

# AIRBNB IS PICKING UP STRONGLY AND DOING BETTER THAN BEFORE THE PANDEMIC



Airbnb - the accommodation booking site - has been experiencing record booking figures. The quarterly results reflect "the return of tourism", the rise of telecommuting and "the efficiency" of the model, according to Airbnb.

Airbnb is doing better than before the pandemic. In the first three months of the year, **the accommodation booking platform recorded 102 million booked nights and activities (also known as "experiences"), more than any other quarter so far.** That is 34 percent more than the same period in 2019, which Airbnb has now chosen as its basis for comparison, arguing that 2020 and 2021 had been abnormal years, marked by the Covid-19 pandemic.

Bookings have exploded and the group expects sustained demand until the end of the year almost everywhere: in North America, Europe, the Middle East, Africa and Latin America. Asia, where China and Japan remain the only two countries in the world that have been closed since the beginning of the pandemic, is the one that has been largely absent.

Still, Airbnb's revenue speaks for itself: it is 80% higher than in the first quarter of 2019, i.e. before the pandemic, and 70% higher year-over-year, at \$1.5 billion. Better than analysts' forecasts.

The company is also confident regarding the volume of reservations for this summer. It even saw a record level of activity for the fourth quarter, which includes the holiday season. These results reflect the return of tourism, with Airbnb gaining market share, supported by the effectiveness of its platform model, stated the Airbnb representatives.

**Apart from tourism, the company is also benefiting from the new uses of remote work,** explained Brian Chesky, the CEO. To echo this trend, Airbnb announced last week that it now allows its employees to work from wherever they want, without a change in salary, even if they do so from a location where the cost of living is lower.

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