Airbnb exits China: insights from platform competition

Dan Huang and Songshan (Sam) Huang

Abstract
Purpose – This study aims to provide insights into Airbnb’s exit from the China market, specifically from the perspective of platform competition.

Design/methodology/approach – Based on the understanding of the evolution and competition of peer-to-peer (P2P) accommodation market in China and the double-edged network effects, this viewpoint article provides an in-depth discussion on Airbnb’s withdrawal from the China market.

Findings – This viewpoint paper contends that Airbnb faced increasing challenges in establishing unique competitive advantages against local rivals, who demonstrate a capacity for innovation and maintaining loyal customers in adapting to the market evolution. Consequently, this may inhibit Airbnb from attracting the mainstream market and lead Airbnb into a negative spiral, exacerbated by indirect network effects.

Originality/value – This study offers insights into the failure of an internationalisation process, drawing from an analysis of the competitive environment and the competition strategies of P2P accommodation platforms in China. These findings have practical implications for the implementation of international business strategies in P2P accommodation.

Keywords  Airbnb, P2P accommodation in China, Short-term rentals, Platform competition

Paper type Viewpoint

Airbnb se retira de China: Perspectivas de la competencia entre plataformas

Resumen
Objetivo: Este artículo de opinión pretende aportar ideas sobre la salida de Airbnb del mercado chino, concretamente desde la perspectiva de la competencia entre plataformas.

Diseño/metodología/enfoque: Basándonos en la comprensión de la evolución y la competencia del mercado de alojamientos P2P en China, así como en los “efectos de red de doble filo”, este artículo de opinión ofrece una discusión en profundidad sobre la retirada de Airbnb del mercado chino.

Resultados: Este documento sostiene que Airbnb enfrentó desafíos crecientes para establecer ventajas competitivas únicas frente a sus rivales locales, demostrando estos últimos una capacidad de innovación y del mantenimiento de la lealtad de sus clientes al adaptarse a la evolución del mercado. En
As an innovative disruptor in the service industry, Airbnb has experienced rapid growth since its establishment in 2008, hitting its ten millionth booking milestone in 2012, going public in 2020 and amassing over four million hosts globally by 2023 (Airbnb, 2023). It is unquestionably a dominant player in the global peer-to-peer (P2P) accommodation market (Hu et al., 2023; La et al., 2022). In a bid to expand its reach, Airbnb entered Mainland China in 2015, at a time when the local P2P accommodation market was still in its infancy (Analysys, 2018). However, after seven years of localization efforts, Airbnb strategically opted to exit the Mainland China market in 2022. Understanding the underlying reasons for Airbnb’s departure can offer valuable insights for P2P accommodation platform businesses aiming to enter emerging foreign markets.

Platform competition is crucial due to the “winner-takes-all” phenomenon, where one or a few players dominate the market and wield significant market power (Rietveld & Schilling, 2021). Existing studies mainly focus on the micro-level perspective such as consumer resistance to Airbnb (e.g. Huang et al., 2021), little is known about how the platform competition in China has contributed to Airbnb’s exit. Therefore, examining Airbnb’s exit through the lens of platform competition may yield significant insights into Airbnb’s internationalization phenomenon. This perspective paper delves into Airbnb’s withdrawal from China in light of the intense competition among P2P accommodation operators in the country.

2. Evolution of peer-to-peer accommodation platforms in China

The P2P accommodation market in China has undergone distinct phases: an exploratory period from 2011 to 2014, a development period from 2015 to 2018 and a subsequent high-growth phase after 2018 (Analysys, 2018). The rapid expansion of this market can be primarily attributed to a series of supportive industry policies implemented in China since 2015. The General Office of the State Council (GOSC, 2015) explicitly advocated for the active development of guest-houses, home-stays and short-term rental apartments. This policy was pivotal in the development of China’s P2P accommodation, also commonly known as minsu (Xiang et al., 2021) or bed and breakfast facilities in China (Wang et al., 2023).

Figure 1 illustrates the evolution of P2P accommodation platforms in China. It encompasses early entrants that pioneered in P2P accommodation or short-term rentals (such as Airizu, Mayi, Xiaozhu, Tujia, Muniao and Airbnb) and subsequent players that entered the market with an established user base (including Ctrip, Meituan, Fliggy and Douyin/TikTok). While some early players have either ceased operations (e.g. Airizu) or been acquired (e.g. Mayi) by larger players in the market, others (e.g. Tujia, Xiaozhu and Muniao) have successfully navigated through the intense competition and now dominate the P2P accommodation market.

During the exploratory period of P2P accommodation, the market did not fully embrace the “sharing ethos”, which primarily involves customers and hosts sharing living space. While early adopters appreciated the authentic social interactions with various people, a significant portion of the population in China remained hesitant to open their homes to
others as “home” is not only a living space but also a warm harbor in Chinese culture. Additionally, customers were also reluctant to stay in others’ homes due to concerns about hygiene and safety issues. This accounts for the struggles faced by many early players, including Airizu, a pioneer in China’s P2P accommodation platform market. In response to these challenges, the P2P accommodation market gradually shifted away from its original sharing ethos, necessitating platforms to increase the “whole house” providers and enhance governance and quality control abilities. This shift became a primary objective of the P2P accommodation market during its development period. In contrast to its namesake, the current P2P accommodation market is predominately characterized by short-term rental businesses with professional hosts, as opposed to the original peer to peer transactions facilitated by amateurish service providers.

Xiaozhu, Tujia and Muniao, as early pioneers in the industry, have consistently demonstrated innovation and engaged in extensive collaborations, leading to their reputation as fierce competition “survivors” with distinct success stories. The subsequent entrants into the P2P accommodation market, as illustrated in Figure 1, primarily consist of established platforms. These include not only travel-related platforms like Ctrip and Fliggy but also social media platforms such as Douyin, and comprehensive life-service platforms like Meituan.

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**Figure 1** Time entering the P2P accommodation market in China

<table>
<thead>
<tr>
<th>Year</th>
<th>Platform</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>Airizu</td>
<td>Ceased operations in 2013</td>
</tr>
<tr>
<td>2011</td>
<td>Mayi</td>
<td>Acquired by Tujia in 2016</td>
</tr>
<tr>
<td>2011</td>
<td>Tujia</td>
<td>Over 2.3 million properties in 2021</td>
</tr>
<tr>
<td>2012</td>
<td>Xiaozhu</td>
<td>Over 0.8 million properties in 2021</td>
</tr>
<tr>
<td>2012</td>
<td>Muniao</td>
<td>Over 1.35 million properties in 2021</td>
</tr>
<tr>
<td>2015</td>
<td>Airbnb</td>
<td>Established in 2008, about 0.15 million properties in China in 2022</td>
</tr>
<tr>
<td>2016</td>
<td>Ctrip</td>
<td>Established in 1999; Added a channel for Tujia’s P2P accommodation</td>
</tr>
<tr>
<td>2017</td>
<td>Meituan</td>
<td>Established in 2010; Over 250 million users in 2017</td>
</tr>
<tr>
<td>2018</td>
<td>Fliggy</td>
<td>Established by Alibaba in 2016; Added a channel for Feizhu’s accommodation</td>
</tr>
<tr>
<td>2019</td>
<td>Douyin (TikTok)</td>
<td>Established in 2016; About 400 million users in 2019</td>
</tr>
</tbody>
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**Notes:** Data source from the Baidu Encyclopedia of these platforms. The name of Meituan’s P2P accommodation was also called Zhenguos Minsu

**Source:** Figure by authors
Most platform-based businesses encounter challenges associated with being outsiders when entering a new market (Fan et al., 2019). Despite Airbnb’s global recognition and positive portrayal in government reports as a pioneer in the P2P accommodation sector (SIC, 2020), it was not exempt from these outsider liabilities. While it had a positive global image and reputation, it encountered resistance from local consumers and underwent a gradual process of adaptation to the Chinese market (Xiang and Dolnicar, 2018).

Airbnb implemented multiple adjustments and localization strategies to align with Chinese consumer preferences. For example, in 2017, local payment methods were introduced, though somewhat belatedly compared to its competitors. A user interface tailored specifically for local users was also developed. Chinese cultural elements were incorporated into Airbnb’s promotional materials to create a favourable impression (e.g. Lim, 2019). Additionally, Airbnb adopted a Chinese name – 爱彼迎 (Aibiying), which translates to “welcome each other with love”. These efforts, combined with its global reputation, positioned Airbnb among the top players in China’s sharing accommodation market (Han et al., 2023). Nonetheless, its market share trailed behind that of Tujia and Xiaozhu, accounting for approximately 8.7% of the total market (Feng, 2019; Huang et al., 2021).

The COVID-19 pandemic has had a profound impact on the entire hospitality and tourism industry, and Airbnb is no exception. Despite experiencing significant growth in 2019 due to its localization and marketing efforts (Xiang et al., 2021), Airbnb was facing a difficult time when the pandemic forced the tourism industry into a period of hibernation. In contrast, Douyin attracted more consumers and increased user engagement during the pandemic, as producing and viewing short videos on Douyin became popular activities during lockdowns. As a result, Douyin emerged as a new competitor to Airbnb. Additionally, the pandemic altered Chinese customers’ attitudes towards P2P accommodation, increasing their demand for utilitarian value, e.g. hygiene, safety and amenities (Li et al., 2023). This further prompted the need for more professional operations. In this rapidly evolving business landscape, Airbnb made the strategic decision to remove its listings in China in 2022 and focus exclusively on the outbound travel sector.

3. Platform competition and indirect network effects

The nature of platform competition can be elucidated through the lens of two-sided market theory (Raad et al., 2023). Two-sided markets are characterized by platforms that connect two distinct user groups by acting as intermediaries, using filtering, matching, facilitating and curating processes. Airbnb serves as a prime illustration of such platforms as it acts as a mediator between individual service providers (hosts) and customers. The platform achieves this by filtering accommodation listings to cater to the needs of both sides, efficiently matching hosts and customers through algorithmic processes, facilitating friendly interactions between hosts and customers and maintaining a high standard of quality throughout the exchange.

Given the diverse preferences of consumers and the heterogeneous nature of accommodation offered by hosts (Yao et al., 2019), it becomes imperative for P2P accommodation platforms to amass a substantial user base on both sides. This critical mass is instrumental in ensuring the seamless pairing of a wide array of offerings with varying needs (Xiang and Dolnicar, 2018). In the end, it leads to the platform having adequate liquidity (Wirtz et al., 2019). The attainment of this critical mass underscores the paramount importance of indirect network effects.

Indirect network effects occur when the value of a platform increases for one group (e.g. customers) as the number of users from the other side (e.g. hosts) grows (Clements, 2004). For instance, a surge in customers on a P2P accommodation platform heightens the value for hosts, as they gain more opportunities to rent out their accommodation, and vice versa. When network effects operate positively, a platform is poised for rapid growth, potentially attaining “winner-takes-all” advantages (Piscicelli et al., 2018). It is worth noting that the impact of network effects may be confined by geographical boundaries (Hennart, 2019).
This suggests that, upon entering the Chinese market, Airbnb must attract a sufficient number of hosts and customers to facilitate high-quality matches and ensure liquidity (e.g., transaction volume), as the number of customers in other countries may offer limited value to Airbnb hosts in China.

In the Chinese P2P accommodation market, Meituan (as shown in Figure 1) stood out as a key player benefiting significantly from network effects. Meituan entered the P2P accommodation market with a staggering number of 250 million existing customers. This large customer base holds immense value due to indirect network effects, making it highly appealing to P2P accommodation hosts. It enables hosts to present their accommodation to a wider audience. Trustdata (2019) observations in 2018 revealed a substantial surge in new users booking P2P accommodation on Meituan, surpassing Tujia, Xiaozhu and Airbnb. This serves as a clear demonstration of the potency of network effects.

Indirect network effects can drive rapid platform growth but also pose the risk of decline without strong user retention. Such effects have the potential to initiate a detrimental cycle for a two-sided platform where the loss of users on one side diminishes the platform’s value for users on the other side. This negative trend can be further amplified by the ease of imitation in the P2P accommodation industry. Moreover, the low switching cost in the platform business, where users can easily transition between platforms with a few clicks, combined with the common practice of multi-homing among both hosts and customers (Wirtz et al., 2019), indicates the challenge of building customer loyalty in the P2P accommodation sector. For platforms relying on indirect network effects, the ability to not only attract but also retain a large user base is of paramount importance.

4. Competition strategies of “survivors” of the early players

Initially, the “survivors” of the early players (e.g. Xiaozhu and Tujia) adopted a business model similar to Airbnb’s, acting as intermediaries connecting hosts with available spaces to customers seeking accommodation. Over time, they have evolved to address the specific challenges inherent in P2P accommodation market operations, including concerns about safety and performance risks.

The evolution of Xiaozhu’s slogans from “homely accommodation” in 2014 to “residential liberalism” in 2016 and then to “spending less, staying better” in 2020, reflects a growing emphasis on practical values that resonate with the mainstream Chinese market (Huang et al., 2021). In practice, Xiaozhu introduced a comprehensive “worry-free check-in” programme to control offline service quality. This initiative encompassed property and identity verification, the integration with Alipay, and the provision of insurance for both hosts and customers. These measures were all aimed at creating a secure trading environment.

In 2021, Xiaozhu enhanced its commitment to safety by partnering with the Public Security Bureau of Hangzhou to establish an innovative supervision model for online bookings. Furthermore, Xiaozhu initiated the practice of offering accommodation run by itself in 2020, adopting an “online + offline” business model that allows for rigorous quality control. To maximize the value of underutilized properties, Xiaozhu partnered with the Chengdu Government to transform ageing residential communities into Xiaozhu accommodation operated under its off-line accommodation brand, “Youli”. Tujia even had its self-operated accommodation as early as its inception.

In addition to off-line service control, the “survivors” of early players have consolidated their market positions by forming strategic alliances with various companies. Collaborations with local enterprises underscore the importance of structural embeddedness in a company’s developmental trajectory (Fan et al., 2019). Figure 2 provides an illustration of the embedded structure of several P2P accommodation platforms and their collaborators. Notably, Xiaozhu and Tujia exhibit a deeper integration within local networks compared to Airbnb. For example, Tujia has established a partnership with Ctrip. This collaboration has facilitated the inclusion of
a channel on Ctrip’s platform, allowing users to book Tuja’s P2P accommodation, providing Tuja with access to Ctrip’s extensive user base. Collaborating with traditional online travel agencies addressed the pain point of gaining customers for P2P accommodation.

5. Competition strategies of subsequent entrants

A common feature of the subsequent entrants of China’s P2P accommodation market is that they already possessed a substantial user base. This advantage allowed them to easily and swiftly engage with P2P accommodation hosts due to the indirect network effects. Notably,
the phenomenon of cross-industry competition among platforms, where a platform gains a competitive advantage in one domain and then expands its business into other domains, is quite common in China. Such a competition environment further exposed pressure on Airbnb as it faced the competition from not only similar platforms but also established platforms (e.g. Meituan, Douyin) that ventured into P2P accommodation through cross-industry competition.

The entry of online travel agencies, such as Ctrip and Fliggy, has been characterized by their collaboration with the “survivors” of early players, e.g. Tujia and Xiaozhu. These domestic companies have developed flexible responses to the evolving business environment and demonstrated an ability to adapt to the nuances of market competition conditions. The Chinese government’s increasing emphasis on rural revitalization underscores the significance of rural areas in the tourism sector. In response, Ctrip and Fliggy have implemented various methods, including the establishment and operation of rural P2P accommodation by themselves, collaborating with local governments, and increasing the promotion of rural destinations. Notably, the number of rural P2P accommodation has surged, growing from 70,000 rooms in 2017 to 300,000 rooms in 2022 on the platform of Ctrip (Minsu Report, 2023).

Key cross-industry competitors in the P2P accommodation market include Meituan and Douyin. Meituan offers a wide range of services, encompassing food delivery, accommodation and restaurant booking, shared bicycle rentals, medication purchases and grocery shopping. This diverse range of services enable users to access nearly every aspect of daily life without switching platforms, effectively catering to the needs of the mainstream Chinese market, which are unwilling to change (Huang et al., 2021). Moreover, Meituan is developing towards an open platform by creating an ecosystem for the P2P accommodation industry where various services are available to hosts on the platform, such as cleaning, decoration, operation assistance and training, which empower new hosts and facilitate seamless exchange of skills among hosts, thereby increasing their loyalty. The open platform plan, as an example of open innovation in tourism, can also increase tourists’ loyalty by offering them solutions combining both internal and external resources (Hsu et al., 2016).

Additionally, Douyin, characterized by short videos, had about 400 million users in 2019 when it entered the P2P accommodation market. Douyin’s supporting functions allow P2P accommodation hosts to make short videos with reasonable quality to attract consumers. Thus, it not only has the advantages of network effects but also provides a window for hosts to showcase their accommodation and life, which appeals to viewers.

6. Discussion

Based on our understanding of the evolution of P2P accommodation in China, the dual impact of network effects on P2P platforms, and competition strategies of local companies, this viewpoint article offers insights to explain Airbnb’s withdrawal from Mainland China (Figure 3). Airbnb is confronted with competition not only from similar platforms but also from new entrants. Moreover, the industry’s legitimization has led to hotels posing a substitution threat, especially in urban areas. The low switching cost for both hosts and customers implies that both suppliers and buyers hold significant bargaining power. These factors, combined with the evolving business environment, pose challenges to Airbnb’s efforts to expand its market share.

6.1 Challenges in developing competitive advantages

Airbnb initially gained traction globally through its innovative two-sided platform model, connecting hosts with available space and travelers seeking authentic and affordable accommodation. This approach, combined with indirect network effects, attracted early
adopters in China, known for their openness to new experiences and higher income levels (Huang et al., 2021).

However, this sharing-based concept alone could not ensure Airbnb’s long-term competitive edge. The business model was easy to replicate, and with the P2P accommodation market maturing, competition intensified. By 2015, more than five similar platforms had emerged in China, and the entry of established players like Meituan and Douyin further intensified the competition due to their existing user bases. This susceptibility to replication was also seen in Uber’s exit from China. Notably, successful international ventures like the Shanghai Disney Resort relied on complex, difficult-to-replicate business models spanning a wide range of entertainment offerings.

6.2 Challenges in catering to the mainstream market

When a two-sided platform struggles to establish a robust competitive edge, another approach is to develop a business system that capitalizes on user loyalty and habitual usage. Unlike platforms like Meituan and Ctrip, which offer a range of services beyond accommodation, Airbnb faced limitations as it focused solely on lodging. Meituan and Ctrip, as comprehensive platforms, wielded greater purchasing power, providing customers with lower prices and reduced commission fees.

Additionally, the initial sharing ethos cannot differentiate Airbnb from other competitors as both Chinese hosts and mainstream customers are not comfortable with sharing space with others. The mainstream market favoured convenience and preferred platforms that offered a diverse array of services. Tujia and Xiaozhu recognized this preference and partnered with Ctrip and Fliggy, respectively. This streamlined the booking process for customers, aligning with the preferences of the mainstream P2P accommodation market, which tends to be more resistant to change.

Local competitors fortified their positions by collaborating, acquiring or merging with other businesses to enhance the booking experience for customers, leveraging established user behaviours. In contrast, Airbnb’s business operation model suggested it had not fully embraced this strategy, making it harder to transition to the mainstream market. This does not rule out the potential for Airbnb to develop a comprehensive platform, as it aspires to do

[Figure 3: Competitive environment of Airbnb in China]

*Source: Figure by authors*
in the global market (Gardiner and Dolnicar, 2021). However, this transition takes time, and indirect network effects might not afford Airbnb the necessary window for growth.

6.3 Business environment and localization challenges

The sharing economy has significantly boosted economic development across many sectors, creating new employment opportunities. As a major player in the sharing economy, the P2P accommodation sector received substantial support from the Chinese Government. However, the sector’s rapid growth brought about emerging safety and social issues, particularly in the urban P2P accommodation sector, increasing the pressure for government regulation (Buhalis et al., 2020; La et al., 2021). This has pushed the P2P accommodation industry into a phase of legitimation.

To penetrate the mainstream travel market, future P2P accommodation offerings need to focus on delivering unique experiences while upholding professionalism in their services. Airbnb recognized this need and, in 2019, introduced Airbnb Plus, a curated selection of higher-quality accommodation. Additionally, Airbnb established the Airbnb host school to enhance hosts’ skills and knowledge. However, adapting to this evolving trend necessitates a more streamlined off-line operational system, which can be resource-intensive and time-consuming. Meanwhile, local competitors have been quicker to adapt to this trend.

One setback for the sector was Beijing’s official ban on P2P accommodation listings in 2021. This shift in policies introduced uncertainties for hosts of urban listings, potentially making the substitution relationships between Airbnb and hotels, as introduced by La et al. (2021), more apparent. On the other hand, the rural P2P accommodation market is entering a new era thanks to rural revitalization policies. Unlike urban accommodation, which heavily relies on travel platforms, rural P2P accommodation can effectively leverage social media and personal networks to attract customers, posing further challenges for single P2P accommodation platforms like Airbnb.

6.4 Local competitors’ market adaptation and innovation ability

Local competitors in the P2P accommodation market have demonstrated a remarkable capacity for adaptation and innovation. While they initially borrowed from Airbnb’s business model, these local companies have been swift in adapting to the ever-changing business landscape, often outpacing Airbnb in catering to the dynamic preferences of Chinese consumers. While being a pioneer is advantageous, it’s important to note that continuous innovation and investment are crucial for long-term success (Peng and Sanderson, 2014). To address the off-line service quality that customers value, local companies took proactive measures ahead of Airbnb (Qiu et al., 2020).

A notable trend observed extends beyond the platforms initially focused on P2P accommodation. This trend encompasses a wide range of platforms, including online travel agency giants like Ctrip and Fliggy, life-service platforms like Meituan, and even social media platforms such as Douyin. These platforms have strategically integrated P2P accommodation offerings into their services. This strategic move serves a dual purpose. Firstly, it makes it easier for these platforms to attract users who may be hesitant to adopt entirely new platforms for their accommodation needs. Secondly, these platforms, equipped with substantial resources and innovative capabilities, are well-positioned to capture a larger share of the mainstream P2P accommodation sector, further intensifying the market competition.

7. Conclusions

Airbnb, heralded as a trailblazer in the global P2P accommodation market, fundamentally altered the landscape of the tourism and hospitality industry (Guttentag, 2015). However, after entering into Mainland China in 2015 and the short period of seven years operation,
Airbnb exited the China market in 2022. The case provided much space of critical reflection and assessment pertaining to the internationalization of P2P accommodation platform businesses. This viewpoint article offers insights into the reasons of Airbnb’s withdrawal from the China market, drawing from the perspective of platform competition. While COVID-19 undoubtedly played a role in Airbnb’s exit, it is posited here that it may have merely expedited a decision that was already in motion.

This viewpoint contends that the challenges in erecting a robust “economic moat” against local competitors, who exhibit a capacity for adaptation and innovation, coupled with the difficulties in capturing the mainstream market, could gradually erode Airbnb’s ability to attract and retain customers. Ultimately, this scenario might lead Airbnb into a negative spiral driven by indirect network effects. It is important to note that in platform businesses, being a pioneer does not guarantee sustained success; rather, it is the ability to innovate continuously that shapes a platform’s long-term viability. Despite its eventual withdrawal from China, it is imperative to acknowledge that Airbnb’s entry did contribute significantly to the development of P2P accommodation in the Chinese market.

The competitive landscape in China offers valuable insights for the future operations of P2P accommodation platforms and such platforms’ international expansion. Firstly, maintaining agility and innovation is crucial to adapt to changing business environments and customer preferences. The introduction of new regulations in cities such as New York, where renting out entire homes for less than 30 days is now illegal, underscores the inherent uncertainties in the P2P accommodation business. Such legal challenges could pose significant risks to Airbnb’s business model, especially when it has grown explosively. To counter these legitimation threats, P2P accommodation platforms like Airbnb can leverage a large user base and embrace the power of indirect network effects by diversifying its offerings. This strategy can transform the business into a more comprehensive platform to mitigate the risks of the P2P domain. Secondly, forming strategic partnerships with local established platforms, not limited to travel-related ones, can be instrumental in expanding market presence and fostering cooperation with local governments. Thirdly, aligning closely with local policies and embracing the social responsibility could help P2P accommodation platforms find new development opportunities, as evidenced by the strategies used by Chinese platforms.

References


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