**NYC Airbnb Insights 2024 - Business Report**

**1. Executive Summary**

The Airbnb NYC market in 2024 demonstrates clear demand patterns across boroughs and room types. This analysis identifies key metrics such as pricing, listing distribution, market share, reviews trend, and borough-wise performance, helping business stakeholders make informed decisions for investment, marketing, and resource allocation.

**2. Key Highlights**

**A. Price Analysis by County**

- Manhattan leads with the highest average price at $210.31, suggesting a premium market.

- Brooklyn follows with $156.08 average price.

- Queens, Staten Island, and Bronx fall in a more affordable price range, averaging between $107.99 to $122.67.

- Implication: Pricing strategies should target premium positioning for Manhattan listings and value-oriented marketing for outer boroughs.

**B. Listings by Room Type & County**

- Entire home/apt has the largest market share with 12K listings, primarily in Manhattan (5.3K) and Brooklyn (4.1K).

- Private rooms come next with 9K listings, dominated by Brooklyn and Manhattan.

- Shared rooms and hotel rooms have negligible presence.

- Implication: The market is driven by full-property rentals; growth opportunities exist in expanding private room offerings in less saturated counties.

**C. Market Share - Room Type**

- Entire home/apt makes up the majority of the market (57%).

- Private rooms (43%) remain a significant contributor.

- Business Suggestion: Promotional campaigns can focus on entire home experiences for families and groups, and private room affordability for solo travellers.

**D. Top Boroughs by Metrics**

- Brooklyn has the highest total reviews (0.38M), showcasing strong customer engagement.

- Manhattan follows with 0.30M reviews, reflecting sustained traveller interest.

- Queens, Bronx, and Staten Island show lower activity, indicating areas for marketing intervention.

- Action Point: Focus on increasing listing visibility and review solicitation in underperforming counties.

**E. Monthly Trend of Reviews**

- Sharp increase in reviews from Q3 (0.19M) to Q4 (0.57M).

- Suggests seasonal demand spike towards the end of the year (possibly holiday and tourist season).

- Recommendation: Price adjustments and strategic promotions should be focused around Q3-Q4.

**3. Recommendations for Business Stakeholders**

- Invest more in premium listings in Manhattan and Brooklyn.

- Encourage hosts in Queens and Bronx to adopt competitive pricing and improve listing quality.

- Plan marketing activities to boost demand before Q3 and capitalize on Q4 spikes.

- Increase private room offerings in less competitive areas.

- Build partnerships with travel agencies and influencers focusing on NYC travel during the holiday season.

**4. Conclusion**

NYC's Airbnb market showcases diversity in price points, room types, and borough performance. With data-driven strategies and borough-specific marketing, stakeholders can enhance profitability and market presence.

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