

Conclusion

- Despite being the most expensive, Manhattan witnesses the highest number of bookings, closely followed by Brooklyn, indicating the significance of these locations in guest preferences.
- The noticeable spike in 2013 prompts an investigation to uncover the reasons behind this anomaly, providing insights into external factors that may have influenced pricing during that period. Understanding the dynamics behind the price spike can offer valuable information for making informed decisions in future pricing strategies.
- Over the years from 2011 to 2019, there is a general decrease in average prices, prompting the need for hosts to understand season trends, customer preferences, and the importance of providing excellent services that justify prices. This strategic approach not only enhances guest satisfaction but also contributes to increased revenue.
- Single-listing hosts dominate the platform, particularly in Manhattan and Brooklyn, highlighting the competitive landscape for individual hosts.
- Beyond the popularity of specific neighborhoods, the conclusion underscores the importance of understanding seasonality, providing offers, and ensuring excellent services to stand out in the competitive market.
- Guests consistently show a preference for lower-priced listings, with a gradual increase in the volume of guests in these listings from 2011 to 2019, emphasizing the strategic importance of pricing for hosts.