

Mapping value co-creation in the sharing economy

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Receive:

15 April 2025

Revise:

09 June 2025

Accept:

13 August 2025

Abstract

The aim of this study is to present the structure of sharing economy value co-creation with scientometric analysis approaches and systematic literature review. Sharing economy is an activator of passive value of assets, with a system of value co-creation for all. Within the value co-creation structure, based on a pluralistic foundation, the fundamental nature of value creation is co-creation. Sharing economy value co-creation is an interactive event of value creation of the chain of interlocutors in providing products/services. The success of sharing economy requires a deep and comprehensive understanding of the structure of this progressive value creation, and requires a combination of linking insights into the pillars and components. However, despite the considerable diversity of the literature; the disaggregation and lack of coherence of existing research are the challenges facing the advancement of promotion, development, and elevation of this field. Therefore, with the aim of providing an up-to-date, integrated and comprehensive perspective, leading to a exhaustive understanding of the body of knowledge on value co-creation in the sharing economy, while analyzing the scientometrics of the software (VOSviewer), a systematic review was conducted with 125 research articles from 2017 to 2024, indexed in the Scopus and Web of Science databases, aggregating the literature at the intersection of value co-creation and the sharing economy. The summary result of the combination of a wide range of perspectives and themes examined is to provide a thematic mapping of the conceptual framework of the value co-creation structure in the sharing economy.

Keywords:

Value co-creation, sharing economy, systematic review, scientometrics

Please cite this article as (APA): Hatami, B, Hosseini, M, Radfar, R and Aslizadeh, A. (2026). Mapping value co-creation in the sharing economy. *Journal of value creating in Business Management*, 6(1), 175-206.



<https://doi.org/10.22034/jvcbm.2025.511945.1534>



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Publisher: Research Center of Resource Management Studies and Knowledge-Based Business

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Extended Abstract

Introduction

The goal of business processes is to transform input into valuable output. New technologies are the fundamental tools for improving these processes. The global consumption model is changing as a result of the development of information technology and mobile communications. These developments have led to a wide range of innovations and unprecedented changes in business relationships and models in a more competitive and value-creating way for themselves and their customers (Pérez-Pérez & Nebreda-Calvo, 2024). However, the efficient implementation of new business processes is accompanied by many complexities (Díaz et al., 2023). Value creation and profitability are the core of business development and survival (Ertz & Sun, 2024). Value is a multivariate concept, and requires precise determination of dimensions (Alalääkkölä et al., 2023); value co-creation is a broad concept describing collaboration between stakeholders (Ribeiro et al., 2023); And the sharing economy is an innovative social business model of resource-efficient use (Li & Fang, 2022), based on providing temporary ownership of assets and affordable access to goods/services (Barari et al., 2022). The unique value of the sharing economy lies in activating the passive value of assets (Thornton, 2024), and matching users with neutral resources (Chiarini & da Silva Neto, 2023). In this study, the value co-creation of the sharing economy, the collaborative process of interested co-creators, results in value creation in the sharing economy.

The relative newness of the sharing economy, and the equally nascent concept of value co-creation; in addition to the fragmentation of studies on the existential dimensions of value co-creation in the sharing economy, have led to a lack of effective visualization of its potential; the cause of the knowledge gap in the coherent and systematic understanding of the subject is in the sequence of identifying the need and necessity of drawing a comprehensive view of it. A necessity arising from the importance of the effects of co-creation of value in the sharing economy (Chuang, 2023) in environmental value creation and, in turn, in the overall well-being of society (Wang & Ran, 2024); and a requirement for the advancement of knowledge in a comprehensive understanding of the mechanisms of value creation in the new business model of the sharing economy, leading to co-creation of value through smart technology (Díaz et al., 2023); in the form of presenting a systematic review of the concept, based on the exploration and in-depth study of the existing literature, resulting in a comprehensive presentation of the understanding of the subject, providing integrated insight with the use of research and management analyses; in line with the enrichment of the literature of the existing body of knowledge; and leading to paths for future research. Accordingly, the present study seeks to answer the following question: What is the co-creation of value in the sharing economy?

Theoretical Framework

Value Creation in the Sharing Economy

Value creation in the sharing economy platform requires the collective participation of internal and external resources of the platform ecosystem, joint actions, and resource integration (Sun & Ertz, 2024); includes activities of aggregation, mobilization, and resource development, along with the interaction of services in the system (Mbanefo & Grobbelaar, 2024). The concept of value creation, in the sharing economy leads to the concept of value co-creation (Koul et al, 2022).

Value co-creation

The concept of value co-creation in business expresses the nature of interactive processes, and the ways of using the power of shared resources in value creation (Corsaro & Murtarelli,

2024). Value co-creation, collective value creation in creating synergy and unification of ideas (Berenguer-Contri et al., 2024), requires a collective perspective in pooling resources and applying competencies (Wei et al., 2024), and is a new business paradigm in improving systemic processes (Aboalghanam et al., 2024).

Co-creation of value in the sharing economy

The sharing economy is a conceptualized system of value co-creation performance, resulting from the interaction of actors and technology (Yang et al., 2024). Co-creation of value in the sharing economy occurs at different stages of service provision, through user collaboration (Jia et al., 2023), including the co-creation of value by customers, service providers, and the platform (Zou & Shao, 2022).

By identifying the main sources of co-creation, co-destruction, and co-enhancement of value, including customer service consisting of the quality of interaction with customer service representatives, resolution, satisfaction/dissatisfaction with the solution provided, and consumer costs; as well as service provider behavior including the role of provider communication in service improvement, and perceived unethical actions by the provider; Sthapit et al., (2024) show that the joint participation of actors in the recovery of service failures leads to co-improvement of value.

In examining the antecedent effect of “service provider role overload” on value co-creation behavior in the sharing economy; while pointing out the consequences of role overload, including increased emotional exhaustion of service providers, and decreased value co-creation activity; Han et al., (2024) propose “platform support” to modulate and control this mechanism that disrupts value co-creation.

Research methodology

The sharing economy is an enabler of the passive value of assets, with a system of value co-creation for all. In the value co-creation structure, based on a pluralistic foundation, the fundamental nature of value creation is co-creation. The value co-creation of the sharing economy is the interactive event of value creation of the chain of interlocutors in the provision of products/services. The success of the sharing economy requires a deep and comprehensive understanding of the structure of this progressive value creation, and requires a combination of insights into the pillars and components. However, despite the considerable diversity of the literature; the disaggregation and lack of coherence of existing research is the challenge facing the advancement of the promotion, development, and elevation of this field. Therefore, with the aim of providing an up-to-date, integrated and comprehensive perspective, leading to a comprehensive understanding of the body of knowledge on the value co-creation of the sharing economy, while analyzing the scientometrics of the software (VOSviewer), a systematic review was organized with 125 research articles from 2017 to 2024, indexed in the Scopus and Web of Science databases, aggregating the literature at the intersection of value co-creation and the sharing economy.

Research findings

VOSviewer software was used to analyze the data and a systematic review was conducted, with 125 research articles from 2017 to 2024, indexed in Scopus and Web of Science databases, integrating the literature at the intersection of value co-creation and the sharing economy. The summary result of the combination of a wide range of perspectives and themes examined is to present a thematic mapping of the conceptual framework of the value co-creation structure of the sharing economy.

Conclusion

The present study aimed to present the value co-creation structure of the sharing economy with scientometric analysis approaches and a systematic literature review. Researchers have made significant progress in strengthening the theoretical foundation of the concept of value co-creation (Tian et al., 2024). Their efforts have focused on identifying the essential components of value co-creation actors, practices, processes, and outcomes (Zou & Shao, 2022); understanding the complex relationships of the core elements leading to optimal effectiveness (Kiettikunwong & Narot, 2024); and understanding how to guide this valuable convergence in the equitable allocation of value, leading to the streamlining of the value co-creation paradigm (Tan et al., 2024) with a more comprehensive contribution for the present and the future. The first systematic review (Vasil M et al., 2024) provides a framework consisting of antecedents, decision structures, and outcome structures of value co-creation in the sharing economy. The present study (the second systematic literature review), while acknowledging the intertwining of the concepts of sharing economy and value co-creation (Ren et al., 2021; Zhang et al., 2018); describes the sharing economy as a system of value co-creation practices (Linton, 2024); and the goal of the sharing economy is identified as value co-creation (Nadeem & Salo, 2024).

Value co-creation is a new approach to the economic concept of value (Latif et al., 2024; Liu et al., 2024), and an emerging phenomenon in the business ecosystem (Hassan Shah et al., 2022). Value co-creation strategies play a very effective role in the desired well-being of society (Alimamy et al., 2024; Zhang et al., 2024).

Considering the many steps to the development of research in the field of the concept; studies aimed at addressing and filling the identified gaps, including the search for innovative strategies, tools, and techniques; redesigning process models; exploring new mechanisms of participation; implementing the concept in other ecosystems; and examining the impacts, opportunities, and challenges of value co-creation in the sharing economy in developing countries are all areas for future research. On the other hand, despite the insights gained based on the gradual development of the concept over time, the inevitable limitations of the study can be proposed as suggestions for future research.