AIRBNB - NYC

SUBMITTED BY :

CHITRA MORWAL

AGENDA

- Objective

- Background

- Key Findings

- Recommendations

- Appendix:
  - Data Sources
  - Data methodology
  - Data Model Assumptions

OBJECTIVE

Improve	Analyze market conditions
Improve	Understand our customer preferences
Provide	Take necessary measures

BACKGROUND

- Major decline in revenues due to pandemic in the last few months

- Restriction are lifting
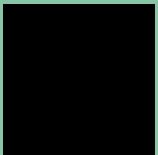
- People are travelling more

NEIGHBORHOOD WISE BUSINESS DISTRIBUTION

Private rooms are most popular throughout New York > 25 reviews per listing
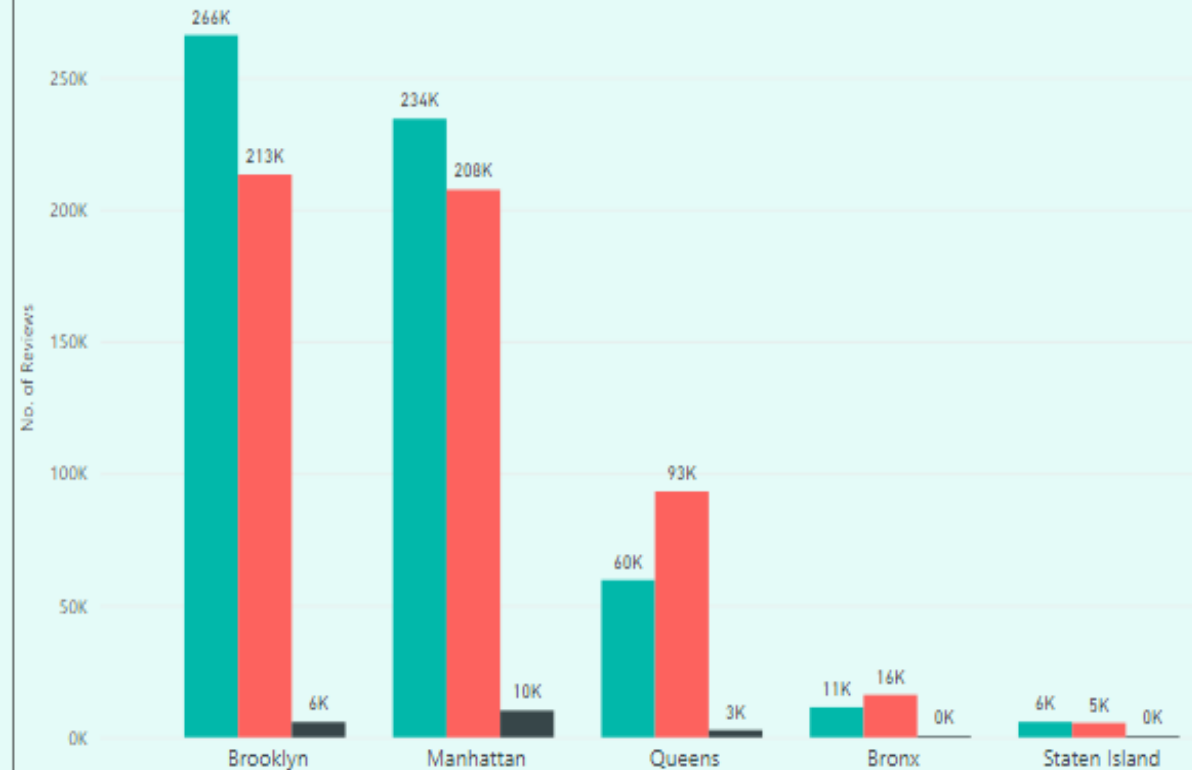
Entire home/apt are more popular in Manhattan & Brooklyn

Except Manhattan, all areas performed poorly in shared rooms with an average of 7.3 reviews per listing

Neighborhood Wise Business Distribution

Room Type ● Entire home/apt ● Private room ● Shared room

PRICING IN PREFERRED LOCATIONS

- Entire home/apt's price is ~100% more than private rooms except Brooklyn and Staten Island with ~150%

- Private room's price is ~10% more than shared rooms except Brooklyn and Manhattan with ~40%

- Manhattan is costliest overall and the cheapest are
  - Entire apt: Bronx
  - Private room: Staten Islands
  - Shared room: Brooklyn

RECOMMENDATIONS

- Acquire private rooms and entire apartments, especially in Staten Islands since it is popular

- Reducing the prices of entire apartments in Manhattan by at least 15% and increasing the price of private rooms in Queens by at least 10%

- Listings most popular have minimum number of nights requirement from 1-5 days and 30 days which should be showcased the most ordering them by properties which are available for most number of days to least

APPENDIX - DATA SOURCES:

Here is a snapshot of the data:

- Host listing information like host name, neighborhood, latitude and longitude

- Customer preference information like number of reviews and number of reviews per month

APPENDIX - DATA METHODOLOGY

- Used Power BI to visualize correctly to get insights

- Since outliers existed in price field, used median of price instead of mean for analysis purposes

- Find detailed methodology document below: Data Methodology.pdf

APPENDIX - DATA ASSUMPTIONS

- Used Reviews per Listing as the popularity measure to gain information on customer preferences

- Number of reviews assumed to be a base measure to find customer preferences

- Null values assumed to have no material impact on analysis

THANK YOU!!