



AIRBNB IN EUROPE - RIGA

FIGURES OF 2018



AIRBNB IN

RIGA

2018



GUESTS BOOKED ALMOST
248,000
OVERNIGHT STAYS IN 2018



THIS IS AN INCREASE OF
more than 52%



THE TOTAL OVERNIGHT STAYS
IN HOTELS ROSE BY 10.2%
to 2.7 million

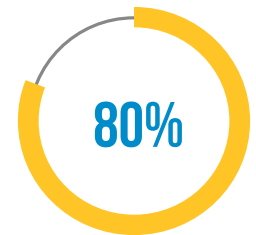


AIRBNB MARKET SHARE IS STEADILY
INCREASING FROM
6.5% to 9.0%

* share of total overnight stays, including hotel accommodation



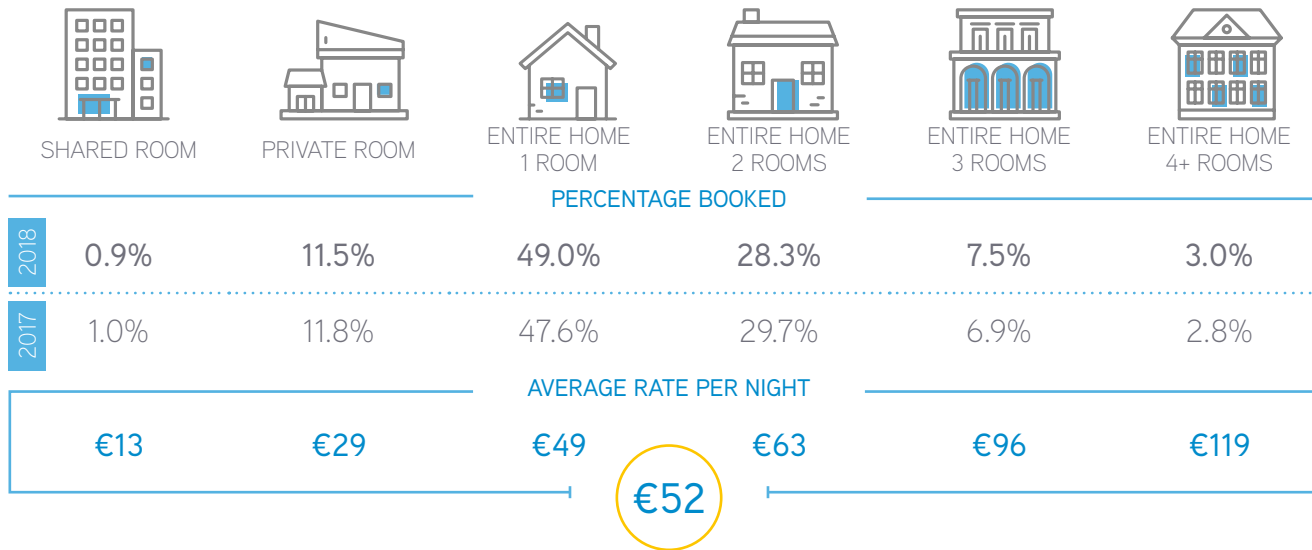
TOP NEIGHBOURHOODS:



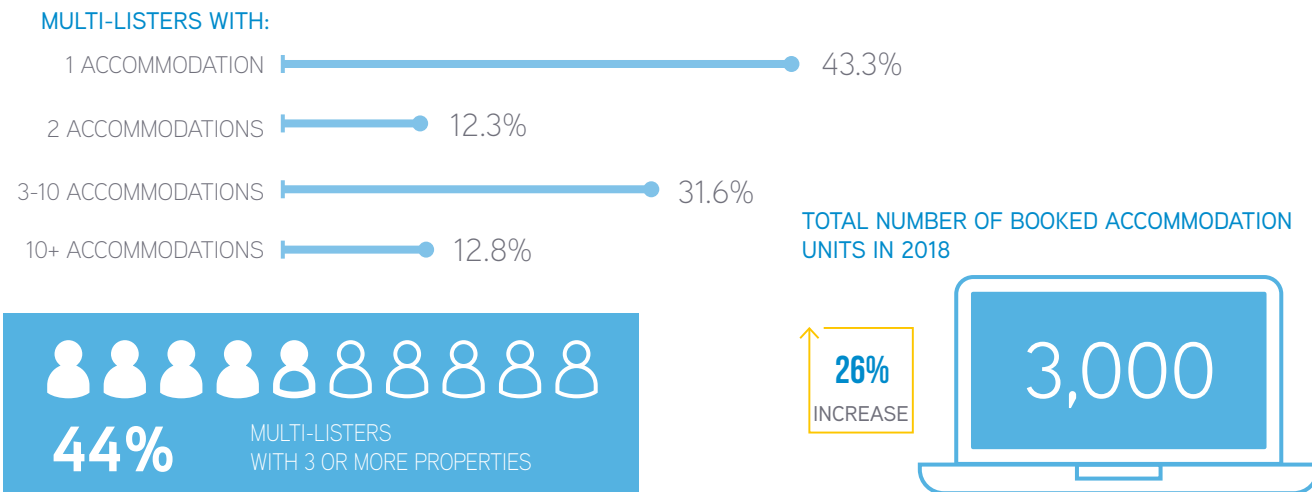
% OF TOTAL BOOKINGS IN
TOP 2 NEIGHBOURHOOD

Central District 54%
Latgale Suburb 26%
Zemgale Suburb 8%

TYPE OF ACCOMMODATION



BOOKED ACCOMMODATION: LANDLORD LISTINGS*



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

SUMMARY

During last few years Riga has experienced growing interest from tourists. Number of served people in Riga airport has increased from 5.2 million in 2015 to 7.1 million in 2018. Positive sentiment in tourism has had huge impact on hospitality sector, with nearly 3 million overnight stays in Riga hotels during 2018.

Airbnb activity in Riga showed strong growth in overnight stays in 2018, with impressive increase of 52% y-o-y compared to 2017. Growth of Airbnb platform in Riga was influenced by tourism activity and also due to Latvian legislature with complicated long-term apartment lease regulations for landlords. Total number of booked accommodation units have increased by 26% and in 2018 reached 3000 units. Largest part of Airbnb activities are centered in Riga city center, where over half of the overnight stays were booked. The average daily rate in 2018 stood at EUR 52, compared to neighboring capitals it is slightly higher than in Vilnius (EUR 49), but lacks behind Tallinn (EUR 66). In 2018, entire home one to two room booked accommodations remained most popular, capturing almost 65% share. In analysis we can see that largest part of landlords are still individual listers with one property. However, although Airbnb market in Riga is considered not mature, there is already surprisingly large part with landlords with 3 or more properties.



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Sources: CBS, AirDNA

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