

# Airbnb and the Ownership Economy

#### **KEY FINDINGS:**

- Women Hosts in the US, who make up 60 percent of our US Host community,<sup>1</sup> earned more than \$4 billion in the first three quarters of 2021
- The typical US Host earned more than \$8,000 in this time period—equal to nearly a month and a half's pay for the median American household
- Airbnb Hosts in the US earned \$12.5 billion in the first three quarters of 2021
- Since 2010, Airbnb Hosts around the world have earned \$140 billion
  - Hosts in the US have earned more than \$54 billion
- Older Americans aged 60+ earned nearly \$2 billion in the first three quarters of 2021
- In the last seven years, Airbnb has delivered more than \$4 billion in tourism taxes to local governments around the world, including:

<sup>&</sup>lt;sup>1</sup> Among Hosts who self-reported their gender

- Approximately \$520 million in the US between May and August 2021, more than doubling our US tax remittance from the same period in 2020, when we collected and remitted \$248 million, and nearly doubling our remittance from 2019, when we collected \$284 million
- Approximately \$726 million in the US in 2020
- Approximately \$830 million in the US in 2019

As travel comes back, Airbnb is proud to play a role in keeping the benefits of tourism in the communities where it takes place, using travel to help create an "ownership economy" in which platform earners and their communities keep more of the returns of, and are more invested in the activity the platforms facilitate. On Airbnb, Hosts keep the vast majority of what they charge for their listings, and more than half of what guests spend during their US trips – including 54 percent in 2020² – occurs in neighborhoods where they stay, supporting local shops and other small businesses. This activity has bolstered communities throughout the COVID-19 pandemic and continues to be an important source of income and revenue.

As local economies recover, Airbnb is helping drive tourism activity to more corners of the country, including rural communities that have not traditionally benefited from tourism. While cities historically have been the most popular US destinations for long-term stays (28 days or more), since the pandemic began, long-term stay growth also has shifted to non-urban areas. Together, these income and geographic patterns represent a flow of tourism dollars from US cities almost exclusively to working people in more rural areas of the country.

Today, we are providing an update on how our platform contributes to this emerging ownership economy, continuing as a source of economic empowerment for Hosts in the US and a boon to communities recovering from the pandemic.

# Helping more people and communities benefit from travel enabled by Airbnb

Airbnb Hosts are everyday people. Hosting offers people a way to take what is typically one of their biggest expenses -- their home -- and use it to make ends meet, earn extra spending money, or start a business. As the labor market continues to undergo rapid change and traditional employment gets reshaped, Airbnb can give many an opportunity to supplement their income that helps keep or launch them into the middle class.

- Over half our US Hosts reported earning less than \$100,000 in total household income for 2020.
  - The typical US Host earned more than \$8,000 in the first three quarters of 2021—which is nearly a month and a half of pay for the median American

<sup>&</sup>lt;sup>2</sup> According to a survey of 5,575 US-based Airbnb guests between Feb 1, 2021 to Mar 3, 2021

**household**<sup>3</sup> (see table below for Host income for Jan 2010 - Sept. 2021 broken down by state)

- Women Hosts, who make up nearly 60 percent of our US Host community,<sup>4</sup> have earned more than \$4 billion in 2021, from January through September. In a world in which women have been disproportionately impacted by the pandemic, we're incredibly proud that so many women have embraced hosting and continue to be a driving force of the Airbnb community.
- One in five Hosts are teachers or healthcare workers, or live with one.

Hosting offers an opportunity for many to fill financial gaps or to shore up their existing income. For older adults, hosting can provide a post-career opportunity to supplement fixed earnings in retirement. As of September 2021, approximately 15 percent of Airbnb Hosts globally are older adults and 24 percent are retired<sup>5</sup> – and in the US alone, older adult Hosts, age 60+, earned nearly \$2 billion in the first three quarters of 2021. The typical older adult Host in the US has earned nearly \$8,400.6 Older adults are not only turning to hosting as an economic opportunity – they also remain among our community's most beloved Hosts. As of September 2021, nearly 90 percent of reviews of older adult Hosts were five-star reviews, and over 30 percent of Superhosts globally are older persons.



<sup>&</sup>lt;sup>3</sup> Based on US Census report <u>Income and Poverty in the United States: 2020</u>

<sup>&</sup>lt;sup>4</sup> Among Hosts who self-reported their gender

<sup>&</sup>lt;sup>5</sup> According to a survey of global Airbnb Homes Hosts who hosted a trip during 2020, from February 1, 2021 to March 3, 2021

<sup>&</sup>lt;sup>6</sup> Based on Airbnb data on Hosts over the age of 60, from September 1, 2020 through August 31, 2021

### **Building back communities through hosting**

Travel has changed, and as a result, Airbnb is helping more communities benefit from travel than ever before. Since the pandemic began, 6,000 cities around the world have welcomed their first Airbnb guests, joining the more than 100,000 cities and towns with active listings around the world. As travel continues to spread into new areas of the world, Airbnb is helping to keep the important economic impact created by stays on our platform, in those very communities. It starts with the income our Hosts make by sharing their homes on Airbnb.

#### Host income stays in Hosts' homes and communities

Since our start in 2007, when two of our co-founders put air mattresses on their living room floor to earn money to make their rent, Airbnb has always been a platform dedicated to helping people stay in their homes and reap the benefits of home sharing – and over the past year, hosting on Airbnb has met people's financial needs at one of the crucial moments in our lifetimes.

According to a survey of our global Host community, because of the pandemic, one third of Homes Hosts personally suffered a pay cut or lost work hours in 2020, or lived with someone who did; 14 percent of them or someone in their household lost their job or got laid off<sup>7</sup>. However, the Host income detailed above has likely helped millions of Hosts around the world endure pandemic-related financial setbacks. In fact, according to a survey of our US Host community, 42 percent said the money they earned on Airbnb helped them stay in their homes. 44 percent of female Hosts say that the money they earn from hosting has helped them or a member of their household avoid working extra hours or a second job<sup>8</sup>.

<sup>&</sup>lt;sup>7</sup> According to above cited global survey of our Host community

<sup>&</sup>lt;sup>8</sup> According to a survey of 6,250 US-based Airbnb Hosts between Feb 1, 2021 to Mar 3, 2021



#### Jobs supported through Airbnb guest spending

The opportunity of hosting is hardly limited to Hosts who share their homes – we are proud of the economic impact driven to cities through travel on the Airbnb platform. According to a <u>study by Oxford Economics</u>, across the 30 destinations studied, Airbnb guest spending in 2019 supported more than 300,000 jobs, including tens of thousands of jobs in industries like restaurants and retail that have been hit hard by the pandemic.

Job support is also not limited to large cities. In similar research, Oxford Economics found that Airbnb guest spending supported hundreds of respective jobs in places such as Ulster County, New York and in Rural Tennessee.

And as Hosts have increasingly turned to house cleaners to help them follow Airbnb's Enhanced Cleaning Protocol and assuage guests' health-related concerns, this too has created an additional avenue for job creation, particularly among <u>communities of color</u>. For example, forty-four percent of American Hosts reported hiring house cleaners in 2020, and these cleaners fulfilled about 8.3 million cleaning jobs at Airbnb listings from Q3 2020 through Q2 2021. Given this, travel on Airbnb within the US <u>generated \$830 million</u> for house cleaners from July 1, 2020 through June 30, 2021.

# Supporting communities through the collection and remittance of taxes

For the better part of a decade, Airbnb has been the industry leader in the collection and remittance of tourism taxes. In the last seven years, we have collected more than \$4 billion in tourist taxes globally -- making Airbnb, to our knowledge, the largest collector and remitter of

such taxes in the world. In the US, we collect and remit tourism taxes in all 50 states plus the District of Columbia and Puerto Rico.

With travel expanding to new destinations, we look forward to continuing to work with cities and towns to ensure they are fully benefiting from the type of travel enabled by Airbnb.

# Host income by US state

To better illustrate how widely Host income is spread around the country, today we're sharing a breakdown of Host income by US state since 2010.9

US State	Host Income (Jan. 2010 - Sept. 2021)
Alabama	\$295 million
Alaska	\$170 million
Arizona	\$1.3 billion
California	\$12.5 billion
Colorado	\$2.1 billion
Connecticut	\$278 million
Delaware	\$116 million
Florida	\$6.3 billion
Georgia	\$1.2 billion
Hawaii	\$2 billion
Idaho	\$319 million
Illinois	\$763 million
Indiana	\$245 million
lowa	\$73 million
Kansas	\$59 million
Kentucky	\$223 million
Louisiana	\$713 million

<sup>&</sup>lt;sup>9</sup> According to internal Airbnb data between January 2010 and September 2021

Maine	\$495 million
Maryland	\$374 million
Massachusetts	\$1.4 billion
Michigan	\$660 million
Minnesota	\$287 million
Mississippi	\$88 million
Missouri	\$381 million
Montana	\$304 million
Nebraska	\$55 million
Nevada	\$822 million
New Hampshire	\$264 million
New Jersey	\$825 million
New Mexico	\$335 million
New York	\$5.4 billion
North Carolina	\$1.4 billion
North Dakota	\$11 million
Ohio	\$400 million
Oklahoma	\$172 million
Oregon	\$1.2 billion
Pennsylvania	\$916 million
Rhode Island	\$210 million
South Carolina	\$923 million
South Dakota	\$75 million
Tennessee	\$1.4 billion
Texas	\$2.8 billion
Utah	\$724 million

Vermont	\$372 million
Virginia	\$775 million
Washington	\$1.5 billion
W. Virginia	\$95 million
Wisconsin	\$344 million
Wyoming	\$109 million