

AirBnB NYC

**Air BnB NYC Proposed Business
Improvements for better Revenue
Realizations**

Target Audience:

Business Stakeholders

By

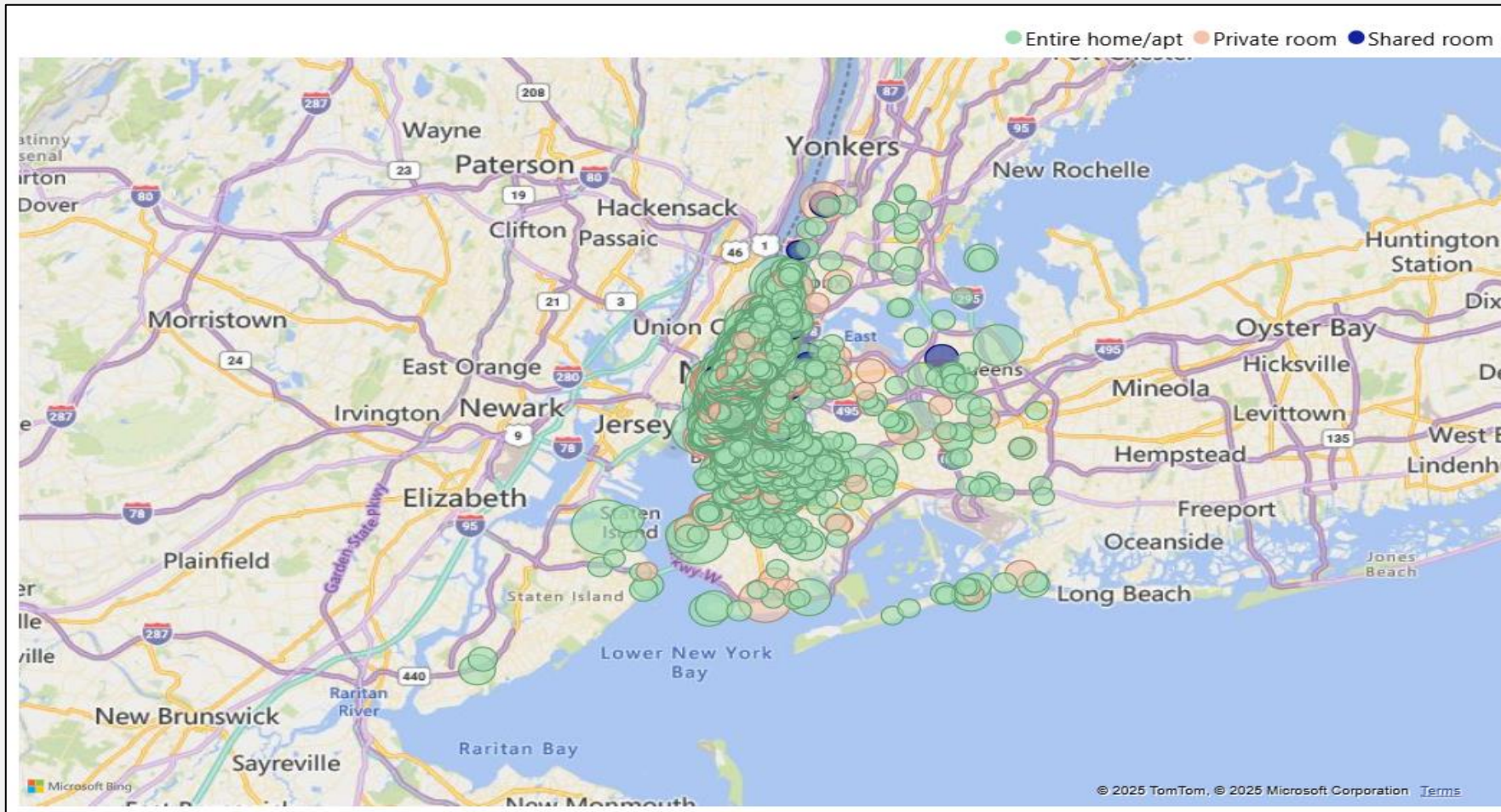
Tarriq Ferrose Khan

Batch May 2024 DSC 68

tarriqferrosekhan@gmail.com

Agenda - A Walkthrough of Proposed Business improvements to increase Revenue, increase customers.

Air BnB NYC 2019 – Manhattan, Brooklyn, Queens, Bronx and Staten Island



Introduction

Air BnB is looking to improve its revenue post Covid. The Provided Scope of data NYC 2019 was analysed for various aspects – Neighbourhood, Price, Room Type etc and the findings have been shared here

-

Topics:

- ✓ Proposed business improvements in 3 major aspects – Property , Neighbourhood & customer
- ✓ Dashboard of the current landscape Air Bnb Landscape detailing the Property , price range and room type distributions with other details.
- ✓ What attracts your customer's Search results (A word cloud View)
- ✓ Analysis Summary and conclusion

Proposed Business Improvements



Focus: Property

- Acquire Entire room/apt type of Hosts more in Manhattan around Time Square and Central Park, East Village being the most sought area.
- Customer prefer 0-300 USD price range across room types.
- Properties need to mention Features Like Furnishing , Gym etc., in main area like Manhattan ,Brooklyn and Queens as these locations pricy on these features.



Focus: Neighborhood

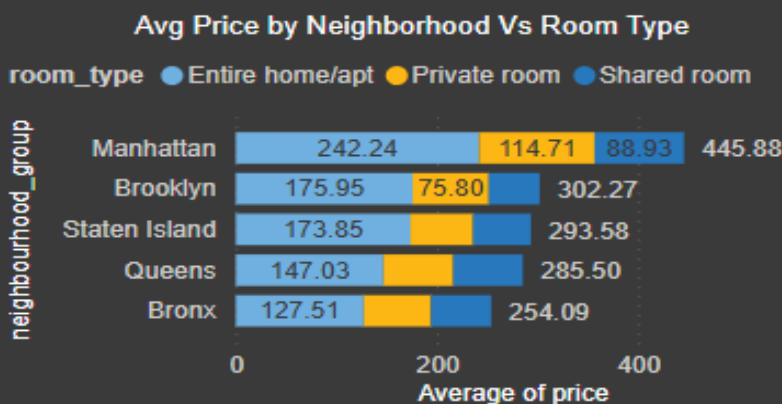
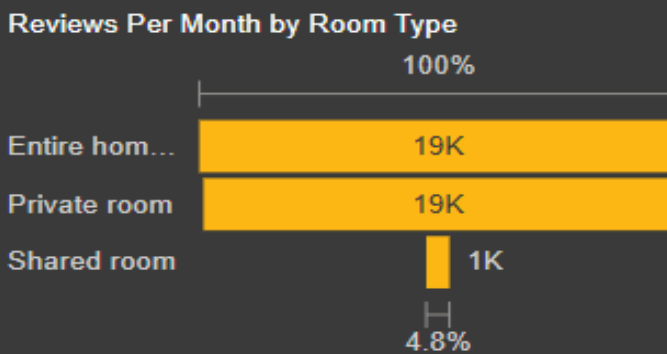
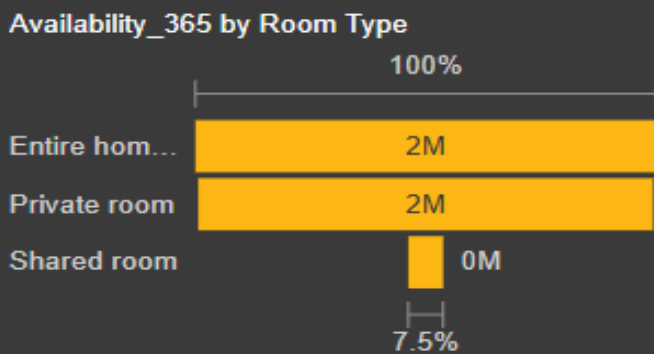
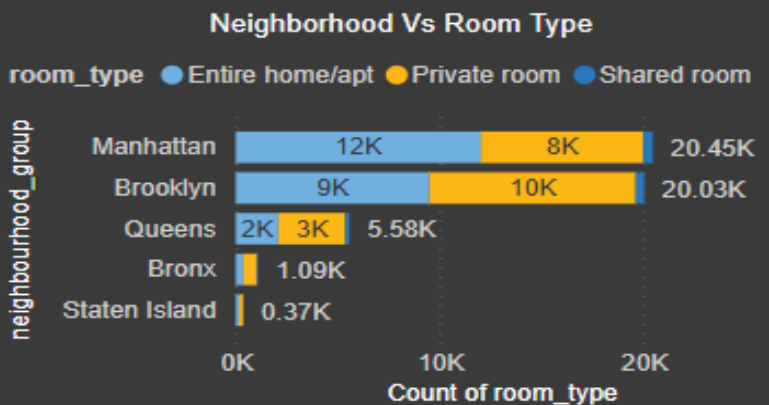
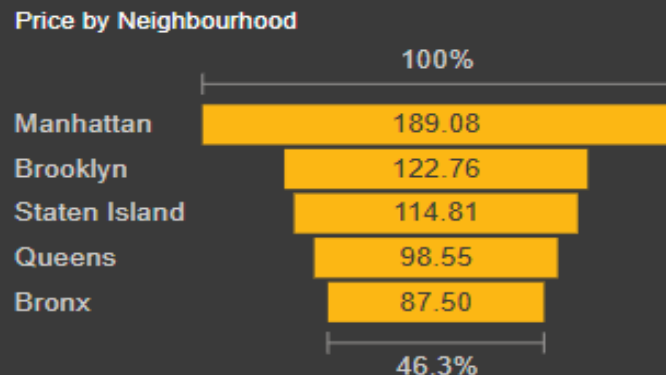
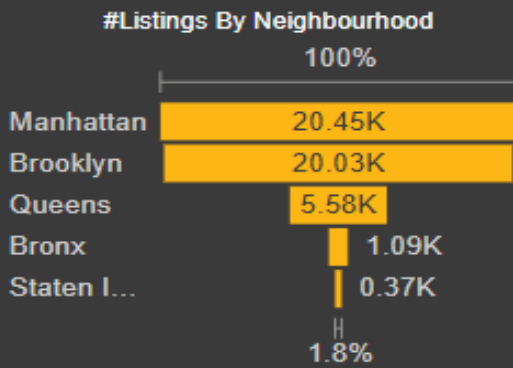
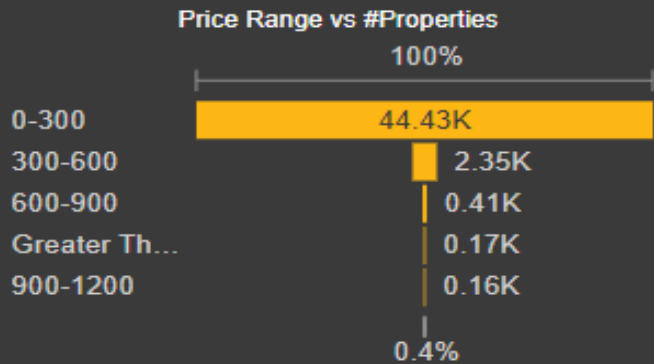
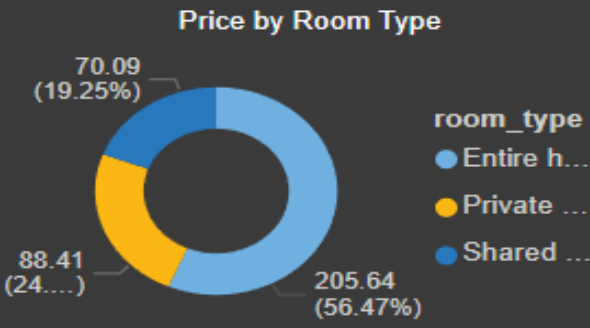
- Most popular localities being Manhattan and Brooklyn
- Target on Manhattan ,Brooklyn which is the most happening place near to commercial and commute spots.
- Pitch Benefits in unpopular properties like Staten Island and Bronx also specify proximity to landmarks and other Key neighborhoods like Manhattan.



Focus : Customer

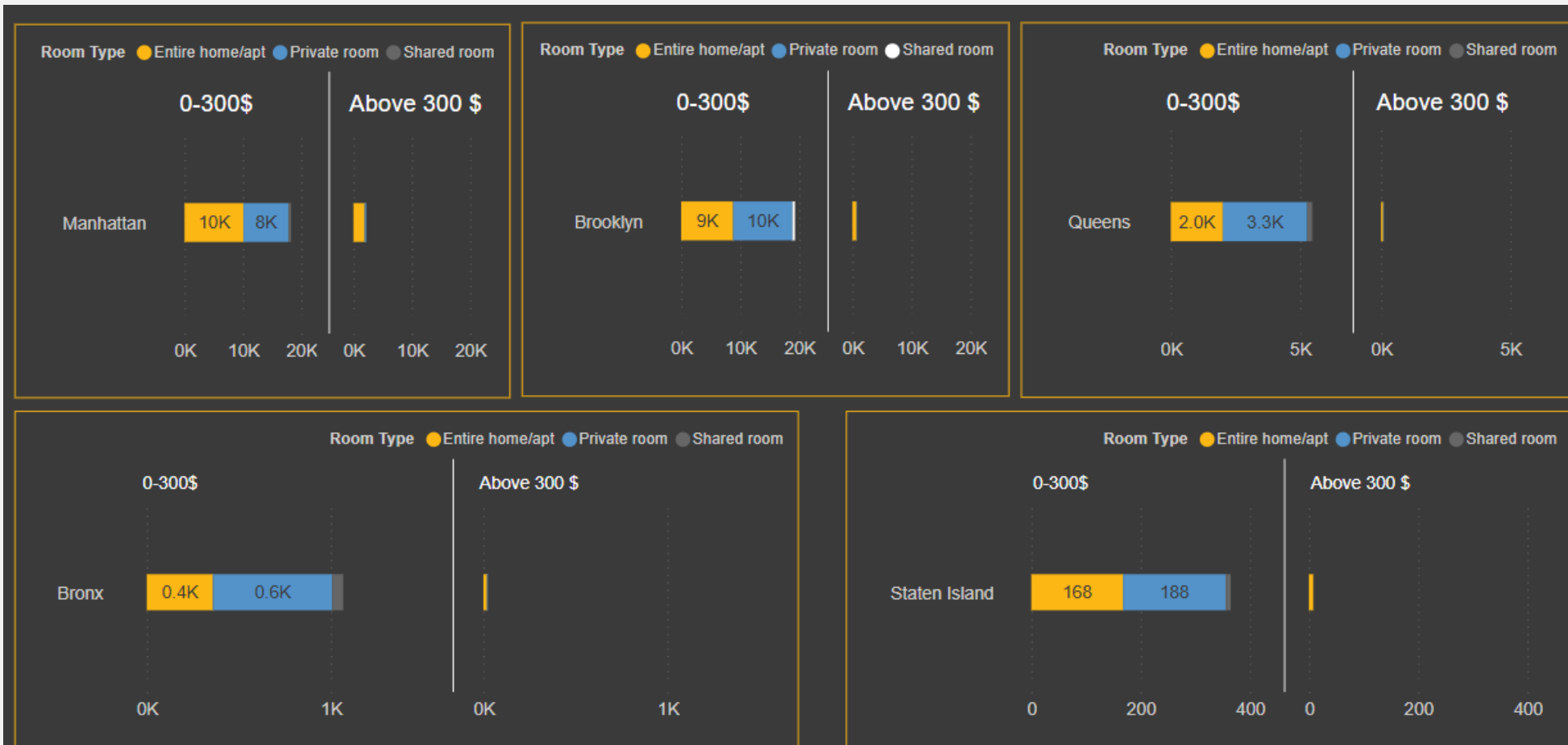
- Customers tend to review low priced, high Availability_365 and fair minimum nights (0-29).
- Refine SEO initiatives, promoting Features in most sought neighborhood & room type.
- Event Based highlights like Super Bowl attracted very low as they are seasonal.
- Restrictions like Vegan, Gender etc., need to be removed unless critical, to attract more customers.

Dashboard: Air BnB NYC as on Yr 2019

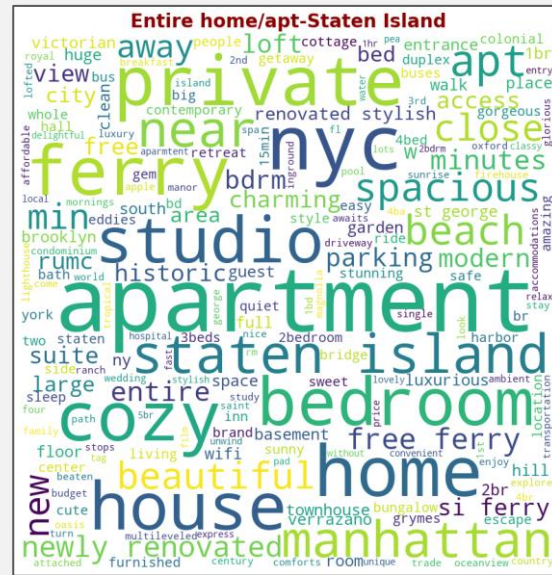
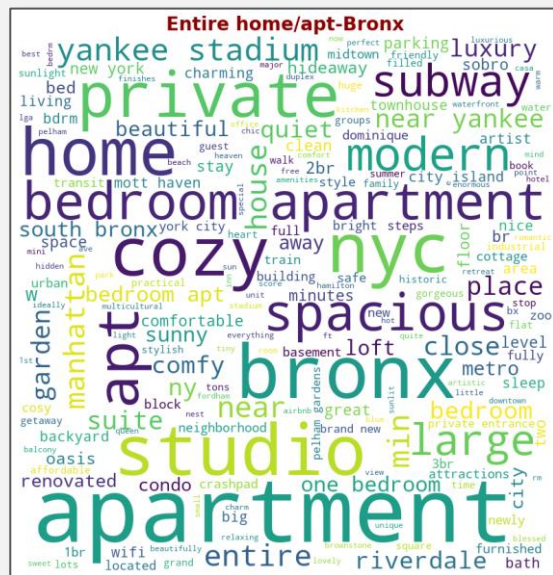
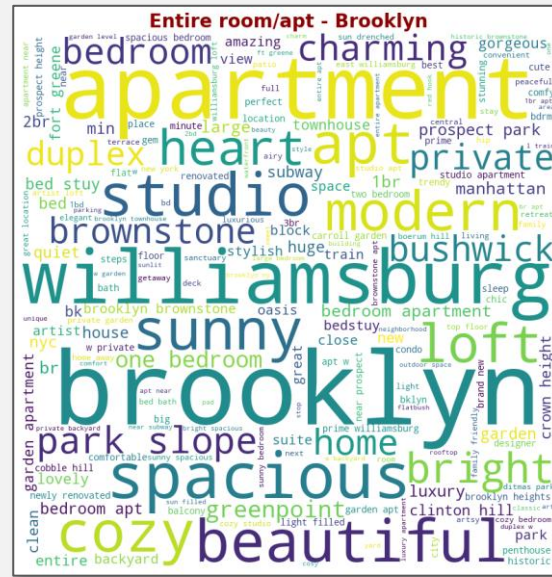


Price Analysis : Neighborhood vs Room Type vs Price Range

- A Marginal Price Increase or Early Bird offer in Manhattan and Brooklyn will boost the top line growth.
- Entire Room/apt in Manhattan & Brooklyn is ~90% in 0-300 USD range. But charging the same for Duplex and Studio is detrimental. Can review this issue further and profile the prices to boost revenue.
- Seasonal Price Increase with Early bird offer in **Bronx** where Yankee Stadium is located, considering Super Bowl event.
- Staten Island & Bronx Properties need to be promoted for commute to Manhattan through Ferry.



What attracts your customer's Search results – Eg., Entire Home/apt



Search Engine Optimization Initiatives basis the high sought key words can be used.

Low sought areas like Bronx and Staten Islands needs to pitch the Landmark , attractions and proximity to commercial spots with commute features like Free Ferry.

Analysis Summary

- ✓ **Total Properties** : There are over ~47K AirBnb Properties in NYC across Manhattan, Brooklyn, Queens, Bronx and Staten Island.
- ✓ **Major Population**: Out of which ~40K is populated in Manhattan followed by Brooklyn neighbourhoods.
- ✓ **Price Range**: 0- 300 USD, seems to be the preferred price range.
- ✓ **Room Types**: Manhattan having most presence of Entire Room, followed by Private and Shared Rooms
- ✓ **Availability_365** : Properties that are available throughout the year is represented by Availability_365.
- ✓ **Minimum Nights**: Major presence in 0-29 days range.
- ✓ **Review Per Month**: ~80% has minimum 1 review and 20% of the property across types has 0% reviews.
- ✓ **Word Cloud** – for One of the property type was shared to understand how to improve Search Engine Optimizations.

Conclusion

Below are the focus Areas of improvements to boost revenue and increase footfall

- ✓ Property Feature , Benefits, Seasonal Promotions.
- ✓ Price Profiling by Property Size.
- ✓ Marginal increase in commercial areas
- ✓ Removal of restrictions unless crucial.
- ✓ Search Optimization Initiatives to attract more footfall.

Thank you ,

Tarriq Ferrose Khan

tarriqferrosekhan@gmail.com

Appendix

[Part-2 Methodology.pdf](#)