

FINAL PROJECT. ANALYZING THE SHARING ECONOMY WITH AIRBNB DATA

Background

In the past few years, the sharing economy has grown in prominence, with platforms such as Airbnb challenging traditional hotel and hospitality industries. This has also led to broader societal changes such as putting a strain on the rental market and increasing house prices. Yet, much of the conversation about this has been driven by anecdotal evidence (e.g. stories by those hurt / helped by Airbnb). In response people have started collecting data on Airbnb to “add data to the conversation” around the sharing economy.

As we were beginning to understand the home sharing economy, COVID happened and travel, tourism, commuting patterns all changed completely. The objective of this assignment is to provide data driven insights into how the sharing economy in Los Angeles is looking like post-COVID (How does the market look in 2022-2023 and what will it be in the future?).

This assignment is unstructured by its very nature. I have presented you with a general problem, but it is up to you to focus on the specific question you are planning to answer, and you are planning to answer it. Start from the goal you are trying to reach, and work towards how you can provide an answer with the data you have been given.

Assignment (Both Part A and Part B are required)

Part A) *What will be the future of Home Sharing in LA?* (15%)

Provide data driven predictions for how you think the home sharing market will look in the future. You may just provide insightful trends, or you may perform forecasting. It is up to you to decide how you would like to perform this analysis (e.g., Will you look at Price of listings, volume of listings, type of listings, location of listings, availability, etc.?). The key is to provide evidence in the data, either of how the home sharing market has changed, or how you think it may have changed.

Part B) *What is important for a successful listing?* (15%)

Can you identify the characteristics that were associated with highly successful listings? It is open to you how you define “success” and what you choose to show.

Deliverable:

The deliverable should be a presentation deck of up to 15 slides (you can include an appendix or otherwise annotate) in which you summarize your findings. No need to show any code but attempt to show visualizations or clear figures summarizing your findings. **You will do a presentation in class with your group (15-20 minutes) during the last week of class (April 21/23). The final deliverables (presentation slides/any appendix + peer evaluation forms) are due April 27 EOD.**

Data

I will be providing you with the following dataset: *Airbnb Listings in the Los Angeles Area (2022.10 – 2023.9)*

- Summary Listings Data [Aggregated data file which should be the starting point for everyone]
- Detailed Listing Data [Data for Advanced Users]:
 - Listing Data with Additional Detail
 - Reviews – Data Table with a row for each Listing and Review
[Useful to infer number of visits / bookings]
 - Calendar – Data on when each listing was available.

The Listings data is the most useful dataset. Only move into the reviews / calendar if you have some specific questions that this data can answer and have a plan for how to implement this.

You are welcome to collect others if you find them helpful. You do not need super sophisticated programming/statistical skills for this assignment. I am not evaluating your ability to perform statistical analysis. I just would like you to get exposed to working with data in a way that is analogous to what we discuss. It should be possible to do whatever you want / need with the technical skills that we learned in (or beyond) the class.

Due Dates

- *Final presentation Apr 21/23*
- *Final deliverable Apr 27, 11:59pm ET*

Grading

Grade Component	Weight of Total Grade 30%
A) <i>What will be the future of Home Sharing in LA?</i>	15%
B) <i>What is important for a successful listing?</i>	15%

Grade Rubrics	Share of Total Grade
Empirical Approach (<i>Do you have a plausible approach to answer the question?</i>)	50%
Insights (<i>Do you arrive at meaningful and informative insights?</i>)	40%
Style (<i>Is it clear and well explained?</i>)	10%