

airbnb

INSIGHTS

**By : Anusha VL
Srishti Pandey
Gaurav Ojha**

AGENDA

- Objective
- Background
- Key findings
- Recommendations
- Appendix
 - Data Sources
 - Data Methodology

OBJECTIVE

- Enhanced approaches for revitalizing Airbnb's business in the aftermath of the COVID-19 pandemic.
- Understand Key insights for Airbnb NYC business in pre-covid period
- Estimate customer inclinations for travel in the aftermath of the COVID-19 pandemic

BACKGROUND

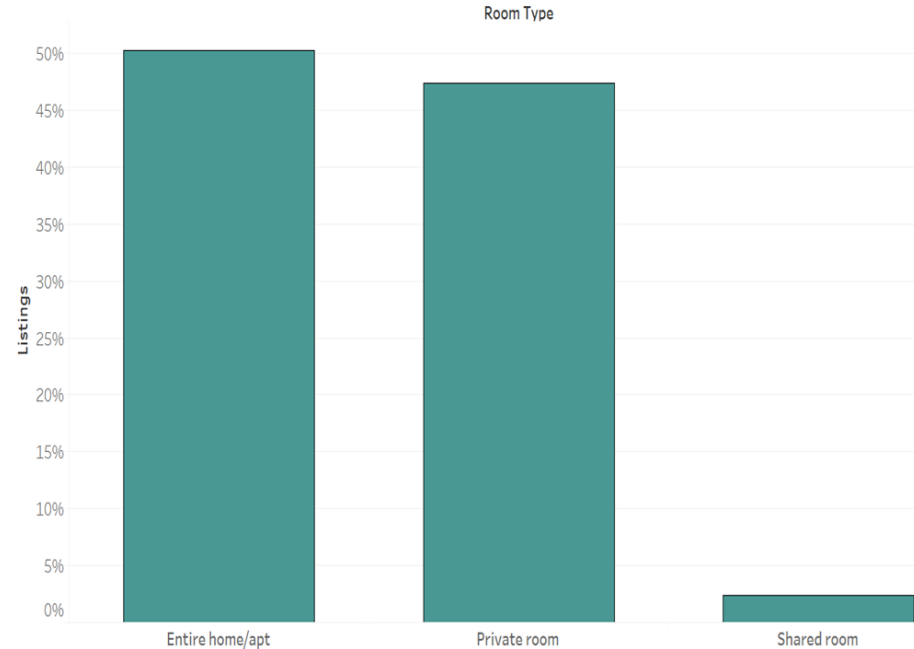
- During the covid pandemic time, Airbnb had incurred a huge loss in the revenue.
- Now people have started travelling again and Airbnb want to rise the business again and ready to serve to customers.
- So an analysis is done on a dataset consisting of various Airbnb listings in New York so that decisions can be taken for increase in revenue

DATA PREPARATION

- The data was read and Checked for details like shape,data type etc
- Clean the data by treating missing values and Outliers
- Dropped the columns which are not significant
- Data was further analysed using Tableau tool for insights

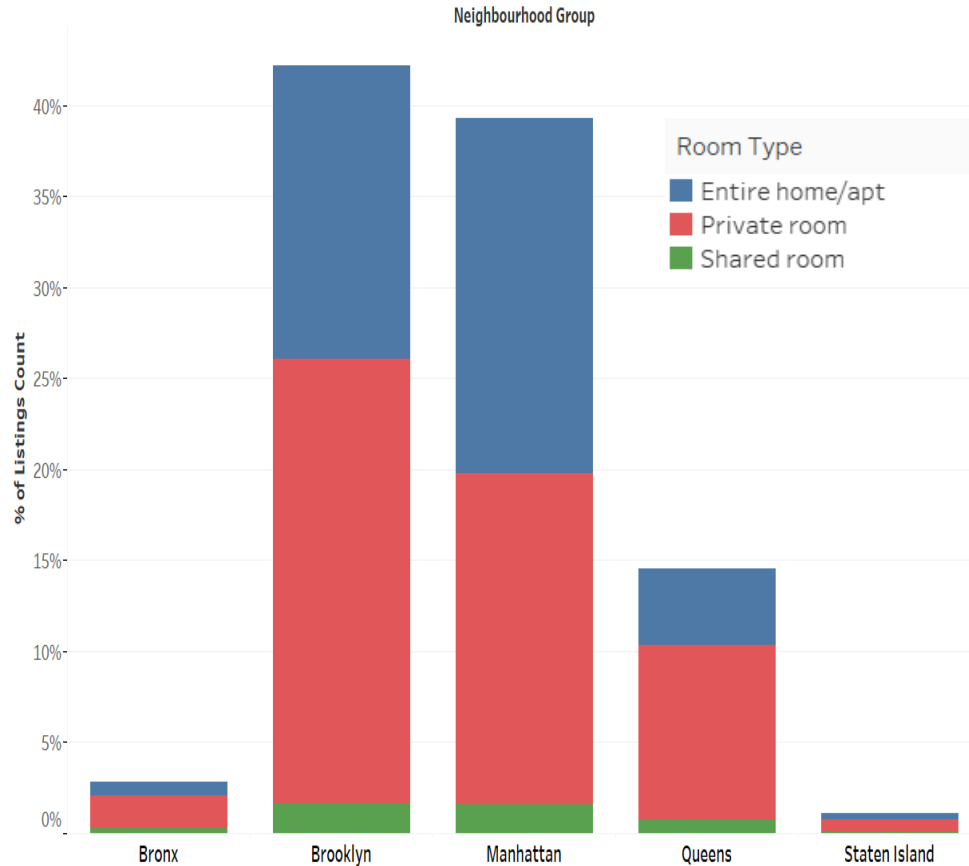
Most Guests prefer Entire Homes/Apartment and Private Rooms

- The bar graph clearly shows that around 50% prefer Entire home/Apt and only few guests prefer shared rooms.
- Shared room is preferred by only 2.4%. Entire home/apt, Private room makeup the majority of the listed properties (around 97.6%)
- The focus therefore should be on the services provided to the top most booked rooms.

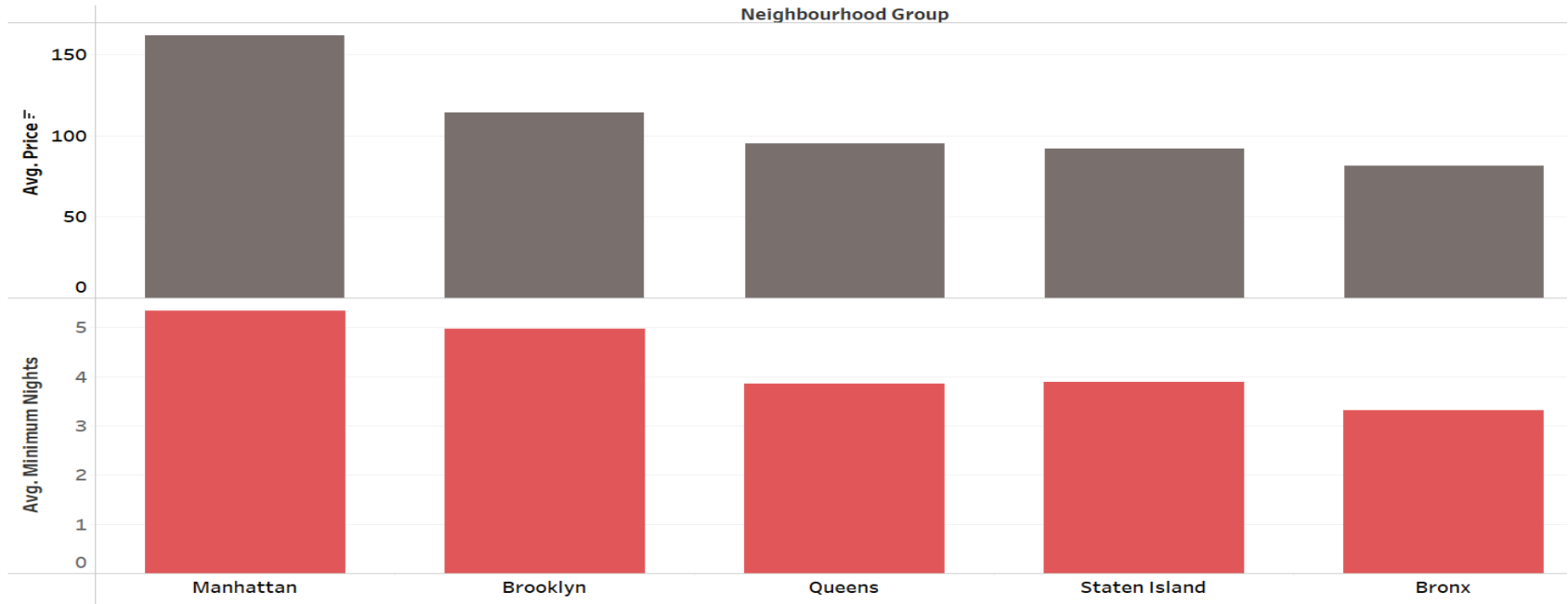


Customer preference on Listings

- Manhattan has a 19.5 % higher contribution of Entire home/Apt compared to overall distribution of Entire home/apt
- Queens have a 24.5% higher contribution of 'Private room' when compared to overall distribution of Private room
- Majority of listings do not offer shared room options.
- After covid also people wont prefer shared room due to social distancing



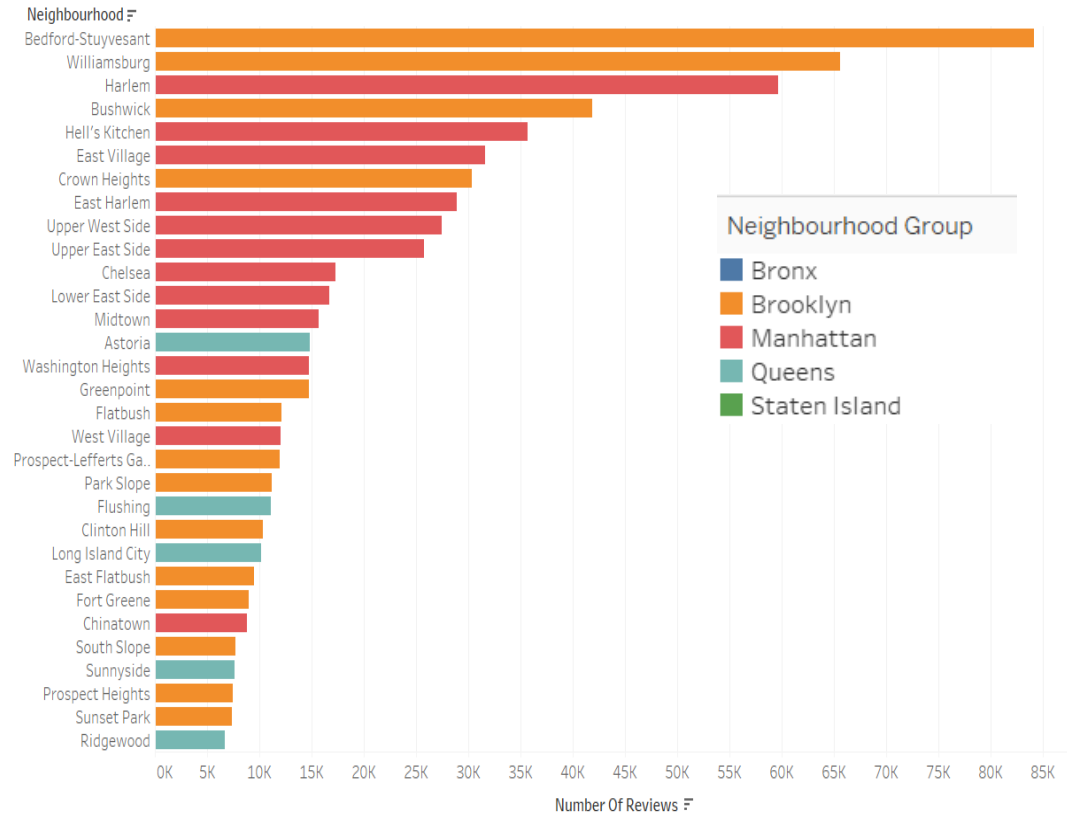
Manhattan and Brooklyn are expensive but most preferred



- Longest bookings are made in Manhattan itself even the prices are higher than other neighbourhood groups

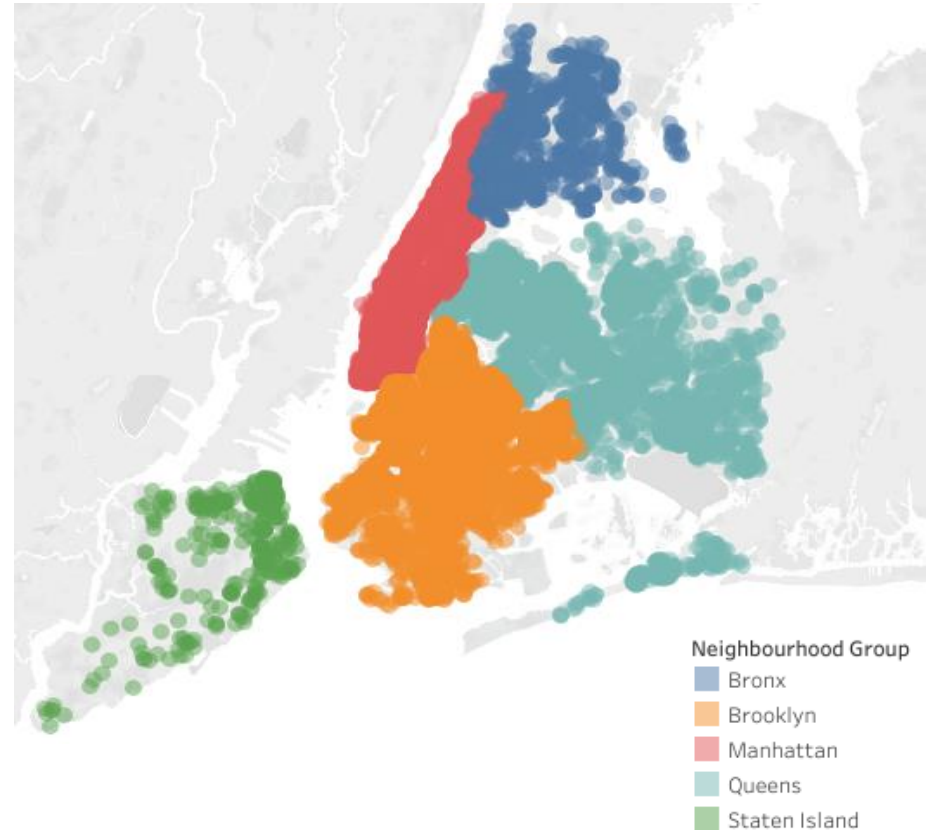
Popular Neighbourhood and Area

- Bedford-Stuyvesant from Brooklyn is the most popular area with around 85,000 reviews in total and is followed by Williamsburg from Brooklyn
- Most of the popular areas are from Manhattan and Brooklyn followed by Queens
- Higher number of reviews shows customers prefer these locations to stay and can be focussed further

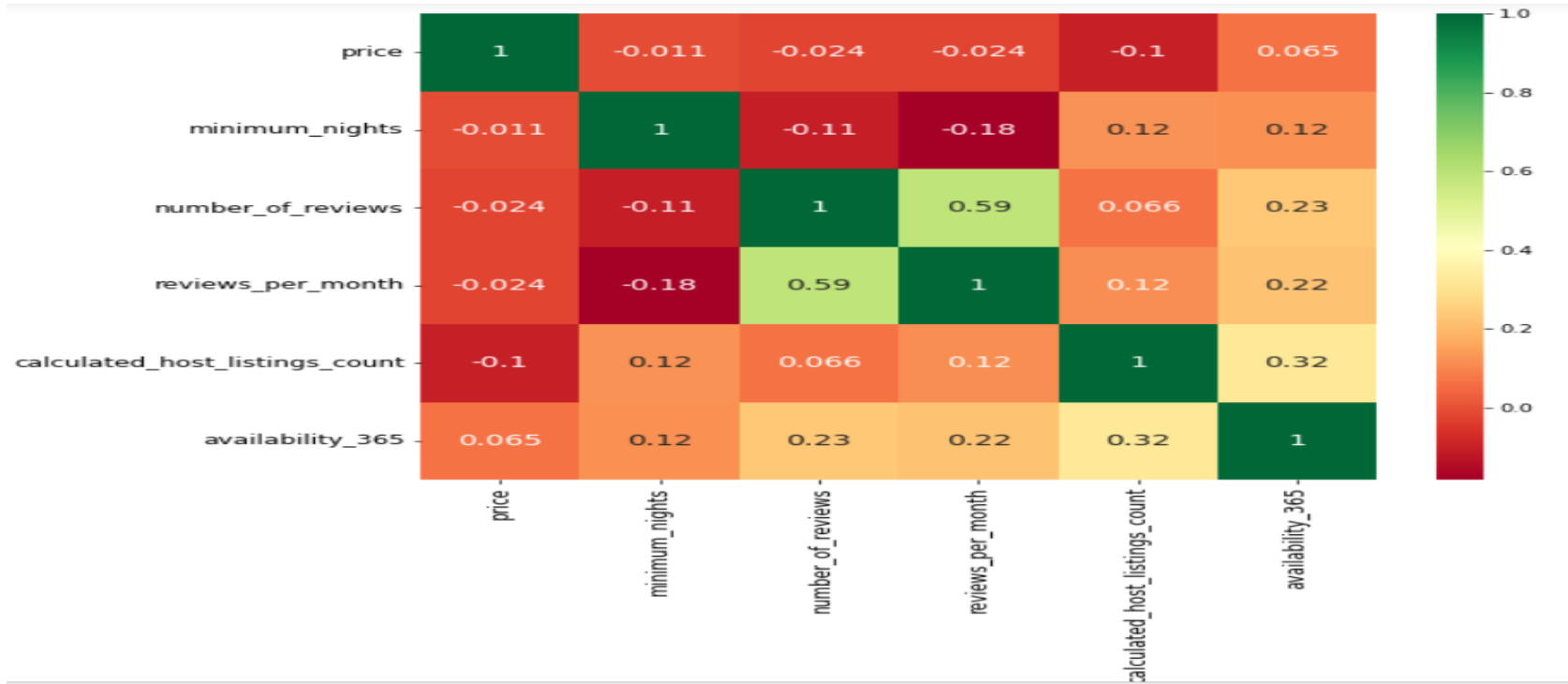


Location Wise Clustering of AirBnb Stays

- Most of the hosts and locations are present in Manhattan followed by Brooklyn.
- However, we cannot alienate the other locations as the clustering is almost same for Queens and Bronx keeping in mind the size of the area.
- The least number of stays are located in Staten Island.



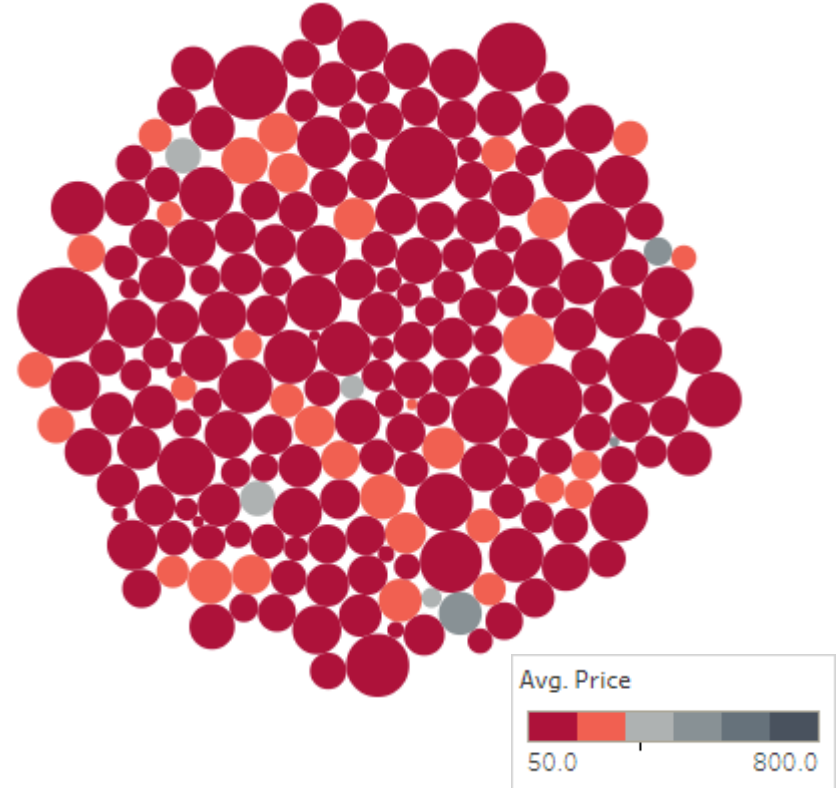
Correlation Analysis between features



- A positive correlation is found between number_of_reviews and reviews_per_month as they are related
- Number_of_reviews are negatively related with minimum_nights which shows customers prefer minimum_night stay listings

The most Expensive places are given Least Average Reviews

- The Red bubbles represent the lower end of pricing. The size of bubbles determine the average reviews.
- Most of the bigger bubbles are Red which means lesser prices stays have better reviews than those which have higher prices.
- The most expensive stays are coloured in gray and have poor reviews comparatively.



KEY FINDINGS

- Manhattan and Brooklyn are top two states preferred for Longest Stays even though the price for Manhattan is highest.
- The Average Reviews for less expensive stays are comparatively better than those of expensive and most expensive stays.
- customers tend to favor listings with shorter minimum-night stays.
- Guests generally prefer a private stay experience over a shared room etc.
- Among the neighborhoods in New York City, Bedford-Stuyvesant in Brooklyn stands out as the most popular area for Airbnb rentals

RECOMMENDATIONS

- We need to ask client to pay more attention to the maintaining and the services of the private rooms and apartments.
- This could be achieved by looking at the reviews given for different locations and price range.
- Encourage longer stays by offering weekly or monthly discounts. Some guests prefer extended stays, which can be more profitable
- Recognitions can be provided to acknowledge hosts who consistently delivered outstanding hospitality and garnered positive reviews

APPENDIX

- Data Sources:
 - Airbnb.csv dataset
- Data Methodology:
 - Cleaning the data for missing values and Outliers
 - Use EDA to identify customer preference based on
 - Area Preference
 - Price
 - Listing Preference etc

THANK YOU