



AIRBNB IN LONDON

MARKET SHARE MORE THAN DOUBLES

New research reveals that nights booked with Airbnb in London rose by a massive 130% from just over 2 million in 2015 to 4.62 million in 2016. Furthermore, nearly 9% of overnight visitors to London made use of Airbnb for their accommodation, up from nearly 4% in 2015. As in 2015, the boroughs of Westminster; Tower Hamlets; Camden; Kensington & Chelsea and Hackney accounted for nearly 50% of all Airbnb overnight stays.

DECREASING AVERAGE DAILY RATE

The Average Daily Rate decreased to an average of £100 per room per night, a decline of 8% compared to 2015. In contrast, hotels held their ADR at £143. The biggest rate drop of properties on Airbnb was for private rooms, which fell 15% to an ADR of £57. This unit type also became more popular than in 2015, taking share from the 1-room entire home properties, which also saw ADRs fall by 12% to £116.

MULTI-LISTERS KNOW HOW TO PLAY THE GAME

By the end of 2016, the number of properties listed on Airbnb had grown by 57% - from roughly 88,00 in 2015 to more than 138,000 properties. Of these listings, almost 54% were offered by hosts with more than one listing, up from 48%. This reinforces why concerns have been high about the scale of professional letting via the site.

FURTHER GROWTH IN 2017

In the first four months of this year a further increase of 55% in nights booked through Airbnb was seen compared to the same period in 2016. The number of active properties listed also increased by 80%. We expect 2017 to be another record breaking year for the scale of Airbnb in London.



How many book Airbnb?

Market share more than doubled to nearly 9% in 2016.

4,619,000

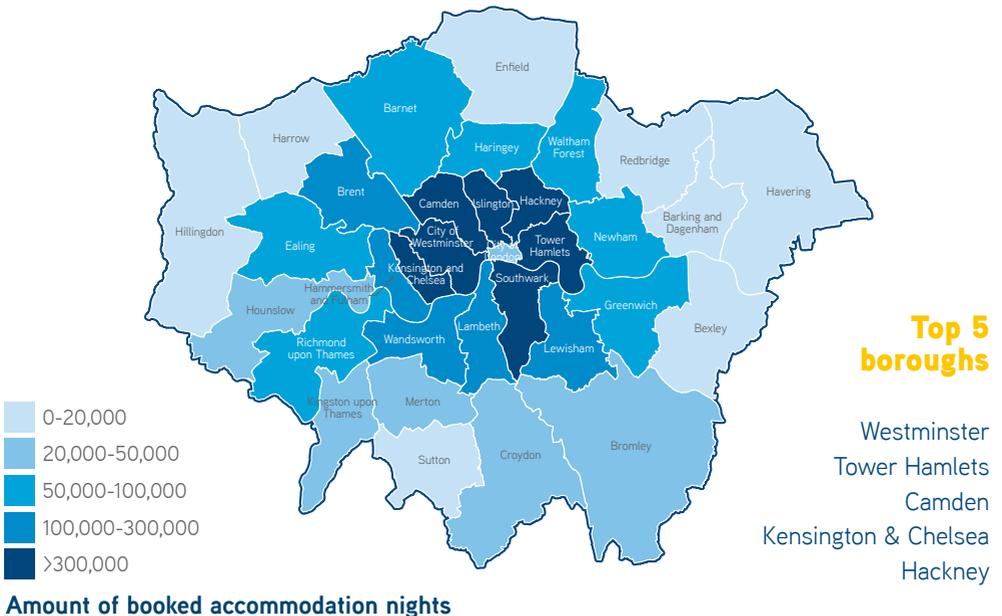
Booked nights in Airbnb accommodation in London in 2016
- an increase of 130% compared to 2015

Market share of overnight visitors in London in 2016
- increasing from 4% in 2015



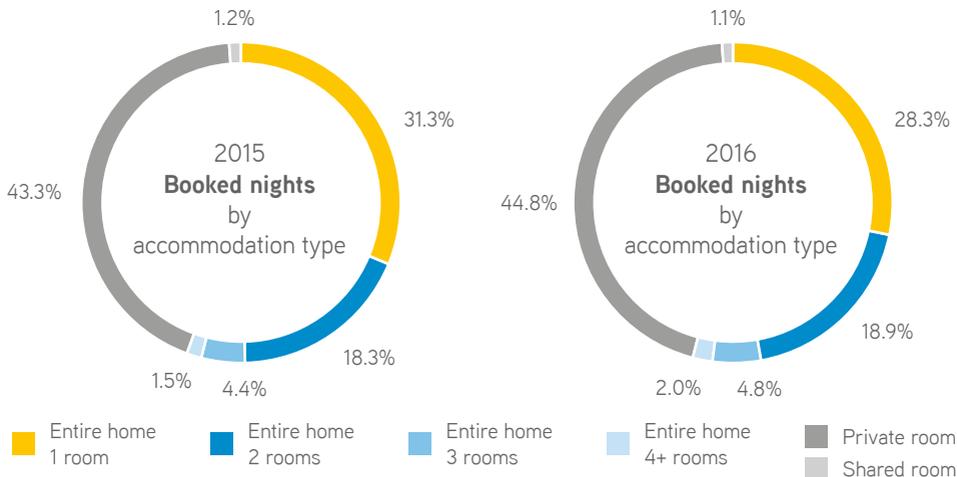
Where do they stay?

Nearly 50% of all booked nights with Airbnb were in five boroughs
- the same top five as in 2015.



What do they book?

Guests show growing interest in booking private rooms.



What do they pay?

The Average Daily Rate (ADR) dropped in 2016 whilst hotels held their ADR level.

£100

Was the ADR in 2016
(-8% compared to 2015)

| Per unit type | 2015 | 2016 | Change |
|----------------------|------|------|--------|
| Entire home 1 room | £132 | £116 | -12% |
| Entire home 2 rooms | £189 | £167 | -12% |
| Entire home 3 rooms | £252 | £233 | -7% |
| Entire home 4+ rooms | £342 | £327 | -4% |
| Private room | £67 | £57 | -15% |
| Shared room | £45 | £46 | 1% |

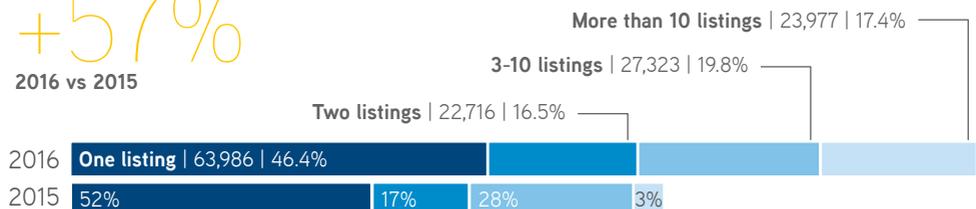
What about the hosts?

The number of listings increased and more than half were offered by multi-listers.

Properties offered

+57%

2016 vs 2015





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Sources: AirDNA, ONS, IPS, GBTS and STR
1USD = 0.77 GBP

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