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

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Agenda

- Objective
- Background Information
- Key findings
- Recommendations
- Appendix

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

Data Preparation

- Removed null values from the date

- Dropped insignificant columns

- Created new columns by binning categories
  - Availability_365_categories
  - Minimum_nights_categories
  - Number_of_reviews_categories
  - Price_categories

Targeting Best property acquisitions

Manhattan is the most preferred location which is followed by Brooklyn

Many customers prefer to book Entire home/Apartment than the others

Focussing on buying more properties at better prices in these areas can improve the business
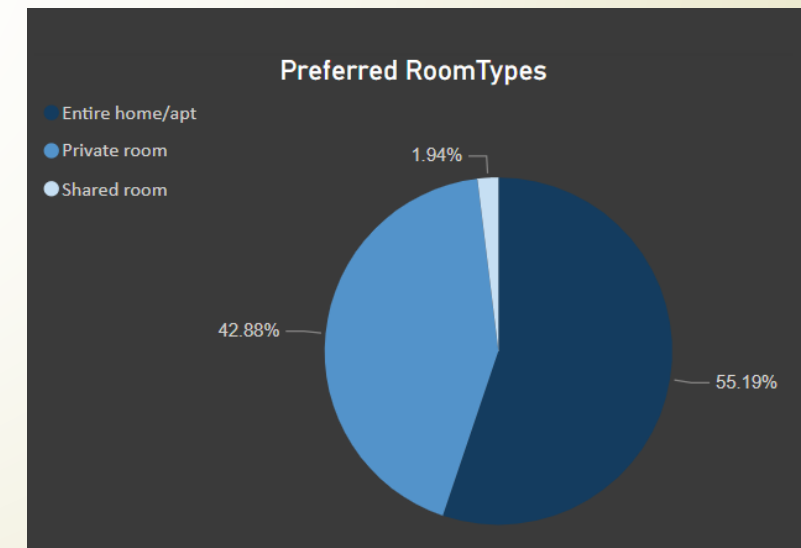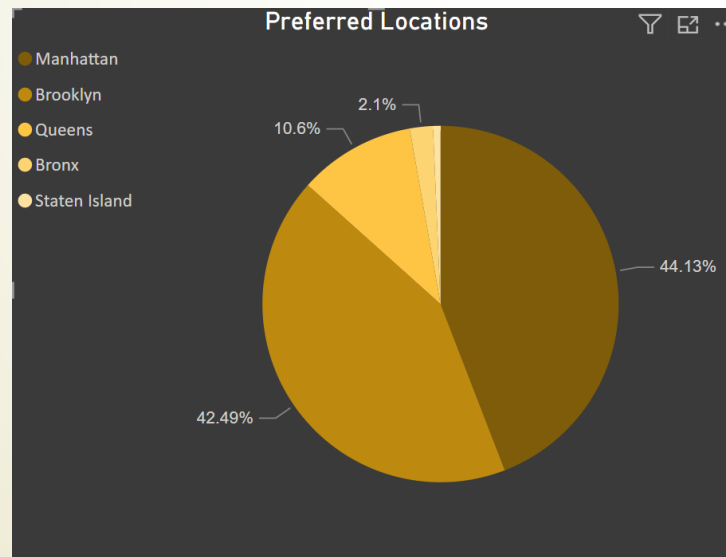
Availability rates of Neighbourhood groups

- The availability rates for booking were very low in Manhattan followed by Brooklyn

- 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


Availability Rates over different neighbourhood groups
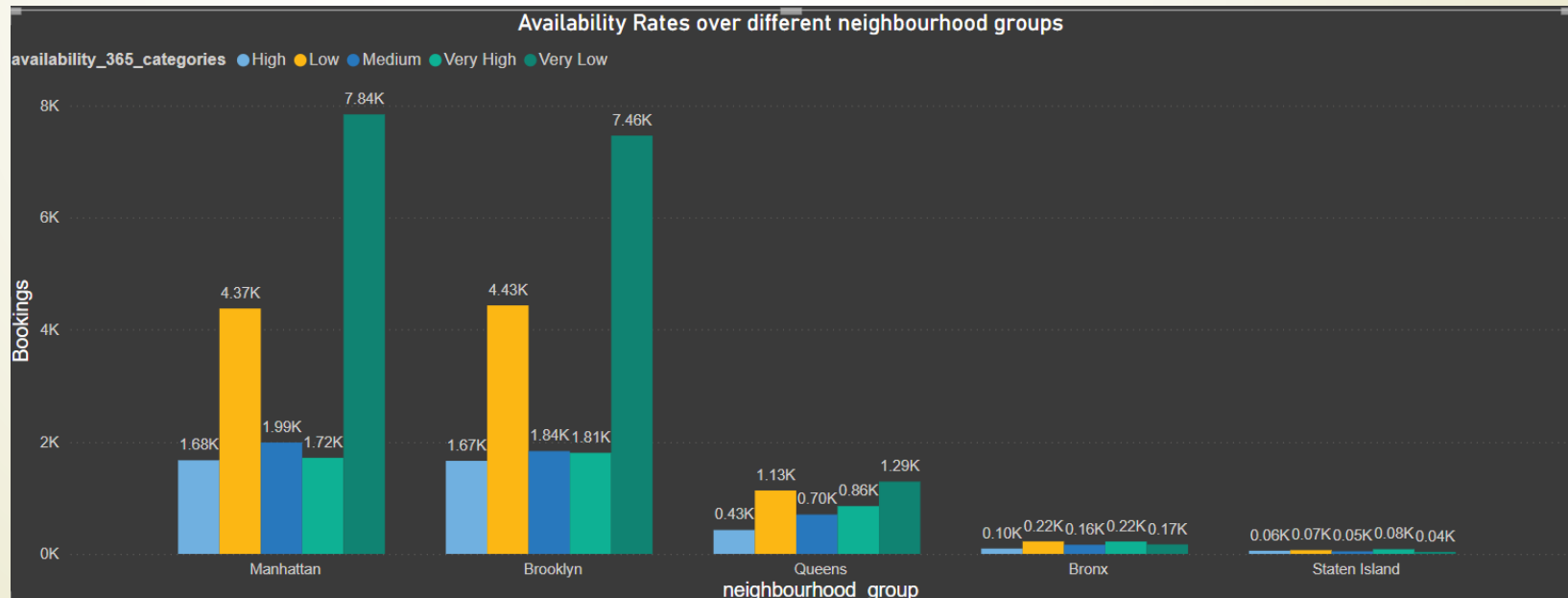
Highly Targeted hosts

- Michael is the host who made highest number of bookings followed by David.

- Improve the customer experience by targeting the top 10 hosts with personal recommendations
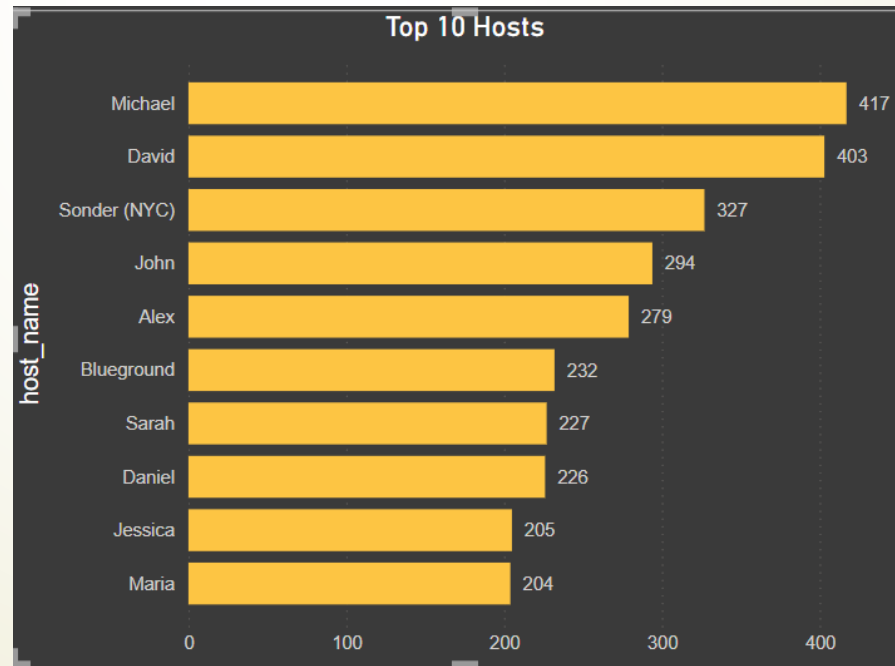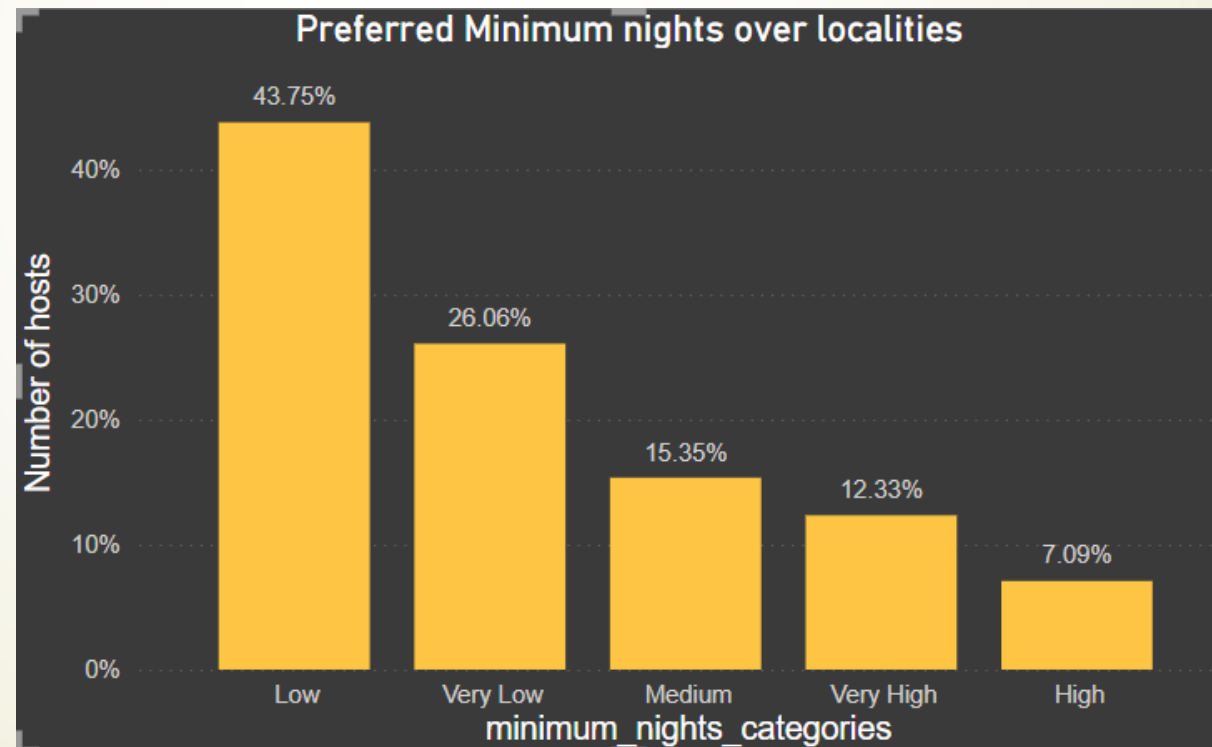
Customer Preferences

- Medium Price category customers are the highest in Manhattan

- Low and Medium Price category customers are the highest in Brooklyn

- Medium and Low Price categories are the most customer's preference neighbourhood groups
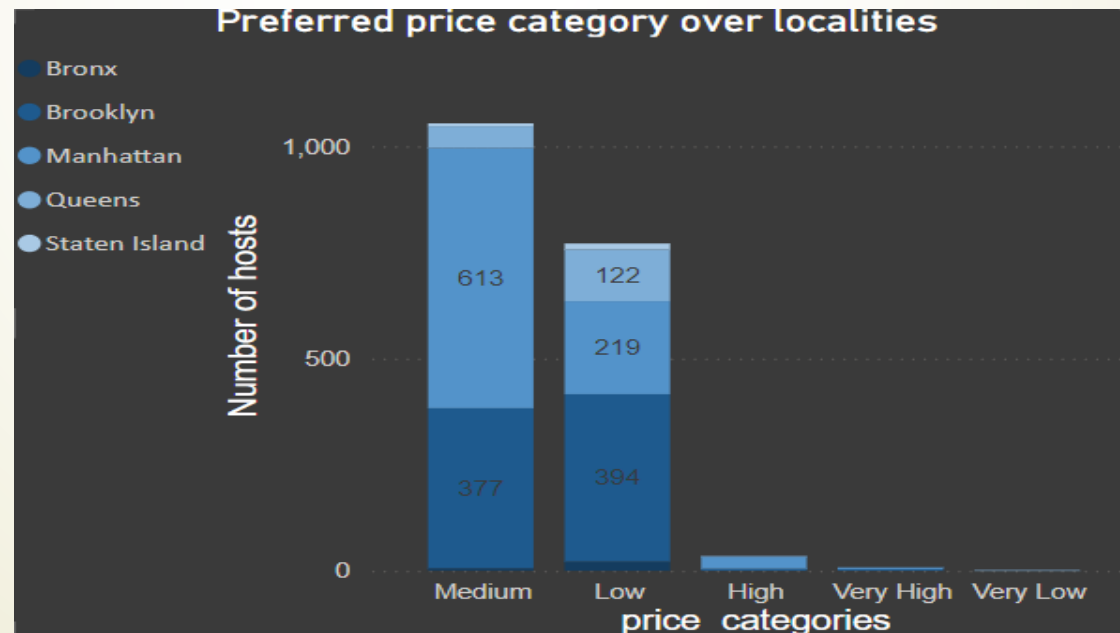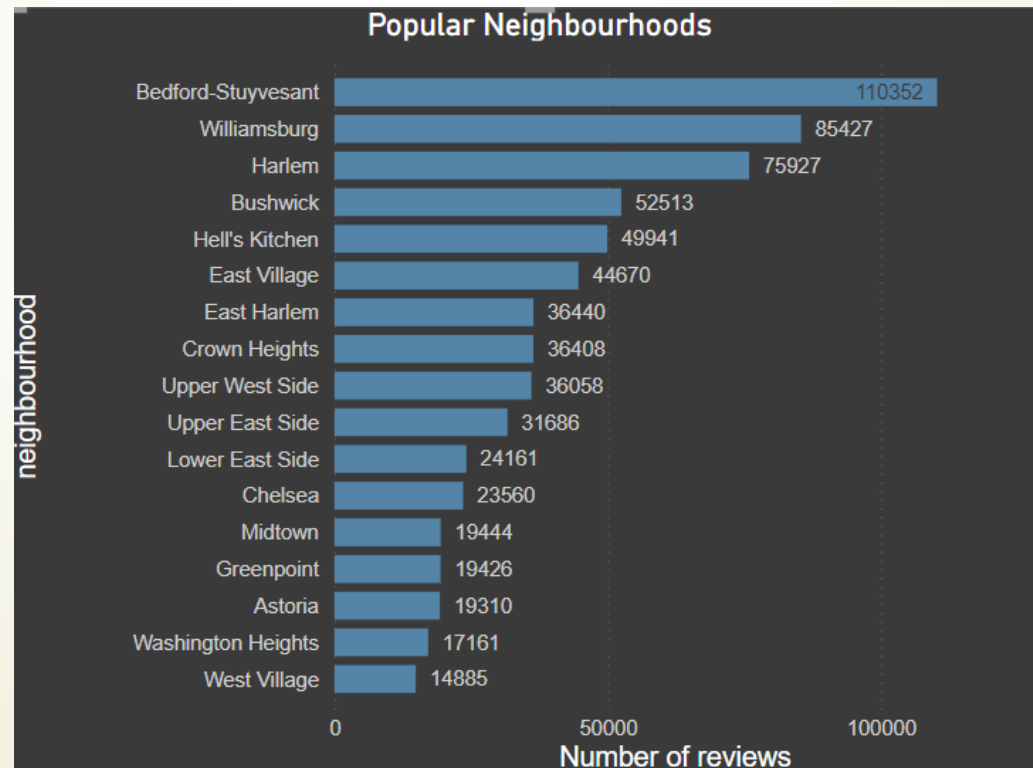
Bookings in Localities

- Preferred Minimum booking of customer is mostly low which is equal to or less than 3 nights

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:

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- Data Methodology:

Microsoft Word
Document