airbnb

Presentation 2

NYC Post Pandemic Business Recovery Plan

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Agenda

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- Key Findings & Recommendations

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  - Data Methodology

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Objective

- To prepare ourselves for the post-pandemic period as restrictions have started lifting and people have started to travel.

- To analyze pre-pandemic data and derive insights regarding customer and user experience trends.

- To use these insights to take informed decisions regarding new acquisitions and an improved customer experience.

Key Findings & Recommendations

Further property acquisitions should be of type Private Rooms or Entire Homes/Apartments

2.5%
Shared room
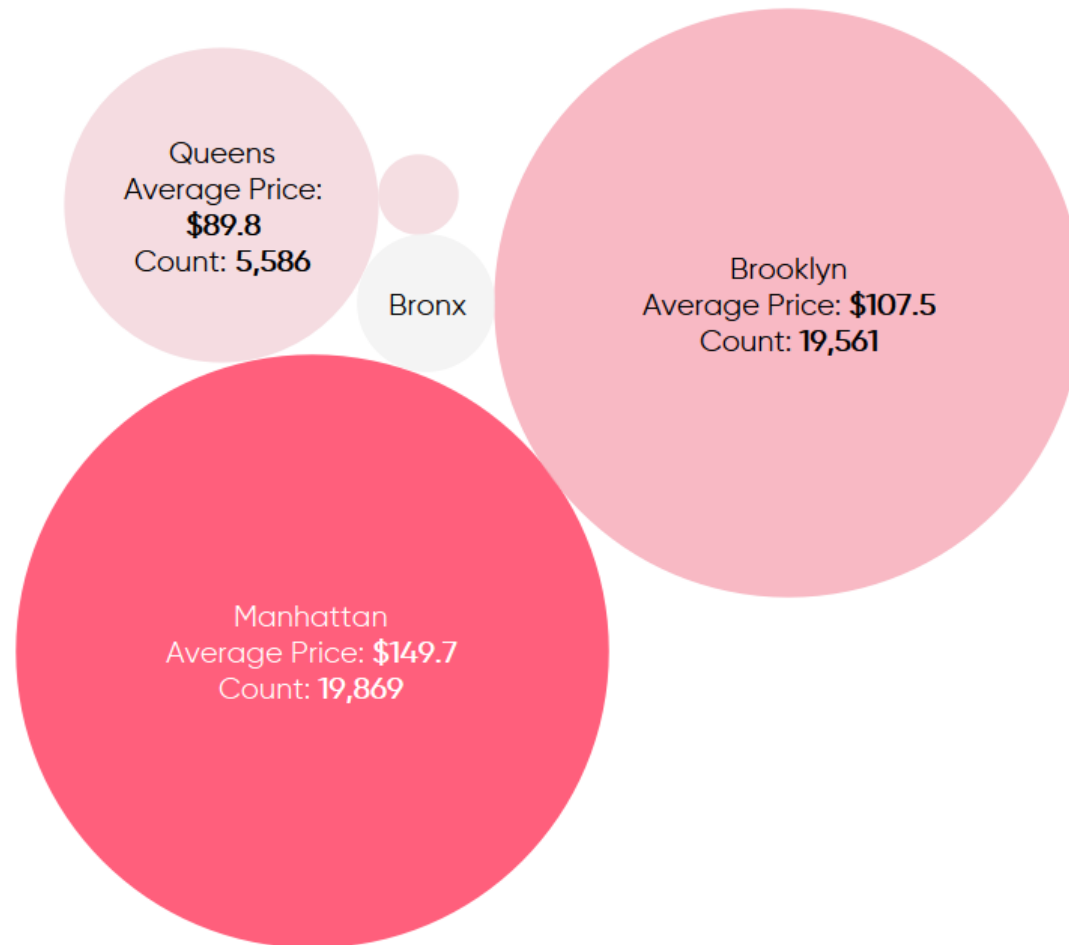
47.5%
Private room

50.1%
Entire home/apt
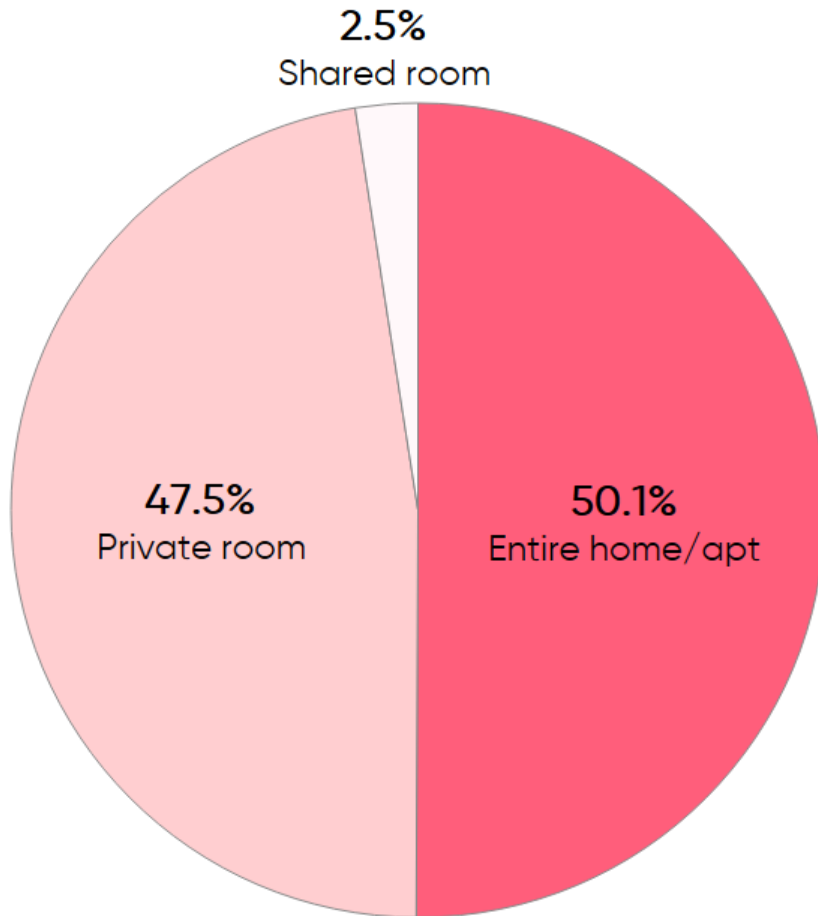
- Private rooms and Entire Homes/Apartments accounted for a major portion of the listed properties in NYC

- The low percentage of shared rooms could be attributed to Covid-19 related safety concerns. This could be the norm at least for the near future as both customers and hosts wouldn't want to share living spaces with strangers.

Further property acquisitions should charge between $29 – $260 per night
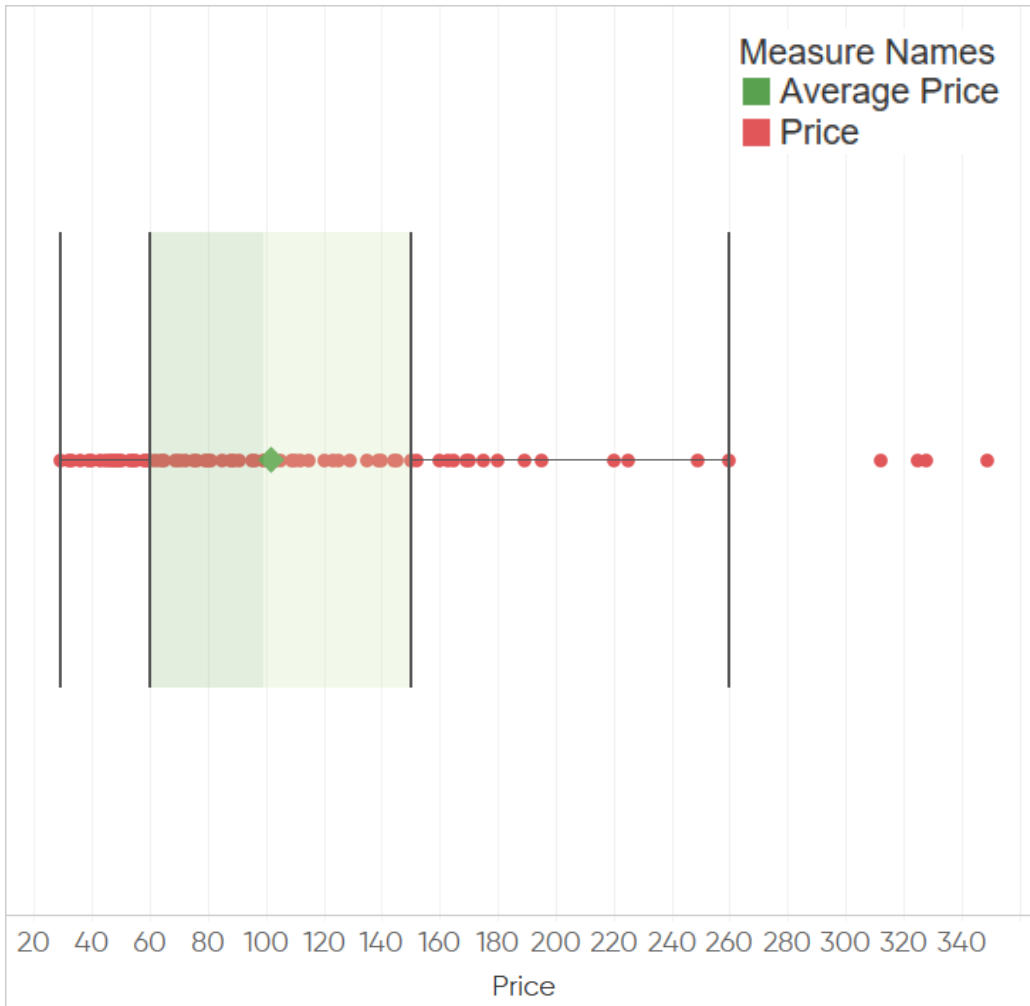
- The **most reviewed listings** had prices lying in this range. The most reviewed listings are all listings that have more than 300 reviews.

- The average price per night for these listings was $102

Acquire premium properties in The Bronx and non-premium properties in Manhattan

Queens
Average Price: $89.8
Count: 5,586

Bronx

Brooklyn
Average Price: $107.5
Count: 19,561

Manhattan
Average Price: $149.7
Count: 19,869

*The size of the bubble corresponds to the number of listings.
*The color represents the average price per night of listings.

- Manhattan and Brooklyn also have the most expensive listings while The Bronx has the least expensive listings.

- The rates in The Bronx are already low, therefore more premium properties should be acquired

- The rates in Manhattan are high, therefore more non-premium properties should be acquired

Acquire **more properties** in neighborhoods **closer to airports** in Queens
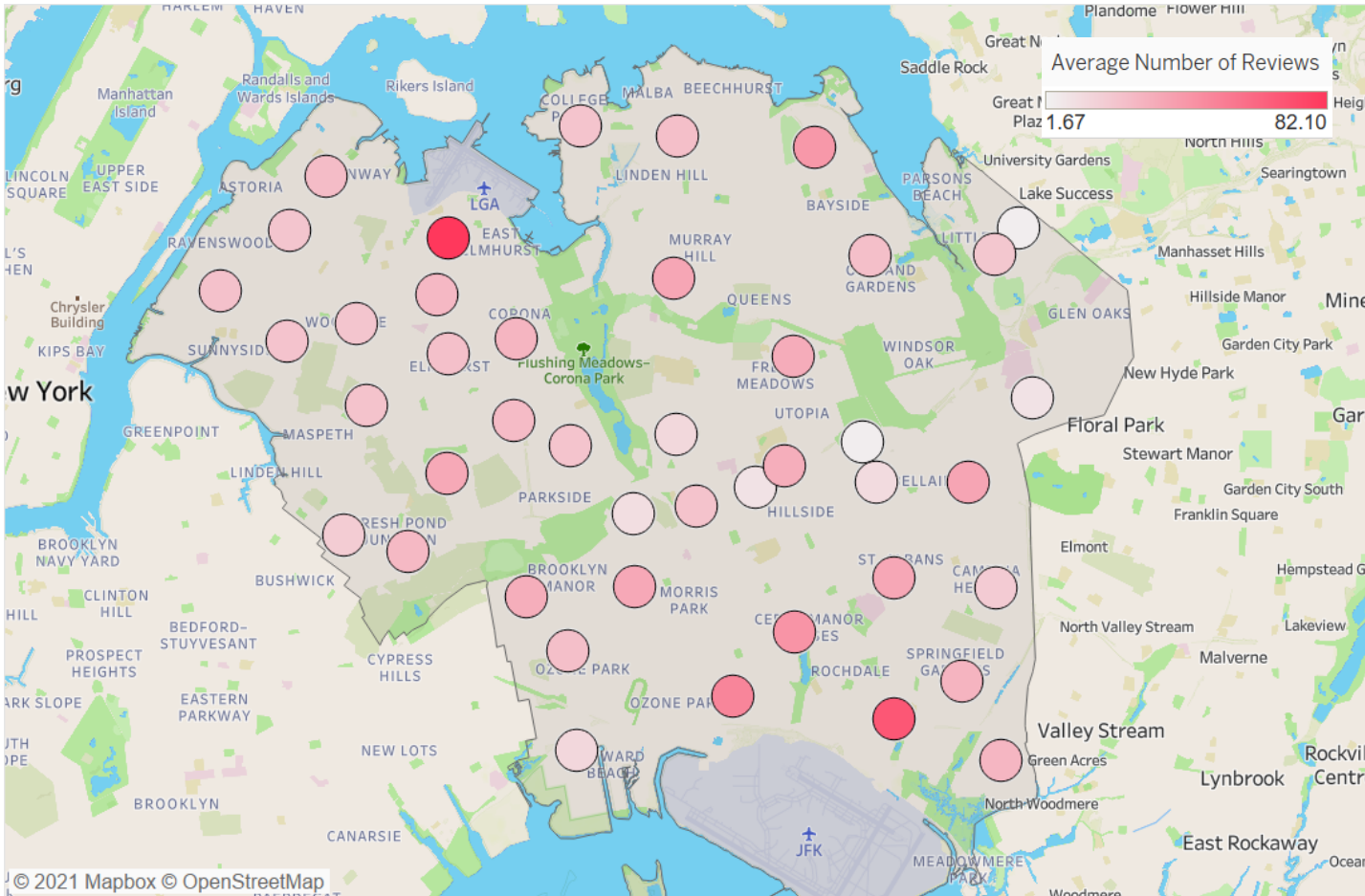
- Neighborhoods closest to airports have **higher average numbers** of reviews.

- As we are anticipating an increase in the number of people travelling, we should be prepared to have accommodation options in close proximity to airports.

Acquire hosts offering the least min nights of stay
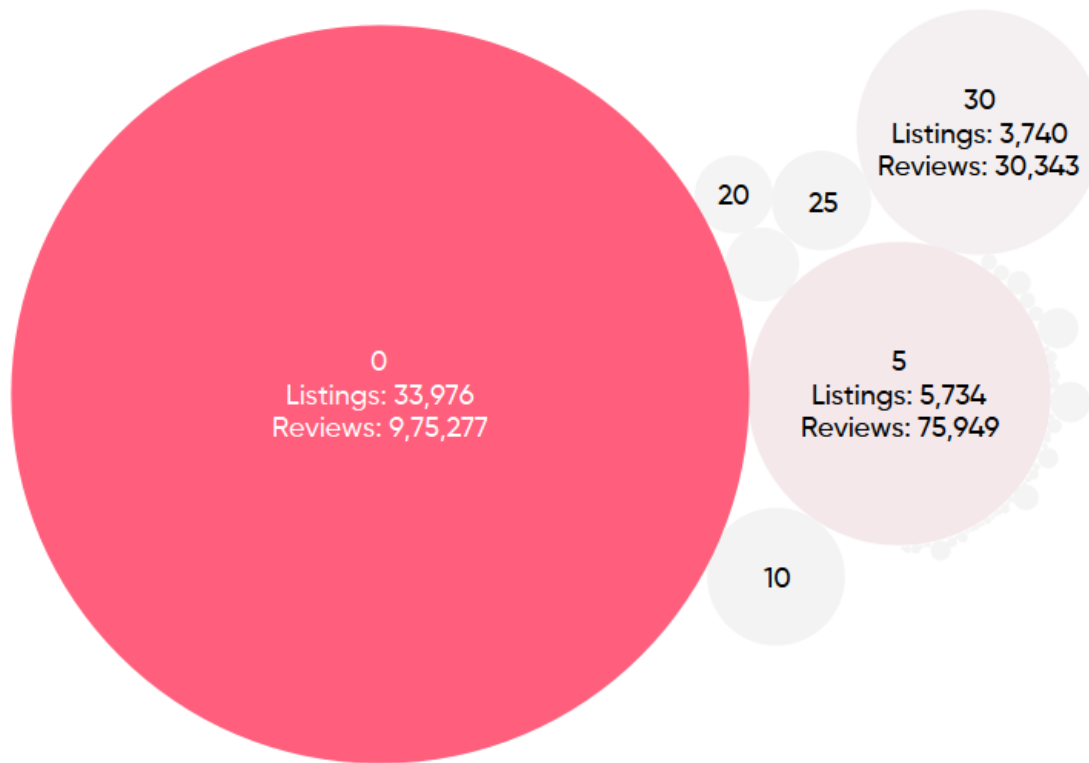
*The size of the bubble corresponds to the number of listings.
*The color represents the total number of reviews.

- The **majority** of our listings were offering minimum nights of stay from **0 to 5 nights**. They also have the most number of reviews

- There is also a significant number of listings requiring **minimum nights of stay to be 30 nights.**

- We can expect travelers to either require stays for minimum nights or a month.

Appendix

Data Sources

- Airbnb Dataset provided by upGrad

    This dataset contains information about different Airbnb listings along with their hosts, locations, prices and other attributes.

- NYC Borough Boundaries

    GIS data: Boundaries of Boroughs (water areas excluded). Used to display borough boundaries on map.

Data Methodology

The analysis process involved the following steps:

- Data cleaning, treating for missing values and outliers using Python
- Exported the cleaned dataset as a CSV file
- Imported the cleaned dataset into Tableau to conduct EDA
- Created visualizations that best suited our objective

Assumptions

- We assumed the data provided to us was prior to the Covid-19 period and was achieving the desired revenue.

- Since we lack information regarding the sentiment of reviews, we assumed the number of reviews represent the popularity of a listing.

Thank You