

OPTIMIZING GROWTH STRATEGIES: LEVERAGING AIRBNB, NYC'S DATA INSIGHTS FOR ENHANCED DECISION-MAKING



airbnb



PRESENTED BY:

AKHILA KOLAN | APEKSHA KHARE | KESHAV MUNDRA

AGENDA



OBJECTIVE

BACKGROUND AND PROBLEM STATEMENT

KEY INSIGHTS

RECOMMENDATIONS

APPENDIX

OBJECTIVE



UNCOVER

- Uncover customer preferences and needs through room type analysis for personalized offerings.

IDENTIFY

- Identify high-demand neighborhoods for host acquisition and property expansion.

OPTIMIZE

- Optimize pricing strategies based on booking distribution and price analysis for revenue growth.

BACKGROUND AND PROBLEM STATEMENT



BACKGROUND

- The COVID-19 pandemic has significantly impacted the travel industry, leading to a major decline in revenue for Airbnb. As travel restrictions are gradually lifted and people regain confidence in traveling, Airbnb aims to rebound and maximize revenue opportunities.

PROBLEM STATEMENT

- Address the revenue decline faced by Airbnb during the pandemic by leveraging data insights to identify key areas of improvement and revenue growth opportunities.
- Airbnb wants to gain a deeper understanding of customer preferences, including room types, pricing ranges, and neighborhood preferences, to tailor its offerings and optimize the order of property listings for maximum traction and customer satisfaction.



KEY FINDINGS AND INSIGHTS

Insight 1

- Top Hosts analysis for Strategic Acquisition Insights

Insight 2

- Unpopular Properties Optimization

Insight 3

- Price-based Customer Segmentation

Insight 4

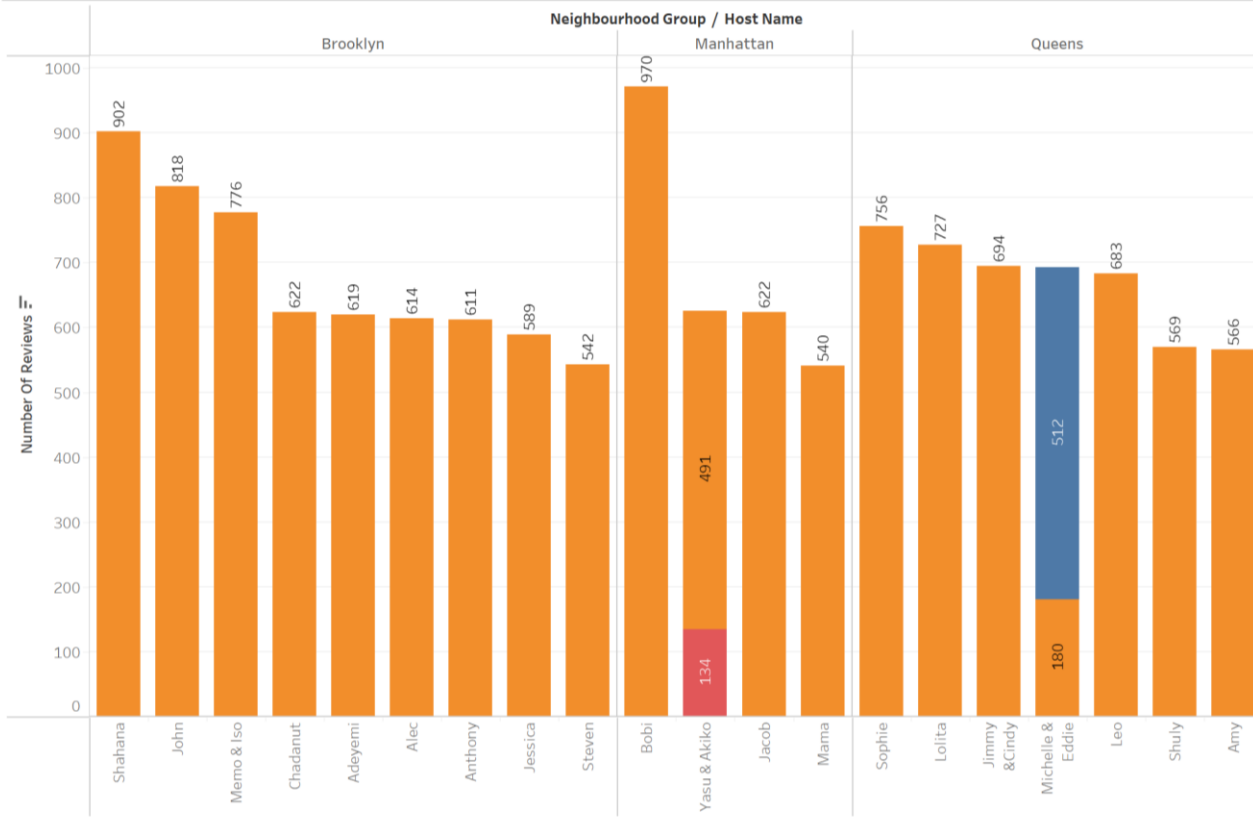
- Customer Preference by Room Types: Booking Patterns and Accommodation Choices

Insight 5

- Customer Preference Over Time: Most Popular Localities

KEY INSIGHTS FROM TOP 20 HOSTS FOR STRATEGIC ACQUISITION

Which type of hosts to acquire more and where?
Analysis of Top 20 Hosts for Strategic Acquisition Insights



Room Type Preferences

- Private rooms dominate the offerings of the top 20 hosts, emphasizing the high demand for this accommodation type.

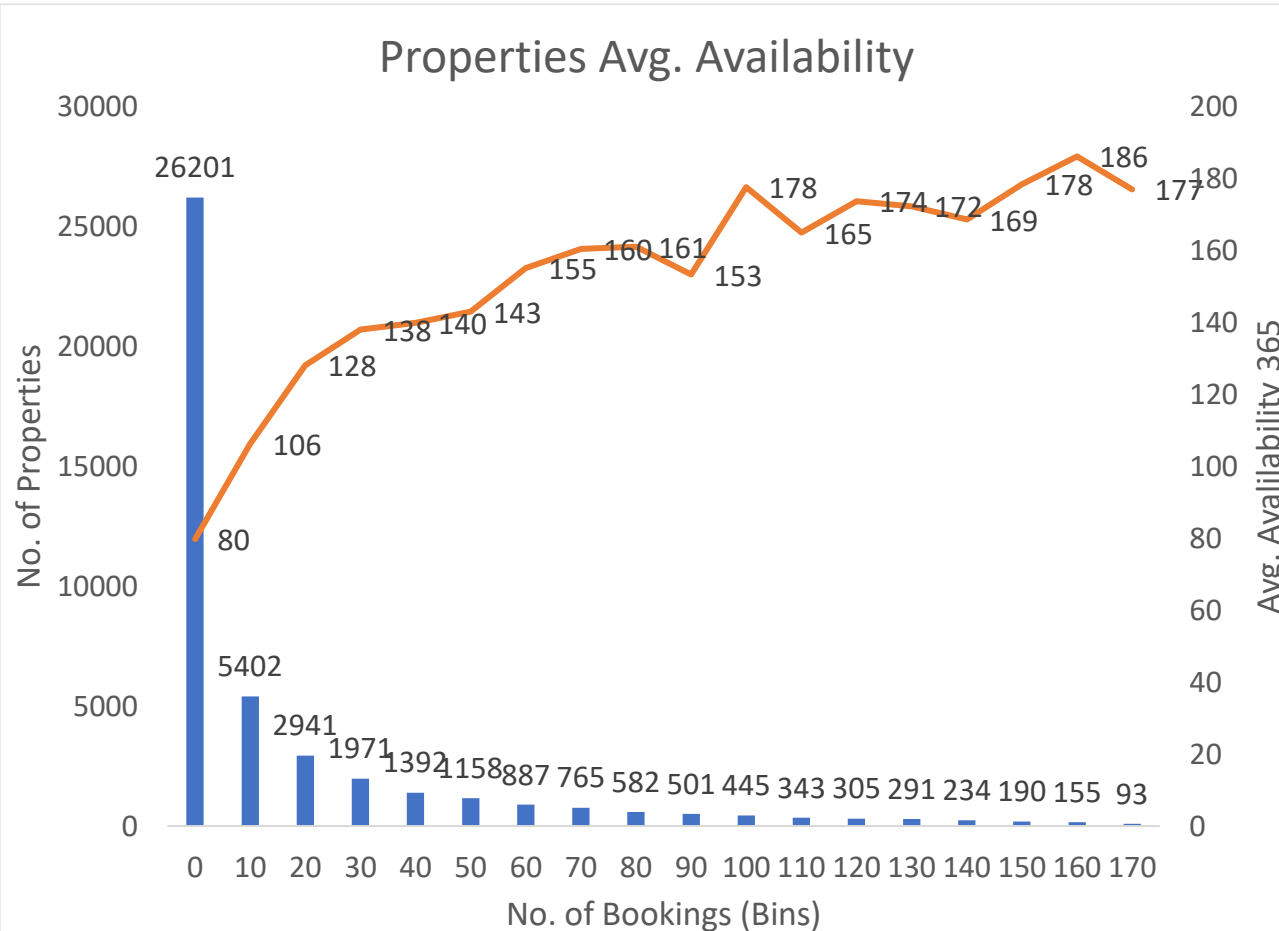
Neighborhood Opportunities

- Brooklyn and Queens emerge as thriving neighborhoods among the top hosts. These areas exhibit strong booking activity and present excellent opportunities for host acquisition.

Price Sensitivity & Diversity

- Manhattan has the highest average price, indicating a demand for upscale accommodations. In contrast, Brooklyn and Queens offer a mix of moderate and lower-priced listings, appealing to budget-conscious travelers.

UNLOCKING BOOKINGS POTENTIAL: THE IMPACT OF AVAILABILITY



The Role of Availability in Bookings Success

- Availability plays a crucial role in influencing the number of bookings.

Optimizing Property Availability

- Implement strategies to efficiently manage and optimize property availability to maximize occupancy rates and revenue potential.

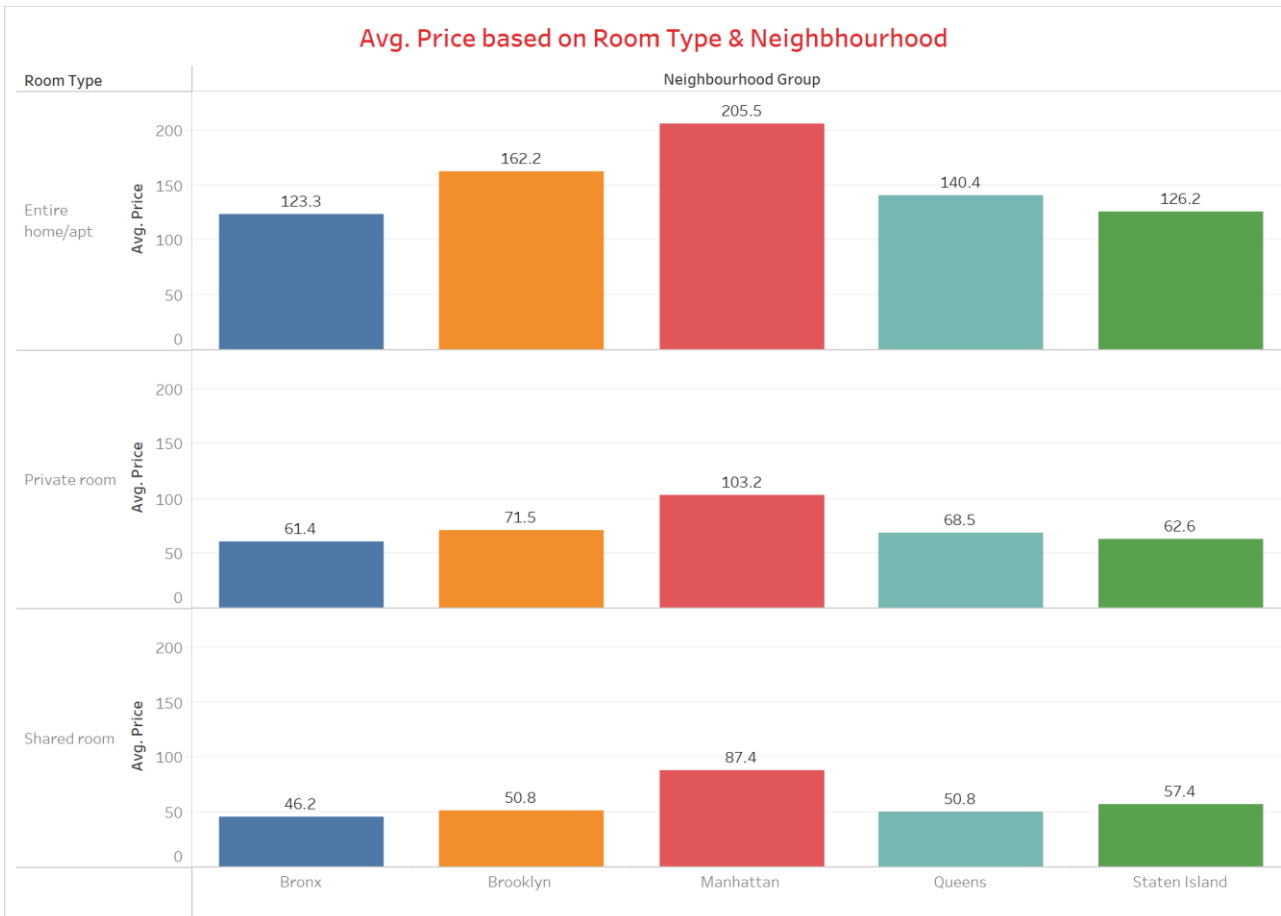
Strategic Scheduling and Planning

- Implement an organized schedule to maximize occupancy while maintaining desirable availability levels.

Enhance Visibility in Peak Periods

- Adjust availability during high-demand periods to attract more potential guests.

PRICE-BASED CUSTOMER SEGMENTATION: PREFERENCES FOR ROOM TYPES AND NEIGHBOURHOODS



Manhattan

- Target the high-end market with upscale accommodations, leveraging the highest average prices.

Brooklyn

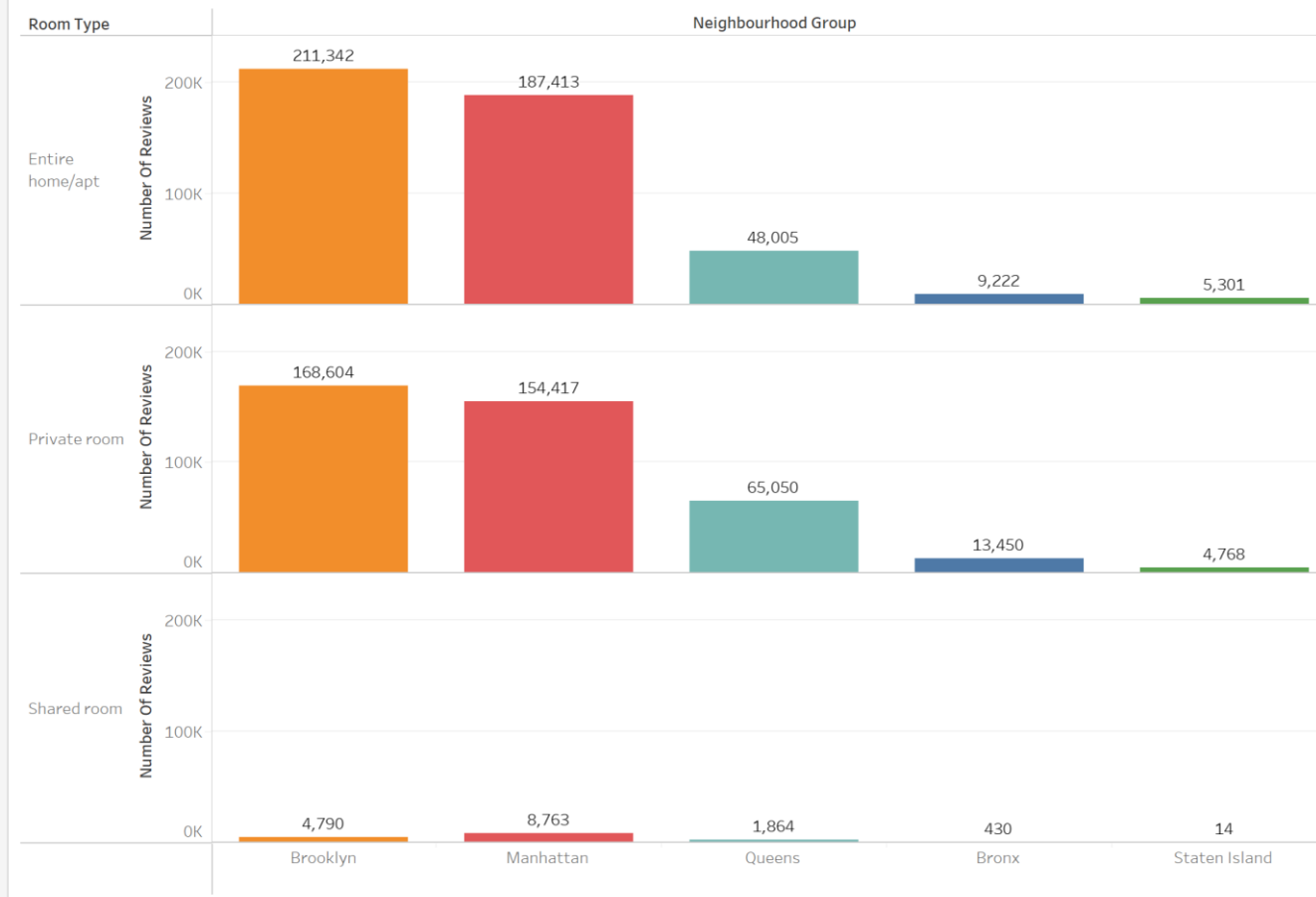
- Capture the segment seeking a balance of affordability and quality, utilizing the moderate average prices.

Queens, Bronx, and Staten Island

- Budget-friendly options for price-sensitive customers.

CUSTOMER PREFERENCE BY ROOM TYPES: BOOKING PATTERNS AND ACCOMMODATION CHOICES

Customer Preference by Room Types based on Number of Bookings across Neighborhoods



Entire Home/Apartment

- Highest number of bookings indicate strong customer demand for private and exclusive accommodations.

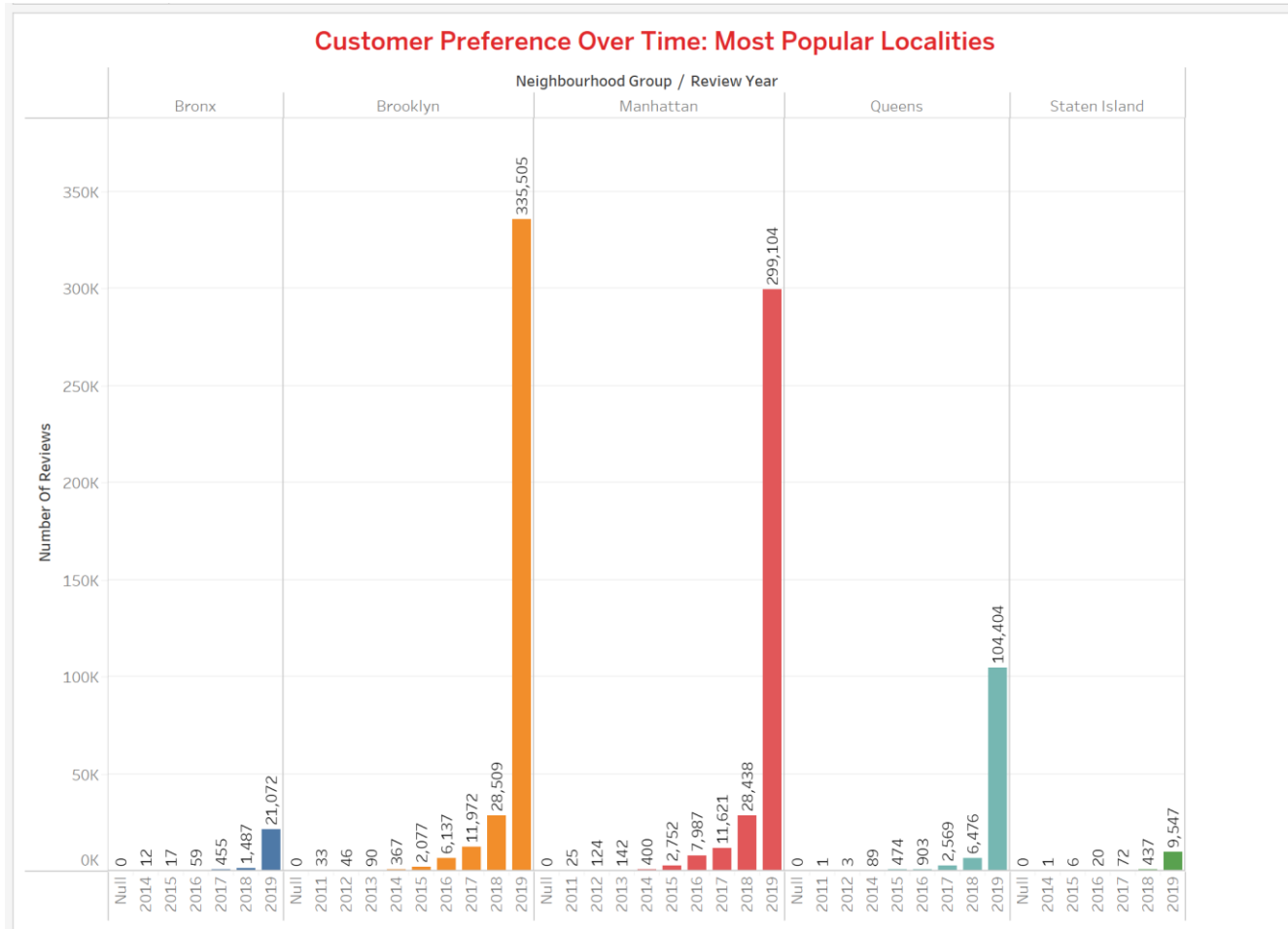
Private Rooms

- Significant number of bookings suggest customer preference for affordable and comfortable private spaces within shared properties.

Shared Rooms

- Lower number of bookings indicate a smaller customer preference for shared accommodations, possibly due to a desire for more privacy and personal space.

CUSTOMER PREFERENCE OVER TIME: POPULAR LOCALITIES



Brooklyn and Manhattan

- Consistently highest number of reviews in recent years.
- Attracting a large customer base.

Queens: Growing Popularity

- Notable increase in reviews over time.
- Emerging as a popular choice for customers.

Strategic Property Acquisition

- Enhance portfolio through strategic property acquisition in popular neighborhoods.

APPENDIX



Original Data Source

- Provides information on the sources of the data used in the analysis.

Data Preprocessing Workflow

- Python code that outlines the steps taken to clean, transform, and prepare the raw data for analysis.

Data Exploration in Excel

- Includes various calculations, charts, and insights derived from the data for further exploration and decision-making.

Tableau Analysis

- Interactive visualizations and dashboards created in Tableau for data exploration and presentation purposes.

Methodology Document

- Outlines the analytical approach, sequence and methodology used.

THANK YOU FOR YOUR ATTENTION



AKHILA KOLAN

- ✉ • akki.kolan@gmail.com
- in • <https://www.linkedin.com/in/akhila-kolan-524999227/>

APEKSHA KHARE

- ✉ • khareapeksha700@gmail.com
- in • <https://www.linkedin.com/in/apeksha-khare-b3ab62242/>

KESHAV MUNDRA

- ✉ • keshavmundra04@gmail.com
- in • <https://www.linkedin.com/in/keshavmundra/>