



The Role of Airbnb in the FIFA World Cup 2026

An Analysis of Economic and Social Contributions During and After the Tournament

Recipient(s)

Airbnb, Inc.

Partner in charge

Sidy Diop, Ph.D.

Public



Note to Reader

This report (hereinafter the “Report”) was prepared by Deloitte Finance, an entity of the Deloitte network, at the request of Airbnb, Inc. (hereinafter Airbnb) according to the scope and limitations set out below.

The Report was prepared for the sole purpose of presenting an overview of the role of Airbnb during and after the FIFA World Cup 2026. It must not be used for any other purpose or in any other context. Deloitte Finance accepts no liability in the event of improper use.

The Report is intended to be used exclusively by Airbnb. No other party apart from Airbnb has the right to use the Report for any reason whatsoever, and Deloitte Finance accepts no liability to any party other than Airbnb with regard to the Report or its contents.

The information contained in the Report was provided by Airbnb or retrieved from other sources clearly referenced in the relevant sections of the Report. The study does not cover the assessment of the economic impact of other types of accommodation than Airbnb. Although this Report has been prepared in good faith and with the greatest care, Deloitte Finance does not guarantee, expressly or implicitly, that the information it contains is accurate or complete. In addition, the findings in the Report are based on the information available during the writing of the Report (May 23rd, 2025). The examples featured in the Report are for illustrative purposes only and do not in any way constitute a recommendation or an endorsement by Deloitte Finance to invest in one of the markets cited or one of the companies mentioned. Deloitte Finance accepts no liability as a result of the Report and its contents being used, including any action or decision taken as a result of such use.

To enhance readability, the numbers and figures in this report are presented as rounded values. It is important to note that the underlying calculations were performed using precise, unrounded figures. Consequently, any recalculation or aggregation based on the rounded figures may not yield the exact results presented.

Contents

Executive summary	4
Introduction	6
1. Methodology	7
Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup	
2. Total	13
3. USA	20
4. Atlanta	29
5. Boston	38
6. Dallas	47
7. Houston	56
8. Kansas City	65
9. Los Angeles	74
10. Miami	83
11. New York – New Jersey	92
12. Philadelphia	102
13. San Francisco – Bay Area	111
14. Seattle	120
15. Mexico	129
16. Guadalajara	137
17. Mexico City	145
18. Monterrey	153
19. Canada	161
20. Toronto	170
21. Vancouver	180
Appendix	189

Executive summary

The FIFA World Cup 2026 is set to be a major event for the tourism sector across North America, spanning 16 host cities in the USA, Canada, and Mexico. Accommodating the projected influx of millions of visitors requires the combined capacity of the region's lodging infrastructure. This involves both the traditional hospitality sector and the short-term rental (STR) market, including platforms like Airbnb, which has grown significantly and provides additional capacity by utilizing existing housing stock. The STR model also offers residents the opportunity to generate income through property rentals, a significant benefit that aligns with survey data indicating interest among individuals in host cities.

This report quantifies the economic activity attributed to tourists staying in accommodations rented through Airbnb during the World Cup. By employing a defined methodology to estimate tourism demand and expenditure, and applying an Input-Output model, the study provides estimates of the overall economic impact.

The analysis reveals that Airbnb guests are projected to account for approximately 2.7 million guest nights within the total projected tourist guest nights in North America during the tournament. Their direct spending is estimated at around USD 1.2 billion for the event (USD 865 million in the USA, USD 169 million in Mexico, and USD 177 million in Canada). Additionally, total earnings for Airbnb hosts across North America are estimated to reach approximately USD 212 million during this period (USD 156 million in the USA, USD 25 million in Mexico, and USD 31 million in Canada).

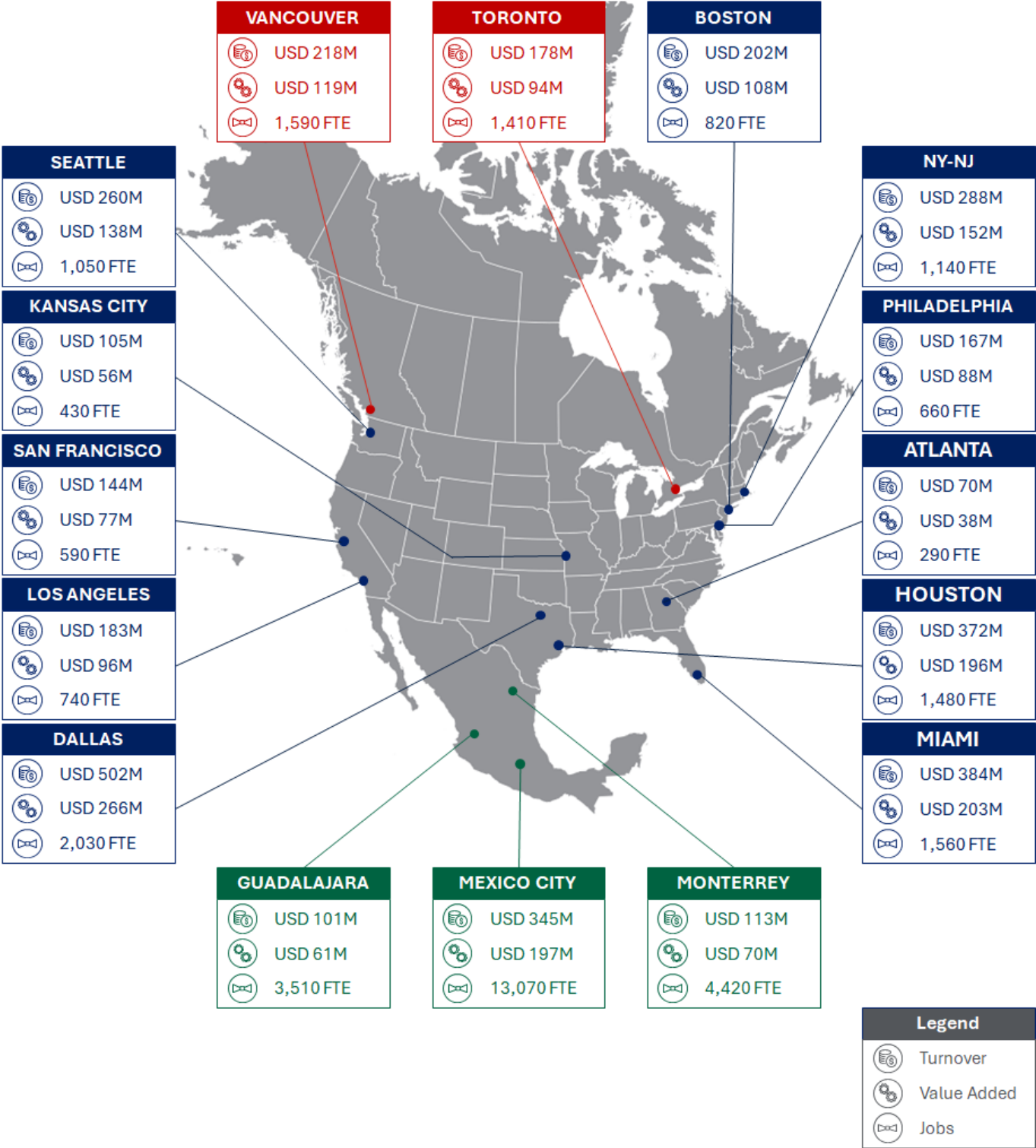
Through the application of a multiplier effect within an Input-Output model, spending by Airbnb guests is estimated to generate approximately USD 3.6 billion in total turnover for the North American economies. This activity represents around USD 2.0 billion in value added and supports an estimated 34,770 full-time equivalent jobs over 2026. Additionally, associated tax-on-product revenue is anticipated to reach approximately USD 192 million.

Examining the post-tournament period, the report evaluates the potential long-term economic impact stemming from returning World Cup tourists. Based on FIFA projections for returning visitors and an assumption about accommodation preferences, an estimated additional 1.7 million Airbnb guest nights are forecasted over the five years following the event. The estimated spending by these visitors is projected to be approximately USD 495 million within this five-year window. This returning tourism is estimated to spur further economic activity over five years, including approximately USD 1.5 billion in turnover, USD 814 million in value added, support for 14,550 jobs, and USD 78 million in taxes on products.

In summary, the study estimates that tourists using accommodations rented through Airbnb during the FIFA World Cup 2026 contribute to the event's overall economic activity. Guest spending and host earnings directly contribute to the North American economies. This initial impact generates further indirect and induced benefits across various sectors, with returning visitors potentially amplifying these effects in future years.

The figures presented in the report are derived from the methodology and models detailed in the report. The economic impact summary is presented at the city level in the following figure.

Summary of the economic impacts generated by Airbnb during the World Cup in the different host cities



Introduction

The FIFA World Cup 2026 (“World Cup”) presents a significant opportunity for the tourism and leisure industry across North America.¹ Hosted jointly by three nations, the United States of America (“USA”), Canada and Mexico, the tournament will take place in sixteen cities, including eleven in the USA,² two in Canada,³ and three in Mexico.⁴ This extensive geographic coverage, with matches scheduled from June 11 to July 19, 2026, is projected to collectively attract approximately 5 million⁵ FIFA-specific tourists to the North American region.

Traditional hospitality sectors, such as hotels, are expected to absorb a significant portion of this demand. However, the lodging landscape has evolved considerably, particularly since the global pandemic. The traditional hospitality sector which includes hotels, resorts, and other established accommodations has exceeded its pre-pandemic performance. Meanwhile, the short-term rental (“STR”) sector,⁶ which includes accommodations platforms such as Airbnb,⁷ has emerged as an important component of the market. In the USA, the STR market share of the lodging market⁸ grew from 11% in 2019 to 14% in 2024,⁹ underscoring this hospitality model’s growing relevance. This growth is partly driven by technological developments¹⁰ that have supported the rise of online platforms, which now represent two-thirds of STR bookings.¹¹

Beyond the benefits for consumers,¹² STRs offer distinct advantages for the lodging industry during mega-events. Firstly, STRs enable cities to accommodate large surges in tourist demand by utilizing currently available housing stock. This flexibility is crucial in supplementing traditional lodging capacity. Secondly, city residents can increase their revenues by renting out completely or partially their residences. This potential opportunity for city residents to generate new earnings is confirmed by the results of a survey¹³ conducted among individuals in the sixteen host cities of the FIFA World Cup 2026. More than 40% of the respondents (not currently hosting on Airbnb) on average indicated they would be willing to rent their property during the FIFA World Cup 2026.

This report aims to quantify the economic activities made by tourists staying in an accommodation rented on Airbnb (“Airbnb guests”) during and after the World Cup 2026, assessing their overall economic influence throughout the event.

By analyzing projected visitor numbers, accommodation preferences, the potential number of properties available for hosting tourists, and spending patterns, this study provides insights into the extent to which the Airbnb platform contributes directly to the local economy. It also examines how such stays support local businesses through guests spending and influence broader economic activity within the host regions.

¹ In this Report, North America indicates the USA, Canada, and Mexico

² Alphabetically the eleven American cities hosting the FIFA World Cup 2026 are: Atlanta, Boston, Dallas, Houston, Kansas City, Los Angeles, Miami, New York – New Jersey, Philadelphia, San Francisco – Bay Area, Seattle.

³ Alphabetically the two Canadian cities hosting the FIFA World Cup 2026 are: Toronto and Vancouver

⁴ Alphabetically the three Mexican cities hosting the FIFA World Cup 2026 are Guadalajara, Mexico City, Monterrey

⁵ FIFA, 500 days to go: excitement builds for FIFA World Cup 26, Jan 2025.

⁶ Short-term rental is typically defined as privately owned residential properties rented entirely or partially for periods usually less than 30 days

⁷ Airbnb is a platform for short-and-long-term homestays in various countries and regions.

⁸ The lodging market consists of businesses and services that provide temporary accommodation options to travelers

⁹ Tourism Economics, US Lodging Trends: Short-Term Rentals and Cruise Drive Recovery, December 9th, 2024

¹⁰ Technologies that supported the development of Airbnb include online platforms, secure payment systems, recommendation algorithms, user feedback mechanisms, data analytics, and geolocation technologies.

¹¹ Research Nester, Short-Term Rental Market, April 23rd, 2025

¹² Benefits for consumers can include flexibility, cost-effectiveness, and more privacy and space

¹³ The survey was run by Dynata between April 18 and April 28, 2025, with at least 400 respondents in each host city
Deloitte Finance

1. Methodology

This section outlines the comprehensive methodology used to forecast the demand for tourist accommodation on Airbnb and estimate the resulting economic impact. This approach details the steps taken to quantify the total number of nights tourists are expected to spend in Airbnb accommodations in host cities. The Airbnb accommodations demand is then compared to other sources of lodging to understand relative shares. The following subsections describe the process of estimating tourism expenditure and assessing the broader indirect and induced economic effects generated by this expenditure.

1.1 Demand for Accommodation on Airbnb

This subsection details the specific methodology used to estimate the demand for accommodation on Airbnb's platform in terms of total number of nights spent by foreign and domestic tourists in each host city. It then details the distribution of this total demand across different types of accommodation (hotels, STR, friends, etc.).

Total Number of Nights Spent by Tourists

To forecast accommodation demand we begin by estimating the total number of nights to be stayed by foreign tourists, according to the FIFA/WTO methodology.¹⁴ For each host city, the total number of tickets sold is first calculated by multiplying the stadium capacity by the number of matches and the expected attendance rate (90%). Secondly, the total number of tickets is divided by the average number of tickets purchased per person (2) to estimate the number of unique spectators. Thirdly, the number of unique spectators, which includes domestic and foreign tourists, is multiplied by the projected share of foreign tourists (40%) and their average length of stay (12 days or 11 nights) to obtain the total number of nights spent by foreign tourists.

In addition, to estimate the domestic tourist demand¹⁵ we apply a ratio of domestic tourists per foreign tourist to the number of foreign tourists. This ratio is derived from figures from the Brazil World Cup¹⁶ and adapted for each host country¹⁷ (Mexico, Canada, USA). The estimated number of domestic tourists is then multiplied by a projected average length of stay, which is assumed to be half the length of stay of foreign tourists for this analysis, to calculate the number of nights spent by domestic tourists.

The total number of tourist nights is calculated by adding the anticipated nights spent by domestic and foreign tourists.

Total Number of Nights Spent by Tourists in Accommodations Rented on Airbnb

Tourists use different types of accommodation during their stay: some choose to stay with friends or family, while others opt for paid accommodations such as hotels or short-term rentals via platforms like Airbnb. A specific methodology is used to determine the proportion of tourist nights spent in accommodations rented via Airbnb.

¹⁴ WTO Secretariat and FIFA, FIFA World Cup 2026™, Socioeconomic Impact Analysis, March 2025

¹⁵ Domestic tourists are individuals who travel within their own country but outside their usual environment or area of residence. For example, a person from New York City visiting Los Angeles is a domestic tourist.

¹⁶ CoStar, World Cup Scored Limited Demand for Brazil, September 2014: *"The World Cup attracted more than 4 million people in total. Of those people, 75% (approximately 3 million) were Brazilian while the remaining 1 million were international travelers, according to the Ministry of Tourism of Brazil."*

¹⁷ To consider the difference in popularity of football in the three host countries and their neighboring countries, we consider that, as in Brazil, there will be 3 domestic tourists for every foreign tourist in Mexico, 2 for Canada and 1 for the USA.

Using the average choice of tourist accommodation for June and July 2024 for each of the metropolitan areas¹⁸, which serves as the most recent comparable data available for the World Cup period given that the event is scheduled for June and July 2026, the total number of nights spent by tourists is distributed among the most common accommodation types:

- **Friends and Family Estimation:** we estimate the number of tourist nights spent with friends and family, based on a survey conducted during the FIFA World Cup in Brazil (2014), where between 30% and 35% of tourists stayed with friends or family.
- **Hotel Guest Estimation:** we estimate the number of guests staying in hotels during June and July 2024 by multiplying the number of available hotel rooms in the area¹⁹ by the average occupancy²⁰ rate during the period and by the average number of people per room (2).
- **Airbnb Guest Calculation:** we calculate the average daily occupancy per metropolitan area for accommodations rented through Airbnb using internal Airbnb data.
- **Other STR Guest Estimation:** we estimate the number of guests using other STR platforms based on the number of available listings on these platforms.²¹

We calculate the total number of nights spent in paid accommodations per metropolitan area in June/July 2024 by estimating the number of nights spent by tourists in hotels, Airbnb, and other STR, and leaving out stays with friends or relatives. We then determine the share of nights booked exclusively on Airbnb within these paid accommodations based on the distribution of nights among hotels, Airbnb, and other STR in June/July 2024.

1.2 Tourist Expenditure

For each host city, the next step is to determine the average daily expenditure per tourist. This figure representing the estimated total amount a tourist spends per night on average (including accommodation and all other expenses within the city), was derived through the following process:

- **Global Estimate:** we start with a global average daily expenditure estimate of USD 454 per tourist per night, a baseline figure provided by FIFA.²²
- **Adjusting for City-Level:** to reflect the significant variation in tourist spending across host cities, we adjusted the global benchmark of USD 454 using city-specific data from the 2024 Airbnb Compact Survey of guests. The adjustment involved reducing proportionally²³ the city level spending to ensure consistency with the global figure.²⁴

For a more detailed understanding of how the estimated total daily expenditure is distributed, we further break it down into accommodation and non-accommodation categories (such as restaurants, transport, and entertainment):

- **Expenditure on accommodation:**

¹⁸ See Appendix 3 for more detail.

¹⁹ While for most cities, areas are defined as metropolitan areas, when such data was not publicly available, we used a different scope (selection of counties or state). See Appendix 1 for more detail..

²⁰ Collected from various public sources, including: sf.gov, EDC.nyc, Berkadia, Houston.org, datatur.sectur.gob.mx, Statista, Destination Toronto.

²¹ We use the relative listing sizes available on “AirDNA, Airbnb vs Vrbo for Owners: Which Is Best for You?, May 14, 2024”, for the USA and Canada, and on “AirDNA. (2025). *Vacation rental data*” for the three Mexican host cities.

²² WTO Secretariat and FIFA, FIFA World Cup 2026™, Socioeconomic Impact Analysis, March 2025

²³ Specifically, if the average spending reported in the Compact Survey for a particular city was half of the North American survey average, the USD 454 benchmark was downwardly and proportionally adjusted. This method allows us to leverage FIFA benchmark and incorporate observed local spending behaviors.

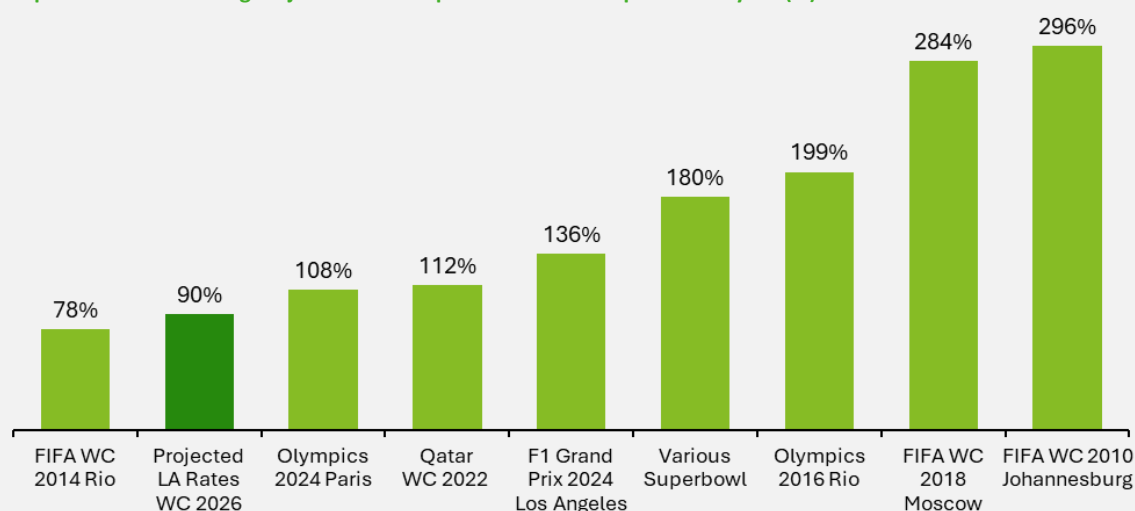
²⁴ USD 416 per day over 12 days for each city (leading to USD 454 per night over the 11 nights)

- To estimate the average cost of accommodations on Airbnb, we first consider the average price per person from historical Airbnb data for June and July 2024 at the metropolitan area level. This baseline price reflects typical costs unaffected by major events.
- Secondly, we applied a projected price increase of 90% to this baseline price to estimate Airbnb accommodation costs during the event period. This 90% increase was applied consistently to the baseline price of all host cities in the calculation, providing a standardized approach. See the box below for more detail.
- **Expenditure on non-accommodation:** we determined the estimated non-accommodation spending (covering food, shopping, transport, etc.) by subtracting the estimated accommodation cost from the average expenditure per tourist per night.
 - Non-accommodation spending was further categorized into restaurants, groceries, shopping, transportation, and other expenses. The spending proportion at the city level for each category was based on guest-reported shares in the 2024 Airbnb Compact Survey.

Box: Temporary Accommodation Prices During Major Events

Major events, such as the World Cup, typically result in a surge in demand for temporary accommodations disrupting the supply-demand balance and driving prices upward.

Hotel prices increase during major events compared to the same period last year (%)



Source: CoStar (data collected from various news articles published by STR), Paris Tourism Office, DohaNews, Lighthouse.

The supply of accommodations available on Airbnb often fluctuates and can significantly increase before a major event. This elasticity of supply can help mitigate the price surges commonly observed in temporary accommodations during major events. Consequently, STR accommodations can offer visitors a more affordable alternative to traditional hotels.

To provide a realistic price increase for accommodations available on Airbnb, we chose to base our calculations on an 90% increase in rates, an increase equal to the increase in hotel prices forecasted by the Los Angeles Host Committee's for the FIFA World Cup. This increase is significantly below the average observed for hotel in the sample presented above (165%). While this increase is higher than the 45% rise already observed in hotel prices for World Cup nights in Seattle or the 70% increase recorded for the 2024 F1 Grand Prix in Mexico, it remains lower than the hotel price increases frequently associated with other major events, such as the Super Bowl (often exceeding 180%) and the F1 Grand Prix in Los Angeles (136% increase).

1.3 Indirect and Induced Effects

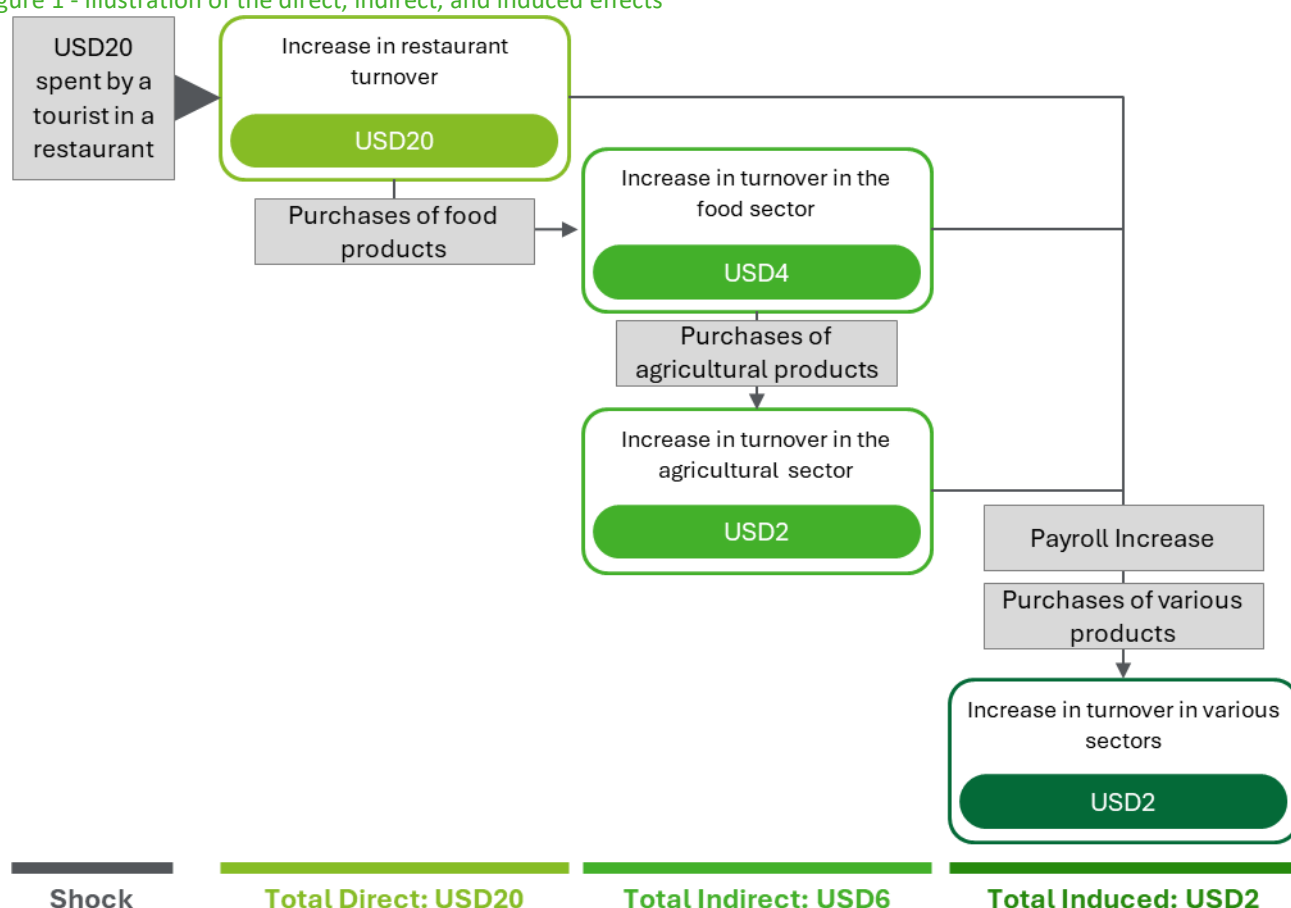
Tourist expenditure initiates a chain reaction resulting in broad economic impacts. The direct effects are the most immediate, arising when tourists spend directly at establishments such as restaurants, taxis, and shops, resulting in an immediate boost to these businesses' revenue.

Following this initial expenditure, indirect effects ensue. These occur as businesses benefiting from tourist spending need to increase supplies to accommodate the higher demand. Consider a tourist spending of USD 20 at a restaurant – the direct effect being the restaurant's increased revenue. To cater to this extra customer, the restaurant may then purchase USD 4 of additional food from its suppliers – the primary indirect effect. Subsequently, this ripple effect extends as those food suppliers need to acquire, for instance, USD 2 worth of raw ingredients from farmers, constituting a secondary indirect effect.

This chain reaction continues throughout the entire supply chain. As each business earns more, it increases its spending on its own suppliers. This creates a multiplier effect that ripples throughout the economy, impacting numerous sectors as businesses respond to higher demand by increasing their purchases.

Beyond the direct and indirect effects just described, businesses benefiting from tourist spending will also increase wages to meet the higher demand. These wages are then spent by employees within the national economy, creating a new wave of spending and boosting business for other sectors – a phenomenon known as the induced effect. Therefore, direct spending by tourists, such as that from Airbnb guests, generates broader indirect and induced effects throughout the economy.

Figure 1 - Illustration of the direct, indirect, and induced effects



Source: Deloitte

The total economic impact generated by Airbnb guests is measured using the Deloitte Input-Output model.²⁵

This model measures how spending in one part of the economy spreads to others, illustrating how an initial amount of spending in a specific sector leads to increased economic activity. The strength of this method lies in its ability to map the interconnections between different economic sectors. The model not only quantifies business-to-business transactions but also considers the impact of spending on households (via wages) and the government (via taxes).

The economic impact calculated by this model is presented using the following indicators:

- **Turnover/Production:** this represents the total revenue generated across all businesses and sectors impacted by the spending, illustrating the full reach of the chain reaction described previously.
- **Value Added:** this measures the economic contribution at each step of producing goods and services, after deducting the costs of materials and services used. It is similar to GDP (Gross Domestic Product) computation, which is the sum of value added across the whole economy.
- **Jobs:** this counts the number of jobs supported by tourist spending, measured in full-time equivalent (FTE) positions.
- **Taxes on Products:** this represents the government revenue collected from taxes applied directly to the products and services tourists buy (VAT, tourist taxes, etc.). It is obtained by multiplying the impacted turnover of each sector by the average tax-on-product rates of each sector.²⁶

The first step in computing these wider impacts, with the Input-Output model, is to take the total spending of Airbnb guests that we previously estimated and break it down into the standard sectors defined in the national economic accounts.²⁷ This initial breakdown of spending by sector is shown in detail in Appendix 1.

1.4 Large-Scale Sporting Events Have Long-Term Impacts

Major events like the FIFA World Cup 2026 generate a significant and lasting legacy extending far beyond the tournament's duration. In terms of infrastructure, host cities are set to benefit from accelerated capital investment and development projects. This includes modernizing and upgrading stadiums into state-of-the-art venues for future sporting and entertainment events. Furthermore, enhancements to public transportation systems, such as metro lines and bus networks, are planned to manage the increased volume of visitors. Improvements to airports and local connectivity can also be part of this legacy, providing long-term benefits to city residents and ongoing connectivity.

An important legacy is also the increased tourism potential. The global visibility from tournaments and positive experiences of visiting fans can directly lead to a higher likelihood of return visits. Tourists discovering a city's attractions during the World Cup may be motivated to return in later years, contributing economically to the tourism sector long after the event. FIFA analysis²⁸ projects that 65% of World Cup tourists will return to the sixteen host cities within five years.

²⁵The Deloitte Input-Output model utilizes country-specific economic data matrices: for the United States, data is sourced from the Bureau of Economic Analysis (2023) "Use of Commodities by Industry" and "Domestic Supply of Commodities by Industry" tables, applying national matrices to derive state-level impacts. For Mexico, the model incorporates the multi-regional Input-Output Matrix (2018) from the National Institute of Statistics and Geography (INEGI), which precisely distinguishes economic impacts at both individual state and inter-state levels. For Canada, the analysis employs the annual Input-Output multipliers (2021) provided by Statistics Canada.

²⁶ as defined in the Supply-Use Tables, see footnote 24.

²⁷ National economic accounts are detailed records that summarize a country's economic activities, including GDP, national income, and trade balances, providing insights into its economic performance and guiding policy decisions.

²⁸ WTO Secretariat and FIFA, FIFA World Cup 2026™, Socioeconomic Impact Analysis, March 2025

This section estimates the potential impact on accommodation rentals, specifically Airbnb, stemming from projected return visits by World Cup tourists. The objective is to quantify the potential number of Airbnb guests among these returning visitors, their estimated spending, and the resulting economic and social impact.

To estimate potential Airbnb guests among returning visitors, we make a key assumption: that individuals will maintain their original accommodation preferences from the World Cup event. For example, if 15% of visitors used Airbnb during the World Cup, we estimate that 15% of returning visitors will do so as well. While acknowledging that individual choices may vary over time (e.g., switching from staying with friends to a hotel), we assume these variations will average out across the returning tourist population, and thus we use the observed preference during the event as a reasonable proxy for return accommodation preference. It is important to note that this assumption introduces a degree of uncertainty into the estimate, as actual future accommodation choices may differ. Thus, we use the observed preference during the event as a reasonable proxy for return accommodation preference.

To estimate the spending of these returning tourists, we assume their accommodation and non-accommodation expenses will return to their baseline for each city.²⁹

Subsequently, we calculated the wider economic impacts, specifically the indirect and induced effects, generated by the spending of these returning World Cup tourists. For this analysis, we utilized the Deloitte Input-Output model, as detailed in section 1.3. The assessment of these legacy economic effects will be presented using the following key metrics:

- Turnover/Production,
- Value Added,
- Jobs,
- Taxes on products.

As detailed in section 1.3, the initial step in using the Input-Output model to calculate these broader impacts is to take the total estimated spending by Airbnb guests and disaggregate it by sector. This spending is then categorized according to the standard economic sectors defined in national economic accounts. Appendix 1 provides the detailed allocation by sector of this initial spending.

²⁹ As mentioned in section 1.3, the accommodation basis price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

2. Total Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

2.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in the prior section, we summarize Airbnb's potential economic impact during the 2026 World Cup in North America. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests.

Airbnb's contribution to the economic impact of the World Cup in North America largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 3 million tourists requiring accommodation will visit the 16 host cities. This figure includes around 382,000 Airbnb guests, who are expected to contribute 2.7 million guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 454 per night, encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 122 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 332 per night per person.

The following insights are derived from the 2024 Airbnb Compact Survey,³⁰ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 1,210M during the event period (see section 1.3) as broken down below.

³⁰ Airbnb, Compact Survey 2024

Figure 2 – Breakdown of Airbnb tourist's spending by economic sector during the World Cup in North America

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 122	USD 327M
 Restaurants	USD 99	USD 264M
 Groceries	USD 39	USD 104M
 Shopping	USD 59	USD 158M
 Entertainment	USD 62	USD 166M
 Transport	USD 44	USD 117M
 Other expenses	USD 28	USD 75M
 Total expenditure	USD 454	USD 1,210M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly from the World Cup event. We project total host earnings during the World Cup to reach nearly USD 212M, resulting in an average earnings per host of approximately USD 3,000³¹ over the event duration (USD 222³² per night, see section 1.2). These earnings could be particularly impactful for women, who represent 57% of Airbnb hosts in the three host countries, and for seniors, who represent 18% of hosts.³³

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this probable increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

³¹ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

³² We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 33 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

³³ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 72% of respondents would consider becoming Airbnb hosts during the event.³⁴ This 72% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

2.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 3,633M Through a Multiplier Effect on the Economy

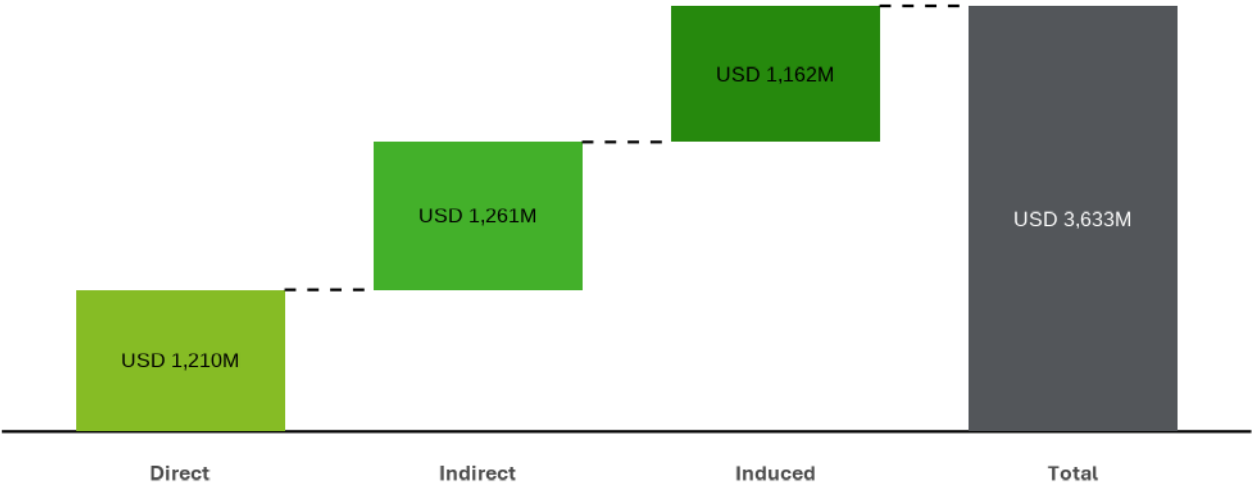
Tourists' spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for the North American economies.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in the three host countries is estimated approximately at USD 3,633M as presented in the figure below.

Figure 3 - Effects of spending by Airbnb guests during the World Cup on turnover in North America



Source: Deloitte

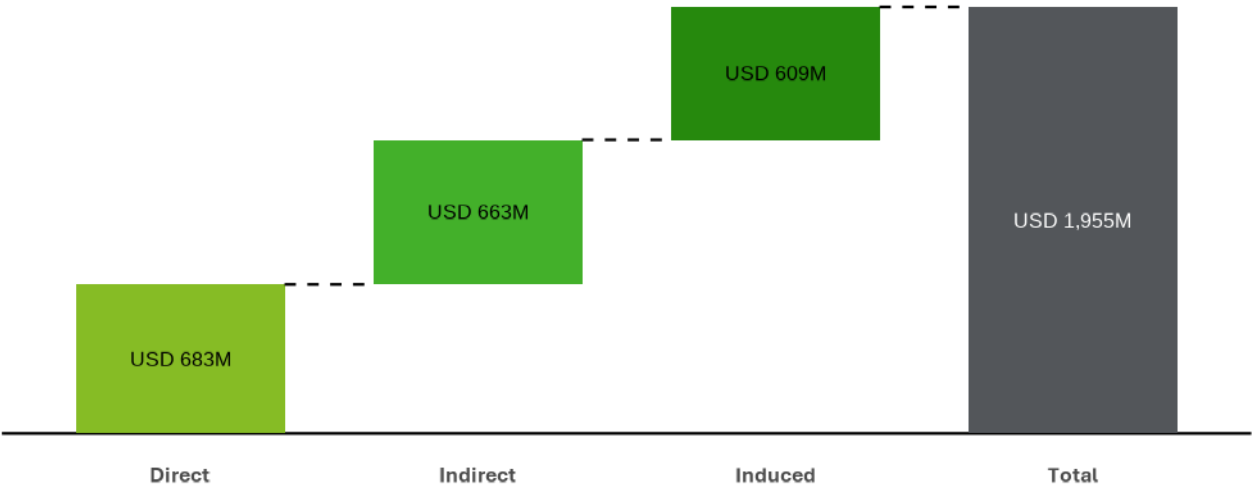
The spending of Airbnb guests during the World Cup in host cities or nearby areas (Appendix 3) would generate approximately USD 1,210M in direct turnover, USD 1,261M in indirect turnover through intermediary purchases along the value chain, and USD 1,162M in induced effect resulting from employees’ spending.

³⁴ Furthermore, a minority (28%) would not participate even if their potential earnings from renting their accommodation doubled.

Total Economic Impact in Terms of Value Added

The total effect of spending by Airbnb guests in terms of value added to GDP is estimated at approximately USD 1,955M in the three host countries as presented in the figure below.

Figure 4 - Effects of spending by Airbnb guests during the World Cup on the value added in North America



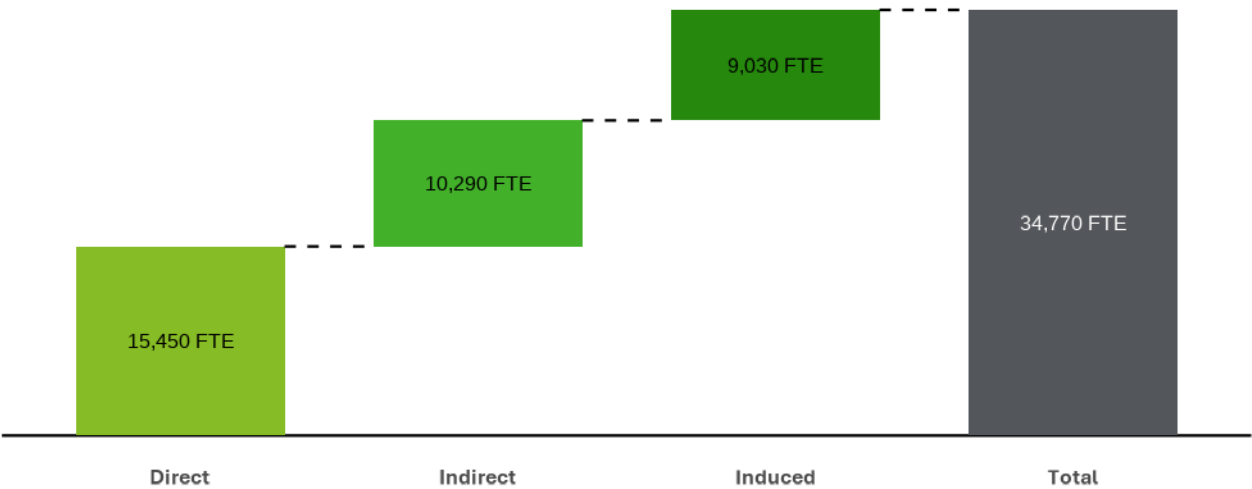
Source: Deloitte

This includes approximately USD 683M of value added directly generated by the spending of Airbnb guests, USD 663M from intermediary purchases by companies along the value chain, and USD 609M induced by the employees’ spending.

Total Economic Impact in Terms of Jobs

The cumulative impact of Airbnb guests' spending is estimated to support approximately 34,770 full-time equivalent (FTE) jobs over 2026 in the three host countries as presented in the figure below.

Figure 5 - Effects of spending by Airbnb guests during the World Cup on employment in North America (FTE)



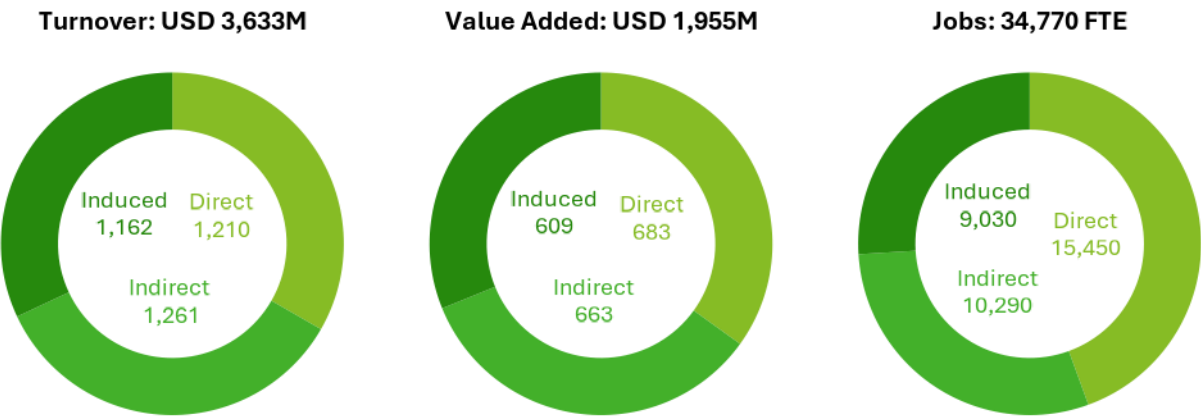
Source: Deloitte

This includes approximately 15,450 jobs directly supported by the spending of Airbnb guests, 10,290 jobs supported through intermediary activities along the supply chain, and 9,030 jobs induced by the spending of employees working in these sectors.

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup are expected to generate approximately USD 3,633M in turnover, or around USD 1,955M in value added to GDP, and are expected to support 34,770 FTE.

Figure 6 - Summary of the economic impacts generated by Airbnb during the World Cup in North America



Source: Deloitte

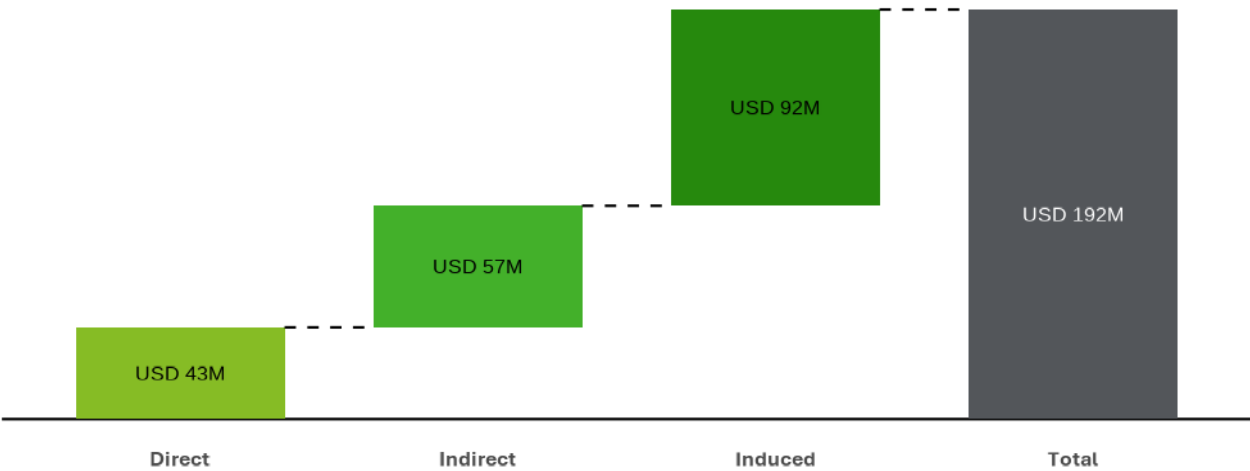
2.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 192M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by projected Airbnb guests during the World Cup, we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products (such as VAT or occupancy tax, collected at the city and national levels³⁵) related to the USD 3,633M turnover (see section 1.3).

The total effect of Airbnb guests' spending on tax-on-product revenue is estimated at approximately USD 192M.

³⁵ Airbnb collects occupancy tax (such as Transient Occupancy Tax) in Canada, in Mexico and in various US cities such as Los Angeles, Seattle, and San Francisco, counties such as Miami-Dade County, and states such as Georgia, Massachusetts, Missouri, Pennsylvania, and Texas.

Figure 7 - Effects of spending by Airbnb guests during the World Cup on tax-on-product revenue in North America



Source: Deloitte

This includes USD 43M directly collected from Airbnb guests’ expenses, USD 57M indirectly collected on intermediary activities by companies along the value chain, and USD 92M resulting from employee expenses.

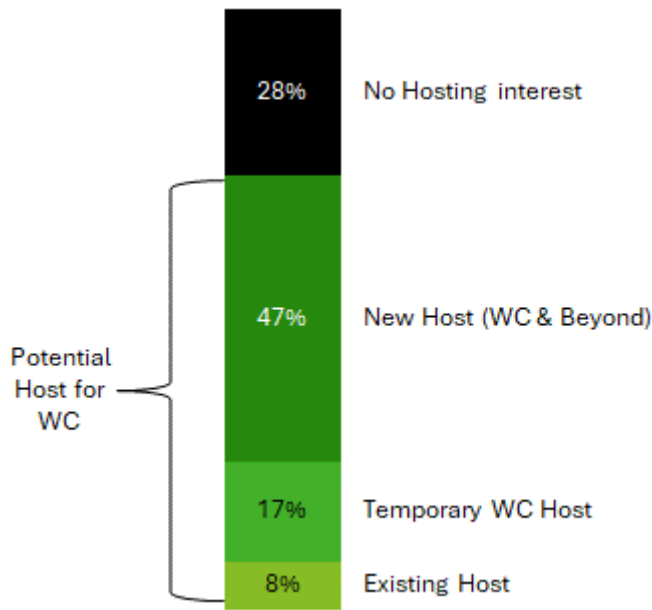
2.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 1,514M on Turnover And 14,550 Jobs Over the Next Five Years

The World Cup will impact tourism in the North American region over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s 2024 Guest Compact Survey, while accommodation spending will revert to its baseline³⁶. In addition to approximately 2.7 million Airbnb guest nights during the event, the new tourism would generate approximately 1.7 million additional Airbnb guest nights in the following five years, resulting in approximately USD 495M in tourist expenditure.

This concurs with our survey, which shows that most individuals in the 16 host cities are willing to rent their accommodations on Airbnb during the World Cup (72%) and after the event (55%) to earn from this opportunity (see figure below).

³⁶ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

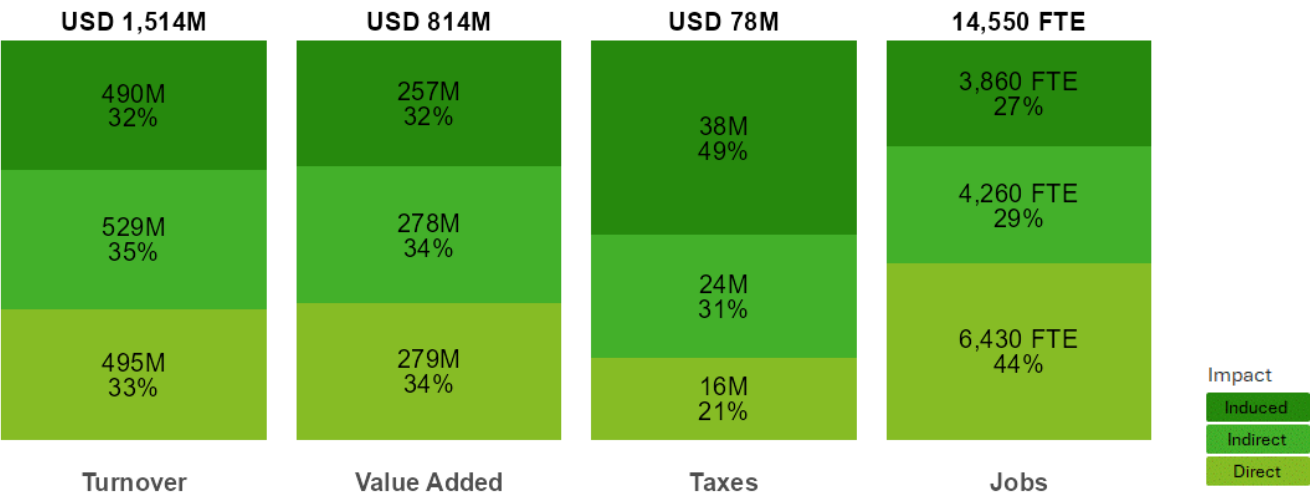
Figure 7 – Projected Airbnb hosts during and after the World Cup in North America



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts to be approximately USD 1,514 million in turnover, USD 814 million in value added, 14,550 full-time equivalent (FTE) jobs, and USD 78 million in taxes on products, as illustrated below.

Figure 8 – Effects of spending by Airbnb guests returning to North America over the next five years after the World Cup



Source: Deloitte

3. USA's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

3.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in the USA. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests.

Airbnb's contribution to the economic impact of the World Cup in the USA largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 2.1 million tourists requiring accommodation will visit the 11 host cities in the USA. This figure includes around 232,000 Airbnb guests, who are expected to contribute 1.7 million guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 508 per night in total, encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 142 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 365 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,³⁷ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 865M during the event period (see section 1.3) as broken down below.

³⁷ Airbnb, Compact Survey 2024

Figure 9 – Breakdown of Airbnb tourist's spending by economic sector during the World Cup in the USA

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 142	USD 243M
 Restaurants	USD 112	USD 190M
 Groceries	USD 44	USD 75M
 Shopping	USD 65	USD 111M
 Entertainment	USD 65	USD 110M
 Transport	USD 50	USD 85M
 Other expenses	USD 30	USD 51M
 Total expenditure	USD 508	USD 865M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly from the World Cup event. We project total host earnings during the World Cup to reach nearly USD 156M, resulting in an average earnings per host of approximately USD 4,000³⁸ over the event duration (USD 262³⁹ per night, see section 1.2). The survey included at least 400 respondents in each host city. These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁴⁰

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

³⁸ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

³⁹ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 40 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁴⁰ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 69% of respondents would consider becoming Airbnb hosts during the event.⁴¹ This 69% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

3.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 2,678M Through a Multiplier Effect on the Economy

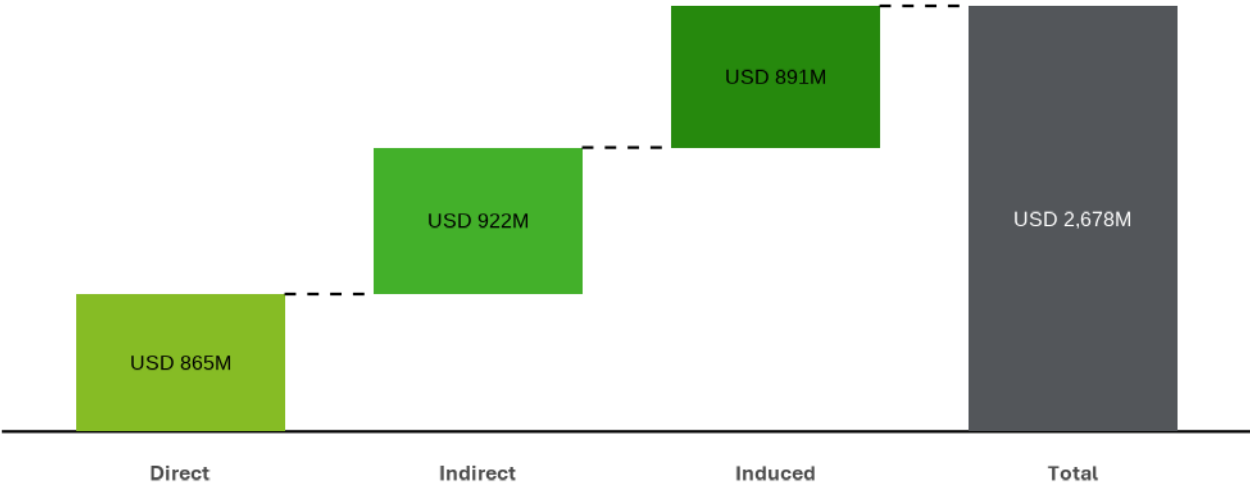
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for the USA economy.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in the USA is estimated approximately at USD 2,678M, as presented in the figure below.

Figure 10 - Effects of spending by Airbnb guests during the World Cup on turnover in the USA



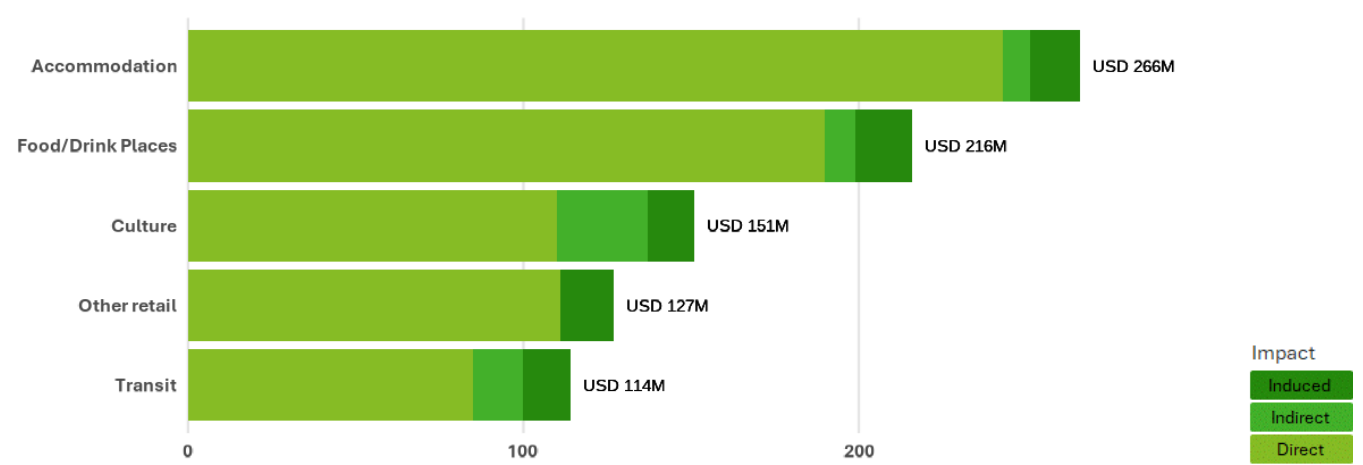
Source: Deloitte

The spending of Airbnb guests during the World Cup in host cities or nearby areas (Appendix 3) would generate approximately USD 865M in direct turnover, USD 922M in indirect turnover through intermediary purchases along the value chain, and USD 891M in induced effect resulting from employees’ spending.

⁴¹ Furthermore, a minority (31%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁴² is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 266M, followed by activity associated with food and drink places with USD 216M, culture with USD 151M, other retail with USD 127M and transit with USD 114M.

Figure 11 - Effects of spending by Airbnb guests during the World Cup in the USA – Five most impacted sectors in terms of turnover

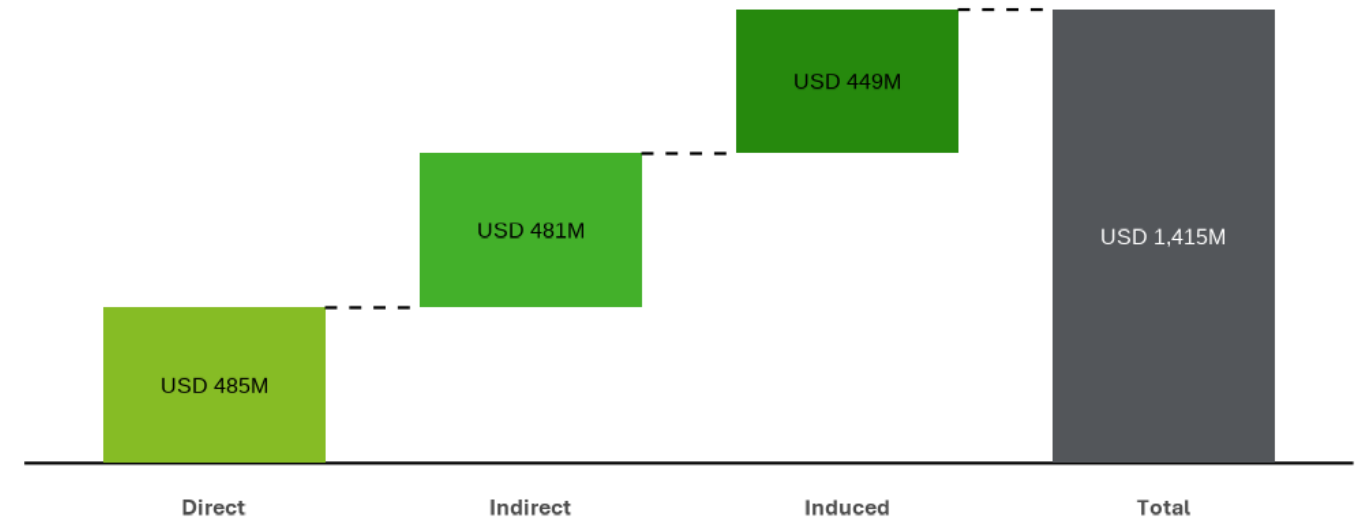


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending by Airbnb guests in terms of value added to GDP is estimated at approximately USD 1,415M in the USA as presented in the figure below.

Figure 12 - Effects of spending by Airbnb guests during the World Cup on the value added in the USA



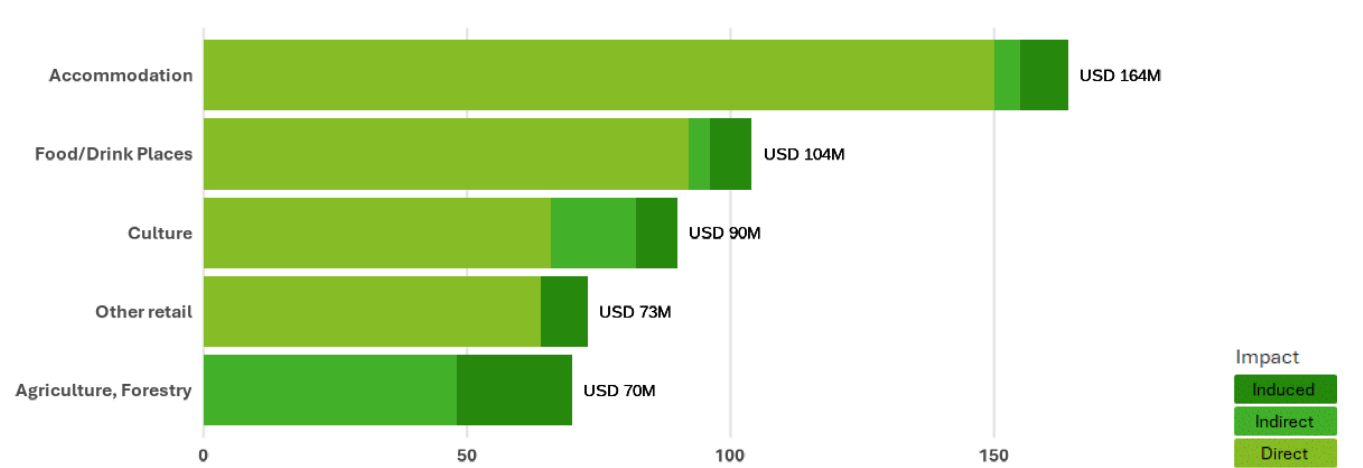
Source: Deloitte

⁴² The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

This includes approximately USD 485M of value added directly generated by the spending of Airbnb guests, USD 481M from intermediary purchases by companies along the value chain, and USD 449M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 164M, followed by activities associated with food and drink places with USD 104M, culture with USD 90M, other retail with USD 73M and agriculture, forestry with USD 70M.

Figure 13 - Effects of spending by Airbnb guests during the World Cup in the USA – Five most impacted sectors in terms of value added

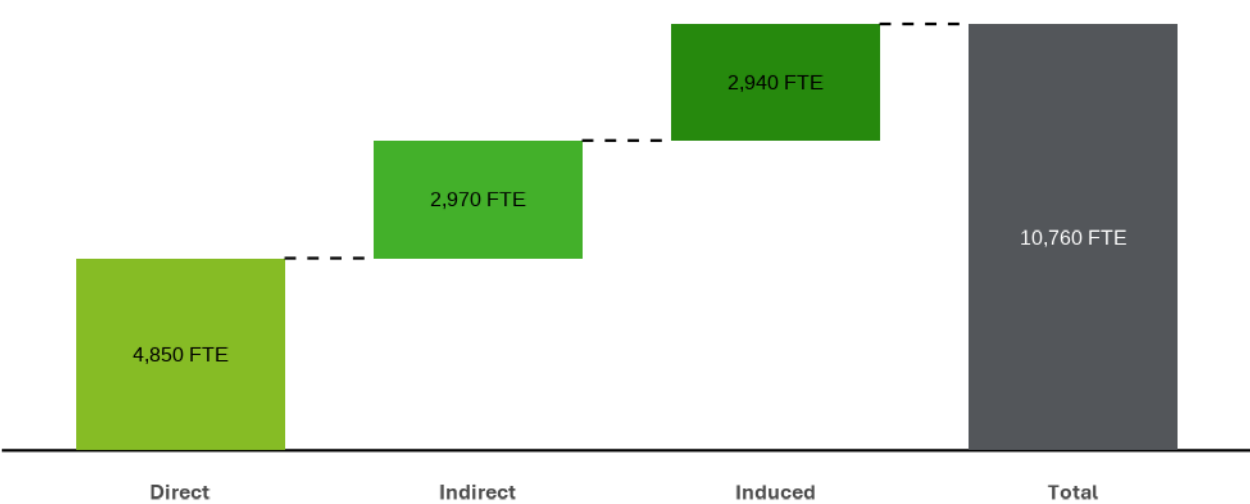


Source: Deloitte

Total Economic Impact in Terms of Jobs

The cumulative impact of Airbnb guests' spending is estimated to support approximately 10,760 full-time equivalent (FTE) jobs over 2026 in the USA as presented in the figure below.

Figure 14 - Effects of spending by Airbnb guests during the World Cup on employment in the USA (FTE)

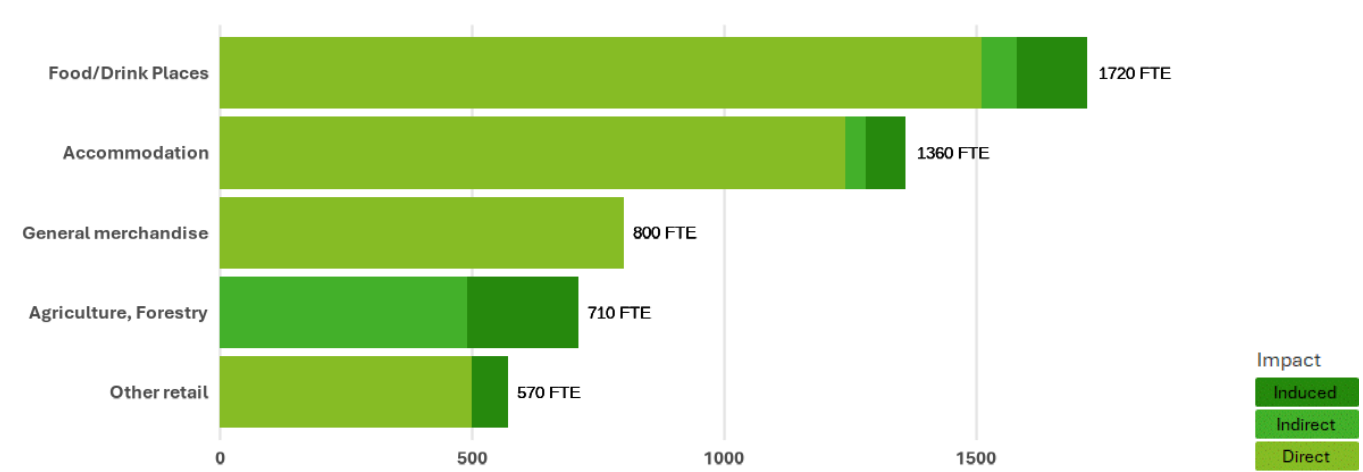


Source: Deloitte

This includes approximately 4,850 jobs directly supported by the spending of Airbnb guests, 2,970 jobs supported through intermediary activities along the supply chain, and 2,940 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 1,720 FTE, followed by the accommodation sector with 1,360 FTE, general merchandise stores with 800 FTE, agriculture, forestry with 710 FTE and other retail with 570 FTE.

Figure 15 - Effects of spending by Airbnb guests during the World Cup in the USA – Five most impacted sectors in terms of employment (FTE)

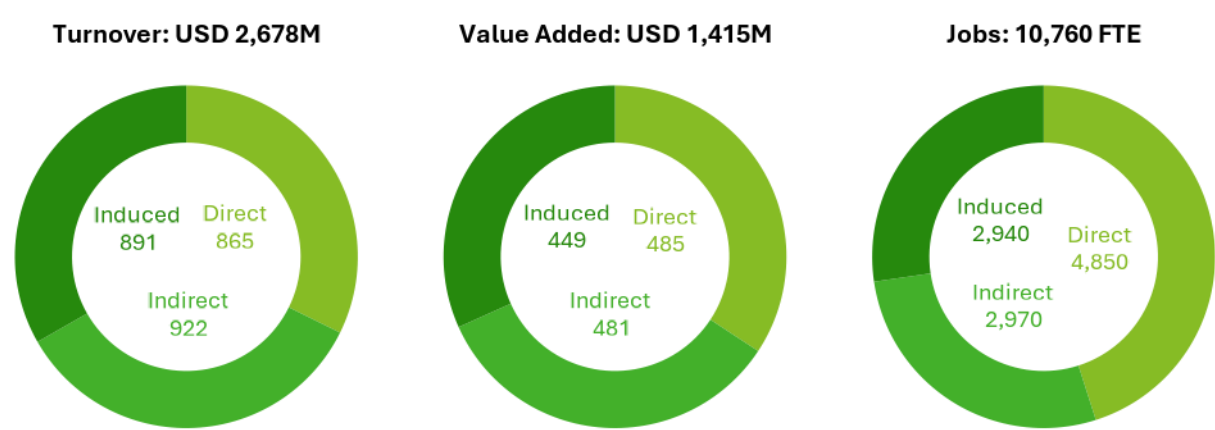


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup are expected to generate approximately USD 2,678M in turnover, or around USD 1,415M in value added to GDP, and are expected to support 10,760 FTE.

Figure 16 - Summary of the economic impacts generated by Airbnb during the World Cup in the USA



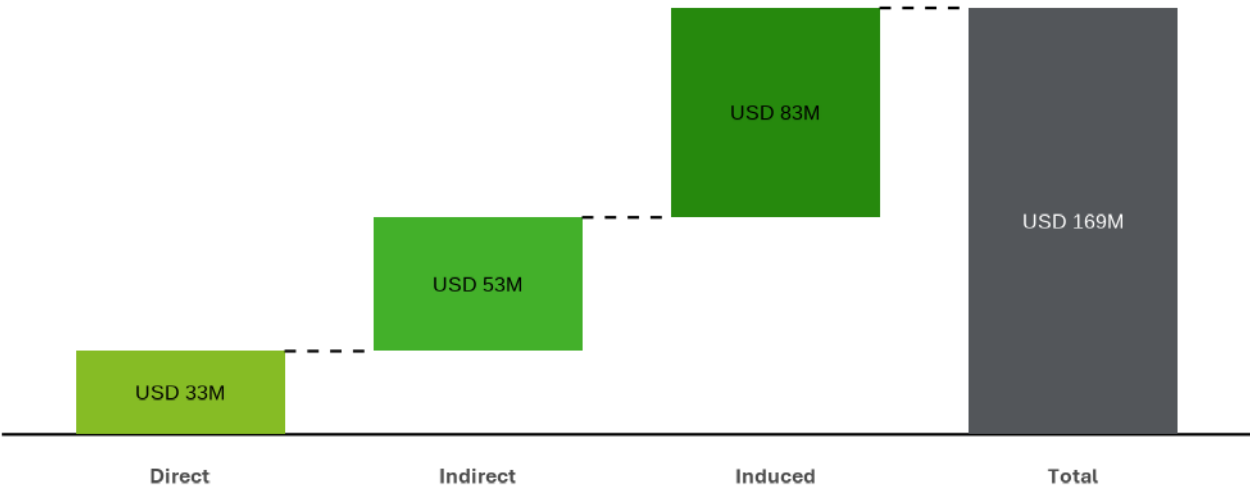
Source: Deloitte

3.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 169M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup, we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products (collected at the city and national levels⁴³) related to the USD 2,678M of turnover (see section 1.3).

The total effect of Airbnb guests' spending on tax on product revenue is estimated at approximately USD 169M.

Figure 17 - Effects of spending by Airbnb guests during the World Cup on tax-on-product revenue in the USA



Source: Deloitte

This includes USD 33M directly collected from Airbnb guests’ expenses, USD 53M indirectly collected on intermediary activities by companies along the value chain, and USD 83M resulting from employee expenses.

3.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb are Projected to Further Generate USD 1,113M in Turnover And 4,470 Jobs Over the Next Five Years

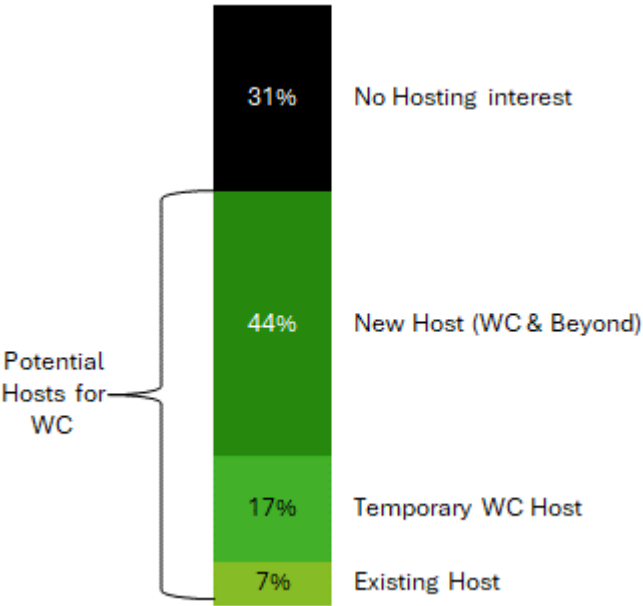
The World Cup will impact tourism in the USA over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in the USA, while accommodation spending will revert to its baseline.⁴⁴ In addition to approximately 1.7 million Airbnb guest nights during the event, the new inbound tourism would generate approximately 1.1 million additional Airbnb guest nights in the following five years, resulting in approximately USD 351M in tourist expenditure.

⁴³ Airbnb collects occupancy tax (such as Transient Occupancy Tax) in various US cities such as Los Angeles, Seattle, and San Francisco, counties such as Miami-Dade County, and states such as Georgia, Massachusetts, Missouri, Pennsylvania, and Texas.

⁴⁴ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in the US host cities are willing to rent their accommodations on Airbnb during the World Cup (68%) and after the event (51%) to earn from this opportunity (see figure below).

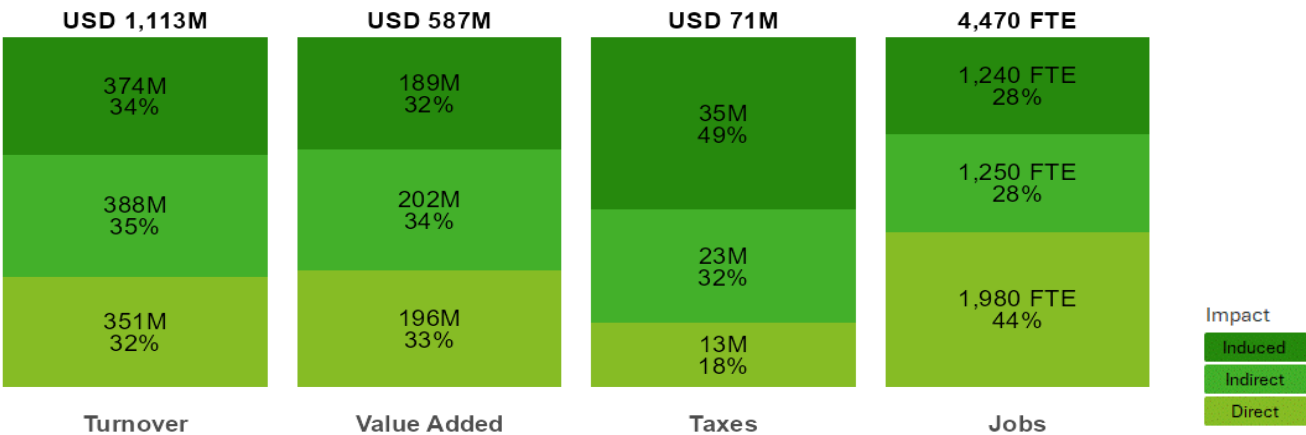
Figure 18 – Projected Airbnb Hosts during and after the World Cup in the USA



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts to be approximately USD 1,113M in turnover, USD 587M in value added, 4,470 full-time equivalent (FTE) jobs, and USD 71M in taxes on products, as illustrated below.

Figure 19 – Effects of spending by Airbnb guests returning to the USA over the next five years after the World Cup



Source: Deloitte

3.5 Tourism dispersal

This section presents the analysis of tourist accommodation dispersal within the USA World Cup host cities. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.

The analysis reveals significant differences in distribution patterns by type of lodging:

- Hotels demonstrate concentrated distribution: On average throughout the 11 United States host cities and their surroundings, hotels were present in 38% of zip codes, primarily concentrated in strategic locations. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan regions.
- Airbnb shows broader geographical spread: In contrast to hotels, listings on Airbnb demonstrate wider distribution, with an average presence in 67% of zip codes across the 11 host cities and their surroundings. While the zip codes with the highest concentrations of Airbnb properties still largely align with major activity centers, Airbnb listings extend far beyond these traditional hospitality clusters across significantly wider geographic areas compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb present in nearly double the number of zip codes compared to hotels.

4. Atlanta's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

4.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Atlanta. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Atlanta's eight matches (June 15 to July 15, 2026).

Airbnb's contribution to the economic impact of the World Cup in Atlanta largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 216,000 tourists requiring accommodation will visit Atlanta and nearby areas. This figure includes around 6,000 Airbnb guests, who are expected to contribute 45,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 503 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 134 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 369 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁴⁵ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 23M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁴⁵ Airbnb, Compact Survey 2024

Figure 20 – Breakdown of Airbnb tourist's spending by economic sector during the World Cup in Atlanta

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 134	USD 6M
 Restaurants	USD 111	USD 5M
 Groceries	USD 49	USD 2M
 Shopping	USD 62	USD 3M
 Entertainment	USD 72	USD 3M
 Transport	USD 50	USD 2M
 Other expenses	USD 24	USD 1M
 Total expenditure	USD 503	USD 23M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Atlanta and surrounding areas during the World Cup to reach nearly USD 3M, resulting in an average earnings per host of approximately USD 3,700⁴⁶ over the event duration (USD 209⁴⁷ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁴⁸

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁴⁶ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁴⁷ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 58 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁴⁸ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 68% of respondents would consider becoming Airbnb hosts during the event.⁴⁹ This 68% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

4.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 70M Through a Multiplier Effect on the Economy

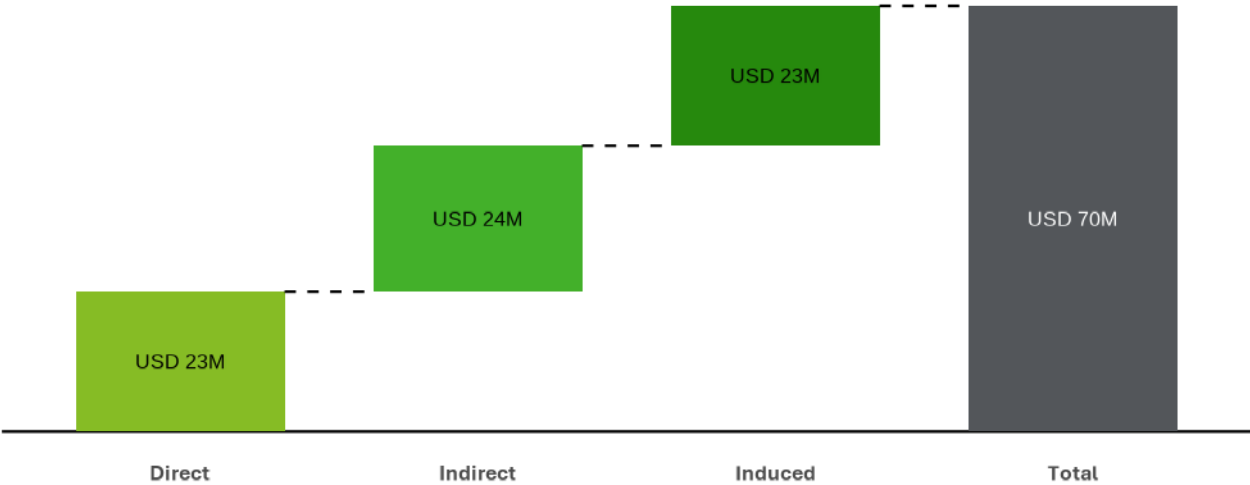
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Atlanta’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Atlanta is estimated approximately at USD 70M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 21 - Effects of spending by Airbnb guests during the World Cup on turnover in Atlanta



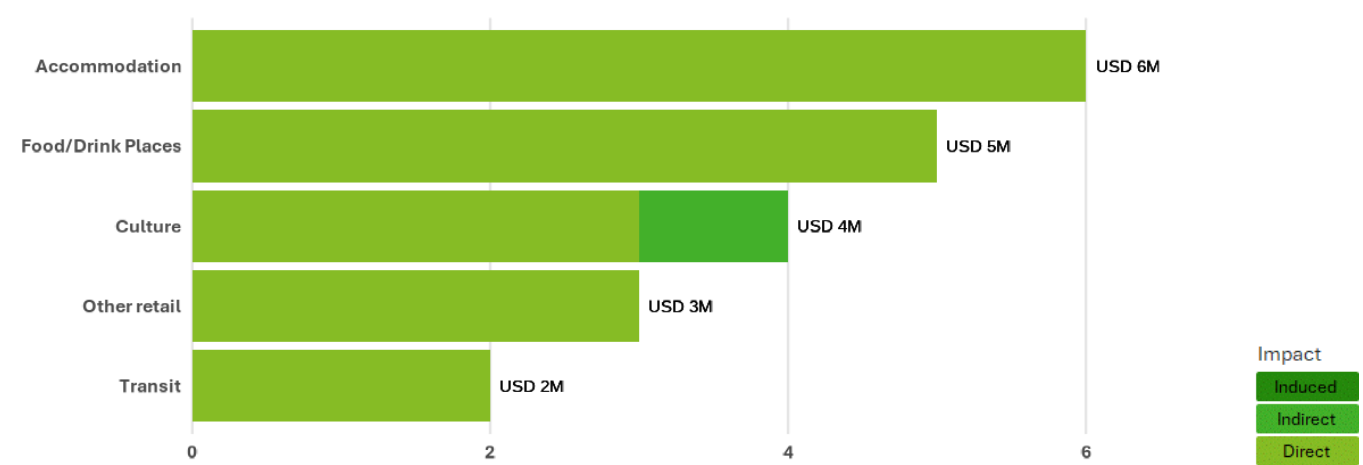
Source: Deloitte

The spending of Airbnb guests during the World Cup in Atlanta or nearby areas (Appendix 3) would generate approximately USD 23M in direct turnover, USD 24M in indirect turnover through intermediary purchases along the value chain, and USD 23M in induced effect resulting from employees’ spending.

⁴⁹ Furthermore, a minority (32%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁵⁰ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 6M, followed by activity associated with food and drink places with USD 5M, culture with USD 4M, other retail with USD 3M and transit with USD 2M.

Figure 22 - Effects of spending by Airbnb guests during the World Cup in Atlanta – Five most impacted sectors in terms of turnover

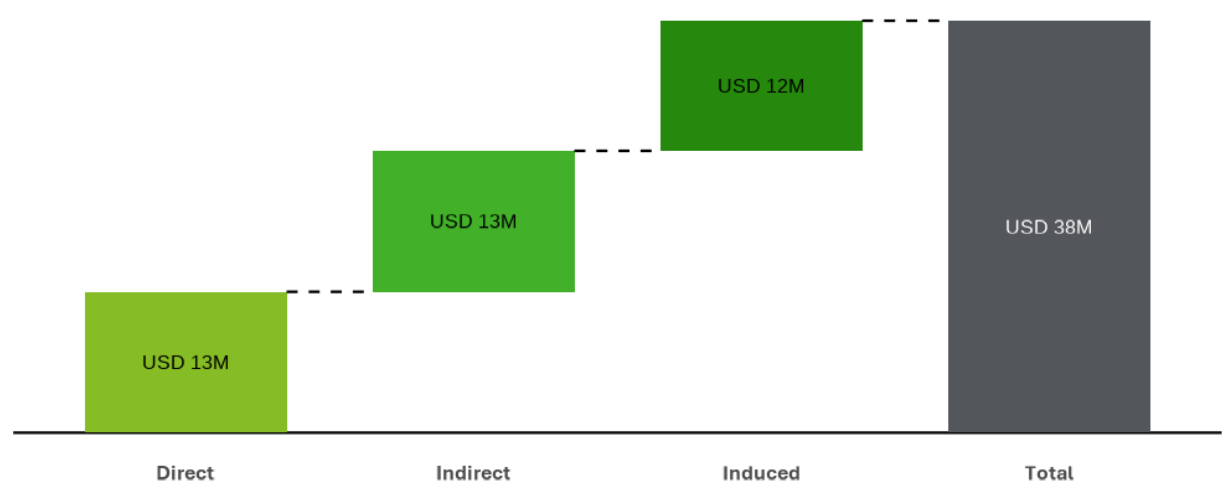


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending by Airbnb guests in Atlanta or nearby areas (Appendix 3) in terms of value added to GDP is estimated at approximately USD 38M as presented in the figure below.

Figure 23 - Effects of spending by Airbnb guests in Atlanta during the World Cup on the value added



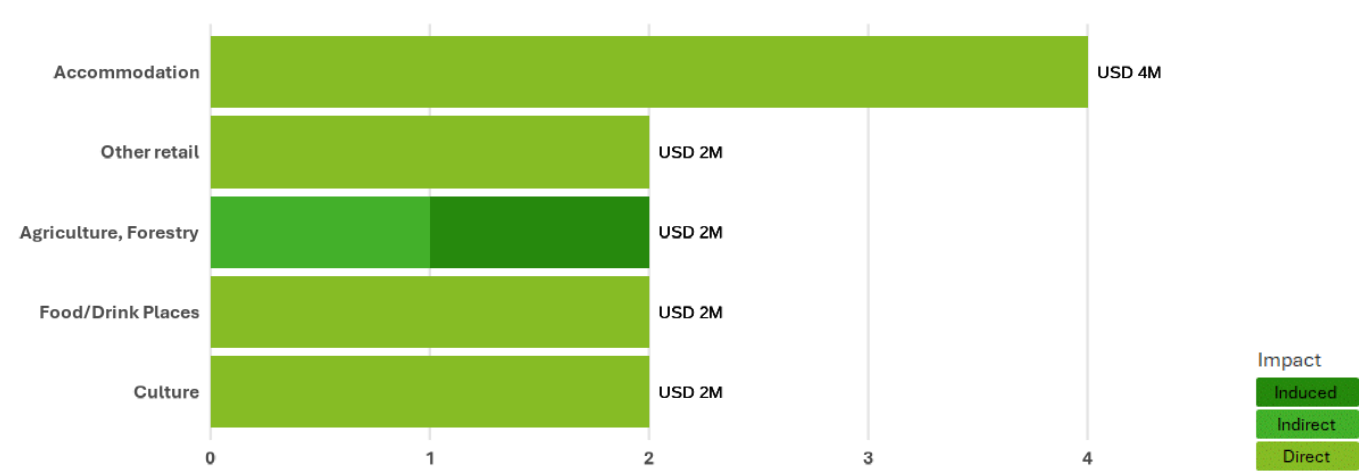
Source: Deloitte

⁵⁰ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Atlanta or nearby areas (Appendix 3) would generate approximately USD 13M in direct value added, USD 13M from intermediary purchases by companies along the value chain, and USD 12M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 4M, followed by other retail, agriculture, forestry, the activities associated with food and drink places, and culture, each valued at USD 2M.

Figure 24 - Effects of spending by Airbnb guests during the World Cup in Atlanta – Five most impacted sectors in terms of value added

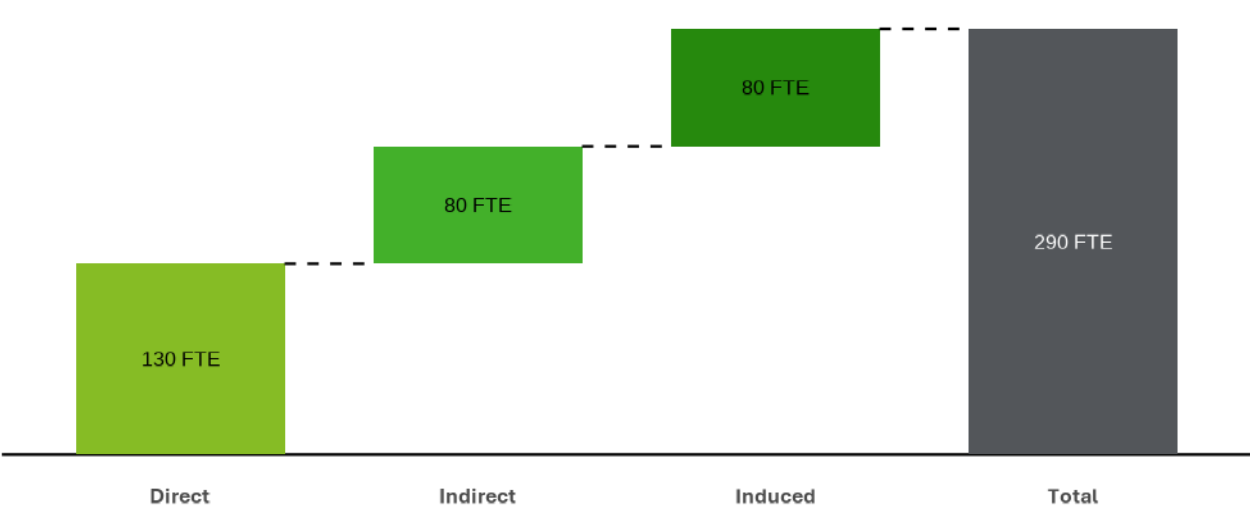


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Atlanta or nearby areas (Appendix 3) is estimated to support approximately 290 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 25 - Effects of spending by Airbnb guests during the World Cup on employment in Atlanta (FTE)

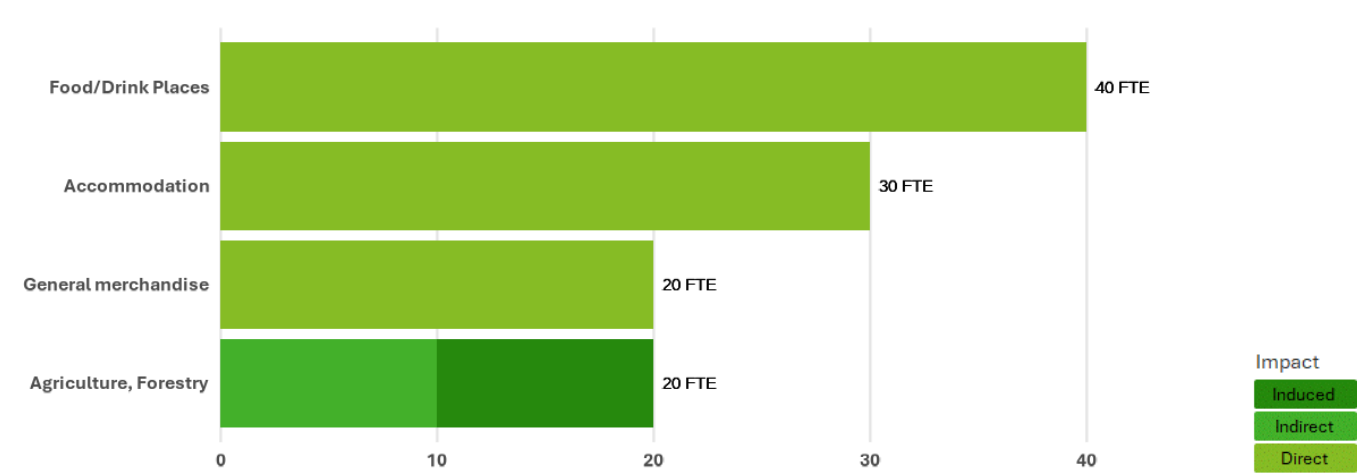


Source: Deloitte

The spending of Airbnb guests during the World Cup in Atlanta or nearby areas (Appendix 3) would directly support approximately 130 jobs, 80 jobs supported through intermediary activities along the supply chain, and 80 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 40 FTE, followed by the accommodation sector with 30 FTE, and both general merchandise stores and agriculture, forestry valued at 20 FTE.

Figure 26 - Effects of spending by Airbnb guests during the World Cup in Atlanta – Four most impacted sectors in terms of employment (FTE)

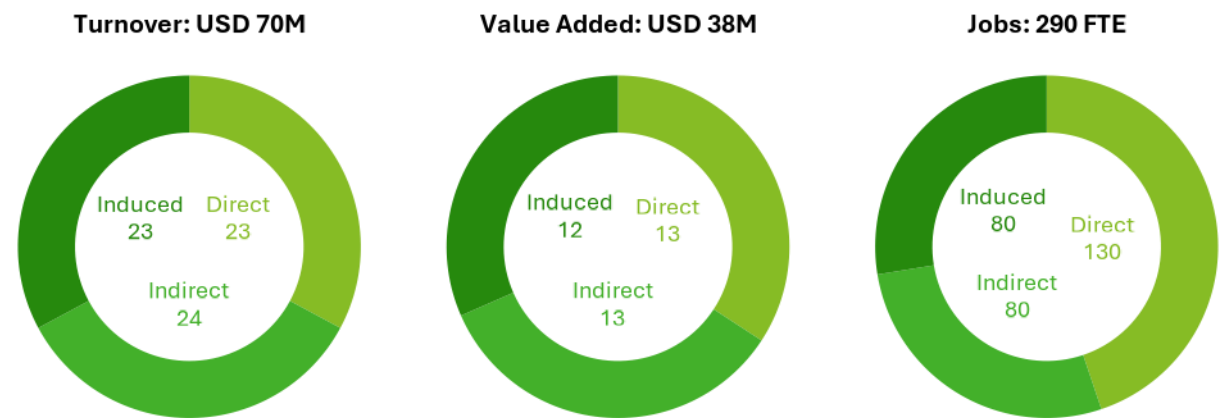


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Atlanta or nearby areas (Appendix 3), are expected to generate approximately USD 70M in turnover, or around USD 38M in value added to GDP, and are expected to support 290 FTE.

Figure 27 - Summary of the economic impacts generated by Airbnb during the World Cup in Atlanta



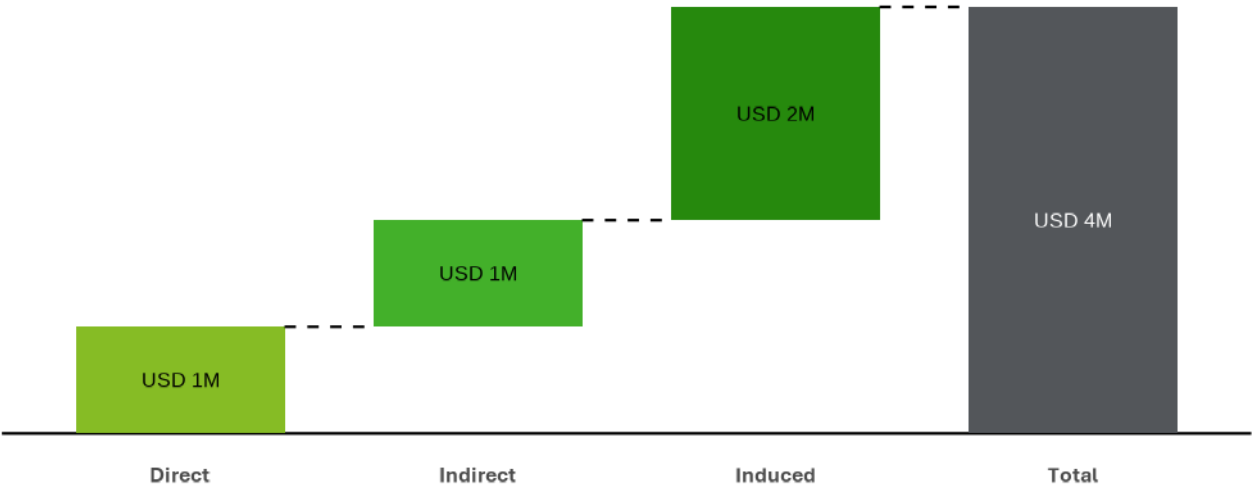
Source: Deloitte

4.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 4M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Atlanta or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 70M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Atlanta or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 4M.

Figure 28 - Effects of spending by Airbnb guests in Atlanta during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 1M directly collected from Airbnb guests’ expenses in Atlanta or nearby areas (Appendix 3), USD 1M indirectly collected on intermediary activities by companies along the value chain, and USD 2M resulting from employee expenses.

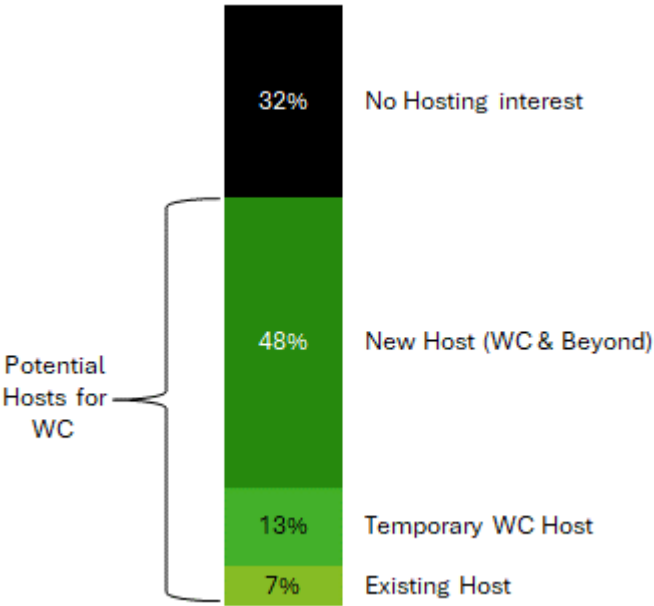
4.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 29M in Turnover And 110 Jobs Over the Next Five Years

The World Cup will impact tourism in Atlanta over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Atlanta, while accommodation spending will revert to its baseline.⁵¹ In addition to approximately 45,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 29,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 9M in tourist expenditure.

⁵¹ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Atlanta are willing to rent their accommodations on Airbnb during the World Cup (68%) and after the event (55%) to earn from this opportunity (see figure below).

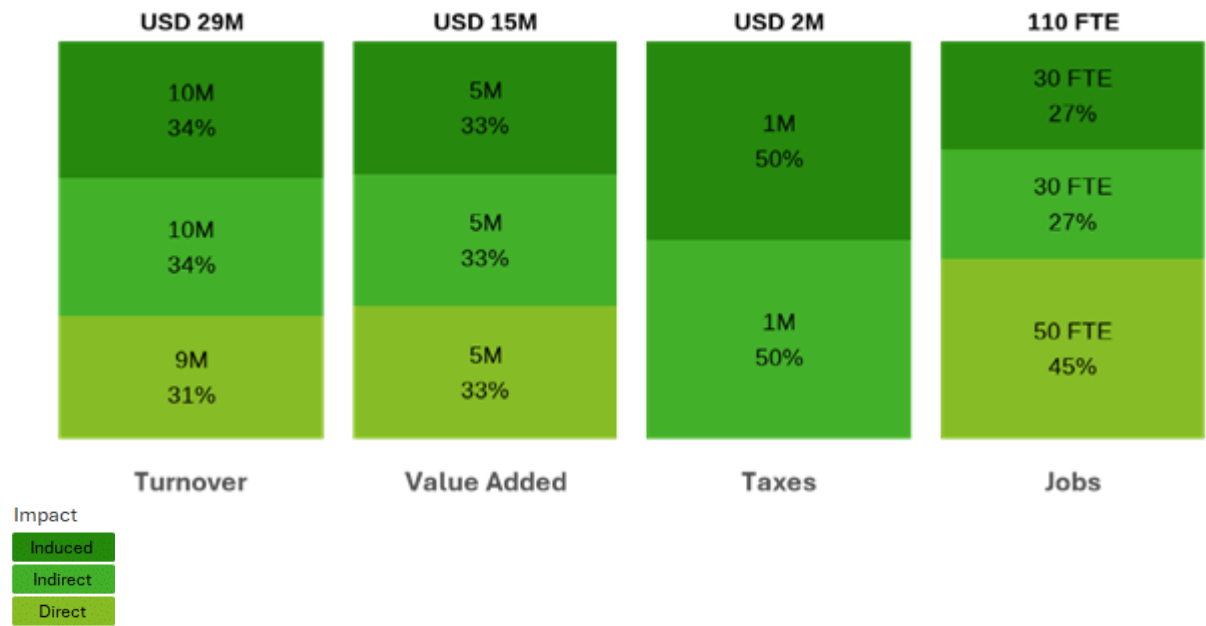
Figure 29 – Projected Airbnb Hosts during and after the World Cup in Atlanta



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Atlanta or nearby areas (Appendix 3), to be approximately USD 29M in turnover, USD 15M in value added, 110 full-time equivalent (FTE) jobs, and USD 2M in taxes on products, as illustrated below.

Figure 30 – Effects of spending by Airbnb guests returning to Atlanta over the next five years after the World Cup



Source: Deloitte

4.5 Tourism dispersal

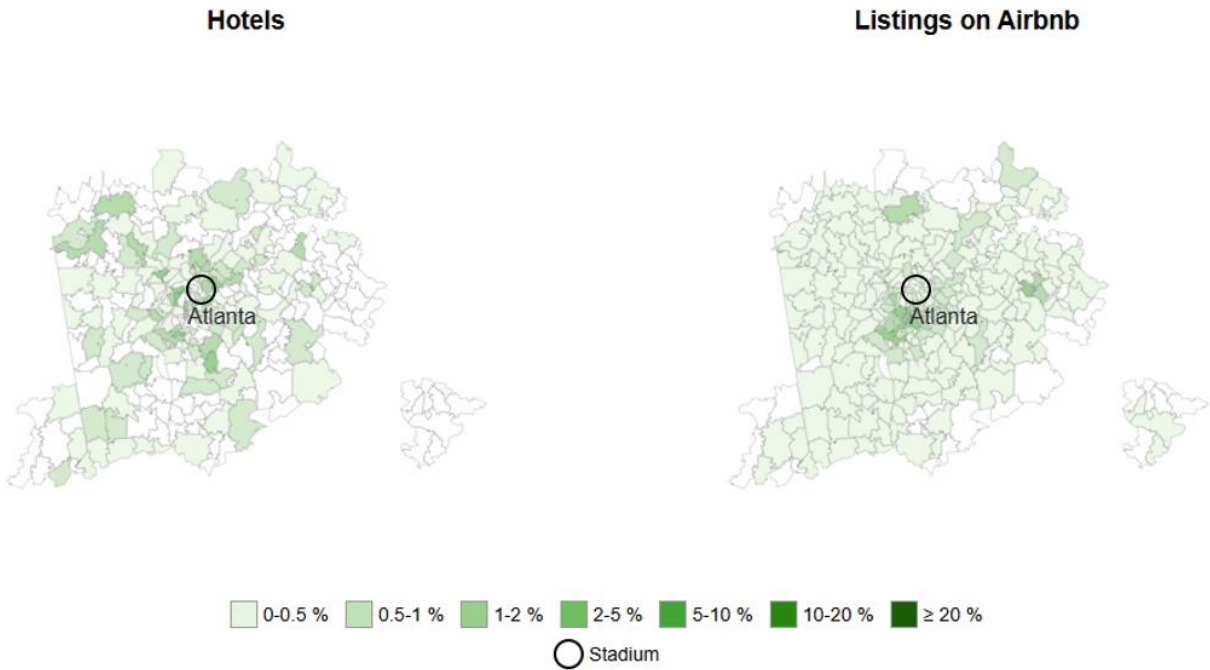
This section presents the analysis of tourist accommodation dispersal within the Atlanta area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.⁵² Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 38% of zip codes, primarily in the city center and northwest areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (68%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in nearly double the number of zip codes compared to hotels.

Figure 31 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Atlanta



Source: Deloitte

⁵² The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided by Airbnb to Deloitte.

5. Boston's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

5.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Boston. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Boston's seven matches (June 13 to July 9, 2026).

Airbnb's contribution to the economic impact of the World Cup in Boston largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 164,000 tourists requiring accommodation will visit Boston and nearby areas. This figure includes around 17,000 Airbnb guests, who are expected to contribute 122,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 560 per night, with spending primarily occurring in the city or nearby areas (Appendix 3) encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 202 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 358 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁵³ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 68M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁵³ Airbnb, Compact Survey 2024

Figure 32 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Boston

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 202	USD 25M
 Restaurants	USD 121	USD 15M
 Groceries	USD 43	USD 5M
 Shopping	USD 58	USD 7M
 Entertainment	USD 71	USD 9M
 Transport	USD 48	USD 6M
 Other expenses	USD 17	USD 2M
 Total expenditure	USD 560	USD 68M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Boston and surrounding areas during the World Cup to reach nearly USD 16M, resulting in an average earnings per host of approximately USD 5,200⁵⁴ over the event duration (USD 339⁵⁵ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁵⁶

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁵⁴ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁵⁵ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 56 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁵⁶ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 69% of respondents would consider becoming Airbnb hosts during the event.⁵⁷ This 69% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

5.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 202M Through a Multiplier Effect on the Economy

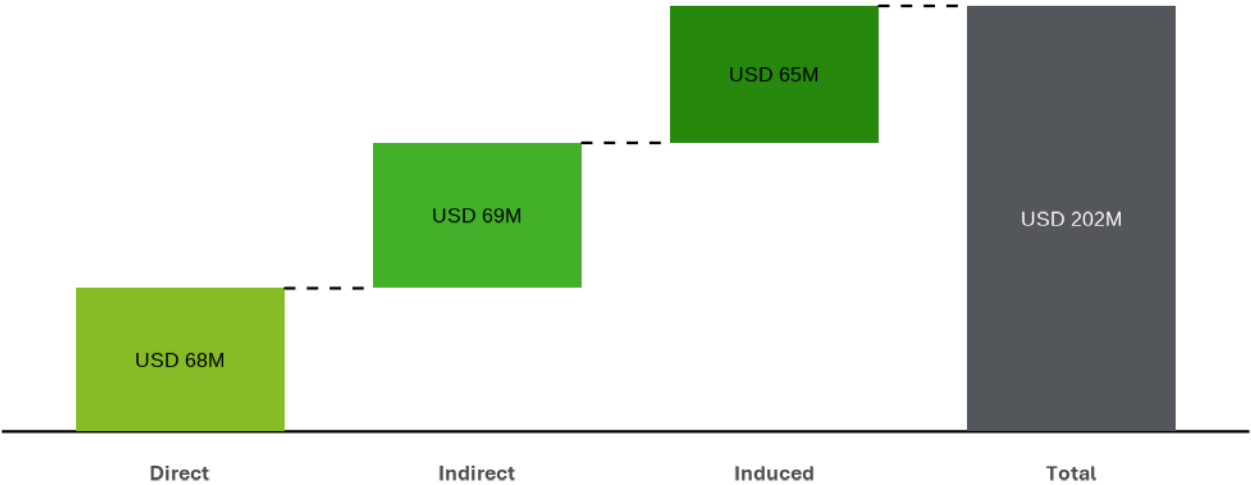
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Boston’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Boston is estimated approximately at USD 202M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 33 - Effects of spending by Airbnb guests during the World Cup on turnover in Boston



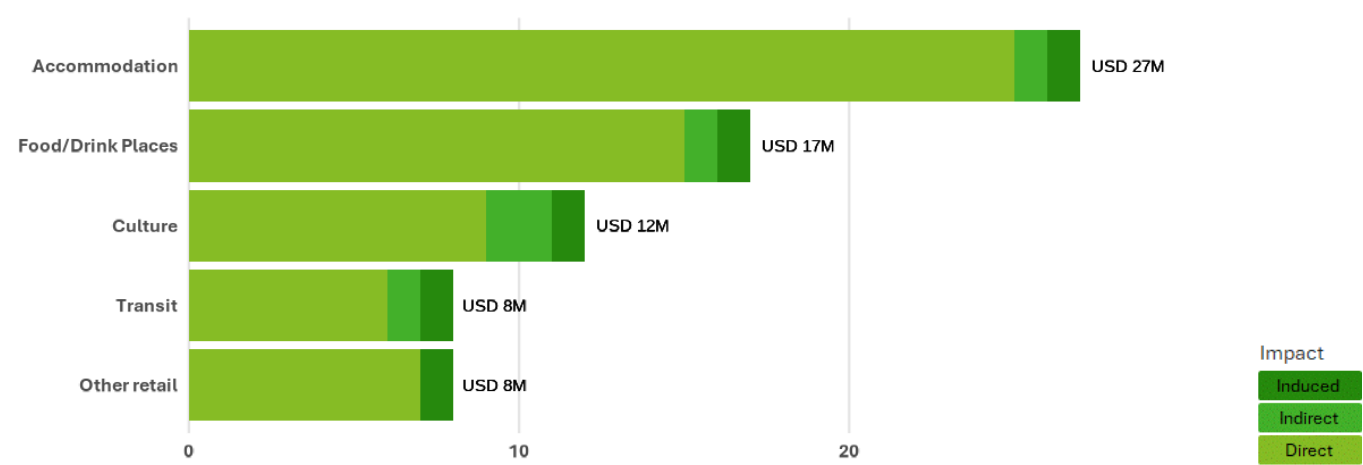
Source: Deloitte

The spending of Airbnb guests during the World Cup in Boston or nearby areas (Appendix 3) would generate approximately USD 68M in direct turnover, USD 69M in indirect turnover through intermediary purchases along the value chain, and USD 65M in induced effect resulting from employees’ spending.

⁵⁷ Furthermore, a minority (31%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁵⁸ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 27M, followed by activity associated with food and drink places with USD 17M, culture with USD 12M, transit and other retail each valued at USD 8M.

Figure 34 - Effects of spending by Airbnb guests during the World Cup in Boston – Five most impacted sectors in terms of turnover

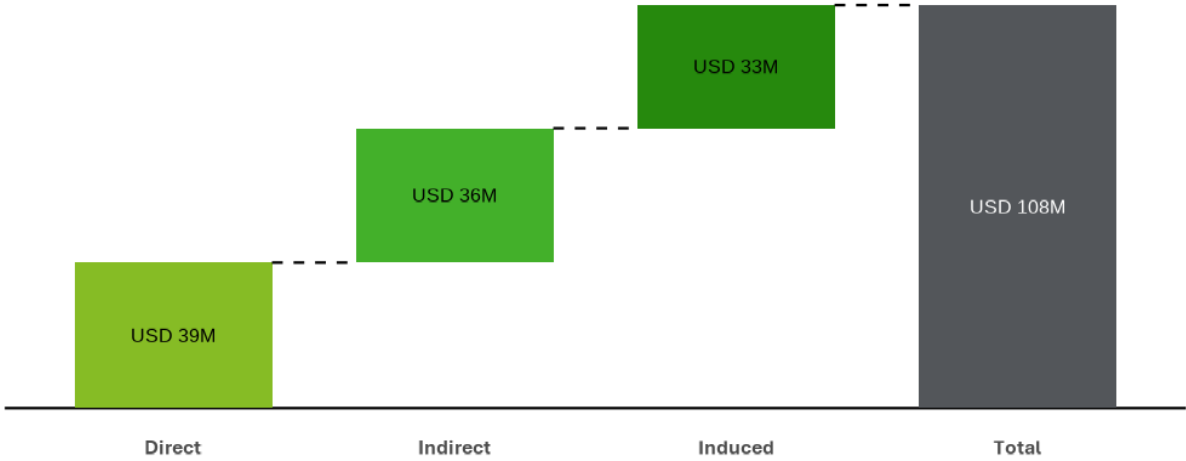


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Boston or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 108M as presented in the figure below.

Figure 35 - Effects of spending by Airbnb guests in Boston during the World Cup on the value added



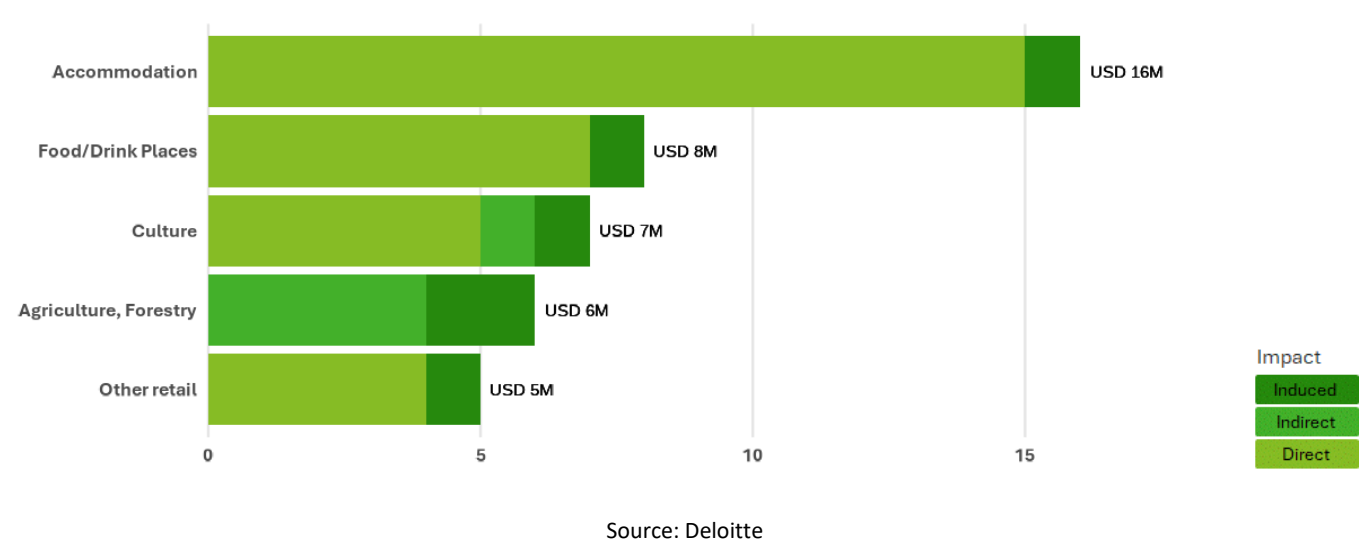
Source: Deloitte

⁵⁸ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Boston or nearby areas (Appendix 3) would generate approximately USD 39M in direct value added, USD 36M from intermediary purchases by companies along the value chain, and USD 33M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 16M, followed by activities associated with food and drink places with USD 8M, culture with USD 7M, agriculture, forestry with USD 6M, and other retail with USD 5M.

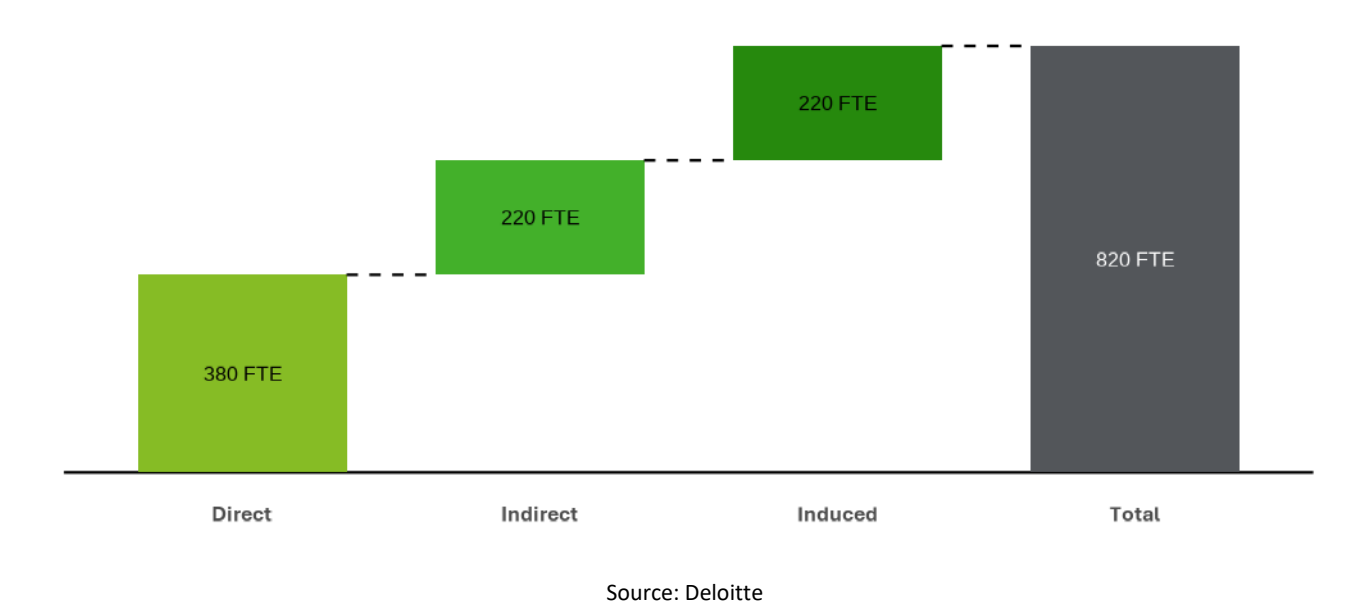
Figure 36 - Effects of spending by Airbnb guests during the World Cup in Boston – Five most impacted sectors in terms of value added



Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Boston or nearby areas (Appendix 3) is estimated to support approximately 820 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

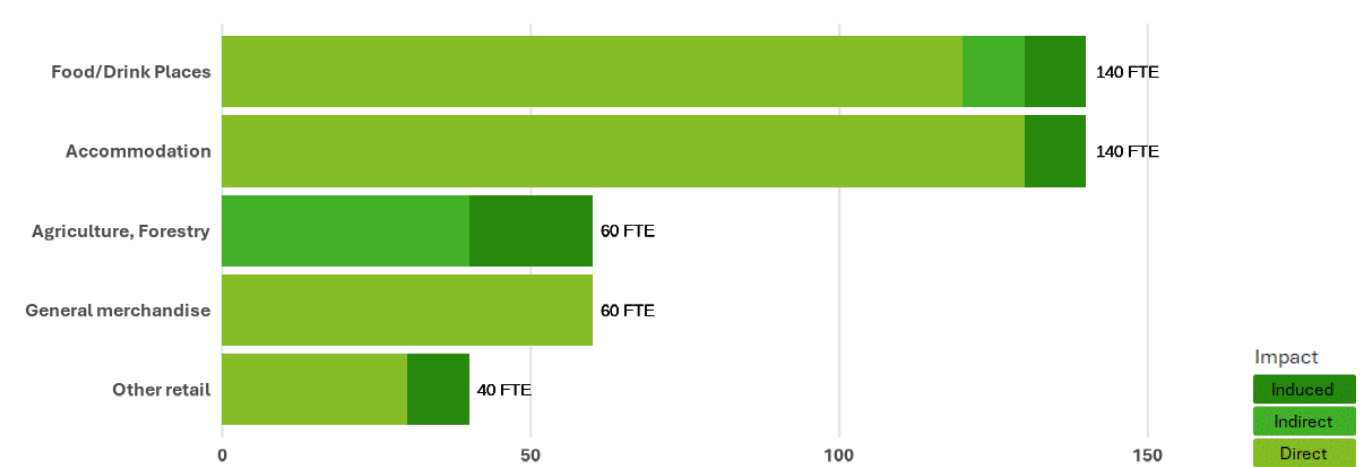
Figure 37- Effects of spending by Airbnb guests during the World Cup on employment in Boston (FTE)



The spending of Airbnb guests during the World Cup in Boston or nearby areas (Appendix 3) would directly support approximately 380 jobs, 220 jobs supported through intermediary activities along the supply chain, and 220 jobs induced by the spending of employees working in these sectors.

In total, activities associated with food and drink places and the accommodation sector are expected to employ the most people with 140 FTE each, followed by agriculture, forestry and general merchandise stores, both at 60 FTE, and other retail with 40 FTE.

Figure 38 - Effects of spending by Airbnb guests during the World Cup in Boston – Five most impacted sectors in terms of employment (FTE)

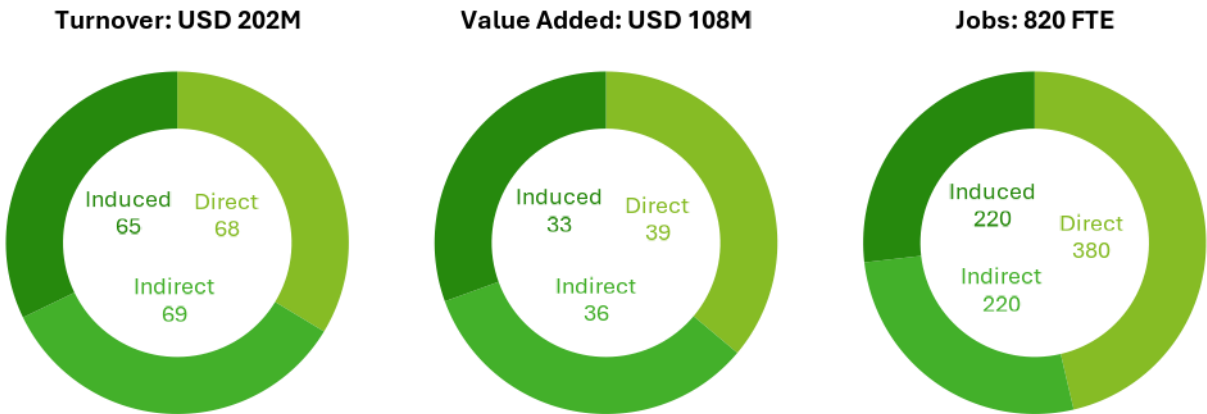


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Boston or nearby areas (Appendix 3), are expected to generate approximately USD 202M in turnover, or around USD 108M in value added to GDP, and are expected to support 820 FTE.

Figure 39 - Summary of the economic impacts generated by Airbnb during the World Cup in Boston



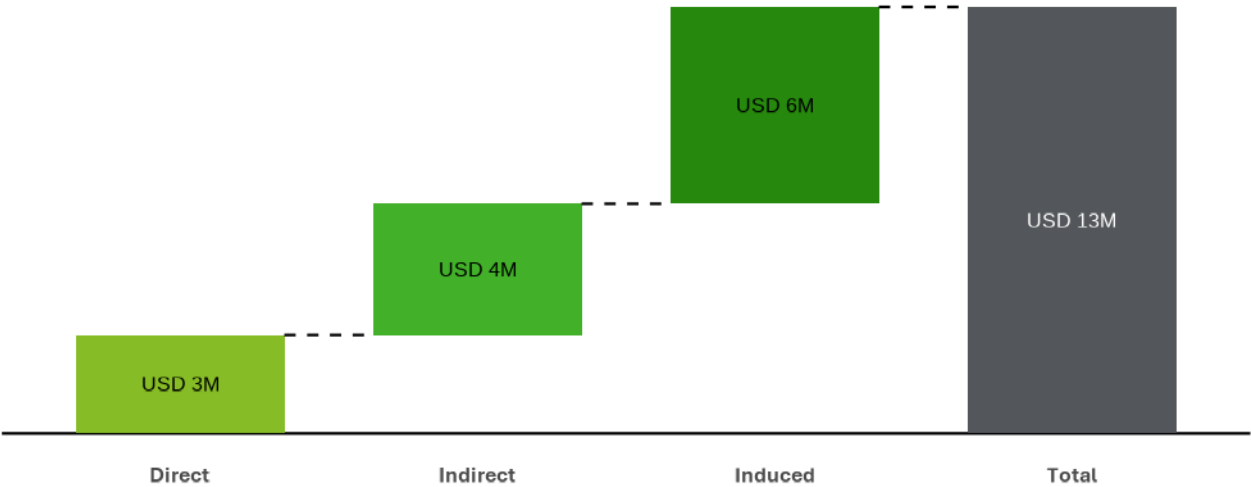
Source: Deloitte

5.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 13M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Boston or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 202M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Boston or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 13M.

Figure 40 - Effects of spending by Airbnb guests in Boston during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 3M directly collected from Airbnb guests’ expenses in Boston or nearby areas (Appendix 3), USD 4M indirectly collected on intermediary activities by companies along the value chain, and USD 6M resulting from employee expenses.

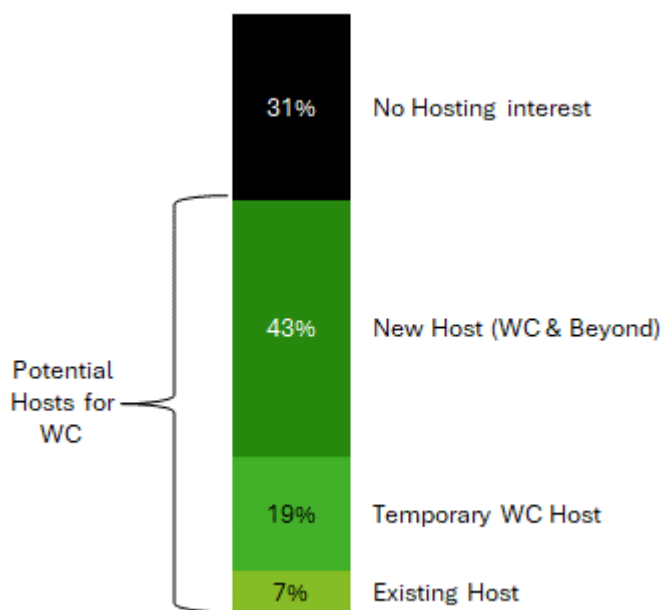
5.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 79M in Turnover And 330 Jobs Over the Next Five Years

The World Cup will impact tourism in Boston over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Boston, while accommodation spending will revert to its baseline.⁵⁹ In addition to approximately 122,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 79,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 26M in tourist expenditure.

⁵⁹ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.
Deloitte Finance

This concurs with our survey, which shows that most individuals in Boston are willing to rent their accommodations on Airbnb during the World Cup (69%) and after the event (50%) to earn from this opportunity (see figure below).

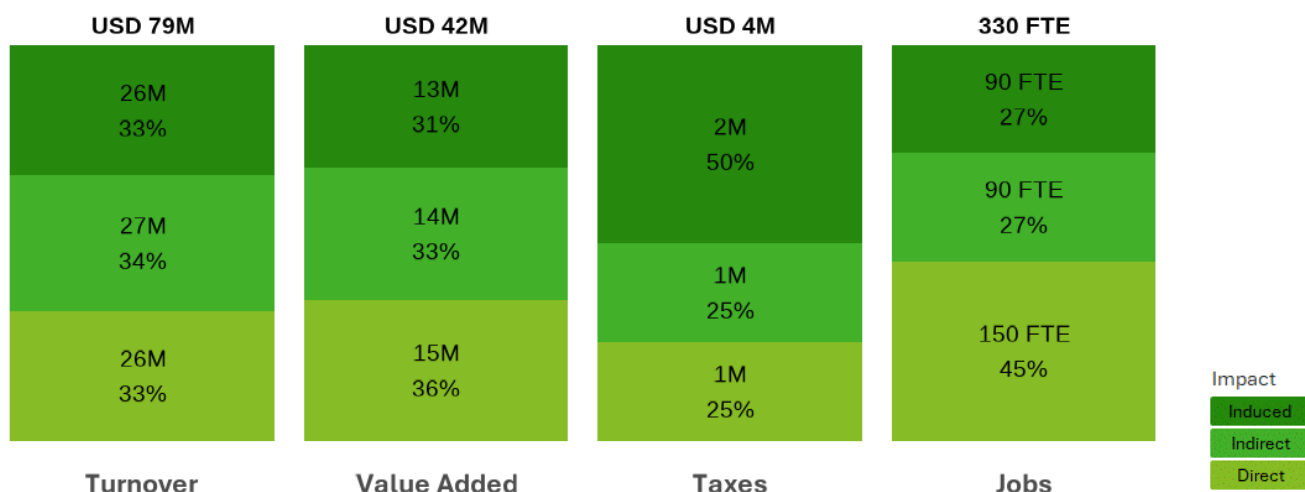
Figure 41 – Projected Airbnb Hosts during and after the World Cup in Boston



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Boston or nearby areas (Appendix 3), to be approximately USD 79M in turnover, USD 42M in value added, 330 full-time equivalent (FTE) jobs, and USD 4M in taxes on products, as illustrated below.

Figure 42 – Effects of spending by Airbnb guests returning to Boston over the next five years after the World Cup



Source: Deloitte

5.5 Tourism dispersal

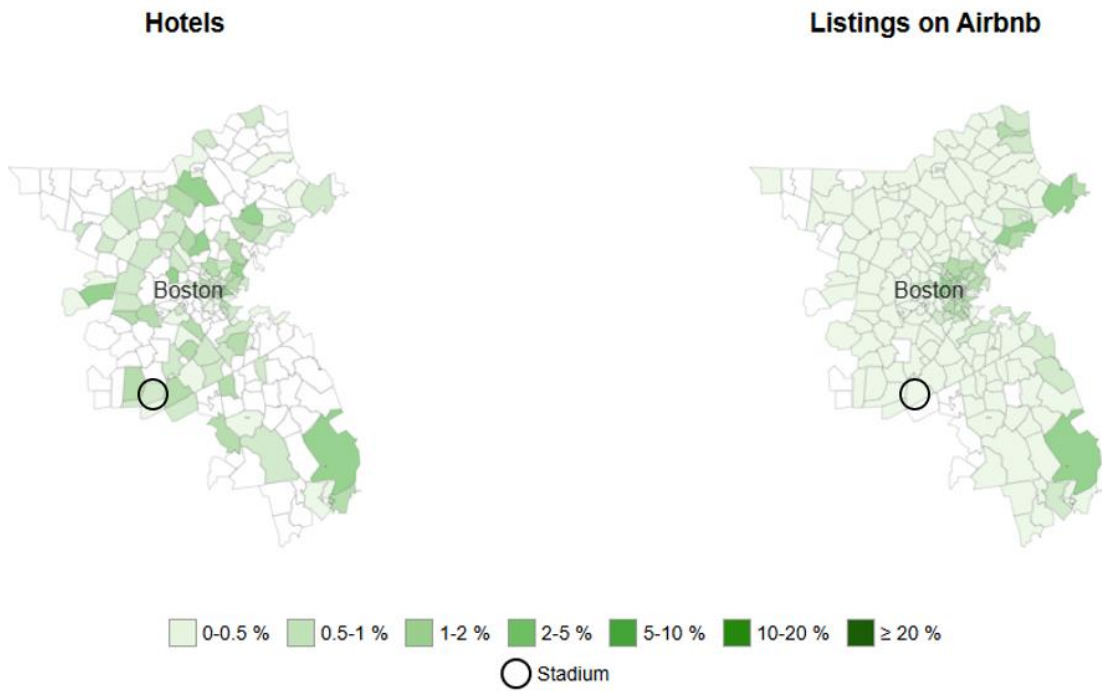
This section presents the analysis of tourist accommodation dispersal within the Boston area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.⁶⁰ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 35% of zip codes, primarily in the city center and surrounding areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (73%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in more than double the number of zip codes compared to hotels.

Figure 43 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Boston



Source: Deloitte

⁶⁰ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

6. Dallas' Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

6.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Dallas. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Dallas' nine matches (June 14 to July 14, 2026).

Airbnb's contribution to the economic impact of the World Cup in Dallas largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 305,000 tourists requiring accommodation will visit Dallas and nearby areas. This figure includes around 42,000 Airbnb guests, who are expected to contribute 307,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 511 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 113 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 398 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁶¹ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 157M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁶¹ Airbnb, Compact Survey 2024

Figure 44 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Dallas

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 113	USD 35M
 Restaurants	USD 115	USD 35M
 Groceries	USD 54	USD 17M
 Shopping	USD 78	USD 24M
 Entertainment	USD 68	USD 21M
 Transport	USD 49	USD 15M
 Other expenses	USD 35	USD 11M
 Total expenditure	USD 511	USD 157M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Dallas and surrounding areas during the World Cup to reach nearly USD 24M, resulting in an average earnings per host of approximately USD 4,400⁶² over the event duration (USD 250⁶³ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁶⁴

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁶² Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁶³ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 29 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁶⁴ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 69% of respondents would consider becoming Airbnb hosts during the event.⁶⁵ This 69% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

6.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 502M Through a Multiplier Effect on the Economy

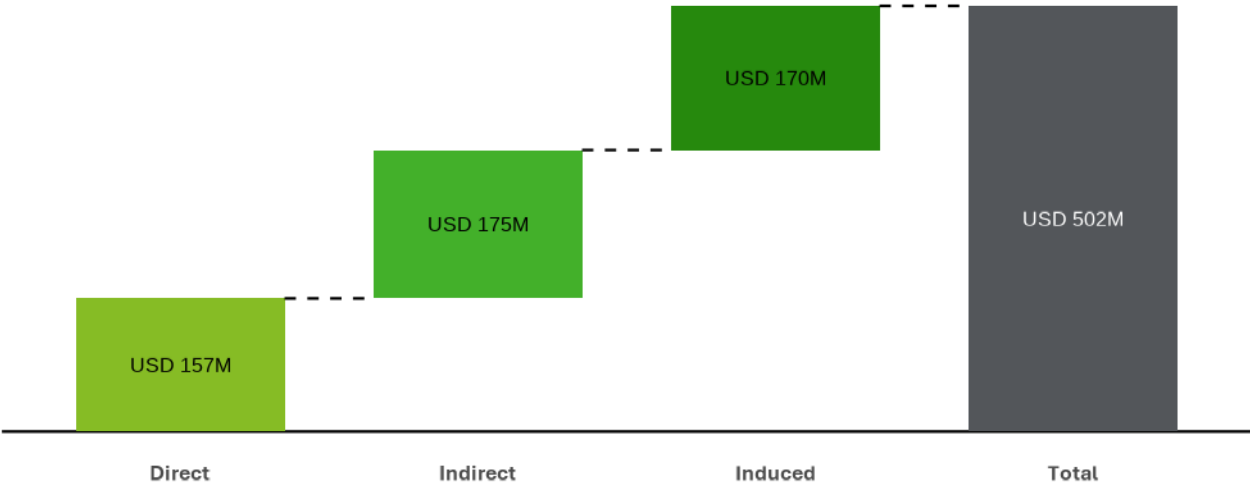
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Dallas’ economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Dallas is estimated approximately at USD 502M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 45 - Effects of spending by Airbnb guests during the World Cup on turnover in Dallas



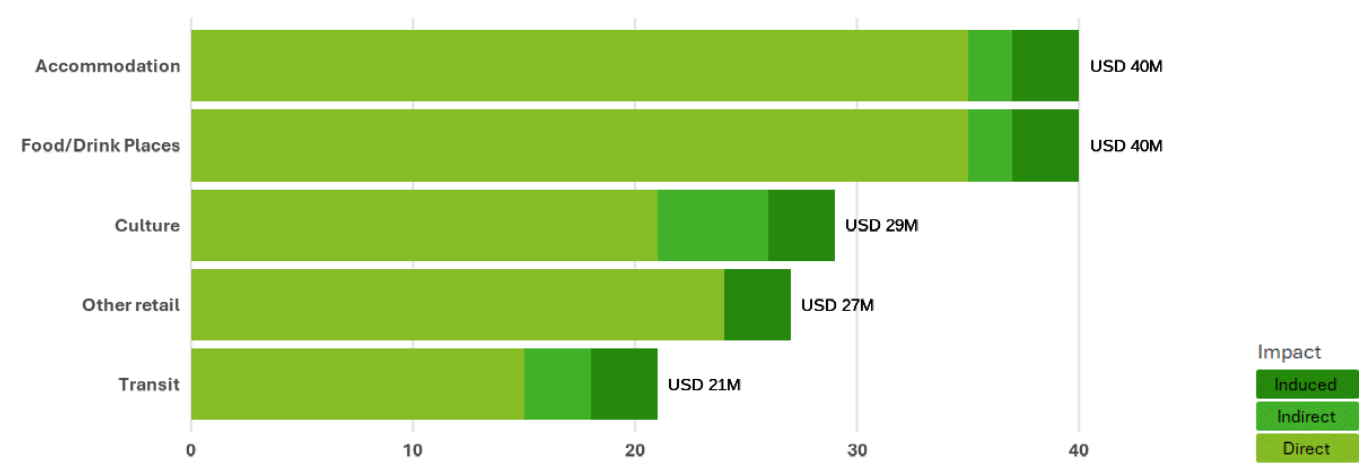
Source: Deloitte

The spending of Airbnb guests during the World Cup in Dallas or nearby areas (Appendix 3) would generate approximately USD 157M in direct turnover, USD 175M in indirect turnover through intermediary purchases along the value chain, and USD 170M in induced effect resulting from employees’ spending.

⁶⁵ Furthermore, a minority (31%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁶⁶ and the activity associated with food and drink places are expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 40M each, followed by culture with USD 29M, other retail with USD 27M and transit with USD 21M.

Figure 46 - Effects of spending by Airbnb guests during the World Cup in Dallas – Five most impacted sectors in terms of turnover

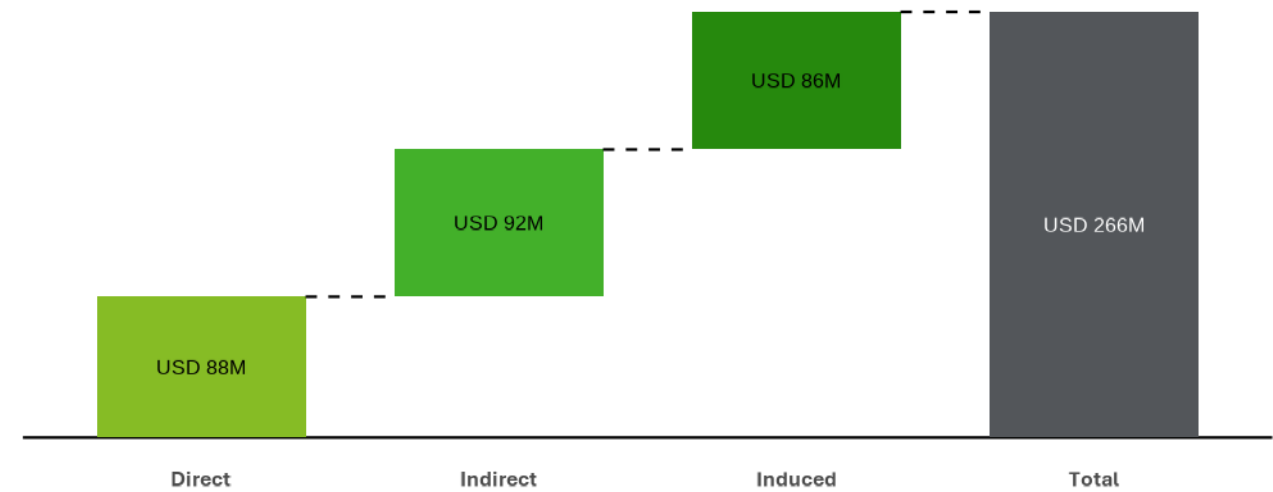


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Dallas or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 266M as presented in the figure below.

Figure 47 - Effects of spending by Airbnb guests in Dallas during the World Cup on the value added



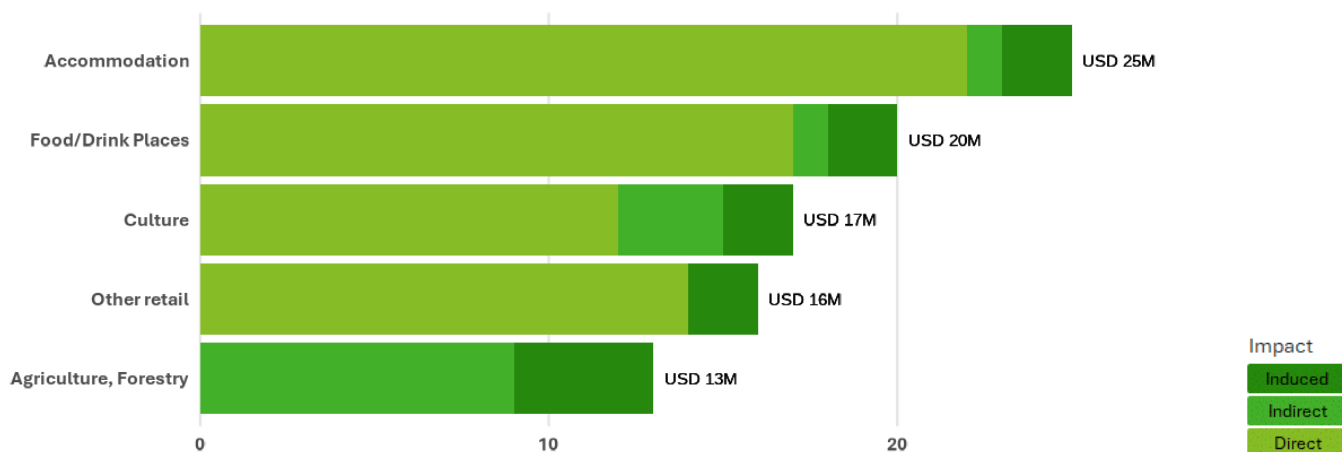
Source: Deloitte

⁶⁶ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Dallas or nearby areas (Appendix 3) would generate approximately USD 88M in direct value added, USD 92M from intermediary purchases by companies along the value chain, and USD 86M induced by the employees' spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 25M, followed by activities associated with food and drink places with USD 20M, culture with USD 17M, other retail with USD 16M and agriculture, forestry with USD 13M.

Figure 48 - Effects of spending by Airbnb guests during the World Cup in Dallas – Five most impacted sectors in terms of value added

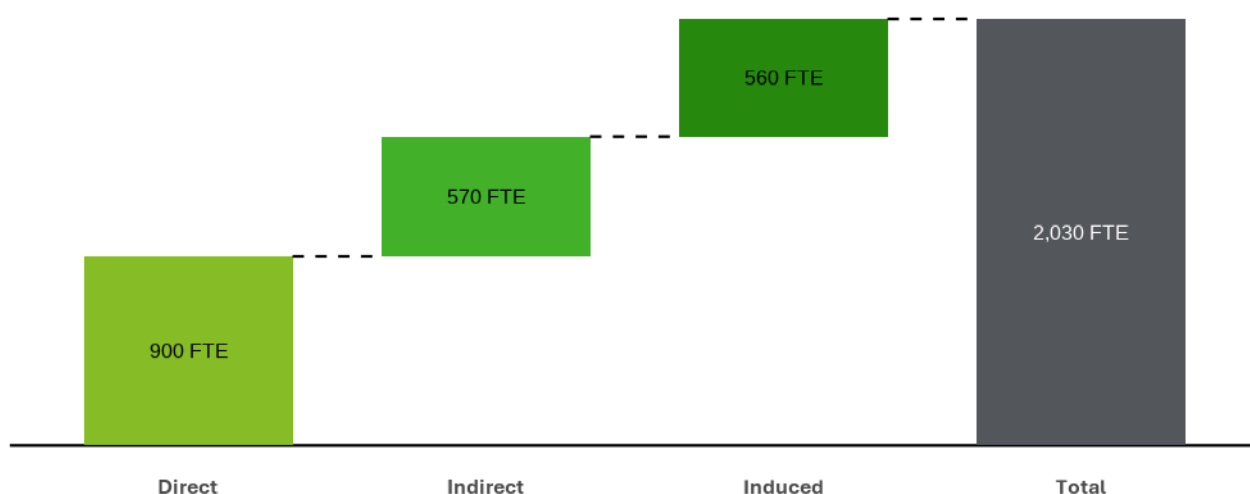


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Dallas or nearby areas (Appendix 3) is estimated to support approximately 2,030 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 49- Effects of spending by Airbnb guests during the World Cup on employment in Dallas (FTE)

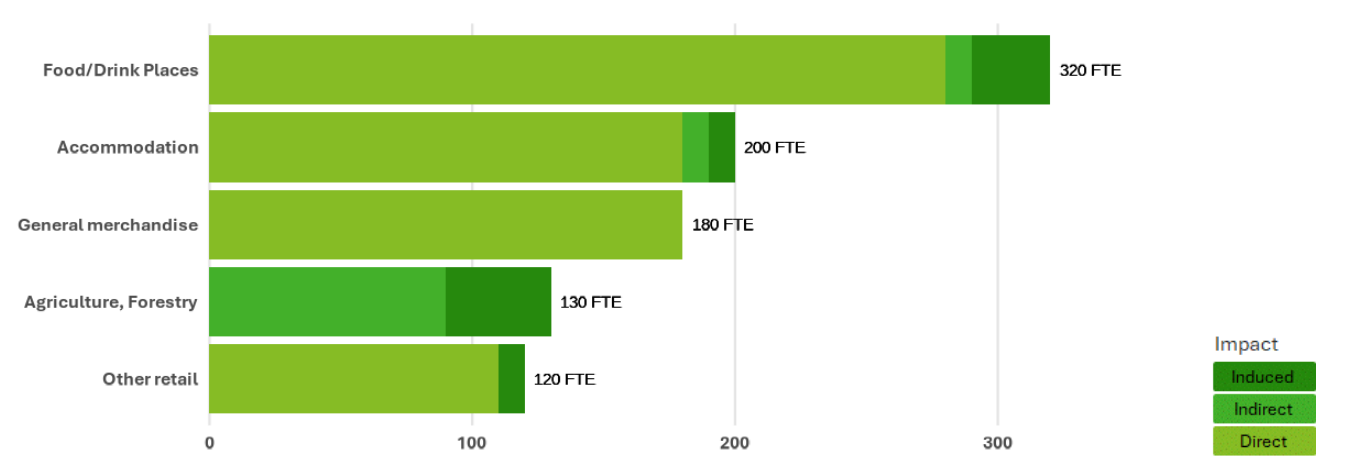


Source: Deloitte

The spending of Airbnb guests during the World Cup in Dallas or nearby areas (Appendix 3) would directly support approximately 900 jobs, 570 jobs supported through intermediary activities along the supply chain, and 560 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 320 FTE, followed by the accommodation sector with 200 FTE, general merchandise stores with 180 FTE, agriculture, forestry with 130 FTE and other retail with 120 FTE.

Figure 50- Effects of spending by Airbnb guests during the World Cup in Dallas – Five most impacted sectors in terms of employment (FTE)

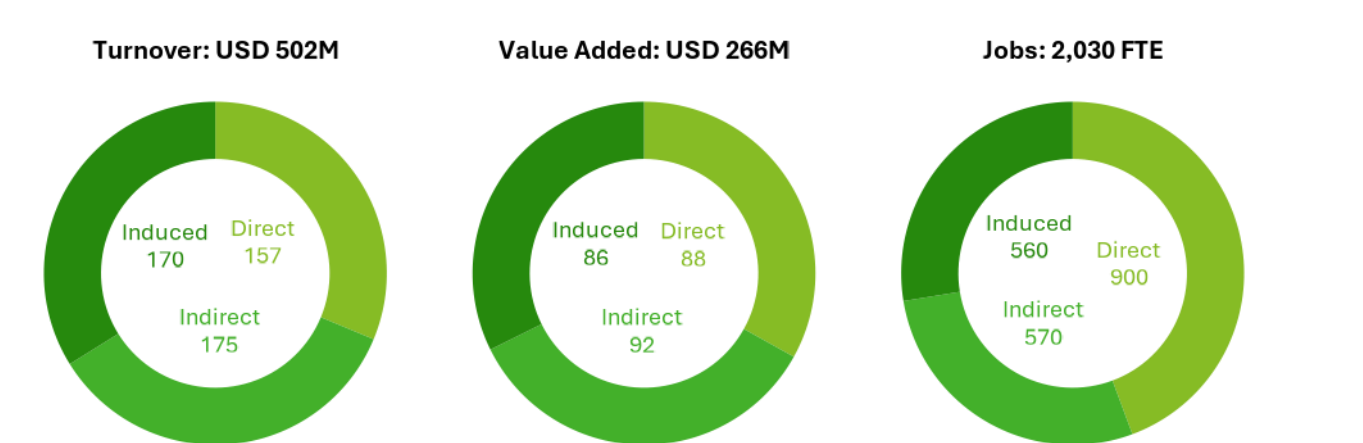


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Dallas or nearby areas (Appendix 3), are expected to generate approximately USD 502M in turnover, or around USD 266M in value added to GDP, and are expected to support 2,030 FTE.

Figure 51- Summary of the economic impacts generated by Airbnb during the World Cup in Dallas



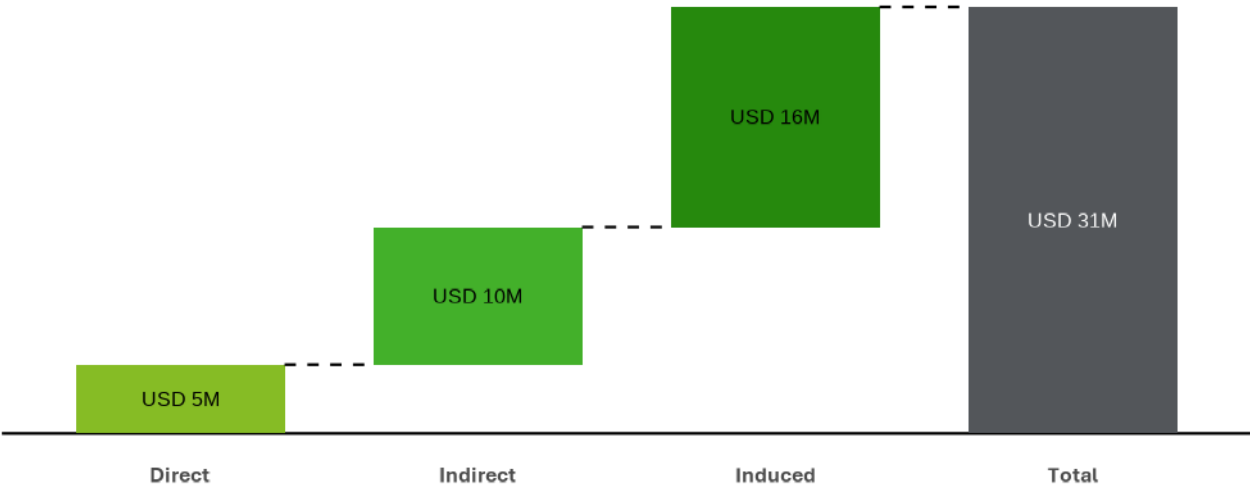
Source: Deloitte

6.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 31M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Dallas or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 502M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Dallas or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 31M.

Figure 52- Effects of spending by Airbnb guests in Dallas during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 5M directly collected from Airbnb guests’ expenses in Dallas or nearby areas (Appendix 3), USD 10M indirectly collected on intermediary activities by companies along the value chain, and USD 16M resulting from employee expenses.

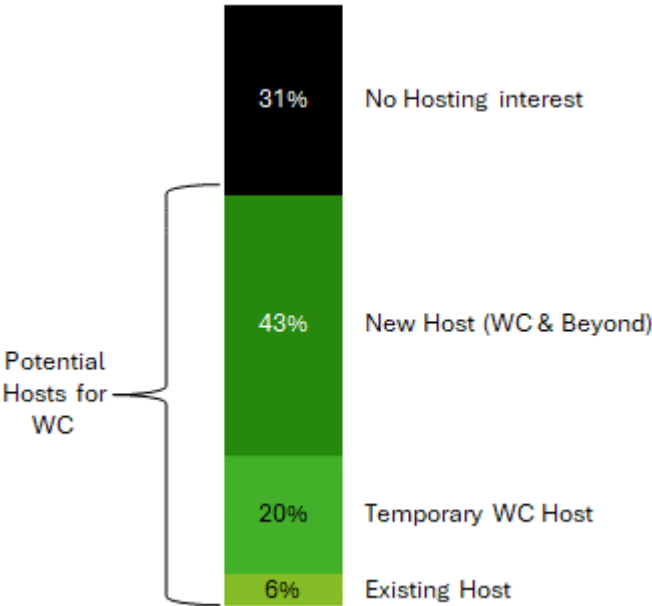
6.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 216M in Turnover And 870 Jobs Over the Next Five Years

The World Cup will impact tourism in Dallas over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Dallas, while accommodation spending will revert to its baseline.⁶⁷ In addition to approximately 307,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 199,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 66M in tourist expenditure.

⁶⁷ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Dallas are willing to rent their accommodations on Airbnb during the World Cup (69%) and after the event (49%) to earn from this opportunity (see figure below).

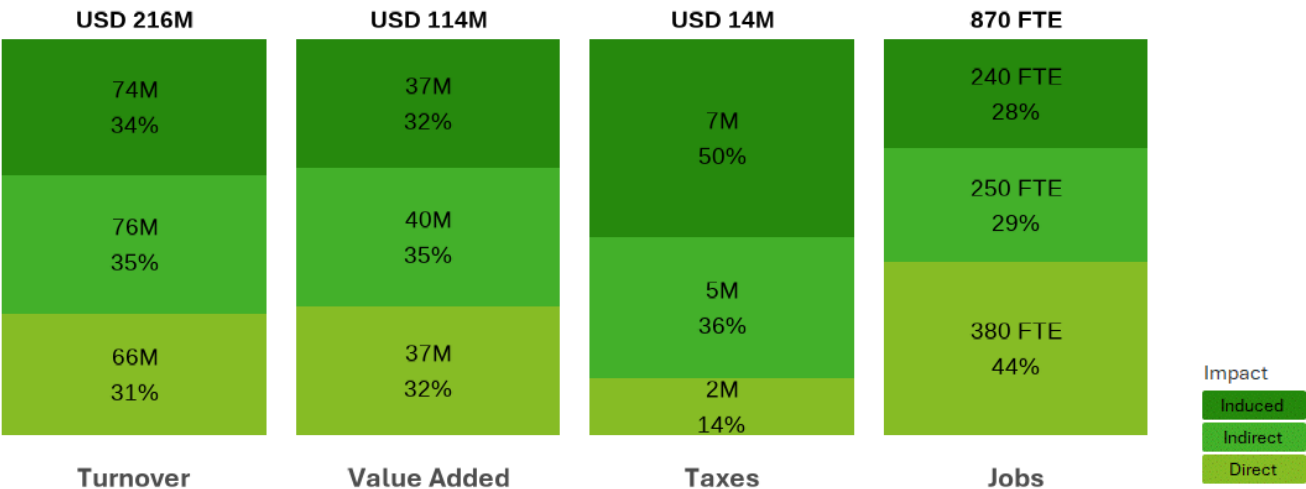
Figure 53– Projected Airbnb Hosts during and after the World Cup in Dallas



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Dallas or nearby areas (Appendix 3), to be approximately USD 216M in turnover, USD 114M in value added, 870 full-time equivalent (FTE) jobs, and USD 14M in taxes on products, as illustrated below.

Figure 54-Effects of spending by Airbnb guests returning to Dallas over the next five years after the World Cup



Source: Deloitte

6.5 Tourism dispersal

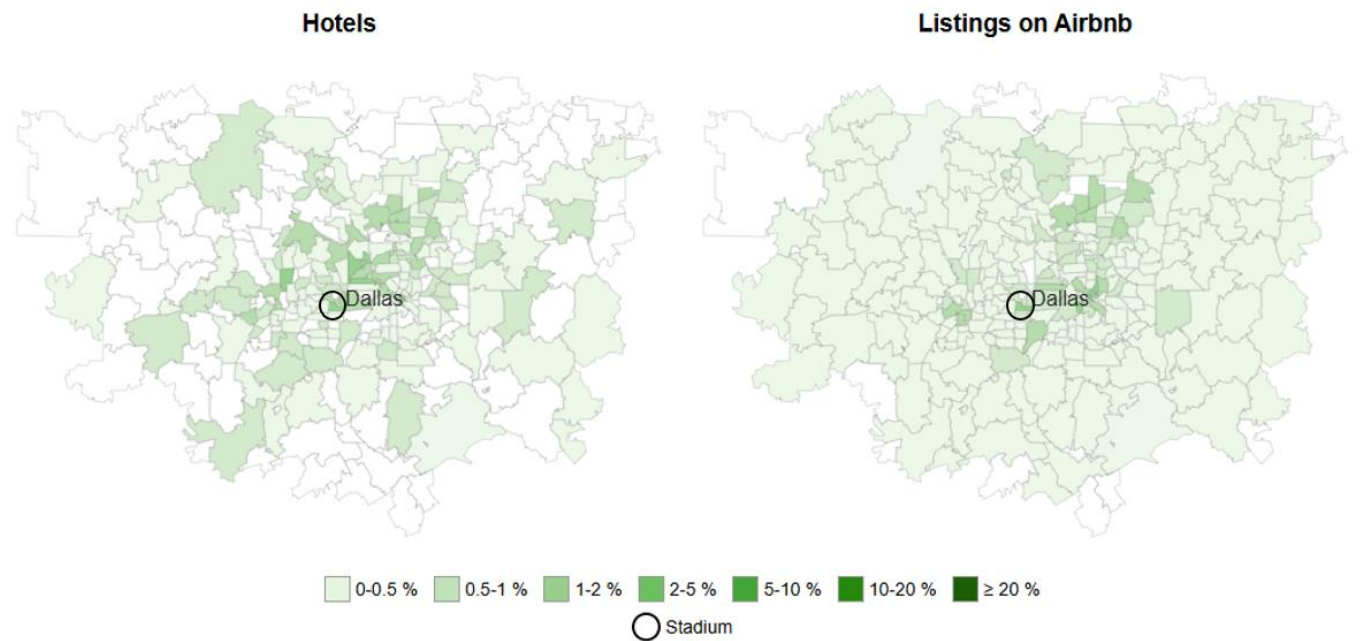
This section presents the analysis of tourist accommodation dispersal within the Dallas area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.⁶⁸ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 46% of zip codes, primarily in the city center and surrounding areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (70%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in approximately 50% more zip codes compared to hotels.

Figure 55- Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Dallas



Source: Deloitte

⁶⁸ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

7. Houston's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

7.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Houston. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Houston's seven matches (June 14 to July 4, 2026).

Airbnb's contribution to the economic impact of the World Cup in Houston largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 181,000 tourists requiring accommodation will visit Houston and nearby areas. This figure includes around 31,000 Airbnb guests, who are expected to contribute 229,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 514 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 120 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 394 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁶⁹ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 118M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁶⁹ Airbnb, Compact Survey 2024

Figure 56 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Houston

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 120	USD 28M
 Restaurants	USD 113	USD 26M
 Groceries	USD 43	USD 10M
 Shopping	USD 74	USD 17M
 Entertainment	USD 84	USD 19M
 Transport	USD 46	USD 11M
 Other expenses	USD 34	USD 8M
 Total expenditure	USD 514	USD 118M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Houston and surrounding areas during the World Cup to reach nearly USD 17M, resulting in an average earnings per host of approximately USD 3,000⁷⁰ over the event duration (USD 257⁷¹ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁷²

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁷⁰ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁷¹ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 48 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁷² Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 70% of respondents would consider becoming Airbnb hosts during the event.⁷³ This 70% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

7.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 372M Through a Multiplier Effect on the Economy

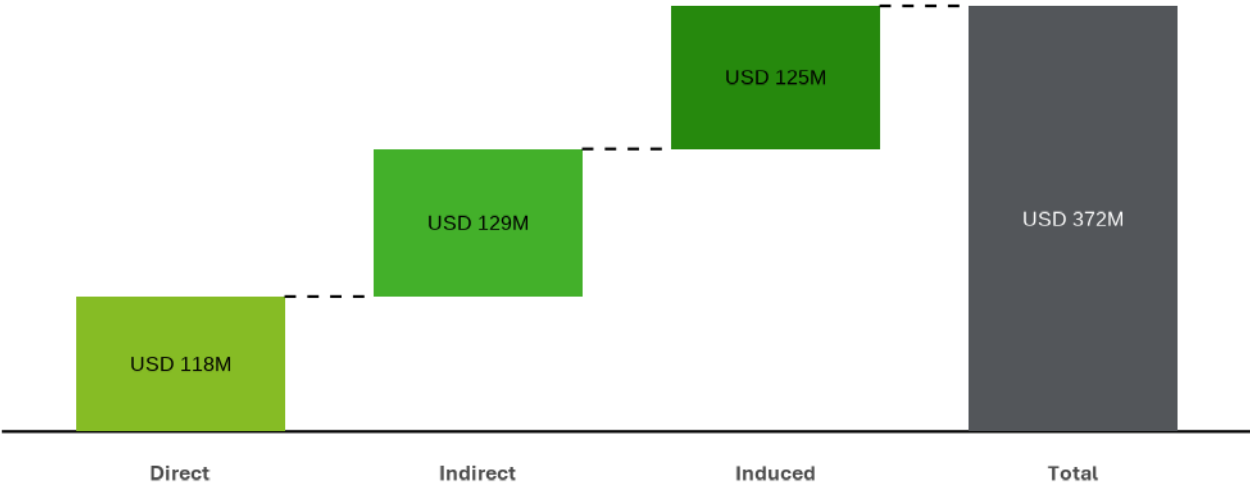
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Houston’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Houston is estimated approximately at USD 372M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 57 - Effects of spending by Airbnb guests during the World Cup on turnover in Houston



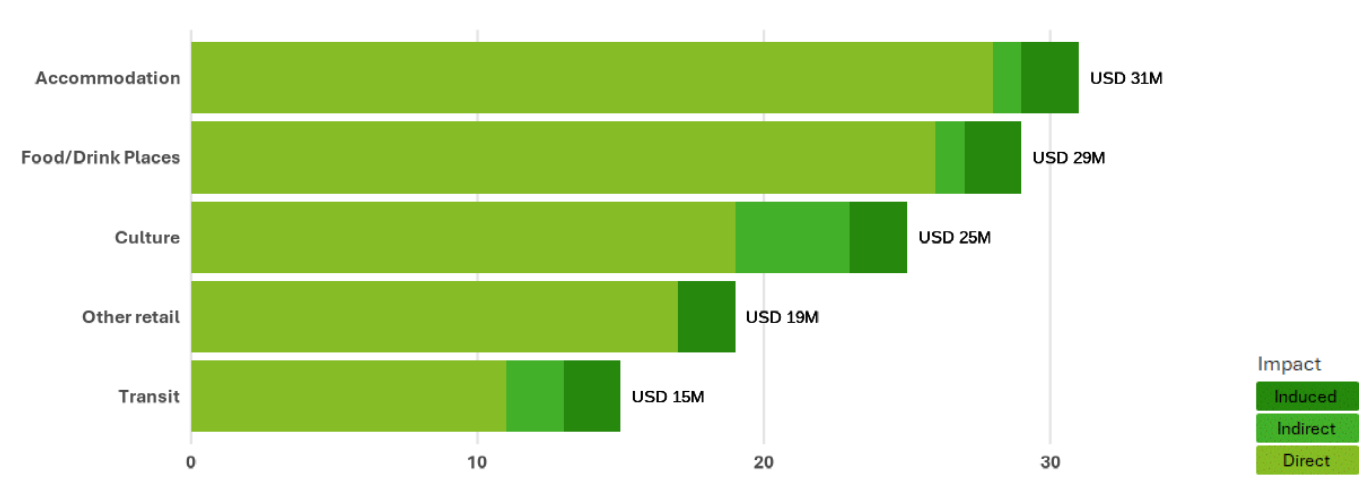
Source: Deloitte

The spending of Airbnb guests during the World Cup in Houston or nearby areas (Appendix 3) would generate approximately USD 118M in direct turnover, USD 129M in indirect turnover through intermediary purchases along the value chain, and USD 125M in induced effect resulting from employees’ spending.

⁷³ Furthermore, a minority (29%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁷⁴ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 31M, followed by activity associated with food and drink places with USD 29M, culture with USD 25M, other retail with USD 19M and transit with USD 15M.

Figure 58 - Effects of spending by Airbnb guests during the World Cup in Houston – Five most impacted sectors in terms of turnover

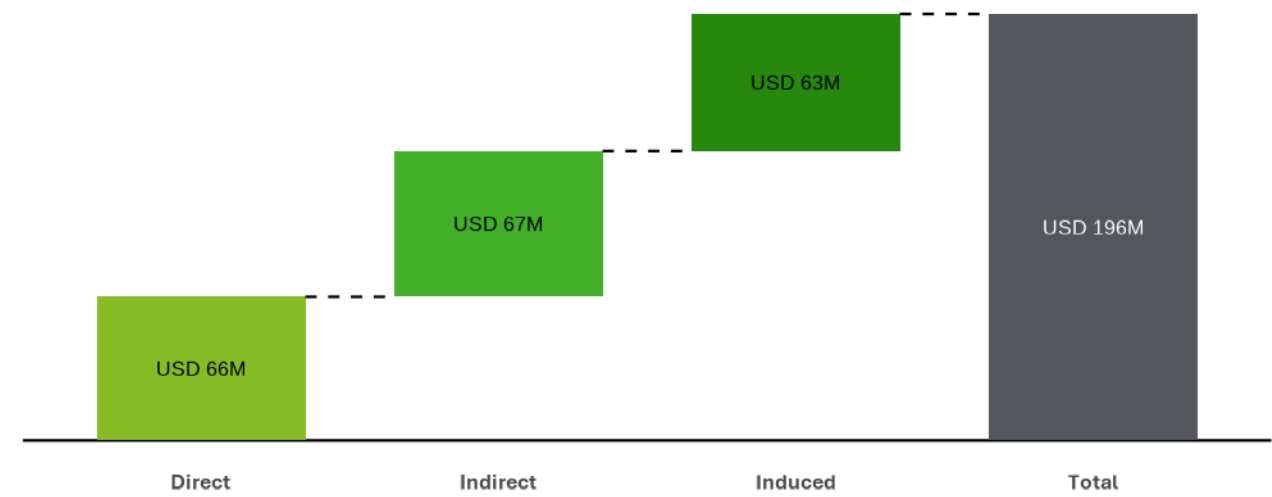


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Houston or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 196M as presented in the figure below.

Figure 59 - Effects of spending by Airbnb guests in Houston during the World Cup on the value added



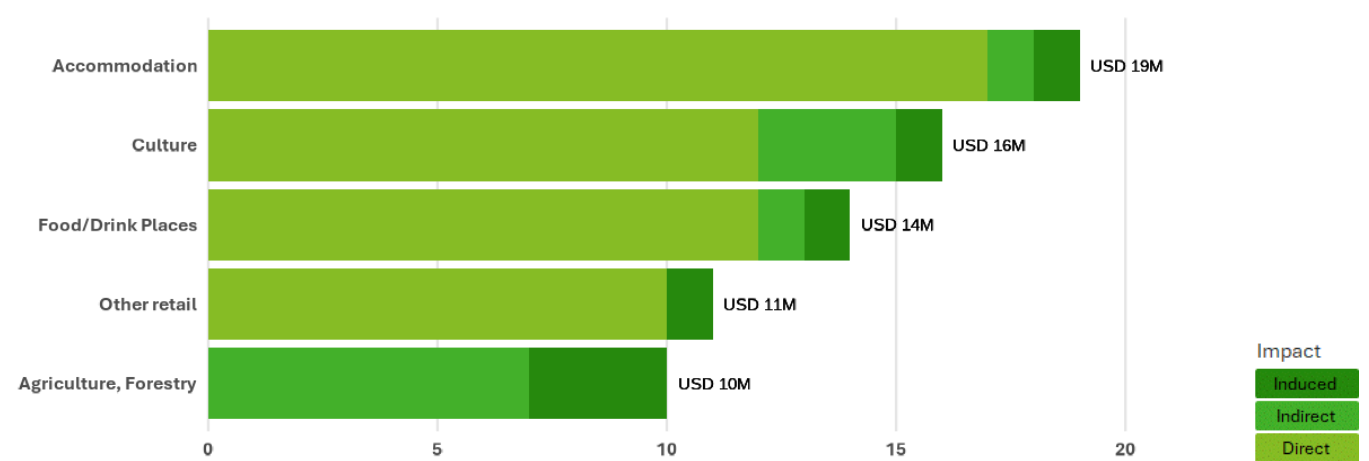
Source: Deloitte

⁷⁴ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Houston or nearby areas (Appendix 3) would generate approximately USD 66M in direct value added, USD 67M from intermediary purchases by companies along the value chain, and USD 63M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 19M, followed by culture with USD 16M, activities associated with food and drink places with USD 14M, other retail with USD 11M and agriculture, forestry with USD 10M.

Figure 60 - Effects of spending by Airbnb guests during the World Cup in Houston – Five most impacted sectors in terms of value added

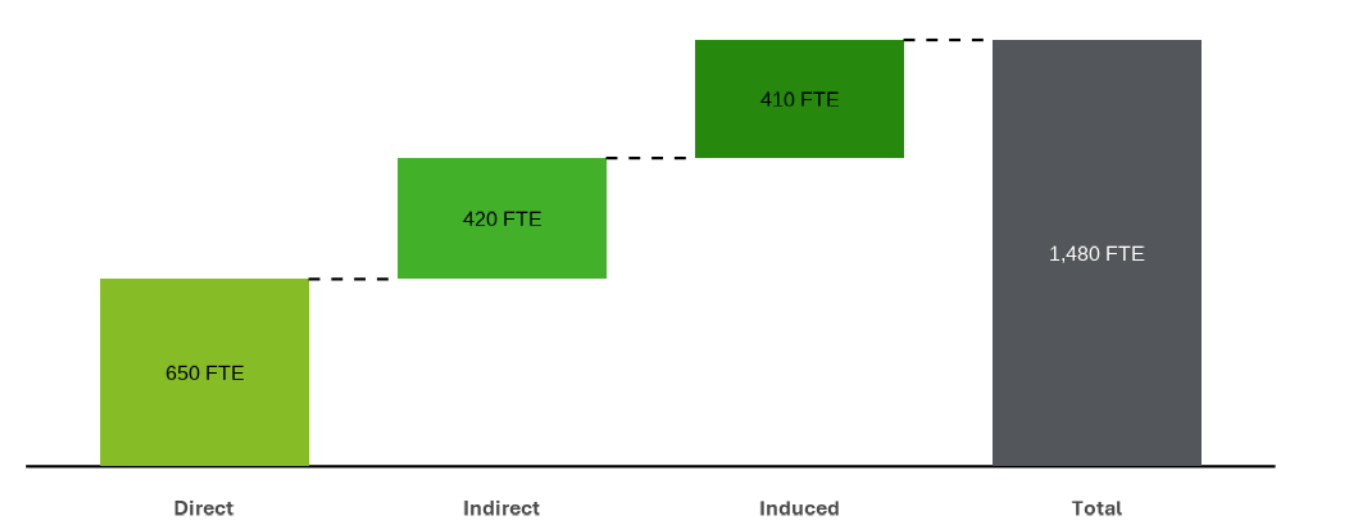


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Houston or nearby areas (Appendix 3) is estimated to support approximately 1,480 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 61 - Effects of spending by Airbnb guests during the World Cup on employment in Houston (FTE)

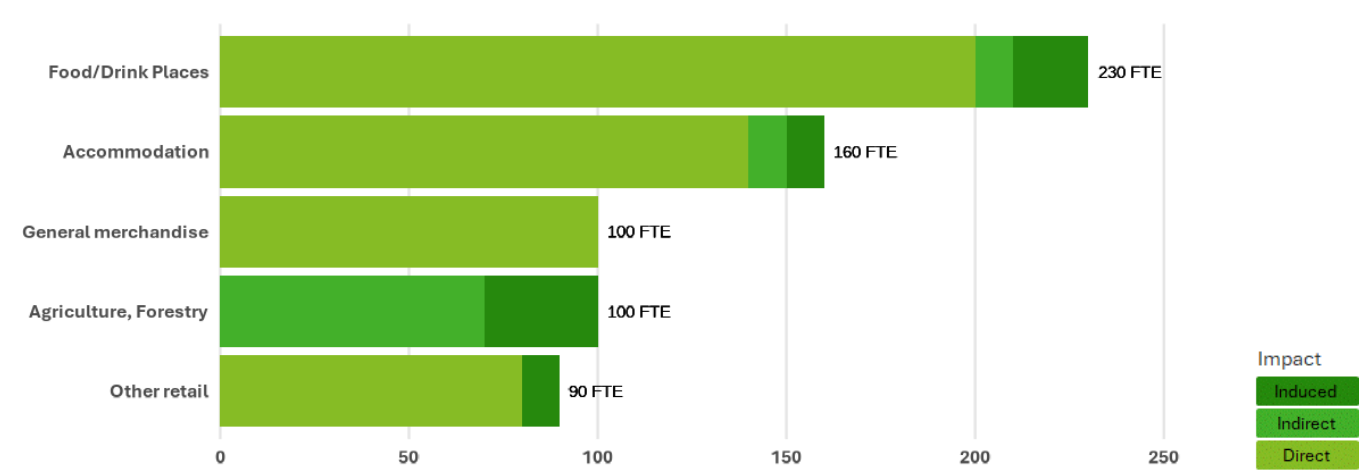


Source: Deloitte

The spending of Airbnb guests during the World Cup in Houston or nearby areas (Appendix 3) would directly support approximately 650 jobs, 420 jobs supported through intermediary activities along the supply chain, and 410 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 230 FTE, followed by the accommodation sector with 160 FTE, general merchandise stores and agriculture, forestry with 100 FTE each, and other retail with 90 FTE.

Figure 62 - Effects of spending by Airbnb guests during the World Cup in Houston – Five most impacted sectors in terms of employment (FTE)

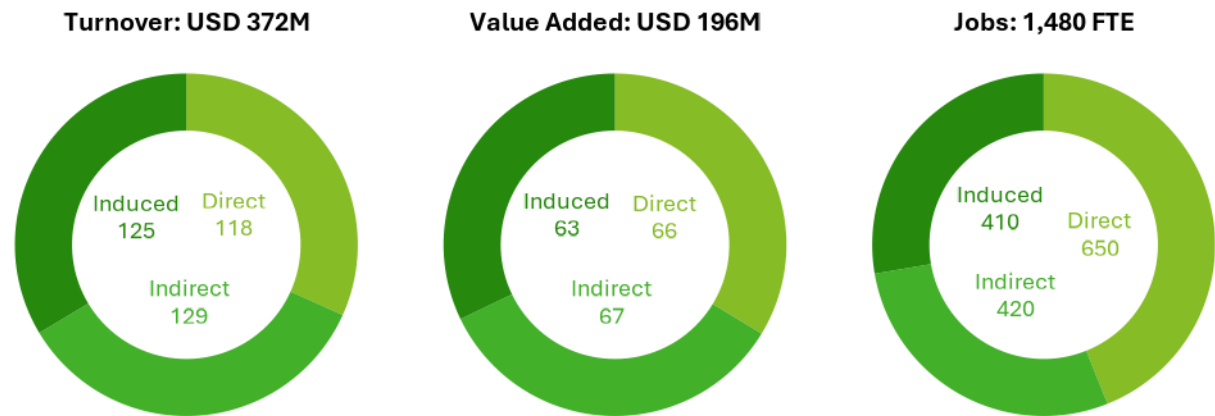


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Houston or nearby areas (Appendix 3), are expected to generate approximately USD 372M in turnover, or around USD 196M in value added to GDP, and are expected to support 1,480 FTE.

Figure 63 - Summary of the economic impacts generated by Airbnb during the World Cup in Houston



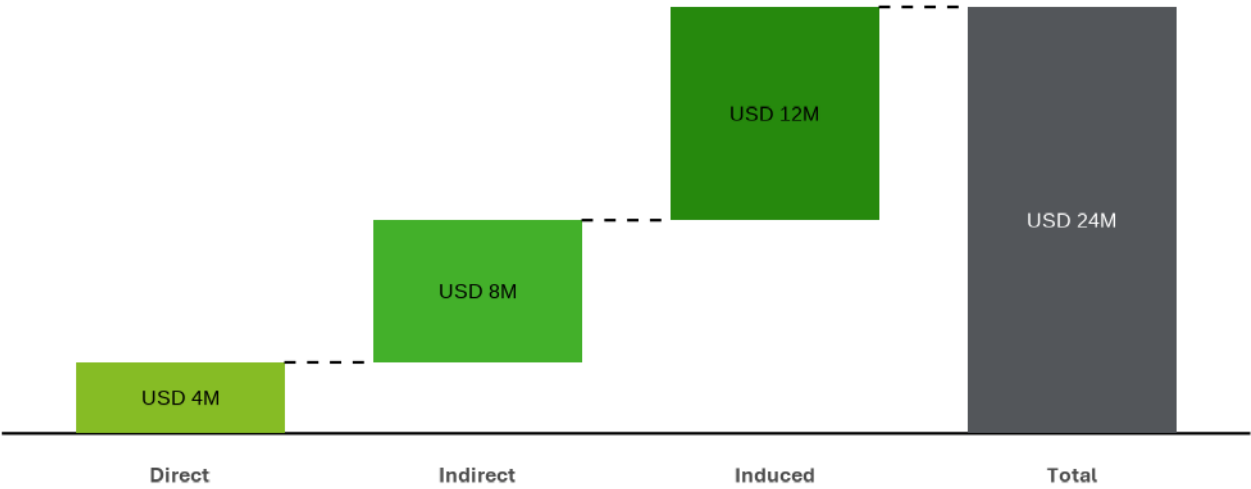
Source: Deloitte

7.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 24M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Houston or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 372M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Houston or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 24M.

Figure 64 - Effects of spending by Airbnb guests in Houston during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 4M directly collected from Airbnb guests’ expenses in Houston or nearby areas (Appendix 3), USD 8M indirectly collected on intermediary activities by companies along the value chain, and USD 12M resulting from employee expenses.

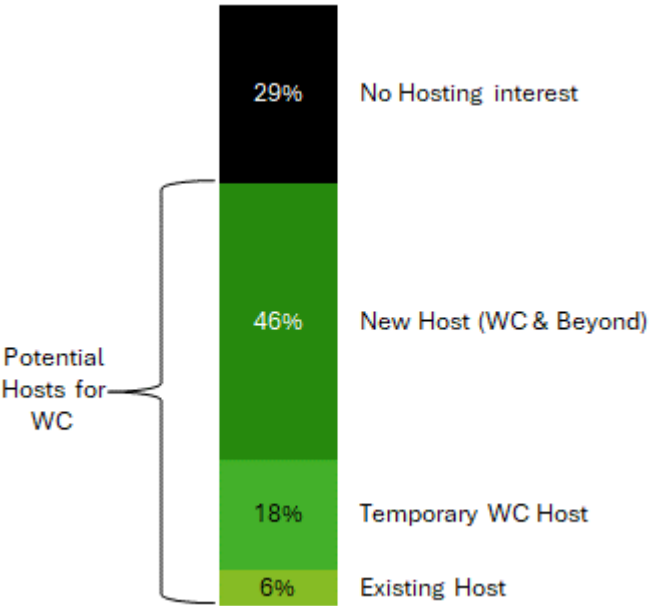
7.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 159M in Turnover And 630 Jobs Over the Next Five Years

The World Cup will impact tourism in Houston over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Houston, while accommodation spending will revert to its baseline.⁷⁵ In addition to approximately 229,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 149,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 49M in tourist expenditure.

⁷⁵ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Houston are willing to rent their accommodations on Airbnb during the World Cup (70%) and after the event (52%) to earn from this opportunity (see figure below).

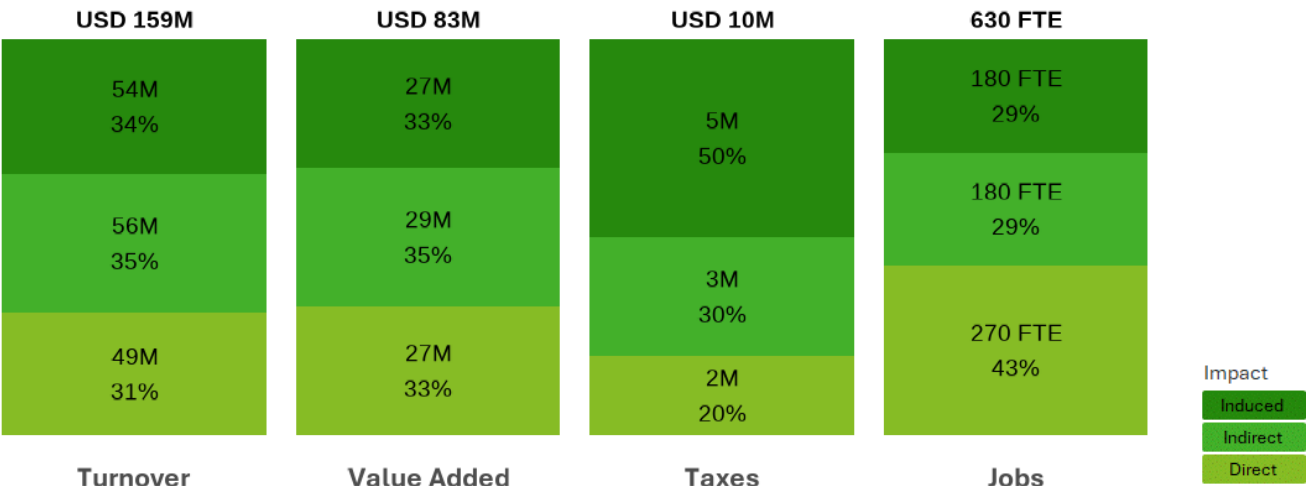
Figure 65 – Projected Airbnb Hosts during and after the World Cup in Houston



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Houston or nearby areas (Appendix 3), to be approximately USD 159M in turnover, USD 83M in value added, 630 full-time equivalent (FTE) jobs, and USD 10M in taxes on products, as illustrated below.

Figure 66 – Effects of spending by Airbnb guests returning to Houston over the next five years after the World Cup



Source: Deloitte

7.5 Tourism dispersal

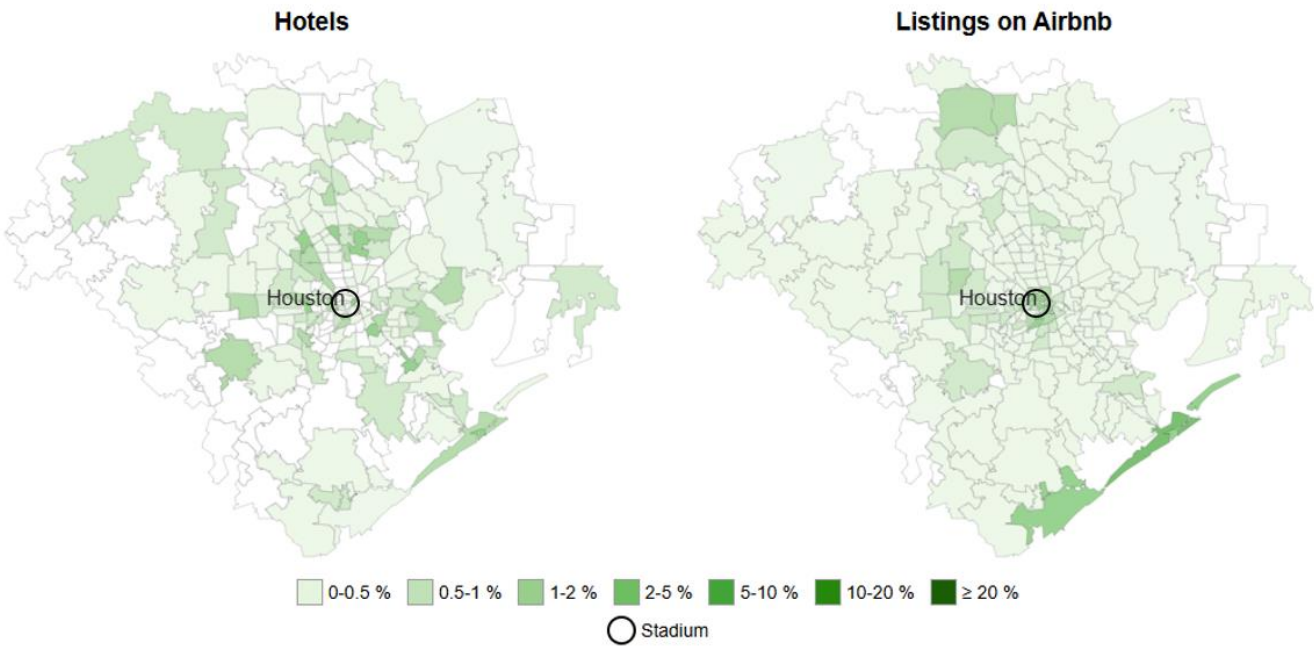
This section presents the analysis of tourist accommodation dispersal within the Houston area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.⁷⁶ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 43% of zip codes, primarily in the city center, surrounding neighborhoods, and certain parts of the northwest and southeast. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with nearly two-thirds of zip codes (65%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb available in approximately 50% more ZIP codes compared to hotels.

Figure 67 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Houston



Source: Deloitte

⁷⁶ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

8. Kansas City's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

8.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Kansas City. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Kansas City's six matches (June 16 to July 11, 2026).

Airbnb's contribution to the economic impact of the World Cup in Kansas City largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 158,000 tourists requiring accommodation will visit Kansas City and nearby areas. This figure includes around 11,000 Airbnb guests, who are expected to contribute 84,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 402 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 111 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 290 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁷⁷ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 34M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁷⁷ Airbnb, Compact Survey 2024

Figure 68 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Kansas City

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 111	USD 9M
 Restaurants	USD 81	USD 7M
 Groceries	USD 39	USD 3M
 Shopping	USD 58	USD 5M
 Entertainment	USD 65	USD 5M
 Transport	USD 22	USD 2M
 Other expenses	USD 26	USD 2M
 Total expenditure	USD 402	USD 34M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Kansas city and surrounding areas during the World Cup to reach nearly USD 6M, resulting in an average earnings per host of approximately USD 3,500⁷⁸ over the event duration (USD 233⁷⁹ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁸⁰

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁷⁸ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁷⁹ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 35 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁸⁰ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 67% of respondents would consider becoming Airbnb hosts during the event.⁸¹ This 67% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

8.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 105M Through a Multiplier Effect on the Economy

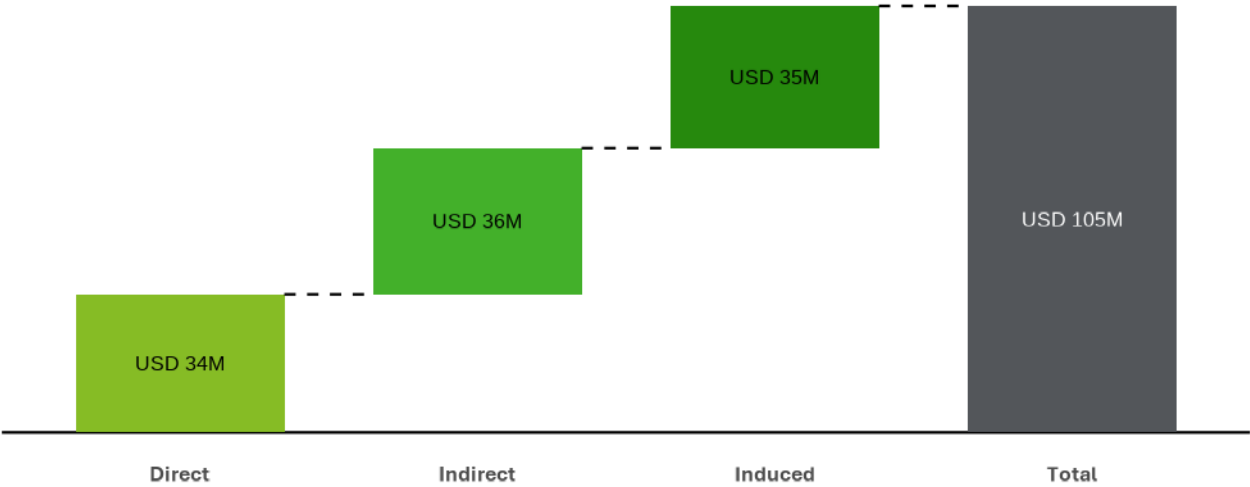
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Kansas City’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Kansas is estimated approximately at USD 105M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 69 - Effects of spending by Airbnb guests during the World Cup on turnover in Kansas City



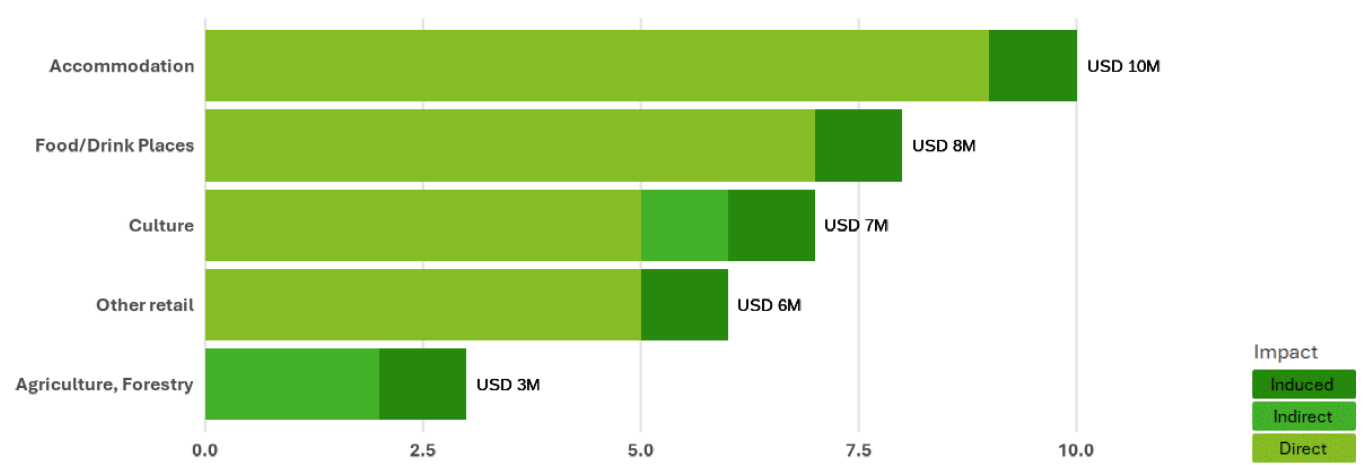
Source: Deloitte

The spending of Airbnb guests during the World Cup in Kansas or nearby areas (Appendix 3) would generate approximately USD 34M in direct turnover, USD 36M in indirect turnover through intermediary purchases along the value chain, and USD 35M in induced effect resulting from employees’ spending.

⁸¹ Furthermore, a minority (33%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁸² is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 10M, followed by activity associated with food and drink places with USD 8M, culture with USD 7M, other retail with USD 6M and agriculture, forestry with USD 3M.

Figure 70 - Effects of spending by Airbnb guests during the World Cup in Kansas City – Five most impacted sectors in terms of turnover

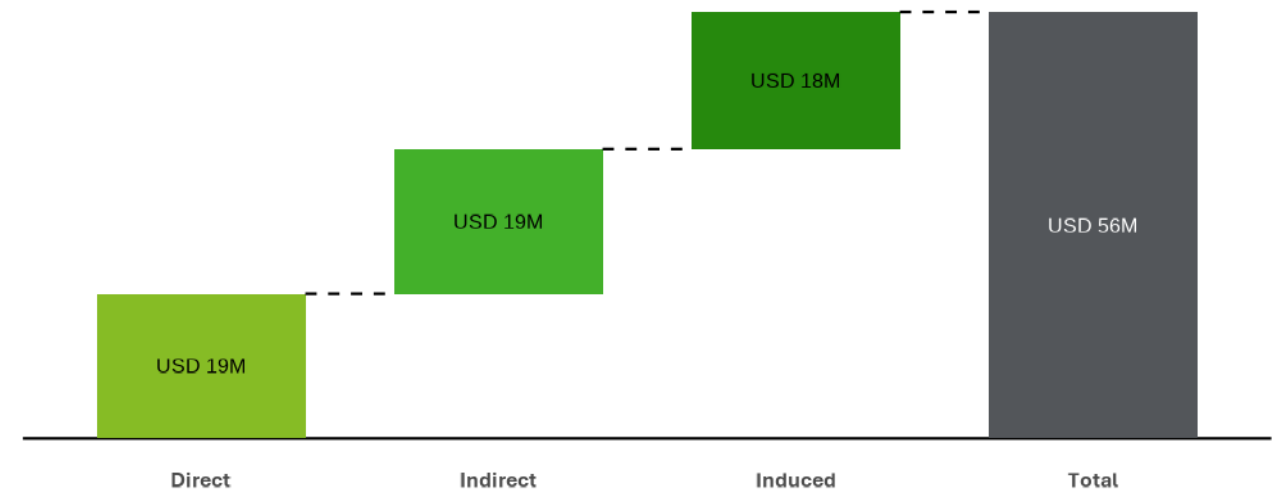


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Kansas City or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 56M as presented in the figure below.

Figure 71 - Effects of spending by Airbnb guests in Kansas City during the World Cup on the value added



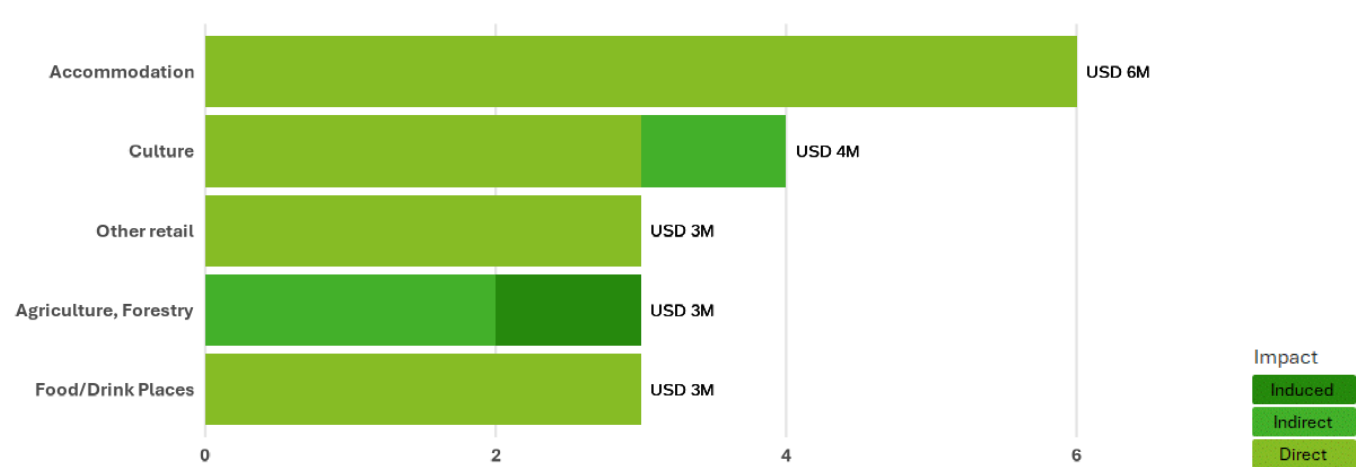
Source: Deloitte

⁸² The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Kansas City or nearby areas (Appendix 3) would generate approximately USD 19M in direct value added, USD 19M from intermediary purchases by companies along the value chain, and USD 18M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 6M, followed by culture with USD 4M, other retail, agriculture, forestry, and activities associated with food and drink places, each valued at USD 3M.

Figure 72 - Effects of spending by Airbnb guests during the World Cup in Kansas City – Five most impacted sectors in terms of value added

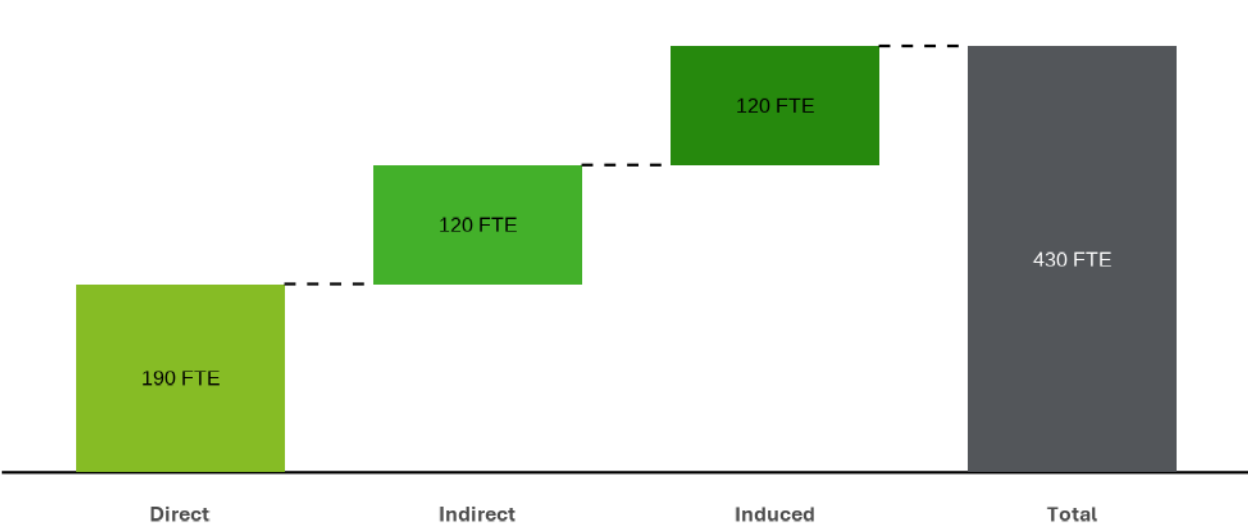


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Kansas City or nearby areas (Appendix 3) is estimated to support approximately 430 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 73 - Effects of spending by Airbnb guests during the World Cup on employment in Kansas City (FTE)

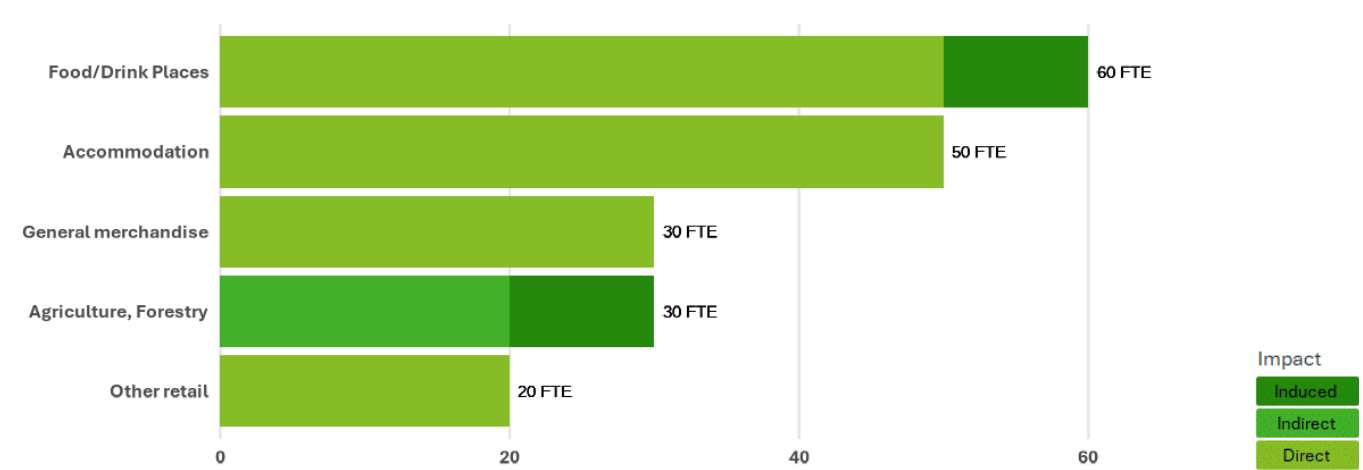


Source: Deloitte

The spending of Airbnb guests during the World Cup in Kansas City or nearby areas (Appendix 3) would directly support approximately 190 jobs, 120 jobs supported through intermediary activities along the supply chain, and 120 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 60 FTE, followed by the accommodation sector with 50 FTE, general merchandise stores and agriculture, forestry each valued at 30 FTE, and other retail with 20 FTE.

Figure 74 - Effects of spending by Airbnb guests during the World Cup in Kansas City – Five most impacted sectors in terms of employment (FTE)

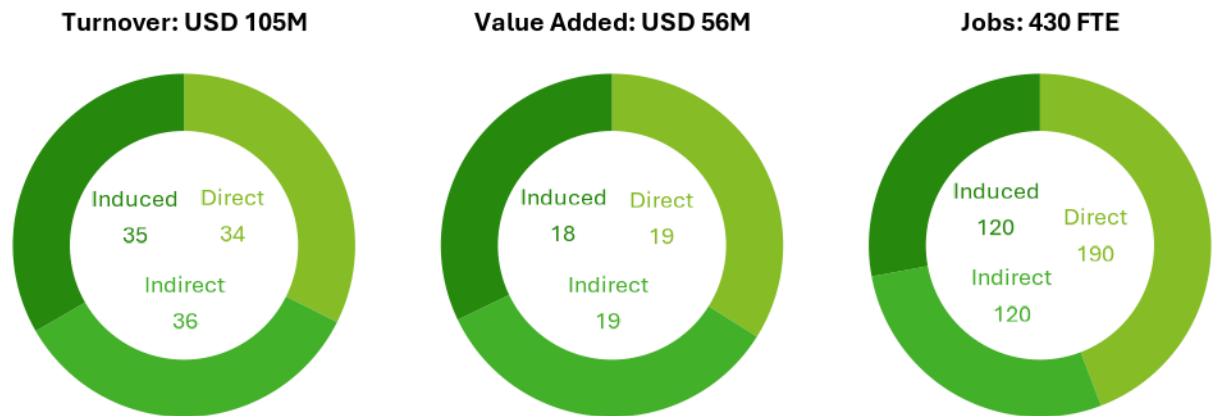


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Kansas City or nearby areas (Appendix 3), are expected to generate approximately USD 105M in turnover, or around USD 56M in value added to GDP, and are expected to support 430 FTE.

Figure 75 - Summary of the economic impacts generated by Airbnb during the World Cup in Kansas City



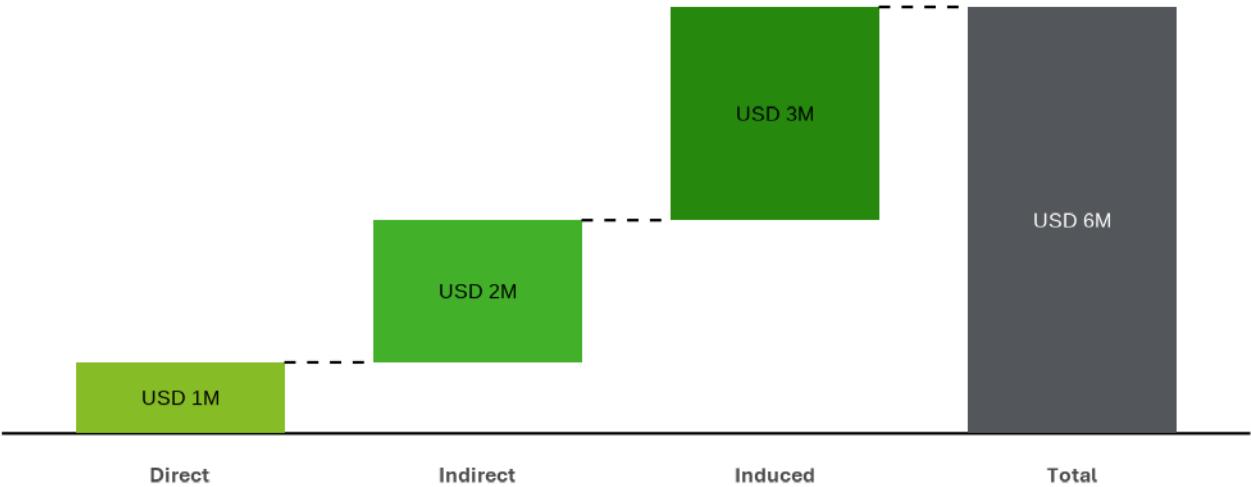
Source: Deloitte

8.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 6M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Kansas City or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 105M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Kansas City or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 6M.

Figure 76 - Effects of spending by Airbnb guests in Kansas City during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 1M directly collected from Airbnb guests’ expenses in Kansas City or nearby areas (Appendix 3), USD 2M indirectly collected on intermediary activities by companies along the value chain, and USD 3M resulting from employee expenses.

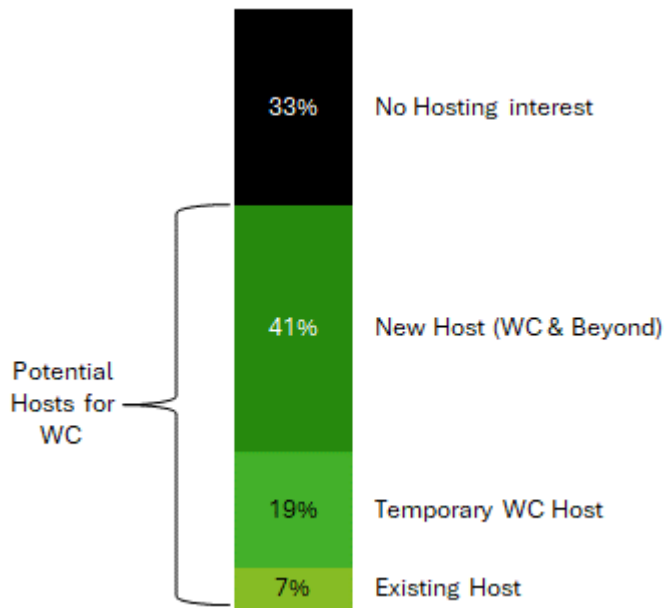
8.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 44M in Turnover And 180 Jobs Over the Next Five Years

The World Cup will impact tourism in Kansas City over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Kansas City, while accommodation spending will revert to its baseline.⁸³ In addition to approximately 84,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 55,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 14M in tourist expenditure.

⁸³ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Kansas City are willing to rent their accommodations on Airbnb during the World Cup (67%) and after the event (48%) to earn from this opportunity (see figure below).

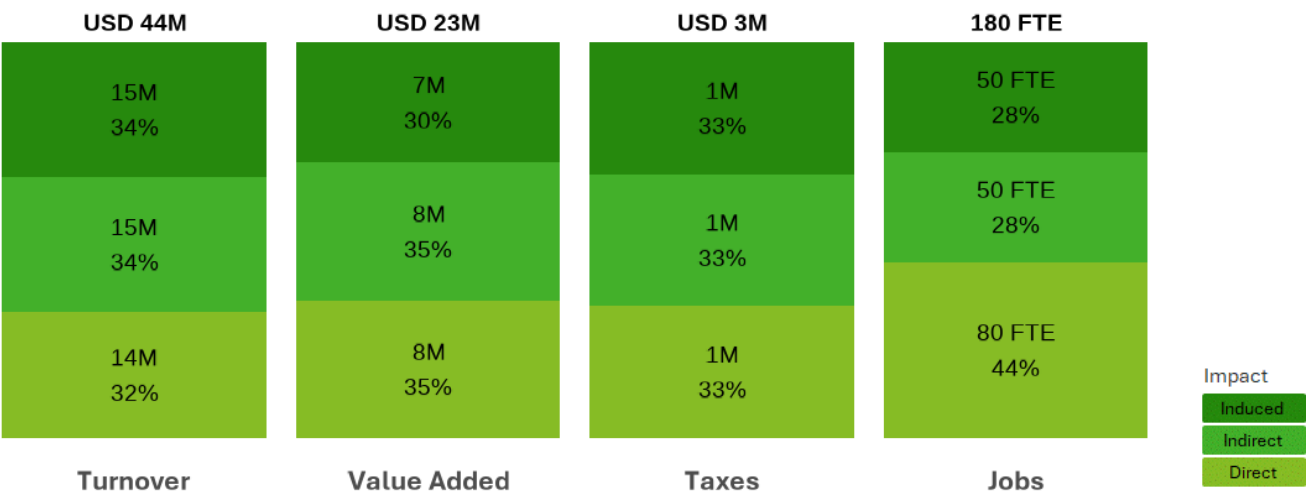
Figure 77 – Projected Airbnb Hosts during and after the World Cup in Kansas City



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Kansas City or nearby areas (Appendix 3), to be approximately USD 44M in turnover, USD 23M in value added, 180 full-time equivalent (FTE) jobs, and USD 3M in taxes on products, as illustrated below.

Figure 78 – Effects of spending by Airbnb guests returning to Kansas City over the next five years after the World Cup



Source: Deloitte

8.5 Tourism dispersal

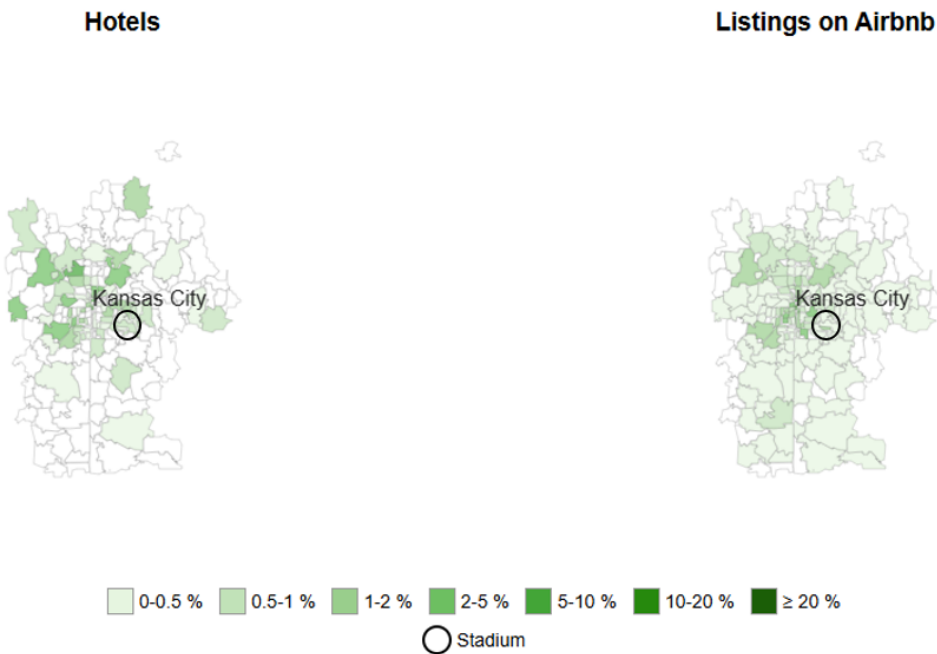
This section presents the analysis of tourist accommodation dispersal within the Kansas City area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.⁸⁴ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 31% of zip codes, primarily in the city center and surrounding areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (72%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in double the number of zip codes compared to hotels.

Figure 79 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Kansas City



Source: Deloitte

⁸⁴ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

9. Los Angeles' Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

9.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Los Angeles. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Los Angeles' eight matches (June 12 to July 10, 2026).

Airbnb's contribution to the economic impact of the World Cup in Los Angeles largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 202,000 tourists requiring accommodation will visit Los Angeles and nearby areas. This figure includes around 16,000 Airbnb guests, who are expected to contribute 118,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 520 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 158 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 362 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁸⁵ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 61M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁸⁵ Airbnb, Compact Survey 2024

Figure 80 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Los Angeles

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 158	USD 19M
 Restaurants	USD 110	USD 13M
 Groceries	USD 46	USD 5M
 Shopping	USD 56	USD 7M
 Entertainment	USD 63	USD 7M
 Transport	USD 60	USD 7M
 Other expenses	USD 27	USD 3M
 Total expenditure	USD 520	USD 61M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Los Angeles and surrounding areas during the World Cup to reach nearly USD 12M, resulting in an average earnings per host of approximately USD 5,100⁸⁶ over the event duration (USD 305⁸⁷ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁸⁸

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁸⁶ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁸⁷ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 40 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁸⁸ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 75% of respondents would consider becoming Airbnb hosts during the event.⁸⁹ This 75% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

9.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 183M Through a Multiplier Effect on the Economy

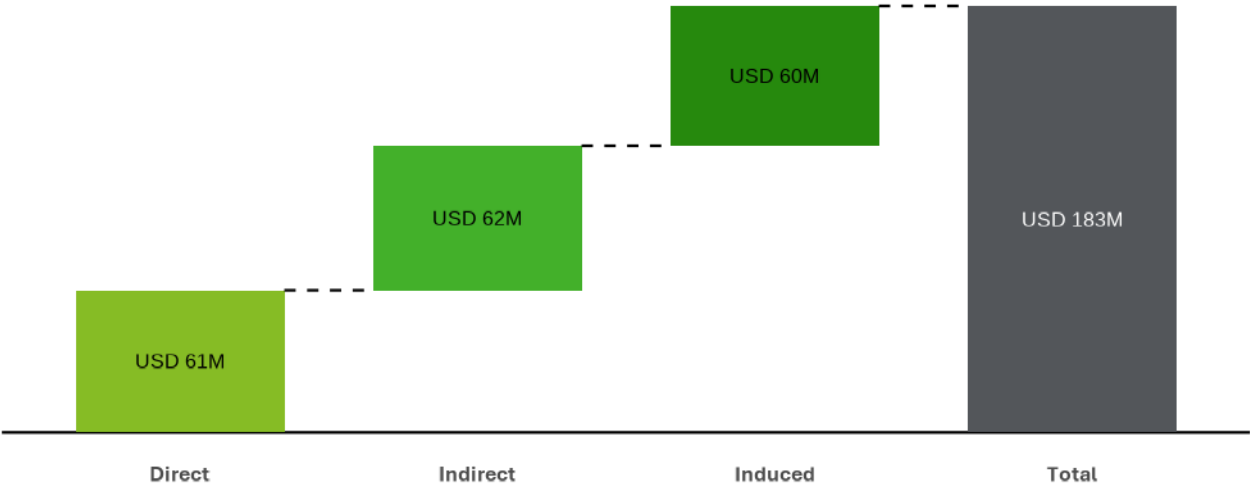
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Los Angeles’ economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Los Angeles is estimated approximately at USD 183M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 81 - Effects of spending by Airbnb guests during the World Cup on turnover in Los Angeles



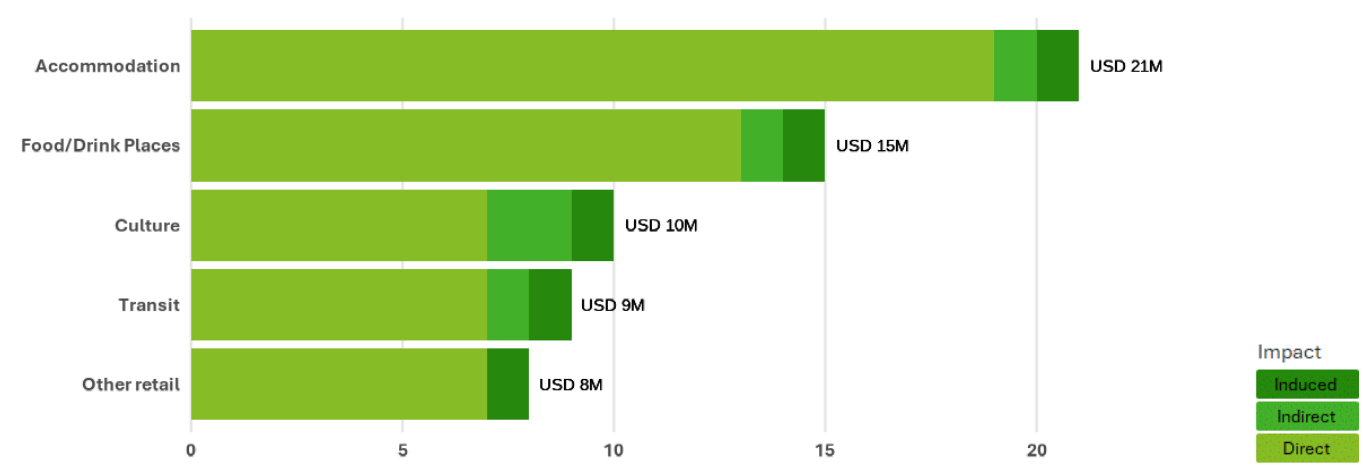
Source: Deloitte

The spending of Airbnb guests during the World Cup in Los Angeles or nearby areas (Appendix 3) would generate approximately USD 61M in direct turnover, USD 62M in indirect turnover through intermediary purchases along the value chain, and USD 60M in induced effect resulting from employees’ spending.

⁸⁹ Furthermore, a minority (25%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁹⁰ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 21M, followed by activity associated with food and drink places with USD 15M, culture with USD 10M, transit with USD 9M and other retail with USD 8M.

Figure 82 - Effects of spending by Airbnb guests during the World Cup in Los Angeles – Five most impacted sectors in terms of turnover

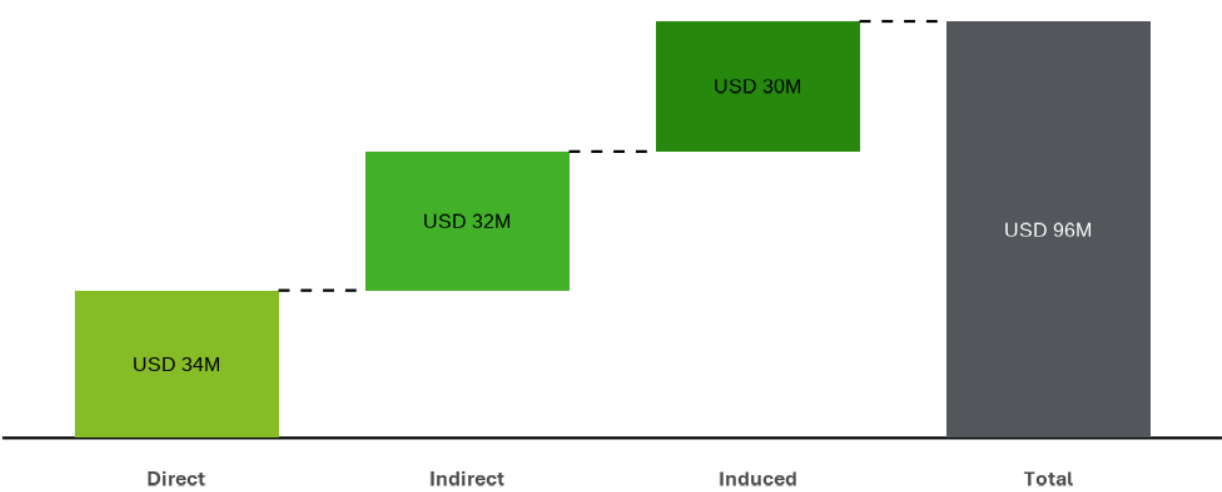


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Los Angeles or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 96M as presented in the figure below.

Figure 83 - Effects of spending by Airbnb guests in Los Angeles during the World Cup on the value added



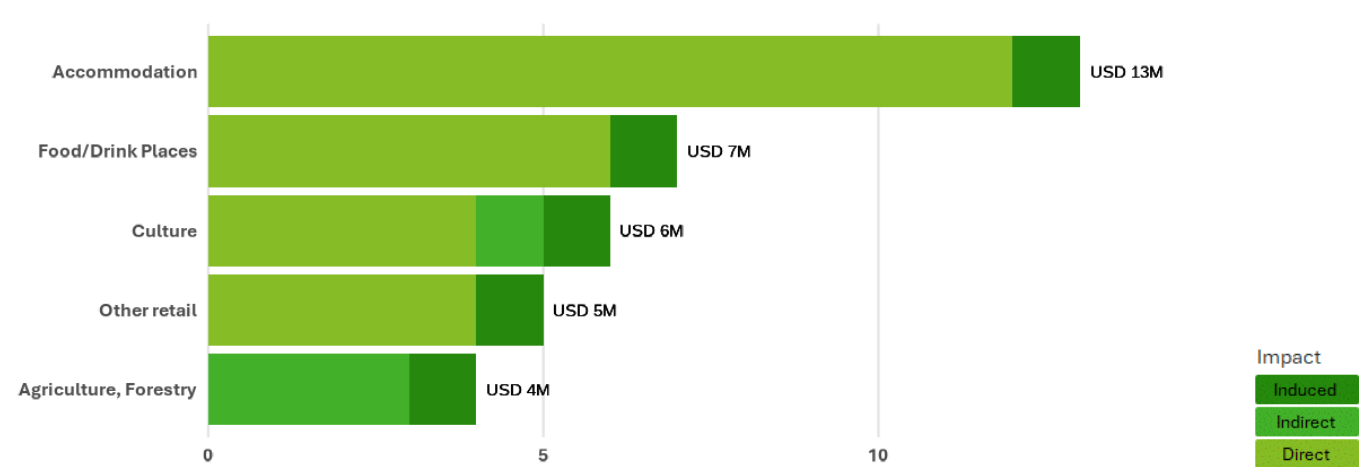
Source: Deloitte

⁹⁰ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Los Angeles or nearby areas (Appendix 3) would generate approximately USD 34M in direct value added, USD 32M from intermediary purchases by companies along the value chain, and USD 30M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 13M, followed by activities associated with food and drink places with USD 7M, culture with USD 6M, other retail with USD 5M and agriculture, forestry with USD 4M.

Figure 84 - Effects of spending by Airbnb guests during the World Cup in Los Angeles – Five most impacted sectors in terms of value added

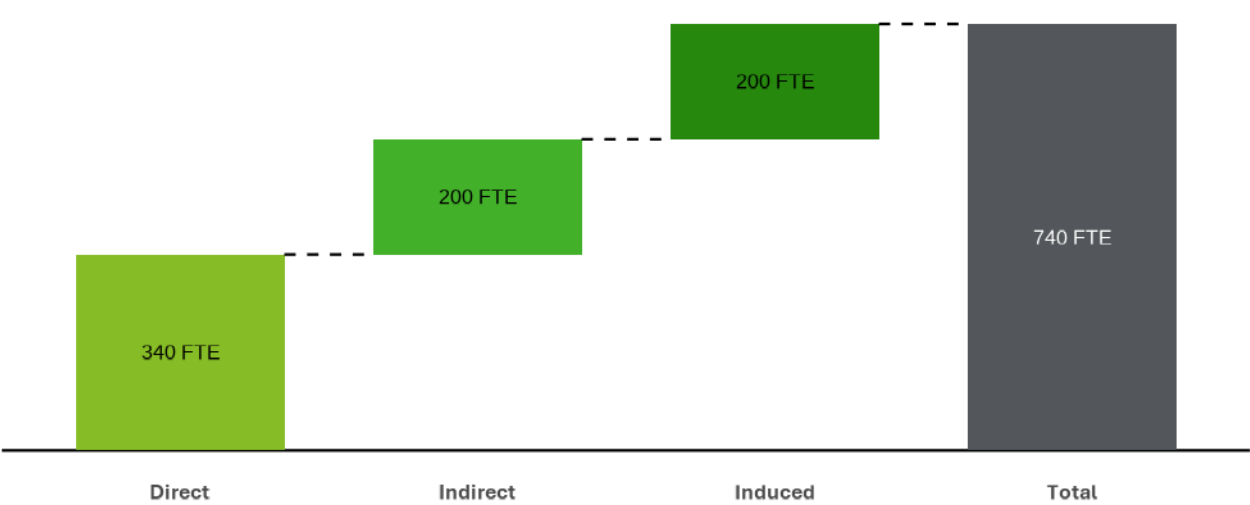


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Los Angeles or nearby areas (Appendix 3) is estimated to support approximately 740 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 85 - Effects of spending by Airbnb guests during the World Cup on employment in Los Angeles (FTE)

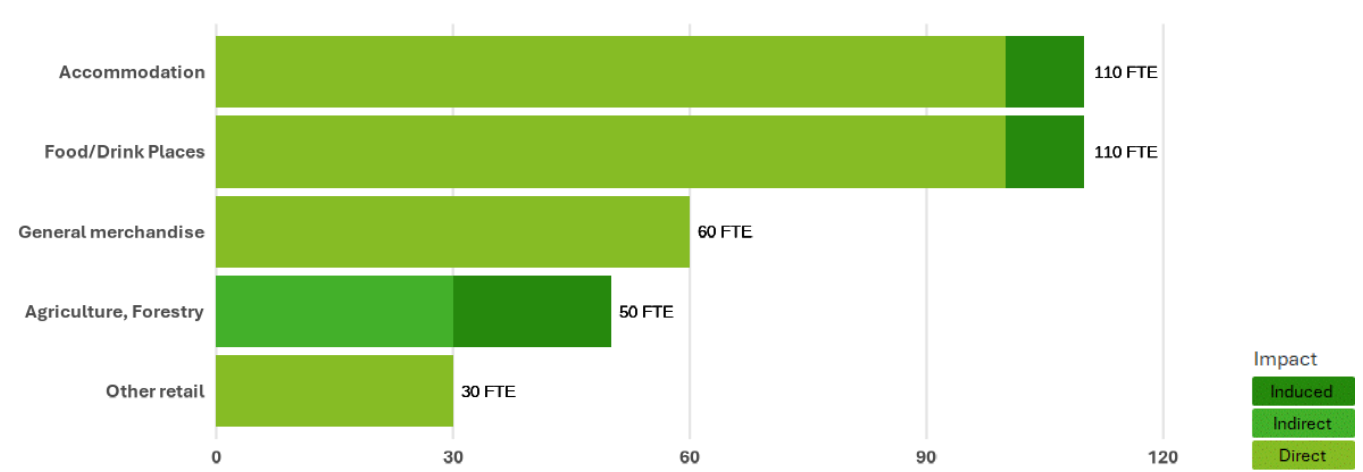


Source: Deloitte

The spending of Airbnb guests during the World Cup in Los Angeles or nearby areas (Appendix 3) would directly support approximately 340 jobs, 200 jobs supported through intermediary activities along the supply chain, and 200 jobs induced by the spending of employees working in these sectors.

In total, the accommodation sector and activity associated with food and drink places is expected to employ the most people with 110 FTE, followed by general merchandise stores with 60 FTE, agriculture, forestry with 50 FTE, and other retail with 30 FTE.

Figure 86 - Effects of spending by Airbnb guests during the World Cup in Los Angeles – Five most impacted sectors in terms of employment (FTE)

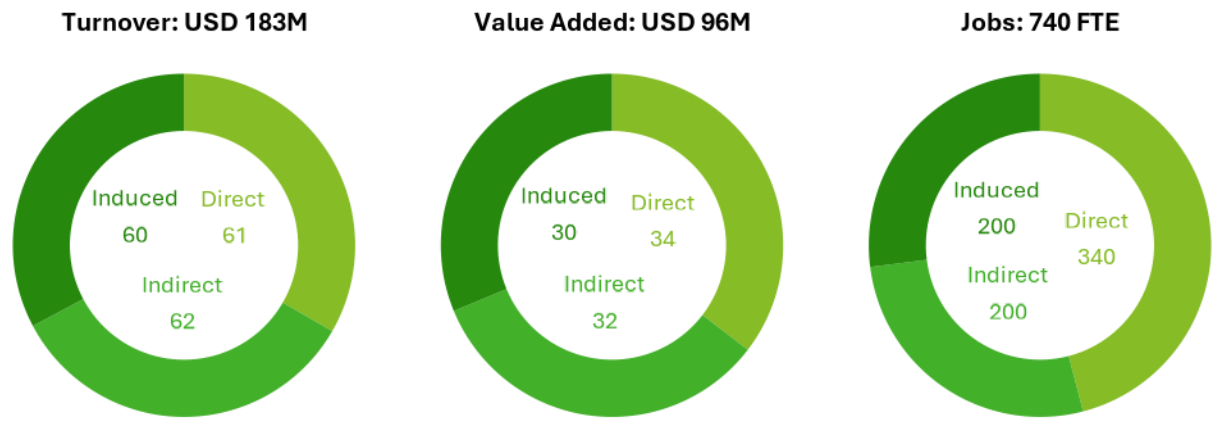


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Los Angeles or nearby areas (Appendix 3), are expected to generate approximately USD 183M in turnover, or around USD 96M in value added to GDP, and are expected to support 740 FTE.

Figure 87 - Summary of the economic impacts generated by Airbnb during the World Cup in Los Angeles



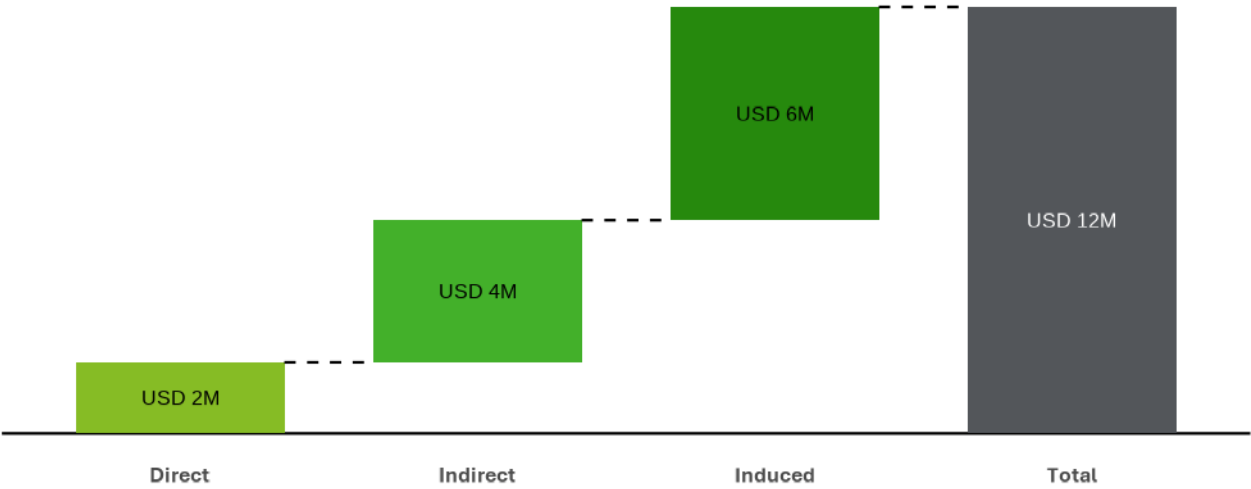
Source: Deloitte

9.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 12M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Los Angeles or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 183M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Los Angeles or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 12M.

Figure 88 - Effects of spending by Airbnb guests in Los Angeles during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 2M directly collected from Airbnb guests’ expenses in Los Angeles or nearby areas (Appendix 3), USD 4M indirectly collected on intermediary activities by companies along the value chain, and USD 6M resulting from employee expenses.

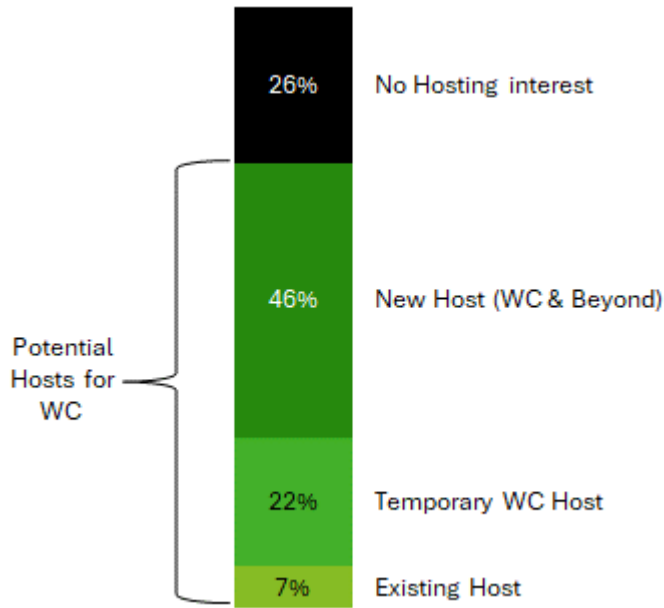
9.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 76M in Turnover And 300 Jobs Over the Next Five Years

The World Cup will impact tourism in Los Angeles over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Los Angeles, while accommodation spending will revert to its baseline.⁹¹ In addition to approximately 118,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 77,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 25M in tourist expenditure.

⁹¹ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Los Angeles are willing to rent their accommodations on Airbnb during the World Cup (75%) and after the event (52%) to earn from this opportunity (see figure below).

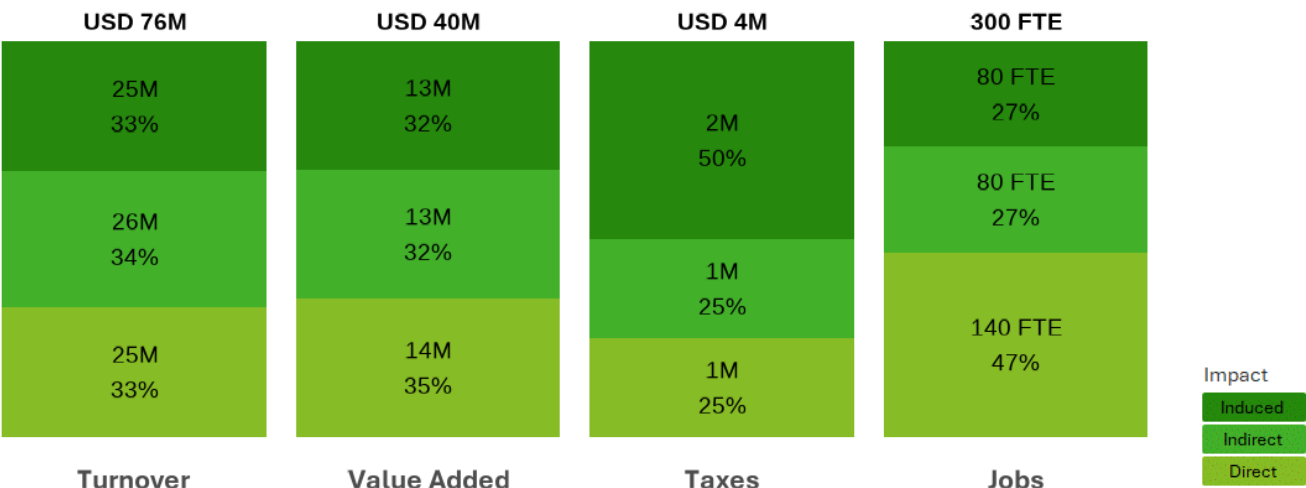
Figure 89 – Projected Airbnb Hosts during and after the World Cup in Los Angeles



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Los Angeles or nearby areas (Appendix 3), to be approximately USD 76M in turnover, USD 40M in value added, 300 full-time equivalent (FTE) jobs, and USD 4M in taxes on products, as illustrated below.

Figure 90 – Effects of spending by Airbnb guests returning to Los Angeles over the next five years after the World Cup



Source: Deloitte

9.5 Tourism dispersal

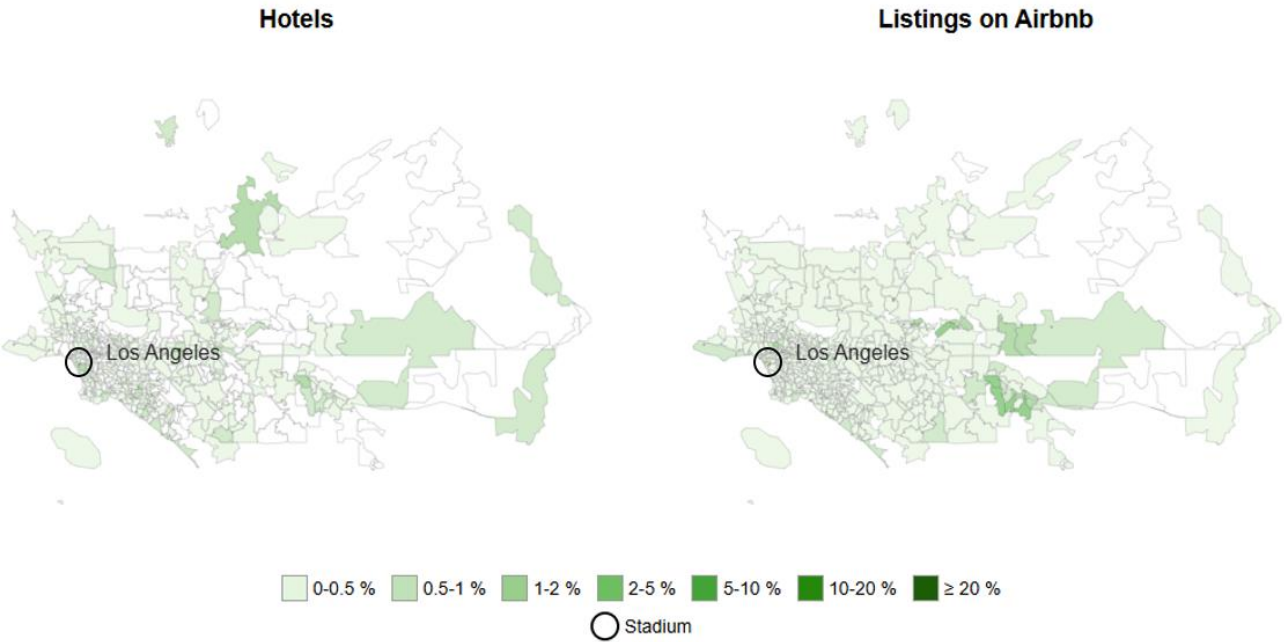
This section presents the analysis of tourist accommodation dispersal within the Los Angeles area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.⁹² Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 41% of zip codes, primarily along the coast and more broadly across the western parts of the area. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with nearly two-thirds of zip codes (63%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the coast, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb available in approximately 50% more ZIP codes compared to hotels.

Figure 91 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Los Angeles



Source: Deloitte

⁹² The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

10. Miami's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

10.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Miami. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Miami's seven matches (June 15 to July 18, 2026).

Airbnb's contribution to the economic impact of the World Cup in Miami largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 164,000 tourists requiring accommodation will visit Miami and nearby areas. This figure includes around 31,000 Airbnb guests, who are expected to contribute 228,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 540 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 144 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 396 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,⁹³ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 123M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

⁹³ Airbnb, Compact Survey 2024

Figure 92 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Miami

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 144	USD 33M
 Restaurants	USD 113	USD 26M
 Groceries	USD 52	USD 12M
 Shopping	USD 76	USD 17M
 Entertainment	USD 50	USD 11M
 Transport	USD 66	USD 15M
 Other expenses	USD 40	USD 9M
 Total expenditure	USD 540	USD 123M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Miami and surrounding areas during the World Cup to reach nearly USD 20M, resulting in an average earnings per host of approximately USD 5,000⁹⁴ over the event duration (USD 255⁹⁵ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.⁹⁶

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

⁹⁴ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

⁹⁵ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 50 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

⁹⁶ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 71% of respondents would consider becoming Airbnb hosts during the event.⁹⁷ This 71% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

10.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 384M Through a Multiplier Effect on the Economy

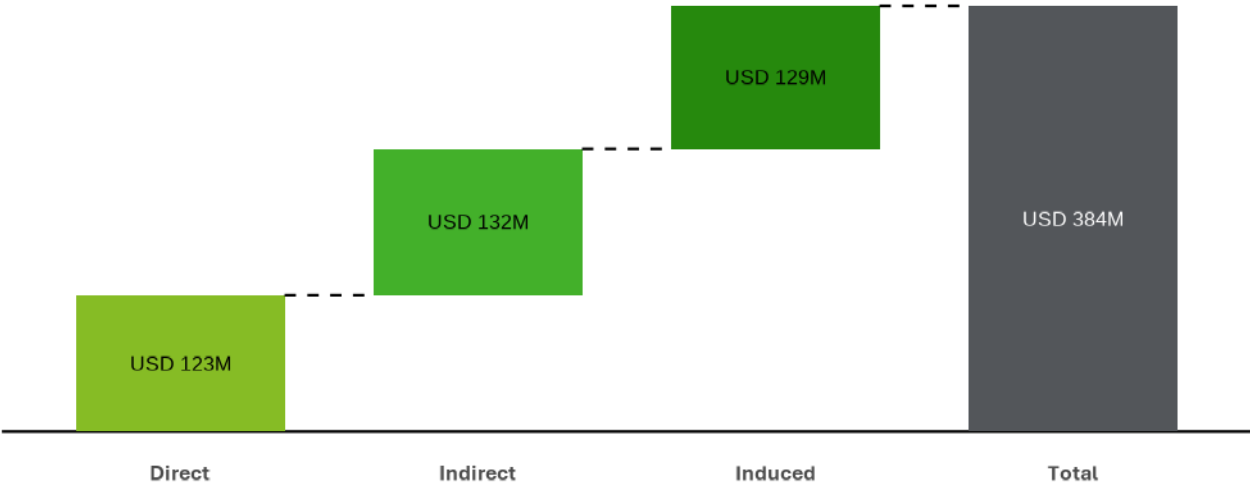
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Miami’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Miami is estimated approximately at USD 384M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 93 - Effects of spending by Airbnb guests during the World Cup on turnover in Miami



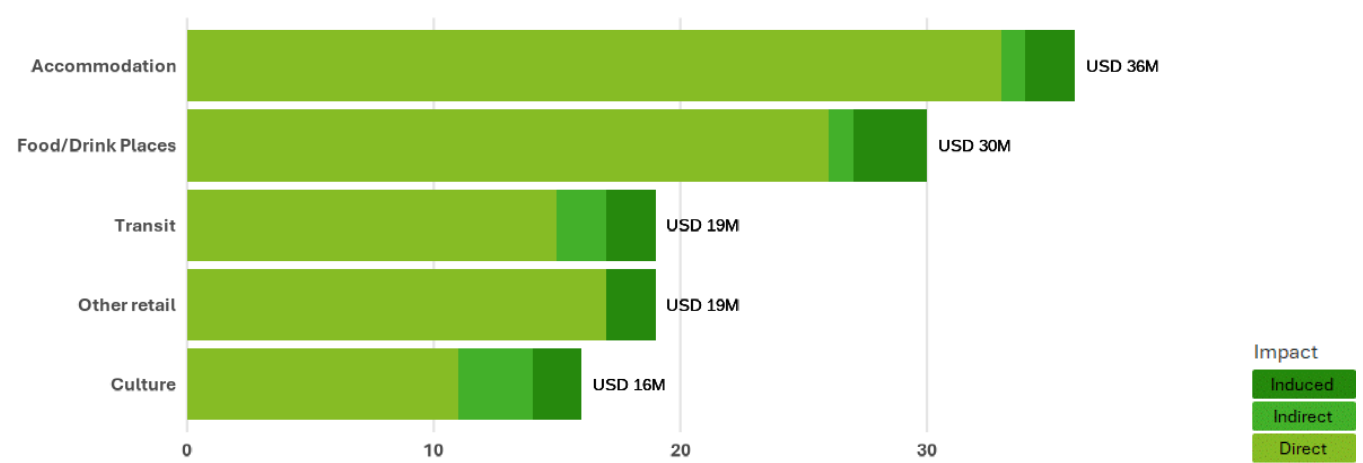
Source: Deloitte

The spending of Airbnb guests during the World Cup in Miami or nearby areas (Appendix 3) would generate approximately USD 123M in direct turnover, USD 132M in indirect turnover through intermediary purchases along the value chain, and USD 129M in induced effect resulting from employees’ spending.

⁹⁷ Furthermore, a minority (29%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector⁹⁸ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 36M, followed by activity associated with food and drink places with USD 30M, transit and other retail valued each at USD 19M and culture with USD 16M.

Figure 94 - Effects of spending by Airbnb guests during the World Cup in Miami – Five most impacted sectors in terms of turnover

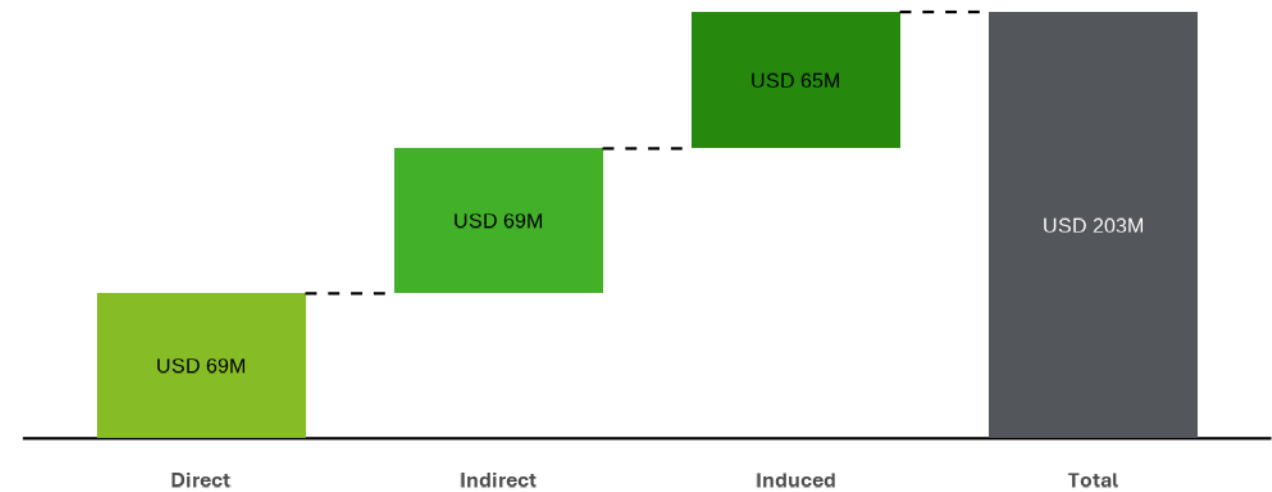


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Miami or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 203M as presented in the figure below.

Figure 95 - Effects of spending by Airbnb guests in Miami during the World Cup on the value added



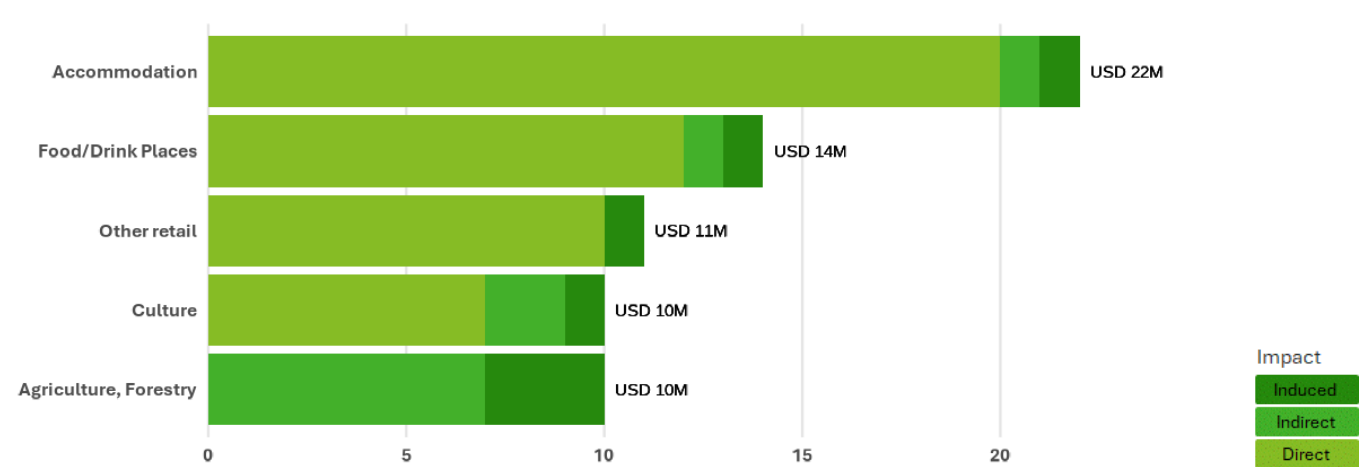
Source: Deloitte

⁹⁸ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Miami or nearby areas (Appendix 3) would generate approximately USD 69M in direct value added, USD 69M from intermediary purchases by companies along the value chain, and USD 65M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 22M, followed by activities associated with food and drink places with USD 14M, other retail with USD 11M, culture and agriculture, forestry valued each at USD 10M.

Figure 96 - Effects of spending by Airbnb guests during the World Cup in Miami – Five most impacted sectors in terms of value added

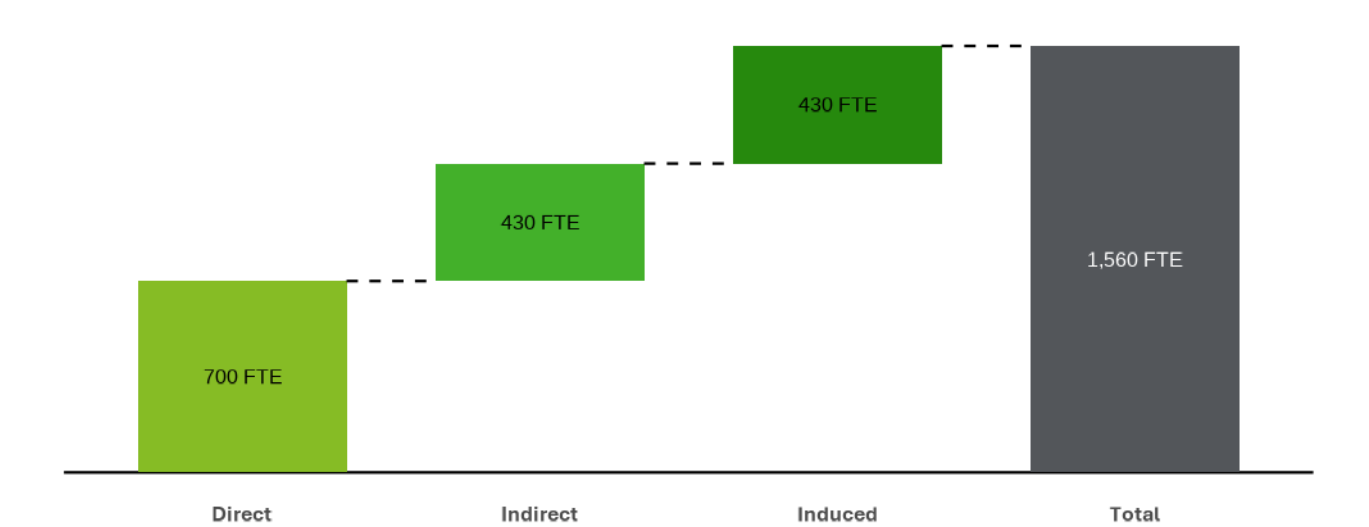


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Miami or nearby areas (Appendix 3) is estimated to support approximately 1,560 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 97 - Effects of spending by Airbnb guests during the World Cup on employment in Miami (FTE)

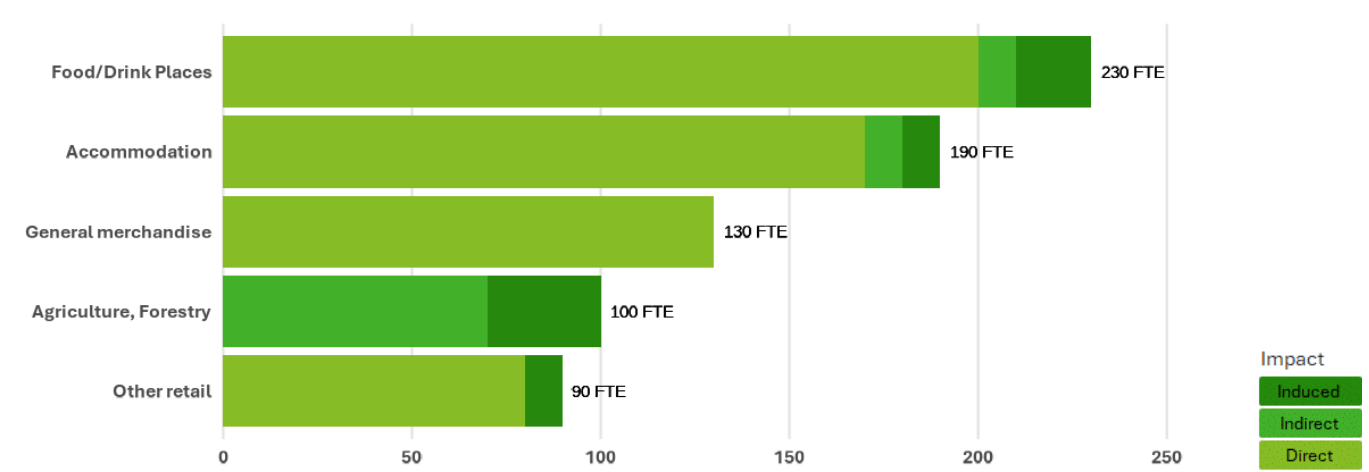


Source: Deloitte

The spending of Airbnb guests during the World Cup in Miami or nearby areas (Appendix 3) would directly support approximately 700 jobs, 430 jobs supported through intermediary activities along the supply chain, and 430 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 230 FTE, followed by the accommodation sector with 190 FTE, general merchandise stores with 130 FTE, agriculture, forestry with 100 FTE, and other retail with 90 FTE.

Figure 98 - Effects of spending by Airbnb guests during the World Cup in Miami – Five most impacted sectors in terms of employment (FTE)

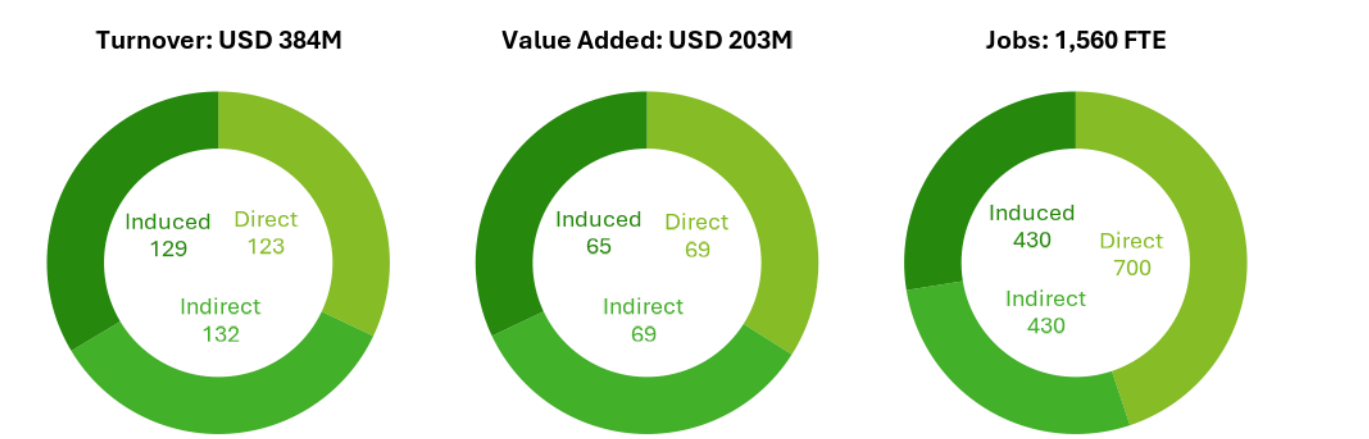


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Miami or nearby areas (Appendix 3), are expected to generate approximately USD 384M in turnover, or around USD 203M in value added to GDP, and are expected to support 1,560 FTE.

Figure 99 - Summary of the economic impacts generated by Airbnb during the World Cup in Miami



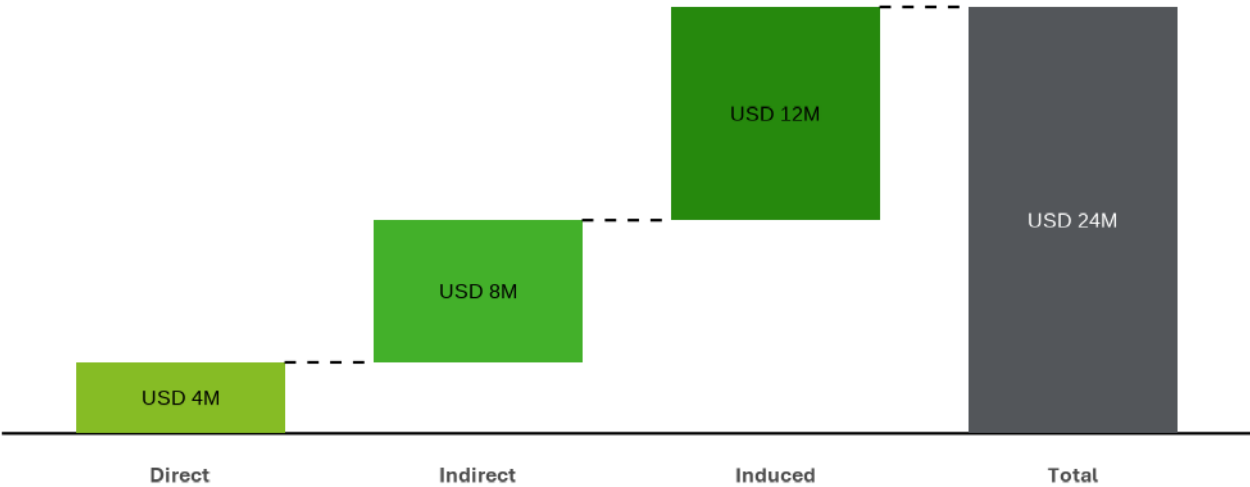
Source: Deloitte

10.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 24M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Miami or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 384M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Miami or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 24M.

Figure 100 - Effects of spending by Airbnb guests in Miami during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 4M directly collected from Airbnb guests’ expenses in Miami or nearby areas (Appendix 3), USD 8M indirectly collected on intermediary activities by companies along the value chain, and USD 12M resulting from employee expenses.

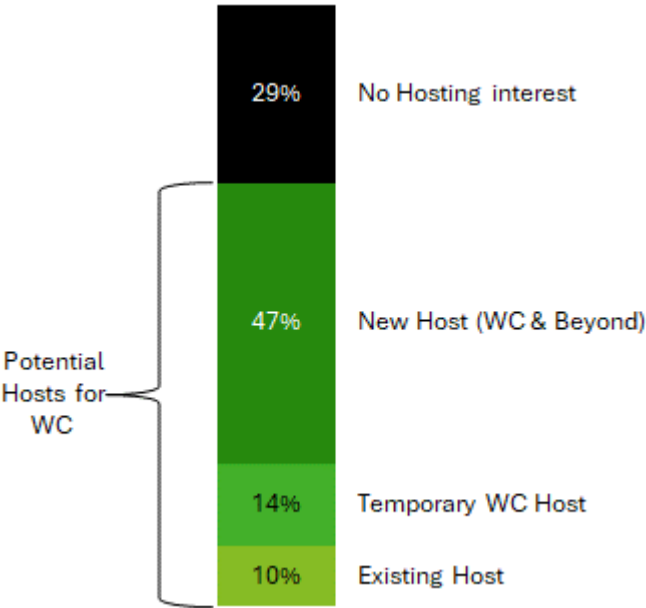
10.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 162M in Turnover And 650 Jobs Over the Next Five Years

The World Cup will impact tourism in Miami over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Miami, while accommodation spending will revert to its baseline.⁹⁹ In addition to approximately 228,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 148,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 51M in tourist expenditure.

⁹⁹ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Miami are willing to rent their accommodations on Airbnb during the World Cup (71%) and after the event (57%) to earn from this opportunity (see figure below).

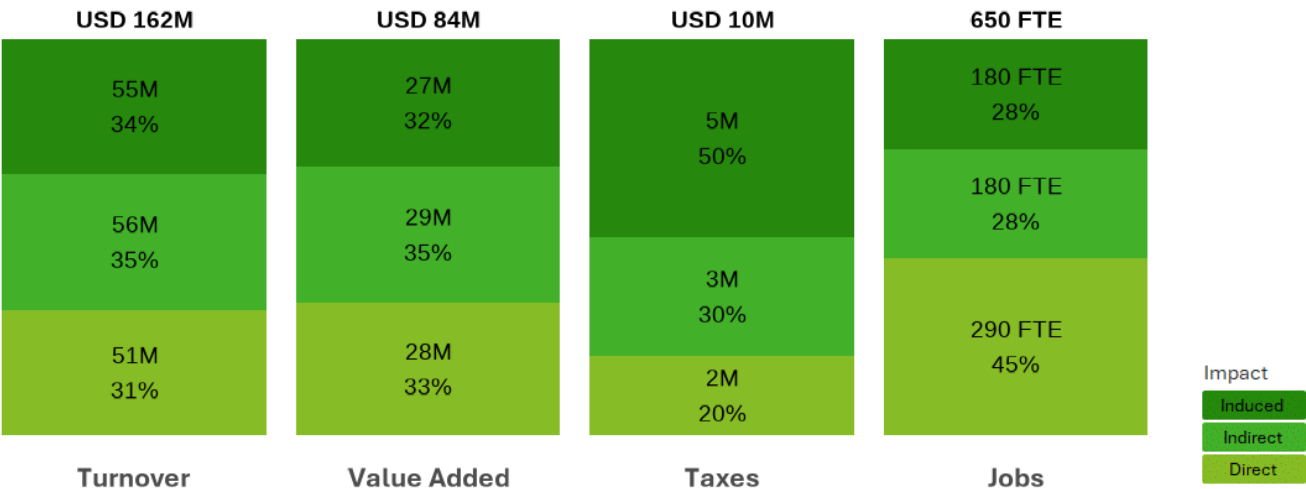
Figure 101 – Projected Airbnb Hosts during and after the World Cup in Miami



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Miami or nearby areas (Appendix 3), to be approximately USD 162M in turnover, USD 84M in value added, 650 full-time equivalent (FTE) jobs, and USD 10M in taxes on products, as illustrated below.

Figure 102 – Effects of spending by Airbnb guests returning to Miami over the next five years after the World Cup



Source: Deloitte

10.5 Tourism dispersal

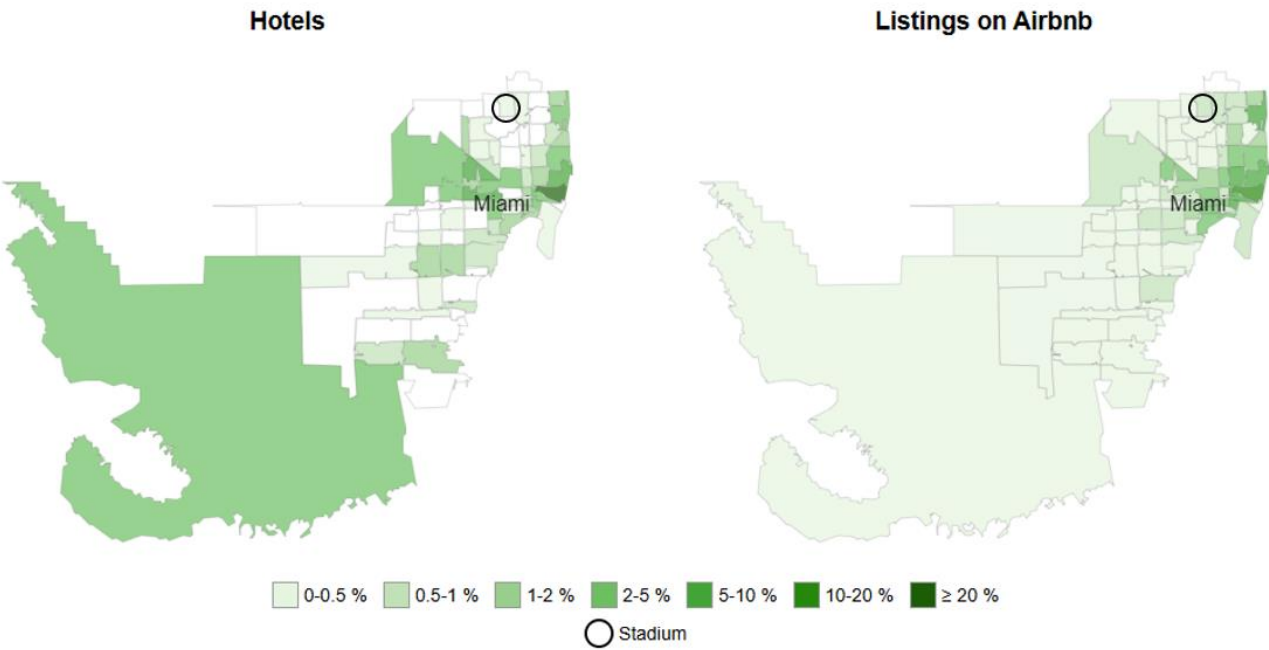
This section presents the analysis of tourist accommodation dispersal within the Miami area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹⁰⁰ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 41% of zip codes, primarily in the northeast areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with nearly two-thirds of zip codes (64%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the coast, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb available in approximately 50% more ZIP codes compared to hotels.

Figure 103 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Miami



Source: Deloitte

¹⁰⁰ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

11. New York – New Jersey’s Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

11.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb’s potential economic impact during the 2026 World Cup in New York – New Jersey. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during New York – New Jersey’s eight matches (June 13 to July 19, 2026).

Airbnb’s contribution to the economic impact of the World Cup in New York – New Jersey largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 238,000 tourists requiring accommodation will visit New York – New Jersey and nearby areas. This figure includes around 25,000 Airbnb guests, who are expected to contribute 183,000 guest nights.¹⁰¹

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 518 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 149 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 368 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁰² which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 95M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹⁰¹ This estimate of Airbnb guests may be impacted by the restrictive nature of existing regulation on short-term rentals in the region.

¹⁰² Airbnb, Compact Survey 2024

Figure 104 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in New York – New Jersey

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 149	USD 27M
 Restaurants	USD 107	USD 19M
 Groceries	USD 35	USD 6M
 Shopping	USD 65	USD 12M
 Entertainment	USD 81	USD 15M
 Transport	USD 49	USD 9M
 Other expenses	USD 32	USD 6M
 Total expenditure	USD 518	USD 95M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in New York – New Jersey and surrounding areas during the World Cup to reach nearly USD 20M, resulting in an average earnings per host of nearly USD 5,700¹⁰³ over the event duration (USD 268¹⁰⁴ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.¹⁰⁵

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁰³ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁰⁴ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 16 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁰⁵ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 73% of respondents would consider becoming Airbnb hosts during the event.¹⁰⁶ This 73% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

11.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 288M Through a Multiplier Effect on the Economy

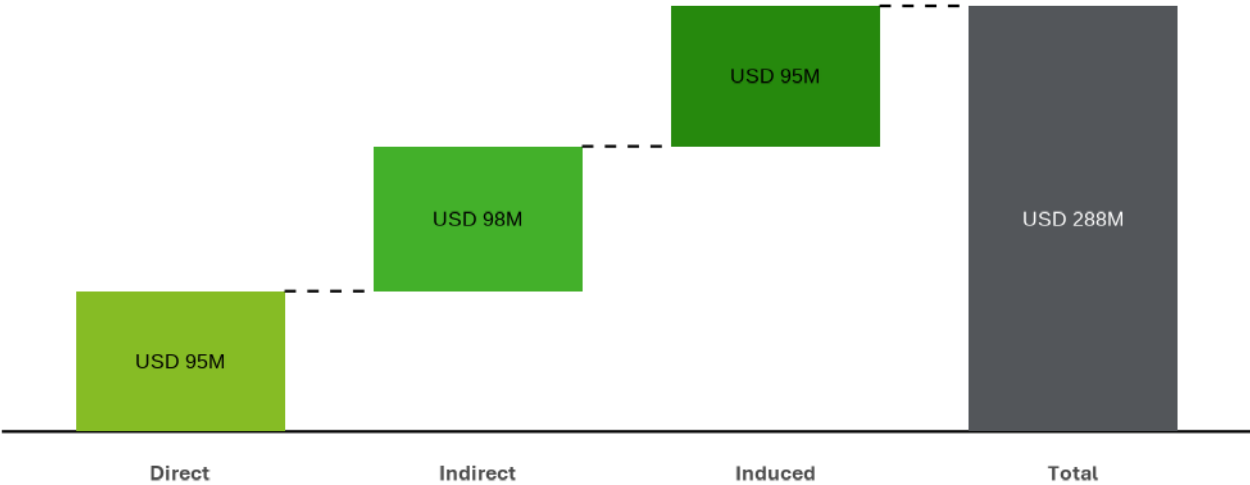
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both the New York – New Jersey area’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in New York – New Jersey is estimated approximately at USD 288M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 105 - Effects of spending by Airbnb guests during the World Cup on turnover in New York – New Jersey



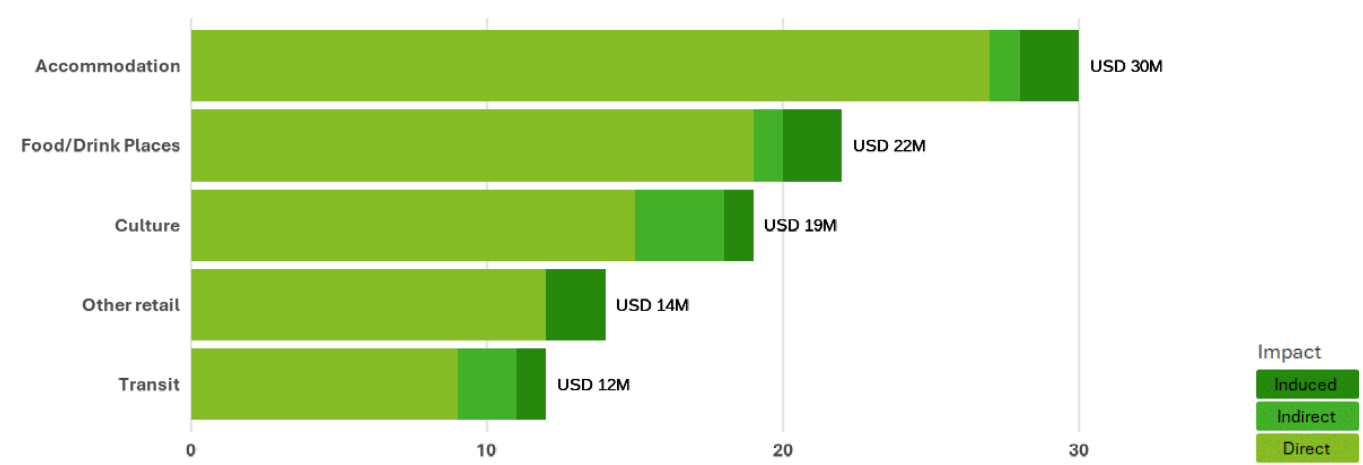
Source: Deloitte

The spending of Airbnb guests during the World Cup in New York – New Jersey or nearby areas (Appendix 3) would generate approximately USD 95M in direct turnover, USD 98M in indirect turnover through intermediary purchases along the value chain, and USD 95M in induced effect resulting from employees’ spending.

¹⁰⁶ Furthermore, a minority (28%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector¹⁰⁷ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 30M, followed by activity associated with food and drink places with USD 22M, culture with USD 19M, other retail with USD 14M and transit with USD 12M.

Figure 106 - Effects of spending by Airbnb guests during the World Cup in New York – New Jersey – Five most impacted sectors in terms of turnover



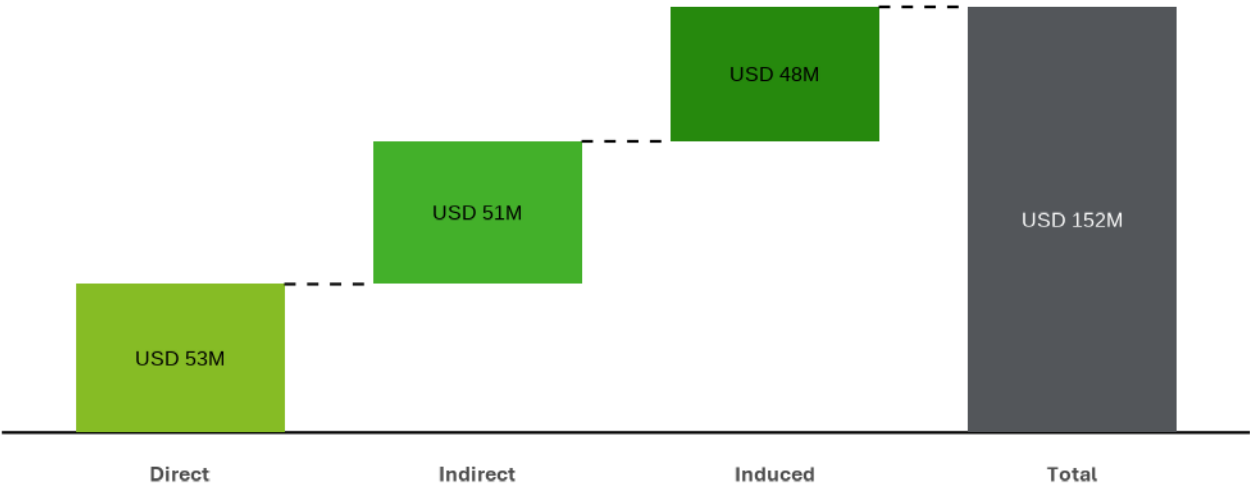
Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in New York – New Jersey by Airbnb guests in terms of value added to GDP is estimated at approximately USD 152M or nearby areas (Appendix 3) as presented in the figure below.

¹⁰⁷ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

Figure 107 - Effects of spending by Airbnb guests in New York – New Jersey during the World Cup on the value added

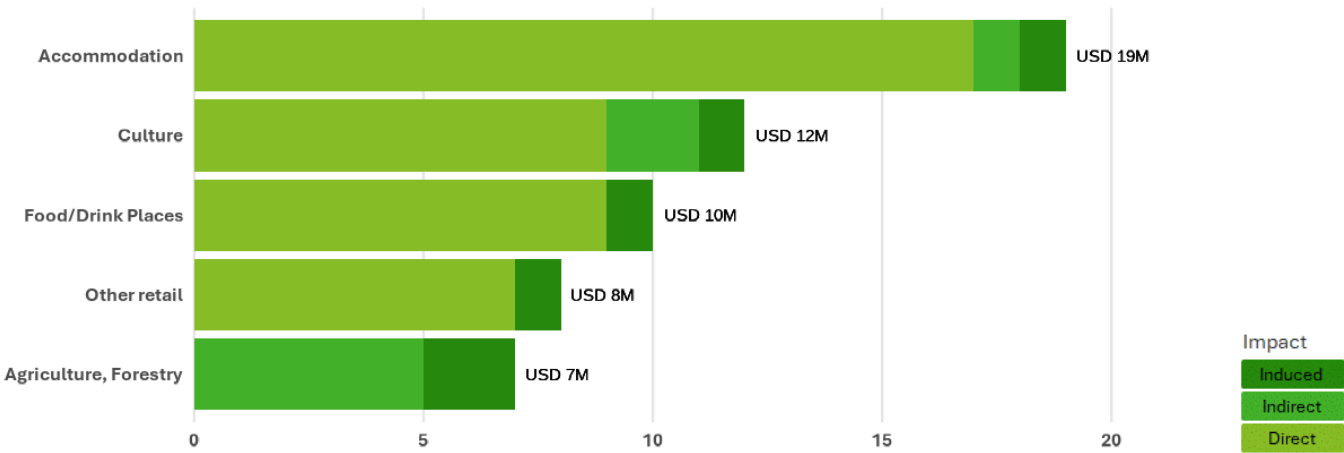


Source: Deloitte

The spending of Airbnb guests during the World Cup in New York – New Jersey or nearby areas (Appendix 3) would generate approximately USD 53M in direct value added, USD 51M from intermediary purchases by companies along the value chain, and USD 48M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 19M, followed by culture with USD 12M, activities associated with food and drink places with USD 10M, other retail with USD 8M and agriculture, forestry with USD 7M.

Figure 108 - Effects of spending by Airbnb guests during the World Cup in New York – New Jersey – Five most impacted sectors in terms of value added

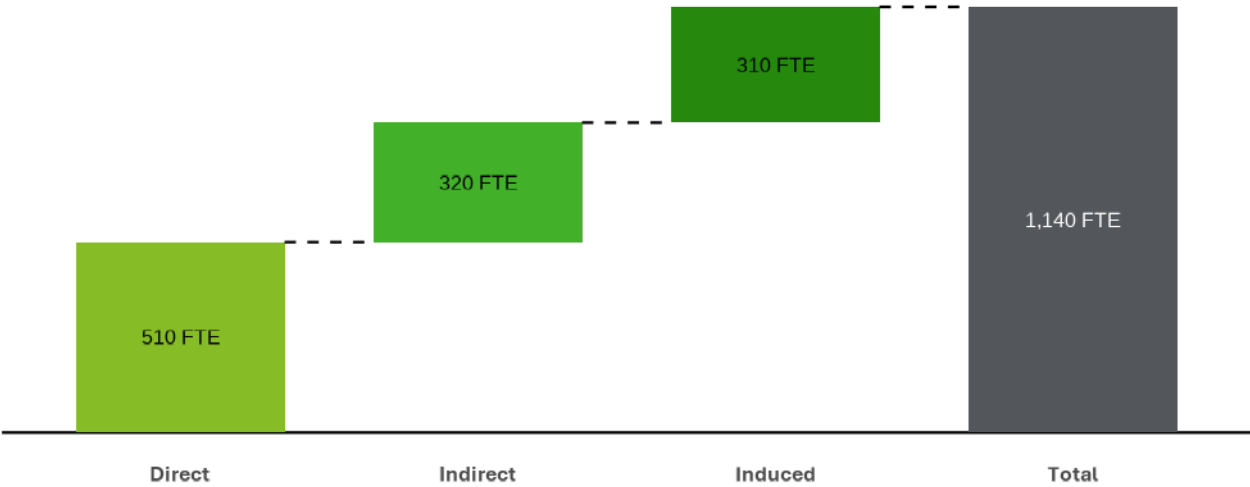


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in New York – New Jersey or nearby areas (Appendix 3) is estimated to support approximately 1,140 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 109 - Effects of spending by Airbnb guests during the World Cup on employment in New York – New Jersey (FTE)

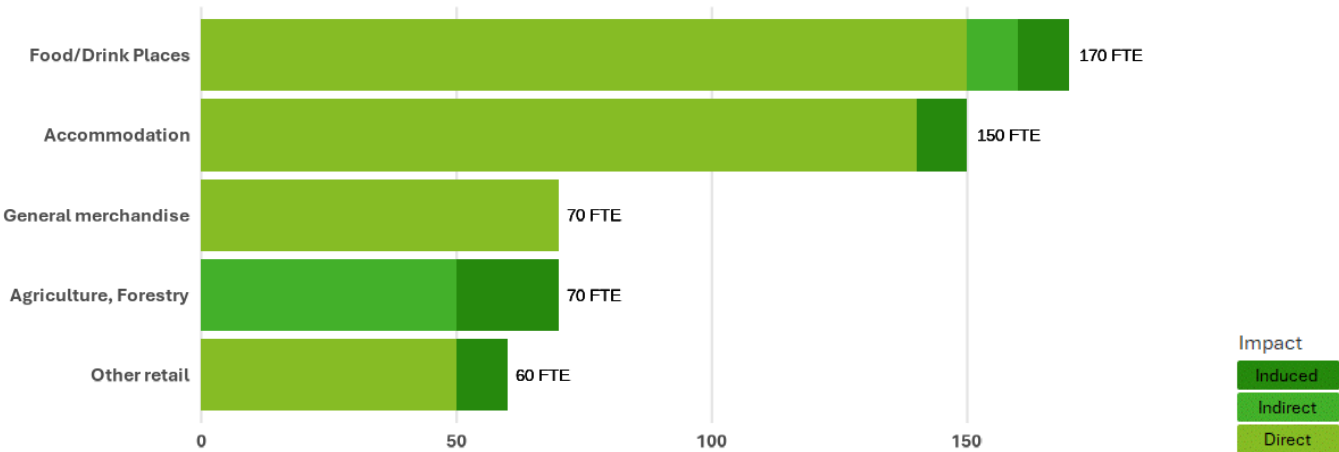


Source: Deloitte

The spending of Airbnb guests during the World Cup in New York – New Jersey or nearby areas (Appendix 3) would directly support approximately 510 jobs, 320 jobs supported through intermediary activities along the supply chain, and 310 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 170 FTE, followed by the accommodation sector with 150 FTE, general merchandise stores and agriculture, forestry each valued at 70 FTE, and other retail with 60 FTE.

Figure 110 - Effects of spending by Airbnb guests during the World Cup in New York – New Jersey – Five most impacted sectors in terms of employment (FTE)

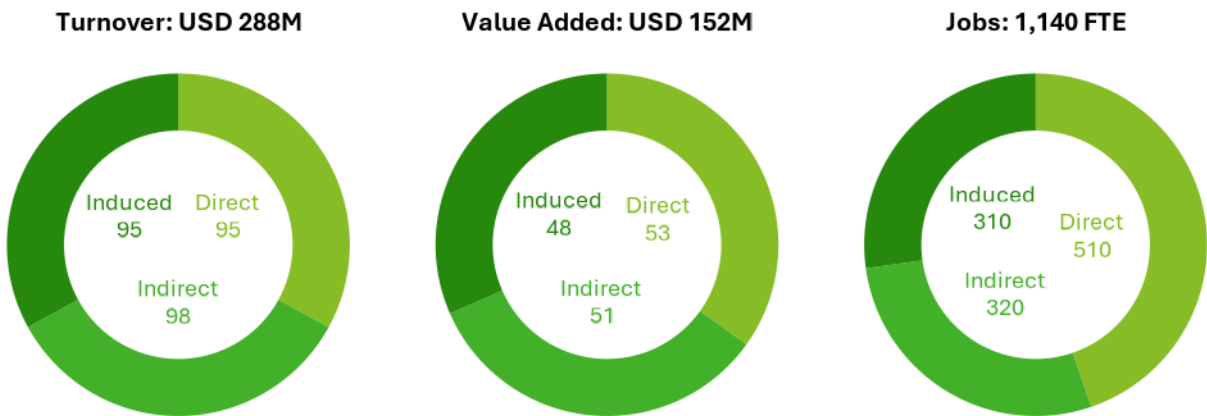


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in New York – New Jersey or nearby areas (Appendix 3), are expected to generate approximately USD 288M in turnover, or around USD 152M in value added to GDP, and are expected to support 1,140 FTE.

Figure 111 - Summary of the economic impacts generated by Airbnb during the World Cup in New York – New Jersey



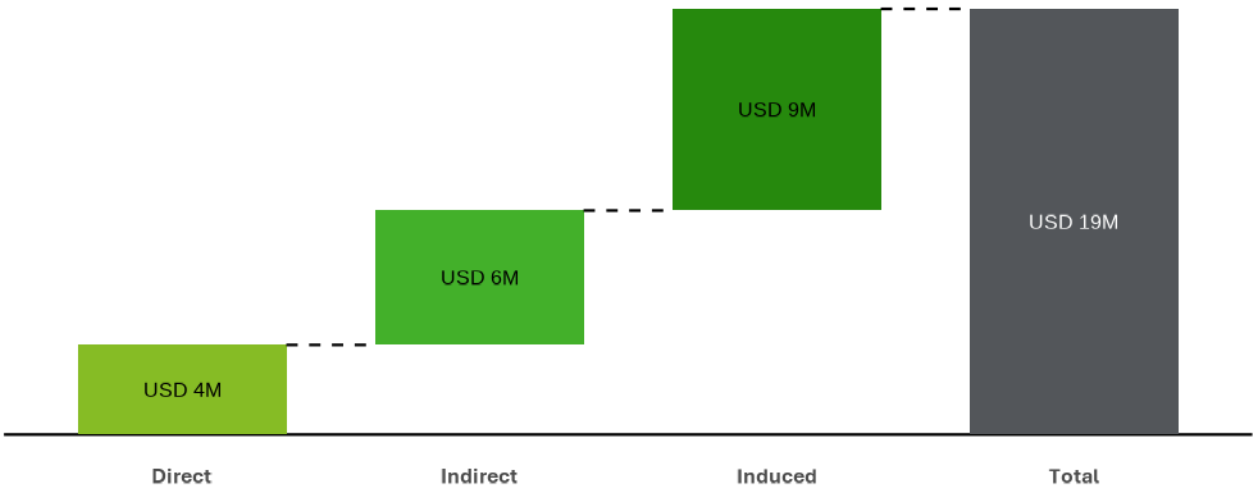
Source: Deloitte

11.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 19M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in New York – New Jersey or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 288M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in New York – New Jersey or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 19M.

Figure 112 - Effects of spending by Airbnb guests in New York – New Jersey during the World Cup on tax-on-product revenue



Source: Deloitte

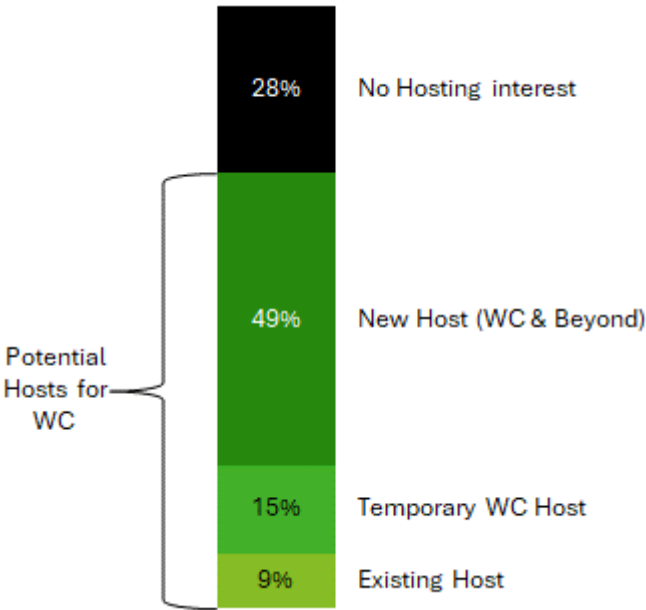
This includes USD 4M directly collected from Airbnb guests’ expenses in New York – New Jersey or nearby areas (Appendix 3), USD 6M indirectly collected on intermediary activities by companies along the value chain, and USD 9M resulting from employee expenses.

11.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 119M in Turnover And 470 Jobs Over the Next Five Years

The World Cup will impact tourism in New York – New Jersey over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in New York – New Jersey, while accommodation spending will revert to its baseline.¹⁰⁸ In addition to approximately 183,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 119,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 38M in tourist expenditure.

This concurs with our survey, which shows that most individuals in New York – New Jersey are willing to rent their accommodations on Airbnb during the World Cup (73%) and after the event (58%) to earn from this opportunity (see figure below).

Figure 113 – Projected Airbnb Hosts during and after the World Cup in New York-New Jersey

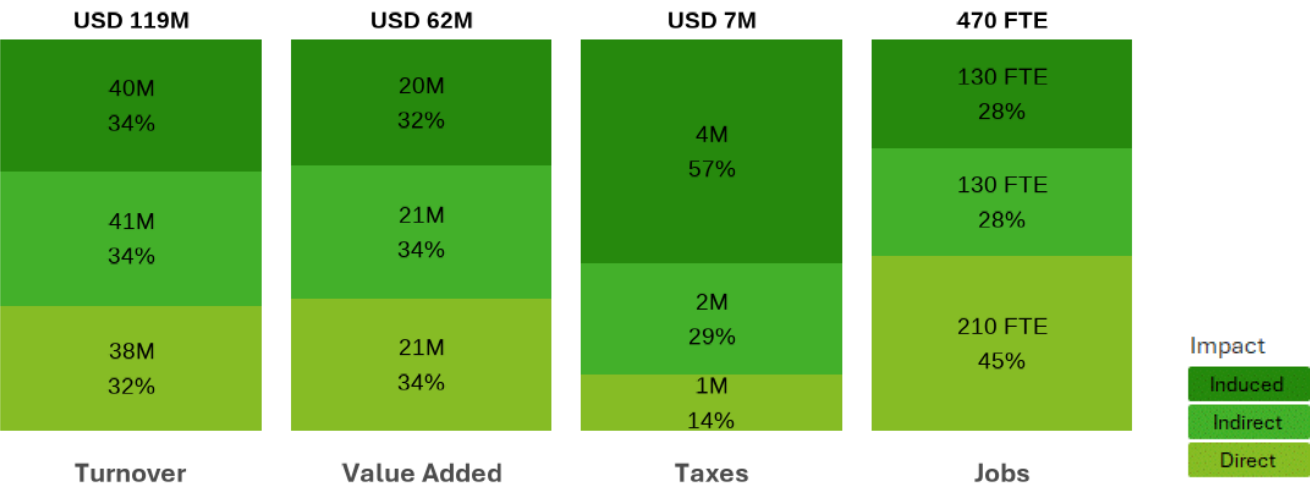


Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in New York – New Jersey or nearby areas (Appendix 3), to be approximately USD 119M in turnover, USD 62M in value added, 470 full-time equivalent (FTE) jobs, and USD 7M in taxes on products, as illustrated below.

¹⁰⁸ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

Figure 114 – Effects of spending by Airbnb guests returning to New York – New Jersey over the next five years after the World Cup



Source: Deloitte

11.5 Tourism dispersal

This section presents the analysis of tourist accommodation dispersal within the New York – New Jersey area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹⁰⁹ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

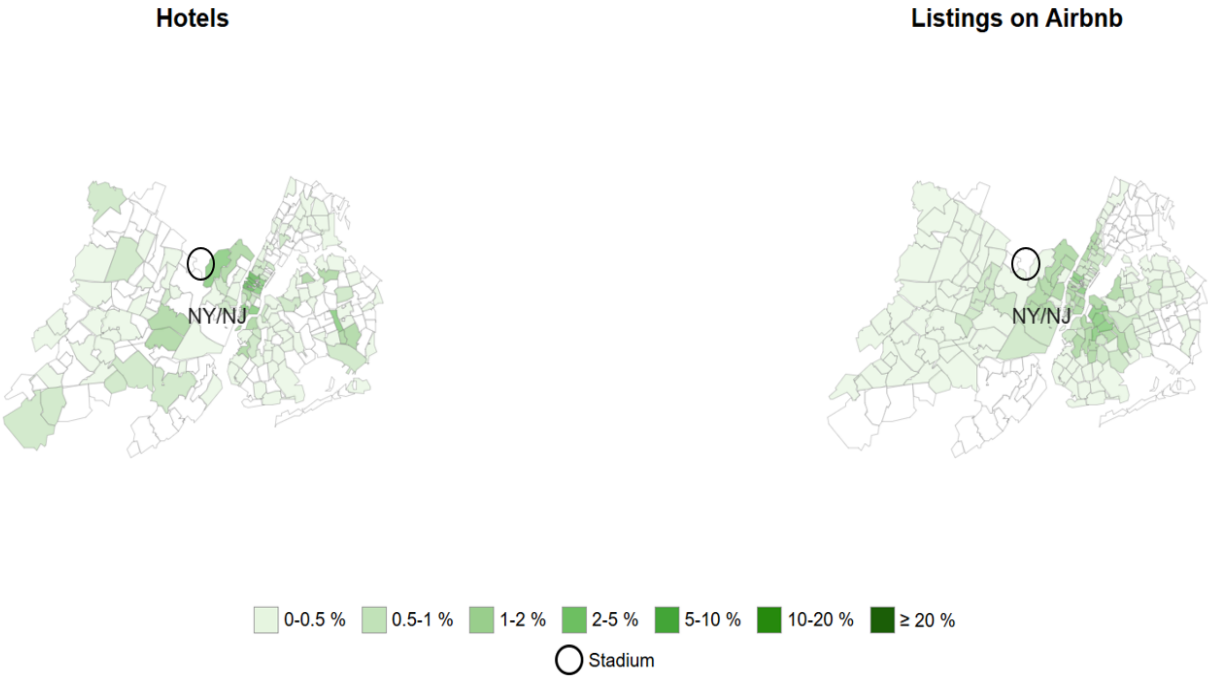
The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 35% of zip codes, primarily located in the central areas where the two states meet, with additional pockets in the northwest and southeast. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, Airbnb listings demonstrate a broader geographical spread, with nearly two-thirds of zip codes (58%) containing at least one listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with central areas where the two states meet and host the largest transportation hubs, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb available in approximately 65% more ZIP codes compared to hotels.

¹⁰⁹ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

Figure 115 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in New York – New Jersey



Source: Deloitte

12. Philadelphia's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

12.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Philadelphia. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Philadelphia's six matches (June 14 to July 4, 2026).

Airbnb's contribution to the economic impact of the World Cup in Philadelphia largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 149,000 tourists requiring accommodation will visit Philadelphia and nearby areas. This figure includes around 17,000 Airbnb guests, who are expected to contribute 126,000 guest nights.¹¹⁰

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 411 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 109 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 301 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹¹¹ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 52M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹¹⁰ This estimate of Airbnb guests may be impacted by the restrictive nature of existing regulation on short-term rentals in the region.

¹¹¹ Airbnb, Compact Survey 2024

Figure 116 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Philadelphia

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 109	USD 14M
 Restaurants	USD 106	USD 13M
 Groceries	USD 30	USD 4M
 Shopping	USD 55	USD 7M
 Entertainment	USD 49	USD 6M
 Transport	USD 45	USD 6M
 Other expenses	USD 16	USD 2M
 Total expenditure	USD 411	USD 52M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Philadelphia and surrounding areas during the World Cup to reach nearly USD 8M, resulting in an average earnings per host of approximately USD 1,900¹¹² over the event duration (USD 160¹¹³ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.¹¹⁴

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹¹² Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹¹³ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 34 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹¹⁴ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 60% of respondents would consider becoming Airbnb hosts during the event.¹¹⁵ This 60% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

12.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 167M Through a Multiplier Effect on the Economy

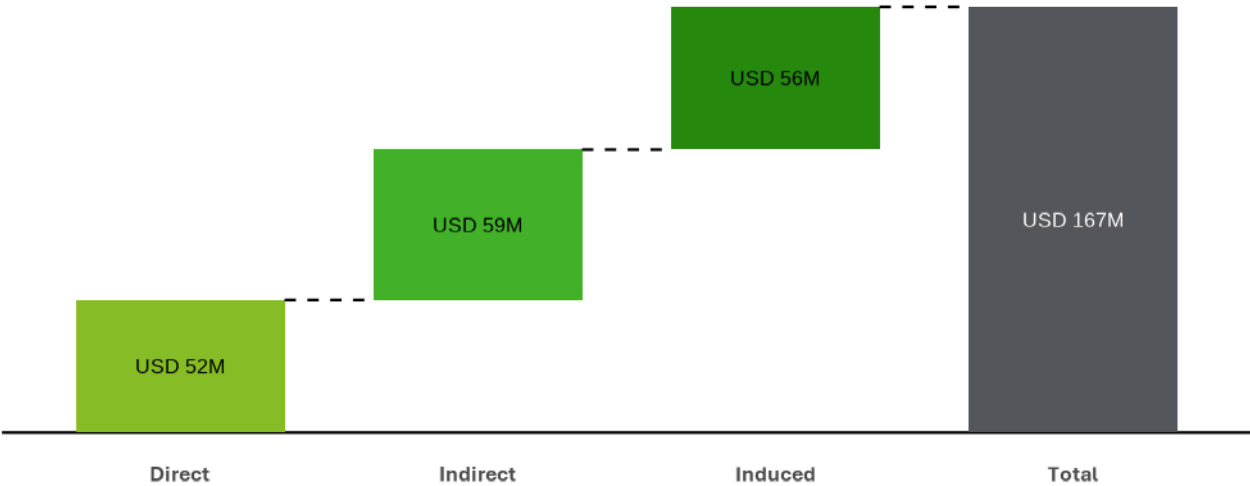
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Philadelphia’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Philadelphia is estimated approximately at USD 167M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 117 - Effects of spending by Airbnb guests during the World Cup on turnover in Philadelphia



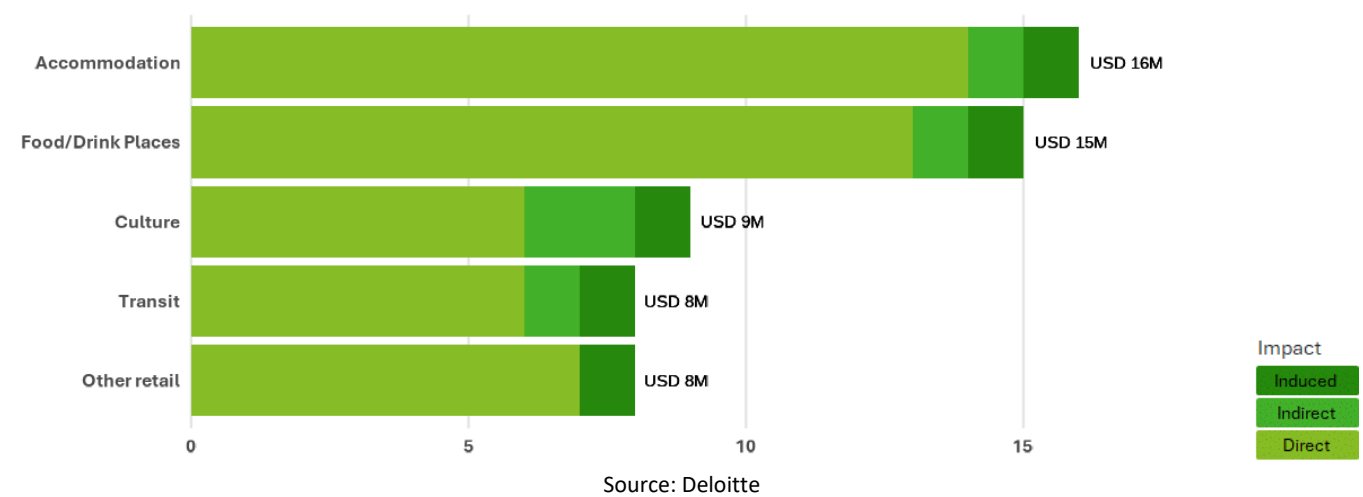
Source: Deloitte

The spending of Airbnb guests during the World Cup in Philadelphia or nearby areas (Appendix 3) would generate approximately USD 52M in direct turnover, USD 59M in indirect turnover through intermediary purchases along the value chain, and USD 56M in induced effect resulting from employees’ spending.

¹¹⁵ Furthermore, a minority (40%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector¹¹⁶ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 16M, followed by activity associated with food and drink places with USD 15M, culture with USD 9M, other retail and transit each valued at USD 8M.

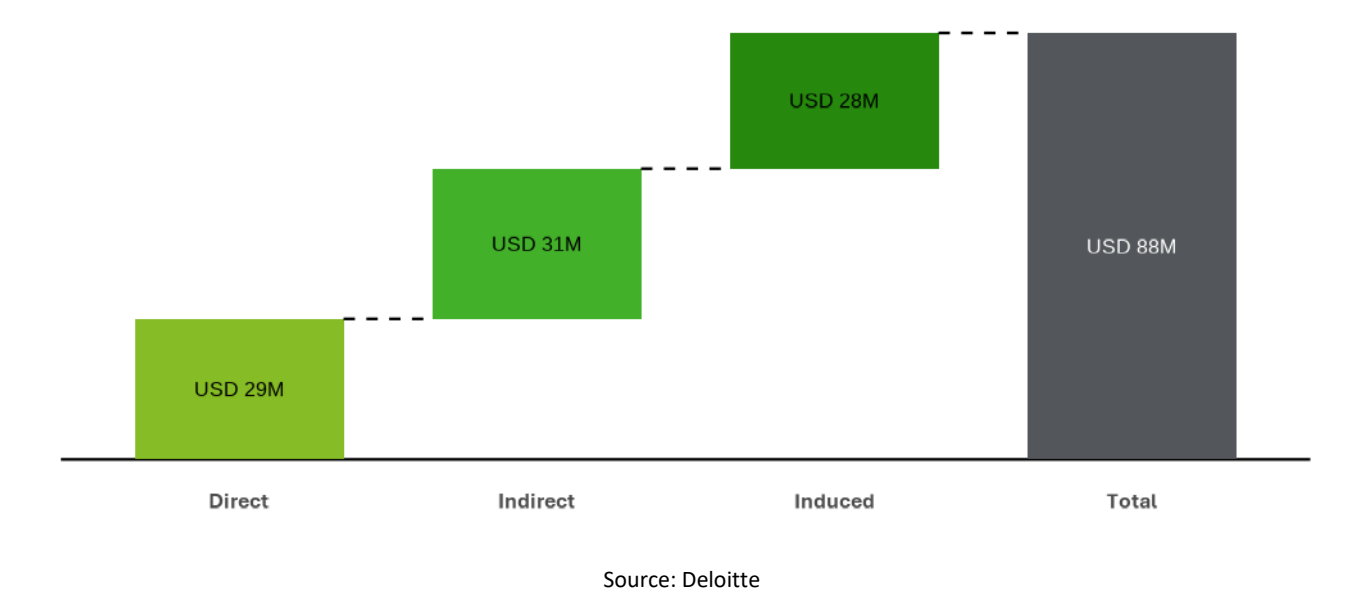
Figure 118 - Effects of spending by Airbnb guests during the World Cup in Philadelphia – Five most impacted sectors in terms of turnover



Total Economic Impact in Terms of Value Added

The total effect of spending in Philadelphia or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 88M as presented in the figure below.

Figure 119 - Effects of spending by Airbnb guests in Philadelphia during the World Cup on the value added

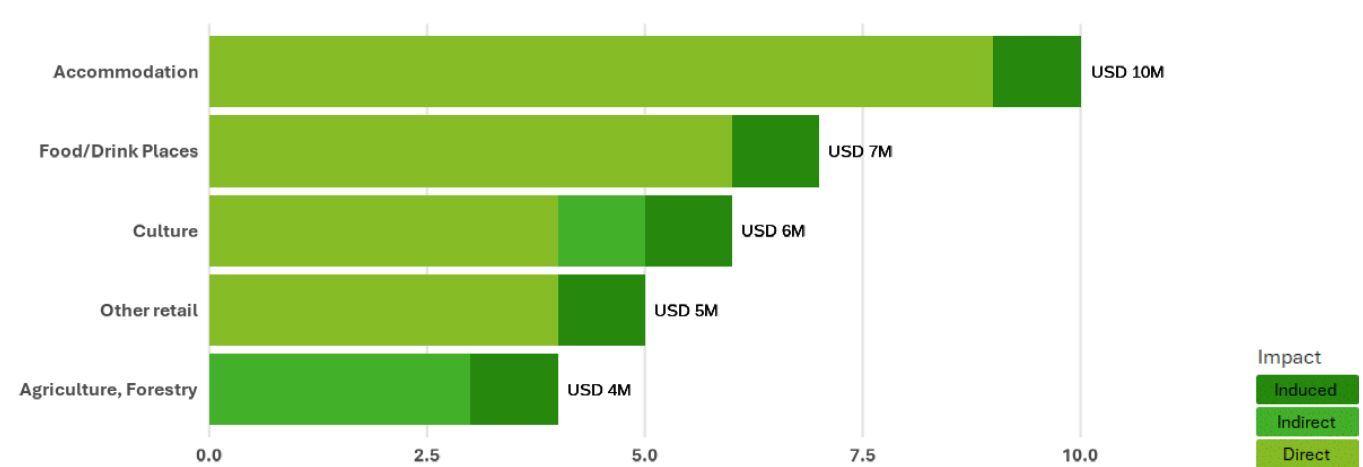


¹¹⁶ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.
Deloitte Finance

The spending of Airbnb guests during the World Cup in Philadelphia or nearby areas (Appendix 3) would generate approximately USD 29M in direct value added, USD 31M from intermediary purchases by companies along the value chain, and USD 28M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 10M, followed by activities associated with food and drink places with USD 7M, culture with USD 6M, other retail with USD 5M and agriculture, forestry with USD 4M.

Figure 120 - Effects of spending by Airbnb guests during the World Cup in Philadelphia – Five most impacted sectors in terms of value added

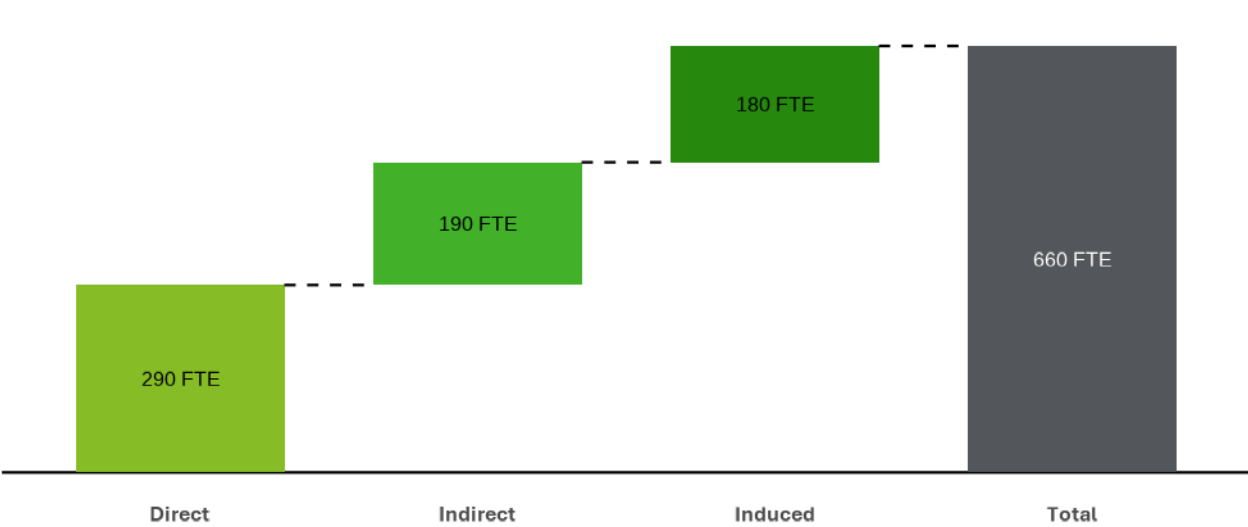


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Philadelphia or nearby areas (Appendix 3) is estimated to support approximately 660 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 121 - Effects of spending by Airbnb guests during the World Cup on employment in Philadelphia (FTE)

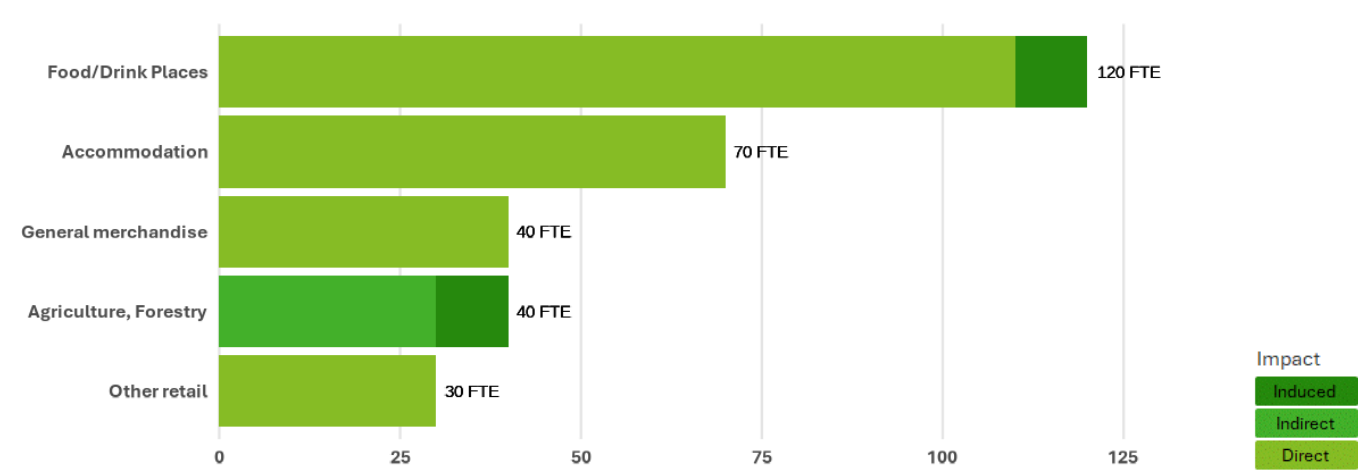


Source: Deloitte

The spending of Airbnb guests during the World Cup in Philadelphia or nearby areas (Appendix 3) would directly support approximately 290 jobs, 190 jobs supported through intermediary activities along the supply chain, and 180 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 120 FTE, followed by the accommodation sector with 70 FTE, agriculture, forestry and general merchandise stores each valued at 40 FTE and other retail with 30 FTE.

Figure 122 - Effects of spending by Airbnb guests during the World Cup in Philadelphia – Five most impacted sectors in terms of employment (FTE)

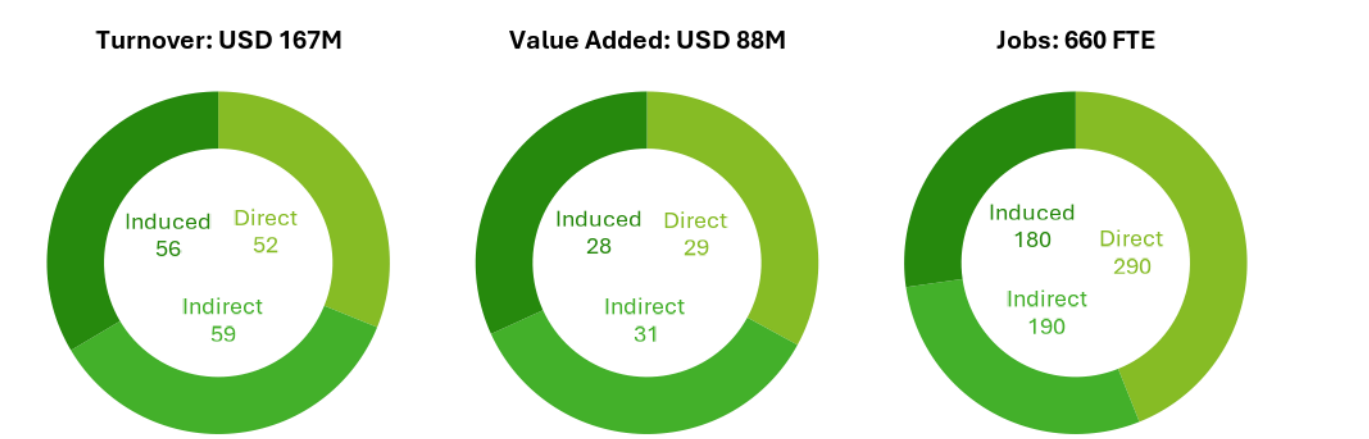


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Philadelphia or nearby areas (Appendix 3), are expected to generate approximately USD 167M in turnover, or around USD 88M in value added to GDP, and are expected to support 660 FTE.

Figure 123 - Summary of the economic impacts generated by Airbnb during the World Cup in Philadelphia



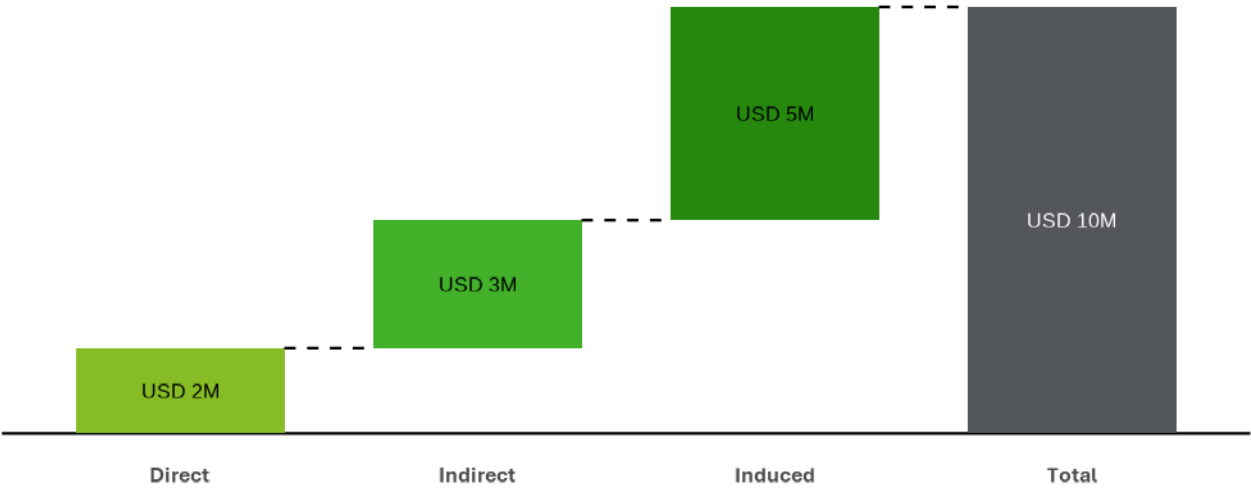
Source: Deloitte

12.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 10M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Philadelphia or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 167M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Philadelphia or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 10M.

Figure 124 - Effects of spending by Airbnb guests in Philadelphia during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 2M directly collected from Airbnb guests’ expenses in Philadelphia or nearby areas (Appendix 3), USD 3M indirectly collected on intermediary activities by companies along the value chain, and USD 5M resulting from employee expenses.

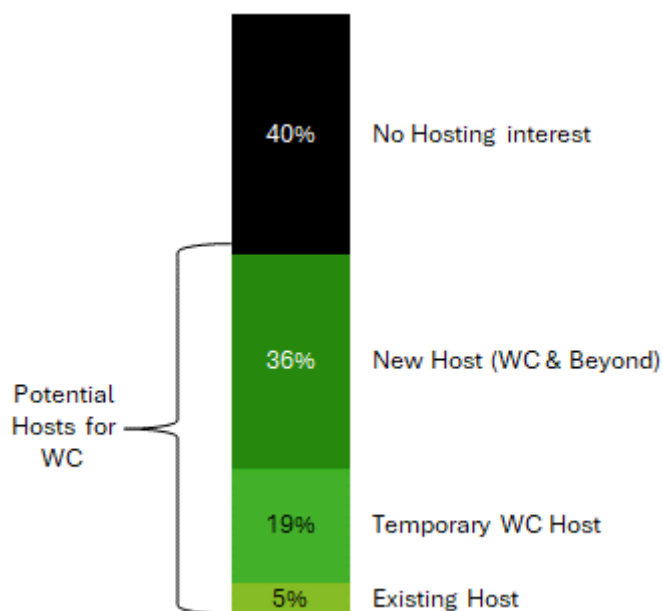
12.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 70M in Turnover And 280 Jobs Over the Next Five Years

The World Cup will impact tourism in Philadelphia over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Philadelphia, while accommodation spending will revert to its baseline.¹¹⁷ In addition to approximately 126,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 82,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 21M in tourist expenditure.

¹¹⁷ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.
Deloitte Finance

This concurs with our survey, which shows that most individuals in Philadelphia are willing to rent their accommodations on Airbnb during the World Cup (60%) and after the event (41%) to earn from this opportunity (see figure below).

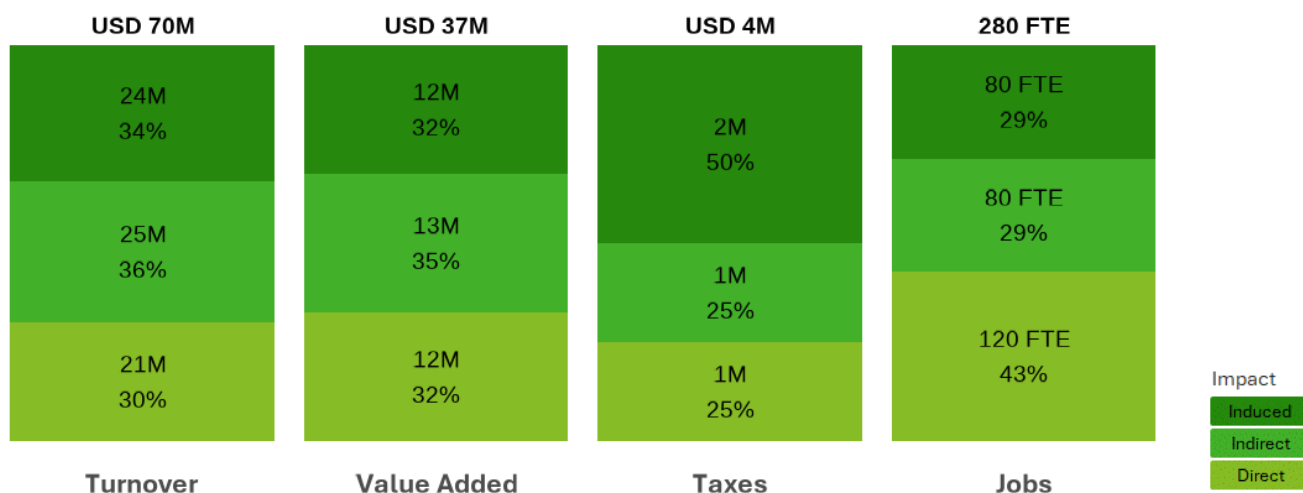
Figure 125 – Projected Airbnb Hosts during and after the World Cup in Philadelphia



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Philadelphia or nearby areas (Appendix 3), to be approximately USD 70M in turnover, USD 37M in value added, 280 full-time equivalent (FTE) jobs, and USD 4M in taxes on products, as illustrated below.

Figure 126 – Effects of spending by Airbnb guests returning to Philadelphia over the next five years after the World Cup



Source: Deloitte

12.5 Tourism dispersal

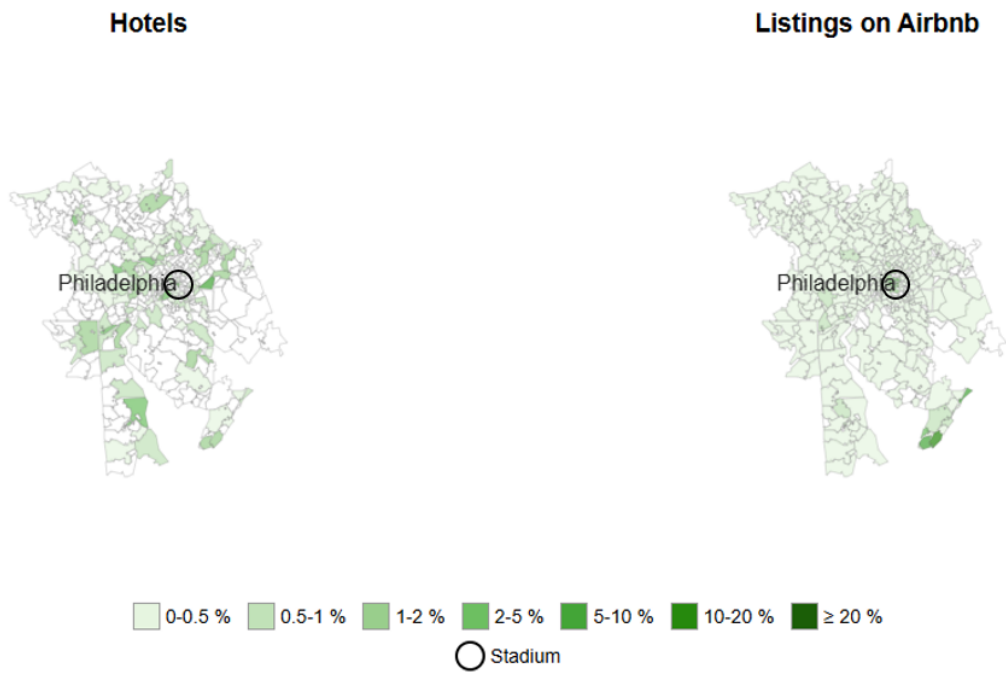
This section presents the analysis of tourist accommodation dispersal within the Philadelphia area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹¹⁸ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels cluster predominantly in just 24% of zip codes, concentrating in the south, city center, and adjacent areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (69%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the south, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in nearly triple the number of zip codes compared to hotels.

Figure 127 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Philadelphia



Source: Deloitte

¹¹⁸ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

13. San Francisco – Bay Area's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

13.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in San Francisco – Bay Area. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during San Francisco – Bay Area's six matches (June 13 to July 1, 2026).

Airbnb's contribution to the economic impact of the World Cup in San Francisco – Bay Area largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 153,000 tourists requiring accommodation will visit San Francisco and nearby areas. This figure includes around 12,000 Airbnb guests, who are expected to contribute 92,000 guest nights.¹¹⁹

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 516 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 183 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 333 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹²⁰ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 47M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹¹⁹ This estimate of Airbnb guests may be impacted by the restrictive nature of existing regulation on short-term rentals in the region

¹²⁰ Airbnb, Compact Survey 2024

Figure 128 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in San Francisco – Bay Area

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 183	USD 17M
 Restaurants	USD 121	USD 11M
 Groceries	USD 40	USD 4M
 Shopping	USD 47	USD 4M
 Entertainment	USD 50	USD 5M
 Transport	USD 44	USD 4M
 Other expenses	USD 30	USD 3M
 Total expenditure	USD 516	USD 47M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in San Francisco and surrounding areas during the World Cup to reach nearly USD 12M, resulting in an average earnings per host of approximately USD 3,000¹²¹ over the event duration (USD 282¹²² per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.¹²³

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹²¹ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹²² We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 31 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹²³ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 67% of respondents would consider becoming Airbnb hosts during the event.¹²⁴ This 67% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

13.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 144M Through a Multiplier Effect on the Economy

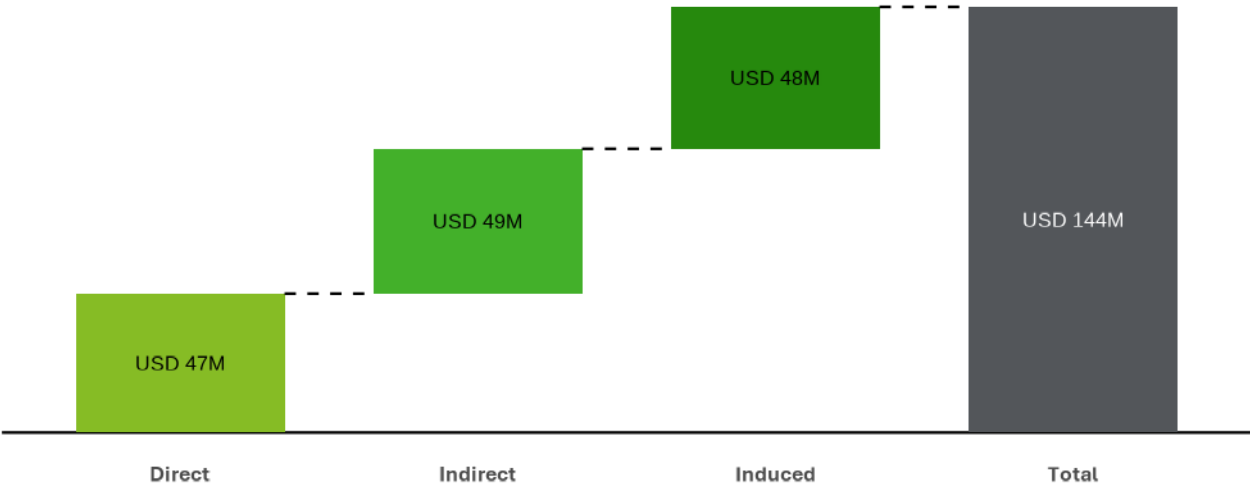
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both the San Francisco – Bay Area’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in San Francisco – Bay Area is estimated approximately at USD 144M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 129 - Effects of spending by Airbnb guests during the World Cup on turnover in San Francisco – Bay Area



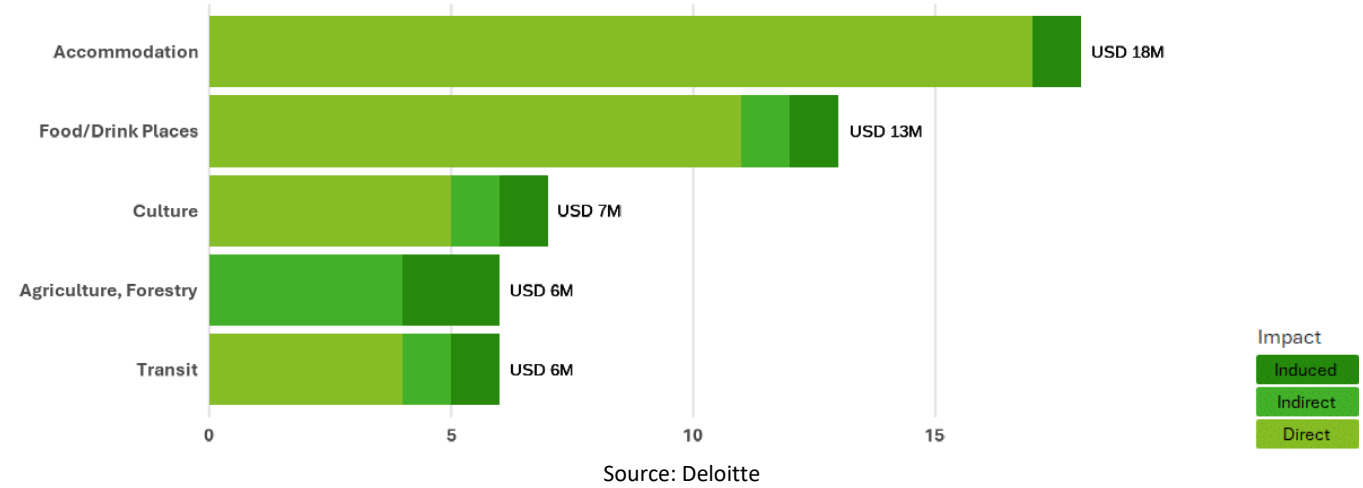
Source: Deloitte

The spending of Airbnb guests during the World Cup in San Francisco – Bay Area or nearby areas (Appendix 3) would generate approximately USD 47M in direct turnover, USD 49M in indirect turnover through intermediary purchases along the value chain, and USD 48M in induced effect resulting from employees’ spending.

¹²⁴ Furthermore, a minority (32%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector¹²⁵ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 18M, followed by activity associated with food and drink places with USD 13M, culture with USD 7M, agriculture, forestry and transit each valued at USD 6M.

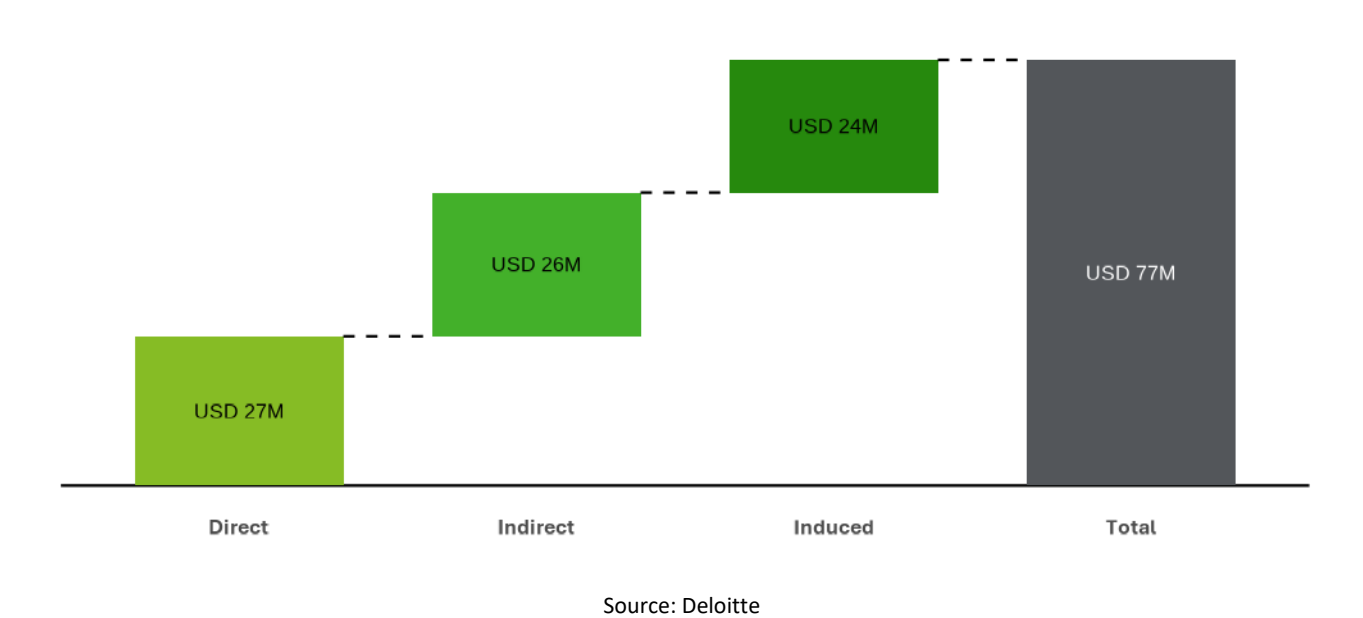
Figure 130 - Effects of spending by Airbnb guests during the World Cup in San Francisco – Bay Area – Five most impacted sectors in terms of turnover



Total Economic Impact in Terms of Value Added

The total effect of spending in San Francisco – Bay Area by Airbnb guests in terms of value added to GDP is estimated at approximately USD 77M or nearby areas (Appendix 3) as presented in the figure below.

Figure 131 - Effects of spending by Airbnb guests in San Francisco – Bay Area during the World Cup on the value added

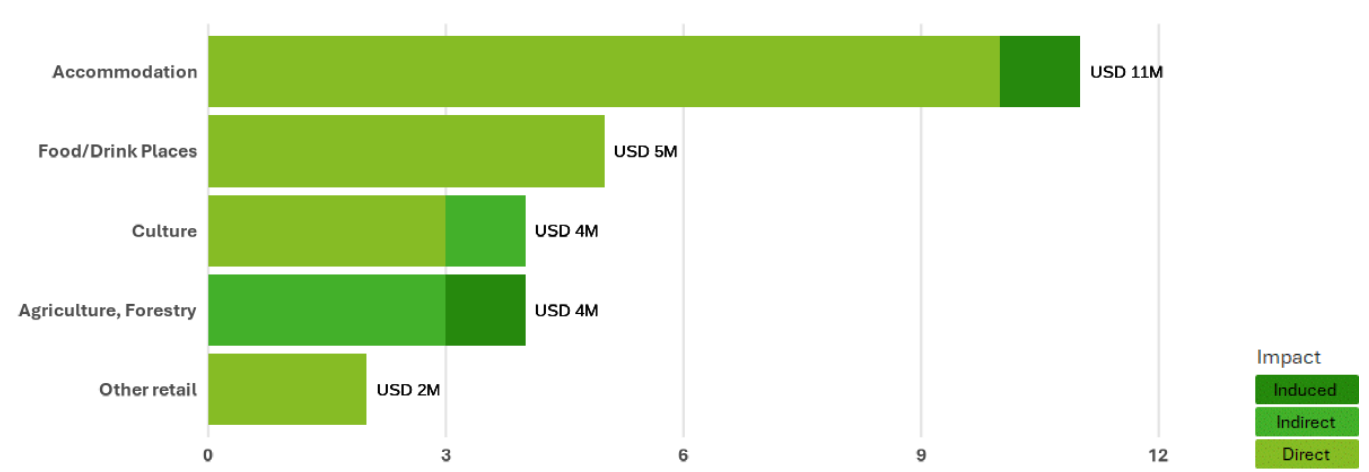


¹²⁵ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in San Francisco – Bay Area or nearby areas (Appendix 3) would generate approximately USD 27M in direct value added, USD 26M from intermediary purchases by companies along the value chain, and USD 24M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 11M, followed by activities associated with food and drink places with USD 5M, culture and agriculture, forestry each valued at USD 4M and other retail with USD 2M.

Figure 132 - Effects of spending by Airbnb guests during the World Cup in San Francisco – Bay Area – Five most impacted sectors in terms of value added

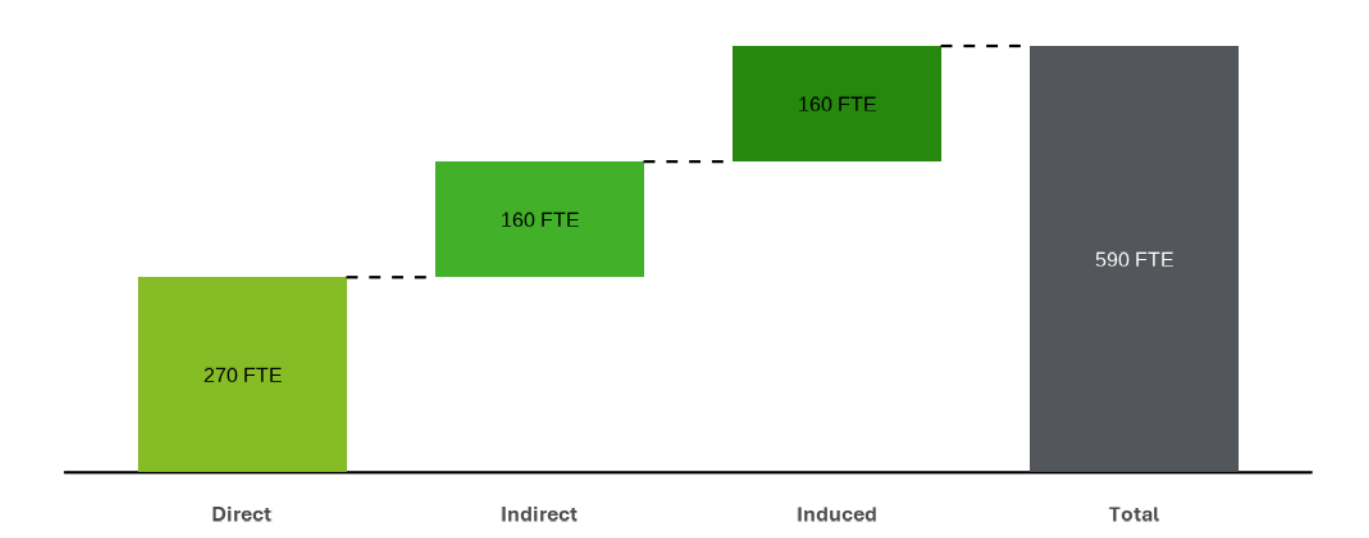


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in San Francisco – Bay Area or nearby areas (Appendix 3) is estimated to support approximately 590 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 133 - Effects of spending by Airbnb guests during the World Cup on employment in San Francisco – Bay Area (FTE)

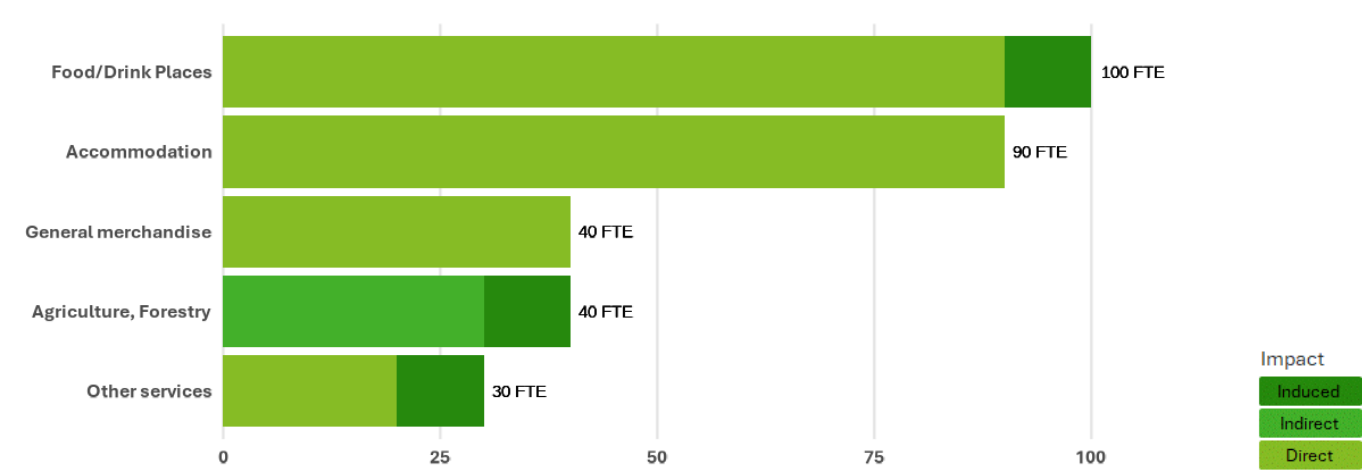


Source: Deloitte

The spending of Airbnb guests during the World Cup in San Francisco – Bay Area or nearby areas (Appendix 3) would directly support approximately 270 jobs, 160 jobs supported through intermediary activities along the supply chain, and 160 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 100 FTE, followed by the accommodation sector with 90 FTE, general merchandise stores and agriculture, forestry each valued at 40 FTE, and other retail with 30 FTE.

Figure 134 - Effects of spending by Airbnb guests during the World Cup in San Francisco – Bay Area – Five most impacted sectors in terms of employment (FTE)

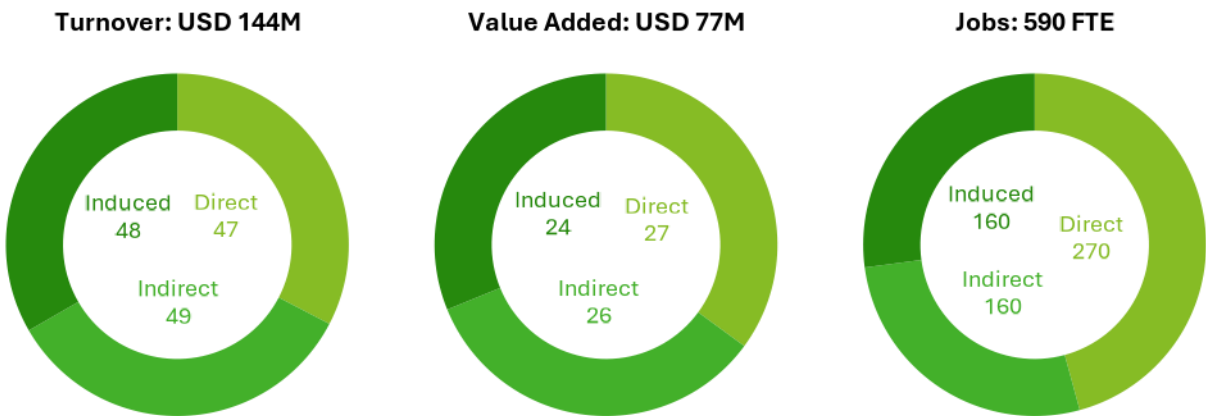


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in San Francisco – Bay Area or nearby areas (Appendix 3), are expected to generate approximately USD 144M in turnover, or around USD 77M in value added to GDP, and are expected to support 590 FTE.

Figure 135 - Summary of the economic impacts generated by Airbnb during the World Cup in San Francisco – Bay Area



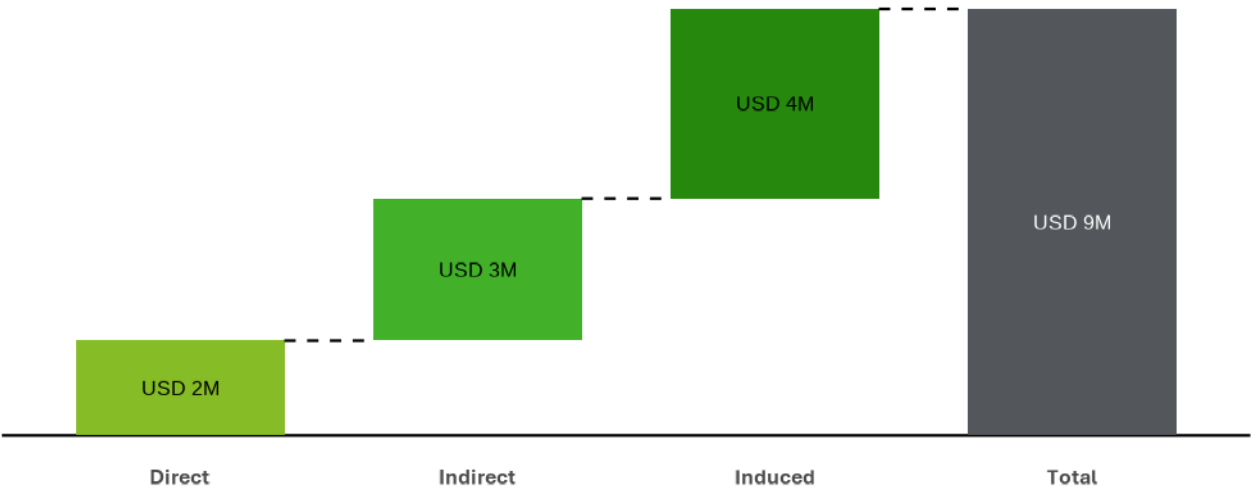
Source: Deloitte

13.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 9M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in San Francisco – Bay Area or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 144M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in San Francisco – Bay Area or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 9M.

Figure 136 - Effects of spending by Airbnb guests in San Francisco – Bay Area during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 2M directly collected from Airbnb guests’ expenses in San Francisco – Bay Area or nearby areas (Appendix 3), USD 3M indirectly collected on intermediary activities by companies along the value chain, and USD 4M resulting from employee expenses.

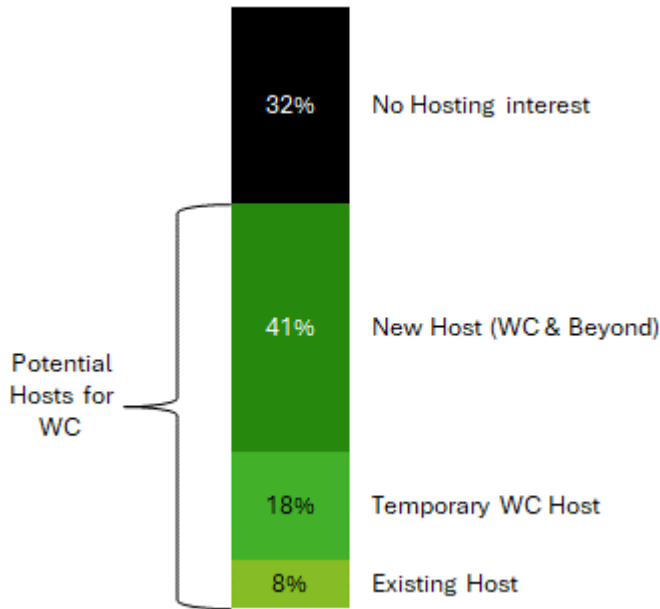
13.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 57M in Turnover And 230 Jobs Over the Next Five Years

The World Cup will impact tourism in San Francisco over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in San Francisco – Bay Area, while accommodation spending will revert to its baseline.¹²⁶ In addition to approximately 92,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 60,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 18M in tourist expenditure.

¹²⁶ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in San Francisco – Bay Area are willing to rent their accommodations on Airbnb during the World Cup (67%) and after the event (49%) to earn from this opportunity (see figure below).

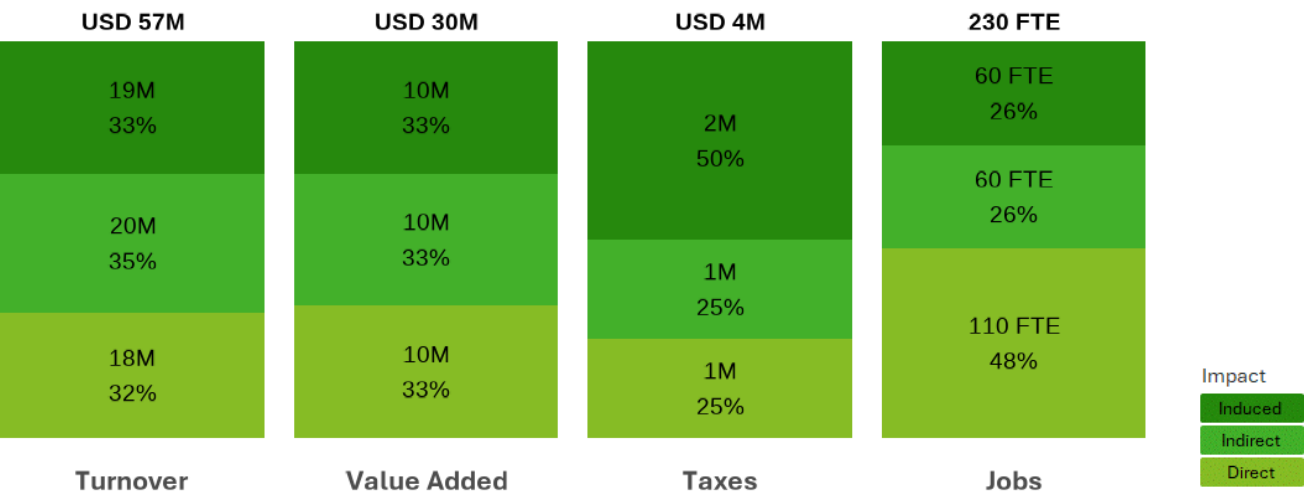
Figure 137 – Projected Airbnb Hosts during and after the World Cup in San Francisco Bay Area



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in San Francisco – Bay Area or nearby areas (Appendix 3), to be approximately USD 57M in turnover, USD 30M in value added, 230 full-time equivalent (FTE) jobs, and USD 4M in taxes on products, as illustrated below.

Figure 138 – Effects of spending by Airbnb guests returning to San Francisco – Bay Area over the next five years after the World Cup



Source: Deloitte

13.5 Tourism dispersal

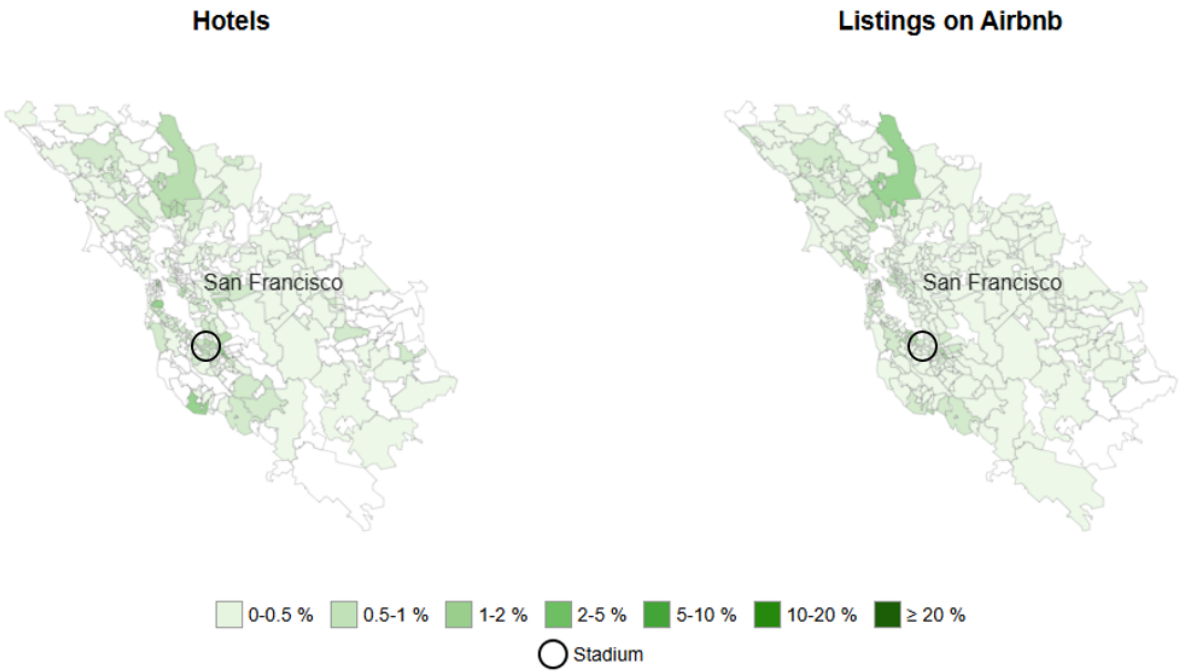
This section presents the analysis of tourist accommodation dispersal within the San Francisco – Bay area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹²⁷ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 43% of zip codes, primarily in San Francisco’s downtown and surrounding areas. These regions host the largest clusters of tourist attractions and business districts. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (71%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in San Francisco’s downtown and Napa Valley, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in nearly double the number of zip codes compared to hotels.

Figure 139 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in San Francisco – Bay Area



Source: Deloitte

¹²⁷ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

14. Seattle's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

14.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Seattle. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Seattle's six matches (June 15 to July 6, 2026).

Airbnb's contribution to the economic impact of the World Cup in Seattle largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 149,000 tourists requiring accommodation will visit Seattle and nearby areas. This figure includes around 23,000 Airbnb guests, who are expected to contribute 168,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 514 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 183 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 331 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹²⁸ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 86M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹²⁸ Airbnb, Compact Survey 2024

Figure 140 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Seattle

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 183	USD 31M
 Restaurants	USD 119	USD 20M
 Groceries	USD 40	USD 7M
 Shopping	USD 47	USD 8M
 Entertainment	USD 52	USD 9M
 Transport	USD 50	USD 8M
 Other expenses	USD 24	USD 4M
 Total expenditure	USD 514	USD 86M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Seattle and surrounding areas during the World Cup to reach nearly USD 19M, resulting in an average earnings per host of approximately USD 3,800¹²⁹ over the event duration (USD 303¹³⁰ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 59% of Airbnb hosts in the USA, and for seniors, who represent 20% of hosts.¹³¹

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹²⁹ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹³⁰ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 59 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹³¹ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 67% of respondents would consider becoming Airbnb hosts during the event.¹³² This 67% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

14.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 260M Through a Multiplier Effect on the Economy

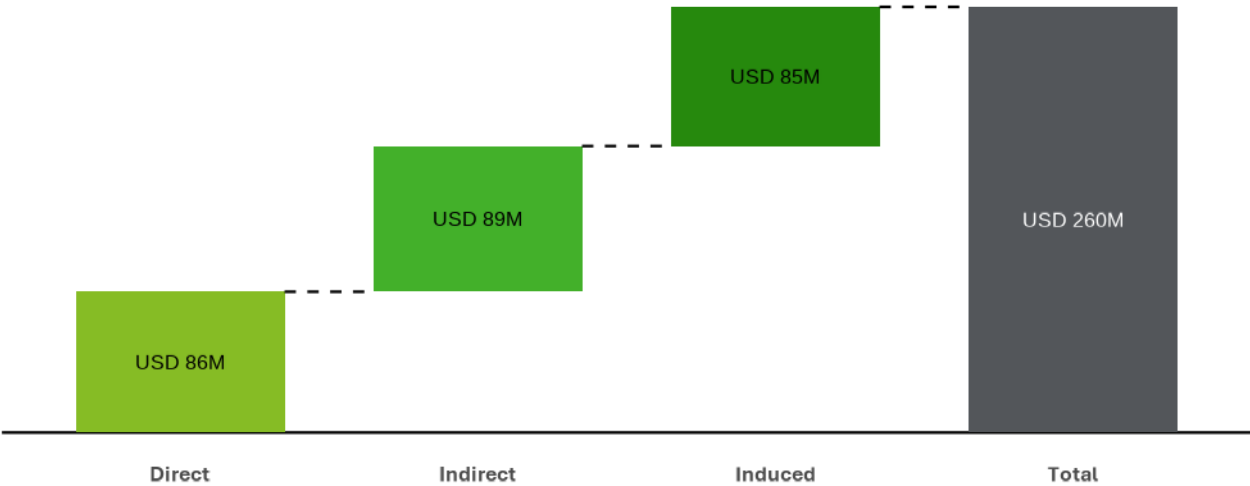
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Seattle’s economy and the broader national economy of the USA.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Seattle is estimated approximately at USD 260M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 141 - Effects of spending by Airbnb guests during the World Cup on turnover in Seattle



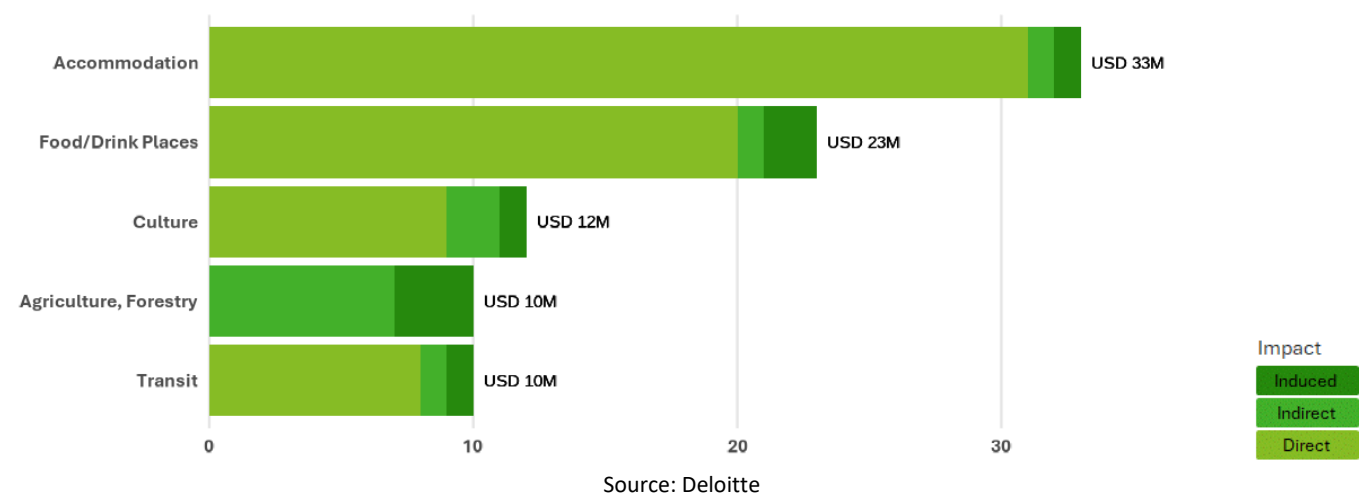
Source: Deloitte

The spending of Airbnb guests during the World Cup in Seattle or nearby areas (Appendix 3) would generate approximately USD 86M in direct turnover, USD 89M in indirect turnover through intermediary purchases along the value chain, and USD 85M in induced effect resulting from employees’ spending.

¹³² Furthermore, a minority (32%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector¹³³ is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 33M, followed by activity associated with food and drink places with USD 23M, culture with USD 12M, agriculture, forestry and transit each valued at USD 10M.

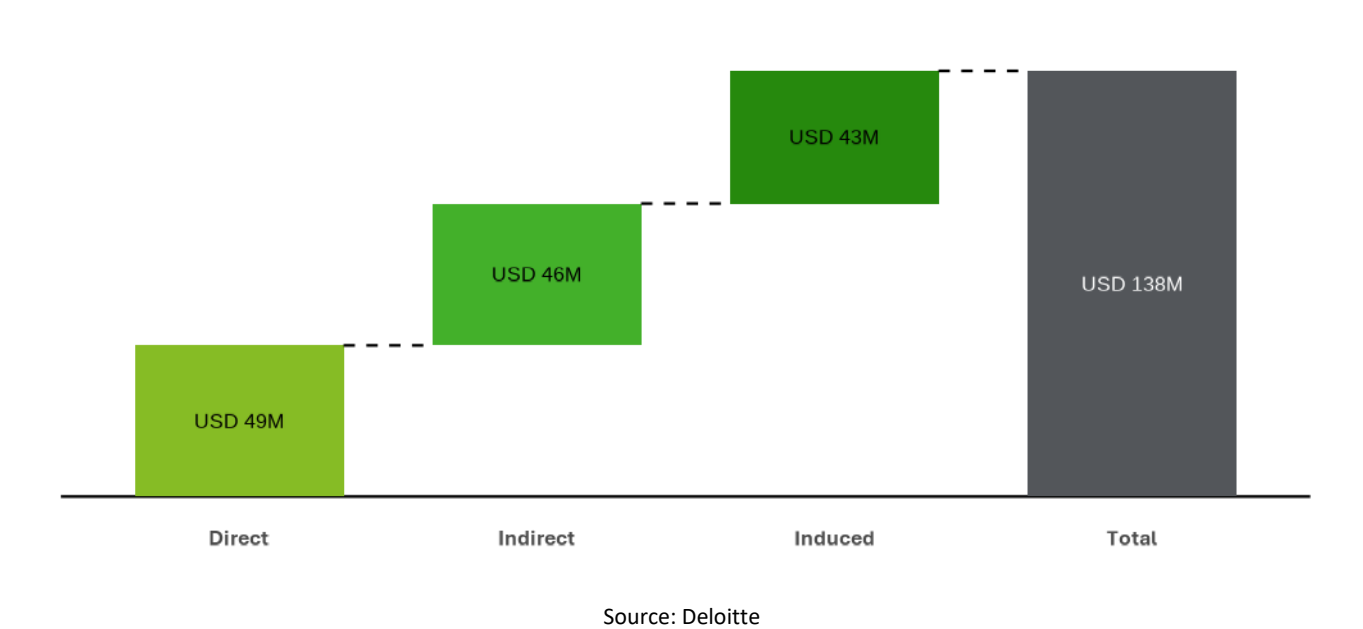
Figure 142 - Effects of spending by Airbnb guests during the World Cup in Seattle – Five most impacted sectors in terms of turnover



Total Economic Impact in Terms of Value Added

The total effect of spending in Seattle or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 138M as presented in the figure below.

Figure 143 - Effects of spending by Airbnb guests in Seattle during the World Cup on the value added

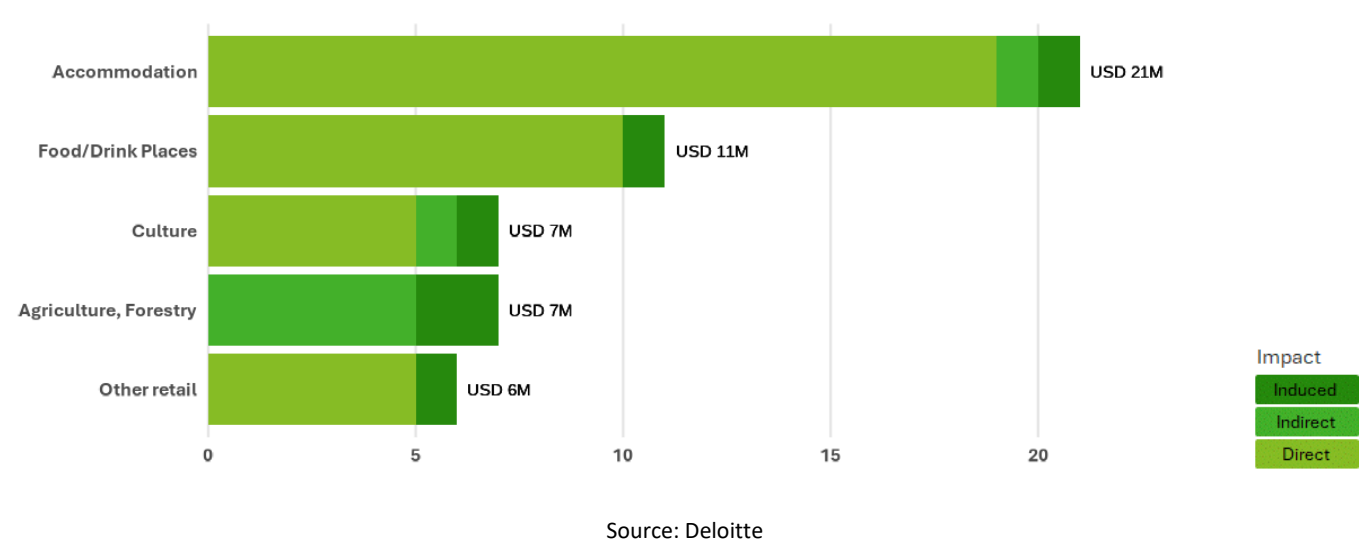


¹³³ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Seattle or nearby areas (Appendix 3) would generate approximately USD 49M in direct value added, USD 46M from intermediary purchases by companies along the value chain, and USD 43M induced by the employees’ spending.

In total, the accommodation sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 21M, followed by activities associated with food and drink places with USD 11M, culture and agriculture, forestry each valued at USD 7M and other retail with USD 6M.

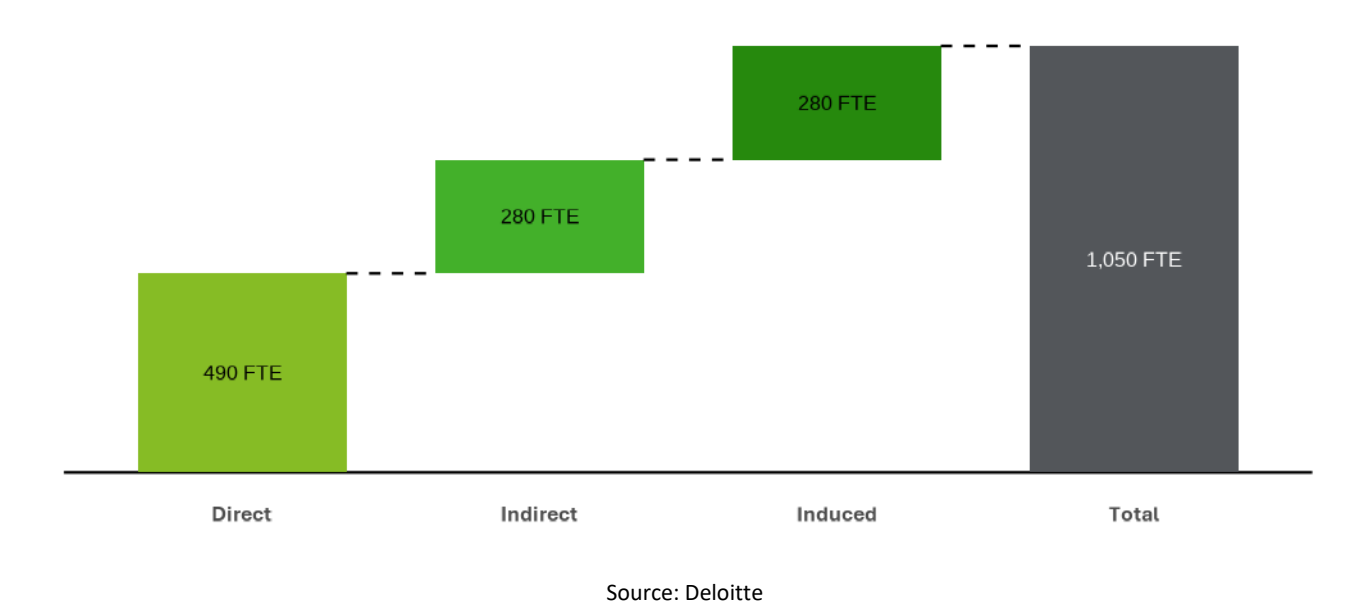
Figure 144 - Effects of spending by Airbnb guests during the World Cup in Seattle – Five most impacted sectors in terms of value added



Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Seattle or nearby areas (Appendix 3) is estimated to support approximately 1,050 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

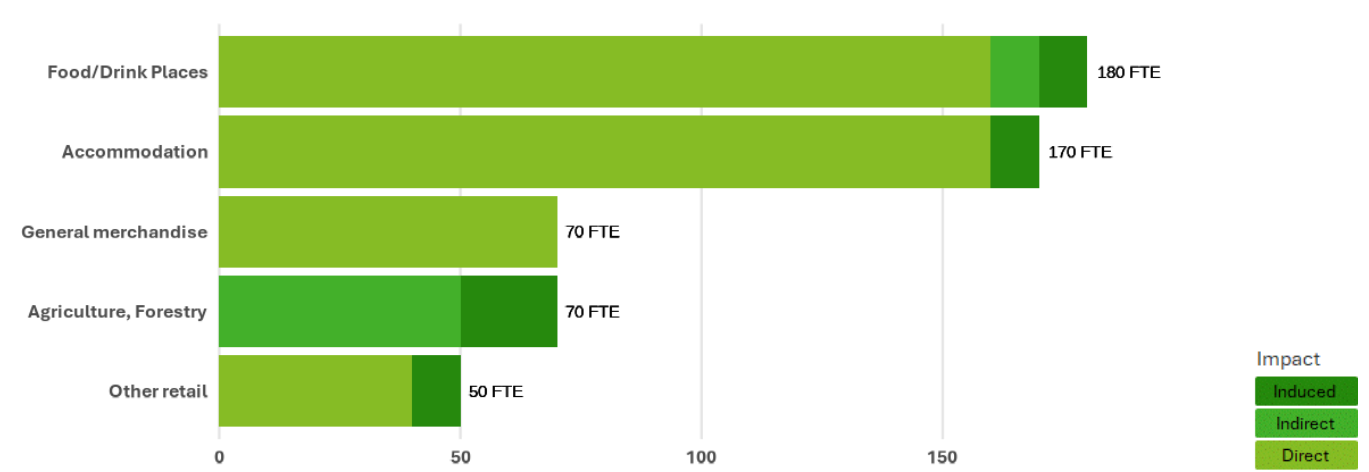
Figure 145 - Effects of spending by Airbnb guests during the World Cup on employment in Seattle (FTE)



The spending of Airbnb guests during the World Cup in Seattle or nearby areas (Appendix 3) would directly support approximately 490 jobs, 280 jobs supported through intermediary activities along the supply chain, and 280 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to employ the most people with 180 FTE, followed by the accommodation sector with 170 FTE, general merchandise stores and agriculture, forestry each valued at 70 FTE, and other retail with 50 FTE.

Figure 146 - Effects of spending by Airbnb guests during the World Cup in Seattle – Five most impacted sectors in terms of employment (FTE)

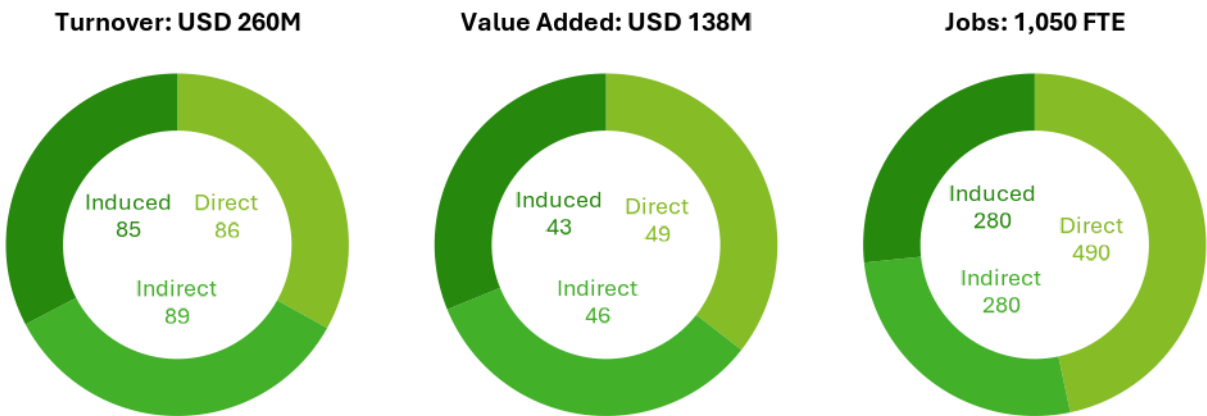


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Seattle or nearby areas (Appendix 3), are expected to generate approximately USD 260M in turnover, or around USD 138M in value added to GDP, and are expected to support 1,050 FTE.

Figure 147 - Summary of the economic impacts generated by Airbnb during the World Cup in Seattle



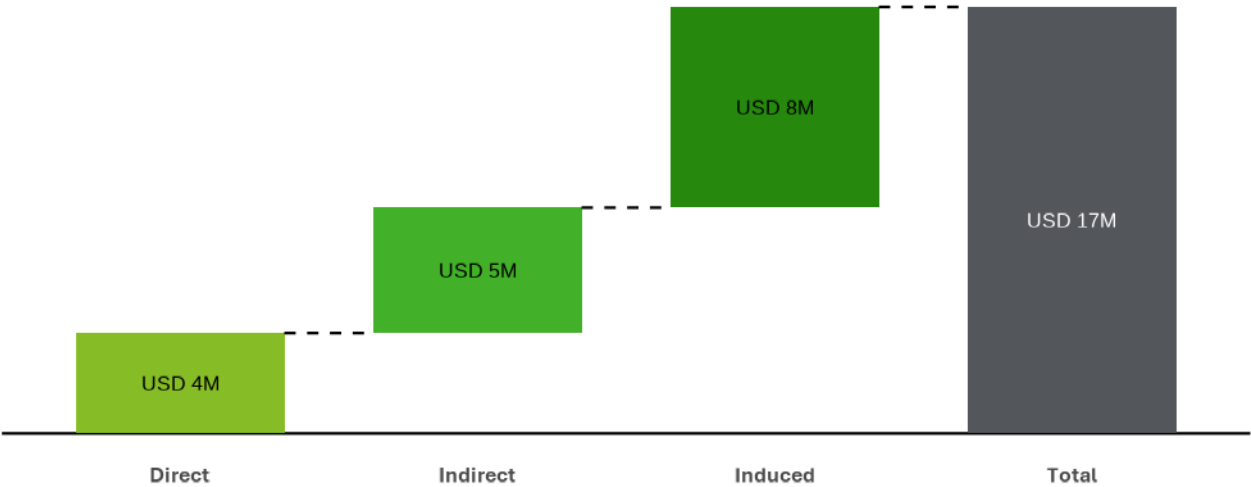
Source: Deloitte

14.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 17M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Seattle or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 260M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Seattle or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 17M.

Figure 148 - Effects of spending by Airbnb guests in Seattle during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 4M directly collected from Airbnb guests’ expenses in Seattle or nearby areas (Appendix 3), USD 5M indirectly collected on intermediary activities by companies along the value chain, and USD 8M resulting from employee expenses.

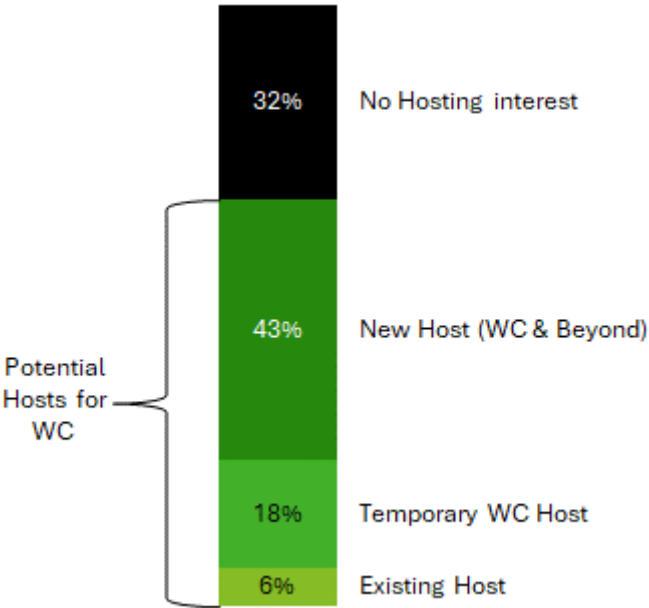
14.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 103M in Turnover And 410 Jobs Over the Next Five Years

The World Cup will impact tourism in Seattle over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Seattle, while accommodation spending will revert to its baseline.¹³⁴ In addition to approximately 168,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 109,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 33M in tourist expenditure.

¹³⁴ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Seattle are willing to rent their accommodations on Airbnb during the World Cup (67%) and after the event (49%) to earn from this opportunity (see figure below).

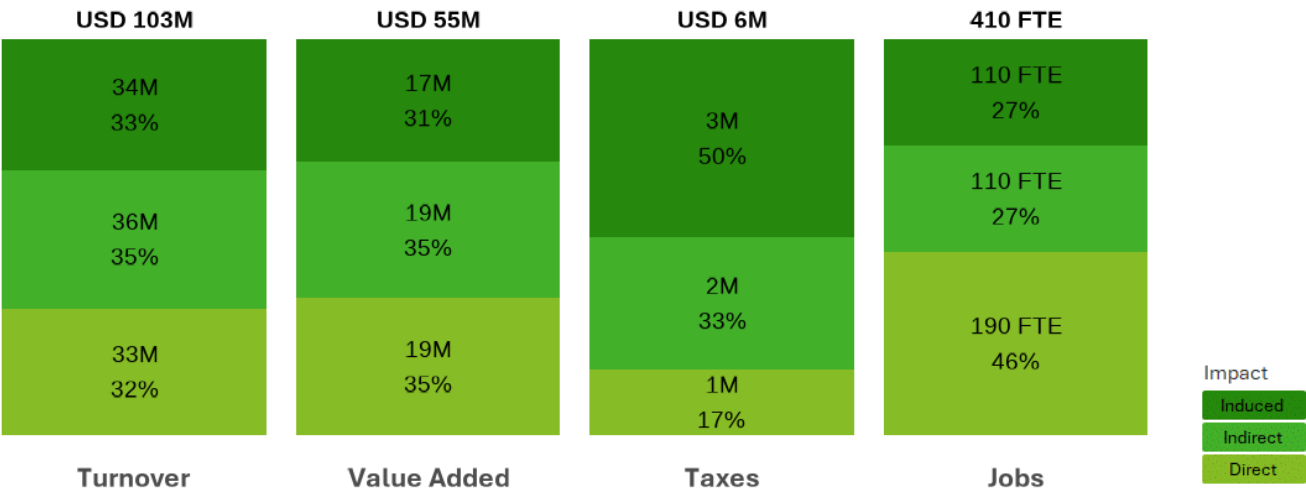
Figure 149 – Projected Airbnb Hosts during and after the World Cup in Seattle



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Seattle or nearby areas (Appendix 3), to be approximately USD 103M in turnover, USD 55M in value added, 410 full-time equivalent (FTE) jobs, and USD 6M in taxes on products, as illustrated below.

Figure 150 – Effects of spending by Airbnb guests returning to Seattle over the next five years after the World Cup



Source: Deloitte

14.5 Tourism dispersal

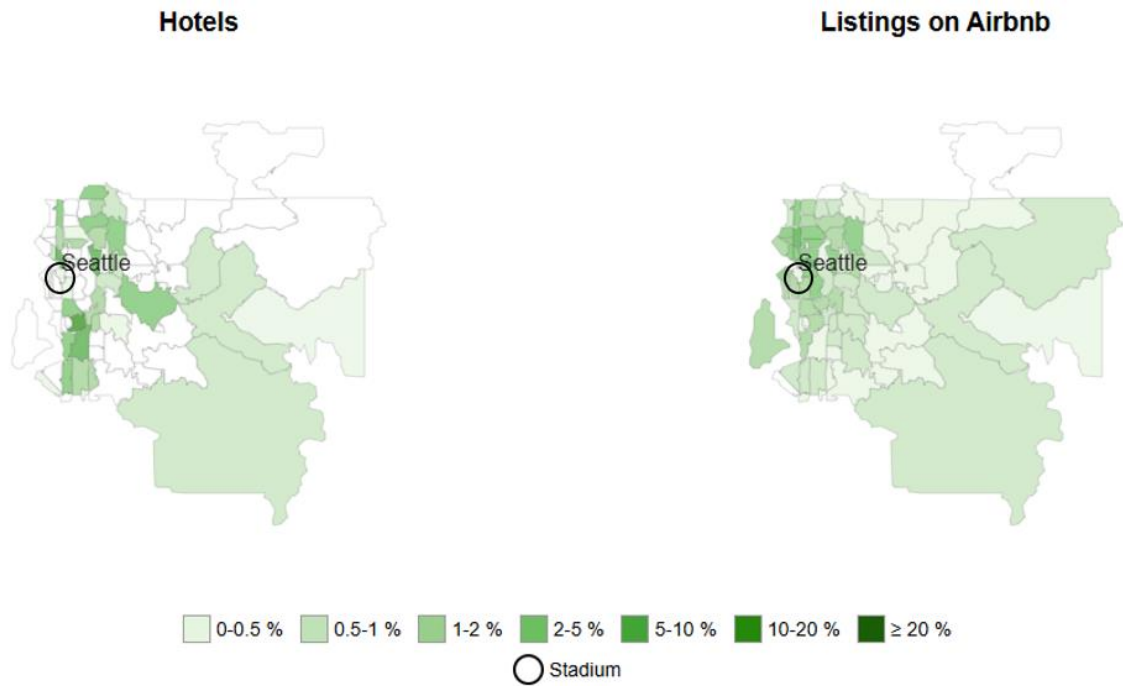
This section presents the analysis of tourist accommodation dispersal within the Seattle area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹³⁵ Our analysis quantifies the percentage contribution of each zip code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 35% of zip codes, primarily in the city center and surrounding areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with more than two-thirds of zip codes (73%) containing at least one Airbnb listing. While the zip codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings in more than double the number of zip codes compared to hotels.

Figure 151 - Dispersal by zip code: share of total hotels and listings on Airbnb near the event venue in Seattle



Source: Deloitte

¹³⁵ The list of hotels is sourced from the FEMA database for hotels/motels on May 2nd, 2025, which includes only establishments compliant with the Hotel and Motel Fire Safety Act of 1990. The number of listings on Airbnb on Dec. 2024 per zip code was provided
Deloitte Finance

15. Mexico's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

15.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Mexico. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests.

Airbnb's contribution to the economic impact of the World Cup in Mexico largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 591,000 tourists requiring accommodation will visit the 3 host cities in Mexico. This figure includes around 90,000 Airbnb guests, who are expected to contribute 564,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 299 per night in total, encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 60 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 239 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹³⁶ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 169M during the event period (see section 1.3) as broken down below.

¹³⁶ Airbnb, Compact Survey 2024

Figure 152 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Mexico

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 60	USD 34M
 Restaurants	USD 63	USD 35M
 Groceries	USD 25	USD 14M
 Shopping	USD 49	USD 28M
 Entertainment	USD 44	USD 25M
 Transport	USD 34	USD 19M
 Other expenses	USD 24	USD 13M
 Total expenditure	USD 299	USD 169M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings during the World Cup to reach nearly USD 25M, resulting in an average earnings per host of approximately USD 1,300¹³⁷ over the event duration (USD 117¹³⁸ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 50% of Airbnb hosts in Mexico, and for seniors, who represent 13% of hosts.¹³⁹

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹³⁷ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹³⁸ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 8 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹³⁹ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 84% of respondents would consider becoming Airbnb hosts during the event.¹⁴⁰ This 84% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

15.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 558M Through a Multiplier Effect on the Economy

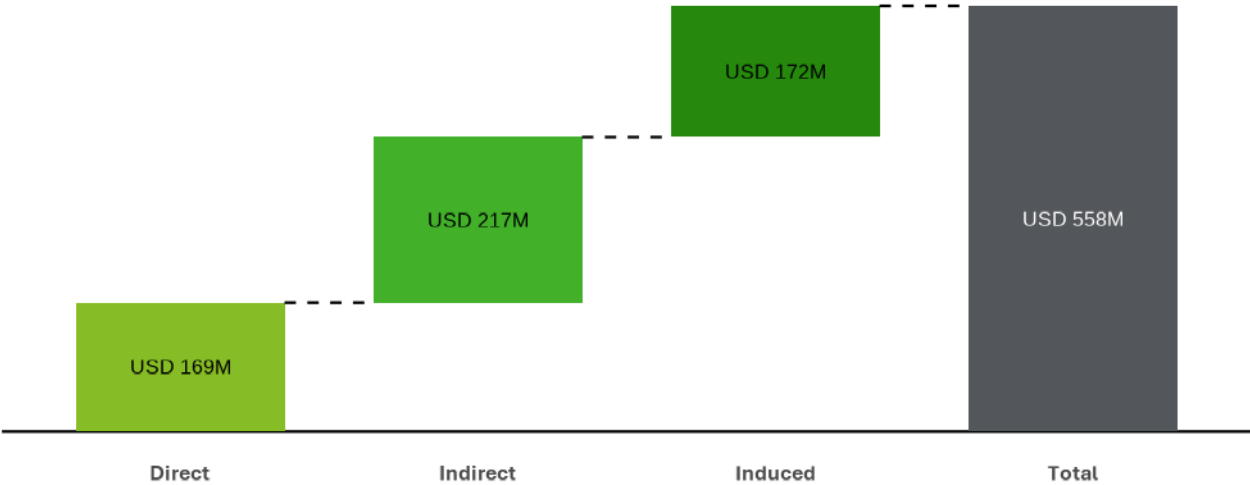
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for the Mexican economy.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Mexico is estimated approximately at USD 558M, as presented in the figure below.

Figure 153 - Effects of spending by Airbnb guests during the World Cup on turnover in Mexico



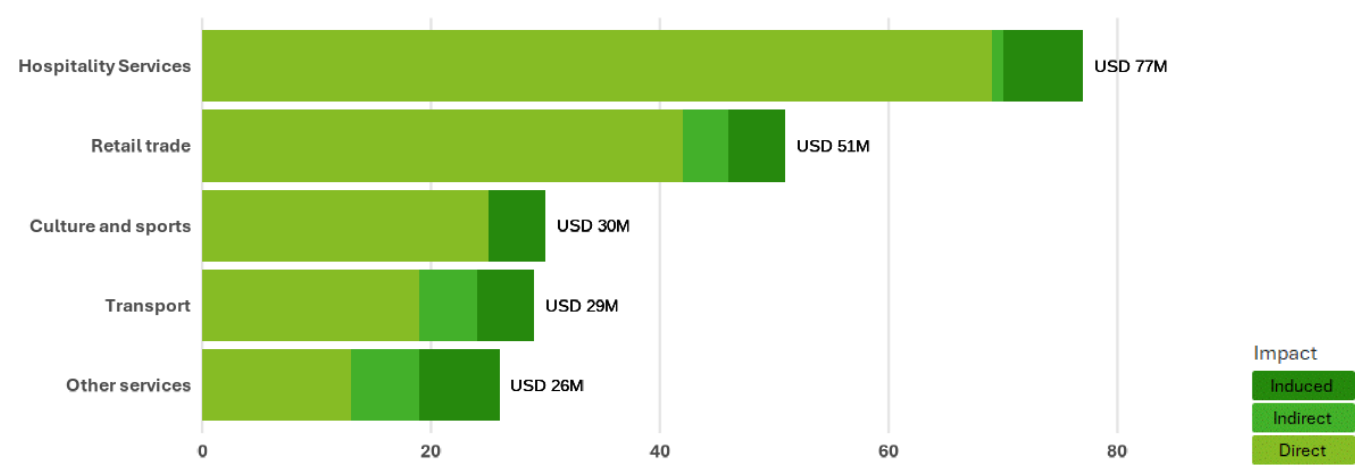
Source: Deloitte

The spending of Airbnb guests during the World Cup in host cities or nearby areas (Appendix 3) would generate approximately USD 169M in direct turnover, USD 217M in indirect turnover through intermediary purchases along the value chain, and USD 172M in induced effect resulting from employees’ spending.

¹⁴⁰ Furthermore, a minority (16%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the hospitality services sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 77M, followed by the retail trade activities with USD 51M, culture and sports with USD 30M, transport with USD 29M and other services with USD 26M.

Figure 154 - Effects of spending by Airbnb guests during the World Cup in Mexico – Five most impacted sectors in terms of turnover

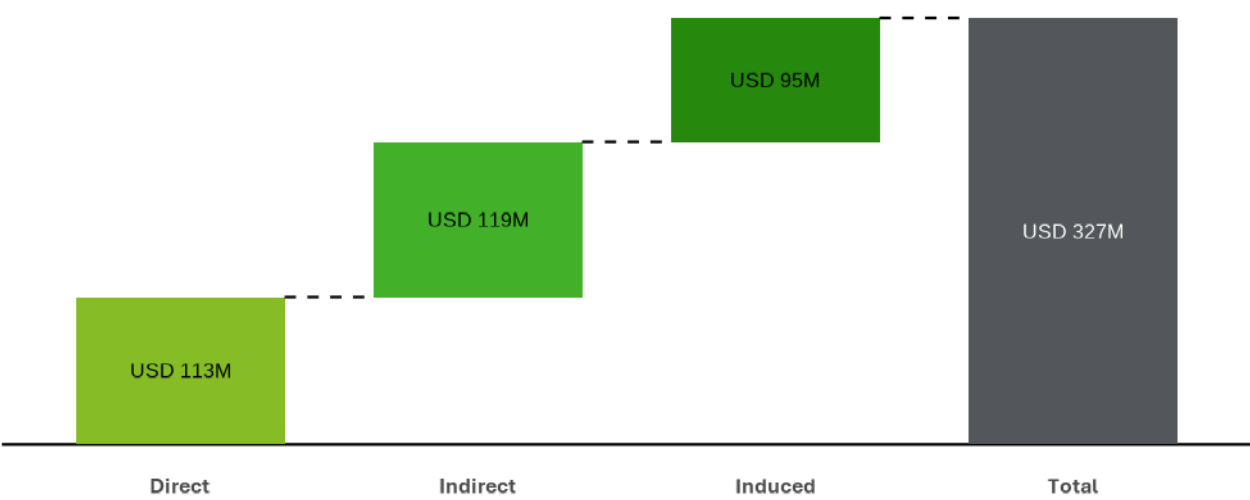


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending by Airbnb guests in terms of value added to GDP is estimated at approximately USD 327M in Mexico as presented in the figure below.

Figure 155 - Effects of spending by Airbnb guests in Mexico during the World Cup on the value added

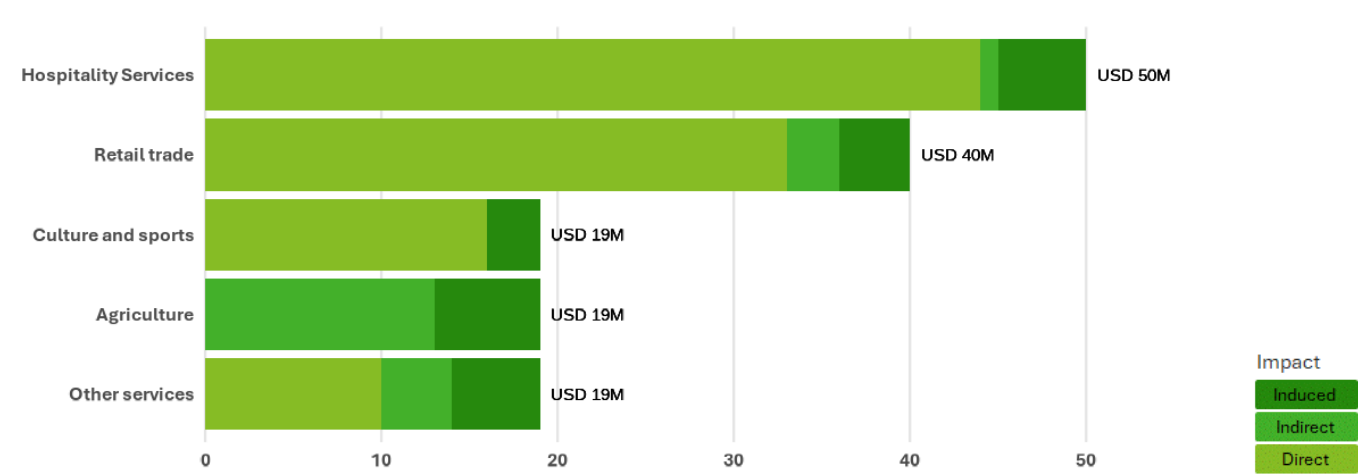


Source: Deloitte

This includes approximately USD 113M of value added directly generated by the spending of Airbnb guests, USD 119M from intermediary purchases by companies along the value chain, and USD 95M induced by the employees’ spending.

In total, the hospitality services sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 50M, followed by retail activities with USD 40M, culture and sports with USD 19M, agriculture with USD 19M, and other services with USD 19M.

Figure 156 - Effects of spending by Airbnb guests during the World Cup in Mexico – Five most impacted sectors in terms of value added

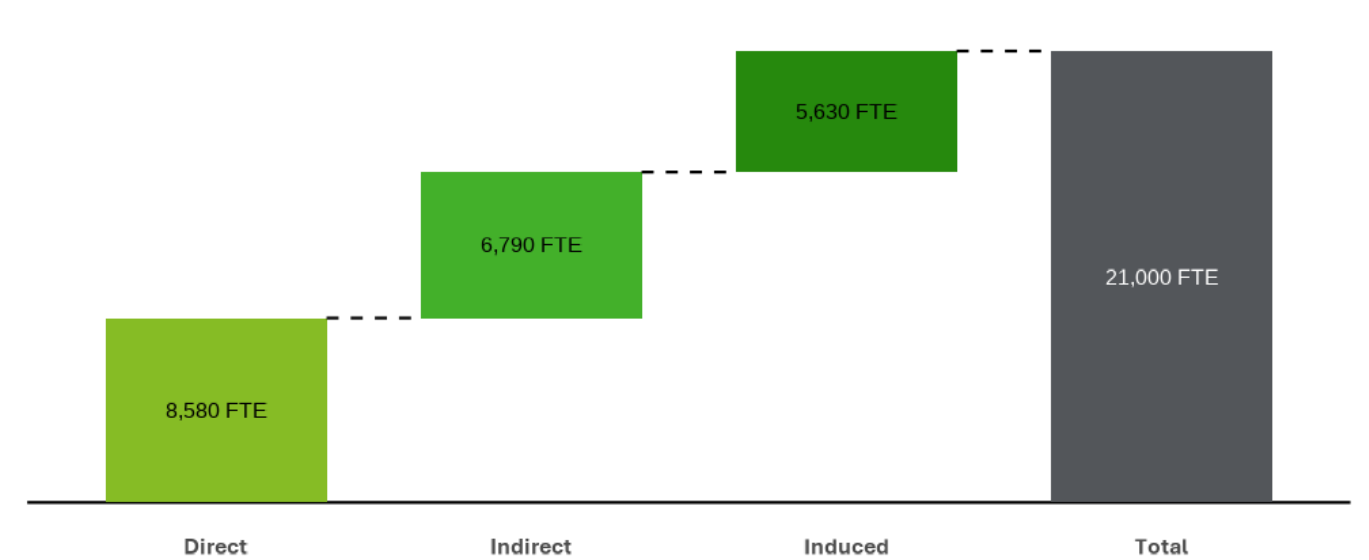


Source: Deloitte

Total Economic Impact in Terms of Jobs

The cumulative impact of Airbnb guests' spending is estimated to support approximately 21,000 full-time equivalent (FTE) jobs over 2026 in Mexico as presented in the figure below.

Figure 157 - Effects of spending by Airbnb guests during the World Cup on employment in Mexico (FTE)

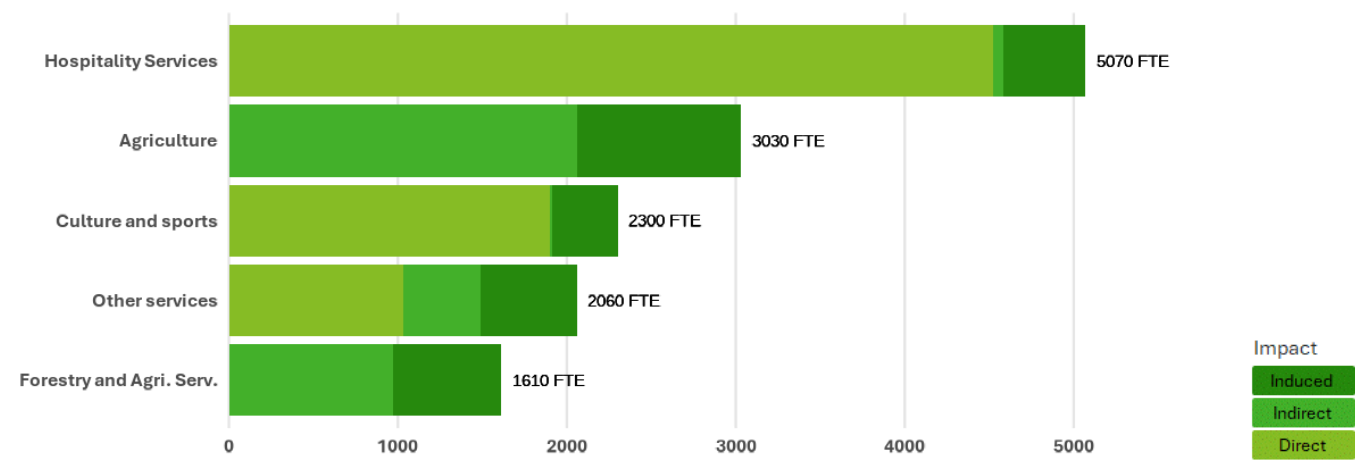


Source: Deloitte

This includes approximately 8,580 jobs directly supported by the spending of Airbnb guests, 6,790 jobs supported through intermediary activities along the supply chain, and 5,630 jobs induced by the spending of employees working in these sectors.

In total, the hospitality sector is expected to employ the most people with 5,070 FTE, followed by agriculture with 3,030 FTE, culture and sports with 2,300 FTE, other services activities with 2,060 FTE and forestry and agriculture services with 1,610 FTE.

Figure 158 - Effects of spending by Airbnb guests during the World Cup in Mexico – Five most impacted sectors in terms of employment (FTE)

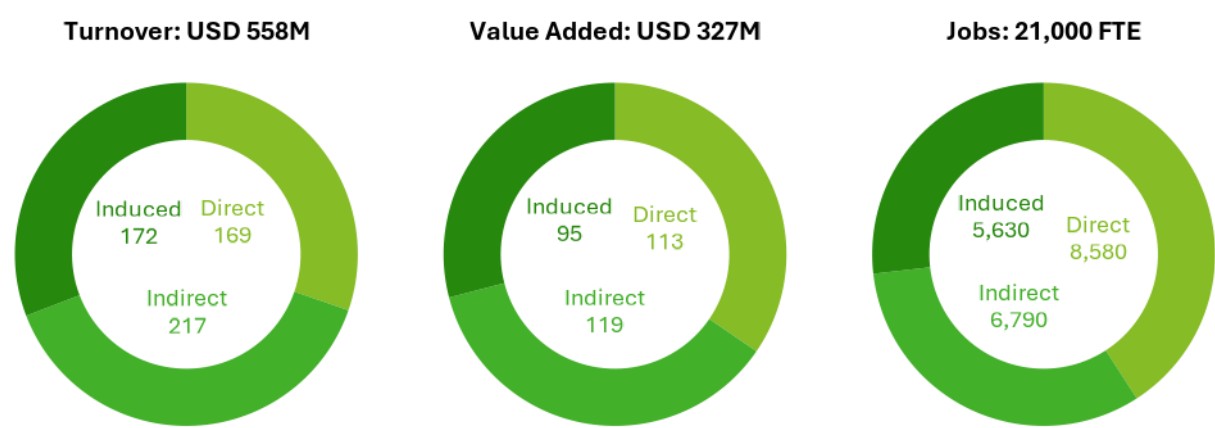


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup are expected to generate approximately USD 558M in turnover, or around USD 327M in value added to GDP, and are expected to support 21,000 FTE.

Figure 159 - Summary of the economic impacts generated by Airbnb during the World Cup in Mexico



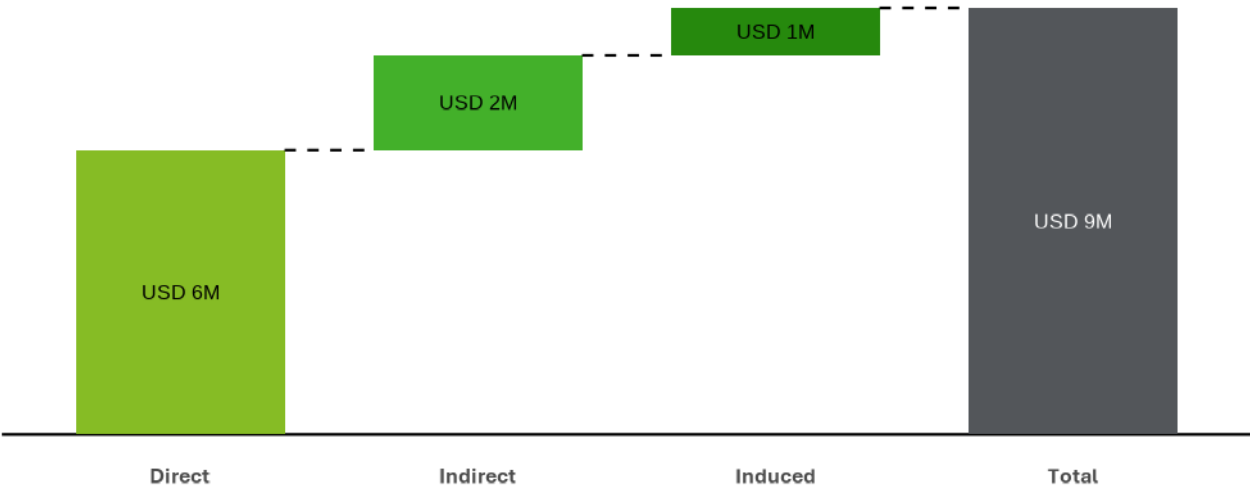
Source: Deloitte

15.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 9M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup, we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products (collected at the city and national levels¹⁴¹) related to the USD 558M of turnover (see section 1.3).

The total effect of Airbnb guests' spending on tax on product revenue is estimated at approximately USD 9M.

Figure 160 - Effects of spending by Airbnb guests during the World Cup on tax-on-product revenue in Mexico



Source: Deloitte

This includes USD 6M directly collected from Airbnb guests’ expenses, USD 2M indirectly collected on intermediary activities by companies along the value chain, and USD 1M resulting from employee expenses.

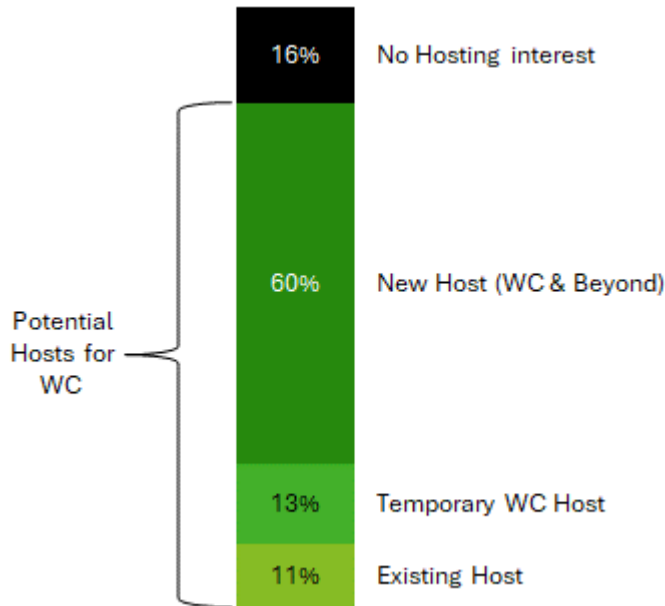
15.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 239M in Turnover And 8,840 Jobs Over the Next Five Years

The World Cup will impact tourism in Mexico over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Mexico, while accommodation spending will revert to its baseline.¹⁴² In addition to approximately 564.000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 366.000 additional Airbnb guest nights in the following five years, resulting in approximately USD 72M in tourist expenditure.

¹⁴¹ Airbnb collects occupancy tax in Mexico, in particular in Jalisco, Mexico City and Nuevo León.
¹⁴² As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in the Mexican host cities are willing to rent their accommodations on Airbnb during the World Cup (84%) and after the event (71%) to earn from this opportunity (see figure below).

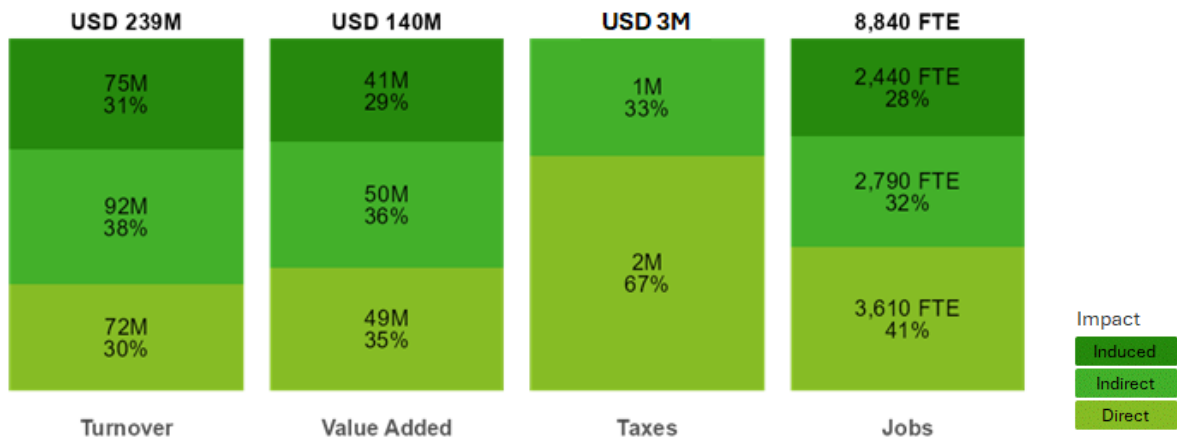
Figure 161 – Projected Airbnb Hosts during and after the World Cup in Mexico



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts to be approximately USD 239M in turnover, USD 140M in value added, 8,840 full-time equivalent (FTE) jobs, and USD 3M in taxes on products, as illustrated below.

Figure 162 – Effects of spending by Airbnb guests returning to Mexico over the next five years after the World Cup



Source: Deloitte

16. Guadalajara's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

16.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Guadalajara. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Guadalajara's four matches (June 11 to 26, 2026).

Airbnb's contribution to the economic impact of the World Cup in Guadalajara largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 138,000 tourists requiring accommodation will visit Guadalajara and nearby areas. This figure includes around 20,000 Airbnb guests, who are expected to contribute 129,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 271 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 46 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 225 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁴³ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 35M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹⁴³ Airbnb, Compact Survey 2024

Figure 163 – Breakdown of Airbnb tourist's spending by economic sector during the World Cup in Guadalajara

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 46	USD 6M
 Restaurants	USD 57	USD 7M
 Groceries	USD 26	USD 3M
 Shopping	USD 57	USD 7M
 Entertainment	USD 39	USD 5M
 Transport	USD 26	USD 3M
 Other expenses	USD 19	USD 2M
 Total expenditure	USD 271	USD 35M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Guadalajara and surrounding areas during the World Cup to reach nearly USD 4M, resulting in an average earnings per host of approximately USD 900¹⁴⁴ over the event duration (USD 102¹⁴⁵ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 50% of Airbnb hosts in Mexico, and for seniors, who represent 13% of hosts.¹⁴⁶

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁴⁴ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁴⁵ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 8 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁴⁶ Airbnb Self-reported Internal Data, December 2024

Key results show that approximately 84% of respondents would consider becoming Airbnb hosts during the event.¹⁴⁷ This 84% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

16.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 101M Through a Multiplier Effect on the Economy

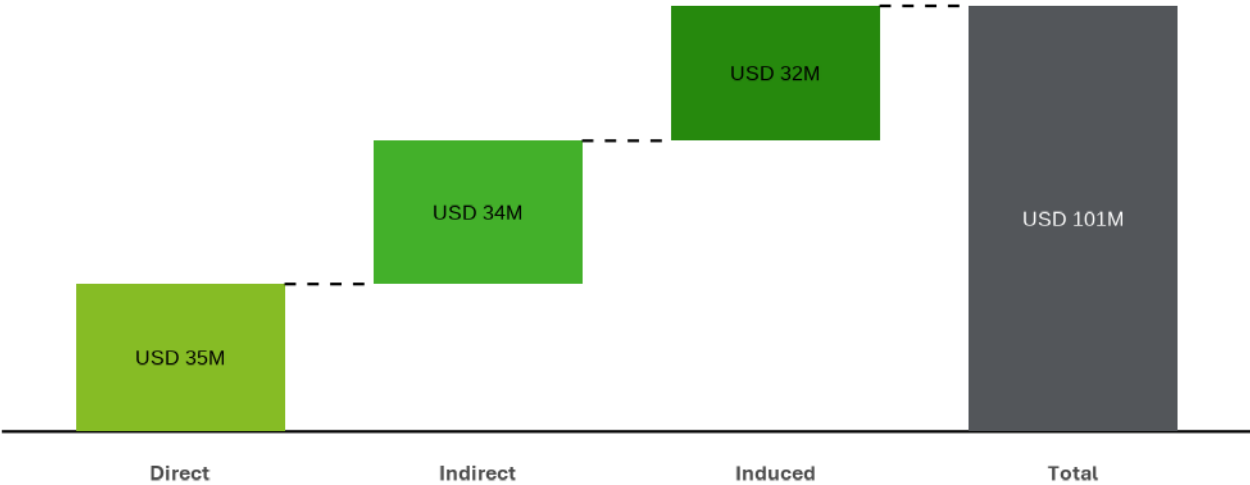
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Guadalajara’s economy and the broader national economy of Mexico.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Guadalajara is estimated approximately at USD 101M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 164 - Effects of spending by Airbnb guests during the World Cup on turnover in Guadalajara



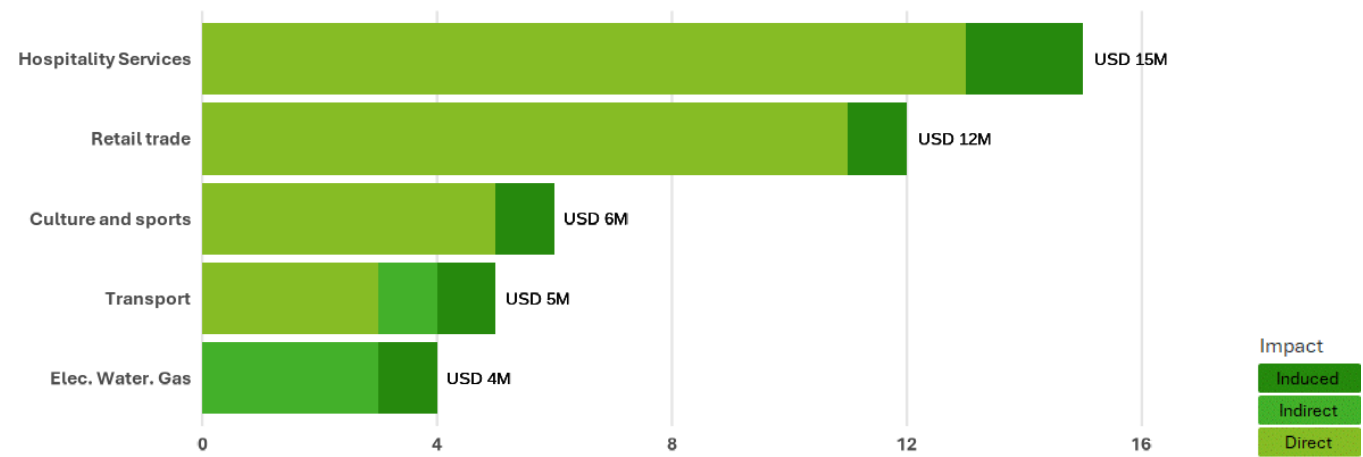
Source: Deloitte

The spending of Airbnb guests during the World Cup in Guadalajara or nearby areas (Appendix 3) would generate approximately USD 35M in direct turnover, USD 34M in indirect turnover through intermediary purchases along the value chain, and USD 32M in induced effect resulting from employees’ spending.

¹⁴⁷ Furthermore, a minority (17%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the hospitality services sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 15M, followed by retail trade activities with USD 12M, culture and sports with USD 6M, transport with USD 5M, and electricity, water and gas with USD 4M.

Figure 165 - Effects of spending by Airbnb guests during the World Cup in Guadalajara – Five most impacted sectors in terms of turnover

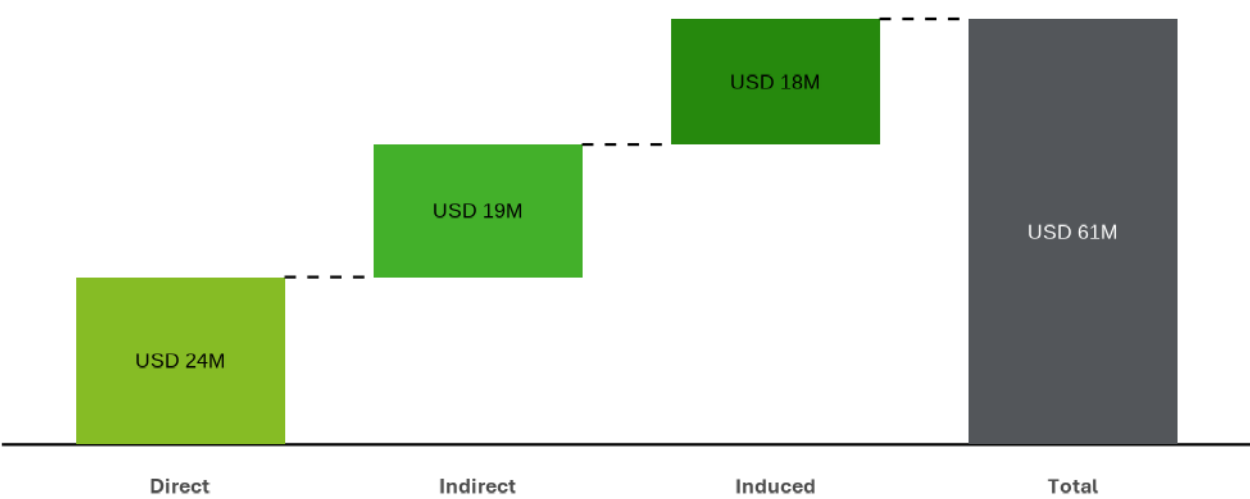


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Guadalajara or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 61M as presented in the figure below.

Figure 166 - Effects of spending by Airbnb guests in Guadalajara during the World Cup on the value added

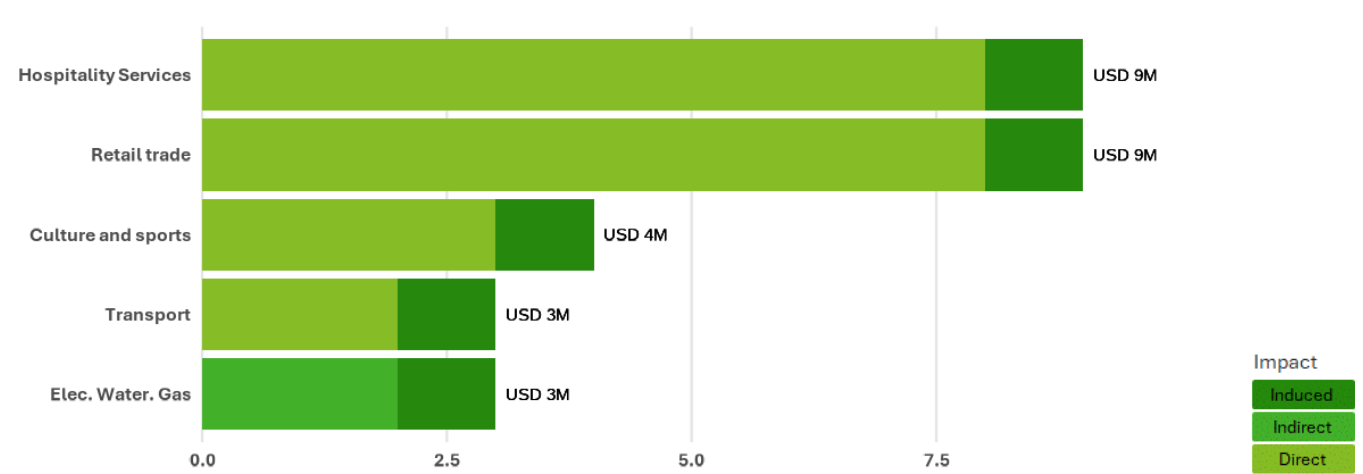


Source: Deloitte

The spending of Airbnb guests during the World Cup in Guadalajara or nearby areas (Appendix 3) would generate approximately USD 24M in direct value added, USD 19M from intermediary purchases by companies along the value chain, and USD 18M induced by the employees' spending.

In total, the hospitality services are expected to benefit the most from activity associated with Airbnb rentals, with an increase in value added of USD 9M, followed by retail trade sectors with USD 9M, culture and sports with USD 4M, transport with 3M, and electricity, water and gas with USD 3M.

Figure 167 - Effects of spending by Airbnb guests during the World Cup in Guadalajara – Five most impacted sectors in terms of value added

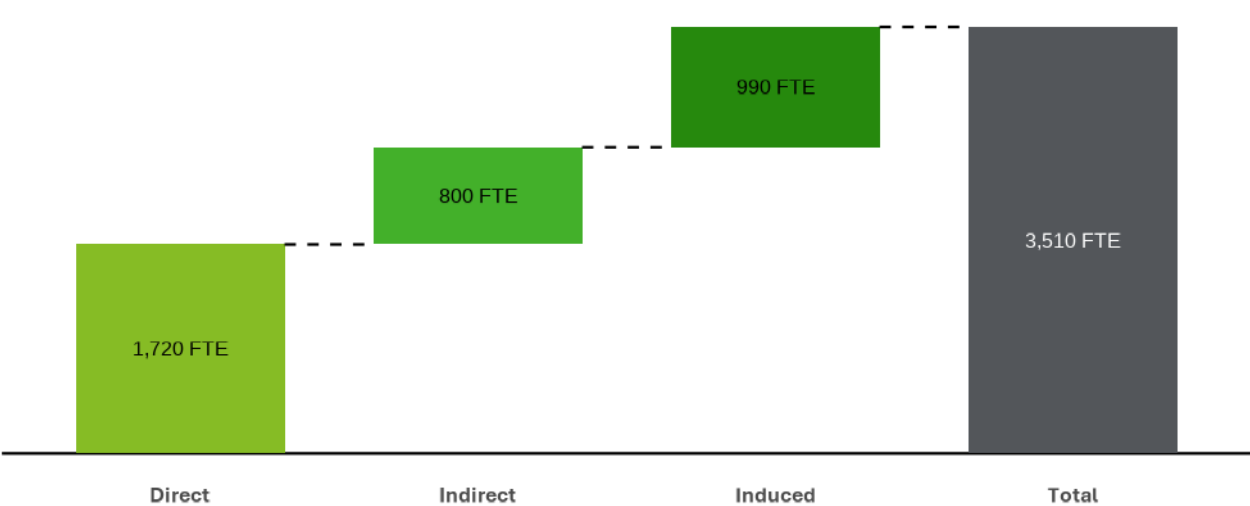


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Guadalajara or nearby areas (Appendix 3) is estimated to support approximately 3,510 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 168 - Effects of spending by Airbnb guests during the World Cup on employment in Guadalajara (FTE)

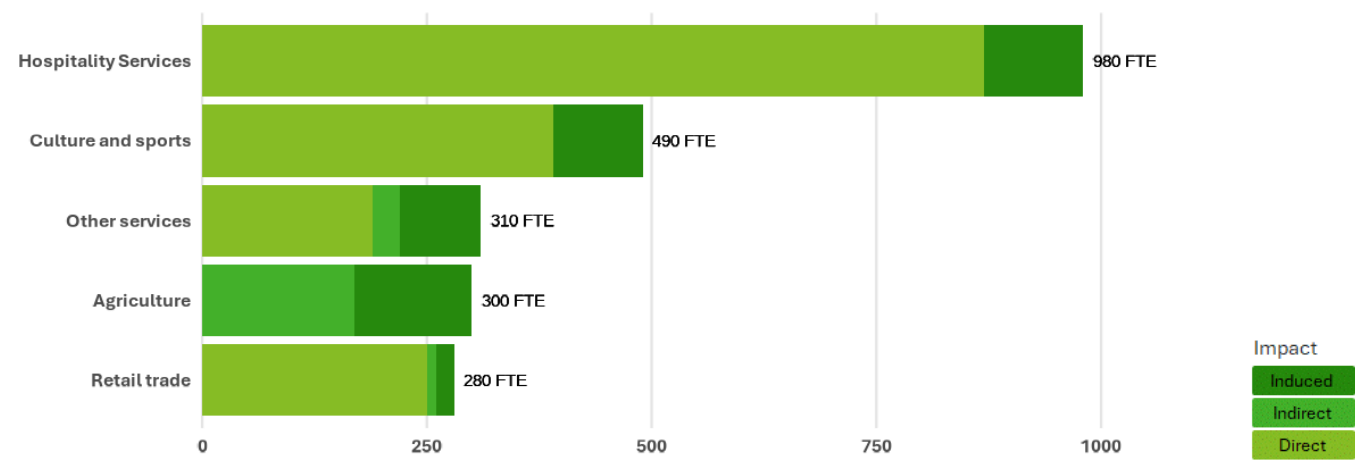


Source: Deloitte

The spending of Airbnb guests during the World Cup in Guadalajara or nearby areas (Appendix 3) would directly support approximately 1,720 jobs, 800 jobs supported through intermediary activities along the supply chain, and 990 jobs induced by the spending of employees working in these sectors.

In total, hospitality services activities are expected to employ the most people with 980 FTE, followed by culture and sports activities with 490 FTE, other services with 310 FTE, agriculture with 300 FTE and retail trade with 280 FTE.

Figure 169 - Effects of spending by Airbnb guests during the World Cup in Guadalajara – Five most impacted sectors in terms of employment (FTE)

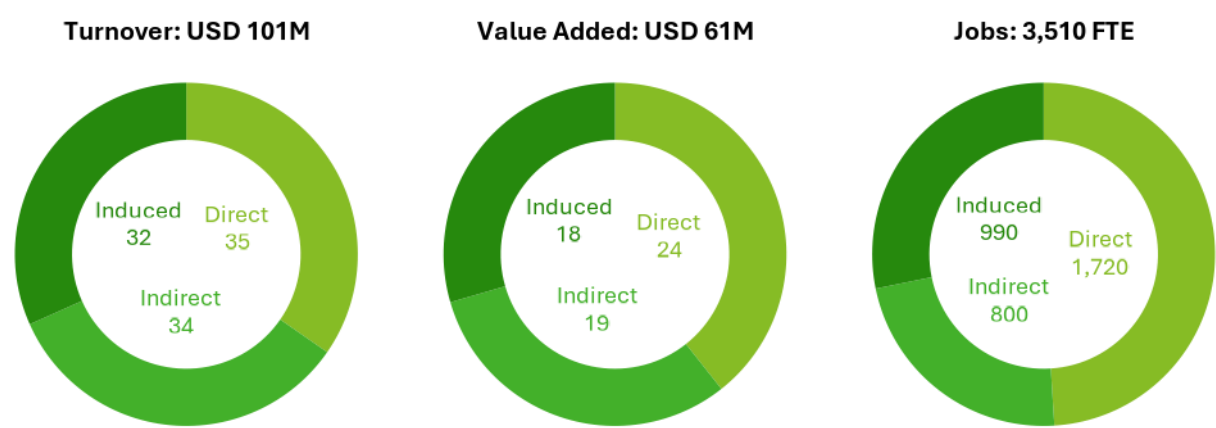


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Guadalajara or nearby areas (Appendix 3), are expected to generate approximately USD 101M in turnover, or around USD 61M in value added to GDP, and are expected to support 3,510 FTE.

Figure 170 - Summary of the economic impacts generated by Airbnb during the World Cup in Guadalajara



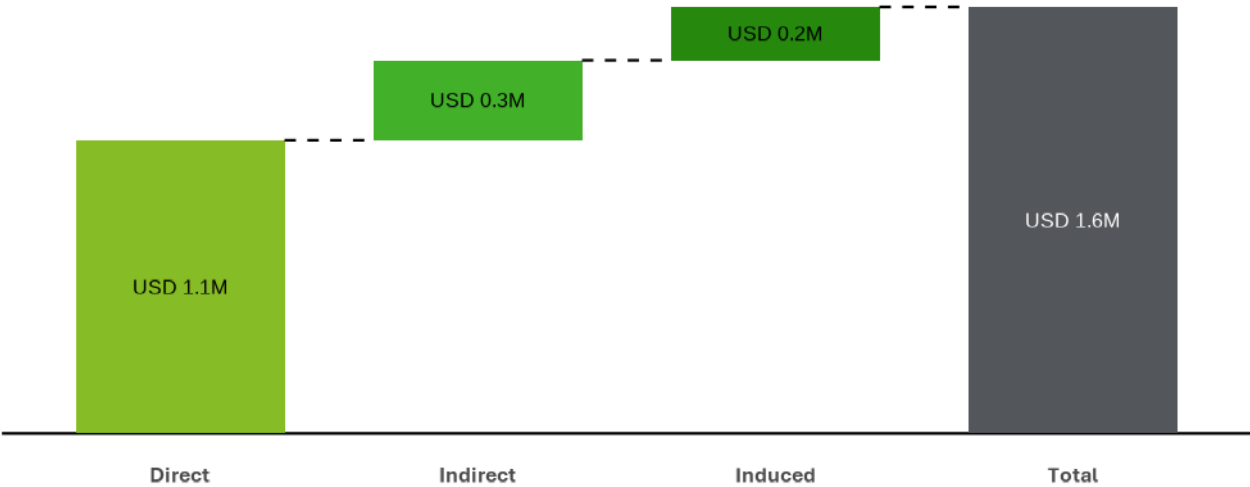
Source: Deloitte

16.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 1.6M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Guadalajara or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 101M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Guadalajara or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 1.6M.

Figure 171 - Effects of spending by Airbnb guests in Guadalajara during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 1.1M directly collected from Airbnb guests’ expenses in Guadalajara or nearby areas (Appendix 3), USD 0.3M indirectly collected on intermediary activities by companies along the value chain, and USD 0.2M resulting from employee expenses.

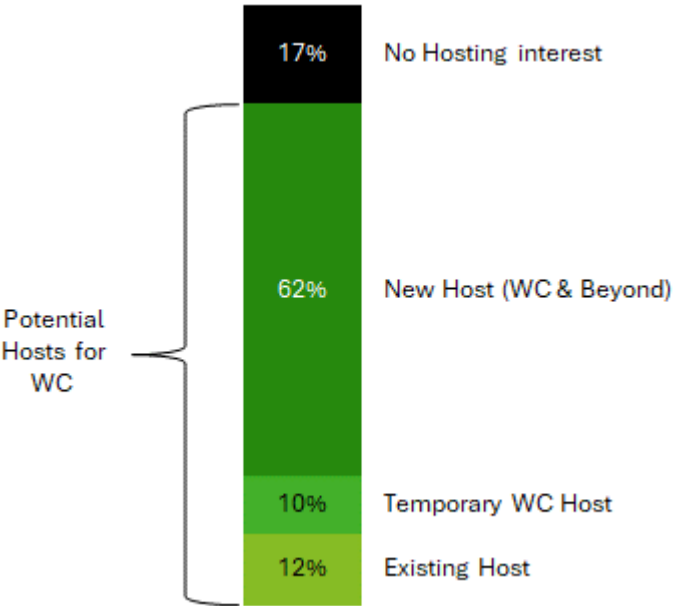
16.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 44M in Turnover And 1,510 Jobs Over the Next Five Years

The World Cup will impact tourism in Guadalajara over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 In Guadalajara, while accommodation spending will revert to its baseline.¹⁴⁸ In addition to approximately 129,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 84,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 15M in tourist expenditure.

¹⁴⁸ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Guadalajara are willing to rent their accommodations on Airbnb during the World Cup (84%) and after the event (74%) to earn from this opportunity (see figure below).

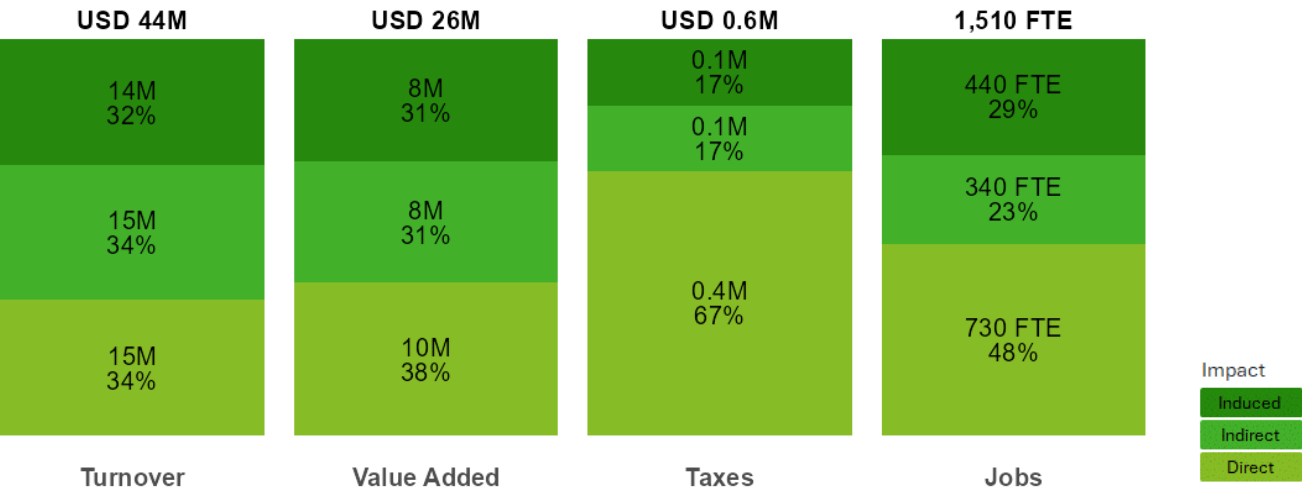
Figure 172 – Projected Airbnb Hosts during and after the World Cup in Guadalajara



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Guadalajara or nearby areas (Appendix 3), to be approximately USD 44M in turnover, USD 26M in value added, 1,510 full-time equivalent (FTE) jobs, and USD 0.6M in taxes on products, as illustrated below.

Figure 173 – Effects of spending by Airbnb guests returning to Guadalajara over the next five years after the World Cup



Source: Deloitte

17. Mexico City's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

17.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Mexico City. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Mexico City's five matches (June 11 to July 5, 2026).

Airbnb's contribution to the economic impact of the World Cup in Mexico City largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 299,000 tourists requiring accommodation will visit Mexico City and nearby areas. This figure includes around 44,000 Airbnb guests, who are expected to contribute 274,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 316 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 68 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 247 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁴⁹ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 87M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹⁴⁹ Airbnb, Compact Survey 2024

Figure 174 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Mexico City

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 68	USD 19M
 Restaurants	USD 67	USD 18M
 Groceries	USD 21	USD 6M
 Shopping	USD 50	USD 14M
 Entertainment	USD 51	USD 14M
 Transport	USD 33	USD 9M
 Other expenses	USD 25	USD 7M
 Total expenditure	USD 316	USD 87M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Mexico city and surrounding areas during the World Cup to reach nearly USD 13M, resulting in an average earnings per host of approximately USD 1,800¹⁵⁰ over the event duration (USD 124¹⁵¹ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 50% of Airbnb hosts in Mexico, and for seniors, who represent 13% of hosts.¹⁵²

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁵⁰ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁵¹ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 9 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁵² Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 85% of respondents would consider becoming Airbnb hosts during the event.¹⁵³ This 85% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

17.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 345M Through a Multiplier Effect on the Economy

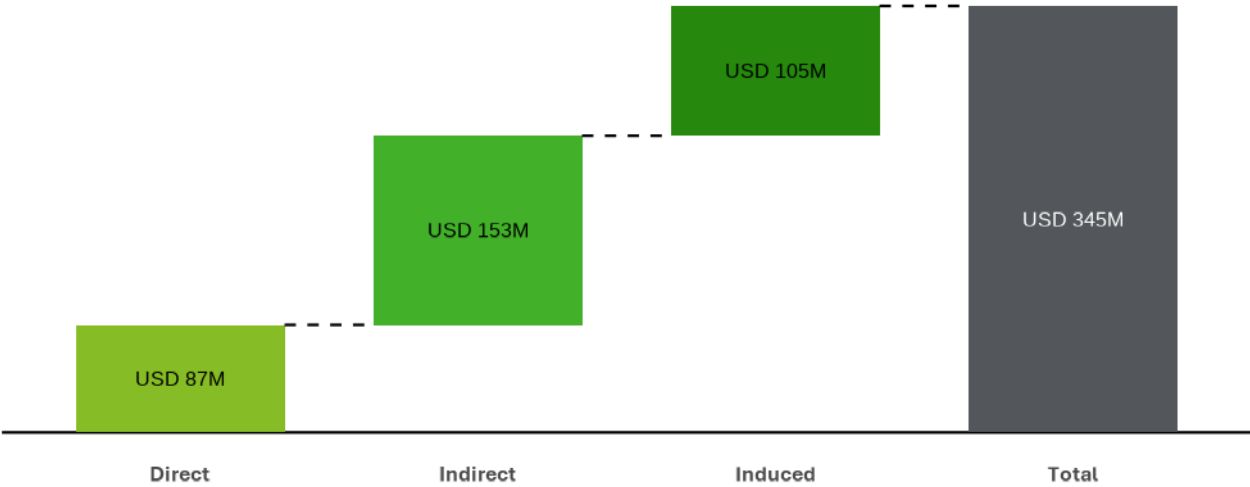
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Mexico City’s economy and the broader national economy of Mexico.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Mexico City is estimated approximately at USD 345M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 175 - Effects of spending by Airbnb guests during the World Cup on turnover in Mexico City



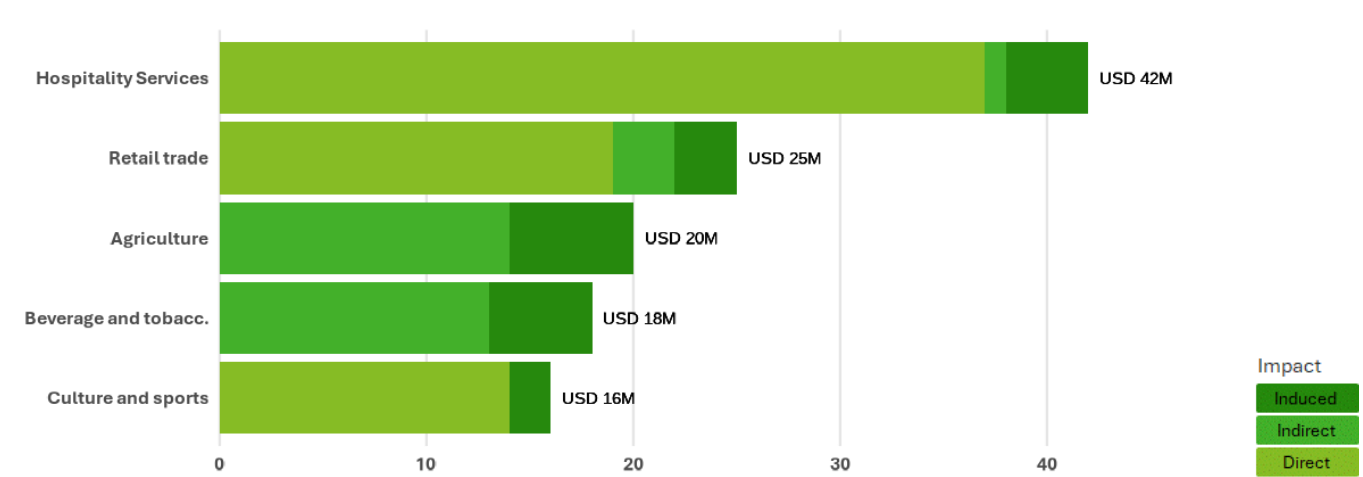
Source: Deloitte

The spending of Airbnb guests during the World Cup in Mexico City or nearby areas (Appendix 3) would generate approximately USD 87M in direct turnover, USD 153M in indirect turnover through intermediary purchases along the value chain, and USD 105M in induced effect resulting from employees’ spending.

¹⁵³ Furthermore, a minority (15%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the hospitality services sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 42M, followed by the retail trade activities with USD 25M, agriculture sector with USD 20M, beverage and tobacco activities with USD 18M, and culture and sports with USD 16M.

Figure 176 - Effects of spending by Airbnb guests during the World Cup in Mexico City – Five most impacted sectors in terms of turnover

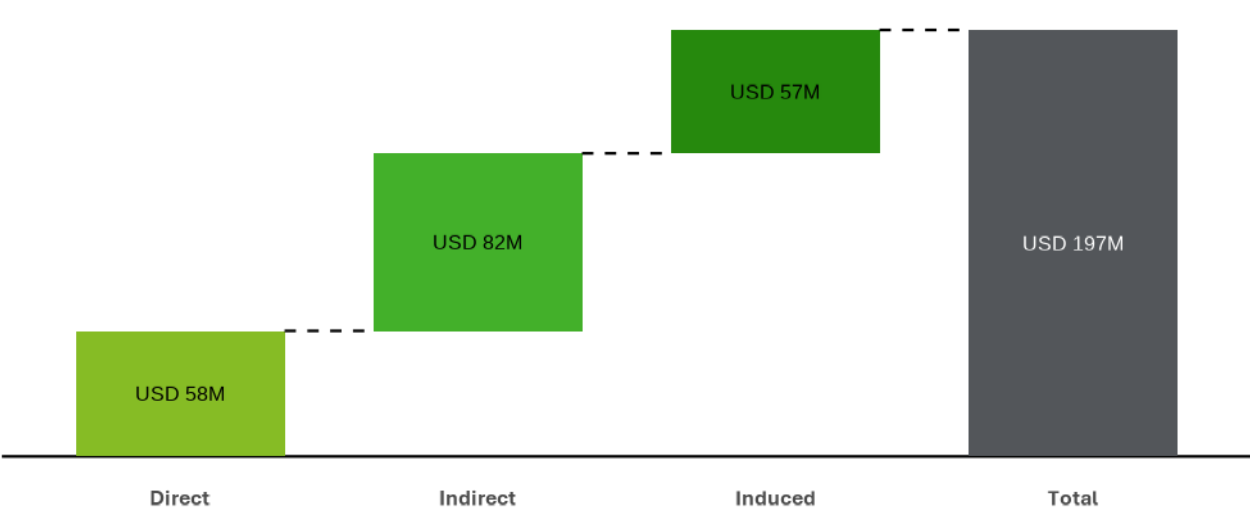


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Mexico City or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 197M as presented in the figure below.

Figure 177 - Effects of spending by Airbnb guests in Mexico City during the World Cup on the value added

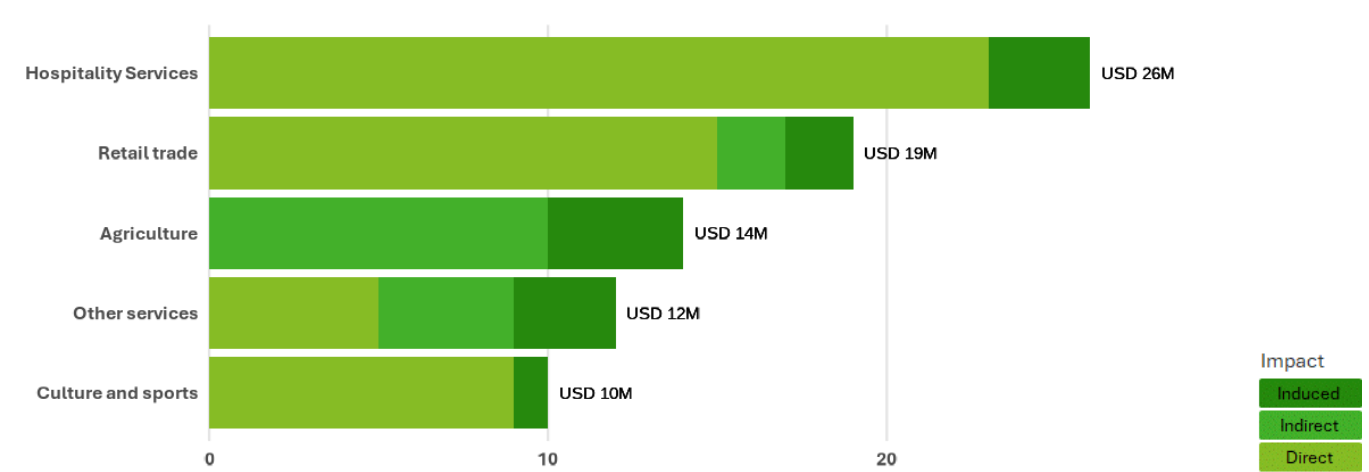


Source: Deloitte

The spending of Airbnb guests during the World Cup in Mexico City or nearby areas (Appendix 3) would generate approximately USD 58M in direct value added, USD 82M from intermediary purchases by companies along the value chain, and USD 57M induced by the employees’ spending.

In total, the hospitality services sector is expected to benefit the most from activity associated with Airbnb rentals, with an increase in value added of USD 26M, followed by retail trade activities with USD 19M, the agriculture sector with USD 14M, other services activities with USD 12M, and culture and sports activities USD 10M.

Figure 178 - Effects of spending by Airbnb guests during the World Cup in Mexico City – Five most impacted sectors in terms of value added

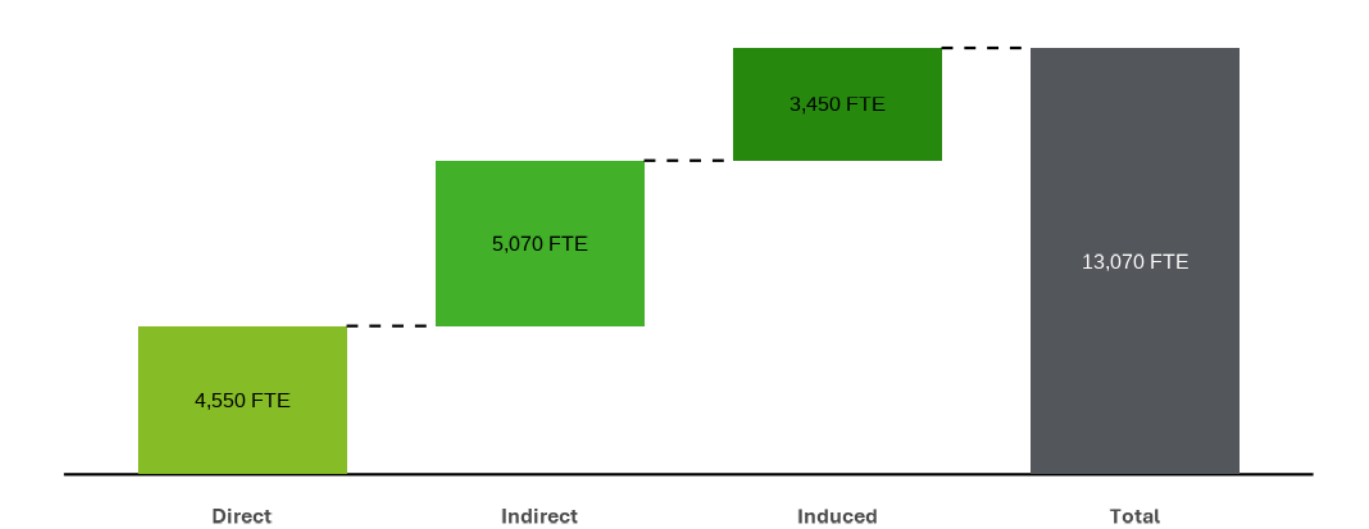


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Mexico City or nearby areas (Appendix 3) is estimated to support approximately 13,070 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 179 - Effects of spending by Airbnb guests during the World Cup on employment in Mexico City (FTE)

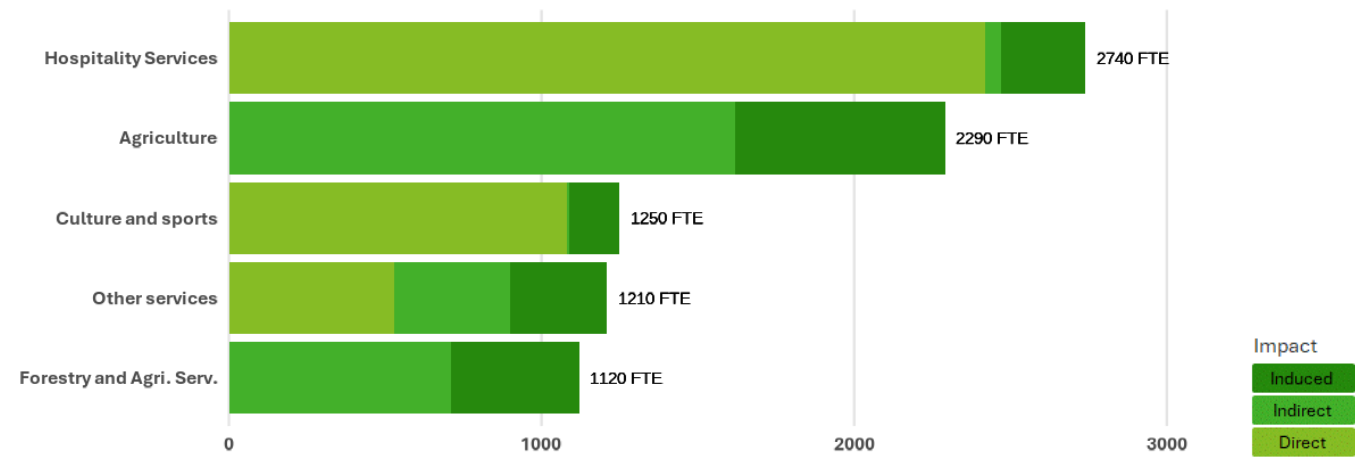


Source: Deloitte

The spending of Airbnb guests during the World Cup in Mexico City or nearby areas (Appendix 3) would directly support approximately 4,550 jobs, 5,070 jobs supported through intermediary activities along the supply chain, and 3,450 jobs induced by the spending of employees working in these sectors.

In total, the hospitality services sector is expected to employ the most people with 2,740 FTE, followed by the agriculture sector with 2,290 FTE, culture and sports with 1,250 FTE, other services activities with 1,210 FTE, agriculture services with 1,120 FTE.

Figure 180 - Effects of spending by Airbnb guests during the World Cup in Mexico City – Five most impacted sectors in terms of employment (FTE)

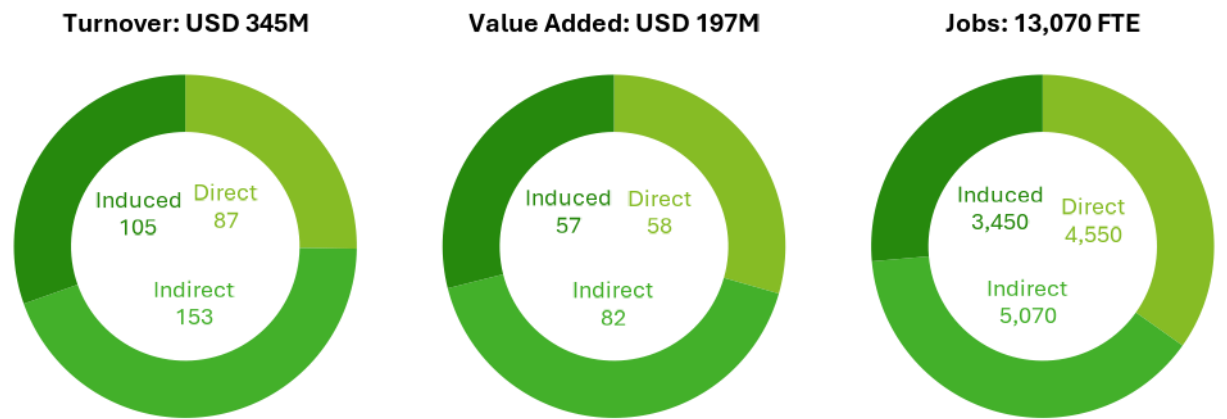


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Mexico City or nearby areas (Appendix 3), are expected to generate approximately USD 345M in turnover, or around USD 197M in value added to GDP, and are expected to support 13,070 FTE.

Figure 181 - Summary of the economic impacts generated by Airbnb during the World Cup in Mexico City



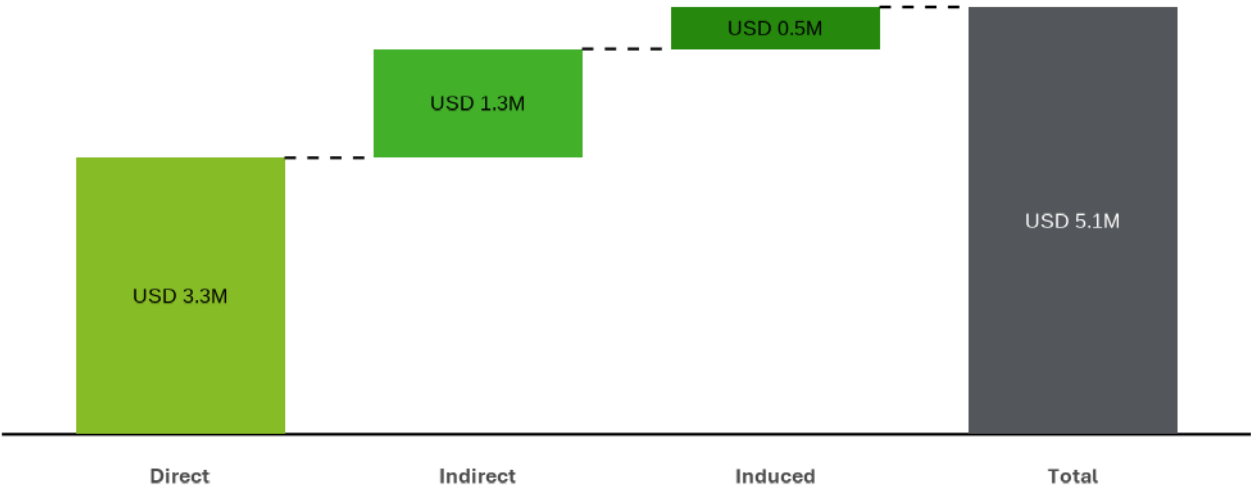
Source: Deloitte

17.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 5.1M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Mexico City or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 345M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Mexico City or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 5.1M.

Figure 182 - Effects of spending by Airbnb guests in Mexico City during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 3.3M directly collected from Airbnb guests’ expenses in Mexico City or nearby areas (Appendix 3), USD 1.3M indirectly collected on intermediary activities by companies along the value chain, and USD 0.5M resulting from employee expenses.

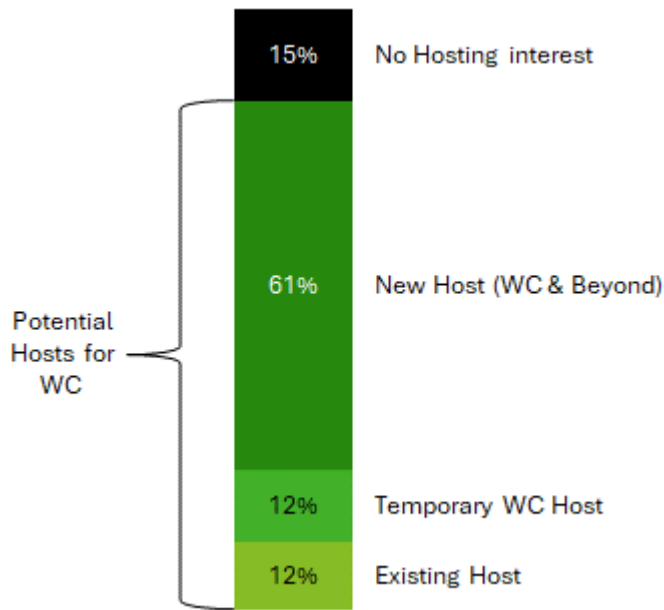
17.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 146M in Turnover And 5,450 Jobs Over the Next Five Years

The World Cup will impact tourism in Mexico City over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Mexico City, while accommodation spending will revert to its baseline.¹⁵⁴ In addition to approximately 274,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 178,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 37M in tourist expenditure.

¹⁵⁴ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Mexico City are willing to rent their accommodations on Airbnb during the World Cup (85%) and after the event (73%) to earn from this opportunity (see figure below).

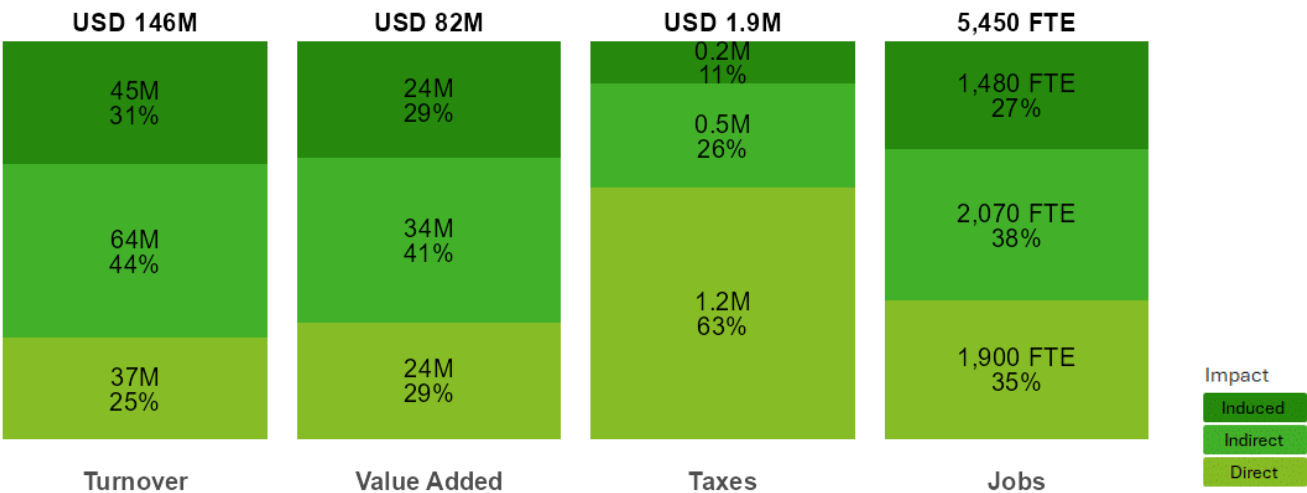
Figure 183 – Projected Airbnb Hosts during and after the World Cup in Mexico City



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Mexico City or nearby areas (Appendix 3), to be approximately USD 146M in turnover, USD 82M in value added, 5,450 full-time equivalent (FTE) jobs, and USD 1.9M in taxes on products, as illustrated below.

Figure 184 – Effects of spending by Airbnb guests returning to Mexico City over the next five years after the World Cup



Source: Deloitte

18. Monterrey's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

18.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Monterrey. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Monterrey's four matches (June 14 to 29, 2026).

Airbnb's contribution to the economic impact of the World Cup in Monterrey largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 154,000 tourists requiring accommodation will visit Monterrey and nearby areas. This figure includes around 26,000 Airbnb guests, who are expected to contribute 161,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 293 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 58 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 235 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁵⁵ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 47M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹⁵⁵ Airbnb, Compact Survey 2024

Figure 185 – Breakdown of Airbnb tourist's spending by economic sector during the World Cup in Monterrey

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 58	USD 9M
 Restaurants	USD 61	USD 10M
 Groceries	USD 31	USD 5M
 Shopping	USD 42	USD 7M
 Entertainment	USD 35	USD 6M
 Transport	USD 41	USD 7M
 Other expenses	USD 26	USD 4M
 Total expenditure	USD 293	USD 47M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Monterrey and surrounding areas during the World Cup to reach nearly USD 7M, resulting in an average earnings per host of approximately USD 1,000¹⁵⁶ over the event duration (USD 117¹⁵⁷ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 50% of Airbnb hosts in Mexico, and for seniors, who represent 13% of hosts.¹⁵⁸

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁵⁶ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁵⁷ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 8 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁵⁸ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 84% of respondents would consider becoming Airbnb hosts during the event.¹⁵⁹ This 84% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

18.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 113M Through a Multiplier Effect on the Economy

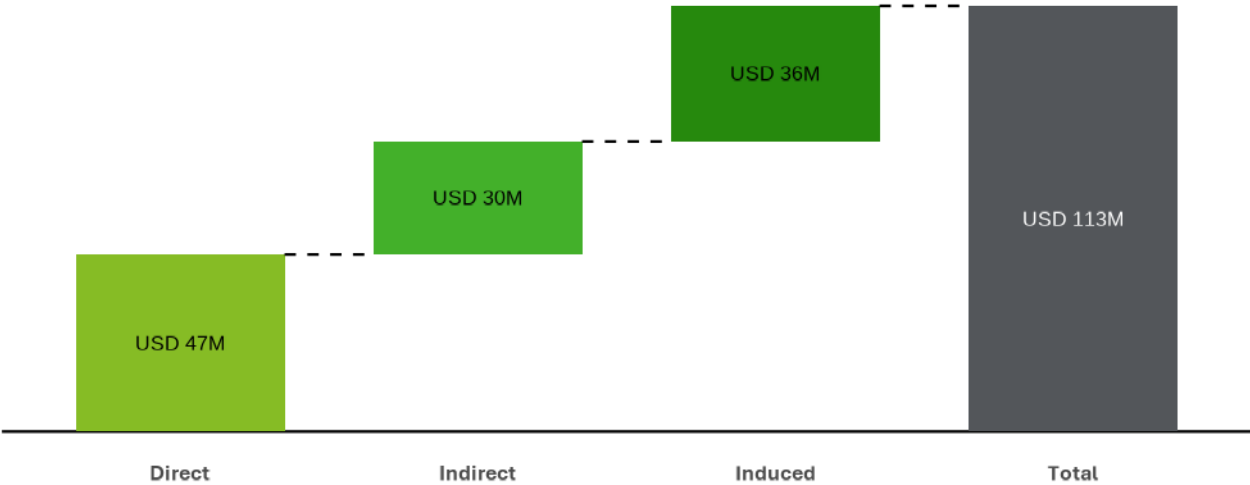
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Monterrey’s economy and the broader national economy of Mexico.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Monterrey is estimated approximately at USD 113M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 186 - Effects of spending by Airbnb guests during the World Cup on turnover in Monterrey



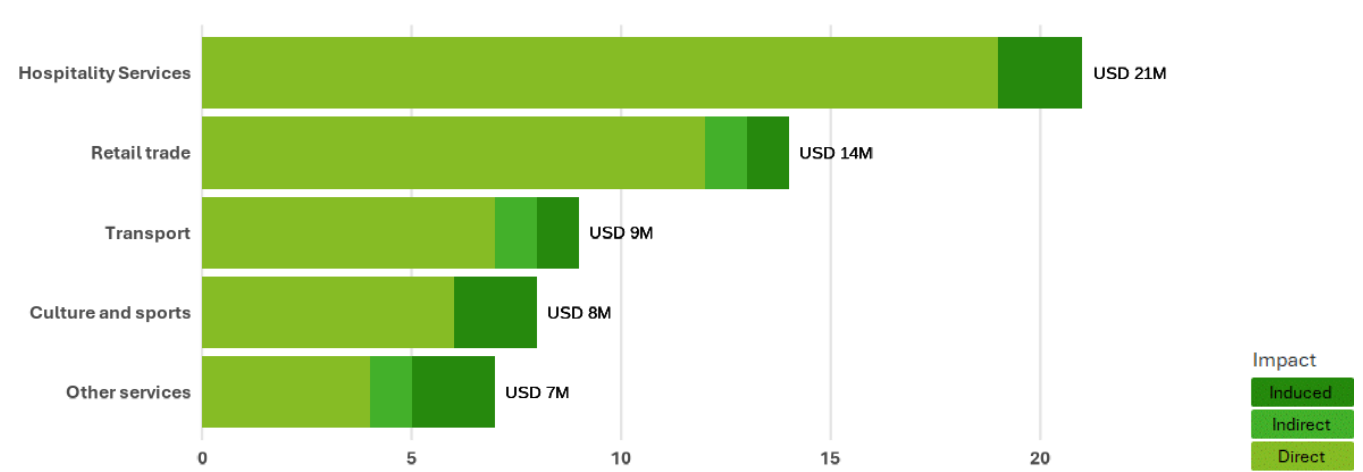
Source: Deloitte

The spending of Airbnb guests during the World Cup in Monterrey or nearby areas (Appendix 3) would generate approximately USD 47M in direct turnover, USD 30M in indirect turnover through intermediary purchases along the value chain, and USD 36M in induced effect resulting from employees’ spending.

¹⁵⁹ Furthermore, a minority (16%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the hospitality services sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in turnover of USD 21M, followed by retail trade activities with USD 14M, transport with USD 9M, culture and sports with USD 8M, and other services with USD 7M.

Figure 187 - Effects of spending by Airbnb guests during the World Cup in Monterrey – Five most impacted sectors in terms of turnover

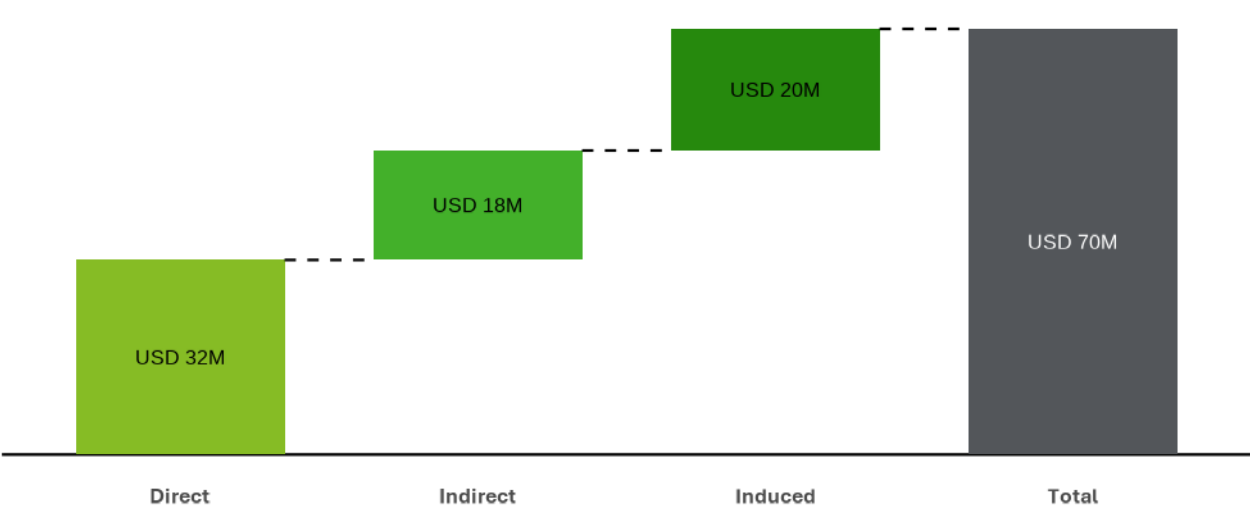


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Monterrey or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 70M as presented in the figure below.

Figure 188 - Effects of spending by Airbnb guests in Monterrey during the World Cup on the value added

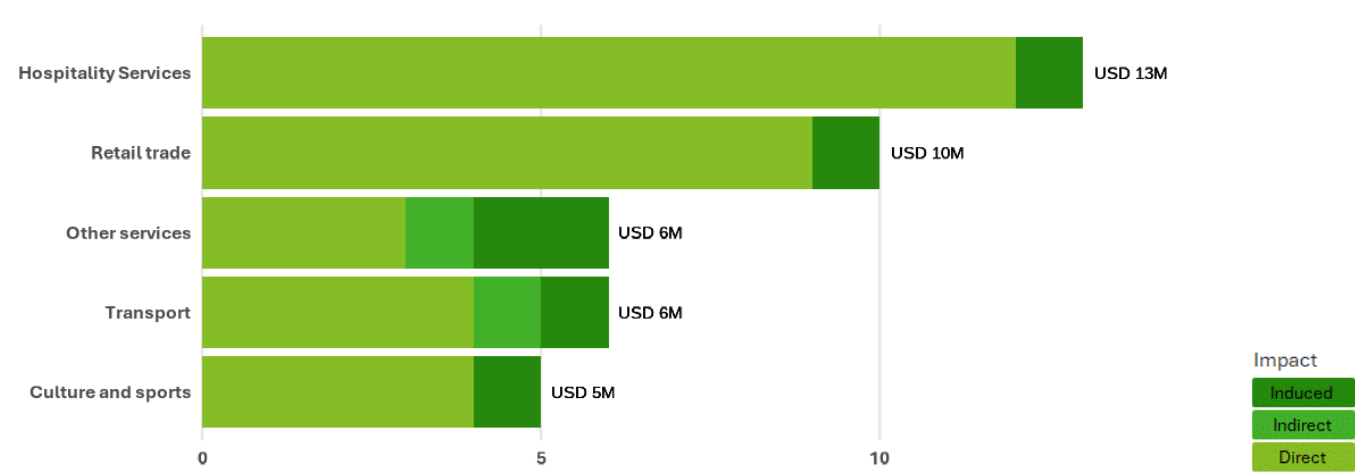


Source: Deloitte

The spending of Airbnb guests during the World Cup in Monterrey or nearby areas (Appendix 3) would generate approximately USD 32M in direct value added, USD 18M from intermediary purchases by companies along the value chain, and USD 20M induced by the employees’ spending.

In total, the hospitality services sector is expected to benefit the most from the activity associated with Airbnb rentals, with an increase in value added of USD 13M, followed by retail trade activities with USD 10M, other services with USD 6M, transport with USD 6M, and culture and sports with USD 5M.

Figure 189 - Effects of spending by Airbnb guests during the World Cup in Monterrey – Five most impacted sectors in terms of value added

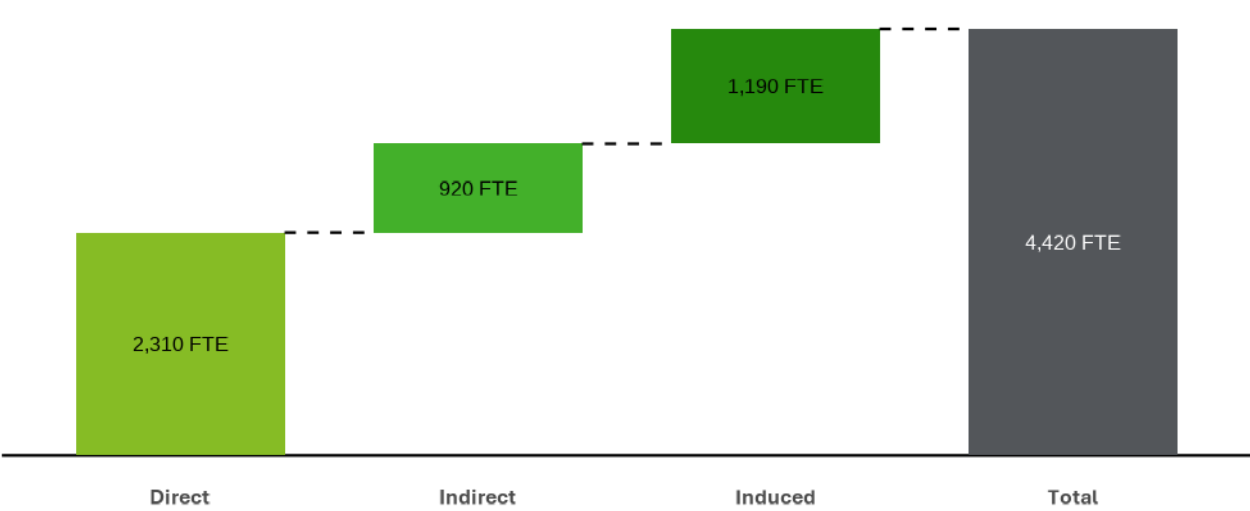


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Monterrey or nearby areas (Appendix 3) is estimated to support approximately 4,420 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 190 - Effects of spending by Airbnb guests during the World Cup on employment in Monterrey (FTE)

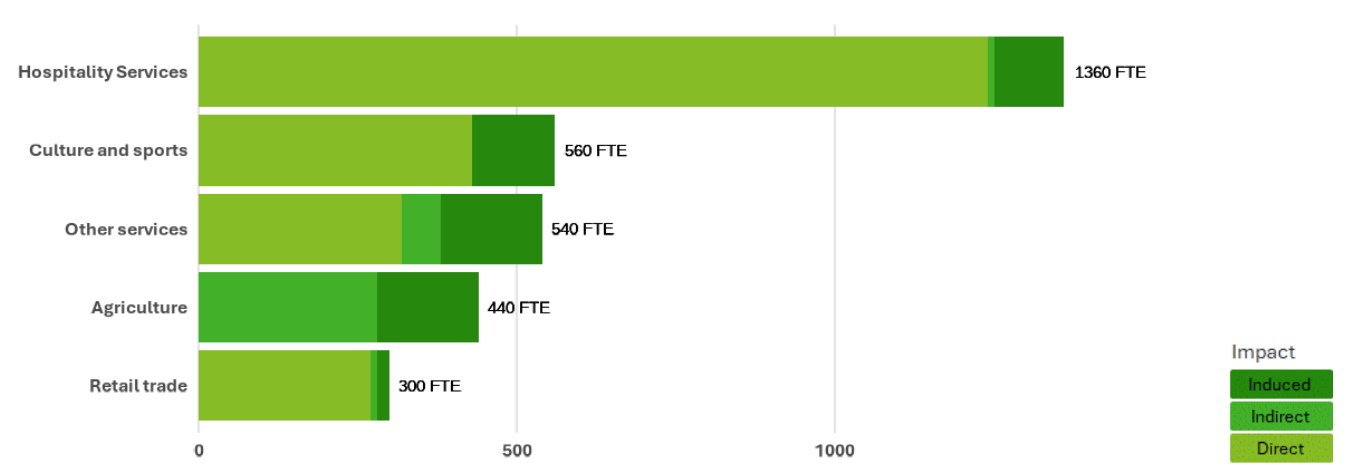


Source: Deloitte

The spending of Airbnb guests during the World Cup in Monterrey or nearby areas (Appendix 3) would directly support approximately 2,310 jobs, 920 jobs supported through intermediary activities along the supply chain, and 1,190 jobs induced by the spending of employees working in these sectors.

In total, the hospitality services sector is expected to employ the most people with 1,360 FTE, followed by the culture and sports activities with 560 FTE, other services activities with 540 FTE, agriculture sector with 440 FTE, and retail trade activities with 300 FTE.

Figure 191 - Effects of spending by Airbnb guests during the World Cup in Monterrey – Five most impacted sectors in terms of employment (FTE)

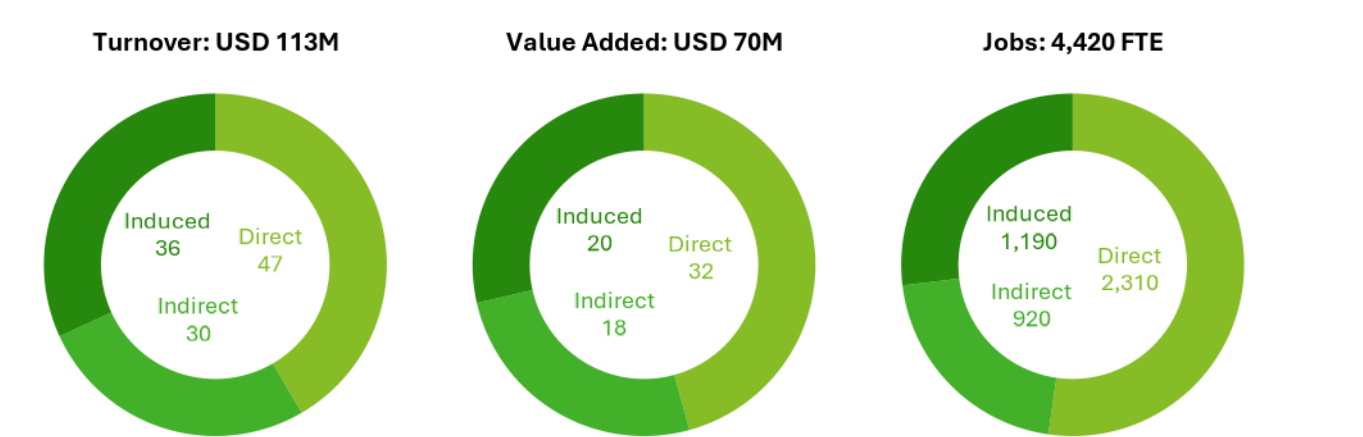


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Monterrey or nearby areas (Appendix 3), are expected to generate approximately USD 113M in turnover, or around USD 70M in value added to GDP, and are expected to support 4,420 FTE.

Figure 192 - Summary of the economic impacts generated by Airbnb during the World Cup in Monterrey



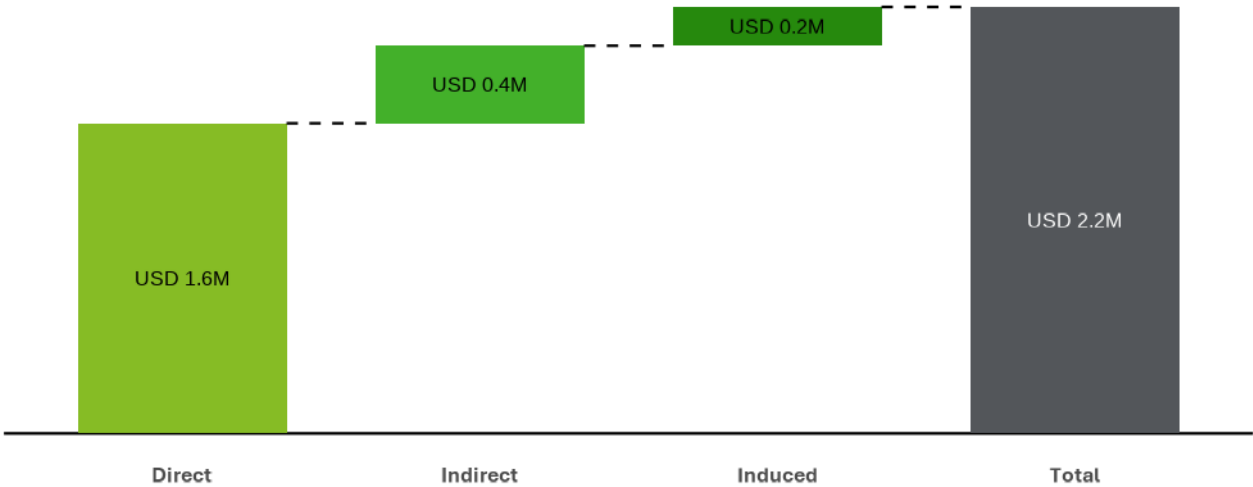
Source: Deloitte

18.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 2.2M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Monterrey or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 113M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Monterrey or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 2.2M.

Figure 193 - Effects of spending by Airbnb guests in Monterrey during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 1.6M directly collected from Airbnb guests’ expenses in Monterrey or nearby areas (Appendix 3), USD 0.4M indirectly collected on intermediary activities by companies along the value chain, and USD 0.2M resulting from employee expenses.

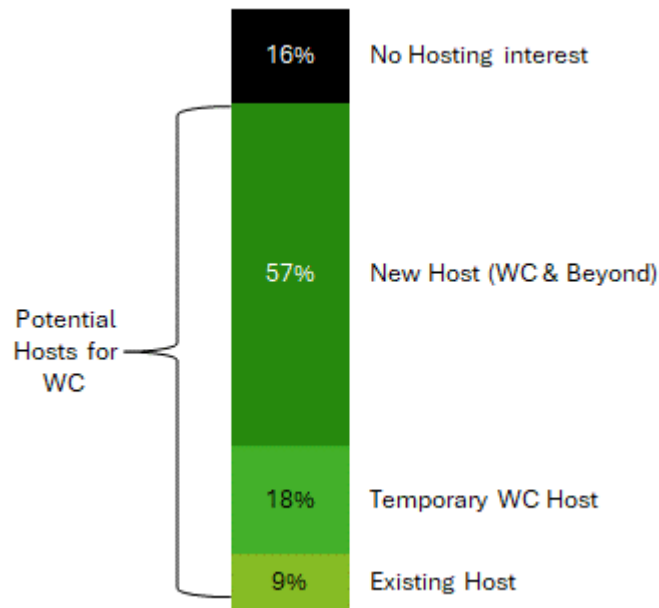
18.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 49M in Turnover And 1,870 Jobs Over the Next Five Years

The World Cup will impact tourism in Monterrey over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Monterrey, while accommodation spending will revert to its baseline.¹⁶⁰ In addition to approximately 161,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 105,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 20M in tourist expenditure.

¹⁶⁰ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Monterrey are willing to rent their accommodations on Airbnb during the World Cup (84%) and after the event (66%) to earn from this opportunity (see figure below).

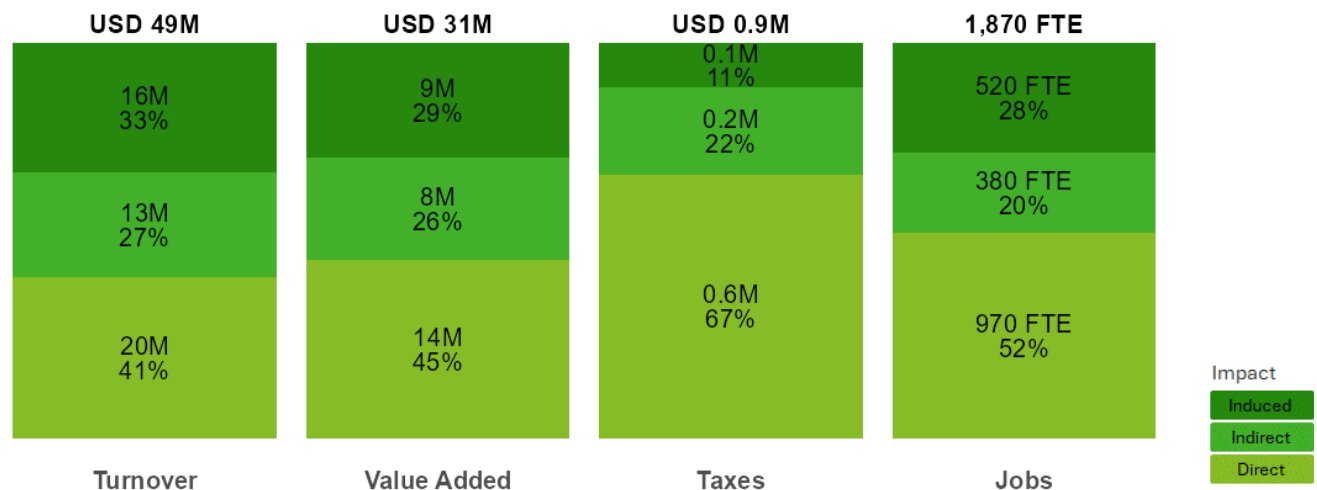
Figure 194 – Projected Airbnb Hosts during and after the World Cup in Monterrey



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Monterrey or nearby areas (Appendix 3), to be approximately USD 49M in turnover, USD 31M in value added, 1,870 full-time equivalent (FTE) jobs, and USD 0.9M in taxes on products, as illustrated below.

Figure 195 – Effects of spending by Airbnb guests returning to Monterrey over the next five years after the World Cup



Source: Deloitte

19. Canada's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

19.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Canada. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests.

Airbnb's contribution to the economic impact of the World Cup in Canada largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 350,000 tourists requiring accommodation will visit the 2 host cities in Canada. This figure includes around 61,000 Airbnb guests, who are expected to contribute 399,000 guest nights.

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 442 per night in total, encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 125 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 317 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁶¹ which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 177M during the event period (see section 1.3) as broken down below.

¹⁶¹ Airbnb, Compact Survey 2024

Figure 196 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Canada

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 125	USD 50M
 Restaurants	USD 95	USD 38M
 Groceries	USD 37	USD 15M
 Shopping	USD 50	USD 20M
 Entertainment	USD 76	USD 30M
 Transport	USD 33	USD 13M
 Other expenses	USD 26	USD 10M
 Total expenditure	USD 442	USD 177M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings during the World Cup to reach nearly USD 31M, resulting in an average earnings per host of approximately USD 2,600¹⁶² over the event duration (USD 198¹⁶³ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 57% of Airbnb hosts in Canada, and for seniors, who represent 16% of hosts.¹⁶⁴

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁶² Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁶³ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 36 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁶⁴ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 72% of respondents would consider becoming Airbnb hosts during the event.¹⁶⁵ This 72% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

19.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 397M Through a Multiplier Effect on the Economy

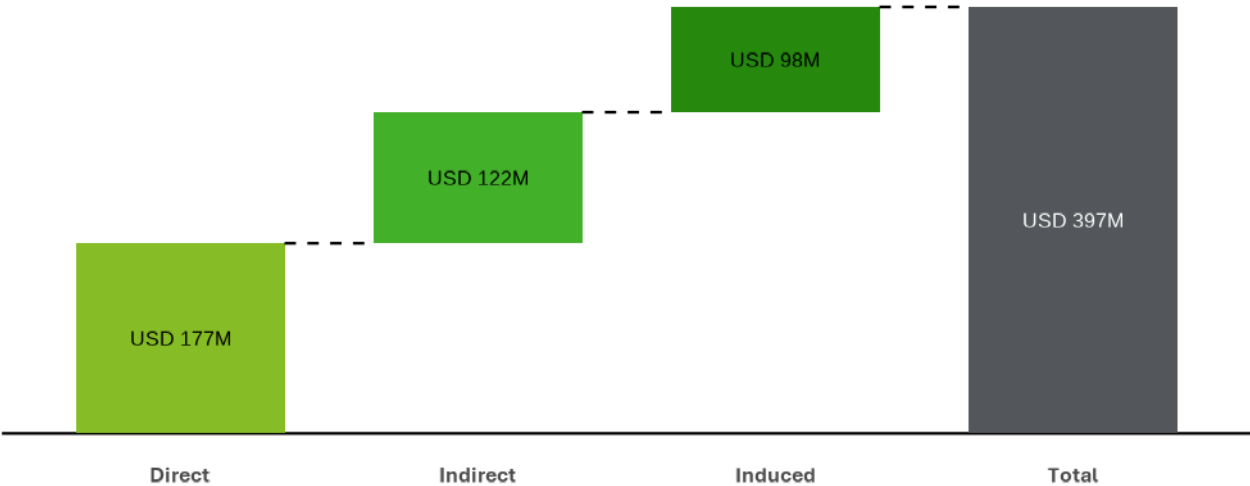
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for the Canadian economy.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Canada is estimated approximately at USD 397M, as presented in the figure below.

Figure 197 - Effects of spending by Airbnb guests during the World Cup on turnover in Canada



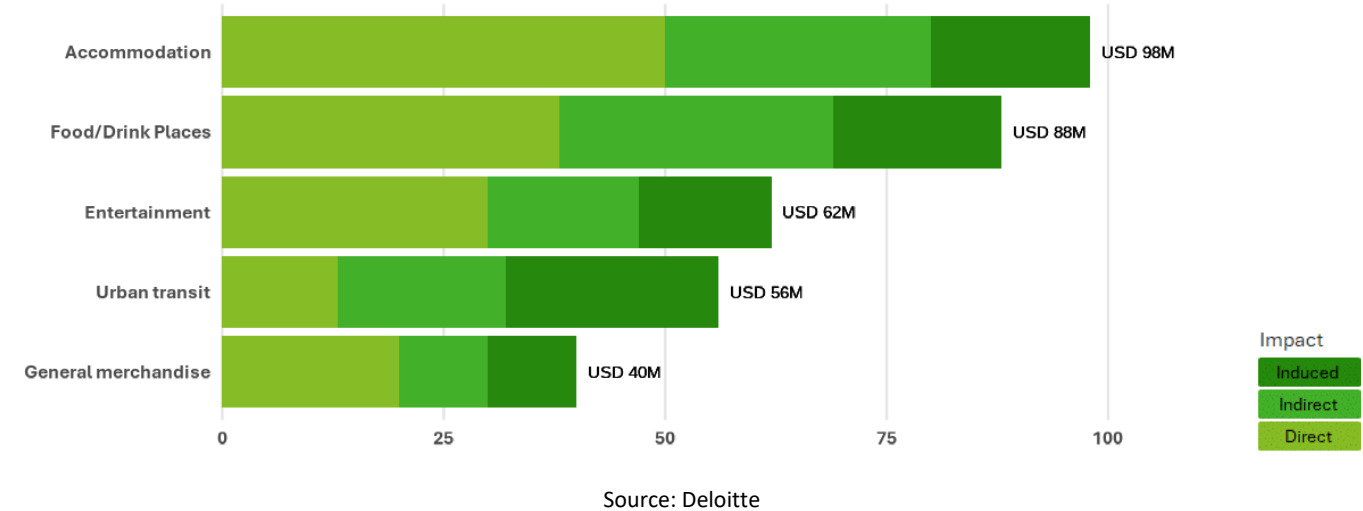
Source: Deloitte

The spending of Airbnb guests during the World Cup in host cities or nearby areas (Appendix 3) would generate approximately USD 177M in direct turnover, USD 122M in indirect turnover through intermediary purchases along the value chain, and USD 98M in induced effect resulting from employees’ spending.

¹⁶⁵ Furthermore, a minority (28%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector¹⁶⁶ is expected to generate the largest economic impact from Airbnb rental activity, with an increase in turnover of USD 98M, followed by activity associated with food and drink places activities with USD 88M, entertainment with USD 62M, urban transit with USD 56M and general merchandise with USD 40M.

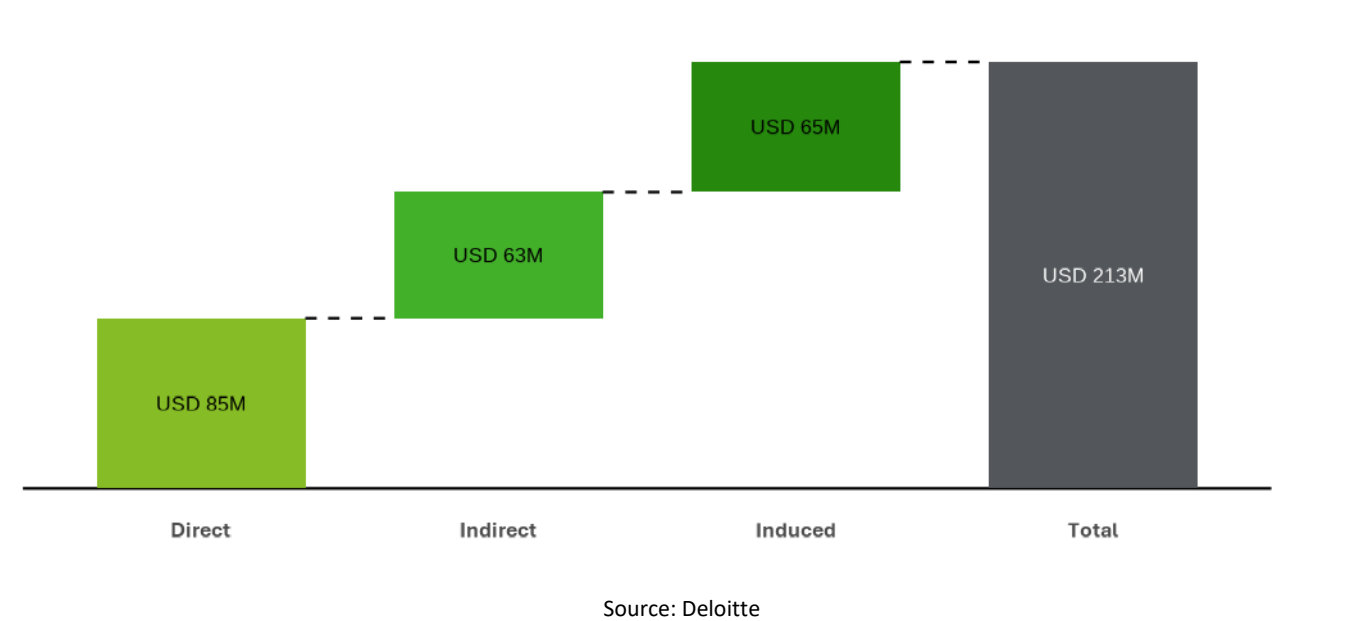
Figure 198 - Effects of spending by Airbnb guests during the World Cup in Canada – Five most impacted sectors in terms of turnover



Total Economic Impact in Terms of Value Added

The total effect of spending by Airbnb guests in terms of value added to GDP is estimated at approximately USD 213M in Canada as presented in the figure below.

Figure 199 - Effects of spending by Airbnb guests during the World Cup on the value added in Canada

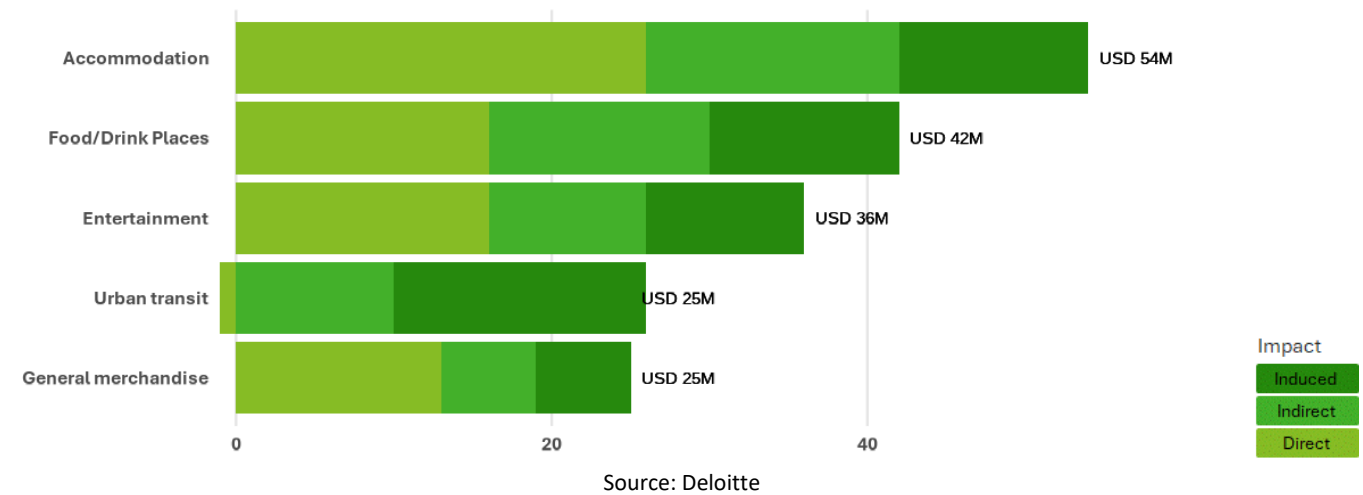


¹⁶⁶ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.
Deloitte Finance

This includes approximately USD 85M of value added directly generated by the spending of Airbnb guests, USD 63M from intermediary purchases by companies along the value chain, and USD 65M induced by the employees’ spending.

In total, the accommodation sector is expected to generate the largest economic impact from Airbnb rental activity, with an increase in value added of USD 54M, followed by activities associated with food and drink places with USD 42M, entertainment activities with USD 36M, urban transit¹⁶⁷ with USD 25M, and activities and general merchandise with USD 25M.

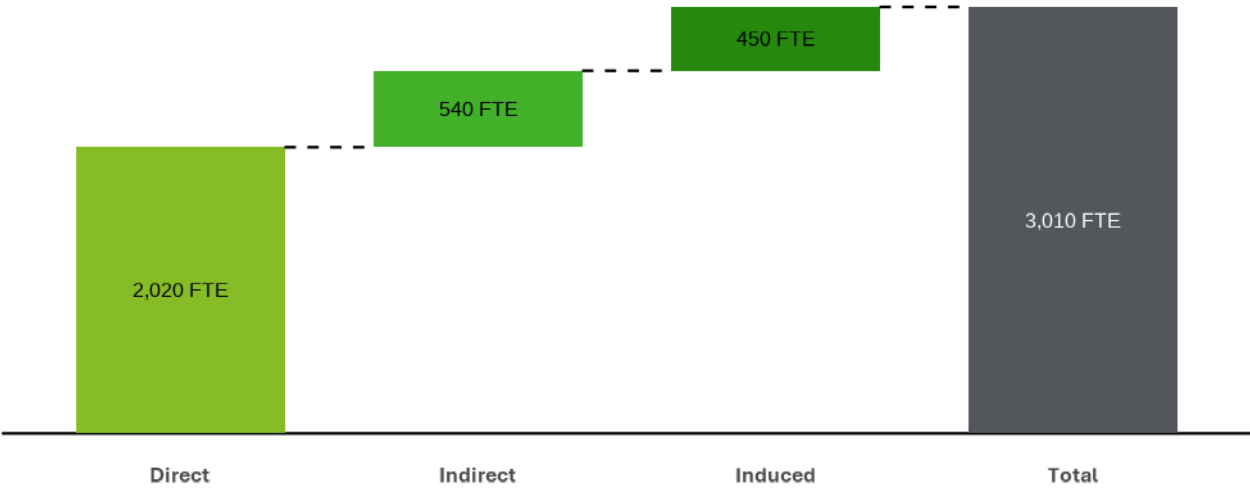
Figure 200 - Effects of spending by Airbnb guests during the World Cup in Canada – Five most impacted sectors in terms of value added



Total Economic Impact in Terms of Jobs

The cumulative impact of Airbnb guests' spending is estimated to support approximately 3,010 full-time equivalent (FTE) jobs over 2026 in Canada as presented in the figure below.

Figure 201 - Effects of spending by Airbnb guests during the World Cup on employment in Canada (FTE)



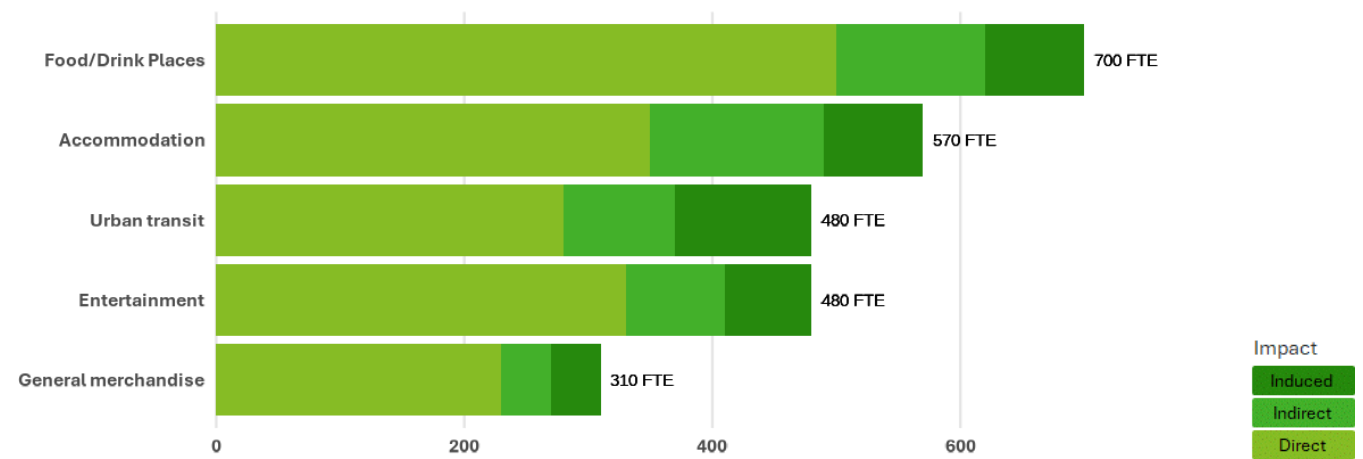
Source: Deloitte

¹⁶⁷ In the presence of large subsidies, the urban transit sector's direct value added is negative.

This includes approximately 2,020 jobs directly supported by the spending of Airbnb guests, 540 jobs supported through intermediary activities along the supply chain, and 450 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to generate most people with 700 FTE, followed by the accommodation sector with 570 FTE, urban transit with 480 FTE, entertainment activities with 480 FTE, and general merchandise with 310 FTE.

Figure 202 - Effects of spending by Airbnb guests during the World Cup in Canada – Five most impacted sectors in terms of employment (FTE)

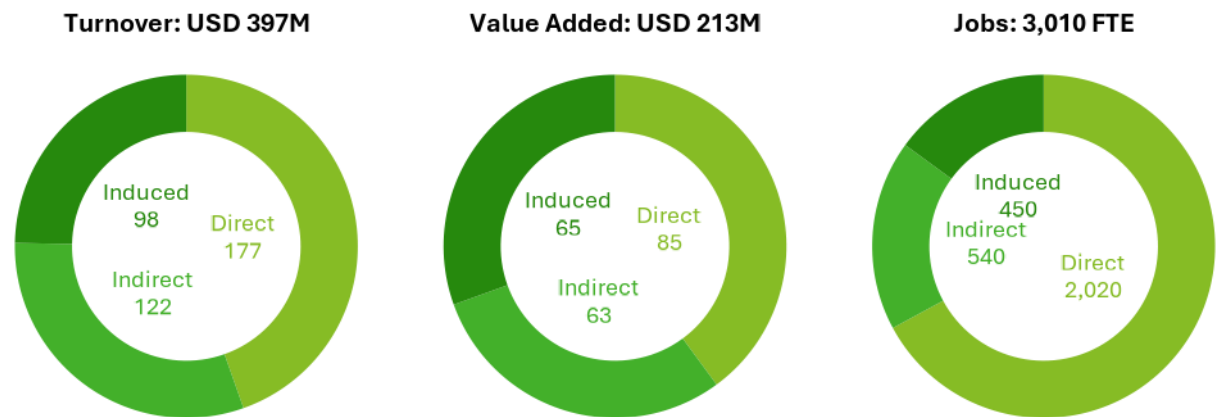


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup are expected to generate approximately USD 397M in turnover, or around USD 213M in value added to GDP, and are expected to support 3,010 FTE.

Figure 203 - Summary of the economic impacts generated by Airbnb during the World Cup in Canada



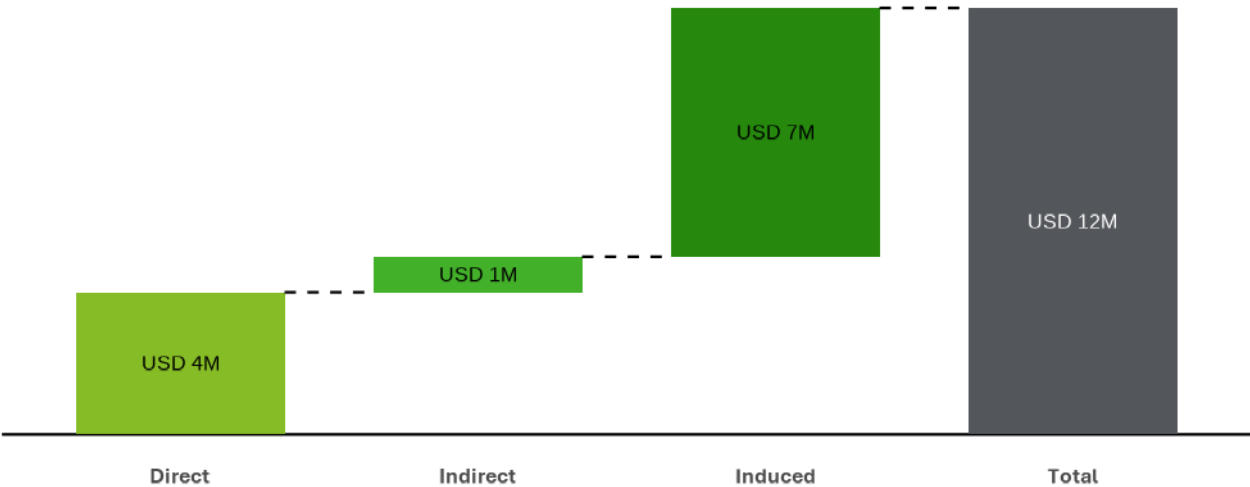
Source: Deloitte

19.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 12M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup, we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products (collected at the city and national levels¹⁶⁸) related to the USD 397M of turnover (see section 1.3).

The total effect of Airbnb guests' spending on tax on product revenue is estimated at approximately USD 12M.

Figure 204 - Effects of spending by Airbnb guests during the World Cup on tax-on-product revenue in Canada



Source: Deloitte

This includes USD 4M directly collected from Airbnb guests’ expenses, USD 1M indirectly collected on intermediary activities by companies along the value chain, and USD 7M resulting from employee expenses.

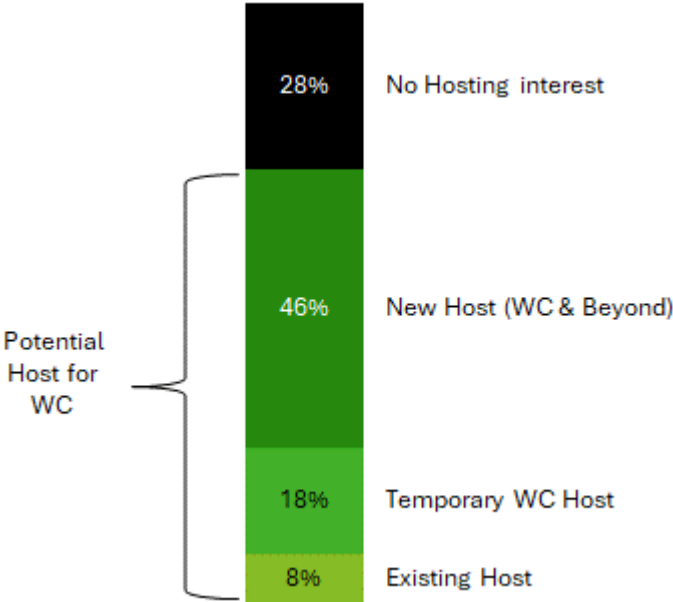
19.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 163M in Turnover And 1,250 Jobs Over the Next Five Years

The World Cup will impact tourism in Canada over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Canada, while accommodation spending will revert to its baseline.¹⁶⁹ In addition to approximately 399,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 260,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 72M in tourist expenditure.

¹⁶⁸ Airbnb collects occupancy tax in Canada, in particular in the States of British Columbia and Ontario.
¹⁶⁹ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.
Deloitte Finance

This concurs with our survey, which shows that most individuals in the Canadian host cities are willing to rent their accommodations on Airbnb during the World Cup (72%) and after the event (54%) to earn from this opportunity (see figure below).

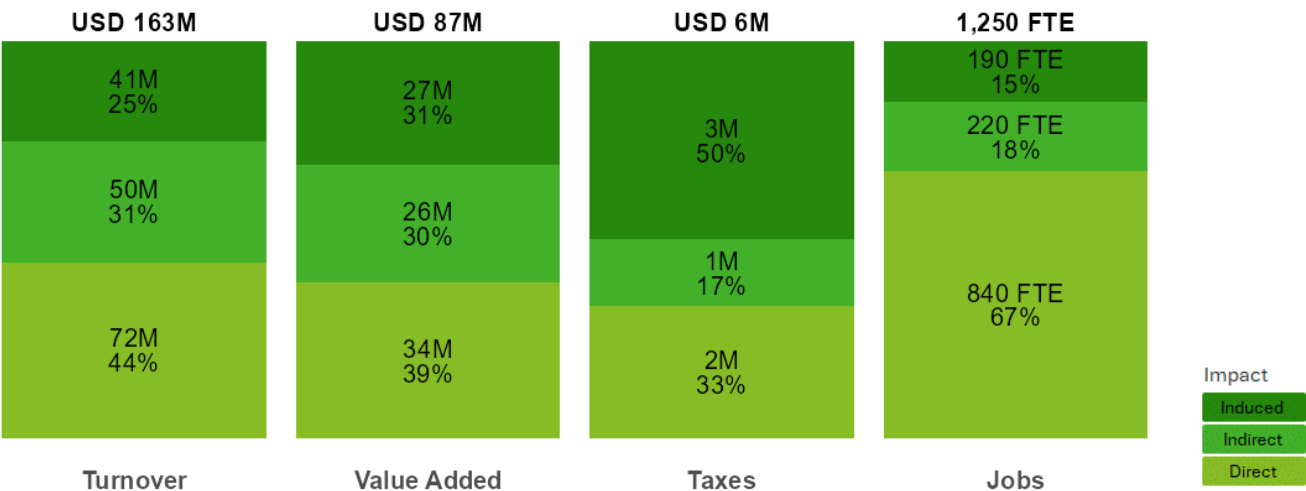
Figure 205 – Projected Airbnb Hosts during and after the World Cup in Canada



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts to be approximately USD 163M in turnover, USD 87M in value added, 1,250 full-time equivalent (FTE) jobs, and USD 6M in taxes on products, as illustrated below.

Figure 206 – Effects of spending by Airbnb guests returning to Canada over the next five years after the World Cup



Source: Deloitte

19.5 Tourism dispersal

This section presents the analysis of tourist accommodation dispersal within the Canada World Cup host cities¹⁷⁰. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.

The analysis reveals significant differences in distribution patterns by type of lodging:

- Hotels demonstrate concentrated distribution: On average throughout the two Canadian host cities and their surroundings, hotels were present in 28% of postal codes, primarily concentrated in strategic locations. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan regions.
- Airbnb shows broader geographical spread: In contrast to hotels, listings on Airbnb demonstrate wider distribution, with an average presence in 99% of postal codes across the 2 host cities and their surroundings. While the postal codes with the highest concentrations of Airbnb properties still largely align with major activity centers, Airbnb listings extend far beyond these traditional hospitality clusters across significantly wider geographic areas compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb present in more than triple the number of postal codes compared to hotels.

¹⁷⁰ The precise definition of the perimeter of each city and its surrounding area taken into account in the calculation of tourism dispersal is presented in the respective section of each city: Toronto and Vancouver

20. Toronto's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

20.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Toronto. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Toronto's six matches (June 12 to July 2, 2026).

Airbnb's contribution to the economic impact of the World Cup in Toronto largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 146,000 tourists requiring accommodation will visit Toronto and nearby areas. This figure includes around 28,000 Airbnb guests, who are expected to contribute 187,000 guest nights.¹⁷¹

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 423 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 107 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 315 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁷² which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 79M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹⁷¹ This estimate of Airbnb guests may be impacted by the restrictive nature of existing regulation on short-term rentals in the region.

¹⁷² Airbnb, Compact Survey 2024

Figure 207 – Breakdown of Airbnb tourist’s spending by economic sector during the World Cup in Toronto

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 107	USD 20M
 Restaurants	USD 95	USD 18M
 Groceries	USD 34	USD 6M
 Shopping	USD 48	USD 9M
 Entertainment	USD 83	USD 15M
 Transport	USD 31	USD 6M
 Other expenses	USD 25	USD 5M
 Total expenditure	USD 423	USD 79M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Toronto and surrounding areas during the World Cup to reach nearly USD 13M, resulting in an average earnings per host of approximately USD 2,000¹⁷³ over the event duration (USD 173¹⁷⁴ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 57% of Airbnb hosts in Canada, and for seniors, who represent 16% of hosts.¹⁷⁵

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁷³ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁷⁴ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 27 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁷⁵ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 70% of respondents would consider becoming Airbnb hosts during the event.¹⁷⁶ This 70% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

20.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 178M Through a Multiplier Effect on the Economy

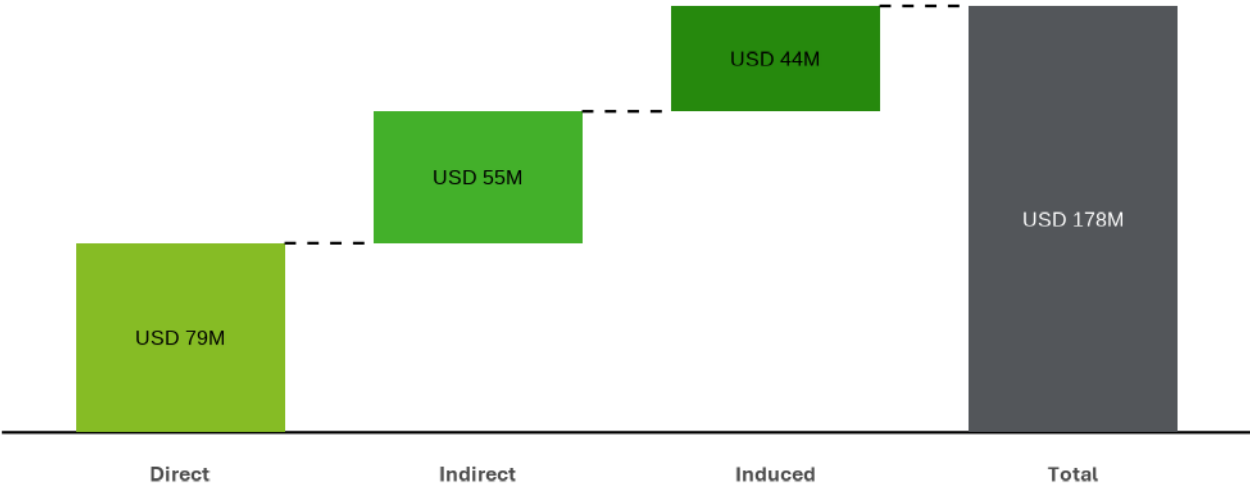
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Toronto’s economy and the broader national economy of Canada.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Toronto is estimated approximately at USD 178M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 208 - Effects of spending by Airbnb guests during the World Cup on turnover in Toronto



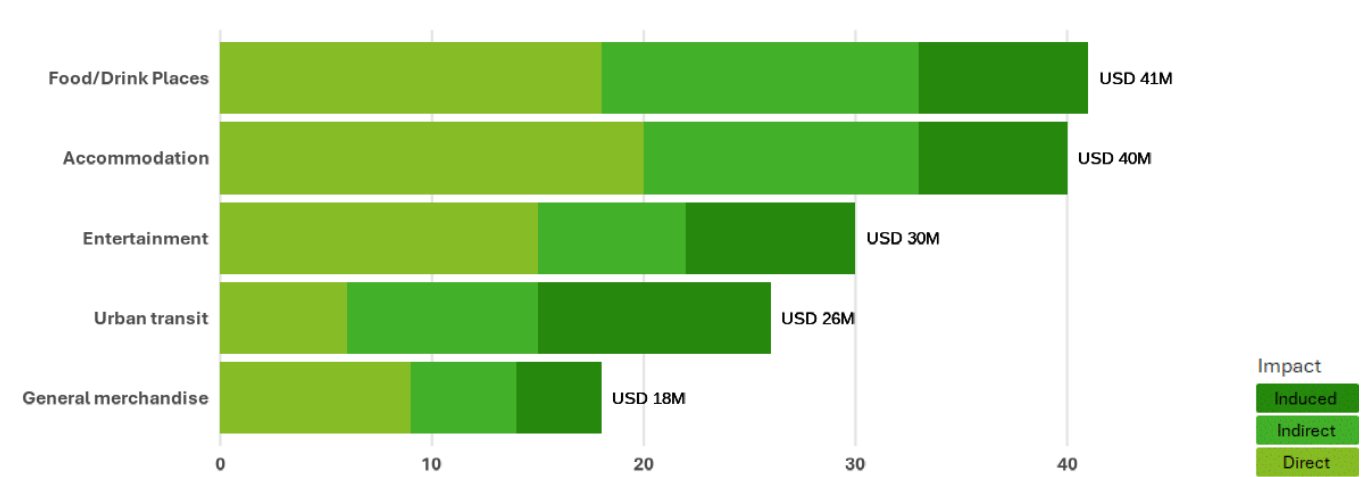
Source: Deloitte

The spending of Airbnb guests during the World Cup in Toronto or nearby areas (Appendix 3) would generate approximately USD 79M in direct turnover, USD 55M in indirect turnover through intermediary purchases along the value chain, and USD 44M in induced effect resulting from employees’ spending.

¹⁷⁶ Furthermore, a minority (30%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the activities associated with food and drink places sector are expected to generate the largest economic impact from Airbnb rental activity, with an increase in turnover of USD 41M, followed by the accommodation sector with USD 40M, entertainment activities with USD 30M, urban transit with USD 26M and general merchandise activities with USD 18M.

Figure 209 - Effects of spending by Airbnb guests during the World Cup in Toronto – Five most impacted sectors in terms of turnover

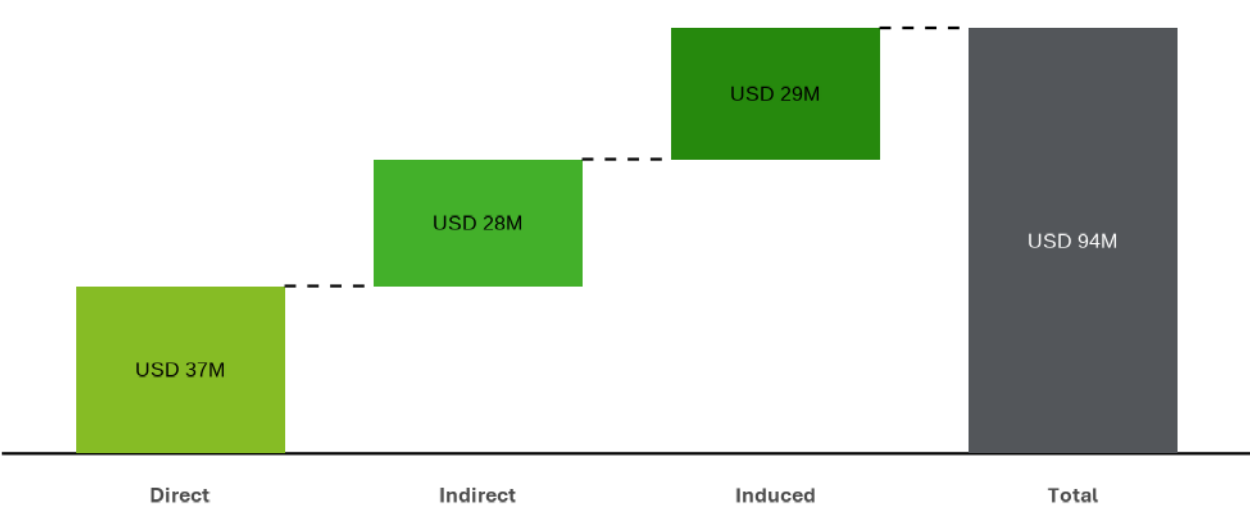


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending by Airbnb guests in Toronto or nearby areas (Appendix 3) in terms of value added to GDP is estimated at approximately USD 94M as presented in the figure below.

Figure 210 - Effects of spending by Airbnb guests in Toronto during the World Cup on the value added

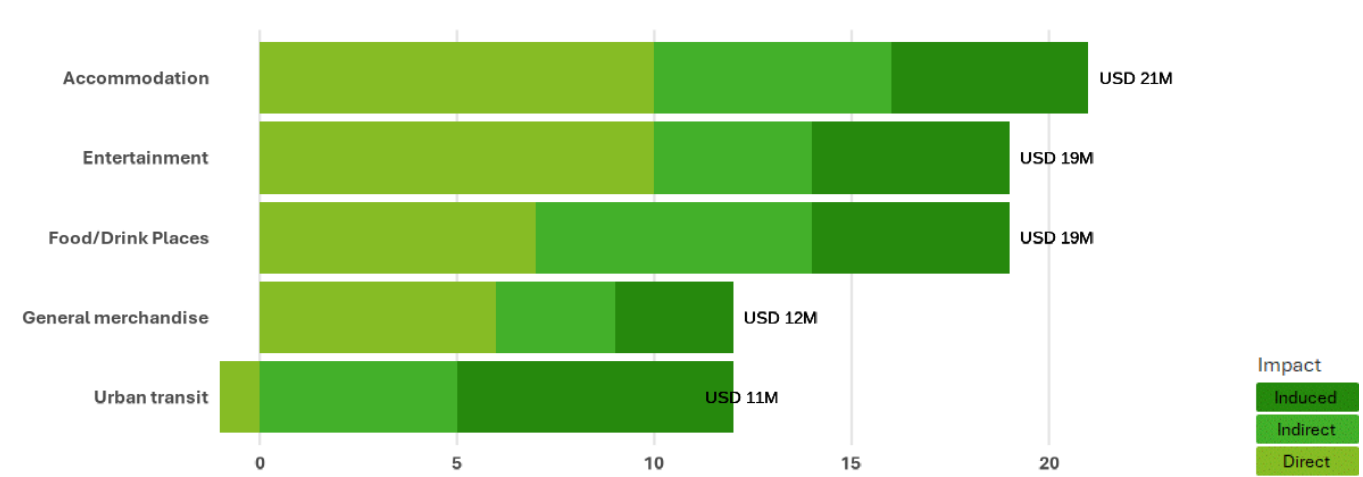


Source: Deloitte

The spending of Airbnb guests during the World Cup in Toronto or nearby areas (Appendix 3) would generate approximately USD 37M in direct value added, USD 28M from intermediary purchases by companies along the value chain, and USD 29M induced by the employees’ spending.

In total, the accommodation sector¹⁷⁷ is expected to generate the largest economic impact from Airbnb rental activity, with an increase in value added of USD 21M, followed by entertainment with USD 19M, activities associated with food and drink places with USD 19M, general merchandise activities with USD 12M, and urban transit¹⁷⁸ activities with USD 11M.

Figure 211 - Effects of spending by Airbnb guests during the World Cup in Toronto – Five most impacted sectors in terms of value added

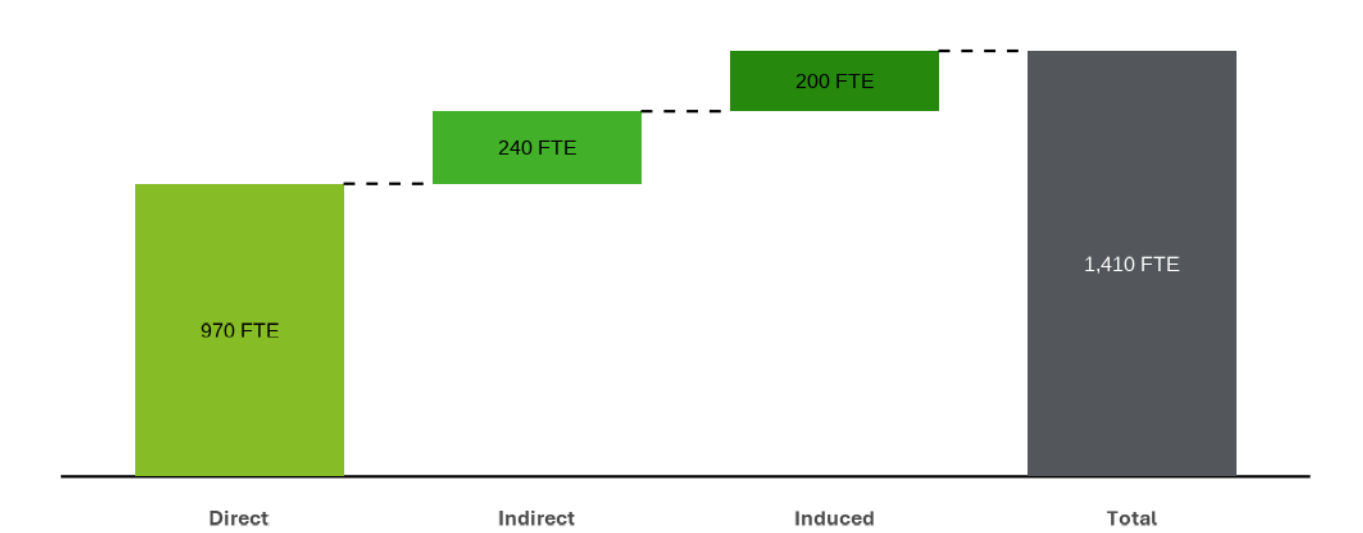


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Toronto or nearby areas (Appendix 3) is estimated to support approximately 1,410 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 212 - Effects of spending by Airbnb guests during the World Cup on employment in Toronto (FTE)



¹⁷⁷ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

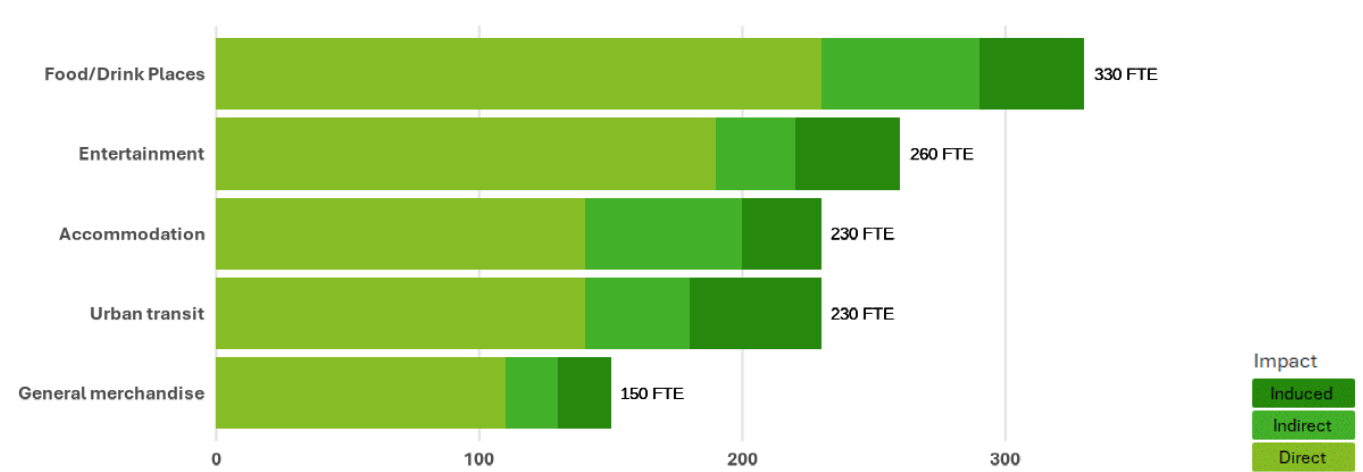
¹⁷⁸ In the presence of large subsidies, the urban transit sector's direct value added is negative.

Source: Deloitte

The spending of Airbnb guests during the World Cup in Toronto or nearby areas (Appendix 3) would directly support approximately 970 jobs, 240 jobs supported through intermediary activities along the supply chain, and 200 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to generate the most jobs with 330 FTE, followed by the entertainment activities with 260 FTE, followed by accommodation sector with 230 FTE, urban transit with 230 FTE, and general merchandise stores with 150 FTE.

Figure 213 - Effects of spending by Airbnb guests during the World Cup in Toronto – Five most impacted sectors in terms of employment (FTE)

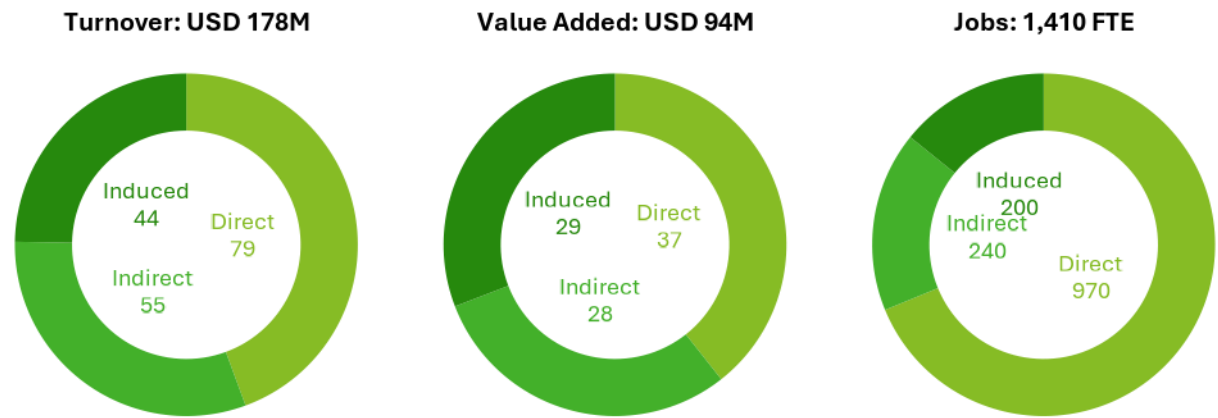


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Toronto or nearby areas (Appendix 3), are expected to generate approximately USD 178M in turnover, or around USD 94M in value added to GDP, and are expected to support 1,410 FTE.

Figure 214 - Summary of the economic impacts generated by Airbnb during the World Cup in Toronto



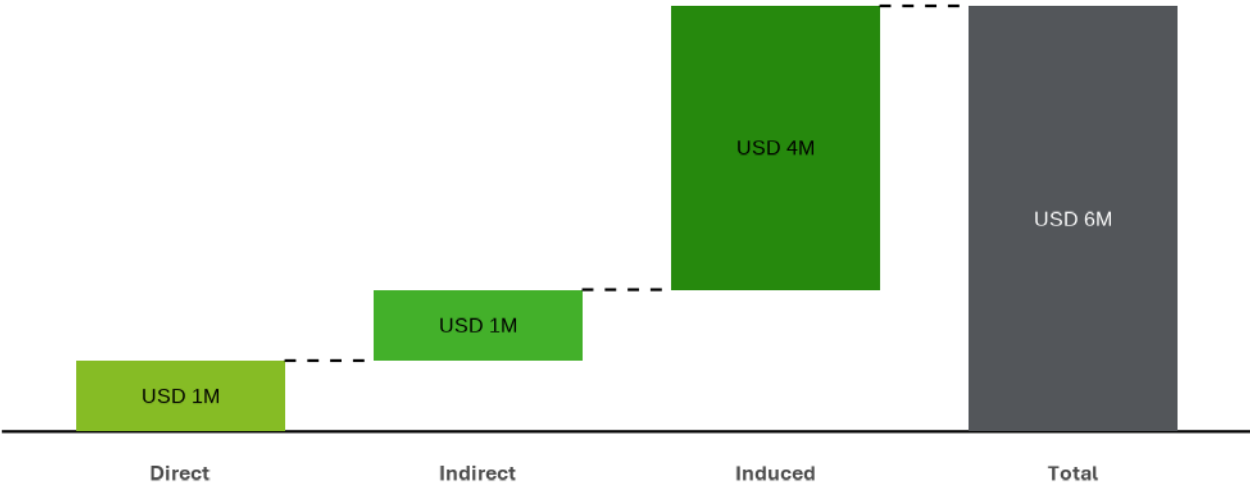
Source: Deloitte

20.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 6M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Toronto or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 178M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Toronto or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 6M.

Figure 215 - Effects of spending by Airbnb guests in Toronto during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 1M directly collected from Airbnb guests’ expenses in Toronto or nearby areas (Appendix 3), USD 1M indirectly collected on intermediary activities by companies along the value chain, and USD 4M resulting from employee expenses.

20.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 75M in Turnover And 590 Jobs Over the Next Five Years

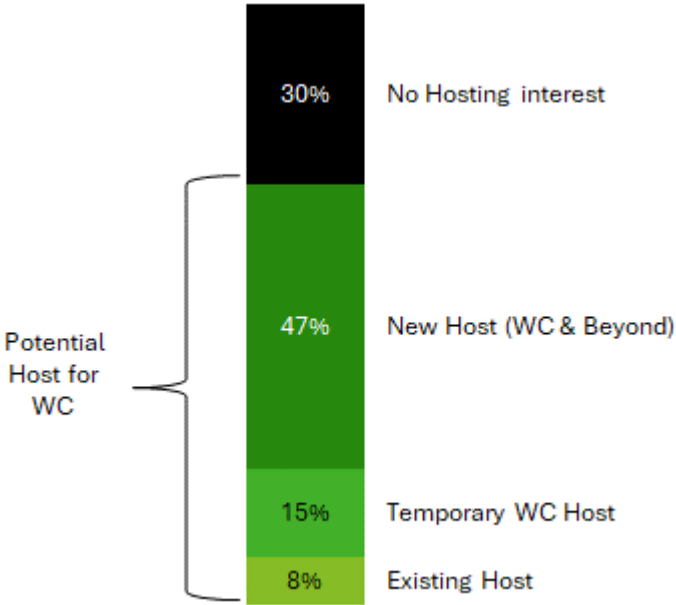
The World Cup will impact tourism in Toronto over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Toronto, while accommodation spending will revert to its baseline.¹⁷⁹ In addition to approximately 187,000 Airbnb guest nights

¹⁷⁹ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

during the event, the new inbound tourism would generate approximately 121,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 33M in tourist expenditure.

This concurs with our survey, which shows that most individuals in Toronto are willing to rent their accommodations on Airbnb during the World Cup (70%) and after the event (55%) to earn from this opportunity (see figure below).

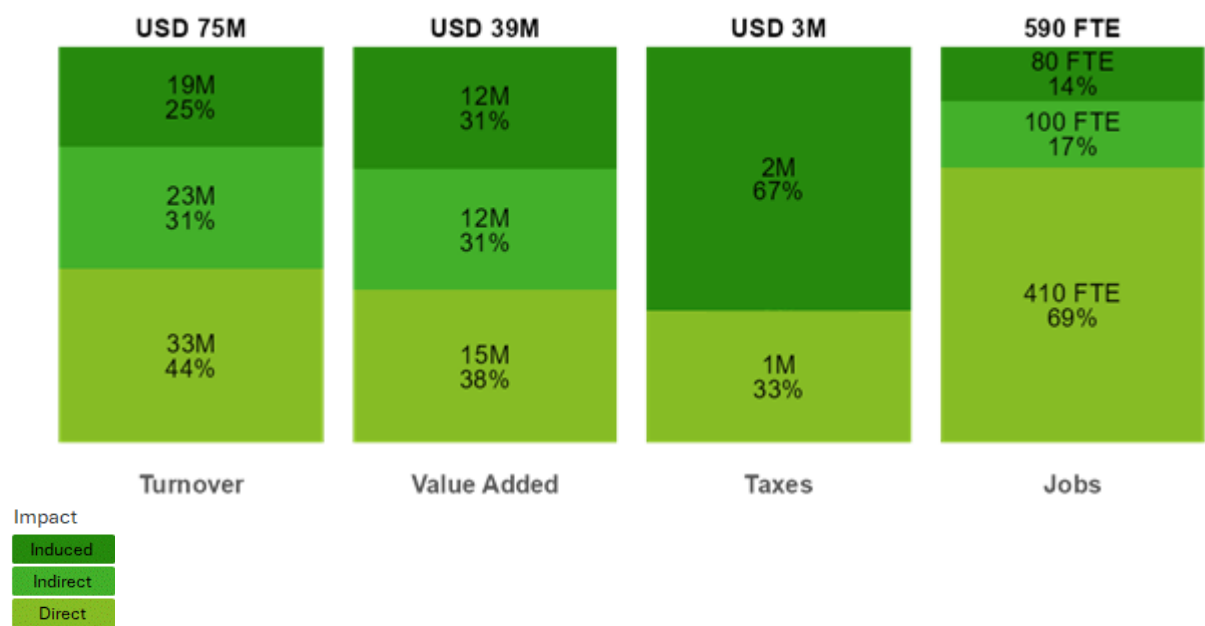
Figure 216 – Projected Airbnb Hosts during and after the World Cup in Toronto



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Toronto or nearby areas (Appendix 3), to be approximately USD 75M in turnover, USD 39M in value added, 590 full-time equivalent (FTE) jobs, and USD 3M in taxes on products, as illustrated below.

Figure 217 – Effects of spending by Airbnb guests returning to Toronto over the next five years after the World Cup



Source: Deloitte

20.5 Tourism dispersal

This section presents the analysis of tourist accommodation dispersal within the Greater Toronto area. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹⁸⁰ Our analysis quantifies the percentage contribution of each postal code to the total inventory of hotels and Airbnb rentals in the area.

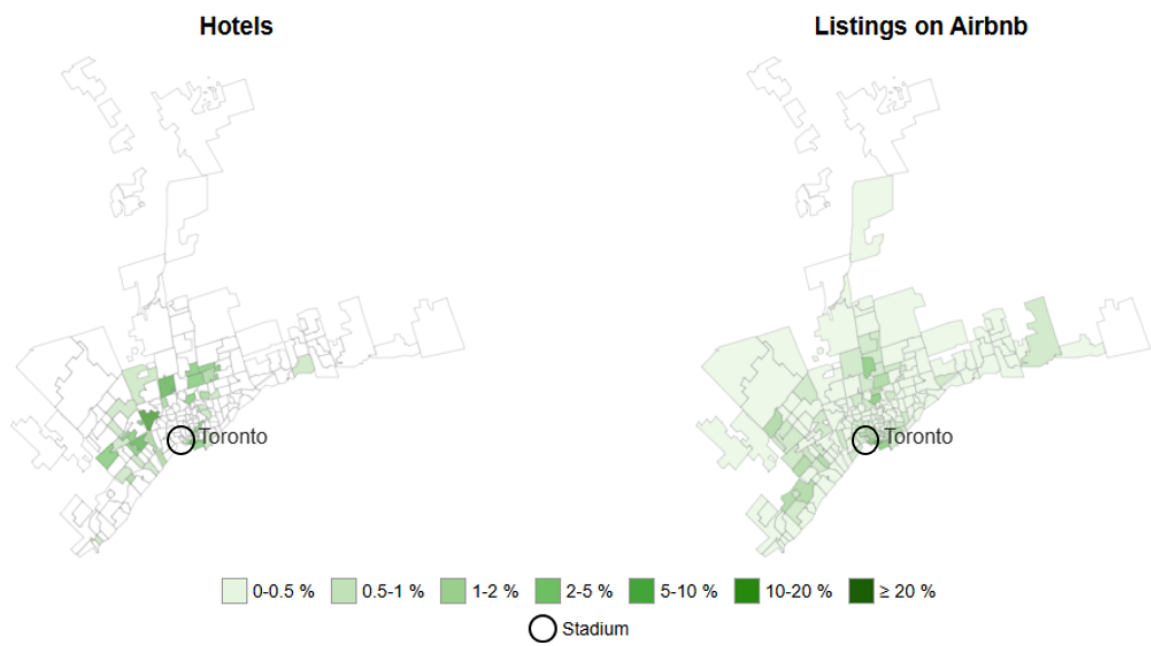
The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 25% of postal codes, primarily in the city center and surrounding areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with almost all postal codes (98%) containing at least one Airbnb listing. While the postal codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb found in nearly four times as many postal codes as hotels.

¹⁸⁰ The list of hotels is sourced from the Greater Toronto Hotel Association (GTHA) Hotel Member Directory, which includes only establishments that are members of the GTHA. The GTHA represents around 170 hotels; our dataset identifies 146 hotels. The number of listings on Airbnb per FSA code was provided by Airbnb to Deloitte.

Figure 218 - Dispersal by postal code: share of total hotels and listings on Airbnb near the event venue in Greater Toronto



Source: Deloitte

21. Vancouver's Economic & Social Impact: Airbnb's Contribution During and After the 2026 FIFA World Cup

21.1 Initial Economic Impact of Airbnb: Host Earnings and Guest Direct Spending

In this section, given the methodology described in section 1, we summarize Airbnb's potential economic impact during the 2026 World Cup in Vancouver. More specifically, we analyze the expected number of tourists staying in accommodations rented through Airbnb, the earnings of Airbnb hosts, and the spending of Airbnb guests, during Vancouver's seven matches (June 13 to July 7, 2026).

Airbnb's contribution to the economic impact of the World Cup in Vancouver largely depends on the number of guests using the platform. To estimate the number of Airbnb guests during the World Cup, we use the methodology outlined in section 1.1. This estimation process involves analyzing accommodation demand during the event to determine the share of guests likely to stay in accommodations rented through Airbnb during both June and July 2026.

Following this approach, we estimate that approximately 204,000 tourists requiring accommodation will visit Vancouver and nearby areas. This figure includes around 32,000 Airbnb guests, who are expected to contribute 213,000 guest nights.¹⁸¹

With the estimated number of Airbnb guests for the World Cup determined, we now assess the economic impact of their spending (see section 1.2). Based on the methodology outlined in section 1.2, each Airbnb guest attending the World Cup is projected to spend approximately USD 460 per night, with spending primarily occurring in the city or nearby areas (Appendix 3), encompassing both accommodation and non-accommodation expenses.

- Accommodation spending: the average anticipated price for accommodations on Airbnb is USD 141 per night per person (see section 1.2).
- Non-accommodation spending: spending outside of accommodation is estimated by subtracting the accommodation cost from the total per night spending, resulting in an estimated USD 319 per night.

The following insights are derived from the 2024 Airbnb Compact Survey,¹⁸² which examines tourists' preferences for local exploration and various financial interactions during their stay. Based on the insights of this survey, during the World Cup, Airbnb guests are expected to spend approximately USD 98M, with spending primarily occurring in the city or nearby areas (Appendix 3), during the event period (see section 1.3) as broken down below.

¹⁸¹ This estimate of Airbnb guests may be impacted by the restrictive nature of existing regulation on short-term rentals in the region.

¹⁸² Airbnb, Compact Survey 2024

Figure 219 – Breakdown of Airbnb tourist's spending by economic sector during the World Cup in Vancouver

CATEGORY	EXPENDITURE PER AIRBNB GUEST PER NIGHT	TOTAL AIRBNB GUEST EXPENDITURES
 Accommodation	USD 141	USD 30M
 Restaurants	USD 95	USD 20M
 Groceries	USD 40	USD 9M
 Shopping	USD 51	USD 11M
 Entertainment	USD 71	USD 15M
 Transport	USD 35	USD 7M
 Other expenses	USD 27	USD 6M
 Total expenditure	USD 460	USD 98M

Source: Deloitte

Beyond the spending of Airbnb guests, local Airbnb hosts are also anticipated to benefit significantly during the World Cup. We project total host earnings in Vancouver and surrounding areas during the World Cup to reach nearly USD 18M, resulting in an average earnings per host of approximately USD 3,100¹⁸³ over the event duration (USD 219¹⁸⁴ per night, see section 1.2). These earnings could be particularly impactful for women, who represent 57% of Airbnb hosts in Canada, and for seniors, who represent 16% of hosts.¹⁸⁵

This opportunity can increase the willingness of individuals to host on Airbnb. To quantify this potential increase in host numbers, Deloitte commissioned a survey with Dynata between April 18 and April 28, 2025. The survey included at least 400 respondents in each host city.

¹⁸³ Estimated earning per host is calculated by dividing total host earnings by total nights booked to get the average nightly earning. Then, this result is multiplied by the estimated rentable nights during the event based on a 60% occupancy rate.

¹⁸⁴ We first apply to Airbnb Gross Booking Value (GBV) per night from June/July 2024 a 17% Airbnb fee adjustment and subtract USD 44 of taxes and cleaning fees. Additionally, we conservatively estimated a price increase of 90% due to high demand during the World Cup period.

¹⁸⁵ Airbnb Self-reported Internal Data, December 2024.

Key results show that approximately 76% of respondents would consider becoming Airbnb hosts during the event.¹⁸⁶ This 76% finding is essential for estimating the potential growth in Airbnb host numbers and exploring the event's possible effect on the long-term number of Airbnb hosts (presented in subsection 4).

21.2 Total Economic Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 218M Through a Multiplier Effect on the Economy

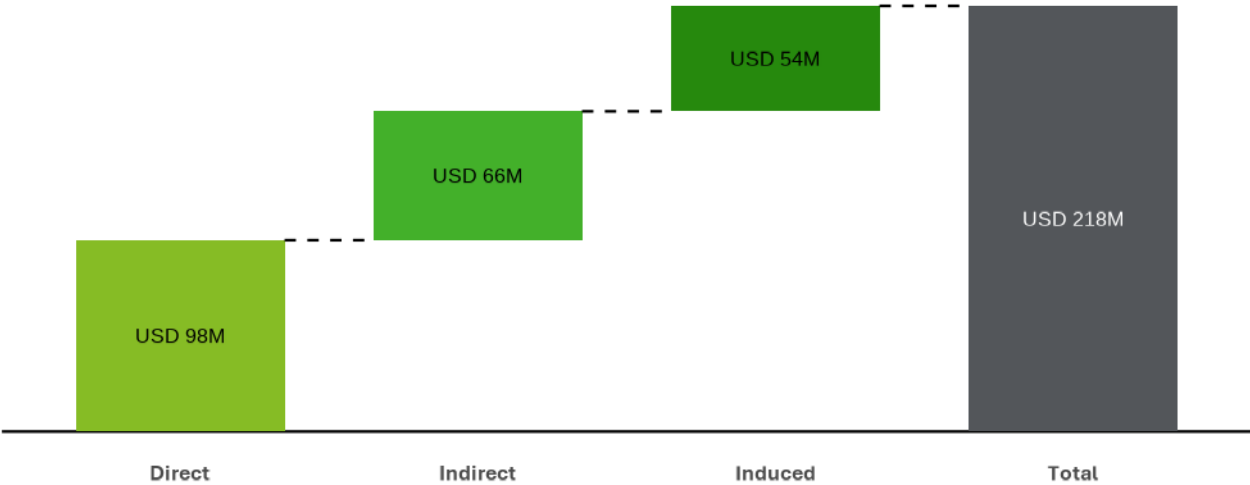
Tourists’ spending initiates a chain reaction throughout the economy, starting with direct impacts on sectors such as accommodations and restaurants. As businesses respond to this increased demand, indirect effects ripple throughout the supply chain. Additionally, induced effects arise as higher wages circulate within the economies, further stimulating economic activity across different sectors. The total economic impact is the sum of all these effects.

A portion of the tourist population will stay in accommodations rented through Airbnb. Consequently, Airbnb guests' expenditure during the World Cup bolsters host cities' economic sectors through increased turnover, value-added, and job creation. This section details the economic impact of Airbnb guests described in terms of turnover, value-added, and jobs for both Vancouver’s economy and the broader national economy of Canada.

Total Economic Impact in Terms of Turnover

In terms of turnover, the total effect of spending by Airbnb guests in Vancouver is estimated approximately at USD 218M, primarily occurring in the city or nearby areas (Appendix 3), as presented in the figure below.

Figure 220 - Effects of spending by Airbnb guests during the World Cup on turnover in Vancouver



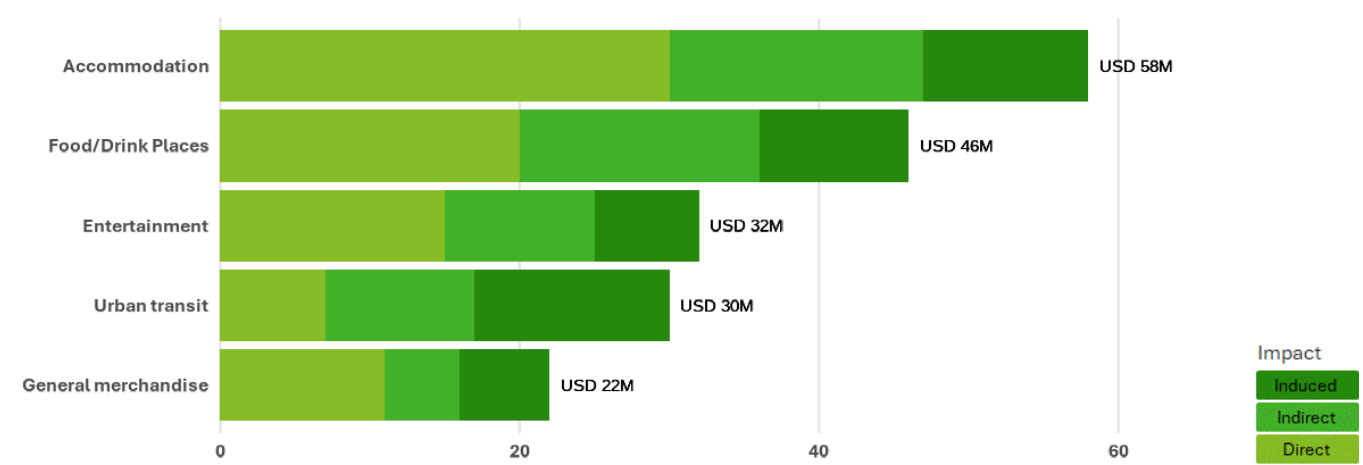
Source: Deloitte

The spending of Airbnb guests during the World Cup in Vancouver or nearby areas (Appendix 3) would generate approximately USD 98M in direct turnover, USD 66M in indirect turnover through intermediary purchases along the value chain, and USD 54M in induced effect resulting from employees’ spending.

¹⁸⁶ Furthermore, a minority (25%) would not participate, even if their potential earnings from renting their accommodation doubled.

In total, the accommodation sector¹⁸⁷ is expected to generate the largest economic impact from Airbnb rental activity, with an increase in turnover of USD 58M, followed by activity associated with food and drink places with USD 46M, entertainment activities with USD 32M, urban transit with USD 30M and general merchandise with USD 22M.

Figure 221 - Effects of spending by Airbnb guests during the World Cup in Vancouver – Five most impacted sectors in terms of turnover

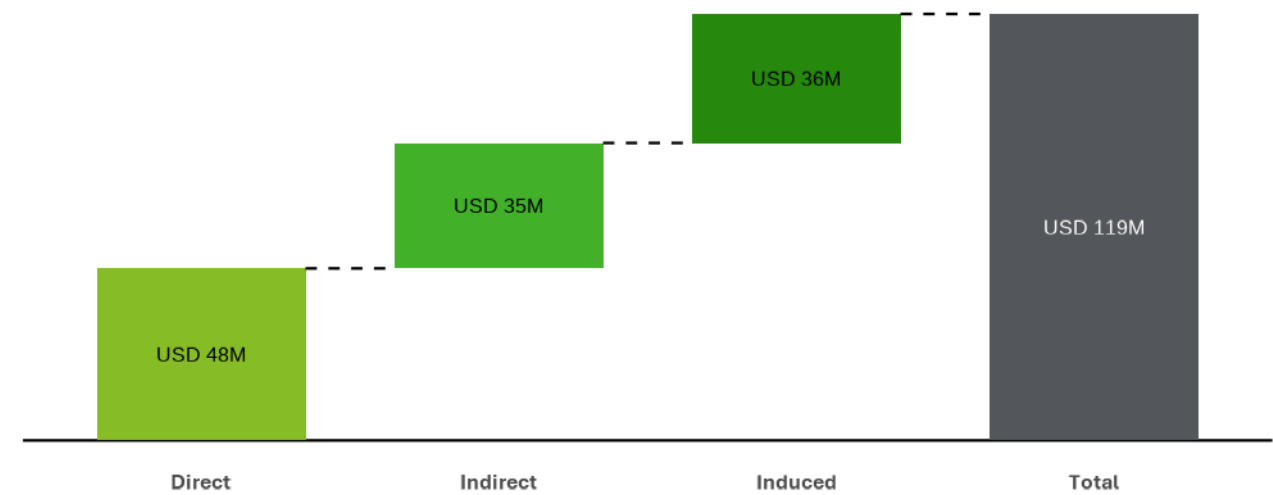


Source: Deloitte

Total Economic Impact in Terms of Value Added

The total effect of spending in Vancouver or nearby areas (Appendix 3) by Airbnb guests in terms of value added to GDP is estimated at approximately USD 119M as presented in the figure below.

Figure 222 - Effects of spending by Airbnb guests in Vancouver during the World Cup on the value added



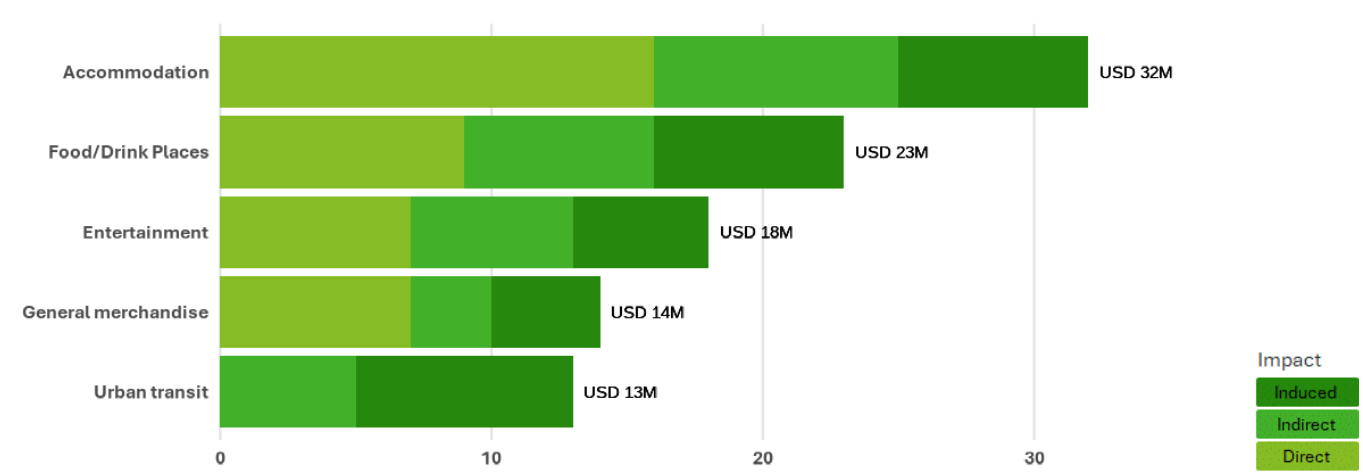
Source: Deloitte

¹⁸⁷ The accommodation sector refers to the branch of hospitality and tourism industry that provides lodging or overnight stays for travelers, tourists, and other guests. Particularly, this sector includes hotel and STR.

The spending of Airbnb guests during the World Cup in Vancouver or nearby areas (Appendix 3) would generate approximately USD 48M in direct value added, USD 35M from intermediary purchases by companies along the value chain, and USD 36M induced by the employees’ spending.

In total, the accommodation sector is expected to generate the largest economic impact from Airbnb rental activity, with an increase in value added of USD 32M, followed by activities associated with food and drink places with USD 23M, entertainment activities with USD 18M, general merchandise activities with USD 14M, and urban transit with USD 13M.

Figure 223 - Effects of spending by Airbnb guests during the World Cup in Vancouver – Five most impacted sectors in terms of value added

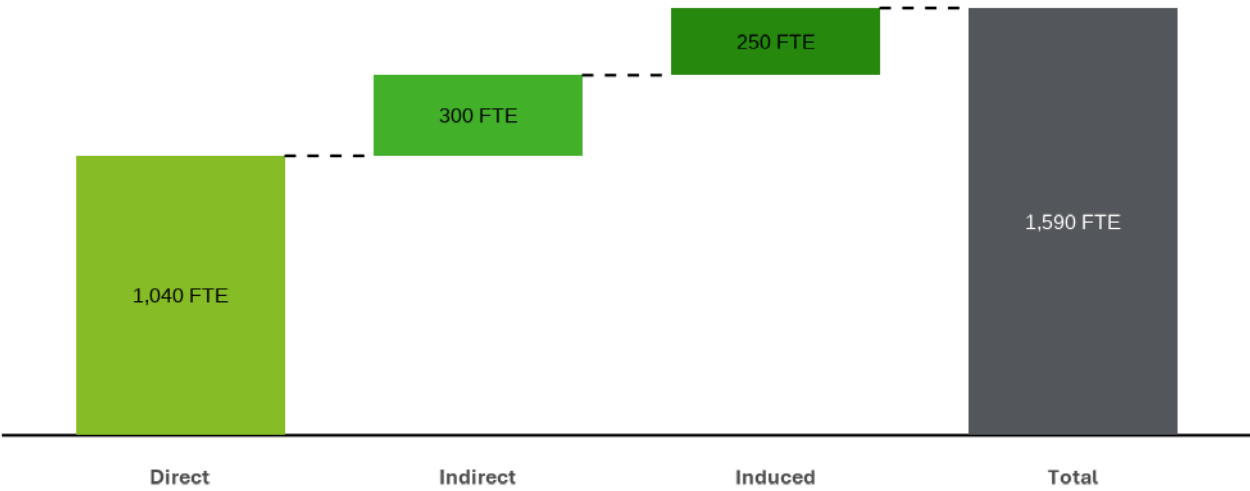


Source: Deloitte

Total Economic Impact in Terms of Jobs

The impact of Airbnb guests' spending in Vancouver or nearby areas (Appendix 3) is estimated to support approximately 1,590 full-time equivalent (FTE) jobs over 2026 as presented in the figure below.

Figure 224- Effects of spending by Airbnb guests during the World Cup on employment in Vancouver (FTE)

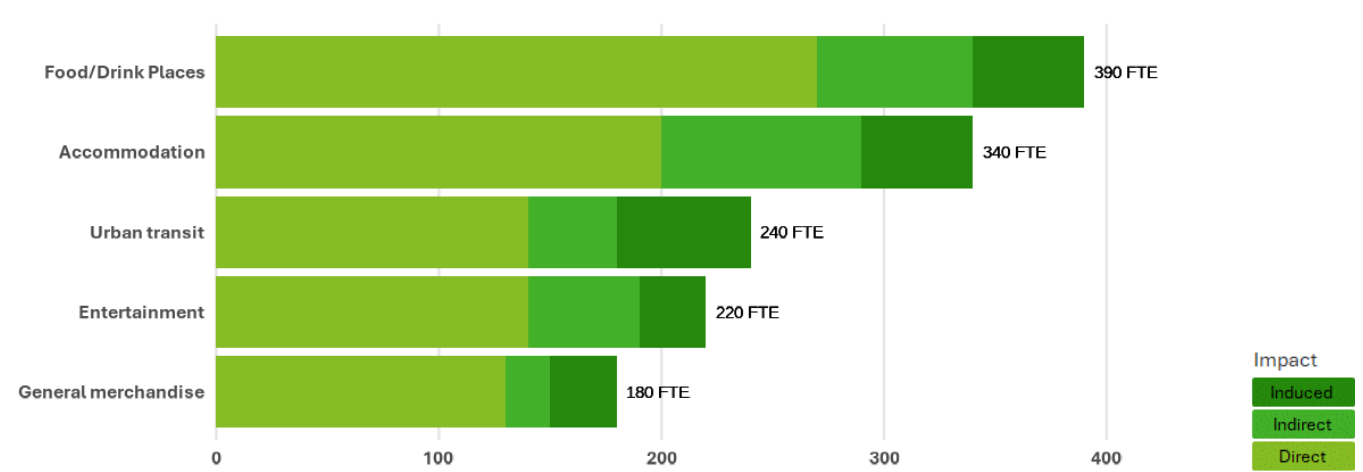


Source: Deloitte

The spending of Airbnb guests during the World Cup in Vancouver or nearby areas (Appendix 3) would directly support approximately 1,040 jobs, 300 jobs supported through intermediary activities along the supply chain, and 250 jobs induced by the spending of employees working in these sectors.

In total, activity associated with food and drink places is expected to generate the most jobs with 390 FTE, followed by the accommodation sector with 340 FTE, urban transit with 240 FTE, entertainment activities with 220 FTE and general merchandise activities with 180 FTE.

Figure 225 - Effects of spending by Airbnb guests during the World Cup in Vancouver – Five most impacted sectors in terms of employment (FTE)

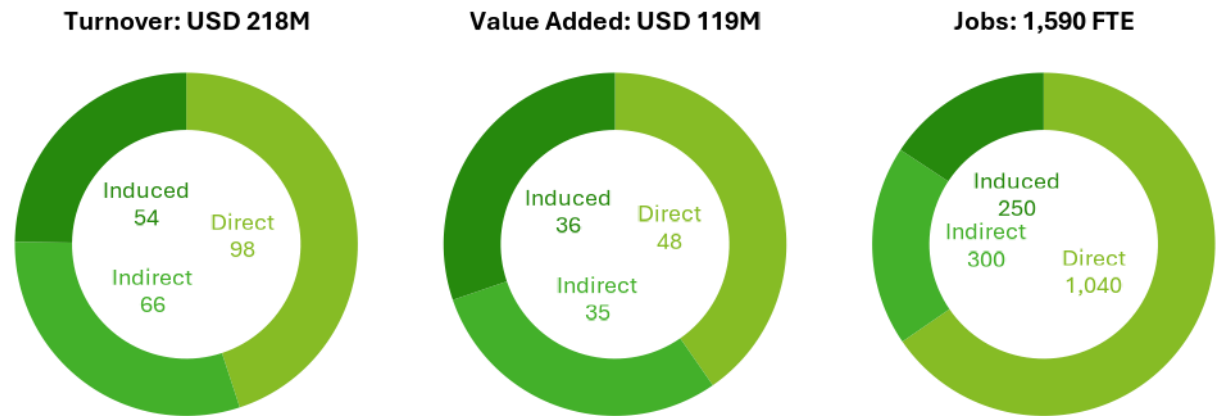


Source: Deloitte

Summary of the Estimated Economic Impacts

The figure below provides an overall summary of the impacts calculated by category. Airbnb guests throughout the World Cup, in Vancouver or nearby areas (Appendix 3), are expected to generate approximately USD 218M in turnover, or around USD 119M in value added to GDP, and are expected to support 1,590 FTE.

Figure 226 - Summary of the economic impacts generated by Airbnb during the World Cup in Vancouver



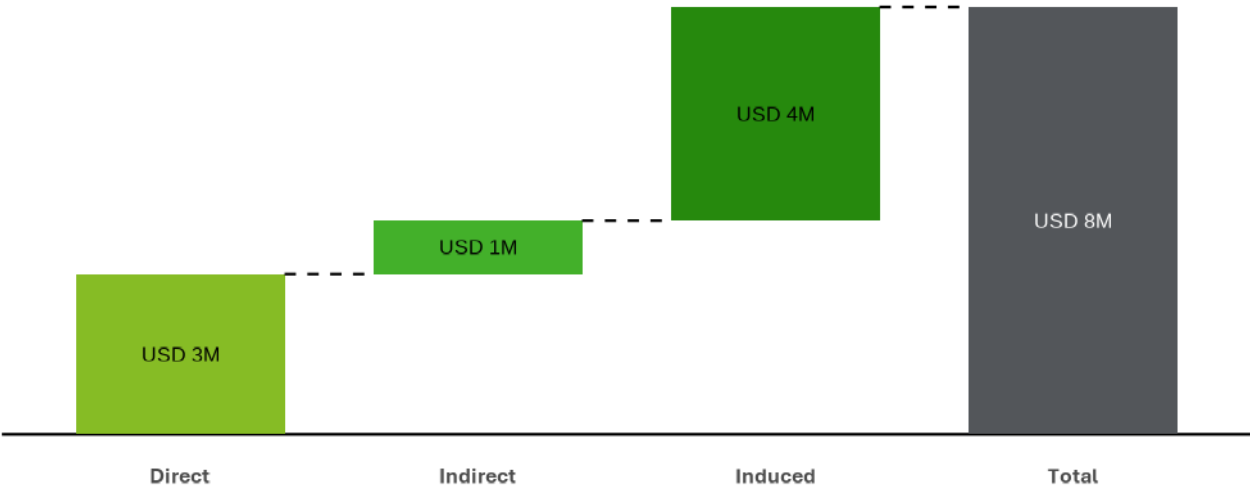
Source: Deloitte

21.3 Total Tax Impact: Airbnb Guests’ Direct Spending Is Projected to Generate Approximately USD 8M In Tax-On-Product Revenue

Tourist spending will generate tax revenues. A portion of these tourists will stay in accommodations rented through Airbnb. To assess the tax revenue generated by the projected Airbnb guests during the World Cup in Vancouver or nearby areas (Appendix 3), we apply Deloitte’s previously described Input-Output model. We also evaluate the taxes on products related to the USD 218M of turnover (see section 1.3).

The total effect of Airbnb guests' spending, primarily occurring in Vancouver or nearby areas (Appendix 3), on tax-on-product revenue is estimated at approximately USD 8M.

Figure 227 - Effects of spending by Airbnb guests in Vancouver during the World Cup on tax-on-product revenue



Source: Deloitte

This includes USD 3M directly collected from Airbnb guests’ expenses in Vancouver or nearby areas (Appendix 3), USD 1M indirectly collected on intermediary activities by companies along the value chain, and USD 4M resulting from employee expenses.

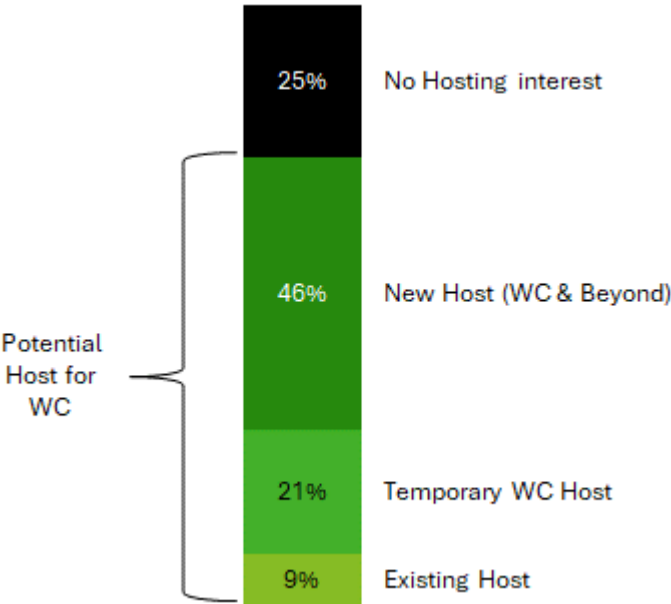
21.4 Large-Scale Sporting Events Have Long-Term Impacts, and Returning Airbnb Guests are Projected to Further Generate USD 88M in Turnover And 650 Jobs Over the Next Five Years

The World Cup will impact tourism in Vancouver over the next five years. In particular, FIFA estimates that 65% of World Cup tourists will return to host cities (see section 1.4). Within this group of visitors, a portion of the hosted tourists will stay in accommodations rented through Airbnb. To assess the economic impact of Airbnb guest spending, we hypothesize that non-accommodation spending would remain consistent with what was reported in the Airbnb’s Guest Compact Survey 2024 in Vancouver, while accommodation spending will revert to its baseline.¹⁸⁸ In addition to approximately 213,000 Airbnb guest nights during the event, the new inbound tourism would generate approximately 138,000 additional Airbnb guest nights in the following five years, resulting in approximately USD 39M in tourist expenditure.

¹⁸⁸ As mentioned in section 1.3, the accommodation baseline price is estimated as the average price per person observed in historical Airbnb data for June and July 2024. This base price reflects typical costs outside of major event impacts.

This concurs with our survey, which shows that most individuals in Vancouver are willing to rent their accommodations on Airbnb during the World Cup (76%) and after the event (55%) to earn from this opportunity (see figure below).

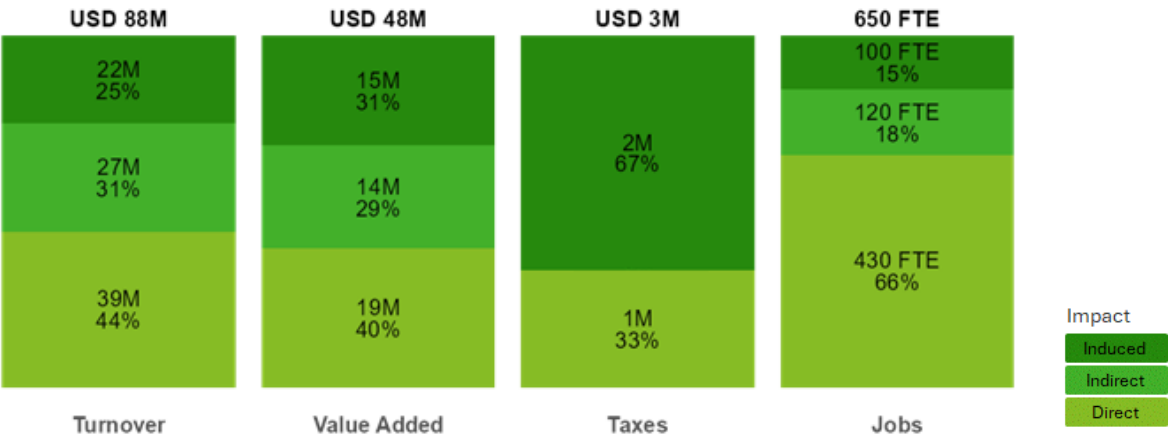
Figure 228 – Projected Airbnb Hosts during and after the World Cup in Vancouver



Source: Survey by Deloitte

Similarly to the economic chain reaction during the World Cup, Airbnb guest spending over the next five years in World Cup host cities would result in direct, indirect, and induced impacts across several sectors. We estimate these impacts, in Vancouver or nearby areas (Appendix 3), to be approximately USD 88M in turnover, USD 48M in value added, 650 full-time equivalent (FTE) jobs, and USD 3M in taxes on products, as illustrated below.

Figure 229 – Effects of spending by Airbnb guests returning to Vancouver over the next five years after the World Cup



Source: Deloitte

21.5 Tourism dispersal

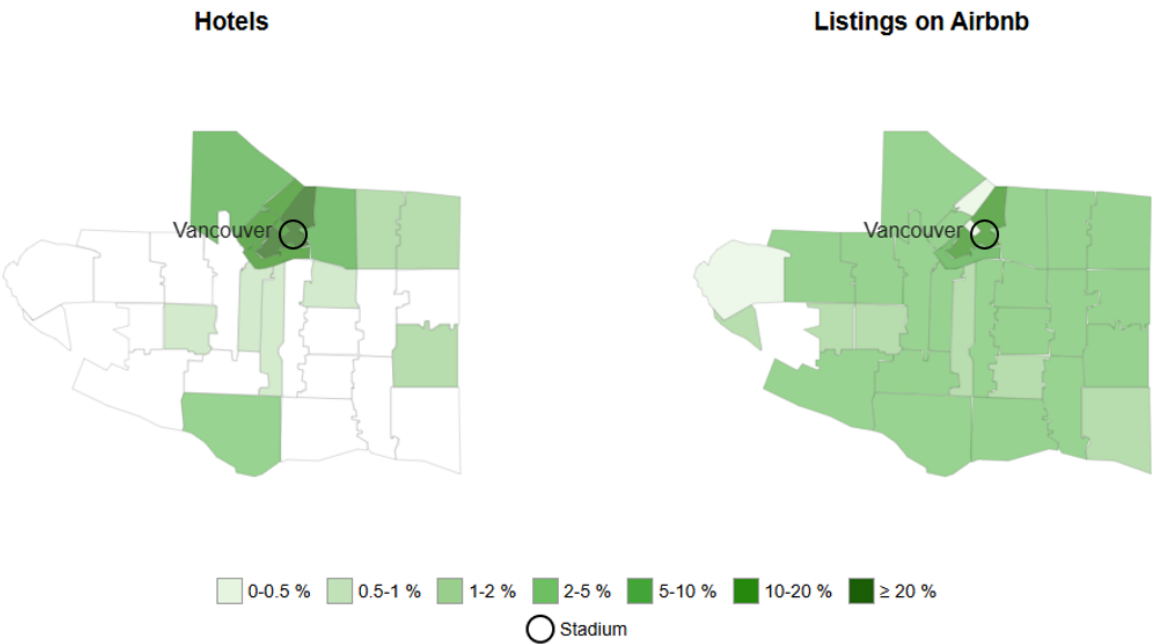
This section presents the analysis of tourist accommodation dispersal within Vancouver. We compare the geographic distribution of two types of lodging: hotels and listings available on the Airbnb platform.¹⁸⁹ Our analysis quantifies the percentage contribution of each postal code to the total inventory of hotels and Airbnb rentals in the area.

The figure below illustrates this distribution by type of lodging.

- On the left, we observe that hotels are significantly concentrated in only 48% of postal codes, primarily in the city center and surrounding areas. These regions host the largest clusters of tourist attractions, business districts, and transportation hubs. This concentration reveals the traditional hospitality market's tendency to cluster around high-demand areas, ultimately limiting accommodation options throughout the broader metropolitan region.
- On the right, we see that, in contrast to hotels, listings on Airbnb demonstrate a broader geographical spread, with all postal codes (100%) containing at least one Airbnb listing. While the postal codes with the highest concentrations of Airbnb properties still largely align with the main tourist areas in the city center, Airbnb listings are distributed across a significantly wider range of neighborhoods compared to hotels.

Airbnb's flexible model allows individuals in various neighborhoods to enter the short-term rental market, expanding accommodation options beyond traditional hotel clusters, as well as the areas where direct guest spending and economic benefits occur, with listings on Airbnb in double the number of postal codes compared to hotels.

Figure 230 - Dispersal by postal code: share of total hotels and listings on Airbnb near the event venue in Vancouver.



Source: Deloitte

¹⁸⁹ The list of hotels and motels is sourced from the City of Vancouver’s Business Licenses dataset, available through its Open Data portal. Only establishments categorized as “Hotel” or “Motel” and listed as active businesses are included. The database identifies 225 establishments. According to the Vancouver City Council, the official tally of hotels is 78; the broader dataset includes motels, with the overall count remaining within a plausible order of magnitude.

Appendix

Appendix 1. Sectoral Allocation of Tourist Expenditure Between Airbnb's Compact Survey and National Standard Economic Sector

Compact survey	USA	Canada	Mexico
Accommodation	Accommodation	Traveller accommodation [BS721100]	Temporary accommodation services and food and beverage preparation <i>Servicios de alojamiento temporal y de preparación de alimentos y bebidas</i>
Restaurant	Food services and drinking places	Food services and drinking places [BS722000]	
Groceries	General merchandise stores	Food and beverage stores [BS445000]	Retail trade <i>Comercio al por menor</i>
Shopping	Other retail	General merchandise stores [BS452000]	
Entertainment	Performing arts, spectator sports, museums, and related activities	Arts, entertainment and recreation [NP710000]	Cultural and sports leisure services, and other recreational services. <i>Servicios de esparcimiento culturales y deportivos, y otros servicios recreativos</i>
Transportation	Transit and ground passenger transportation	Urban transit systems [BS485100]	Transport, mail and storage <i>Transportes, correos y almacenamiento</i>
Other	Other services, except government	Miscellaneous store retailers (except cannabis) [BS453A00]	Other services <i>Otros servicios excepto actividades gubernamentales</i>

Appendix 2. Abbreviation of Sector Names

USA		Canada		Mexico	
Sector abbreviation	Full name sector	Sector abbreviation	Full name sector	Sector abbreviation	Full name sector
Accommodation	Accommodation	Accommodation	Traveller accommodation [BS721100]	Hospitality Services	72 - Servicios de alojamiento temporal y de preparación de alimentos y bebidas
Food/Drink Places	Food services and drinking places	Food/Drink Places	Food services and drinking places [BS722000]	Retail trade	46 - Comercio al por menor
Culture	Performing arts, spectator sports, museums, and related activities	Entertainment	Arts, entertainment and recreation [NP710000]	Culture and sports	71 - Servicios de esparcimiento culturales y deportivos, y otros servicios recreativos
Other retail	Other retail	Urban transit	Urban transit systems [BS485100]	Transport	48-49 - Transportes, correos y almacenamiento
Transit	Transit and ground passenger transportation	General merchandise	General merchandise stores [BS452000]	Other services	81 - Otros servicios excepto actividades gubernamentales
Agriculture, Forestry	Forestry, fishing, and related activities			Agriculture	111 – Agricultura
General merchandise	General merchandise stores			Forestry and Agri. Serv	113,115 - Aprovechamiento forestal, Servicios relacionados con las actividades agropecuarias y forestales
Other services	Other services, except government			Beverage and tobacc	312 - Industria de las bebidas y del tabaco
				Elec. Water. Gas	22 - Generación, transmisión, distribución y comercialización de energía eléctrica, suministro de agua y de gas natural por ductos al consumidor final

Appendix 3. City & Surrounding Areas

City	Nearby areas
Atlanta	Barrow County, Bartow County, Butts County, Carroll County, Chambers County, Cherokee County, Clarke County, Clayton County, Cobb County, Coweta County, Dawson County, DeKalb County, Douglas County, Fayette County, Floyd County, Forsyth County, Fulton County, Gordon County, Gwinnett County, Habersham County, Hall County, Haralson County, Heard County, Henry County, Jackson County, Jasper County, Jefferson County, Lamar County, Madison County, Meriwether County, Morgan County, Newton County, Oconee County, Oglethorpe County, Paulding County, Pickens County, Pike County, Polk County, Rockdale County, Spalding County, Stephens County, Troup County, Upson County, Walton County
Boston	Essex, Middlesex, Norfolk, Plymouth, Suffolk, Rockingham, Strafford
Dallas	Collin County, Dallas County, Denton County, Ellis County, Hunt County, Kaufman County, Rockwall County, Johnson County, Parker County, Tarrant County, Wise County
Houston	Austin County, Brazoria County, Chambers County, Fort Bend County, Galveston County, Harris County, Liberty County, Montgomery County, Waller County
Kansas City	Jackson County, Johnson County, Clay County, Wyandotte County, Cass County, Platte County, Leavenworth County, Miami County, Lafayette County, Ray County, Clinton County, Bates County, Linn County
Los Angeles	Los Angeles County, Orange County, Venture County, Riverside County, San Bernardino County
Miami	Miami-Dade County
New York/New Jersey	Essex, Hudson, Union, New York City
Philadelphia	Berks County, Bucks County, Burlington County, Camden County, Cape May County, Cecil County, Chester County, Cumberland County, Delaware County, Gloucester County, Kent County, Montgomery County, New Castle County, Philadelphia County, Salem County
San Francisco Bay Area	Alameda County, Contra Costa County, Marin County, Merced County, Napa County, San Benito County, San Francisco County, San Joaquin County, San Mateo County, Santa Clara County, Santa Cruz County, Solano County, Sonoma County, Stanislaus County
Seattle	King County
Vancouver	Vancouver, North Vancouver, Surrey, Burnaby, Richmond, Coquitlam, Delta, Westminster, Port Coquitlam
Toronto	Halton, Peel, Toronto, York, Durham
Guadalajara	Guadalajara, Zapopan, Tlaquepaque, Tonalá, Tlajomulco de Zúñiga, El Salto, Ixtlahuacán de los Membrillos, Juanacatlán
Mexico City	Mexico City, CDMX
Monterrey	Monterrey, Apodaca, Cadereyta Jiménez, El Carmen, Escobedo, García, Guadalupe, Juárez, Salinas Victoria, San Nicolás de los Garza, San Pedro Garza García, Santa Catarina, Santiago

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more. In France, Deloitte SAS is the member firm of Deloitte Touche Tohmatsu Limited, and professional services are rendered by its subsidiaries and affiliates.