



# AIRBNB

CASE STUDY , NYC

By

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# Objective

- **Airbnb is an online marketplace and hospitality service that allows people to rent out their properties or spare rooms to guests seeking short-term accommodations.**
- **In the wake of the pandemic, Airbnb experienced a significant downturn in revenue over the past few months.**
- **However, with the easing of restrictions and an increasing number of people resuming travel, Airbnb is determined to ensure its readiness for this shift in the industry.**

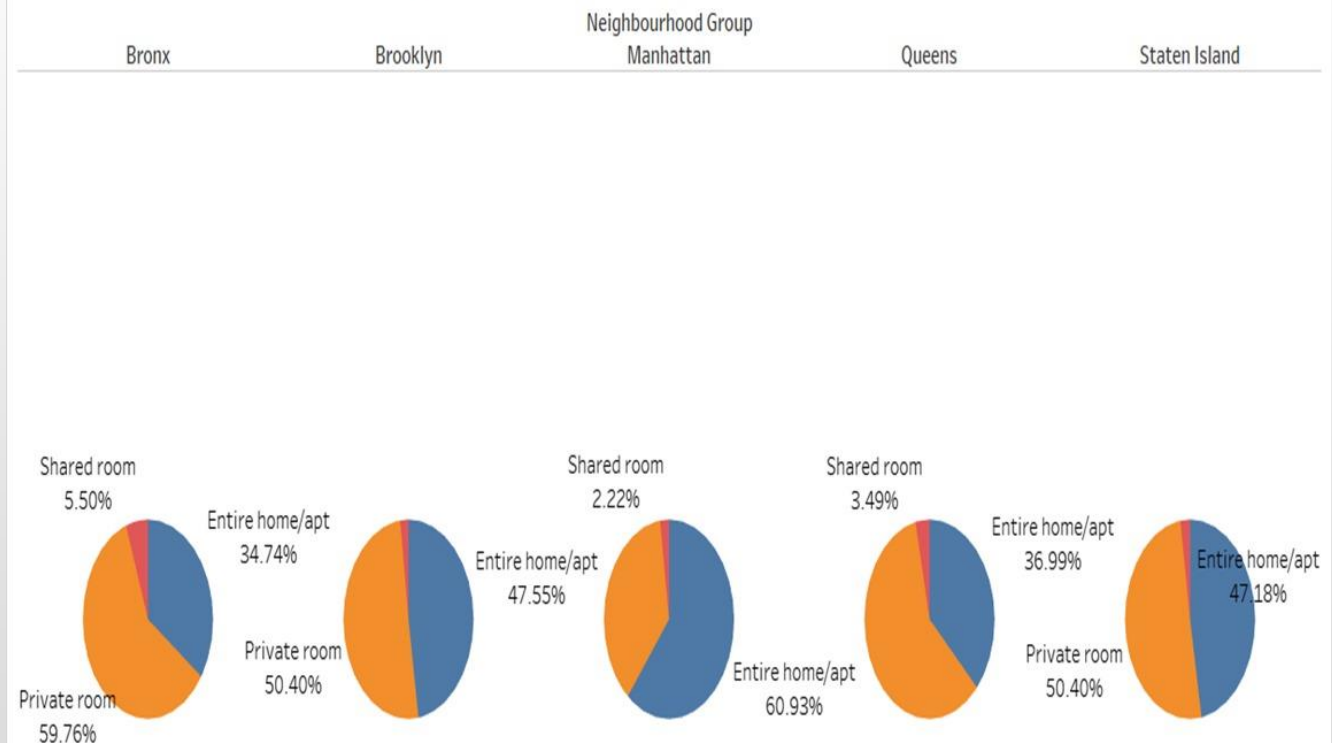
# Background

- **Airbnb has seen a major decline in revenue recently due to COVID-19.**
- **With travel restrictions lifting and travel picking up again, Airbnb is conducting an analysis of its New York listings to prepare for the surge in demand.**
- **They are reviewing availability, pricing, customer reviews, and property characteristics to optimize their offerings and attract more guests.**
- **By leveraging insights from the analysis, Airbnb aims to maximize revenue and improve the overall customer experience.**

# Room type with respect to Neighbourhood group

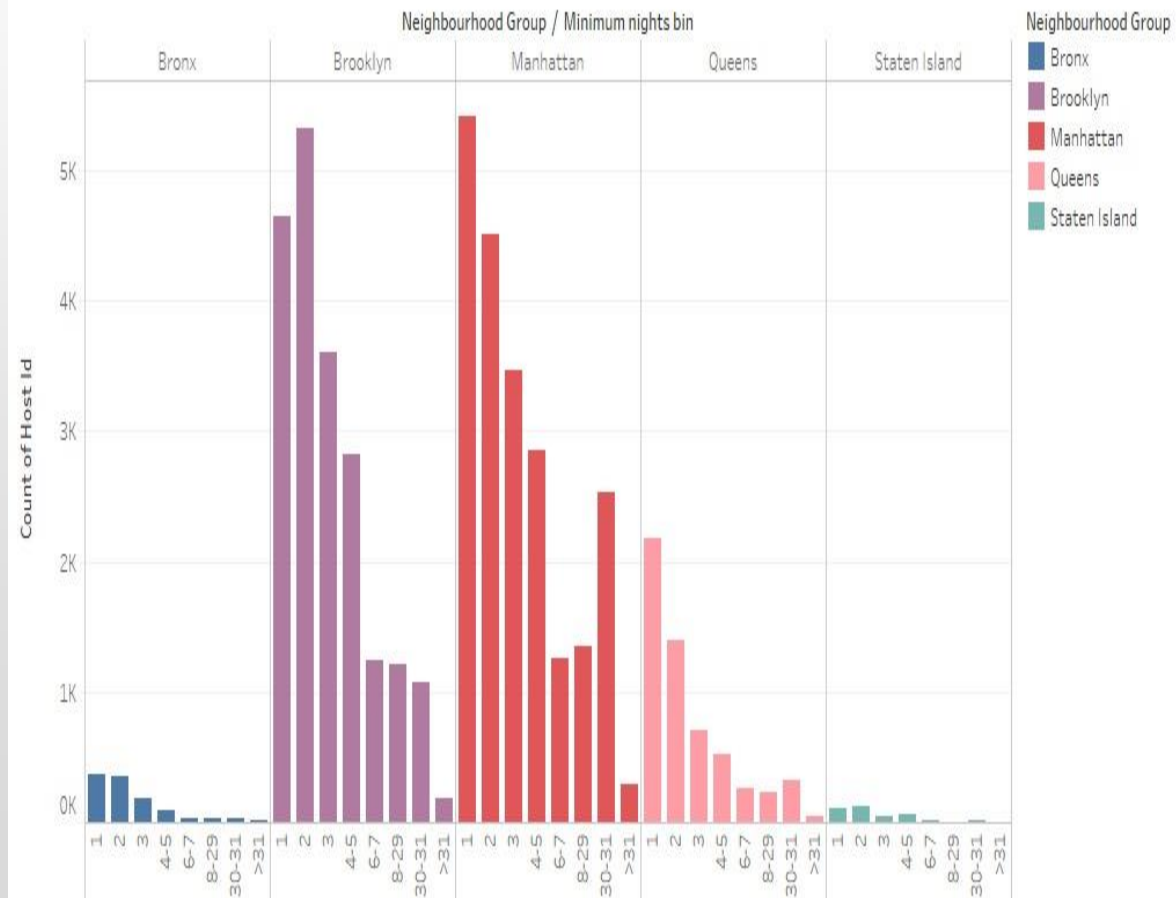
- **Manhattan and Brooklyn emerge as the most popular choices among Airbnb guests.**
- **The majority of people prefer to book either an entire home or a private room for their accommodations.**
- **Manhattan specifically boasts the highest number of home/apartment properties, accounting for approximately 60.93% of the total listed properties.**
- **On the other hand, the Bronx offers the maximum availability of private rooms, representing around 59.76% of the total listed properties.**
- **Shared rooms, however, are scarce across all neighborhood groups, with limited options available.**

Room Type wrt Neighbourhood group



# Customer Booking with respect to minimum nights

Customer booking w r t min nights



- **Listings with a minimum stay of 1-5 nights attract the highest number of bookings. Notably, there is a significant spike in bookings for 30-day durations, which is likely due to customers seeking monthly rentals.**
- **Manhattan and Brooklyn stand out with a higher number of 30-day bookings compared to other locations. This can be attributed to two possible reasons: either tourists booking longer stays to fully experience the city or mid-level employees opting for budget-friendly accommodations during their company visits.**

# Neighbourhood Vs Availability



**Bedford stands out as the most readily available option with a comparatively lower price, making it an excellent choice for customers. Following a similar trend, Harlem also offers high availability and an affordable price point. However, Chelsea has limited availability, coupled with higher costs. Conversely, William commands a higher price tag while offering average availability.**

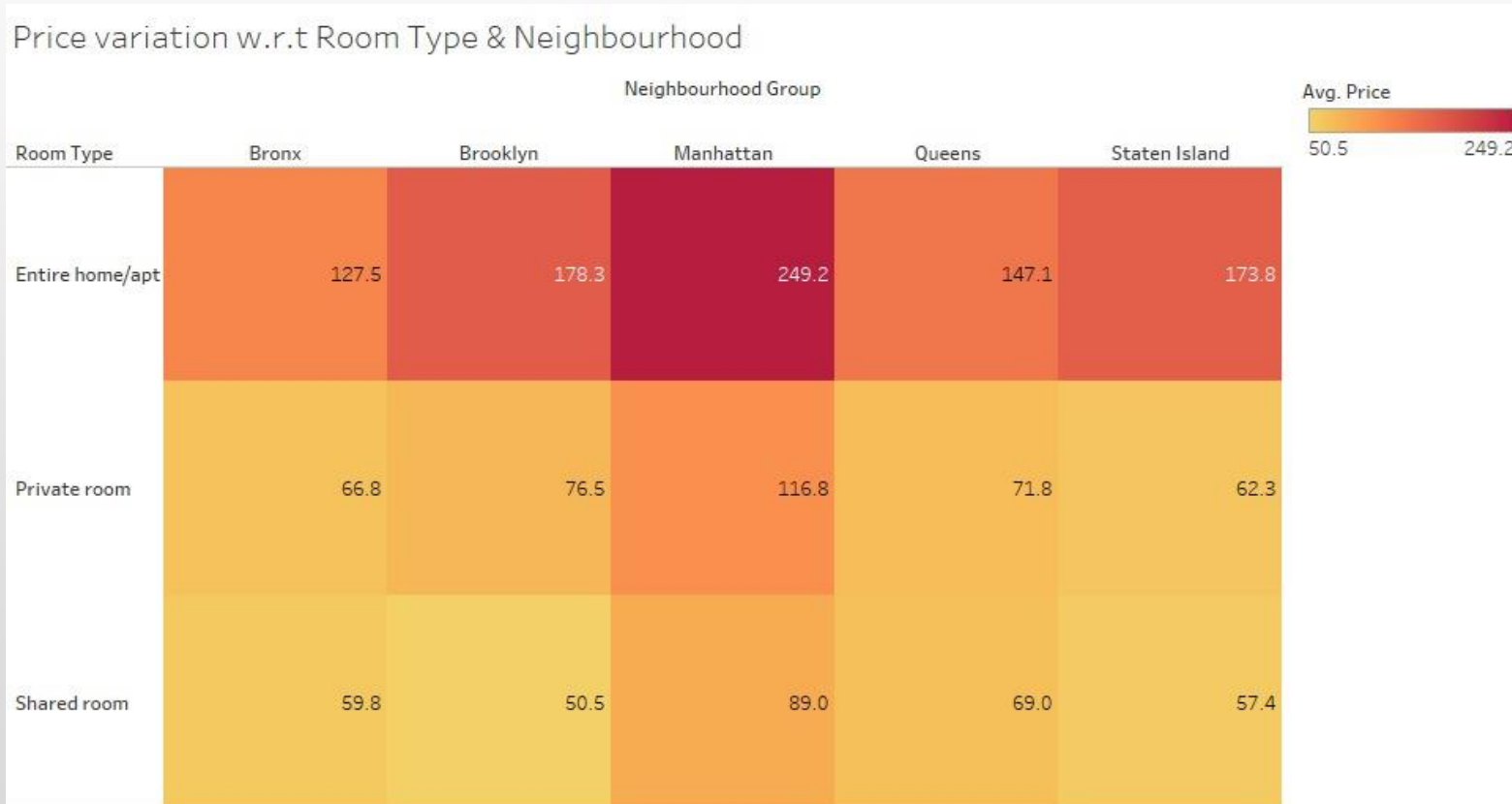
# Price range preferred by Customers

- **Based on the volume of bookings, our analysis indicates that the preferred price range among customers is between \$60 and \$200.**
- **This range consistently garners the highest number of bookings, as evidenced by both graphs.**
- **It can be concluded that the majority of customers favor accommodations within this price range.**

Price range preferred by Customers



# Understanding Price Variation



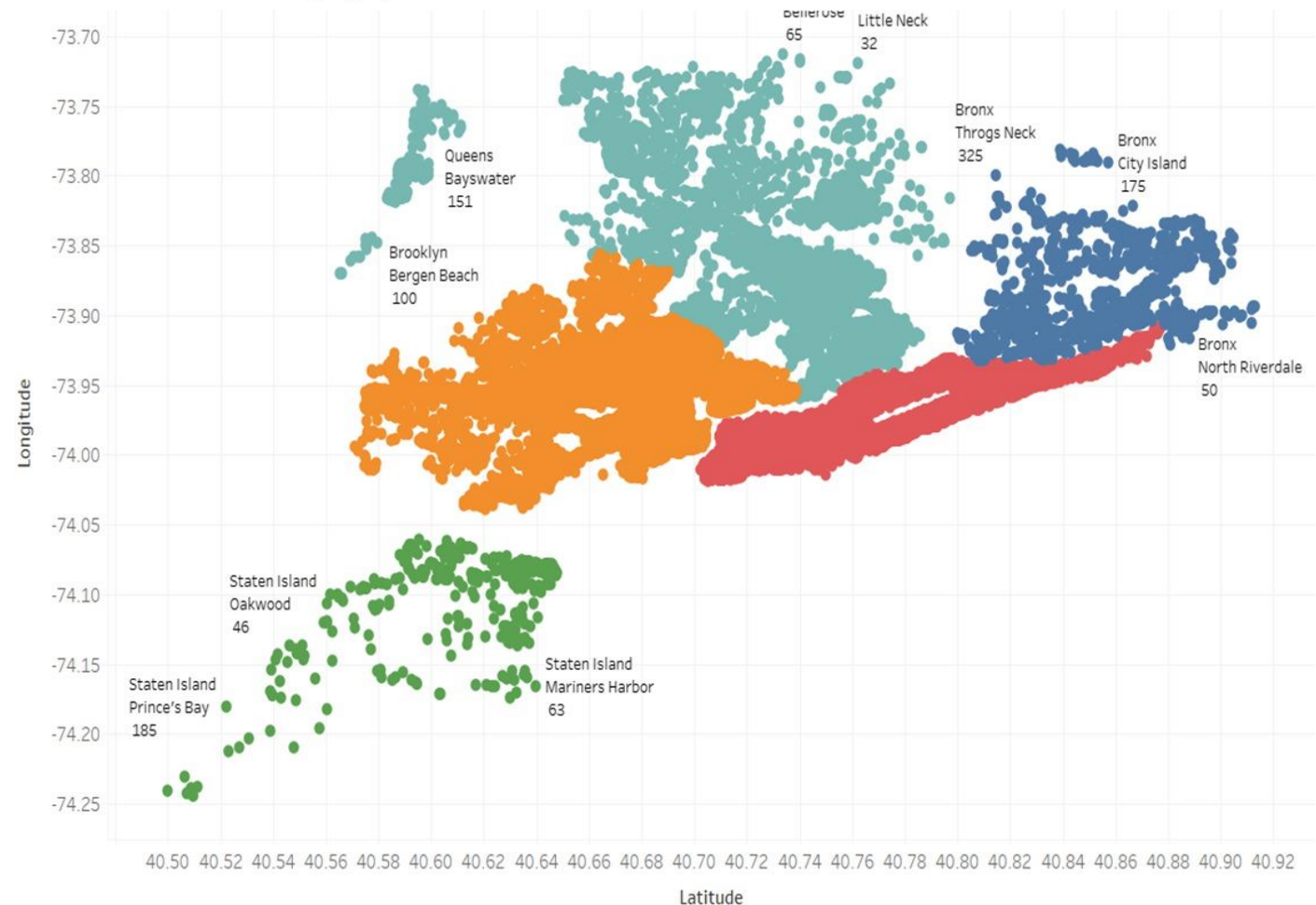
- In Manhattan, the 'Entire home/apt' room type stands out as the most expensive, with an average price of \$250, significantly higher than the overall average.
- On the other hand, both Manhattan and Brooklyn offer private rooms with the highest average prices among all room types.
- In terms of affordability, Brooklyn offers the cheapest option with an average price of \$50.5 for shared rooms.



# Price variation with respect to Geography

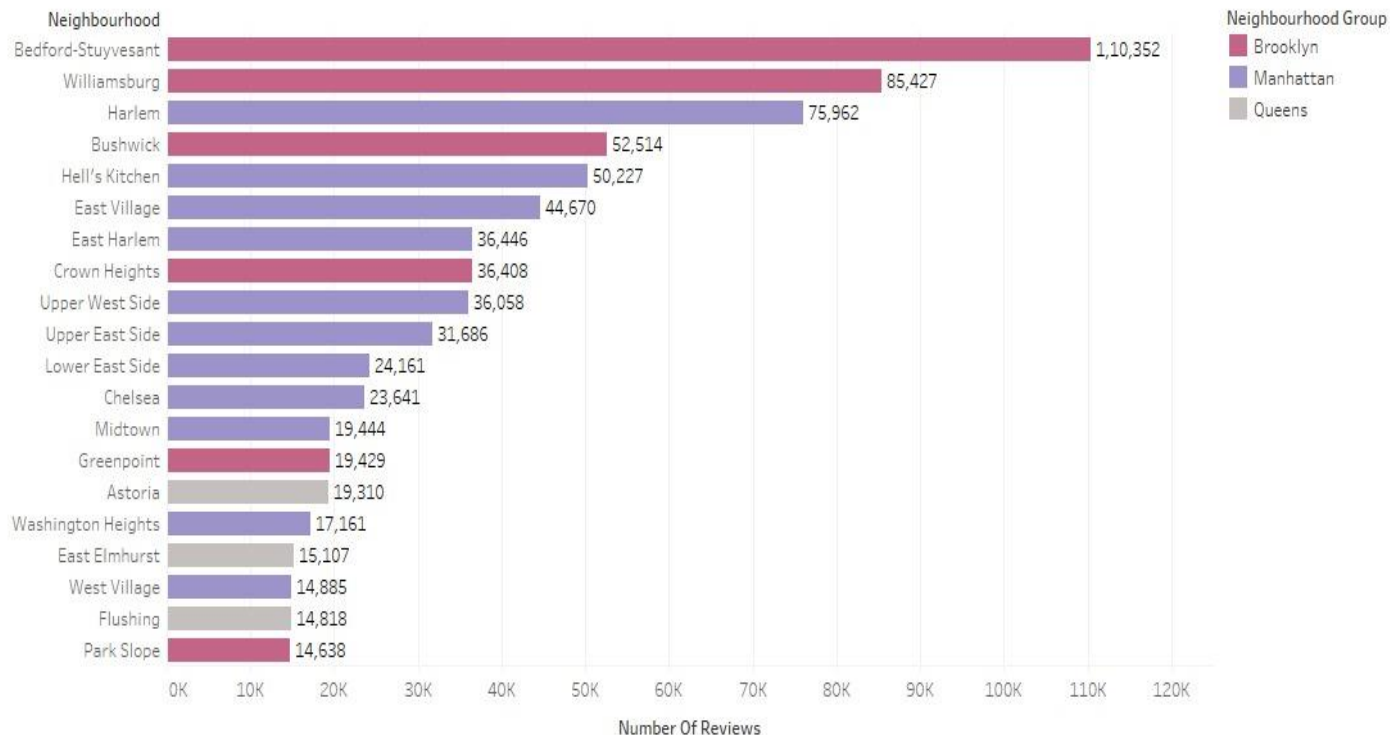
**Airbnb has a strong presence in Manhattan, Brooklyn, and Queens, with the highest number of listings found in Manhattan and Brooklyn. These areas have garnered significant popularity due to their dense populations and status as the financial and tourism hubs of New York City. On the other hand, Staten Island has the fewest number of listings on Airbnb. This can be attributed to its relatively low population density and limited tourism destinations, which makes it less attractive for visitors seeking accommodation through the platform.**

Price variation w.r.t Geography



# Popular Neighbourhoods

Popular Neighbourhoods



- **Bedford-Stuyvesant, located in Brooklyn, stands out as the most popular neighborhood on Airbnb. It is closely followed by Williamsburg, also in Brooklyn.**
- **In Manhattan, Harlem has received the highest number of reviews, demonstrating its popularity among visitors.**
- **The substantial number of customer reviews in these localities indicates a higher level of satisfaction among guests who have stayed there.**