



AIRBNB IN EUROPE - PRAGUE

FIGURES OF 2017



AIRBNB IN

PRAGUE

2017



GUESTS BOOKED ALMOST
1,788,000
OVERNIGHT STAYS IN 2017



THIS IS AN INCREASE OF
more than 61%



THE TOTAL OVERNIGHT STAYS
IN HOTELS ROSE BY 3.8%
to 10.3 million

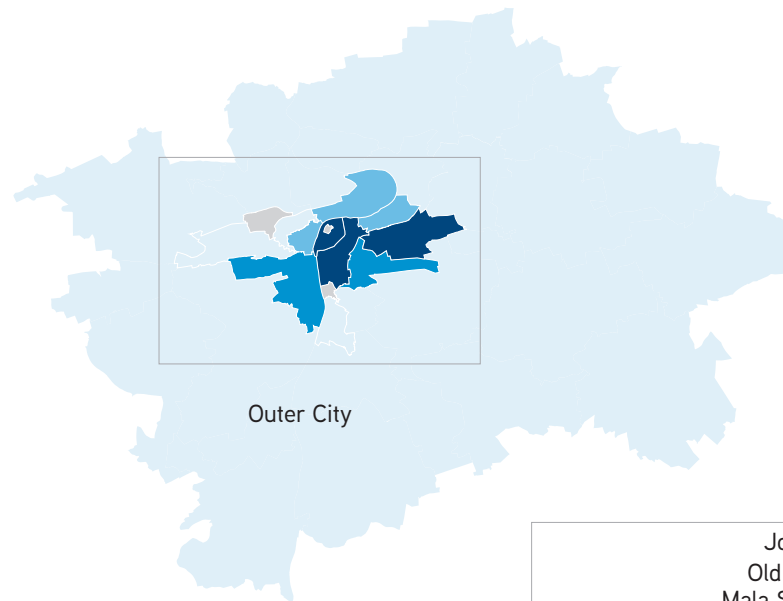


AIRBNB MARKET SHARE IS HIGH,
INCREASING FROM
10% (2016)
to 14.7%

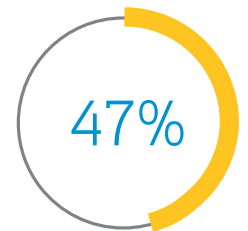
* share of total overnight stays, including hotel accommodation



TOP 3 NEIGHBOURHOODS

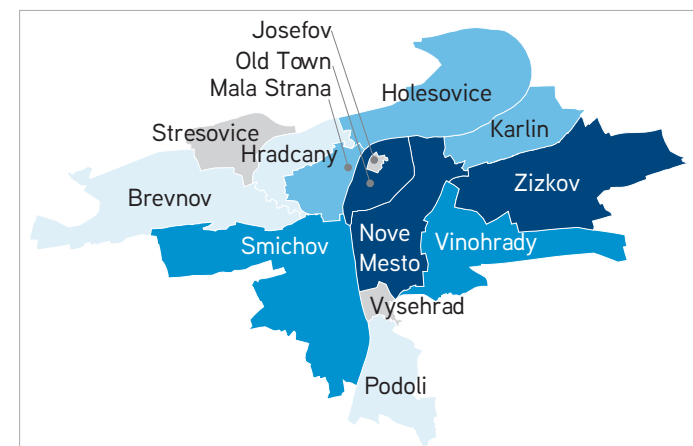


Outer City

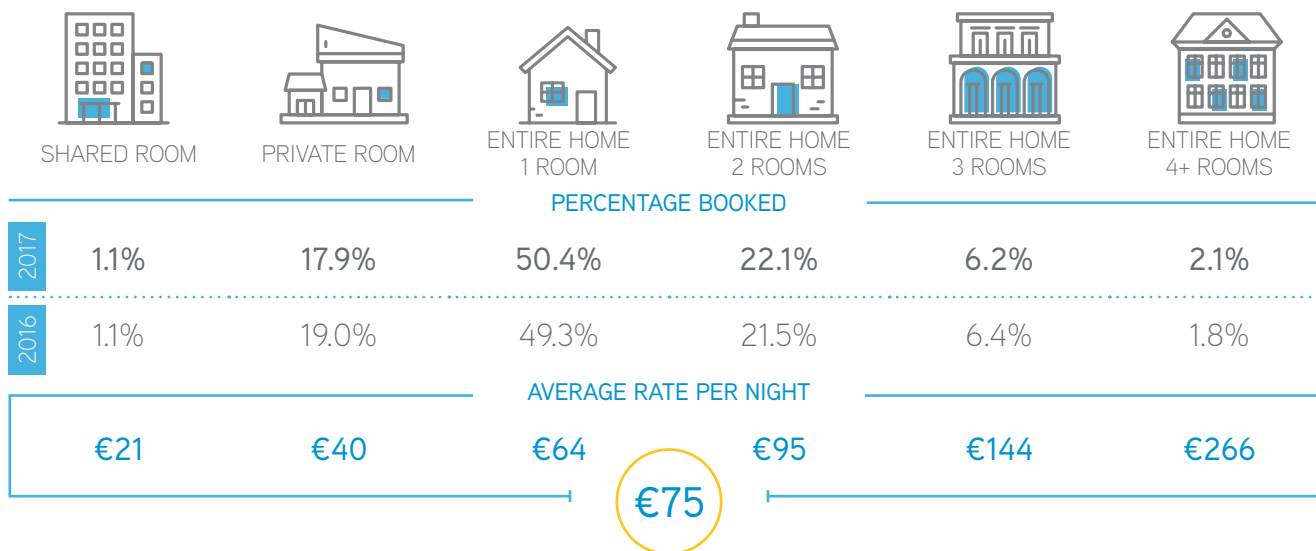


% OF TOTAL BOOKINGS
IN THE TOP 3 NEIGHBOURHOODS

Nove Mesto 24%
Old Town 13%
Zizkov 10%

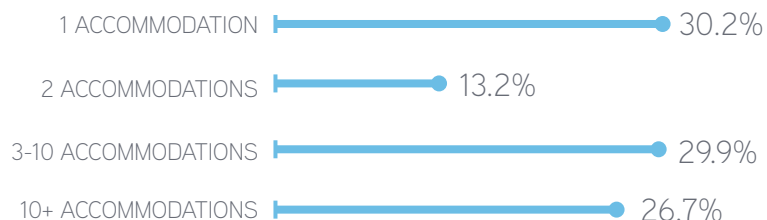


TYPE OF ACCOMMODATION

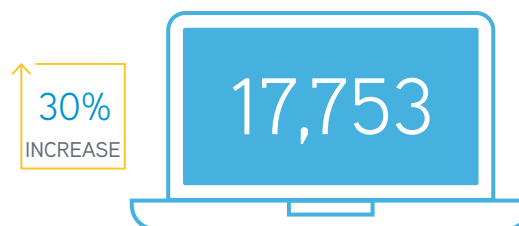


BOOKED ACCOMMODATION: LANDLORD LISTINGS*

MULTI-LISTERS WITH:



TOTAL NUMBER OF BOOKED ACCOMMODATION UNITS IN 2017



*The number of accommodation units hosted by the same landlord, helps track the number of single vs multi-listers in a market

SUMMARY

Prague is growing in popularity as a tourist destination. Evidence of this includes traffic at Prague's international airport increasing from 10.8 million in 2012 to 15.4 million in 2017. Such momentum has had a huge impact on the performance of the hospitality market, and the popular Airbnb platform is rapidly catching up with more developed Western European markets.

Legislation limiting the number of nights for which a property can be rented via any "shared economy system" is not yet in place, but is currently being discussed. We expect that some form of restriction will be introduced given the rapid growth of the platform – overnight stays in Airbnb accommodation rose 61% in 2017 (year-on-year). Some point to the rapid growth of Airbnb as contributing to the shortage of long term rental apartments on the housing market.

A headline analysis of Airbnb activity in 2017 provides for interesting reading. A stand-out observation is the increasing commercialisation of the sector, with 'multi-listers' (those with three or more properties listed on the platform) offering more than 56% of all offered accommodation. Only 30% of landlords are individual listers. This points to a rising trend of specialised companies managing people's properties and individuals becoming increasingly specialised at listing their own (or rented) properties.

The most popular neighbourhoods in 2017 were in the city centre: Nové Město (New Town) accounting for 24% of bookings, and Staré Město (Old Town) with 13%. Quite surprising was the popularity of Žižkov, which came in third with a 10% share of bookings ahead of other, more central and „trendy“ city districts.

Prague's average daily rate (ADR) in 2017 was €75, which is higher than in Berlin and comparable to Madrid, although a considerably lower number of properties are booked in Prague compared to these two cities. The overall ADR range was pretty similar to these cities, starting at €26 for a shared room to €266 per large family house with more than 4 rooms.



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SOURCES: CBS, AIRDNA

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