



AS PREPARED FOR DELIVERY  
September 6, 2017

CONTACT: Press Office  
(202) 226-9440

**Opening Statement by Rep. Virginia Foxx (R-NC)  
Chairwoman, Committee on Education and the Workforce  
Hearing on, “The Sharing Economy: Creating Opportunities for Innovation and Flexibility”**

America has always led the world in innovation and technology. It's the ingenuity of the American people that has helped create the most prosperous nation in the history of the world.

That same ingenuity is what led to the rise of the sharing economy, which is changing the way we live, work, and connect.

The growth of the sharing economy may be relatively recent. But the idea behind it really isn't a new concept. For quite some time, people have exchanged goods and services, or shared their skills, time, or resources for a fee.

Think about it. For decades, people have found ways to earn extra income through babysitting, renting property, dog walking, holding garage sales, cleaning homes, or mowing a neighbor's lawn.

What's taking place in the sharing economy isn't much different. But the Internet has brought this type of economic activity to a whole new level, and it has empowered people from all sorts of backgrounds to put their entrepreneurial ideas into motion.

There is no question that this growing economic sector has improved the American quality of life. Consumers have more choices. People in need of transportation have more options. Families can easily rent out their home to help pay their mortgage. Individuals have a new way to sell their homemade goods and crafts.

The sharing economy has also helped start-up businesses get off the ground, and it has created new job opportunities that didn't exist before.

Not everyone is looking for a 9-5 job. More and more people are increasingly drawn to flexible work arrangements, and that's what attracts them to the sharing economy. They want to be their own boss, control their own schedule, or earn extra cash while pursuing an education.

The sharing economy has provided thousands of hardworking men and women the opportunity to do just that. Today, there are an estimated 3.2 million people working in the sharing economy. 79 percent are doing so on a part-time basis.

This is an industry that has really taken off. And as we have seen throughout our history, innovation often occurs and flourishes during challenging economic times, which is remarkable and should be celebrated. It's a testament to the strength of our economy and the resilience of the American people.

As the sharing economy continues to grow, we need to make sure outdated federal policies don't stand in the way. The self-employed individuals who rely on the sharing economy for work don't fit neatly into obsolete job categories defined in another era. So, there are important questions over how we can modernize policies to meet the needs of the future.

There are also questions over how sharing economy workers can gain access to affordable health care and prepare for a secure retirement. Not every answer can or should come from Washington. Innovation outside of Washington is needed to help tackle these challenges. And I have no doubt that the same creative minds behind the sharing economy will rise to the occasion.

Earlier this year, a bipartisan group of committee members visited the San Francisco area to meet with leaders in the technology industry. We saw the operations of sharing economy companies firsthand. It's my hope that today's conversation will build off that experience, inform our future policy discussions, and help all of us better understand the realities of this emerging workforce.

# # #