

**SLS ISO 42500: 2022**  
**(ISO 42500:2021)**  
**UDC 331**

**SHARING ECONOMY –  
GENERAL PRINCIPLES**

**SRI LANKA STANDARDS INSTITUTION**



**Sri Lanka Standard**  
**SHARING ECONOMY – GENERAL PRINCIPLES**

**SLS ISO 42500: 2022**  
**(ISO 42500:2021)**

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**Sri Lanka Standard**  
**SHARING ECONOMY – GENERAL PRINCIPLES**

**NATIONAL FOREWORD**

This Sri Lanka Standard was approved and authorized for adoption and publication as a Sri Lanka Standard by the Council of the Sri Lanka Standards Institution on 2022-02-21.

This Sri Lanka Standard is identical with **ISO 42500: 2021**, Sharing economy – General principles, published by the International Organization of Standardization (ISO).

The sharing economy model has been developed recently as a result of the combination of wide spread internet use, technological development and innovation of new economic models. This enables to connect individuals and or organizations with unused assets and skills with those who wants to use them and hence improve the products and services to reach a wider range of consumers, support entrepreneurship and create new business opportunities with a flexible working style which contributes to economic growth.

**TERMINOLOGY AND CONVENTIONS**

The text of the International Standard has been accepted as suitable for publication without deviation, as a Sri Lanka Standard. However certain terminology and conventions are not identical with those used in Sri Lanka Standards. Attention is therefore drawn to the following:

- a) Wherever the words “International Standard” appear referring to this standard they should be interpreted as “Sri Lanka Standard”.
- b) Whenever page numbers are quoted, they are ISO page numbers.

**CROSS REFERENCES**

There are no normative references in this Standard.

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INTERNATIONAL  
STANDARD

**ISO**  
**42500**

First edition  
2021-11

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**Sharing economy — General  
principles**

*Économie du partage — Principes généraux*



Reference number  
ISO 42500:2021(E)

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Published in Switzerland



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## Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular, the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see [www.iso.org/directives](http://www.iso.org/directives)).

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For an explanation of the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT), see [www.iso.org/iso/foreword.html](http://www.iso.org/iso/foreword.html).

This document was prepared by Technical Committee ISO/TC 324, *Sharing economy*.

Any feedback or questions on this document should be directed to the user's national standards body. A complete listing of these bodies can be found at [www.iso.org/members.html](http://www.iso.org/members.html).

## Introduction

A combination of widespread internet use, technological developments, economic model innovation and demographic shifts has led to the emergence of a new economic model often called the “sharing economy”, which enables otherwise unconnected individuals and/or organizations to make transactions.

The sharing economy creates opportunities to connect individuals and/or organizations with unused assets and skills with those who want to use them. It enables services and products to reach a wider range of consumers, support entrepreneurship, and create new business opportunities with a flexible working style which contributes to economic growth. The shift from owning assets to sharing them through the new model enables better resource optimization and is expected to contribute to the resolution of environmental issues.

Meanwhile, issues of security, service quality and reliability can become an obstacle for users in using sharing economy services, such as:

- products or assets in the sharing economy platform do not meet the quality expected, or are not timely delivered as promised;
- non-compliance with rules and regulations that require consumer consent from providers;
- lack of user privacy safeguards or an unclear and/or unfair treatment of personal data, and breaches to data protection and unauthorized data sharing;
- exposure to physical harm /problems related with product safety, frauds and scams;
- difficulties associated with making complaints and getting proper redress.

This document is intended to assist in ensuring safe and trustworthy transactions between providers and users through sharing economy platforms by providing general principles associated with sharing economy transactions.



# Sharing economy — General principles

## 1 Scope

This document provides general sharing economy principles.

It is intended to be used by all types and sizes of organization (e.g. commercial enterprises, government agencies, not-for-profit organizations).

## 2 Normative references

There are no normative references in this document.

## 3 Terms and definitions

For the purposes of this document, the following terms and definitions apply.

ISO and IEC maintain terminology databases for use in standardization at the following addresses:

- ISO Online browsing platform: available at <https://www.iso.org/obp>
- IEC Electropedia: available at <https://www.electropedia.org/>

### 3.1

#### **sharing economy**

*economic model* where *platforms* (3.2) enable *providers* (3.4) and *users* (3.5) to exchange *products* (3.6) and *assets* (3.7)

Note 1 to entry: In the sharing economy

- a) platforms are neither providers nor users of the products and assets exchanged between providers and users,
- b) exchanges between providers and users can take place both online and offline,
- c) exchanges can be and are often intended to be "peer to peer" of underutilized resources, for free or for a fee,
- d) platforms facilitate transactions between providers and users, such as payment processing, insurance procurement, reputational rating/review systems and complaints handling, and
- e) providers can provide assets or access to assets.

Note 2 to entry: There are many different types of economic models. The sharing economy is one type of economic model.

Note 3 to entry: See [Annex A](#) for a depiction of the sharing economy.

### 3.2

#### **platform**

*mechanisms* that enable exchanges of *products* (3.6) and *assets* (3.7)

Note 1 to entry: A sharing economy platform can take a digital form.

Note 2 to entry: Platforms can be used for both sharing economy and conventional business to consumer e-commerce transactions (see ISO 10008).

Note 3 to entry: Platforms facilitate transactions between providers and users, such as payment processing, insurance procurement, reputational rating/review systems and complaints handling.

### 3.3 platform operator

individual or entity that administers a *platform* (3.2)

Note 1 to entry: In the sharing economy, the platform operator

- a) is neither a provider nor a user,
- b) can administer an online or an offline platform, and
- c) can engage in interactions with providers and users to support the exchange of products and assets between providers and users.

### 3.4 provider

individual or organization that provides products and/or assets to *users* (3.5) using a *platform* (3.2)

Note 1 to entry: In the sharing economy, a provider is not a platform operator.

### 3.5 user

individual or organization that is a recipient of a provider's *products* (3.6) and *assets* (3.7)

Note 1 to entry: In the sharing economy,

- a) "recipient" includes a proxy of a recipient and a potential recipient. (e.g. individual or organization who browses on a platform.)
- b) a user could include a customer as defined in ISO 9000 and a consumer as defined in ISO/IEC Guide 76.

### 3.6 product

good or service

[SOURCE: ISO 14024:2018, 3.2]

### 3.7 asset

item, thing or entity that has potential or actual value

Note 1 to entry: There is a potential for overlap between the definitions of products and assets.

[SOURCE: ISO 55000:2014, 3.2.1, modified —"to an organization" has been deleted, Notes to entry have been deleted, new Note 1 to entry has been added.]

## 4 Guiding principles

### 4.1 General

All sharing economy actors shall conduct their activities in a trustworthy manner, in accordance with the following principles:

- a) integrity;
- b) transparency;
- c) accountability and authorization;
- d) accessibility and inclusion;
- e) respect for other affected interests;
- f) competence.

## **4.2 Integrity**

Decisions and activities in the sharing economy are conducted in a manner that promotes the attraction of platform operators, providers and users who are able and willing to interact in accordance with the other guiding principles.

## **4.3 Transparency**

Information and data in the sharing economy are findable, usable, relevant, timely, complete, clear, understandable, accurate and comprehensive to make informed decisions.

## **4.4 Accountability and authorization**

Decisions and activities in the sharing economy are undertaken in accordance with all applicable requirements consistent with the protections for users, providers and platforms.

NOTE Decisions and activities can be subject to scrutiny by governing, regulatory or other authorities.

## **4.5 Accessibility and inclusion**

Products and assets in the sharing economy are widely available and provided fairly and without discrimination.

## **4.6 Respect for other affected interests**

Decisions and activities in the sharing economy are undertaken in a manner that respects other affected interests, including the need for protection of fair competition, the environment and health and safety of the workforce and the public.

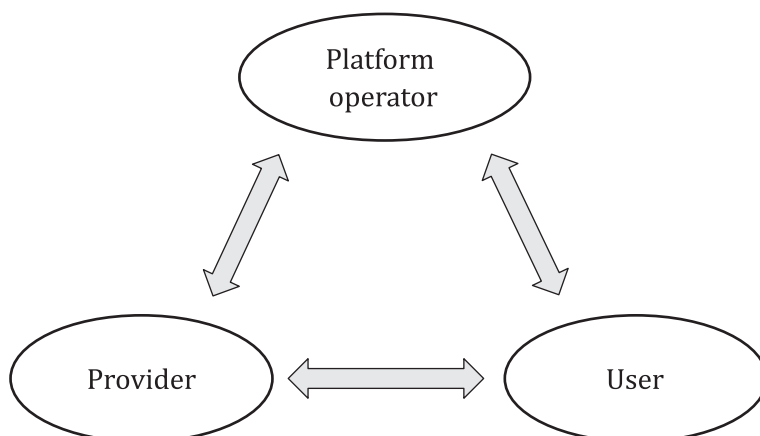
## **4.7 Competence**

Those undertaking decisions and activities in the sharing economy have the capability to respond to the needs, interests and evolving expectations of others in the sharing economy and work on continual improvement.

## Annex A (informative)

### Figure representing the sharing economy

[Figure A.1](#) shows a figure representing the sharing economy model addressed by this document.



NOTE 1 Platform operators can engage in interactions with providers and users to support the exchange of products and assets between providers and users.

NOTE 2 The exchange of different assets can occur between platform, provider and user in this sharing economy system.

**Figure A.1 — Figure representing sharing economy**



## Bibliography

- [1] ISO 9000, *Quality management systems — Fundamentals and vocabulary*
- [2] ISO 10008, *Quality management — Customer satisfaction — Guidelines for business-to-consumer electronic commerce transactions*
- [3] ISO 14024:2018, *Environmental labels and declarations — Type I environmental labelling — Principles and procedures*
- [4] ISO 55000:2014, *Asset management — Overview, principles and terminology*
- [5] ISO/IEC Guide 76, *Development of service standards — Recommendations for addressing consumer issues*



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The principal objects of the Institution as set out in the Act are to prepare standards and promote their adoption, to provide facilities for examination and testing of products, to operate a Certification Marks Scheme, to certify the quality of products meant for local consumption or exports and to promote standardization and quality control by educational, consultancy and research activity.

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