

AIRBNB FOLLOWS THE TREND OF NEW LIVING AND TRAVEL CULTURE



5.6 million accommodations in 100,000 cities in 220 countries worldwide: Despite the pandemic, Airbnb continues to be successful in the market. This is also shown by the current figures. More than 4 million hosts have welcomed more than 900 million guests so far (as of March 2021).

The company even went one step further. During the pandemic, **Airbnb successfully went public (Nasdaq) on December 10, 2020**, and was thus worth more in one fell swoop than the three largest international hotel chains combined, describes tourism economist Ulrich Gunter of Modul University Vienna.

"After an interim high at the beginning of 2021, the share price has since stabilized at a slightly higher level than the issue price. So, confidence on the part of investors in the future development of Airbnb and the business model seems to be in place."

Guests are also now putting their trust in the offers again, and specifically, Airbnb is increasingly advertising accommodations in more secluded, rural areas, because there has been an increased demand for this since last year, the expert says. "There are also even higher hygiene standards as well as more accommodating cancellation conditions."

There is a strong trend to develop and expand guest offers through cooperation with local restaurants, stores, and tour guides in order to intensify the "Live Like a Local" image. According to Ulrich Gunter, "There is now a more diversified offering for certain market segments such as Airbnb Luxe or Airbnb for Work. The latter was discovered, or had to be discovered, by traditional hotels during the pandemic due to the increased relevance of home offices. With HotelTonight, hotel offers can now also be found on Airbnb, which means the two areas are becoming increasingly blurred." The living and travel culture has been booming in many regions.

The expert has examined what Airbnb guests particularly value in his own research: "What is important is at least a perceived authenticity of the accommodation, the hosts and the surroundings, the possibility of having space for more than two people, as well as the amenities of a fully equipped apartment such as kitchen, dining area, washing machine, etc. It can be widely observed, that traditional lodging establishments have now responded to this need, as evidenced by the growing number of modernly furnished apartments for short-term rentals. **So-called serviced apartments are increasingly important for business travelers**, for example, who come to a city for a few weeks or months. In addition to the amenities of a hotel, they also have a desk, Internet connection and everything else you need for the job.

The clients of Airbnb accommodation often seek three aspects - unique experiences that involve nature, culture, fun, sports, and privacy; convenience to get to a place, staying connected and security; and lastly, destinations that care for the society and the environment.

The industry has a unique opportunity to reinvent itself, to prepare for what people will demand in the coming years, the travel culture, and to use inspiration, creativity, and innovation as the main tools.

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