



Revitalizing Airbnb Business in New York City in the Post-COVID Era

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AGENDA

- OBJECTIVE
- BACKGROUND
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- APPENDIX
 - Data Sources
 - Data Methodology

OBJECTIVE

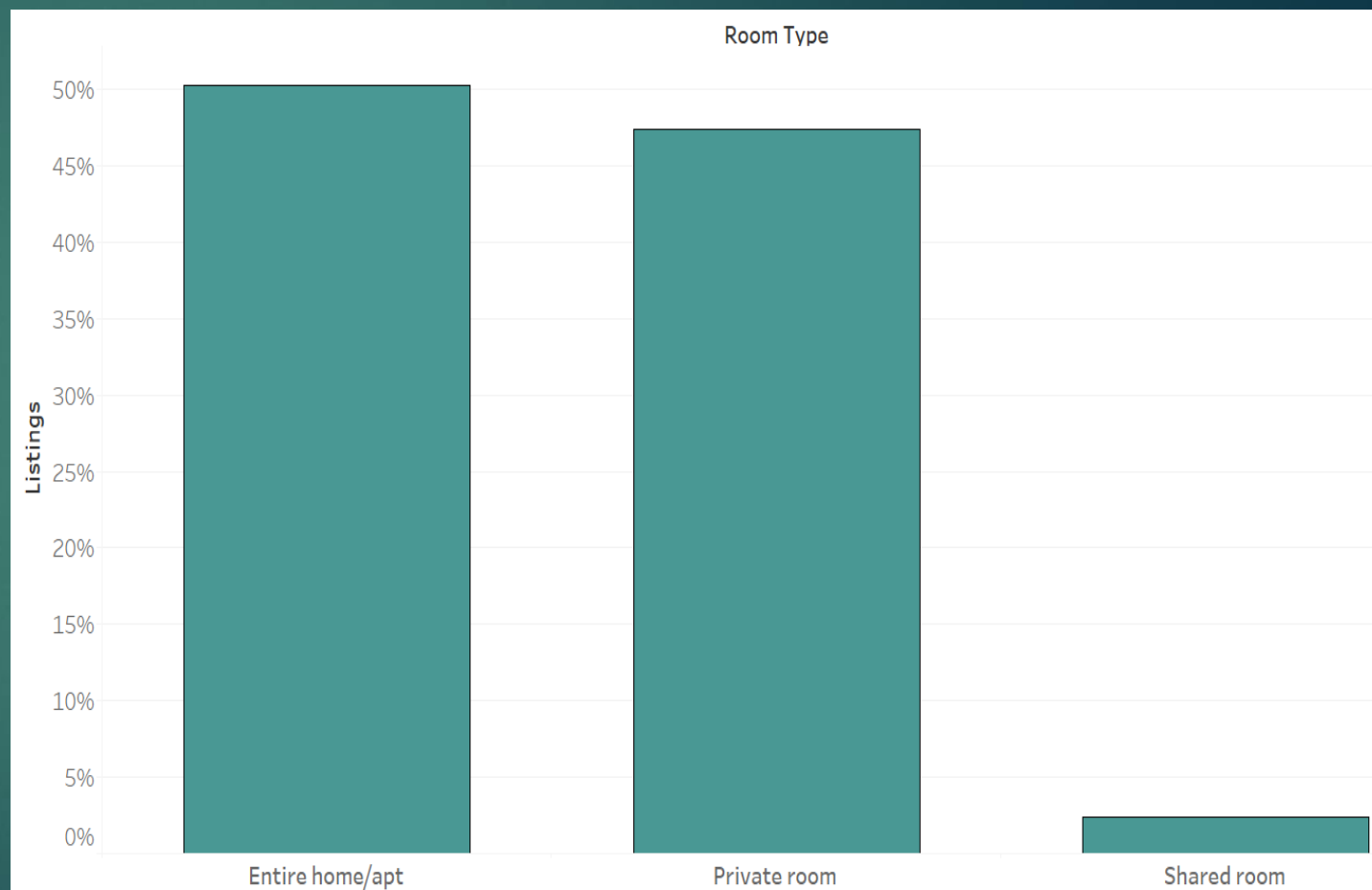
- ▶ Enhanced approaches for revitalizing Airbnb's business in the aftermath of the COVID-19 pandemic.
- ▶ Recognize user patterns and customer preference for Airbnb NYC business
- ▶ Understand the pricing relation to various parameters
- ▶ Recommendations for new acquisitions ,enhancing customer satisfaction and increasing revenue

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

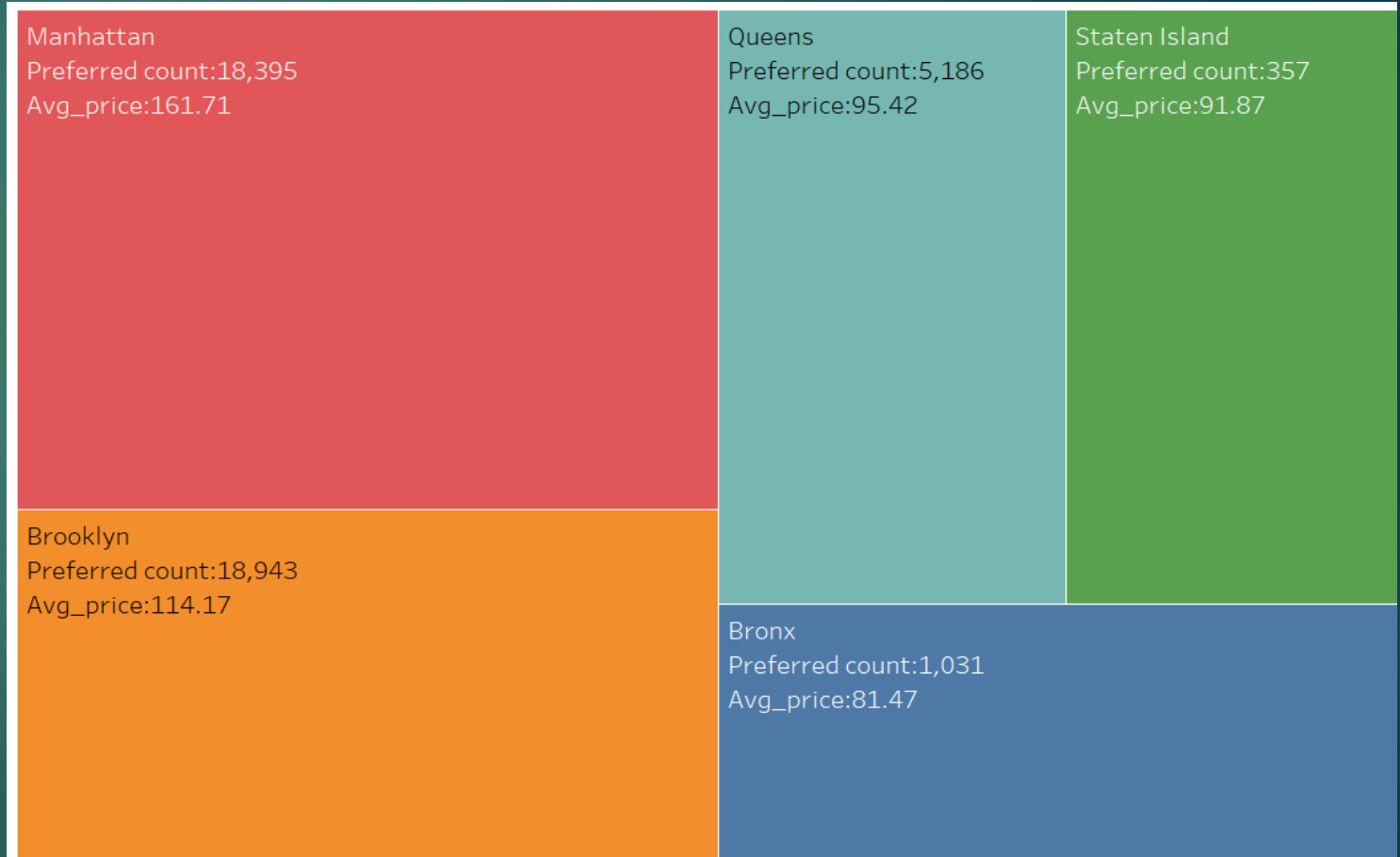
Most customers prefer Entire Home/Apt

- Entire Home/Apt is preferred by most of the customers(around half) among 3 listings
- Shared room is preferred by only 2.4%
- Entirehome/apt,Private room makeup the majority of the listed properties(around 97.6%)



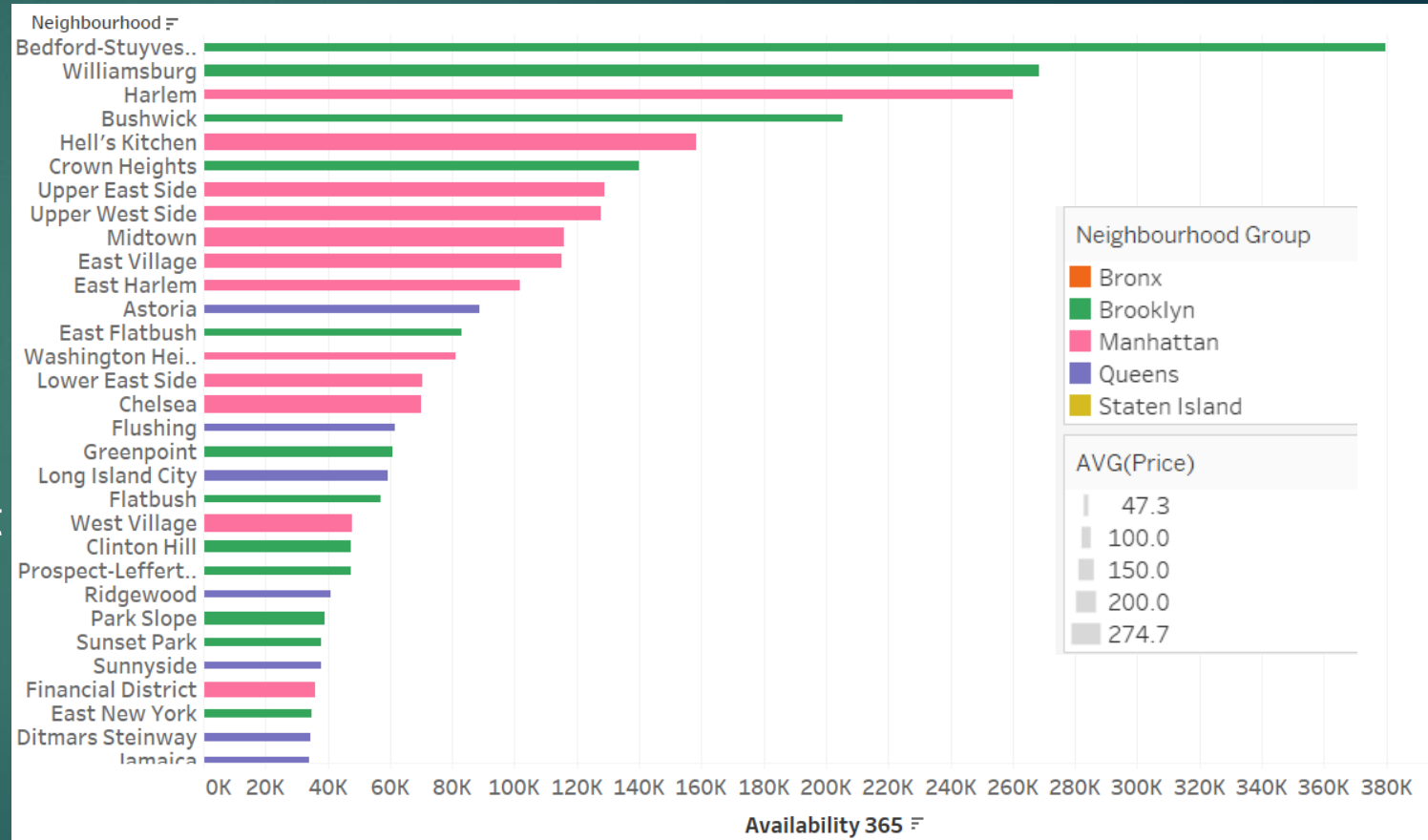
Manhattan and Brooklyn are most preferred and expensive

- The properties in Manhattan and Brooklyn are expensive than other neighbourhoods with average price of 162 and 114 respectively
- They are also the most preferred by the customers even though cost is higher so can negotiate with hosts in these locations for providing listings at profitable price
- Bronx and Staten Island are the least expensive but are less preferred. Can target premium properties of Bronx to increase revenue



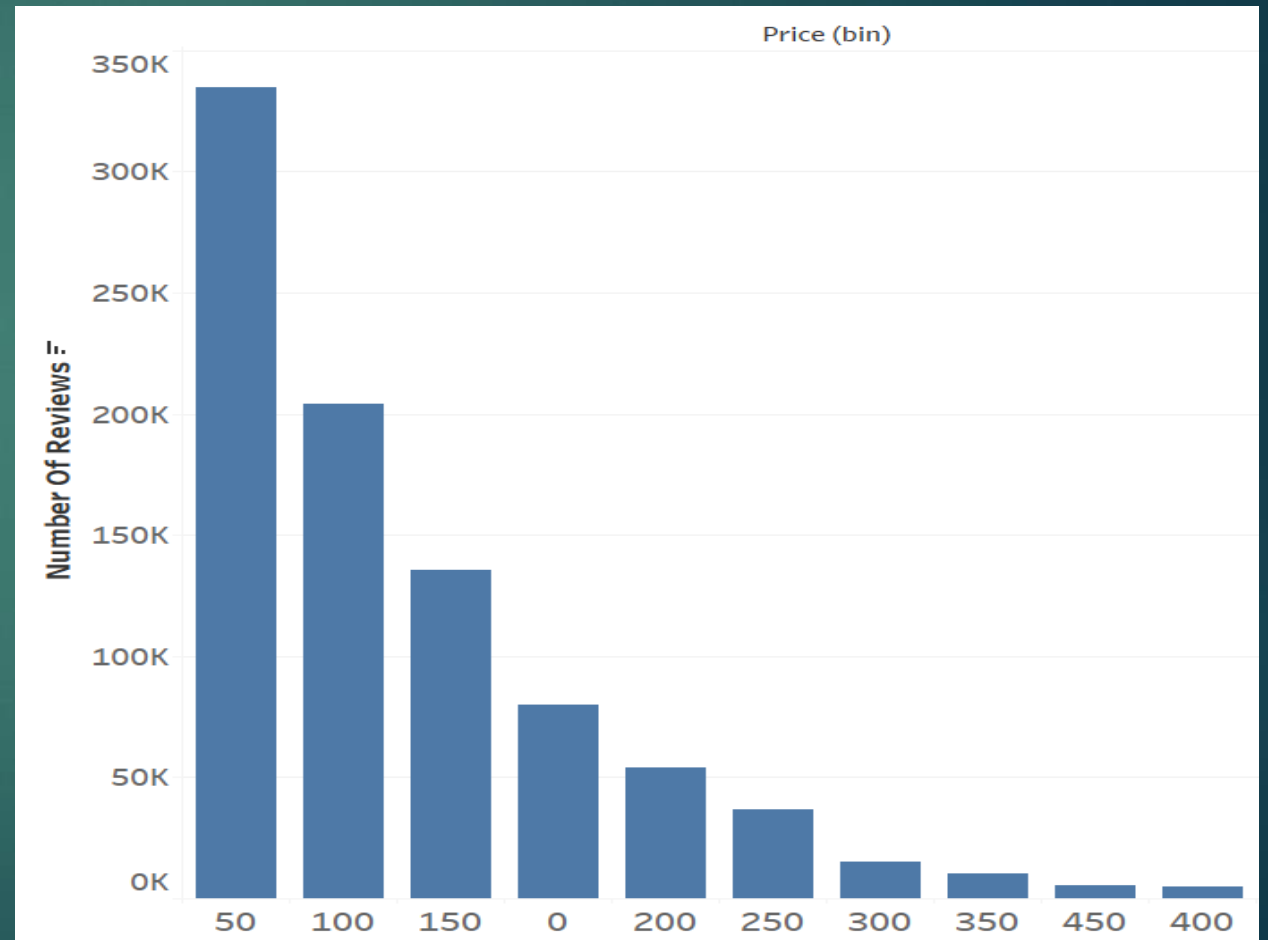
Bedford has highest availability with decent price

- Bedford has the highest availability, coupled with lower prices, making it an excellent choice for customers
- On the other hand, Williamsburg stands second in availability but its costlier
- Most of the highly available listings are in Manhattan and Brooklyn so can focus on these locations will increase revenue

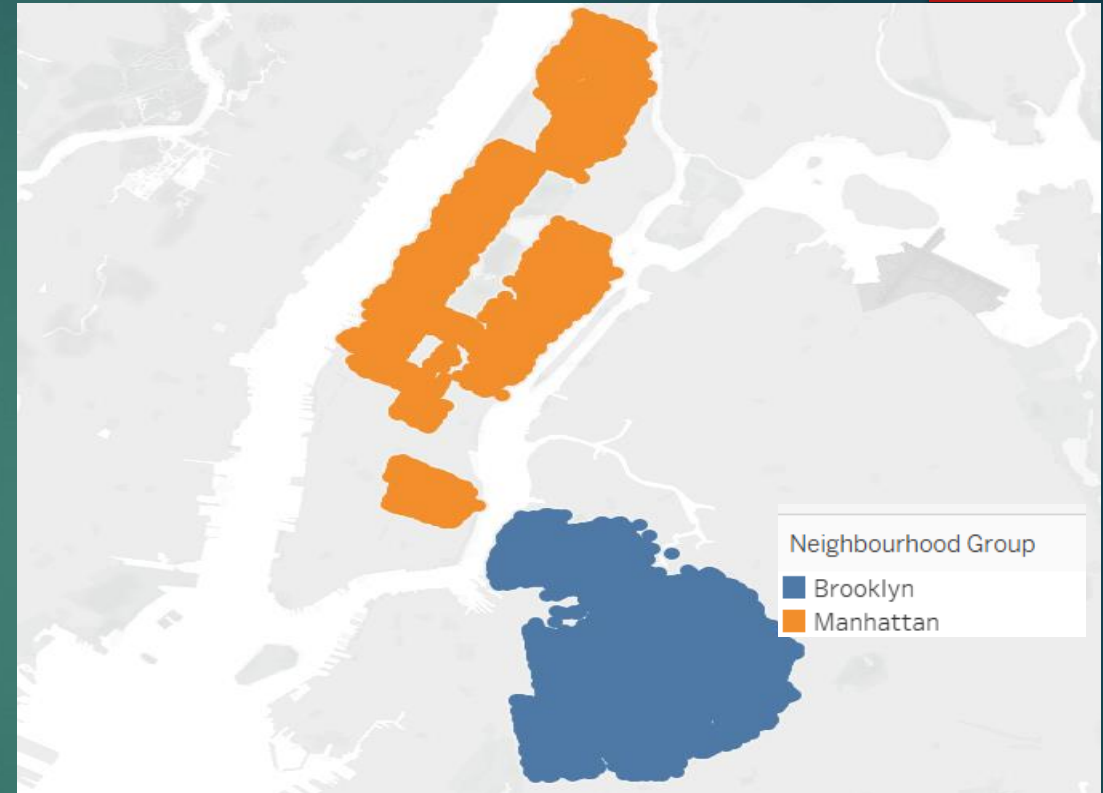
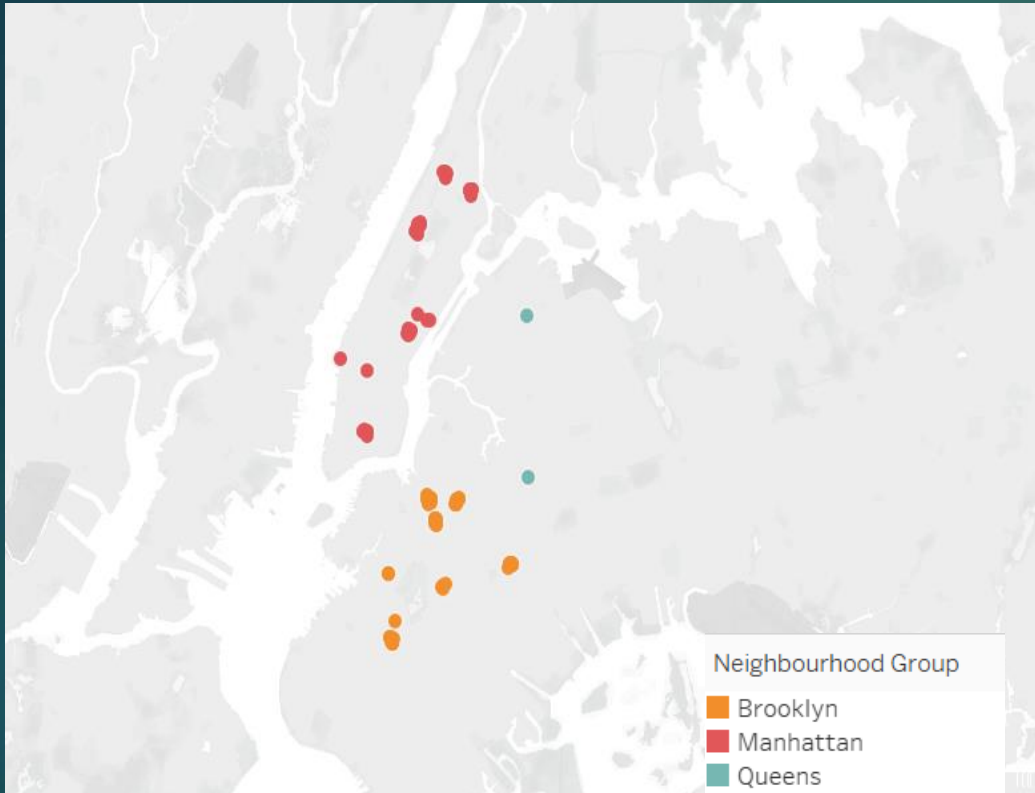


Top 10 price ranges preferred

- 50-100 is the most preferred price range by customers followed by 100-150
- Listing more properties at this price range will attract more customers and in turn will increase the revenue



Top Host and Top Locations preferred



- Most of the highly reviewed hosts and locations are present in Manhattan followed by Brooklyn and Queens
- Head of acquisition and Operations can talk with this host and negotiate with them to get more traction for unpopular properties in this areas

KEY FINDINGS

- ▶ Guests typically lean toward private accommodations rather than shared rooms.
- ▶ Manhattan and Brooklyn are the top two boroughs favored by customers, even though Manhattan tends to have the highest prices. Therefore, it may be more profitable to consider less popular properties in these areas
- ▶ Bedford-Stuyvesant, located in Brooklyn, stands out with its high availability throughout the year and reasonable pricing when compared to neighboring areas.
- ▶ Customers show a preference for listings with shorter minimum-night stay requirements.
- ▶ The most highly-rated hosts and sought-after locations are concentrated in Manhattan and Brooklyn, making them prime targets for consideration

RECOMMENDATIONS

- ▶ Guests generally prefer private stay experiences over shared rooms, it's advisable to prioritize investments in private accommodations.
- ▶ This may involve converting or renovating properties to offer more private spaces.
- ▶ Consider expanding or investing in properties in Manhattan and Brooklyn areas to capitalize on customer preferences
- ▶ Providing exceptional hospitality and maintaining high guest satisfaction can lead to positive reviews, repeat bookings, and increased profitability.

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