

FRENCH HOTELS THREATEN TO BOYCOTT THE 2024 SUMMER GAMES



Last week, the International Olympic Committee had presented the Airbnb platform as a new sponsor of the Games, now French hotel owners and the association are running against this deal: In protest, they want to stop planning for the 2024 Summer Games in Paris.

As a part of a 500-million-dollar deal, Airbnb is one of the sponsors of the Olympic Games until 2028. This was announced earlier. **Resistance is now coming from the French hotels with a view of the 2024 Olympic Games.** The association announced that it would stop planning for the Summer Games in Paris to protest against what they describe as unfair competitors.

"Airbnb does not abide by the rules and must be disqualified," said the ESDN Association of Independent Hotels in a statement made during an industry meeting in the Atlantic coastal town of Biarritz. The ESD announced that it would lodge a protest with the IOC Ethics Committee and the Organizing Committee for the 2024 Summer Games in Paris. "Hotels will stop participating in the 2024 Games," said Laurent Duc, head of the main UMIH hotel group that organized the Biarritz Conference.

Paris holds the Olympic Games and sues Airbnb, then the IOC concludes a cooperation agreement with the very platform that interprets the fair play in a very original way.

The President of the Austrian Hotel Association (ÖHV) also comments on the deal with striking words: "The International Olympic Committee sets high sporting and moral standards. It also means adhering to them yourself in the interests of credibility," says Michaela Reitterer: "The anonymous accounts of the Sharing Economy are a penalty kick without a goalkeeper for tax evaders all over the world: a new discipline at the Olympic Games in Paris?"

"It is no coincidence that Paris Mayor Hidalgo has become the icon of the struggle for a fair sharing economy: Living space is scarce there and the artificial shortage is the last thing the inhabitants need," Reitterer is surprised at this provocation. **Paris, with its high housing costs, which are certainly not falling as a result of excessive rentals to tourists, is the best example of how sharing cannot work.** It is "more than original" to go to bed with someone against whom your host is taking legal action for good reason.

Reitterer is not surprised that the President of the International Olympic Committee has adopted Airbnb's misleading diction (it is "normal that disruptive companies have to be regulated, this is done in dialogue with cities and countries"): "This is probably part of the game. Of course, Airbnb benefits immensely from the image transfer. Whether the city dwellers will also benefit is questionable.

Today, Airbnb has 7 million listings worldwide on its website, including 4,900 castles and 2,400 tree houses. Since the company announced that it would go public next year. the partnership with IOC is highly beneficial to them. The company was most recently valued at \$31 billion, which is only about \$12 billion less than Marriott's market cap.

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