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AIRBNB SWOT & PESTLE ANALYSIS

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Company Name : Airbnb

Company Sector : Hospitality

Operating Geography : United States, North America, Global

About the Company :

Airbnb is an online lodging marketplace founded in 2008 by Brian Chesky, Joe Gebbia and Nathan Blecharczyk. It is headquartered in San Francisco, USA. The company has 7 million places of accommodation in 220+ countries. The accommodations are all managed by local hosts who sign up on the platform to provide rooms on rent for people looking for lodging. The company basically acts as a broker that receives commission on each booking. To cut down the high cost of rent in San Francisco, the current founders and former roommate Brian Chesky and Joe Gebbia came up with the concept of setting an air mattress in their living room transforming their apartment into a bed and breakfast (a lodging that accommodates overnight stay and breakfast). Thus, Airbnb, an abbreviated version of its original name, AirBedandBreakfast was formed. Today, Airbnb hosts offer millions of listings in more than 220 countries and regions and over 100,000 cities, and many of these listings are only accessible on Airbnb. It has around 6,132 employees as of early 2022.

Airbnb's USP or unique selling proposition lies in being one of the world's largest online marketplaces for unique, authentic, and alternate accommodations. Airbnb's mission is "to help create a world where you can belong anywhere and where people can live in a place, instead of just traveling to it." Airbnb's vision statement reads "Belong Anywhere".

Revenue :

\$ 5,991,760 - FY ending December 2021 (y-o-y growth of +77.3%)

\$3,378,199 - FY ending December 2020

SWOT Analysis :

The SWOT Analysis for Airbnb is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Variety of lodging options at cheaper price than hotels 2.Large worldwide presence built by thinking glocal 3.The local experience provided to guests is a key differentiator from other lodging options 4.User-friendly and personalized website 5.Launch of a host endowment fund 6.Introduction of aircover- a comprehensive protection plan while travelling 	<ul style="list-style-type: none"> 1.Controversies affecting the company's image 2.Company is vulnerable to fraudsters who scam customers through fake Airbnb websites
Opportunities	Threats
<ul style="list-style-type: none"> 1.Major sporting events and the Olympics partnership deal 2.China is the world's largest sharing economy 3.Increase in the demand for non-urban destination bookings 	<ul style="list-style-type: none"> 1.Risk of losing identity by competing in the hotel business 2.Damage to properties by guests would upset hosts 3.The company's business is subject to several regulations that could affect them adversely 4.Threat of major disruptions to the hospitality industry as a result of outbreaks like Covid-19

PESTLE Analysis :

The PESTLE Analysis for Airbnb is given below:

<p style="text-align: center;">Political</p> <p>1.Mix of politics and brand values in business 2.Impact of conflict in Ukraine</p>	<p style="text-align: center;">Economical</p> <p>1.Impact of home sharing on the local economy</p>
<p style="text-align: center;">Social</p> <p>1.Popularity of social media among people worldwide 2.Attraction of people to referrals 3.Empowering and engaging people by building communities</p>	<p style="text-align: center;">Technological</p> <p>1.Artificial Intelligence transforming the travel industry</p>
<p style="text-align: center;">Legal</p> <p>1.Legal regulations for lodging and short-term rentals across the world</p>	<p style="text-align: center;">Environmental</p> <p>1.Environmental benefits of home sharing 2.Growing focus on ESG issues by shareholders may impose additional risks and costs on the company's business</p>

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Client Support:
support@swotandpestle.com