

Анализ влияния совместного использования экономики на страховую отрасль Китая

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Аннотация

В последние годы модель экономики совместного потребления затронула многие отрасли. Являясь одной из трех движущих сил финансовой отрасли, страховая отрасль также начала изучать новые возможности для бизнеса в этой области. Однако в то время как экономика совместного использования открывает возможности для страховой отрасли, она также создает множество проблем. На основе понимания коннотации экономики совместного потребления путем анализа возможностей и проблем, которые экономика совместного использования приносит страховой отрасли, в этой статье будут представлены предложения по будущему развитию страховой отрасли для отдельных лиц и платформ в экономике совместного использования.

Ключевые слова: страхование, экономика, Китай, финансы

An Analysis of the Impact of Sharing Economy on China's Insurance Industry

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Abstract

In recent years, the sharing economy model has affected many industries. As one of the three driving forces of the financial industry, the insurance industry has also begun to explore new business opportunities in this field. However, while the sharing economy brings opportunities to the insurance industry, it also brings many challenges. On the basis of understanding the connotation of the sharing economy, by analyzing the opportunities and challenges that the sharing economy brings to the insurance industry, this article will provide suggestions for the future development of the insurance industry for individuals and platforms in the sharing economy.

Keywords: insurance, economy, China, finance

1. The connotation of the sharing economy

(1) The concept of sharing economy

In fact, the concept of the sharing economy was put forward as early as 40 years ago, but it is only now that we have some real experience of the development, such as vehicle leasing, venue leasing, equipment leasing and other types of shared learning businesses. As far as the current economy is concerned, the sharing economy is on the fast track of development. However, there is still no consensus on what is sharing economy.

As far as we personally, businesses use third-party network platform, the people did not make full use of idle resources (such as vehicles, buildings, sites, etc.) available to people in need, and those who use to provide services to some rewards, like this do not change the ownership of the goods, share the right to the use of the commodity economy activity is share of the economy.[1]

(2) Features of the sharing economy

- **The way to the sharing economy-the Internet**

Sharing economy behavior must be realized through the Internet and other third-party platforms.

Commercial institutions, governments, social organizations and other entities provide various intermediary services through third-party platforms to promote the distribution and sharing of goods and services.

The business activities of such sharing economy platforms rely on Internet technology, because people can use the Internet to share goods and services irrespective of time, space and region.

Therefore, whether it is automobiles, bicycles, houses and other resources scattered in the whole society that cannot be fully utilized, or intangible assets such as knowledge and technology, both suppliers and demanders can be connected with sharing platforms.

- **The essence of the sharing economy-the sharing of the right to use**

For the sharing economy, the most important word is "sharing", which is naturally the right to use the shares of the owners. In the field of sharing economy, if the idle resources owned by the supplier are attractive to people, then the supplier can obtain a satisfactory capital by sharing the use right. There are a lot of goods in society that have a life cycle. If the owner gives it to the person who needs it when he or she is not using it, it can not only reduce the use cost, but also obtain some additional income through the sharing platform. So the sharing economy perfectly solves the problem of idle resources.

(3) Reasons for the emergence of the sharing economy

- **Internet communication reduces the cost of shared transactions**

The concept of the sharing economy has long been proposed, and there are many sharing behaviors in our daily life. A few decades ago, the gradual development of social economy, the abundance of production capacity and the uneven distribution caused by various reasons made the necessity of sharing increasing. However, due to poor communication, it is difficult for both sides to meet their requirements, and the behavior of "sharing" only exists between acquaintances or within a small range. With the rise of modern information technology represented by the Internet and the high popularity of mobile phones and computers, sharing platforms can fully use Internet technology to match information between supply and demand, reduce transaction costs and promote the rapid development of sharing economy.

- **Interactive platforms increase trust in sharing**

At the beginning of the network transaction, the society does not have the system to let the two sides of the transaction evaluate each other, which makes the network transaction false, fraud, the object and the picture do not conform to the bad phenomenon. Today, interactive trading platforms are commonplace. All electronic transactions are traced, allowing both parties to get to know each other in advance online. At the same time, both parties of the transaction can comment on each other and discuss problems together on the platform, which can deepen the understanding of both parties of the transaction, build a certain degree of trust before the transaction, and greatly improve the efficiency of economic operation.

2. Opportunities brought by the sharing economy to China's insurance industry

(1) Relieve work pressure for individuals in the sharing economy

In China, where competition is under great pressure, freelancers account for a large proportion. They are either constantly on the move without a steady job, or they take on multiple jobs in spare time to make more money. The emergence of the sharing economy solves some people's problems. These people share their idle resources such as houses, cars, time, knowledge or technology with others who need it. They not only provide convenience to others, but also increase their additional income, thus generating economic value.

However, the part-time jobs they take generally lack a comprehensive insurance system, which guarantees their health, childbirth, pension and medical care. In the face of unstable work income, insecure work nature and environment, and no collective activities to relieve stress, there are new economic and mental stress. To this end, the insurance industry can get involved and provide timely protection for the risks in the operation process and management of enterprises while protecting the personal risks of sharing economy participants.

(2) Improve the credibility of the platform and reduce the risk of vulnerabilities

Due to the rapid growth of the sharing economy, both the number of enterprises and the

market size in the sharing economy field are growing at an accelerating pace. Therefore, while the sharing economy brings us more and more convenience, there are also more and more risks. For example, people have used Airbnb, the travel rental site, to do bizarre, immoral and even illegal things in their hosts' homes. Or in June 2011: the landlord found the house had been ransacked by the tenant, and even found drugs in the bedroom. And then there was a scandal in March 2014: renting an apartment in New York for illegal parties, etc...[2]

Insurance industries include not only the sub-sharing housing industry, but also the sharing transportation industry and the sharing medical industry. If things go on like this, people will have a crisis of trust in the entire sharing economy industry. Therefore, various industries and platforms will gradually build a perfect insurance service system to protect users and their own interests, improve their credibility, and eliminate the worries of homeowners and renters, car owners and renters, doctors and patients and other users. This is a great opportunity for the insurance industry.

(3)Both companies and users have the need to protect their own interests

With the continuous infiltration of all walks of life in the field of sharing economy, the change of people's original lifestyle and living environment is facing unprecedented risks. The insurance industry can take corresponding solutions and corresponding risk countermeasures at each stage of the occurrence of accidents to compensate for the losses and injuries caused by specific risks to enterprises and users. This allows people to reduce losses, gain more convenience and enjoy life better in the era of sharing economy.

(4) The insurance industry's successful claim settlement in the sharing economy

China's first online car insurance company, Zhongan Insurance (also known as Zhongan online property insurance company), is the first online insurance company to protect the interests of bike-sharing users. The arrival of Zhongan Insurance in 2013 enables participants in the sharing economy field to participate in the era of sharing economy more safely and promotes the development of sharing economy.

On July 24, 2017, China Cathay Property Insurance Co., as an underwriting insurance company, paid 500,000 yuan (\$77,500) to a bike-sharing user for his accident. The case makes it the first in China's bike-sharing industry to obtain insurance due to the death of a user. This case gives more insurers a glimpse of the future of the industry, and gives companies across more industries and platforms a glimpse of effective and legal ways to reduce their losses.[3]

3.The challenges of the sharing economy to China's insurance industry

(1) Traditional insurance is at a disadvantage in the industry

Traditional insurance companies cannot effectively interact with customers through the Internet and can only consult customers by calling or sending short messages. In this way, it is difficult to know the needs of customers to improve the products and services. Different from

traditional insurance, customers of Internet insurance companies can browse, select, place orders, consult and other services online through the Internet, as well as interact with the company. On the one hand, customers can choose the most suitable products on their own; on the other hand, companies can reduce marketing costs and improve efficiency.

Like the sharing economy, Internet insurance also involves the matching of products and demands by both parties through the Internet or electronic technology, so they are like each other to a certain extent. As the number of Internet users increases, Internet insurance will flourish along with the sharing economy. Therefore, the impact on traditional insurance is more serious.

(2) Small insurance companies are under pressure

Compared with large insurance companies, small insurance companies have weak professional and technical capabilities, small market share, lack of excellent human resources and insufficient financial strength. Therefore, when consumers need to provide protection for their property, personal, etc., they have to choose between large insurance companies and small insurance companies.

Obviously, no matter from the strength or from the level of protection, they are more willing to choose large insurance companies to meet their service needs. So in the age of the sharing economy, small insurers are struggling in the insurance industry.[4]

(3) Insufficient talent in the insurance industry

On the one hand, with the rapid development of the sharing economy, people have increased their opportunities to obtain income sources. The advantages of flexible working hours, considerable income and low costs in the sharing economy field attract many people to participate in the sharing economy field as idle resource providers or entrepreneurs.

On the other hand, China's insurance industry has problems such as insufficient innovation ability, fierce competition in the industry and imperfect business strategies, and the current awareness of insurance participation is still weak although it has been improved. This makes people unable to see the advantages of insurance industry in the era of sharing economy, so that more and more excellent people turn to other industries.[5]

Today, innovation ability has become an important factor for an industry to stand firm, and the competition of innovation ability is still the competition of talents in the final analysis. As for the insurance industry, the lack of outstanding talents hinders the development of the insurance industry.

4. Suggestions for the insurance industry in the era of sharing economy

In the field of sharing economy, accidents of various kinds, such as bicycle accidents and rental housing accidents, emerge one after another, and there are not a few disputes in which companies pay compensation for users' losses. Therefore, both enterprises and users have the need

to buy insurance to protect their own interests.

The insurance industry should seize this opportunity and tailor an insurance product for both enterprises and users according to their respective needs. The insurance industry can calculate the proportion of accidents based on the number of accidents and daily usage on various platforms of the sharing economy, so as to provide different insurance products and services for enterprises and individuals of different risk categories on different platforms of the sharing economy.

In addition, the insurance industry can make full use of the Internet platform to provide various insurance products online, just like other industries in the sharing economy. Customers can try to browse and choose the most suitable products for them, and interact with customer service timely if they are not clear, so as to enhance customer participation and satisfaction and promote the development of the insurance industry. When the sharing economy accelerates, insurance companies should also strengthen technical work, improve their own ability level, and use technical means to identify, control and manage risks.

5. Conclusion

With the development of the sharing economy, the sharing economy is currently in a stage of accelerated development. The sharing economy has brought unprecedented challenges to all industries in China. Nowadays, various fields are developing the sharing model, but it is also accompanied by many risk problems. At the same time, with the increase of people's risk awareness, the insurance industry, as the mainstream industry today, has been greatly affected in this economic reform. Combining the opportunities and challenges analyzed in this article, we believe that not only China, but the world's insurance industry is about to usher in a gradual change. This will greatly penetrate the daily life of each of us, even it is lifelong.

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