



Revival of Airbnb navigating New York city's post covid era

Submitted By:


Harshavardhini J.S

Hrudya Sreejith

Karl Iwouno



Agenda

- ▶ Objective
 - ▶ Background Information
 - ▶ Key findings
 - ▶ Recommendations
 - ▶ Appendix – Data Methodologies
- 



Objectives



- ▶ Enhance the strategies for better operation of business post the pandemic period
- ▶ Improve the customers experience by providing better recommendations on time
- ▶ Analysing the user trends and preferences to optimize the Airbnb business



Background Information

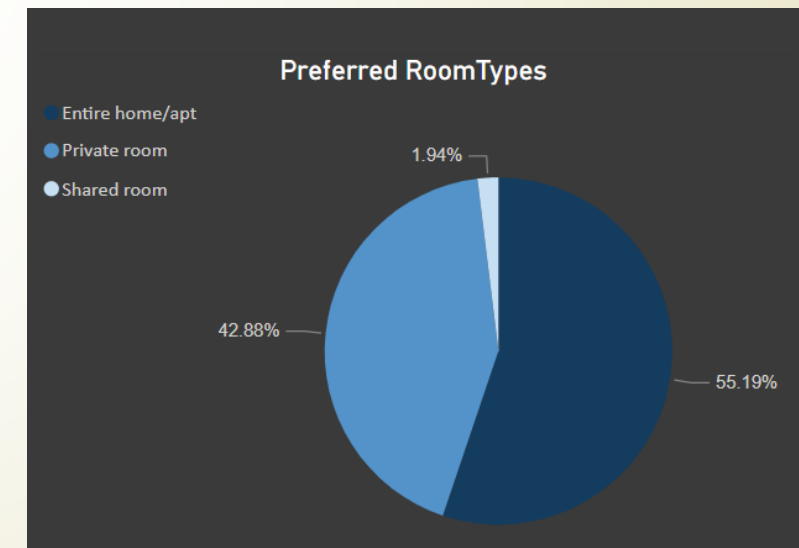
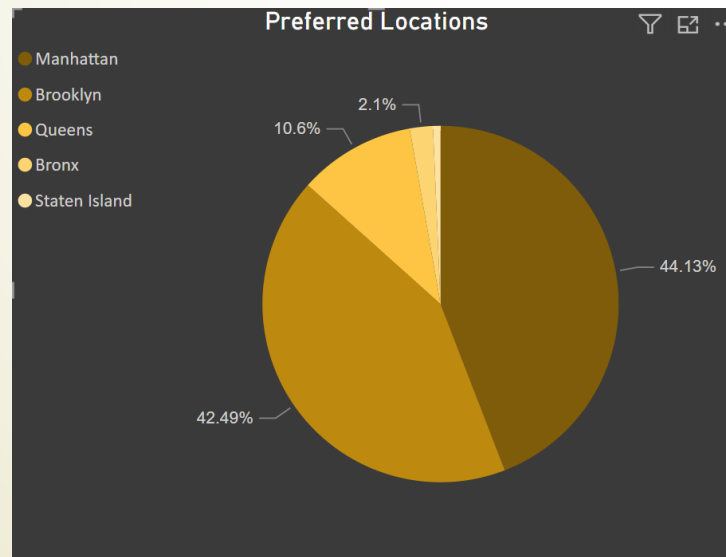
- ▶ There was a decline in Airbnb business due to travel restrictions in the covid-19 pandemic period
- ▶ Now, the restrictions have started lifting and people have started to travel more
- ▶ Hence the business should be operated in a optimized manner to recover the losses

Targeting Best property acquisitions

Manhattan is the most preferred location of almost 44% which is followed by Brooklyn with a slight change of 42% customers

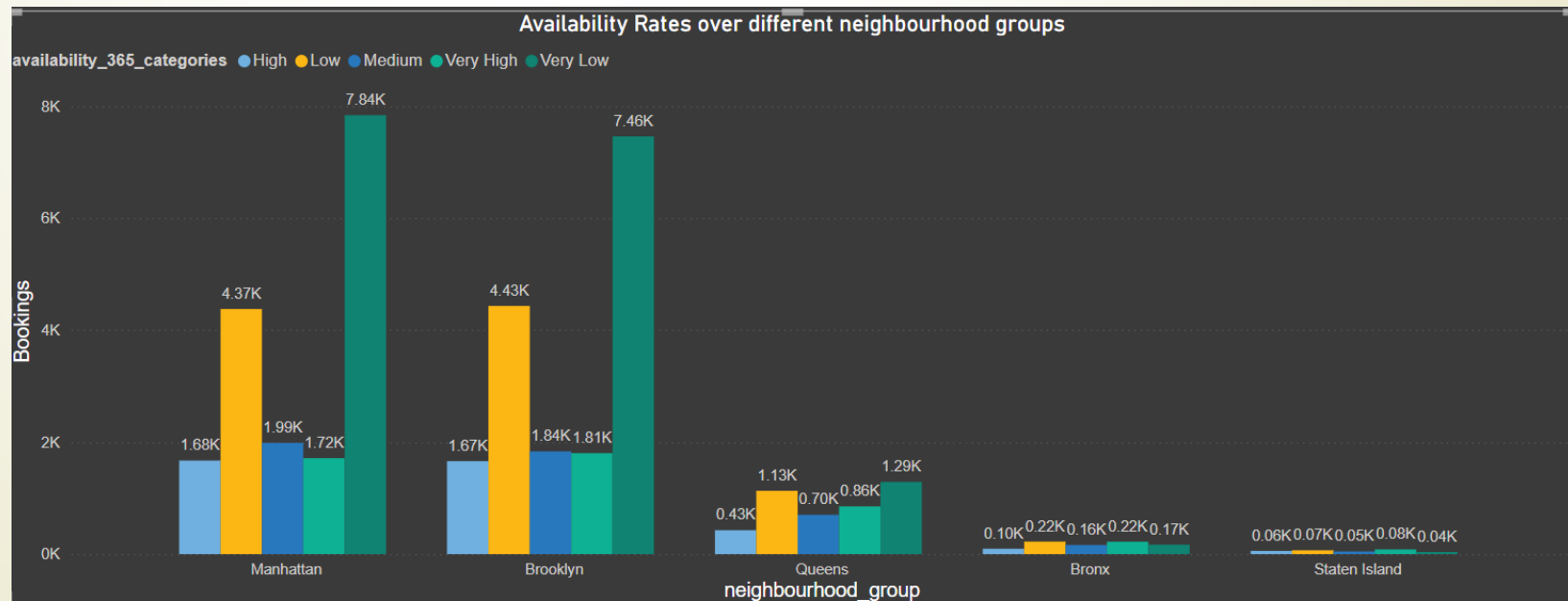
Many customers prefer to book Entire home/Apartment and Private room than the shared room which accounts to 98% of total shares

Focussing on buying more properties at better prices in these areas can improve the business



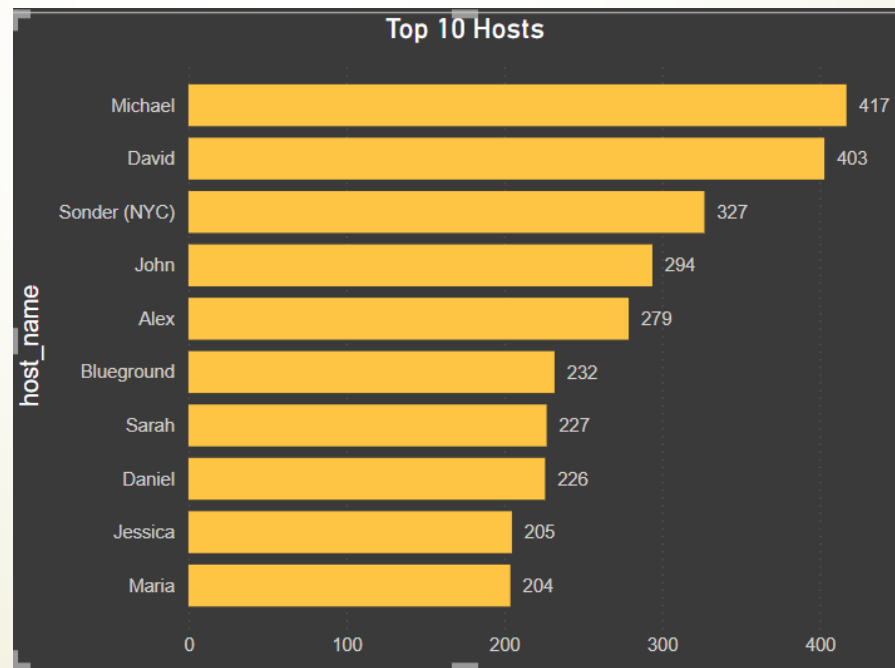
Availability rates of Neighbourhood groups

- ▶ The availability rates for booking were very low which is less than or equal to 1 days in Manhattan showing 7.84KK hosts followed by Brooklyn showing 7.46K hosts
- ▶ Implying a huge demand of Airbnb's in these areas compared to others
- ▶ Hence Property acquisition in these neighbourhood groups can create better business opportunities



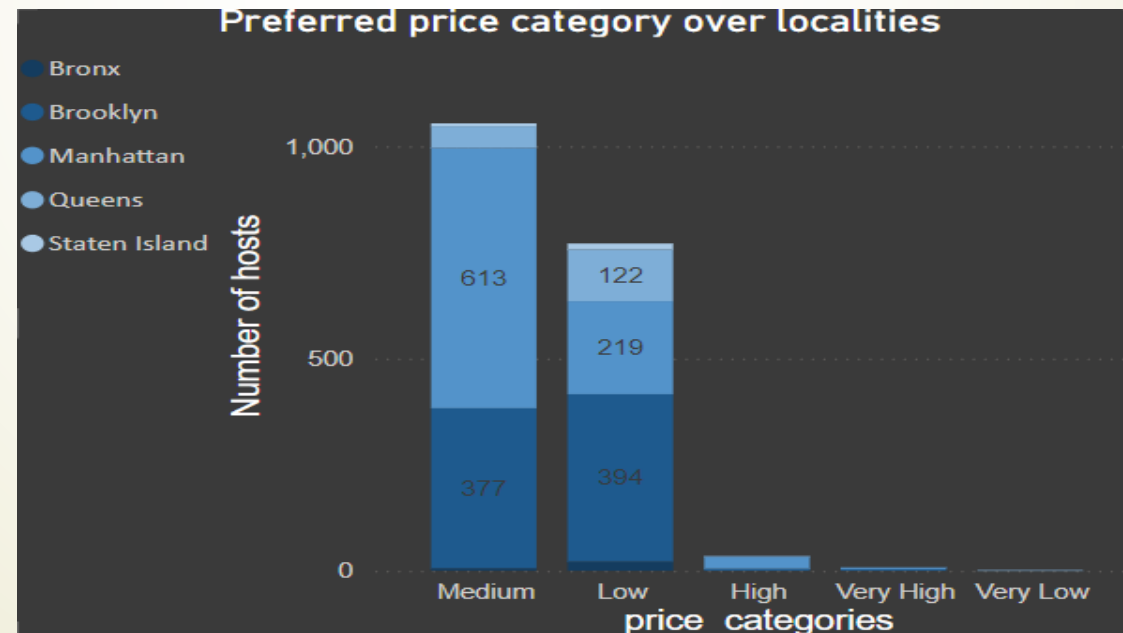
Highly Targeted hosts

- ▶ Michael is the host who made highest number of bookings with 417 bookings followed by David with 403 bookings
- ▶ Improve the customer experience by targeting the top 10 hosts with personal recommendations



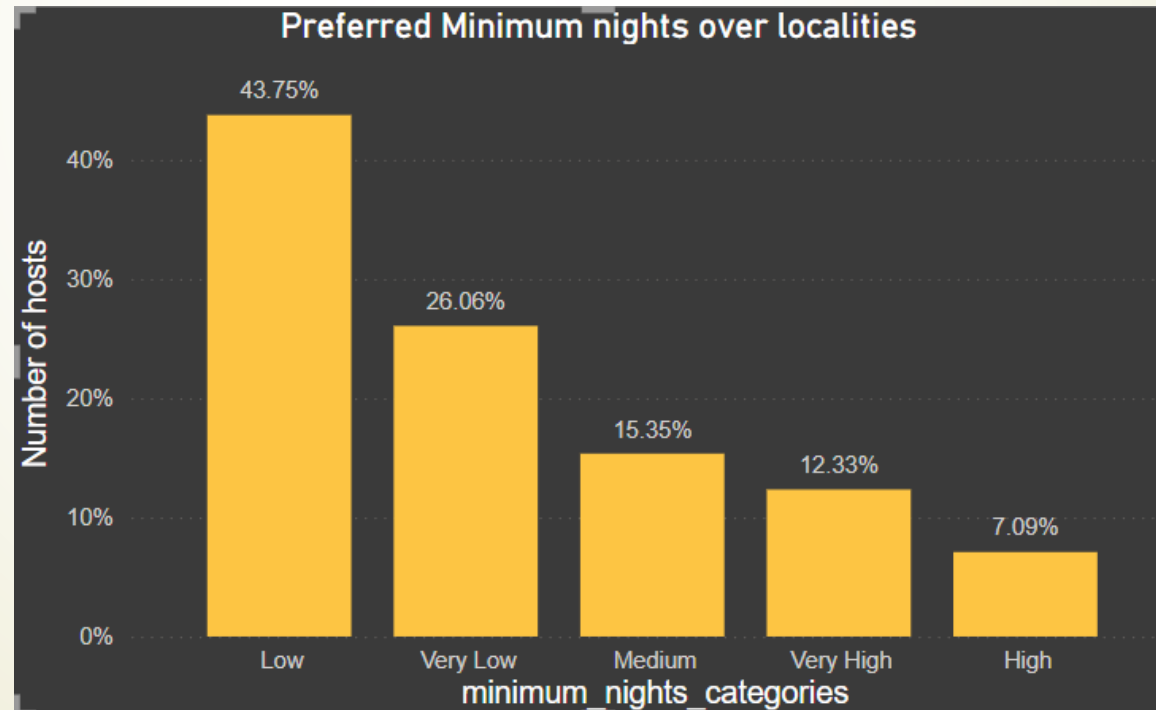
Customer Preferences

- ▶ Medium Price category customers which amounts to less than or equals 500 are the highest in Manhattan
- ▶ Low category amounting to less than or equals 100 and Medium Price category customers are the highest in Brooklyn
- ▶ Medium and Low Price categories shows majority of the customer's preference neighbourhood groups



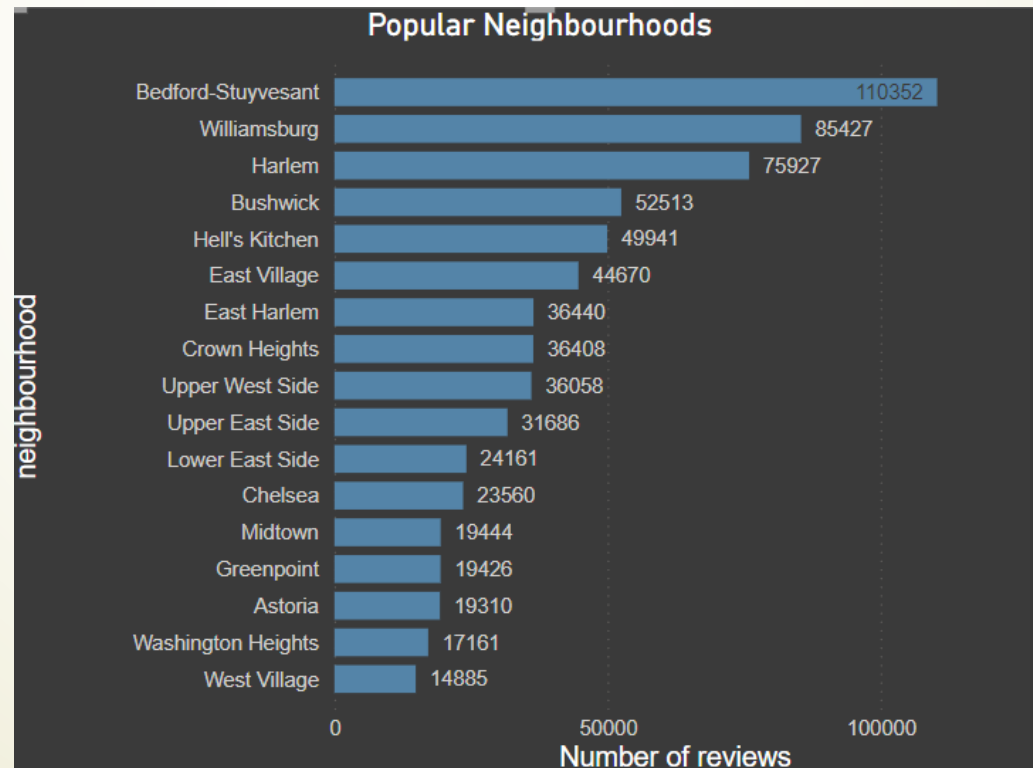
Bookings in Localities

- ▶ Preferred Minimum booking of customer is mostly low which is equal to or less than 3 nights
- ▶ This category shows 784 bookings contributing 43.75% of the total bookings



Popular Neighbourhood

- Major customers prefer Bedford-Stuyvesant based on the number of reviews given for each neighbourhood





Recommendations



- ▶ Neighbourhood groups of Manhattan followed by Brooklyn is best suited for Property acquisition
- ▶ These places show low availability rates for bookings creating a huge demand for new properties.
- ▶ Majority of the customers prefer Medium and Low Price categories and less than or equal to 3 minimum nights booking.

Appendix

- Data Preparation:
- Removed null values from the data
- Dropped insignificant columns
- Created new columns by binning categories
 - Availability_365_categories
 - Minimum_nights_categories
 - Number_of_reviews_categories
 - Price_categories
- Data Methodology:



Microsoft Word
Document