# Enhancing sustainable development in the tourism sharing economy: value co-creation in the service ecosystem

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## Abstract

**Purpose** – *This study aims to explore how value co-creation is achieved through a relationship between hosts and guests in the urban tourism sharing economy (TSE). Based on the service-dominant logic, the study offers a novel understanding of the nature and types of value generated during interactions between hosts and guests within tours and activities, an area that has been comparatively overlooked in academic literature relative to accommodation.*

**Design/methodology/approach** – *The study employed an exploratory case study to thoroughly investigate the interactions between hosts and guests, focusing specifically on the types of value created through these interactions. The study employed various research methods, including in-depth interviews, participant observations and focus groups, to gather data and gain insight into the co-creation phenomenon.*

**Findings** – *The value of co-creation extends beyond the engagement between the host and guest to include participation from local service providers and local communities, promoting sustainable tourism development through stakeholder interactions.*

**Research limitations/implications** – *Future studies could expand on this theoretical foundation by quantitatively examining the co-creation practices and values identified, or by determining the levels of engagement involved.*

**Practical implications** – *It can assist tourism stakeholders in enhancing experiences for hosts and guests, and raising their awareness of how the TSE affects sustainable local development.*

**Originality/value** – *Host–guest value co-creation enhances sustainable tourism development in the TSE context.*

**Keywords** Value co-creation, Sustainable tourism development, Tourism sharing economy, Urban tourism

**Paper type** Research paper

## Introduction

Various stakeholders, including the government and tourism enterprises, are urging the tourism sector to adopt more sustainable practices (Madanaguli *et al.*, 2022). Recent travel trends show a preference for simpler, less crowded destinations that offer cultural immersion (Schänzel *et al.*, 2022). The sharing economy (SE) presents both benefits and drawbacks in the tourism sector, yet it also offers an opportunity to foster a more sustainable tourism industry (Martin, 2016). Piscicelli *et al.* (2015) defined the SE as "a socio-economic ecosystem model focused on sharing, renting, swapping, lending, exchanging, collective purchasing, co-creation, and borrowing" (p. 21). The SE's market value was $387.1bn in 2022 and is expected to reach $827.1bn by 2032 (Investopedia, 2024). Tourism plays a crucial role in the global SE (Navickas *et al.*, 2021).

The TSE introduces opportunities for value co-creation by connecting local hosts with temporary visitors for tours and activities (Altinay and Taheri, 2018). These platforms foster

trust and influence guest behaviour (Liang et al., 2018), establishing mutually beneficial relationships that yield economic benefits for hosts and social value for guests (Sevisari and Reichenberger, 2020; Font et al., 2021).

Many studies have explored value co-creation within the TSE using user-generated online reviews to investigate guests' perspectives, co-creation intentions and host relationship marketing (e.g. Camilleri and Neuhofer, 2017; Casais et al., 2020). However, the SE encourages collaboration among stakeholders, which is crucial for its growth (Nadeem and Salo, 2024); yet, this aspect remains underexplored in the tourism sector. In addition, existing literature has largely overlooked the personal and situational factors that influence perceptions among hosts, guests, LSPs and communities. This study seeks to address the lack of exploration regarding value co-creation within the service ecosystem of sustainability in Ho Chi Minh City (HCMC).

Southeast Asia stands out as one of the most promising regions for the growth of the SE. HCMC is among the leading destinations in the region and has a rapidly evolving marketplace for the SE that bolsters tourism development; however, information regarding the impact of sustainable practices in this area is limited. This study examines the collaboration among hosts, guests, LSPs and communities on sustainable initiatives to understand value co-creation and promote sustainable practices that benefit the local economy.

Vargo and Lusch (2004) emphasized that value co-creation is central to service-dominant logic (SDL), where value arises from the interactive exchange of resources among various stakeholders rather than being produced by a single entity. Such collaboration can lead to enhanced value outcomes, particularly evident in tourism, where visitors actively engage in the value creation process. By examining tourism service exchange activities through the lens of SDL, this study provides a clearer understanding of how value is co-created and underscores the importance of integrating multiple stakeholders.

While Airbnb has been widely studied (e.g. Guttentag, 2019; Zervas et al., 2021), the evolving TSE has received less attention (Cifci and Sengel, 2024; Melián-González et al., 2022). Unlike traditional agencies, TSE platforms provide customized activities that reflect hosts' expertise rather than generic tours (Melián-González et al., 2022). Popular services, such as meal sharing and locally guided tours, are transforming travel dynamics (Atsız, 2022; Atsız et al., 2022). Thus, this study employs qualitative methods, including semi-structured interviews and focus groups, to understand how platforms like Withlocals, Airbnb Experience and EatWith are shaping Vietnam's TSE by offering unique local experiences such as local-guided tours and home dining. The findings present a multidimensional value framework and enhance the understanding of sustainability aspects in the co-creation of TSE. This study makes important theoretical and methodological contributions by effectively integrating the roles of hosts, guests, LSPs and local communities in the co-creation of value.

### Literature review

#### Sustainable tourism development and sharing economy

Sustainable tourism is seen as one of the essential instruments for promoting sustainable development (UNWTO, 2013). The UNWTO defines sustainable tourism as "tourism that considers its present and future economic, social and environmental effects, while addressing the requirements of visitors, the industry, the environment and local communities" (UNWTO, 2013, p. 10). The SE plays a crucial role in sustainable tourism by promoting resource sharing, reducing waste and benefiting local communities. Firstly, the TSE connects visitors with locals who offer spare rooms or expertise, thereby optimizing resource use and reducing the need for new infrastructure (Pouri, 2021). Secondly, while platforms like Airbnb make lodging more affordable, they can also increase usage and lead

to longer stays, potentially raising carbon footprints due to additional energy consumption (Czepkiewicz *et al.*, 2018). In addition, the TSE allows local communities to directly benefit from tourism, fostering a more equitable model where residents engage in the tourism value chain. Peer-to-peer exchanges also enhance authentic visitor experiences through meaningful interactions (Paulauskaite *et al.*, 2017). However, the specific contributions of hosts, guests, LSPs and communities to sustainability remain underexplored, making it essential to understand these dynamics for developing sustainable practices in this sector.

### Value co-creation in tourism sharing economy

Value co-creation is a key concept in marketing, rooted in SDL (Vargo and Lusch, 2004). SDL promotes an open innovation environment within service ecosystems, defined as "relatively self-contained, self-adjusting systems of resource-integrating actors connected by shared institutional arrangements and mutual value creation through service exchange" (Vargo and Lusch, 2016, p. 161). Value emerges from the co-creation process, as each stakeholder contributes unique resources and knowledge, thereby enhancing the overall value generated.

The experience facilitated by TSE platforms involves a dynamic co-creation process that actively engages various stakeholders, including hosts, LSPs, guests and local communities. This collaboration harnesses both tangible resources, such as physical assets and technologies, and intangible resources, including knowledge and social capital (Schiavone *et al.*, 2021). In Vietnam, value co-creation in tourism is shaped by cultural, institutional and socio-economic contexts, particularly reflecting the region's collectivist values and community orientations (Hoang and Nguyen, 2025).

### The dark side of value co-creation: value co-destruction

Value co-creation is a fundamental aspect of SDL; however, recent research suggests it can also lead to adverse outcomes known as value co-destruction (Arıca *et al.*, 2022; Xie *et al.*, 2023). This phenomenon occurs when interactions among hosts, guests and platform actors diminish perceived or actual value due to misaligned expectations or excessive pressures, particularly within TSE. Such dynamics can lead to dissatisfaction, negative electronic word-of-mouth (e-WOM) and an unequal distribution of benefits, suggesting that co-creation is not inherently positive (Arıca *et al.*, 2022; Xie *et al.*, 2023). Recognizing value co-destruction enriches SDL by underscoring that resource integration can yield both beneficial and detrimental outcomes, contingent upon relational and technological contexts. This consideration is particularly pertinent in emerging economies, such as those in Southeast Asia, where informal institutions and collectivist norms can complicate the sustainable creation of value through effective stakeholder management.

Value co-destruction is a negative outcome that can be best addressed through value co-creation. Emphasizing co-creation helps develop strategies that encourage positive interactions and mutual benefits for visitors, LSPs and local communities. To tackle these challenges, it is vital to explore the interrelationships among hosts, TSE platforms, guests, LSPs and local communities. Understanding these connections can enhance positive outcomes and reduce negative impacts. By promoting collaboration, we can support sustainable tourism that respects local cultures, protects the environment and boosts the economic viability of communities and traditional businesses.

### Perceived value

Value co-creation results in a unique form of value that is understood and felt only by the recipient (Vargo and Lusch, 2004). This value is personal and varies among customers, each forming their own perception. In tourism, experiences are enhanced by the excitement

of visiting culturally diverse countries. Visitor behaviour can be analysed through the lens of value multidimensionality to evaluate the tourism experience.

The consumption value model, as introduced by Sheth *et al.* (1991), provides a comprehensive framework for understanding perceived value as a multi-faceted construct. According to their research, five distinct types of consumption value significantly influence consumer decision-making processes: economic, social, emotional, epistemic and conditional value. Each of these values operates independently yet contributes uniquely to the overall consumer experience, enabling a nuanced understanding of consumer motivations in various contexts (Sheth *et al.*, 1991). This theory effectively examines perceived value within tourism (Um and Yoon, 2021). The model's versatility has also led various researchers to apply its framework in exploring guest value within the TSE. Notable studies that have been built upon Sheth *et al.*'s framework include those by Jahromi and Zhang (2020), Jiang *et al.* (2019), Jiang and Kim (2015) and Sthapit *et al.* (2019), which collectively investigate the elements that enhance consumer satisfaction and decision-making in this evolving market.

Value is often discussed in relation to the TSE; however, existing studies primarily focus on hospitality and Western perspectives, neglecting non-Western views and various tourism endeavours, such as city tours and home dining. Most research uses quantitative methods, relying on respondents to recall Airbnb experiences based on predetermined responses. This highlights the need for qualitative approaches to better understand value co-creation, particularly from different viewpoints, including those of hosts, guests, LSPs and local communities. The host–guest relationship is more personal than traditional buyer–seller dynamics, emphasizing the importance of identifying these differences.

## Method

### Data collection

This study examines value co-creation among hosts, guests, LSPs and communities in HCMC's tourism sector, employing qualitative methods. Data was collected from July to October 2019, before the onset of the COVID-19 pandemic, focusing on selected participants, including hosts from three TSE platforms, guests and LSPs. Value co-creation was evaluated through objective practices and subjective experiences, using a combination of observation, semi-structured interviews and focus groups.

The first author is responsible for collecting the data. I contacted hosts via direct message on TSE platforms to explain the research and request participation. After obtaining signed consent, I participated in 12 activities: eight city tours and four home dining experiences. Home dining offered immersive culinary experiences while city tours focused on historical and cultural exploration. I explored the roles of stakeholders in value co-creation through in-depth, semi-structured interviews with nine hosts and six guests. Participants were recruited voluntarily, and ethical approval was obtained prior to data collection.

At the end of the participant observation, all hosts and guests were invited to the semi-structured interviews. The interview protocol was based on SDL theory and the consumption value model (Sheth *et al.*, 1991). Open-ended questions were used to gain insights into participants' perspectives. For instance, I asked:

- *Q1.* How would you explain the benefits of taking part in the city tour today?
- *Q2.* What was the most important thing you learn?

Each 40-minute interview was audio-recorded with permission and transcribed *verbatim*.

I conducted three focus groups to collect guests' perspectives on how host–guest interactions contribute to the perceived value. I led discussions and hosted three complimentary dining events for participants booked via EatWith.com, where guests

actively engaged in cooking and dining. A public profile on EatWith detailed the study, allowing the researcher to understand host experiences and participant interactions. A total of 12 participant observations and 35 interviews, conducted across various activities, led to data saturation, ensuring comprehensive insights that closely align with the research objectives.

Table 1 summarizes the data collection strategies and participant numbers. The study includes 35 interviews from city tours and home dining experiences, with hosts coded as Host 1–12, guests as Guest 1–23, and LSPs as 1–3.

### Data analysis

Thematic analysis is a versatile research method used to extract themes from qualitative data, particularly interviews. Braun and Clarke (2006) outlined six steps: familiarizing with the data, creating initial codes, identifying themes, reviewing themes, defining them and writing. This approach provides a structured framework for analysing qualitative data, thereby enhancing the rigor and credibility of the research. Interviews were transcribed, and the researcher read the data thoroughly. I aligned codes with research aims by breaking down data to capture distinct concepts in open coding. In axial coding, I linked categories, focusing on co-creating value and understanding outcomes. This process uncovered themes related to social interactions among stakeholders and their perceptions of value.

To ensure the quality of qualitative research, I collaborated with the second author to define the coding scheme and clarify the meaning of themes. Coding reliability was ensured through independent coding of selected transcripts, followed by comparison and discussion to resolve discrepancies. Consensus was reached through reference to the data and conceptual framework, refining the codebook and ensuring analytical consistency throughout the qualitative analysis. Similar themes were grouped into broader categories using an inductive approach, which directly identified themes from the data. These were then contextualized within existing literature. The identified themes focus on the perceived value derived from value co-creation activities in the TSE, aligning with Sheth et al. (1991) multidimensional model, which details how these processes influence the perceived values of individuals and communities involved in the TSE.

### Findings

### The characteristics of hosts and guests

A total of 23 guests (11 males and 12 females) participated in focus groups and semi-structured interviews (Table 2). All visitors were international, primarily from Europe, the USA, Australia and Asia, and none were older than 58. TSE platforms are significantly influencing family and female solo travellers, with women and older individuals feeling empowered as independent travellers in Vietnam. Most participants (18 of 23) were well-

| **Table 1** Quantity of individuals per activity and by data collection method | | | | | |
|---|---|---|---|---|---|
| | Guests | | Hosts | Local service providers | |
| Activities | Semi-structured interviews | Focus groups | Semi-structured interviews | Semi-structured interviews | No. of participants |
| City tour | 11 | | 11 | 3 | 25 |
| Home dining | 1 | 11 | 1 | | 13 |
| Totals | 12 | 11 | 12 | | 38 |
| **Source(s):** Author's own work | | | | | |

| Table 2 | Profile of the participants: guests | | | |
|---|---|---|---|---|
| Participants | Sex | Age | Nationality | Occupation |
| Guest 1 | Female | 30–35 | Australia | Employee |
| Guest 2 | Female | 30–35 | Australia | Employee |
| Guest 3 | Female | 30–35 | Australia | Employee |
| Guest 4 | Female | 30–35 | Australia | Employee |
| Guest 5 | Male | 30–35 | Australia | Employee |
| Guest 6 | Male | 20–25 | Korea | Employee |
| Guest 7 | Male | 20–25 | Korea | Employee |
| Guest 8 | Male | 30–35 | USA | Doctor |
| Guest 9 | Male | 30–35 | USA | Doctor |
| Guest 10 | Male | 30–35 | USA | Doctor |
| Guest 11 | Male | 45–50 | Switzerland | Doctor |
| Guest 12 | Female | 45–50 | Switzerland | Employee |
| Guest 13 | Female | 30–35 | Australia | Journalist |
| Guest 14 | Female | 30–35 | Netherland | Employee |
| Guest 15 | Male | 30–35 | Netherland | Employee |
| Guest 16 | Female | 25–30 | New Zealand | Employee |
| Guest 17 | Male | 30–35 | New Zealand | Employee |
| Guest 18 | Female | 45–50 | USA | Employee |
| Guest 19 | Female | 18–25 | France | Student |
| Guest 20 | Male | 18–25 | Belgium | Student |
| Guest 21 | Female | 18–25 | Germany | Student |
| Guest 22 | Male | 18–25 | France | Student |
| Guest 23 | Female | 18–25 | France | Student |
| Source(s): Author's own work | | | | |

educated professionals, including doctors and officers, while the remaining five were students. Despite their diverse backgrounds, most preferred to arrange their own travel rather than use a travel agency.

The twelve host participants, comprising eight men and four women, are all younger than 40 years old. Most hosts have other primary careers aside from hosting activities in the SE; hosting is not their sole daily responsibility. Table 3 summarizes the demographic information of the hosts.

### Host–guest value co-creation

The TSE enables individuals to become hosts and generate *economic value*, with hosts noting that they earn more than they would through traditional travel agencies. A growing number of small and medium-sized enterprises are participating in TSE platforms, with

| Table 3 | Profile of the participants: hosts | | |
|---|---|---|---|
| Participants | Sex | Age | Primary occupation |
| Host 1 | Male | 30–35 | Employee |
| Host 2 | Female | 25–30 | Teacher |
| Host 3 | Male | 25–30 | Employee |
| Host 4 | Female | 30–35 | Micro-entrepreneur |
| Host 5 | Male | 35–40 | Micro-entrepreneur |
| Host 6 | Male | 35–40 | Teacher |
| Host 7 | Male | 35–40 | Tour guide |
| Host 8 | Male | 25–30 | Teacher |
| Host 9 | Female | 35–40 | Engineer |
| Host 10 | Male | 30–35 | Micro-entrepreneur |
| Host 11 | Male | 25–30 | Freelance |
| Host 12 | Female | 25–30 | Freelance |
| Source(s): Author's own work | | | |

three out of 12 interviewees being micro-entrepreneurs whose main source of income is TSE platforms. These platforms enable low-cost business startups, including home cooking, street food and city tours, while also building capacity among local tourism entrepreneurs:

> Online platforms draw customers to Vietnam and grow faster than traditional marketing. They help manage my business with fixed prices, ensuring consistent service standards. (Host 5, interview, city tour)

Guests discovered that economic value was not as important as other aspects of value. While TSE activities are generally seen as an affordable option, every guest involved in this study concluded that the hosts provided excellent service and offered good value for the price. They were prepared to pay for this high-quality experience.

*Emotional value* became the key factor shaping guests' overall experiences. Defined as the benefits that elicit emotional responses (Sheth *et al.*, 1991), this concept significantly influenced interactions during home dining events. Enjoyment was particularly highlighted by participants, especially during communal cooking activities. Observations revealed that hosts warmly welcomed guests with enthusiasm, with one host in particular expressing great excitement for these gatherings:

> It is an amazing experience to choose a date, anticipate the occasion, and invite someone over to prepare a meal. I truly enjoy socializing with my guests and take pleasure in their curiosity about my stories and culture, which helps reduce my work-related stress. (Host 4, interview, city tour).

This sentiment reflects the joy hosts feel in sharing their food and cultural heritage. Guests also experienced this warmth, with one participant highlighting the hospitality received:

> We were greeted with a very warm welcome and a big smile. Our host was incredibly attentive, explaining everything from the cooking techniques to family traditions and religious practices in a manner that made us feel right at home. (Guest 17, interview, home dining)

The communal nature of cooking together became an enriching experience for both guests and hosts alike. Rather than merely dining, guests engaged actively in co-creating dishes alongside their hosts. During the preparation of a particular dish, guests encountered challenges while attempting to moisten and roll rice paper with vegetables and noodles. The initial difficulties, such as rice paper that was too wet or rolls that were imperfectly formed, did not dampen their spirits. Instead, the kitchen erupted in laughter and playful exclamations, such as "Oh man, this is sticky!" and "Maybe we just have a little too much water!" At moments of uncertainty, questions like, "Can I get another rice paper?" echoed within the cheerful chaos. The hosts, fully immersed in the enjoyment of the cooking process, responded with laughter, reassuringly saying, "Absolutely, without a doubt!".

In those moments, the host went beyond her formal role, joining in the group's laughter and enthusiasm. This deep engagement fostered camaraderie and connection, highlighting the emotional value of the home dining experience.

*Epistemic value* became an essential aspect of how both hosts and guests perceive value. Epistemic value is the capacity of an alternative to stimulate curiosity, present new information and/or fulfil a need for understanding (Sheth *et al.*, 1991). Hosts and visitors collaborate to generate value and exchange their expertise and skills. Both hosts and guests are eager to explore the local history and culture, fostering mutual learning and skill development. For instance, during a city tour visit to Tao Dan Park, guests receive insights into historical tales shared by the hosts concerning the Hung kings, the first rulers of Vietnam. Two Korean guests found the story intriguing and noted the similarities between the origins of the Vietnamese and Korean people, sharing the legend of Dangun Wanggeom, who established the first Korean dynasty. The local host appreciated learning this new knowledge and remarked, "That's such an interesting story - thanks for sharing."

The host can use this information and story as part of their tour commentary, particularly when welcoming Korean visitors.

### Value co-creation in a broader social context

A key finding from this study is that value co-creation in the TSE involves hosts, guests, LSPs and the community. According to Sheth *et al.* (1991), *social value* relates to the usefulness of a service for specific social groups. Visitors increasingly seek authentic experiences that connect them to local culture (Schänzel *et al.*, 2022). Local hosts collaborate with LSPs, such as craft artisans and food vendors, to facilitate unique experiences. For example, during a city tour, hosts took guests to a historic café run by the original owner's daughters. Guests can watch the owner prepare traditional Vietnamese coffee using a charcoal stove and a cloth filter, a technique that has been developed over 80 years. This authentic interaction enhances the guest experience by providing cultural insights alongside the flavour of the coffee:

> We visited a fantastic coffee shop where the owner proudly shared her unique method of storing water in a clay pot for perfect coffee flavour. Her passion was evident, making our experience special. It was a skill unmatched in the city, and we felt fortunate to appreciate the true value of the place. (Guest 5, interview, city tour)

Various physical and social environments influence the value co-creation process. Guests can enjoy authentic coffee in a thoughtfully designed space with residents. Traditional coffee preparation in a calm setting contrasts with industrial methods. Engaging in communal coffee drinking allows visitors to reflect on local culture, an experience often missing in chain cafes. A visitor from Korea shared his reflections on the café experience:

> In Korea, traditional coffee doesn't exist. We mostly drink Starbucks, but it lacks the flavour and story of local coffee shops, which feel like they're brewing traditional medicine. This cultural uniqueness is something to be proud of. (Guest 1, interview, city tour)

*Conditional value* is essential for both hosts and guests. Hosts highlight the significance of guests, permitting them to offer suggestions regarding activities and sights to explore. When guests show interest in the events taking place at a visited location, hosts can easily provide answers. Guests value the ease, adaptability and authentic warmth that hosts extend. Micro-entrepreneurs and hosts within the TSE can swiftly adapt to changing circumstances or conditions, giving them a notable edge over larger enterprises with rigid itineraries.

LSPs comprehend the requirements of visitors and play an active role in collaboratively creating value within the experience. The study revealed that TSE platforms offer multiple advantages to LSPs, encompassing economic, psychological, environmental, social and cultural value. The insights gathered from observations and interviews with LSPs indicate that the primary advantages of TSE platforms include generating job prospects and enhancing the income and living conditions of LSPs. One of the LSPs mentions that:

> I am eager to plan a trip that offers authentic experiences, explores local culture, and street food. It is also essential to create job opportunities and extra income for our community. I want to share the benefits of this journey with everyone. (LSP 1, interview, city tour)

Another LSP, an art-and-craft workshop owner, noted that silversmiths are being displaced by technology, leading to job losses and rising unemployment due to automation. He believes his workshop not only benefits him economically but also creates job opportunities and salaries for silversmiths:

> I'm interested in combining jewellery with tourism. In Vietnam, although many jobs are available, jewellery production is limited and often fails to reach customers. I aim to connect silversmiths with demand to support their craft. (LSP 2, interview, city tour)

Similar to the TSE hosts, the LSPs highlighted the psychological benefits associated with well-being and emotions. For example, the coffee shop's owner was delighted to greet the variety of patrons who frequented her place. She enjoyed sharing stories about traditional coffee and its preparation, as well as personal anecdotes about her father, who founded the coffee shop. She also learned different stories of visitors coming from various regions of the globe. The more she engaged with the visitors, the more warmth she received from them, adding more meaning to her life:

> I interact with many tour guides and visitors globally, making my life more interesting. I even reconnected with friends who moved to the US after the war; they visited me. This experience has deepened my appreciation for my dad, who built and runs this business. (LSP 3, interview, city tour)

Sharing local narratives boosts the self-esteem and pride of LSPs, who value their family histories, natural environment and the local culture. For instance, the proprietor of a traditional coffee shop showcases her dedication to the environment by substituting plastic cups with reusable paper cups featuring cloth handles. Patrons can purchase a takeaway coffee for VND 40,000, but if they choose to reuse the cup, the price is only VND 20,000. She views this as a responsible act for the community and a way to show gratitude to her customers:

> I am committed to protecting the environment. I switched to paper cups while keeping prices the same to show my appreciation to my customers. I only charge for cloth handles to cover costs and share responsibility with my guests. (LSP 3, interview, CT)

In addition to safeguarding the environment, LSPs recognize the importance of conserving cultural resources overall; they engage in promoting and supporting local culture through their business operations. For instance, one coffee shop owner described her establishment as a cultural hub where customers can learn about the history of coffee and the traditional methods of making Vietnamese coffee:

> A café is a cultural destination. While Western coffee brands have entered Vietnam, they often miss the essence of our coffee culture. Visitors come to my shop not just for coffee, but to experience my passion for sharing traditional Vietnamese traditions. (LSP 3, interview, CT)

The collaboration with LSPs and communities demonstrates that the TSE represents a sustainable socio-economic ecosystem in Ho Chi Minh City.

## Discussion

### Nature and dimensions of value co-created between hosts, guests and local service providers in the tourism sharing economy

Several studies have explored value co-creation to identify the values created in TSE from the perspectives of hosts and guests (Camilleri and Neuhofer, 2017; Casais *et al.*, 2020). However, these studies have not clarified the nature of the co-creation process or how hosts, guests and LSPs use their resources. This study advances the literature by providing empirical evidence on how different stakeholders co-create value through the integration of resources. They enhance shared experience by utilizing tangible assets, such as local attractions, and intangible assets, including cultural knowledge and emotional engagement, which foster active participation and enrich the overall experience.

The findings suggest that some aspects of value are more impactful than others. Guests primarily gain emotional, social and epistemic value from their participation in TSE activities, while hosts tend to focus on economic value. These results align with previous studies by Böcker and Meelen (2017) and Karlsson and Dolnicar (2016), which identified income, enjoyment and social interaction as key dimensions of value in the TSE in HCMC. However,

this study highlights the significance of emotional value from the hosts' perspective, a dimension that has not been thoroughly explored in prior research.

In addition, the discussion of conditional value, as defined by Sheth *et al.* (1991) and influenced by external factors like weather and context, remains notably limited in the TSE literature. Unlike structured commercial tours, TSE hosts demonstrate adaptability, being attentive to the needs of their guests throughout various activities. This adaptability introduces an important element of conditional value that is often absent in more formalized tour experiences.

The interconnected value dimensions play a crucial role in fostering sustainable development within the service ecosystem. Economic and social values enhance resilience and promote community inclusion, while emotional and cultural values cultivate a sense of place attachment and foster understanding between hosts and guests. In addition, environmental and epistemic values advocate for responsible consumption and encourage learning. Acknowledging the interplay between these values highlights that sustainability in the service ecosystem arises from holistic, multidimensional value co-creation involving all stakeholders, rather than relying solely on economic benefits.

### Sustainable development in the tourism sharing economy

This study examines the potential for co-creating value in home dining experiences and guided tours within the TSE framework to promote sustainable development in Vietnam. It seeks to enhance sustainability by engaging stakeholders. The TSE impacts local communities and visitors, supporting its classification as a socio-economic ecosystem. Previous research highlights the TSE's potential for environmental, social and economic sustainability (Navickas *et al.*, 2021; Zhang *et al.*, 2022), yet little has explored the relational dynamics of value co-creation among hosts, guests, LSPs and local communities. Engaging local communities is crucial for advancing sustainable tourism and improving visitor experiences.

The interactions among guests, hosts and LSPs extend beyond mere transactions, fostering relationships at both individual and community levels. At the micro-scale, hosts and LSPs build trust with their guests, facilitating acceptance by locals. This trust, at the macro scale, benefits the broader community, creating a ripple effect that positively impacts all parties involved.

While the SE offers advantages, it also presents social, environmental and economic challenges (Buhalis *et al.*, 2020). The impact of the TSE on sustainable development in local communities is often overlooked, especially in developing countries like Vietnam, which face greater vulnerabilities. The COVID-19 pandemic further strained tourism enterprises in Vietnam (Huynh *et al.*, 2021). To achieve greater sustainability, tourism must prioritize the well-being of all stakeholders, not just economic gains (Higgins-Desbiolles, 2020). This study emphasises the TSE's role in enhancing urban functioning by fostering social connections and preserving cultural heritage.

### Conclusions

### Theoretical contributions

This study advances and contextualizes S-D Logic by extending its core premises to the realities of emerging economy service ecosystems. It refines the principle of resource integration, demonstrating that in developing contexts, relational, emotional and moral resources are pivotal operant resources driving co-creation. These findings challenge the dominance of market-based rationality in S-D logic, instead foregrounding social and cultural capital as essential mediators of value in collectivist societies.

This study emphasizes that value outcomes are shaped not only by direct interactions between parties but also by multi-level coordination among various actors operating within overlapping institutional logics, namely commercial, social and cultural. This refinement highlights the importance of SDL in emerging economies to consider institutional diversity and the socio-cultural relationships at play, thereby accurately capturing the complexities of value creation in tourism and other service systems.

Co-creation practices enhance relationships and generate value for both hosts and guests, ultimately benefiting local communities. The SDL also promotes sustainability by involving all supply chain participants in the co-creation of value. Sustainability in Vietnam's emerging economy focuses more on values like community, caring and sharing than purely economic concerns. Small communities prioritize collective well-being over individual interests, contributing a valuable non-Western perspective often overlooked in the literature.

### Practical implications

The findings provide practical insights for hosts, LSPs, platform operators, guests, tourism policymakers and community organizations aiming to enhance sustainability within the sharing economy.

For hosts, LSPs and platform operators, the study underscores the importance of offering authentic experiences in the context of the TSE. It suggests that hosts can enrich visitor experiences by fostering interactions with local communities, particularly in lesser-known areas. This approach not only enhances value co-creation but also highlights the significance of quality in these experiences, focusing on the emotional, social and epistemic benefits for guests.

Guests stand to gain from the study as it encourages them to rethink their role in the value co-creation process in collaboration with their hosts.

For policymakers, the research indicates that sustainable tourism development in emerging cities necessitates multi-stakeholder governance models that promote dialogue among digital platforms, local authorities and community groups. Advocating for participatory regulation where community voices shape tourism strategy can enhance local legitimacy and encourage shared ownership of sustainability outcomes.

For local communities and small-scale providers, capacity-building initiatives centred on digital literacy, experience design and intercultural communication can empower them as active co-creators rather than mere beneficiaries. Such programs not only promote social inclusion but also preserve cultural authenticity, ensuring that local heritage remains integral to tourism value propositions.

### Limitations and future research directions

Exploring values and co-creation in various tours and activities on SE platforms is a key area for future research. Rural areas in Vietnam are at an early stage of developing a TSE due to limited resources and support from local authorities. Further investigation is needed to understand TSE effects and how local authorities can enhance community participation while preserving traditions. This will help the host community benefit from TSE. Additional studies could quantitatively test the multiple dimensions of perceived values.

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