

A series of thin, black, overlapping lines forming various geometric shapes like triangles and polygons, creating an abstract, sketch-like background on the left side of the slide.

STORYTELLING CASE STUDY: AIRBNB, NYC-PRESENTATION -2

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AGENDA

Two thin, dark grey lines intersect in the top right corner of the slide. One line is horizontal and the other is diagonal, creating an 'X' shape.

- Objective
- Background
- Key Insights
- Recommendations
- Appendix

OBJECTIVE

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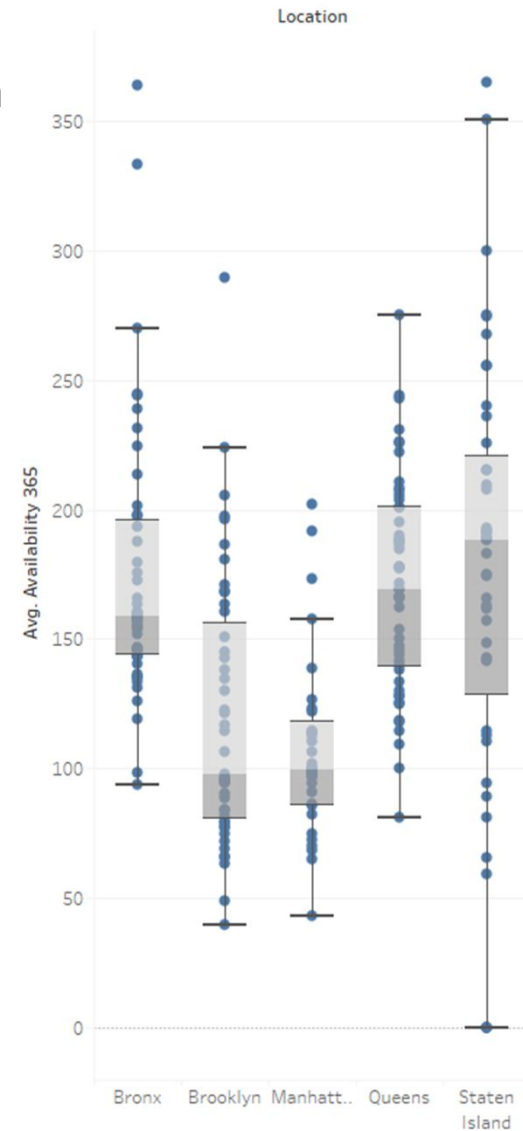
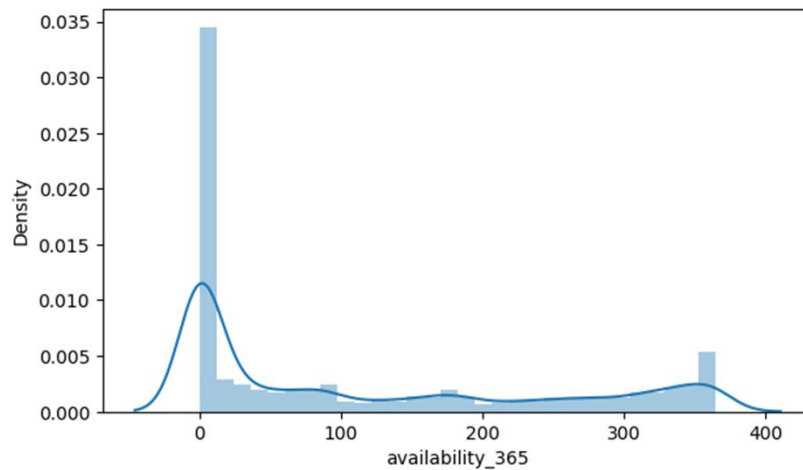
- To provide insight into the current market situation.
- Enhance our understanding of property and host acquisitions, operations, and customer preferences.
- Provide early recommendations to our marketing and operations teams.

BACKGROUND

- In early 2020, as pandemic disrupted travel across the world, Airbnb's business was hit significantly.
- Airbnb business in NYC, specifically saw a major decline in revenue due to the pandemic.
- Now that the restrictions have started lifting and people have started to travel more, Airbnb needs to ensure that it is fully prepared to recover the loss.

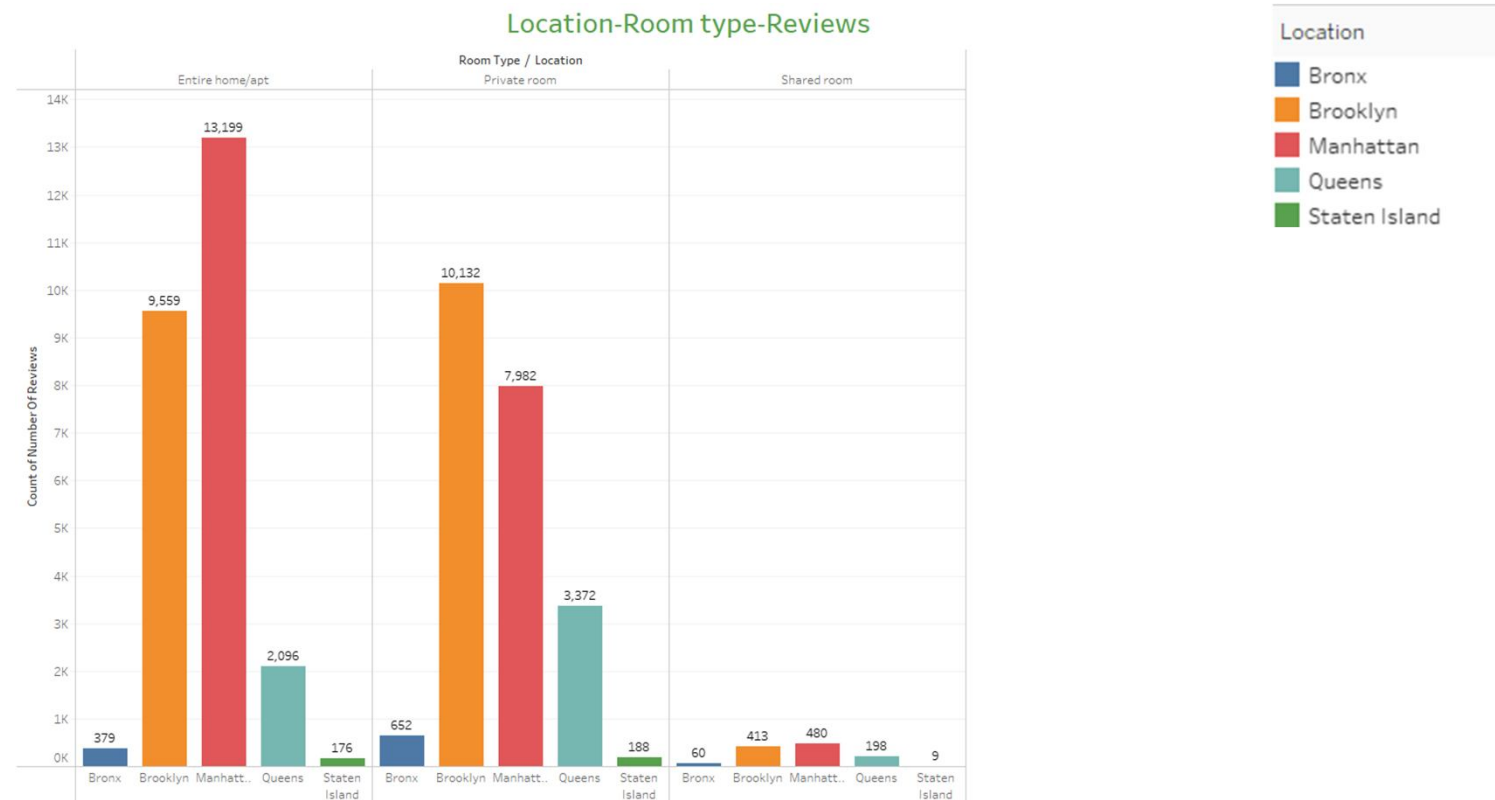
LOCATION & AVAILABILITY

- Listings in Staten Island is available throughout the year for more than 300 days.
- Prime locations like Manhattan, Brooklyn have lesser availability.



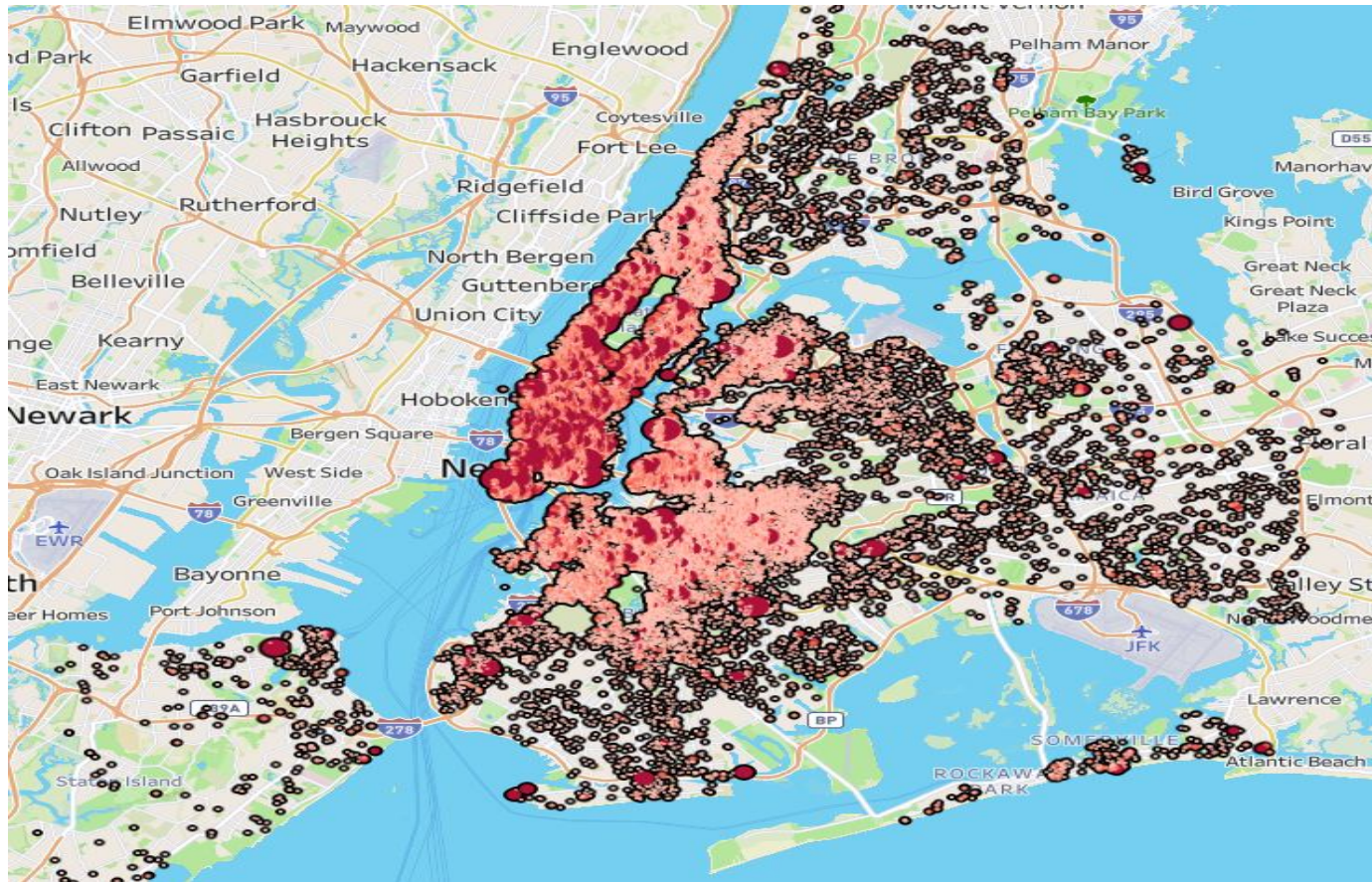
PEOPLE'S CHOICES

- People prefer entire home/apt rather than private room.
- Shared room is the least favorite in all locations.



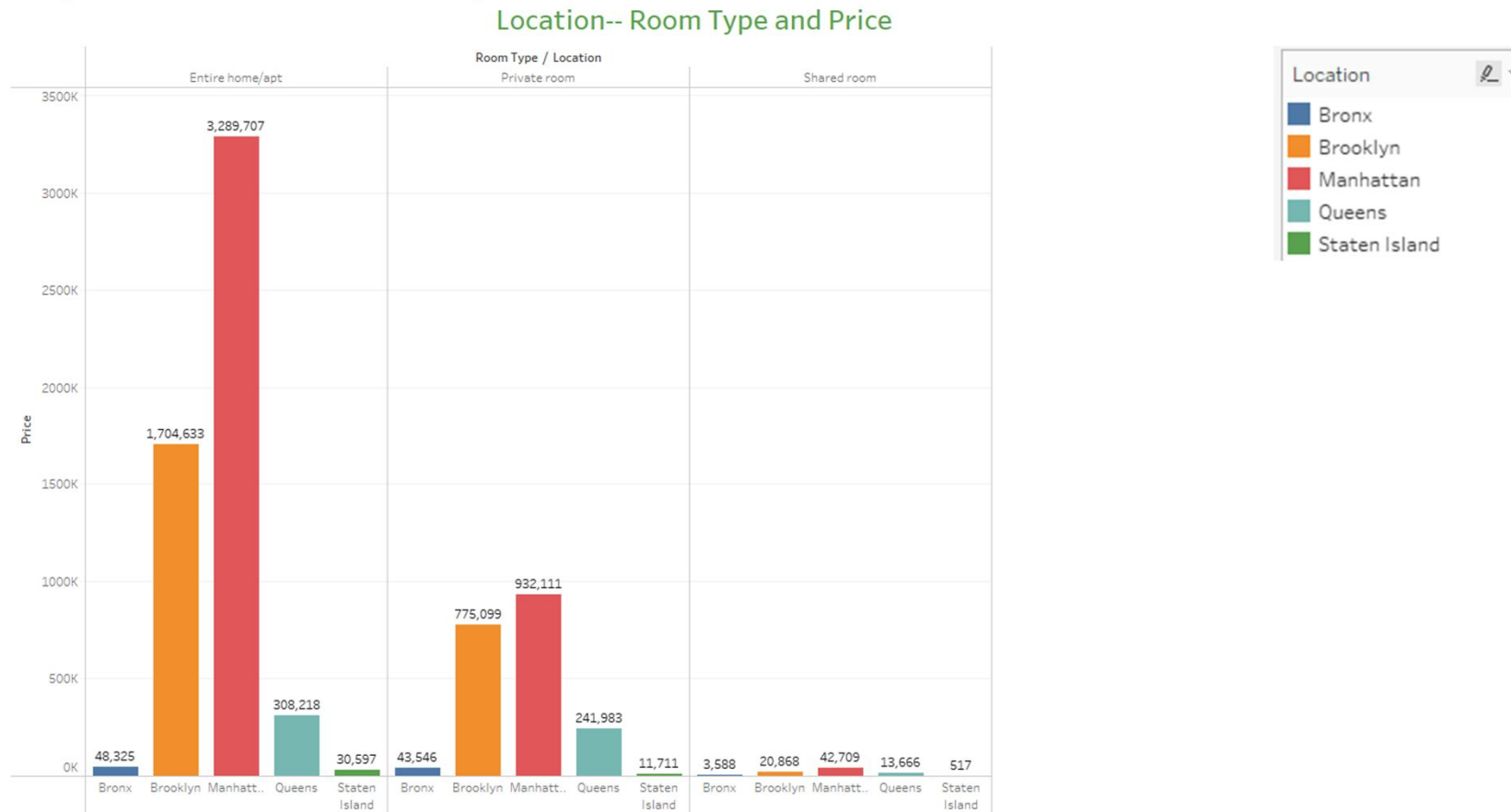
LEAST POPULAR AREAS

- Geographically far places from NYC are the least popular areas.



ROOM RATES

- Entire home/apt are much costlier than other room types in all locations.
- Still people prefer entire home/apt.



RECOMENDATIONS

- Increase the availability of listing in prime areas of Manhattan & Brooklyn.
- Target less popular areas like Bronx with entire home/apt room type.
- Target to increase listings along costal line especially home/apt room type as they are more in demand.
- Improve the availability of shared and private room type listings with discounted rates in prime locations.
- Plan for initiatives to convert shared to entire home/apt or at least to private rooms.

APPENDIX :*DATA SOURCES*

- The team used the New York Airbnb's Dataset (AB_NYC_2019.csv) as the data source.
- The dataset contains information about different Airbnb listings in New York City for the year of 2019.
- The details of the listings included information about the hosts, locations, prices and other attributes.

APPENDIX : DATA METHODOLOGY

- We conducted a thorough analysis on the NYC Airbnb dataset to identify business recommendations. The process included:
 - ❖ Cleaning the data for missing values and outliers.
 - ❖ Data exploration on each significant column.
 - ❖ Deriving key inferences through visualizations using Seaborn and Matplotlib libraries in Python and Tableau reporting tool.
- All the steps are detailed in the attached Methodology document.

APPENDIX : DATA ASSUMPTIONS

- We assumed the data prior to the pandemic period was achieving the desired revenue.
- Since there was no specific information provided on the number of bookings or total earnings for a particular property, we assumed the total number of reviews as analogous to the number of bookings and calculated the earnings by multiplying it with the price per night of that listing.
- The company's strategies are decided, assuming the travel will increase post pandemic period.