

Article

The Influence of Knowledge on Residents' Perceptions of the Impacts of Overtourism in P2P Accommodation Rental

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Received: 24 January 2019; Accepted: 13 February 2019; Published: 17 February 2019



Abstract: Accommodation rental activity through P2P platforms has experienced exponential growth in recent years, and in many cities has generated discomfort among residents who hold it responsible for overtourism and other negative impacts. Understanding residents' perceptions and attitudes is fundamental for the sustainable development of tourism activity. This study investigates the influence of residents' "knowledge" of the activity on their perception of impacts and their attitude towards it. Using the social exchange theory as a theoretical framework, this paper compares the data obtained in the world-class destination Majorca, in 2015 and 2017. Data was gathered through a convenience sampling procedure with self-administered questionnaires. The results confirm the influence of this variable on the perception of the impacts and its moderating effect on residents' attitudes. The study confirms the influence of a greater level of knowledge of the activity on the perception of the impacts and on attitudes and it generally results in a greater perception of the costs and a lesser impact of benefits. The implications in terms of destination management are also discussed.

Keywords: residents' attitudes; P2P accommodation; impact perception; knowledge; overtourism

1. Introduction

Extensive literature compiled over the last 30 years has studied and highlighted the crucial significance of residents' support when encouraging tourism developments [1–6]. The belief that "understanding residents' perceptions and attitudes is fundamental to the successful and sustainable development of tourism activity" [7] is the main reason for why we have witnessed increased research into residents' attitudes towards tourism.

With the advance of the Internet, the holiday accommodation sector is undergoing a revolution [8,9]. Portals such as Airbnb, HomeAway, Home Exchange, or Couchsurfing have simplified and facilitated contact between hosts and guests so successfully that at the end of 2015, the number of beds advertised already exceeded the number of offers in traditional tourism establishments [10,11]. The magnitude of the phenomenon has led different authors to consider it as one of the main forces of change in the tourism sector, calling into question the traditional supremacy of conventional accommodation models [12,13].

However, the development of these new modalities of accommodation and their implementation in different destinations is neither stable nor without conflict, and this does not seem likely to change in the future [14,15]. In this sense, as well as the debate about the legitimacy and legality of this new world of exchange and the strong opposition from significant advocates for traditional business models, who accuse the portals of unfair competition [10,16,17], conflict has arisen in some destinations

between residents and tourists. In cities like Barcelona or Berlin, these incidents have led to loud demonstrations by citizens, who blame uncontrolled holiday accommodation for, among other things, overcrowding of the destination, increased rental prices, a lower quality of life, a deterioration in the coexistence of neighbouring citizens and local residents being forced to leave [18]. Many of these negative arguments, especially in destinations with a higher incidence of holiday accommodation, have been widely published, both in the press and via other means of communication [19].

Despite the constant increase in P2P holiday tourism, research related to the formation of residents' attitudes towards this activity is extremely limited [20]. To date, the majority has consisted of partial reports drawn up at the parties' request [10,21] and particularly stresses the benefits or harm derived from the phenomenon, depending on how convenient it is for the interests of said parties. However, it does not analyse in depth why residents choose to support P2P holiday accommodation or not. Only recently have several attempts been made to create a model of how support is formed for this new tourism activity [20]. These studies, using the Social Exchange Theory (SET) as a conceptual framework [22], suggest that residents' support largely depends on how they perceive the positive and negative impacts.

Understanding the variables that affect how residents perceive the impacts is one of the main challenges to be researched [7]. This knowledge is extremely useful for managers of tourism destinations, as it enables them to design policies and regulations which aim to achieve a harmonious relationship between the different stakeholders at the destination (residents, tourists, administration, industry, etc.). This harmonious relationship is considered to be key for achieving sustainable tourism development [2,3,23–25].

In this sense, one of the variables that have been suggested to be influential for residents' perception of the impacts of tourism is the degree of knowledge that they have of said activity [26–28]. This degree of knowledge is important on the whole, but in the specific case of P2P tourism, this variable seems to be even more relevant. The exponential growth of the activity, the conflicts in some cities, the large number of news reports related to the subject (normally negative), the pressure of lobby groups in the traditional accommodation sectors (normally against it) and, of course, the passing of time, have without a doubt multiplied the information that is available to residents on the activity and so have increased their knowledge. However, probably due to the fact that this phenomenon is quite new, there is no research that looks into its influence on the perception of the impacts generated by P2P holiday rentals. This research deficit can be added to the findings of several literature reviews [7,29], which point out the scarcity of research related to the formation of residents' attitudes in top tourism destinations, meaning that it is not available to the destinations that would most benefit from such research.

To fill this void, this study analyses the influence exerted by broader knowledge of P2P holiday accommodation on perception of the impacts and on residents' attitudes towards said activity. Using the SET as a theoretical framework, this study analyses the variation of the perception of the impacts and the support for holiday rentals in world-class tourism destination Majorca in two different years—2015 and 2017. Whereas in 2015, holiday rentals were starting to emerge and the degree of knowledge was slowly starting to grow, in 2017, measurements were taken within the context of greater knowledge of the activity. Mallorca is the largest island of the Balearic's archipelago, one of the foremost mass tourism destinations in the world, welcoming more than 16.5 million tourists per year. Mallorca, inhabited by slightly 880,000 residents, hosts more than 11.5 million tourists per year [30]. P2P vacation rentals offer in Mallorca is high; in 2017, a total number of vacation rentals published on platforms of 29,280 was estimated; this amount represents an estimated total number of 155,184 beds [31]. The exposure of Mallorca residents to tourism and P2P vacation rentals gives them a privileged observatory for evaluating it.

The ultimate goal of this work is to increase the understanding of how residents' support is formed towards P2P rentals, and more specifically, of the influence that residents' "knowledge" of the activity exerts on their perception of the impacts and their attitudes towards it. Furthermore,

the implications that can be derived from the results obtained in terms of destination management (management of potential conflicts, understanding regulatory decisions, etc.) will also be discussed.

2. Residents' Support for P2P Holiday Accommodation

In this study, the Social Exchange Theory (SET) [22] has been used as a theoretical framework to explain how residents' support for this tourism activity is formed. The SET proposes that the attitudes of an individual will be influenced by the evaluation that they make of the positive and negative repercussions that the activity has on the community [22,32–35]. According to this theory, it is assumed that the more positive the perceptions on tourism impacts (economic, social, cultural, and environmental) are, the more favourable residents' attitudes will be towards tourism development [36–38].

2.1. Economic Impacts

To be more precise, in the case of P2P accommodation, Fang et al. [12] suggest that this type of accommodation will lead to an increase in the number of tourists due to the lower cost, resulting in turn in an increase in the number of jobs as the tourism grows. Other positive economic aspects that are attributed to the development of collaborative accommodation include the encouragement of an entrepreneurial spirit, the generation of additional income for families at the destination and a greater distribution of income from tourism among the businesses and neighbourhoods that do not usually benefit from it [39]. Moreover, it is argued that this type of accommodation attracts visitors who are more likely to return to the destination, willing to stay for more days and to spend more money in the city, generating economic growth in those cities and destinations without the need for new infrastructure or tourism developments [21].

Conversely, regarding the negative economic aspects, the emergence of these new modalities may lead to a decreased demand for traditional hotel accommodation [40], and it will mean a reduction in the number of jobs [12]. Reductions in the tax revenue associated with the development of this sector, which is more informal, are also indicated [10].

2.2. Sociocultural Impacts

A set of positive sociocultural impacts is also attributed to the collaborative economy including a sense of community, the promotion of cultural exchange and increased empathy and tolerance. In addition, it is argued that as the guests visiting the destination come from elsewhere, and the hosts interact with guests that speak different languages, it is also an opportunity for residents to learn and practise them. It can also forge a sense of belonging in the community, thanks to the close relationships that are formed between visitors and residents. Together, they find ways of supporting each other as members of the same community [21].

However, not all of the sociocultural aspects are positive. In the specific case of P2P tourism, at some destinations conflicts have arisen between the tourists staying in this type of accommodation and the residents, who blame these visitors for a deterioration in their quality of life and coexistence, as well as for driving out local residents who are unable to pay for increased rental prices [10,41,42].

The recent growth of tourism in many cities and urban destinations requires the sector to guarantee sustainable policies and practices that minimise the negative effects of tourism on the use of natural resources, infrastructures, mobility and saturation, as well as its sociocultural impact. In this sense, cases of hostile attitudes of local residents towards visitors are increasing, due to overcrowding, noise and other issues. One of the key elements is that holiday accommodation is, to a large extent, blamed for the negative effects and overcrowding of destinations. Creating a shared responsibility between the parties directly or indirectly involved in tourism development is essential for ensuring sustainability in the long-term [43].

2.3. Environmental Impacts

In the case of P2P accommodation, there are arguments in favour of the positive effects linked to the reduced need to use new land resources to accommodate tourists, a more efficient use of existing resources and the promotion of a sustainable form of travel. Along these lines, some studies argue that, compared to traditional accommodation, this type of tourism significantly reduces energy and water consumption, as well as waste production [21].

Conversely, the existence of a set of negative environmental impacts as the consequence of P2P holiday accommodation has also been debated, including aspects such as increased pollution (particularly noise, waste, etc.) and traffic congestion, faster deterioration of neighbourhood infrastructure and greater saturation of areas that are normally used by residents [10,41].

3. The Influence of the Knowledge of Tourism on the Perception of Impacts

Many researchers have focused their studies on identifying, measuring and comparing the variables that can influence the way in which tourism and its impacts are perceived with the aim of explaining and potentially predicting residents' responses to tourism. Sharpley [7] carries out an extensive review of the factors analysed by the literature in this field and classifies them as intrinsic (related to the individual) and extrinsic (more related to the destination). Among the intrinsic factors, some recent studies have investigated the influence that the level of knowledge of the residents has on different aspects of the tourism activity. Knowledge refers to the residents' understanding of the issues of tourism development, as well as the role of the government in their management.

In this context, Moscardo [44] suggests that residents' knowledge of tourism is an important aspect for the sustainability and good management of the sector. On the other hand, Cook et al. [45] consider that in the structure of the social exchange theory, knowledge is an important resource for those involved, and it determines their position in a social exchange network.

The works that have studied the influence of residents' knowledge of tourism on their attitudes towards the perceived impacts in the sector are inconclusive.

Residents with knowledge of tourism are more likely to recognise the benefits and costs of its development [26]. Davis, Allen and Cosenza [27] discovered that tourism "haters" included residents who generally had a poor knowledge of the subject. The study by Andereck et al. [26] indicated that residents with knowledge of tourism were more likely to report positive impacts, whilst Nunkoo [28] only reported a significant relationship between knowledge and the negative impacts perceived. Contrary to these findings, Látková and Vogt [46] found that knowledge is an insignificant predictor of the positive and negative impacts.

The residents' perception of the different impacts associated with the development of P2P accommodation is predicted to be affected differently if there is a greater knowledge of the activity, but until recently, this activity was not widely known by the general public. The growth of the activity, the large number of news reports related to the subject, the conflicts in some cities, the pressure from lobby groups, and the impacts of this activity have led residents at these tourism destinations to become more aware of the phenomenon in recent years. In this sense, based on the SET and the revised literature, the following hypotheses have been made relating to the influence of the perceived impacts and residents' attitudes:

The perception of the benefits increases if there is a greater knowledge of the activity:

- **H1a:** *The perception of the economic benefits of P2P holiday accommodation increases if there is a greater knowledge of the activity.*
- **H1b:** *The perception of the social benefits of P2P holiday accommodation increases if there is a greater knowledge of the activity.*
- **H1c:** *The perception of the cultural benefits of P2P holiday accommodation increases if there is a greater knowledge of the activity.*

- **H1d:** *The perception of the environmental benefits of P2P holiday accommodation increases if there is a greater knowledge of the activity.*

The perception of the costs increases if there is a greater knowledge of the activity:

- **H2a:** *The perception of the economic costs of P2P holiday accommodation increases if there is a greater knowledge of the activity.*
- **H2b:** *The perception of the social costs of P2P holiday accommodation increases if there is a greater knowledge of the activity.*
- **H2c:** *The perception of the cultural costs of P2P holiday accommodation increases if there is a greater knowledge of the activity.*
- **H2d:** *The perception of the environmental costs of P2P holiday accommodation increases if there is a greater knowledge of the activity.*
- **H3:** *The residents' attitude towards the activity, according to the SET theory, will increase or decrease together with the level of knowledge, depending on whether the increase in the perception of the benefits is greater or lesser than the increase in the perception of the costs.*

4. Methodology

4.1. Measurements

For this study, a quantitative research design was used in the form of a questionnaire. To gather the information, a structured questionnaire was devised, which aimed to measure the different constructs analysed in this study. The first construct, “residents’ support for P2P holiday accommodation” was put into operation using a scale formed by four items taken from previous studies [20,47,48]. The residents’ perception of the different impacts (economic, cultural, social and environmental) was measured using specific constructs formed by adapting the elements used in the existing scales to the specific case of P2P holiday accommodation [49–52].

For classification purposes, the questionnaire included a set of demographic variables, such as gender, age and employment. The questionnaire also included a series of questions relating to knowledge and use (both as a guest and host) of holiday rental platforms.

Before gathering the data, a group of five tourism experts confirmed the apparent validity of the questions. Then, with the aim of guaranteeing understanding and the adaptation of the research tool, a prior test involving 65 residents was performed before the field work was finally carried out.

4.2. Sample

The target population of this study were inhabitants over the age of 18 who are permanent residents of Majorca. Data was gathered in December 2015 and December 2017 through a convenience sampling procedure, with self-administered questionnaires in the respondents’ place of residence. The interviewers gave the questionnaires to residents at their homes. Structured self-administered questionnaires were opted for, as the response rate is higher and interference on the part of the researcher is reduced to a minimum [53]. A total of 510 responses were obtained from residents in Majorca in 2015, and 605 in 2017.

Table 1 shows the sociodemographic profile of the members of the sample in each of the years analysed. It can be seen that both samples had a similar distribution, enabling them to be compared. In terms of gender, in both samples similar percentages were obtained—50.1% women in 2015 and 51.2% in 2017. Similar percentages were also obtained in terms of age distribution: those in the 18–25 age group made up 21.9% in 2015 and 21.3% in 2017; 26–45 year olds represented 41.6% in 2015 and 42.1% in 2017; finally, those over the age of 45 made up 36.6% in 2015 and 36.7% in 2017. Likewise, the percentages were similar when we analysed the distribution in terms of employment: those working made up 63.3% in 2015 and 67.5% in 2017; students represented 16.5% in 2015 and 13.5% in 2017; those not working 20.2% in 2015 and 19% in 2017. As far as income was concerned,

those who considered themselves to be earning an average salary made up 61.4% in 2015 and 57.5% in 2017, those earning below average represented 14.7% both in 2015 and 2017, and those earning above average constituted 23.9% in 2015 and 27.8% in 2017.

Table 1. Characteristics of the respondents.

		Year	
		2015	2017
GENDER	Female	50.1%	51.2%
	Male	49.9%	48.8%
AGE	18–25	21.9%	21.3%
	26–45	41.6%	42.1%
	>45	36.6%	36.7%
EMPLOYMENT	Working	63.3%	67.5%
	Student	16.5%	13.5%
	Not working	20.2%	19.0%
SECTOR	Tourism	16.3%	16.9%
	Other	83.7%	83.1%
INCOME	Below average	14.7%	14.7%
	Average	61.4%	57.5%
	Above average	23.9%	27.8%
Total		510	605

4.3. Data Analysis

To find out the effect of “knowledge” on the perception of impacts and on the residents’ attitude towards P2P holiday accommodation, the following approach was taken:

Firstly, a viability and validity analysis was performed on the measuring scale to verify that the measurement was suitable. Evaluation of the measuring instrument consists of analysing whether the theoretical concepts are measured correctly. This is a question of checking that our measurements are valid and reliable, and of calculating the values in the latent variables before trying to draw conclusions regarding the differences between the measurements at the two different moments in time. The evaluation of the measurement tool was carried out by measuring the reliability of the scale (individual for the item and combined) and the confirmation of the convergent and discriminatory validity of the construct [54].

Secondly, the descriptive results of each of the items forming the different constructs analysed are presented. Thirdly, an analysis is carried out to verify the existence of differences in the degree of the residents’ knowledge of the P2P activity.

Finally, the differences between the residents’ perception of impacts and their attitudes in the two periods mentioned were analysed. This analysis was carried out by performing a means difference test (Student’s *T*-test) between the values of the constructs in each of the years in which the measurements were taken.

5. Results

5.1. Reliability and Validity of the Scale

Before performing the means difference analysis, it was deemed necessary to validate the measuring instrument. In terms of reliability, the results obtained (Table 2) confirmed the individual reliability of each item. In all cases, the factor loads obtained were greater than 0.6, which is the reference value that is used normally [55]. Likewise, the combined reliability was also checked, given that in all cases values greater than 0.8 were obtained, which is the strictest value required in basic research [56].

The aim of the convergent validity analysis is to guarantee that the scales measure exactly the concept that is intended to be measured, instead of other factors that are external to the construct.

Convergent validity exists when several measurement items used to evaluate the same concept correlate with each other [57]. Evaluations are generally carried out by using the average variance extracted or AVE [58] and Cronbach's alpha [56]. The AVE values and the Cronbach's alpha coefficients obtained (Table 2) were higher than 0.5 and 0.7 respectively in all cases, which served to confirm the convergent validity of the constructs, as they exceeded the reference values.

Table 2. Reliability and validity of the construct.

Construct/Item	Loading	Cronbach's Alpha	Combined Reliability	AVE
P2P accommodation support		0.942	0.958	0.851
Very positive for the island	0.9150			
Should be promoted more	0.9037			
I am in favour of this type of accommodation	0.9389			
I would like it to be developed	0.9330			
Economic benefits		0.804	0.884	0.718
It generates jobs	0.8494			
It helps a lot of families financially	0.8198			
It revitalises the local economy	0.8715			
Economic costs		0.728	0.830	0.553
It generates precarious jobs	0.7779			
It pays less tax	0.7514			
It destroys jobs	0.8187			
It increases the cost of living	0.6084			
Social benefits		0.793	0.878	0.706
The benefits of tourism are shared	0.8578			
The benefits of tourism reach more places	0.8172			
It encourages home maintenance	0.8446			
Social costs		0.851	0.910	0.770
Deterioration of coexistence of citizens	0.8730			
It drives out residents	0.8652			
Quality of life decreases and there is more noise	0.8948			
Cultural benefits		0.809	0.888	0.725
It favours exchange between different cultures	0.8727			
Chance to interact with other people	0.8865			
It improves the leisure activities on offer	0.7925			
Cultural costs		0.828	0.898	0.745
Loss of identity and local culture	0.8798			
Residents feel like they do not belong	0.8939			
It does not benefit the residents	0.8145			
Environmental benefits		0.823	0.895	0.740
More sustainable than traditional accommodation	0.8060			
It values protected natural areas more	0.8890			
More respectful towards the environment	0.8837			
Environmental costs		0.840	0.892	0.675
It causes a lot of pollution	0.8074			
It is responsible for traffic congestion	0.7517			
The neighbourhood infrastructures deteriorate	0.8647			
Spaces are overcrowded	0.8584			

Bold numbers: names and values of constructs.

The discriminatory validity is the degree by which each latent variable is different from other constructs [59]. In order to meet Fornell–Larcker's criterion [60], the square root of the AVE for each construct must be greater than all the correlations between the constructs and the other constructs. In addition, it must be verified that all of the constructs are related to a greater extent to their own measurements than to other constructs [54]. Moreover, the heterotrait–monotrait (HTMT) [61] has recently been established as a superior criterion for evaluating the discriminatory validity, which represents the average of heterotrait–heteromethod correlations relative to the average of monotrait–heteromethod correlations [61]. In this study, the most demanding method of HTMT.90 has been used to evaluate the discriminatory validity [61].

Tables 3–5 show the results of the evaluation of the discriminatory validity of the measurements according to Fornell–Larcker's criteria, crossed loads and HTMT.90, respectively, and indicate that the constructs have discriminatory validity.

Table 3. Discriminatory validity (Fornel–Lacker).

	Attitude towards P2P Accommodation	Social Benefits	Cultural Benefits	Economic Benefits	Environmental Benefits	Cultural Costs	Economic Costs	Environmental Costs	Social Costs
Attitude towards P2P accommodation	0.9227								
Social benefits	0.5384	0.8401							
Cultural benefits	0.4812	0.4637	0.8516						
Economic benefits	0.6439	0.5252	0.4829	0.8472					
Environmental benefits	0.4647	0.4786	0.3952	0.4215	0.8604				
Cultural costs	−0.5013	−0.4185	−0.3616	−0.3864	−0.3990	0.8634			
Economic costs	−0.4585	−0.3974	−0.2517	−0.3922	−0.3029	0.4996	0.7433		
Environmental costs	−0.3757	−0.3450	−0.1865	−0.2268	−0.3317	0.5000	0.4534	0.8218	
Social costs	−0.4635	−0.3872	−0.2795	−0.3177	−0.3532	0.6483	0.5262	0.5954	0.8777

Bold numbers: square root of AVE.

Table 4. Crossed loads.

	Attitude towards P2P Accommodation	Economic Benefits	Economic Costs	Social Benefits	Social Costs	Cultural Benefits	Cultural Costs	Environmental Benefits	Environmental Costs
Very positive for the island	0.9150	0.6019	−0.4042	0.4901	−0.4219	0.4222	−0.4555	0.4254	−0.3371
Should be promoted more	0.9037	0.5600	−0.4152	0.4720	−0.3988	0.4497	−0.4377	0.3905	−0.3353
I am in favour of this type of accommodation	0.9389	0.6095	−0.4460	0.5097	−0.4467	0.4471	−0.4820	0.4570	−0.3581
I would like it to be developed	0.9330	0.6038	−0.4260	0.5142	−0.4417	0.4573	−0.4737	0.4400	−0.3557
It generates jobs	0.5588	0.8494	−0.3455	0.4049	−0.2666	0.3771	−0.2768	0.3283	−0.1750
It helps a lot of families financially	0.4920	0.8198	−0.3336	0.4361	−0.2588	0.3889	−0.3439	0.3255	−0.2009
It revitalises the local economy	0.5802	0.8715	−0.3197	0.4926	−0.2815	0.4586	−0.3633	0.4132	−0.2020
It generates precarious jobs	−0.3463	−0.2799	0.7779	−0.3194	0.4036	−0.2491	0.4017	−0.2688	0.3890
It pays less tax	−0.3158	−0.2976	0.7514	−0.2757	0.3660	−0.1673	0.2946	−0.1863	0.2730
It destroys jobs	−0.4171	−0.4003	0.8187	−0.3692	0.4348	−0.2085	0.4297	−0.2567	0.3168
It increases the cost of living	−0.2606	−0.1417	0.6084	−0.1855	0.3569	−0.1047	0.3512	−0.1764	0.3968
The benefits of tourism are shared	0.4788	0.4844	−0.3791	0.8578	−0.3325	0.3806	−0.3609	0.3746	−0.2883
The benefits of tourism reach more places	0.3724	0.3649	−0.2536	0.8172	−0.2600	0.3629	−0.3020	0.3749	−0.2652
It encourages home maintenance	0.4897	0.4593	−0.3523	0.8446	−0.3695	0.4205	−0.3820	0.4516	−0.3116
Deterioration of coexistence of citizens	−0.3887	−0.2526	0.4905	−0.3168	0.8730	−0.2039	0.5843	−0.3171	0.5205
It drives out residents	−0.4224	−0.2940	0.4332	−0.3196	0.8652	−0.2728	0.5458	−0.2657	0.4834
Quality of life decreases and there is more noise	−0.4079	−0.2880	0.4640	−0.3826	0.8948	−0.2562	0.5782	−0.3489	0.5649
It favours exchange between different cultures	0.4020	0.3911	−0.2196	0.3919	−0.2548	0.8727	−0.3176	0.3337	−0.2027
Chance to interact with other people	0.3916	0.3983	−0.2222	0.3704	−0.2567	0.8865	−0.3491	0.3543	−0.1723
It improves the leisure activities on offer	0.4300	0.4382	−0.2003	0.4163	−0.2032	0.7925	−0.2586	0.3199	−0.1041
Loss of identity and local culture	−0.4507	−0.3172	0.4514	−0.3427	0.5866	−0.2651	0.8798	−0.3396	0.4657
Residents feel like they do not belong	−0.4348	−0.3416	0.4234	−0.3799	0.5755	−0.3087	0.8939	−0.3758	0.4599
It does not benefit the residents	−0.4119	−0.3436	0.4183	−0.3626	0.5144	−0.3679	0.8145	−0.3174	0.3652
More sustainable than traditional accommodation	0.3897	0.3734	−0.2570	0.4150	−0.2171	0.3244	−0.2866	0.8060	−0.2421
It values protected natural areas more	0.3998	0.3706	−0.2644	0.4325	−0.3580	0.3561	−0.3651	0.8890	−0.3081
More respectful towards the environment	0.4094	0.3446	−0.2603	0.3881	−0.3335	0.3390	−0.3758	0.8837	−0.3043
It causes a lot of pollution	−0.3086	−0.1729	0.3704	−0.3117	0.5216	−0.1472	0.4389	−0.3080	0.8074
It is responsible for traffic congestion	−0.2399	−0.0849	0.3044	−0.1860	0.3679	−0.0856	0.2820	−0.1638	0.7517
The neighbourhood infrastructures deteriorate	−0.3480	−0.2560	0.4022	−0.3259	0.5471	−0.2025	0.4760	−0.3334	0.8647
Spaces are overcrowded	−0.3242	−0.2036	0.4012	−0.2893	0.4964	−0.1595	0.4182	−0.2598	0.8584

Table 5. Heterotrait–Monotrait ratio (HTMT).

	Attitude towards P2P Accommodation	Social Benefits	Cultural Benefits	Economic Benefits	Environmental Benefits	Cultural Costs	Economic Costs	Environmental Costs	Social Costs
Attitude towards P2P accommodation									
Social benefits	0.6144								
Cultural benefits	0.5493	0.5736							
Economic benefits	0.7371	0.6491	0.5952						
Environmental benefits	0.5272	0.5897	0.4840	0.5167					
Cultural costs	0.5670	0.5119	0.4455	0.4755	0.4824				
Economic costs	0.5450	0.5007	0.3203	0.4945	0.3867	0.6409			
Environmental costs	0.4174	0.4124	0.2208	0.2662	0.3892	0.5875	0.5886		
Social costs	0.5166	0.4638	0.3361	0.3829	0.4216	0.7720	0.6692	0.6960	

5.2. Descriptive Statistics

Table 6 contains the average scores of the items of the different constructs. As we can see, the attitude towards P2P accommodation was highly positive in all of the indicators, both in 2015 and 2017. The perceptions of the benefits of the activity were high in all of the dimensions, particularly in the economic and social dimensions. However, although it was still high, we could see less support for this type of accommodation in 2017 than in 2015. The perception of the economic impacts hardly varied between 2015 and 2017; however, we could see a smaller perception of the benefits and a greater perception of the costs in the social, cultural and environmental impacts.

Table 6. Means of the construct items.

	Year		Increase
	2015	2017	
P2P accommodation support			
Very positive for the island	3.56	3.26	−8%
Should be promoted more	3.44	3.14	−9%
I am in favour of this type of accommodation	3.57	3.30	−8%
I would like it to be developed	3.60	3.28	−9%
Economic benefits			
It generates jobs	3.27	3.25	−1%
It helps a lot of families financially	3.74	3.59	−4%
It revitalises the local economy	3.42	3.31	−3%
Economic costs			
It generates precarious jobs	3.05	3.15	3%
It pays less tax	3.42	3.44	1%
It destroys jobs	3.25	3.10	−5%
It increases the cost of living	2.97	3.23	9%
Social benefits			
The benefits of tourism are shared	3.24	3.05	−6%
The benefits of tourism reach more places	3.45	3.24	−6%
It encourages home maintenance	3.41	3.19	−6%
Social costs			
Deterioration of coexistence of citizens	2.85	3.17	11%
It drives out residents	2.59	3.12	20%
Quality of life decreases and there is more noise	2.75	3.23	18%
Cultural benefits			
It favours exchange between different cultures	3.45	3.20	−7%
Chance to interact with other people	3.54	3.27	−7%
It improves the leisure activities on offer	3.31	3.12	−6%
Cultural costs			
Loss of identity and local culture	2.51	2.80	12%
Residents feel like they do not belong	2.43	2.77	14%
It does not benefit the residents	2.61	2.86	9%
Environmental benefits			
More sustainable than traditional accommodation	3.40	3.29	−3%
It values protected natural areas more	3.27	2.95	−10%
More respectful towards the environment	3.27	2.95	−10%
Environmental costs			
It causes a lot of pollution	2.83	3.24	14%
It is responsible for traffic congestion	2.83	3.40	20%
The neighbourhood infrastructures deteriorate	2.66	3.08	16%
Spaces are overcrowded	2.82	3.40	21%

5.3. Knowledge

This activity has been carried out exponentially over a period of very few years, and it has been subjected to widespread media attention, with constant news reports about its potential effects.

This fact, together with greater experience or even use on the part of the residents, enables us to anticipate that, in the space of a few years, residents' knowledge and criteria for evaluating the implications of the activity have increased.

In fact, in Table 7, we could see the large increase in knowledge, for example of the P2P holiday accommodation reference platform Airbnb, which has gone from being known by 28.1% of the sample analysed in 2015 to 47.3% in 2017; that is, an increase of 68%.

Table 7. Evolution of the level of knowledge of the activity.

	Year		Increase
	2015	2017	
Knows Airbnb	28.1%	47.3%	68%
Has used Airbnb	17.2%	23.0%	34%

Likewise, in Table 7, we could see the increase in the experience as users (guests) of this platform, rising from 17.2% in 2015 to 23.0% in 2017 (increase of 34%).

5.4. Differences in the Perception of Impacts and Attitude

To find out the effect of “knowledge” on the residents' attitude towards P2P holiday accommodation and on the perceived impacts in the two periods analysed, a means difference analysis (Student's *T*-test) was carried out using as an independent variable the year, and as dependent variables, on the one hand, the construct “Support for the P2P holiday accommodation community” and, on the other hand, the constructs of the scale of perceived economic, social, cultural and environmental impacts, both on benefits and costs. The calculation was carried out in two ways: using the means of the construct items and taking the values of the latent variables (constructs) calculated based on the confirmatory factorial analysis.

Table 8 contains the results added from the Student's *T*-test for the analysis constructs, as well as the calculation of the increase in the value between 2015 and 2017.

Table 8. Student's *T* means difference test.

	Means					Latent Factors			
	Year		Sig.	Increase		Year		Sig.	
	2015	2017				2015	2017		
Attitude towards P2P	3.54	3.15	0.000	***	−11%	0.2069	−0.1789	0.000	***
Economic benefits	3.48	3.38	0.086	*	−3%	0.0559	−0.0482	0.080	*
Economic costs	3.17	3.23	0.191	ns	2%	−0.0312	0.0269	0.328	ns
Social benefits	3.37	3.16	0.000	***	−6%	0.1247	−0.1078	0.000	***
Social costs	2.73	3.17	0.000	***	16%	−0.2446	0.2115	0.000	***
Cultural benefits	3.43	3.20	0.000	***	−7%	0.1512	−0.1307	0.000	***
Cultural costs	2.52	2.81	0.000	***	11%	−0.1716	0.1485	0.000	***
Environmental benefits	3.31	3.06	0.000	***	−7%	0.1492	−0.1291	0.000	***
Environmental costs	2.78	3.28	0.000	***	18%	−0.2947	0.2548	0.000	***

Significance level <0.01 ***; <0.05 **; <0.1 *.

As we can see in Table 8, in general, the greater the knowledge of the activity, the more the perception of the benefits decreases and that of the costs increases. Consistent with that established by the social exchange theory, the support decreases.

Hypotheses H1a and H2a were not confirmed, that is, a greater knowledge of P2P holiday accommodation activity does not change the perceptions that the activity leads to high economic benefits and low costs.

Of the perceived impacts, the economic benefits were the highest, both in 2015 and 2017. The perception of the economic benefits and costs hardly varied between the two periods (−3% and +2% respectively).

The relationships proposed by hypotheses H1b, H1c and H1d were established, but in an opposite manner; that is, the residents' perception of the social, cultural and environmental benefits decreased with a greater knowledge of the activity.

The perception of the social, cultural and environmental benefits diminished slightly, although significantly, between the two time periods (−6%, −7% and −7% respectively).

The relationships proposed by hypotheses H2b, H2c and H2d were confirmed; that is, the residents' perception of the social, cultural and environmental costs increased with a greater knowledge of the activity.

The environmental costs were those with the greatest significant increase, rising from a mean of 2.78 to 3.28 (an 18% increase). There was also an obvious increase in the social costs, from a mean of 2.73 to 3.17 (a 16% increase). Although very low, the cultural costs also underwent a significant increase, from a mean of 2.52 to 2.81 (an 11% increase).

Hypothesis H3 was confirmed according to that set out by the SET theory; that is, support for P2P holiday accommodation decreases due to a perception of greater costs and fewer benefits.

The attitude towards P2P holiday accommodation was still highly favourable, although it decreased significantly (−8%) between 2015 and 2017.

6. Discussion

This study has focused on finding out the effect of knowledge on the residents' attitude towards P2P holiday accommodation and the perceptions of the negative and positive impacts in the four dimensions (economic, social, cultural and environmental), as a fundamental key aspect for sustainability and effective management of the sector [44].

It was possible to check the reliability and validity of the scale in order to measure the residents' perception of the impacts and their attitudes towards P2P holiday rentals, contributing to the state-of-the-art scope of applications of the social exchange theory for new situations and activities in the tourism industry.

The increase in the degree of knowledge of the resident population regarding this activity is confirmed, derived from a greater use of this type of accommodation and probably the extensive publication of news in the media related to it.

Likewise, the study confirms the influence of a greater level of knowledge and awareness of the activity on the perception of the impacts and on attitudes.

The validity of the SET is confirmed, meaning that the lower the perception of benefits or the higher the costs, the lower the residents' attitude towards the activity evaluated.

According to the results of the study, knowledge—referring to a greater understanding of the activity on the part of the residents—generally results in a greater perception of costs and a lesser impact of benefits, contrary to Látková and Vogt's [46] suggestion that knowledge is an insignificant predictor of the positive and negative impacts.

In this sense, the results concerning the perception of costs confirm the results of Andereck et al. [26], Nunko [62] and Davis et al. [27], which show that greater knowledge on the part of the residents implies a perception of greater costs. However, in the part of this study concerning benefits, we have found that the greater the knowledge, the lesser the perception of benefits, which does not agree with that put forward by Andereck et al. [26].

Furthermore, these results are coherent with that suggested by the social exchange theory, given that when there is an increase in the perception of the costs and a reduction in the perception of the benefits, this would imply less support towards the activity; a point which is confirmed. Therefore, this study ratifies the proposal of Cook et al. [45] regarding the fact that knowledge is an important resource for those involved, and it determines their position in a social exchange network, making it an important construct in the SET.

In addition, the results of this research imply a series of implications for those responsible for destinations within the scope of management and regulation of the activity.

A greater understanding of the variables that affect the perception of the impacts will help tourism destination managers to take measures towards the appropriate management of the activity.

In this context, it has been possible to see how knowledge affects the perception of impacts and consequently attitudes towards P2P holiday accommodation. Destination managers would be able to carry out objective studies that evaluate the extent of the activity and its effects, and subsequently inform the population. The aim of this would be to provide more objective, impartial information. Information gathered by interested parties can bias the interpretation of the effects of the activity, and this may lead to rejection or acceptance that may have mid- and long-term effects in conflicts or unwanted situations with the local population. Therefore, it seems to be necessary for governments to develop suitable information systems that diffuse and explain the true characteristics, dimensions and impacts of this activity objectively. In this way, residents would be less influenced by any diffusion of data and information that aims to create certain opinions against or in favour of the activity. Transparency in management from those responsible is imposed as a criterion to be able to deal with new situations and challenges that are posed by the new forms of tourism activity and business models.

7. Limitations of the Study

The results of this research may be limited by contextual aspects that it would be necessary to evaluate in further studies.

Firstly, the analysis has only been carried out at one tourism destination, and it would need to be repeated to be able to generalise the theoretical results obtained. Furthermore, the study has been carried out at a destination where there have been no relevant conflicts with the residents.

The study makes a comparison at two moments in time between which a clear difference in knowledge has been noted, but there is an apparent stability in other aspects. However, other variables may exist that could affect the change of perceptions and knowledge.

In addition, the media pressure related to this activity in recent years may have caused subjective effects, and the increase in “knowledge” may not have been neutral or objective.

The comparison between 2015 and 2017 may be too close.

In this sense, researchers have opened new lines of research aimed at:

- To obtain data between longer periods of time
- Replicate the study elsewhere in order to be able to extend the results
- Analyse other possible variables to include in the change in perception of impacts and attitude towards P2P accommodation

Author Contributions: D.G.-T., J.B.G.-V. and R.J.D.-A. conceived and designed the study; J.B.G.-V. gathered the data; D.G.-T. processed the data; R.J.D.-A. carried out the bibliographical analysis; J.B.G.-V. and D.G.-T. drew up the first draft; D.G.-T., J.B.G.-V. and R.J.D.-A. analysed and discussed the results.

Funding: This research received funds for research by the CajaCanarias Foundation.

Acknowledgments: We are grateful for the support received from the Cajacanarias Foundation in funding this project.

Conflicts of Interest: The authors declare no conflict of interest.

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