

# Airbnb: Company Overview and Recent Developments

**Summary:** Founded in 2008 (conceived 2007) by Brian Chesky, Joe Gebbia and Nathan Blecharczyk [en.wikipedia.org](https://en.wikipedia.org), Airbnb has grown into the world's largest short-term rental platform. It offers lodging (entire homes, private rooms, boutique hotels) and travel experiences via a global community of hosts and guests. As of 2024–2025, Airbnb reports over **8 million active listings** in 220+ countries, with more than 5 million hosts and over 2 billion guest arrivals [news.airbnb.com](https://news.airbnb.com) [s26.q4cdn.com](https://s26.q4cdn.com). The company went public in Dec 2020 (IPO price \$68, opened \$146) with a peak market cap over \$100 billion [reuters.com](https://reuters.com); as of May 2025 the stock trades near \$125 (market cap ~\$79B) [marketbeat.com](https://marketbeat.com). Financially Airbnb has returned to consistent profitability: Q4 2024 revenue was \$2.5 B (+12% YoY) with \$461 M net income [s26.q4cdn.com](https://s26.q4cdn.com), and Q1 2025 revenue \$2.3 B (+6%) [news.airbnb.com](https://news.airbnb.com). The platform generates most revenue via booking and service fees charged to hosts and guests [en.wikipedia.org](https://en.wikipedia.org) [investopedia.com](https://investopedia.com).

Airbnb's rapid growth has drawn both admiration and scrutiny. It dominates the short-term rental market (roughly 40–44% share in the U.S. market [rentalscaleup.com](https://rentalscaleup.com)) but faces competition from major OTAs (Booking.com has ~6 M listings [onlinemarketplaces.com](https://onlinemarketplaces.com); Expedia's Vrbo has ~2 M [rentalsunited.com](https://rentalsunited.com)) and traditional hotels. Key industry trends — remote work travel, emphasis on local/unique experiences, and sustainability — continue to reshape demand [airdna.co](https://airdna.co) [rentresponsibly.org](https://rentresponsibly.org).

Meanwhile, many cities have imposed strict regulations on home-sharing (e.g. New York's Local Law 18; Barcelona's ban on STR licenses by 2028) [nyc.gov](https://nyc.gov) [rentalscaleup.com](https://rentalscaleup.com). Critics highlight community impacts (housing shortages, rising rents, overtourism), safety and fraud risks, and hotel-industry backlash [travelpirates.com](https://travelpirates.com) [case.house.gov](https://case.house.gov).

Despite these challenges, Airbnb is investing in new technologies and services. It has rolled out AI features (e.g. an AI-powered "Photo Tour" tool, and the late-2023 acquisition of AI startup GamePlanner.AI [news.airbnb.com](https://news.airbnb.com)), expanded its product line (Airbnb Experiences since 2016 [news.airbnb.com](https://news.airbnb.com); plus new categories like "Airbnb Rooms" and a Co-Host network [news.airbnb.com](https://news.airbnb.com) [news.airbnb.com](https://news.airbnb.com)), and committed to sustainability (net-zero emissions by 2030 [news.airbnb.com](https://news.airbnb.com)). Looking ahead, Airbnb expects continued growth driven by global travel

demand, longer “live-and-work” stays, and its push to offer more than just accommodations news.airbnb.com . However, risks remain from regulatory pressure, intensified competition, and macroeconomic headwinds.

## Company Background

Airbnb was **born in 2007** when two roommates in San Francisco (Chesky and Gebbia) hosted three guests on air mattresses in their loft, and was officially founded in 2008 by Brian Chesky, Joe Gebbia and Nathan Blecharczyk en.wikipedia.org . Originally called *AirBed & Breakfast*, the company raised early funding through Y Combinator in 2009 and quickly expanded beyond San Francisco. Key milestones include launching the mobile app and global expansion (Germany in 2011), debuting the **Airbnb Experiences** (local tours) category in 2016 news.airbnb.com , and going public in December 2020 (IPO raised \$3.5B at a \$100B+ valuation) reuters.com . In 2024, Airbnb achieved its 5 millionth Superhost news.airbnb.com and reported that its 8 M+ listings are spread across 220+ countries news.airbnb.com news.airbnb.com .

Airbnb’s **leadership** team remains led by co-founder Brian Chesky (CEO) and co-founder Nathan Blecharczyk (Chief Strategy Officer). Joe Gebbia is also recognized as a co-founder. In early 2024, long-time finance executive Ellie Mertz became CFO cfobrew.com . The company is headquartered at *888 Brannan Street*, San Francisco. In Oct 2024 Airbnb announced it extended the lease on this global HQ through 2037 news.airbnb.com . The open-atrium campus features a collaborative workspace (image above) and reflects the company’s roots. As of mid-2025, Airbnb employs several thousand people worldwide (over 7,000 pre-2020) and maintains offices in major regions.

## Business Model

Airbnb operates as a two-sided marketplace for travel accommodation and experiences en.wikipedia.org . It **generates revenue** primarily through service and booking fees on each transaction en.wikipedia.org investopedia.com . Hosts pay roughly a **3% commission** on each booking (plus optional fees like cleaning) investopedia.com , while guests pay a service fee averaging around **14%** of the booking subtotal investopedia.com . In total, Airbnb earned over \$8–9 B in revenue in 2024 (revenue tripled since IPO s26.q4cdn.com ), largely from these transaction fees. Additional

revenue comes from add-on services (e.g. “Airbnb for Work” corporate travel tools, and fees for premium offerings like Airbnb Plus and Airbnb Luxe, though these are smaller segments).

Airbnb’s **core services** include:

- **Lodging rentals:** The flagship offering lets guests rent homes, apartments, boutique hotels, cabins, etc. on a short-term basis. Listings range from individual rooms to entire houses. In 2024 the platform surpassed *8 million active lodging listings* news.airbnb.com.
- **Experiences & services:** Since 2016 Airbnb Experiences, hosts can offer guided tours, classes and activities news.airbnb.com. In 2023–25 the company expanded this with new categories like **Icons experiences** (celebrity-hosted tours) and **Airbnb Services** (housing services like cleaning) news.airbnb.com news.airbnb.com.
- **Platform features:** To drive bookings, Airbnb provides tools like instant booking, reviews, Superhost status (1M hosts as of 2023 news.airbnb.com), and guarantees (e.g. *AirCover* – a \$1M damage protection for hosts – introduced in 2021 news.airbnb.com). The company continually upgrades its app and search (for example, an overhaul in 2023 enabled new offerings beyond accommodations) news.airbnb.com.

Airbnb focuses on **user engagement and trust**: it maintains 24/7 support, a review/rating system, secure payment processing, and safety initiatives (e.g. verifying listings, banning unauthorized parties) to build confidence. During COVID-19 Airbnb launched special programs (Frontline Stays for health workers, Online Experiences) to maintain engagement. Its community guidelines and risk management (e.g. anti-discrimination *Project Lighthouse* in 2020) also shape operations. Overall, Airbnb’s platform fosters repeat usage by leveraging peer reviews, personalization, and continuous innovation, keeping hosts and guests active on the site.

## Market and Industry Context

**Competitors:** Airbnb operates in the global travel accommodations market. Its main direct competitors are other short-term rental marketplaces: **Booking.com** (part of Booking Holdings) lists over 6 million vacation homes as well as hotels onlinemarketplaces.com, **Vrbo** (Expedia Group) has ~2 million listings rentalsunited.com, and others like Agoda and HomeToGo. In many markets Airbnb competes indirectly with traditional hotel chains (Marriott, Hilton, etc.) and

niche platforms (such as Plum Guide, Sonder). Industry analysts note Airbnb leads the sector – e.g. one property-manager survey found Airbnb held about 40–43% of U.S. vacation rental share, versus ~21% for Vrbo and ~8% for Booking.com [rentalscaleup.com](#) .

**Market Share & Position:** Airbnb is the largest home-sharing platform globally. As of 2025 it has *over 8 million listings* [news.airbnb.com](#) and *5 million hosts* [s26.q4cdn.com](#) worldwide, far surpassing rivals in scale. Its broad inventory and brand recognition (founded on a “belong anywhere” ethos) give it a leading market position. For context, Expedia Group reported ~2 million Vrbo properties and Booking Holdings ~6M homes [rentalsunited.com](#) [onlinemarketplaces.com](#) . Overall, short-term rentals are a fast-growing segment: industry estimates value the global market at ~\$135 billion in 2024 [rentresponsibly.org](#) . Airbnb’s share of the “alternative accommodations” market is thus substantial – often estimated at one-fifth to one-quarter of the entire vacation rental industry [lodgify.com](#) .

**Key Trends:** Several travel and hospitality trends are shaping Airbnb’s market:

- **Travel Demand & Diversity:** After post-pandemic recovery, global travel (both domestic and international) remains strong. People are traveling more frequently, including offpeak and mid-week. Longer “work-from-anywhere” and “bleisure” trips have grown, as remote workers book extended stays. Airbnb has noted growth in long-term stays (28+ nights) and work-friendly listings, reflecting this shift [s26.q4cdn.com](#) .
- **Experience-Driven Travel:** There is a continued demand for authentic, local experiences. Airbnb’s launch of Experiences (activities hosted by locals) in 2016 [news.airbnb.com](#) and recent “Icons” series [news.airbnb.com](#) cater to travelers seeking more than just accommodations. Niche segments like luxury rentals (*Airbnb Luxe*) and “spooky stays” (thematic listings) are gaining popularity.
- **Sustainability & Well-being:** Environmental awareness and responsible travel have become more prominent. Airbnb emphasizes lower-carbon stays (e.g. shared homes vs. large hotels) and has set a corporate net-zero by 2030 target [news.airbnb.com](#) . Industry reports highlight climate change as a key factor affecting travel trends [airdna.co](#) .
- **Regulations & Compliance:** Governments worldwide are imposing stricter rules on home sharing, which in turn influences market availability. Many cities cap rental days, require registrations, or limit license numbers. (For example, the world’s largest city short-term rental markets are tightening rules – see below). These regulatory shifts can constrain supply growth and encourage a focus on regulated destinations.

- **Technology & Distribution:** Online booking continues to dominate (~59% of travel market share [rentresponsibly.org](https://rentresponsibly.org)). Platforms like Airbnb increasingly use AI for search and personalization (machine learning to recommend listings, AI photo tours) to stay competitive. There's also a trend toward channel diversification: hosts use multiple platforms (Airbnb, VRBO, Booking.com) and even direct websites to reach guests. Airbnb itself is expanding its B2B offerings (Airbnb for Work, Airbnb Friendly Buildings).

In summary, Airbnb sits at the intersection of strong travel demand and evolving consumer tastes, but must navigate a complex regulatory landscape and competition from both other OTAs and hotels. Its broad base of listings and innovation focus help maintain its dominant position.

## Financial Overview

Airbnb is publicly traded (NASDAQ: ABNB) and has shown robust financial performance. Since its Dec 2020 IPO, **revenue and bookings have roughly tripled** [s26.q4cdn.com](https://s26.q4cdn.com). Notably, Airbnb turned profitable in 2022, reporting \$834M net income in Q3 2022 (the first year with full-year net profit). In 2024 Airbnb continued this trend: **full-year gross booking value** (GBV) was \$81.8 B (up ~12% YOY) [s26.q4cdn.com](https://s26.q4cdn.com), reflecting 491 million nights and experiences booked.

The company reported \$4.5 B in free cash flow for 2024 (a 40% FCF margin) [s26.q4cdn.com](https://s26.q4cdn.com).

Recent quarterly results demonstrate continued growth:

- **Q4 2024:** Revenue \$2.50 B (up 12% YoY) [s26.q4cdn.com](https://s26.q4cdn.com). Net income \$461 M (19% margin), turning around from a prior-year loss (which included one-time tax charges) [s26.q4cdn.com](https://s26.q4cdn.com). Adjusted EBITDA \$765 M. FCF \$458 M (18% of revenue).
- **Q1 2025:** Revenue \$2.30 B (up 6% YoY, or 11% ex-foreign exchange/calendar) [news.airbnb.com](https://news.airbnb.com). Net income \$154 M (7% margin). Adjusted EBITDA \$417 M (18% margin). FCF \$1.8 B (78% margin, due to timing of receipts) [news.airbnb.com](https://news.airbnb.com). Notably, total bookings (paid by guests) in Q1 2025 were \$25 B [news.airbnb.com](https://news.airbnb.com), showing resilience across economic conditions.

**Stock Performance:** Airbnb's stock (ticker ABNB) debuted above expectations and has traded between roughly \$100–200 in the years since IPO. It closed near \$145 on its first day

(Dec 2020) [reuters.com](#) . As of mid-2025, shares trade around \$120–125 [marketbeat.com](#) , giving a market capitalization on the order of \$70–80 B. Analysts note that Airbnb's valuation (roughly 20–30x forward P/E as of 2025) reflects expectations of continued growth. The company has returned capital via buybacks – it repurchased \$3.5 B of stock in trailing 12 months (reducing its share count from 677M to 660M) [news.airbnb.com](#) .

**Profitability Trends:** Airbnb's profit margins have been healthy. Pre-IPO (2020) the company was investment-heavy with modest net margins, but since 2021 it has generated strong operating leverage. In 2024, net income margin ranged ~15–20% per quarter [s26.q4cdn.com](#) , and Airbnb posted its highest-ever trailing free cash flow. The trajectory suggests Airbnb is moving from a rapid-growth startup to a mature, cash-generative business. Management emphasizes disciplined spending on new product investment while sustaining profitability. Overall, Airbnb's financials show solid revenue growth, strong cash flow, and improving margins – key strengths for investor confidence.

## Regulatory and Legal Challenges

Airbnb's business model faces intense regulatory scrutiny. Many cities worldwide have passed laws to curb short-term rentals, citing housing and community concerns. Key examples:

- **New York City:** Local Law 18 (effective Jan 2022) requires hosts to register listings and bans platforms from booking unregistered units [nyc.gov](#) . In practice (enforced Sept 2023), this means most NYC Airbnb listings must be owner-occupied and registered, effectively cutting available stock. Hosts face steep fines for non-compliance.
- **Barcelona (Spain):** In 2024–2025 the city enacted one of the strictest measures globally: phasing out all STR licenses by November 2028 [rentalscaleup.com](#) . Spain's Constitutional Court upheld this ban (March 2025), affirming that Barcelona will not issue new licenses and will let existing ones expire [rentalscaleup.com](#) . This means roughly 10,000 apartments in Barcelona will be removed from the tourist rental market [rentalscaleup.com](#) .
- **Santa Monica & San Francisco (California):** Santa Monica only allows "hosted" rentals (owner must be present) and has strict registration. [travelpirates.com](#) San Francisco requires hosts to register and caps total licensed units. Both cities levy fines for illegal rentals.

- **Berlin (Germany):** Berlin restricts whole-home rentals; hosts must register and share approvals with platforms. Unauthorized listings risk fines up to €500,000 [travelpirates.com](#) . Similar registration and cap rules exist in Paris (120-day limit on primary residences) and Amsterdam (host registration mandatory).
- **Others:** Newer regulations are emerging globally. Vienna capped rentals at 90 days/year from July 2024 [travelpirates.com](#) . Las Vegas bans any short-term rental unless the owner lives in the unit [travelpirates.com](#) . In Asia, cities like Tokyo and Seoul require host registration and taxes. Many destinations now levy occupancy taxes on Airbnb stays. Airbnb, for its part, states it has remitted over \$13 B in taxes globally through partnerships and automated collection [news.airbnb.com](#) .

Compliance with these rules is complex and costly. Airbnb has responded by building tools (e.g. a **City Portal** launched in 2020 for governments to monitor listings [news.airbnb.com](#) ) and by adjusting its platform (e.g. blocking unregistered listings in NYC). In some cases, the company has challenged laws; in 2024 it began legal appeals or negotiations (e.g. offering a data-driven regulatory proposal to Barcelona when the ban was announced [rentalscaleup.com](#) ).

The **legal environment** also includes lawsuits and policy debates. Airbnb and its hosts have sued cities or contested fines in court (e.g. Denver, Boston cases). Conversely, hospitality groups and city officials lobby for stricter laws. The regulatory patchwork means Airbnb's available supply and revenue can vary sharply by region. Managing these challenges — from paying local taxes to enforcing caps — is an ongoing issue for Airbnb and shapes where and how fast it can grow.

## Criticisms and Controversies

Airbnb has drawn criticism on social and safety fronts:

- **Community/Housing Impact:** In many cities, residents blame Airbnb for driving up rents and removing long-term housing from the market. Studies cited by critics find that an increase in Airbnb units correlates with higher rent and home prices. Hotels and neighborhood groups claim Airbnb constitutes "unfair competition," arguing that shortterm rentals escape the zoning, licensing and tax rules that apply to traditional hotels

[case.house.gov](#) . For example, in Jersey City campaigners (supported by hotel lobbies)

successfully limited STRs to protect affordable housing [case.house.gov](#) . Opponents say “a bunch of people are using [housing] as a vacation rental” at the expense of locals [case.house.gov](#) . Protests and ballot initiatives have popped up in places like Barcelona, New York, and Hawaii. Airbnb counters by citing the economic benefits for hosts (extra income) and argues most hosts rent out a spare room rather than entire investment buildings.

- **Safety and Fraud:** There have been notable incidents fueling safety concerns: unauthorized “party houses” in residential neighborhoods (one deadly shooting in 2019 led Airbnb to ban such events) [businessinsider.com](#) ; fraud cases where scammers pose as hosts or guests; and occasional tragedies (e.g. structural failures or theft at rentals). Critics point to the difficulties of policing millions of peer-to-peer listings. Airbnb has introduced measures like verified IDs, guest emergency support lines, and now an “Airbnb Rapid Response Team” to handle on-site crises. It also strictly forbids party bookings and unwanted house rules violators (removing guilty guests or hosts) [businessinsider.com](#) . Still, safety lapses (guest disputes, discrimination complaints, illegal hoteling) remain flash points.
- **Hotel Industry Backlash:** The traditional hotel industry views Airbnb as a disruptive rival. Trade groups like the American Hotel & Lodging Association (AHLA) have lobbied for regulation and transparency, labeling Airbnb’s operations as “unfair competition” for avoiding hotel rules [case.house.gov](#) . Hotels push for equal taxes and stricter enforcement (e.g. AHLA has criticized Airbnb’s voluntary tax collection deals [ahla.com](#) ). Some municipal bodies have even threatened to revoke Airbnb’s business licenses over alleged cooperation issues. In response, Airbnb highlights its role in democratizing travel lodging and funding communities.
- **Community Relations:** Beyond housing, neighbors sometimes resent tourists in residential areas. Issues of noise, garbage, and cultural clashes have sparked local ordinances (e.g. “registration of neighborhood concerns” programs). Airbnb has launched community-awareness campaigns and a neighborhood support line, but critics still portray the company as prioritizing growth over resident well-being.

Overall, the controversies center on balancing the economic upside of Airbnb for hosts and travelers against social costs. The company’s reputation has been hurt at times by highprofile incidents and by the perception of corporate advocacy over community interests. Airbnb acknowledges these issues and often engages in PR or policy efforts to address them (for instance, funding research or committing to local housing initiatives).



# Innovations and Strategic Moves

Airbnb continues to innovate its platform and expand strategically:

- **Product & Technology Innovations:** Airbnb has rebuilt its app and backend (2021–2023) to enable new features. It leverages AI and data science: e.g. in late 2023 it launched an **AI-powered “Photo Tour”** feature to help guests preview listings [news.airbnb.com](https://news.airbnb.com), and it acquired *GamePlanner.AI* (Nov 2023) – a startup founded by a co-founder of Siri – to bolster its AI capabilities [news.airbnb.com](https://news.airbnb.com). The company also rolled out machine-learning tools for pricing recommendations and fraud detection. On user experience, Airbnb introduced map-based search with “Categories” (2022) and a new “Rooms” option (Summer 2023) for affordable single-room rentals [news.airbnb.com](https://news.airbnb.com). It expanded services via the 2024 Winter Release of a **Co-Host Network**, allowing professional property managers to list local co-hosts within the app [news.airbnb.com](https://news.airbnb.com).
- **New Offerings:** In addition to lodgings and experiences, Airbnb has branched into related services. Its **Airbnb Experiences** (launched 2016) connects travelers with local activities [news.airbnb.com](https://news.airbnb.com). The **Airbnb Icons** series (2024) offers premium guided tours by celebrities. In May 2025, Airbnb announced “**Airbnb Services**”, a suite of services (cleaning, online booking) available through the platform [news.airbnb.com](https://news.airbnb.com). It continues to grow niche offerings (e.g. remote work amenities, pet-friendly stays, and boutique hotel partnerships under “Airbnb Boutique”).
  - **Partnerships and Acquisitions:** Airbnb has made targeted acquisitions to strengthen its market. Most notably, it bought HotelTonight in 2019 [news.airbnb.com](https://news.airbnb.com), adding a last-minute booking app geared toward on-the-go travelers. In 2019 Airbnb also became an official Olympic partner, handling accommodation logistics for the 2020 Tokyo Olympics [news.airbnb.com](https://news.airbnb.com). More recently, as noted, Airbnb acquired the AI startup GamePlanner.AI (2023) [news.airbnb.com](https://news.airbnb.com). It has formed partnerships to bolster services – e.g. collaborating with local governments on tax collection, and trialing programs with energy companies to make Airbnb homes greener [news.airbnb.com](https://news.airbnb.com).
- **Sustainability Initiatives:** Airbnb has publicly committed to environmental goals. It announced (Nov 2023) a target to be **net-zero** in corporate operations by 2030 [news.airbnb.com](https://news.airbnb.com). By 2022 the company had already reduced its absolute emissions 17% below 2019 levels [news.airbnb.com](https://news.airbnb.com). It is working with suppliers to cut supply-chain emissions [news.airbnb.com](https://news.airbnb.com) and invested in nature-based carbon credits [news.airbnb.com](https://news.airbnb.com). Airbnb is also

piloting programs to help hosts improve home energy efficiency in markets like the UK, France and the US news.airbnb.com. While these efforts mainly cover its own footprint, the company promotes sustainable travel on its platform (e.g. featuring eco-friendly listings and advising guests on low-impact travel).

Through these strategic moves, Airbnb aims to stay ahead of competition and expand its addressable market beyond traditional vacation rentals. Its technology focus (AI, data-driven search) and new services signal a push into a broader travel ecosystem. The company's partnerships (with events, governments, and industries like travel and hospitality) also position it as a key player in global travel infrastructure.

## Future Outlook

Airbnb's growth prospects remain strong but not without challenges. On the **upside**, ongoing global travel demand – buoyed by rising incomes in emerging markets and renewed tourism – should lift bookings. Remote and hybrid work trends can increase extended stays, a segment where Airbnb often benefits. The company is also pushing into new areas ("beyond places to stay" as Chesky puts it news.airbnb.com), such as local services and experiences, which could unlock additional revenue streams. Continued innovation (AI personalization, smarter pricing, and possibly new verticals like event and corporate travel) is expected to drive engagement.

Analysts note that Airbnb's large cash reserves (>\$11B) and high free cash flow give it flexibility to invest or weather downturns. The company's brand appeal to younger travelers and its now-profitable model support a positive outlook. Markets such as Asia and Latin America are still underpenetrated for Airbnb compared to the US and Europe news.airbnb.com, offering growth runway.

On the **risk side**, regulation looms largest. New restrictions in key cities (e.g. a forthcoming cap in New York, or uncertainty in Barcelona after the ban) could limit supply and revenue. If more countries follow suit, Airbnb's addressable market may shrink in certain urban areas. Economic factors are also a concern: downturns or inflation could reduce discretionary travel, squeezing growth (Airbnb's Q1 2025 6% revenue increase indicates some softening versus prior quarters news.airbnb.com). Competition remains intense – other platforms and hotels constantly adapt to capture vacation rental customers. Safety or reputational incidents

(however rare) could impact consumer trust. Lastly, as a tech-driven company, Airbnb must guard against cybersecurity threats and ensure data privacy.

In summary, Airbnb enters mid-2025 as a mature but still-expanding company. Its deep market penetration and strong financials give it resilience, and it continues to chart new territory (AI, services, global expansion) [news.airbnb.com](https://news.airbnb.com) [news.airbnb.com](https://news.airbnb.com). At the same time, the landscape of travel and short-term rentals is shifting (with regulatory, economic and social headwinds). Airbnb's future growth will depend on navigating these challenges while capitalizing on the enduring appeal of home-sharing.

**Sources:** Detailed data are drawn from Airbnb's own reports and news releases [news.airbnb.com](https://news.airbnb.com) [news.airbnb.com](https://news.airbnb.com) [s26.q4cdn.com](https://s26.q4cdn.com) [nyc.gov](https://nyc.gov), as well as industry analyses from reputable outlets [news.airbnb.com](https://news.airbnb.com) [en.wikipedia.org](https://en.wikipedia.org) [reuters.com](https://reuters.com) [travelpirates.com](https://travelpirates.com) [news.airbnb.com](https://news.airbnb.com). Additional context comes from travel industry research and regulatory reports [onlinemarketplaces.com](https://onlinemarketplaces.com) [rentalscaleup.com](https://rentalscaleup.com) [airdna.co](https://airdna.co) [news.airbnb.com](https://news.airbnb.com).

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