



Analyzing Airbnb Market Trends

Overview

New York City is one of the most popular tourist destinations worldwide. To meet the high demand for short-term lodging, the city offers numerous Airbnb listings, accommodating stays ranging from a few nights to several months.

Problem Statement

The primary goal of this analysis is to gain insights into Airbnb listings in New York City, specifically focusing on review dates, room types, and pricing.

Goals

1.

Identify earliest and latest review dates:

Determine the range of review activity on the platform.

2.

Count private room listings:

Quantify the availability of private rooms.

3.

Calculate average listing price:

Understand the general pricing trend.

Datasets

The analysis utilizes three datasets:

1. `airbnb_price.csv`: Contains information about listing prices and locations.

- listing_id : unique identifier of listing
- price : nightly listing price in USD
- nbhood_full : name of borough and neighborhood where listing is located

2. `airbnb_room_type.xlsx`: Contains containing data on Airbnb listing descriptions and room types.

- listing_id : unique identifier of listing
- description : listing description
- room_type : Airbnb has three types of rooms: shared rooms, private rooms, and entire homes/apartments

3. `airbnb_last_review.tsv`: Contains data on Airbnb host names and review dates.

- listing_id : unique identifier of listing
- host_name : name of listing host
- last_review : date when the listing was last reviewed

Outputs

We've gathered Airbnb listing data from various sources to explore the short-term rental market in New York, focusing on private rooms.

What are the dates of the earliest and latest reviews?

How many of the listings are private rooms? Store this value into a variable.

What is the average listing price?

FINDINGS

- Earliest and latest review dates:**
Provides a timeframe for review activity.
- Number of private room listings:**
Quantifies the availability of private rooms.
- Average listing price:** Gives an overview of pricing trends.

Earliest Reviewed
2019-01-01

Latest Reviewed
2019-07-09

Number of Private Rooms Listings
11356

Average Listing Price
141.78

Review Activity

- Limited Review History:** The Airbnb dataset analyzed covers a relatively short period from January to July 2019. This limited timeframe might not capture long-term trends or seasonal variations.
- Potential for Further Analysis:** A longer dataset could provide more insights into review patterns, such as peak review periods and the impact of events or promotions on reviews.

Room Type Availability

- Significant Private Room Offerings:** The platform offers a substantial number of private room listings. This indicates a diverse range of accommodation options catering to various budgets and preferences.
- Market Demand:** The high number of private room listings suggests a significant market demand for this type of accommodation, particularly among budget-conscious travelers.

Pricing Trends

- Moderate Average Price:** The average listing price of \$141.78 provides a baseline understanding of the overall pricing level on the platform.
- Potential Price Variations:** Further analysis is needed to identify factors influencing price variations, such as location, amenities, room type, and seasonality.

Insights

The dataset offers a snapshot of Airbnb activity during a specific period in 2019. While the findings provide valuable insights into review activity, room type availability, and pricing trends, a more comprehensive analysis with a larger dataset could reveal deeper patterns and trends.