

New Study: Airbnb Community Contributes €185 million to Parisian Economy

Airbnb Guests Stay in Paris Longer, Spend More, Visit More Neighborhoods

San Francisco, Calif. (June, 12th, 2013) – Airbnb, the world’s leading marketplace for booking, discovering, and listing unique spaces around the world, today released a new study that highlights Airbnb’s positive impact on the local economy in Paris. After a first study revealing Airbnb’s impact on its hometown San Francisco, this new study found that the Airbnb community contributed €185 million (approximately \$240 million) in total economic activity in one year in Paris.

The study, conducted with assistance from the French leading economic analysis company Asterès, found that people who rent their homes on Airbnb use the income they earn to stay afloat in difficult economic times. Additionally, the study determined that travelers who use Airbnb enjoy longer stays, spend more money in Paris, and bring income to neighborhoods not frequently visited by tourists.

“Airbnb is giving travelers a new way to see the world and helping families in Paris make ends meet,” said Airbnb Managing Director for Western Europe and Africa, Olivier Grémillon. “This new study reveals that it is not an isolated phenomenon in San Francisco, but a real global benefit based on a new way of travelling, more local and authentic.”

According to the study:

- From May 2012 to April 2013, guests and hosts utilizing Airbnb have contributed €185 million in total economic activity in the past year. Much of this activity is new.
- 83% of Airbnb hosts rent the homes they live in to visitors on an occasional basis, and nearly half the income they make helps them to make ends meet by being spent on living expenses (rent/mortgage, utilities, and other bills).
- Airbnb guests stay an average of 5.2 nights and spend €865 over the course of their trip, compared to hotel guests who stay an average of 2.3 nights and spend €439. 27% said they would not have come to Paris or stayed as long without Airbnb.
- Guests are looking for authentic experiences: 93% want to “live like a local” and 80% use Airbnb to explore a specific neighborhood, because of their preferences for "off-the-beaten-path" experiences.
- Airbnb is complementary to the existing tourism industry in Paris. 70% of Airbnb properties in Paris are located outside the central hotel area. Hotel occupancy and average daily rates have grown to record highs as Airbnb has flourished.

For Nicolas Bouzou, Founder and Managing Director at Asterès, Airbnb is part of a larger trend. *“Today, we find ourselves at the beginning of a new economic cycle. The economic growth in the coming decades will depend on the deployment of these technologies and our capacity to facilitate new patterns of access to goods and services. After an unbridled “compulsive consumption” pattern, we are gradually heading toward a more thoughtful and respectful consumption pattern based on values such as sharing. Airbnb takes part in this new rising economy. We have indeed calculated that its economic impact in Paris is worth €185M in the last twelve months.”*

About Airbnb:

Founded in August of 2008 and based in San Francisco, California, Airbnb is a trusted community marketplace for people to list, discover, and book unique accommodations around the world – online or from a mobile phone. Whether an apartment for a night, a castle for a week, or a villa for a month, Airbnb connects people to unique travel experiences at any price point, in more than 30,000 cities and 192 countries. And with world-class customer service and a growing community of users, Airbnb is the easiest way for people to monetize their extra space and showcase it to an audience of millions.

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