STORYTELLING CASE STUDY: AIRBNB, NYC-PRESENTATION -1

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AGENDA

- Objective

- Background

- Key Insights

- Recommendations

- Appendix

Storytelling Case Study: Airbnb, NYC

OBJECTIVE

- 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

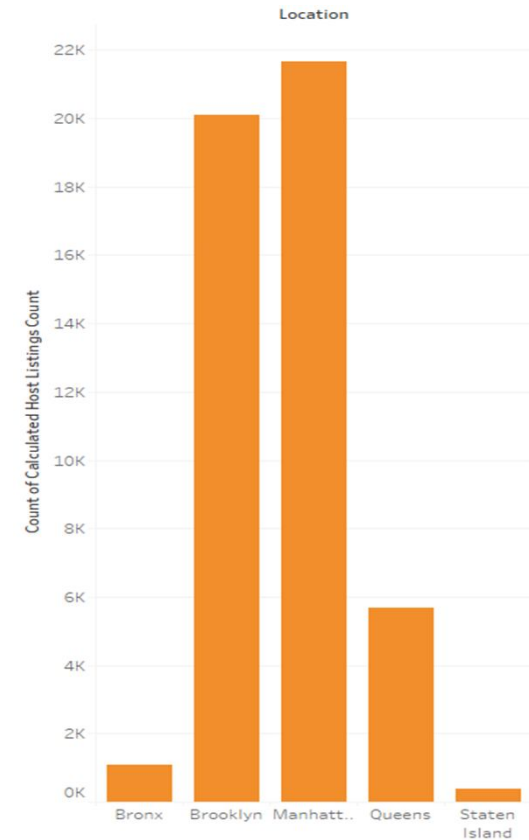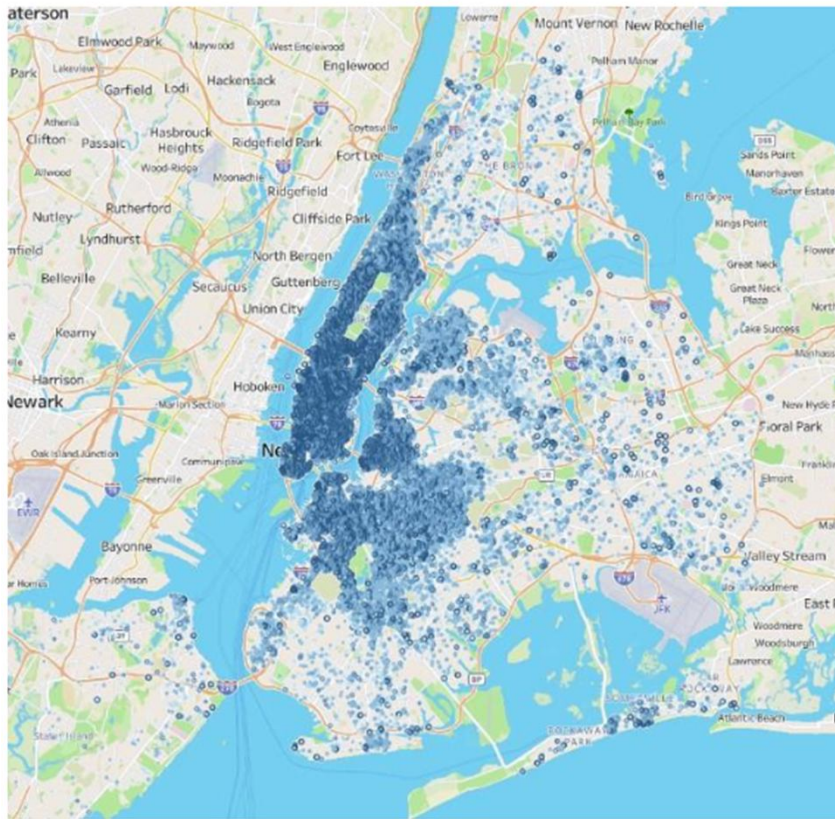 ensure that it is fully prepared to recover the loss.

HOST MATTERS

- Graph depicts top 10 hosts.

- Micheal is top lister and maximum
  listing belongs to Manhattan .
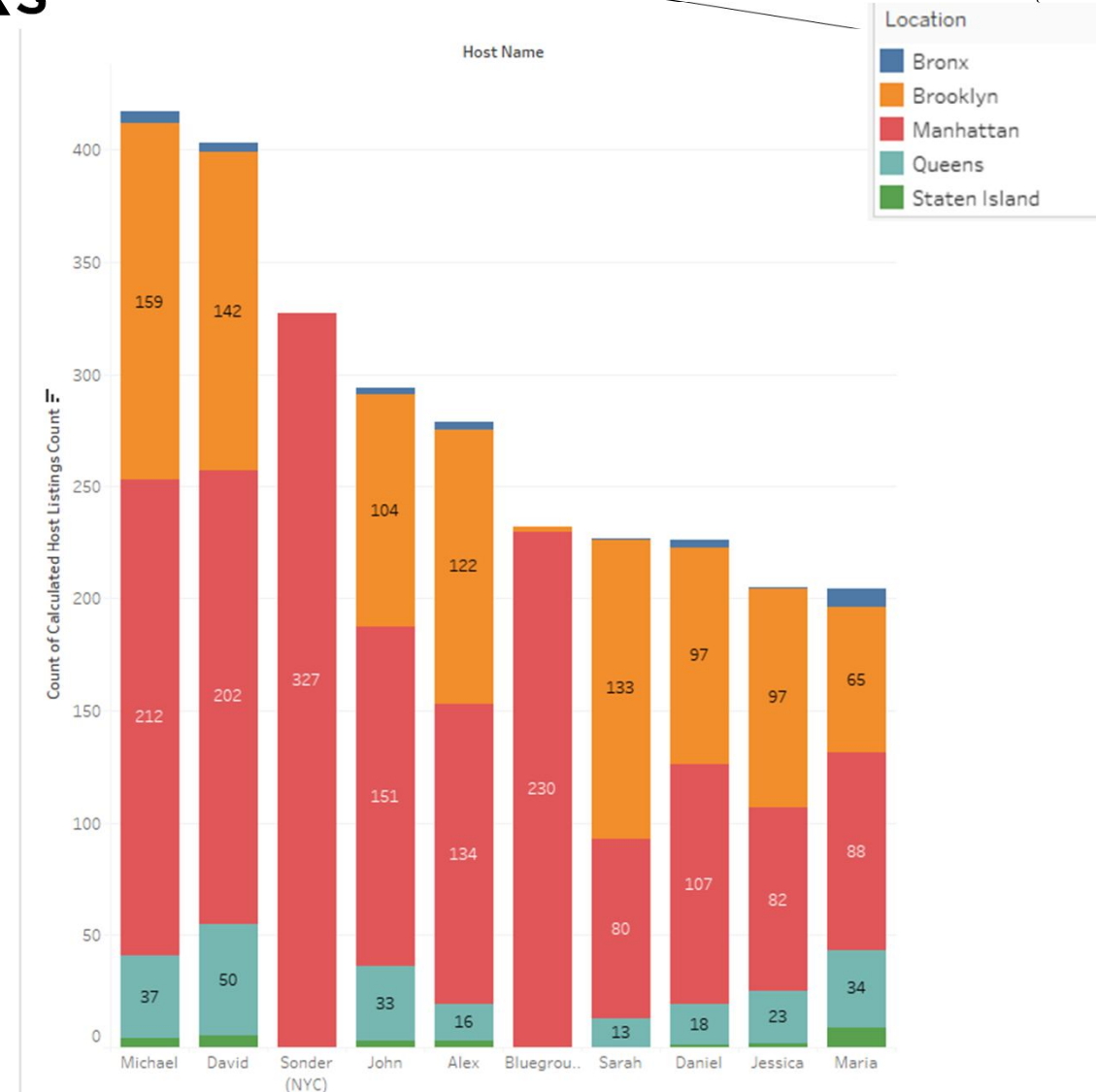
KNOWING THE NEIGHBORHOOD

- Manhattan and Brooklyn have the 85.4% properties listed amongst all the Airbnb listings.
- Staten Island Neighborhood has < 1% contribution of properties listed.

LOCATION-AREA & PRICE

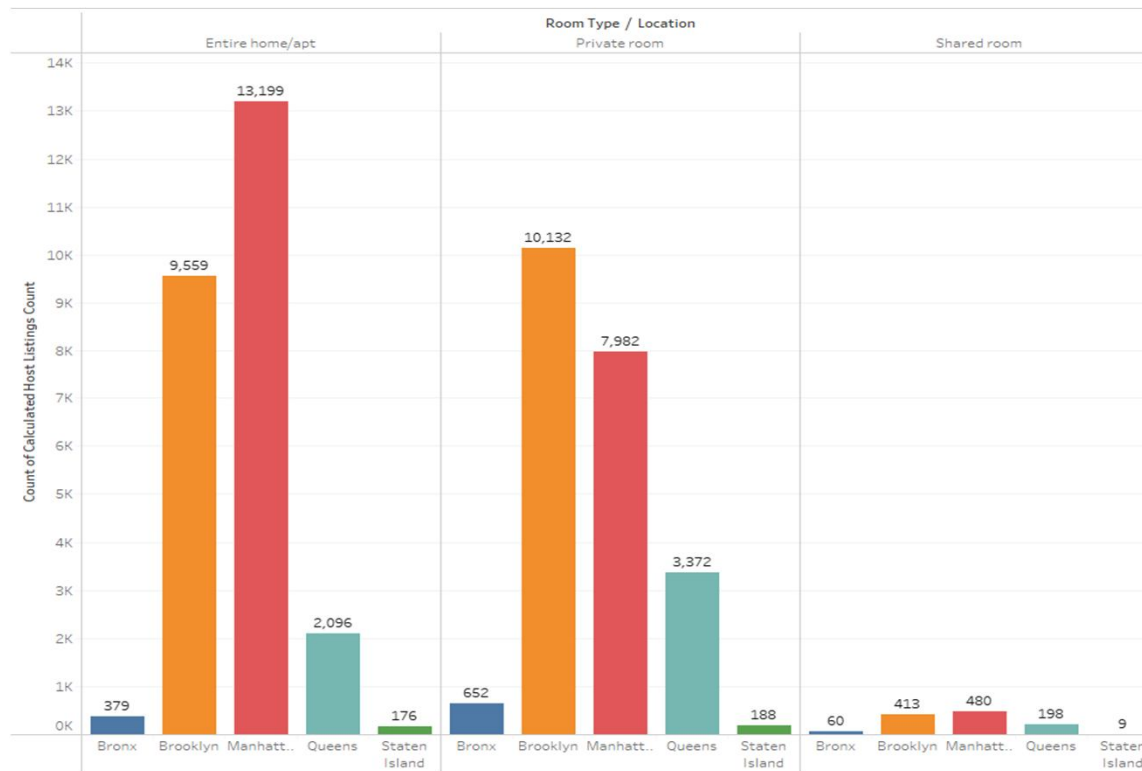- Manhattan is the costliest location with a price more than 140 USD followed by Brooklyn with around 80 USD on an average for the listings.

Location_Area & Price
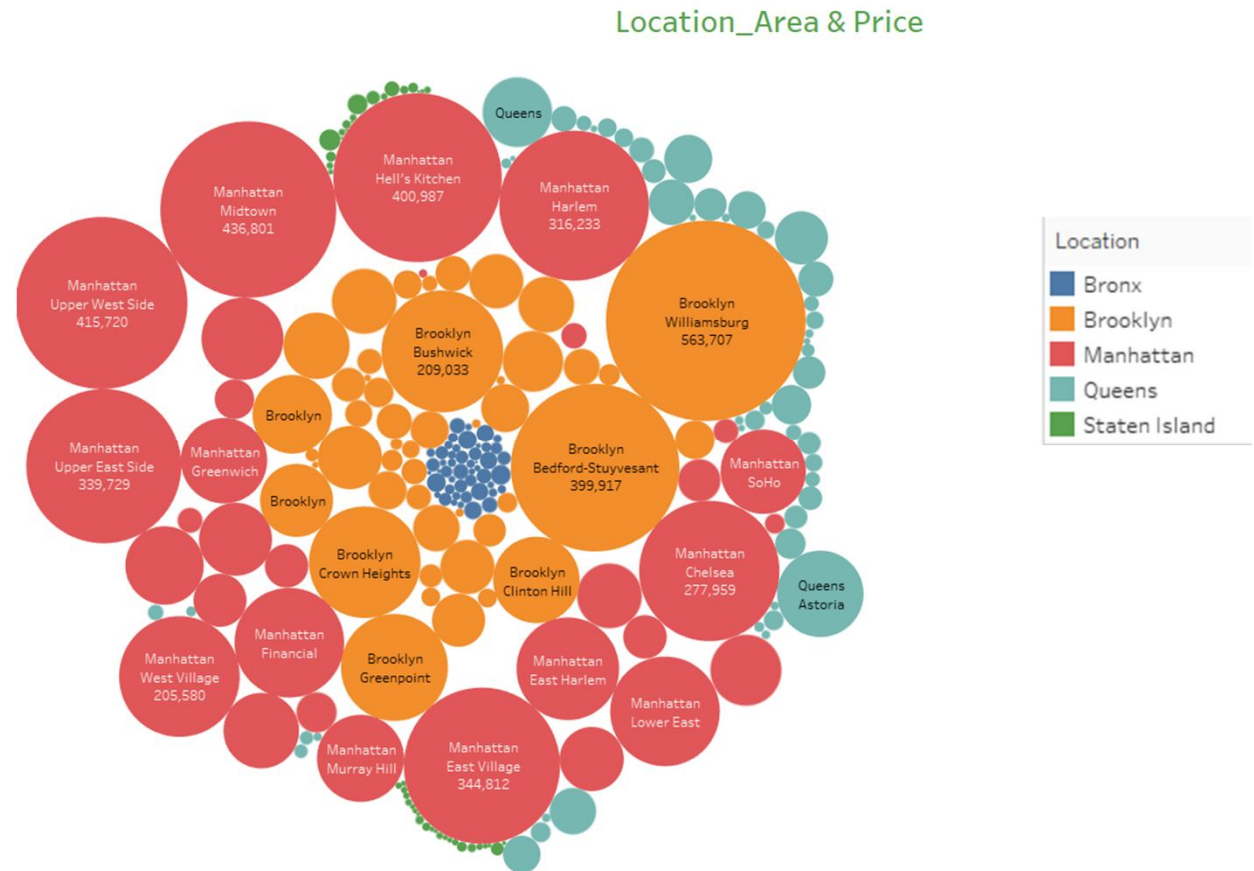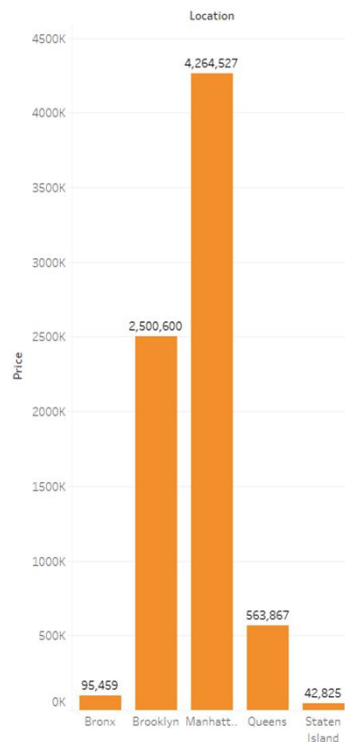
ROOM TYPES

- Manhattan has entire home/apt 27% of total listed properties followed by Brooklyn with 19.6%.

- Private rooms are more in Brooklyn with 20.7%

- It can be inferred that entire home/apt is costlier among room type.
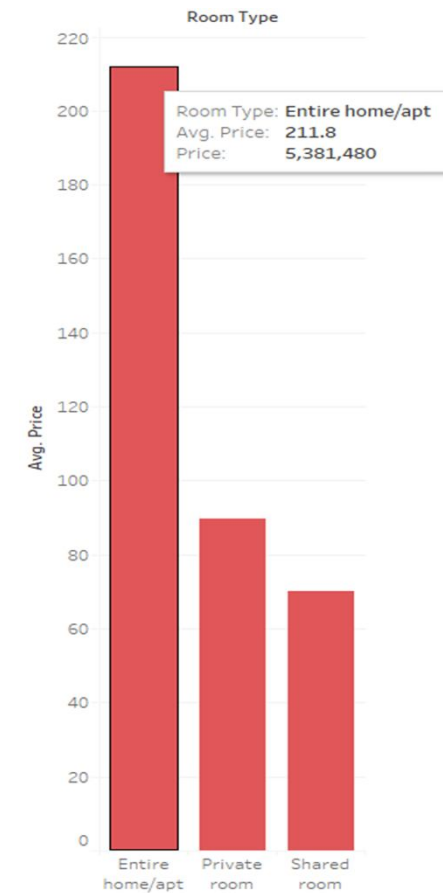
PEOPLE'S CHOICE & ROOM AVAILABILITY

- Entire home/apt' and 'Private room' account 97.6%.

- Shared rooms account for only 2.4% of total listing reviews .

- It can be inferred that even with availability of shared room, people prefer entire home/apt.
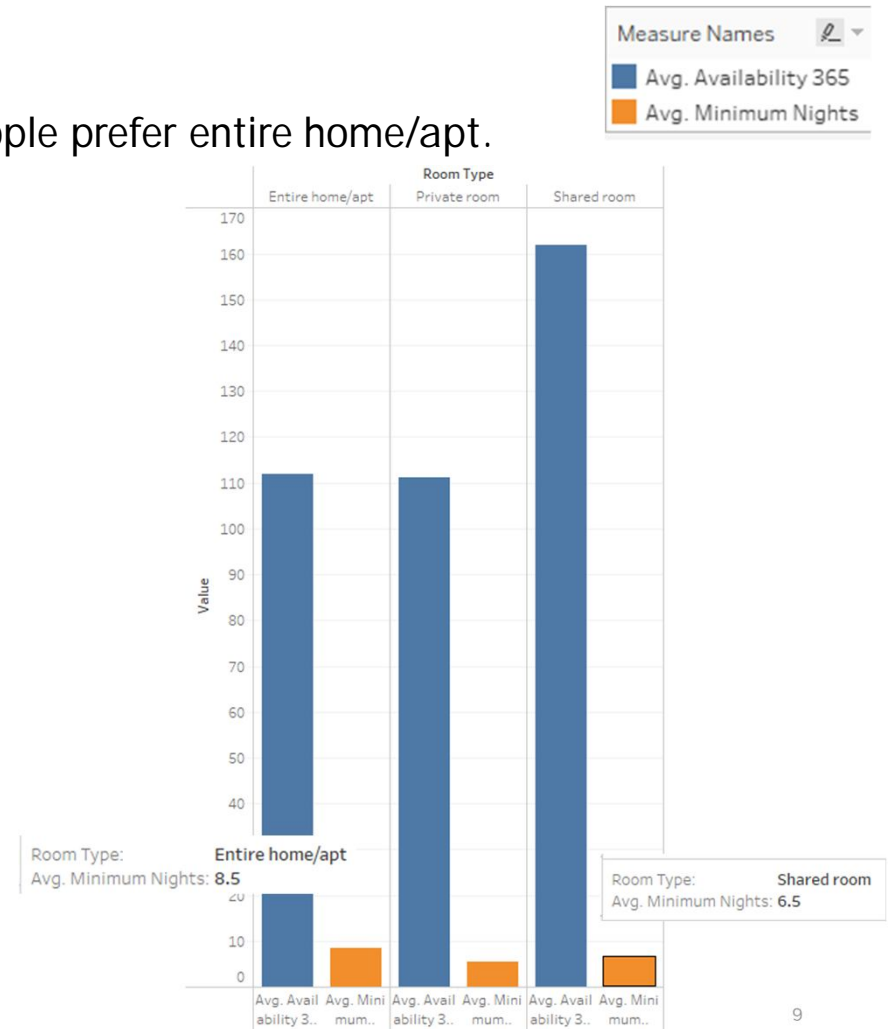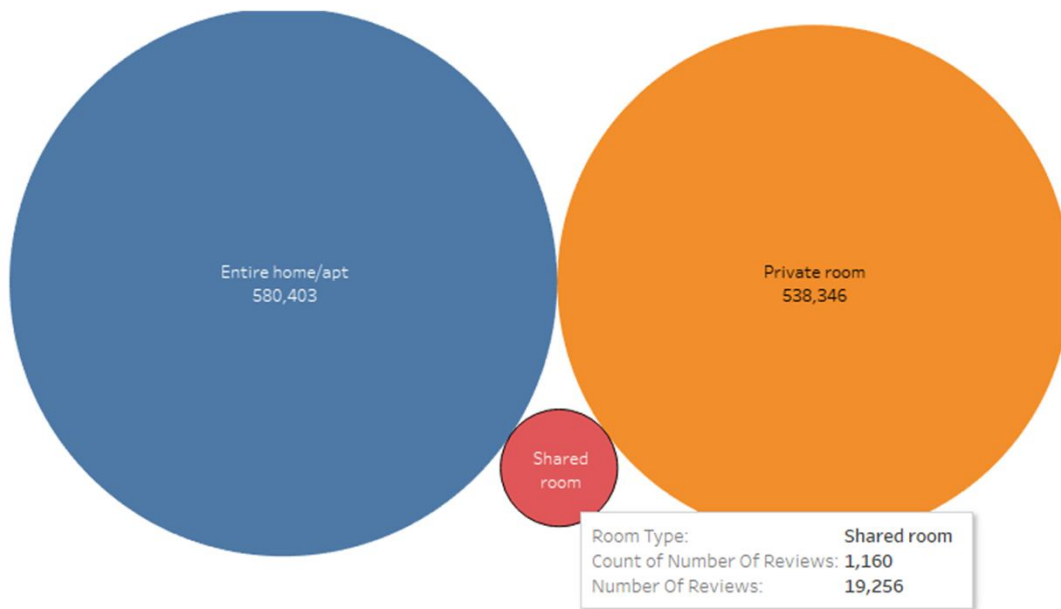
RECOMENDATIONS

- Manhattan with 44% and Brooklyn with 42% are the prime locations of listing.

- Manhattan is the costliest location with a price more than 140 USD followed by Brooklyn.

- People prefer entire home/apt(~51%) over private and shared room.

- Price of listing varies marginally in Manhattan depending on room type compared to other locations.

- Average minimum night spend is 8.5 in entire home/apt whereas 6.5 in shared room.

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.