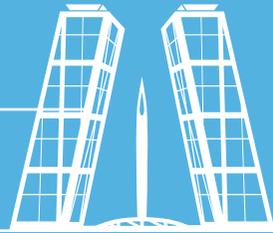


AIRBNB IN MADRID

2017



GUESTS BOOKED
2,155,362
OVERNIGHT STAYS IN 2017



THIS IS AN INCREASE OF
more than 67%



THE TOTAL OVERNIGHT STAYS
IN HOTELS ROSE BY 5.6%
to 19.2 Million



AIRBNB'S MARKET SHARE
GREW FROM
6.6% to 10.1%

* share of total overnight stays, including hotel accommodation

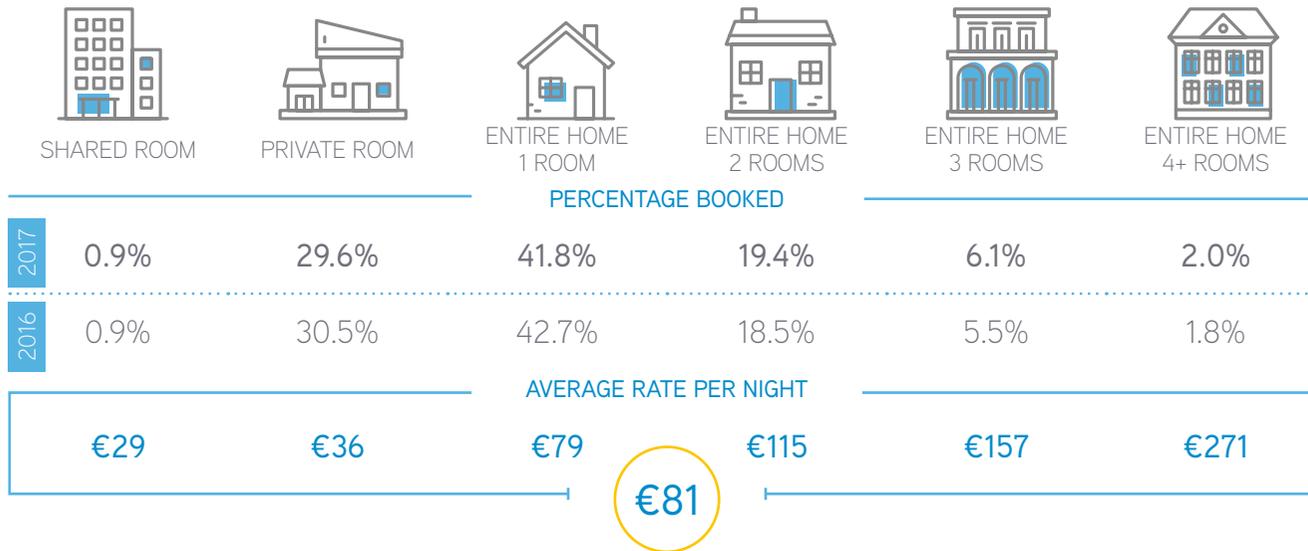
TOP NEIGHBOURHOOD:



% OF TOTAL BOOKINGS IN
TOP NEIGHBOURHOOD

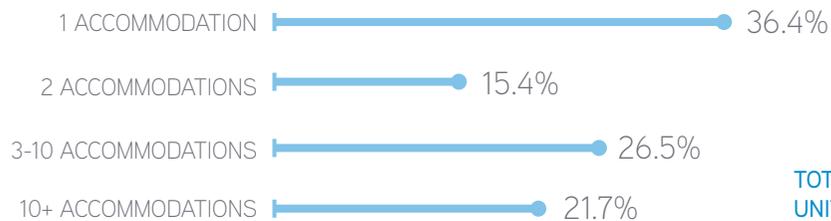
Centro 61,0%
Arganzuela 5,5%
Chamberi 5,3%

TYPE OF ACCOMMODATION



BOOKED ACCOMMODATION: LANDLORD LISTINGS*

MUTI-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

Madrid sees significant increase in Airbnb activity in 2017

A new analysis of Airbnb activity in Madrid shows a further increase in activity, as overnight stays in Airbnb accommodation increased by more than 67% in 2017, totaling almost 2.2 million - this is the highest growth rate across Europe's major cities. Hotel overnight stays grew only 6% in 2017, so Airbnb's market share increased from 6.7% in 2016 to 10.1% in 2017 as a result.

Three areas were the most popular for Airbnb users: Centro, Arganzuela and Chamberi. Together, they account for 72% of all booked nights, with activity concentrated in the Centro neighbourhood, comprising 61% of booked nights. Across other cities in Europe, the top neighbourhood typically accounts for only 25%-30% of all booked nights, highlighting the high concentration in Centro, Madrid. Entire home rentals were the most popular of all unit types, with 69% of all booked nights taking place in an entire home. The remaining 31% stayed mostly in private rooms, with the exception of the 1% booked in a shared room.

Madrid municipality recently announced plans for new regulations to limit the growth of Airbnb in May 2018, with legislation that will prevent hosts from leasing out their apartment or home for more than 90 days per year. Entire apartments buildings being used for short-term rentals will need the same license as a hotel. Also, in the city's central district, tourist flats will have to have their own entrance, separate from permanent residents. The legislation is expected to have a major effect on the supply of Airbnb listings in the city centre, pending approval.

Multilisters control listings in Madrid

The majority of listings offered by Madrid hosts have more than one listing, so-called multi-listers. Around 64% of listings are offered by hosts with at least two listings - much higher than in other European cities whereby hosts with just one listing control at least 60% of all listings. Only in London is a similar trend visible. Around 22% of listings are offered by hosts offering more than 10 listings on the platform. These hosts are often intermediary companies, that manage the listing on behalf of the actual owner.

Our overview

Hotel demand in Madrid remains strong (+5.6% in overnight stays vs. 2016) despite the exponential growth experienced by overnight stays in Airbnb accommodation (+67% vs. 2016). Hotel demand in the city will continue its positive trend due to Madrid's appeal to international tourists, and the excellent momentum of corporate tourism, which is far more inclined to stay in hotels.



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