Storytelling Case Study: Airbnb, NYC

Presented By:

Harish DV

Airbnb Background

As you know, Airbnb has experienced a decline in revenue over the past few months due to the COVID-19 pandemic. With restrictions lifting and travel slowly picking up again, it's important for us to make data-driven decisions to ensure that we are prepared for this change. I have analyzed the data and identified some important insights that could help increase our revenue. Today, I will be presenting these insights to you.
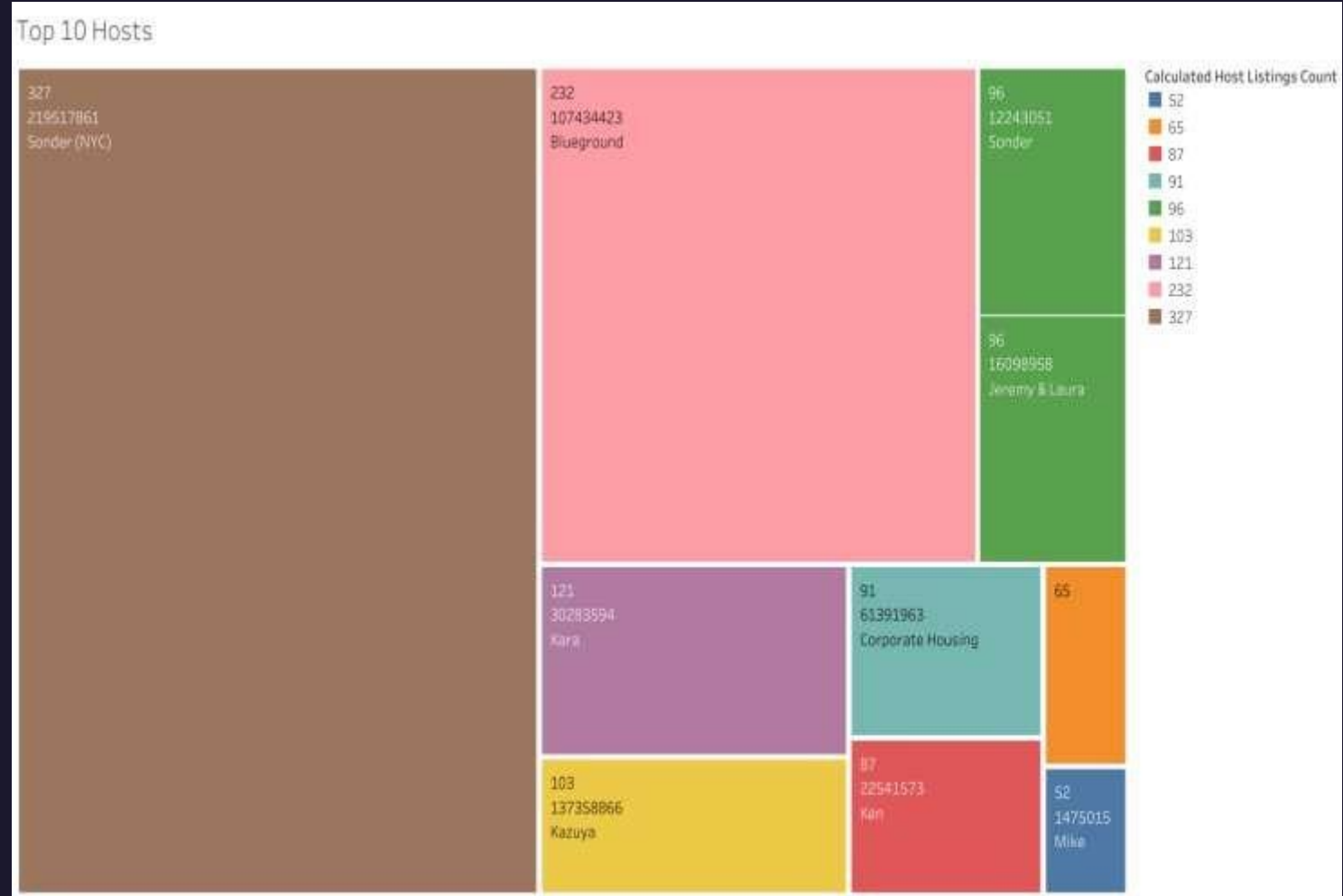
Objective

- Analyze the dataset to understand important insights to increase revenue.

- Determine which type of hosts to acquire more and where.

- Categorize customers based on their preferences.

- Identify the neighborhoods and pricing ranges to target.

- Determine the various kinds of properties that exist w.r.t. customer preferences.

- Suggest adjustments to existing properties to make them more customer-oriented.

- Identify the most popular localities and properties in New York currently.

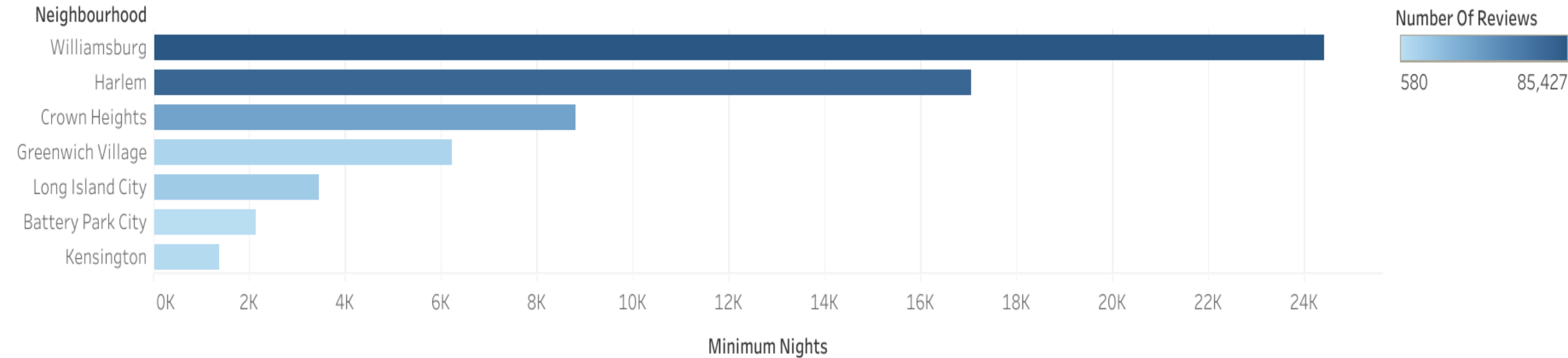- Determine how to get unpopular properties more traction.

Top 10 Hosts

- Host Sonder has been booked for most number of times i.e. 327
- Host Blueground is second most popular hosts
- There are other hosts like kara, Kazuya, Jeremy and laura, corporate housing, ken, pranjal, mike comes under top 10 hosts
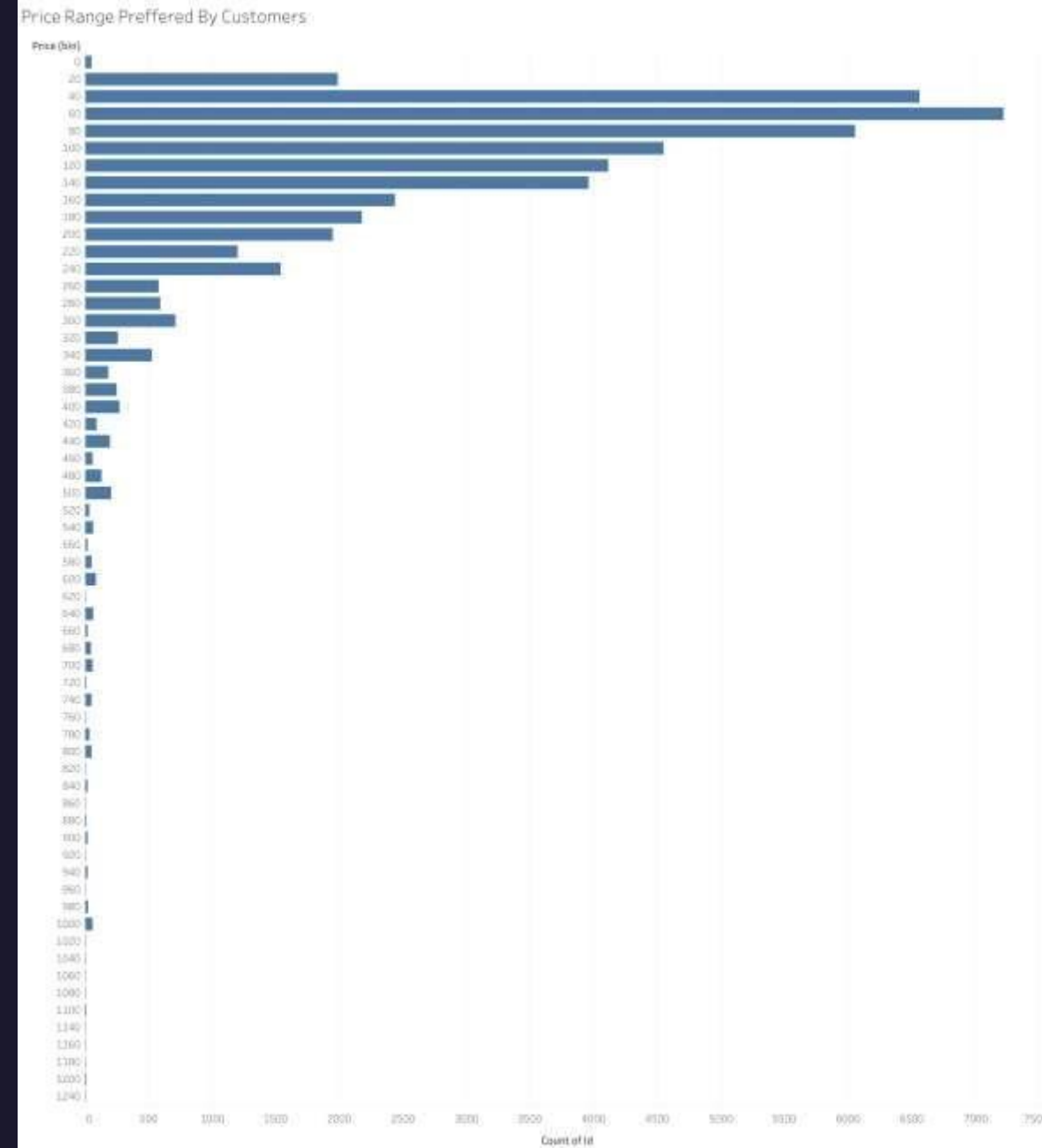
To Neighbourhoods for Airbnb Hosts to Target

Neighbourhood

Williamsburg

Harlem

Crown Heights

Greenwich Village

Long Island City

Battery Park City

Kensington

Minimum Nights: 0K, 2K, 4K, 6K, 8K, 10K, 12K, 14K, 16K, 18K, 20K, 22K, 24K

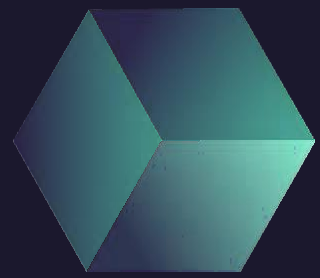**Number Of Reviews**: 580 — 85,427

Neighbourghoods for Airbnb to target

- Williamburg being the top Neighbourhood for Airbnb to target as they have high number of reviews and minimum nights.

- Harlem is second most popular Neighbourhood.

- There are other Neighbourhoods like Crown Heights, Greewich Village, Long Island City, Battery Park City, Kensington that Airbnb need top target.

Price Range Preferred By Customers

- We have taken the pricing preference based on a Volume of bookings done in a price range

- From the graph we can see that the most preferable price range for customers is $40 to $200

Price Range Preffered By Customers

Price of Room Type w.r.t. Neighbourhood Group

- Enitre home/apt in Manhattan is very expensive as compare to other Neighbourhoods, as I have taken only median price

- Private rooms for Manhattan and Brooklyn have the highest price.

- Shared rooms price in Manhattan is very high i.e. $69 and cheapest in Brooklyn i.e $36

Median Price of Room Type With Respect to Neighbourhood Group
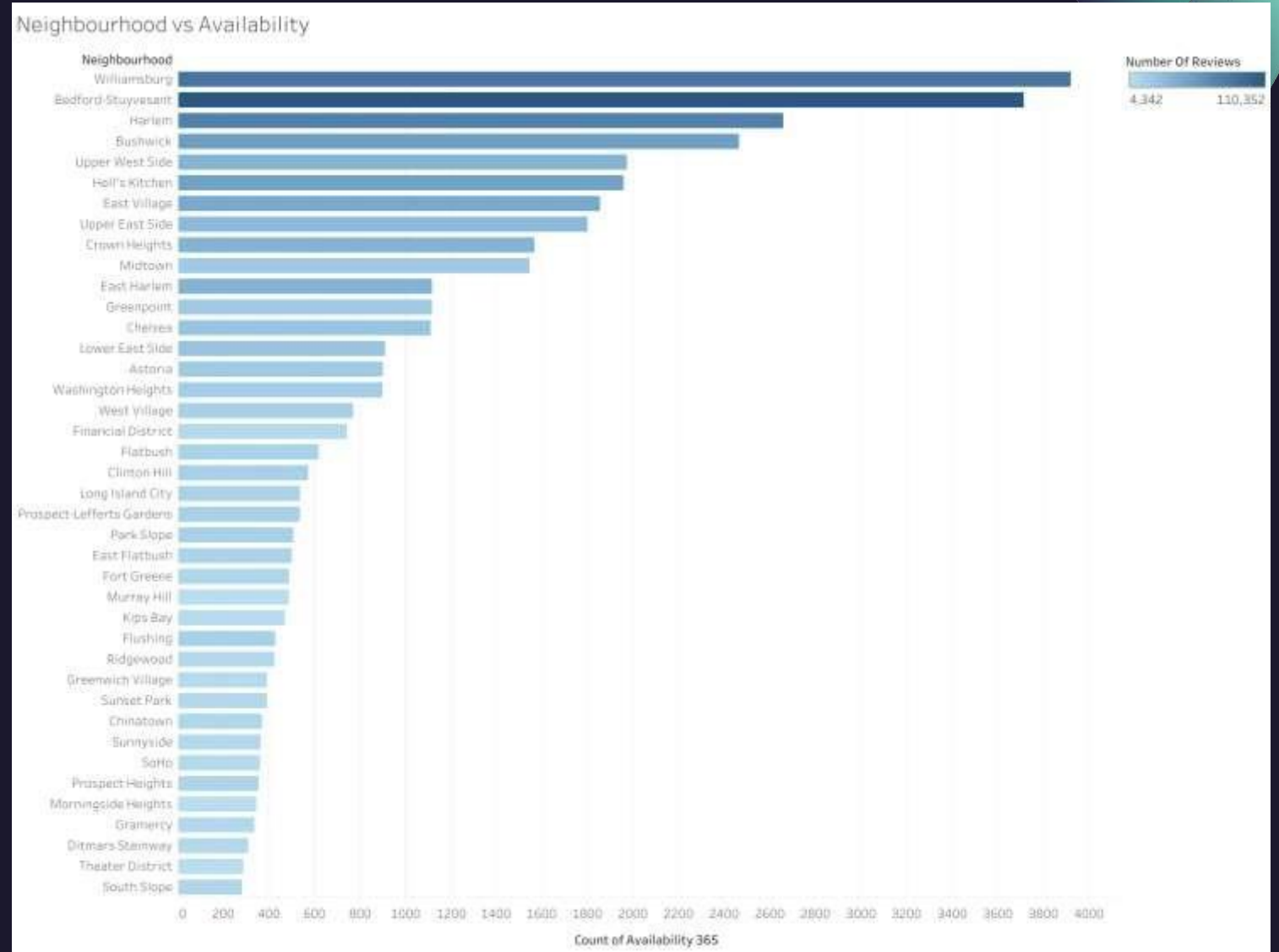
Average Room Price w.r.t. Number of Reviews

- Most of the people looking for Entire home/apt having average price $211.

- Private rooms are second most Searched with an average price of $90.

- Shared rooms are least searched with an average price of $70

Average Price of Room Type With Respect to Number of Reviews

Popular Neighbourhoods

- We see that Bedford-Stuyvesant from Brooklyn is the highest popular with 1,10,352 no of reviews in total followed by Williamsburg with high Availability.

- Harlem got the third highest no of reviews with high availability.

- The higher number of customer reviews imply higher satisfaction in these localities.

Neighbourhood vs Availability

Recommondations

Airbnb could focus on partnering with popular hosts like Sonder and Blueground to offer exclusive deals and packages to customers.

To cater to customer preferences, Airbnb could consider offering more listings in the popular price range of $40 to $200.

Airbnb could promote private rooms in Manhattan and Brooklyn, given their higher prices and popularity among customers.

To further increase customer satisfaction, Airbnb could consider providing more listings in popular neighborhoods like Williamsburg, Harlem, Crown Heights, Greenwich Village, Long Island City, Battery Park City, and Kensington.

Finally, Airbnb could look to improve the availability of entire home/apartment listings, given that they are the most popular type of accommodation searched for by customers.

Summary

Sonder is the most popular host on Airbnb with 327 bookings, followed by Blueground.

The top neighborhoods for Airbnb to target are Williamsburg and Harlem, followed by Crown Heights, Greenwich Village, Long Island City, Battery Park City, and Kensington.

The most popular price range for customers is $40 to $200.

Private rooms in Manhattan and Brooklyn have the highest prices, while shared rooms in Manhattan are the most expensive and cheapest in Brooklyn.

Most customers search for entire home/apartment with an average price of $211, followed by private rooms with an average price of $90, and shared rooms with an average price of $70.

Bedford-Stuyvesant from Brooklyn has the highest number of reviews, indicating higher satisfaction among customers.

Thank You

Harish DV,