EMBRACING SUSTAINABILITY IN THE SHARING ECONOMY: AN ANALYTICAL DIVE INTO LATIN AMERICAN ENTREPRENEURSHIP

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Abstract

Objectives: This study aims to explore the challenges and opportunities of sustainability within the sharing economy (SE) model in the post-pandemic Latin American business landscape. It focuses on identifying how companies adopting sustainable practices can contribute to the region's sustainable development. **Methodology:** Following the PRISMA reporting guidelines, a systematic literature review was conducted to uncover the current state of research at the intersection of SE and sustainable development in Latin America. This approach highlighted the scarcity of focused studies and set the groundwork for further empirical research. **Results:** The findings reveal a significant gap in the literature regarding SE entrepreneurship's role in sustainable development in Latin America. Despite the challenges related to informality and uncertainty, enterprises prioritizing sustainable practices within the SE model show strong potential for impactful growth. The proposed growth model emphasizes the synergy between sustainable thinking and Industry 4.0, fostering resource efficiency and competitive advantage. **Originality/Value:** This study makes a unique contribution by focusing on the underexplored area of SE and sustainability in Latin America, presenting a novel growth model that integrates Industry 4.0 with sustainability principles. **Practical Implications:** The findings suggest that adopting sustainable SE models can assist Latin American entrepreneurs and businesses in overcoming post-pandemic challenges while aligning with Sustainable Development Goal (SDG) 12, leading to more resilient business models. **Social Implications:** This study underscores the potential positive social impact of adopting sustainable SE models in Latin America by promoting a more inclusive and collaborative economy to drive regional sustainable development.

Keywords: entrepreneurship, sharing economy, innovation, sustainability, Latin America, SDG 12

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ADOPTANDO LA SOSTENIBILIDAD EN LA ECONOMÍA COLABORATIVA: UN ANÁLISIS PROFUNDO DEL EMPRENDIMIENTO EN AMÉRICA LATINA

Resumen

Objetivos: este estudio se propone explorar los desafíos y oportunidades para la sostenibilidad dentro del modelo de Economía Compartida (EC) en el escenario empresarial de América Latina después de la pandemia. Se enfoca en identificar cómo las empresas que adoptan prácticas sostenibles pueden contribuir al desarrollo sostenible en la región. **Metodología:** se realizó una revisión sistemática de la literatura siguiendo las directrices PRISMA, con el objetivo de identificar estudios existentes sobre la interacción entre la EC y el desarrollo sostenible en América Latina. **Resultados:** la revisión reveló una falta significativa de estudios enfocados en la EC y su relación con el desarrollo sostenible en América Latina. Sin embargo, se identificó que las empresas que integran prácticas sostenibles dentro del modelo de EC presentan un potencial significativo para modelar futuras investigaciones e implementaciones. Se destaca la importancia de combinar el pensamiento sostenible con la Industria 4.0 para desarrollar modelos de negocio eficientes y competitivos. **Originalidad/valor:** este trabajo contribuye al cuerpo académico al llenar el vacío de investigación sobre la EC y el desarrollo sostenible en América Latina, proponiendo una nueva visión sobre cómo las prácticas empresariales sostenibles pueden integrarse en el modelo de EC. **Implicancias prácticas:** los resultados indican que adoptar modelos de Economía Compartida (EC) sostenibles puede ayudar a los emprendedores y negocios latinoamericanos a superar desafíos pospandémicos y adoptar prácticas alineadas con el ODS 12, llevando a modelos de negocio más resilientes. **Implicancias sociales:** este estudio destaca el impacto social positivo potencial de adoptar un modelo de EC sostenible en América Latina, promoviendo una economía más inclusiva y colaborativa que contribuye al desarrollo sostenible regional.

Palabras clave: emprendimiento, economía compartida, innovación, sostenibilidad, América Latina, ODS 12

1. INTRODUCTION

Sharing economy (SE), often referred to as the "gig" economy, is an economic model that revolves around resource sharing and access to goods and services, usually facilitated by online platforms that enable peer-to-peer (P2P) exchanges (Ravenelle, 2017; Zhu & Liu, 2021). This model has gained prominence for its potential to improve efficiency, sustainability, and community engagement by using underutilized assets. Classic examples include platforms like Uber, Lyft, and Airbnb, which have transformed traditional sectors such as transportation and hospitality by offering more flexible and cost-effective options for consumers while creating new revenue streams and business opportunities for entrepreneurs (Reuschl et al., 2022; Zhang et al., 2019).

SE is particularly significant in Latin America due to the region's unique socio-economic landscape. Latin America is characterized by high levels of informality, economic inequality, and a burgeoning young population that is tech-savvy and entrepreneurial (Salinas & Ortiz, 2024). Despite these challenges, research on how SE can be harnessed to address these issues remains limited. The potential of SE to promote micro-entrepreneurship and increase women's economic participation is a crucial area for further exploration. In regions where access to traditional markets and capital is restricted, SE offers an alternative pathway for economic development by lowering entry barriers and fostering a culture of innovation and collaboration (Leckel et al., 2020).

SE encompasses various models, but at its core, it involves redistributing, sharing, and reusing excess capacity in goods and services. This includes ride-sharing services (e.g., Uber, Lyft), accommodation-sharing platforms (e.g., Airbnb), and freelance marketplaces (Reuschl et al., 2022). These platforms leverage technology to connect supply and demand more efficiently, often resulting in economic and environmental benefits. For instance, ride-sharing reduces the number of vehicles on the road, thereby decreasing carbon emissions, while accommodation-sharing makes better use of existing housing stock, potentially reducing the need for new construction. The literature widely recognizes the prevalent cases of Uber and Airbnb in the urban mobility and tourism industries (Reuschl et al., 2022; Zhang et al., 2019). However, further research is needed to explore how SE could contribute to the economic development of the people at the base of the pyramid, who face many barriers to entering broader developed markets, accessing credit, and managing finances (Wu et al., 2022; Zhu & Liu, 2021). Moreover, there is increasing interest in understanding the importance of SE in generating sustainable products and services under the framework of "collaborative consumption," which later on will contribute to achieving and advancing the Sustainable Development Goals (SDGs) (Karobliene & Pilinkiene, 2021; Standing et al., 2018).

In Latin America, SE presents unique opportunities and challenges. The region's entrepreneurial ecosystem can benefit significantly from SE models by providing platforms that reduce the costs and barriers associated with starting and running a business (Samara & Lapeira, 2023). For example, small businesses can use SE platforms to reach broader markets without significant infrastructure investment. Moreover, these platforms can help micro-entrepreneurs—including women and individuals in rural areas—to seize new opportunities and improve their economic outcomes (Mi & Coffman, 2019). However, the successful implementation of SE models in Latin America requires addressing several key factors: the development of adequate technological infrastructure to support these platforms, regulatory frameworks that protect both consumers and providers, and educational initiatives to equip entrepreneurs with the necessary skills to thrive in this new economy. Governments and policymakers play a crucial role in creating an enabling environment for SE, ensuring that it contributes to sustainable development and inclusive growth (Hanson et al., 2023). Despite its potential, SE also faces significant challenges. These include regulatory hurdles, concerns about job security and labor rights, and the need for robust technological infrastructure. In addition, the informal nature of many SE transactions can exacerbate issues related to tax compliance and worker protection. To maximize the benefits of SE, it is essential to address these challenges through comprehensive policy frameworks that promote fairness, transparency, and sustainability (Khalek & Chakraborty, 2023).

Consequently, this paper explores the challenges and opportunities of SE in Latin America in the post-pandemic context, focusing on how sustainable practices adopted by companies can contribute to the region's sustainable development, aligning with the SDGs.

Based on this research, two questions are posed:

How do sustainable practices adopted by companies within SE in Latin America influence poverty reduction and the improvement of economic well-being in local communities?

What role does Industry 4.0 technology play in enhancing sustainable business models within SE in Latin America, and how does this affect the competitiveness of companies in the region?

2. LITERATURE REVIEW

2.1 Sharing Economy

A business model represents the multiple attributes that define every entrepreneurship's value creation and, in an increasing number of cases, its commitment to sustainability (Curtis & Lehner, 2019; Osterwalder et al., 2005). Beyond traditional enterprises, non-traditional business models emphasize the need to create, deliver, and capture economic, environmental, and social values (Khanzode et al., 2021). This is where the concept of SE emerges. It first gained recognition in the academic world in the United States during the 1970s and has evolved during the last decade into its current definition under the broader umbrella of business models, supported by "web-based platforms" (Weili & Khan, 2020; Zhu & Liu, 2021). This business model was posited as a socioeconomic system or phenomenon that encompasses a broader and synergized ecosystem of many stakeholders, such as users, technology platform developers, governments, and policymakers (Boar et al., 2020; Curtis & Lehner, 2019; Ertz & Leblanc-Proulx, 2018). However, the most important ones revolve around a triangular relationship between users/consumers, providers, and technology (Acquier et al., 2019): this means a positive interaction between providers (who bring and facilitate access to any sub-utilized resources) and users, mediated by digital platforms (which moderate and facilitate economic transactions among them) (Weili & Khan, 2020). This interaction, in theory, creates more opportunities for economic value creation (Chen et al., 2021; Govindan et al., 2020; Karobliene & Pilinkiene, 2021).

Currently, there are several definitions of SE (Acquier et al., 2019), and academics and practitioners still cannot find a consensus given the normative controversial challenges it presents, differing viewpoints on the use of resources and assets, and divided opinions: some in favor and others against (Curtis & Lehner, 2019). Those scholars against SE model based their reluctancy on environmental and social issues, arguing that SE may lead to negative repercussions due to stakeholders' exploitation in undefined, poorly understood, or unregulated markets (especially in relation to labor), unfair competition, and tax evasion (Anwar, 2022; Curtis & Mont, 2020).

2.2 Sharing Economy and Sustainable Development Goals

More than three decades ago, concerned about the global challenges approaching the end of the 20th century, the United Nations (UN) coined the concept of "sustainable development," looking for a development that meets the needs of the present without compromising the capacity of the future generations to meet their own needs (Boar et al., 2020; Curtis & Lehner, 2019; Ertz & Leblanc-Proulx, 2018). Under this initiative, SE business model has emerged as a potential solution, prompting researchers to analyze the positive impacts of SE and sustainability (Mi & Coffman, 2019; Pastran et al., 2021). When discussing sustainability, it is necessary to consider factual achievements (Acquier et al.,

2019; Boar et al., 2020). One recommended way is through the SDGs, which describe specific pathways to achieve global sustainable development by 2030 (Boar et al., 2020). To this end, each country proposes its own progress based on its unique context and goals (Govindan et al., 2020). There are 17 SDGs, and SE aims to efficiently manage resources and waste while reducing production, which could positively impact SDG 12 (responsible consumption and production) (Betancourt & Zartha, 2020; Govindan et al., 2020). More ambitiously, SE also has the potential to contribute to achieving all SDGs, taking advantage of its innovative, flexible, and sustainable characteristics (Aluchna & Rok, 2018), especially considering the challenges of a volatile, uncertain, complex, and ambiguous world of the 21st century (Persis et al., 2021).

In this non-traditional business model, the literature shows that, across many successful and unsuccessful cases, the strong influence of technology for access-based consumption fosters the term "sharing economy" (Chen et al., 2021). Scholars have acknowledged SE trend to become a critical factor for productive transformation with sustainable actions (Gössling & Michael Hall, 2019). Even before the COVID-19 pandemic, projections from Statista estimated that global revenue from SE would reach USD 335 billion by 2025 (Karobliene & Pilinkiene, 2021). SE business models appear across various sectors, encompassing special products, shared spaces/locations, money, services, labor, data, and knowledge (Kuhzady et al., 2020).

Despite previous studies on SE and its importance for countries' economic performance, there has been little analysis of how entrepreneurs can develop a specific vision of the many opportunities that could be aligned with SDG 12, which promotes companies' responsible consumption and production. It will provide insights into competitiveness improvement, a significant and common issue in Latin American countries.

Although extensive research has been conducted on sustainability and circular economy (Zhu & Liu, 2021), our systematic literature review reveals a research gap in the category "sustainability and welfare," particularly regarding social entrepreneurship (Newman et al., 2021). One potential way for exploration could be the inclusion of rural areas and individuals at the base of the pyramid within SE models (Wu et al., 2022). Achieving this would require substantial investment from governments to expand technological accessibility across all population segments (Nascimento et al., 2019). Furthermore, ensuring the sustainability of SE involves understanding the challenges faced by micro-entrepreneurs (Zhang et al., 2019), knowing the negative outcomes of entrepreneurship (Ravenelle, 2017), and overcoming existing market barriers (Pankov et al., 2021).

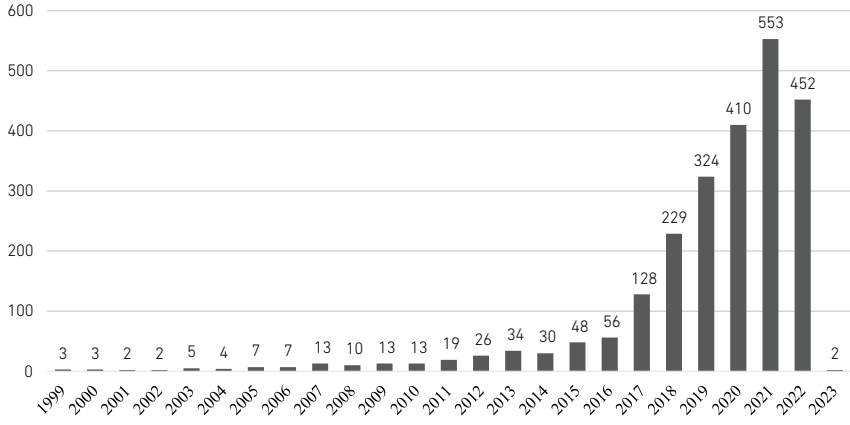
Most publications on SE focus on entrepreneurship within the tourism sector; however, research regarding its structural implications aligned with the SDGs still needs to be completed (Ahsan, 2020). For example, several studies present Airbnb as one of the companies leading sustainability models; however, there is a growing concern about the relationship between Airbnb and the SDGs (Ertz & Sarigöllü, 2022; Kuhzady et al., 2020). Another area requiring further research to foster SE-driven entrepreneurship in Latin America is a better understanding of P2P relationships (Minoia & Jokela, 2021; Minttu & Nina, 2020). This knowledge may condition the values needed for the medium- and long-term survival of entrepreneurship after the COVID-19 pandemic (Kuhzady et al., 2020; Reuschl et al., 2022).

3. RESEARCH METHODOLOGY

The best way to achieve the objectives of this research was through a systematic literature review, developed by adapting the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) methodology (Moher et al., 2010). To this end, the following steps were taken: First, to gain a comprehensive overview of the research topic, assess trends, and evaluate its academic importance, a keyword analysis was conducted using the Web of Science (WoS) database. The keywords "sharing economy" and "sustainability" were examined, yielding 2 401 publications between January 1999 and January 2023, as shown in Figure 1. The data show a positive growth trend, mainly since 2016, which accounts for 89,71 % of the total publications, where the highest number was achieved in 2021, with 553 publications. Although 452 publications were recorded in 2022, the upward trend continues, as this figure exceeds the 410 publications from 2020.

Figure 1

Publications on SE and Sustainability in WoS Over the Years



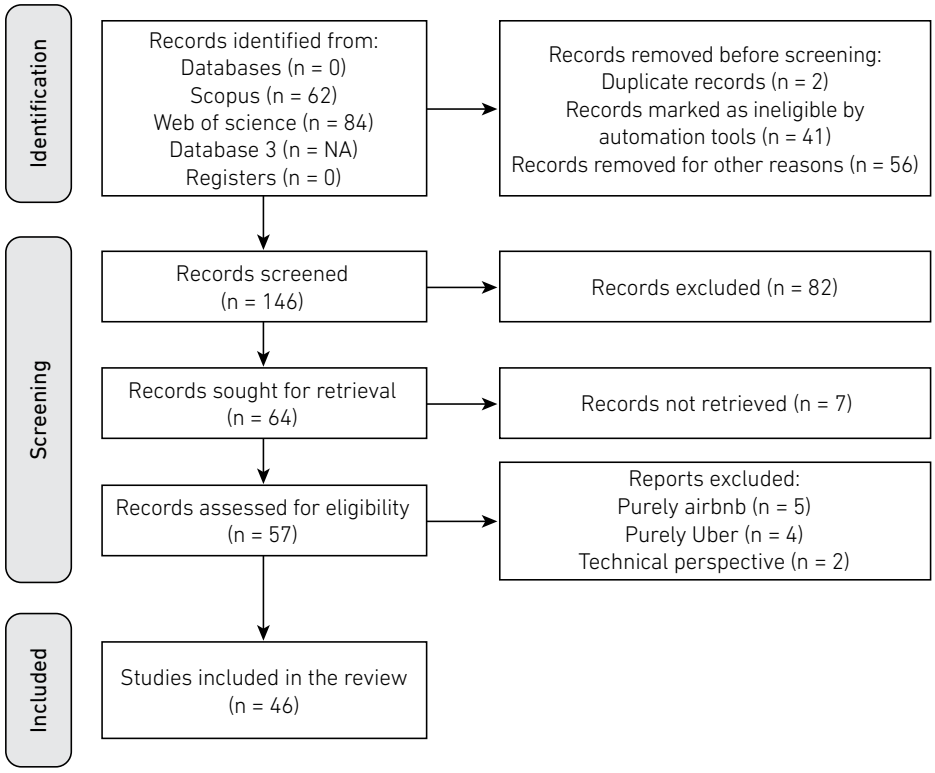
Second, based on the previous results, a more specific search was conducted using the WoS and Scopus academic databases. The following keywords were used: "entrepreneurship," "sharing economy," and "sustainability." This process identified 146 research articles (84 in WoS and 62 in Scopus) that were either in their final version or in press as of January 2023. This phase represents the screening stage. Some exclusion criteria were considered, such as conference papers, editorial materials, books, and sources not published in English. Additionally, all abstracts were briefly reviewed, and the following were removed: (a) articles that were unavailable or could not be accessed online, (b) studies focusing exclusively on Airbnb and Uber, and (c) articles analyzing business models from a purely technical perspective. After applying these criteria, the final selection comprised 46 papers.

In the case of WoS, the search equation was TS = ("sharing economy" OR "sharing economy") AND TS = (sustainability) AND TS = (entrepreneurship) AND TS = (Latin America). Similarly, in the case of Scopus, the search equation was TITLE-ABS-KEY (("sharing economy" OR "sharing economy") AND "sustainability" AND "entrepreneurship" AND "Latin America").

During the assessment stage, the shortlisted articles were thoroughly analyzed and tabulated in MS Excel, highlighting key details such as journal information, country, citation count, paradigm, methodology, and future research. Finally, the last phase was referred to as proof analysis. During the proofreading of each article, some main topics arose and were coded into subcategories and subsequently grouped into major categories (Seuring & Gold, 2012). The PRISMA Flow Diagram illustrating this process is shown in Figure 2.

Figure 2

PRISMA Flow Diagram



4. FINDINGS

The results of the literature review revealed a growing research trend in this topic (Anwar, 2022). Most publications originated from Europe (51,0 %), followed by Asia (23,2 %) and the Americas (21,1 %). Notably, among the top 20 countries, no publications were recorded from Latin America, as shown in Table 1 and Figure 3.

Table 1

Publications on the Research Topic by Continent and Country

Continent/Country	Number of Publications	Percentage
Europe	**1337**	**51,0**
England	253	10,5
Spain	203	8,5
Italy	179	7,5
Germany	169	7,0
Netherlands	131	5,5
Sweden	107	4,5
Poland	85	3,5
France	83	3,5
Finland	13	0,5
Asia	**557**	**23,2**
China	407	17,0
India	85	3,5
South Korea	65	2,7
Americas	**507**	**21,1**
United States	349	14,5
Canada	81	3,4
Brazil	77	3,2
Australia	**114**	**4,7**
Australia	114	4.7
Total	**2401**	**100**

Of the 46 shortlisted papers, 65,2 % were published in SCImago Quartile 1 (Q1) academic journals, 19,6 % in Q2, and 15,2 % in Q3. Additionally, 87,0 % of these publications appeared in the last four years (2019–2022). Regarding the research paradigm, 84,8 % of the articles employed a qualitative approach, 10,9 % were quantitative, and 4,3 % used a mixed approach (see Appendix for details by journals). The most cited article (320 citations) was by Nascimento et al. (2019), followed by Ivanov et al. (2018), with 226 citations, and Anwar (2022) in third place with 161. Aligned with our previous findings, 23 studies originated from Europe (including multinational studies), 13 from the Americas, and 10 from Asia. It is worth noting that the United States accounted for 19,6 % of the articles, while 13,0 % were multinational studies (excluding South America), 10,9 % were conducted in China, and only two articles (4,4 %) came from Latin America (Colombia and Brazil), as shown in Figure 3.

Figure 3

Publications on the Research Topic by Country

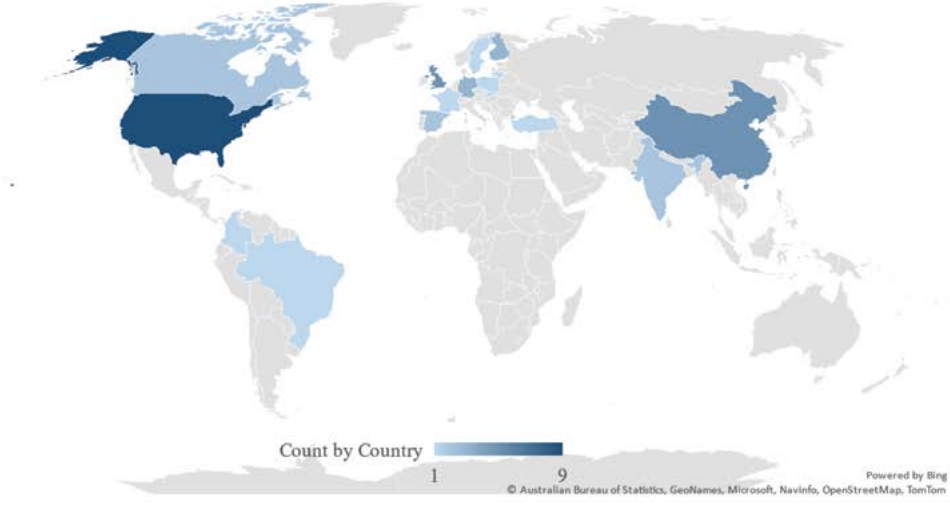


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Table 2

Literature Review Analysis by Categories and Subcategories

ID	Authors	Sustainability & Welfare					Entrepreneurs' Internal Factors			Business Framework			Medium- and Long-Term Actions				Latin America (LATAM)
		Sustainability & Circular Economy	SDGs	Ethics in SE	Coworking/Social Entrepreneurship	Base of the Pyramid/Rural	Micro-entrepreneurship	Motivations	Negative Outcomes/Barriers	Business Model	Consumers/P2P	Collaboration & Trust	Airbnb/Uber	Impacts After COVID-19	Regulations	Technology & Innovation	LATAM
1	Acquier et al. (2019)	✓		✓									✓			✓	
2	Ahsan (2020)	✓		✓									✓			✓	
3	Aluchna and Rok (2018)		✓	✓						✓						✓	
4	Anwar (2022)	✓								✓		✓				✓	
5	Atsız and Cifci (2021)									✓			✓	✓		✓	
6	Betancourt and Zartha (2020)	✓	✓							✓		✓				✓	✓
7	Boar et al. (2020)	✓	✓									✓					
8	Bouncken et al. (2020)	✓			✓					✓		✓				✓	
9	Bouncken and Reuschl (2018)	✓			✓					✓							
10	Chandna (2022)				✓					✓						✓	
11	Chen et al. (2021)	✓	✓	✓						✓			✓	✓			
12	Cheung et al. (2019)							✓				✓	✓			✓	
13	Curtis and Lehner (2019)	✓								✓					✓		
14	Curtis and Mont (2020)			✓						✓							
15	Ertz and Leblanc-Proulx (2018)	✓		✓								✓	✓			✓	

(*continues*)

(*continued*)

ID	Authors	Sustainability & Welfare					Entrepreneurs' Internal Factors			Business Framework				Medium- and Long-Term Actions			Latin America (LATAM)
		Sustainability & Circular Economy	SDGs	Ethics in SE	Coworking/Social Entrepreneurship	Base of the Pyramid/Rural	Micro-entrepreneurship	Motivations	Negative Outcomes/Barriers	Business Model	Consumers/P2P	Collaboration & Trust	Airbnb/Uber	Impacts After COVID-19	Regulations	Technology & Innovation	LATAM
16	Ertz and Sarigöllü (2022)			✓						✓		✓				✓	
17	Gössling and Michael Hall (2019)	✓	✓	✓						✓	✓	✓	✓		✓	✓	
18	Govindan et al. (2020)		✓	✓					✓	✓		✓	✓			✓	
19	Grinevich et al. (2019)	✓								✓			✓		✓		
20	Grybaitė and Stankevičienė (2016)						✓	✓		✓							
21	Ivanov et al. (2018)									✓						✓	
22	Karobliene and Pilinkiene (2021)	✓	✓	✓						✓	✓	✓	✓			✓	
23	Koul et al. (2022)									✓	✓	✓				✓	
24	Khanzode et al. (2021)	✓								✓						✓	
25	Kuhzady et al. (2020)			✓						✓	✓		✓	✓		✓	
26	Light and Miskelly (2019)						✓	✓				✓	✓			✓	
27	Liu and Chen (2020)	✓										✓			✓		
28	Lyaskovskaya and Khudyakova (2021)	✓		✓						✓		✓					
29	Ma et al. (2018)	✓							✓	✓					✓	✓	
30	Mattila et al. (2020)	✓														✓	

(*continues*)

(*continued*)

ID	Authors	Sustainability & Welfare					Entrepreneurs' Internal Factors			Business Framework				Medium- and Long-Term Actions			Latin America (LATAM)
		Sustainability & Circular Economy	SDGs	Ethics in SE	Coworking/Social Entrepreneurship	Base of the Pyramid/Rural	Micro-entrepreneurship	Motivations	Negative Outcomes/Barriers	Business Model	Consumers/P2P	Collaboration & Trust	Airbnb/Uber	Impacts After COVID-19	Regulations	Technology & Innovation	LATAM
31	Mi and Coffman (2019)	✓	✓							✓		✓			✓		
32	Minoia and Jokela (2021)	✓								✓	✓		✓				
33	Minttu and Nina (2020)	✓								✓	✓					✓	
34	Nascimento et al. (2019)	✓								✓						✓	✓
35	Newman et al. (2021)				✓			✓		✓						✓	
36	Pankov et al. (2021)	✓							✓	✓		✓					
37	Pastran et al. (2021)	✓	✓					✓							✓	✓	
38	Pérez-Pérez et al. (2021)	✓	✓				✓									✓	
39	Räisänen et al. (2021)	✓								✓		✓					
40	Ravenelle (2017)						✓	✓	✓	✓	✓		✓				
41	Reuschl et al. (2022)									✓		✓		✓		✓	
42	Soltysova and Modrak (2020)	✓								✓					✓	✓	
43	Wang et al. (2022)								✓	✓						✓	
44	Wu et al. (2022)	✓			✓	✓	✓	✓		✓		✓				✓	
45	Zhang et al. (2019)						✓	✓	✓			✓	✓			✓	
46	Zhu and Liu (2021)	✓								✓			✓			✓	
	Total	29	10	13	6	1	6	8	6	35	7	20	16	4	8	32	2
	Potential Gaps					✓	✓		✓		✓			✓			✓

(*continues*)

As seen in Table 2, the proof analysis identified 16 subcategories, which were then grouped into five major categories: (a) sustainability and welfare, encompassing all factors in the literature that contribute to human well-being while taking into account the SDGs (Boar et al., 2020; Bouncken & Reuschl, 2018) through SE-related elements (Curtis & Lehner, 2019); (b) entrepreneurs' internal factors, primarily focusing on micro-entrepreneurs' motivations (Grybaitė & Stankevičienė, 2016), as well as negative outcomes and barriers they face (Ma et al., 2018); (c) business framework, which supports the expansion of SE, often highlighting successful business models implemented by Airbnb and Uber (Acquier et al., 2019; Cheung et al., 2019); (d) medium- and long-term actions leveraging technology, drawing from post-COVID-19 lessons and regulations (Chandna, 2022; Chen et al., 2021; Gössling & Michael Hall, 2019); and finally (d) studies conducted in Latin America.

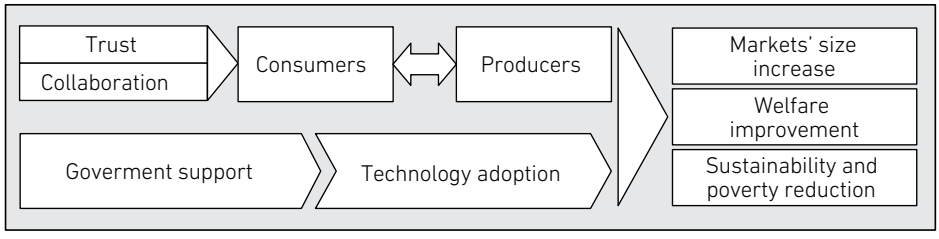
4.1 Model for the Sustainable Growth of SE Aligned with the SDGs

The Latin American region has faced deep economic, political, and social challenges for decades, leading to persistent unemployment. In response, self-employment—primarily involving family members—has emerged as an opportunity to improve their quality of life (Baumber et al., 2019). Given these conditions and the limited studies on the topic in Latin America, we propose the model shown in Figure 4 for the sustainable growth of SE aligned with the SDGs, where mutual trust among the stakeholders within the model is imperative (Light & Miskelly, 2019).

This growth model highlights that beyond personal motivations for starting a small business—such as looking for additional or new income or expanding professional networks) (Zhang et al., 2019)—technology plays a crucial role in fostering a sustainable SE in Latin America (Govindan et al., 2020). In this context, Industry 4.0, with its intelligent and interconnected devices (Ivanov et al., 2018), has the potential to significantly impact entrepreneurs' net incomes. Entrepreneurs need the support and mediation of technological platforms (Zhu & Liu, 2021), which charge service fees ranging from 3 % to 20 % (Zhang et al., 2019).

Figure 4

Proposed Model for the Sustainable Growth of SE Aligned With the SDGs



SE can initially expand within the existing networks (Wu et al., 2022). Subsequent market growth will depend on reducing the information asymmetry between consumers and producers (Koul et al., 2022). The widespread adoption of the Internet could also foster market growth in developing countries (Culot et al., 2020). In parallel, the use of the Internet of Things (IoT) or cloud technologies (Veile et al., 2019) could increase supply chain productivity, which remains low among small and medium enterprises (Khanzode et

al., 2021; Reuschl et al., 2022). However, Industry 4.0 technologies are not easy to find in developing countries due to the relatively high implementation costs that are not affordable for microentrepreneurs (Grybaitė & Stankevičienė, 2016; Nascimento et al., 2019).

Throughout this process, government support is crucial in providing capital or tax benefits to improve the infrastructure needed for the widespread adoption of information and communication technologies (Büchi et al., 2020). This is especially important given that access to new markets is often constrained by the challenging geographic conditions of developing countries (Wu et al., 2022). Finally, under this SE model, the removal of market intermediaries can lead to increased incomes for both consumers and producers. As a result, overall welfare could improve gradually, contributing to poverty reduction (Pérez-Pérez et al., 2021; Wu et al., 2022).

5. DISCUSSION

The systematic literature review identified a positive relationship between the sharing economy business model and the SDGs, suggesting that this model could enhance and increase "local economies" (Soltysova & Modrak, 2020). The literature highlights the contribution of sharing economy models, particularly in the tourism sector, to promoting decent work (SDG 8), reducing inequalities (SDG 10), and efficiently managing natural resources while lowering pollutants (SDG 12) (Chen et al., 2021). The rapid growth of the sharing economy as an innovative business model offers a viable alternative to traditional business models, fostering job creation and sustainable resource management (SDG 12) (Chen et al., 2021; Liu & Chen, 2020). However, the sustainable growth model proposed in this study (Figure 4) requires to be better contextualized within the literature review. The transition from the literature review to the proposed model lacks clarity and should be revised to explicitly outline how existing networks and Industry 4.0 technologies, such as IoT and artificial intelligence (AI), are integrated into the model. Additionally, the role of microentrepreneurs, who are pivotal to the success of SE in Latin America, should be explicitly addressed. The discussion must clarify how they engage with these technologies and networks, as well as their significance within the growth model.

While the positive impacts of SE on the SDGs—such as flexibility, employment opportunities, and practical consumption alternatives—are well-documented (Atsız & Cifci, 2021; Lyaskovskaya & Khudyakova, 2021), it is essential to explore the specific conditions under which these benefits manifest. For instance, platforms like the Flixster app in Germany and the Taobao app in China have shown how SE can expand traditional markets and promote growth at the bottom of the pyramid by connecting rural consumers and producers (Reuschl et al., 2022; Wu et al., 2022). However, these outcomes heavily rely on user trust and the widespread adoption of technology, which may be challenging in regions with low technological literacy (Kuhzady et al., 2020). A potential solution could be the temporary use of physical spaces to bridge the gap between digital and traditional markets (Reuschl et al., 2022).

Additionally, it is crucial to recognize the potential negative impacts of SE, which may contradict the objectives of the SDGs (Acquier et al., 2019; Curtis & Lehner, 2019; Curtis & Mont, 2020). Concerns have been raised about the proliferation of informal jobs within SE, particularly in regions like Latin America, where informal employment is already widespread (Chen et al., 2021; Samara & Lapeira, 2023). Additionally, empirical evidence supporting the positive influence of SE on the SDGs remains limited, with most studies relying on qualitative approaches (Ertz & Sarigöllü, 2022; EL Fikri et al., 2019; Soltysova &

Modrak, 2020). The impact of government regulations on digital businesses, especially in regions with unstable macroeconomic indicators, also requires further research (Koul et al., 2022; Zhang et al., 2019).

National strategies aligned with the SDGs are essential for the growth and improvement of entrepreneurship within the SE (Nascimento et al., 2019). These strategies may range from standardizing and customizing services to defining property rights (Reuschl et al., 2022). However, despite its potential, SE remains a novel model for many entrepreneurs in Latin America, where the market still needs to mature, lacking inclusive recycling systems and strong ties with academia (Betancourt & Zartha, 2020). Therefore, entrepreneurship must be supported by business education, as individuals with higher levels of education are more likely to succeed as entrepreneurs and sustain their businesses over time (Wu et al., 2022; Zhang et al., 2019).

5.1 Practical Implications

The success of the SE model, particularly among microentrepreneurs in developing Latin American countries, hinges on building mutual trust among participants. This trust is essential for creating a collaborative environment, similar to the factory–sharing model observed between Apple and Dell in China (Reuschl et al., 2022). While the positive outcomes of SE—such as innovation and increased economic opportunities—are well-documented, it is equally important to acknowledge its potential challenges. For instance, the pressure to maintain a positive online reputation and concerns about privacy, as experienced by Airbnb entrepreneurs, can create stress and discourage participation in SE activities (Zhang et al., 2019). Addressing these challenges requires careful management, considering the cultural and regulatory differences across Latin American countries (Malik & Huo, 2023).

With SE experiencing significant global growth (Räisänen et al., 2021), mainly driven by millennials through the use of technology (Ertz & Leblanc-Proulx, 2018), it is crucial to tailor SE practices to the specific needs of Latin American microentrepreneurs. This includes understanding the practical implications for different generational segments and analyzing how factors such as gender, education, and income levels influence SE's contribution to the SDGs (Davidescu et al., 2019; Ketprapakorn & Kantabutra, 2022). Governments must play an active role in fostering SE by implementing flexible regulations that support innovation while addressing the unique challenges microentrepreneurs face in the region (Pankov et al., 2021).

5.2 Social Implications

In Latin America, where economic informality is prevalent and institutional support is often limited, the SE model offers a viable pathway for microentrepreneurs to overcome market entry barriers and access remote markets. However, for SE to reach its full potential, governments must invest in critical infrastructure, particularly in e-supply chain management, including transportation and communication networks (Wu et al., 2022). While SE is not a universal solution, it can play a significant role in aligning entrepreneurship with the SDGs by promoting business practices that are both economically viable and socially responsible (Ravenelle, 2017).

This study contributes to the understanding of "inclusive entrepreneurship" by highlighting the role of SE in empowering rural peasants and other marginalized groups at the base of the pyramid to engage in more developed markets (Wu et al., 2022). By maximizing the use

of shared resources and fostering a sustainable mindset among users (Zhu & Liu, 2021), SE can enhance the economic well-being of these communities and potentially be adapted for broader application across Latin America. Additionally, integrating SE with circular economy principles can encourage governments and industries to adopt sustainable business models, ensuring that traditional practices evolve in response to new strategic policies (Betancourt & Zartha, 2020; Chen et al., 2021; Lyaskovskaya & Khudyakova, 2021).

6. CONCLUSIONS

The SE model has the potential to reduce poverty levels in emerging economies by taking advantage of some "institutional voids," as long as there is a positive interaction between the microentrepreneurs—who can act as consumers of other microentrepreneurs as well—and third-party technological apps. Over time, this interaction could also influence government policies in the long term, fostering more efficient and dynamic market structures (Wu et al., 2022). However, the successful expansion of SE needs deeper understanding of digital technology (Acquier et al., 2019; Nascimento et al., 2019). Governments must play a crucial role in bridging these gaps by investing in digital literacy programs in coordination with academia and the private sector (Peña & Caruajulca, 2021; Soltysova & Modrak, 2020). The model proposed in Figure 4, which highlights the close collaboration between technology and users, offers a preliminary framework for achieving this goal.

7. LIMITATIONS AND FUTURE DIRECTIONS

Despite its significant contributions, this study has certain limitations. The findings are based on a cross-sectional analysis, meaning no longitudinal data were examined. Additionally, the study primarily focused on a business-to-business (B2B) assessment, excluding direct consumer or end-user perspectives. Future research should explore other dimensions of value co-creation within SE (Zhu & Liu, 2021). Additionally, this study mainly analyzed qualitative studies, with limited consideration of quantitative research. Therefore, future research could focus on reviewing articles with a quantitative approach to measure SE's impacts more accurately (Ertz & Sarigöllü, 2022; EL Fikri et al., 2019; Soltysova & Modrak, 2020). Another critical area for future research is the role of governments in developing new sustainable policies and assessing SE's impacts on each country's sustainable development objectives (Nascimento et al., 2019). Finally, further research is needed to explore how marginalized communities in Latin America can gain better access to SE (Minoia & Jokela, 2021).

Conflict of interest
The authors declare no potential competing interest and no conflicts of interest regarding the publication of this article.

Data Availability Statement
No primary data were generated or collected. All data analyzed were obtained from the published studies included in the review and are cited in the References section. The data are preserved and available upon request to the corresponding author.

Author Contributions:
PC: Conceptualization, methodology, research, writing – original draft, visualization.
RR: Conceptualization, writing - review and editing, supervision, project administration.

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Appendix

Distribution of Papers by Quartile, Paradigm, and Journal Name

Quartile	Paradigm	Journal Name	Authors	Total
Q1	Mixed	Review of Managerial Science	Reuschl et al. (2022)	1
	Mixed Subtotal			41
	Qualitative	Journal of Cleaner Production	Ma et al. (2018)	1
		Journal of Cleaner Production	Räisänen et al. (2021)	1
		Journal of Cleaner Production	Curtis and Mont (2020)	1
		Journal of Cleaner Production	Ertz and Leblanc-Proulx (2018)	1
		Journal of Cleaner Production	Minttu and Nina (2020)	1
		Journal of Cleaner Production	Zhu and Liu (2021)	1
		Journal of Sustainable Tourism	Chen et al. (2021)	1
		Journal of Sustainable Tourism	Gössling and Michael Hall (2019)	1
		Journal of Sustainable Tourism	Minoia and Jokela (2021)	1
		Small Business Economics	Pankov et al. (2021)	1
		Small Business Economics	Grinevich et al. (2019)	1
		Current Issues in Tourism	Kuhzady et al. (2020)	1
		Current Issues in Tourism	Atsız and Cifci (2021)	1
		International Journal of Production Research	Ivanov et al. (2019)	1
		Nature Communications	Mi and Coffman (2019)	1
		Cambridge Journal of Regions, Economy and Society	Ravenelle (2017)	1
		Journal of Business Research	Bouncken et al. (2020)	1
		Journal of International Entrepreneurship	Anwar (2022)	1
		Review of Managerial Science	Bouncken and Reuschl (2018)	1
		Applied Psychology	Newman et al. (2021)	1
		Business Horizons	Chandna (2022)	1
		Journal of Business Ethics	Ahsan (2020)	1
		Journal of Manufacturing Technology Management	Nascimento et al. (2019)	1
		Business Strategy and the Environment	Betancourt and Zartha (2020)	1
		Asian Business & Management	Wu et al. (2022)	1
		International Journal of Hospitality Management	Zhang et al. (2019)	1

(*continues*)

(*continued*)

Quartile	Paradigm	Journal Name	Authors	Total
	Qualitative Subtotal			610
	Quantitative	International Journal of Production Economics	Govindan et al. (2020)	1
		Transportation Research Part A: Police and Practice	Wang et al. (2022)	1
		Journal of Cleaner Production	Khanzode et al. (2021)	1
	Quantitative Subtotal			85
		Q1 Subtotal		736
Q2	Qualitative	Sustainability	Boar et al. (2020)	1
		Sustainability	Curtis and Lehner (2019)	1
		Sustainability	Karobliene and Pilinkiene (2021)	1
		Sustainability	Liu and Chen (2020)	1
		Sustainability	Lyaskovskaya and Khudyakova (2021)	1
		Sustainability	Pérez-Pérez et al. (2021)	1
		Sustainability	Soltysova and Modrak (2020)	1
		Computer Supported Cooperative Work	Light and Miskelly (2019)	1
	Qualitative Subtotal			203
	Quantitative	International Journal of Consumer Studies	Ertz and Sarigöllü (2022)	1
	Quantitative Subtotal			16
		Q2 Subtotal		219
Q3	Mixed	Journal of the Knowledge Economy	Koul et al. (2022)	1
	Mixed Subtotal			23
	Qualitative	Int. J. Entrepreneurship and Innovation Management	Cheung et al. (2019)	1
		Int. J. Entrepreneurship and Innovation Management	Mattila et al. (2020)	1
		Technology Innovation Management Review	Acquier et al. (2019)	1
		CSR, Sustainability, Ethics and Governance	Aluchna and Rok (2018)	1
		Journal of the International Council for Small Business	Pastran et al. (2021)	1
	Qualitative Subtotal			83
	Quantitative	Engineering Management in Production and Services	Grybaitė and Stankevičienė (2016)	1
	Quantitative Subtotal			20
		Q3 Subtotal		126
Grand Total				46