

Capstone Project

Airbnb Bookings Analysis



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BUSINESS CONCLUSION

- Manhattan and Brooklyn have the highest demand for Airbnb rentals, as evidenced by the large number of listings in these neighborhoods. This could make them attractive areas for hosts to invest in property.
- Manhattan is world-famous for its parks, museums, buildings, town, liberty, gardens, markets, island and also its substantial number of tourists throughout the year, it makes sense that demand and price both high.
- Brooklyn comes in second with significant number of listings and cheaper prices as compared to the Manhattan: With most listings located in Williamsburg and Bedford Stuyvesant two neighborhoods strategically close to Manhattan tourists get the chance to enjoy both boroughs equally while spending less.
- Williamsburg, Bedford-Stuyvesant, Harlem, Bushwick, and the Upper West Side are the top neighborhoods in terms of listing counts, indicating strong demand for Airbnb rentals in these areas.
- The average price of a listing in New York City is higher in the center of the city (Manhattan) compared to the outer boroughs. This could indicate that investing in property in Manhattan may be more lucrative for Airbnb rentals. But Manhattan and Brooklyn have the largest number of hosts, indicating a high level of competition in these boroughs.
- The data suggests that Airbnb rentals are primarily used for short-term stays, with relatively few listings requiring a minimum stay of 30 nights or more. Hosts may want to consider investing in property that can accommodate shorter stays in order to maximize their occupancy rate.
- The majority of listings on Airbnb are for entire homes or apartments and also Private Rooms with relatively fewer listings for shared rooms. This suggests that travelers using Airbnb have a wide range of accommodation options to choose from, and hosts may want to consider investing in property that can accommodate multiple guests.

➔ **BUSINESS CONCLUSION**

- The data indicates that there is a high level of competition among Airbnb hosts, with a small number of hosts dominating a large portion of the market. Hosts may want to consider investing in property in areas with relatively fewer listings in order to differentiate themselves from the competition.
- The data indicates that the availability of Airbnb rentals varies significantly across neighborhoods, with some neighborhoods having a high concentration of listings and others having relatively few.
- The neighborhoods near the airport in Queens would have a higher average number of reviews, as they are likely to attract a lot of tourists or visitors who are passing through the area. The proximity to the airport could make these neighborhoods a convenient and appealing place to stay for travelers for short-term stay with spending less money because The price distribution is high in Manhattan and Brooklyn.

