Insights from Airbnb Analysis from Pre-COVID Period Presentation - 1

AGENDA

- Objective
- Background
- Key findings
- Recommendations
- Appendix:
  - Data sources
  - Data methodology
  - Data model assumptions

OBJECTIVE

○ Improve our strategies to revive the business in the post-COVID period.

○ Understand key insights from Airbnb NYC business in pre-COVID period.

○ Estimate customer preferences for the post-COVID travel.

BACKGROUND

- The COVID-19 pandemic affected Airbnb business due to travel restrictions.
- The revenue took the largest hit in NYC in the Q2 of 2020.
- Now that the travel restrictions are lifted, the business should be operated to recover the loss.

# Objective of the Analysis of the Airbnb NYC Data

- Customer preferences and rating of different hosts of Airbnb in were analyzed.

- The data was analyzed to derive key insights from the Pre-COVID period.

- The insights will be used to take decisions for the NYC Airbnb business for travel in post-COVID period.

Data Preparation and Cleaning

- The data was cleaned from any missing values and outliers.
- The data are analyzed using simple statistical analysis of the data.
- The Visualizations were derived using the Plotly & Tableau tool understand key inferences from the analysis.

Customer Preferences of the Three Property Types

- The Properties of Entire home/apt and Private room remain preferred over shared rooms by Airbnb hosts offering rentals in NYC

- The room types 'Entire home/apt' and 'Private room' account for a major portion of the listed properties in NYC (around 97.6%).

- Shared rooms account for only 2.4% of the total listed properties.
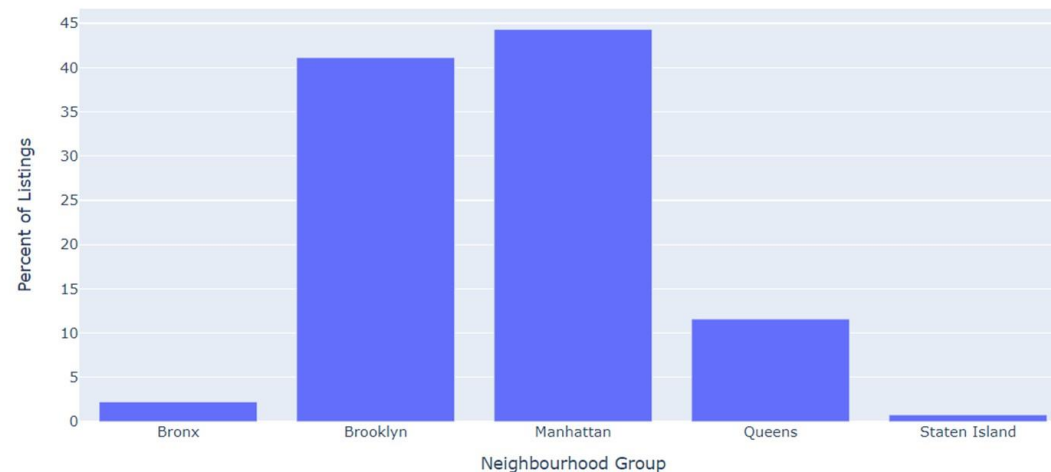
Customer Preferences of Properties in NYC Areas

- ⭕ The Properties in Manhattan are the most expensive than any other area while those in Bronx are the least expensive.

- ⭕ Manhattan has a 14.7% higher contribution of 'Entire home/apt' compared to the overall contribution of 'Entire/apt'.

- ⭕ Queens has a 23.2% higher contribution of 'Private room' compared to the overall contribution of 'Private room'.

Preferences for Min Nights Stay and Property Price

- The number of listings cross as high as 12k for min nights stay below 5 nights and decrease until a spike is observed at 30 min nights.

- Properties with lower prices have more reviews, which means more bookings for such properties.

- Properties with a higher number of minimum nights of stay and higher price have low reviews.
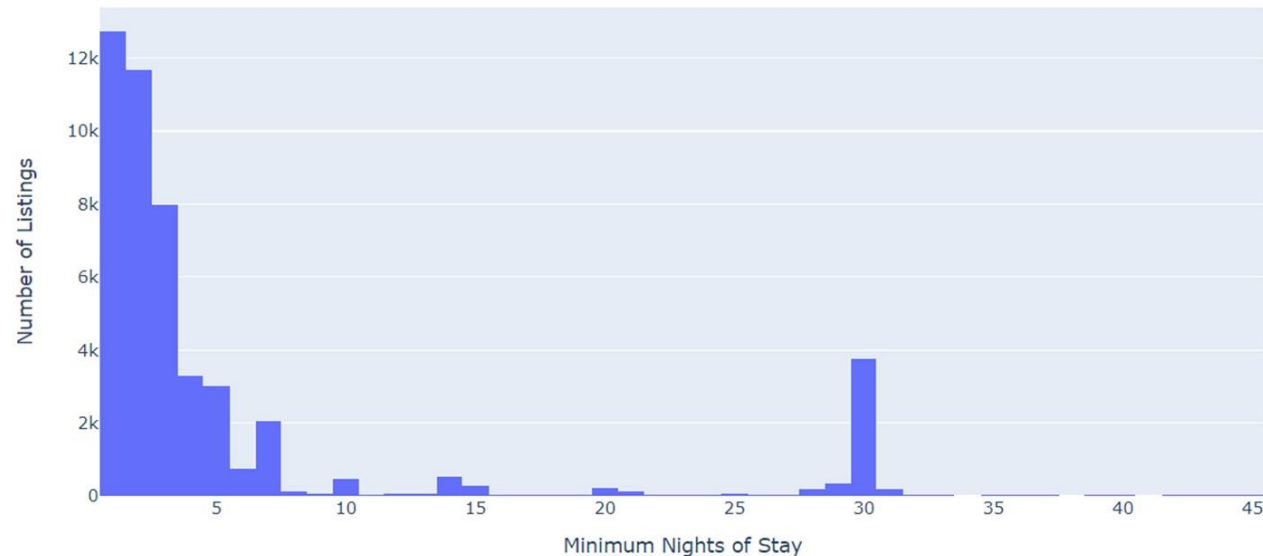
APPENDIX - Data Sources

- Airbnb New York City Data set **_"AB_NYC_2019"_**

APPENDIX - DATA ASSUMPTIONS

○ We assumed the data prior to the COVID – 19 period was achieving the desired revenue.

○ We assumed the company does not want to expand yet to new territories in NYC.

○ The company's strategies are decided considering the travel will increases in the post COVID period.

Data Methodology *(Presented in a separate document)*