



Reviving Airbnb NYC Business in the Post-Covid Period

AGENDA

- Objective
- Background
- Key Findings
- Recommendations
- Appendix:
 - Data sources
 - Data methodology
 - Data model assumptions

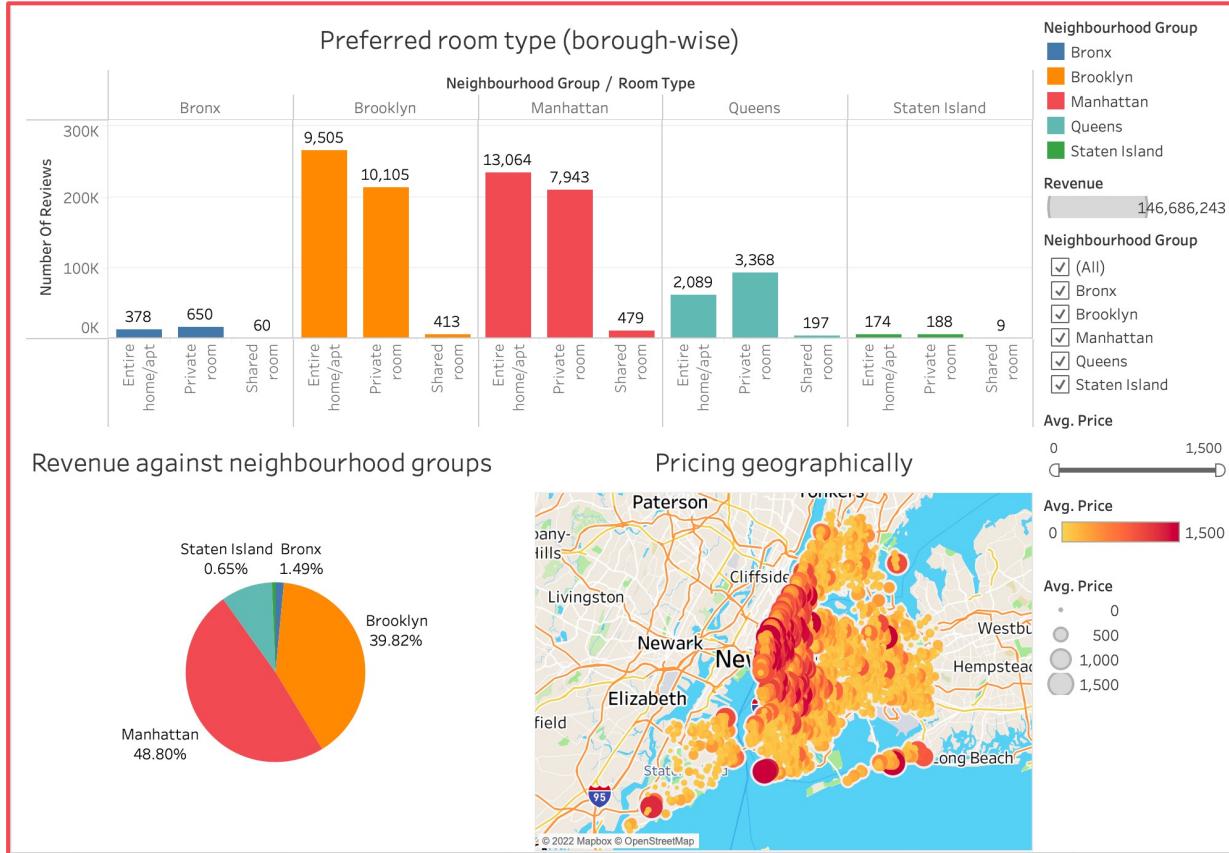
OBJECTIVE

- Improve our strategies to revive the business in the post-COVID period.
- Understand customer preferences and user experience trends for Airbnb NYC business.
- Provide early recommendations for new acquisitions and improving customer experience.

BACKGROUND

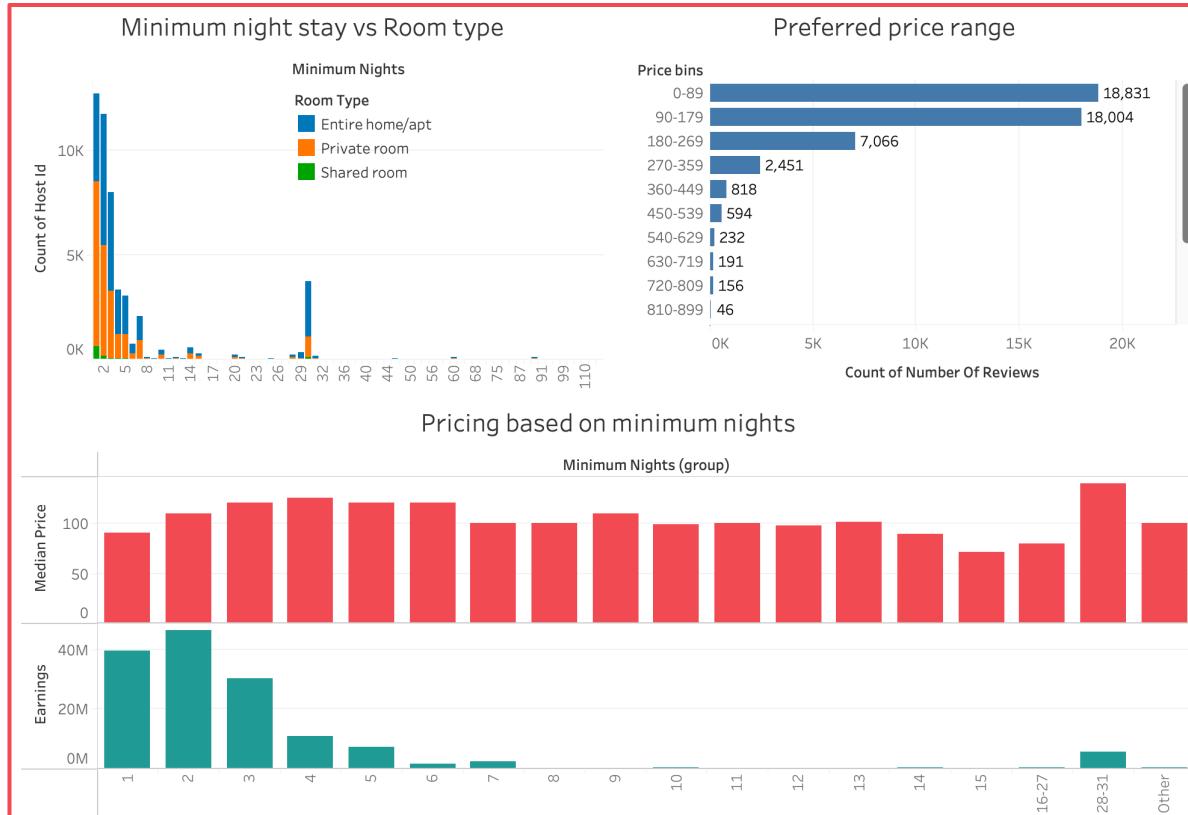
- The COVID-19 pandemic affected Airbnb business due to travel restrictions.
- The revenue took the largest hit in NYC in the Q2 of 2020.
- Now that the travel restrictions are lifted, the business should be operated to recover the loss.

LOCATIONS UNDER FOCUS



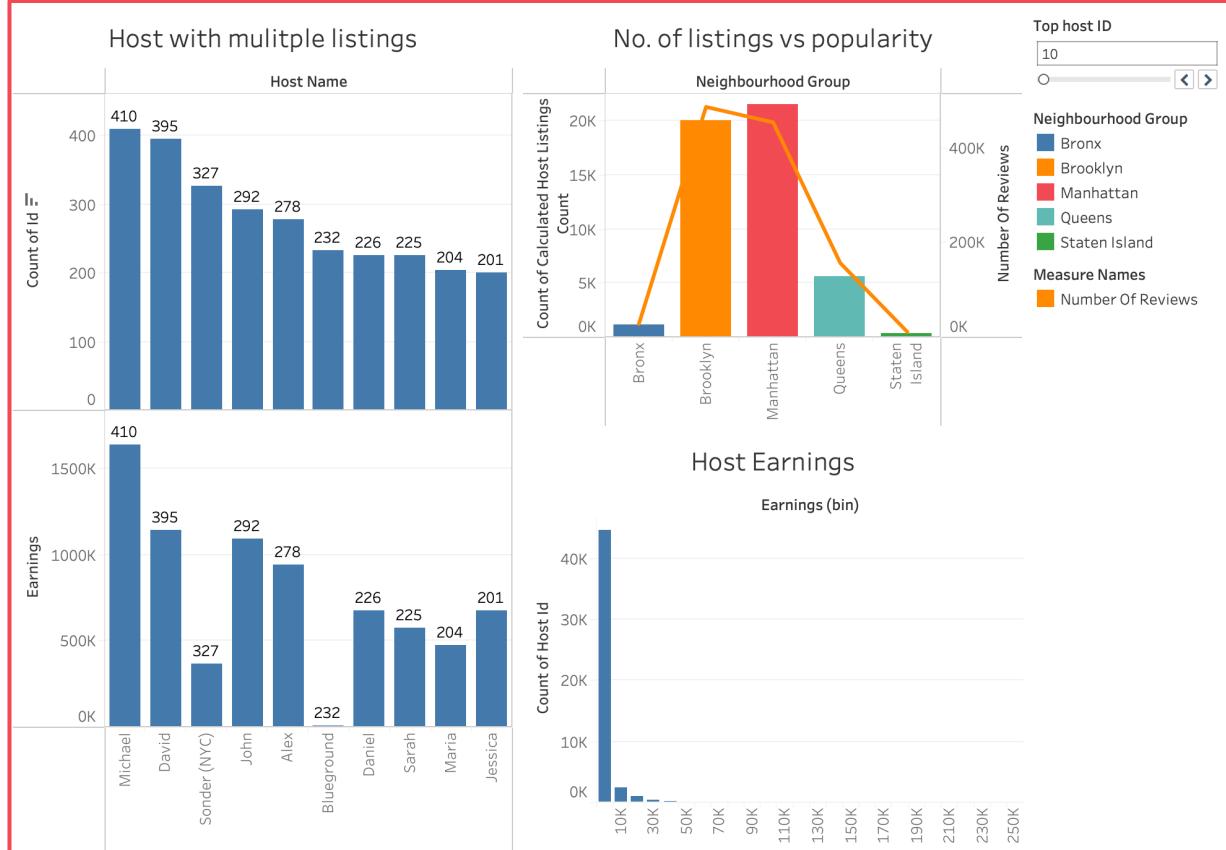
- ✓ Increase the number of listings (entire room/apt and private room) in Queens and Bronx due to its proximity to Manhattan and Brooklyn.
- ✓ Also, focus more on Staten Island by acquiring many Premium properties and also support the existing hosts to enhance their properties as it's potential is left untapped.
- ✓ Acquire more shared room properties in Manhattan and Brooklyn as customers prefer a lower price range in these boroughs.

CATERING TO CUSTOMER'S NEEDS



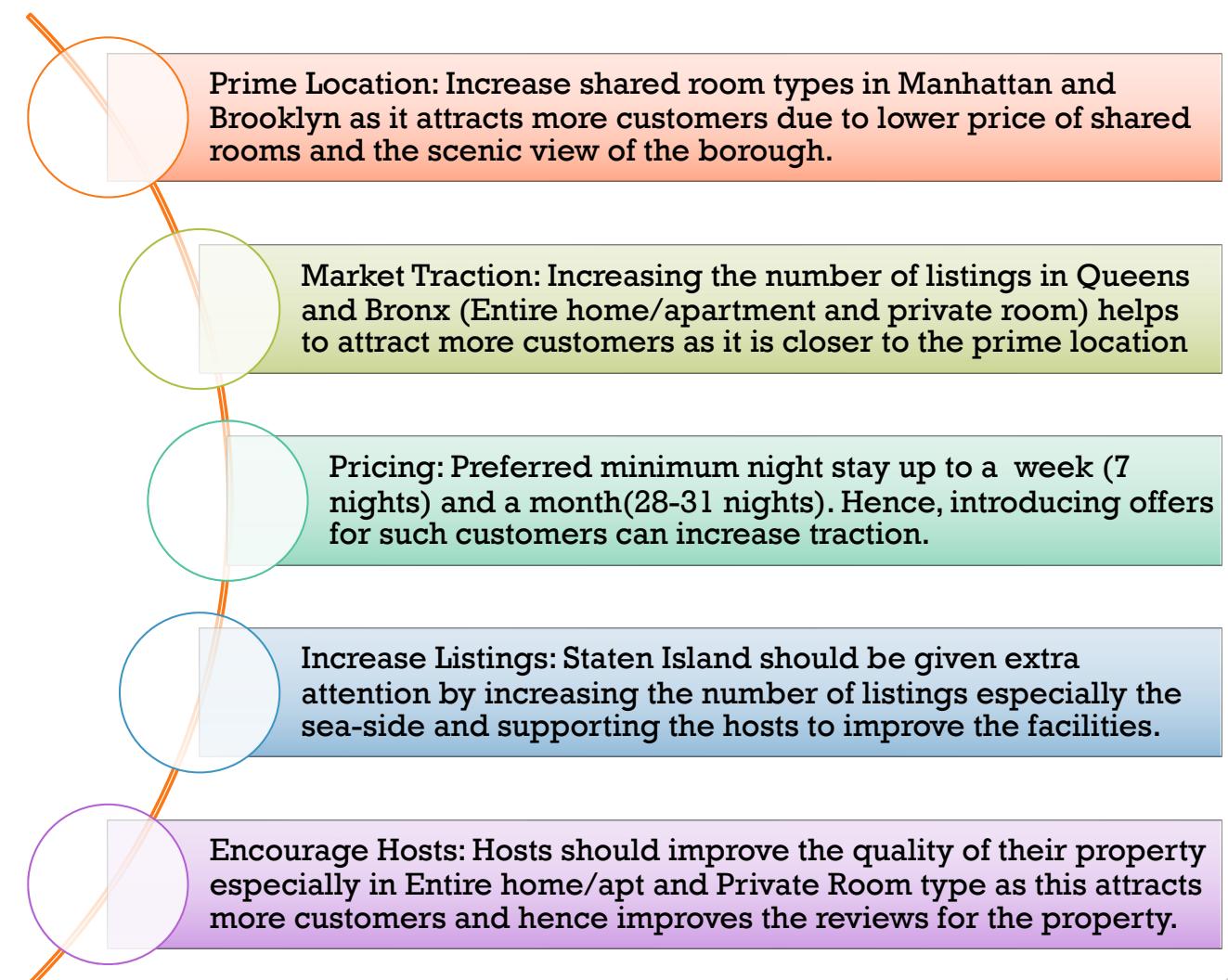
- ✓ In the past, it has been observed that **majority of bookings are done for apartments, where the minimum number of nights is the least.**
- ✓ It's observed that the median price is almost the same for all minimum night stay group. This might discourage customers to book Entire home/apt or private room type in expensive boroughs such as Manhattan and Brooklyn.
- ✓ **Encourage hosts to offer lesser number of nights stay** as it is the preferred one (less than 7 nights and a month stay). Also, **discounts for lower minimum nights** is an added advantage.

HOSTS AND THEIR LISTINGS



- ✓ Higher number of listings by a host doesn't guarantee higher earnings. Hence, it is highly recommended to improve the qualities of the properties such as cleanliness, digital facilities, food and other relevant facilities.
- ✓ Bronx and Staten Island are the next fastest growing boroughs as the others are completely occupied and also expensive for customers. Hence, we have the early bird advantage to utilize the potential.
- ✓ The earnings of the hosts is completely skewed to left between 0 to 30,000 USD. Hence, with the above mentioned findings we can declutter this trend.

RECOMMENDATIONS

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- Prime Location: Increase shared room types in Manhattan and Brooklyn as it attracts more customers due to lower price of shared rooms and the scenic view of the borough.
 - Market Traction: Increasing the number of listings in Queens and Bronx (Entire home/apartment and private room) helps to attract more customers as it is closer to the prime location
 - Pricing: Preferred minimum night stay up to a week (7 nights) and a month(28-31 nights). Hence, introducing offers for such customers can increase traction.
 - Increase Listings: Staten Island should be given extra attention by increasing the number of listings especially the sea-side and supporting the hosts to improve the facilities.
 - Encourage Hosts: Hosts should improve the quality of their property especially in Entire home/apt and Private Room type as this attracts more customers and hence improves the reviews for the property.

APPENDIX- OTHER INSIGHTS

- Acquiring premium properties in Manhattan and Brooklyn should not be prioritized as of now, due to high price.
- The majority of the listings are hosted by a single host each hence more support in terms of improving property quality should be extended.
- Acquiring more Sea-side properties in Staten Island and Bronx and converting them to private rooms can increase traction to these boroughs.

DATA SOURCE



New York
Airbnb dataset

| Column | Description |
|--------------------------------|--|
| id | listing ID |
| name | name of the listing |
| host_id | host ID |
| host_name | name of the host |
| neighbourhood_group | location |
| neighbourhood | area |
| latitude | latitude coordinates |
| longitude | longitude coordinates |
| room_type | listing space type |
| price | |
| minimum_nights | amount of nights minimum |
| number_of_reviews | number of reviews |
| last_review | latest review |
| reviews_per_month | number of reviews per month |
| calculated_host_listings_count | amount of listing per host |
| availability_365 | number of days when listing is available for booking |

Data Dictionary

DATA METHODOLOGY

- The data was cleaned from any missing values and outliers.
- The data was analysed using simple statistical tools in Jupyter.
- The visualizations were derived using the Tableau tool to understand key insights from the analysis.
- Attaching the methodology document for reference.

Storytelling Case Study: Airbnb, NYC
Methodology Document

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MODEL ASSUMPTIONS

- We assumed the data prior to the COVID – 19 period was achieving the desired revenue.
- We assumed the company does not want to expand yet to new territories in NYC.
- The company's strategies are decided considering the travel will increased in the post COVID period.