the clarification of the notion of sharing economy or peer-to-peer business. The article is concentrated to clarify what unambiguous categories and sub-categories of the sharing economy can or do exist. Based on process of specialty literature analysis and the author’s own analysis, the components of the system have been explored, and then determined with definitions that can make a clear distinction among sharing-economy businesses.

Based on this, the authors conducted an in-depth analysis of the EU, Hungary and Romania by using primary data from available databases. Empirical research methods were carried out in 2018 upon the proposal of the European Commission about the use of sharing economy among consumers and suppliers. As the SPSS database of the survey was

accessible, it allowed country evaluations to analyze the widespread of this new business model in Romania and Hungary.
Answers to the research questions were developed by using the following methodology:

- The use of secondary literary sources enabled the introduction of sharing economy areas from various aspects.
- The authors obtained the open-access database *European Commission, Brussels (2018): Flash Eurobarometer 467 (The Use of the Collaborative Economy) ZA6937 Data file Version 1.0.0* from the institute performing the survey and used it as the secondary research source (European Commission, 2018), where 26.544 survey basic and derivate data were analyzed and processed with SPSS 24 software. The examination was carried out from two perspectives. On one hand, the consumer side of "sharing/collaborative economy" was analyzed, and on the other hand, its supply side/service provider side. Statistical calculations were used to test the correlations. The study used simple analyses/descriptive statistical methods, frequency analyses, cross-table analyses and Chi-square tests. The researchers performed in-depth investigations on Romania and Hungary, revealed the key correlations between the consumer and demand sides. The number of participants was 1.001 in Hungary and 1.006 in Romania.

3. Results and discussion

3.1. Definitions

Botsman and Rogers (2010a) prefer the use term of *collaborative economy* rather than *sharing economy.* They propose that hyper-consumption, induced on the provision of loans, typical of the 20th Century, will be replaced by collaborative consumption, and its key drivers will be reputation and prestige. The main features of hyper-consumption were advertisements, and they were characteristically based on ownership. In contrast, collaborative consumption will be typically community-focused with a sense of togetherness and belonging to the place where we live and share the rights of use (Botsman and Rogers, 2010a)**.** Similarly, Botsman and Rogers (2010b) split up and classified sharing economy enterprises into various types into the following: product service systems, redistribution markets and collaborative lifestyle markets. Enterprises operating in product-service systems sell goods as services rather than their products (e.g. p2p car sharing, bike sharing, electric roller/moped sharing, etc.). They use redistribution markets for selling their underutilized assets (new or used), thus ensuring that the new owner makes better use of these underutilized assets than the previous one (e.g. p2p flea market/marketplace). Collaborative markets consist of people, interest groups who share common needs and interests or exchange tangible or intangible assets. This can include sharing working areas, car parks, accommodations, various skills, data/information, money or time (Botsman and Rogers, 2010b).
Sundarajan (2015) and Martin et al. (2015) underline the significance of sharing on promising, cutting-edge p2p marketplaces encouraging users to contact each other for the pursuit of economic activities. Sundarajan (2015) and Stephany (2015) analyzed the shift in the consumption model, from ownership towards sharing, softening the necessity of the ownership of assets.
"The expression sharing economy is commonly used to indicate a wide range of digital commercial or non-profit platforms facilitating exchanges amongst a variety of players through a variety of interaction modalities (P2P, peer-to-business (P2B), business-to-peer (B2P), and business-to business (B2B)), that all broadly enable consumption or productive activities leveraging capital assets (money, real estate property, equipment, cars, etc.) goods, skills, or just time" (Codagnone, et al., 2016: 22.p.).

The European Commission defined collaborative economy as a business models where activities are facilitated by online platforms that create an open marketplace for the temporary usage of goods or services, often provided by individuals. The collaborative economy involves three categories of actors: users, providers and intermediary platforms, which facilitate transactions between them (European Commission, 2016).
As Schor (2014) highlights in his thesis, an activity can be considered sharing if the platform is declaring itself and the press defines who is in and who is out. Everybody can decide whether their activities are covered by the sharing economy collective term. Sharing economy activities fall into four broad categories: recirculation of goods, increased utilization of durable assets, exchange of services, and sharing of productive assets.
The collaborative economy offers new opportunities for sustainability through efficiency, consistency and sufficiency (Heinrichs, 2013).
Szegedi (2019) regards that sharing-based activities have four key features:

- the activity is webpage-, application- or online platform-based;
- allows for a P2P transaction;
- ensures temporary access to assets, services without transfer of ownership. This feature excludes the sale of second-hand goods and online platform-based transactions from the umbrella term of sharing economy.
- Unexploited assets, services, skills or resources will be employed.

The collaborative economy is an economic trend where partners meet on an online platform with a view to providing others with their temporally unused or unexploited assets, skills and capacities on a temporary basis. The activity is basically additional income, in order to generate additional earnings for the party providing its assets on the sharing platform. The online marketplace is accessible via a mobile application, the vehicle between the two parties, where they can obtain information on each other, primarily about the person of sellers, their reliability, the quality and precision of their services. The relevant literature is highly inclusive, everybody can be included under the generic term of sharing economy if individuals identify themselves as the players of this economy and it is accepted by the general public. Our view is that service provider groups must be separated and a boundary must be set between the concepts of sharing economy and collaborative consumption. In our opinion, a sharing economy can only be identified in P2P and P2B constructions, where the transaction is always started by an individual. The key element is personal and social motivation, i.e. a group is organized around something with the effective assistance of information technology, and operates locally and globally alike. Local communities can be physically created, the members can have meetings, discussions and global communities can contact and make transactions through the Internet in the virtual space. Collaborative consumption refers to swaps among B2P and B2B players similarly via digital platforms, but in this case, there is no personal motivation as they are backed by complex organizations. Sustainability and environmental protection issues come to the forefront here, although it must be borne in mind that the primary objective of an economic enterprise is to increase the owner's assets by satisfying solvent demand. Therefore, our research has complemented the baseline (Botsman and Rogers, 2010a) classification with the following: in the event that the person who starts the transaction is a private individual (rent, sale, sharing, finance), we can talk about the sharing economy, and when an enterprise rents out, sells, shares or co-finances assets, it can be termed collaborative consumption.
Whereas sharing economy transactions identify activities that inspire individuals to create independent businesses, sharing their assets via the online platform, enterprises operating under the collaborative consumption principle offer alternatives for companies by having the traditional business model together with the following: increasing efficiency (lower input, higher output), sustainability, environmental protection, optimal use/exploitation and permanent availability.

3.2. Sharing economy and its popularity in Hungary and Romania

The socio-demographic profile of participants

The study surveyed 26.544 participants with questionnaires in 2018 in the EU-28-member states. 70% of the Hungarian respondents revealed that they were not users or service providers of sharing economy platforms, the corresponding percent in Romania is 76%.
Every second person surveyed was other than employed, whereas the majority of them were employed. Upon closer examination, the classification can be demonstrated as follows:

Hungary

The majority of sharing platform users (solely users) are employees (intellectuals) (16,7%), office workers (7,7%), sellers or nurses (12,9%) or pensioners (27%). Those who are solely service providers, fall into the same categories, but students and homemakers emerge and stand at 12,5% in addition to the large category of other-than-employed and pensioners. 10% of users and service providers in Hungary do *intellectuals' jobs,* 18,3% are office workers, 23,3% sellers, nurses or employees, 6,7% homemakers and 10% pensioners.

Romania

The majority of 'exclusive users do intellectuals' jobs (23,3%), 8,6% are in the middle management, 17,2 % in other positions, 8% students in full-time education and 14,7% pensioners. 13,6% of service providers are intellectuals or have other jobs, whereas 22,7% are pensioners. The percentage of service providers and users is the highest among intellectuals (17,3%), middle-managers (11,5%) and civil servants (11,5%), but it is worth mentioning that the percentages of other employees, students and pensioners stand at 7, 7% for each of them. The most active sharing economy players in Hungary live in the middle region of the country; their percentage is 37,8%. Every second respondent acting as a service provider via collaborative platforms lives in this region and the ratio of players from both categories is 45%. In Romania, the capital region is the most active with 27,6% percentage of exclusive users, 32% of service providers and 19% of both users and service providers. The other active region of the sharing economy in Romania is the North-Western NUTS2 region, where the percentage of users is 14%, that of service providers is 22,7%, whereas users and service providers together represent 21%. The proportion (18,2%) of service providers is rather high in the South-Eastern region as well.

The consumer side of sharing economy services

The average user rate of services provided by collaborative platforms (Figure 1) is 29,3% in Hungary, whereas Romania it is somewhat behind this rate with 21, 5%, i.e. slightly over one-fifth of respondents. The percentage of respondents who claimed that they use sharing-based economic services, either occasionally or regularly, was 36% higher in Hungary than in Romania or compared to the average value of the EU-28 countries. The rate of once or a few times users is exceptionally high (15%) in Hungary, double the percentage of Romania, and 70% higher than in the EU-28 average. Implicitly, the rate of those unaware of the services of the collaborative economy is also lower (70%) in Hungary than in Romania or the approximately 80% EU-28 average.

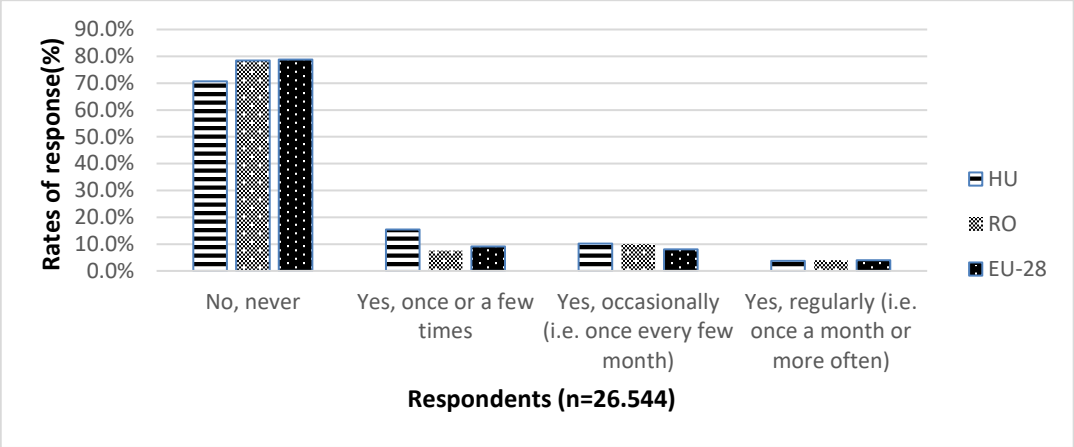

Figure 1: Proportion of users of services offered via collaborative platforms
Source: Authors' own editing

The survey reveals (Figure 2) that ridesharing platforms enjoy widespread popularity in Romania, every second collaborative platform user has already made use of this possibility, whereas this rate is much lower in Hungary, merely one fifth (17, 4%). In the case of shared accommodation platforms, more than 60% of Hungarian users have already used such kind of services, exceeding the EU-28 average by about 10%. The popularity of collaborative financing services stands at one third compared to the EU-28 average, i.e. merely two people of a hundred both in Hungary and in Romania.

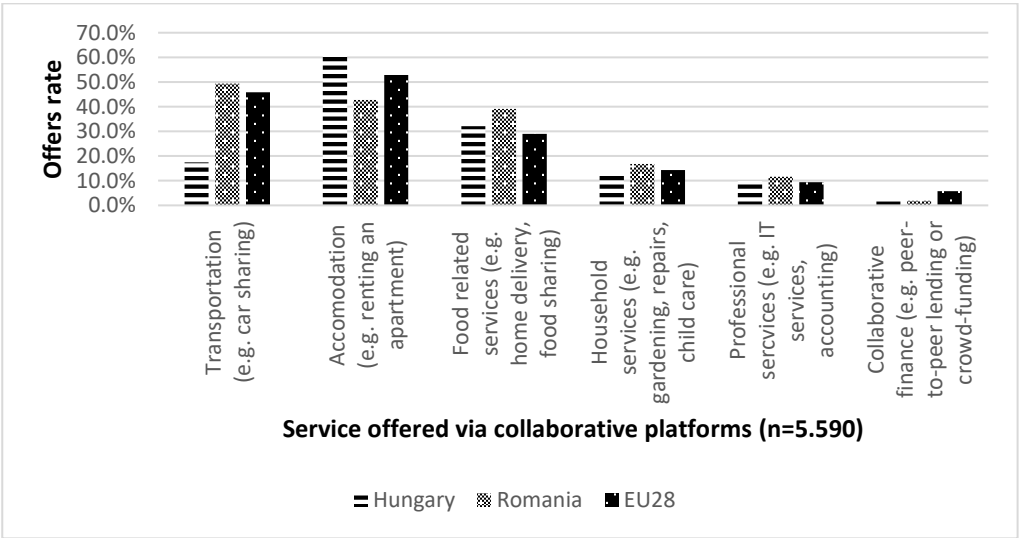

Figure 2: HU-RO-EU-28: Popularity of provided services offered via collaborative platforms
Source: Authors' own editing

The majority of respondents identified the easy accessibility of services via the online sharing platform as the most important character (Figure 3). More than three-quarters of Hungarian users highlight the significance of the above advantage. The low/lower cost or free-of-charge services show sharp discrepancies: while 55% of EU-28 respondents emphasized this benefit, this rate stands well below 43% in Romania and 30% in Hungary. The relevance of user

assessments is much lower (35%) in Hungary as the average EU-28 percentage (52%), and about 50% of Romanian users consider this online platform-based benefit essential and significant. In Romania, 65% of the collaborative economy players state that in this way they can obtain access to online platform-based services that would be inaccessible through traditional trade channels. Slightly more than one-fifth of Hungarian users-customers regard this feature of the sharing economy as an advantage.

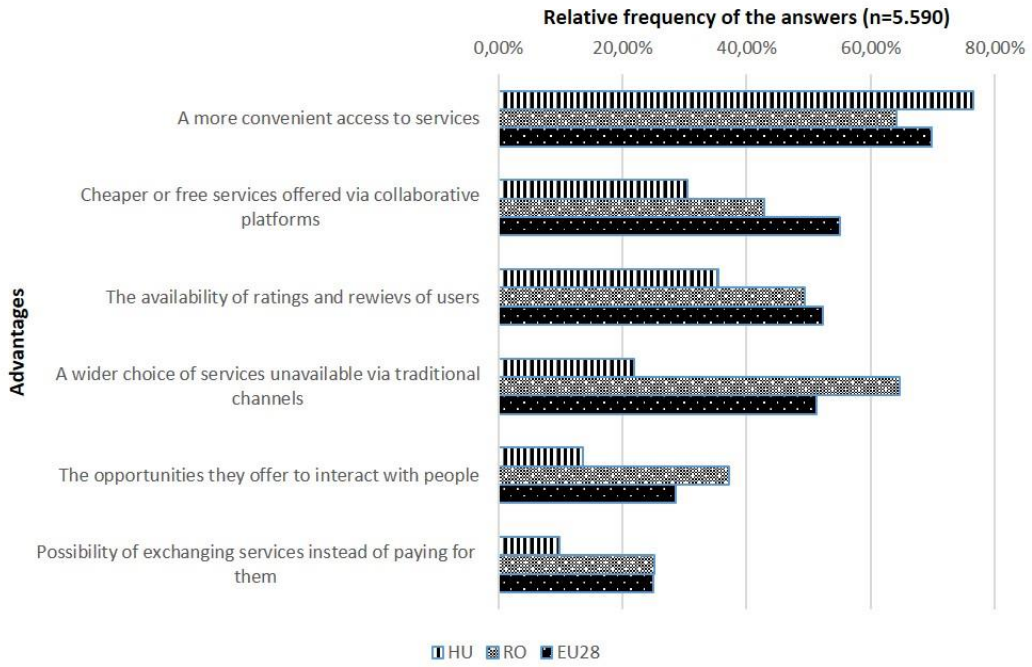

Figure 3: HU-RO-EU-28: Advantages of services offered via collaborative platforms
Source: Authors' own editing

The majority, almost 50% of Hungarian users-customers, have revealed that they were unable to identify the disadvantages of collaborative platforms at all, and they can find immediate solutions if any sharing economy-related problems surface. Merely every fifth person considers it as a disadvantage, as opposed to the 44% in the EU-28. As a whole, Hungarian users view this novel economic mechanism very positively, the weaknesses they listed are considered less relevant and upsetting than in Romania or in the EU-28. The assessment of Romanian users aligns considerably closer with that of European users; against this background, more than 37% claimed it was unclear who would be liable in the event of problems when making use of the service. About the same percentage (>35%) doubt that assessments by customers/users reflect a clear reality, and three out of ten thinks that their personal data might be abused by the online platform operators. One-fourth of sharing economy users in Romania notes that they have faced problems over the online booking and check-out process. This rate is somewhat higher than the 18% in the EU-28.

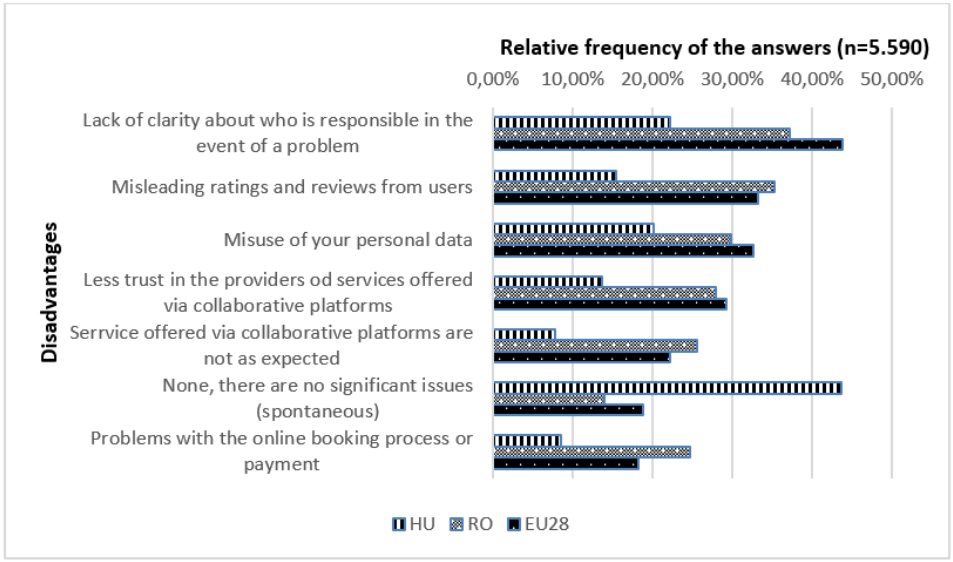

Figure 4: HU-RO-EU-28: Disadvantages of services offered via collaborative platforms
Source: Authors' own editing

More than 90% of users in Hungary and Romania would recommend the online platform-based services; every second person answers with a decisive yes. On the other side, the percentage of answers in the negative range is below 1% in Hungary, whereas it is about 3% in Romania.
The main reason to avoid the use of sharing economy platforms in the EU-28 is the lack of knowledge of them (Figure 5). Merely one-fourth of the subjects who took the test chose this questionnaire option in Hungary, whereas every second person in Romania did. 40% of Hungarians argue that they would rather place their trust in traditional trade channels and merely one person in 10 shares this view in Romania. Romanian, Hungarian and the average of EU-28 users are moderately afraid that their personal data will be misused.

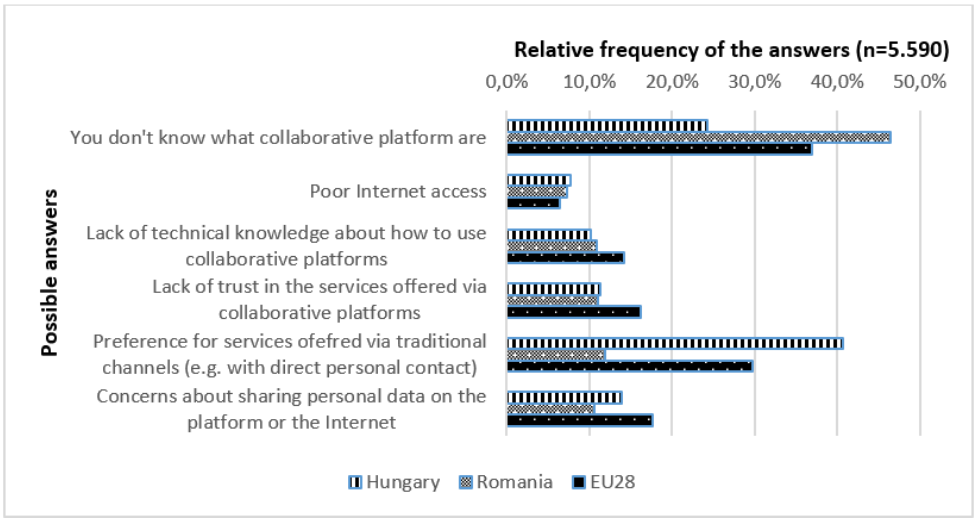

Figure 5: HU-RO-EU-28: Reasons for not using services offered via collaborative platforms
Source: Authors' own editing

The supply side of sharing economy services

More than 90% of EU-28 survey participants have never provided services via collaborative platforms, and this percentage can be seen among Hungarian and Romanian respondents with extremely low variance level (RO 92, 6%, HU 93, 2%). The rate of services providers (once or a few times, occasional and regular) stands at 7.4%, 2 percentage points above the EU-28 average. 6,8% of Hungarian respondents have already offered services via sharing platforms.

In Romania, the rate of ridesharing and household service providers is the highest among the players, with approximately 30% (Figure 6). The rate of Hungarian ridesharing service providers is well below (13%) this value, although accommodation and professional services are popular. 12% of participants of sharing-based finance services in Romania have already provided such kind of services, and this percentage is twice the average of the EU-28, approximately ten times higher than the supply ratio in Hungary.

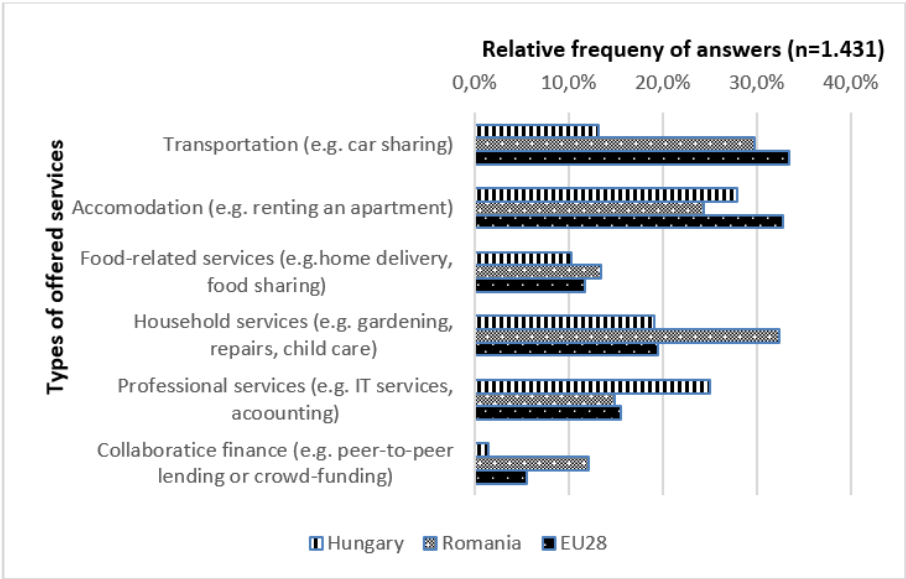

Figure 6: HU-RO-EU-28: The most commonly offered services via collaborative platforms
Source: Authors' own editing

Service providers via sharing economy platforms the following issues motivating them to take part in this economic model (Figure 7):

1. Hungarian users mostly prefer easy access to consumers and the simplicity of getting into contact with them. It is followed by additional income resource opportunities and maintenance reasons.
2. In contrast, Romanian service providers identify flexible working schedules as the most significant motivation (50%), followed by additional income resource opportunities and easy access to consumers. They claim that this method enables them to carry out business activities easily (provide services) and contacting customers in a simple way is also a considerable aspect. More than 16% regard this opportunity to entrepreneurship as their main revenue source.

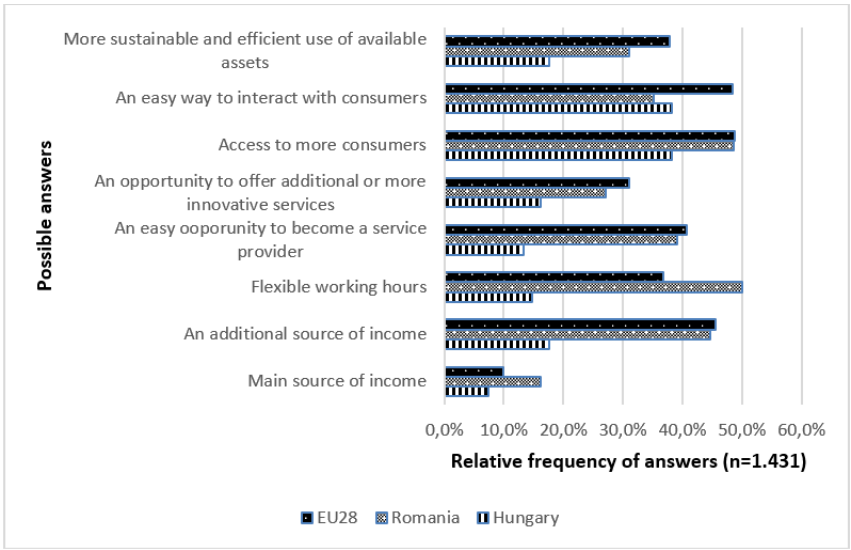

Figure 7: HU-RO-EU-28: Reasons for offering services via collaborative platforms
Source: Authors' own editing

4. Conclusions

According to the authors, sharing economy and collaborative consumption can be described as a demand-driven business model based on the Internet platform, which is defines as follows: sharing economy is a platform-based market where the service provider is a peer and can operate in a redistribution market system or product service system. Transactions can occur in both P2P and P2B configurations. Collaborative consumption is also a demand driven business model, in which the service provider is a business and can operate in the same markets as well. Transactions can occur in B2P and B2B configurations. Services provided by the sharing economy platforms are more popular in Hungary than in Romania. The most popular ones, similarly to the EU-28 average, are ride-sharing and accommodation services, although, after the banning of Uber in Hungary in 2016, the popularity of ridesharing experienced significant reductions. Currently there are no sanctions imposed on the mediation of ridesharing services via online platforms in Romania, making them the most popular service providers. As for accommodation sharing platforms, Hungary tops the list (> 60%), and Romania is below the EU-28 average with 43%.

Romanian and Hungarian users both believe that the main benefit of the services offered in this way is the easy access, but afterwards opinions differ. 65% of Romanian users reveal that sharing economy platforms facilitate access to services that are unavailable via the traditional channels, while Hungarian users claim that the second most desired attribute on the list refers to accessibility to assessments and opinions. In both countries, the favorable price or free-of-charge access ranks third on the list.

With regard to the disadvantages listed in questionnaire, we found that Romanian residents - regarding the relative frequency of their responses - are concerned about sharing economy platforms. Conversely, Hungarian users adopt a positive opinion on the new trend (economic mechanism) and regard its weaknesses less relevant.

More than 90% of users in the two countries agree that sharing economy platforms should be tested and used.

The proportion of service providers in Romania and Hungary are higher than in the EU-28 countries. In Romania, ridesharing and household services are the most popular, although our research could not reveal platforms advertising household services (gardening, repair

work, childcare). It is only presumable that these services are advertised in various Facebook groups or via online marketplaces. In Hungary, the highest proportion of service providers are engaged in accommodation and professional services (informatics, accountancy). Hungarian and Romanian service providers are involved in the sharing economy for different reasons. Hungarian service providers prioritize: access to consumers, simple contact with them, opportunities for additional income and sustainability. Romanian providers highlight: flexible working hours, additional source of income and easy access to more consumers.

Although the study database was representative, the conclusions drawn can be only considered as fact-finding for the year 2018. Therefore, further in-depth analyses are to be carried out to get a better understanding of the sharing economy and to follow up its spread.

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Bio-note:

András Nábrádi is a Professor, CSc, PhD, Habil. of economics in the Faculty of Economics and Business, University of Debrecen, Hungary. The main directions of the research fields are related to the study of strategic management, problems of family owned business, sectorial economy, risk management and nowadays on collaborative platform-based economy. Member of the Public Body of the Hungarian Academy of Sciences (HAS), Chair of the Ag. economics Committee of the Agricultural Division of the HAS, in Debrecen Executive Board member of the International MBA Network 'AGRIMBA' (2000-2015) Elected president of European Society of Agronomy (2010-2012), Elected president of the Hajdú-Bihar County Division of Hungarian Association of Economists (2014). Editorial Board Member of Delhi Business Review (India), Economics of Agriculture (Serbia), The Annals of the University of Oradea Economic Sciences (Romania), Economic and Regional Studies (Poland), NUML International Journal of Business & Management (Pakistan) Deputy editor of: Applied Studies of Agribusiness and Commerce APSTRACT (Hungary, Debrecen). Total number of his publications is 518, total number of citations is 1058, Hirsch- Index is 13.
Tünde Kovács is a first year PhD student in the Ihrig Károly Doctorate School at the Faculty of Economics and Business of University of Debrecen, Hungary. Her thesis title is: "The Impact of the Tools and Objectives of the Collaborative Economy on the Theory and Practice of Corporate Strategy Management".