a housing justice data lab / inside airbnb report:

The Threat of Short-Term Rentals to Housing: A Critical Perspective on Airbnb's Global Expansion

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ROSA LUXEMBURG STIFTUNG
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The Threat of Short-Term Rentals to Housing: A Critical Perspective on Airbnb's Global Expansion

This report examines how short-term rentals, driven by Airbnb's global expansion since 2008, have become a structural threat to housing systems worldwide. It brings together platform data from 224 countries and territories, including 218 with active listings, detailed national analyses of 16 countries, and mapped datasets covering 165 cities and regions. It examines housing impacts, commercialisation, inequalities in the Global South, the role of events, disputed territories, and regulatory responses.

It demonstrates that Airbnb is no longer primarily a platform for "home sharing", but a global system of commercialised, unhosted short-term rentals that is structurally incompatible with, and poses a systemic risk to, long-term housing.

At the core of this transformation is what we identify as a **double threat to housing systems worldwide.**

First, **the vast majority of Airbnb listings are entire homes** (referred to in this report as 'unhosted', to reflect the absence of a resident host). **Globally, entire-home listings account for 82.4% of all listings,** representing approximately 6.88 million housing units potentially removed from long-term residential use. **In 92% of active countries and territories (200 of 218), entire homes dominate the platform.** These are not spare rooms. When rented without a primary resident present, they remove housing from long-term residential use and function as full-time tourist accommodation.

Second, Airbnb is increasingly controlled by commercial operators. **Multi-listing hosts manage 62.9% of all listings worldwide, and in 86% of countries (187 of 218), they represent the dominant form of hosting.** These actors often operate at national and international scales, managing large portfolios that function more like corporate accommodation businesses than informal home sharing.

Together, these dynamics converge into a single dominant model, entire homes managed as commercial assets posing high risks to long-term housing markets. In 78% of Airbnb's global markets (169 of 218), both conditions prevail simultaneously. This is not a marginal feature of the platform, it is its defining structure.

A Global System at Scale

This model operates at an unprecedented global scale. **Airbnb currently lists approximately 8.35 million properties across 218 active countries and territories, generating an estimated 436.78 million nights booked annually.**

While Europe and the Americas account for the majority of listings, the platform's expansion is increasingly pronounced in Asia and Africa. In many regions, listings are highly concentrated relative to population, particularly in tourism-dependent and small-island economies.

At finer spatial scales, the intensity of short-term rental activity becomes even more visible. In cities such as Rio de Janeiro, thousands of listings can be found within a few hundred metres, reflecting the deep saturation of local housing markets.

Intensifying Inequality in the Global South

The impacts of this model are especially pronounced in the Global South, where Airbnb's expansion intersects with existing structural inequalities.

The growing participation of short-term rental platforms based in the Global North in the economies of the Global South reinforces patterns of economic dependency between countries, intensifying inequalities and extending them territorially (Cruvinel, 2025).

Through the combined action of platforms such as Airbnb, commercial hosts, and local real estate markets, profits expand via flows of resources, investments, and people that reproduce and deepen structural asymmetries, including disparities in purchasing power, currency strength, international mobility, and broader economic inequalities.

This dynamic also deepens inequalities within cities. While property owners and segments of the real estate sector increase their revenues, lower-income residents face rising housing costs, displacement pressures, and reduced access to long-term rentals.

By strengthening the influence of global tourism over previously more locally driven housing markets, the combined expansion of Airbnb and commercial hosts from the Global North reshapes local housing systems and reinforces both external dependency and internal inequality.

Measurable Impacts on Housing

Empirical evidence confirms that these dynamics translate into significant housing impacts.

In **New York City, Airbnb activity prior to regulation generated an estimated USD$2.7 billion in aggregate renter welfare losses, primarily through higher rents** (Calder-Wang, 2022). In **Ontario, Canada, short-term rentals added approximately CAD$2.6 billion in additional rent payments** (Wachsmuth and St-Hilaire, 2024).

Research also shows that regulation can reverse these effects. **Across Ontario, local short-term rental regulations are currently saving renters more than CAD$1 billion annually, and extending principal residence requirements to other municipalities in the province would generate at least CAD$566 million in additional annual savings** (Wachsmuth, 2024).

In other cities that were early to regulate, including Amsterdam, Montreal, New York City, Paris, San Francisco, and Toronto, a consistent pattern emerges. In the absence of effective regulation, Airbnb listings expand rapidly. When enforceable measures are introduced, listing volumes decline and housing pressures ease.

A Regulatory Gap at the Global Scale

Despite these impacts, effective regulation remains limited.

Using the presence of license or registration systems in the data as a proxy for regulations, only a small minority of countries have meaningful regulatory coverage. **Just 16 out of 218 active countries and territories (7%) have licensing or registration systems that apply to the majority of their entire-home listings.**

In most countries, regulation is either partial or effectively absent. In 82% of countries, fewer than 1% of entire-home listings are licensed or registered.

This regulatory gap allows the dominant and highest-risk category, unhosted, commercial short-term rentals, to expand largely unchecked.

The report identifies four core policy tools that are consistently associated with effective outcomes:

- Primary residence requirements
- Mandatory registration systems
- Platform data sharing
- Platform accountability

Where these measures are implemented together, evidence shows us that short-term rental markets contract and housing policy objectives are achieved.

Catalysts of Platform Expansion

Airbnb's growth is accelerated by specific events that generate sudden increases in demand. **Major international events significantly accelerate short-term rental expansion by driving rapid host entry and the conversion of housing into tourist accommodation, often producing lasting impacts on cities and local communities** (Cruvinel, 2025).

The Olympic Games illustrate this dynamic clearly. In **Rio de Janeiro** (2016), Airbnb listings increased by **+96.52%**, and in **Paris** (2024) by **+92.66%**, nearly doubling supply in the lead-up to the Games.

This expansion extended short-term rental activity into neighbourhoods that had previously shown little or no presence on the platform, leaving lasting impacts on local housing systems.

Temporary demand shocks encourage rapid host entry, normalise short-term rental activity, and entrench platform presence beyond the duration of the event.

Airbnb in Disputed and High-Risk Contexts

Airbnb also operates in politically sensitive and high-risk environments. **The platform is active in at least 33 disputed areas, with more than 50,000 listings overall, including more than 10,000 listings concentrated in the most active disputed areas.** These areas are marked by settlement activity, recurring violence, large-scale displacement, militarisation, and the presence of foreign troops.

Airbnb has been cited by the Office of the United Nations High Commissioner for Human Rights for its involvement in illegal Israeli settlements in the Occupied Palestinian Territory.

These contexts raise significant concerns about the role of digital platforms in contested territories and their potential involvement in systems of dispossession and inequality.

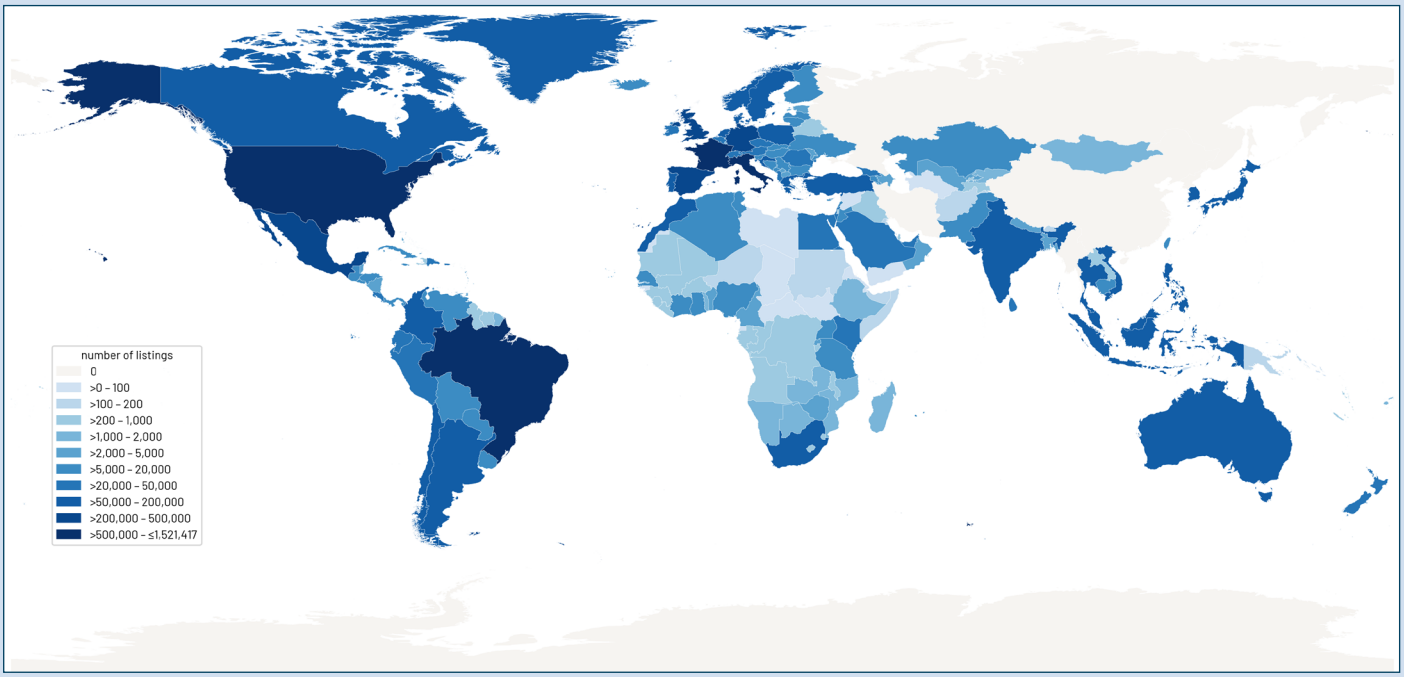
Conclusion

This report provides the first global evidence that Airbnb's dominant operating model is structurally incompatible with long-term housing protection.

Across most of the world, housing is being converted into a global, tradeable asset for short-term use, driven by entire-home rentals and concentrated in the hands of commercial operators. This transformation generates significant economic gains for a minority of actors, while imposing substantial social and economic costs on residents, particularly renters.

However, these outcomes are not inevitable. Where enforceable regulations are introduced, combining registration, primary residence requirements, data sharing, and platform accountability, short-term rental markets can be contained, and housing systems can be effectively protected. ■

Global Analysis Highlights



Airbnb operates a global network of **8.35 million listings**, managed by **4.20 million hosts** and **1.01 million co-hosts**, generating an estimated **436.78 million nights booked** over the last 12 months.

Europe (43.06%) and the Americas (37.71%) account for the majority of listings. Oceania records the highest listings relative to population (48.6 per 10,000 inhabitants), followed closely by Europe (48.2).

Airbnb's expansion peaked in July 2016 (with approximately 50,000 new hosts registered as platform users in that month), driven by rapid host growth in the Americas, Europe, and Oceania. Growth was temporarily disrupted during the COVID-19 pandemic but has since resumed, particularly in Asia and Africa. Many of today's active hosts, although already registered as users on the platform, only started hosting in the past five years, with a peak in July 2025, when 69,822 users became hosts. In other words, a portion of Airbnb's user base built since its founding has gradually transitioned into its host base.

The largest national markets by continent are:

- **United States** in the Americas (1,521,417 listings)
- **France** in Europe (984,262)
- **Australia** in Oceania (164,886)
- **India** in Asia (126,537)
- **South Africa** in Africa (82,599)

Caribbean territories record the highest global concentrations per capita, led by Saint Barthélemy (1,534.5 listings per 10,000 inhabitants), Saint Martin (725.2), and the U.S. Virgin Islands (616.5). High ratios elsewhere include Croatia (376.6) in Europe, the Cook Islands (234.3) in Oceania, Réunion (106.4) in Africa, and Cyprus (100.5) in Asia.

Global South

The highest local concentrations of Airbnb listings are found primarily in the Global South. Rio de Janeiro records 2,852 listings within a 500-metre radius in its most saturated areas, with similarly dense concentrations in Bang Lamung (Thailand) and Pasay City (Philippines).

Across the Global South, Airbnb listings reach high volumes in administrative divisions of different sizes and functions. In the Americas, examples include Mexico City (26,207), Rio de Janeiro (42,457), São Paulo (34,557), Lima (15,500), Bogotá (13,743), and tourism-oriented territories such as Guadeloupe (11,982) and Barbados (3,548). Similar concentrations are observed in Asia, including Badung (31,234) and Kuala Lumpur (19,877), and in Africa, in divisions such as Marrakech (18,027), Nairobi (15,271), and Cairo (12,038).

An Inside Airbnb report of the Housing Justice Data Lab

Written by Aline Cruvinel and Murray Cox

Aline Cruvinel is an architect, urbanist, and researcher. She holds a PhD and a Master's degree in Urbanism from the Federal University of Rio de Janeiro (UFRJ), a postgraduate specialization in Urban Sociology from the State University of Rio de Janeiro (UERJ), and a Bachelor's degree in Architecture and Urbanism from the University of São Paulo (USP). Her doctoral research examined the expansion of short-term rental platforms in peripheral economies, focusing on Airbnb in Rio de Janeiro and its connections to broader global economic dynamics. Her broader research interests include urban political economy, housing, poverty, and large-scale data analysis.

Murray Cox is the founder of Inside Airbnb and the Executive Director of the Housing Justice Data Lab. He is a data analyst, policy researcher, and organiser specialising in housing, demographic, and spatial data, with extensive experience building interactive visualisations, maps, and data tools. His work has supported cities, researchers, and community groups worldwide in understanding and responding to the impacts of short-term rental platforms. He is also a multidisciplinary artist and activist who uses visual, audio, spatial, and data storytelling to explore themes of equity.

Design by John Morris

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About Inside Airbnb / Housing Justice Data Lab
Inside Airbnb is a data-activism project that uses publicly available data to help communities understand and organise around the impacts of short-term rentals.

The Housing Justice Data Lab, a nonprofit organisation, builds on this work by advancing collaborative, research-driven analysis and tools that support housing justice movements, policymakers, and researchers. Together, they combine rigorous data analysis with advocacy to expose patterns of commercialisation, inform public debate, and strengthen efforts to secure the right to housing and the right to the city.

About Rosa Luxemburg Stiftung / New York Office
The Rosa Luxemburg Stiftung (RLS) is an internationally operating nonprofit organisation dedicated to civic education and critical social analysis. Founded in Berlin in 1990, it is one of Germany's major political foundations, with a mandate to promote democratic participation, social justice, and international solidarity. Through its global network of more than 20 offices and partnerships in over 80 countries, RLS supports research, dialogue, and political education addressing the most pressing social and economic challenges of our time.

The New York Office serves as RLS's strategic hub for engagement with the United Nations system and international policy forums. It works in close collaboration with partners from the Global South, as well as with progressive actors across the United States and Canada—including universities, unions, social movements, and think tanks—to advance critical perspectives on global justice, inequality, and democratic transformation.

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Welcome

This global report on the threats of short-term rentals to housing comes at a crucial time. Cities around the world are suffering from a housing crisis, including exceptionally low vacancy rates, high housing costs, evictions and both direct and indirect displacement.

While creating and preserving housing can be a local issue, the forces that remove housing from long-term use, or make it more expensive, can be broader, regional or global, such as pandemics, recessions, rising costs of living, stagnant wages, property speculation, and the financialisation and commodification of housing.

In this context, digital platforms have emerged as a powerful and often overlooked force reshaping housing markets. Short-term rental platforms such as Airbnb operate across borders, scale rapidly, and translate global demand for travel and investment into localised housing pressures.

By converting residential homes into assets that accommodate tourists rather than housing residents and workers, these platforms remove homes from long-term use, intensify competition for scarce units, and amplify price pressures, particularly in cities and towns already struggling with affordability and displacement. Understanding short-term rentals as part of these broader, transnational dynamics is essential to grasping their role in today's housing crisis.

Despite the scale of these impacts, comprehensive and independent data on short-term rentals has been remarkably limited. In many cities, the most visible narratives have been shaped by platform-provided statistics, industry-funded research, marketing claims, and lobbying efforts that emphasise economic benefits while obscuring housing impacts. Where data has been made available, it is often aggregated, selective, or non-replicable, making it difficult for policymakers, researchers, and communities to assess the true scale, geography, and distribution of harms. This persistent data gap has constrained public debate and weakened the ability of local and regional governments to design, implement, and enforce effective housing protections.

This report responds to that gap by assembling one of the most comprehensive, independent, and globally comparable datasets on short-term rentals to date. Drawing on systematically collected data from cities and regions around the world, the analysis documents the scale, geography, and characteristics of short-term rental activity, allowing comparisons across countries, regions, and cities. This global perspective makes it possible to identify common trends as well as context-specific impacts, providing an evidence base that supports informed policy, and public debate.

This report is distinctive not only for the evidence it presents, but also for the role it seeks to play. It marks the beginning of a global conversation grounded in shared data, comparative analysis, and public access. Building on more than a decade of work by Inside Airbnb to publish independent short-term rental data and make it available to journalists, researchers, cities, and, most importantly, affected communities, this report is accompanied by the launch of the Inside Airbnb Community, a global initiative designed to connect and support those investigating the impacts of short-term rentals on housing and local communities.

The community is open to all who engage with the mission of Inside Airbnb and offers multiple ways to participate, including sharing research, collaborating with peers, and participating in events. One of its core initiatives, the **Inside Airbnb Library**, is likewise open to all members and serves as a shared space to circulate research, analyses, reports, journalism, and policy materials.

A second initiative, the **Global South Data Programme**, provides a more focused pathway through which members may apply for free access to Inside Airbnb data and technical support. Access is allocated through a selection process, with participation limited to grassroots and community-based organisations, journalists, and researchers in and from the Global South. This approach reflects a deliberate effort to address long-standing inequalities in data access and research resources, ensuring that those most affected by platform-driven housing pressures are better equipped to document impacts, shape public debate, and inform policy.

Producing a genuinely global analysis of short-term rentals requires collaboration across disciplines, geographies, and experience. This report is the result of a collaboration with **Aline Cruvinel**, lead author and a Brazilian architect and urbanist whose own research provides a critical framework for understanding short-term rental platforms beyond their most visible markets. Drawing on urban sociology, historical inquiry, and data-driven spatial analysis, her work examines how platforms like Airbnb intersect with local labour dynamics, land markets, and long-standing urban inequalities, particularly in cities outside the global economic core. This perspective is **crucial** to the report's approach, allowing it to move beyond universal assumptions and account for the differentiated ways platform activity reshapes housing and urban life across regions.

The production of this report was made possible through the support of the **Rosa Luxemburg Stiftung New York Office**, whose partnership enabled the expansion of our work from selected regions to a truly global scope. Their support provided the resources necessary to collect the data, complete the analysis, and launch the Inside Airbnb Community. We look forward to continuing this partnership as the report's data and analysis are used to inform policy, research, and community action worldwide.

–

Murray Cox

Founder of Inside Airbnb

Introduction

Over the past decades, short-term rental activities have expanded globally through digital platforms, with Airbnb, a global short-term rental platform, playing a central role in this process. Short-term rentals, defined as the rental of housing units and rooms for short stays, predate digital platforms and were historically associated with seasonal tourism and peak travel periods. With their integration into large-scale digital marketplaces, however, this activity has evolved from an occasional and seasonal practice into an increasingly frequent and structurally embedded economic activity. While tourism demand remains central to their operation, short-term rentals now function as a sustained mode of housing use, deeply integrated into global tourism markets and real estate systems. In this context, their expansion reflects the growing incorporation of residential space into global tourism and property investment dynamics.

The impacts of this transformation are multiple and unevenly distributed across space and social groups. Across different contexts, these changes have been experienced, documented, and contested by local communities, activists, researchers, and journalists, who point to the different forms and scales of their effects. Among the most visible consequences are tourist and transnational gentrification, the touristification of residential neighbourhoods, the commodification of housing, and rising living costs, particularly in urban areas already marked by structural inequality and housing pressures. In many cases, these dynamics have contributed to the displacement of long-term residents and to the shift of housing toward short-term profitability. As housing is increasingly treated as an asset within tourism-driven markets, tensions grow between its social function and its financial role, leading to ongoing debates about regulation and enforcement.

A substantial body of research documents how these dynamics unfold across different regions of the world. In the Global North, particularly in the United States and across several European countries, short-term rentals have become a major urban, social, and housing issue in multiple cities, revealing the central role they now play in local housing dynamics, often in connection with already consolidated and expanding tourism markets. Similar patterns have been identified in Oceania, parts of Africa, and across several Asian contexts, where research highlights housing pressures, regulatory challenges, growing inequalities, and shifts in local real estate markets. In Latin America, the expansion of short-term rentals is closely linked to transnational tourism flows and to the integration of local housing markets into global tourism and real estate systems. In these contexts, it has increasingly intensified urban inequalities and contributed to growing debates over short-term rental regulation.

Across these regions, the observed impacts are not confined to large metropolitan centres. They extend to cities with different economic profiles and territorial roles, including major urban hubs and tourism-oriented destinations, where short-term rental activity reshapes housing access, land use patterns, and local economies. Taken together, the accumulated research and the documented realities of communities affected by short-term rental expansion indicate that this process operates at a global scale and intersects with broader transformations affecting housing systems worldwide.

Grounded in this accumulated research and in the lived experiences reported by local communities across different contexts, this report adopts an integrated perspective on short-term rentals. Rather than treating expansion as a series of disconnected local developments, we analyse it as part of a global dynamic operating across multiple scales, in which listings, hosts, revenues, and tourism demand connect cities across regions. This perspective recognises that short-term rental activity unfolds within pre-existing social, spatial, and economic inequalities that shape opportunities and outcomes at both local and global levels.

Within this framework, Airbnb is examined as a digital platform that coordinates, through its infrastructure, a global network of listings, hosts, and guests, controlling and channeling flows of resources, investment, and people. Through this network, local housing markets become connected to global tourism demand flows. As Airbnb expands into new cities and consolidates activity in established ones, its operations interact with existing economic structures and tourism sectors. In many contexts, this expansion has contributed to and accelerated processes such as touristification, neighbourhood change, and forms of gentrification already underway.

The growth of Airbnb's global network is sustained by the gradual conversion of housing into short-term rental supply, supported by both individual property owners and commercial operators. This process reflects a structural shift in the allocation of housing toward short-term use. Unlike long-term residential leasing, short-term rentals are tied to temporary stays and to transnational mobility flows, creating distinct economic incentives. Their revenue model, often shaped by tourism demand, makes them financially attractive even without continuous occupancy. In many contexts, this profitability has reinforced listing growth and contributed to the broader expansion of short-term rentals across cities and regions.

Against this background, the report presents a critical analysis based on original global data on Airbnb's operations, organised into three main sections.

The **Global Analysis** examines Airbnb's territorial diffusion since 2008, offering a worldwide synthesis organised by continent and country. It analyses the growth of hosts and listings, the increasing participation of commercial operators, and the expanding role of short-term rentals as a commercial revenue stream within tourism-driven markets. This section provides a consolidated overview of key indicators across countries and territories, outlining the platform's current global presence.

The **Focus** section addresses specific processes and contemporary issues linked to Airbnb's expansion. It analyses how the growth of short-term rentals intersects with housing pressures and broader transformations associated with the global housing crisis, emphasising dynamics that are already unfolding in connection with the increasing commercialisation of activity on the platform and the expansion of commercial operators. It also examines impacts in the Global South, the role of major events as catalysts for short-term rental growth, regulatory challenges and emerging policy responses, and the dynamics of platform expansion in disputed territories.

Finally, the **Regional Analysis** documents the current territorial distribution of Airbnb listings across regions, countries, and administrative divisions. It identifies factors associated with expansion, including urban agglomerations and tourism dynamics, while showing that Airbnb's presence extends beyond traditional tourism centres. This section includes detailed analyses for 19 regions and 16 countries, alongside broader documentation covering 165 administrative divisions worldwide.

Drawing on documented impacts and comparative evidence, this report offers an integrated analysis of Airbnb's historical development and its current trajectory. By connecting local experiences to broader structural transformations, it shows that short-term rental expansion is embedded in wider changes affecting housing systems at the global scale. As housing is increasingly influenced by transnational tourism flows and investment dynamics through short-term rentals controlled by digital platforms, the relationship between its social function and its market role becomes more complex. In many contexts, this shift has intensified pressures on access, affordability, and long-term residential stability, revealing how platform-mediated short-term rentals operate as a structural threat to housing systems worldwide and contribute to the dynamics of the current global housing crisis. ■

Inside Airbnb Community

The **Inside Airbnb Community** is a global initiative designed to connect and support people investigating the impacts of short-term rentals on housing and local communities. It brings together researchers, journalists, activists, policymakers, and grassroots and community-based organisations working to better understand and document how platform-based short-term rentals affect residential neighbourhoods.

The community is open to those who engage with and support the mission of Inside Airbnb: to provide data and advocacy about Airbnb's impact on residential communities and to empower communities with information to better understand, debate, and shape the role of short-term rentals in housing.

Members of the community may engage with the initiative in different ways, including sharing research, collaborating with peers, participating in events, and applying for access to Inside Airbnb data. At present, the community's main activities include the Inside Airbnb Library and the Global South Data Programme.

Inside Airbnb Library

The **Inside Airbnb Library** is a shared space where community members can include their research, analyses, reports, journalism, and policy materials, including resources on the regulation of short-term rentals. The Library helps expand and circulate knowledge about the impacts of short-term rentals and provides access to supporting materials produced by Inside Airbnb.

By bringing together work from researchers, journalists, activists, policymakers, and grassroots and community groups, the Library also connects members to a global network working on housing justice and platform accountability. With permission, selected work may also be amplified across allied networks.

Global South Data Programme

Members of the community may apply for free access to Inside Airbnb data through the **Global South Data Programme**. Applications are reviewed through a selection process, and selected participants receive access to the data, technical assistance, and additional opportunities for collaboration.

The programme provides free data access to selected members in the Global South, recognising that short-term rental platforms are expanding rapidly in many cities facing acute housing shortages, limited regulatory capacity, and fewer resources for independent research. The programme also recognises that local actors in these contexts are often best placed to document impacts, surface overlooked harms, and connect data to lived experience. At the same time, it supports critical public-interest research, organising, and reporting from other regions.

The programme:

- Lowers barriers to short-term rental research, reporting, and advocacy
- Centres local knowledge, lived experience, and public-interest work
- Connects local findings to global patterns and shared structural challenges
- Supports — but does not direct or fund — independent projects

Grassroots and community-based organisations are always given priority, particularly where data is used to support organising, campaigning, policy advocacy, and public education.

With permission, partner work may be co-published through a shared storytelling hub and amplified across allied networks.

The Global South Data Programme is supported by a dedicated community manager and Inside Airbnb's research team. While current participation is unfunded, the programme is designed to lay the groundwork for future funded collaborations and long-term investment in global, community-centred short-term rental research.

To learn more about the Inside Airbnb Community, the Inside Airbnb Library, the Global South Data Programme, and how to get involved, visit:

https://insideairbnb.com/community

How has Airbnb spread across the world?

8,347,967
LISTINGS

6,875,777
ENTIRE HOMES

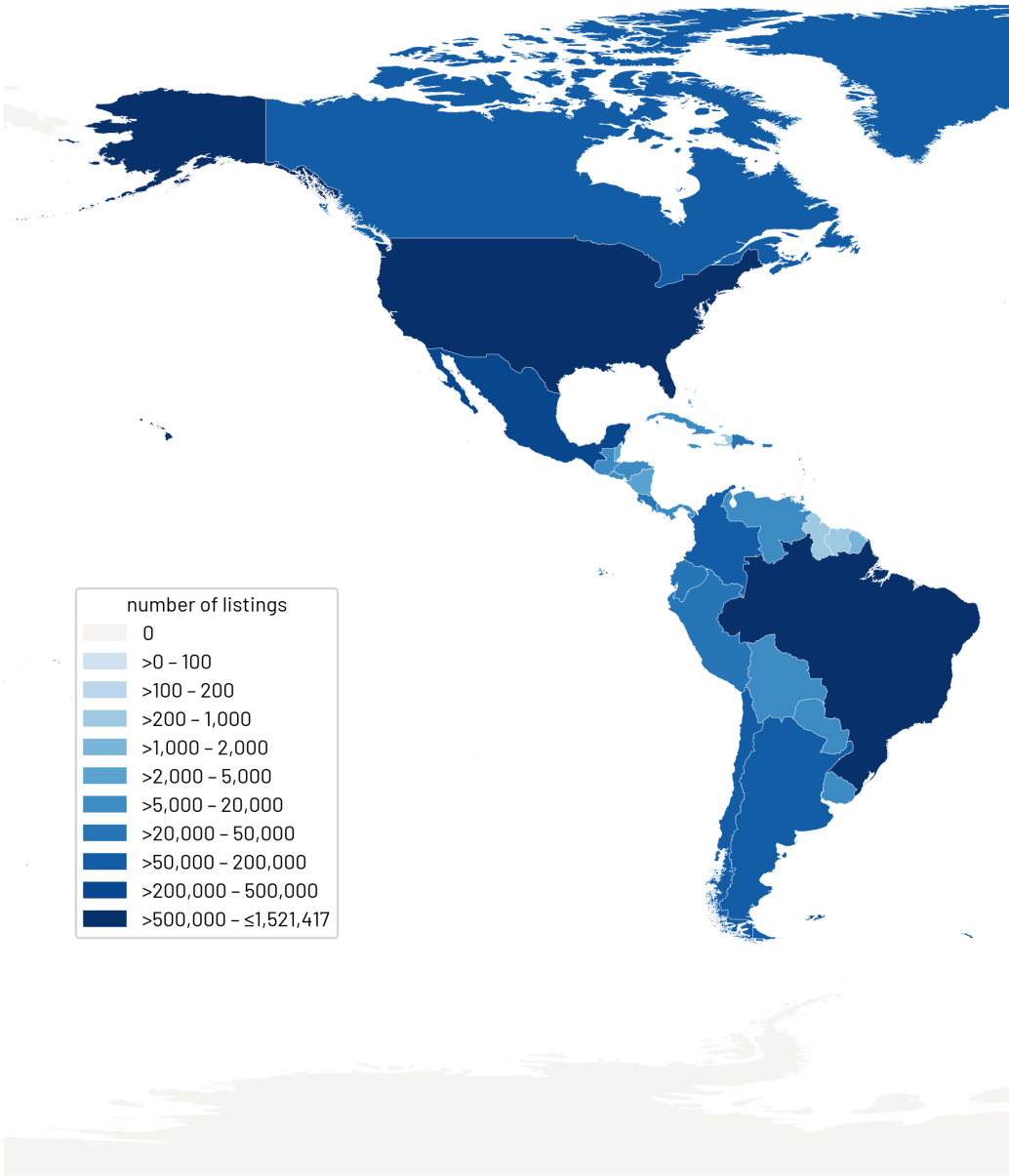
5,249,550
MULTI-LISTINGS

4,200,407
HOSTS

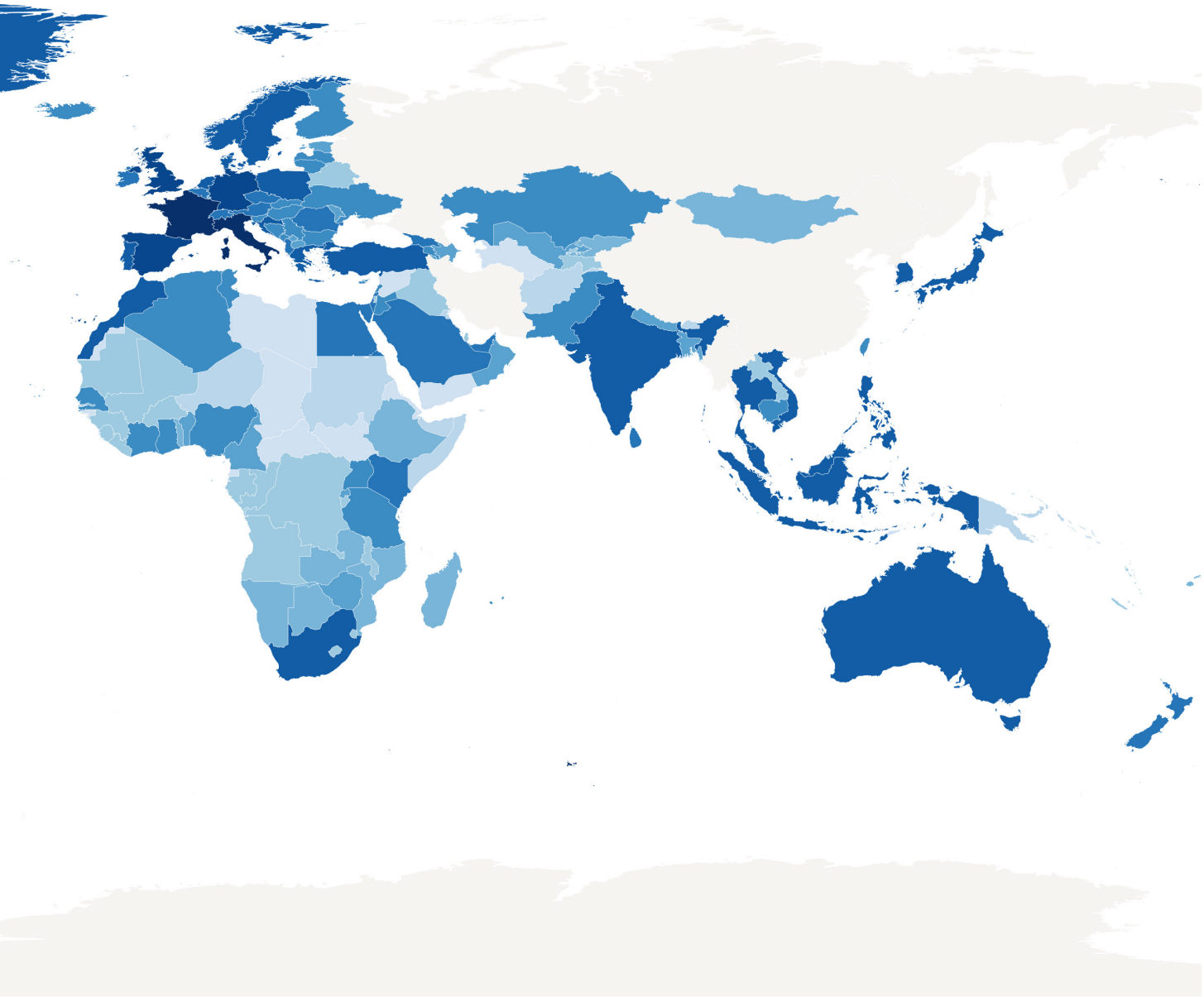
1,005,668
CO-HOSTS

436,784,045
ESTIMATED NIGHTS
IN THE LAST 12 MONTHS

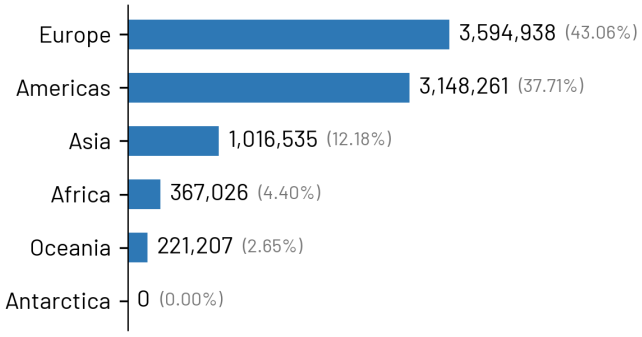
The global dataset used in this report was collected between October and December 2025, and estimated nights correspond to the 12 months preceding data collection.



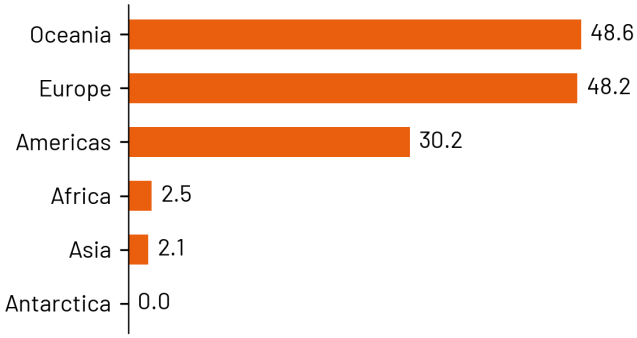
Founded in 2008, Airbnb operates across countries and cities of different sizes through a global network of 8,347,967 listings. The platform concentrates its activity in major urban agglomerations and in locations whose economies are predominantly oriented toward tourism. Europe and the Americas constitute Airbnb's largest markets, with 3,594,938 and 3,148,261 listings respectively, corresponding to 43.06% and 37.71% of all listings worldwide. Oceania records the highest number of listings relative to population size, with 48.6 listings per 10,000 inhabitants, followed by Europe with 48.2.



Listings by continent



Listings per 10,000 inhabitants



Global Analysis (continued)

The countries with the highest number of Airbnb listings are the United States (1,521,417), France (984,262), Brazil (559,907), Italy (529,250), and the United Kingdom (379,001). Together, these countries account for a substantial share of listings across the Americas and Europe. In Oceania, Australia concentrates the highest number of listings on the continent (164,886). In Asia, the largest national totals are recorded in India (126,537) and Thailand (98,705), while in Africa, listings are primarily concentrated in South Africa (82,599) and Morocco (74,918). No active listings were recorded in Antarctica.

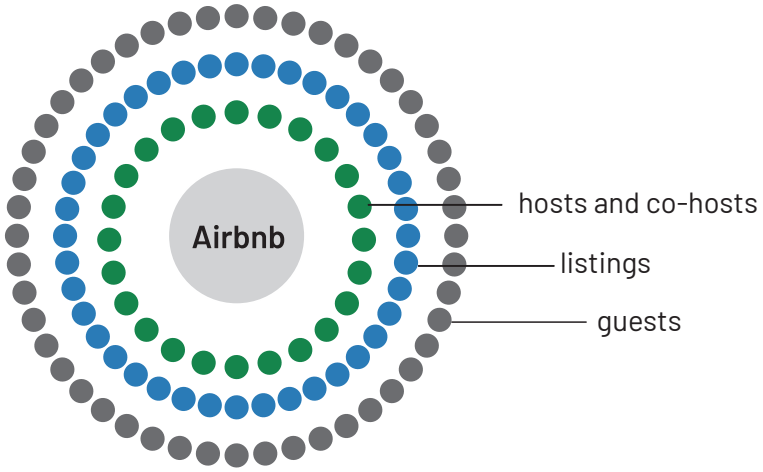
Looking beyond absolute counts, differences become clearer when listing volumes are considered in relation to population size. From this perspective, high concentrations of listings appear in several island territories with small populations, such as Saint Barthélemy (1,534.5 listings per 10,000 residents), Saint Martin (725.2), Guadeloupe (318.7), and Martinique (254.9). These figures show that, despite their smaller populations, short-term rentals can represent a substantial presence relative to the size of these territories. Similar patterns are also observed in mainland countries, including Croatia (376.6) and Montenegro (271.5).

The global spatial distribution of Airbnb listings reflects an expansion process ongoing for 18 years, based on the conversion of residential housing into tourist accommodation. Through this process, increasing portions of the housing stock in different cities have been incorporated into a global short-term rental network. Housing units converted for tourist use are integrated into a digital platform that coordinates listings, hosts, co-hosts, and guests, enabling the territorial expansion of Airbnb. Currently, approximately 4,200,407 hosts and 1,005,668 co-hosts manage accommodations on the platform. **Entire homes account for 6,875,7777 listings, forming the core of the housing stock mobilized by Airbnb and corresponding to approximately 82,4% of all listings.**

The expansion of Airbnb's global network is driven by the incorporation of housing units into the platform by their owners. The growth of this network can be examined through two complementary indicators, both defined with reference to the universe of hosts currently operating active listings.

The first indicator refers to the entry of hosts as platform users, defined by the date on which an individual created a user account. In other words, it answers the following question: when did these hosts first register as users on the platform? This indicator captures broader patterns in user registration among those who later become hosts.

Main Components of Airbnb's Global Network



Airbnb's global network is structured through a digital infrastructure that connects hosts, co-hosts, listings, and guests. Through host registration, the platform gains access to housing units distributed globally and converted into tourist accommodation. Guest registration brings together a global base of potential consumers who connect with hosts through listings available on the platform. Over time, this network has become progressively broader and more complex, incorporating new actors such as co-hosts and enabling Airbnb to benefit from short-term rental activities carried out in cities around the world. **Source:** Adapted from Cruvinel (2025).

The second indicator captures host activation, understood as the moment when a registered user is first observed operating as a host. It answers the following question: when did these users begin operating as hosts for the first time? While the first indicator reflects patterns in user registration, the second captures the moment when users begin to participate in short-term rental activity as hosts.

Between 2008 and 2016, Airbnb experienced its initial phase of expansion, characterized by the steady entry of new hosts as platform users. This dynamic culminated in 2016, when global host entry approached 50,000 new registrations per month. After this peak, host entry followed more stable oscillation patterns, which were temporarily disrupted during the COVID-19 pandemic. In April 2020, global host entry fell to 5,599, the lowest level recorded since 2012.

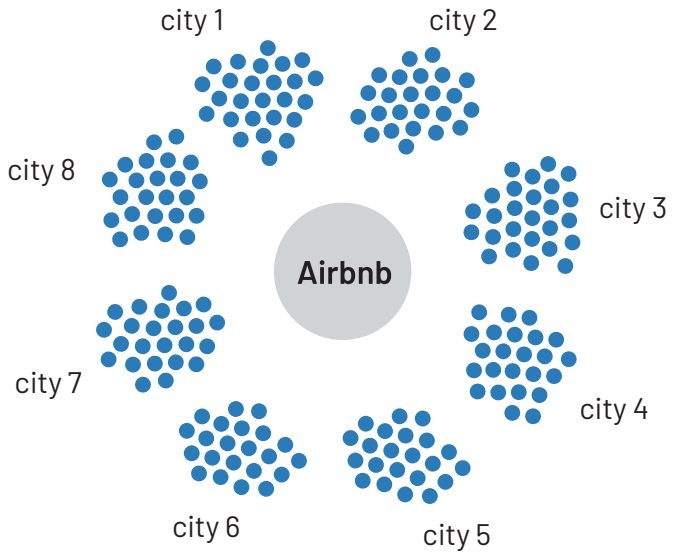
Hosts currently operating active listings have been registered across all continents since Airbnb's early years, with the exception of Antarctica. The initial phase of expansion was most pronounced in Europe and the Americas, and to a lesser extent in Oceania. In the post-pandemic period, while new hosts have continued to enter these regions on an ongoing basis, data also indicate a growing trend of host entry in Asia and Africa, reflecting Airbnb's territorial expansion into these continents.

Host entry patterns vary across countries and tend to reflect national and regional dynamics. In countries such as the United States and Australia, host entry increased steadily until 2016, with the United States reaching a peak of 10,153 new hosts in June 2016. In Brazil and Italy, monthly host entry displays clear seasonal peaks during the summer months, associated with higher demand for tourist accommodation. In Brazil, over the past two years, monthly host entry has exceeded 4,000 in December and January.

In other contexts, growth remains relatively stable, as in Colombia, which records an average of approximately 400 new hosts per month. Elsewhere, host entry has intensified more recently, indicating Airbnb's increasing participation in the economies of countries such as India, the United Arab Emirates, Japan, Morocco, and Kenya, among others.

When examining host activation, a progressive increase in the number of users operating as hosts with active listings can be observed across all continents. Despite regional differences in oscillation patterns, such as seasonal peaks in Europe, the overall trend points to a global expansion of hosting activity, particularly over the past five years. **At the global scale, the highest monthly number of host activations was recorded in July 2025, when 69,822 users became hosts, within a broader pattern of higher activation levels concentrated between April and August.**

Subsystems of Airbnb's Global Network



Airbnb's global network functions as a system composed of multiple subsystems, represented by cities. When housing units in a city are registered on the platform as tourist accommodation, Airbnb gains access to the local tourism market. The more active this market is, the greater Airbnb's profit potential. By managing short-term rental activities across different cities worldwide, Airbnb channels locally generated resources toward itself, while at the local scale it intensifies the concentration of resources in the hands of privileged groups, with uneven effects on access to housing for resident populations. **Source:** Adapted from Cruvinel (2025).

Global Analysis (continued)

At the continental scale, peak host activations occurred in Europe in July 2024 (36,741), Oceania in December 2024 (1,883), and the Americas in January 2025 (27,836), while both Asia (9,294) and Africa (5,704) reached their highest monthly levels in August 2025. In general terms, these patterns indicate that Airbnb's expansion reflects both the continued entry of new users who later become active hosts and the activation of previously registered users who more recently began operating listings.

The activation of hosts contributes directly to the expansion of the housing stock mobilised by Airbnb and to the territorial expansion of its activities at the global scale. Each active listing represents an additional point of access for Airbnb to urban space, resources, and investment flows, enabling the platform's integration into local economies. While this process materialises at the local scale, it is shaped by multiscalar factors, including economic and political dynamics between countries and region-specific conditions. These dynamics help explain, for example, why countries such as North Korea, mainland China, and Russia currently register no active listings on Airbnb. In some cases, this absence is related to geopolitical conflicts or forms of state economic control, while in others it reflects the presence of alternative platforms operating in these markets. In this sense, the distribution of Airbnb listings is shaped not only by accommodation demand, but also by power relations and interscalar dynamics that vary across regions and national contexts.

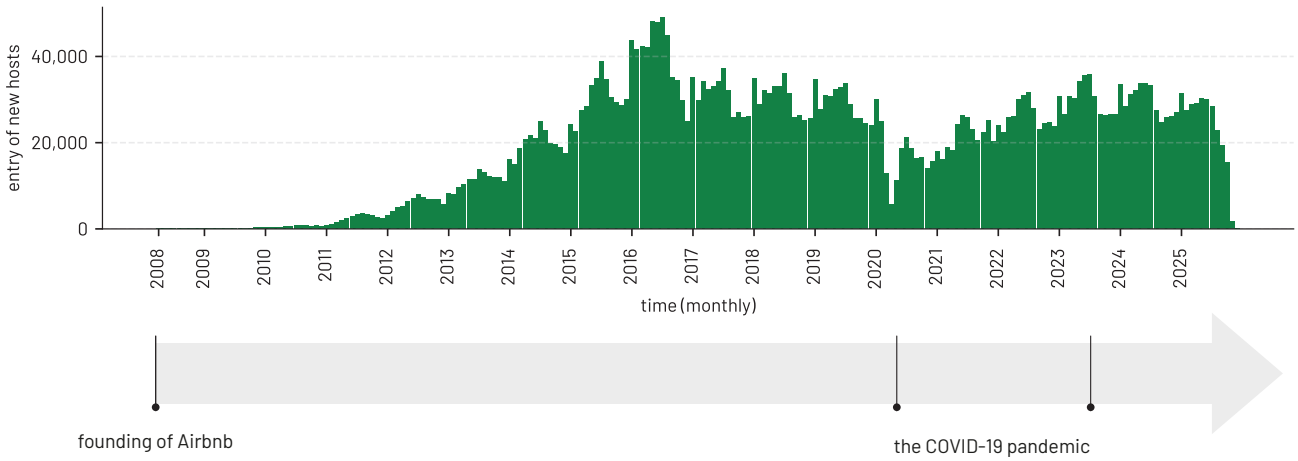
By controlling and intermediating short-term rental activities across cities worldwide, Airbnb benefits from pre-existing tourism markets while also contributing to their expansion through processes of touristification. When a property is listed on the platform, owners whose income-generating opportunities were previously limited to local economic contexts become connected to a global network of potential consumers.

Thus, Airbnb's global territorial expansion occurs fundamentally through the articulation between the company and local property owners. By converting their properties into tourist accommodations in order to increase income through short-term rentals, these owners contribute to the platform's growing presence across different parts of the world. In many cases, short-term rental becomes more attractive than long-term residential renting for local owners, as it enables higher returns through an increased potential for real estate speculation.

While profits from residential rentals are constrained by long-term contracts designed to protect both tenants and property owners, and by the purchasing power of the resident population of the city, Airbnb facilitates different forms of real estate speculation by redirecting housing previously used for residential purposes toward a new consumer profile. This profile consists of visitors external to the city, including domestic tourists, international tourists, and digital nomads.

When did active hosts first register as users on the platform?

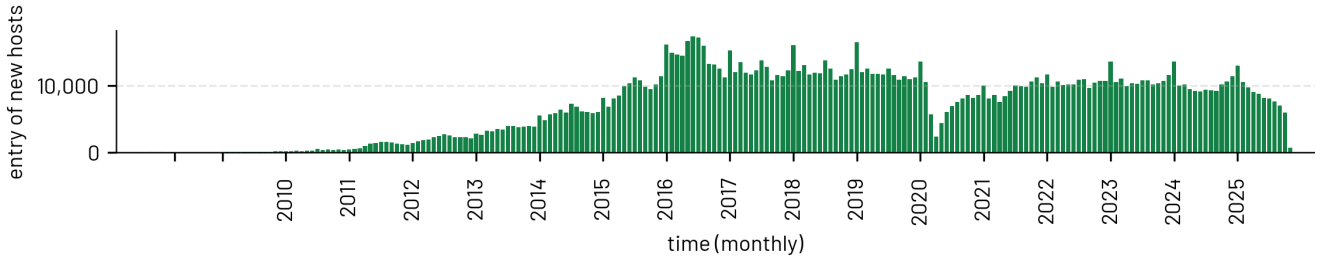
Entry of New Hosts as Platform Users Over Time | across the world



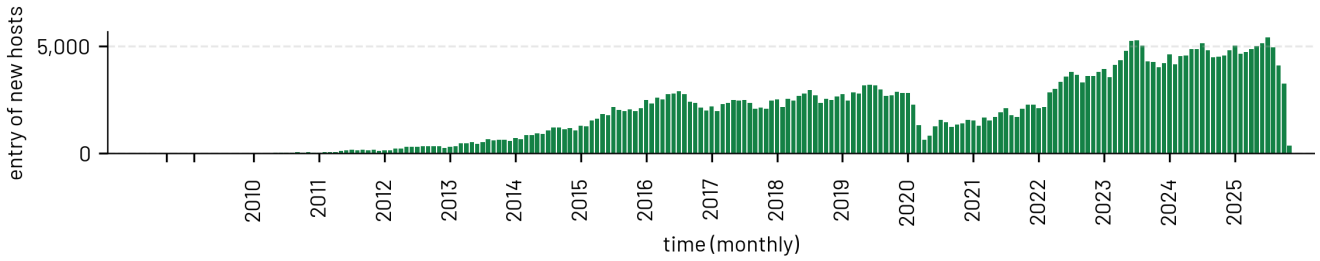
Global host entry as platform users reflects two main phases in the expansion of Airbnb's network, considering the universe of hosts currently observed operating active listings. The first phase extends until 2016 and is marked by a steady increase in new host registrations, peaking at 48,945 in July 2016. The second phase follows this peak and is characterized by sustained monthly additions above 20,000 hosts, briefly interrupted during the COVID-19 pandemic, when monthly entry fell to 5,599 in April 2020. Since 2021, new host entry has remained consistently above 20,000 registrations per month.

Entry of New Hosts as Platform Users Over Time | by continent

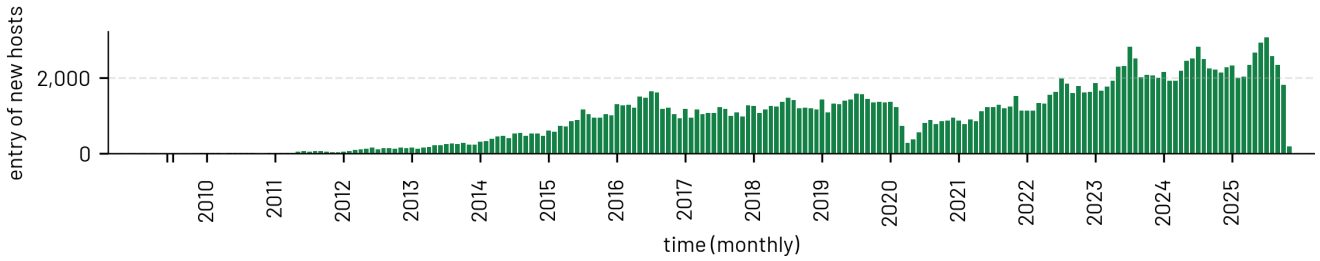
Americas



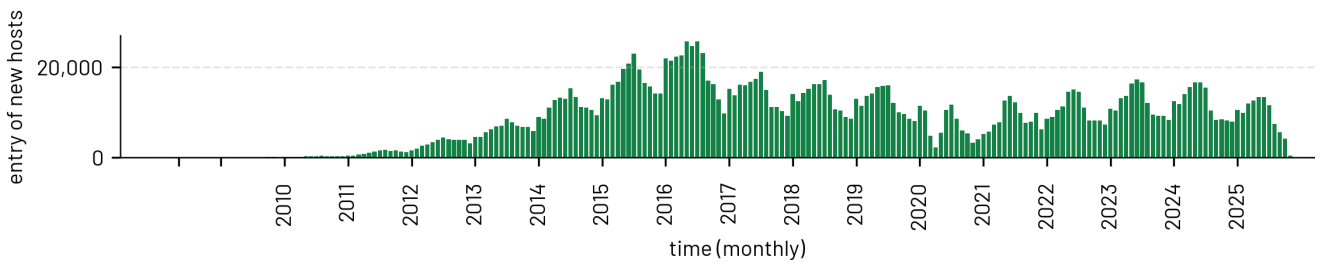
Asia



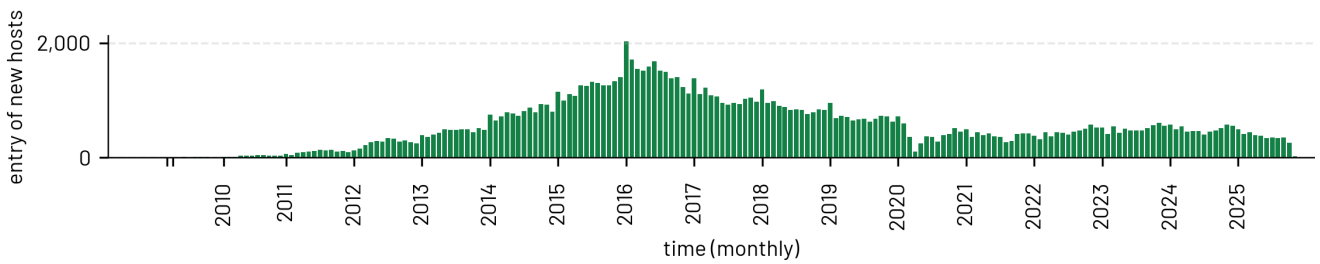
Africa



Europe



Oceania

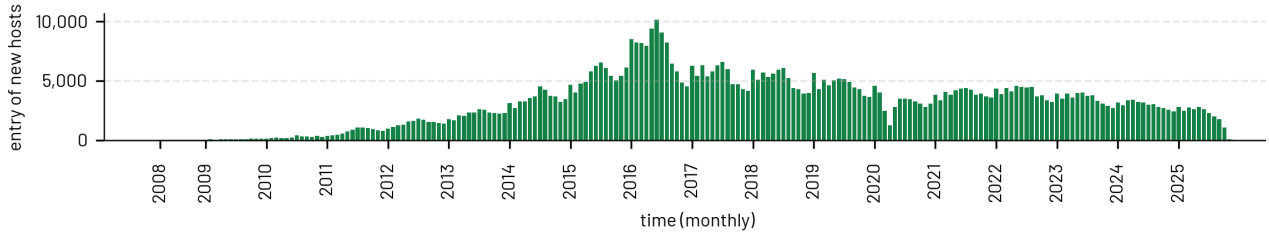


Patterns of new host entry across continents reflect the expansion of Airbnb's global network over time. During its initial phase, Airbnb expanded more intensively in the Americas, Europe, and Oceania. More recently, particularly after the pandemic, growth in Airbnb activity can also be observed in Africa and Asia.

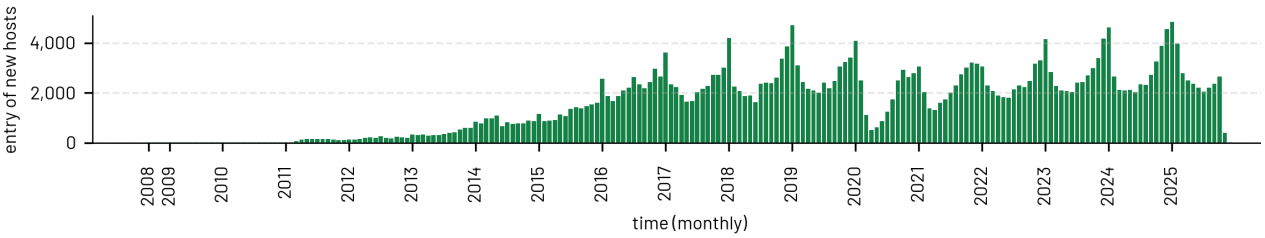
Global Analysis (continued)

Entry of New Hosts as Platform Users Over Time | by country

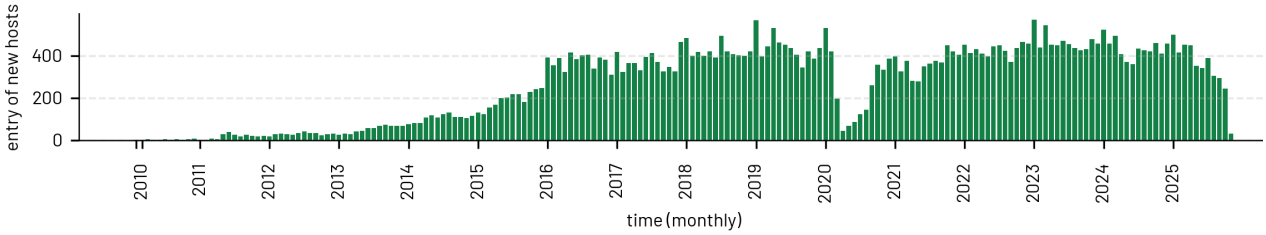
United States



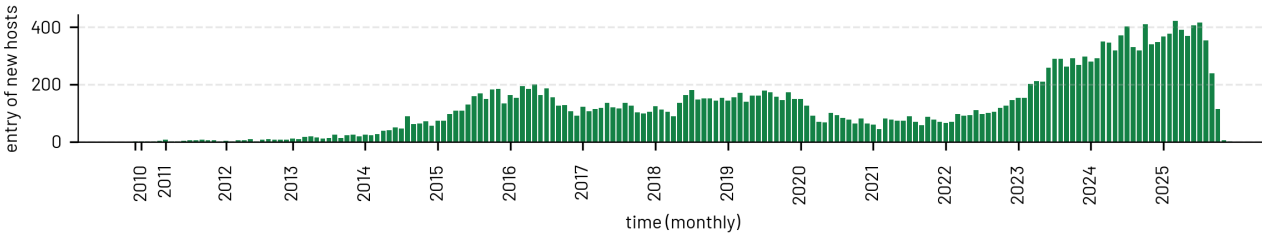
Brazil



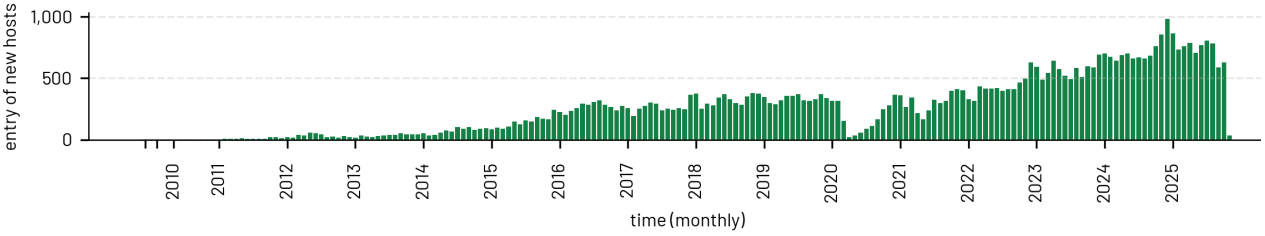
Colombia



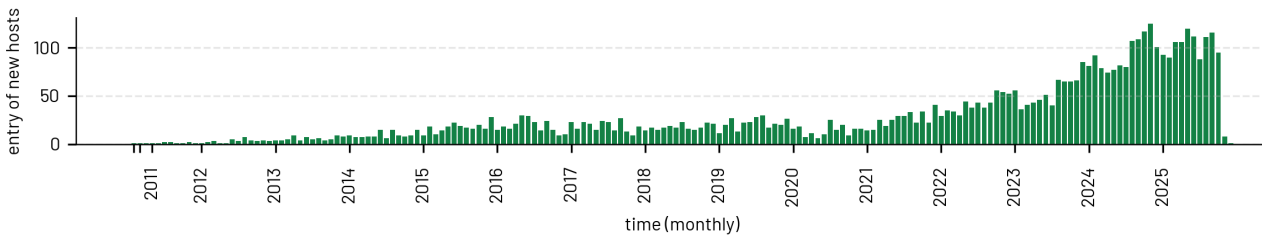
Japan



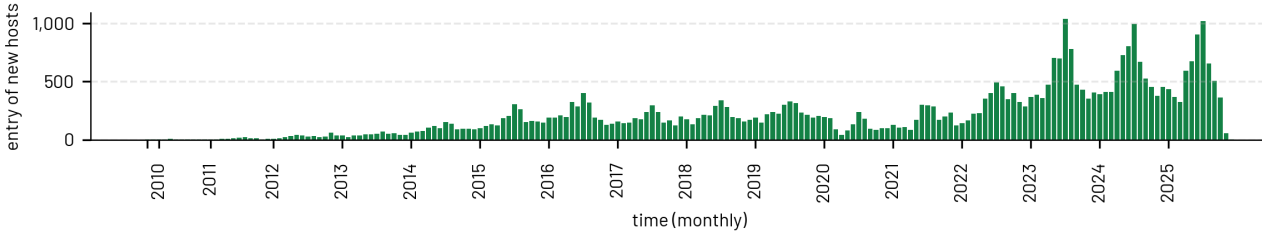
India



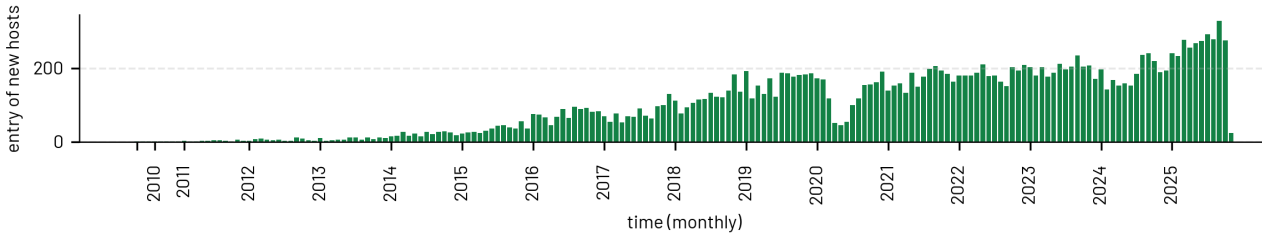
United Arab Emirates



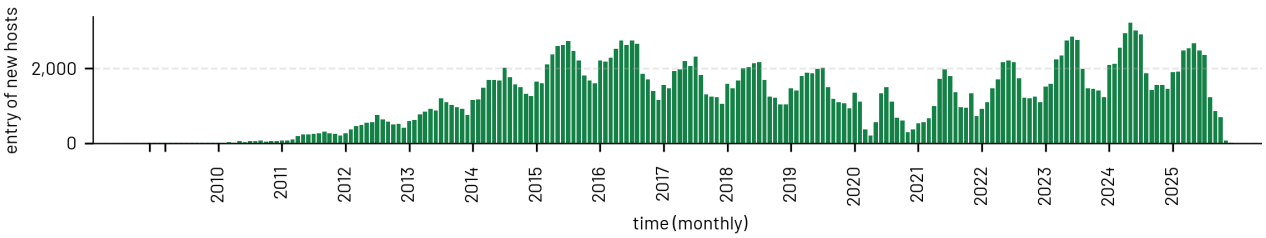
Morocco



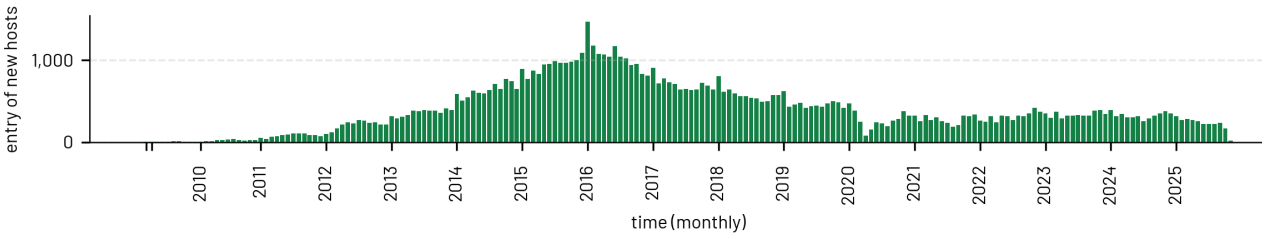
Kenya



Italy



Australia



Patterns of new host entry at the national level reflect specific country dynamics. This can be seen in the United States and Australia, which experienced the first phase of the platform's expansion more intensively. In Brazil and Italy, new host entry is more pronounced during the summer months. New host entry also signals increasing Airbnb participation in local economies, as observed in countries such as India, the United Arab Emirates, Saudi Arabia, Morocco, and Kenya, as well as patterns of continuous host growth, such as in Colombia. These examples are illustrative, and additional patterns can be identified in other countries and at the city scale. Overall, Airbnb has operated globally since its founding, with expansion dynamics that vary across locations and indicate the continued growth of the platform's network.

Global Analysis (continued)

The flexibility of contracts, organized around short stays intermediated by the platform, intensifies speculative practices by enabling a more intensive use of seasonal demand. This occurs through periods of exceptional revenue, in which higher occupancy rates driven by increased tourist demand combine with the charging of higher prices.

Short-term rentals may generate higher returns without requiring full-year occupancy, unlike long-term residential renting. For this income to exceed residential rents and compensate for the greater volatility of the model, sustained demand for tourist accommodation within cities is required.

The high proportion of entire homes on the platform indicates that the conversion of residential housing into tourist accommodation has become a profitable option for property owners, driven primarily by economic incentives. This pattern is widespread across different market contexts and is not limited to specific regions or scales.

Most countries display high shares of entire-home listings. This pattern is observed both in countries with large volumes of listings, such as Croatia (146,712 listings, 93.8% entire homes) and Greece (156,428 listings, 89.9%), and in contexts where host growth is more recent, including the United Arab Emirates (27,725 listings, 94.9%) and Saudi Arabia (20,486 listings, 96.7%). Similar distributions are also found in smaller markets, such as Martinique (8,820 listings, 95.3%) and Aruba (3,296 listings, 94.1%), indicating that the predominance of entire-home rentals is not confined to specific market sizes or regional contexts.

This configuration is closely associated with the growing role of commercial operators in the short-term rental market. Large portfolios of listings managed across multiple cities, countries, and regions point to processes of consolidation and professionalization, in which housing is increasingly treated as a revenue-generating asset rather than primarily as a form of residence.

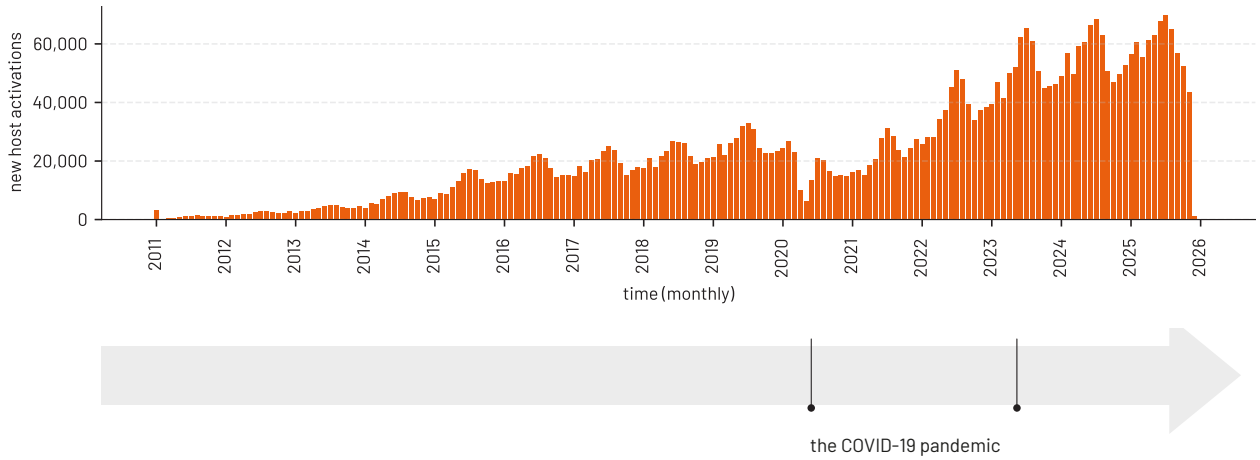
Globally, 5,249,550 listings are multi-listings, meaning they are managed by hosts operating more than one listing, accounting for 62.9% of all listings worldwide. In 83.9% of countries and territories, listings managed by multi-listing hosts predominate, with particularly high shares observed in the United Arab Emirates (89.1%), Vietnam (86.1%), Saint Barthélemy (85.3%), Belize (84.8%), and Hong Kong (84.6%).

Taken together, these patterns point to a structural transformation in the role of housing within contemporary urban economies. The expansion of short-term rentals, shaped by individual investment strategies and the growing presence of commercial operators, is closely intertwined with broader processes underlying the current global housing crisis.

By operating at a global scale, Airbnb extends and normalizes forms of housing commodification across diverse urban contexts, intensifying pressures on access to housing in cities with distinct social, economic, and regulatory conditions. In this sense, the platform does not merely reflect existing market dynamics, but actively participates in their reconfiguration, reinforcing the growing role of housing as an investment-oriented asset across both the Global North and the Global South.

When did active hosts first start hosting?

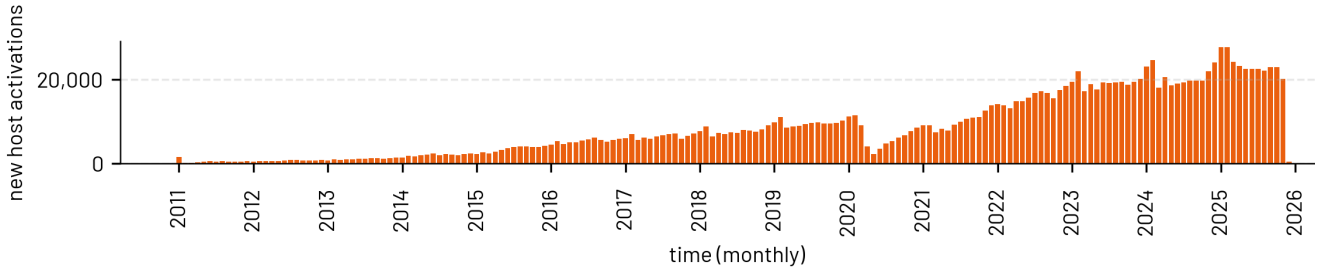
Host Activation Over Time | across the world



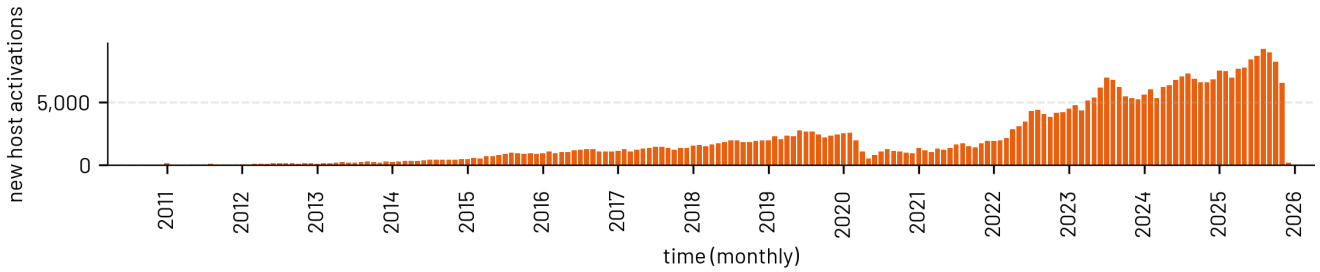
Following the 2016 peak in new host entry as platform users, recent years have been marked by a growing conversion of registered users into active hosts. This process reached its highest monthly level in July 2025, with 69,822 new host activations among hosts with active listings, reflecting a broader trend of increased activations, particularly during the April–August period in the last five years.

Host Activation Over Time | by continent

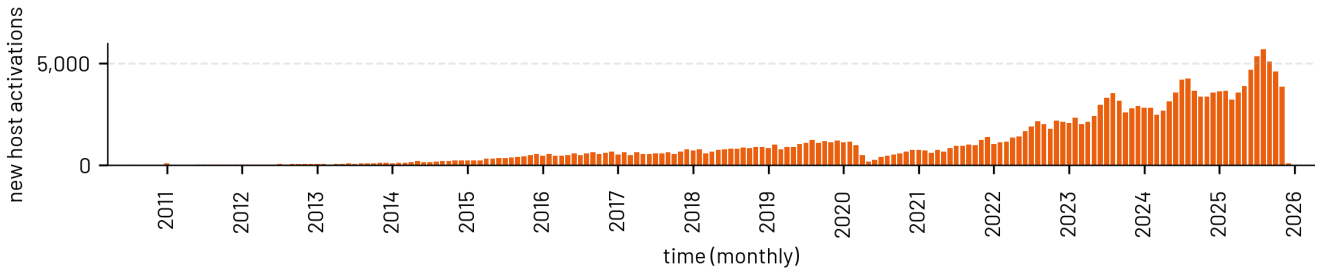
Americas



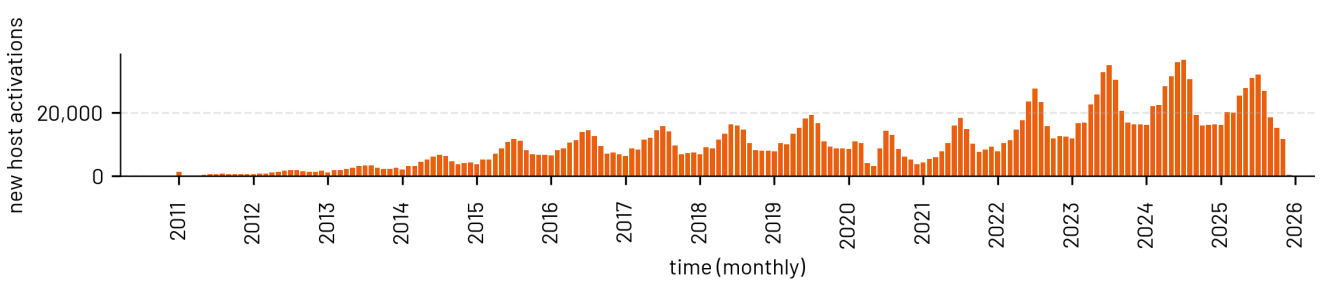
Asia



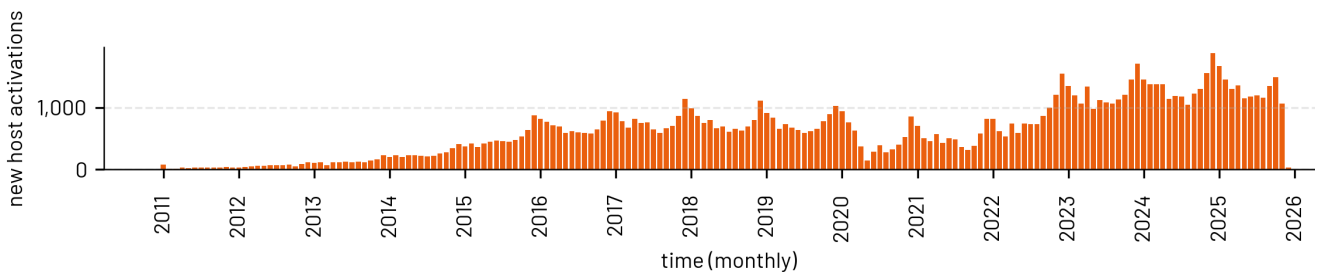
Africa



Europe



Oceania

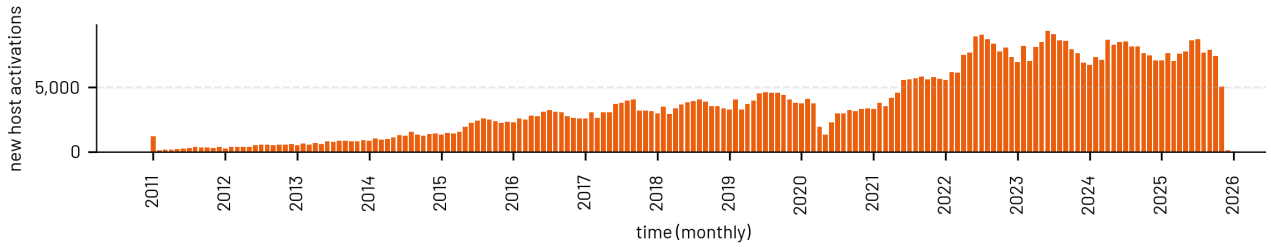


New host activations show a broad upward trend across regions, with distinct seasonal and regional peaks. Europe peaks in July 2024 (36,741 activations), Oceania in December 2024 (1,883), the Americas in January 2025 (27,836), and both Asia (9,294) and Africa (5,704) in August 2025.

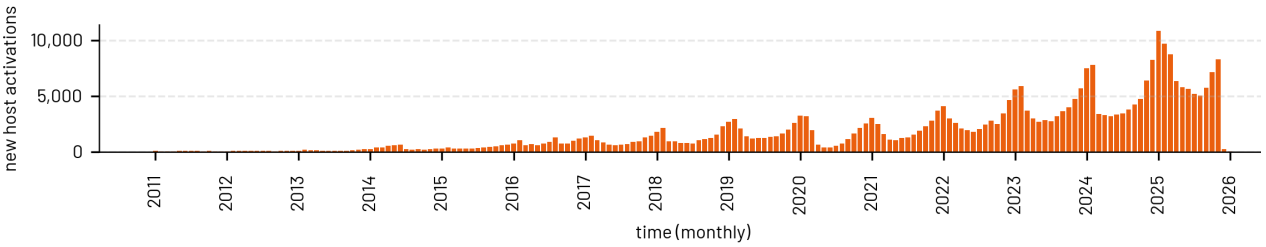
Global Analysis (continued)

Host Activation Over Time | by country

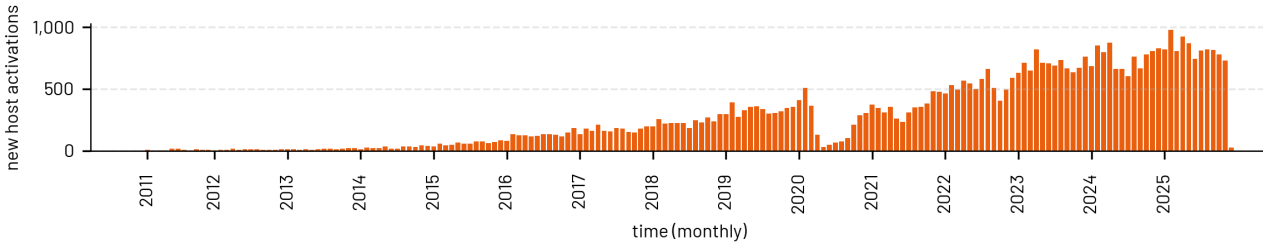
United States



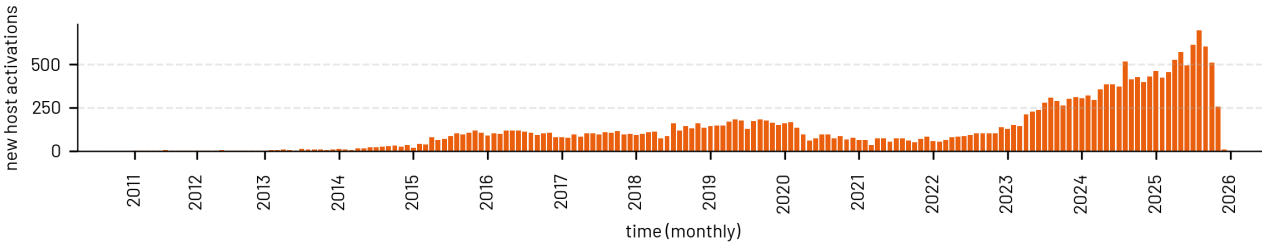
Brazil



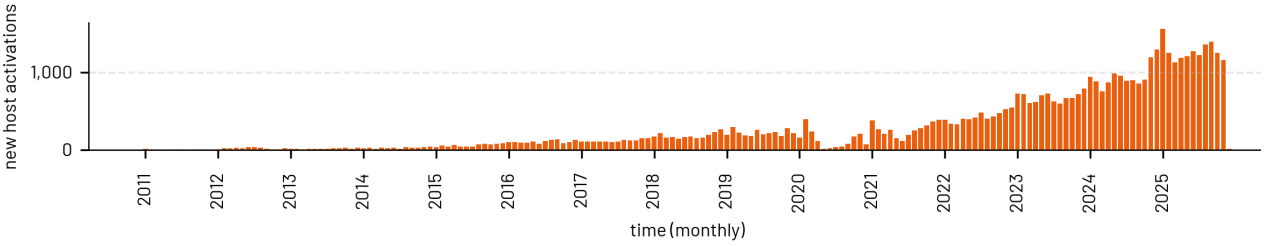
Colombia



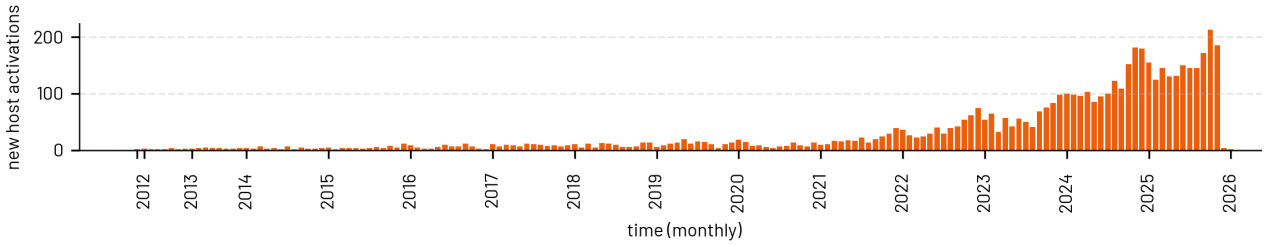
Japan



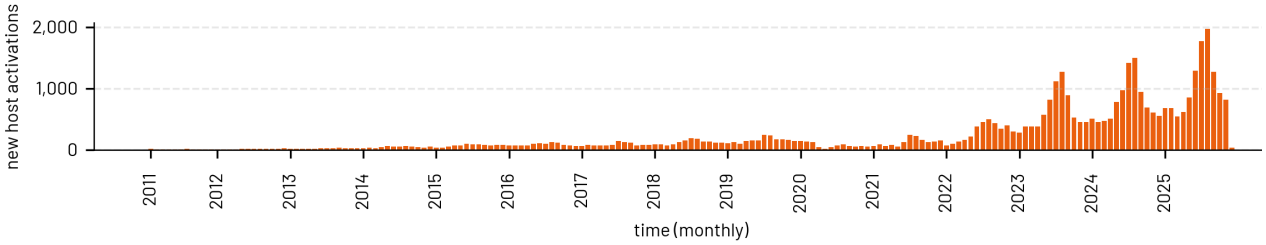
India



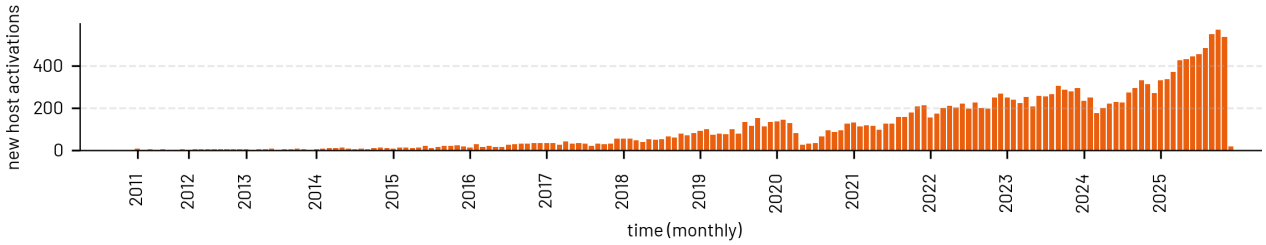
United Arab Emirates



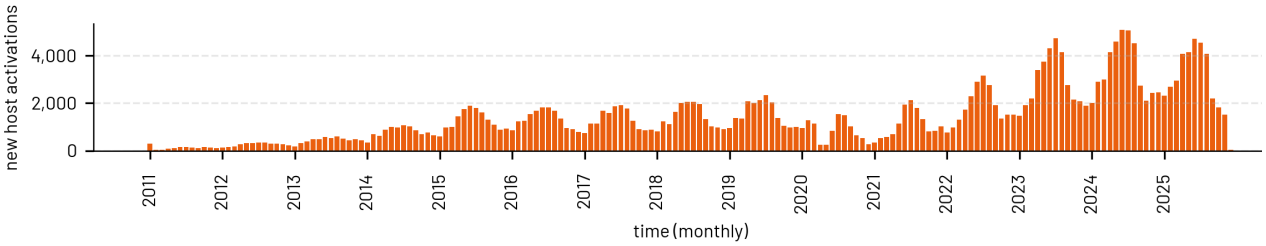
Morocco



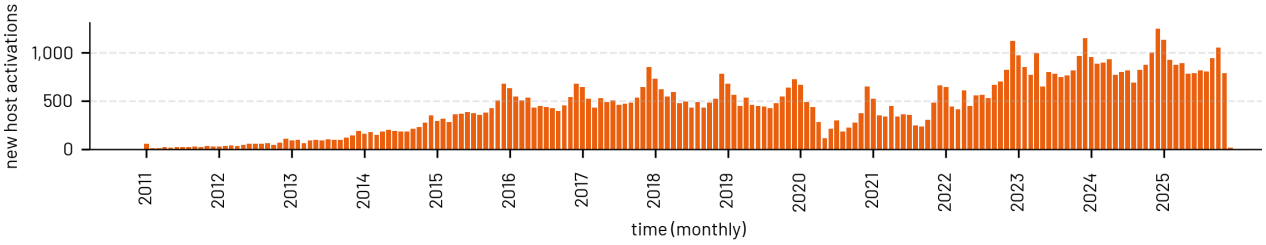
Kenya



Italy



Australia



National-level trends show a persistent increase in host activations, alongside country-specific temporal patterns, such as seasonality, recent growth phases, and periods of stability, highlighting variation in Airbnb's expansion across countries.

Global Analysis (continued)

General Airbnb Indicators by Country or Territory (Oct-Dec, 2025)

	Geo-code	Country or territory	Number of listings	Share of global listings	Number of entire homes	Share of entire homes	Share of multi-listings	Listings per 10,000 inhabitants	Number of hosts	Number of co-hosts	Estimated nights
1	USA	United States	1,521,417	18.22%	1,296,044	85.2%	67.5%	44.3	673,802	235,721	109,440,985
2	FRA	France	984,262	11.79%	859,723	87.3%	48.3%	148.1	628,219	115,412	50,988,656
3	BRA	Brazil	559,907	6.71%	471,928	84.3%	55.2%	26.5	329,476	64,734	25,604,713
4	ITA	Italy	529,250	6.34%	431,818	81.6%	66.2%	89.0	257,188	57,362	22,113,452
5	GBR	United Kingdom	379,001	4.54%	294,759	77.8%	61.8%	54.9	190,179	39,329	23,088,338
6	ESP	Spain	366,171	4.39%	318,790	87.1%	66.8%	76.4	163,243	33,468	18,439,332
7	MEX	Mexico	290,723	3.48%	213,541	73.5%	69.5%	22.4	133,146	43,207	15,620,654
8	DEU	Germany	251,025	3.01%	212,199	84.5%	66.3%	29.7	113,281	16,897	9,870,045
9	CAN	Canada	176,673	2.12%	141,569	80.1%	54.8%	45.0	103,033	34,083	15,490,394
10	AUS	Australia	164,886	1.98%	141,424	85.8%	61.2%	62.3	81,267	24,643	11,889,412
11	GRC	Greece	156,428	1.87%	140,578	89.9%	69.3%	152.7	72,573	17,111	5,476,564
12	HRV	Croatia	146,712	1.76%	137,633	93.8%	79.9%	376.6	48,381	6,297	3,386,787
13	IND	India	126,537	1.52%	71,877	56.8%	76.0%	0.9	51,875	10,900	4,203,736
14	PRT	Portugal	114,957	1.38%	94,934	82.6%	71.8%	110.2	48,115	12,868	6,922,087
15	COL	Colombia	100,981	1.21%	76,793	76.0%	64.6%	19.3	51,103	14,581	5,448,318
16	ARG	Argentina	99,396	1.19%	88,838	89.4%	56.7%	21.8	58,357	15,143	4,376,729
17	THA	Thailand	98,705	1.18%	69,248	70.2%	81.9%	13.8	30,500	7,803	3,849,576
18	PHL	Philippines	95,248	1.14%	68,583	72.0%	64.5%	8.3	49,458	15,910	3,803,558
19	IDN	Indonesia	90,475	1.08%	58,663	64.8%	80.3%	3.2	30,305	6,380	2,788,477
20	ZAF	South Africa	82,599	0.99%	62,349	75.5%	64.6%	13.1	42,088	10,821	3,021,151
21	TUR	Turkey	80,294	0.96%	60,706	75.6%	70.7%	9.2	35,409	3,698	2,960,159
22	MAR	Morocco	74,918	0.90%	61,166	81.6%	60.4%	19.9	41,143	6,407	2,997,505
23	VNM	Vietnam	73,919	0.89%	47,060	63.7%	86.1%	7.4	20,819	4,453	1,616,675
24	MYS	Malaysia	71,192	0.85%	62,075	87.2%	77.6%	20.3	23,971	7,338	3,644,785
25	JPN	Japan	70,381	0.84%	55,561	78.9%	81.9%	5.7	22,848	9,137	6,786,972
26	CHL	Chile	70,215	0.84%	58,955	84.0%	51.0%	35.7	45,116	7,762	3,897,154
27	KOR	South Korea	66,508	0.80%	51,886	78.0%	75.3%	12.9	26,008	8,534	4,531,579
28	SWE	Sweden	63,555	0.76%	57,765	90.9%	34.5%	60.2	47,780	12,000	2,664,820
29	POL	Poland	59,557	0.71%	51,458	86.4%	79.6%	15.4	18,791	2,881	2,082,212
30	NLD	Netherlands	56,345	0.67%	47,858	84.9%	50.2%	31.1	33,543	6,545	2,881,033
31	DNK	Denmark	55,798	0.67%	49,956	89.5%	35.2%	92.1	39,793	9,015	2,127,118
32	NOR	Norway	52,273	0.63%	47,543	91.0%	26.0%	94.7	43,268	13,118	2,675,222
33	NZL	New Zealand	49,751	0.60%	40,731	81.9%	51.9%	96.2	29,811	7,488	3,713,084
34	PER	Peru	45,043	0.54%	29,495	65.5%	61.8%	13.3	24,897	6,009	2,011,158
35	CHE	Switzerland	43,877	0.53%	35,561	81.0%	52.9%	49.5	25,367	5,343	2,325,287
36	AUT	Austria	40,827	0.49%	35,447	86.8%	68.1%	44.7	18,467	3,115	2,065,430
37	EGY	Egypt	39,165	0.47%	32,350	82.6%	63.7%	3.4	19,927	2,389	847,155
38	DOM	Dominican Republic	36,907	0.44%	33,307	90.2%	63.1%	32.6	18,782	6,819	1,642,751
39	KEN	Kenya	34,566	0.41%	28,449	82.3%	60.8%	6.2	19,240	2,795	520,832
40	IRL	Ireland	31,968	0.38%	21,617	67.6%	47.7%	61.5	20,841	3,480	2,314,859
41	CRI	Costa Rica	31,945	0.38%	26,331	82.4%	65.8%	62.6	16,277	7,109	1,972,933

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42	BEL	Belgium	30,894	0.37%	24,631	79.7%	51.6%	26.4	18,809	3,841	2,283,441
43	GEO	Georgia	27,813	0.33%	22,176	79.7%	60.3%	73.1	15,794	1,375	682,647
44	ECU	Ecuador	27,779	0.33%	19,795	71.3%	57.6%	15.4	16,175	3,629	1,224,301
45	ARE	United Arab Emirates	27,725	0.33%	26,334	95.0%	89.1%	26.1	5,156	1,516	1,039,943
46	ISR	Israel	25,209	0.30%	22,246	88.2%	56.1%	27.2	14,022	1,709	600,894
47	ROU	Romania	24,934	0.30%	21,057	84.5%	59.7%	13.0	13,907	2,461	979,825
48	LKA	Sri Lanka	22,792	0.27%	11,120	48.8%	62.0%	9.9	12,775	1,336	396,657
49	PRI	Puerto Rico	22,299	0.27%	20,167	90.4%	67.8%	68.8	10,815	5,437	2,221,335
50	ALB	Albania	21,865	0.26%	18,002	82.3%	66.0%	77.8	11,342	1,348	743,293
51	CZE	Czechia	21,451	0.26%	17,496	81.6%	70.0%	19.8	9,391	2,188	1,606,597
52	SAU	Saudi Arabia	20,486	0.25%	19,818	96.7%	77.4%	6.2	8,037	2,124	1,576,621
53	PAK	Pakistan	19,056	0.23%	12,833	67.3%	56.1%	0.8	11,525	1,262	223,362
54	HUN	Hungary	18,449	0.22%	16,691	90.5%	66.6%	19.0	8,748	2,931	1,544,373
55	FIN	Finland	18,343	0.22%	16,655	90.8%	44.0%	32.7	12,585	3,310	1,393,412
56	URY	Uruguay	17,535	0.21%	15,916	90.8%	46.4%	51.8	12,007	2,262	726,461
57	TWN	Taiwan	17,244	0.21%	8,325	48.3%	84.5%	7.4	5,614	1,668	918,252
58	MNE	Montenegro	17,189	0.21%	15,128	88.0%	69.8%	271.5	8,394	940	510,764
59	NGA	Nigeria	16,155	0.19%	13,309	82.4%	64.7%	0.7	8,424	999	101,882
60	TUN	Tunisia	15,190	0.18%	13,847	91.2%	51.5%	12.5	9,714	1,095	390,410
61	BGR	Bulgaria	14,109	0.17%	12,791	90.7%	58.3%	20.8	8,054	1,524	482,215
62	GHA	Ghana	13,745	0.16%	9,412	68.5%	66.0%	4.1	6,967	1,412	203,791
63	CYP	Cyprus	13,512	0.16%	12,623	93.4%	69.1%	100.5	5,908	1,413	594,751
64	UKR	Ukraine	13,380	0.16%	11,938	89.2%	74.6%	3.5	5,494	463	207,669
65	CUB	Cuba	13,221	0.16%	4,880	36.9%	72.7%	12.0	6,365	1,182	336,137
66	MLT	Malta	12,848	0.15%	9,559	74.4%	79.5%	241.5	4,250	1,384	628,270
67	GLP	Guadeloupe	11,982	0.14%	11,148	93.0%	52.8%	318.7	7,555	1,186	413,286
68	SRB	Serbia	11,587	0.14%	10,527	90.9%	52.6%	17.1	7,348	938	406,348
69	GTM	Guatemala	11,441	0.14%	8,336	72.9%	66.4%	6.3	5,694	2,175	977,940
70	JAM	Jamaica	10,701	0.13%	8,550	79.9%	58.2%	37.7	6,284	1,903	401,609
71	TZA	Tanzania	9,737	0.12%	5,546	57.0%	65.1%	1.5	5,155	794	132,901
72	PAN	Panama	9,437	0.11%	7,243	76.8%	62.0%	21.2	4,980	1,325	487,787
73	REU	Réunion	9,299	0.11%	8,171	87.9%	44.4%	106.4	6,507	1,040	462,216
74	SVN	Slovenia	9,173	0.11%	7,498	81.7%	69.1%	43.3	4,572	742	454,443
75	MTQ	Martinique	8,820	0.11%	8,404	95.3%	50.8%	254.9	5,653	1,011	315,601
76	BIH	Bosnia and Herzegovina	8,487	0.10%	7,637	90.0%	52.9%	26.6	5,218	731	278,923
77	SEN	Senegal	8,291	0.10%	6,230	75.1%	58.3%	4.6	4,918	475	119,856
78	SLV	El Salvador	8,010	0.10%	5,970	74.5%	51.4%	12.7	5,086	2,074	618,562
79	CIV	Côte d'Ivoire	8,004	0.10%	6,778	84.7%	57.5%	2.6	4,846	358	52,325
80	BOL	Bolivia	7,871	0.09%	5,836	74.1%	56.9%	6.4	4,622	1,230	261,409
81	JOR	Jordan	7,852	0.09%	5,829	74.2%	58.0%	6.9	4,490	364	138,283
82	KAZ	Kazakhstan	7,815	0.09%	7,359	94.2%	71.7%	3.8	3,467	132	118,465

Global Analysis (continued)

	Geo-code	Country or territory	Number of listings	Share of global listings	Number of entire homes	Share of entire homes	Share of multi-listings	Listings per 10,000 inhabitants	Number of hosts	Number of co-hosts	Estimated nights
83	UGA	Uganda	7,560	0.09%	5,197	68.7%	54.5%	1.6	4,713	581	65,439
84	LBN	Lebanon	7,293	0.09%	6,415	88.0%	64.9%	12.6	3,587	702	160,401
85	VEN	Venezuela	6,922	0.08%	5,893	85.1%	51.1%	2.4	4,511	833	214,285
86	HND	Honduras	6,685	0.08%	5,202	77.8%	66.7%	6.3	3,413	1,186	419,508
87	SVK	Slovakia	6,652	0.08%	5,581	83.9%	55.2%	12.1	4,001	863	302,259
88	ARM	Armenia	6,106	0.07%	5,162	84.5%	59.9%	20.7	3,318	310	142,458
89	LTU	Lithuania	5,859	0.07%	5,241	89.5%	60.6%	20.5	3,226	563	247,283
90	HKG	Hong Kong	5,748	0.07%	2,131	37.1%	84.6%	7.7	1,299	163	188,330
91	KHM	Cambodia	5,742	0.07%	2,774	48.3%	81.4%	3.3	1,899	255	70,490
92	LVA	Latvia	5,505	0.07%	4,985	90.6%	62.2%	29.3	2,875	692	329,365
93	PRY	Paraguay	5,419	0.06%	4,153	76.6%	60.6%	7.9	2,870	795	200,049
94	DZA	Algeria	5,259	0.06%	4,971	94.5%	51.5%	1.1	3,375	269	207,564
95	VIR	U.S. Virgin Islands	5,240	0.06%	4,650	88.7%	75.1%	616.5	1,965	629	178,446
96	ISL	Iceland	5,216	0.06%	4,212	80.8%	47.9%	134.8	3,374	963	506,728
97	MUS	Mauritius	5,153	0.06%	4,444	86.2%	58.2%	40.5	2,975	643	195,772
98	AZE	Azerbaijan	4,555	0.05%	4,020	88.3%	55.8%	4.4	2,655	129	84,956
99	MKD	North Macedonia	4,407	0.05%	3,427	77.8%	60.5%	24.1	2,491	409	152,969
100	RWA	Rwanda	4,014	0.05%	2,217	55.2%	66.1%	2.9	2,030	262	36,246
101	NIC	Nicaragua	3,967	0.05%	2,508	63.2%	67.0%	5.8	2,015	526	141,780
102	NPL	Nepal	3,960	0.05%	1,539	38.9%	64.2%	1.3	2,123	202	43,351
103	EST	Estonia	3,912	0.05%	3,516	89.9%	49.5%	28.6	2,497	758	265,046
104	CMR	Cameroon	3,898	0.05%	3,462	88.8%	64.0%	1.4	2,155	159	17,248
105	BHS	Bahamas	3,849	0.05%	3,507	91.1%	59.5%	96.5	2,188	669	172,680
106	BLZ	Belize	3,590	0.04%	2,556	71.2%	84.8%	87.3	1,083	299	126,901
107	BRB	Barbados	3,548	0.04%	3,299	93.0%	63.6%	125.8	1,827	599	172,035
108	ZWE	Zimbabwe	3,527	0.04%	2,466	69.9%	60.1%	2.2	2,025	651	97,770
109	SGP	Singapore	3,486	0.04%	1,345	38.6%	83.2%	6.0	960	54	58,593
110	ABW	Aruba	3,296	0.04%	3,103	94.1%	79.3%	308.0	1,074	496	270,768
111	CUW	Curaçao	3,177	0.04%	2,986	94.0%	68.4%	171.7	1,546	482	149,223
112	PYF	French Polynesia	2,631	0.03%	2,076	78.9%	63.8%	93.6	1,432	432	188,267
113	TTO	Trinidad and Tobago	2,562	0.03%	2,018	78.8%	60.1%	17.1	1,463	384	76,858
114	BGD	Bangladesh	2,463	0.03%	1,344	54.6%	52.3%	0.1	1,512	144	23,967
115	OMN	Oman	2,392	0.03%	1,760	73.6%	52.9%	4.7	1,492	113	52,711
116	BEN	Benin	2,386	0.03%	1,877	78.7%	61.3%	1.7	1,352	127	17,634
117	CPV	Cabo Verde	2,356	0.03%	1,862	79.0%	65.6%	45.1	1,225	274	79,421
118	MDA	Moldova	2,262	0.03%	2,055	90.8%	73.4%	7.4	964	143	97,439
119	UZB	Uzbekistan	2,102	0.03%	1,582	75.3%	61.9%	0.6	1,143	120	60,353
120	XKO	Kosovo	2,090	0.03%	1,928	92.2%	48.0%	12.3	1,399	189	74,555

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121	MAF	Saint Martin	1,958	0.02%	1,858	94.9%	64.7%	725.2	970	277	85,214
122	ETH	Ethiopia	1,951	0.02%	1,338	68.6%	58.8%	0.2	1,069	100	20,020
123	TGO	Togo	1,843	0.02%	1,473	79.9%	62.7%	2.0	1,041	100	15,694
124	NAM	Namibia	1,828	0.02%	1,323	72.4%	63.5%	6.2	963	286	62,106
125	KGZ	Kyrgyzstan	1,816	0.02%	1,321	72.7%	59.7%	2.6	1,001	36	26,672
126	MDV	Maldives	1,777	0.02%	611	34.4%	75.9%	33.8	657	57	22,785
127	LCA	Saint Lucia	1,772	0.02%	1,526	86.1%	69.8%	99.0	857	234	62,501
128	ZMB	Zambia	1,725	0.02%	1,303	75.5%	60.2%	0.8	995	181	21,971
129	MDG	Madagascar	1,725	0.02%	1,149	66.6%	63.5%	0.6	956	92	17,200
130	BLM	Saint Barthélemy	1,688	0.02%	1,645	97.5%	85.3%	1,534.5	357	88	23,537
131	LUX	Luxembourg	1,586	0.02%	1,107	69.8%	70.2%	23.8	671	142	94,706
132	FJI	Fiji	1,490	0.02%	1,117	75.0%	63.6%	16.1	816	171	59,414
133	MCO	Monaco	1,373	0.02%	1,340	97.6%	52.8%	361.3	825	296	92,169
134	MOZ	Mozambique	1,366	0.02%	987	72.3%	63.1%	0.4	744	160	17,559
135	GUF	French Guiana	1,339	0.02%	1,159	86.6%	53.8%	44.2	830	165	55,193
136	GMB	Gambia	1,332	0.02%	1,024	76.9%	63.6%	4.9	720	62	8,536
137	MNG	Mongolia	1,324	0.02%	1,034	78.1%	42.8%	3.9	943	99	29,507
138	TCA	Turks and Caicos Islands	1,312	0.02%	1,211	92.3%	75.4%	285.2	558	245	78,311
139	BWA	Botswana	1,204	0.01%	647	53.7%	54.5%	4.9	749	96	11,835
140	ATG	Antigua and Barbuda	1,196	0.01%	1,090	91.1%	66.4%	128.6	605	162	40,623
141	BHR	Bahrain	1,152	0.01%	1,013	87.9%	71.4%	7.3	487	133	88,029
142	SXM	Sint Maarten	1,131	0.01%	1,080	95.5%	65.5%	269.3	549	162	57,708
143	GRD	Grenada	1,085	0.01%	951	87.6%	65.2%	92.7	597	126	24,554
144	SYC	Seychelles	1,046	0.01%	852	81.5%	78.3%	82.4	474	51	37,568
145	PSE	Palestine	967	0.01%	682	70.5%	38.6%	1.8	712	61	6,536
146	COD	Dem. Rep. Congo	940	0.01%	759	80.7%	63.4%	0.1	507	59	10,200
147	DMA	Dominica	840	0.01%	692	82.4%	67.0%	127.3	449	90	23,672
148	CYM	Cayman Islands	815	0.01%	748	91.8%	66.6%	111.6	370	89	43,967
149	LAO	Laos	755	0.01%	319	42.3%	80.4%	1.0	306	71	29,263
150	GUY	Guyana	755	0.01%	636	84.2%	62.6%	9.1	430	81	16,336
151	NLY	Bonaire, Sint Eustatius and Saba	746	0.01%	701	94.0%	78.7%	257.2	264	77	28,524
152	SUR	Suriname	707	0.01%	631	89.3%	66.3%	11.3	372	67	12,616
153	MWI	Malawi	639	0.01%	359	56.2%	50.7%	0.3	427	67	4,720
154	BLR	Belarus	632	0.01%	561	88.8%	62.0%	0.7	366	7	60
155	COG	Congo	621	0.01%	533	85.8%	75.2%	1.0	265	14	2,992
156	AND	Andorra	609	0.01%	551	90.5%	78.3%	76.1	199	71	48,053
157	QAT	Qatar	574	0.01%	422	73.5%	70.4%	1.9	232	26	16,974

Global Analysis (continued)

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158	VCT	Saint Vincent and the Grenadines	552	0.01%	458	83.0%	67.9%	54.7	286	54	13,068
159	IRQ	Iraq	510	0.01%	370	72.5%	56.1%	0.1	306	25	6,751
160	HTI	Haiti	504	0.01%	272	54.0%	61.5%	0.4	284	31	2,436
161	SLE	Sierra Leone	464	0.01%	239	51.5%	60.8%	0.5	265	20	1,942
162	NCL	New Caledonia	454	0.01%	368	81.1%	30.8%	15.7	370	63	26,341
163	BFA	Burkina Faso	447	0.01%	358	80.1%	50.3%	0.2	296	17	3,215
164	KNA	Saint Kitts and Nevis	434	0.01%	384	88.5%	53.9%	94.3	276	62	12,358
165	AIA	Anguilla	395	0.00%	362	91.6%	68.6%	282.1	199	48	9,792
166	VGB	British Virgin Islands	376	0.00%	327	87.0%	62.8%	98.9	198	50	14,380
167	GIN	Guinea	370	0.00%	269	72.7%	61.4%	0.3	210	24	4,824
168	GUM	Guam	369	0.00%	276	74.8%	86.4%	22.2	99	24	11,313
169	MRT	Mauritania	362	0.00%	251	69.3%	53.9%	0.7	233	8	2,860
170	SWZ	Eswatini	361	0.00%	271	75.1%	57.1%	2.9	214	49	8,531
171	AGO	Angola	336	0.00%	288	85.7%	51.2%	0.1	223	31	6,554
172	GAB	Gabon	330	0.00%	297	90.0%	48.5%	1.3	222	20	2,796
173	COK	Cook Islands	328	0.00%	308	93.9%	59.1%	234.3	200	70	32,209
174	MLI	Mali	304	0.00%	257	84.5%	72.0%	0.1	148	5	1,774
175	LBR	Liberia	304	0.00%	187	61.5%	64.8%	0.6	165	23	1,416
176	TJK	Tajikistan	292	0.00%	220	75.3%	53.1%	0.3	188	9	5,013
177	VUT	Vanuatu	287	0.00%	209	72.8%	66.6%	9.0	152	28	6,454
178	STP	São Tomé and Príncipe	247	0.00%	133	53.8%	67.6%	10.7	128	15	3,170
179	WSM	Samoa	237	0.00%	168	70.9%	61.2%	11.0	128	42	11,891
180	MNP	Northern ariana Islands	231	0.00%	129	55.8%	88.7%	51.3	65	8	1,746
181	MYT	Mayotte	215	0.00%	133	61.9%	43.3%	6.8	157	12	4,694
182	BDI	Burundi	208	0.00%	168	80.8%	47.1%	0.2	143	21	978
183	LSO	Lesotho	206	0.00%	118	57.3%	68.0%	0.9	113	21	2,454
184	TON	Tonga	195	0.00%	113	57.9%	74.4%	18.8	90	21	3,546
185	KWT	Kuwait	180	0.00%	140	77.8%	66.7%	0.4	86	9	11,405
186	BTN	Bhutan	180	0.00%	50	27.8%	56.1%	2.3	111	4	741
187	PNG	Papua New Guinea	160	0.00%	70	43.8%	60.6%	0.2	86	10	524
188	SDN	Sudan	131	0.00%	115	87.8%	51.9%	0.0	83	3	303
189	SOM	Somalia	123	0.00%	57	46.3%	59.3%	0.1	67	6	248
190	AFG	Afghanistan	122	0.00%	65	53.3%	45.9%	0.0	86	1	384
191	NER	Niger	119	0.00%	80	67.2%	45.4%	0.0	83	4	442
192	BRN	Brunei	105	0.00%	38	36.2%	64.8%	2.3	50	9	2,961
193	MSR	Montserrat	98	0.00%	76	77.6%	63.3%	245.0	54	12	1,146

	Geo-code	Country or territory	Number of listings	Share of global listings	Number of entire homes	Share of entire homes	Share of multi-listings	Listings per 10,000 inhabitants	Number of hosts	Number of co-hosts	Estimated nights
194	COM	Comoros	95	0.00%	57	60.0%	58.9%	1.1	58	0	540
195	PLW	Palau	93	0.00%	35	37.6%	87.1%	54.7	28	5	858
196	LIE	Liechtenstein	86	0.00%	62	72.1%	30.2%	22.1	69	13	8,024
197	LBY	Libya	76	0.00%	66	86.8%	27.6%	0.1	64	5	426
198	MAC	Macao	68	0.00%	13	19.1%	76.5%	1.0	26	1	1,593
199	DJI	Djibouti	61	0.00%	21	34.4%	67.2%	0.5	30	0	290
200	GNB	Guinea-Bissau	54	0.00%	39	72.2%	50.0%	0.3	36	2	468
201	SSD	South Sudan	48	0.00%	27	56.2%	41.7%	0.0	36	4	42
202	GNQ	Equatorial Guinea	45	0.00%	27	60.0%	28.9%	0.2	37	3	420
203	SLB	Solomon Islands	43	0.00%	32	74.4%	51.2%	0.5	29	1	318
204	YEM	Yemen	41	0.00%	28	68.3%	51.2%	0.0	28	0	6
205	CAF	Central African Republic	34	0.00%	23	67.6%	50.0%	0.1	23	0	116
206	SMR	San Marino	34	0.00%	28	82.4%	41.2%	10.3	25	6	2,223
207	SYR	Syria	32	0.00%	23	71.9%	31.2%	0.0	27	0	378
208	TLS	Timor-Leste	26	0.00%	6	23.1%	57.7%	0.2	16	0	216
209	TCD	Chad	25	0.00%	19	76.0%	48.0%	0.0	17	1	132
210	ERI	Eritrea	17	0.00%	12	70.6%	23.5%	0.0	15	2	138
211	NIU	Niue	16	0.00%	15	93.8%	31.2%	160.0	13	2	1,156
212	FSM	Micronesia	14	0.00%	7	50.0%	57.1%	1.2	8	0	144
213	MHL	Marshall Islands	11	0.00%	8	72.7%	63.6%	2.9	7	3	186
214	TUV	Tuvalu	6	0.00%	1	16.7%	100.0%	6.7	2	0	162
215	TKM	Turkmenistan	4	0.00%	3	75.0%	50.0%	0.0	3	0	0
216	NRU	Nauru	3	0.00%	3	100.0%	0.0%	2.7	3	0	78
217	KIR	Kiribati	2	0.00%	1	50.0%	0.0%	0.2	2	0	54
218	ESH	Western Sahara	2	0.00%	1	50.0%	0.0%	0.0	2	0	0
219	PRK	North Korea	0	0.00%	0	0.0%	0.0%	0.0	0	0	0
220	ATA	Antarctica	0	0.00%	0	0.0%	0.0%	0.0	0	0	0
221	RUS	Russia	0	0.00%	0	0.0%	0.0%	0.0	0	0	0
222	IRN	Iran	0	0.00%	0	0.0%	0.0%	0.0	0	0	0
223	MMR	Myanmar	0	0.00%	0	0.0%	0.0%	0.0	0	0	0
224	CHN	China	0	0.00%	0	0.0%	0.0%	0.0	0	0	0

Airbnb operates at a global scale, and the distribution of listings by country and territory delineates the platform's main areas of operation, as well as the predominance of entire-home rentals. While these figures partly reflect differences in population size and territorial extent, the impacts associated with Airbnb activity are uneven and cannot be inferred solely from absolute listing counts. They are shaped by local social, housing, and economic conditions that mediate how platform activity interacts with existing urban structures. The data also reveal countries and territories where Airbnb operates at a limited scale or does not operate, reflecting structural constraints such as low tourist demand and political or economic barriers. Finally, estimated nights booked over the past 12 months show that high levels of platform activity and revenue generation can occur even in countries or territories with relatively low numbers of listings, depending on the intensity of tourist demand.

Focus Threat to the World's Housing: Unhosted and Commercial Short-Term Rentals

Across the globe, housing markets are under pressure from rising rents, financialisation, and deepening inequality. Into this fragile landscape, platform-mediated short-term rentals have introduced a new and powerful force: the conversion of long-term housing into tourist accommodation. While often framed as "home sharing," the global data shows us that the **dominant form of activity on Airbnb is not spare rooms in occupied homes, but entire dwellings** rented without a resident present. In addition, **properties operated by commercial hosts, those managing portfolios of multiple listings, now dominates Airbnb** in many cities, most countries, and across the world.

This creates a double structural threat to housing systems.

The first dimension is unhosted use. When an entire dwelling is rented on a short-term basis and is no longer used as a primary residence, it is functionally removed from the long-term housing supply. We use the term "unhosted" to distinguish this activity from platform narratives of "hosting," which imply the presence of a resident sharing parts of their home or providing hospitality. In the case of entire-home short-term rentals, no such presence exists. These units are no longer part of the residential market; they operate as tourist accommodation. In tight housing markets, even relatively small levels of conversion can constrain supply and place upward pressure on rents and prices. At scale, these effects become cumulative and systemic.

The second dimension is commercialisation. When short-term rentals are operated not by occasional hosts sharing their primary residence, but by individuals or firms managing multiple properties, housing shifts from being a place to live to an asset class optimised for short-term yield. Portfolio operators are more likely to dedicate units full-time to tourism, to acquire additional housing for that purpose, and to treat regulatory fines as a cost of doing business. This dynamic links short-term rental platforms directly to real estate investment strategies and speculative behaviour.

Individually, each of these dynamics poses risks. **Entire home rentals can remove housing supply. Commercial operators intensify and scale that removal across neighbourhoods, cities, and national markets.** Together, they reinforce one another. Unhosted listings enable commercial portfolios; commercial portfolios depend on unhosted listings. The result is not incidental home sharing, but the systematic conversion of housing into a parallel, largely unregulated hospitality sector embedded within residential neighbourhoods.

We examine these two dimensions in turn. First, the prevalence and impacts of unhosted, entire home short-term rentals. Second, the growing dominance of commercial, multi-listing operators. Finally, we bring these strands together to show how their intersection reshapes housing markets worldwide, transforming homes into financialised tourist assets and amplifying pressures on renters and communities.

Unhosted (entire home) short-term rentals

Unhosted short-term rentals, entire homes or apartments rented without the host present, represent a structural reallocation of housing from residential use to tourist accommodation. Unlike hosted room-sharing, entire-home listings function as full-time or part-time tourist units. When operated at scale, they remove whole dwellings from the long-term housing stock.

In tight housing markets, even relatively small reductions in available supply can exert upward pressure on rents and housing prices. Because short-term rental demand can concentrate in the same regions and neighbourhoods where people want to live, the effects are often concentrated in areas already experiencing affordability pressures. Entire-home short-term rentals are therefore best understood not as incidental sharing activity, but as a change in housing use with measurable market consequences.

Evidence of short-term rental impacts on housing

Economic theory predicts that diverting housing from long-term rental markets into short-term rentals reduces effective supply and puts upwards pressure on prices. A growing body of empirical research confirms this relationship using regression analysis, difference-in-differences designs, and other causal identification strategies.

In a study of **New York City**, Sophie Calder-Wang (2022) estimates that **Airbnb activity generated approximately USD$2.7 billion in aggregate welfare losses for renters over the study period, driven primarily by higher rents.** She finds that the median renter loses about USD$125 per year, while gains accruing through the host channel are substantially smaller in aggregate, estimated at only $0.3 billion. Using data from 2014 to 2018, the study models both price effects and welfare redistribution, concluding that the net distributional impacts of Airbnb disproportionately and significantly burden renters relative to hosts.

Research by Wachsmuth and St-Hilaire (2024) examining Canadian housing markets finds similar dynamics. Applying their causal estimates to Ontario suggests that **renter households have paid approximately CAD$2.6 billion in additional rent since 2017 due to the presence of short-term rentals.** The findings also indicate that impacts are significantly reduced in municipalities with strong primary residence requirements and effective enforcement, underscoring the distinction between commercialised entire-home rentals and regulated home-sharing.

In Barcelona, Garcia-López et al. (2020) find that neighbourhoods with higher Airbnb intensity experienced rent increases of approximately 7% and property price increases of roughly 19%, even after controlling for gentrification trends and other confounding factors. The study employs multiple empirical strategies to isolate the causal effect of short-term rental growth.

Across contexts, the published research consistently shows that high levels of entire-home short-term rental activity are associated with measurable rent pressure, property price appreciation, and redistributional effects that disadvantage renters relative to property owners.

Global data: Entire homes dominate short-term rentals platforms

City data has consistently shown that entire homes dominate platforms like Airbnb, and the global data demonstrates that the entire-home model is the dominant form of short-term rental activity worldwide:

- 82.4% of listings are entire homes, representing approximately 6.8 million of the world's Airbnb 8.3 million listings.
- Across countries and territories, the average share of listings that are entire homes is 75.8%.
- In 91.7% of countries and territories where Airbnb operates (200 of 218), the majority of listings are unhosted entire homes.

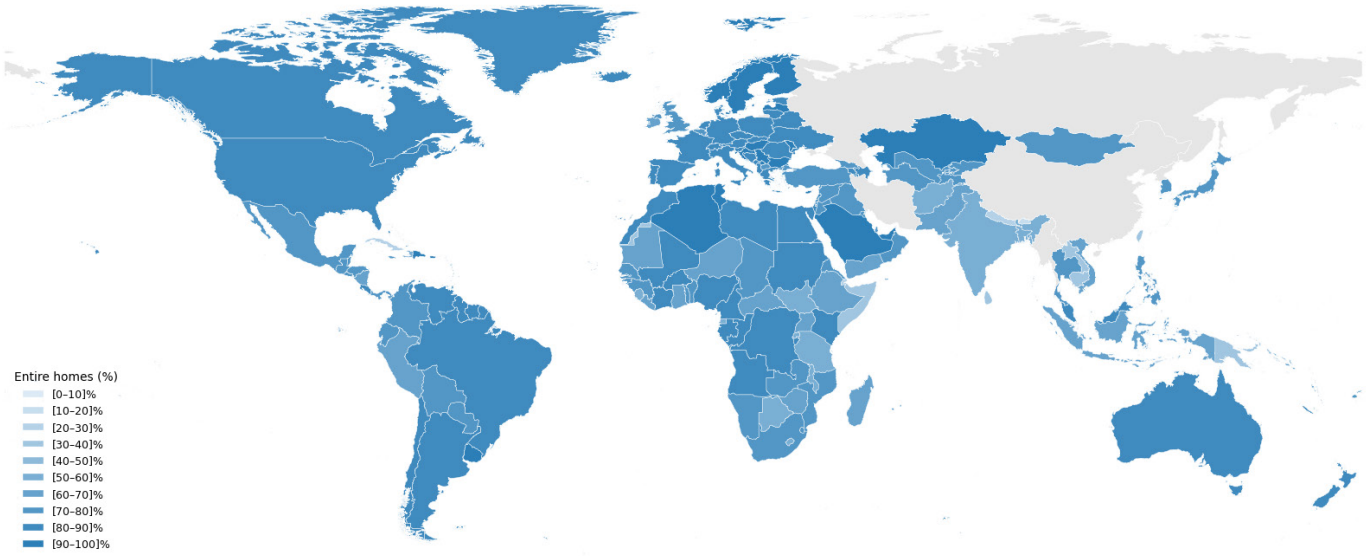
These figures indicate that in most markets, short-term rental activity is not primarily based on shared occupancy or spare rooms. Instead, it is driven by the commercial use of self-contained dwellings.

Unhosted short-term rentals : a systemic housing risk

Taken together, theory, empirical research, and global platform data point in the same direction. Entire-home short-term rentals reduce long-term housing supply, increase pressure on rents and prices, and redistribute housing value away from renters toward property owners. Because this model predominates in the vast majority of countries where platforms operate, its impacts are not marginal or localised. They represent a systemic pressure on housing markets worldwide.

Worldwide Map of Unhosted Short-Term Rental Dominance

(% entire home listings)



Commercialisation of Airbnb

The growing commercialisation of activities mediated by Airbnb indicates that, rather than remaining a small-scale practice associated with supplementary income, short-term rental has become a structured profit-generating mechanism. This process is driven by economically privileged groups operating across multiple scales, ranging from the management of multiple listings in local markets to coordinated activity across different cities and countries. As these practices expand, short-term rental shifts from an occasional activity to an integral component of broader business strategies, guided by logics of return maximisation and increasing global articulation. In this context, the platform not only intermediates individual offerings but also enables forms of appropriation of urban housing stock that reinforce existing economic and territorial inequalities.

Organised as hosts and co-hosts within Airbnb's platform, individual managers, property owners, and small and large companies operate in ways that increasingly position short-term rental as their primary source of income and profit. Although Airbnb's revenues are generated through both single-listing hosts distributed across different regions and multi-listing operators, commercialisation is particularly strategic for the company. **Commercial operators expand their revenues by assembling increasingly large portfolios of listings and by adopting strategies aimed at enhancing the profitability of short-term rental activities.**

These strategies range from internal improvements to accommodations and service provision to broader investments in urban renovation, tourism development, and the creation of new housing stock designed to be incorporated into the short-term rental market. By fostering more professionalised and competitive market structures, commercialisation contributes to a more organised short-term rental sector while simultaneously intensifying the circulation of financial flows through real estate and tourism markets, consolidating the platform's central role within these interconnected markets.

Data on the Global Top 100 Hosts illustrate the current scale of operation of leading short-term rental operators worldwide. **Commercial hosts such as Maeva (8,025 listings), Blueground (5,050), Luxury Bookings FZE (3,863), Agence Poplidays (3,190), Adriagate Travel Agency (3,180), and Live Suite (3,141) rank among the largest hosts globally when considering single-profile hosts,** defined as individual host accounts that manage multiple listings. These operators are active in some of Airbnb's most consolidated markets, including the United States, France, the United Kingdom, and Mexico, as well as in Caribbean islands and countries where short-term rental supply has expanded more recently, such as the United Arab Emirates.

Among the top hosts, there are also commercial operators whose activities remain primarily concentrated at the national scale. Examples include Seazone (2,235 listings) in Brazil; Brittain Resorts (1,904) and Sandy Shores (1,688) in the United States; Renters (1,768) in Poland; Kraushaar (1,635) in Germany; Barbarhouse SRL (1,435) in Italy; Bachcare (1,424) in New Zealand; and Isabella (1,325) in Croatia. These cases reflect large-scale operations characterised by extensive portfolios of listings that are nationally concentrated, even as they span multiple cities within a single country.

Other top hosts operate across multiple countries and regions, adopting transnational or continental strategies. Travelnest, for example, operates in 59 countries and territories through its largest host (1,201 listings). Buchungsservice SECRA Bookings illustrates a similar pattern, with one host (1,182 listings) operating across 13 European countries as well as Brazil, Curaçao, and the Dominican Republic, and another host (1,162 listings) active in 14 European countries in addition to Aruba, Curaçao, Egypt, Kenya, and Turkey. Together, these cases reflect operational models that span Europe, the Americas, Africa, and parts of Asia.

Some operators combine regional concentration with selective international expansion. Beahost Rentals (2,514 listings), registered in Spain, operates mainly across Europe while also maintaining listings in South Africa. Villa Plus (1,397 listings), a company founded in 1986 and later incorporated into Airbnb's platform, is registered in the United Kingdom and operates primarily in Europe, with additional listings in Brazil. These cases illustrate intermediate strategies that bridge nationally or regionally concentrated portfolios and broader transnational operations.

Although the majority of top hosts operate predominantly with portfolios of entire homes, there are also companies whose portfolios are largely composed of private or shared rooms. RoomPicks (1,908 listings), for instance, operates in the Dominican Republic, the United States, Panama, and selected island territories, with rooms accounting for 97.4% of its listings. Similar patterns are observed for Jeanna (1,190 listings), whose entire portfolio consists of room listings across Jamaica, Mexico, and the United States; Sarah (1,002 listings), who operates exclusively with rooms in the United States; and Scott (894 listings), whose portfolio is composed of 77% room listings in Aruba and the United States. These cases indicate that, alongside the dominance of entire-home portfolios, room-based strategies also represent a relevant mode of operation among certain large-scale hosts.

With respect to co-host arrangements, where a primary host designates another account to assist in managing a listing, such as handling bookings, communication, or cleaning, the vast majority of top hosts do not maintain formal links with co-host accounts. Only six cases present such connections: Adriagate Travel Agency, which operates with 39 co-hosts; Seazone, with 4; Agence COCOONR / BOOK&PAY, with 7; L'Équipe Hoomy Conciergerie, with 1; Agence Cocoonr, with 3; and RedAwning, with 39. Given that the co-host feature is a relatively recent option within Airbnb's platform, this pattern suggests that host–co-host networks remain limited among top operators and that large-scale commercial activity continues to be organized primarily through separate host accounts rather than through explicitly connected host–co-host structures.

A more common strategy among large commercial operators is the use of multiple host accounts controlled by a single company. Evolve exemplifies this model, operating through **65 hosts that together manage 29,445 listings across 16 countries**, with 29,287 listings located in the United States. A similar pattern is observed for **Vacasa**, which operates through **245 hosts managing 23,250 listings in seven countries**, of which 21,962 are located in the United States. **RoomPicks** also follows this strategy, operating through **32 hosts that manage 9,205 listings across 25 countries**, with 8,468 listings located in the United States.

Other commercial operators concentrate their activities primarily in France and the United Kingdom. **Maeva** operates through **seven hosts managing 16,117 listings** in France, while **Poplidays** operates through **four hosts managing 11,687 listings**, also concentrated in France. In the United Kingdom, **Cottages** operates through **12 hosts managing 8,858 listings**, while **Sykes** operates through **18 hosts managing 10,891 listings**.

At a broader global scale, several operators manage extensive multi-host portfolios across multiple countries. **Belvilla** operates through **116 hosts managing 10,992 listings across 29 countries**, primarily in Europe but also in the Americas, Asia, and Africa, including Mexico, the United Arab Emirates, Thailand, the Philippines, Vietnam, Saudi Arabia, and South Africa. **Interhome** operates through **274 hosts managing 25,520 listings across 22 European countries. Travelnest** operates through **334 hosts managing 3,751 listings**, primarily in the United Kingdom but with presence **in 70 countries**.

Blueground operates through **21 hosts managing 9,478 listings across 18 countries**, with a strong presence in the United States, France, the United Arab Emirates, and Brazil, where it began operating in São Paulo after acquiring the company Tabas in 2023. **Novasol** operates through **157 hosts managing 19,975 listings across 20 European countries**, while **Holidu** operates through **110 hosts managing 31,237 listings across 15 countries**, mainly concentrated in Europe, particularly in Spain and Italy.

Overall, the evidence shows that Airbnb operates not as a small-scale activity associated with a sharing-economy model, but as a highly commercialised sector characterised by the concentration of resources and revenue among operators that control large portfolios of listings. Through this process, housing is increasingly incorporated into the global tourism market as a tradable accommodation asset. While these activities remain largely concentrated in the United States and Europe, the data also point to an ongoing expansion toward countries in Latin America, Asia, and Africa, sometimes accompanied by the acquisition of local companies and a growing presence of corporate operators in these markets.

Double threat: Unhosted Commercial Short-Term Rentals

The primary structural housing threat posed by Airbnb comes from **entire-home, unhosted short-term rentals.** These listings are far more likely to displace long-term residents, either directly by removing existing tenants, or indirectly by reducing housing availability and affordability in already constrained markets.

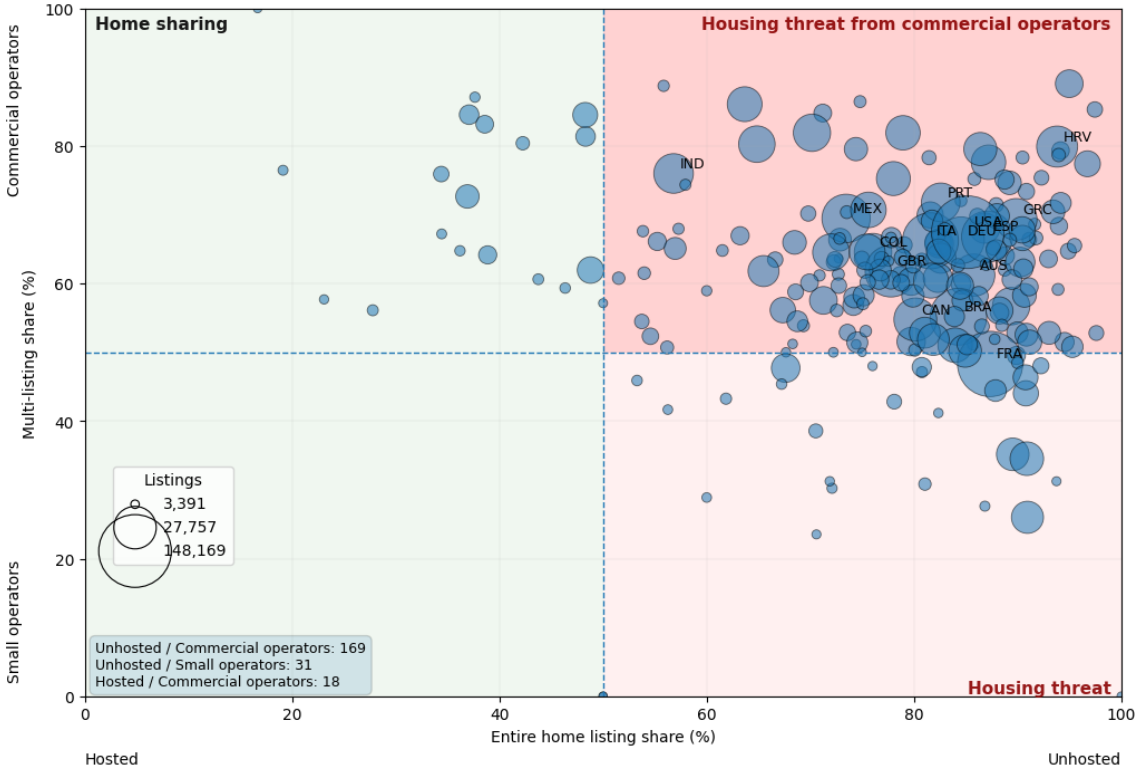
Global data shows that in **92% of the countries and territories where Airbnb operates (200 out of 218)**, the majority of listings are unhosted, entire homes. In practice, this means that **nearly every Airbnb market is dominated by properties that function as a direct housing threat**, rather than as home sharing.

A second, overlapping threat comes from **commercial Airbnb operators**. These operators act with far greater agility than individual hosts, rapidly assembling large portfolios of properties and scaling across cities and countries. Their ability to enter new markets quickly, concentrate housing stock, and integrate short-term rentals into broader, profit-driven real-estate and tourism strategies accelerates displacement and reinforces existing inequalities.

Globally, in **86% of Airbnb markets (187 out of 218 active countries or territories)**, the majority of listings are managed by commercial hosts, defined as hosts with more than one listing. This indicates that **most Airbnb markets are dominated not by regular hosts, but by multi-listing operators.**

The **intersection of these two dynamics, unhosted and commercial short-term rentals, represents the highest level of housing threat.** Based on global data, this high-threat quadrant accounts for **78% of Airbnb's global markets (169 out of 218 countries or territories),** underscoring that the platform's dominant global footprint is structurally incompatible with the protection of long-term housing.

Four Quadrants of Global Housing Threats from Unhosted Short-Term Rentals and Commercial Operators



78% of Airbnb's global markets have a combination of a majority of unhosted entire homes and listings operated by commercial hosts, representing a threat to long-term housing.

Global Top 100 Hosts

	Host	Number of listings	Host since	Share of entire homes	Listing locations
1	Maeva	8,025	07/12/2020	100%	France, Italy, Martinique, Switzerland
2	Blueground	5,050	07/01/2017	100%	United States
3	Luxury Bookings Fze	3,863	07/03/2022	99.8%	United Arab Emirates, United Kingdom, United States
4	Agence Poplidays	3,190	07/07/2017	99.6%	France, Martinique, Spain, St-Martin, Switzerland
5	Adriagate Travel Agency	3,180	07/09/2020	95.8%	Bosnia and Herzegovina, Croatia, Montenegro
6	Live Suite	3,141	07/02/2022	100%	Mexico, Puerto Rico, Spain, United States, U.S. Virgin Is.
7	Poplidays	3,019	07/07/2017	99.7%	France, Italy, Martinique, Spain, St-Martin, Switzerland
8	Poplidays	3,006	07/07/2017	99.9%	France, Italy, Martinique, Russia, Spain, Switzerland
9	Agence Poplidays 5	3,006	07/07/2017	99.9%	France, Spain, St-Martin, Switzerland
10	Maeva	2,621	07/10/2017	100%	France, Guadeloupe, Martinique
11	Beahost Rentals	2,514	08/02/2023	97.7%	Croatia, Greece, Italy, South Africa, Spain
12	RoomPicks	2,260	08/04/2023	10.7%	Puerto Rico, United States
13	Maeva	2,247	07/10/2017	100%	France, Switzerland
14	Seazone	2,235	07/12/2018	99.9%	Brazil
15	Suite Life	1,984	08/10/2022	97.6%	Mexico, Spain, United States, U.S. Virgin Is.
16	RoomPicks	1,908	08/04/2023	2.6%	Dominican Rep., Maldives, Panama, Turks and Caicos Is., United States
17	Brittain Resorts	1,904	07/10/2017	94.3%	United States
18	Renters	1,768	06/04/2015	99.8%	Poland
19	Sandy Shores	1,688	07/02/2021	100%	United States
20	Rosana	1,645	06/06/2016	93.2%	Bosnia and Herzegovina, Croatia, Slovenia
21	Kraushaar	1,635	08/05/2023	100%	Germany
22	Agence COCOONR / BOOK&PAY	1,608	07/03/2020	100%	France, Germany, Guadeloupe, Martinique, Monaco, Réunion
23	RealJoy	1,506	07/09/2016	100%	United States
24	Maeva	1,466	07/05/2021	100%	France, Guadeloupe, Martinique, Spain, Switzerland
25	Evolve	1,444	07/04/2017	100%	United States
26	Barbarhouse SRL	1,435	06/06/2015	88%	Italy
27	Evolve	1,427	07/06/2017	100%	United States
28	Bachcare	1,424	07/09/2017	99.9%	New Zealand
29	Villa Plus	1,397	08/06/2023	100%	Brazil, Croatia, Cyprus, France, Greece, Italy, Portugal, Spain, United Kingdom
30	Maeva	1,391	07/05/2021	100%	Belgium, Croatia, France, Italy, Spain
31	Tyreke	1,366	08/07/2025	100%	Belgium, Czechia, Germany, Italy, Netherlands, Spain
32	Isabella	1,325	08/10/2022	98%	Croatia
33	Connor - Dancenter	1,315	08/10/2025	100%	Denmark
34	Zrinka	1,309	07/01/2018	96%	Croatia
35	Sykes	1,273	08/09/2023	100%	United Kingdom
36	ZEcamping	1,273	08/12/2023	100%	France, Italy, Portugal, Spain
37	Evolve	1,234	08/08/2022	100%	United States

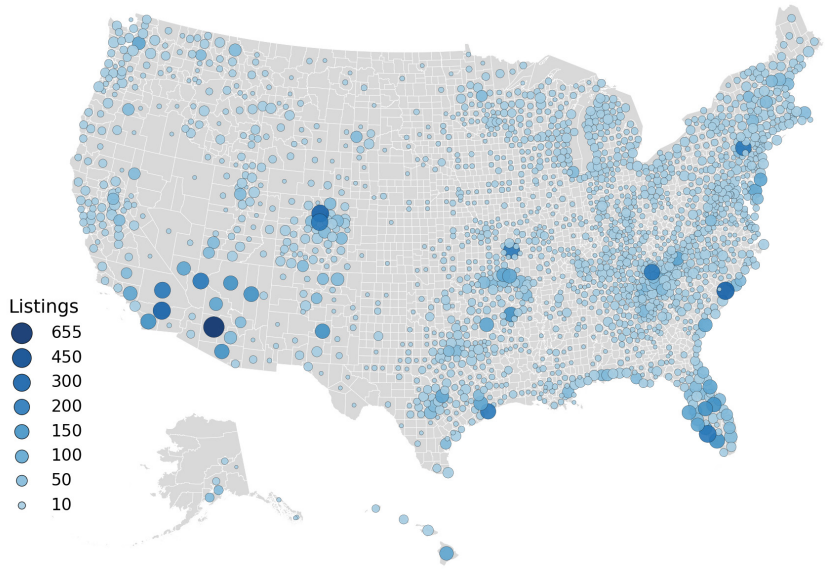
	Host	Number of listings	Host since	Share of entire homes	Listing locations
38	Travelnest	1,201	07/02/2022	100%	Albania, Angola, Anguilla, Antigua and Barbuda, Australia, Austria, Bangladesh, Brazil, Bulgaria, Canada, Croatia, Cyprus, Czechia, Dem. Rep. Congo, Denmark, Dominican Rep., Ecuador, Egypt, France, Georgia, Germany, Ghana, Greece, Grenada, Guadeloupe, Guyana, Iceland, Ireland, Italy, Jamaica, Kenya, Malta, Mauritius, Montenegro, Morocco, N. Cyprus, Nigeria, Norway, Pakistan, Philippines, Portugal, Romania, Rwanda, Saint Lucia, Sierra Leone, Sint Maarten, South Africa, Spain, Sri Lanka, Suriname, Sweden, Tanzania, Thailand, Tunisia, Turkey, Uganda, United Kingdom, Vietnam, Zimbabwe
39	Alejandra Souza	1,194	08/09/2025	100%	Austria, Belgium, France, Italy, Switzerland
40	Jeanna	1,190	07/02/2020	0%	Jamaica, Mexico, United States
41	Vermietungsservice SECRA Bookings	1,182	07/04/2019	100%	Austria, Belgium, Brazil, Croatia, Curaçao, Czechia, Dominican Rep., Germany, Greece, Italy, Montenegro, Netherlands, Norway, Poland, Spain, Switzerland
42	Cottages	1,176	07/01/2019	100%	United Kingdom
43	Evolve	1,169	07/06/2017	100%	United States
44	Buchungsservice SECRA Bookings	1,162	07/04/2019	100%	Aruba, Austria, Belgium, Bosnia and Herzegovina, Croatia, Curaçao, Denmark, Egypt, Germany, Greece, Hungary, Italy, Kenya, Montenegro, Netherlands, Poland, Spain, Switzerland, Turkey
45	Sybrand	1,162	07/09/2020	100%	Austria, Belgium, France, Germany, Netherlands
46	LiveSuites	1,155	08/10/2022	100%	Bahamas, Mexico, Spain, United States, U.S. Virgin Is.
47	David	1,141	07/03/2021	100%	Australia, Canada, Mexico, Puerto Rico, United States, U.S. Virgin Is.
48	Evolve	1,135	08/08/2022	100%	United States
49	Cottages	1,133	07/01/2019	100%	Seychelles, United Kingdom
50	Southern Vacation Rentals	1,130	07/05/2019	100%	United States
51	Cottages	1,129	07/01/2019	100%	Seychelles, United Kingdom
52	Buchungsservice SECRA Bookings	1,126	07/04/2019	100%	Austria, Brazil, Croatia, Denmark, Egypt, Germany, Greece, Italy, Montenegro, Netherlands, Poland, Portugal, Spain, Sweden, Switzerland, Turkey
53	Sykes Holiday Cottages	1,123	07/05/2019	99.8%	United Kingdom
54	L'Équipe Hoomy Conciergerie	1,120	07/05/2018	100%	France
55	Sandestin Golf And Beach Resort	1,096	07/02/2017	100%	United States
56	Buchungsservice SECRA Bookings	1,089	07/04/2019	100%	Austria, Bulgaria, Croatia, Curaçao, Germany, Greece, Italy, Kenya, Montenegro, Netherlands, Norway, Philippines, Poland, Spain, Sweden, Switzerland
57	Evolve	1,077	07/06/2017	100%	United States
58	Adriatic . Hr	1,075	07/08/2017	95.8%	Croatia
59	Hoseasons	1,069	07/08/2019	100%	United Kingdom
60	Ruralidays	1,066	07/04/2021	100%	Spain
61	Evolve	1,064	07/06/2017	100%	Canada, United States
62	Agence Cocoonr	1,032	07/05/2019	100%	France, Guadeloupe, Martinique, Monaco, Réunion, St-Martin
63	RedAwning	1,017	07/04/2021	100%	Mexico, United States

	Host	Number of listings	Host since	Share of entire homes	Listing locations
64	Evolve	1,006	07/06/2017	100%	Canada, United States
65	Sarah	1,002	08/08/2023	0%	United States
66	Port Vierundfünfzig Urlaubsagentur	989	07/09/2017	100%	Denmark, Germany
67	BookingHost	971	07/07/2017	99.4%	Poland
68	Muhammad	967	08/09/2025	99.9%	United Arab Emirates
69	Evolve	954	07/06/2017	100%	United States
70	Cottages	951	07/01/2019	100%	United Kingdom
71	Evolve	944	07/06/2017	100%	United States
72	Ukio	942	07/06/2020	100%	Spain
73	Homerti	931	07/02/2017	98.8%	Spain
74	Patinee	929	08/02/2024	98.6%	Thailand
75	Limehome	927	07/05/2022	94.5%	Austria, Czechia, France, Germany, Greece, Hungary, Italy, Netherlands, Portugal, Spain, Switzerland, United Kingdom
76	Jan	922	06/02/2014	100%	Canada, Fiji, Mexico, United States, U.S. Virgin Islands
77	Sykes Holiday Cottages	917	07/09/2018	100%	United Kingdom
78	Ezra	906	08/06/2025	100%	Austria, Croatia, France, Germany, Netherlands, Poland, Spain
79	Scott	894	06/05/2015	23%	Aruba, United States, U.S. Virgin Is.
80	Aikaterini	889	08/06/2022	99.2%	Cyprus, Greece
81	Solmar Villas	883	06/05/2018	100%	Croatia, Cyprus, Greece, Portugal, Spain, Turkey
82	Cottages	879	07/01/2019	100%	United Kingdom
83	Alexandra - BELVILLA	859	07/03/2019	100%	Austria, Belgium, Croatia, Curaçao, Czechia, Denmark, France, Germany, Greece, Italy, Netherlands, Portugal, Spain, Sweden, Switzerland
84	Evolve	856	07/06/2017	100%	United States
85	Evolve	852	08/08/2022	100%	United States
86	Rodrigo	842	06/05/2016	99.9%	United States
87	Rodrigo	836	07/10/2016	100%	United States
88	Zoë - Belvilla	826	07/06/2024	100%	Denmark, Germany, Norway, Sweden
89	Pierre Et Vacances	825	08/10/2023	99.5%	Andorra, France, Guadeloupe, Italy, Martinique, Spain, Switzerland
90	Sykes Holiday Cottages	819	07/11/2016	100%	United Kingdom
91	Sykes	819	08/08/2023	100%	United Kingdom
92	Brittain Resorts	819	07/04/2017	100%	United States
93	Panhandle Getaways	818	06/11/2015	100%	United States
94	Evolve	817	07/06/2017	100%	United States
95	Blueground	813	09/02/2020	100%	France
96	Evolve	811	07/04/2017	100%	United States
97	RoomPicks By Victoria	809	07/03/2018	13.5%	Aruba, Barbados, Brazil, Cayman Is., Saint Lucia, United States
98	Sykes Holiday Cottages	792	07/04/2019	100%	United Kingdom
99	Evolve	791	08/02/2023	100%	United States
100	Sykes Holiday Cottages	789	07/02/2017	100%	United Kingdom

Commercial operators in United States | listings by division

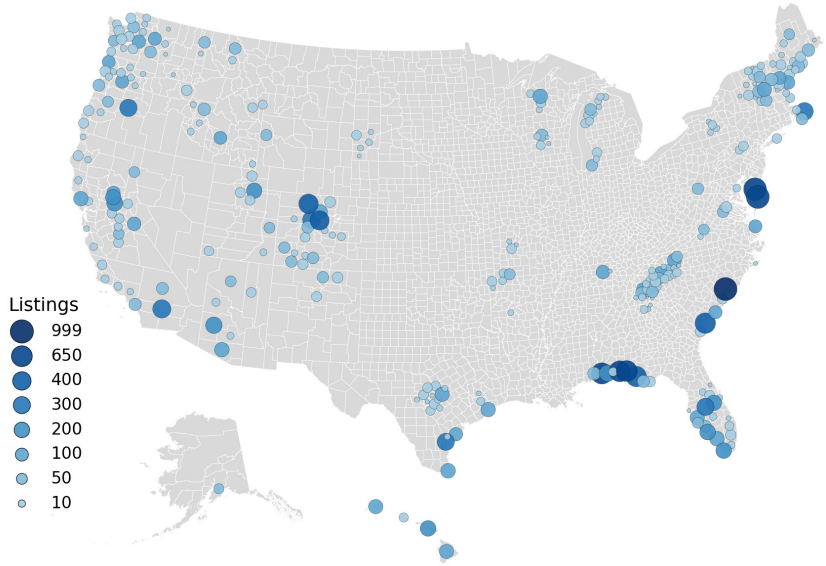
Evolve

29,287 listings
65 hosts



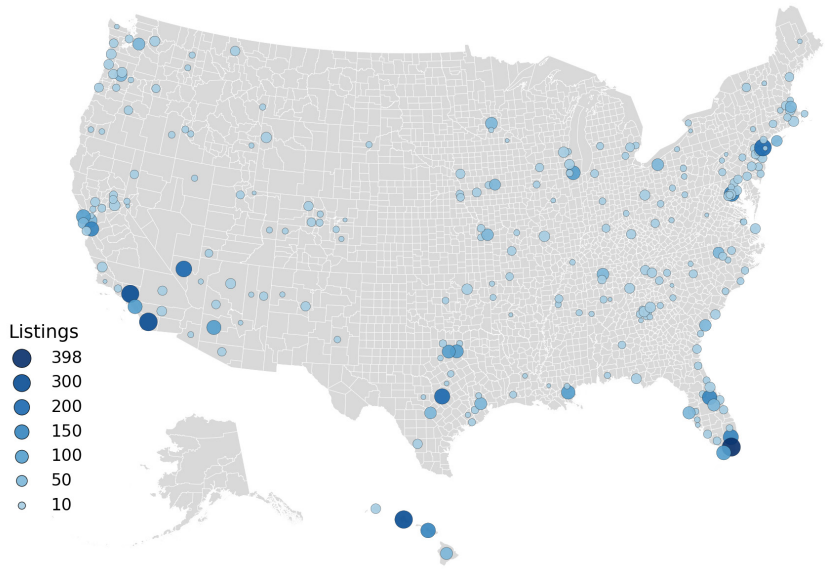
Vacasa

21,962 listings
245 hosts



RoomPicks

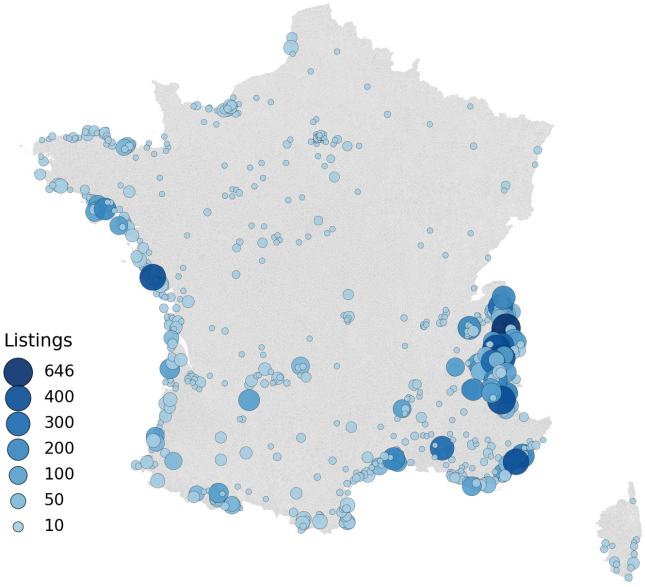
8,468 listings
32 hosts



Commercial operators in France | listings by commune

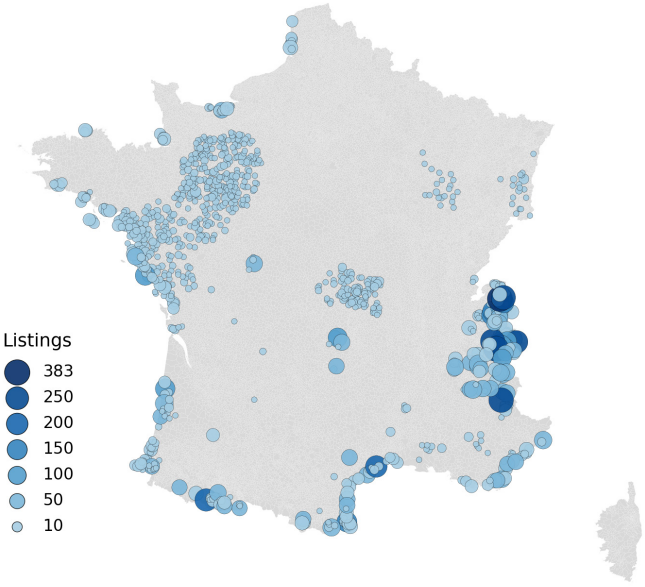
Maeva

16,117 listings
7 hosts



Poplidays

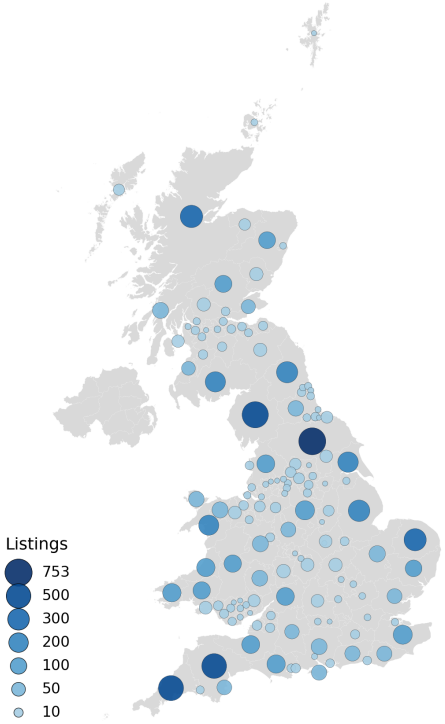
11,687 listings
4 hosts



Commercial operators in the United Kingdom | listings by second-level division

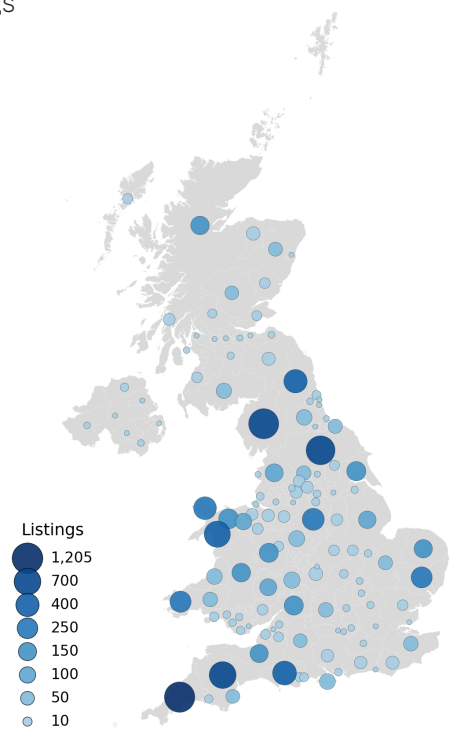
Cottages

8,758 listings
12 hosts



Sykes

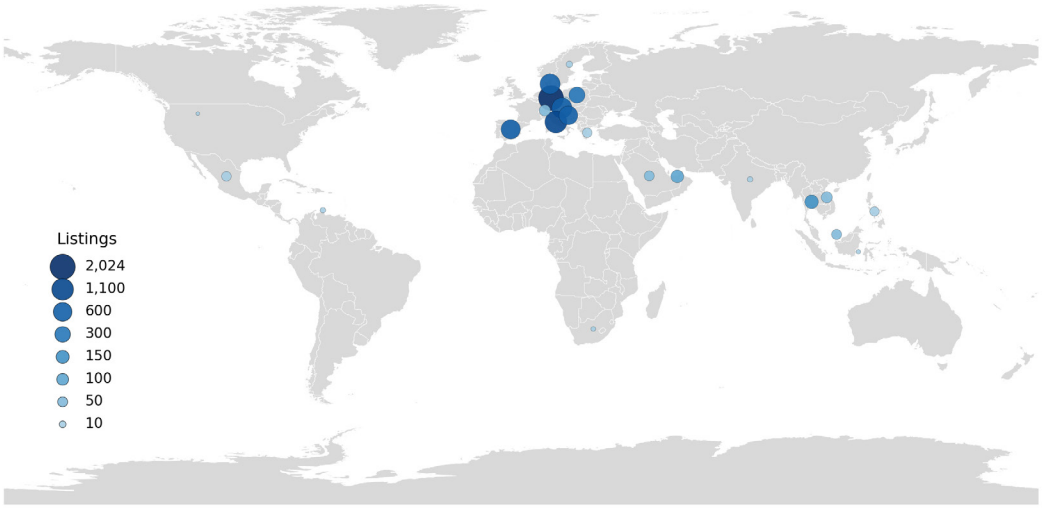
10,891 listings
18 hosts



Commercial operators in the World | listings by country or territory

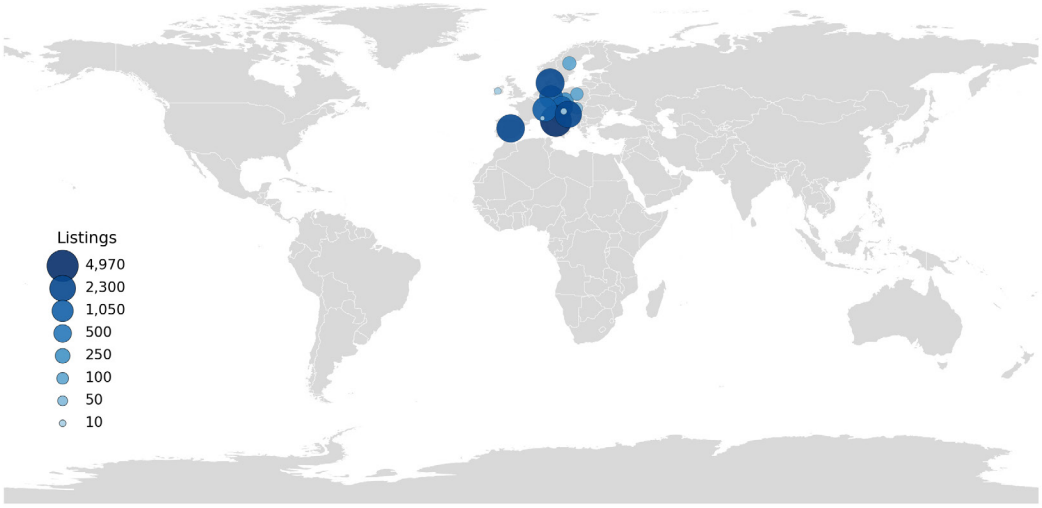
Belvilla

10,992 listings
116 hosts
29 countries



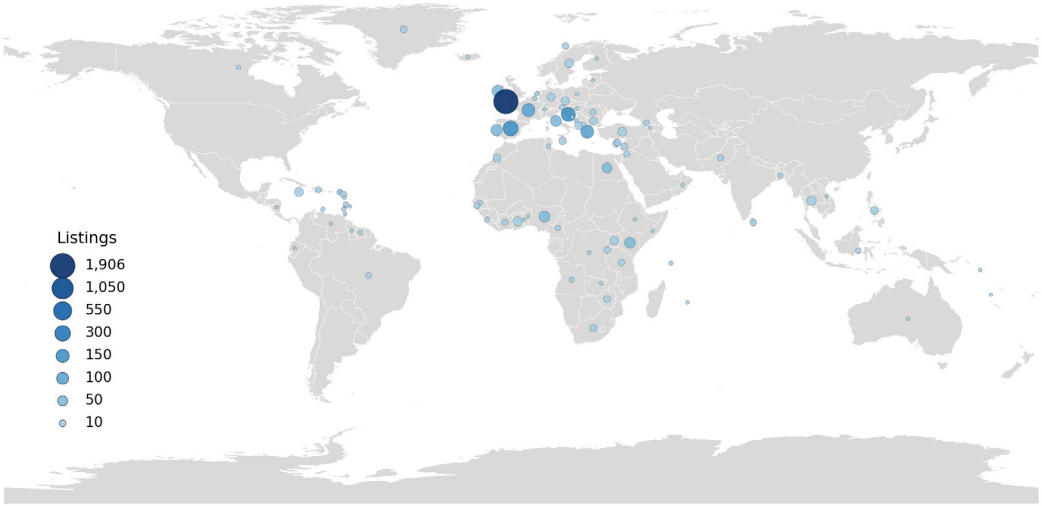
Interhome

25,520 listings
274 hosts
22 countries



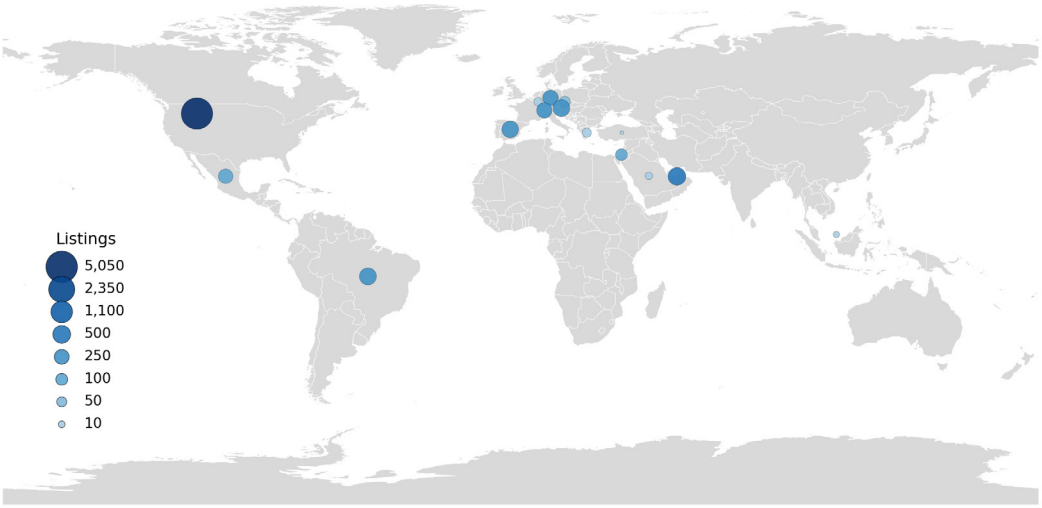
Travelnest

3,751 listings
334 hosts
70 countries



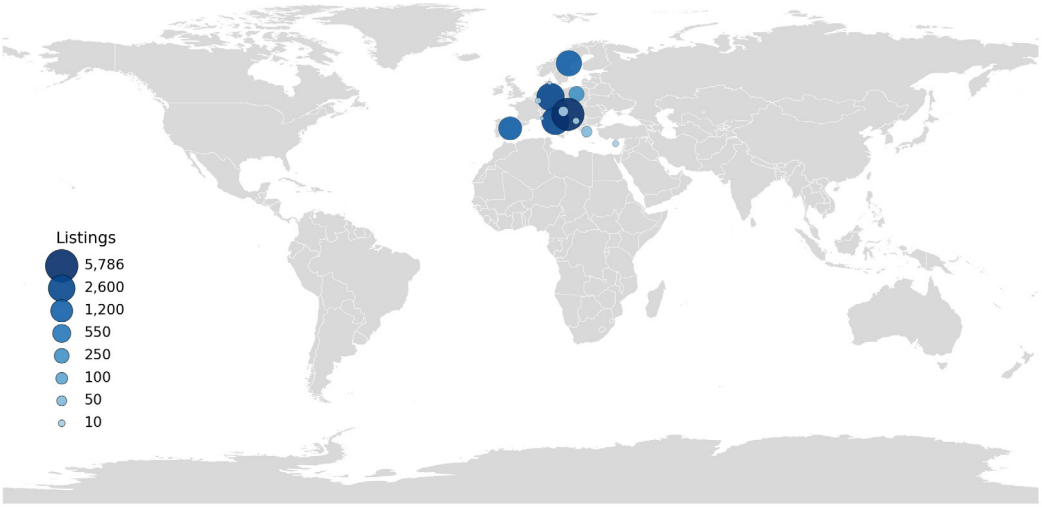
Blueground

9,478 listings
21 hosts
18 countries



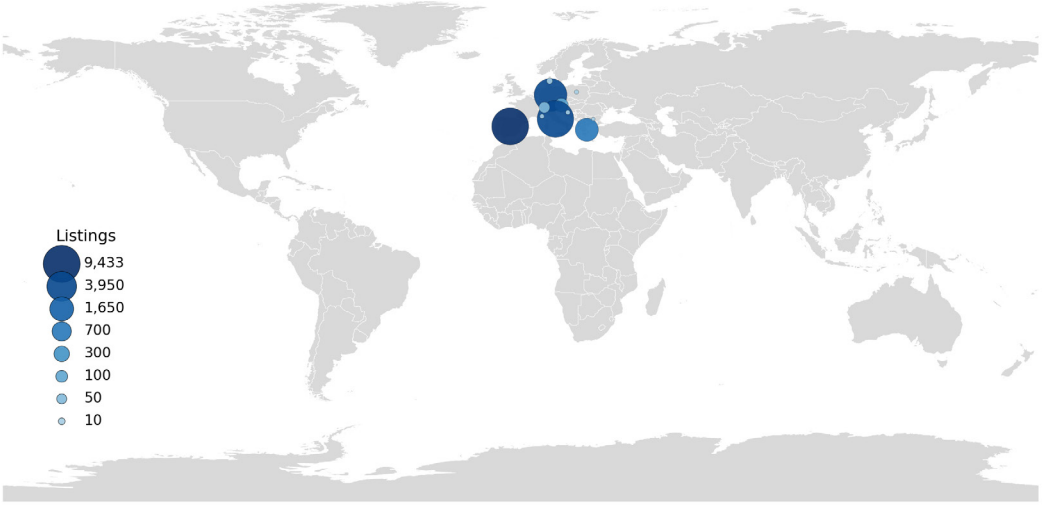
Novasol

19,975 listings
157 hosts
20 countries



Holidu

31,237 listings
110 hosts
15 countries



Focus Impacts on the Global South

By mapping the spatial distribution of Airbnb listings and the growth in the number of hosts across countries and continents, the global analysis shows that the platform's expansion is an ongoing process rather than a future possibility. Since its launch in 2008, with the United States as its initial center, Airbnb has steadily expanded its territorial reach. While this expansion initially consolidated the platform's presence in established tourism markets in the Global North, it has progressively extended to cities in the Global South, including locations where short-term rental activity was previously limited or absent.

In recent years, this process has combined the continued concentration of listings in major tourist destinations, particularly in the United States and Europe, with a broader presence across places of different sizes in Latin America, Asia, and Africa. **In Latin America**, Airbnb listings are found in cities such as Mexico City (26,207), Rio de Janeiro (42,457), São Paulo (34,557), Lima (15,500), and Bogotá (13,743), as well as tourist destinations like Tulum (11,882) and Caribbean islands including Guadeloupe (11,982) and Barbados (3,548). **In Asia**, similar patterns appear in locations such as Badung (31,234), Kuala Lumpur (19,877), Ho Chi Minh City (18,721), and Bang Lamung (13,134). **In Africa**, activity is present in Marrakech (18,027), Nairobi (15,271), Cairo (12,038), Johannesburg (10,617), and Lagos (9,844). Additional examples appear in the Regional Analysis section.

This expansion is reflected in long-term data trends. Based on data collected by Inside Airbnb since 2015, a general increase in the number of listings can be observed in cities of the Global South, despite temporary fluctuations associated with the pandemic period. Large metropolitan areas such as Bangkok, Mexico City, Buenos Aires, and Cape Town illustrate this pattern. **Between 2015 and 2025, listings increased from 4,001 to 29,442 in Bangkok (+635.9%), from 5,675 to 35,172 in Buenos Aires (+519.7%), from 2,825 to 27,051 in Mexico City (+857.9%), and from 14,723 to 26,877 in Cape Town (+82.6%)**.

Growth is also visible at a more localised scale, where listings have become increasingly concentrated in specific urban areas. Between 2015 and 2025, changes within a 500-meter radius show how this concentration has intensified across cities. In Cape Town, the largest increase occurred along the northern coastal zone, where listings grew from 99 to 555 (+456). In Buenos Aires, the most pronounced growth occurred in the Palermo neighborhood, where listings rose from 16 to 471 (+455). In both Bangkok and Mexico City, the largest increases occurred in central areas that had no listings in 2015, with gains of 141 and 107 listings respectively.

The area with the highest local concentration of Airbnb listings worldwide is located in the Global South, in Rio de Janeiro, within Copacabana near major transport routes to Christ the Redeemer, **where 2,852 listings are recorded within a 500-meter radius**. Other areas of intense concentration include Bang Lamung, Thailand, and Pasay City, the Philippines, with 2,173 and 2,072 listings respectively. Overall, these figures show that Airbnb's expansion occurs not only through wider territorial spread but also through strong local concentration at metropolitan and neighborhood scales.

As Airbnb expands its presence in the Global South, the platform both benefits from and influences local economies shaped by long-standing economic and social inequalities between the Global North and the Global South. These inequalities are rooted in center–periphery relations within the global economy and reflect complex economic relationships between countries. Airbnb's expansion unfolds within a broader context that extends beyond short-term rentals and is characterised by uneven flows of resources, investments, and people. **As cities in the Global South become more integrated into global tourism and short-term rental platforms, they are increasingly reshaped by external demand, often creating tensions with local needs, especially access to housing, while being progressively transformed to attract international visitors.**

The flows of resources, investments, and people associated with Airbnb largely reproduce existing asymmetries. Resource flows linked to the platform often build on pre-existing regional dynamics, such as established tourism movements between neighboring countries or within the same region, while also contributing to their intensification. These dynamics influence how resources circulate through local economies, largely through the consumption practices of national and international visitors. Investment flows associated with Airbnb tend to follow a predominantly North–South direction, both through the platform's expansion into Global South cities and through the growing role of corporate hosts. Commercial operators based in the United States and Europe are already active in countries of the Global South, with no comparable movement in the opposite direction.

The circulation of people associated with Airbnb's expansion is likewise selective. Mobility linked to tourism and digital nomadism is shaped by international mobility regimes and conditioned by factors such as purchasing power, currency strength, and nationality. These forms of mobility are more easily accessible to specific groups, particularly those holding passports with broader international access and those targeted by government visa programs related to digital nomadism and second-home ownership. Other forms of movement, however, remain subject to stricter controls, including the long-standing restrictions on migratory flows from the Global South to the Global North. In practice, the dynamics established by short-term rental flows reinforce existing global inequalities.

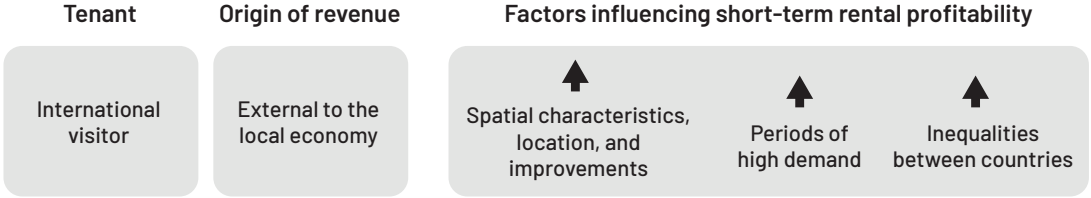
While Airbnb and large operators expand into new regions and countries, local actors such as property owners, real estate markets, and governments also seek new sources of revenue through the platform. This often occurs through real estate development and tourism-oriented policies aimed at attracting specific visitor profiles, frequently supported by public policies designed to attract external investment. This trend reflects the shared interest of both global and local operators in increasing short-term rental profitability, which can be pursued through different strategies, including improvements in accommodation quality, investments in the urban environment, and the creation of new consumption demand.

As a result, **cities are increasingly promoted as destinations for tourism and investment, prioritising urban and housing uses shaped by external demand and taking advantage of existing inequalities between countries and regions**. This context creates favorable conditions for Airbnb's expansion in the Global South, as well as for the operation of large-scale hosts with greater financial and organisational capacity.

Airbnb, however, does not constitute a broadly shared economic opportunity for local populations. Its expansion produces social and housing impacts associated with the concentration of economic benefits among privileged groups, both international and domestic. **As housing is increasingly reoriented toward short-term rental use, access becomes more constrained through the reduction of available stock and rising living costs, particularly housing costs linked to growing external economic influence**. These effects are especially pronounced in contexts marked by sharp inequalities between visitors and local residents, for example when foreign tourists earning in stronger currencies have greater capacity to compete for housing than populations whose incomes are based on local currencies.

Within this broader context, Airbnb's expansion, as documented through its spatial diffusion, growing concentrations, and differentiated impacts across scales, indicates that the platform's presence in the Global South is neither uniform nor detached from broader structural conditions. Rather than unfolding evenly, this expansion follows specific territorial patterns shaped by existing economic and social inequalities, asymmetric flows of resources and investment, and locally situated conditions that vary across regions and cities. Ultimately, Airbnb operates as a mechanism through which global inequalities are spatially expressed and locally reinforced, reflecting the broader expansion of activities controlled from the Global North into the South and deepening global center–periphery economic relations. ■

Short-term Rental Profitability

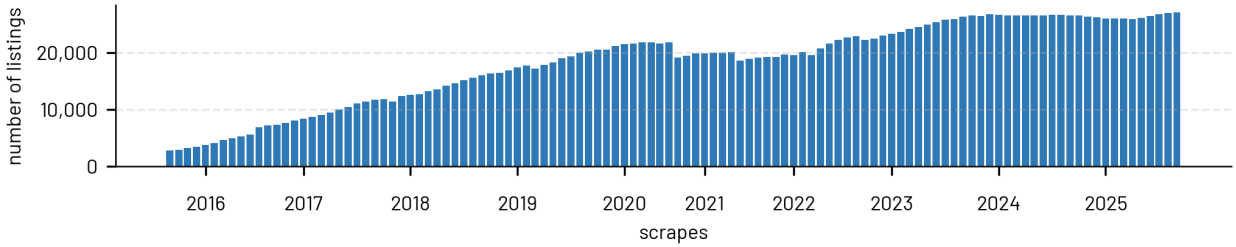


Short-term rental profitability on Airbnb is shaped by three main factors. First, it is influenced by the spatial characteristics of the property and its surroundings, which can be enhanced through renovations, interior design, amenities, and broader urban interventions. Second, profitability varies according to periods of higher demand for accommodation, which allow for increased occupancy rates and higher prices. Third, differences between countries create conditions for real estate practices that exceed the parameters of local residential rental markets. **Source:** Adapted from Cruvinel (2025).

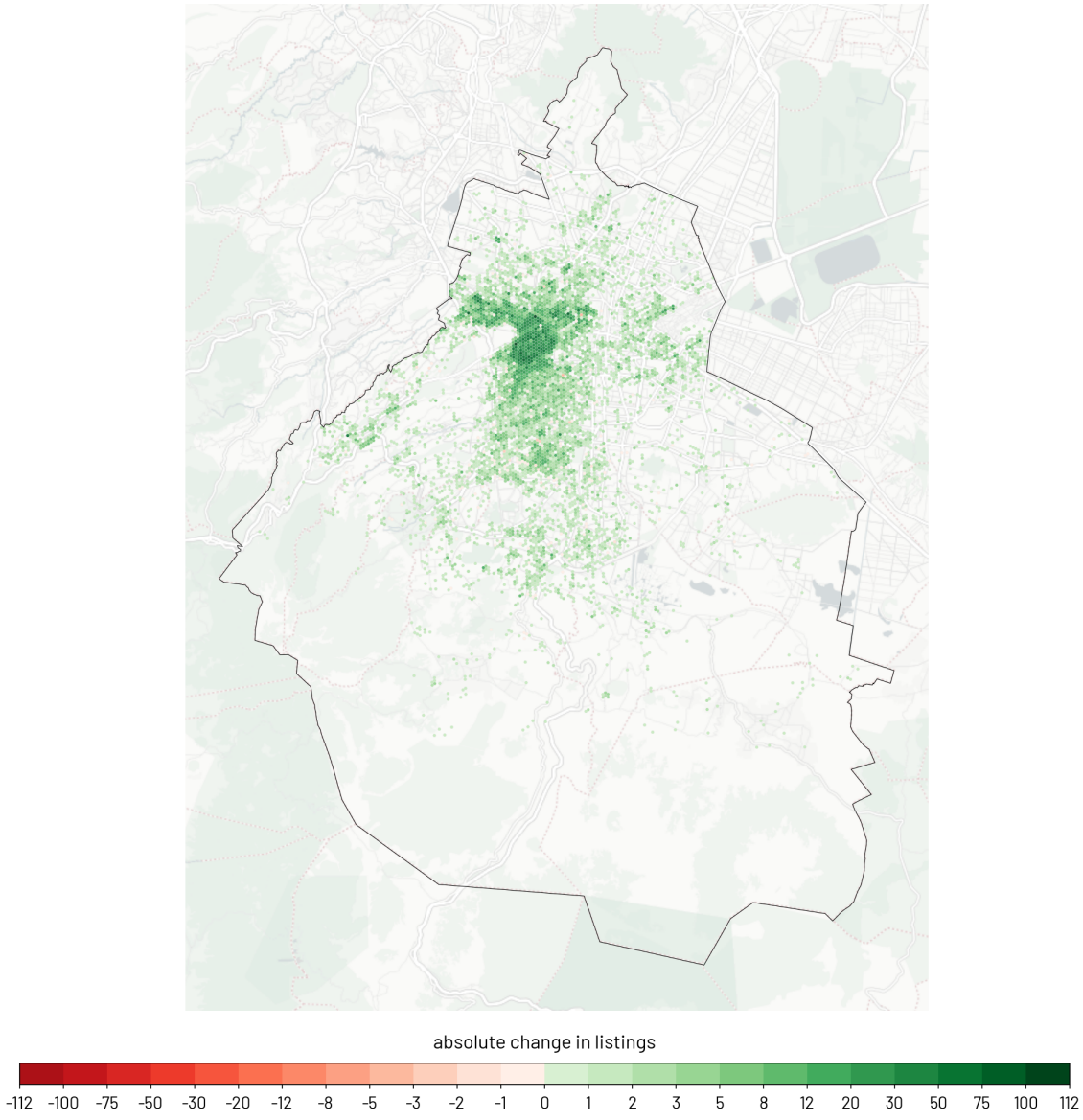
Increase in listings in Global South cities

MEXICO CITY

Evolution of listings over time (2015-2025)



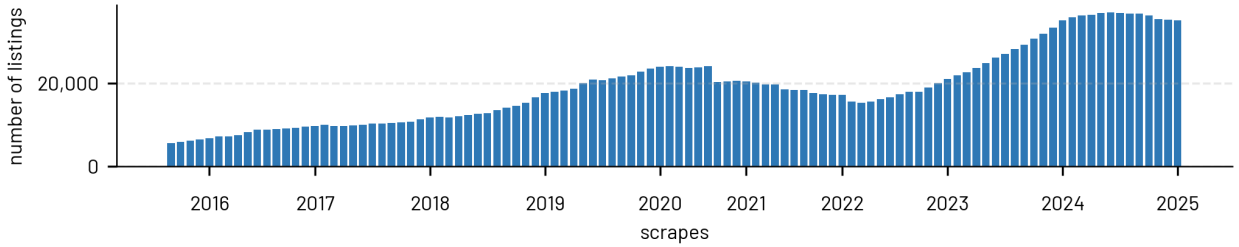
Change in listings (2015–2025)



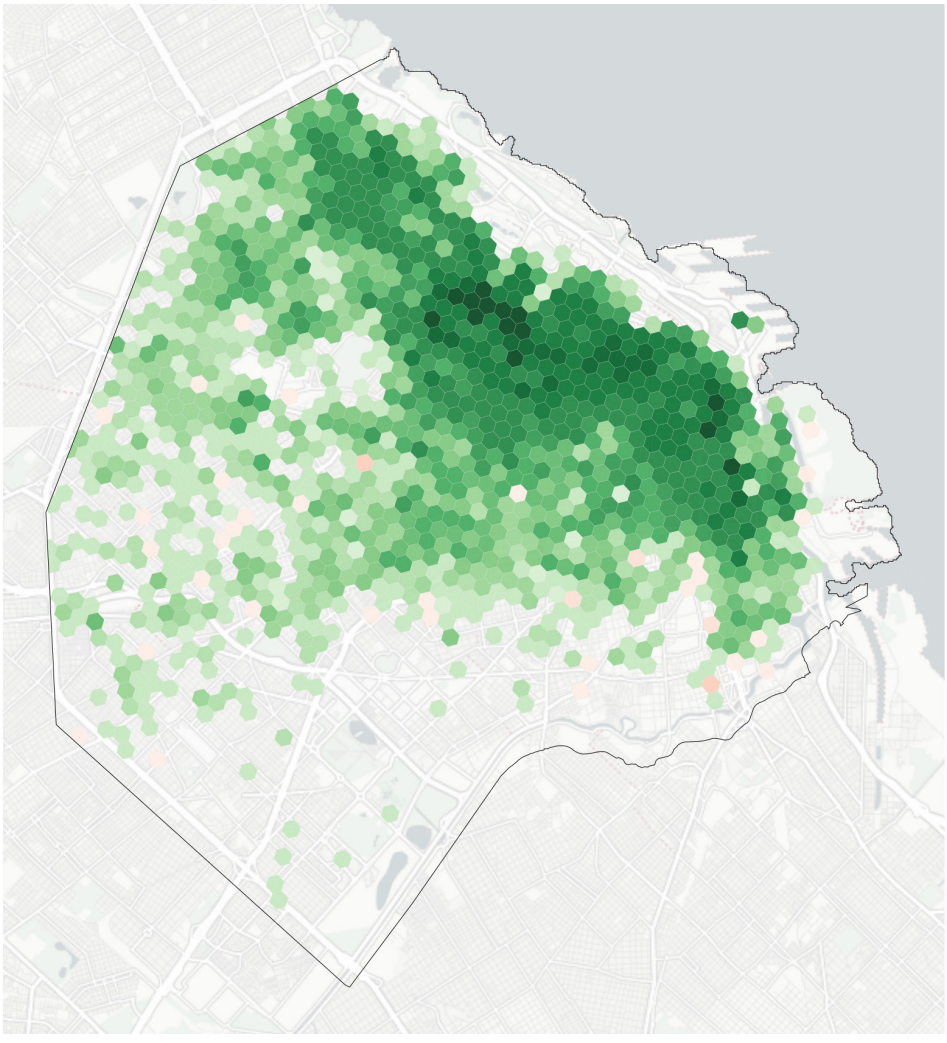
Between 2015 and 2025, listings in Mexico City increased from 2,825 to 27,051 (+857.9%), and the largest local increase reached 107 listings within a 500-meter radius.

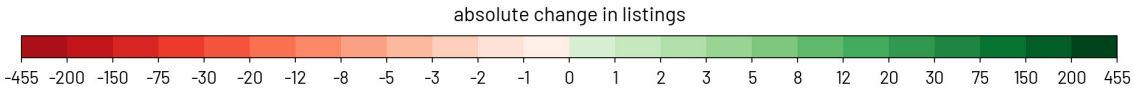
BUENOS AIRES

Evolution of listings over time (2015-2025)



Change in listings (2015–2025)



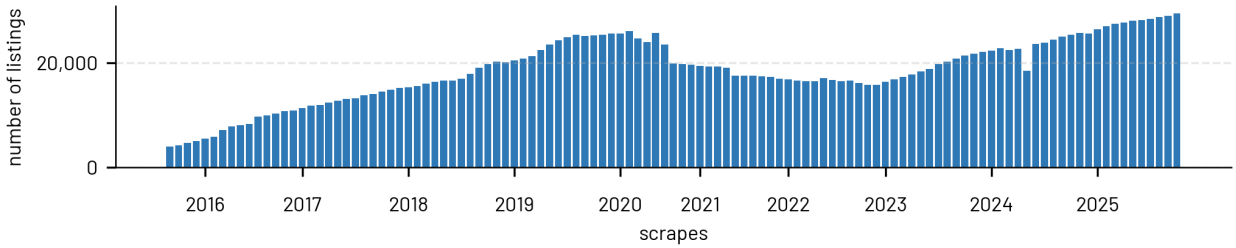


Between 2015 and 2025, listings in Buenos Aires increased from 5,675 to 35,172 (+519.7%), with the largest local increase reaching 455 listings within a 500-meter radius.

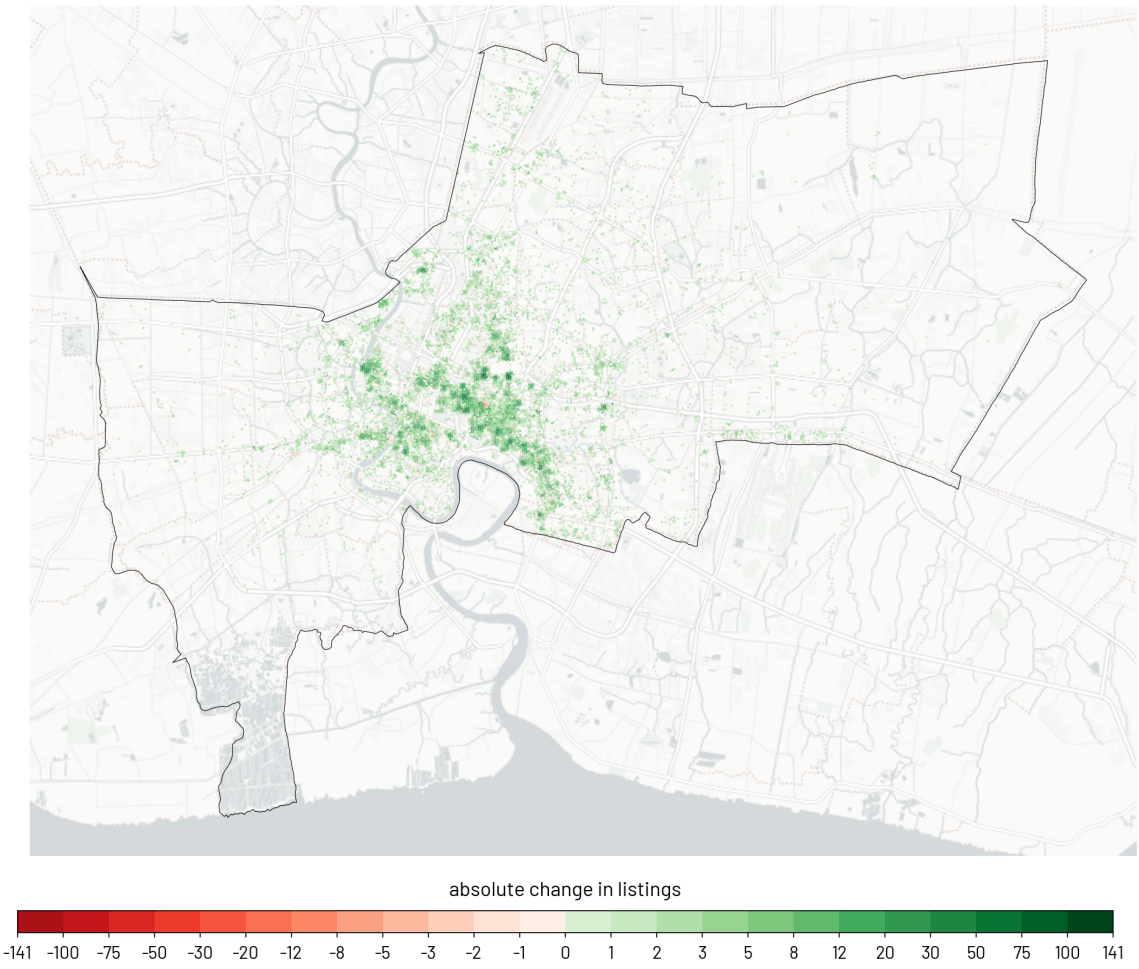
Increase in listings in Global South cities (continued)

BANGKOK

Evolution of listings over time (2015-2025)



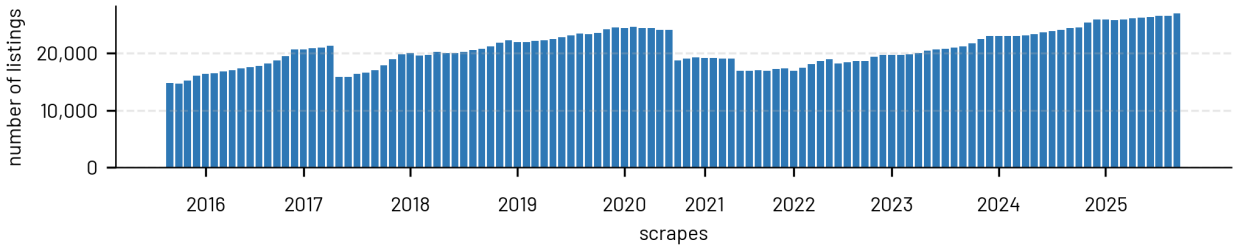
Change in listings (2015–2025)



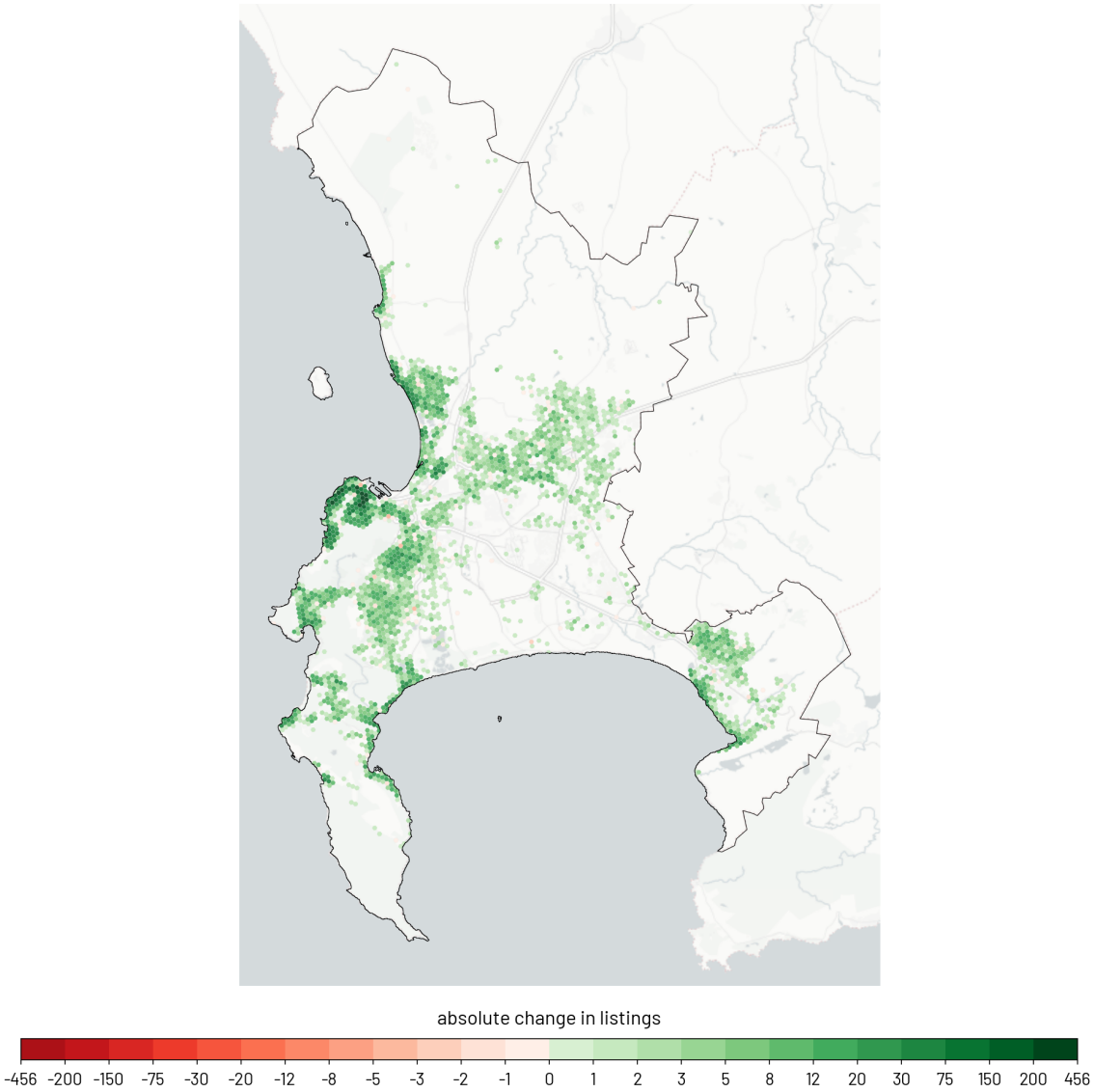
Between 2015 and 2025, listings in Bangkok increased from 4,001 to 29,442 (+635.9%), and the largest local increase reached 141 listings within a 500-meter radius.

CAPE TOWN

Evolution of listings over time (2015-2025)



Change in listings (2015–2025)



Between 2015 and 2025, listings in Cape Town increased from 14,723 to 26,877 (+82.6%), with the largest local increase reaching 456 listings within a 500-meter radius.

Focus The Role of Events in Airbnb's Expansion

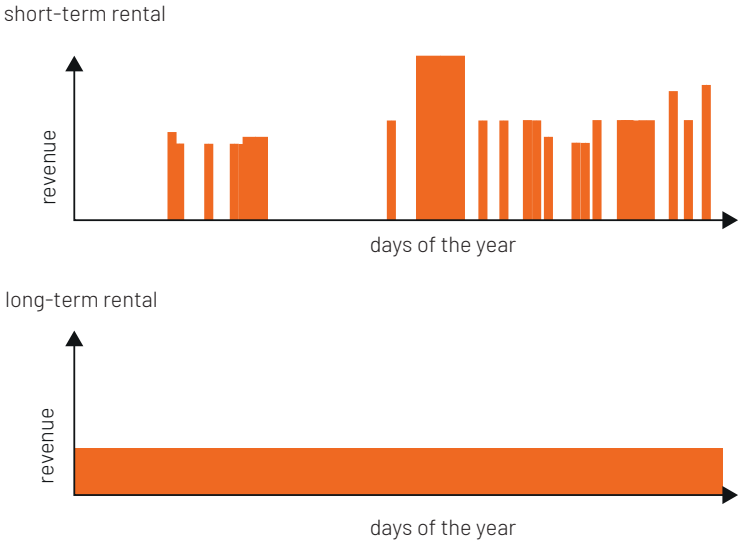
Events play an important role in the expansion of Airbnb, as they create new demand for tourist accommodation in the cities where they take place. By generating short-term demand peaks, events contribute both to the platform's entry into areas that previously had few or no listings and to the strengthening of Airbnb activity in locations where it is already present. This process is driven by efforts to increase the profitability of short-term rentals during specific periods, whether by occasional hosts seeking supplementary income or by hosts with multiple listings aiming to expand their returns.

As a result, housing units that were previously part of the residential stock are converted into tourist accommodation, with some remaining listed on platforms even after the event ends. Events of different scales also help sustain short-term rental markets over time by attracting diverse visitor profiles to the same city, such as sports fans, concert audiences, or visitors interested in recurring cultural activities, and by maintaining demand for temporary accommodation beyond isolated peak periods.

These differences help explain the distinct price behaviors observed in long-term residential renting and short-term rentals. Long-term residential renting is structured over extended periods and tends to display relatively stable prices throughout the year, whereas short-term rentals are shaped by fluctuations in tourist accommodation demand. Organised around nightly stays, this model allows for rapid price adjustments and higher returns over short periods, particularly during peaks in demand. These effects are amplified when hosts manage multiple listings and benefit from higher occupancy rates.

In this context, **events generate temporary increases in external visitor flows, raising demand for accommodation and creating periods of exceptional revenue, during which higher occupancy rates combine with the ability to charge elevated prices linked to demand external to the city**. Such periods may arise from existing demand patterns or be actively reinforced through market strategies. They play an important role in increasing the profitability of short-term rentals by reducing income volatility and compensating for periods of vacancy.

Periods of Exceptional Revenue



Periods of exceptional revenue are time intervals marked by unusually high demand for tourist accommodation, during which hosts can substantially increase profitability by combining elevated occupancy rates with higher prices. Unlike long-term rental, which is constrained by fixed contracts and relatively stable returns, short-term rental allows hosts to adjust prices and availability in response to demand peaks. These peaks may stem from recurring patterns already embedded in the urban calendar or be reinforced by specific strategies, including the promotion and hosting of large-scale events. As a result, periods of exceptional revenue function as a key mechanism through which short-term rental activity becomes financially viable and attractive, helping to offset periods of lower occupancy and reducing overall income uncertainty. In Rio de Janeiro, well-established examples include the New Year period, when higher prices are consistently observed, Carnival, and more recently the event Todo Mundo no Rio, which features annual international concerts in Copacabana. **Source:** Adapted from Cruvinel (2025).

As a result, short-term rentals may become more profitable than long-term residential renting even without year-round occupancy. This pattern can be observed in Rio de Janeiro, where prices consistently rise during the last week of December, coinciding with the Copacabana New Year's Eve celebration.

Within the broader expansion of digital platforms in global real estate markets, this profitability dynamic has become increasingly linked to urban and economic processes associated with major international events. The World Cup and the Olympic Games, in which Airbnb has acted as a sponsor and accommodation provider over the past decade, illustrate this connection. Held in selected cities and within fixed timeframes, these events mobilise public and private investment in urban infrastructure, the redevelopment of areas considered strategic for real estate markets, and the adaptation of cities to temporary and external demands.

These interventions often extend beyond the event itself, become embedded in local economic structures, and develop in ways that are frequently misaligned with the long-standing needs of resident populations. They are commonly associated with real estate speculation and the displacement of vulnerable communities, with effects that begin well before the event and persist over the long term.

The Olympic Games provide a clear example of how major events can act as catalysts for Airbnb's expansion: in Rio de Janeiro, listings increased by +96.52%, and in Paris by +92.66%, nearly doubling supply in the lead-up to the Games and expanding short-term rental activity into neighbourhoods that had previously shown little or no presence on the platform.

In the case of **Rio de Janeiro**, more than one million visitors arrived in the city during the Games, including approximately 760,000 Brazilian visitors and 410,000 international visitors (City of Rio de Janeiro, 2017). A substantial share of the platform's growth occurred in the period surrounding the event, alongside a sharp increase in the number of listings and hosts.

Between June and August 2016, the number of active Airbnb listings in the city nearly doubled, increasing from 20,912 to 41,097 (+96.52%). Over the same two months, the number of hosts rose from 14,688 to 27,965. Between December 2015 and August 2016, 90.3% of the city's neighborhoods recorded an increase in listings, indicating a key phase of territorial expansion, as Airbnb extended into areas that had previously recorded few or no listings. At the same time, listing density also intensified in neighborhoods with already consolidated activity, such as Copacabana, where listings grew from 3,366 in 2015 to 8,772 in 2016, corresponding to an increase of 1,318.26 listings per km² (Cruvinel, 2025).

Growth was particularly intense in areas surrounding the Olympic Village built for the event, later formalised as a new neighborhood known as Barra Olímpica. A significant share of the listings registered during the Olympic period has remained active on the platform, indicating that the expansion of supply was not limited to the duration of the event itself. Beyond the immediate tourism demand generated by the Games, Airbnb continues to benefit from the housing stock produced through the urban interventions associated with this period. These interventions were linked to real estate development and territorial valorisation processes and were accompanied by the displacement of low-income communities, as occurred in parts of Vila Autódromo.

It is estimated that more than 20,000 families were displaced as a result of the 2014 World Cup and the Rio 2016 Olympic Games, including more than 500 families removed from Vila Autódromo for the construction of the Olympic Park, the Media Center, and related urban mobility projects (Museu das Remoções, n.d.). Even nine years after the Games, Barra Olímpica remains a focal area of Airbnb growth, as portions of the housing stock created during this cycle are progressively converted into short-term rentals.

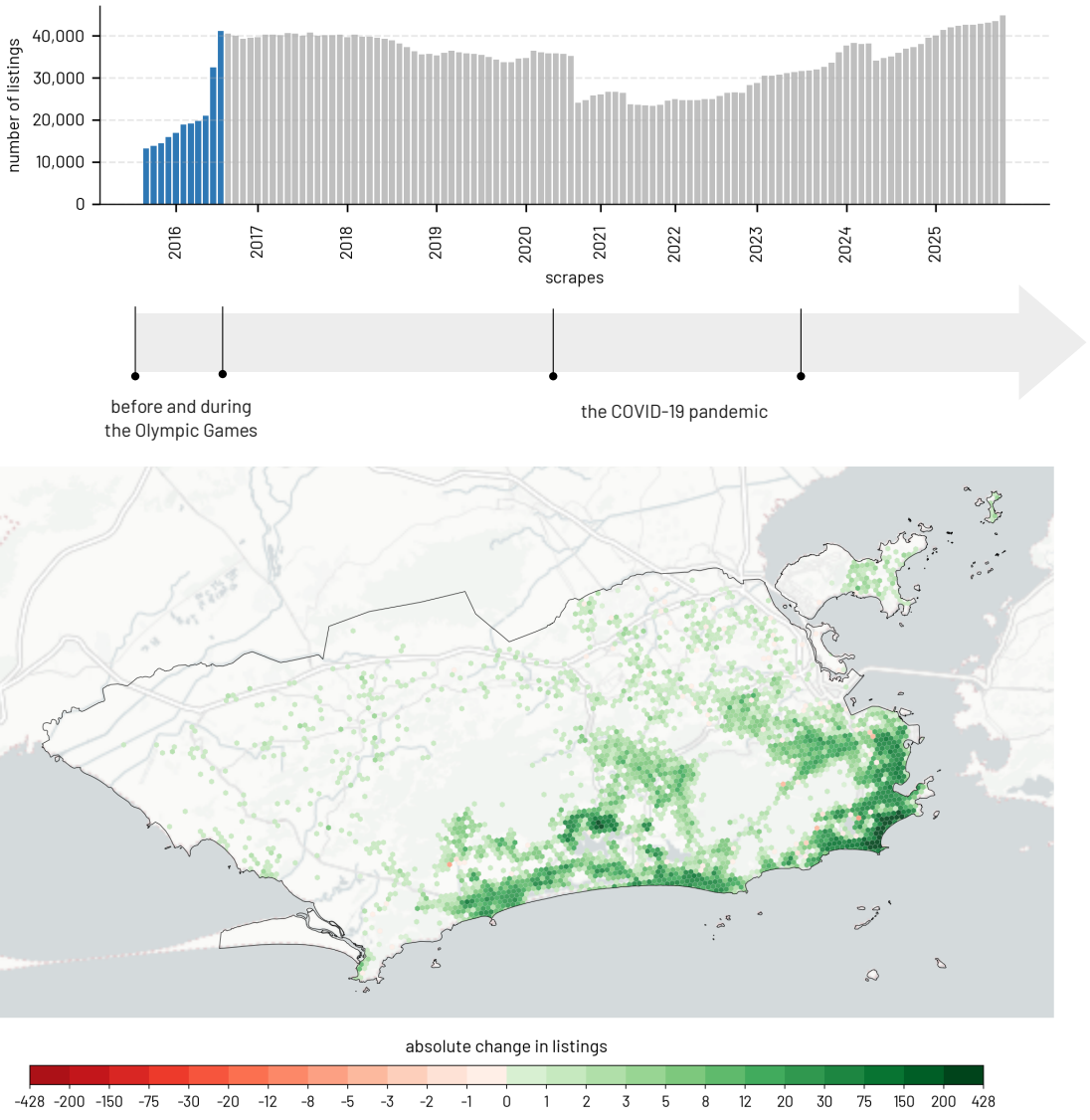
The **Olympic Games held in Tokyo** further illustrate the central role of tourism demand in shaping Airbnb listing dynamics under different conditions. Originally scheduled for 2020, the Games were postponed to 2021 due to the pandemic and ultimately held under strict restrictions on mobility and international spectators. **Even in a context of short-term rental regulation, which led to a sharp decline in listings from 24,057 to 6,091 between May and June 2018, the number of listings increased again in subsequent years, reaching 15,925 on the eve of the pandemic before declining once more.** These trends suggest that expectations surrounding the event acted as a driver of supply expansion, although their effects were significantly constrained by pandemic-related restrictions, which resulted in the Games being held without an external audience.

In Greater Paris, visitor numbers during the Olympic Games were estimated at 11.2 million (Orange / Paris je t'aime, 2024). In the lead-up to the 2024 Olympic Games, a steady and sustained increase in Airbnb listings was observed, particularly from 2022 onward. **Between April 2022 and August 2024, the number of listings in the city of Paris rose from 51,248 to 98,736 (+92.66%)**, a pattern comparable to that observed during the pre-Olympic period in Rio de Janeiro. This growth was distributed across nearly all inhabited areas of the city, indicating that expansion was not confined to traditional tourist districts. In some locations, up to 475 additional listings were recorded within a 500-meter radius, reflecting both the territorial spread and the local densification of short-term rental activity in anticipation of the Games.

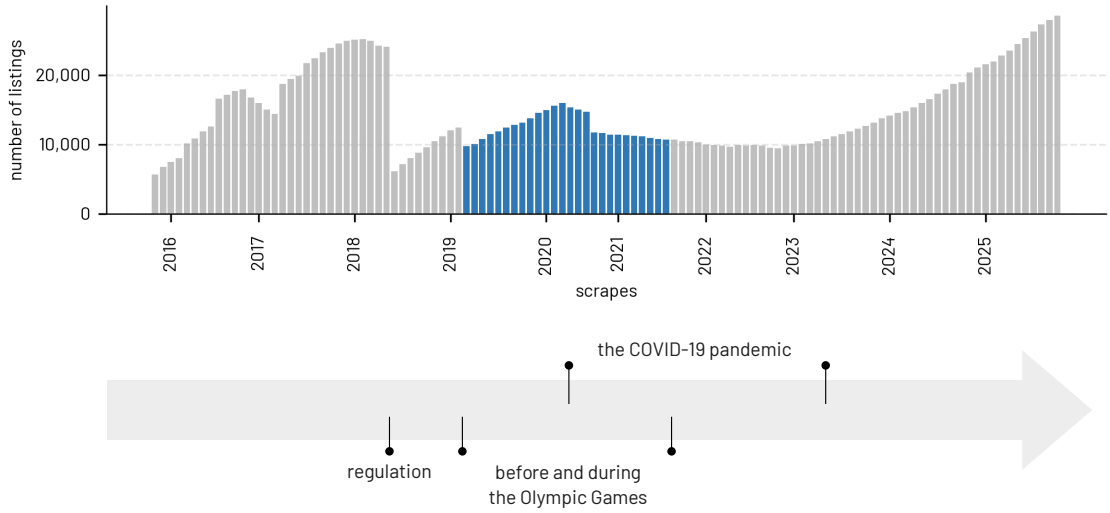
In this context, because the short-term rental market is highly responsive to changes in tourist accommodation demand, it tends to benefit from events of different scales held in cities, particularly when they involve mega-events. Such events may generate localised and short-term impacts, as in the case of games, concerts, festivals, and organised cultural celebrations, but they can also produce broader and more lasting effects when associated with large international events. In these situations, increased demand for accommodation often anticipates urban and real estate transformations that extend beyond the event period itself. The 2026 World Cup, to be hosted by the United States, Canada, and Mexico, illustrates this process across national and transnational scales. In Mexican cities, early signs of real estate appreciation and gentrification were already being identified by local movements prior to the event, while Airbnb introduced direct financial incentives across all three host countries to accelerate new host entry (Airbnb, 2026). ■

Number of listings in the lead-up to the Olympic Games

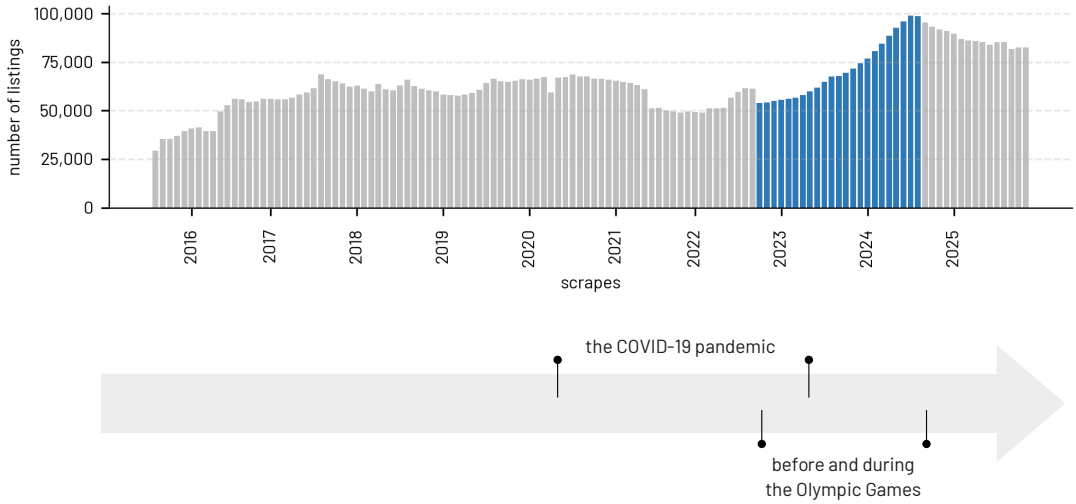
RIO DE JANEIRO, BRAZIL (2016)

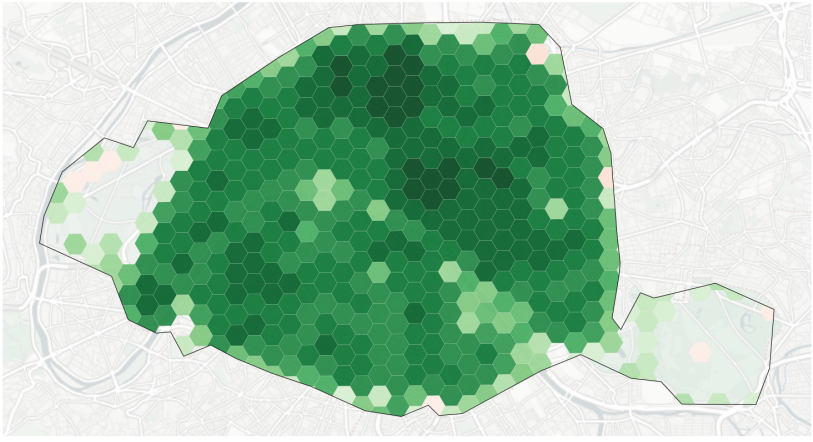


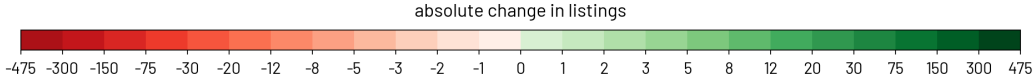
TOKYO, JAPAN (2021)



PARIS, FRANCE (2024)







Rio de Janeiro, Tokyo, and Paris recorded progressive increases in the number of Airbnb listings in the period leading up to the Olympic Games. With the exception of Tokyo, where the event took place without international spectators due to the pandemic, listing numbers peaked during the Games and remained elevated afterward. At the local scale, listing growth spread across the cities, reaching neighborhoods that had previously recorded few or no listings.

If this report serves as a warning to the global housing threat posed by short-term rentals, its call to action for cities and legislators is: Regulate.

By design and without regulation, short-term rentals remove homes from already pressured long-term housing markets, accelerate displacement, and restructure neighbourhoods around tourism rather than residences.

Regulating short-term rentals, however, has proven far more difficult than regulating many other housing uses. Platforms have consistently framed short-term rentals as novel, informal, or technologically exceptional, positioning themselves outside existing land-use, housing, and tenancy frameworks. In practice, this has meant years of delay, negotiation, and partial measures. City governments and other public authorities attempting to act have faced legal threats, intense well-funded lobbying, astroturfing (organised campaigns that create the appearance of grassroots support while being driven by industry actors), and a market deliberately designed to be opaque: anonymous listings, unclear ownership, and a persistent refusal by platforms to assist with enforcement or share meaningful data unless compelled by law. The result has often been no regulation or regulation that exists on paper but struggles to change behaviour in the market.

And yet, cities have been succeeding. Where rules are clear, integrated, and enforced, particularly where platforms themselves are made accountable, short-term rental markets do decrease. The early adopters of regulations, cities such as Barcelona, San Francisco, Amsterdam and more recently New York City, demonstrate that regulation can meaningfully reduce commercial short-term rentals, return housing to residential use and reassert public control over local housing markets. These cases, and in many more like cities, show that the central question is not whether regulation works, but what kind of regulations work, and under what conditions.

Regulations that work

City governments that have successfully reduced the scale of short-term rentals share **four core features:**

First, and most importantly, they impose **clear restrictions on use,** usually anchored in a **primary-residence requirement.** This shifts short-term rentals out of the realm of commercial real estate and back into housing law. In **New York City,** unhosted short-term rentals are effectively prohibited: a dwelling cannot be rented short-term unless the host is present, making the large-scale conversion of homes to tourist accommodation illegal by design. In **Amsterdam,** short-term renting of an entire home is permitted only when the resident host is temporarily away, and only for a limited number of nights per year (30). In both cases, the rule is not simply about limiting nights, but about affirming that housing is primarily for people to live in, not for continuous short-term use.

Second, these restrictions are paired with **mandatory registration systems** that function as more than symbolic compliance. Registration is not optional, nor merely informational: it establishes a legal gatekeeping mechanism. Hosts must register before listing, registrations can be denied or revoked, and operating without a valid registration is itself a violation. Crucially, registration systems in effective regimes are designed to support enforcement, by creating a finite universe of legal listings, enabling cross-checks, and allowing cities to distinguish lawful home sharing from commercial activity.

The **third piece is platform accountability.** Platform accountability requires platforms like Airbnb to do what might be thought of as a minimum, but is severely lacking without regulations: checking that properties on their platforms meet the legal requirements and standards established by the city. While this could be a complex determination, for platforms it is a simple matter of checking whether the property has a valid registration number issued to the host or address.

Lastly, successful regulations require meaningful **platform data sharing**. This includes the sharing of listing-level or booking-level data, verification of registration numbers, and mechanisms that allow public authorities to identify illegal activity without relying solely on complaints. Data sharing addresses a central structural problem of short-term rental regulation: the extreme information asymmetry between platforms and governments. Where public authorities can see what is actually happening in the market, who is listing, how often, and with permission, regulation and enforcement becomes achievable.

Many countries now have **national short-term rental regulations** (e.g. France, the Netherlands), as well as regional regulations (e.g. Quebec, New York State) which reduce the legislative and technical burden from

municipalities. These broader frameworks, which can include platform data sharing, mandatory registration systems and platform accountability, go a long way to solving the regulatory puzzle for large and wide populations. **The European Union has passed a new regulation (entering into force in May 2026)** that will require platforms to share detailed data with national authorities, provided that individual member states set up a national register of short-term rentals (Colomb, 2025).

No single measure is sufficient on its own. Restrictions without registration are hard to enforce; registration without platform accountability results in wide-spread illegal activity; and platform accountability without data sharing is like locking the front door while leaving the back door wide open. **Where cities have combined all four: clear use-based restrictions, mandatory and enforceable registration, platform accountability and legally required platform data sharing, short-term rental markets have contracted, and housing regulation has begun to catch up with platform-driven disruption.**

Regulatory Journeys

Using data from the Inside Airbnb project, collected consistently over more than a decade, we can trace how cities have attempted, and made great progress or eventually succeeded, in regulating short-term rentals. The following case studies focus primarily on cities in the Global North, where regulatory experimentation began earlier in the global debate. While political and legal contexts differ, the patterns that emerge are strikingly consistent and instructive for cities everywhere.

Across these cities, three recurring dynamics are visible.

- **First,** entire home listings typically grow year after year in the absence of effective regulation. Expansion is often rapid and sustained, reshaping neighbourhood housing markets long before policymakers take action.
- **Second,** early regulatory attempts are frequently partial or ineffective. Initial measures may lack enforcement mechanisms, data transparency, or platform accountability. Even when cities pass new rules, implementation is often delayed by legal challenges brought by hosts and platforms. In many cases, hosts ignore the rules, and more importantly, platforms continue operating at scale without meaningful compliance, limiting the impact of local legislation.
- **Third,** when regulation becomes enforceable, often through mandatory registration systems, primary residence requirements, data sharing mandates, or platform liability provisions, the effects can be immediate and dramatic. In several cities, thousands of entire home listings disappear from platforms almost overnight. These units, previously operating as de facto commercial accommodation, are once again able to return to the long term housing market.

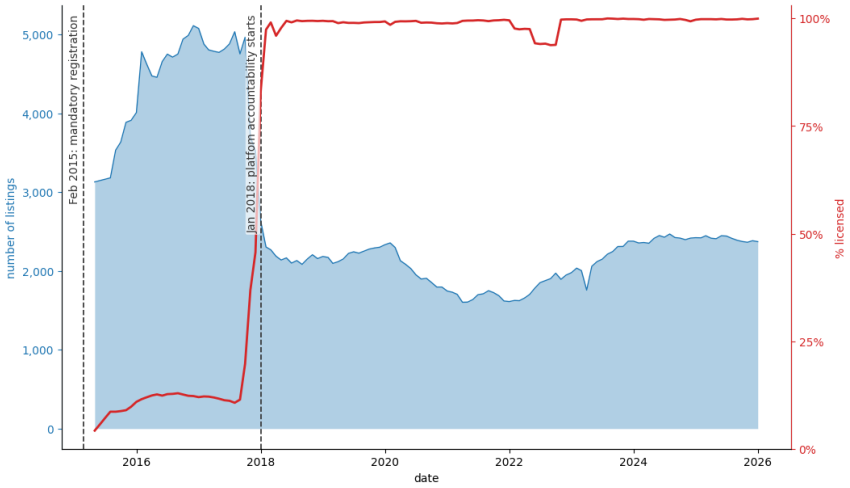
These regulatory turning points do not emerge automatically. They are typically the result of sustained political effort, legal refinement, and the development of enforceable compliance mechanisms.

It is also important to place these city journeys within the broader evolution of platform mediated short-term rentals. Airbnb, the dominant global platform, was launched in 2008. Yet in many cities, meaningful regulatory frameworks did not begin to emerge until nearly a decade later. Even today, almost two decades after the platform's founding, hundreds of thousands of listings operate in jurisdictions that are still grappling with how to reconcile short-term rental growth with housing affordability, displacement, and neighbourhood stability.

The charts that follow illustrate these regulatory journeys. Together, they show that regulation is possible, and that its effectiveness depends less on symbolic legislation and more on enforceability, transparency, and platform accountability.

San Francisco

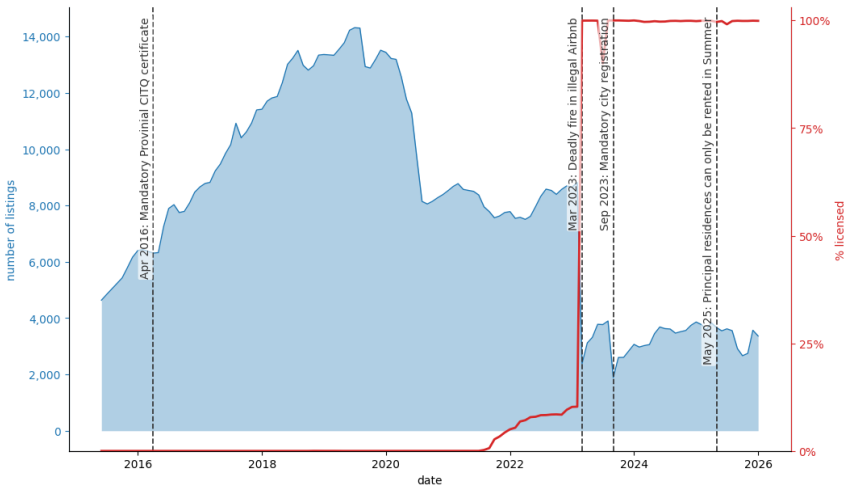
(2015-2026, entire home short-term rentals <30 days, number of listings vs % licensed)



The City of San Francisco introduced a mandatory registration policy in February 2015. Initial enforcement placed the burden on identifying non-compliant hosts in a system defined by anonymised listings, incomplete data, and limited cooperation from platforms, and compliance remained below 20% for almost three full years (City and County of San Francisco et al., 2015). Famously, even the CEO of Airbnb, Brian Chesky, neglected to register his San Francisco apartment he rented out on Airbnb (Carson, 2016). In January 2018, platform accountability laws shifted responsibility onto Airbnb itself, leading to the removal of thousands of unregistered listings (Said, 2018).

Montreal

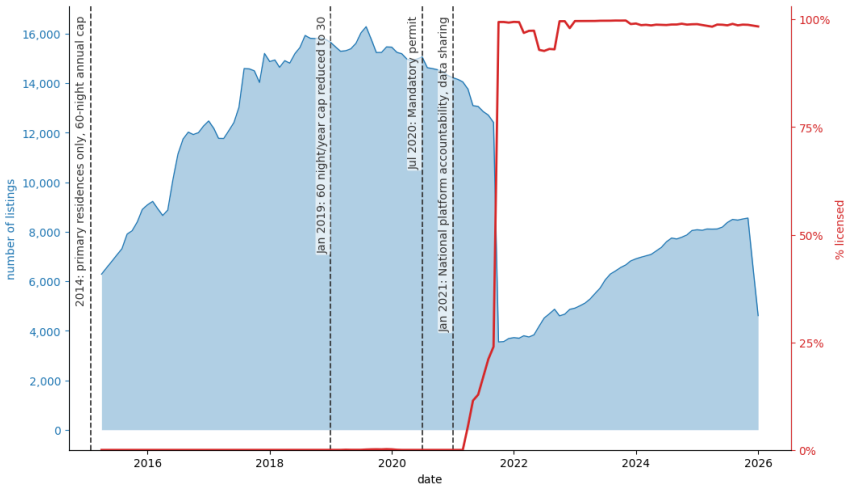
(2015-2026, entire home short-term rentals <31 days, number of listings vs % licensed)



Québec formalised short-term rentals in April 2016, requiring provincial registration number (Gouvernement du Québec, 2015). Following a fatal fire in an illegal Airbnb in March 2023, Québec adopted Bill 25 (assented June 1, 2023), introducing higher fines and requiring digital platforms to verify registration numbers before publishing listings from September 2023 (Gouvernement du Québec, 2023; Ministère du Tourisme du Québec, 2023). Montréal added a further municipal layer by adopting By-law 25-007 and its amending regulation 25-007-1 in 2025, in force May 1, 2025, limiting principal-residence short-term rentals to a June 10–September 10 window each year and requiring a city permit (Ville de Montréal, 2025a, 2025b).

Amsterdam

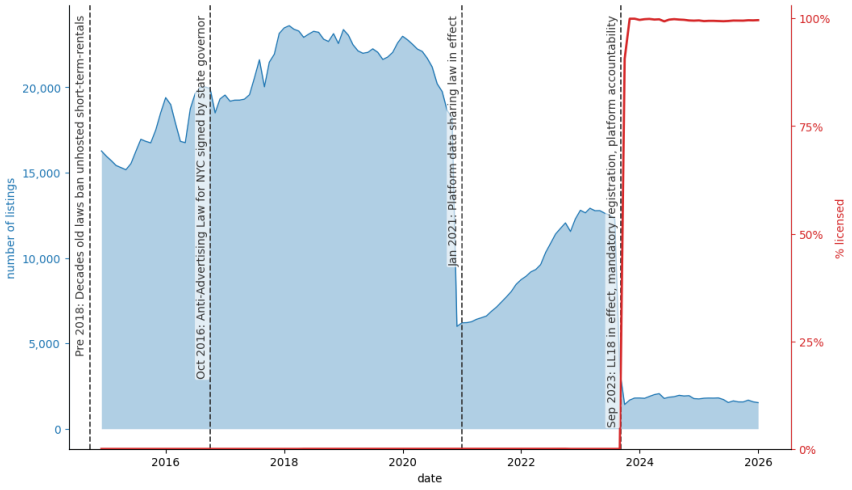
(2015-2026, entire home short-term rentals <30 days, number of listings vs % licensed)



Amsterdam's regulatory journey began in 2014 with a primary residence rule, a 60-night annual cap, and a ban in social housing (Gemeente Amsterdam, n.d.). After voluntary agreements with platforms proved insufficient, the city reduced the annual cap to 30 nights in 2019, introduced a mandatory permit and district bans in 2020, and ultimately relied on national legislation in 2021 to mandate registration and detailed data sharing (Gemeente Amsterdam, n.d.; Colomb, 2025).

New York City

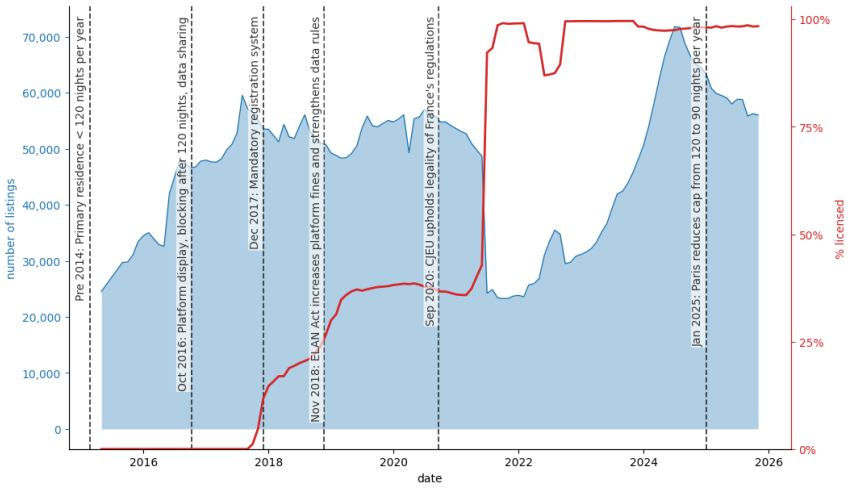
(2015-2026, entire home short-term rentals <30 days, number of listings vs % licensed)



Entire home short-term rentals have long been illegal under State law and building and administrative codes unless the primary resident is present. Yet entire home listings continued to grow through the 2010s. In October 2016, the State adopted Anti-Advertising Law prohibiting the advertisement of unlawful short-term rentals (2016 N.Y. Laws ch. 396; A08704), though it had little immediate impact. In July 2018, the City Council passed **Local Law 146 of 2018** (New York City Council, 2018), requiring platforms to share listing data with the City, a measure that took effect in January 2021 after litigation. **Local Law 18 of 2022** (New York City Council, 2022), with enforcement beginning September 5, 2023, introduced mandatory host registration and platform verification, reducing entire short-term rentals to just over 3,000 within weeks and stabilizing below 5,000 by late 2024.

Paris

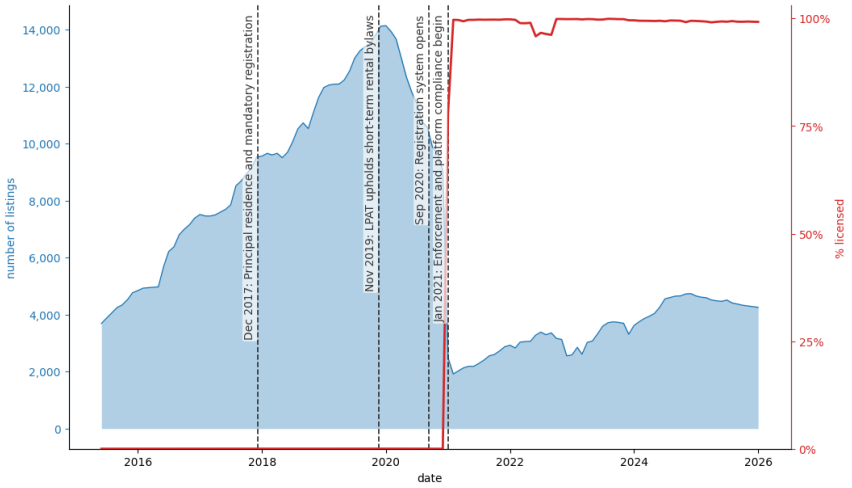
(2015-2026, entire home short-term rentals <30 days, number of listings vs % licensed)



Municipal change of use requirements, implemented in Paris from 2009, require authorisation and compensation when residential housing is converted to commercial use (City of Paris, 2009). National law reinforced this framework through the ALUR Law in 2014 (France, 2014) and strengthened platform accountability through the ELAN Act in 2018, including obligations around registration, fines, and data-sharing (France, 2018). Years of legal challenge culminated in September 2020, when the Court of Justice of the European Union confirmed that France's authorisation regime was compatible with EU law and justified by the public interest in addressing housing shortages (CJEU, 2020). From 1 January 2025, primary residences in Paris may be rented for a maximum of 90 nights per calendar year, reduced from the prior 120-night cap (Direction de l'information légale et administrative, 2024).

Toronto

(2015-2026, entire home short-term rentals <28 days, number of listings vs % licensed)



Toronto City Council adopted a principal residence requirement and mandatory registration framework in December 2017, but implementation was delayed by appeals to the Ontario Land Planning Appeal Tribunal (City of Toronto 2017a; City of Toronto 2017b; City of Toronto 2021). After the Tribunal upheld the City's zoning by laws in November 2019, Toronto proceeded with implementation and launched a short-term rental registration service in September 2020, with compliance and enforcement phased in from January 1, 2021 (City of Toronto 2021; City of Toronto 2020a). Active enforcement and platform compliance in 2021, including removals of unregistered listings, produced the first sustained decline in entire home short-term rentals (City of Toronto 2021).

Evidence of the Effectiveness of Short-Term Rental Regulations

A central question for policymakers is whether short-term rental regulations actually work. The evidence shows that they do.

Across multiple jurisdictions, regulatory journeys demonstrate that cities can effectively reduce the number of entire homes listed on short-term rental platforms and return housing to long-term residential use. Where clear restrictions are paired with meaningful enforcement and platform accountability, thousands of units have been removed from short-term rental markets, often within months of implementation. These shifts are not marginal, they represent structural reversals of housing loss.

The most effective regulations share a common feature: they restrict or prohibit unhosted short-term rentals of entire homes, typically through a primary residence requirement. By limiting short-term rental activity to genuine home sharing rather than commercial investment activity, these policies directly target the segment of the market most associated with housing conversion.

Housing researchers have repeatedly found that such restrictions exert downward pressure on rents and housing costs. The strongest recent evidence comes from Canada. In forthcoming peer reviewed research examining short-term rental activity and housing markets across Ontario municipalities, David Wachsmuth and Cloé St-Hilaire (2024) analyse territories with and without regulation and observe measurable differences in housing costs.

Their findings are stark. Summarising their province-wide results, Wachsmuth (2024) reports:

- **"Ontario renter households have paid CAD $2.6 billion in additional rent since 2017 because of the presence of short-term rentals in Ontario communities."**
- **"Short-term rental regulations across Ontario are currently saving Ontario renters more than CAD $1 billion each year in lower rent payments."**
- **"If the Province of Ontario were to extend principal residence requirements to all communities that do not currently have them, this would be expected to save Ontario renters at minimum a further CAD $566 million per year."**

The implication is clear. The absence of regulation imposes measurable costs on tenants. Effective regulation reverses those costs.

The absence of regulation imposes measurable costs on tenants. Effective regulation reverses those costs.

This body of research is particularly important because it does not simply compare one regulated city with one unregulated city. It examines broad territorial variation across municipalities and tracks changes over time, allowing researchers to isolate the impact of policy itself. In other words, **the observed reductions in rent pressures are not coincidental, they are attributable to regulatory intervention.**

Side Effects of Regulation: The Shift to Longer Stays

In several high profile markets that have introduced enforceable short-term rental regulations and platform accountability, a new pattern has emerged. **Rather than removing illegal listings altogether, Airbnb has in many cases shifted them into longer term rental categories**, often overnight and with little public disclosure.

In **Toronto**, where short-term rentals are defined as stays of fewer than 28 consecutive days, **thousands of listings changed their minimum stay to exactly 28 nights immediately after enforcement began.** The timing and uniformity of these changes make clear that this was not an organic market adjustment. It was a coordinated platform level response to regulation.

Technically, these listings may fall outside the definition of "short-term rental" under municipal and provincial rules. But they are frequently unregistered and continue to function as de facto short-term accommodation, simply recalibrated to avoid the regulatory threshold. In effect, the housing unit does not return to the long term rental market, it shifts into an intermediate category that sits between tourist accommodation and conventional tenancy.

This market intervention is visible in the data. Similar patterns have been observed in cities that directly regulate platforms, including San Francisco, New York City, Paris and Montreal. When platform accountability mechanisms are activated, listings do not simply disappear. They often reappear in slightly altered form.

The shift from short stays to longer stays raises several important questions for housing markets and regulators:

- Will hosts who previously relied on short-term rentals continue operating outside the dominant platform, moving to alternative sites or informal channels that are harder to monitor?
- Will commercial operators who can no longer legally run nightly rentals pivot not to permanent housing, but to medium-term rentals of 30, 60 or more day stays that continue to extract long-term housing from local supply?
- What does it mean when Airbnb increasingly intermediates longer stays? At a certain duration, guests become tenants, and in many jurisdictions they are protected by far stronger tenancy laws. This blurs the line between hospitality and housing and introduces new legal and enforcement complexities.

In **San Francisco**, widely regarded as one of the earliest and most assertive regulators of short-term rentals, the markets mediated by platforms have progressively shifted toward longer-term stays. After sustained advocacy by housing activists, **the city adopted new rules governing intermediate length occupancy units**, explicitly recognizing that 30 to 90 day stays can have similar displacement effects as nightly rentals if left unregulated (San Francisco Planning Department, n.d.).

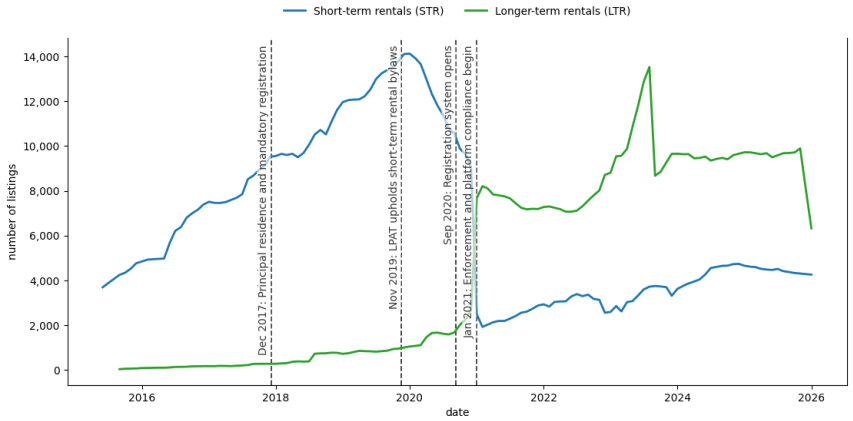
The lesson for cities is clear. **Effective short-term rental regulation cannot stop at a single duration threshold. When enforcement closes one channel, platforms and commercial operators may reconfigure. Policymakers must anticipate these adaptive strategies, define intermediate categories where necessary, and ensure that housing removed from one speculative use does not simply reappear in another.**

Regulation and Market Reconfiguration

The following charts illustrate how short-term rental markets in San Francisco, Toronto and New York City responded after enforcement, with abrupt declines in short-term rentals mirrored by sudden growth in longer minimum stays.

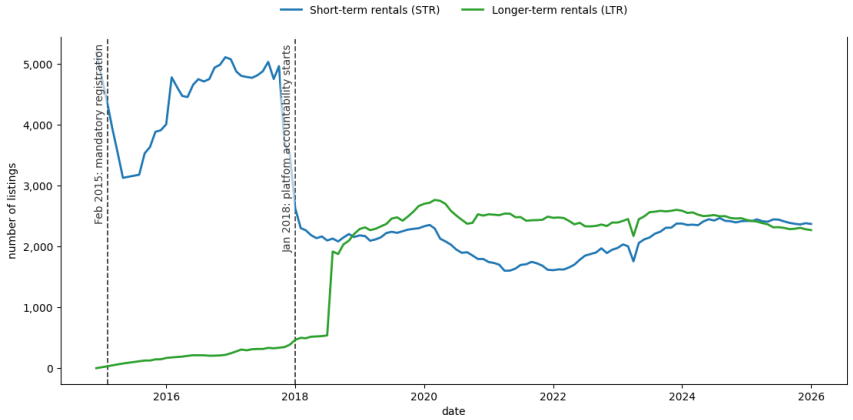
Toronto

(2015-2026, entire home short-term rentals, number of listings short-term <28 days vs longer-term)



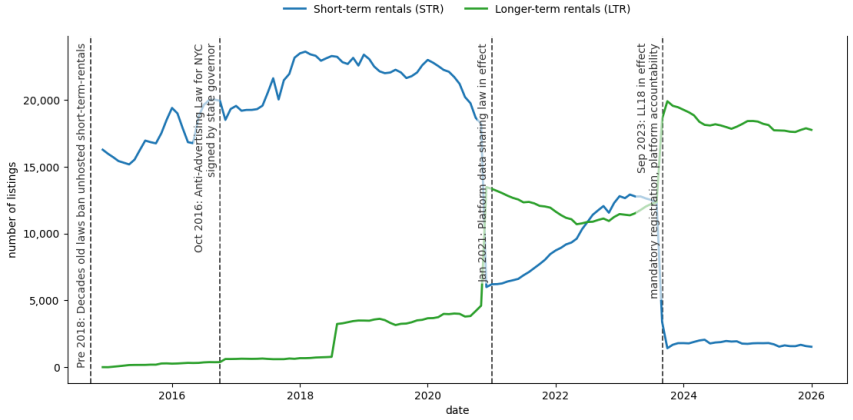
San Francisco

(2015-2026, entire home short-term rentals, number of listings short-term <30 days vs longer-term)



New York City

(2015-2026, entire home short-term rentals, number of listings short-term <30 days vs longer-term)



Global Regulatory Landscape

A Global View of Short-Term Rental Regulations

There is no comprehensive global database of short-term rental regulations. No central registry tracks which local jurisdictions require licenses, registration, impose primary residence rules, cap nights, or hold platforms accountable. As a result, it is difficult to know, at a global scale, where and how Airbnb is meaningfully regulated.

This difficulty is compounded by the fact that "regulation" can mean very different things. Some jurisdictions impose substantive restrictions on short-term rentals, such as registration systems, licensing requirements, primary residence rules, night caps, zoning controls, or obligations on platforms to verify and remove unlawful listings. Others have only limited administrative arrangements, or no meaningful restrictions at all.

Platforms nevertheless frequently claim that they are already regulated, citing tax agreements, voluntary arrangements with governments, or memoranda of understanding as evidence of compliance. Paying taxes, for example, does not regulate land use, verify primary residence, or ensure the removal of unlawful listings.

In this way, platform claims can conflate administrative cooperation with substantive regulation. For the purposes of housing policy, meaningful regulation requires enforceable rules governing who may operate short-term rentals, under what conditions, and with what mechanisms for monitoring and enforcement.

Registration Systems as the Regulatory Core

Across the cities discussed earlier in this chapter, one mechanism consistently distinguishes symbolic rules from effective governance: mandatory registration systems.

Registration systems serve multiple functions simultaneously. They identify which properties are operating as short-term rentals. They establish a gatekeeping mechanism that allows authorities to grant, deny, suspend, or revoke permission. They create a legal basis for requiring platforms to remove unlawful listings. They generate data necessary for monitoring compliance and enforcement.

It is important to distinguish registration systems from licensing systems. In many jurisdictions, licensing functions primarily as an administrative formality, providing visibility or enabling taxation without imposing meaningful constraints. Registration systems, by contrast, create a gatekeeping framework through which authorities determine who may operate and under what conditions.

Without registration, regulation becomes reactive and opaque. With registration, regulations become measurable and enforceable.

Mapping Global Regulations Through Platform Data

From a data perspective, licensing and registration systems leave visible traces. On platforms such as Airbnb, the presence of a license or registration field in listing metadata often signals that a jurisdiction has implemented some form of regulatory requirement and that the platform has chosen to operationalise it. When the license or registration field is activated and widely populated, it usually reflects an enforceable legal framework. When absent, or sparsely populated, it suggests a lack of regulation, weak enforcement, or non-compliance.

Using the presence and usage of license or registration data as a proxy, a broad global pattern emerges.

- **Globally, visible compliance is limited:** Across the world's 6.9 million entire home listings, only 1.8 million display licensing or registration information (26%).
- **In most countries, licensing or registration data is almost entirely absent:** In 184 countries, representing 84% of the world's active countries and territories, fewer than 1% of entire home listings contain any licensing or registration information.
- **Average coverage remains extremely low:** The global average license or registration rate is just 7.6% of entire home listings per country.
- **Only a small minority show widespread uptake:** Just 16 countries (7%) have the majority of their entire home listings displaying licensing or registration information on the platform.

These figures do not mean that only 16 countries regulate short-term rentals. Rather, they indicate where regulation is sufficiently structured, implemented, and reflected in platform infrastructure to leave a measurable footprint in the data. In many jurisdictions, listings contain no license or registration information either because no requirement exists or because the platform has not activated the relevant field in that market. In others, license or registration fields exist but compliance rates remain extremely low.

A small but visible group of countries has introduced **national registration systems that are detectable at scale in platform data**, including **Japan, Spain, Portugal, Italy, Turkey, Greece, Hungary, and Colombia**. In some cases, national authorities (Spain most recently) have imposed fines or enforcement actions against platforms, signalling a shift toward platform accountability However, in several of these countries (**Colombia, Italy, Portugal, and Turkey**), the apparent presence of regulation reflects licensing systems rather than true registration systems, providing visibility or enabling taxation without meaningful housing protections.

Elsewhere, regulatory frameworks operate at regional or municipal scales. In Australia, several states have introduced licensing or registration systems. In Canada, regulation often occurs at the provincial and municipal levels. In the United States, most meaningful regulation occurs at the city level. In France, a national legal framework mandates registration in opted-in municipalities, with implementation occurring locally, as in Paris.

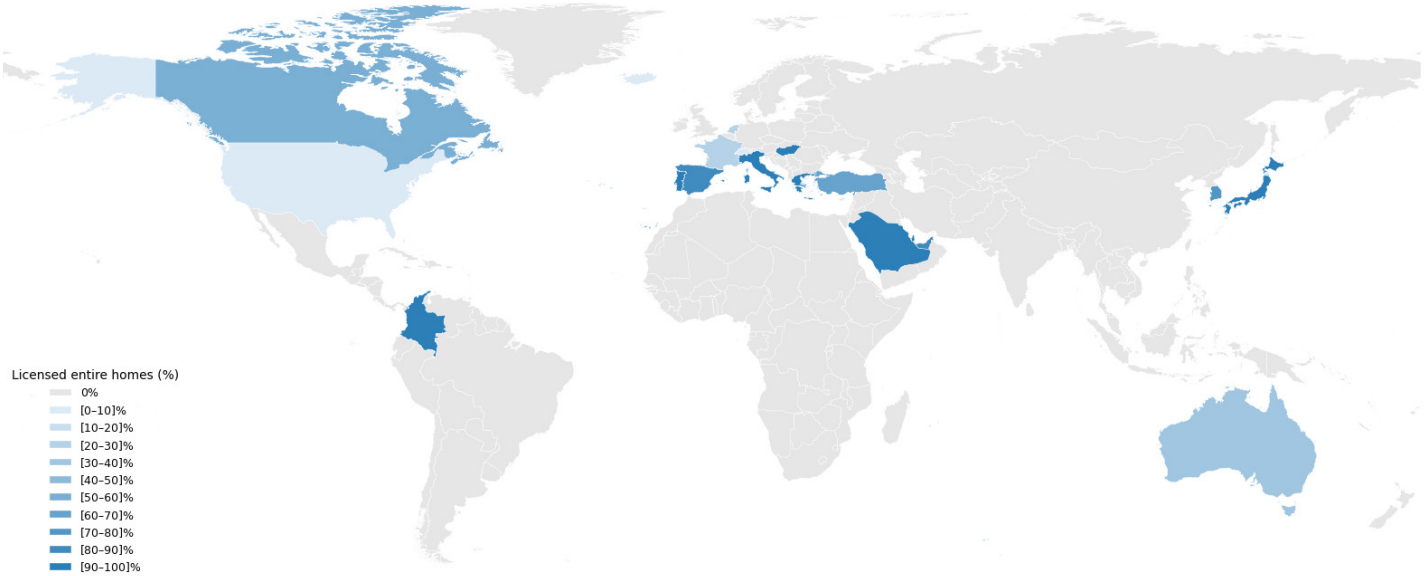
The license data also reveals uneven platform cooperation. Although Airbnb has the technical capacity to require hosts to enter a license or registration number, it activates this feature selectively across markets. In New Orleans, for example (Litten, 2018), the city had a mandatory registration requirement, but Airbnb retaliated against new potential regulatory restrictions with design decisions to limit the city's enforcement capacity by removing the platform's registration field. In many other markets, the field remains inactive without public explanation, effectively weakening the practical enforceability of local regulations. The result is that even where governments enact licensing or registration requirements, their visibility, and therefore their enforceability, can depend in part on platform cooperation or regulated platforms.

In the City of Buenos Aires, 1,363 accommodations are currently listed in the official short-term rental registry (Gobierno de la Ciudad Autónoma de Buenos Aires, 2025). Yet, in the latest data (January 2026), there are 35,172 active Airbnb listings in the city and only 391 display license information on the platform, implying a compliance rate well below 5%. This gap reveals a substantial mismatch between formal registration and the effective scale of short-term rental activity.

This asymmetry highlights a core governance challenge: registration systems are only as effective as the platforms that support them. Without mandatory data fields and systematic validation, registration risks becoming symbolic rather than functional.

Worldwide Map of Regulations

(Licensed/Registered entire home listings)



Worldwide map of short-term rental regulations, using licensing and registration information in entire home listings as a proxy. Out of 218 countries and territories, only 16 (7%) have the majority of their entire home listings covered under a licensing or registration framework. For the average country, the license rate for entire homes is 7.6%. 184 countries or territories (84% of the world) effectively have no short-term rental regulations (where fewer than 1% of their entire home listings contain any licensing information).

Overall, the global picture is uneven. A small minority of jurisdictions have developed structured, enforceable license or registration systems with platform accountability. **In most of the world, however, entire home listings operate with little or no visible regulatory framework.**

For platforms, this represents a vast geography of opportunity. For governments and communities, it underscores both the opportunity and the necessity to build regulatory systems, grounded in mandatory registration, that match the scale and impact of short-term rentals.

In most of the world, entire home listings operate with little or no visible regulatory framework.

Top 20 Regulated World Markets

(Ranked by % Licensed/Registered entire home listings)

Rank	Code	Country or Territory	Listings	Entire home listings #	Entire home listings %	Licensed entire home listings #	Licensed entire home listings %
1	PYF	French Polynesia	2,631	2,076	78.9%	2,075	100%
2	JPN	Japan	70,381	55,561	78.9%	55,483	99.9%
3	QAT	Qatar	574	422	73.5%	421	99.8%
4	SAU	Saudi Arabia	20,486	19,818	96.7%	19,769	99.8%
5	GRC	Greece	156,428	140,578	89.9%	137,875	98.1%
6	BLM	St-Barthélemy	1,688	1,645	97.5%	1,576	95.8%
7	PRT	Portugal	114,957	94,934	82.6%	90,391	95.2%
8	HUN	Hungary	18,449	16,691	90.5%	15,490	92.8%
9	COL	Colombia	100,981	76,793	76.0%	70,246	91.5%
10	ITA	Italy	529,250	431,818	81.6%	388,889	90.1%
11	ARE	United Arab Emirates	27,725	26,334	95.0%	21,684	82.3%
12	ESP	Spain	366,171	318,790	87.1%	261,286	82.0%
13	KOR	South Korea	66,508	51,886	78.0%	39,865	76.8%
14	SGP	Singapore	3,486	1,345	38.6%	942	70.0%
15	TUR	Turkey	80,294	60,706	75.6%	41,062	67.6%
16	CAN	Canada	176,673	141,569	80.1%	71,203	50.3%
17	AUS	Australia	164,886	141,424	85.8%	60,816	43.0%
18	GLP	Guadeloupe	11,982	11,148	93.0%	4,308	38.6%
19	NLD	Netherlands	56,345	47,858	84.9%	16,692	34.9%
20	FRA	France	984,262	859,723	87.3%	293,924	34.2%

Other World Markets

(Non-top 20 regulated world markets with at least 10,000 listings. Ranked by % Licensed/Registered entire home listings)

Rank	Code	Country or Territory	Listings	Entire home listings #	Entire home listings %	Licensed entire home listings #	Licensed entire home listings %
21	CYP	Cyprus	13,512	12,623	93.4%	2,318	18.4%
24	USA	United States of America	1,521,417	1,296,044	85.2%	166,405	12.8%
25	CHE	Switzerland	43,877	35,561	81.0%	4,091	11.5%
26	DEU	Germany	251,025	212,199	84.5%	16,096	7.6%
29	AUT	Austria	40,827	35,447	86.8%	1,764	5.0%
31	IND	India	126,537	71,877	56.8%	2,237	3.1%
32	GBR	United Kingdom	379,001	294,759	77.8%	8,711	3.0%
33	CHL	Chile	70,215	58,955	84.0%	821	1.4%
35	GHA	Ghana	13,745	9,412	68.5%	89	0.9%
36	ARG	Argentina	99,396	88,838	89.4%	457	0.5%
41	ZAF	South Africa	82,599	62,349	75.5%	111	0.2%
47	BEL	Belgium	30,894	24,631	79.7%	6	0.0%
48	BRA	Brazil	559,907	471,928	84.3%	58	0.0%
49	PER	Peru	45,043	29,495	65.5%	2	0.0%
50	GEO	Georgia	27,813	22,176	79.7%	1	0.0%
51	MYS	Malaysia	71,192	62,075	87.2%	1	0.0%
52	HRV	Croatia	146,712	137,633	93.8%	1	0.0%
53	MEX	Mexico	290,723	213,541	73.5%	0	0.0%
54	THA	Thailand	98,705	69,248	70.2%	0	0.0%
55	PHL	Philippines	95,248	68,583	72.0%	0	0.0%
56	IDN	Indonesia	90,475	58,663	64.8%	0	0.0%
57	MAR	Morocco	74,918	61,166	81.6%	0	0.0%
58	VNM	Vietnam	73,919	47,060	63.7%	0	0.0%
59	SWE	Sweden	63,555	57,765	90.9%	0	0.0%
60	POL	Poland	59,557	51,458	86.4%	0	0.0%
61	DNK	Denmark	55,798	49,956	89.5%	0	0.0%
62	NOR	Norway	52,273	47,543	91.0%	0	0.0%
63	NZL	New Zealand	49,751	40,731	81.9%	0	0.0%
64	EGY	Egypt	39,165	32,350	82.6%	0	0.0%
65	DOM	Dominican Rep.	36,907	33,307	90.2%	0	0.0%

Rank	Code	Country or Territory	Listings	Entire home listings #	Entire home listings %	Licensed entire home listings #	Licensed entire home listings %
66	KEN	Kenya	34,566	28,449	82.3%	0	0.0%
67	IRL	Ireland	31,968	21,617	67.6%	0	0.0%
68	CRI	Costa Rica	31,945	26,331	82.4%	0	0.0%
69	ECU	Ecuador	27,779	19,795	71.3%	0	0.0%
70	ISR	Israel	25,209	22,246	88.2%	0	0.0%
71	ROU	Romania	24,934	21,057	84.5%	0	0.0%
72	LKA	Sri Lanka	22,792	11,120	48.8%	0	0.0%
73	PRI	Puerto Rico	22,299	20,167	90.4%	0	0.0%
74	ALB	Albania	21,865	18,002	82.3%	0	0.0%
75	CZE	Czechia	21,451	17,496	81.6%	0	0.0%
76	PAK	Pakistan	19,056	12,833	67.3%	0	0.0%
77	FIN	Finland	18,343	16,655	90.8%	0	0.0%
78	URY	Uruguay	17,535	15,916	90.8%	0	0.0%
79	TWN	Taiwan	17,244	8,325	48.3%	0	0.0%
80	MNE	Montenegro	17,189	15,128	88.0%	0	0.0%
81	NGA	Nigeria	16,155	13,309	82.4%	0	0.0%
82	TUN	Tunisia	15,190	13,847	91.2%	0	0.0%
83	BGR	Bulgaria	14,109	12,791	90.7%	0	0.0%
84	UKR	Ukraine	13,380	11,938	89.2%	0	0.0%
85	CUB	Cuba	13,221	4,880	36.9%	0	0.0%
86	MLT	Malta	12,848	9,559	74.4%	0	0.0%
87	SRB	Serbia	11,587	10,527	90.9%	0	0.0%
88	GTM	Guatemala	11,441	8,336	72.9%	0	0.0%
89	JAM	Jamaica	10,701	8,550	79.9%	0	0.0%

Focus Short-Term Rentals and Tourism in Disputed and Occupied Territories

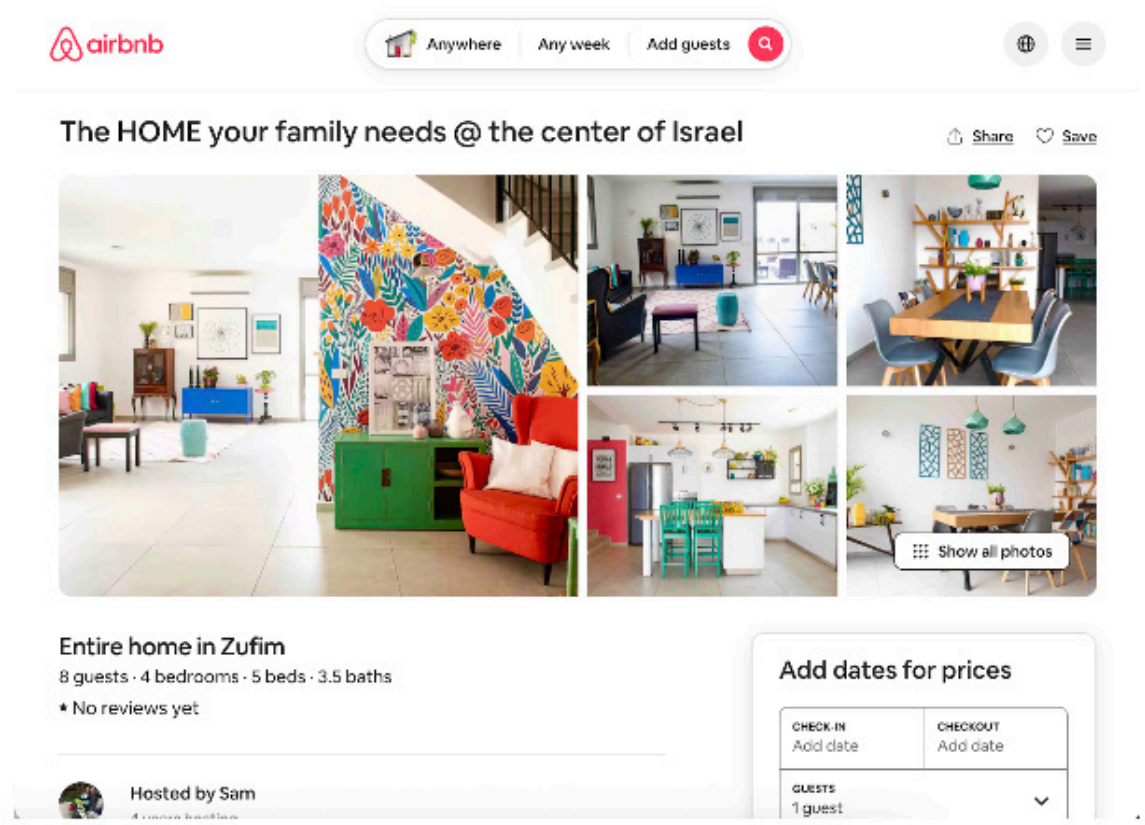
Disputed territories are areas over which two or more states or authorities claim sovereignty or control, and whose status is not fully resolved under international law. While not all disputed territories experience active violence, many are marked by long-running conflicts, forced displacement, or structural human rights abuses, which shape how economic activity, including tourism, operates within them.

Tourism, and short-term rentals, operating in disputed or occupied territories are not neutral activities. Depending on who operates and uses them, they may sustain illegal settlements, generate foreign currency in sanctioned regions, garner legitimacy in disputes through normalisation, or create "conflict tourism" economies.

In addition, short-term rentals, because they traffic in "homes", platforms and hosts may be facilitating ethnic displacement via housing land appropriation.

Under international humanitarian law (the Geneva Convention), international criminal law (International Criminal Court, International Court of Justice), and UN-endorsed business and human rights standards (UN Guiding Principles on Business and Human Rights), companies have legal obligations **not to contribute to war crimes, illegal occupation, population transfer, or pillage, and to avoid activities that recognise or economically sustain unlawful territorial situations.**

The **operation of Airbnb in illegal Israeli settlements in the Occupied Palestinian Territory, including the West Bank and East Jerusalem,** provides one of the clearest and most extensively documented examples of these dynamics. It combines a well-established legal consensus on the illegality of settlements, a public record of platform decision-making, and direct links between short-term rental activity and settlement economies. For these reasons, this case serves as a starting point for examining how global tourism platforms operate in disputed and occupied territories, before extending the analysis to other contexts worldwide.



Airbnb host offering an entire home in Zufim, an illegal Israeli settlement in the West Bank established in 1989 (Wikipedia contributors, n.d.), on land that was confiscated from the Palestinian villages of Azzun and Jayyus and surrounding community lands during the expansion of the settlement enterprise (Applied Research Institute – Jerusalem [ARIJ], POICA, 2016). Israeli settlements in the West Bank, including Zufim, are considered illegal under international law by the international community, and the territory is regarded as occupied.

CASE STUDY

Airbnb and Israeli Settlements in the Occupied Palestinian Territory

Legal status of the territory

The West Bank, including East Jerusalem, is recognised under international law as **occupied territory.** Israeli settlements established in these areas are widely considered **illegal under international humanitarian law,** including the Fourth Geneva Convention, which prohibits the transfer of an occupying power's civilian population into occupied territory and the appropriation of land and resources for private benefit. These prohibitions are reinforced by international legal interpretations concerning population transfer, pillage, and the duty of third parties not to recognise or assist unlawful territorial situations.

Airbnb's settlement activity

Airbnb has operated listings in Israeli settlements in the occupied Palestinian territory for more than a decade.

In November 2018, Airbnb (2018) announced that it would remove listings in Israeli settlements, citing concerns related to the conflict and the sustainability of operating in occupied territory. Less than six months later, in April 2019, the company reversed this decision, reinstating settlement listings while redirecting profits from those listings to humanitarian causes (Airbnb, 2019). Airbnb has since continued to list properties located in settlements, evidenced by a well-researched investigation by The Guardian (2025) which identified **321 Airbnb listings located in illegal Israeli settlements in the West Bank**.

Economic and territorial impacts

In the context of Israeli settlements, short-term rentals function as an economic and territorial instrument, not merely accommodation. They can be:

- **Income streams for settlers**, supporting the economic viability and expansion of settlements
- **Tools of tourism normalisation**, presenting settlements as ordinary destinations detached from their legal and political context

A critical distinction exists between Palestinian-owned properties and settler-owned properties built on confiscated land. In the latter case, short-term rental activity directly monetises land appropriation and dispossession, including land on which Palestinian families have lived for generations, while reinforcing exclusionary regimes that restrict Palestinian access to housing, mobility, and return.

Evidence and accountability

Airbnb's settlement activity has been documented through multiple independent sources. In addition to investigative journalism, Airbnb appears in a United Nations database of businesses involved in illegal Israeli settlement activity in the occupied Palestinian territory (Office of the United Nations High Commissioner for Human Rights, 2025). The database identifies 158 business enterprises from 11 countries, listing Airbnb under the category: "the provision of services and utilities supporting the maintenance and existence of settlements."

This finding is reinforced by research from Amnesty International, whose report Destination: Occupation (2019) documents how digital tourism platforms, including Airbnb, list properties in Israeli settlements considered illegal under international law. The report argues that platforms contribute to the economic sustainability and normalisation of settlements, while presenting them as ordinary tourist destinations, often without reference to their legal status or the broader context of displacement, land appropriation, and restrictions on Palestinian communities. Taken together, these sources highlight how platform-mediated tourism can intersect with, and materially support, unlawful territorial regimes.

Airbnb is also facing multi-jurisdictional legal actions in the United States, United Kingdom, and Ireland, brought by human rights organisations alleging that the company continues to profit from short-term rentals in illegal Israeli settlements in the occupied Palestinian territory, in potential breach of international humanitarian law and domestic anti–money laundering statutes (Business & Human Rights Resource Centre, 2025).

Mapping practices further compound these issues. Settlement listings have frequently appeared without clear indication of their location in occupied territory, contributing to the erasure of borders and legal status through platform design.

Airbnb in disputed areas around the world

Because "disputed areas" covers very different realities, from low-intensity boundary disputes to active occupations and militarised conflict zones, we classify disputed areas into five categories based on the intensity and stakes of the dispute and its on-the-ground conditions. The aim is not to adjudicate competing sovereignty claims, but to distinguish contexts where violence, displacement, and serious human rights violations render tourism and short-term rental activity incompatible with international legal and ethical standards.

The Israel/Palestine case of Airbnb is not an isolated exception. Across the global Airbnb footprint, listings appear in a wide range of territories with contested sovereignty or governance. In our dataset, Airbnb operates in **33 disputed areas,** with **more than 50,000 listings** in total. More than **10,000 listings** are located in the most "active" disputed areas, contexts marked by **settlement activity, recurring violence, large-scale displacement, militarisation, and the presence of foreign troops.**

Even in disputed areas characterised by lower-intensity conflict or relative administrative stability, tourism and short-term rentals may still shape contested realities.

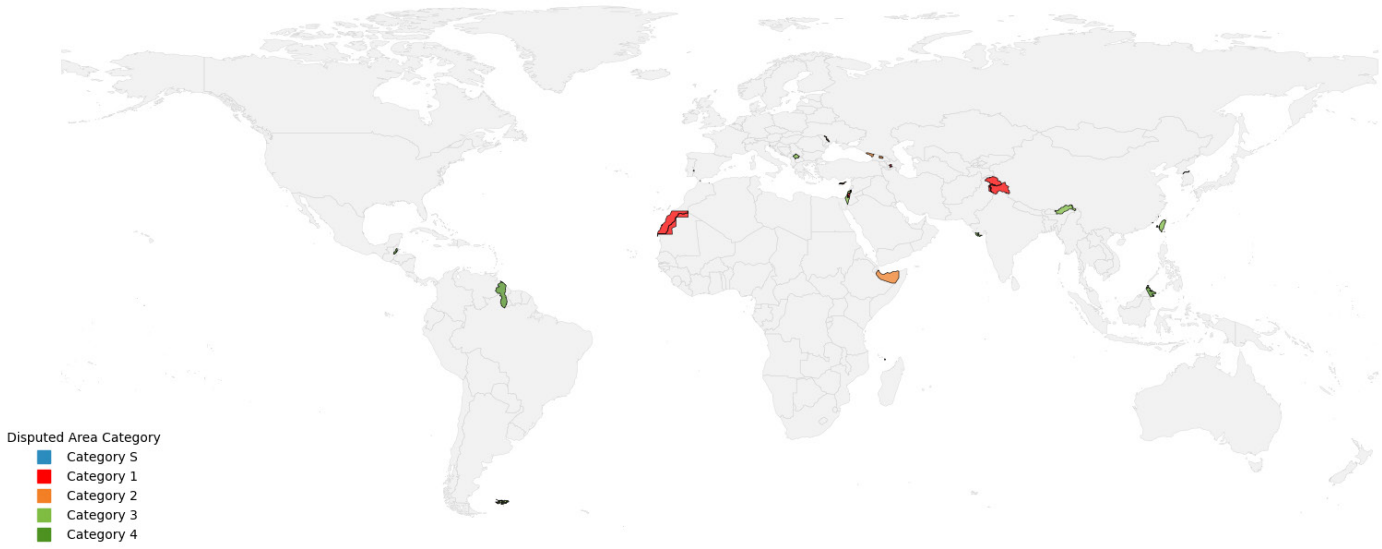
Platform listings can normalise disputed sovereignty, obscure unresolved borders or histories of displacement, and channel economic benefits unevenly in ways that reinforce post-conflict inequalities. These dynamics do not carry the same legal weight as activities in occupied or actively violent contexts, but they remain relevant to understanding how platforms participate in, and help stabilise, contested territories.

This reality raises urgent questions. Are platforms conducting meaningful human rights due diligence in occupied or militarised territories? Do they clearly disclose when listings are located in internationally recognised disputed areas? Who benefits economically from tourism in these contexts, and who remains excluded? How do platform borders and geographic classifications shape public perception of sovereignty? And in situations of active conflict or displacement, should short-term rental activity continue at all?

Disputed territories are not peripheral to the global short-term rental economy; they are embedded within it. As digital platforms increasingly function as global spatial infrastructure, their governance choices shape not only housing markets but contested geographies themselves. The issue is both whether platforms should operate in disputed areas, and if they do, whether they will do so transparently, responsibly, and in alignment with international legal and ethical standards.

Disputed areas with Airbnb listings

(by Disputed Area Category)



Airbnb operates in 33 disputed areas including 18 politically sensitive and high-risk environments.

Airbnb Listings in Disputed Areas, by Conflict Intensity and Governance Context

Sources: Inside Airbnb data (2025). Disputed areas identified using Natural Earth map units and disputed area dataset (Natural Earth, 2024). Disputed territory classification and typology developed by the authors.

Category	Name	Description	Disputed Areas	Listings
S	Special Administrative or Symbolic Zones	Small, spatially bounded zones with exceptional legal, military, or administrative status. Often symbolic or politically sensitive, these areas do not function as conventional territorial units and are treated separately due to limited comparability.	No Man's Land (Jerusalem) Korean Demilitarized Zone (south) No Man's Land (Fort Latrun)	65 30 17
1	Active Occupation and Conflict	Territories characterised by active occupation, settlement expansion, or ongoing armed conflict, often involving foreign military presence, recurring violence, large-scale displacement, and serious human rights risks.	Jammu and Kashmir West Bank (Palestine) Golan Heights Gilgit-Baltistan (Jammu and Kashmir) W. Sahara East Jerusalem Azad Kashmir (Jammu and Kashmir) Artsakh	1,951 967 823 748 305 263 245 4
2	Militarised or Heavily Restricted	Disputed territories marked by significant militarisation, securitisation, or movement restrictions, including the presence of foreign troops or de facto authorities, but without continuous high-intensity conflict. Violence or displacement may occur episodically under persistent coercive conditions.	N. Cyprus Cyprus U.N. Buffer Zone Abkhazia Transnistria Somaliland UNDOF Zone South Ossetia	3,612 635 495 71 70 31 7
3	Unresolved Sovereignty Disputes	Territories or states subject to unresolved sovereignty, border, or annexation disputes, where governance is relatively stable and large-scale violence is not continuous, but political status remains contested and escalation may occur.	Israel Taiwan Kosovo Mayotte Arunachal Pradesh Ceuta Melilla Gibraltar Falkland Islands	23,794 16,105 2,090 215 170 110 44 41 8
4	Low-Intensity Territorial Disputes	Disputed areas where contestation is expressed primarily through legal, diplomatic, or cartographic claims, with minimal contemporary violence or displacement.	North Borneo Belize Junagadh and Manavadar Olivenza West of Essequibo River Dragonja River	839 496 54 30 14 2
			Grand Total	**54,351**

Regional Analysis

While the global overview helps to dimension the scale and distribution of short-term rentals and their implications for housing, regional perspectives reveal how this phenomenon unfolds in different contexts. The expansion of Airbnb does not occur uniformly across the world. Instead, it reflects distinct urban dynamics, tourism patterns, regulatory environments, and socioeconomic conditions that shape how short-term rentals interact with local housing systems.

This section presents a regional overview of Airbnb activity across major world regions. It highlights the current distribution of listings and identifies key areas where the platform has become particularly prominent. To illustrate these dynamics more concretely, the analysis also includes more detailed examples from selected countries and cities that reflect broader regional patterns.

Together, these cases help to show how Airbnb's expansion affects different territories, from major global tourist destinations to rapidly growing urban markets. In addition to these examples, the section presents general data for some of the main administrative divisions where Airbnb activity is concentrated, offering a broader picture of how the platform is reshaping housing markets at regional and local scales.

Regional Analysis

South America



943,869 LISTINGS

82.6% ENTIRE HOMES

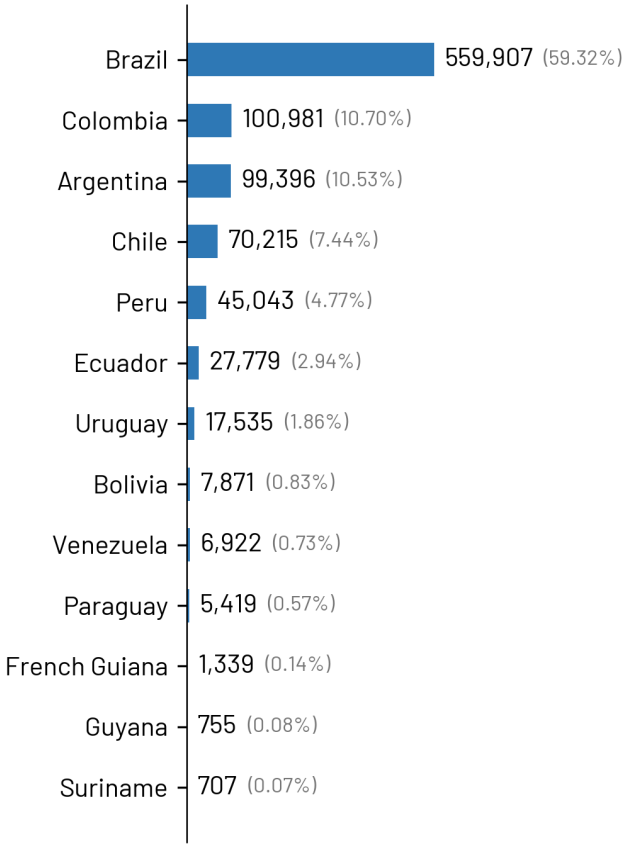
550,766 HOSTS

44,048,722 NIGHTS LAST YEAR

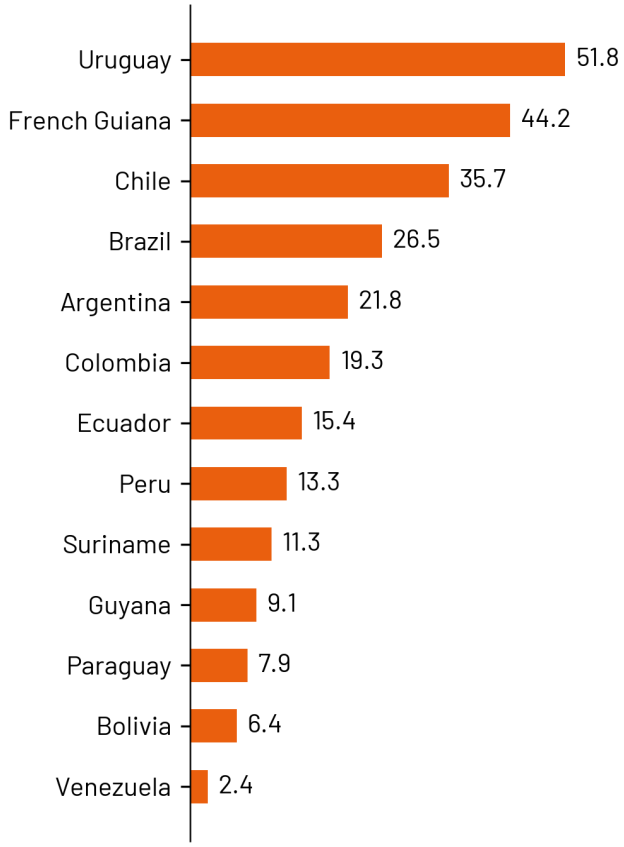
South America accounts for 29.98% of all Airbnb listings in the Americas and 11.31% of listings worldwide. Airbnb operates in 13 countries and territories in the region, with 943,869 listings managed by 550,766 hosts and 117,291 co-hosts. Over the past 12 months, these listings booked an estimated 44,048,722 nights. Most listings are entire homes or apartments (82.6% of the regional supply), corresponding to 780,028 housing units converted into short-term rental use.

Brazil records the largest number of Airbnb listings in the region (559,907), accounting for 59.32% of the South American supply. It is followed by Colombia (100,981), Argentina (99,396), Chile (70,215), and Peru (45,043). When adjusted for population size, the highest concentrations of listings are observed in Uruguay (51.8 listings per 10,000 inhabitants), followed by French Guiana (44.2), Chile (35.7), and Brazil (26.5).

Listings by country



Listings per 10,000 inhabitants



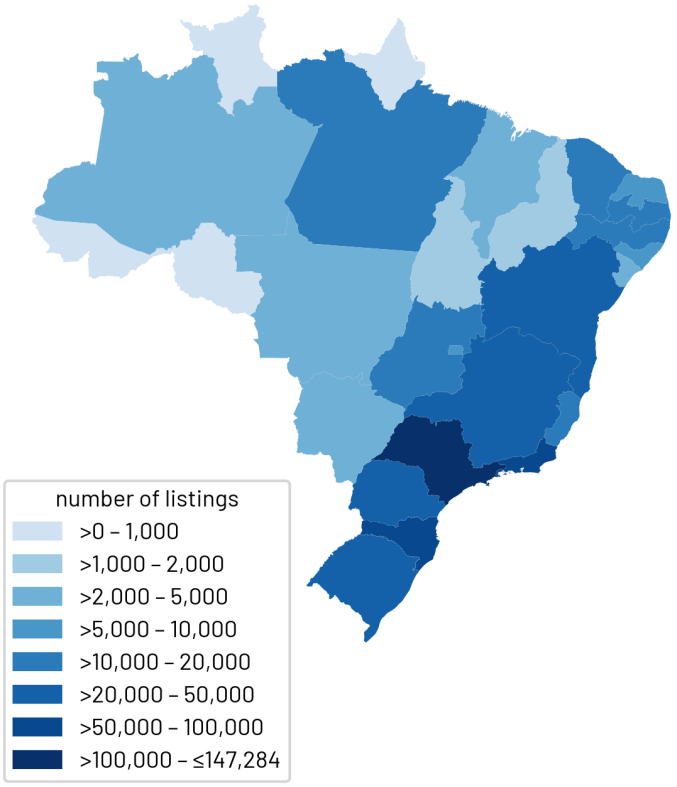
Brazil

559,907 LISTINGS | **84.3%** ENTIRE HOMES | **329,476** HOSTS | **25,604,713** NIGHTS LAST YEAR

Brazil is the largest Airbnb market in South America, accounting for 6.71% of all listings worldwide. Currently, the 559,907 active listings in the country are managed by 329,476 hosts and 64,734 co-hosts. Most are entire homes or apartments (84.3%), corresponding to 471,928 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 25,604,713 nights nationwide.

Airbnb operates across all states and in 3,260 of Brazil's 5,572 municipalities (58.5%). The largest numbers of listings are found in the states of São Paulo (147,284), Rio de Janeiro (90,614), and Santa Catarina (77,791). At the municipal level, Rio de Janeiro (42,457) has the highest volume of listings, accounting for 7.6% of the national supply, followed by São Paulo (34,557), Florianópolis (22,603), Ubatuba (13,600), and Salvador (9,599)—a mix of large metropolitan centers and consolidated coastal destinations.

Listings by state and federal district



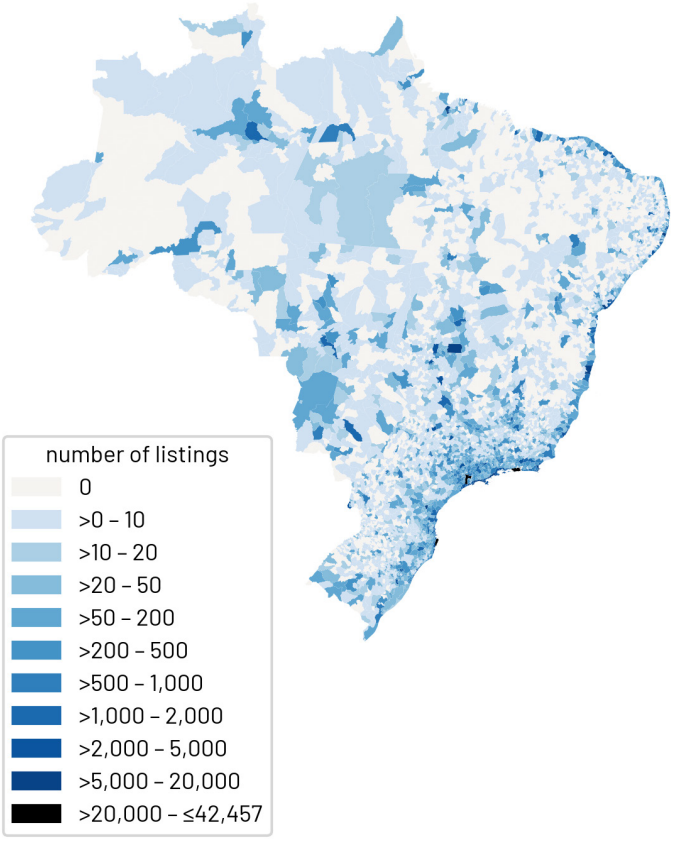
Top 10

Division	Listings	% of National Total
São Paulo	147,284	26.3%
Rio de Janeiro	90,614	16.2%
Santa Catarina	77,791	13.9%
Bahia	38,041	6.8%
Minas Gerais	29,720	5.3%
Rio Grande do Sul	29,605	5.3%
Paraná	21,623	3.9%
Pernambuco	17,246	3.1%
Goiás	15,644	2.8%
Espírito Santo	13,732	2.5%

Listings in 27 of 27 divisions (100%).

Brazil (continued)

Listings by municipality

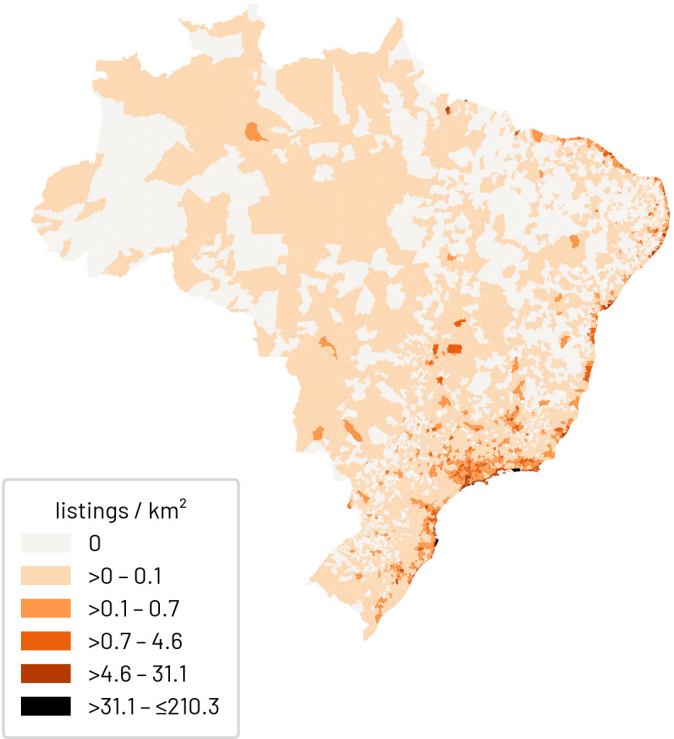


Top 10

Division	Listings	% of National Total
Rio de Janeiro	42,457	7.6%
São Paulo	34,557	6.2%
Florianópolis	22,603	4.0%
Ubatuba	13,600	2.4%
Salvador	9,599	1.7%
Guarujá	9,541	1.7%
Praia Grande	9,345	1.7%
Cabo Frio	8,657	1.5%
Belém	7,883	1.4%
São Sebastião	7,541	1.3%

Listings in 3260 of 5572 divisions (58.5%).

Listing density by municipality



Top 10

Division	Listings	Listing Density (km²)
Bombinhas	7,390	210.3
Balneário Camboriú	6,275	138.8
Armação dos Búzios	6,309	88.9
Guarujá	9,541	65.9
Praia Grande	9,345	62.4
Itapema	3,592	61.7
Cabedelo	1,327	44.4
Capão da Canoa	3,651	37.1
Penha	2,122	36.7
Rio de Janeiro	42,457	35.4

Other municipalities with sizable activity include Guarujá (9,541) and Praia Grande (9,345), large coastal destinations in São Paulo; Belém (7,883), a major Amazonian capital; São Sebastião (7,541) and Porto Seguro (6,750), both associated with beach tourism; Brasília (6,488), the federal capital; Armação dos Búzios (6,309) and Cabo Frio (8,657), established coastal resort municipalities. Activity is also notable in João Pessoa (6,183), a coastal state capital; Ipojuca (5,870), associated with consolidated beach tourism; Curitiba (5,578), a major inland urban center; Bertioga (5,490), a coastal municipality linked to tourism and second homes; and Caldas Novas (4,886), a major inland destination associated with thermal tourism.

In terms of density, Bombinhas records 210.3 listings per km², the highest in the country, followed by Balneário Camboriú (138.8), Armação dos Búzios (88.9), and Praia Grande (62.4), reflecting the concentration of short-term rental activity in compact seaside municipalities.

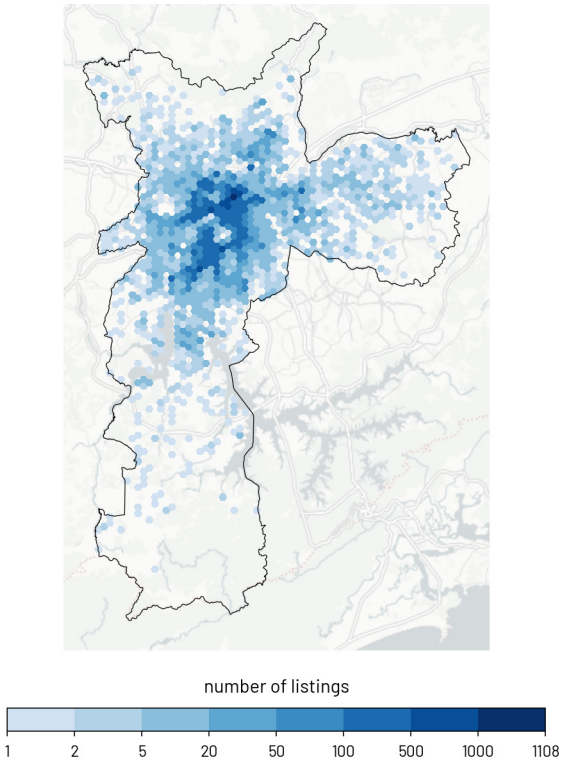
The highest spatial concentration of listings in Brazil is located in Rio de Janeiro, where 2,852 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Salvador, Guarujá, São Paulo, and Balneário Camboriú.

The country's leading host manages a total of 2,235 listings. At the municipal level, examples of large host portfolios include 623 listings in Florianópolis, 351 in São Paulo, 126 in Salvador, and 83 in Ubatuba.

See more about Airbnb in Rio de Janeiro:

https://insideairbnb.com/rio-de-janeiro/

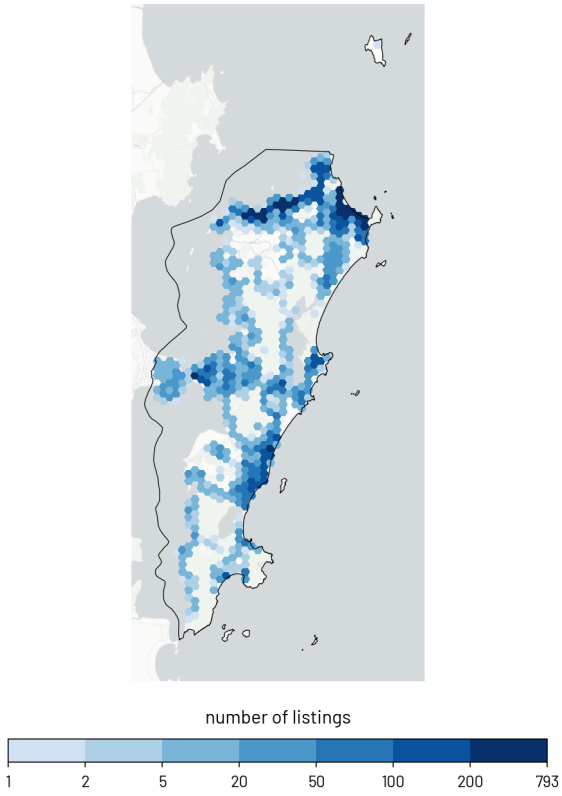
São Paulo | municipality



Listings:	34,557
Listing density:	22.7/km²
Entire homes:	29,636 (85.8%)
Multi-listings:	24,565 (71.1%)
Hosts:	13,682
Co-hosts:	5,144

Top Host	Listings
Tabas By Blueground	351
Joana Yume	317
Debora	292
Rafaela - Easy Star	246
Gustavo	228
Agência Meu Anfitrião	178
360 Luxo	175
Priscilla	166
Charlie	144
Débora	144

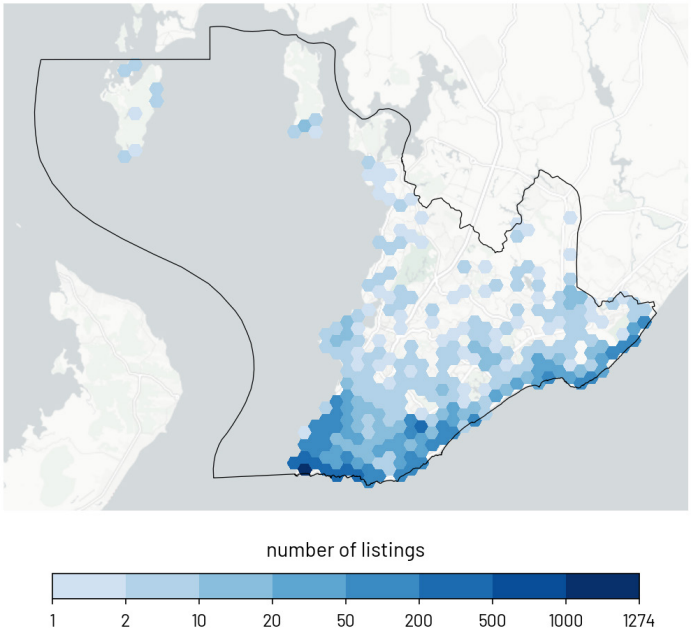
Florianópolis | municipality



Listings: 22,603
Listing density: 33.5/km²
Entire homes: 20,352 (90%)
Multi-listings: 12,807 (56.7%)
Hosts: 12,906
Co-hosts: 3,030

Top Host	Listings
Seazone	623
Anfitriões De Aluguel	296
Me2 Rentals	162
Rk	84
Quartum	71
Marcelo	67
Hoteislab	59
Fernando	49
FloripaTemporada	48
Bela Homes Temporada	45

Salvador | municipality



Listings: 9,599
Listing density: 13.8/km²
Entire homes: 7,957 (82.9%)
Multi-listings: 4,566 (47.6%)
Hosts: 6,273
Co-hosts: 1,284

Top Host	Listings
Seazone	126
BemVindo Imoveis Por Temporada	118
Vanessa VLV Stays	93
Beehost	91
Mariana	81
Valquiria Fernandes	37
Monique	36
Bruno Fernandes	29
BemVindo Luxury	29
Eliane - Na Praia Hospeda	26

Other Countries

In South America, Airbnb activity extends across large metropolitan areas, coastal destinations, and established tourism corridors.

In **Colombia**, the platform operates in 69.8% of cities, with the largest numbers of listings in Bogotá (13,743) and Medellín (13,458), followed by Cartagena de Indias (9,070), Santa Marta (6,648), and Santiago de Cali (5,080). Smaller municipalities also exhibit high listing densities, including Sabaneta (52.4 listings/km²) within the Medellín metropolitan area and San Andrés (53.4). The country's leading host manages 168 listings, and the densest cluster reaches 851 units within a 500-meter radius in Medellín.

In **Argentina**, Airbnb operates across all provinces and in 86% of departments and partidos. Buenos Aires alone accounts for 29.2% of national listings, while the Partido of General Pueyrredón (6,066) and San Carlos de Bariloche (6,037) also register high listing volumes. Listing density is highest in Bariloche (137.5 listings per km²), followed by the Department of Mendoza (40.3) and Pinamar (26.6). The country's leading host manages a total of 179 listings. The densest cluster of listings is located in Buenos Aires City, where 1,086 units are concentrated within a 500-meter radius.

In **Chile**, Airbnb is present in 96.5% of municipalities. The Santiago Metropolitan Region (17,278) accounts for 24.6% of national listings, while notable concentrations are also found in Viña del Mar (3,407), Pucón (3,305), and La Serena (3,003), reflecting a combination of coastal destinations and established inland tourism areas. The densest cluster of listings is located in Santiago, where 647 units are concentrated within a 500-meter radius. The country's leading host manages a total of 330 listings.

In **Peru**, Airbnb operates in 84.6% of provinces, with activity concentrated in Lima Province (15,500), which accounts for 34.4% of national listings. Cusco (7,341) and Arequipa (2,846) follow as key cultural and urban destinations. The densest cluster of listings is located in Lima, where 1,072 units are concentrated within a 500-meter radius. The country's leading host manages a total of 295 listings.

In **Ecuador**, Airbnb is present in 85.6% of cantons, with the largest volumes of listings located in Quito (5,800), Cuenca (2,650), Guayaquil (2,136), Santa Elena (1,698), and Manta (1,423). These locations combine major urban centers with coastal areas associated with tourism-related activity. The densest cluster of listings is located in Quito, where 618 units are concentrated within a 500-meter radius. The country's leading host manages a total of 203 listings.

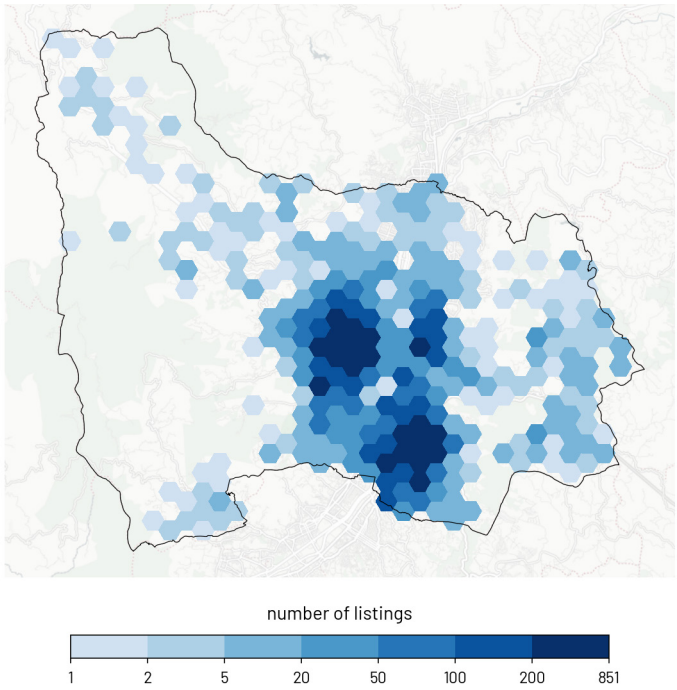
Smaller markets in the region display more localized patterns of Airbnb activity. In **Uruguay**, listings are concentrated in Punta del Este (3,664), Maldonado (1,761), La Paloma (1,527), and Piriápolis (1,496), with the country's leading host managing 72 listings. In **Bolivia**, listings are primarily located in Santa Cruz de la Sierra (2,671), La Paz (1,647), and Cochabamba (1,148). In **Venezuela**, the largest volumes of listings are found in Nueva Esparta (1,421), and the country's leading host manages 31 listings. In **Paraguay**, Airbnb activity is mainly located in Asunción (1,714) and Encarnación (786), while the country's leading host manages 305 listings.

See more about Airbnb in Santiago and Buenos Aires:

https://insideairbnb.com/explore/

Other Countries (continued)

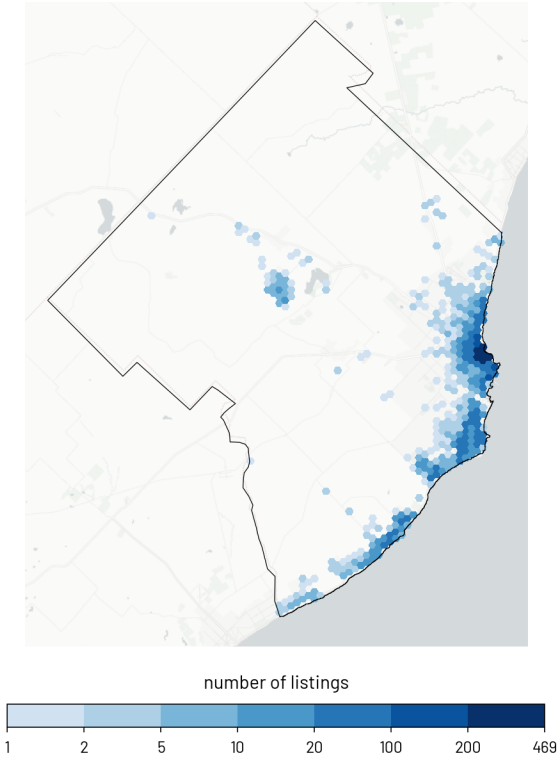
Medellín, Colombia | municipality



Listings: 13,458
Listing density: 36.1/km²
Entire homes: 11,244 (83.5%)
Multi-listings: 10,480 (77.9%)
Hosts: 4,750
Co-hosts: 2,413

Top Host	Listings
Housy Host	145
Sandra	124
Waloja	84
Metropolitan Living By HOUSY	80
Premium Propiedades SAS	76
Mario	72
Johan Giraldo	69
Everyplace	67
Daniel	61
Angie	51

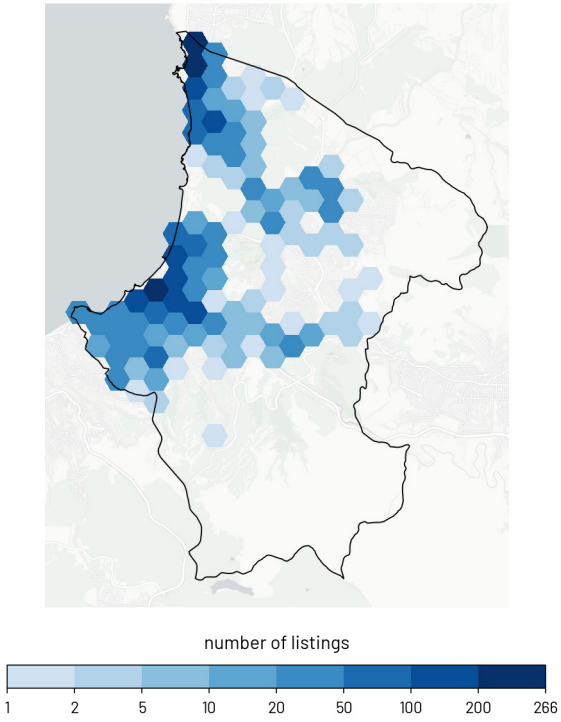
General Pueyrredón, Argentina | partido



Listings: 6,066
Listing density: 4.2/km²
Entire homes: 5,855 (96.5%)
Multi-listings: 2,506 (41.3%)
Hosts: 4,396
Co-hosts: 797

Top Host	Listings
Hola Sur	62
Check And Home	39
FranyViky	19
Lorena	19
Mariano Costa	16
Augusto	14
Baltazar	14
Federico	13
Amalia	13
Santiago	13

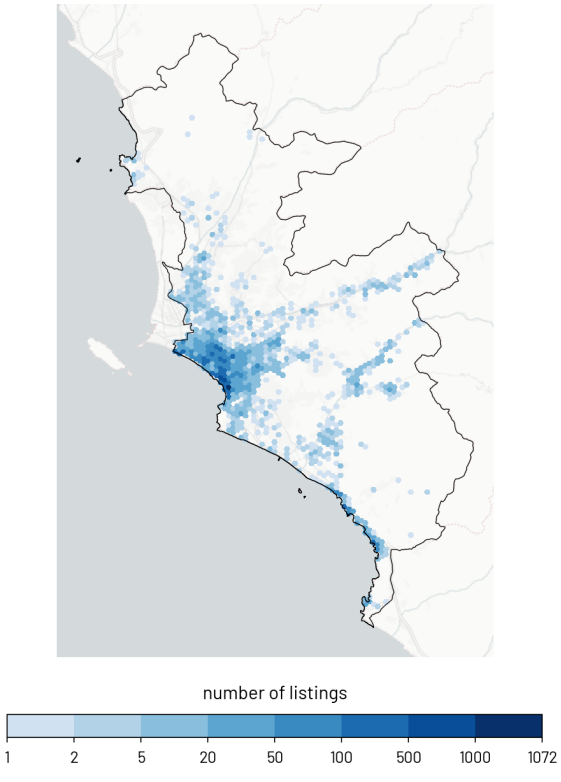
Viña del Mar, Chile | municipality



Listings:	3,407
Listing density:	28.2/km²
Entire homes:	2,993 (87.8%)
Multi-listings:	1,053 (30.9%)
Hosts:	2,699
Co-hosts:	611

Top Host	Listings
Erwin	30
Redibukcom	28
Val	17
Fernanda	15
Austral Home	14
Bnbhost	12
Constanza	12
Miguel	10
Hotel HC94	10
Gers	9

Lima, Peru | province

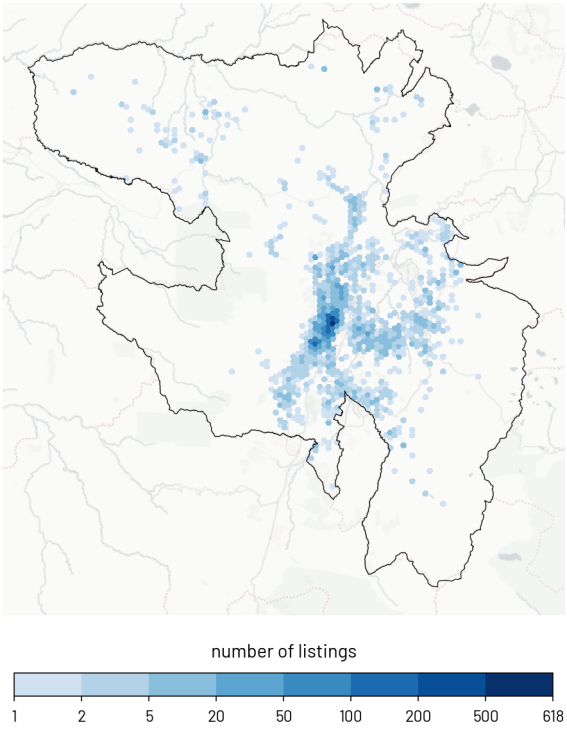


Listings:	15,500
Listing density:	5.7/km²
Entire homes:	11,988 (77.3%)
Multi-listings:	8,484 (54.7%)
Hosts:	9,239
Co-hosts:	3,069

Top Host	Listings
Juan	263
Geko	116
IHOST PERU	77
Geko	63
Limabnb	61
Alvaro	49
Martin	47
Hostin	47
Luis	40
Diez Canseco	39

Other Countries (continued)

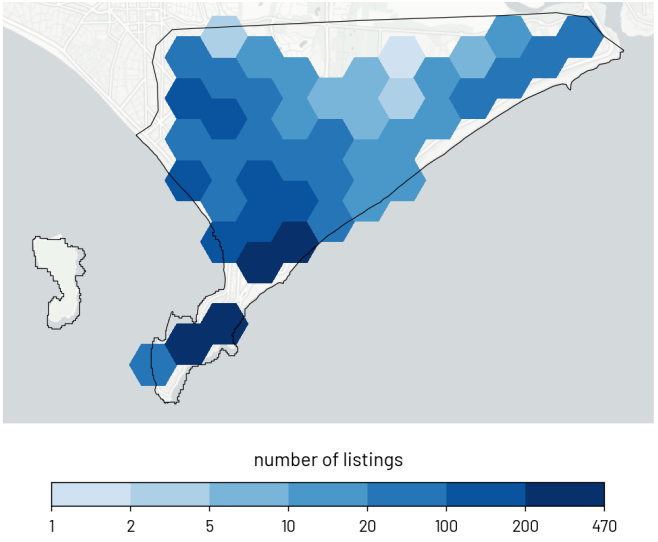
Quito, Ecuador | canton



Listings: 5,800
Listing density: 1.4/km²
Entire homes: 4,117 (71.0%)
Multi-listings: 2,891 (49.8%)
Hosts: 3,676
Co-hosts: 914

Top Host	Listings
Gabriel	47
Alejandro	38
Juan Pablo	37
Edison	35
Luis	34
Soar Dorys Pilar	24
Cesar Eduardo	23
Oscar Y Diana	22
Diego	22
Pablo	17

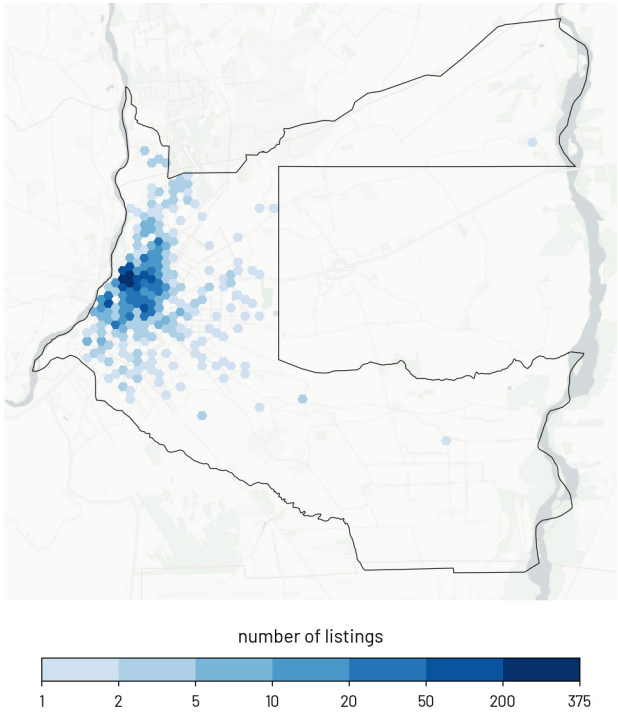
Punta del Este, Uruguay | municipality



Listings: 3,664
Listing density: 150.8/km²
Entire homes: 3,578 (97.7%)
Multi-listings: 1,105 (30.2%)
Hosts: 2,897
Co-hosts: 561

Top Host	Listings
Martin	39
Andrea Madelehy	28
Cecilia	19
Pedro	17
Marcos	16
Joselin	14
Hoster Uruguay	12
Agustina	11
Juan	11
Oceana	11

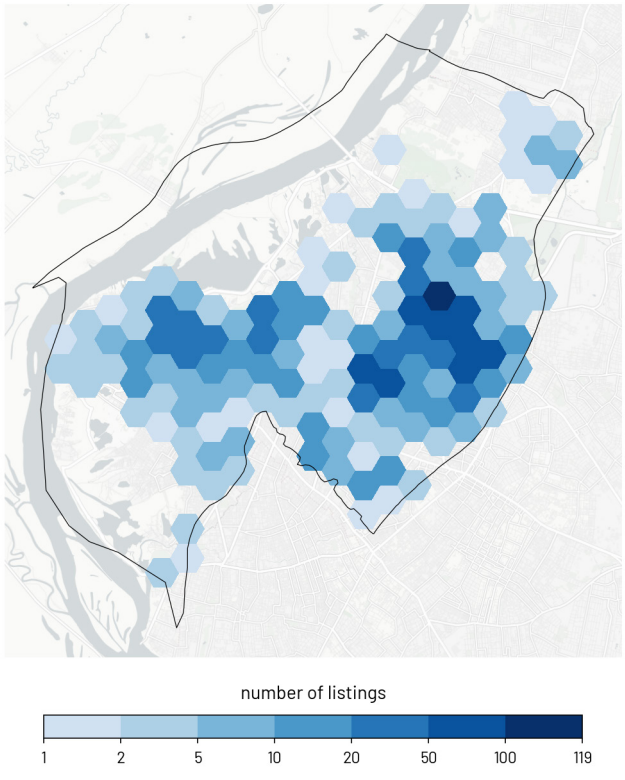
Santa Cruz de la Sierra, Bolivia | district



Listings: 2,671
Listing density: 2/km²
Entire homes: 2,280 (85.4%)
Multi-listings: 1,454 (54.4%)
Hosts: 1,593
Co-hosts: 517

Top Host	Listings
Jorge	53
Carlos	36
Diego - HoStar	31
Dpttos	26
Mery Elizabeth	26
Carlos	21
Erika	21
Lourdes	20
Ahmed Christian	20
Antonio	19

Asunción, Paraguay | district



Listings: 1,714
Listing density: 13.2/km²
Entire homes: 1,449 (84.5%)
Multi-listings: 1,219 (71.1%)
Hosts: 728
Co-hosts: 447

Top Host	Listings
Rubén Rivarola - Rentu Rent	110
Eduardo	105
Federico	34
NF Rentals & Apartments	33
Hestia Stays PY	28
Walther	27
BC Stays	25
Raquel	25
Ingrid	21
William Alexander	18

Regional Analysis

Central America



75,075
LISTINGS

77.5%
ENTIRE HOMES

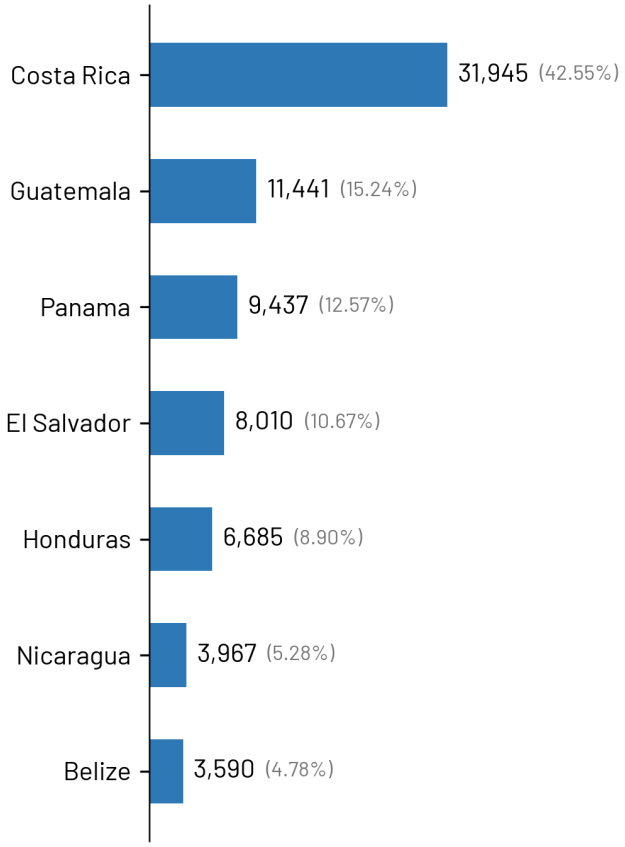
38,548
HOSTS

4,745,411
NIGHTS LAST YEAR

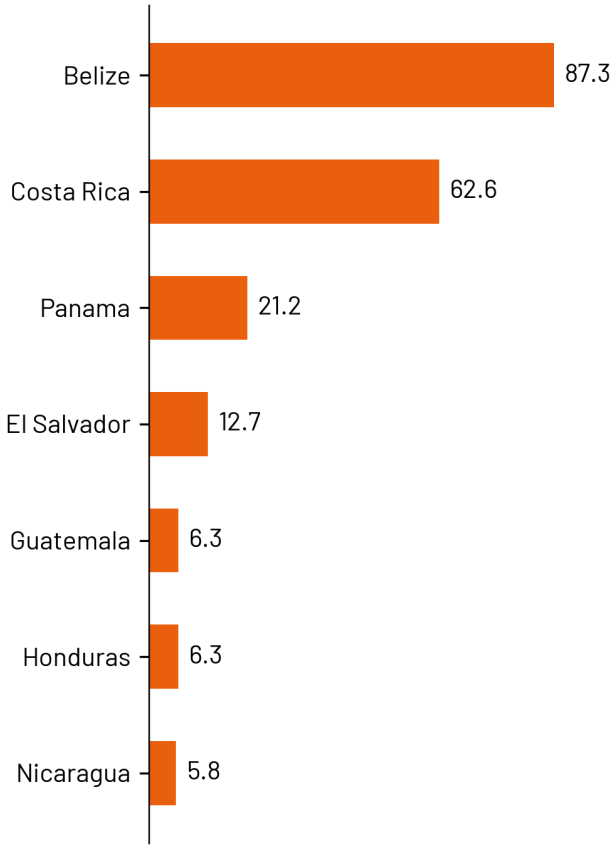
Central America accounts for 2.38% of all Airbnb listings in the Americas and 0.9% of listings worldwide. Airbnb operates across all seven countries in the region, with 75,075 listings managed by 38,548 hosts and 14,694 co-hosts. Over the past 12 months, these listings booked an estimated 4,745,411 nights. Most listings are entire homes or apartments (77.5% of the regional supply), corresponding to 58,146 housing units converted into short-term rental use.

Costa Rica has by far the largest number of listings (31,945), with a share of 42.55% of the regional total, followed by Guatemala (11,441), Panama (9,437), and El Salvador (8,010). When listing counts are related to population size, Belize shows the highest concentration, with 87.3 listings per 10,000 inhabitants, followed by Costa Rica (62.6), Panama (21.2), and El Salvador (12.7).

Listings by country



Listings per 10,000 inhabitants



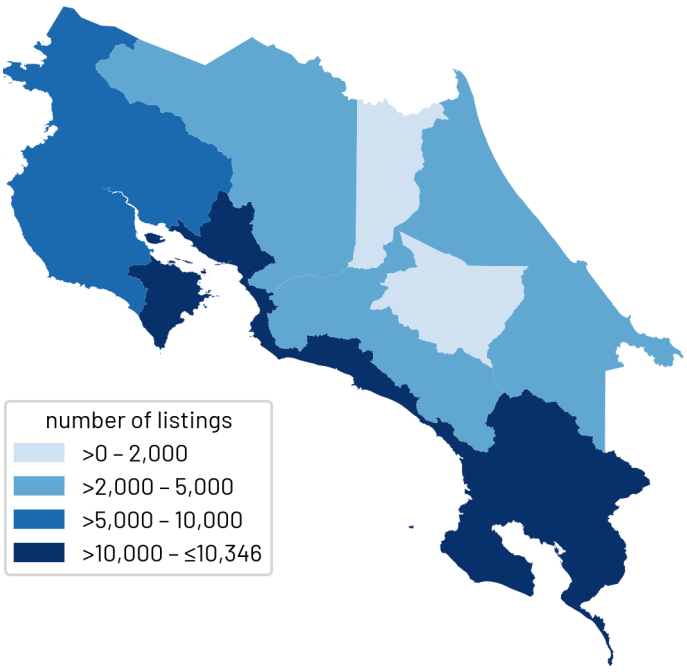
Costa Rica

31,945	82.4%	16,277	1,972,933
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Costa Rica is the main center of Airbnb activity in Central America, accounting for 0.38% of listings worldwide. Currently, the 31,945 active listings in the country are managed by 16,277 hosts and 7,109 co-hosts. Most are entire homes or apartments (82.4%), corresponding to 26,331 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 1,972,933 nights nationwide.

Airbnb operates across all cantons and in 456 of the country's 486 districts (93.8%). The provinces with the largest number of listings are Puntarenas (10,346) and Guanacaste (9,212). At the canton level, Santa Cruz leads with 4,430 listings, corresponding to 13.9% of listings nationwide, reflecting its coastal location in the Pacific region. It is followed by Puntarenas (2,937) and Garabito (2,494), both coastal cantons on the Pacific; Talamanca (2,050), located on the Caribbean coast; and San Carlos (1,911), an inland canton associated with nature-based tourism. Other cantons with notable listing totals include Nicoya (1,695), Osa (1,811), and Quepos (1,531), all located along the Pacific coast.

Listings by province



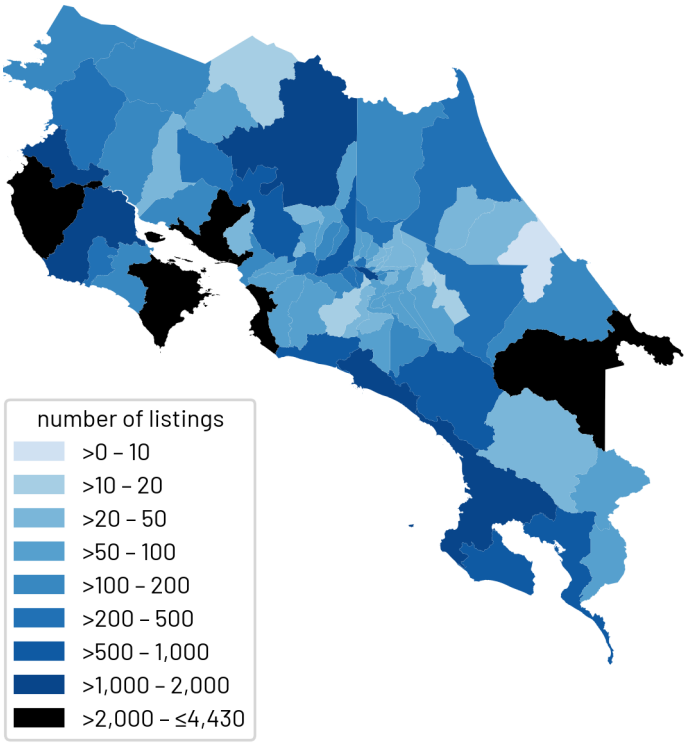
Top 7

Division	Listings	% of National Total
Puntarenas	10,346	32.4%
Guanacaste	9,212	28.8%
Alajuela	4,554	14.3%
San José	3,798	11.9%
Limón	2,530	7.9%
Heredia	922	2.9%
Cartago	583	1.8%

Listings in 7 of 7 divisions (100%).

Costa Rica (continued)

Listings by canton

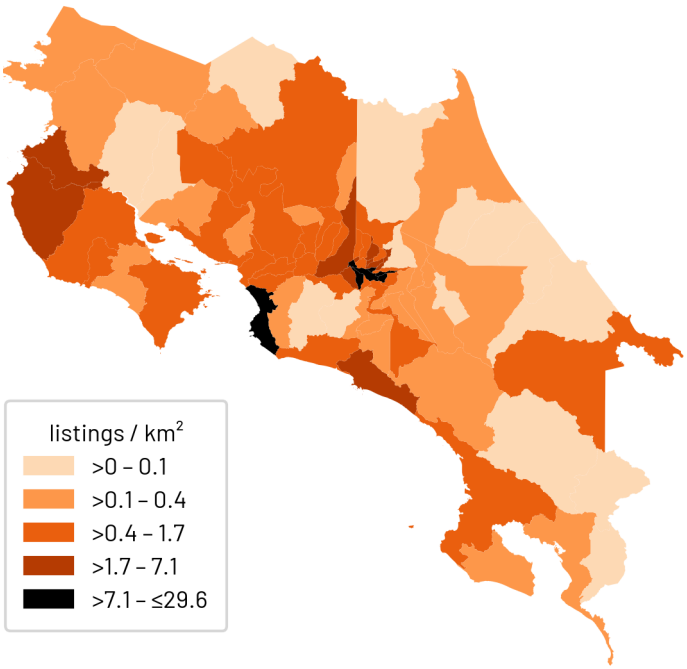


Top 10

Division	Listings	% of National Total
Santa Cruz	4,430	13.9%
Puntarenas	2,937	9.2%
Garabito	2,494	7.8%
Talamanca	2,050	6.4%
San Carlos	1,911	6%
Osa	1,811	5.7%
Nicoya	1,695	5.3%
Carrillo	1,566	4.9%
Quepos	1,531	4.8%
San José	1,326	4.2%

Listings in 456 of 486 divisions (93.8%).

Listing density by canton



Top 10

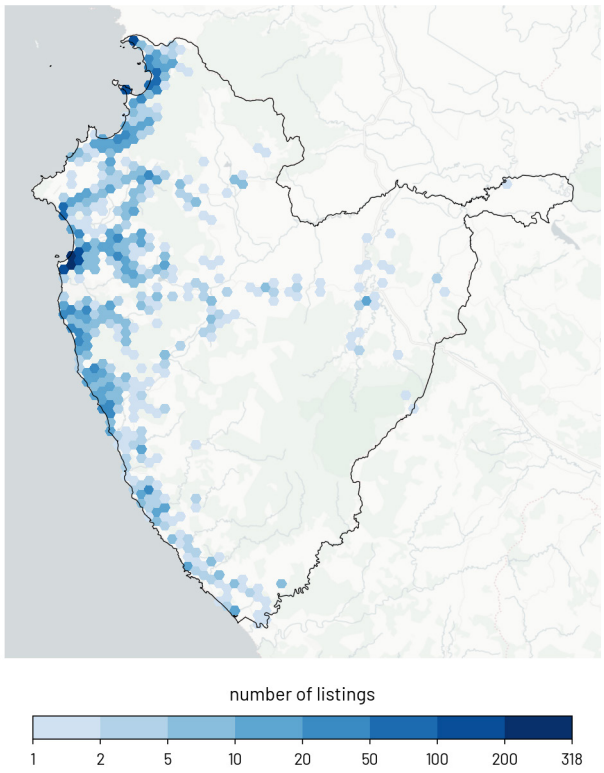
Division	Listings	Listing Density (km²)
San José	1,326	29.6
Tibás	101	12.1
Curridabat	172	10.7
Escazú	329	9.5
Montes de Oca	128	8.2
Belén	101	8.1
Garabito	2,494	7.9
San Pablo	58	7
Santa Ana	282	4.6
Flores	29	4.3

San José is the canton with the highest density nationwide, at 29.6 listings per km². Within its territory, the districts of El Carmen (202.7), Mata Redonda (96.1), and Merced (83.2) record the highest densities. Other cantons with higher listing densities are located across the Central Valley, including Tibás (12.1) and Curridabat (10.7), both part of the metropolitan area.

The highest spatial concentration of listings in Costa Rica is located in Santa Cruz, where 318 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Garabito, Carrillo, San José, and Puntarenas.

The country's leading host manages a total of 152 listings, almost all of them located in Santa Cruz. At the cantonal level, examples of large host portfolios include 50 listings in Garabito and 25 in San José.

Santa Cruz | canton

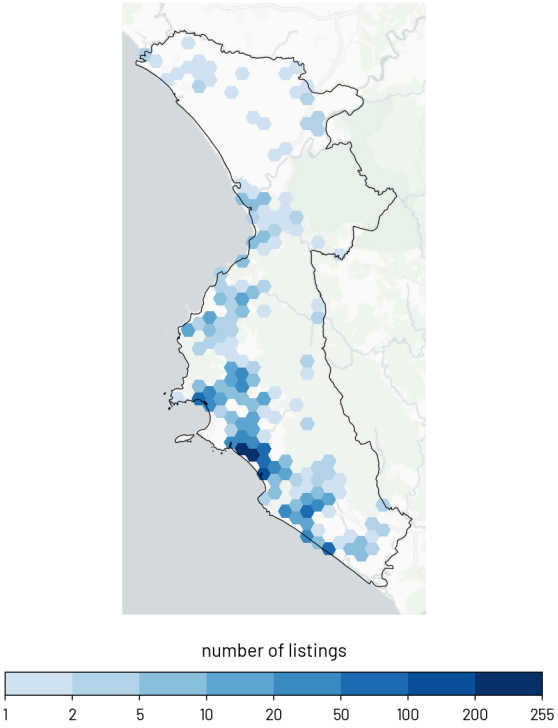


Listings:	4,430
Listing density:	3.3/km²
Entire homes:	4,001 (90.3%)
Multi-listings:	3,252 (73.4%)
Hosts:	1,830
Co-hosts:	987

Top Host	Listings
Blue Zone Experience	151
Rosa	89
Tropical Vacations	65
Stay In Tamarindo	63
Krain Vacation Rentals	60
Special Places	57
Ohana Vacations	34
Andrea	34
Vacasa	33
Outer Reef Properties	31

Costa Rica (continued)

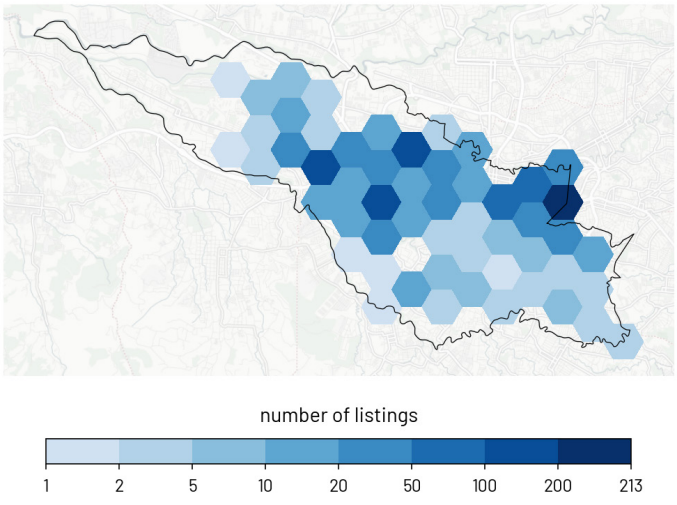
Garabito | canton



Listings: 2,494
Listing density: 7.9/km²
Entire homes: 2,270 (91.0%)
Multi-listings: 1,527 (61.2%)
Hosts: 1,305
Co-hosts: 675

Top Host	Listings
Joaquin	51
Dream Makers	42
Vacasa	34
CR Personal Travel Host	24
Brian	22
Cristian	21
Como En Casa Rentals	20
Chance	20
Rick	19
Mike	19

San José | canton



Listings: 1,326
Listing density: 29.6/km²
Entire homes: 1,095 (82.6%)
Multi-listings: 754 (56.9%)
Hosts: 755
Co-hosts: 509

Top Host	Listings
Pura Vida	29
Bük	27
Candó	25
Carpe Diem Properties	24
Pura Vida	21
Miguel	19
Rohrmoser Properties	13
Cool Experience	11
Daniel	11
Jose	11

Other Countries

Across Central America, Airbnb activity is unevenly distributed, with concentrations emerging in key urban centers and established tourism areas.

In **Guatemala**, the highest numbers of listings are concentrated in the departments of Guatemala (2,998), Sacatepéquez (2,572), and Sololá (1,555). At the municipal level, concentrations are led by Antigua Guatemala (1,825), followed by areas within Guatemala City such as Zona 10 (607) and Zona 14 (362). The densest cluster of listings is located in Antigua Guatemala, where 252 units are located within a 500-meter radius. The country's leading host manages a total of 110 listings.

In **Panama**, Airbnb activity is concentrated in the Panama district (2,921 listings), which includes Panama City and accounts for 31% of the national supply. Other districts with notable levels of activity include Antón (815) and Chame (805), reflecting the presence of coastal and leisure-oriented areas beyond the capital. The densest cluster of listings is located in the Panama district, where 275 units are concentrated within a 500-meter radius. The country's leading host manages a total of 98 listings.

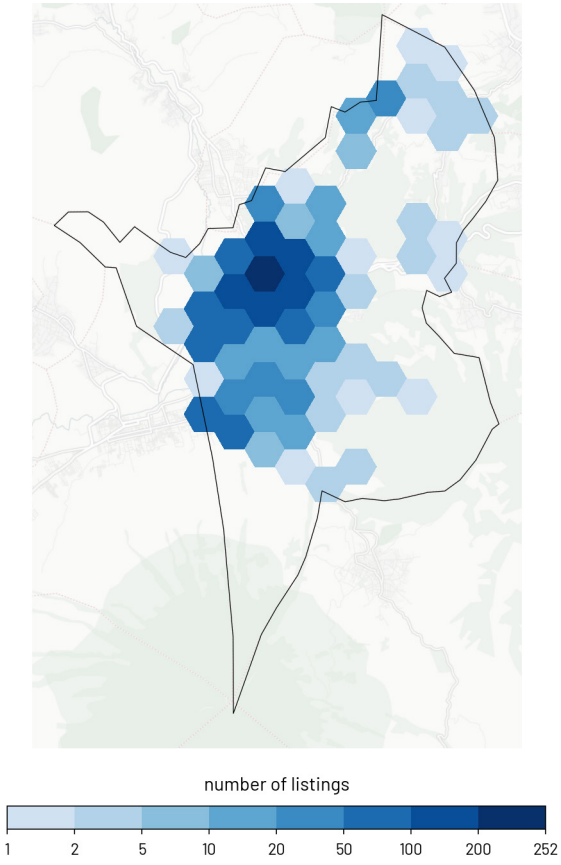
El Salvador shows a similar pattern, with Airbnb present in 67.3% of municipalities and higher concentrations in San Salvador (1,502) and San Miguel (637). The densest cluster of listings is located in San Salvador, where 167 units are concentrated within a 500-meter radius. The country's leading host manages a total of 78 listings.

Across the rest of the region, Airbnb activity is largely concentrated in tourism-oriented areas. In **Honduras**, listings are mainly located in Roatán (1,290) and the Central District (1,034). In **Nicaragua**, 34.2% of all listings are located in Tola (1,356), reflecting the prominence of this coastal area within the national context.

See more about Airbnb in Belize:

https://insideairbnb.com/belize/

Antigua Guatemala, Guatemala | municipality

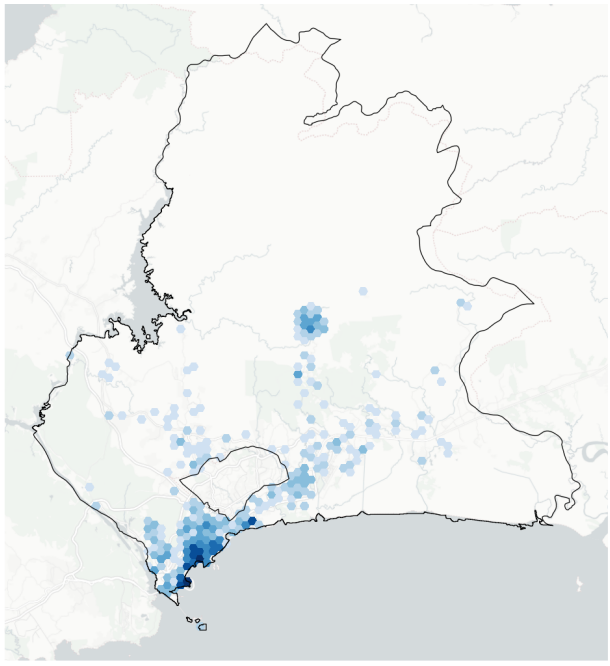


Listings:	1,825
Listing density:	26.5/km²
Entire homes:	1,199 (65.7%)
Multi-listings:	1,301 (71.3%)
Hosts:	840
Co-hosts:	424

Top Host	Listings
Fabio And Andrea	23
Hugo	17
Casa Quetzalli	15
Timo	14
Nimsi	13
Rodrigo	12
Earth Lodge	12
Abner	12
Due	12
Maria Isabel	11

Other Countries (continued)

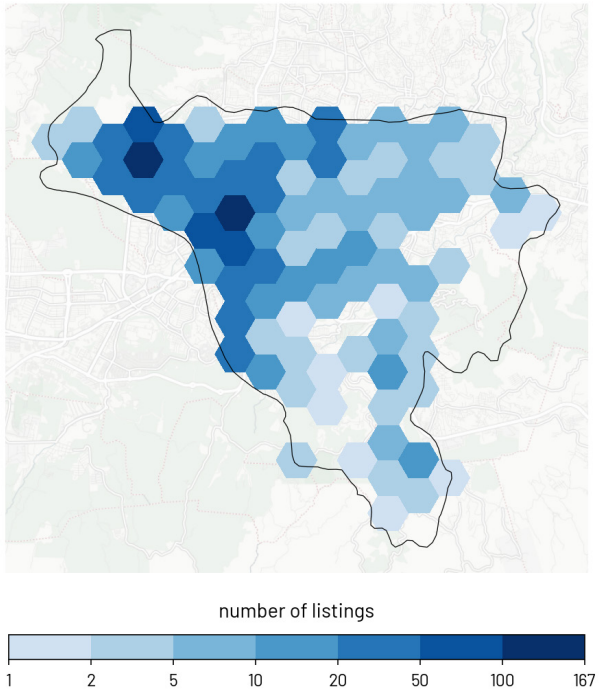
Panama, Panama | district



Listings:	2,921
Listing density:	1.4/km²
Entire homes:	2,267 (77.6%)
Multi-listings:	1,986 (68.0%)
Hosts:	1,311
Co-hosts:	458

Top Host	Listings
Corporate Stays Latam	98
Juan	87
Mauricio	74
Boutique	73
Draisy	56
Marcela	34
Smart Living	32
Emely	28
AcoModo	28
Casco View Life Apartments	27

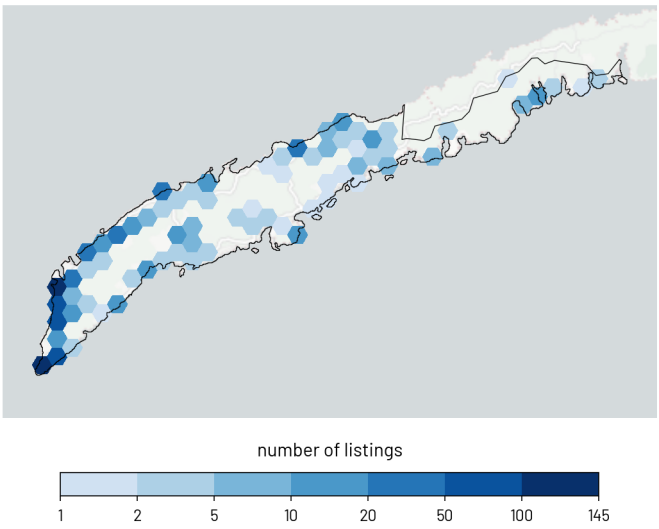
San Salvador, El Salvador | municipality



Listings:	1,502
Listing density:	22.4/km²
Entire homes:	1,097 (73.0%)
Multi-listings:	866 (57.7%)
Hosts:	873
Co-hosts:	513

Top Host	Listings
Roberto	25
Zedrick	20
Kevin	14
Alfredo	13
For Young	12
Armando	11
Sandra Elizabeth	11
Ile	11
Joaquin	11
Gabriela	11

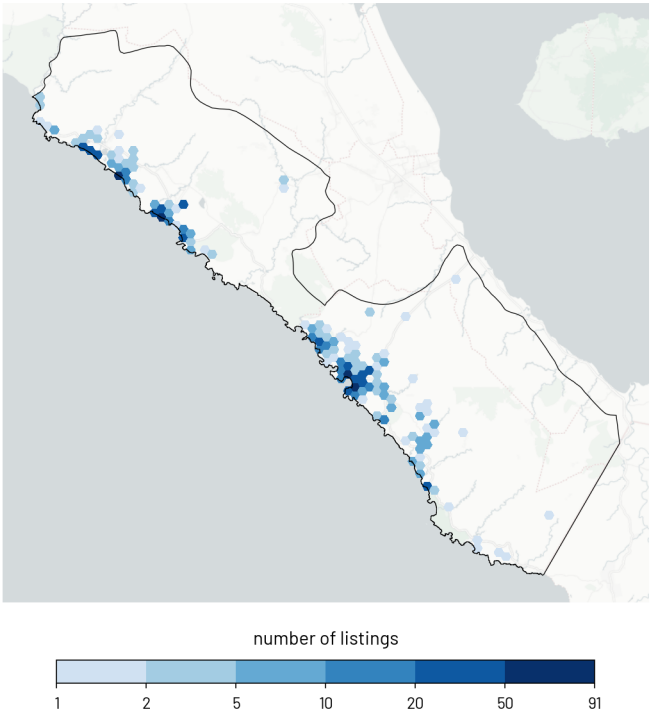
Roatán, Honduras | municipality



Listings: 1,290
Listing density: 15.6/km²
Entire homes: 1,067 (82.7%)
Multi-listings: 1,022 (79.2%)
Hosts: 472
Co-hosts: 195

Top Host	Listings
Islaya Vacation Rentals	55
Roatan Vacation Rentals	51
Island House	28
Roatan Property Management	28
Natalia Lucia & Karolina	19
Wescot Villas	19
Everything Vacation Rentals	19
Caroline	17
Gail	16
Sherri And Brian	15

Tola, Nicaragua | municipality



Listings: 1,356
Listing density: 1.3/km²
Entire homes: 1,038 (76.5%)
Multi-listings: 960 (70.8%)
Hosts: 638
Co-hosts: 237

Top Host	Listings
Nsr	29
Paul	22
Laura	20
La Santa Maria Resort	20
Lucas	16
Uliana	16
Hacienda Iguana Property Rentals	13
Karina	11
Denise	10
Rosi	10

Caribbean



140,504 LISTINGS

85% ENTIRE HOMES

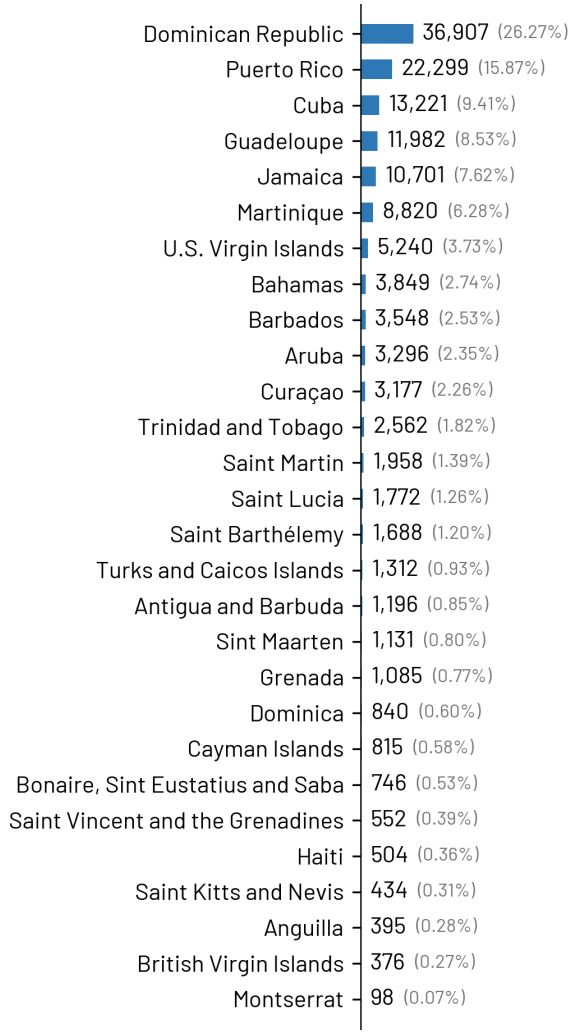
72,390 HOSTS

6,872,520 NIGHTS LAST YEAR

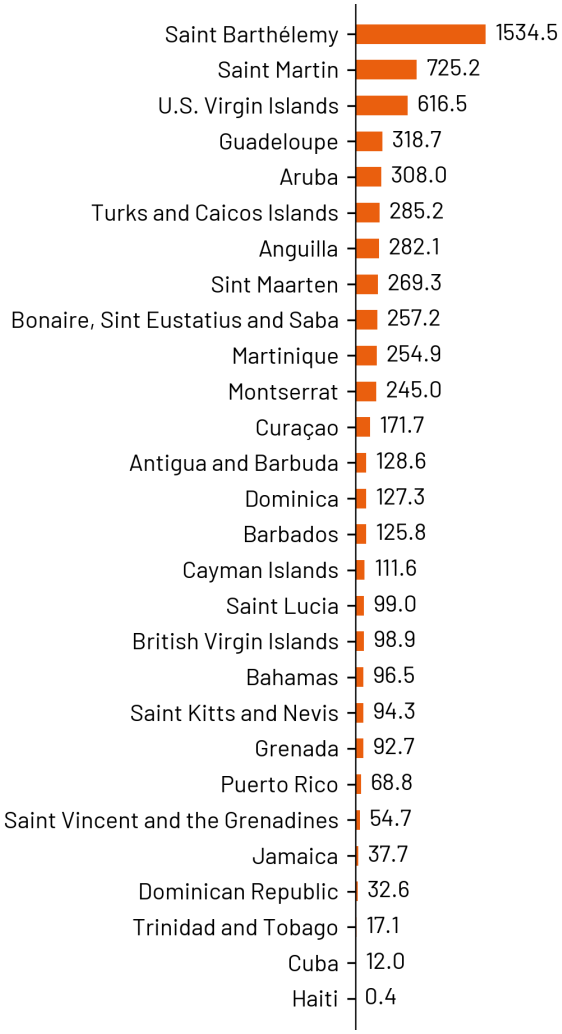
The Caribbean accounts for 4.46% of all Airbnb listings in the Americas and 1.68% of listings worldwide. Airbnb operates in 28 countries and territories in the region, where 140,504 listings are managed by 72,390 hosts and 22,604 co-hosts. Over the past 12 months, these listings booked an estimated 6,872,520 nights. Most units are entire homes or apartments (85% of the regional supply), corresponding to 119,400 housing units converted into short-term rental use.

The Dominican Republic records the largest number of Airbnb listings in the region (36,907), accounting for 26.27% of the total regional supply. It is followed by Puerto Rico (22,299), Cuba (13,221), Guadeloupe (11,982), Jamaica (10,701), and Martinique (8,820). When adjusted for population size, the highest concentrations are observed in Saint Barthelemy (1,534.5 listings per 10,000 inhabitants), Saint Martin (725.2), the U.S. Virgin Islands (616.5), and Guadeloupe (318.7).

Listings by country



Listings per 10,000 inhabitants



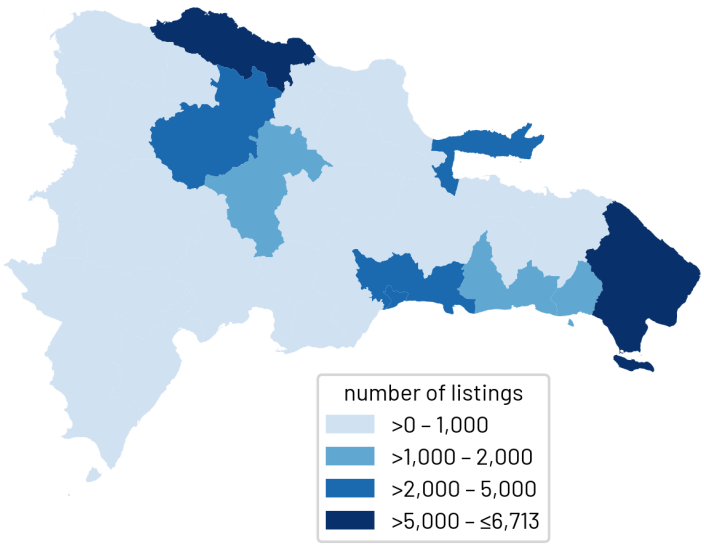
Dominican Republic

36,907	90.2%	18,782	1,642,751
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

The Dominican Republic is the largest Airbnb market in the Caribbean, accounting for 0.44% of listings worldwide. Currently, the 36,907 active listings in the country are managed by 18,782 hosts and 6,819 co-hosts, and most are entire homes or apartments (90.2%), corresponding to 33,307 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 1,642,751 nights nationwide.

Airbnb operates across all provinces and in 139 of the country's 155 municipalities (89.6%). The provinces of La Altagracia (6,713) and Puerto Plata (5,480) record the largest numbers of listings nationwide. At the municipal level, activity is primarily concentrated in Salvaleón de Higüey (5,529)—the municipality that includes Punta Cana—and in Santo Domingo (4,337), which corresponds to the National District. Together, these two municipalities account for 15% and 11.8% of the national supply, respectively.

Listings by province or national district



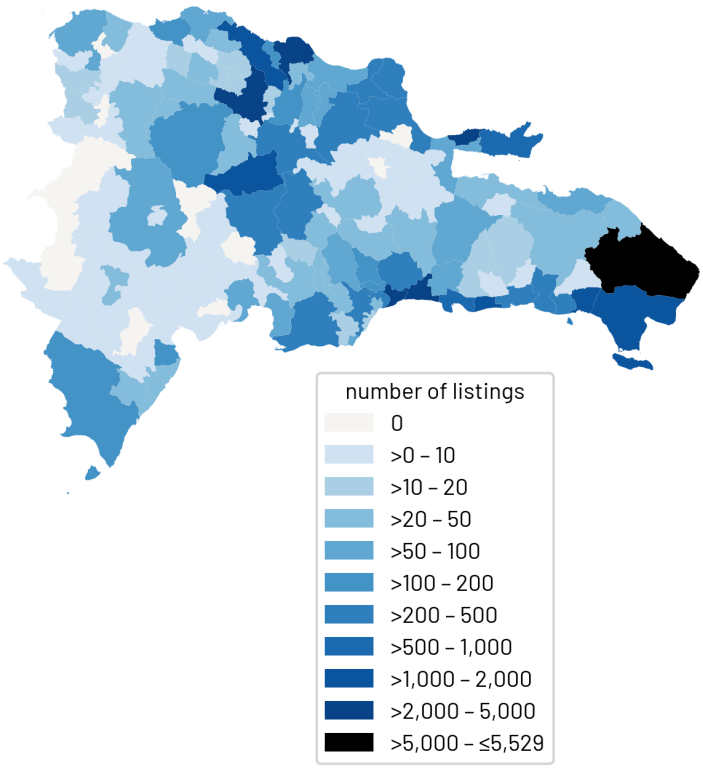
Top 10

Division	Listings	% of National Total
La Altagracia	6,713	18.2%
Puerto Plata	5,480	14.8%
Santo Domingo (Province)	4,622	12.5%
Santo Domingo (National District)	4,337	11.8%
Samaná	3,237	8.8%
Santiago	3,202	8.7%
San Pedro de Macorís	1,793	4.9%
La Vega	1,714	4.6%
La Romana	1,701	4.6%
María Trinidad Sánchez	733	2.0%

Listings in 32 of 32 divisions (100%).

Dominican Republic (continued)

Listings by municipality or municipal district

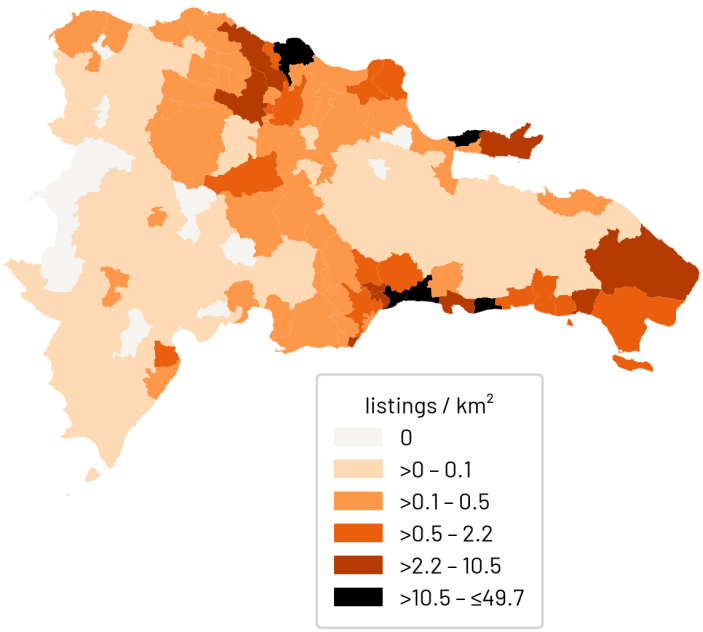


Top 10

Division	Listings	% of National Total
Salvaleón de Higüey	5,529	15%
Santo Domingo (National District)	4,337	11.8%
Sosua	3,268	8.9%
Santiago de los Caballeros	2,910	7.9%
Santo Domingo Este	2,430	6.6%
Las Terrenas	2,213	6%
San Felipe de Puerto Plata	1,814	4.9%
La Romana	1,411	3.8%
Guayacanes	1,244	3.4%
San Rafael del Yuma	1,161	3.1%

Listings in 139 of 155 divisions (89.6%).

Listing density by municipality or municipal district



Top 10

Division	Listings	Listing Density (km²)
Santo Domingo (National District)	4,337	49.7
Las Terrenas	2,213	20.6
Santo Domingo Este	2,430	15.6
Guayacanes	1,244	13.5
Sosua	3,268	11
La Romana	1,411	8.4
Santo Domingo Oeste	448	7.9
Boca Chica	950	6.2
Santiago de los Caballeros	2,910	6
San Felipe de Puerto Plata	1,814	3.9

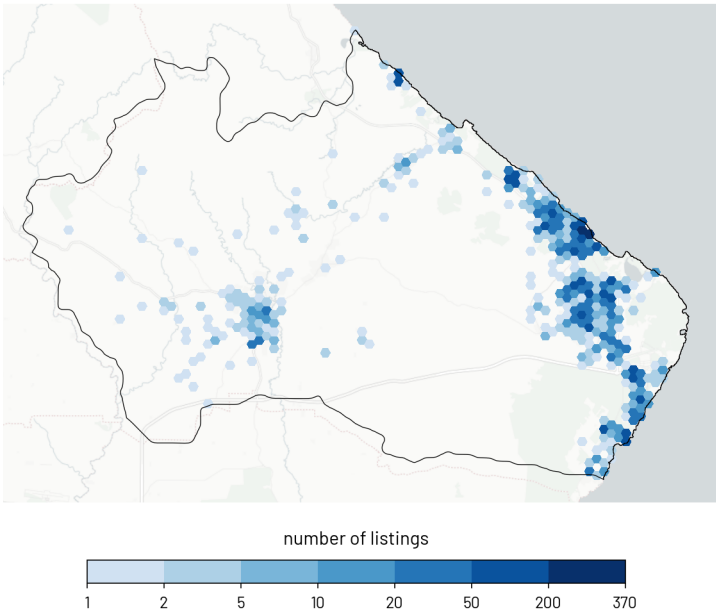
Other large concentrations are found in Santiago de los Caballeros (2,910), a major regional center; Santo Domingo Este (2,430), part of the metropolitan area; and the coastal municipalities of Sosúa (3,268) and Las Terrenas (2,213). These locations span both inland urban centers and established coastal destinations, indicating a dual pattern of metropolitan and tourism-driven activity.

Beyond these main hubs, additional municipalities also register sizable numbers of listings, including San Felipe de Puerto Plata (1,814), La Romana (1,411), Guayacanes (1,244), and San Rafael del Yuma (1,161), reflecting a mix of coastal, mountain, and diversified tourism areas. The National District records the highest density in the country, with 49.7 listings per km², followed by Las Terrenas (20.6) and Santo Domingo Este (15.6).

The highest spatial concentration of listings in Dominican Republic is located in Salvaleón de Higüey, where 370 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Las Terrenas, Sosúa, and Santo Domingo.

The country's leading host manages a total of 108 listings. At the municipal level, examples of large host portfolios include 83 listings in Salvaleón de Higüey, 68 in Santo Domingo, and 43 in Santiago de los Caballeros.

Salvaleón de Higüey | municipality

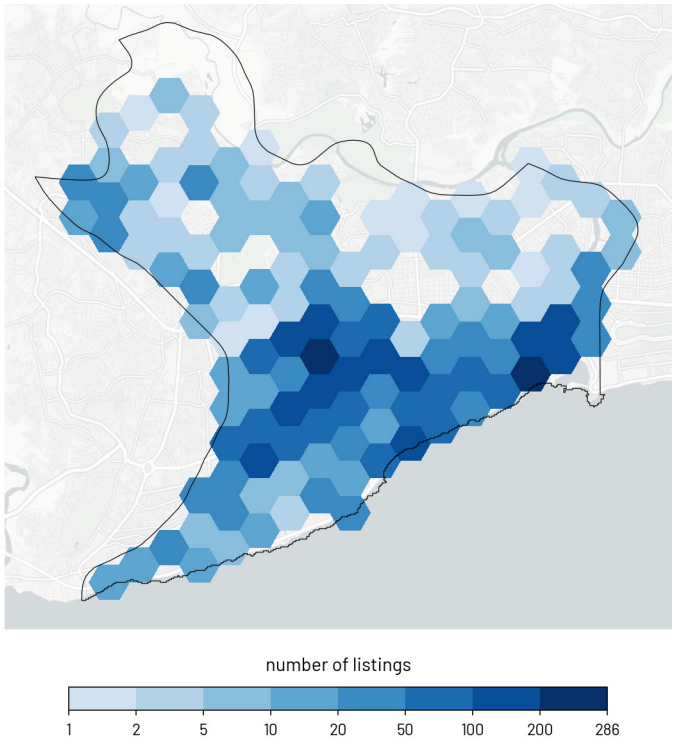


Listings:	5,529
Listing density:	3.3/km²
Entire homes:	5,117 (92.5%)
Multi-listings:	3,685 (66.6%)
Hosts:	2,511
Co-hosts:	1,399

Top Host	Listings
The Playa Palmera Resort	83
Volalto	78
Julie	45
Jean	45
Nuria	43
RoomPicks	39
Punta Cana	39
Xeliter	37
Romain	36
Costa Atlantica	34

Dominican Republic (continued)

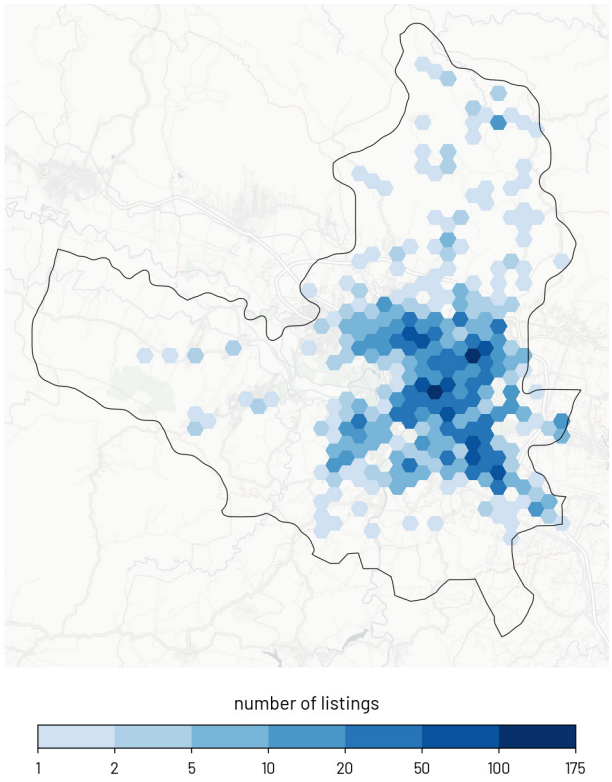
Santo Domingo | national district



Listings: 4,337
Listing density: 49.7/km²
Entire homes: 3,784 (87.2%)
Multi-listings: 2,910 (67.1%)
Hosts: 2,045
Co-hosts: 1,074

Top Host	Listings
Francisco And Daniel	68
Jennifer & Tim	60
Potenza Rentals	48
GoRentry	48
Flor	45
Claiddy	43
Edwin	42
Donald	40
NH Liriano	35
Italia	31

Santiago de los Caballeros | municipality



Listings: 2,910
Listing density: 6/km²
Entire homes: 2,771 (95.2%)
Multi-listings: 1,457 (50.1%)
Hosts: 1,821
Co-hosts: 666

Top Host	Listings
Johanna	43
RL Habitt	39
TopRentals	32
Yessenia	31
Leev	25
Alexis	23
Marta Rut	22
Vilma	19
Luxe Living	17
Yorvin	17

Other Countries and Territories

Airbnb activity in the Caribbean varies across coastal, urban, and island areas.

In **Puerto Rico**, listings are present in all municipalities, with the largest numbers found in San Juan (5,149), Carolina (2,540), and Rincón (1,305). These areas combine urban functions with established beach destinations. The densest cluster of listings is located in San Juan, where 510 units are concentrated within a 500-meter radius. The country's leading host manages a total of 84 listings.

In **Cuba**, 50.9% of Airbnb listings are located in Havana (6,726), the country's capital. At the local level, listings are concentrated in Trinidad (1,680), where the country's densest cluster is located, with 749 units concentrated within a 500-meter radius. Viñales (1,280) also records a high number of listings, reflecting its role as a rural tourism destination. The country's leading host manages a total of 176 listings.

In **Jamaica**, Airbnb listings are primarily located in Saint Andrew (2,352), part of the Kingston metropolitan area, as well as in the coastal parishes of Saint Ann (2,229) and Saint James (1,491). The densest cluster of listings is located in Saint Ann, where 162 units are concentrated within a 500-meter radius. The country's leading host manages a total of 40 listings.

In **Guadeloupe**, Airbnb activity is concentrated in the arrondissements of Pointe-à-Pitre (7,428) and Basse-Terre (4,554), with particularly high numbers of listings in the communes of Saint-François (2,197), Sainte-Anne (1,633), and Le Gosier (1,328). The densest cluster of listings is located in Saint-François, where 246 units are concentrated within a 500-meter radius. The country's leading host manages a total of 126 listings.

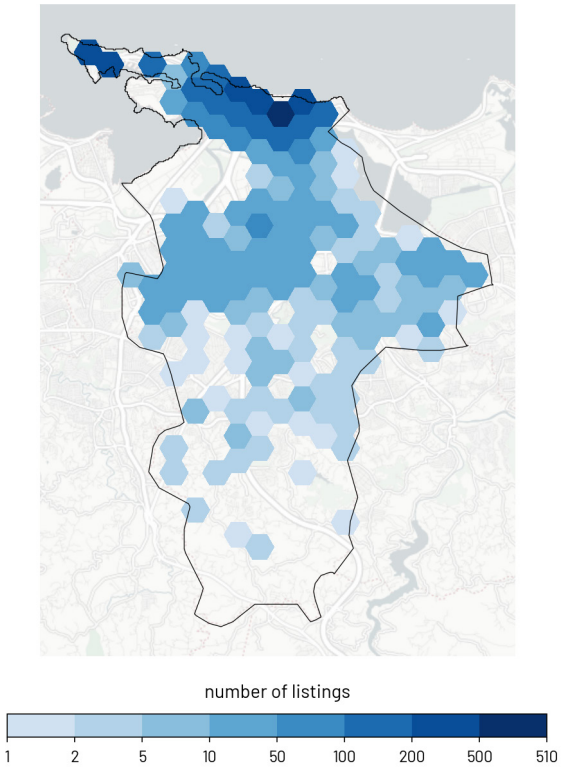
In **Martinique**, listings are primarily located in the arrondissements of Le Marin (5,035) and Le Trinité (1,900). The densest cluster is located in Les Trois-Îlets, where 244 units are concentrated within a 500-meter radius. The country's leading host manages a total of 125 listings. In **Aruba**, the leading host manages 281 listings, and the densest area contains 171 units concentrated within a 500-meter radius.

In **Curaçao**, the largest host portfolio comprises 64 listings, and the densest cluster contains 107 listings. In the **Bahamas**, Airbnb is present in 81.5% of districts, with listings mainly concentrated in New Providence (1,654), which hosts a large share of the country's tourism infrastructure; the largest host portfolio in the country includes 82 listings. In **Barbados** and **Saint Lucia**, the largest host portfolios comprise 60 and 50 listings, respectively. In **Saint Barthélemy**, the top host manages 209 listings.

Overall, Caribbean countries and territories form a distinct regional context. The combination of relatively small territorial units with high levels of tourism demand results in higher relative exposure to the impacts of short-term rental activity, particularly when assessed in relation to population size. As a result, even moderate absolute numbers of listings can translate into significant pressures at the local scale.

Other Countries and Territories (continued)

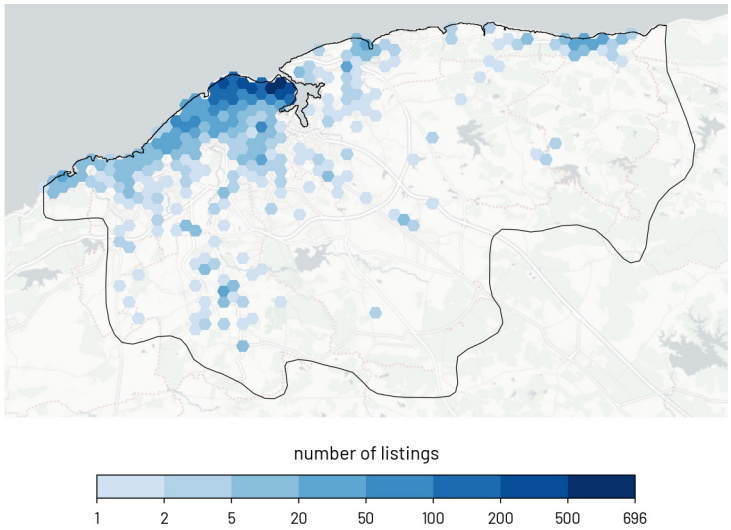
San Juan, Puerto Rico | municipality



Listings: 5,149
Listing density: 40/km²
Entire homes: 4,501 (87.4%)
Multi-listings: 3,949 (76.7%)
Hosts: 2,078
Co-hosts: 1,256

Top Host	Listings
West Indies Vacation Rentals	40
Stay With Bear	40
Stephan And Roy	35
Gautam	32
Erick	29
Roly	28
RE Management	25
Victor	25
Olimpo By Otium	24
Erick	23

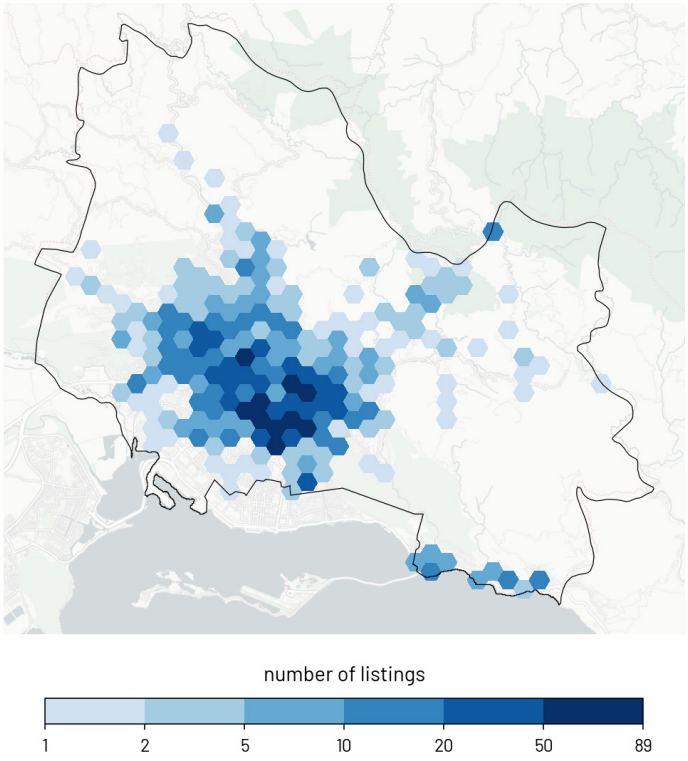
Habana, Cuba | city



Listings: 6,726
Listing density: 8.2/km²
Entire homes: 3,578 (53.2%)
Multi-listings: 4,451 (66.2%)
Hosts: 3,564
Co-hosts: 806

Top Host	Listings
VIP2Cuba	54
Rey	42
Idekich	38
Point2Cuba	33
Edward	28
Lazaro	26
Carlos A.	25
Isaac David	22
Javier	20
Yoan	19

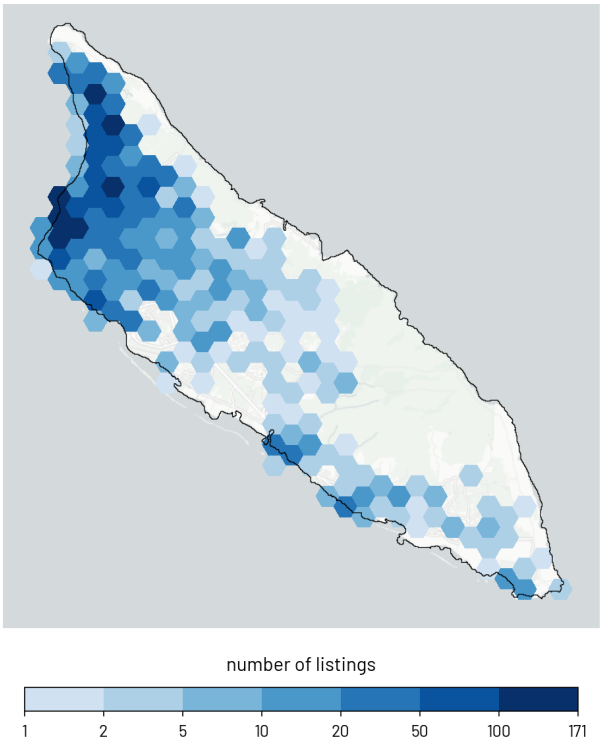
Saint Andrew, Jamaica | parish



Listings: 2,352
Listing density: 5.5/km²
Entire homes: 2,000 (85.0%)
Multi-listings: 1,317 (56.0%)
Hosts: 1,418
Co-hosts: 440

Top Host	Listings
Kamar	40
Keisha	28
White Sands Hotel	23
Sheldon James	14
Annika	14
Simon	13
Maxine	13
Noel	13
Roberto	12
Kerris	11

Aruba | constituent country

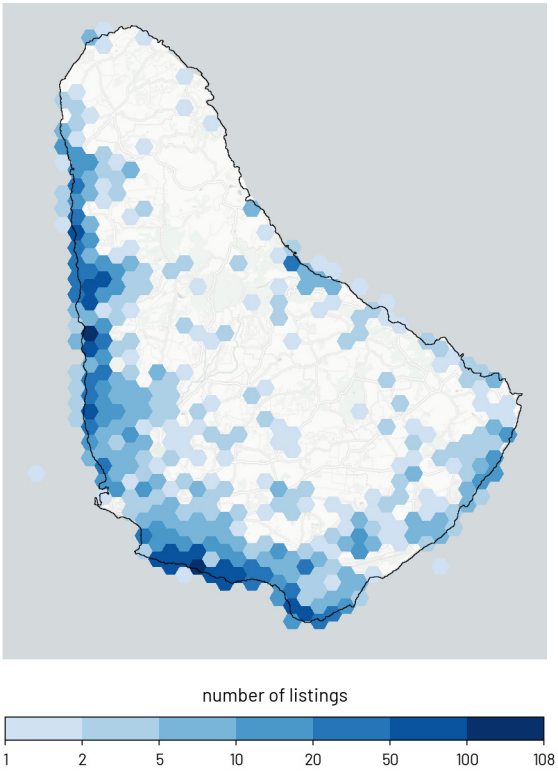


Listings: 3,296
Listing density: 18.1/km²
Entire homes: 3,103 (94.1%)
Multi-listings: 2,615 (79.3%)
Hosts: 1,074
Co-hosts: 496

Top Host	Listings
VacationAruba	281
BlueAruba Vacation Rentals	183
Bocobay Aruba	131
Stuart & Julia - Casiola Aruba	79
Justin & Sandra	45
Summer Sky Property Management	44
Aruba One	37
Prestige Vacations Aruba	36
Gabriella	35
Waykiri	33

Other Countries and Territories (continued)

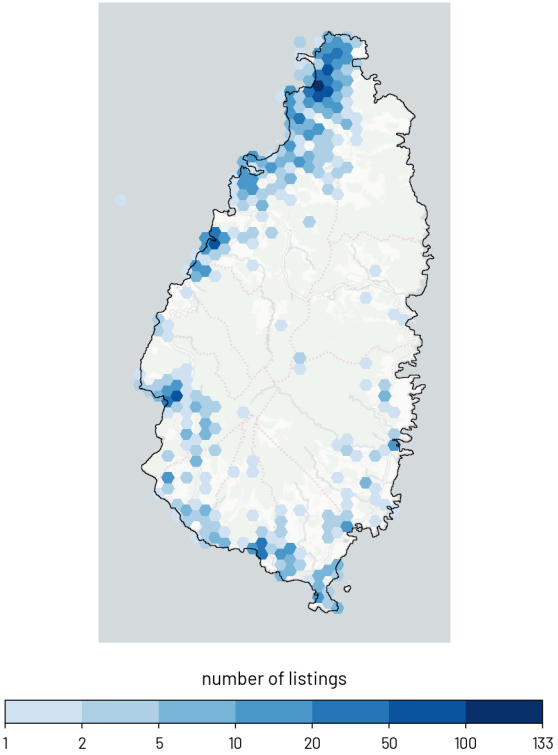
Barbados | country



Listings:	3,548
Listing density:	8.1/km²
Entire homes:	3,299 (93.0%)
Multi-listings:	2,256 (63.6%)
Hosts:	1,827
Co-hosts:	599

Top Host	Listings
Bluescape	60
ZenBreak	54
Blue Sky	49
ZenBreak	38
Chesterton	35
West Coast	31
Altman Real Estate	29
Jameela Chloe Kola	23
SRI Holidays Inc.	23
Janine	22

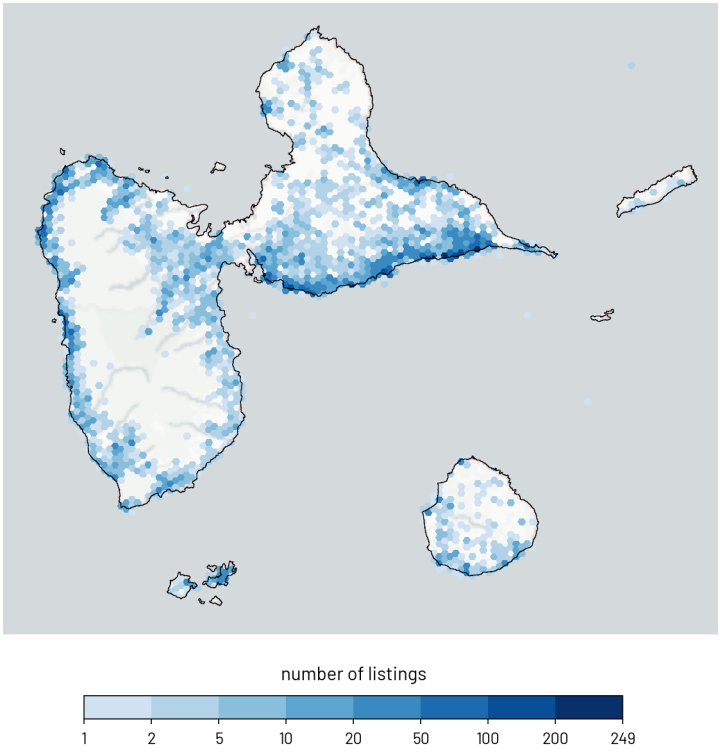
Saint Lucia | country



Listings:	1,772
Listing density:	2.9/km²
Entire homes:	1,526 (86.1%)
Multi-listings:	1,237 (69.8%)
Hosts:	857
Co-hosts:	234

Top Host	Listings
Blue Sky Luxury St. Lucia	50
RoomPicks By Victoria	31
Stanley	28
Beverley	24
Stanley	23
RoomPicks By Antony	19
Wilbertha	16
Cleopatra	13
Jose	12
Tricia	12

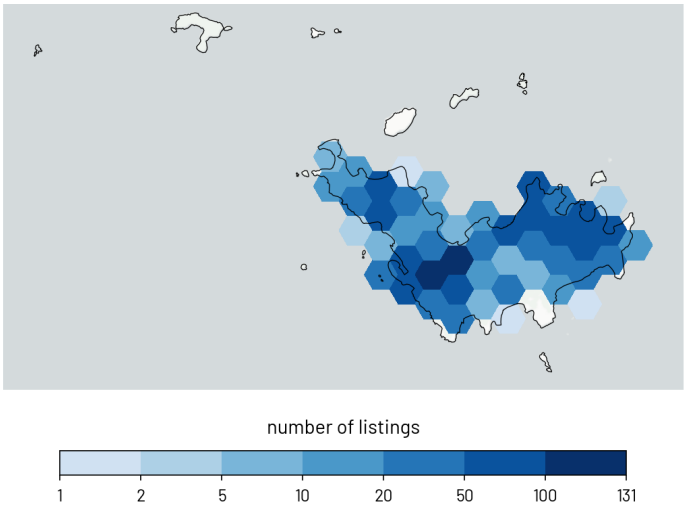
Guadeloupe | French overseas department



Listings: 11,982
Listing density: 7.2/km²
Entire homes: 11,148 (93.0%)
Multi-listings: 6,330 (52.8%)
Hosts: 7,555
Co-hosts: 1,186

Top Host	Listings
ZeWelcome	126
Souslestropiques	114
Kazamariegalante	42
Jean	36
IBAÏA Immobilier	35
Thierry	33
Homerez	30
Maeva	29
Agence Cocoonr	25
Holi	24

Saint Barthélemy | French overseas department



Listings: 1,688
Listing density: 80.5/km²
Entire homes: 1,645 (97.5%)
Multi-listings: 1,440 (85.3%)
Hosts: 357
Co-hosts: 88

Top Host	Listings
Monique Turbé	209
Sophie	185
Nelson	163
Moriya Rockman	148
Blv	116
Corcoran	99
Luxvillastbarth	67
Sibarth	53
Novum Estates	49
Sigolène	16

Regional Analysis

North America



1,988,813
LISTINGS

83%
ENTIRE HOMES

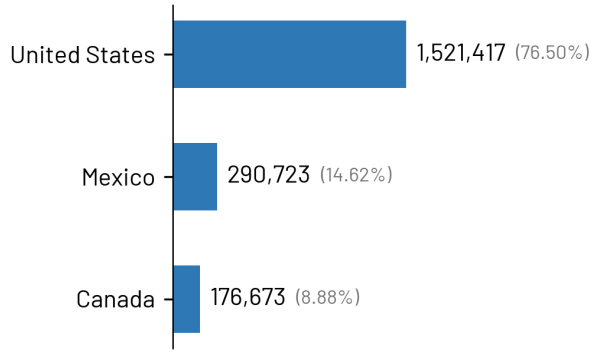
909,981
HOSTS

140,552,033
NIGHTS LAST YEAR

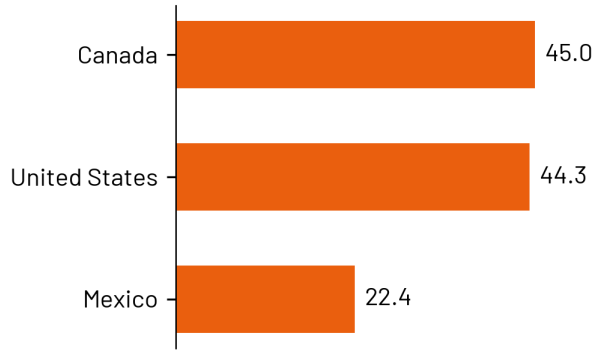
North America is the region where Airbnb first began operating, back in 2008. It accounts for 63.17% of all Airbnb listings in the Americas and 23.82% of listings worldwide. Airbnb operates across all three countries in the region, with 1,988,813 listings managed by 909,981 hosts and 313,011 co-hosts. Over the past 12 months, these listings booked an estimated 140,552,033 nights. Most listings are entire homes or apartments (83% of the regional supply), corresponding to 1,651,154 housing units converted into short-term rental use.

The United States has by far the largest number of listings (1,521,417), representing 70.50% of the regional total, followed by Mexico (290,723) and Canada (176,673). Canada records the highest concentration of listings by population, with 45 listings per 10,000 inhabitants, followed by the United States (44.3) and Mexico (22.4).

Listings by country



Listings per 10,000 inhabitants



Mexico

290,723 LISTINGS | **73.5%** ENTIRE HOMES | **133,146** HOSTS | **15,620,654** NIGHTS LAST YEAR

Mexico is the second-largest center of Airbnb activity in North America, accounting for 3.48% of listings worldwide. Currently, the 290,723 active listings in the country are managed by 133,146 hosts and 43,207 co-hosts. Most are entire homes or apartments (73.5%), corresponding to 213,541 housing units converted into short-term rental use. Over the past 12 months, these listings booked an estimated 15,620,654 nights nationwide.

Airbnb operates across all 31 states and in 1,439 of the country's 2,457 municipalities (58.5%). Quintana Roo (44,189) and Jalisco (29,903) are the states with the largest number of listings, accounting for 15.2% and 10.3% of the national supply, respectively. After Mexico City (26,207), the country's federal district, the municipalities with the highest concentrations of listings are Solidaridad (14,615), in the Riviera Maya; Tulum (11,882), a coastal tourism center; and, on the Pacific coast, Bahía de Banderas (10,718) and Puerto Vallarta (10,521).

Listings by state and federal district



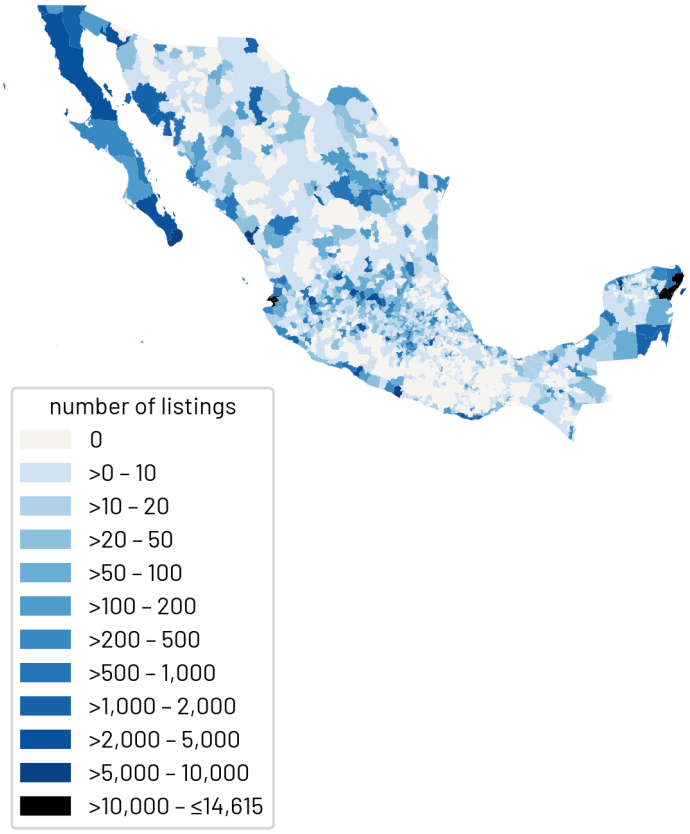
Top 10

Division	Listings	% of National Total
Quintana Roo	44,189	15.2%
Jalisco	29,903	10.3%
Mexico City (Federal District)	26,207	9.0%
Oaxaca	15,240	5.2%
Baja California Sur	14,990	5.2%
Nayarit	12,804	4.4%
Guerrero	12,256	4.2%
Yucatán	11,477	3.9%
Baja California	10,882	3.7%
Sinaloa	10,679	3.7%

Listings in 32 of 32 divisions (100%).

Mexico (continued)

Listings by municipality or borough

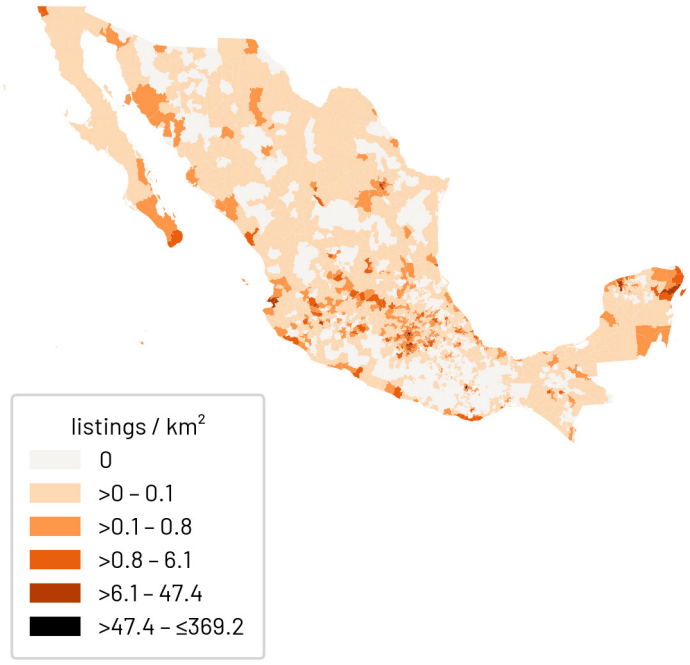


Top 10

Division	Listings	% of National Total
Solidaridad	14,615	5.0%
Cuauhtémoc (Mexico City)	12,008	4.1%
Tulum	11,882	4.1%
Bahía de Banderas	10,718	3.7%
Puerto Vallarta	10,521	3.6%
Benito Juárez	10,237	3.5%
Los Cabos	9,228	3.2%
Mazatlán	8,604	3.0%
Acapulco de Juárez	7,282	2.5%
Mérida	6,453	2.2%

Listings in 1439 of 2457 divisions (58.5%).

Listings by municipality or borough



Top 10

Division	Listings	Listing Density (km²)
Cuauhtémoc (Mexico City)	12,008	369.2
Benito Juárez (Mexico City)	3,034	113.6
Miguel Hidalgo (Mexico City)	4,405	95
Oaxaca de Juárez	4,937	55.1
Guadalajara	6,398	42.3
Santa Lucía del Camino	319	33.8
Coyoacán (Mexico City)	1,700	31.5
Venustiano Carranza (Mexico City)	913	27
Boca del Río	990	26.7
San Jacinto Amilpas	97	23.3

The highest listing densities are found within Mexico City, particularly in the boroughs of Cuauhtémoc (369.2 listings per km²), Benito Juárez (113.6), and Miguel Hidalgo (95). At the municipal level, Oaxaca de Juárez (55.1), Guadalajara (42.3), Santa Lucía del Camino (33.8) and Boca del Río (26.7) show the highest densities nationwide.

Overall, listings are mainly concentrated in large urban areas and in municipalities associated with tourism activities. Along the Pacific coast, touristic municipalities include Mazatlán (8,604), Acapulco de Juárez (7,282), Ensenada (3,994), Zihuatanejo de Azueta (3,240), Puerto Peñasco (3,675), Playas de Rosarito (2,710) and Santa María Colotepec (2,468). In central Mexico, Querétaro (3,542), Puebla (2,874), Morelia (2,129) and Valle de Bravo (2,061). In inland destinations, Mérida (6,453) and San Miguel de Allende (3,083).

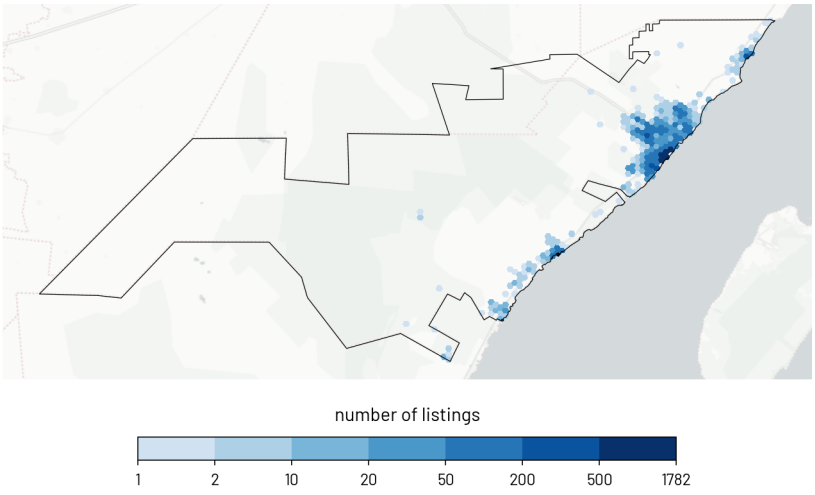
The highest spatial concentration of listings in Mexico is located in Solidaridad, where 1,782 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Puerto Vallarta, Tulum, Mexico City, and Bahía de Banderas.

The country's leading host manages a total of 476 listings. At the local level, examples of large host portfolios include 451 listings in Puerto Vallarta, 284 in Tulum, 229 in Mexico City, 106 in Solidaridad, and 97 in Bahía de Banderas.

See more about Airbnb in Mexico City:

https://insideairbnb.com/mexico-city/

Solidaridad | municipality

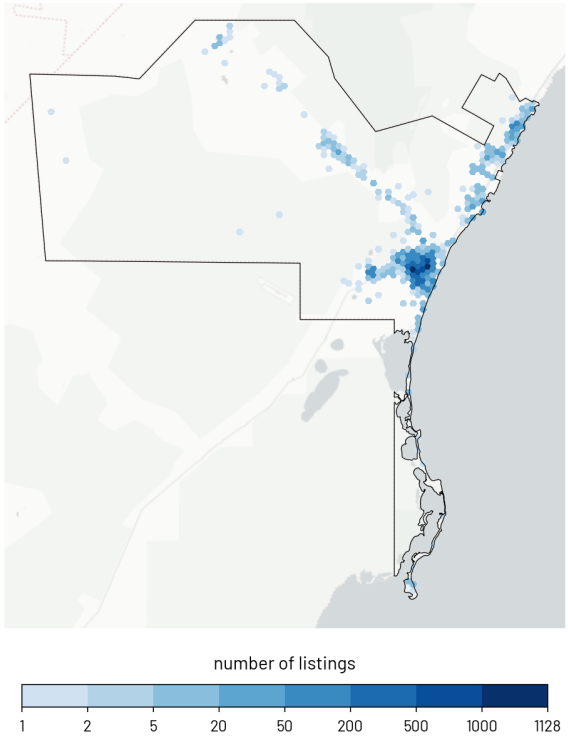


Listings:	14,615
Listing density:	6.9/km²
Entire homes:	12,219 (83.6%)
Multi-listings:	9,864 (67.5%)
Hosts:	6,510
Co-hosts:	2,485

Top Host	Listings
Mati	106
Vacasa	89
Allan	78
Happyaddress	77
Kristin	68
Nasplaya	64
Julia	63
Abril	57
Nico	57
Enrique	56

Mexico (continued)

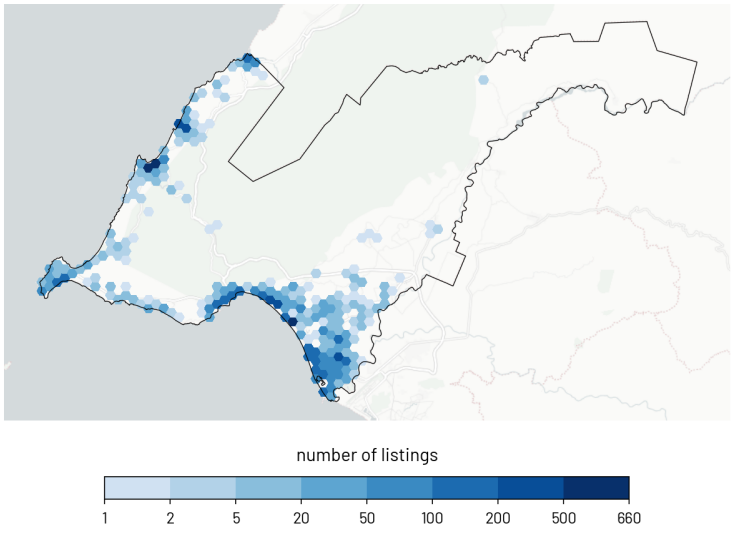
Tulum | municipality



Listings: 11,882
Listing density: 5.9/km²
Entire homes: 10,528 (88.6%)
Multi-listings: 8,800 (74.1%)
Hosts: 4,455
Co-hosts: 2,585

Top Host	Listings
Ivonne	284
Alegría Rentals By Sandy Powerful	204
Akumal Direct	112
Rachel	93
AM Tulum Properties	88
Maya Property	87
Vacasa	86
Melissa	81
Integra Vacations	69
Five Star	69

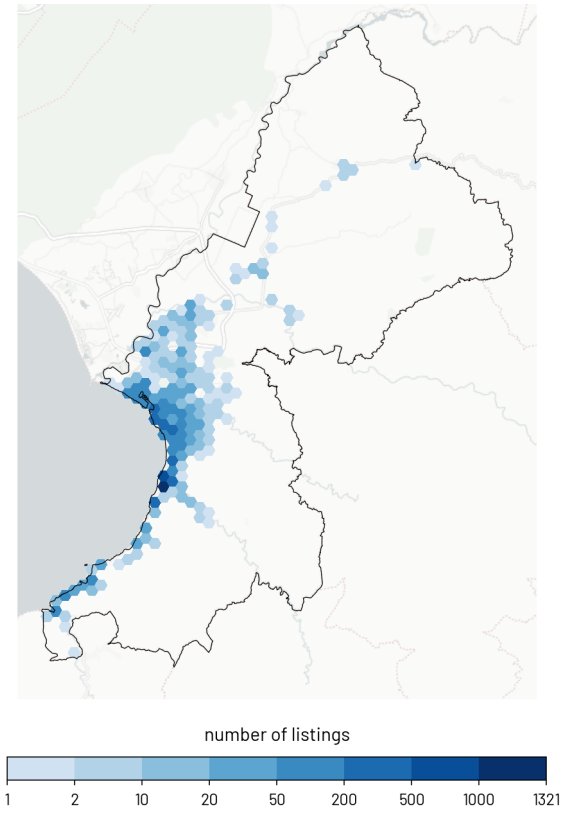
Bahía de Banderas | municipality



Listings: 10,718
Listing density: 13.9/km²
Entire homes: 8,935 (83.4%)
Multi-listings: 7,099 (66.2%)
Hosts: 5,153
Co-hosts: 1,727

Top Host	Listings
Mita Residential	97
Beach Please	96
Joaquin	72
Bay Property And Rentals	65
Vacasa	60
Paty	60
Costa	53
Veneros Venue	48
Eric	48
Vallarta Rentals	47

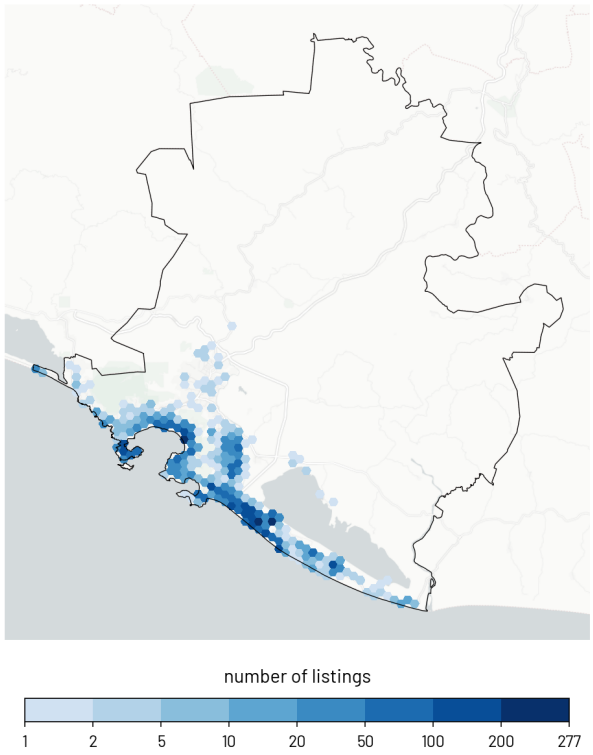
Puerto Vallarta | municipality



Listings: 10,521
Listing density: 15.4/km²
Entire homes: 9,275 (88.2%)
Multi-listings: 7,322 (69.6%)
Hosts: 4,588
Co-hosts: 1,791

Top Host	Listings
Park Royal Los Tules	451
Dash	146
Vacasa	79
Naya Homes	76
CasaHill	66
Pinnacle Resorts	65
Sand Pacific Rentals	59
Luxury Villas Mx	50
Luxury Villas	49
Abraham	46

Acapulco de Juárez | municipality



Listings: 7,282
Listing density: 4.2/km²
Entire homes: 6,491 (89.1%)
Multi-listings: 3,118 (42.8%)
Hosts: 5,097
Co-hosts: 1,162

Top Host	Listings
Sand Diamante	36
Jesse Alexander	35
Victor	31
G. Charlemagne	20
Gabriela	20
Josymar	20
Tatiana	18
Juanito	16
Karoll Paloma	15
John	15

Other Countries

Across North America, Airbnb activity reflects a combination of large metropolitan markets and tourism-oriented local economies.

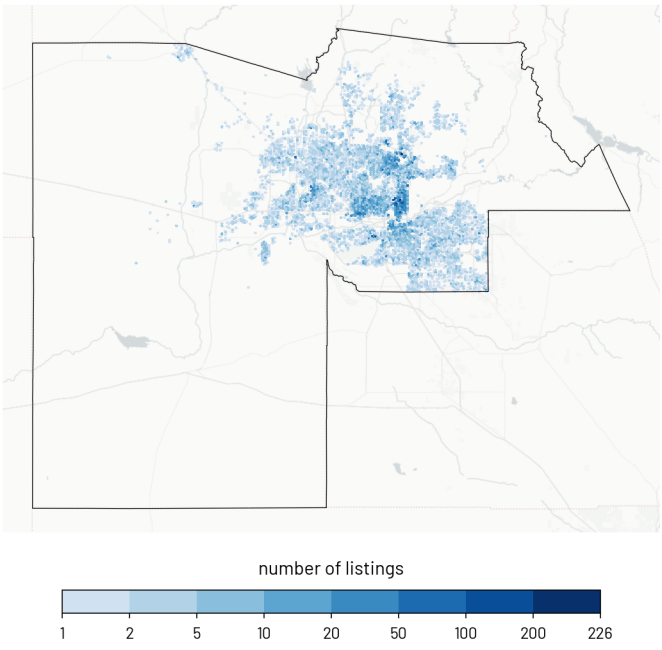
In the **United States**, the platform operates in all states and in 3,125 of the country's 3,148 counties (99.2%). Florida has 227,532 listings and California 181,683, accounting for 15% and 11.9% of the national supply, respectively. At the county level, the largest concentrations are found in Los Angeles (43,898), Osceola (22,640), San Diego (21,113), and Maricopa (21,076). The highest listing densities occur in New York County (229.4 listings/km²), followed by the independent city of Williamsburg (78.4), Kings County (70.9), and San Francisco (59.5). Nationwide, the leading host manages 5,050 listings, while the densest cluster is located in Honolulu, where 1,753 units are concentrated within a 500-meter radius.

In **Canada**, Airbnb activity is primarily concentrated in large urban areas such as Toronto (20,648), Montréal (8,786), Vancouver (5,466), and Calgary (4,934), with Edmonton (3,606) and Ottawa (2,905) also recording high listing counts. The densest cluster of listings is observed in Toronto, where 879 units are concentrated within a 500-meter radius. The country's leading host manages a total of 257 listings. Beyond major metropolitan areas, several municipalities linked to tourism-oriented economies—such as Whistler (2,832), Canmore (2,095), Niagara Falls (1,352), and Mont-Tremblant (1,243)—also register a substantial number of listings in the national context.

See more about Airbnb in United States and Canada:

https://insideairbnb.com/explore/

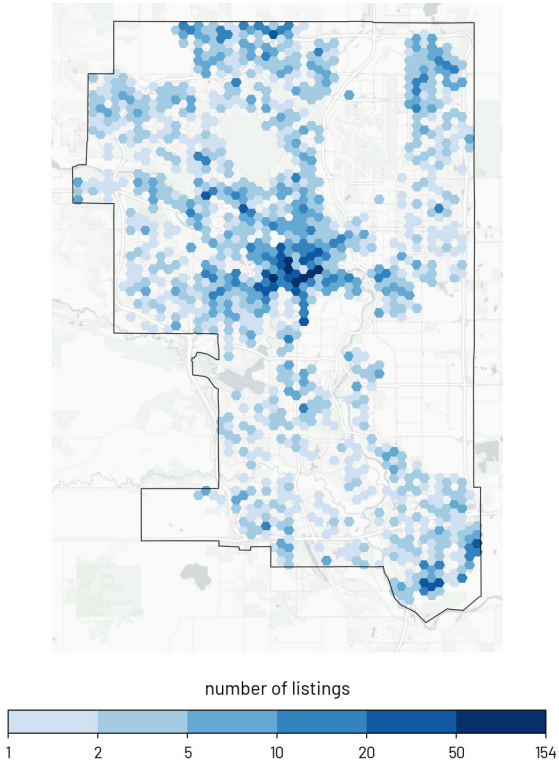
Maricopa, United States | county



Listings:	21,076
Listing density:	0.9/km²
Entire homes:	18,541 (88.0%)
Multi-listings:	12,802 (60.7%)
Hosts:	10,593
Co-hosts:	3,996

Top Host	Listings
Evolve	316
Evolve	267
Park Royal Camelbackscottsdale Royal Holidays	183
Elite Vacation Rentals	149
Vacasa Arizona	129
CozySuites Phoenix	127
RoomPicks	108
Travli Hospitality	96
Samantha Victoria	91
Bart	89

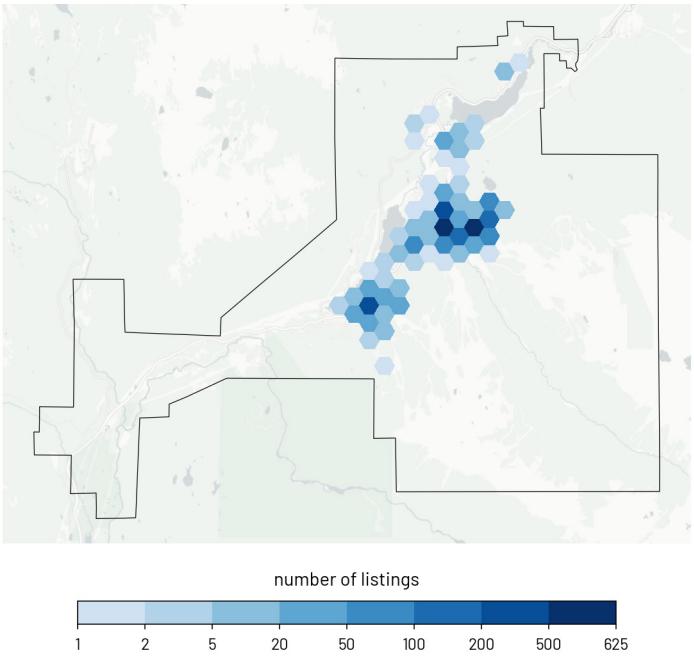
Calgary, Canada | city



Listings: 4,934
Listing density: 6.8/km²
Entire homes: 3,967 (80.40%)
Multi-listings: 2,895 (58.67%)
Hosts: 2,684
Co-hosts: 1,241

Top Host	Listings
Beth - Your Key Rental Management	106
Kyle	97
Jun Peng	72
Tommy	48
Kim	47
Matteo	33
Liana	33
YYC Real Estate Group	32
Sue	28
Chloe And Jason	27

Whistler, Canada | district municipality



Listings: 2,832
Listing density: 17.1/km²
Entire homes: 2,723 (96.15%)
Multi-listings: 2,066 (72.95%)
Hosts: 949
Co-hosts: 404

Top Host	Listings
Vacasa	257
Whistler Premier	151
Whistler Platinum	111
Outpost	107
Blackcomb Peaks Accommodation	89
Harmony	79
Whistler Superior Properties	63
Bob	61
Nestaide Management	44
Aloha Whistler	39

Regional Analysis

Southern Africa



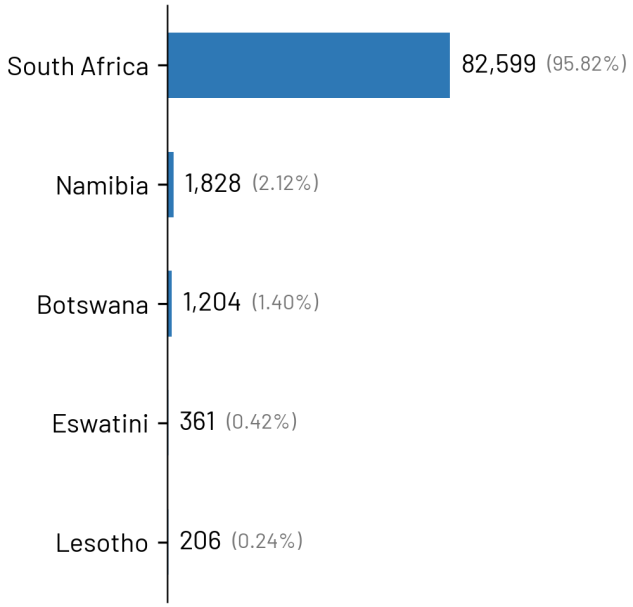
86,198	75.1%	44,127	3,106,077
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Southern Africa accounts for 23.49% of all Airbnb listings in Africa and 1.03% of listings worldwide. Airbnb currently operates in all five countries, which together host 86,198 listings, managed by 44,127 hosts and 11,273 co-hosts. Over the past 12 months, these listings booked an estimated 3,106,077 nights. Most are entire homes or apartments (75.1% of the total supply), corresponding to 64,708 housing units used for short-term rental activity.

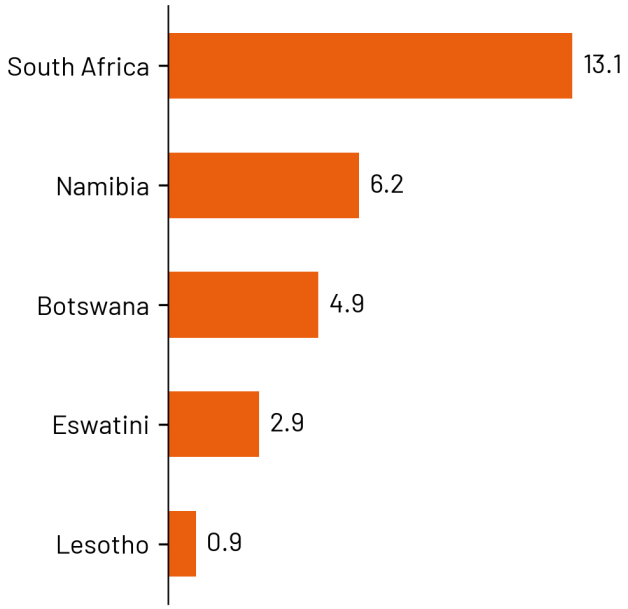
South Africa (82,599) has the largest number of listings, accounting for 95.82% of the regional total. Smaller numbers of listings are found in Namibia (1,828) and Botswana (1,204), while Airbnb is also present in Eswatini and Lesotho.

South Africa records the highest concentration of listings by population, with 13.1 listings per 10,000 inhabitants, followed by Namibia (6.2) and Botswana (4.9).

Listings by country



Listings per 10,000 inhabitants



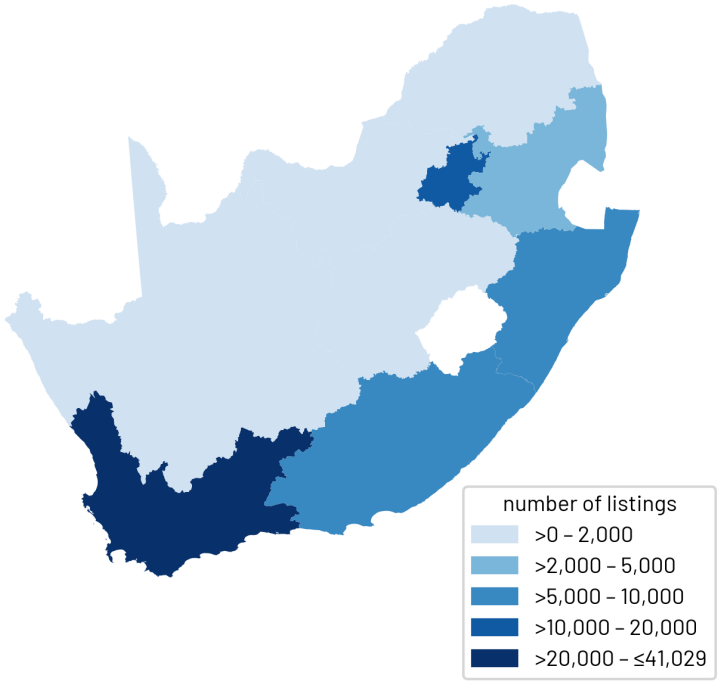
South Africa

82,599	75.5%	42,088	3,021,151
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

South Africa is the largest Airbnb market in Southern Africa, accounting for 0.99% of listings worldwide. Currently, the 82,599 active listings in the country are managed by 42,088 hosts and 10,821 co-hosts. Most are entire homes or apartments (75.5%), corresponding to 62,349 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 3,021,151 nights nationwide.

Airbnb operates across all provinces and in 229 of the country's 234 municipalities (97.8%). The largest volumes of listings are found in Western Cape (41,029) and Gauteng (17,642). At the municipal level, Cape Town (26,991) and Johannesburg concentrate the highest numbers of listings, accounting for 32.7% and 12.9% of the national supply, respectively. Other municipalities with notable listing volumes include City of Tshwane (4,131) and eThekwini (3,197), as well as Overstrand, Ekurhuleni, KwaDukuza, Nelson Mandela Bay, and Hibiscus Coast. Together, these locations reflect a combination of major metropolitan areas and coastal municipalities associated with tourism activity.

Listings by province



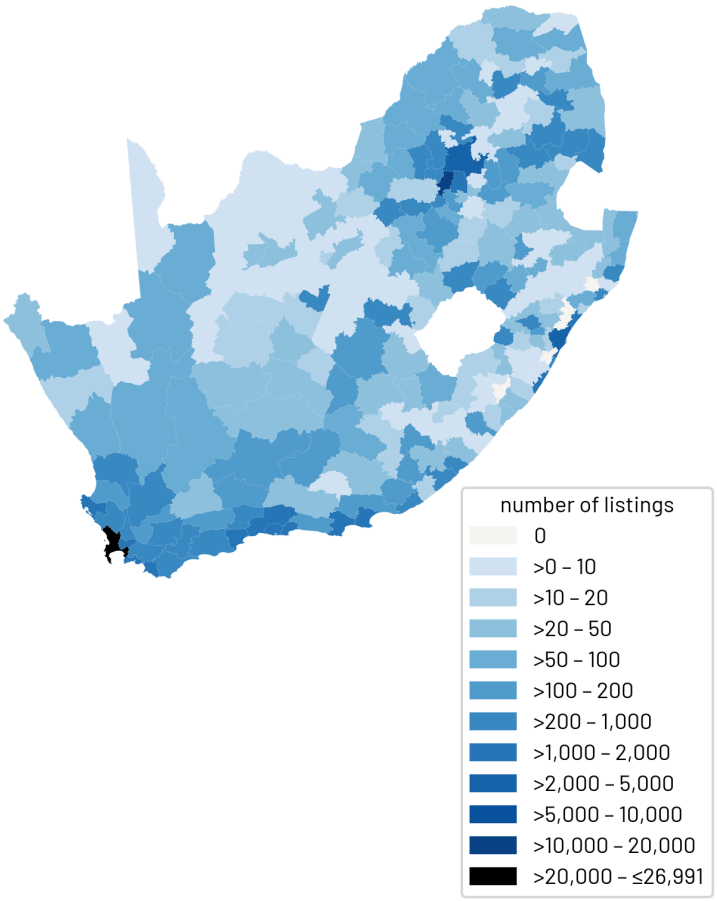
Top 9

Division	Listings	% of National Total
Western Cape	41,029	49.7%
Gauteng	17,642	21.4%
KwaZulu-Natal	9,289	11.2%
Eastern Cape	5,710	6.9%
Mpumalanga	2,656	3.2%
Limpopo	1,857	2.2%
Free State	1,688	2%
North West	1,629	2%
Northern Cape	1,099	1.3%

Listings in 9 of 9 divisions (100%).

South Africa (continued)

Listings by municipality

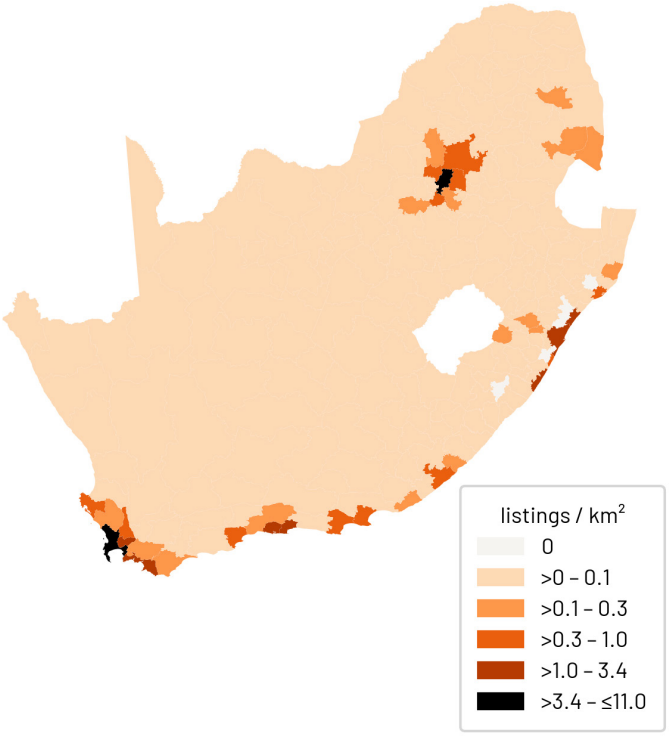


Top 10

Division	Listings	% of National Total
City of Cape Town	26,991	32.7%
City of Johannesburg	10,617	12.9%
City of Tshwane	4,131	5%
Ethekwini	3,197	3.9%
Overstrand	1,953	2.4%
Ekurhuleni	1,908	2.3%
KwaDukuza	1,788	2.2%
Nelson Mandela Bay	1,582	1.9%
Hibiscus Coast	1,524	1.8%
Knysna	1,413	1.7%

Listings in 229 of 234 divisions (97.8%).

Listing density by municipality



Top 10

Division	Listings	Listing Density (km²)
City of Cape Town	26,991	11
City of Johannesburg	10,617	6.5
KwaDukuza	1,788	2.4
Hibiscus Coast	1,524	1.8
Stellenbosch	1,404	1.7
Ethekwini	3,197	1.4
Knysna	1,413	1.3
Bitou	1,226	1.2
Overstrand	1,953	1.2
Umdoni	248	1

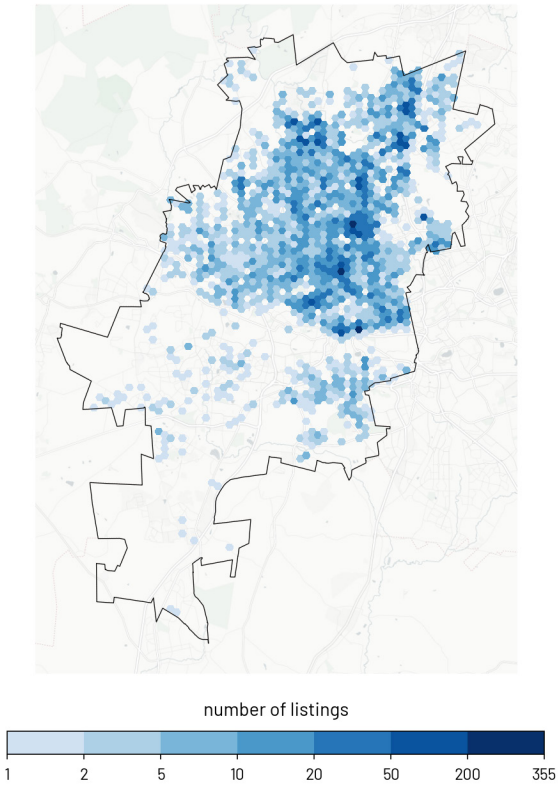
In terms of density, the highest values are observed in Cape Town, where listings reach 11 per km², followed by Johannesburg (6.5). Lower but still significant densities appear in smaller coastal and peri-urban municipalities such as KwaDukuza (2.4), Hibiscus Coast (1.8), and Stellenbosch (1.7), as well as in Ethekwini (1.4). This pattern reflects the contrast between large metropolitan areas with concentrated short-term rental activity and smaller municipalities where listings are more spatially dispersed.

The highest spatial concentration of listings in South Africa is located in Cape Town, where 985 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Johannesburg.

The country's leading host manages a total of 286 listings. At the municipal level, examples of large host portfolios include 211 listings in Johannesburg and 44 in City of Tshwane.

See more about Airbnb in Cape Town:
https://insideairbnb.com/cape-town/

Johannesburg | metropolitan municipality



Listings:	10,617
Listing density:	6.4/km²
Entire homes:	7,519 (70.8%)
Multi-listings:	6,732 (63.4%)
Hosts:	5,533
Co-hosts:	1,398

Top Host	Listings
Alimama Spaces	211
Urban Oasis	51
Easy Stays	49
Eva	40
Sylvia	39
Witshire Luxury Apartments	38
Mint Hotels	27
Miriam	27
Claude	25
Monique	24

Regional Analysis

Eastern Africa



83,075 LISTINGS

75.8% ENTIRE HOMES

47,816 HOSTS

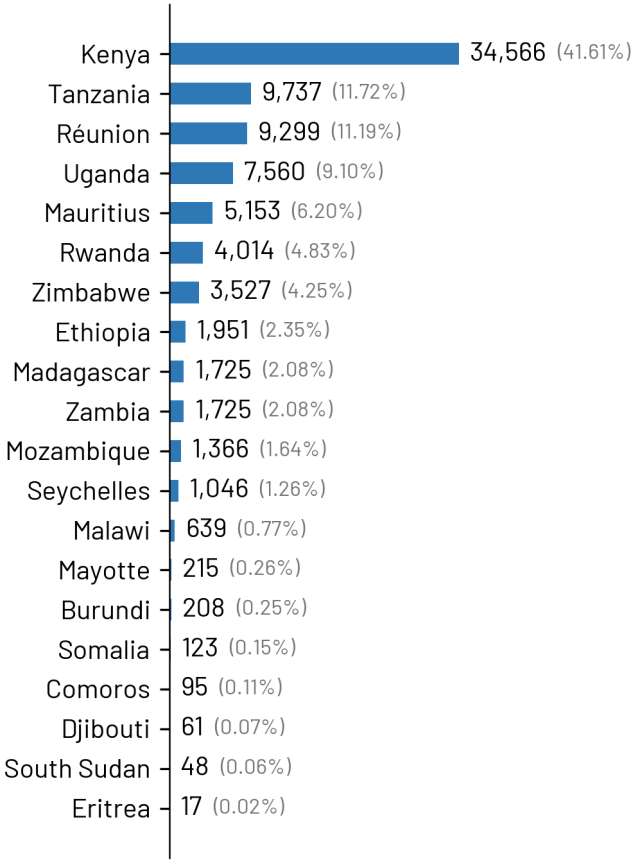
1,637,144 NIGHTS LAST YEAR

Eastern Africa accounts for 22.63% of Airbnb listings in Africa and 1% of listings worldwide. Airbnb operates in all 20 countries and territories in the region. Eastern Africa hosts a total of 83,075 listings, managed by 47,816 hosts and 7,462 co-hosts. Over the past 12 months, these listings booked an estimated 1,637,144 nights. Entire homes or apartments account for 75.8% of the regional supply, corresponding to 62,953 housing units converted into short-term rental use.

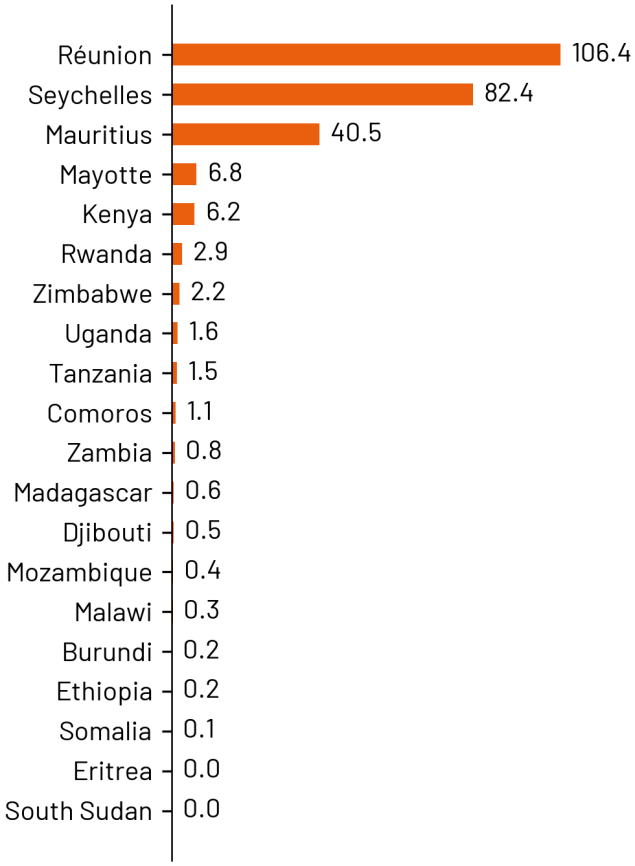
Kenya (34,566) has the largest number of listings, accounting for 41.61% of the regional total, followed by Tanzania (9,737), Réunion (9,299), and Uganda (7,560). Airbnb activity is also present in Mauritius, Rwanda, and Zimbabwe, while Djibouti, South Sudan, and Eritrea register smaller numbers of listings.

Réunion records the highest concentration of listings by population, with 106.4 listings per 10,000 inhabitants, followed by Seychelles (82.4) and Mauritius (40.5).

Listings by country



Listings per 10,000 inhabitants



Kenya

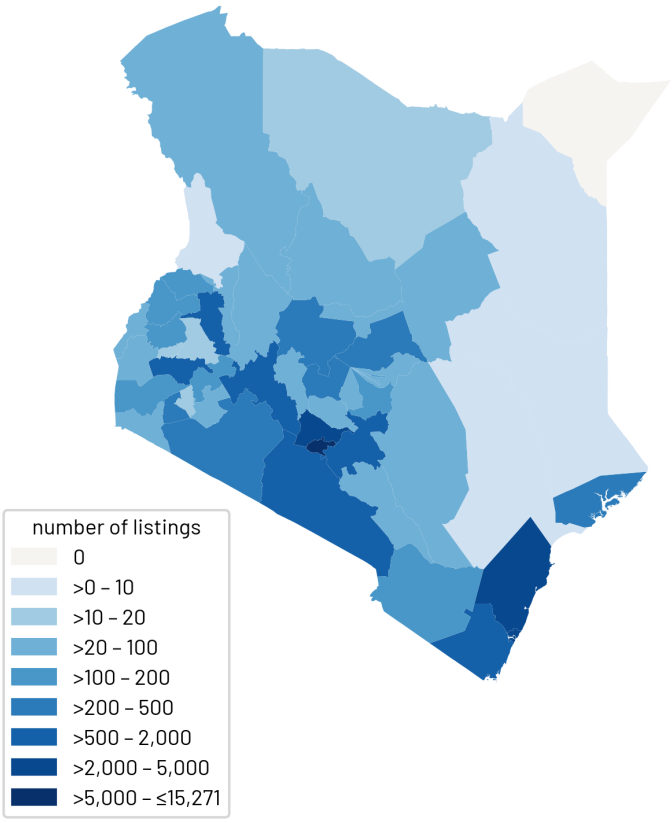
34,566 LISTINGS | **82.3%** ENTIRE HOMES | **19,240** HOSTS | **520,832** NIGHTS LAST YEAR

Kenya is the largest Airbnb market in Eastern Africa, accounting for 0.41% of listings worldwide. Currently, the 34,566 active listings in the country are managed by 19,240 hosts and 2,795 co-hosts. Most are entire homes or apartments (82.3%), corresponding to 28,449 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 520,832 nights nationwide.

In Kenya, Airbnb operates in 46 of the country's 47 counties (97.8%) and in 256 of its 300 constituencies (85.3%). Nairobi County concentrates the largest volume of listings, with 15,271 units accounting for 44.2% of the national supply, followed by Mombasa County (3,649) and Kilifi County (2,404) along the Indian Ocean coast, and Kiambu County (2,321) within the metropolitan area surrounding the capital.

Within Nairobi, listings are distributed across multiple constituencies, with higher volumes recorded in Dagoretti North (6,559) and Kibra (1,537), alongside Westlands, Roysambu, Lang'ata, Embakasi East, and Starehe, indicating a spatial spread across central, western, and southern parts of the city.

Listings by county



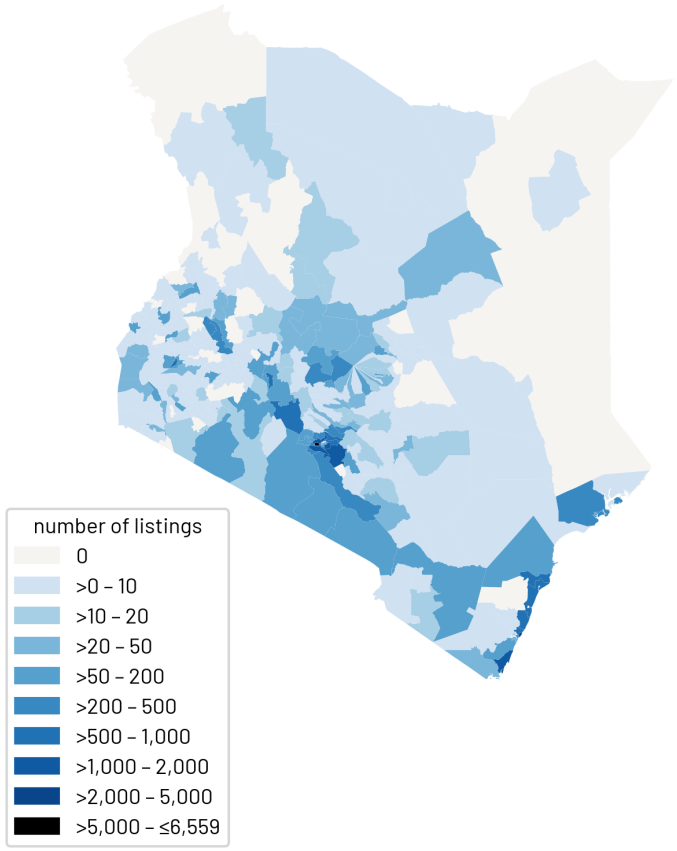
Top 10

Division	Listings	% of National Total
Nairobi	15,271	44.2%
Mombasa	3,649	10.6%
Kilifi	2,404	7%
Kiambu	2,321	6.7%
Nakuru	1,706	4.9%
Machakos	1,651	4.8%
Kwale	1,590	4.6%
Kajiado	1,069	3.1%
Kisumu	952	2.8%
Uasin Gishu	560	1.6%

Listings in 46 of 47 divisions (97.8%).

Kenya (continued)

Listings by constituency

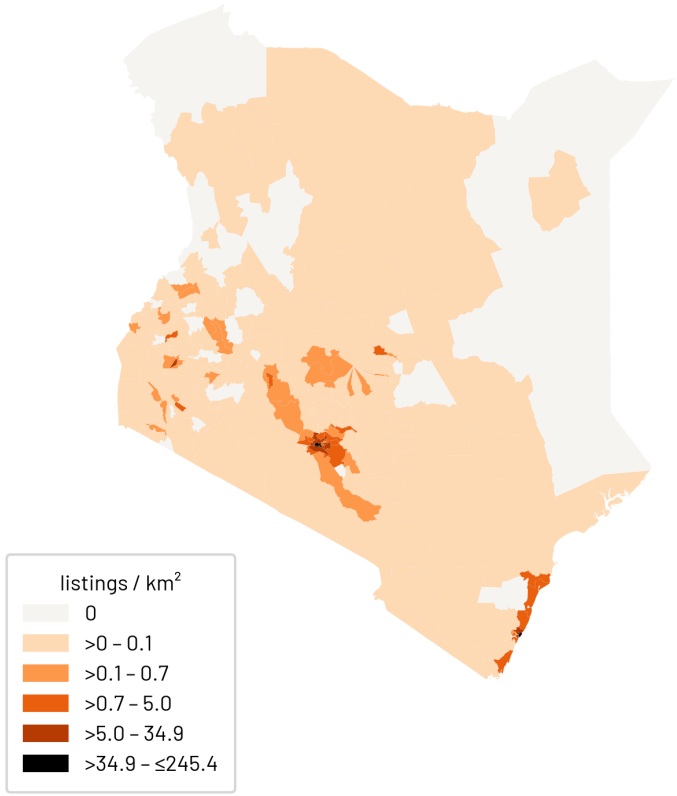


Top 10

Division	Listings	% of National Total
Dagoretti North	6,559	19%
Nyali	2,111	6.1%
Kibra	1,537	4.4%
Msambweni	1,489	4.3%
Mavoko	1,445	4.2%
Westlands	1,352	3.9%
Roysambu	1,315	3.8%
Langata	1,116	3.2%
Embakasi East	1,071	3.1%
Kisauni	972	2.8%

Listings in 256 of 300 divisions (85.3%).

Listing density by constituency



Top 10

Division	Listings	Listing Density (km²)
Dagoretti North	6,559	245.4
Kibra	1,537	115.7
Nyali	2,111	84
Starehe	893	52.9
Mvita	491	31.1
Roysambu	1,315	27.4
Westlands	1,352	17.8
Embakasi South	269	15.3
Embakasi East	1,071	12.5
Dagoretti South	345	12

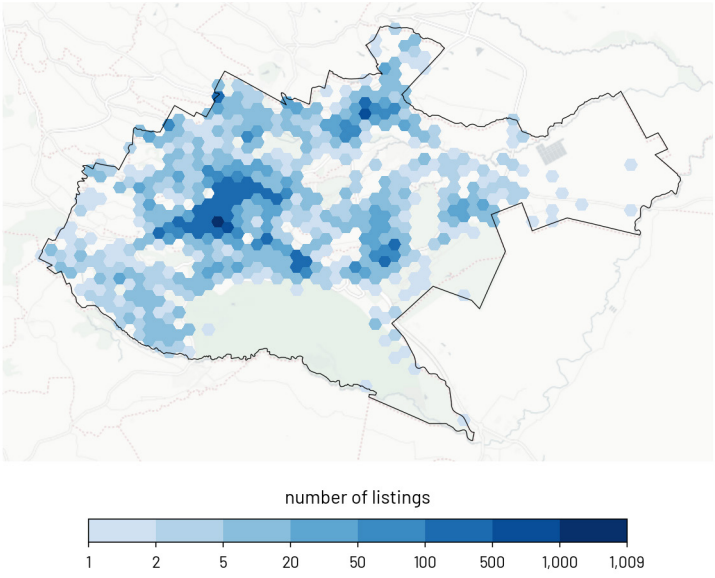
Outside the capital, notable concentrations are also observed in Nyali (2,111), in Mombasa County, and Msambweni (1,489), in Kwale County, as well as in Mavoko (1,445), in Machakos County, reflecting activity along coastal areas and major transport corridors connected to Nairobi.

In terms of density, the highest values are recorded in Dagoretti North, where listings reach 245.4 per km², followed by Kibra (115.7) and Nyali (84). Other constituencies within Nairobi, such as Starehe (52.9) and Roysambu (27.4), also present elevated densities, while Mvita (31.1) reflects a more compact concentration pattern in Mombasa's urban core. Together, these figures indicate that Airbnb density in Kenya is most pronounced in specific urban constituencies and coastal districts, rather than being evenly distributed across counties.

The highest spatial concentration of listings in Kenya is located in Nairobi, where 1,009 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Mombasa.

The country's leading host manages a total of 243 listings. At the county level, host portfolios include 117 listings in Nairobi, 37 in Mombasa, and 29 in Kilifi.

Nairobi | county

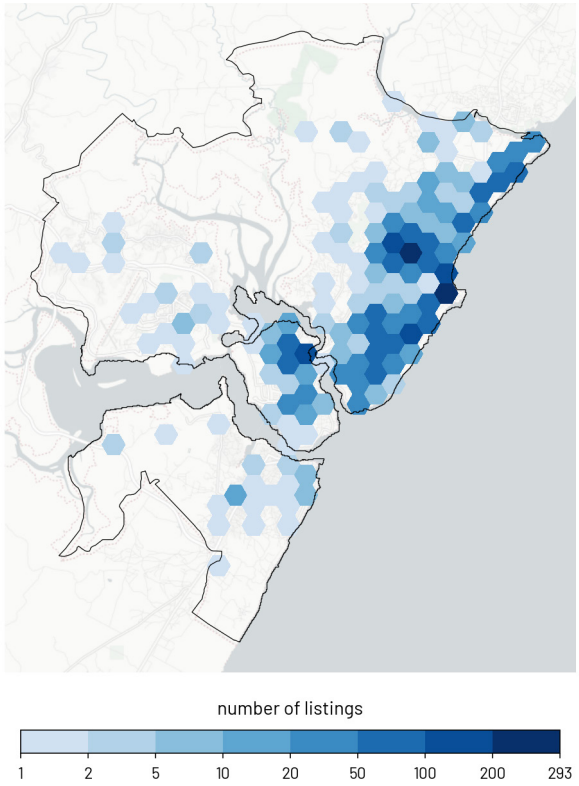


Listings:	15,271
Listing density:	21.4/km²
Entire homes:	12,997 (85.1%)
Multi-listings:	9,225 (60.4%)
Hosts:	8,460
Co-hosts:	1,453

Top Host	Listings
Howard	117
Charles	89
Jackson	66
Michelle	59
Howard	56
Abdulmecid	54
George	46
Samra Apartments	45
Winfred	44
Sherry	43

Kenya (continued)

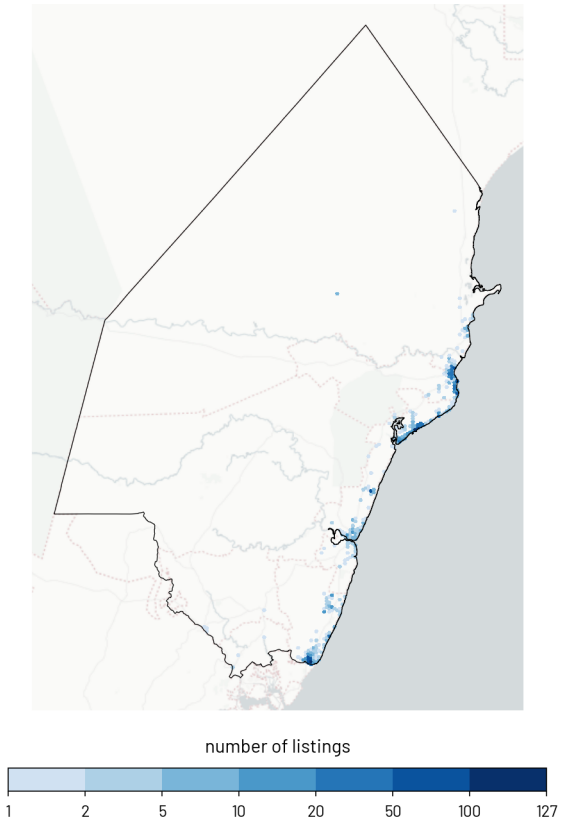
Mombasa | county



Listings: 3,649
Listing density: 13.6/km²
Entire homes: 3,124 (85.6%)
Multi-listings: 2,067 (56.6%)
Hosts: 2,200
Co-hosts: 219

Top Host	Listings
Bernice	37
Jackson	34
Val	23
Betty	21
Michelle	19
Vivian	15
Michelle	14
Grace	13
Amos	13
Barbara	12

Kilifi | county



Listings: 2,404
Listing density: 0.2/km²
Entire homes: 1,827 (76%)
Multi-listings: 1,357 (56.4%)
Hosts: 1,448
Co-hosts: 242

Top Host	Listings
Gianluca	29
Antonio	19
Ibrahim	18
Abdalla	17
Susan	16
Jess	14
Ivor	13
Efrat	13
Jackson	12
John	12

Other Countries

Across Eastern Africa, Airbnb activity is largely organized around capital cities, major urban regions, and established tourism areas, including coastal zones, island territories, and safari-oriented destinations.

In **Tanzania**, Airbnb operates across all regions and in 116 of the country's 186 districts (62.3%). Listings are primarily concentrated in Dar es Salaam (3,271), which accounts for 33.6% of the national supply, followed by Arusha (1,542). The highest spatial concentration of listings is located in Mjini Magharibi, where 140 listings are recorded within a 500-meter radius. The country's leading host manages a total of 47 listings.

In **Uganda**, Airbnb operates in 52 of the country's 58 districts (89.6%), with listings largely concentrated in urban areas. Kampala concentrates 3,405 listings, accounting for 45% of the national total, followed by Jinja District (1,289), an urban center along the Nile corridor. The leading host in the country manages 51 listings.

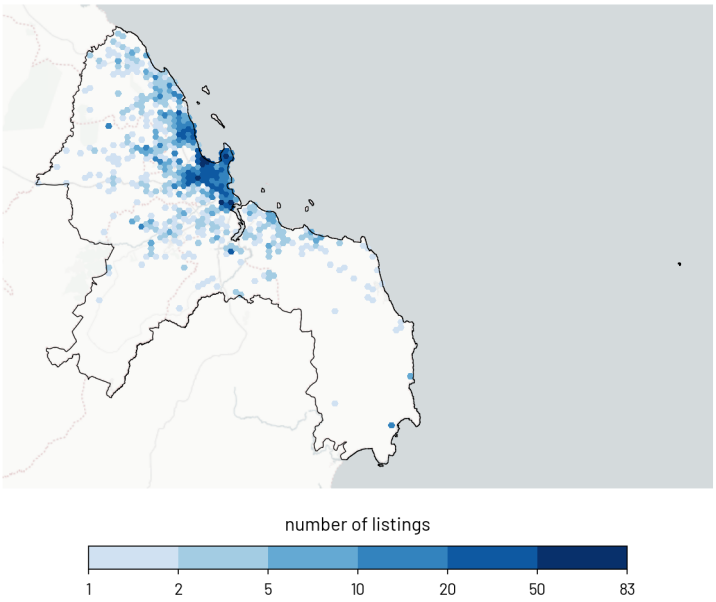
In the **western Indian Ocean island territories**, Airbnb activity is more geographically concentrated. In **Réunion**, listings are concentrated primarily in the arrondissement of Saint-Paul (4,098), which accounts for 44.1% of the territory's supply. In **Mauritius**, Airbnb operates in 10 of the country's 12 districts, with listings mainly located in Black River (1,654) and Riviere du Rempart (1,258), together accounting for 56,5% of the national supply. The highest spatial concentration of listings in Mauritius is located in Black River, where 232 units are recorded within a 500-meter radius. The leading hosts manage 79 listings in Reunion and 96 listings in Mauritius.

In **other mainland countries** with more centralized urban patterns, Airbnb activity is more spatially concentrated. In **Rwanda**, Kigali City records 3,269 listings, accounting for 81.4% of the national supply, with activity concentrated particularly in the districts of Gasabo and Kicukiro. The leading host in the country manages 39 listings. In **Ethiopia**, Addis Ababa concentrates 1,691 listings, corresponding to 86.7% of all listings nationwide, and the leading host manages 34 listings.

Further south within the region, Airbnb listings are mainly located in major urban centers. In **Zimbabwe**, Harare (1,738) and Bulawayo (654) together account for 67.8% of the national supply. In **Zambia**, nearly half of all listings are concentrated in the district of Lusaka (818), corresponding to 47.4% of the national total.

Other Countries (continued)

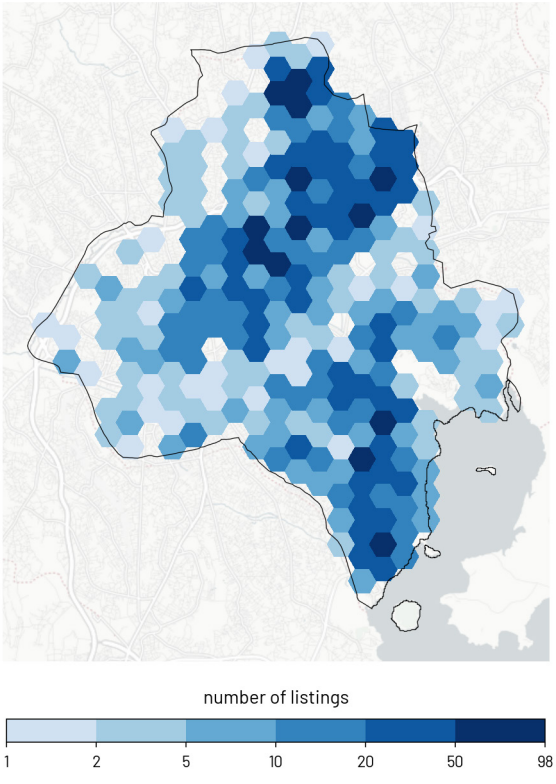
Dar es Salaam, Tanzania | region



Listings: 3,271
Listing density: 2/km²
Entire homes: 2,272 (69.5%)
Multi-listings: 1,982 (60.6%)
Hosts: 1,847
Co-hosts: 318

Top Host	Listings
Dr Mohamed	37
Hamia Host	23
Peric	23
Yayo	22
Fairview Apartments	20
Salma	17
Vicky	16
Hans	15
Better-Stay Properties	14
Dr. Thuraiya	14

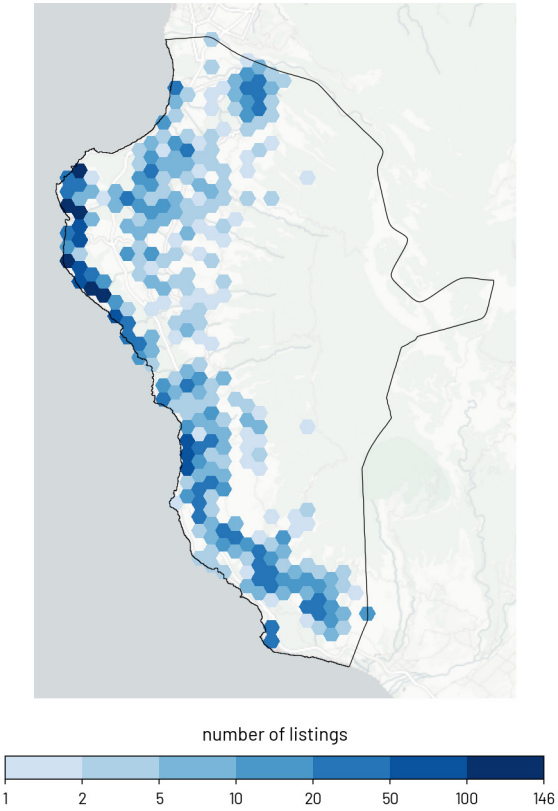
Kampala, Uganda | city council



Listings: 3,405
Listing density: 18.7/km²
Entire homes: 2,642 (77.6%)
Multi-listings: 1,871 (54.9%)
Hosts: 2,100
Co-hosts: 304

Top Host	Listings
Angella And Renske	25
James	22
Victor	21
Muyanja	19
Faisal	17
Miria	16
Austin	13
James	12
Angie	12
Jamie	12

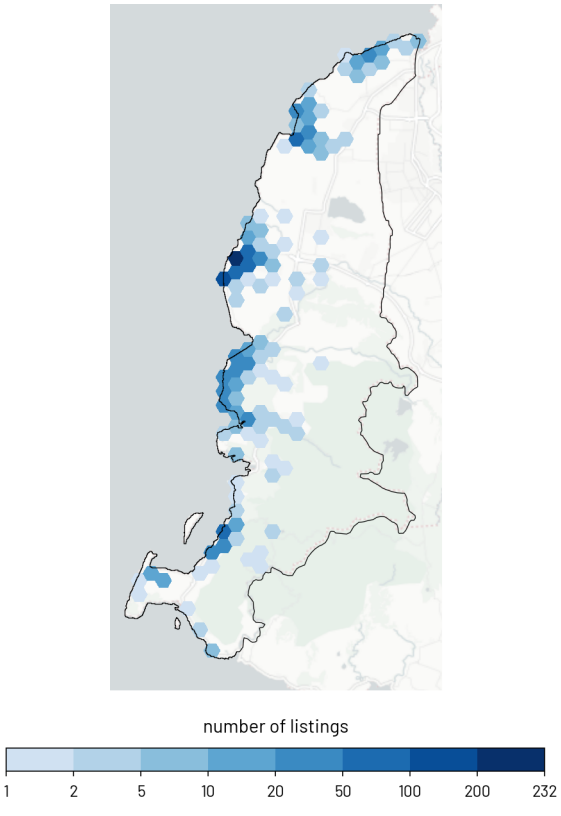
Saint-Paul, Réunion | arrondissement



Listings: 4,098
Listing density: 8.8/km²
Entire homes: 3,748 (91.5%)
Multi-listings: 1,713 (41.8%)
Hosts: 2,892
Co-hosts: 518

Top Host	Listings
Frédéric	76
Chris	64
Adopte Un Toit	41
Charline	35
Keylodge	35
Marion	31
Marine	28
Néri Et Julien	22
Céline WeHost La Réunion	17
Authentic Stay	14

Black River, Mauritius | district

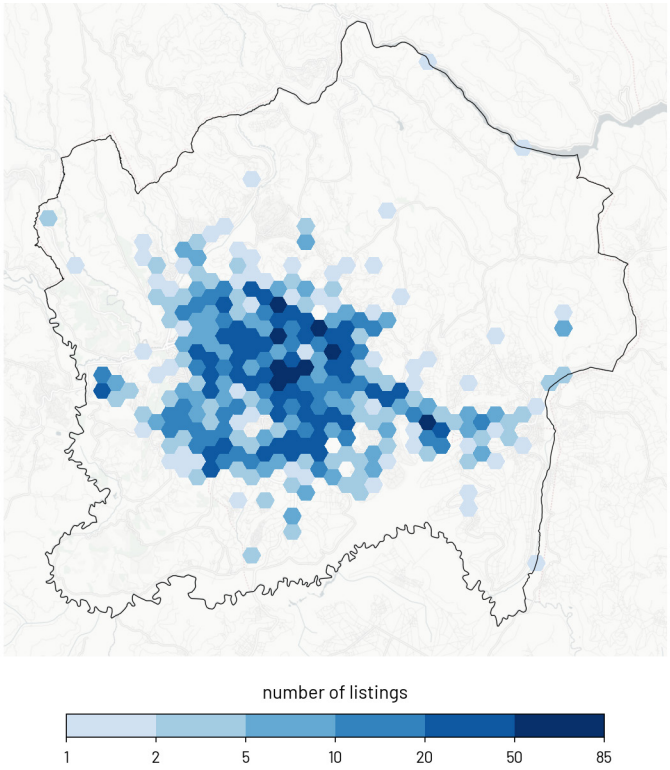


Listings: 1,654
Listing density: 6.3/km²
Entire homes: 1,498 (90.6%)
Multi-listings: 879 (53.1%)
Hosts: 1,026
Co-hosts: 246

Top Host	Listings
Sealodge Mauritius	33
Fred-Islander Holiday Retreats	32
Paul	30
Le Mas Zavarou Lodge	17
Friday Retreats	16
Marie Veronique	11
Trish & Kev	10
Andrea	10
LocationVillaMaurice	9
Horizon Holidays	8

Other Countries (continued)

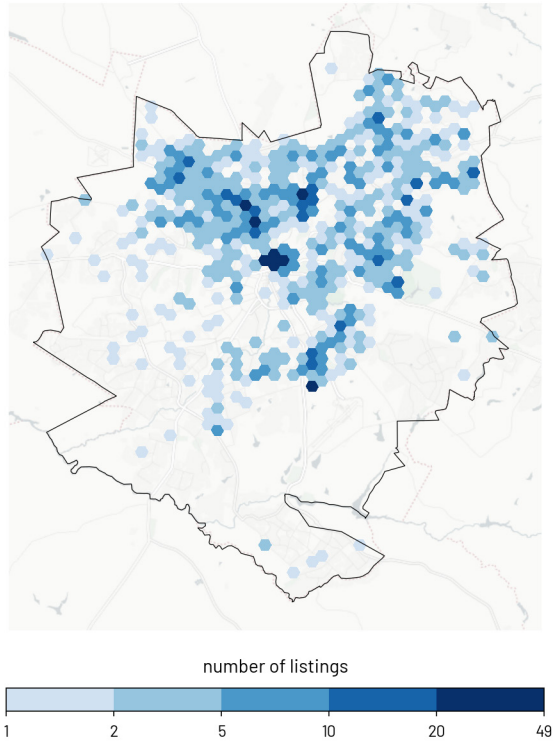
Kigali, Rwanda | city



Listings: 3,269
Listing density: 4.5/km²
Entire homes: 1,929 (59%)
Multi-listings: 2,152 (65.8%)
Hosts: 1,648
Co-hosts: 233

Top Host	Listings
Alcene	39
Marie Stella	33
Marie Stella	33
Glads Apartments	33
Amina	32
Chika	27
Accram	24
Chika	23
Ghislain	20
Ishimwe	18

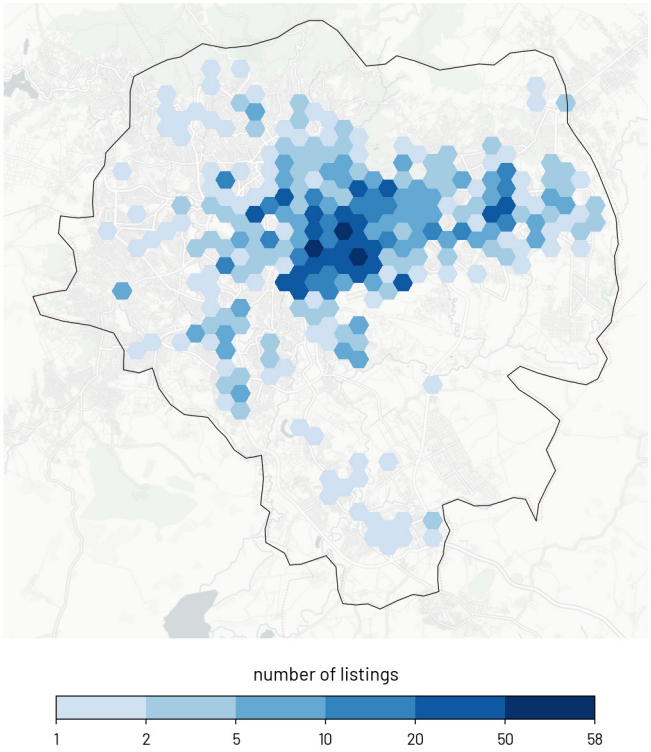
Harare, Zimbabwe | city



Listings: 1,738
Listing density: 1.8/km²
Entire homes: 1,417 (81.5%)
Multi-listings: 972 (55.9%)
Hosts: 1,069
Co-hosts: 403

Top Host	Listings
Yourrentl	31
George And Pauline	18
Joy	15
Panashe	9
Stamat Guest House	9
Cheryl	9
Senzile	8
Vongai	8
Hilda And Gidget	8
Pam	8

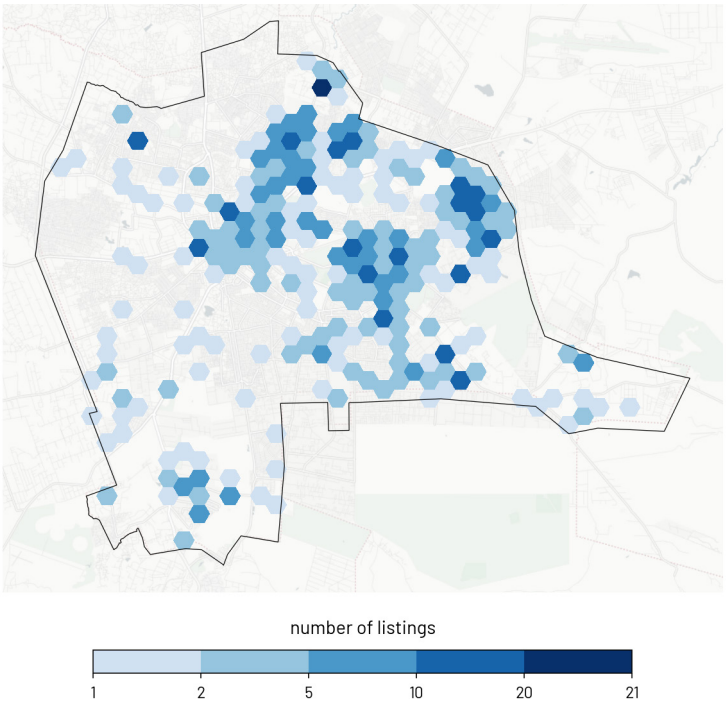
Addis Ababa, Ethiopia | city



Listings: 1,691
Listing density: 3.1/km²
Entire homes: 1,268 (75%)
Multi-listings: 974 (57.6%)
Hosts: 943
Co-hosts: 99

Top Host	Listings
Zebiba	34
Yonas	33
Michael	22
Beza	21
Rediet	18
Enoch	17
Seble	16
Betty	15
Tewodros	14
Jj	12

Lusaka, Zambia | district

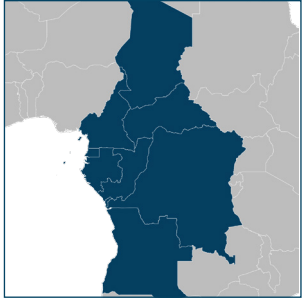


Listings: 818
Listing density: 2/km²
Entire homes: 675 (82.5%)
Multi-listings: 488 (59.7%)
Hosts: 472
Co-hosts: 96

Top Host	Listings
Tutu Mudenda	17
Francis	14
Tripluxe Apartments	13
Josephine M	12
Gilbert	10
Cynthia	9
Chileshe	8
Margaret	8
Mukuka	8
VR-Genie	8

Regional Analysis

Middle Africa



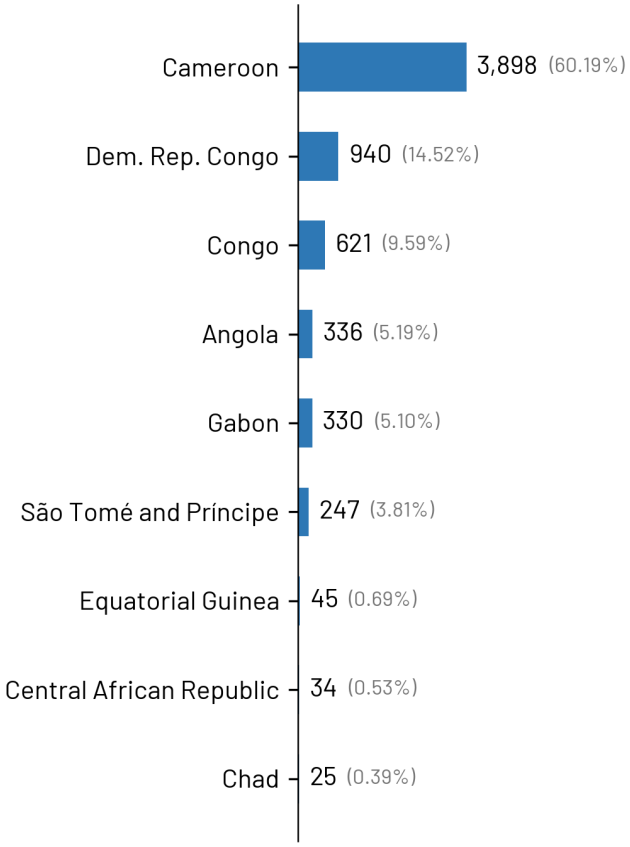
6,476	85.6%	3,577	43,628
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Middle Africa accounts for 1.76% of Airbnb listings in Africa and 0.08% of listings worldwide. Airbnb operates in all nine countries in the region. Middle Africa hosts a total of 6,476 listings, managed by 3,577 hosts and 302 co-hosts. Over the past 12 months, these listings booked an estimated 43,628 nights. Entire homes or apartments account for 85.6% of the regional supply, corresponding to 5,541 housing units converted into short-term rental use.

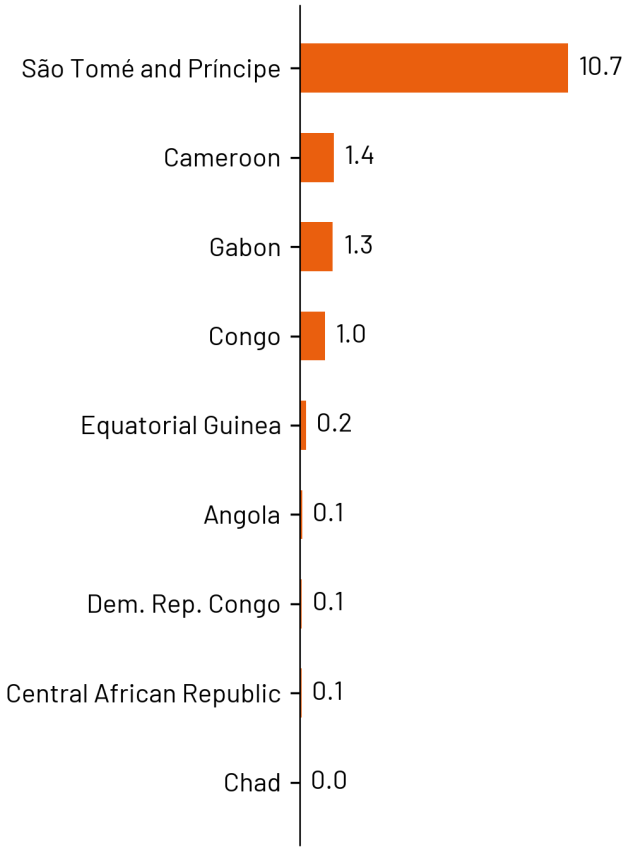
Cameroon (3,898) has the largest number of listings, accounting for 60.19% of the regional total, followed by the Democratic Republic of the Congo (940), the Republic of the Congo (621), and Angola (336).

Sao Tome and Principe records the highest concentration of listings by population, with 10.7 listings per 10,000 inhabitants, followed by Cameroon (1.4) and Gabon (1.3).

Listings by country



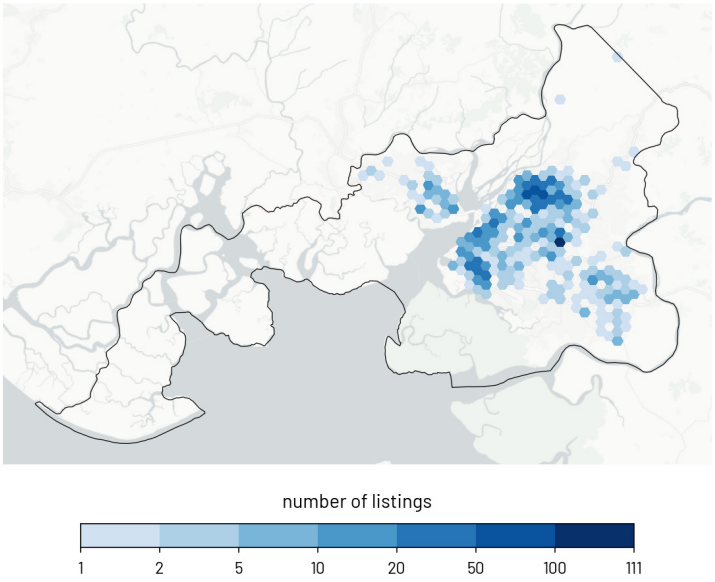
Listings per 10,000 inhabitants



In **Cameroon**, Airbnb is present in 38 of the country's 58 provinces (65.5%), with listings primarily concentrated in Wouri (1,680), which corresponds to Douala, and Mfoundi (1,296), which corresponds to Yaounde. These two provinces account for 43.1% and 33.2% of the national supply, respectively. The highest spatial concentration of listings in the country is located in Wouri, where 111 units are recorded within a 500-meter radius. The country's leading host manages a total of 69 listings. At the provincial level, host portfolios include 69 listings in Wouri and 38 listings in Mfoundi.

In the **Democratic Republic of the Congo**, 71% of all listings are located in Kinshasa (667), the national capital. In the **Republic of the Congo**, listings are primarily concentrated in Brazzaville and Pointe-Noire.

Wouri, Cameroon | department



Listings:	1,680
Listing density:	1.9/km²
Entire homes:	1,504 (89.5%)
Multi-listings:	1,057 (62.9%)
Hosts:	950
Co-hosts:	54

Top Host	Listings
CamerHome	18
Jeannette	16
Elvira'S	14
Serge	13
Nath	13
Ngang Nji	12
Launapark	12
Celine	12
Arena	10
Maturin	9



Western Africa

56,536 LISTINGS

77.2% ENTIRE HOMES

30,929 HOSTS

616,080 NIGHTS LAST YEAR

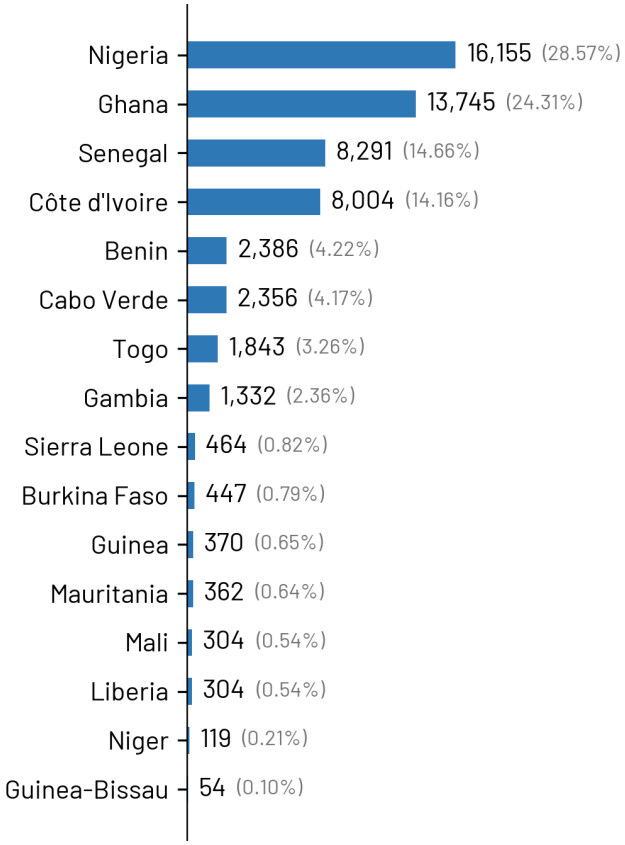
Western Africa accounts for 15.4% of all Airbnb listings in Africa and 0.68% of listings worldwide. Airbnb operates in all 16 countries in the area, hosting 56,536 listings managed by 30,929 hosts and 3,910 co-hosts. Over the past 12 months, these listings booked an estimated 616,080 nights. Most listings are entire homes or apartments (77.2%), corresponding to 43,645 housing units used by the platform.

Nigeria (16,155) and Ghana (13,745) concentrate just over half of all listings in Western Africa, accounting for 28.57% and 24.31% of the total, respectively. They are followed by Senegal (8,291) and Côte d'Ivoire (8,004). Airbnb also maintains a notable presence in Benin, Togo, and Cabo Verde, while Liberia, Niger, and Guinea-Bissau register smaller volumes. In relative terms, Cabo Verde records the highest concentration by population, with 45.1 listings per 10,000 inhabitants, followed by Gambia (4.9) and Senegal (4.6).

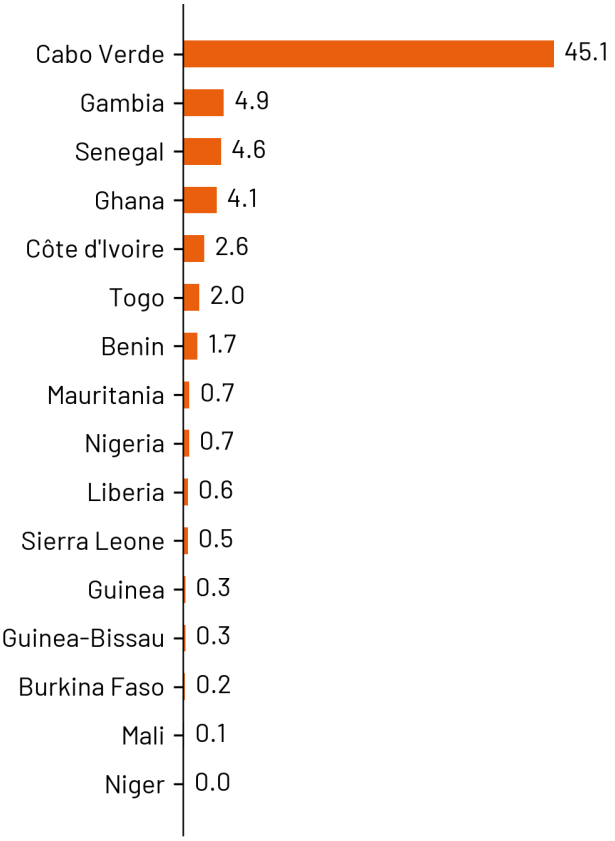
Across the region, Airbnb activity is mainly organized around capital cities, large metropolitan areas, and coastal zones.

In **Nigeria**, Airbnb operates in 35 of the country's 37 states (94.6%). Lagos State (9,844) and the Federal Capital Territory (3,537) together account for more than 80% of the national supply. The highest spatial concentration of listings is located in Lagos, where 208 units are recorded within a 500-meter radius. The country's leading host manages 57 listings.

Listings by country



Listings per 10,000 inhabitants



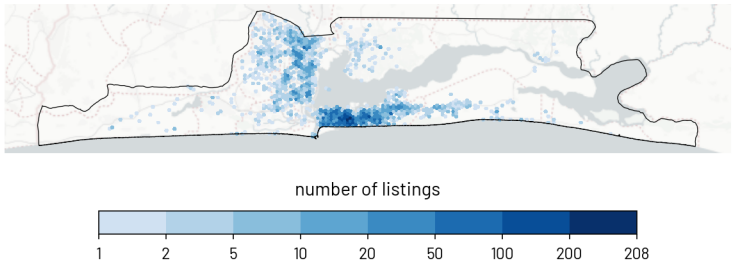
In **Ghana**, 82.1% of listings are located in the Greater Accra Region (11,281), distributed across municipal districts within the Accra Metropolitan Area, including Ayawaso West, La Dade-Kotopon, and Adenta. Additional clusters are observed in Cape Coast, the Kumasi Metropolitan Area, and the Tamale Metropolitan Area. The country's leading host manages 251 listings, and the highest spatial concentration is located in the Greater Accra Region, where 219 units are recorded within a 500-meter radius.

In **Senegal**, Airbnb activity is centered in the Dakar Region (5,544), which accounts for 66.9% of the national supply. Additional activity is observed along the coast in the Thiès Region, particularly in the Mbour Department (1,731).

In **Côte d'Ivoire**, listings are primarily concentrated in the Abidjan District (6,642), which accounts for 83% of the national total.

In smaller and island contexts, Airbnb shows a more localized distribution. In **Cabo Verde**, listings are distributed across all 10 inhabited islands, with higher numbers recorded in Praia, Boa Vista, and São Vicente. In **Benin**, activity is concentrated in Cotonou (1,097) and Abomey-Calavi (764), which together account for more than three quarters of the national supply.

Lagos, Nigeria | state

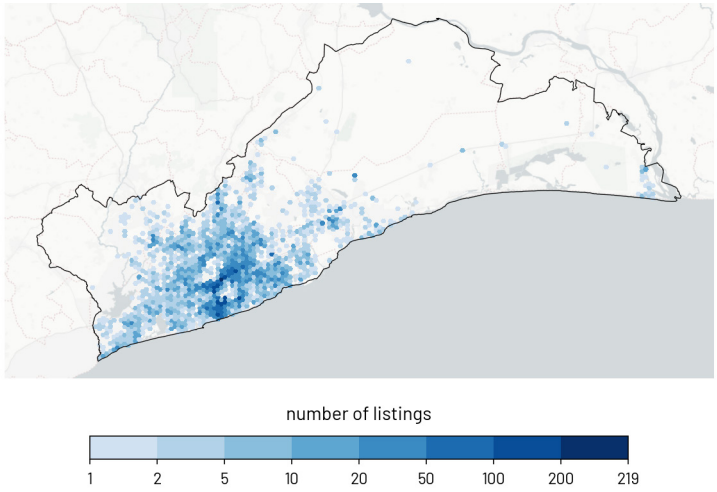


Listings:	9,844
Listing density:	2.6/km²
Entire homes:	8,455 (85.9%)
Multi-listings:	6,395 (65.0%)
Hosts:	5,089
Co-hosts:	652

Top Host	Listings
Olumuyiwa	57
MapleOak Luxury Homes	43
Olakunle	43
George	39
David	30
Davinci Residences	29
Fairview	28
Davinci Residences	26
Travelnest	25
Ayodele	25

Western Africa (continued)

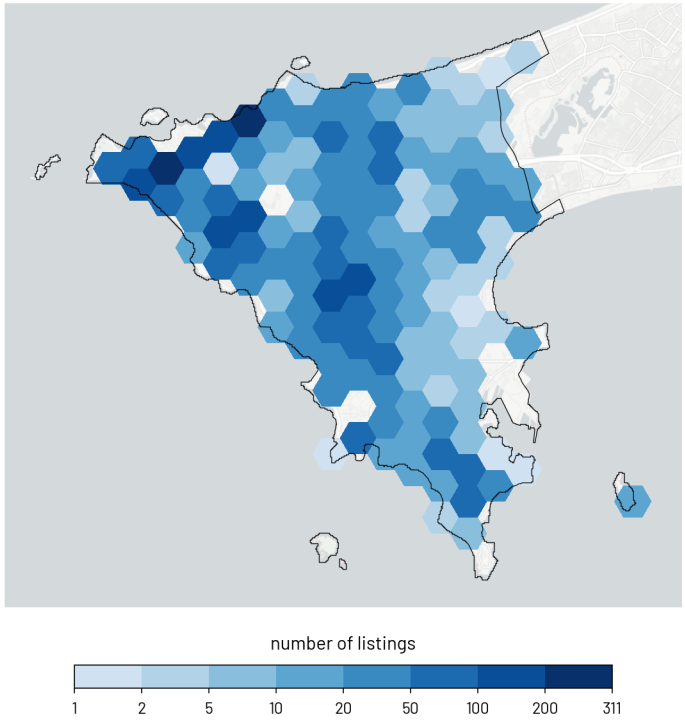
Greater Accra, Ghana | region



Listings: 11,281
Listing density: 3/km²
Entire homes: 8,148 (72.2%)
Multi-listings: 7,470 (66.2%)
Hosts: 5,668
Co-hosts: 1,236

Top Host	Listings
Eliphaz	244
Mohammad	67
Grace	47
Benaiah	47
Mensah	42
Enock	42
Priscilla Afua	38
Timothy	36
John	35
Pamela	31

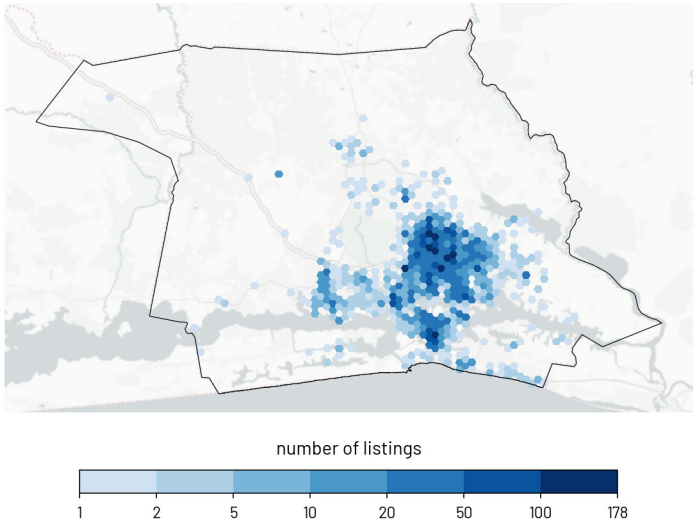
Dakar, Senegal | department



Listings: 4,762
Listing density: 57.7/km²
Entire homes: 3,793 (79.7%)
Multi-listings: 2,822 (59.3%)
Hosts: 2,752
Co-hosts: 300

Top Host	Listings
Terral, Inc.	46
Residence Les Belles Etoiles De Dakar	30
Immoplus Sas	24
Trust	20
Zeina	18
Pape Ndiaye	17
Boissy	17
Gueye	15
Empiire	15
Papa Ibrahima	14

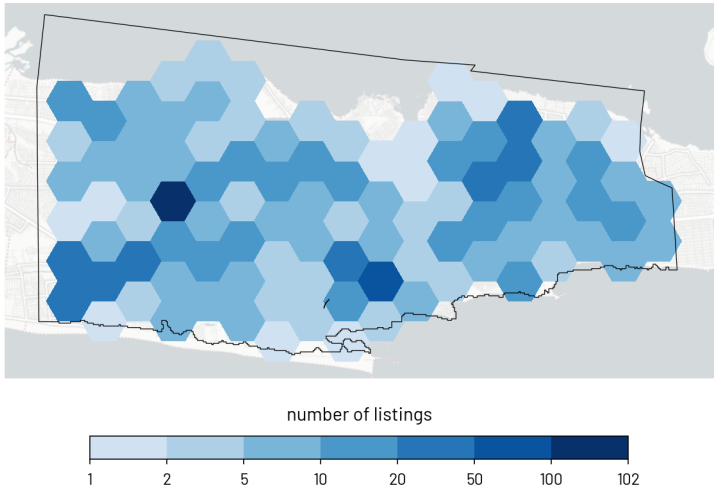
Abidjan, Côte d'Ivoire | department



Listings: 6,642
Listing density: 3.1/km²
Entire homes: 5,839 (87.9%)
Multi-listings: 3,724 (56.1%)
Hosts: 4,112
Co-hosts: 323

Top Host	Listings
Innov Immobilier	32
Yoanne Angel	29
Herve	25
Alveste Polydore Billy	23
Akissi Béatrice	22
Résidence Meublé A Abi-djan Côte D'Ivoire	19
Lucien	19
Ik Immobilier Cote D'Ivoire	17
Azzi Yves Olivier	17
Moustapha Olivier	17

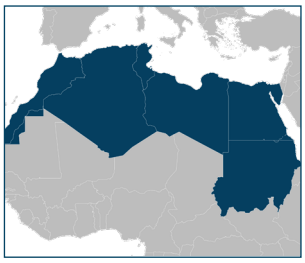
Cotonou, Benin | commune



Listings: 1,097
Listing density: 14.6/km²
Entire homes: 905 (82.5%)
Multi-listings: 644 (58.7%)
Hosts: 652
Co-hosts: 71

Top Host	Listings
Alex	14
Imolease	14
Yanel	11
Gilchrist Bell	9
Kris-Nelly	9
Casmir VODOUNOU	8
Tranquilin	8
Ernson	7
Sirtak	7
Ludwine	7

Northern Africa



134,741 LISTINGS

83.5% ENTIRE HOMES

74,308 HOSTS

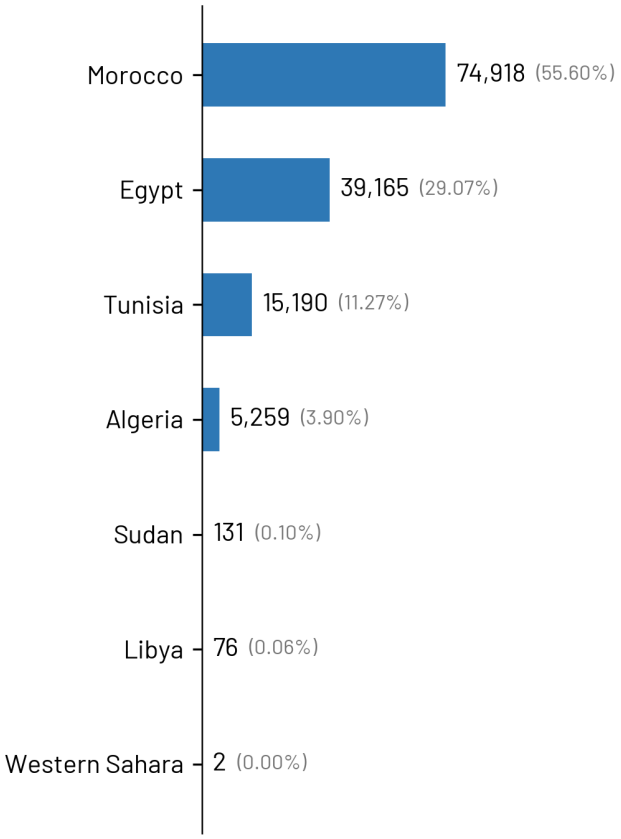
4,443,363 NIGHTS LAST YEAR

Northern Africa accounts for 36.71% of all Airbnb listings in Africa and 1.61% of listings worldwide. Airbnb operates across all seven countries in the region; however, its presence is limited in Sudan, Libya, and Western Sahara, where only small numbers of listings are recorded. Northern Africa hosts a total of 134,741 listings, managed by 74,308 hosts and 10,168 co-hosts. Over the past 12 months, these listings booked an estimated 4,443,363 nights. Entire homes or apartments account for 83.5% of the regional supply, corresponding to 112,516 housing units converted into short-term rental use.

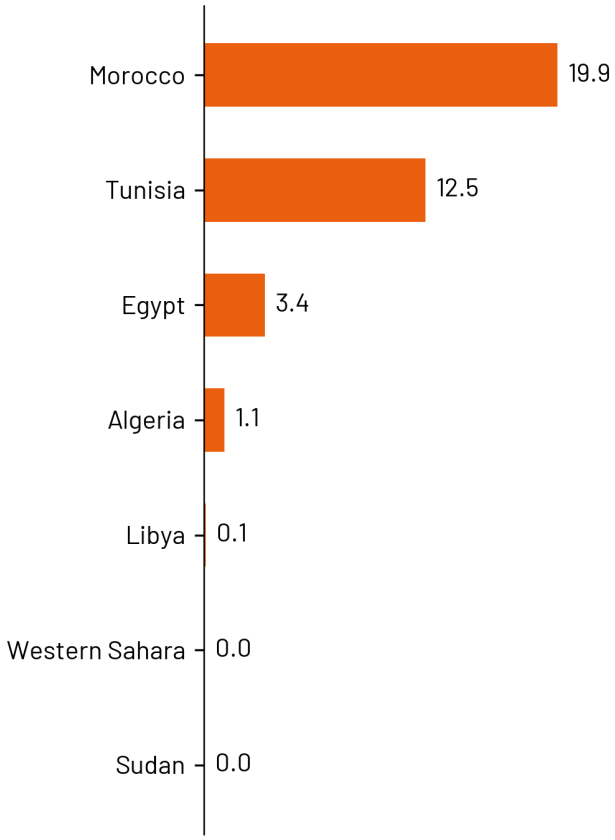
Morocco (74,918) and Egypt (39,165) hold the largest volumes of listings in Northern Africa, at 55.6% and 29.07% of the regional total, respectively, followed by Tunisia (15,190) and Algeria (5,259).

In relative terms, Morocco records the highest concentration of listings by population, with 19.9 listings per 10,000 inhabitants, followed by Tunisia (12.5) and Egypt (3.4).

Listings by country



Listings per 10,000 inhabitants



Morocco

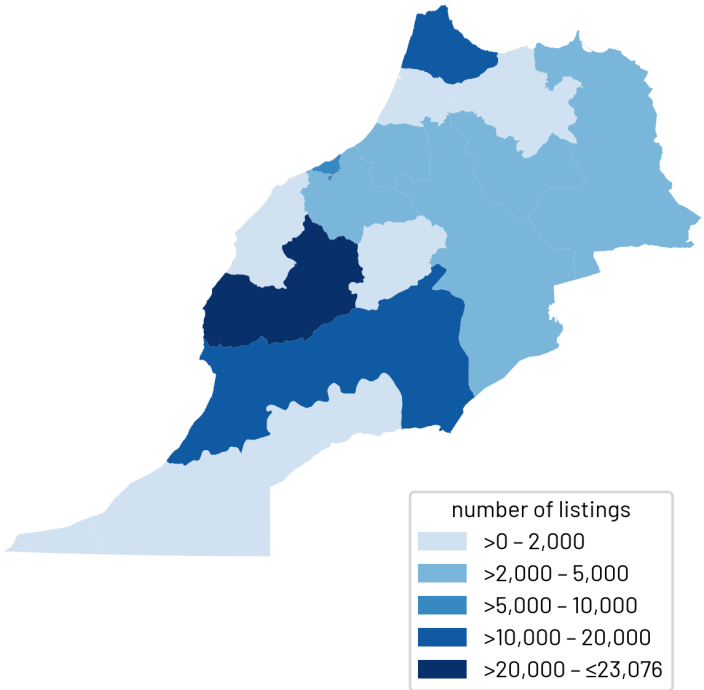
74,918	81.6%	41,143	2,997,505
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Morocco is the largest Airbnb market in Northern Africa, accounting for 0.9% of listings worldwide. Currently, the 74,918 active listings in the country are managed by 41,143 hosts and 6,407 co-hosts. Most are entire homes or apartments (81.6%), corresponding to 61,166 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 2,997,505 nights nationwide.

Airbnb operates across all regions, prefectures, and provinces, and in 763 of the country's 1,515 urban communes (50.3%). Listings are primarily concentrated in the regions of Marrakech–Tensift–Al Haouz (23,076), Tanger–Tétouan (14,726), and Souss–Massa–Drâa (11,110), which account for 30.8%, 19.7%, and 14.8% of the national supply, respectively.

At the prefectural level, the largest numbers of listings are recorded in Marrakech (18,027), Agadir–Ida Ou Tanane (8,352), Casablanca (6,970), Tanger–Assilah (6,455), and Tétouan (5,604).

Listings by region



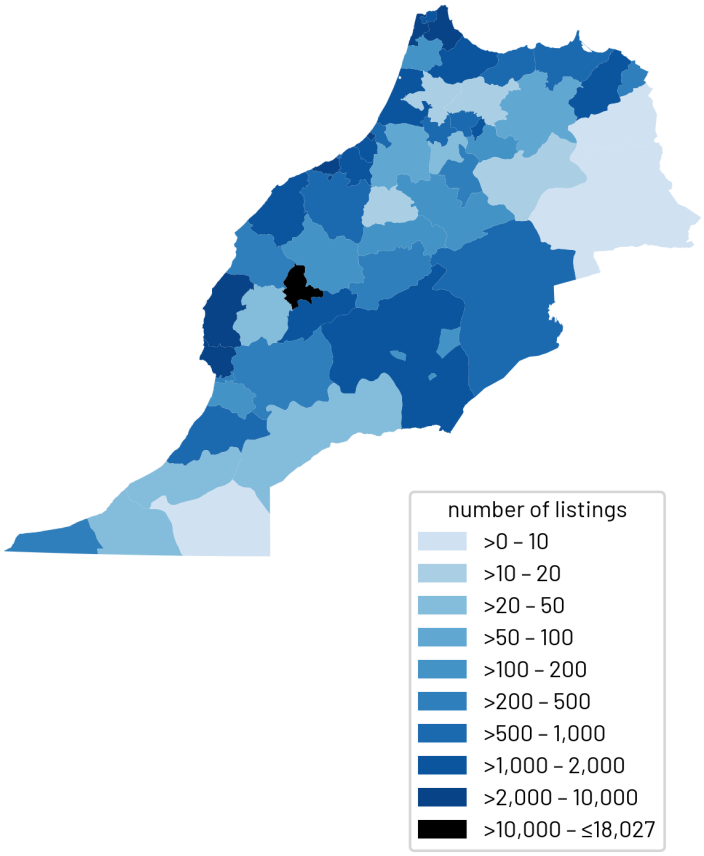
Top 10

Division	Listings	% of National Total
Marrakech - Tensift - Al Haouz	23,076	30.8%
Tanger - Tétouan	14,726	19.7%
Souss - Massa - Draâ	11,110	14.8%
Grand Casablanca	7,637	10.2%
Rabat - Salé - Zemmour - Zaer	4,376	5.8%
Chaouia - Ouardigha	2,989	4%
Fès - Boulemane	2,600	3.5%
Meknès - Tafilalet	2,044	2.7%
Oriental	2,009	2.7%
Doukkala - Abda	1,658	2.2%

Listings in 15 of 15 divisions (100%).

Morocco (continued)

Listings by province or prefecture

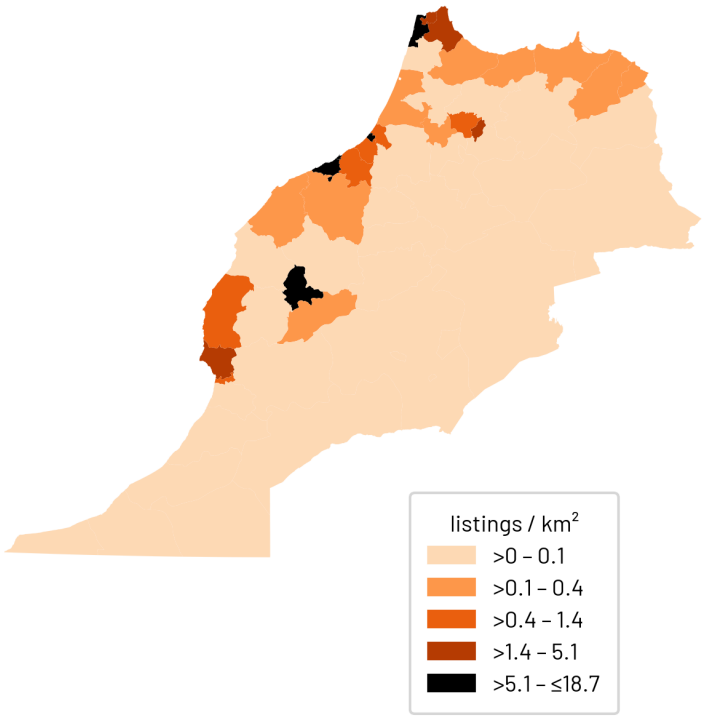


Top 10

Division	Listings	% of National Total
Marrakech	18,027	24.1%
Agadir-Ida ou Tanane	8,352	11.1%
Casablanca	6,970	9.3%
Tanger-Assilah	6,455	8.6%
Tétouan	5,604	7.5%
Essaouira	3,187	4.3%
Rabat	2,377	3.2%
Ben Slimane	1,996	2.7%
Fès	1,827	2.4%
Al Haouz	1,652	2.2%

Listings in 54 of 54 divisions (100%).

Listing density by province or prefecture



Top 10

Division	Listings	Listing Density (km²)
Rabat	2,377	18.7
Mohammedia	667	17.1
Casablanca	6,970	8.3
Tanger-Assilah	6,455	7.1
Marrakech	18,027	6.9
Fès	1,827	3.7
Agadir-Ida ou Tanane	8,352	3.6
Fahs Anjra	1,270	3.3
Tétouan	5,604	2.3
Skhirate-Témara	1,248	1.2

Additional activity is observed in places such as Essaouira (3,187), along the Atlantic coast; Ben Slimane (1,996), within the Casablanca–Settat corridor; Fès (1,827), in the north of the country; and Rabat (2,377), the national capital. Smaller concentrations also appear in Al Haouz (1,652), El Jadida (1,374), Fahs–Anjra (1,270), Skhirate-Témara (1,248), Chefchaouen (1,223), and Ouarzazate (1,185), spanning coastal, mountain, and interior areas.

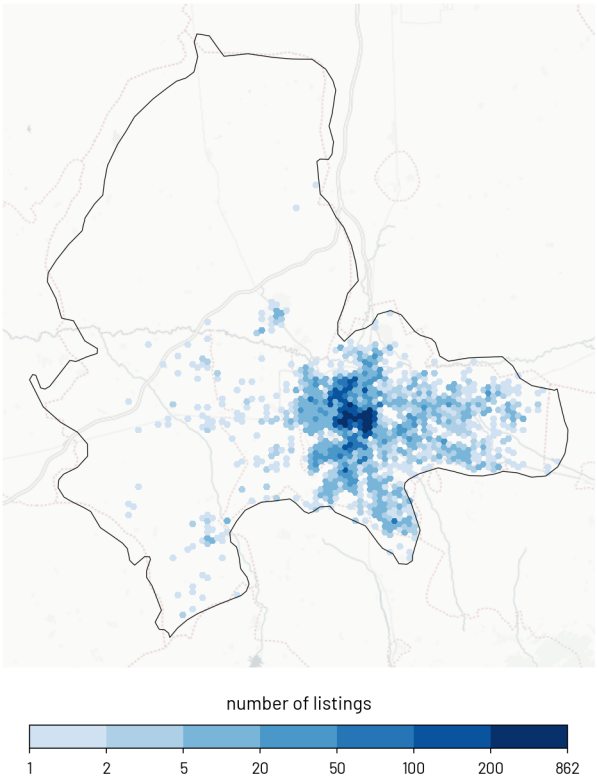
Grand Casablanca records the highest regional density, at 8.7 listings per km². At the prefectural level, Rabat (18.7 listings per km²) and Mohammedia (17.1) record the highest densities, followed by Casablanca (8.3).

High-density clusters are also found within specific urban communes, including Machouar Fes El Jadid in Fes (319 listings per km²), Marrakech Medina in Marrakech (209.9), and Moulay Youssef in Casablanca (195.9).

The highest spatial concentration of listings in Morocco is located in Marrakech, where 862 listings are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Essaouira, Tangier-Assilah, Agadir-Ida Ou Tanane, and Fes.

The country's leading host manages a total of 97 listings. At the prefectural and provincial level, host portfolios include 97 listings in Marrakech, 90 in Casablanca, and 85 in Agadir-Ida Ou Tanane.

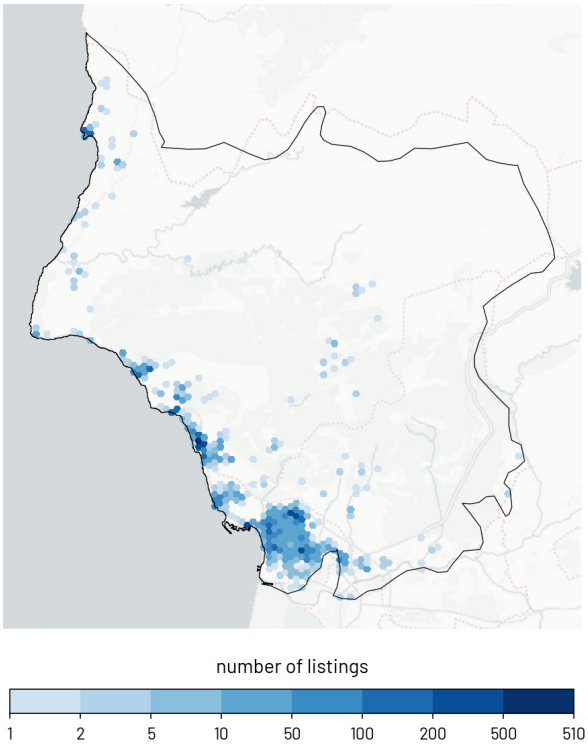
Marrakech | prefecture



Listings:	18,027
Listing density:	6.9/km²
Entire homes:	13,886 (77%)
Multi-listings:	11,469 (63.6%)
Hosts:	9,111
Co-hosts:	2,527

Top Host	Listings
Fahd	97
Anas	85
Vincent De MARRENZA Marrakech	77
Mc Immobilier	75
Noredine	62
Prokeys	57
Julie & Anas	41
Eglé	41
Palm Agency Marrakech	40
SweetBNB	39

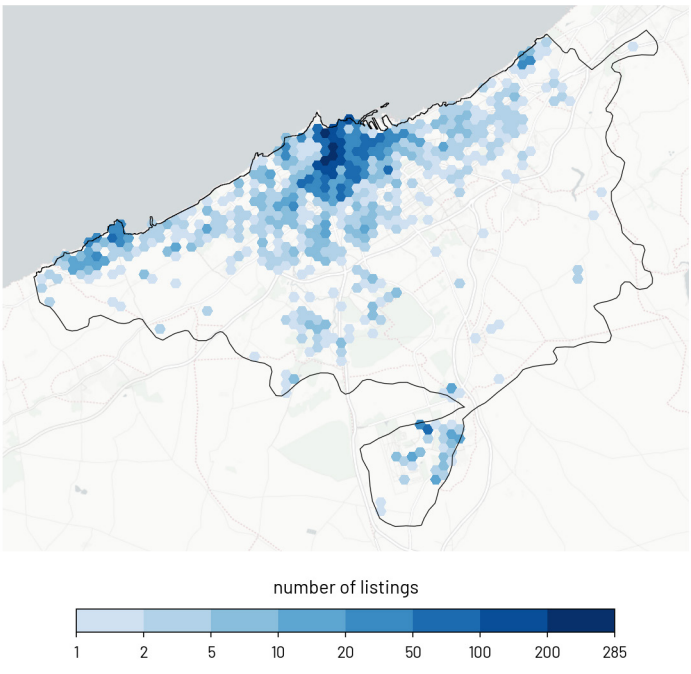
Agadir-Ida ou Tanane | prefecture



Listings: 8,352
Listing density: 3.6/km²
Entire homes: 7,114 (85.2%)
Multi-listings: 5,188 (62.1%)
Hosts: 4,512
Co-hosts: 720

Top Host	Listings
Laurence METIVIER	85
Vacaloc	77
Bjorn	46
Khalid	35
Youness	34
Best Home Away	29
Fidarkom	27
Youssef	27
First Travel Services	27
Clémence	24

Casablanca | prefecture



Listings: 6,970
Listing density: 8.3/km²
Entire homes: 6,548 (93.9%)
Multi-listings: 3,849 (55.2%)
Hosts: 4,005
Co-hosts: 830

Top Host	Listings
Samir	90
Amine	52
Haroun	47
Adnan	43
Goodmove	42
Marc ShortstayCasa	41
Meriem	38
Imane Vacation Homes	32
Ken ShortstayCasa	31
Aymen	25

Other Countries

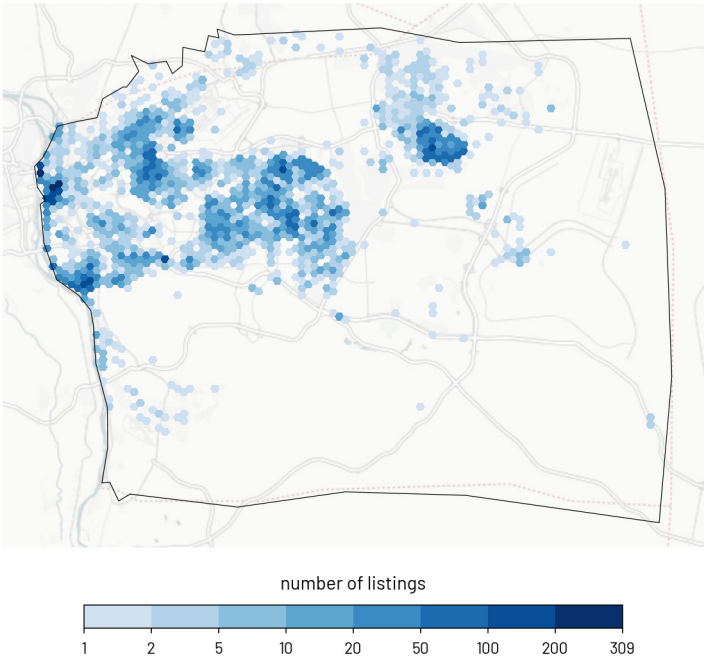
In **Northern Africa,** Airbnb activity is unevenly distributed across major metropolitan areas, coastal zones, and established tourism regions.

In **Egypt**, Airbnb operates across all 27 governorates. Listings are primarily concentrated in Cairo (12,038) and Giza (7,725), which account for 30.7% and 19.7% of the national supply, respectively. Giza includes the Giza Plateau, where the Pyramids are located, while Cairo concentrates administrative, commercial, and cultural functions. Additional volumes are recorded in the Red Sea Governorate (5,628), Matrouh (4,421), South Sinai (3,362), and Alexandria (2,283), reflecting a combination of large urban centers and coastal tourism areas. Within Cairo, listing density reaches 359.4 listings per km² in Qasr an-Nil and 253.7 in Abdin. The country's leading host manages 330 listings, and the densest local concentration is located in South Sinai, with 362 listings recorded within a 500-meter radius.

In **Tunisia**, Airbnb is present across all 24 governorates and in 177 of the country's 268 delegations (66%). The largest numbers of listings are recorded in Nabeul (3,724) and Tunis (3,680), accounting for 24.5% and 24.2% of the national supply, respectively, followed by Medenine (2,189) and Sousse (1,946). At the delegation level, Hammamet (1,637) in Nabeul and Djerba Midoun (1,152) in Medenine record the highest numbers of listings, while Bouhaira in Tunis reaches the highest density, at 85.6 listings per km². The leading host in the country manages 92 listings, and the densest local concentration is located in Tunis, with 190 listings recorded within a 500-meter radius.

In **Algeria**, Airbnb operates in 44 of the country's 48 provinces (91.7%). Listings are primarily concentrated in Algiers (1,515) and Oran (1,195), the country's main urban and coastal centers. The leading host in the country manages 58 listings.

Cairo, Egypt | governorate

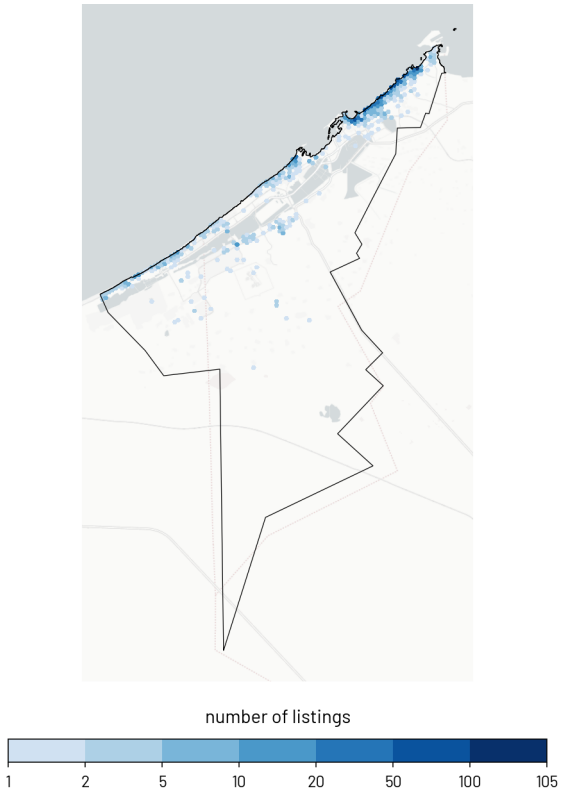


Listings:	12,038
Listing density:	4.1/km²
Entire homes:	10,124 (84.1%)
Multi-listings:	7,388 (61.4%)
Hosts:	6,233
Co-hosts:	1,056

Top Host	Listings
Brassbell	206
LemonSpaces	79
Spacey	67
Elegant	67
Landmark Stays	55
Hazel	49
Vesta	46
[illegible]	46
Youssef	46
Beit Hady Hospitality	46

Other Countries (continued)

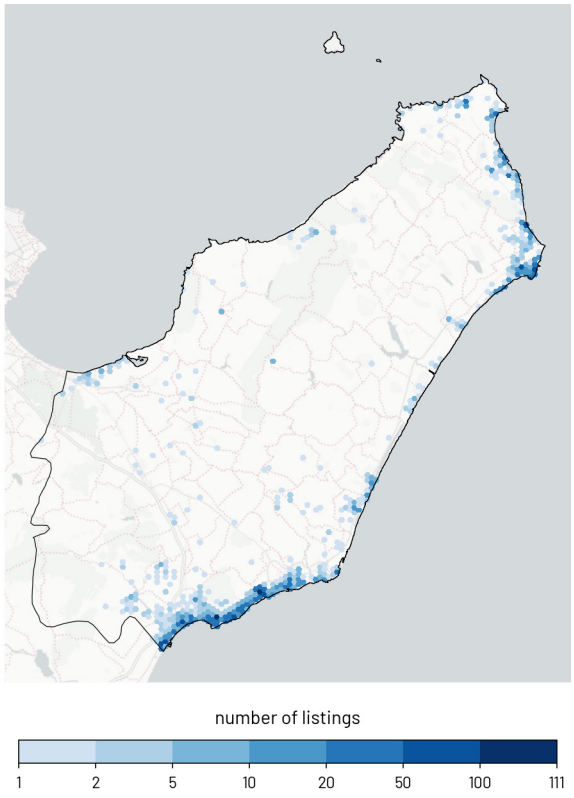
Alexandria, Egypt | governorate



Listings: 2,283
Listing density: 0.9/km²
Entire homes: 1,930 (84.5%)
Multi-listings: 1,152 (50.5%)
Hosts: 1,413
Co-hosts: 164

Top Host	Listings
Mohamed	48
Brassbell	47
ورمع	28
Sherif	26
Hatem	25
Nabeel	22
مريك	21
Alaa	18
Gaber	18
Mohamed	17

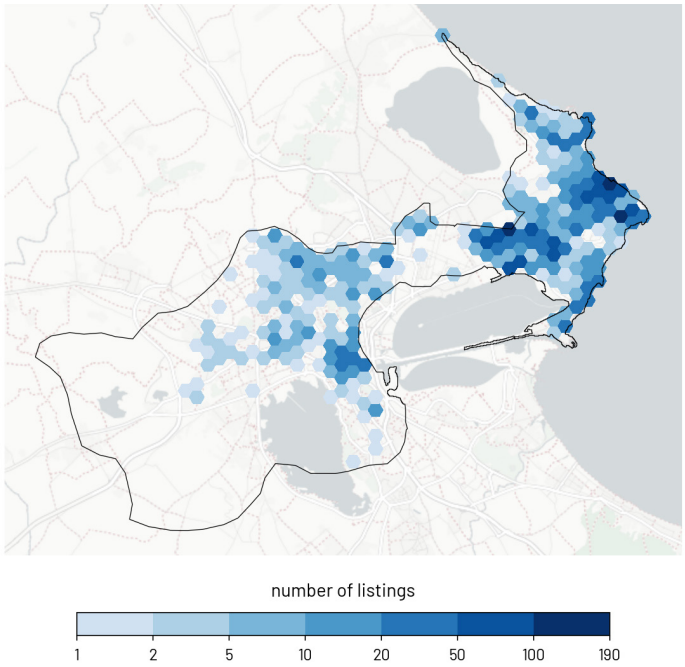
Nabeul, Tunisia | governorate



Listings: 3,724
Listing density: 1.3/km²
Entire homes: 3,552 (95.4%)
Multi-listings: 1,596 (42.9%)
Hosts: 2,636
Co-hosts: 254

Top Host	Listings
Robin	34
Jaouher	20
Elies	19
Aymen	19
Walid	17
Wadie	16
Turki	12
Fehri	11
Ghaith	11
The Landlord Tunisie	11

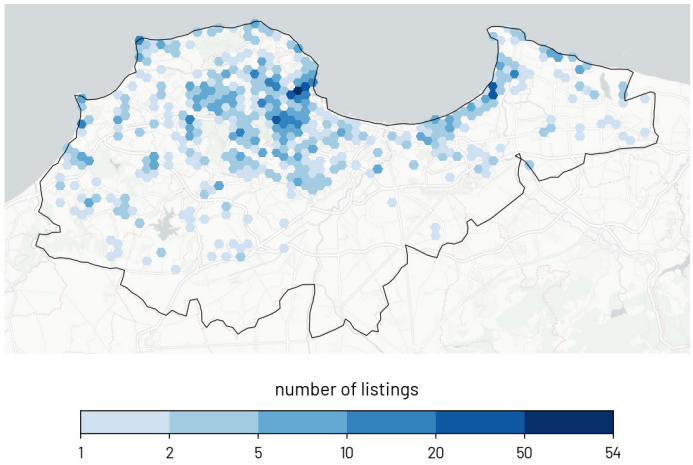
Tunis, Tunisia | governorate



Listings: 3,680
Listing density: 13.6/km²
Entire homes: 3,263 (88.7%)
Multi-listings: 1,973 (53.6%)
Hosts: 2,234
Co-hosts: 434

Top Host	Listings
The Landlord Tunisie	73
Kenza	41
Medhi	26
Foued	19
Seif	18
Nesrine	18
Jacob	16
Med Bader	16
Skander	15
Farah	15

Algiers, Algeria | province



Listings: 1,515
Listing density: 1.9/km²
Entire homes: 1,415 (93.4%)
Multi-listings: 779 (51.4%)
Hosts: 969
Co-hosts: 87

Top Host	Listings
Karim TIGUI	29
Dada	16
Saïd	15
Mehdi	12
Sofiane & Abdou Brother's	12
Nasreddine	10
Mohamed Mehdi	10
Nasser	10
Mohamed	10
Yussuf	10

Regional Analysis



South-Eastern Asia

439,653
LISTINGS

70.5%
ENTIRE HOMES

158,284
HOSTS

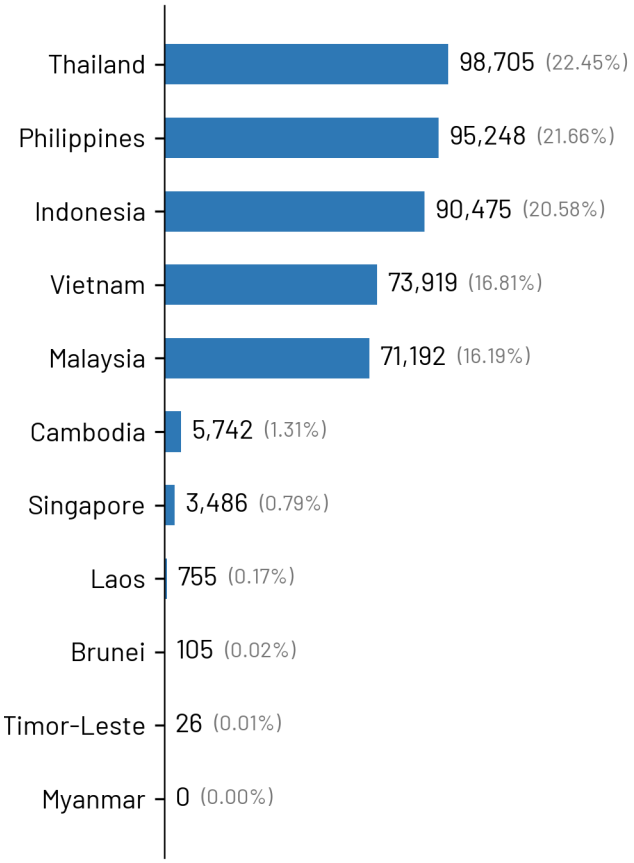
15,864,594
NIGHTS LAST YEAR

South-Eastern Asia accounts for 43.25% of all Airbnb listings in Asia and 5.27% of listings worldwide. Airbnb operates in 10 of the 11 countries in the region, with 439,653 listings managed by 158,284 hosts and 42,273 co-hosts. Over the past 12 months, these listings booked an estimated 15,864,594 nights. Most listings are entire homes or apartments (70.5% of the regional supply), corresponding to 310,111 housing units converted into short-term rental use.

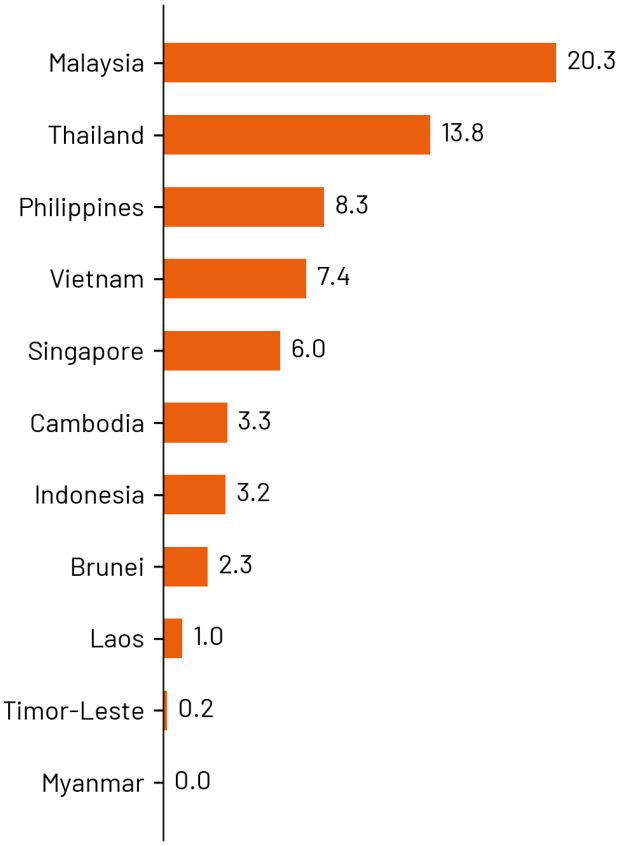
Thailand has the largest number of Airbnb listings in South-Eastern Asia (98,705), accounting for 22.45% of the regional total. It is followed by the Philippines (95,248), Indonesia (90,475), Vietnam (73,919), and Malaysia (71,192). Together, these five countries account for 97.69% of all Airbnb listings in the region.

When adjusted for population size, Malaysia records the highest concentration of listings, with 20.3 listings per 10,000 inhabitants, followed by Thailand (13.8), the Philippines (8.3), Vietnam (7.4), and Singapore (6).

Listings by country



Listings per 10,000 inhabitants



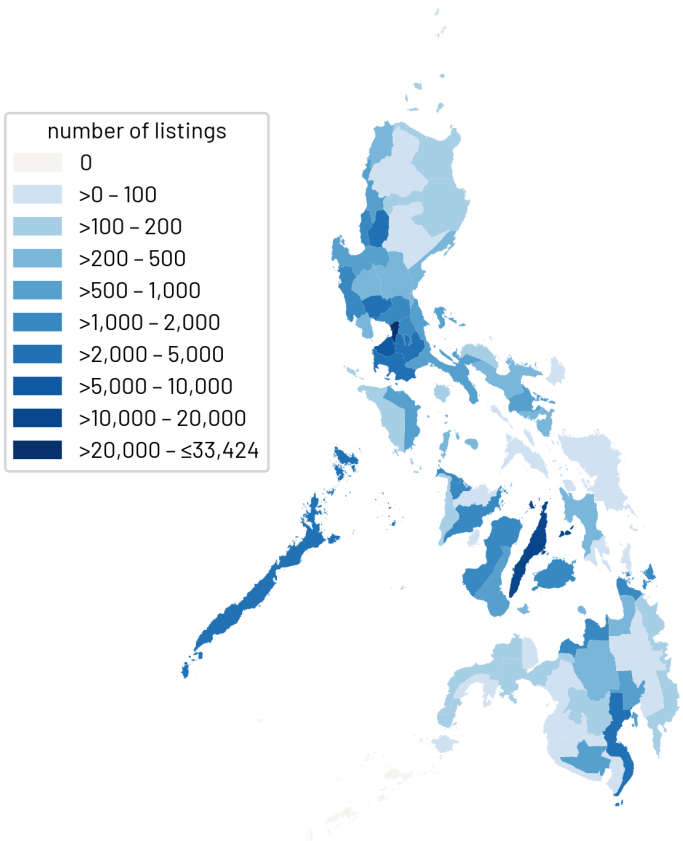
Philippines

95,248	72%	49,458	3,803,558
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

The Philippines is one of the main centers of Airbnb activity in South-Eastern Asia, accounting for 1.14% of listings worldwide. Currently, the 95,248 active listings in the country are managed by 49,458 hosts and 15,910 co-hosts. Most are entire homes or apartments (72.0%), corresponding to 68,583 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 3,803,558 nights nationwide.

Airbnb operates in 79 of the country's 81 provinces (97.5%) and in 1,144 of its 1,647 cities (69.4%). Activity is concentrated primarily in Metropolitan Manila (33,424), which includes the country's main urban and business districts, followed by Cebu (10,882), a major regional center and tourism hub. At the city level, the largest numbers of listings are found in Makati City (6,998) and Quezon City (6,529), both within Metropolitan Manila, while the highest densities occur in Pasay City (328.3 listings per km²), Makati City (220.4) and Mandaluyong (181.7).

Listings by province



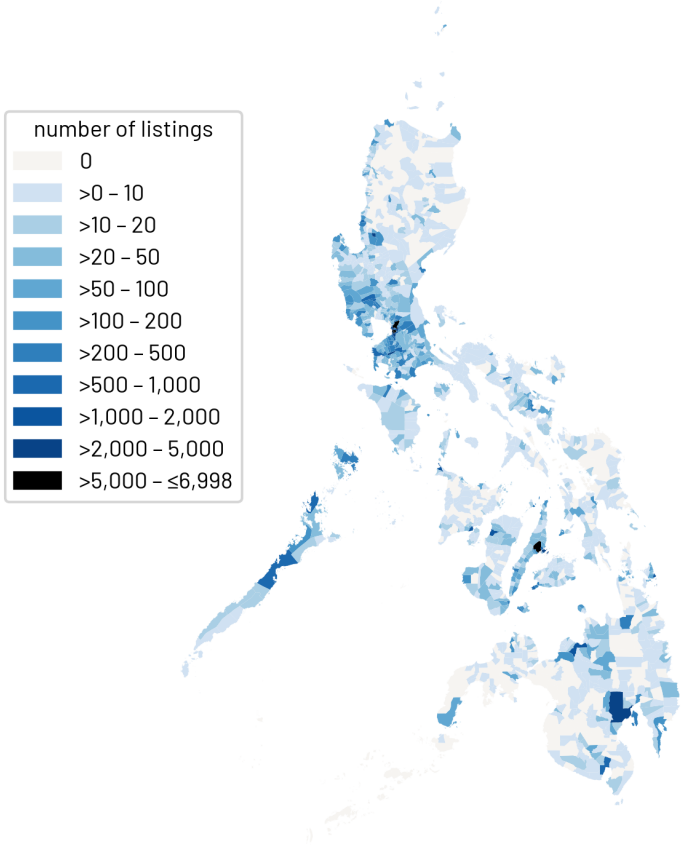
Top 10

Division	Listings	% of National Total
Metropolitan Manila	33,424	35.1%
Cebu	10,882	11.4%
Cavite	5,392	5.7%
Benguet	4,162	4.4%
Davao del Sur	3,521	3.7%
Batangas	2,894	3%
Pampanga	2,875	3%
Palawan	2,387	2.5%
Laguna	2,007	2.1%
Bohol	1,960	2.1%

Listings in 79 of 81 divisions (97.5%).

Philippines (continued)

Listings by municipality

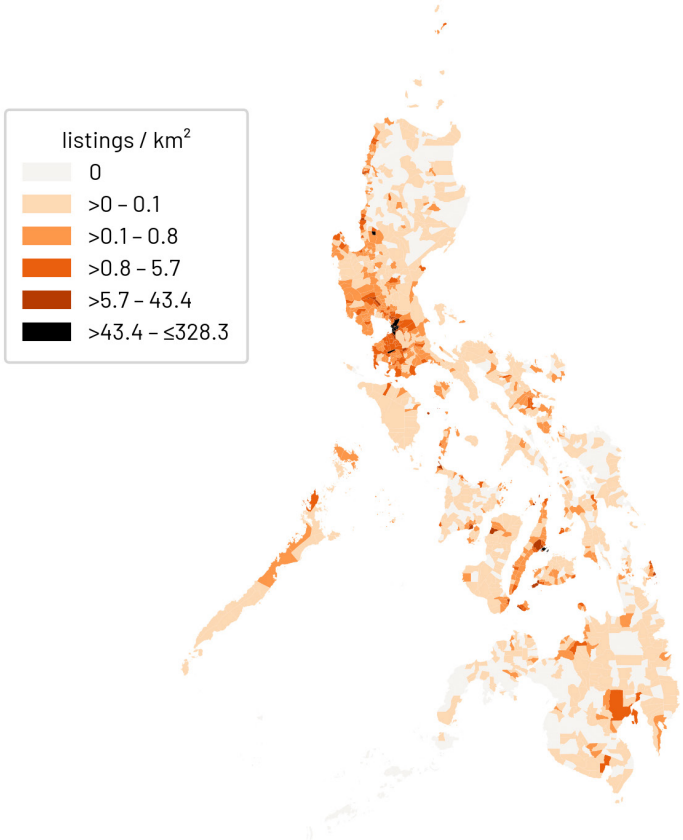


Top 10

Division	Listings	% of National Total
Makati City	6,998	7.3%
Quezon City	6,529	6.9%
Pasay City	6,130	6.4%
Cebu City	5,016	5.3%
Parañaque	4,236	4.4%
Baguio City	3,830	4%
Davao City	3,402	3.6%
Tagaytay City	2,936	3.1%
Lapu-Lapu City	2,793	2.9%
Pasig City	2,257	2.4%

Listings in 1,144 of 1,647 divisions (69.4%).

Listing density by municipality



Top 10

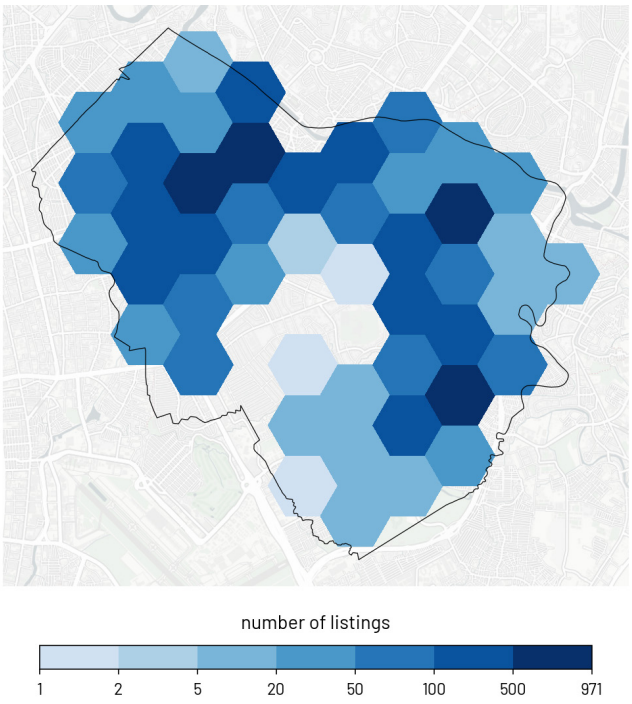
Division	Listings	Listing Density (km²)
Pasay City	6,130	328.3
Makati City	6,998	220.4
Mandaluyong	1,988	181.7
Parañaque	4,236	95.9
Pasig City	2,257	71.5
Baguio City	3,830	62.9
Manila	2,057	56.1
Tagaytay City	2,936	47.8
Quezon City	6,529	44.1
Lapu-Lapu City	2,793	44

Beyond the large concentration of listings in Metropolitan Manila, additional clusters of Airbnb activity are observed in other provinces. In Cebu Province, Lapu-Lapu City (2,793) reaches a density of 44 listings per km². Baguio City (3,830), located in the Cordillera region and often referred to as the Summer Capital of the Philippines, records 62.9 listings per km². Tagaytay City (2,936), in Cavite Province and near Taal Volcano Island, shows a density of 47.8 listings per km². On Siargao Island, General Luna (1,066) reaches 26.1 listings per km².

The highest spatial concentration of listings in Philippines is located in Pasay City, where 2,072 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Mandaluyong, Cebu City, and along the boundary between Parañaque City and Taguig

The country's leading host manages a total of 139 listings. At the city level, host portfolios include 82 listings in Pasay City, 82 in Makati, and 53 in Quezon City.

Makati City | city

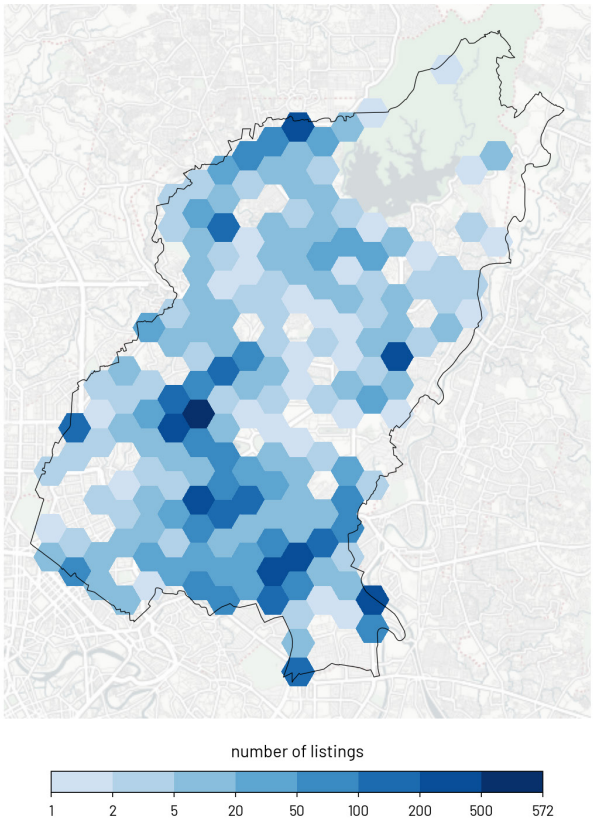


Listings:	6,998
Listing density:	220.4/km²
Entire homes:	6,045 (86.4%)
Multi-listings:	4,651 (66.5%)
Hosts:	3,293
Co-hosts:	1,785

Top Host	Listings
Cecilio	82
Cristina Joyce	82
Prime Manila	66
Karen	57
Seven	54
Dianne	48
Chillhive BGC	42
Junkui | GemstoneBR	42
Vystaycation	40
District Inn	39

Philippines (continued)

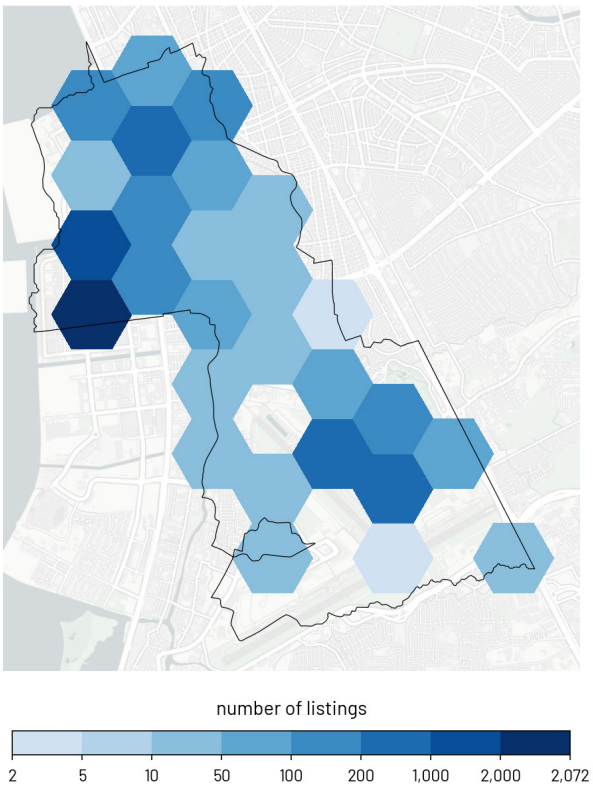
Quezon City | city



Listings: 6,529
Listing density: 44.1/km²
Entire homes: 5,217 (79.9%)
Multi-listings: 3,188 (48.8%)
Hosts: 4,268
Co-hosts: 1,529

Top Host	Listings
Frances	53
Mervin	40
Imee	31
Conrad	30
Bernadette	30
Shohei	23
Kubaw Room Residences	22
Girlie	22
Brian	21
Jemima	19

Pasay City | city



Listings: 6,130
Listing density: 328.3/km²
Entire homes: 4,821 (78.6%)
Multi-listings: 3,696 (60.3%)
Hosts: 3,312
Co-hosts: 1,607

Top Host	Listings
Junkui	GemstoneBR	82
Cozy Republic	51
Xandra	44
Prime Stay	42
Katkat	37
Mavel	31
Estephanie	26
JPPM Peter	26
Cleng	26
Stellar	23

Other Countries

Airbnb operates widely across South-Eastern Asia, with activity structured around large metropolitan areas, established tourism destinations, and coastal and island districts.

In **Thailand**, Airbnb operates across all 77 provinces and in 70.8% of the country's 928 districts, making it the largest market in South-Eastern Asia. Bangkok concentrates 28,385 listings (28.8% of the national total) and includes districts with the highest density levels, such as Khlong Toei (299 listings per km²), Watthana (297.5), and Phra Nakhon (240.5). High listing volumes are also found in the island province of Phuket (16,006) and in tourism-oriented districts including Bang Lamung (13,134), Ko Samui (4,889), and Mueang Chiang Mai (6,083). The country's leading host manages 929 listings, and the densest concentration is located in Bang Lamung, where 2,178 listings are recorded within a 500-meter radius.

In **Indonesia**, Airbnb listings are present across all 34 provinces and in 68.3% of regencies and cities. Bali concentrates 60.5% of the national supply, with 54,742 listings, mainly located in Badung (31,234) and Gianyar (10,935). Listing densities reach 374.8 listings per km² in Kuta Utara and 151.1 listings per km² in Ubud, indicating a strong spatial concentration in compact tourism-oriented areas. The country's leading host manages 673 listings, and the densest cluster is located in Badung, where 745 listings are recorded within a 500-meter radius.

In **Vietnam**, Airbnb activity is largely concentrated in Ho Chi Minh City (18,721 listings) and Hanoi (16,342), which account for 25.3% and 22.1% of the national supply, respectively. In Ho Chi Minh City, density levels reach 536.7 listings per km² in District 1 and 308.2 in District 4, while in Hanoi they reach 547.8 listings per km² in Hoan Kiem and 243.1 in Ba Dinh. The highest concentrations include up to 1,893 and 1,411 listings within a 500-meter radius in Ho Chi Minh City, and 1,691 listings within the same radius in Hanoi. The country's leading host manages 387 listings.

In **Malaysia**, Airbnb operates across all states and in 88.9% of districts and federal territories. Kuala Lumpur concentrates 19,877 listings, accounting for 27.9% of the national total, with an average density of 73.1 listings per km². Additional concentrations are found in Johor Bahru (6,506), Petaling (4,565), Melaka Tengah (3,981), and Timur Laut (3,805). The country's leading host manages 430 listings, and the densest area is located in Kuala Lumpur, where 1,072 listings are recorded within a 500-meter radius.

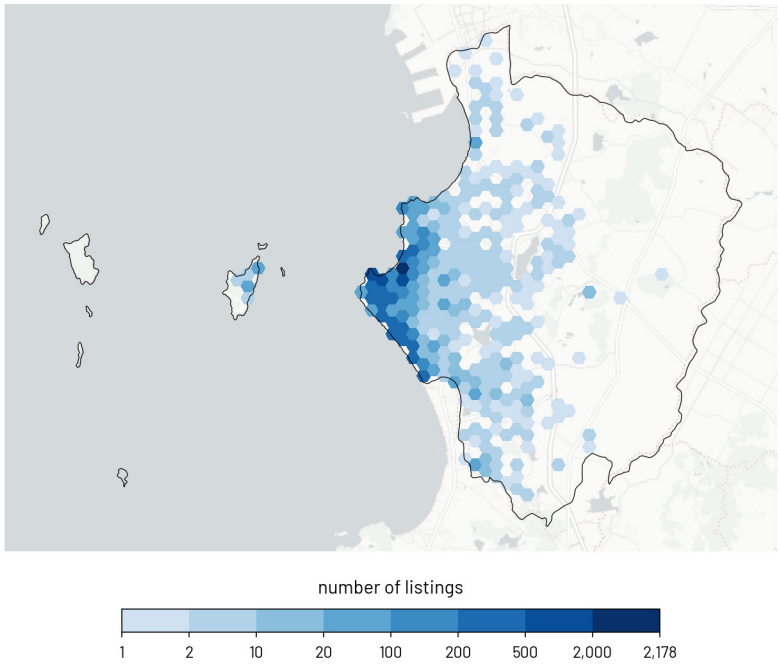
Airbnb activity is also present in Cambodia and Singapore. In Cambodia, listings are recorded in 89 of the country's 202 districts (44%). Phnom Penh concentrates 2,475 listings (43.1% of the national supply), with densities reaching 192.7 listings per km² in Tonle Basak, while Siem Reap District accounts for 2,311 listings (40.2%). The country's leading host manages 145 listings, and the densest cluster is located in Phnom Penh, where 481 listings are recorded within a 500-meter radius.

See more about Airbnb in Bangkok and Singapore:

https://insideairbnb.com/explore/

Other Countries (continued)

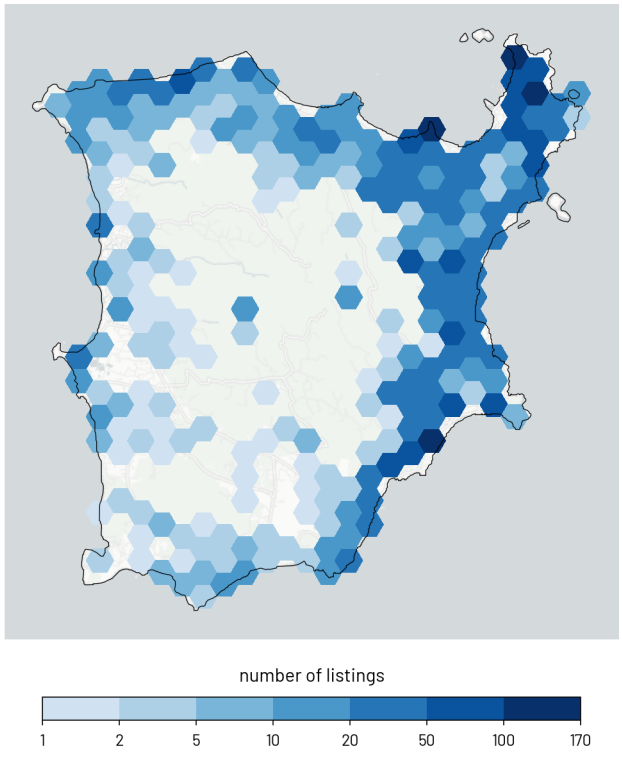
Bang Lamung, Thailand | district



Listings: 13,134
Listing density: 24.4/km²
Entire homes: 11,452 (87.2%)
Multi-listings: 11,588 (88.2%)
Hosts: 2,981
Co-hosts: 715

Top Host	Listings
利丽	411
Cindy	319
Ryan	189
Peony Fairy	159
Yana	158
Peter	117
七妹妹	102
Mickey	76
Kiki	71
Yy	68

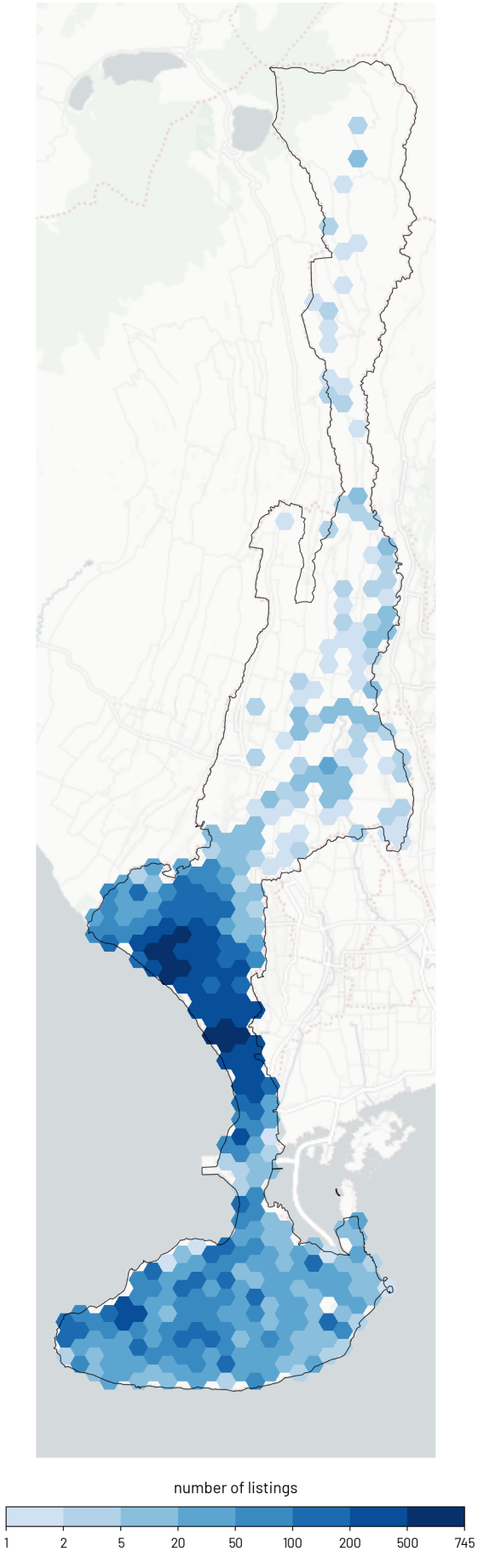
Ko Samui, Thailand | district



Listings: 4,889
Listing density: 20.5/km²
Entire homes: 4,062 (83.1%)
Multi-listings: 4,105 (84%)
Hosts: 4,889
Co-hosts: 606

Top Host	Listings
Sunshine Samui Villas	87
Siam-CS Management	83
Stephanie	79
Alexandre	64
Samui Dream Villas	54
The Luxe Nomad	41
Max	35
Premium Investment	34
Mr Property Siam	34
Amphairat	32

Badung, Indonesia | regency

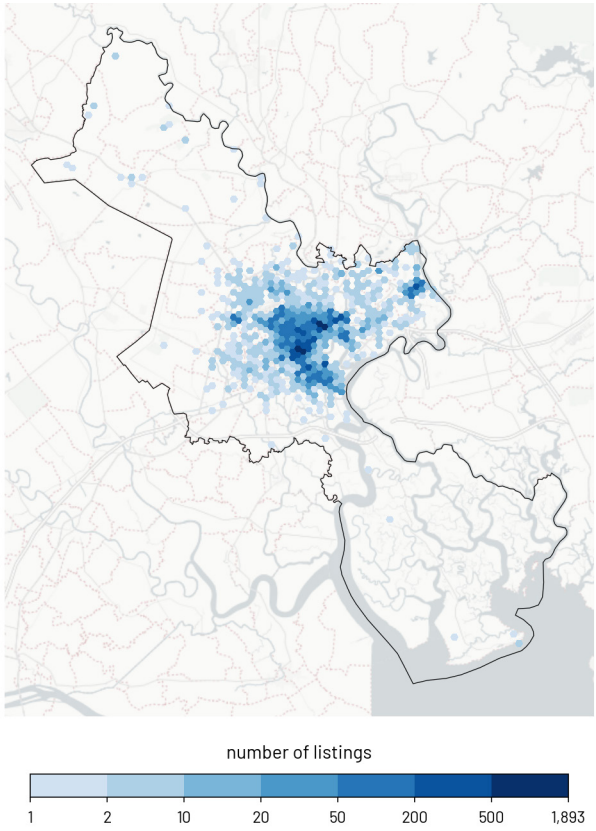


Listings:	31,234
Listing density:	78.7/km²
Entire homes:	22,512 (72.1%)
Multi-listings:	27,145 (86.9%)
Hosts:	8,052
Co-hosts:	2,768

Top Host	Listings
Mr G	278
Balinest Villas	257
Ael N	255
Delavie	217
Mentari	216
Andi	201
Dina	188
Fauziah	165
Sabrina	160
Gunawan	154

Other Countries (continued)

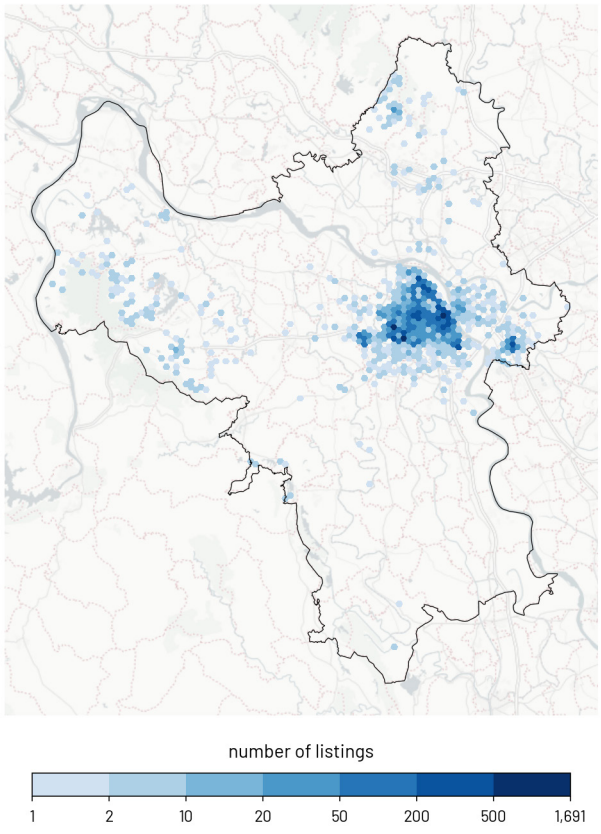
Ho Chi Minh, Vietnam | city



Listings: 18,721
Listing density: 8.8/km²
Entire homes: 13,980 (74.7%)
Multi-listings: 16,411 (87.7%)
Hosts: 4,683
Co-hosts: 1,412

Top Host	Listings
Emily	130
Trinh	124
Yumie Thanh	112
TrueStay	108
Emie Thanh	101
Thao	94
Circadian	79
Lô Thanh Diễm	74
Trang	68
Shell, Alice, Tee, Lyn And Aris	64

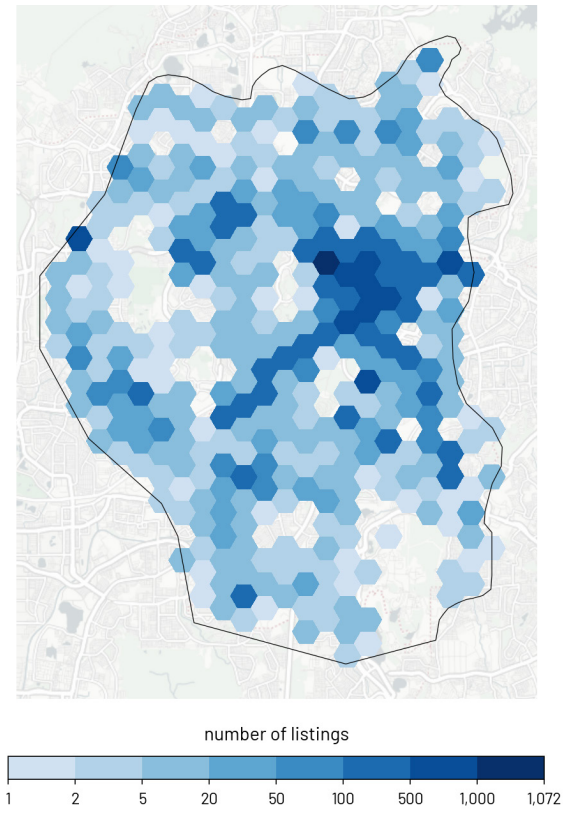
Hanoi, Vietnam | city



Listings: 16,342
Listing density: 4.8/km²
Entire homes: 11,803 (72.2%)
Multi-listings: 14,560 (89.1%)
Hosts: 3,732
Co-hosts: 1,181

Top Host	Listings
An	230
Bảo An Residence	203
Bảo An Residence	166
Ha	147
22 Housing Apartment	143
Diệu Hương	115
Chi	90
AnstayResidence	88
Ly	86
Anstay	82

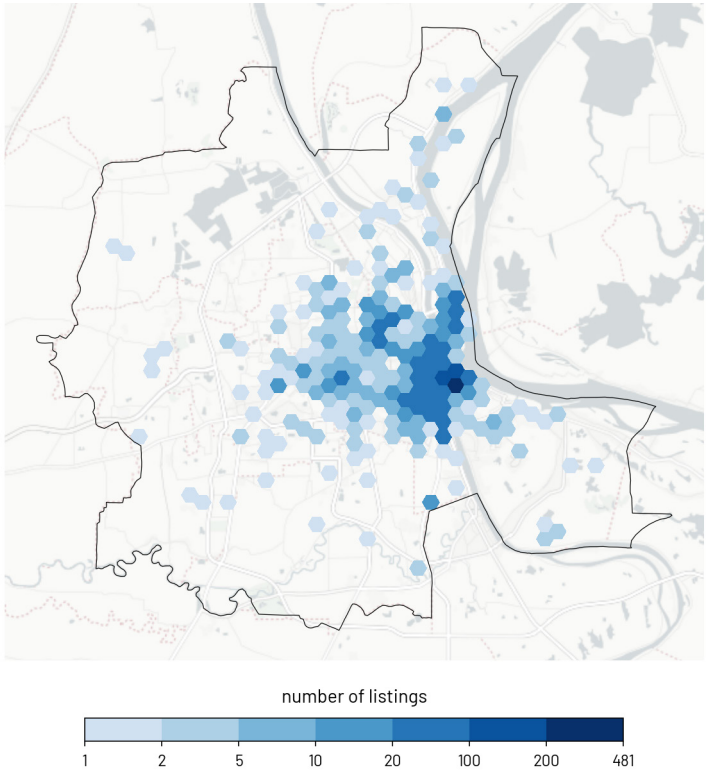
Kuala Lumpur, Malaysia | federal territory



Listings: 19,877
Listing density: 73/km²
Entire homes: 17,895 (90.0%)
Multi-listings: 17,766 (89.4%)
Hosts: 3,972
Co-hosts: 2,064

Top Host	Listings
Chan	381
Yan Yee	302
Guestonic	247
Cobnb	194
Mary, Feel Home	146
Traveler Home	140
Dila	125
Liv'in	115
Ashley	112
Suki	109

Phnom Penh, Cambodia | municipality



Listings: 2,475
Listing density: 3.6/km²
Entire homes: 1,672 (67.6%)
Multi-listings: 1,927 (77.9%)
Hosts: 855
Co-hosts: 143

Top Host	Listings
Lee	114
Anna	100
David	73
Emma	70
Sun	61
Bodhitree Homes	52
Kalreasey	49
China	41
Kenny	41
Benny	36

Regional Analysis

Southern Asia



176,887
LISTINGS

56.2%
ENTIRE HOMES

80,664
HOSTS

4,914,983
NIGHTS LAST YEAR

Southern Asia accounts for 17.4% of Airbnb listings in Asia and 2.12% of listings worldwide. Airbnb operates in 8 of the 9 countries in the region. Southern Asia hosts a total of 176,887 listings, managed by 80,664 hosts and 13,906 co-hosts. Over the past 12 months, these listings booked an estimated 4,914,983 nights. Entire homes or apartments account for 56.2% of the regional supply, corresponding to 99,439 housing units converted into short-term rental use.

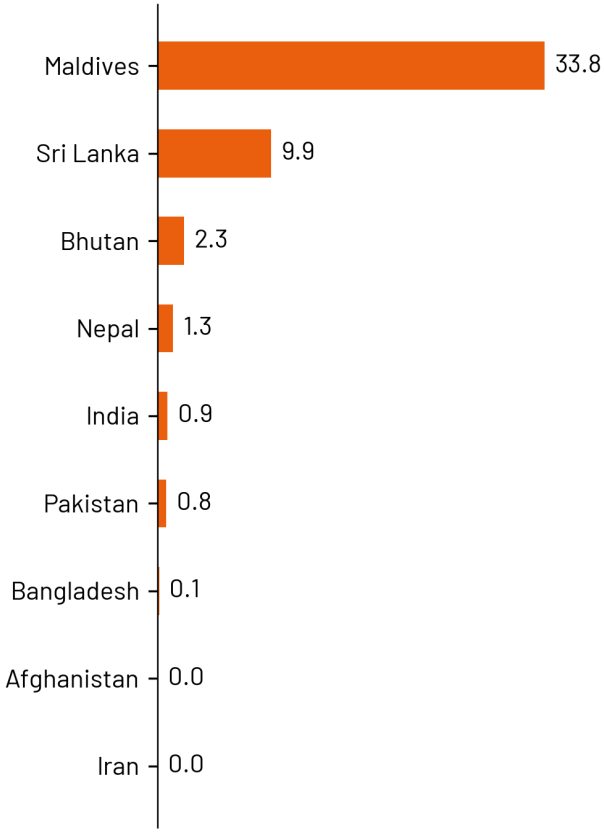
India (126,537 listings) and Sri Lanka (22,792) hold the largest volumes of Airbnb activity in Southern Asia, at 71.54% and 12.89% of the regional total, respectively, followed by Pakistan (19,056), Nepal (3,960), Bangladesh (2,463), and Maldives (1,777). Smaller numbers of listings are recorded in Bhutan (180) and Afghanistan (122).

In relative terms, the Maldives records the highest concentration of listings by population, with 33.8 listings per 10,000 inhabitants, followed by Sri Lanka (9.9).

Listings by country



Listings per 10,000 inhabitants



India

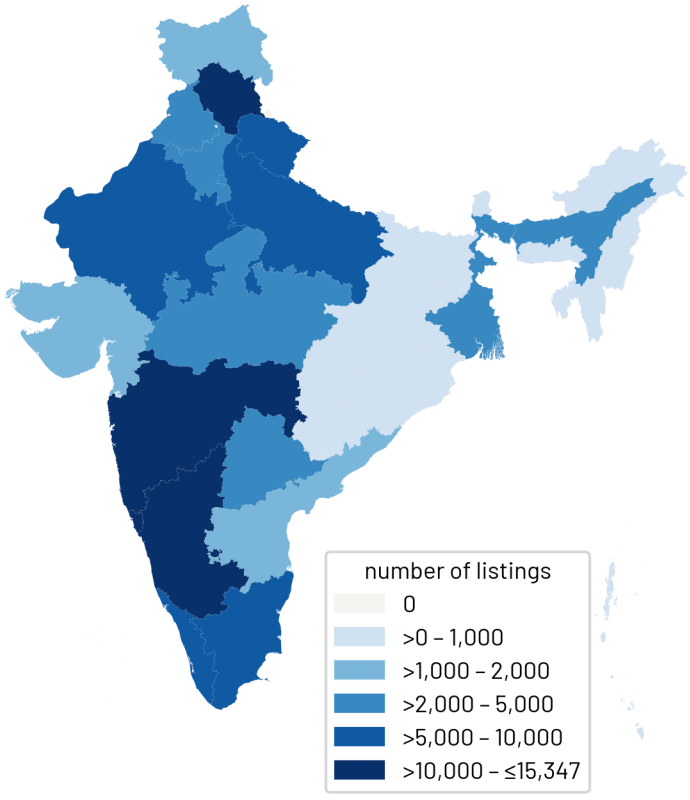
126,537 LISTINGS | **56.8%** ENTIRE HOMES | **51,875** HOSTS | **4,203,736** NIGHTS LAST YEAR

India is the largest Airbnb market in Southern Asia, accounting for 1.52% of listings worldwide. Currently, the 126,537 active listings in the country are managed by 51,875 hosts and 10,900 co-hosts. Most are entire homes or apartments (56.8%), corresponding to 71,877 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 4,203,736 nights nationwide.

Airbnb operates in 37 of the country's 40 states and union territories (90.2%) and in 553 of its 676 districts (81.8%). Listings are unevenly distributed across the national territory, with higher concentrations in western and southern India, alongside selected northern districts associated with tourism, large metropolitan areas, and leisure destinations. Maharashtra (15,347 listings) and Karnataka (12,085) record the largest volumes, together accounting for just over one fifth of the national supply.

At the district level, North Goa (8,294) records the highest number of listings, reflecting the prominence of coastal destinations, followed by Bangalore Urban (6,759), a major metropolitan and technology hub, and Pune (4,796), part of the broader Mumbai metropolitan region. Additional districts with notable activity include Kullu (4,480) in Himachal Pradesh, linked to mountain tourism; West Delhi (3,968) and Gurugram (3,546) within the National Capital Region; and Jaipur (3,183), an urban and heritage center in Rajasthan.

Listings by union territory or state



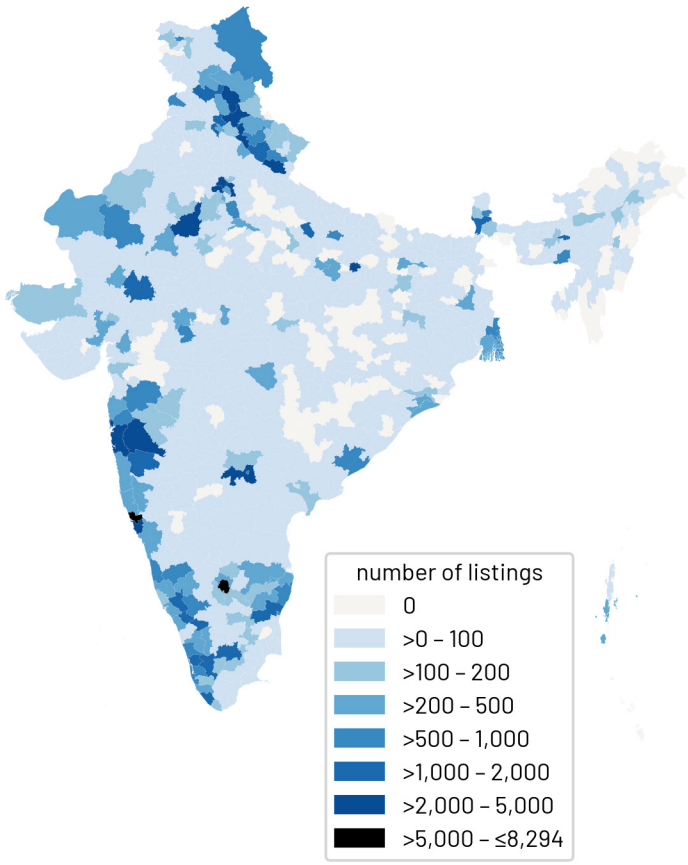
Top 10

Division	Listings	% of National Total
Maharashtra	15,347	12.1%
Karnataka	12,085	9.6%
Goa	11,125	8.8%
Himachal Pradesh	10,561	8.3%
Uttar Pradesh	9,968	7.9%
Uttarakhand	9,913	7.8%
Kerala	9,328	7.4%
Tamil Nadu	7,722	6.1%
Rajasthan	7,289	5.8%
Haryana	4,505	3.6%

Listings in 37 of 41 divisions (90.2%).

Southern Asia (continued)

Listings by district

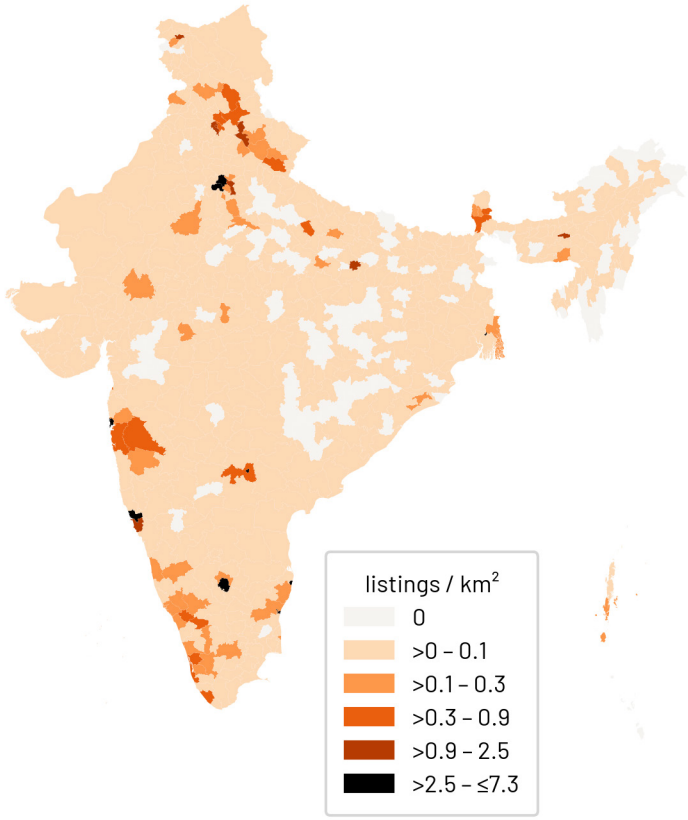


Top 10

Division	Total Listings	% of National Total
North Goa	8,294	6.6%
Bangalore	6,759	5.3%
Pune	4,796	3.8%
Kullu	4,480	3.5%
West Delhi	3,968	3.1%
Gurgaon	3,546	2.8%
Jaipur	3,183	2.5%
Dehradun	3,063	2.4%
Nainital	3,033	2.4%
Mumbai Suburban	3,011	2.4%

Listings in 553 of 676 divisions (81.8%).

Listing density by district



Top 10

Division	Listings	Listing Density (km²)
Mumbai Suburban	3,011	7.3
Kolkata	564	6.2
Mumbai City	369	5.4
North Goa	8,294	4.9
Chennai	894	4.6
Hyderabad	741	4.2
Puducherry	722	3.7
Bangalore	6,759	3.1
Gurgaon	3,546	2.8
West	3,968	2.6

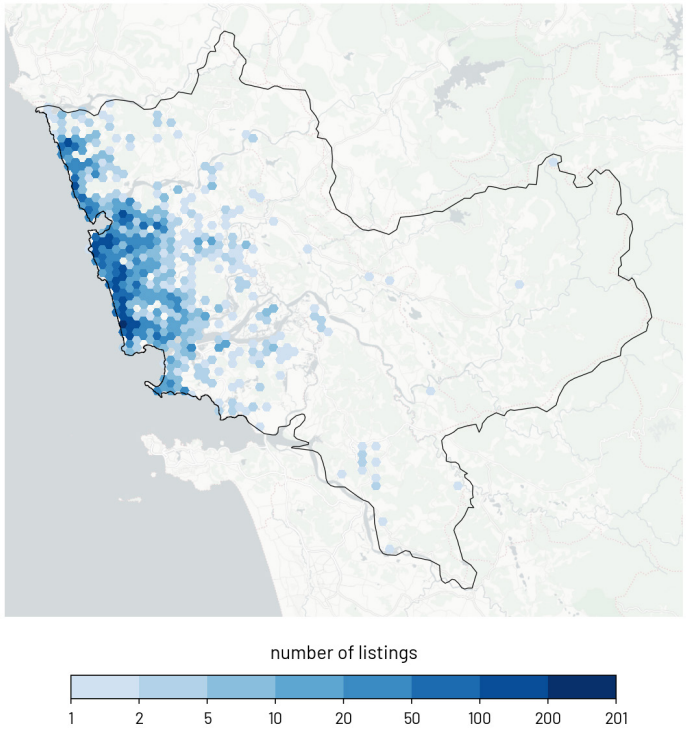
Additional concentrations appear in northern hill districts such as Dehradun (3,063) and Nainital (3,033), as well as in districts connected to large metropolitan areas and their surroundings, including Mumbai Suburban (3,011), Gautam Buddha Nagar (2,885), and Raigarh (2,356). Together, these patterns indicate the coexistence of urban, coastal, and leisure-oriented areas within India's short-term rental landscape.

The Mumbai metropolitan area stands out with the highest listing densities, led by Mumbai Suburban (7.3 listings per km²), followed by Kolkata (6.2) and Mumbai City (5.4). North Goa, a tourism-oriented district, also records a high listing density (4.9), followed by Chennai (4.6).

The highest spatial concentration of listings in India is located in Tehri Garhwal, where 302 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in North Goa and Gautam Buddha Nagar, as well as in other districts within the Garhwal region.

The country's leading host manages a total of 484 listings. At the district level, host portfolios include 233 listings in North Goa, 182 in Bangalore Urban, and 64 in Pune.

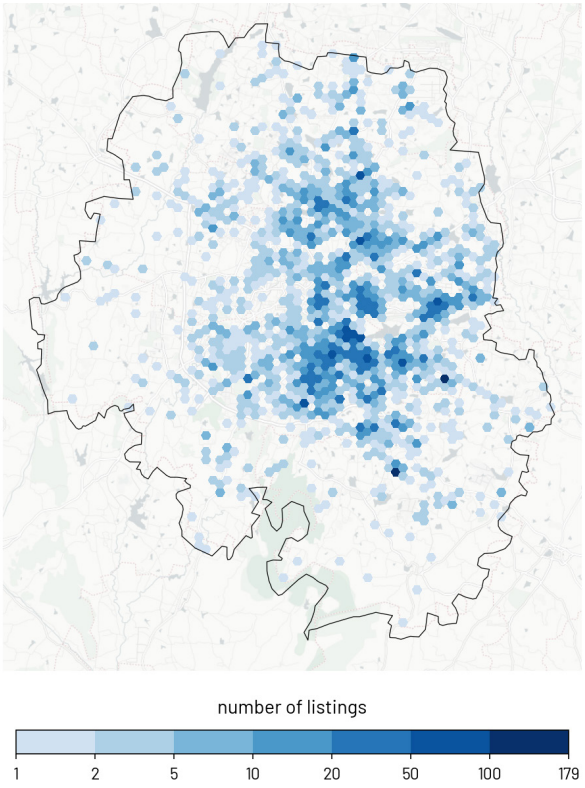
North Goa | district



Listings:	8,294
Listing density:	4.8/km²
Entire homes:	6,680 (80.5%)
Multi-listings:	6,928 (83.5%)
Hosts:	2,594
Co-hosts:	1,106

Top Host	Listings
The Blue Kite	233
Hireavilla	88
White Villa Arambol	83
Aman Dev Pahwa	67
Shikha And Gagan	65
Kriti	52
Ritwik	48
Aaman	47
CasaFlip Hospitality	47
Palash	47

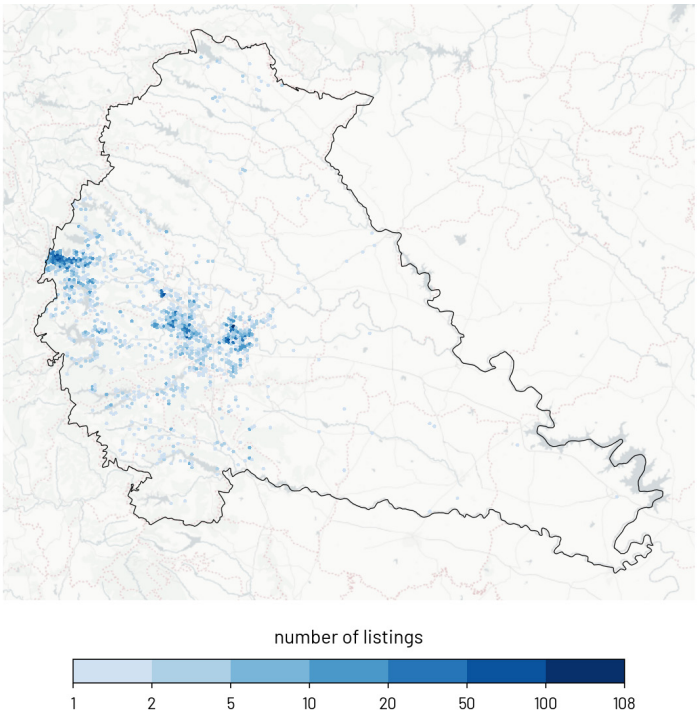
Bangalore | district



Listings: 6,759
Listing density: 3.1/km²
Entire homes: 4,965 (73.5%)
Multi-listings: 5,605 (82.9%)
Hosts: 2,071
Co-hosts: 686

Top Host	Listings
Ganesh	182
Kunal	101
Madhur	88
Arbaaz	87
SAGAR NIWAS - Homestay Bangalore	81
Udayan	74
Suraj	74
1bhk.Life	71
Pratik Amar	53
Superhost - SAGAR NIWAS FAMILY STAY	48

Pune | district



Listings: 4,796
Listing density: 0.3/km²
Entire homes: 3,685 (76.8%)
Multi-listings: 3,447 (71.9%)
Hosts: 2,059
Co-hosts: 662

Top Host	Listings
Prabhu	64
Linsy	58
Abhibha Stays	57
Deven	46
Sameer	43
Mahendra	39
Yash	35
Durgesh	31
Reena	28
Mahesh	27

Other Countries

Airbnb activity in Southern Asia combines broad territorial coverage with an uneven spatial distribution, with listings concentrated in specific urban centers and tourism-oriented districts.

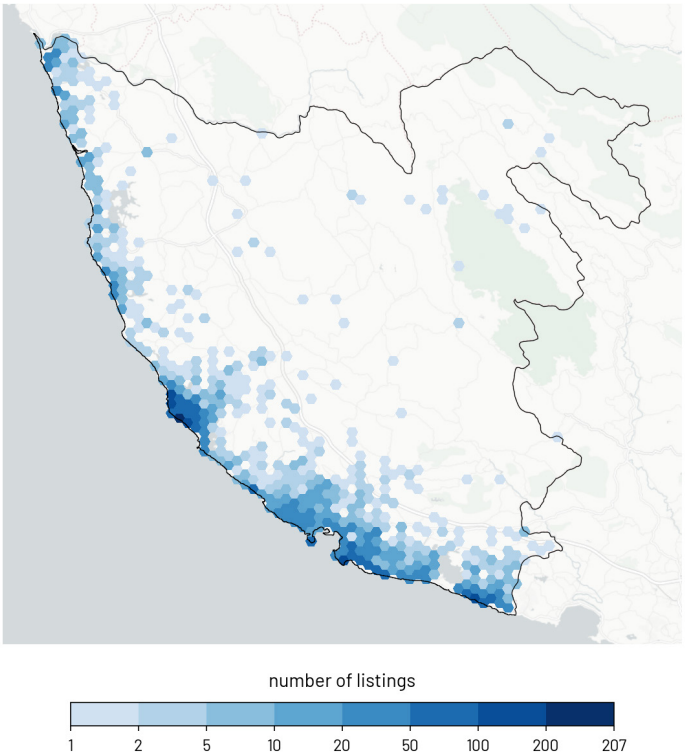
In **Sri Lanka**, listings are present in all 25 districts, with higher concentrations in Galle (5,960 listings, 26.1% of the national supply), followed by Matara (3,372), Colombo (2,846), Gampaha (1,898), and Kandy (1,875). The largest local concentration is located in Galle, where 207 listings are recorded within a 500-meter radius. The leading host in the country manages 107 listings.

In **Pakistan**, Airbnb operates in 104 of the country's 141 districts (73.7%), with listings concentrated in Islamabad (6,866), followed by Lahore (4,898) and Rawalpindi (2,455). The largest local concentration is located in Islamabad, where 264 listings are recorded within a 500-meter radius. Nationwide, the leading host manages 46 listings.

In **Nepal**, Airbnb is active in 49 of the country's 75 districts (65.3%), with listings largely concentrated in Kathmandu District (1,872), which accounts for 47.3% of the national supply and reflects the role of the Kathmandu Valley as the country's main urban area. The largest local concentration is located in Lalitpur, where 166 listings are recorded within a 500-meter radius. The leading host in the country manages 53 listings.

In **Bangladesh**, Airbnb operates in 55 of the country's 64 districts (85.9%), with listings concentrated in Dhaka (1,689), accounting for 68.6% of the national supply. The leading host in the country manages 69 listings.

Galle, Sri Lanka | district

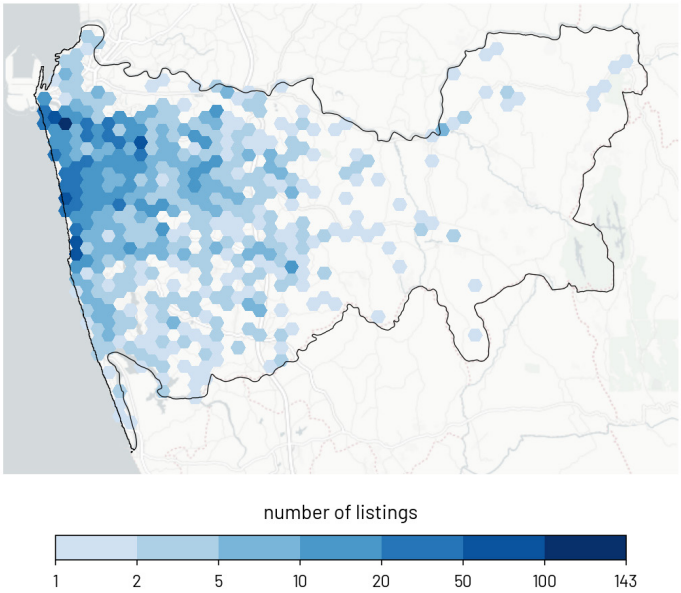


Listings:	5,960
Listing density:	3.7/km²
Entire homes:	3,223 (54.1%)
Multi-listings:	3,766 (63.2%)
Hosts:	3,300
Co-hosts:	338

Top Host	Listings
Rukman	29
Supun And Mel	21
Manu	18
Nalinda	17
Gayan	16
Ramidu	16
Wolley	15
Nishan	14
Uditha	13
Danuka	12

Other Countries (continued)

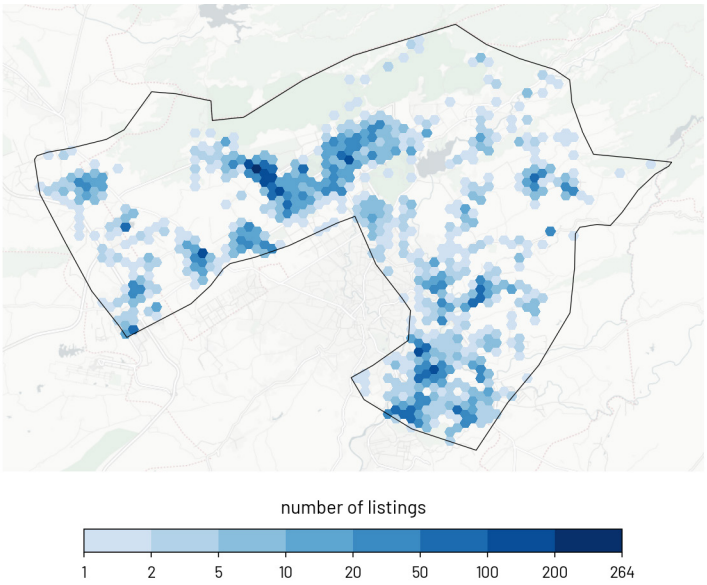
Colombo, Sri Lanka | district



Listings: 2,846
Listing density: 4.1/km²
Entire homes: 2,134 (75.0%)
Multi-listings: 1,372 (48.2%)
Hosts: 1,894
Co-hosts: 364

Top Host	Listings
Nayantara	53
Sara	20
Anuruddha Suraweera	18
Capital TRUST	18
Chantelle	12
Chamira	11
Colombo	11
Leedons	10
Benjamin	10
Savon	10

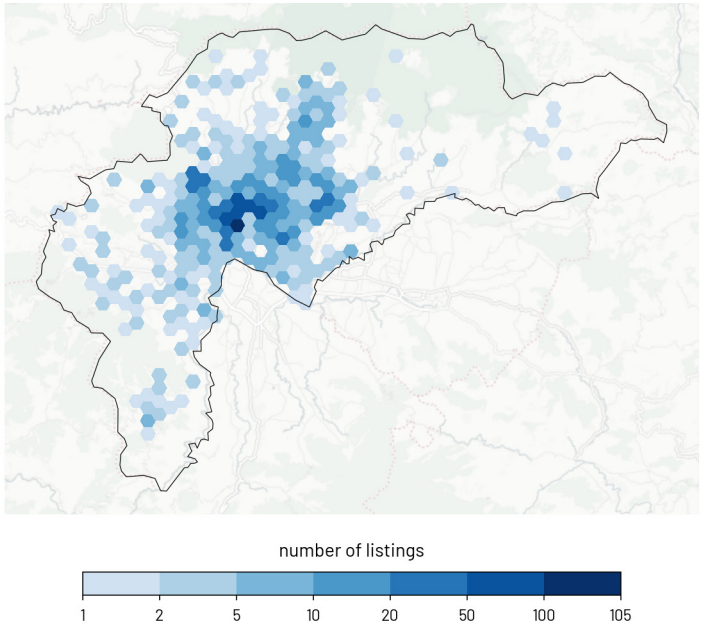
Islamabad, Pakistan | capital territory



Listings: 6,866
Listing density: 8.1/km²
Entire homes: 4,906 (71.5%)
Multi-listings: 3,803 (55.4%)
Hosts: 4,220
Co-hosts: 525

Top Host	Listings
Touqeer	27
Elysium Serviced Apartments	23
Jawad	22
Your.Rentals	22
Taslim	19
Usman	18
Nauman	17
Kamran	16
Shaheer	16
EasyStayPK	16

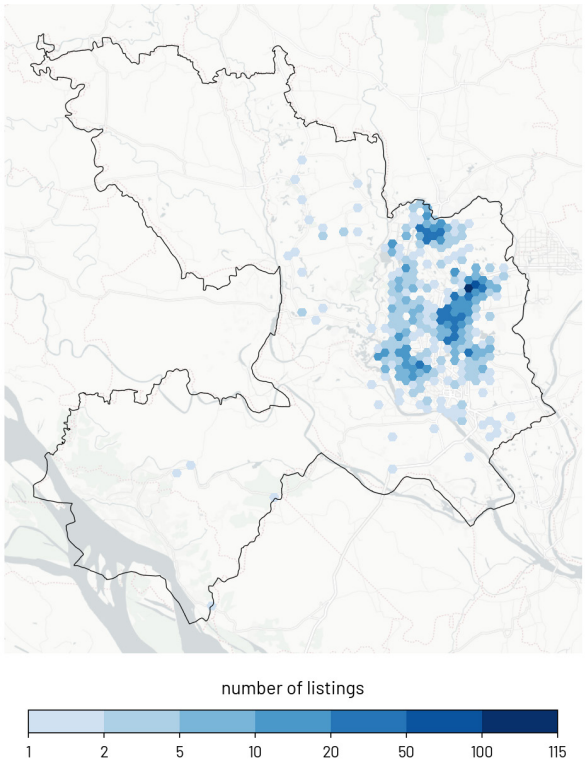
Kathmandu, Nepal | district



Listings:	1,872
Listing density:	4.5/km²
Entire homes:	757 (40.4%)
Multi-listings:	1,154 (61.6%)
Hosts:	1,058
Co-hosts:	103

Top Host	Listings
Casa Deyra	25
Rahul	21
Shazia	18
Sangram	14
Shivaram	13
Hongqi	11
Deepak	10
Babin	10
Yogen	9
Prakriti	9

Dhaka, Bangladesh | district



Listings:	1,689
Listing density:	1.1/km²
Entire homes:	968 (57.3%)
Multi-listings:	936 (55.4%)
Hosts:	993
Co-hosts:	120

Top Host	Listings
Aafwan	52
Elegant Properties	30
Robin	28
Nafisa	26
Nusrat	24
Dhaka Property Services	22
Bhuiya	12
Mujib	10
Northern	10
Sa	9

Central Asia



12,029 LISTINGS

87.2% ENTIRE HOMES

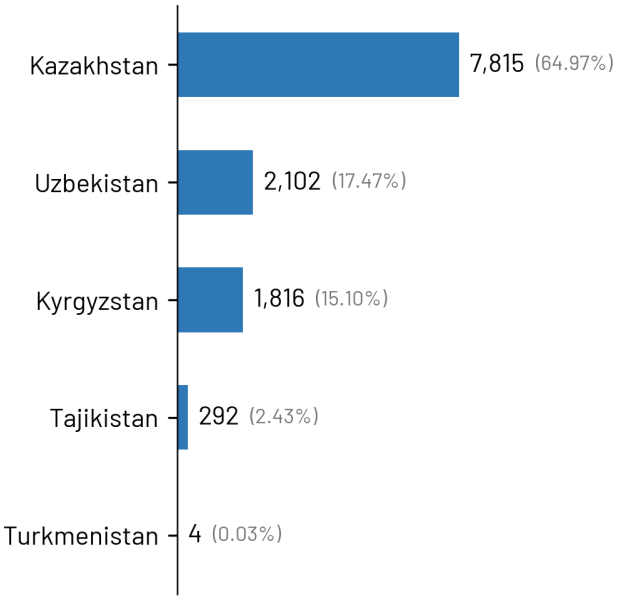
5,802 HOSTS

210,503 NIGHTS LAST YEAR

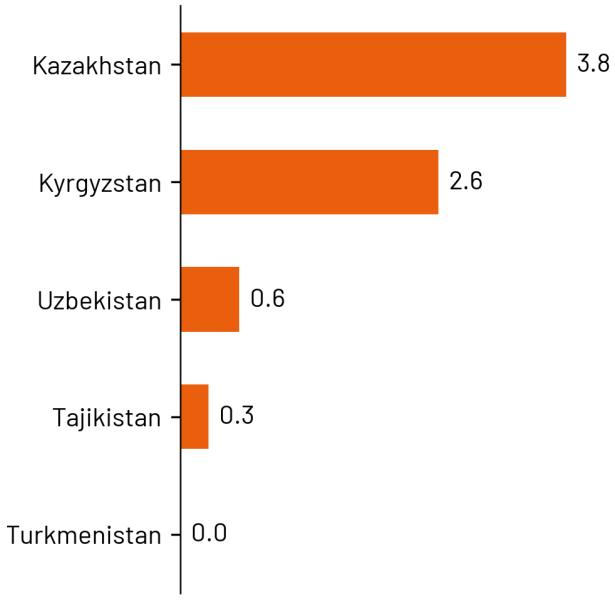
Central Asia accounts for 1.18% of all Airbnb listings in Asia and 0.14% of listings worldwide. Airbnb operates in all four countries of the region; however, its presence in Turkmenistan is limited in scale, with only four active listings recorded. The region hosts a total of 12,029 listings, managed by 5,802 hosts and 297 co-hosts. Over the past 12 months, these listings booked an estimated 210,503 nights. Most listings are entire homes or apartments (87.2% of the regional supply), corresponding to 10,485 housing units converted into short-term rental use.

Kazakhstan (7,815 listings) and Uzbekistan (2,102) account for the largest shares of Airbnb activity in Central Asia, at 64.97% and 14.47% of the regional total, respectively, followed by Kyrgyzstan (1,816). In relative terms, Kazakhstan records the highest concentration of listings by population, with 3.8 listings per 10,000 inhabitants, followed by Kyrgyzstan (2.6).

Listings by country or territory



Listings per 10,000 inhabitants

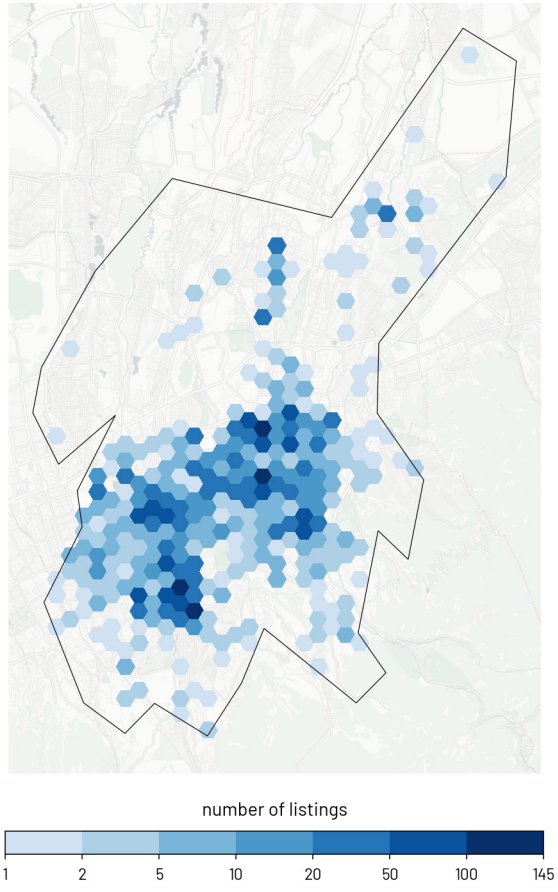


In **Kazakhstan**, Airbnb activity is concentrated primarily in Almaty Region (4,289 listings) and Aqmola Region (1,940), which account for 54.9% and 24.8% of the national total, respectively. Within Almaty Region, the Almaty district alone records 3,774 listings, reaching a density of 13.3 listings per km² and containing the country's densest local cluster, with 145 listings within a 500-meter radius. In Aqmola Region, activity is centered in Tselinogradskiy District, which holds the second-largest number of listings nationwide. The leading host in the country manages 47 listings.

In **Uzbekistan**, listings are primarily located in Tashkent (1,041), the country's capital and main urban center, which accounts for 49.5% of the national supply. The leading host in the country manages 28 listings.

In **Kyrgyzstan**, Airbnb activity is more spatially concentrated, with most listings located in Bishkek (1,029), accounting for 56.7% of the national total. The leading host in the country manages 121 listings.

Almaty, Kazakhstan | district

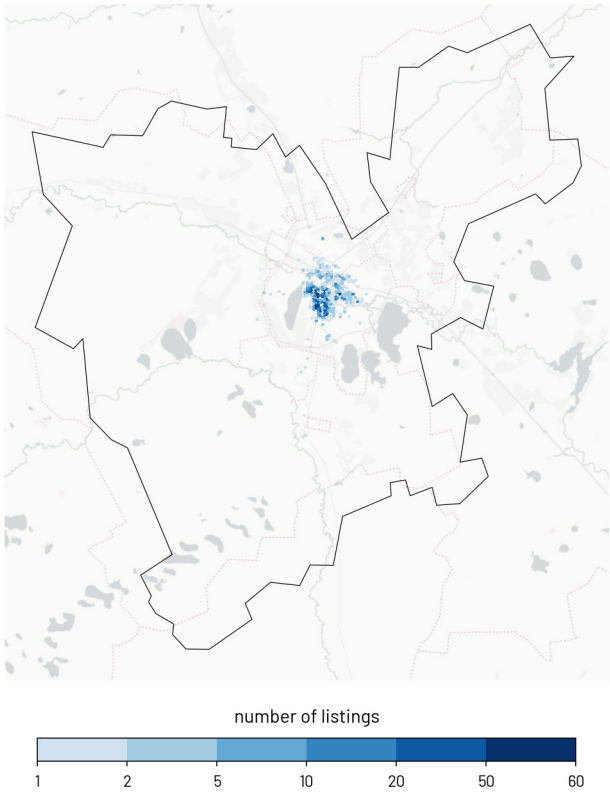


Listings:	3,774
Listing density:	13.3/km²
Entire homes:	3,582 (94.9%)
Multi-listings:	2,806 (74.4%)
Hosts:	1,575
Co-hosts:	97

Top Host	Listings
Nataly	42
Альмира	40
Adiy	38
Асель	35
Куралай	34
Людмила	31
Roman	28
Yuliya	26
Sabina	25
Елена	23

Central Asia (continued)

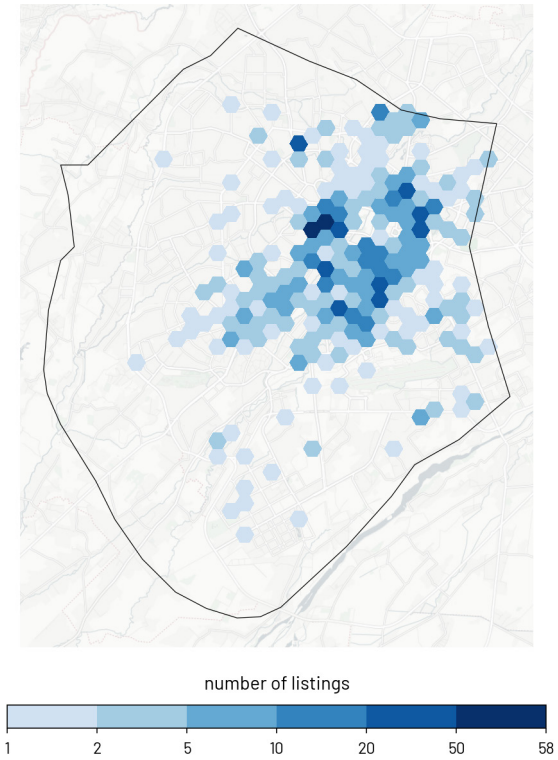
Tselinogradskiy, Kazakhstan | district



Listings: 1,811
Listing density: 0.2/km²
Entire homes: 1,726 (95.3%)
Multi-listings: 1,262 (69.7%)
Hosts: 843
Co-hosts: 12

Top Host	Listings
Yernar	47
Гульнара	41
Raisson	27
Dinara	25
Галия Жунусова	23
Gulshat	22
Мадина	21
Камилла	20
Жанна	16
Dilnara	14

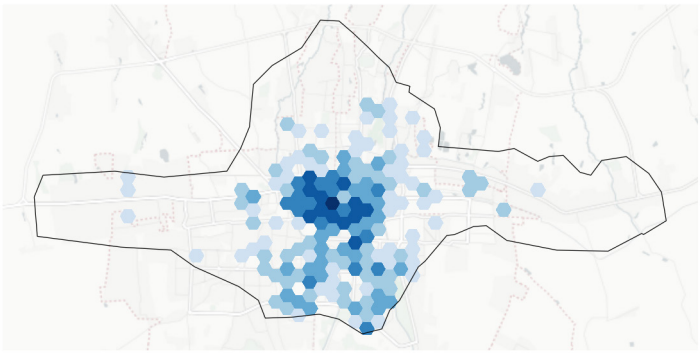
Tashkent, Uzbekistan | city

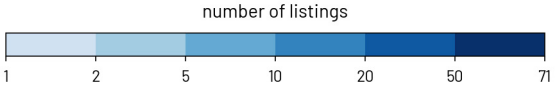


Listings: 1,041
Listing density: 3.1/km²
Entire homes: 959 (92.1%)
Multi-listings: 701 (67.3%)
Hosts: 503
Co-hosts: 68

Top Host	Listings
Bahodir	28
Bob	22
Elyor	19
Dilshod	17
Abdurahmon	16
Aurevo	15
Jony'S BnB	15
Utkir	14
Abdulla	13
- Daniels Suite -	13

Bishkek, Kyrgyzstan | city





Listings: 1,029
Listing density: 5.3/km²
Entire homes: 843 (81.9%)
Multi-listings: 679 (66.0%)
Hosts: 489
Co-hosts: 21

Top Host	Listings
AiLin Kim	121
Victory Company	23
Land Lord	19
Zhazgul	18
Dmitrii	18
Nurgul	13
Koisha Hostel	12
Aizhigit	11
Тилек	11
Zhamilia	10



Western Asia

226,693
LISTINGS

83.7%
ENTIRE HOMES

101,746
HOSTS

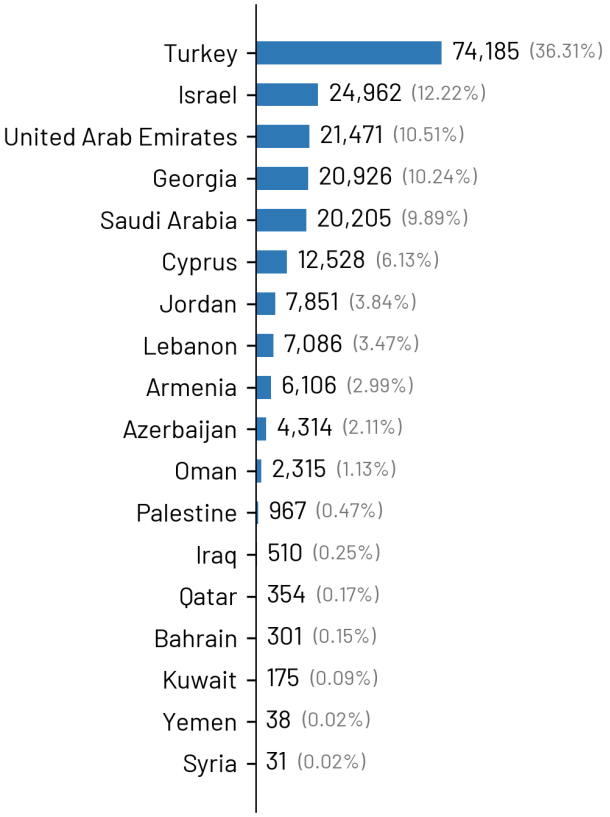
8,163,903
NIGHTS LAST YEAR

Western Asia accounts for 22.3% of all Airbnb listings in Asia and 2.72% of listings worldwide. Airbnb operates across all 18 countries in the region, with 226,693 listings managed by 101,746 hosts and 13,707 co-hosts. Over the past 12 months, these listings booked an estimated 8,163,903 nights. Most listings are entire homes or apartments (83.7% of the regional supply), corresponding to 189,767 housing units converted into short-term rental use.

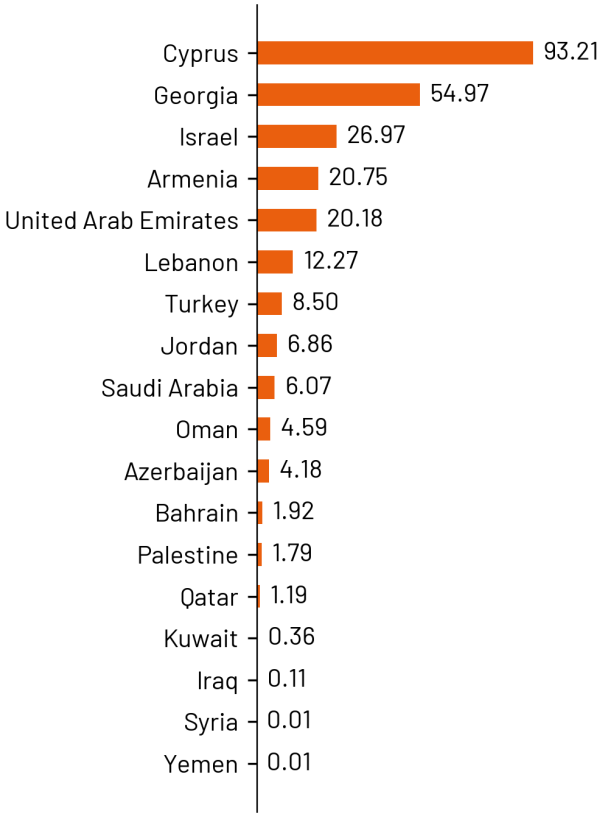
Turkey has the largest number of listings in the region (74,185), representing 36.31% of the total supply. It is followed by Israel (24,962), the United Arab Emirates (21,471), Georgia (20,926), and Saudi Arabia (20,205).

In relative terms, Cyprus records the highest concentration of listings by population, with 93.21 listings per 10,000 inhabitants, followed by Georgia (54.97), Israel (26.97), and Armenia (20.75).

Listings by country



Listings per 10,000 inhabitants



Turkey

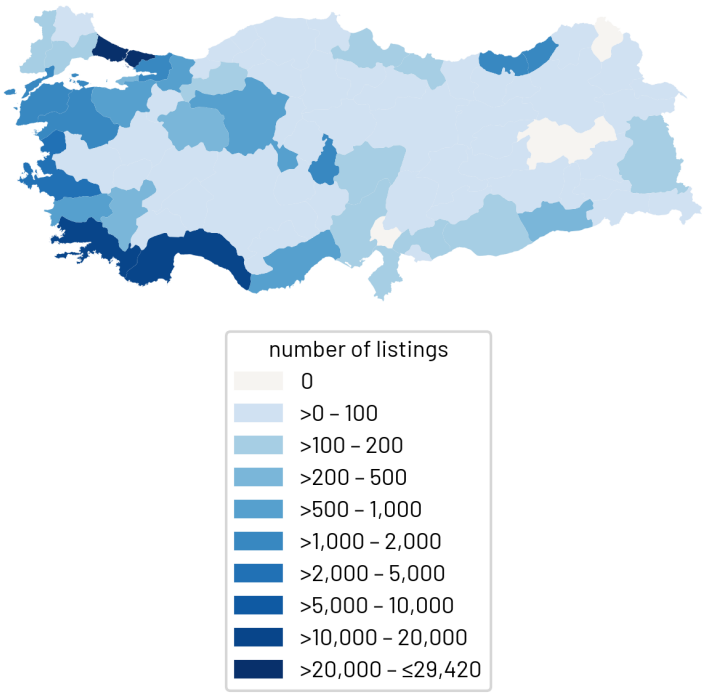
80,294	75.6%	35,409	2,960,159
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Turkey is the largest Airbnb market in the Western Asia, accounting for 0.96% of listings worldwide. Currently, the 80,294 active listings in the country are managed by 35,409 hosts and 3,698 co-hosts, and most are entire homes or apartments (75.6%), corresponding to 60,706 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 2,960,159 nights nationwide.

Airbnb operates in 77 of Turkey's 81 provinces (95%) and in 466 of its 929 districts (50.3%), indicating broad territorial reach combined with a selective spatial distribution. Listings are primarily concentrated in Istanbul Province (29,420), which accounts for 36.6% of the national total, followed by Antalya (16,990), Mugla (12,780), and Izmir (4,577).

At the district level, Beyoglu (8,137) and Fatih (4,211), both located in central Istanbul, register the highest numbers of listings, reflecting the prominence of historic and commercial areas in structuring short-term rental activity.

Listings by province



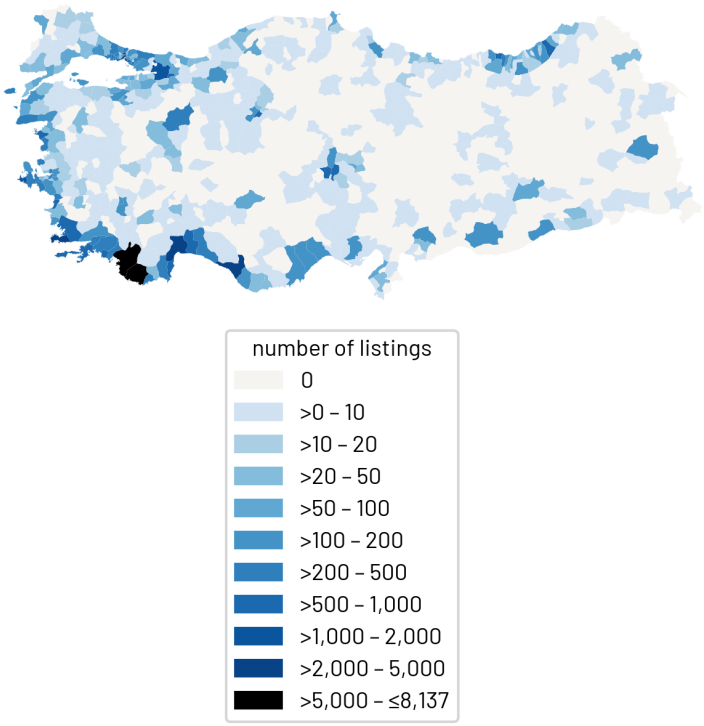
Top 10

Division	Listings	% of National Total
Istanbul	29,420	36.6%
Antalya	16,990	21.2%
Mugla	12,780	15.9%
Izmir	4,577	5.7%
Trabzon	1,867	2.3%
Nevsehir	1,707	2.1%
Kocaeli	1,547	1.9%
Balikesir	1,383	1.7%
Rize	1,152	1.4%
Canakkale	1,090	1.4%

Listings in 77 of 81 divisions (95%).

Western Asia (continued)

Listings by district

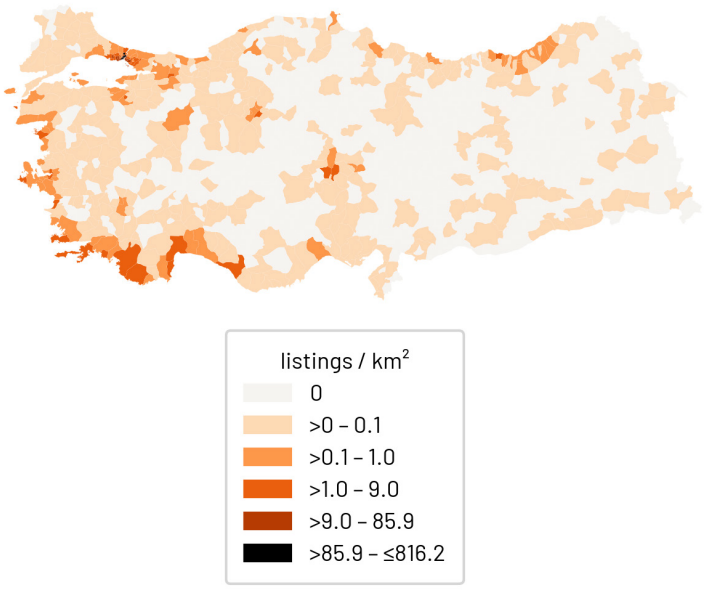


Top 10

Division	Listings	% of National Total
Beyoglu	8,137	10.1%
Kas	7,675	9.6%
Fethiye	5,805	7.2%
Fatih	4,211	5.2%
Merkez	3,779	4.7%
Alanya	3,016	3.8%
Besiktas	2,887	3.6%
Bodrum	2,738	3.4%
Sisli	2,656	3.3%
Kadikoy	2,391	3.0%

Listings in 468 of 929 divisions (50.3%).

Listing density by district



Top 10

Division	Listings	Listing Density (km²)
Beyoglu	8,137	816.2
Fatih	4,211	192.4
Besiktas	2,887	112.6
Sisli	2,656	87.8
Kadikoy	2,391	80.3
Bakirkoy	1,167	30.4
Kagithane	371	25.3
Adalar	305	23.7
Esenyurt	786	20.9
Uskudar	387	18

Beyond the metropolitan core, significant volumes are also observed in coastal districts such as Kas (7,675), in Antalya Province, and Fethiye (5,805), in Mugla Province, where Airbnb activity is closely linked to resort-oriented and seasonal tourism dynamics.

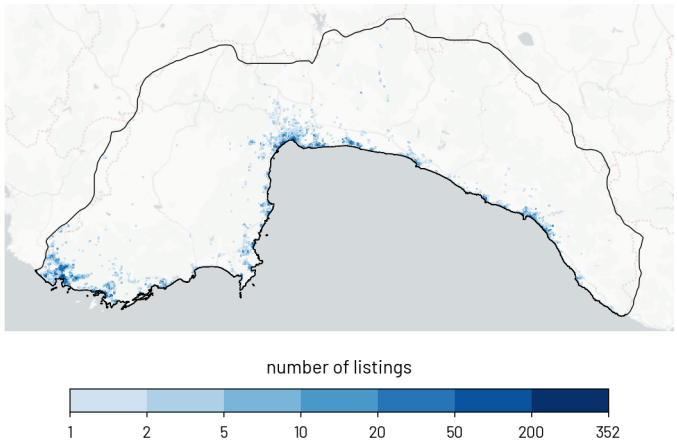
The districts with the highest listing densities are primarily located in Istanbul, notably Beyoglu, with 816.2 listings per km², followed by Fatih (192.4), Besiktas (112.6), and Sisli (87.8).

The highest spatial concentration of listings in Turkey is located in Istanbul, where 1,533 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Antalya and Nevsehir.

The country's leading host manages a total of 465 listings. At the provincial level, host portfolios include 349 listings in Istanbul, 413 in Antalya, 83 in Mugla, and 41 in Izmir.

See more about Airbnb in Istanbul:
https://insideairbnb.com/istanbul/

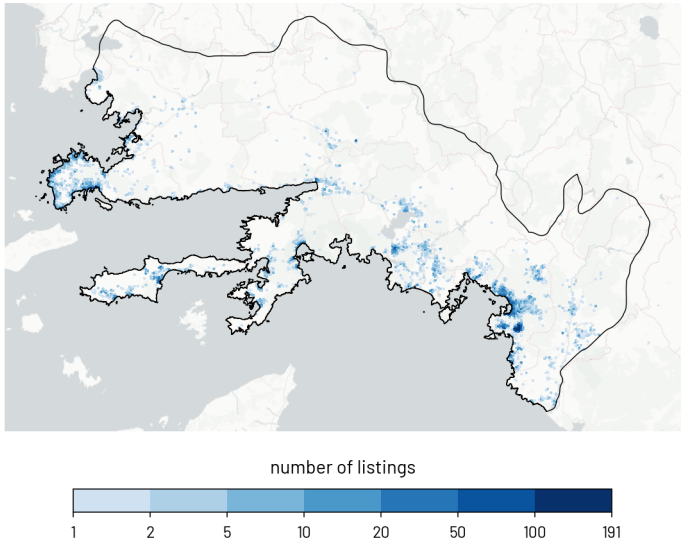
Antalya | province



Listings:	16,990
Listing density:	0.8/km²
Entire homes:	15,159 (89.2%)
Multi-listings:	13,072 (76.9%)
Hosts:	6,234
Co-hosts:	650

Top Host	Listings
Müslüm	413
Akdeniz Villam Tur.Eml. Ltd.Şti	272
Nuray	218
İbrahim	204
VillaGezegeni	202
Deniz	176
Salih	149
Gaye	131
Fatih	121
Bedirhan	109

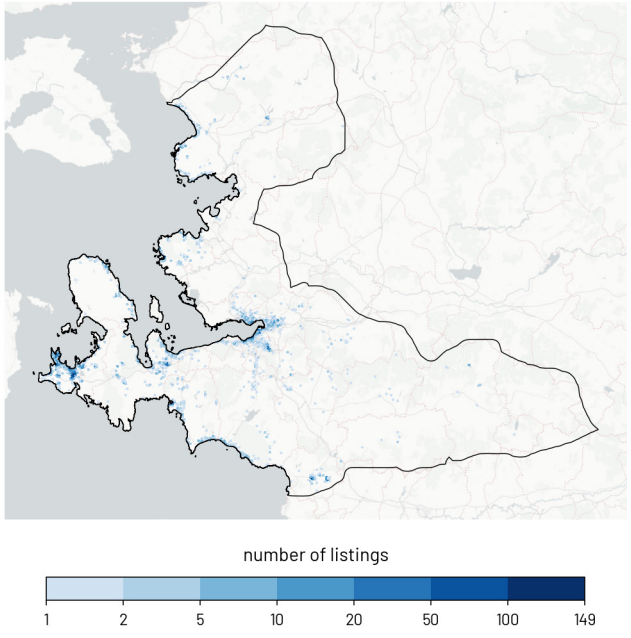
Mugla | province



Listings: 12,780
Listing density: 1/km²
Entire homes: 11,477 (89.8%)
Multi-listings: 8,338 (65.2%)
Hosts: 6,496
Co-hosts: 723

Top Host	Listings
Özlem	83
VillaTurk	77
Beach Villas	59
Metis	58
Emre	56
Mehmet	55
Müslüm	52
Villa Biz Insaat Emlak	51
Salih	50
Serkan	49

Izmir | province



Listings: 4,577
Listing density: 0.3/km²
Entire homes: 3,278 (71.6%)
Multi-listings: 2,649 (57.9%)
Hosts: 2,692
Co-hosts: 396

Top Host	Listings
Stc	41
Anil	30
Savaş	27
Metin	20
Ephesus Centrum Hotel	20
Sinan	19
Esat	17
Grand Teoshan	16
Erdem	13
Mythic Travels	12

Other Countries

Airbnb activity in Western Asia combines extensive territorial coverage with a highly uneven spatial distribution, with listings strongly concentrated in major metropolitan areas, coastal destinations, and established tourism hubs.

In **Israel**, Airbnb operates across all districts, with listings primarily concentrated in Tel Aviv (8,874 listings, 35.2% of the national supply), followed by HaZafon (4,460) and Jerusalem (3,586). The largest local concentration is located in Tel Aviv, where 722 listings are recorded within a 500-meter radius. The leading host in the country manages 120 listings.

In the **United Arab Emirates**, listings are overwhelmingly concentrated in Dubai (21,943), which accounts for 79.1% of the national supply, followed by Abu Dhabi (2,908). The highest spatial concentration is observed in Dubai, where 1,057 listings are located within a 500-meter radius. The leading host in the country manages 1,975 listings.

In **Georgia**, listings are primarily concentrated in the Autonomous Republic of Adjara (10,623) and in Tbilisi (8,264), with the capital accounting for 29.7% of the national supply. The largest local concentration is located in Batumi, where 1,335 listings are recorded within a 500-meter radius. The leading host manages 71 listings nationwide.

In **Saudi Arabia**, Airbnb operates in all provinces and in 51.7% of the country's governorates, with listings mainly concentrated in Riyadh (7,518) and Jeddah (3,523), which account for 36.7% and 17.2% of the national supply, respectively. The leading host in the country manages 173 listings.

In **Cyprus**, Airbnb operates across all five districts, with listings concentrated in Famagusta (3,855) and Paphos (3,635), representing 28.5% and 26.9% of the national supply, respectively. The largest local concentration is located in Paphos, where 209 listings are recorded within a 500-meter radius. The leading host manages 146 listings.

In **Jordan**, Airbnb operates in all provinces, with listings primarily concentrated in Amman (3,727), which accounts for 47.5% of the national supply, followed by Balqa (1,408) and Aqaba (1,371). The largest spatial concentration is observed in Amman, where 273 listings are recorded within a 500-meter radius. The leading host manages 111 listings.

In **Lebanon**, listings are mainly concentrated in the Kasrouane District (1,340) and in the city of Beirut (1,273). The highest local concentration is located in Batroun, where 171 listings are recorded within a 500-meter radius. The leading host in the country manages 331 listings.

In **Armenia**, Airbnb activity is heavily concentrated in Yerevan (4,308), which accounts for 70.6% of the national supply. The city also exhibits a strong local concentration, with 478 listings recorded within a 500-meter radius. The leading host manages 153 listings.

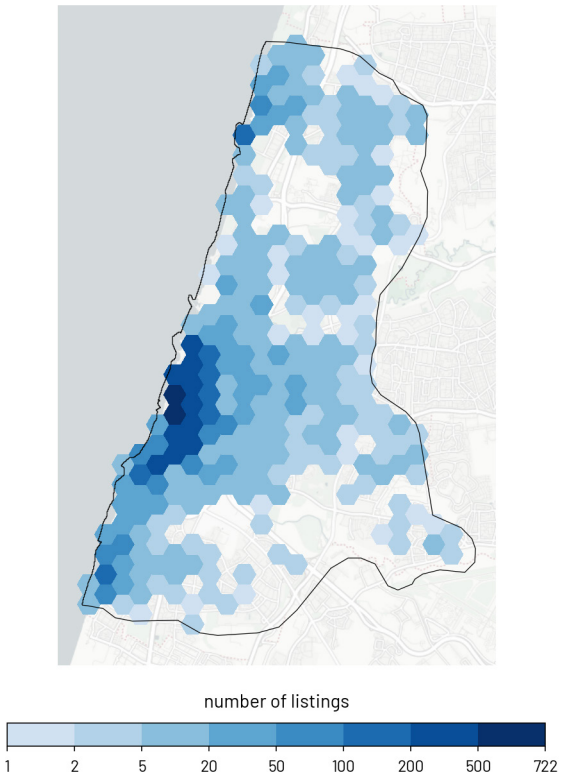
In **Azerbaijan**, listings are primarily concentrated in Baku (3,356), which accounts for 73.7% of the national supply. The leading host in the country manages 72 listings.

In **Oman**, Airbnb activity is mainly concentrated in the Muscat Governorate (1,049), while the leading host manages 28 listings nationwide.

Finally, in **Palestine**, all listings are located in the West Bank (967), and the leading host manages 23 listings.

Other Countries (continued)

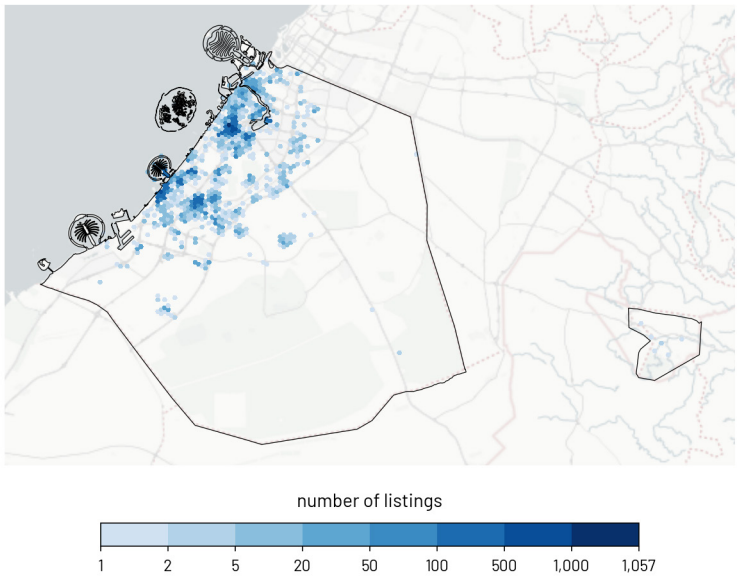
Tel Aviv, Israel | district



Listings: 8,874
Listing density: 50.2/km²
Entire homes: 7,833 (88.3%)
Multi-listings: 5,055 (57%)
Hosts: 4,589
Co-hosts: 598

Top Host	Listings
HolyGuest	104
Blueground Tel Aviv	100
Mel And Franz	99
Gal And Ariel	95
EZ Team	88
Avishay	75
Elad	57
Homy	56
Chen	51
Gil	49

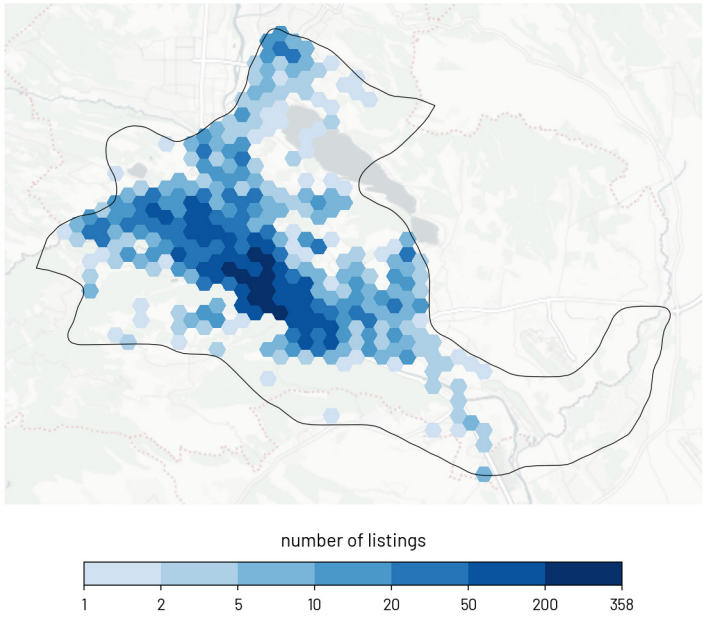
Dubai, United Arab Emirates | emirate



Listings: 21,943
Listing density: 5.3/km²
Entire homes: 21,551 (98.2%)
Multi-listings: 20,088 (91.5%)
Hosts: 3,460
Co-hosts: 1,307

Top Host	Listings
Luxury Bookings Fze	1,382
Muhammad	596
Blueground	506
Deluxe Holiday Homes	423
Muhammad	401
Stella Stays	208
First Class	192
Muhammad	189
Vacationer	189
First Class	181

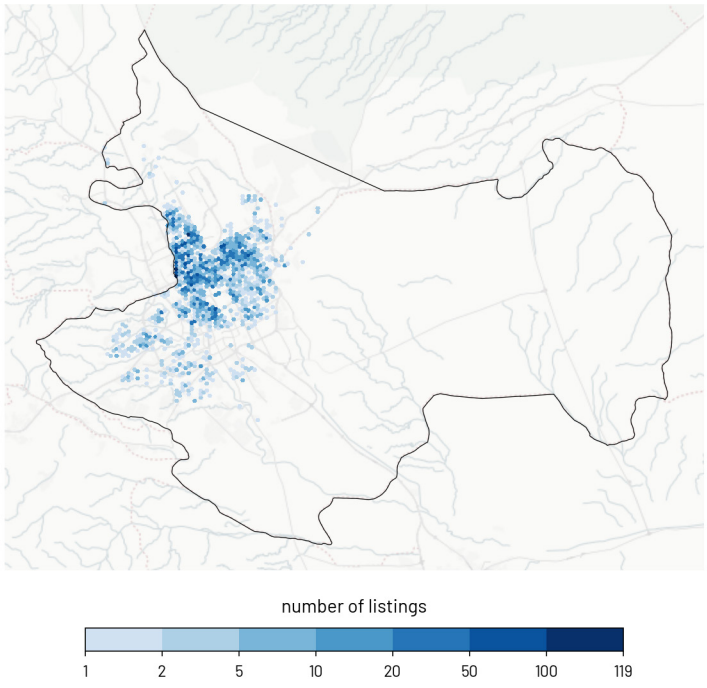
Tbilisi, Georgia | city



Listings: 8,264
Listing density: 35/km²
Entire homes: 7,400 (89.5%)
Multi-listings: 4,487 (54.3%)
Hosts: 5,147
Co-hosts: 740

Top Host	Listings
Sergey	50
Niko From Wehost	45
ALeksandre	33
Zarina	30
Nikoloz From Wehost	28
Nina	27
Natali	25
Ekaterine	20
Gela	20
Solridge	18

Riyadh, Saudi Arabia | governorate

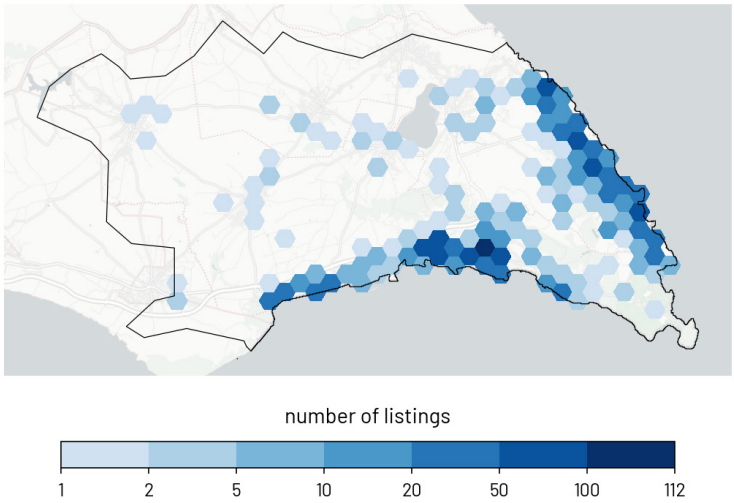


Listings: 7,518
Listing density: 0.9/km²
Entire homes: 7,395 (98.4%)
Multi-listings: 5,813 (77.3%)
Hosts: 2,860
Co-hosts: 972

Top Host	Listings
Tree & Palm Tree	170
Livedin	87
Abdulrahman	74
Abdullah	67
بليسز | Places	65
Vwz Estates	54
Aliyah Homes By Oaktree	52
عبدالعزيز	51
Hometel Hospitality	51
Khalid	47

Other Countries (continued)

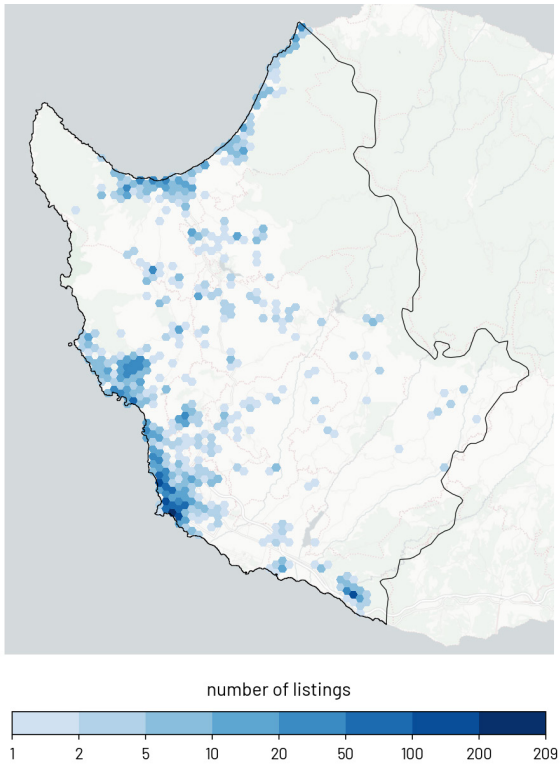
Famagusta, Cyprus | district



Listings: 3,855
Listing density: 18.9/km²
Entire homes: 3,628 (94.1%)
Multi-listings: 2,801 (72.7%)
Hosts: 1,508
Co-hosts: 323

Top Host	Listings
Ernesta	146
Costas	114
Xenios	107
Marios	97
Stay & Enjoy	91
5 Star Villa Holidays	77
La Mer Villa Holidays	71
Sema	36
Suat	31
Stay	30

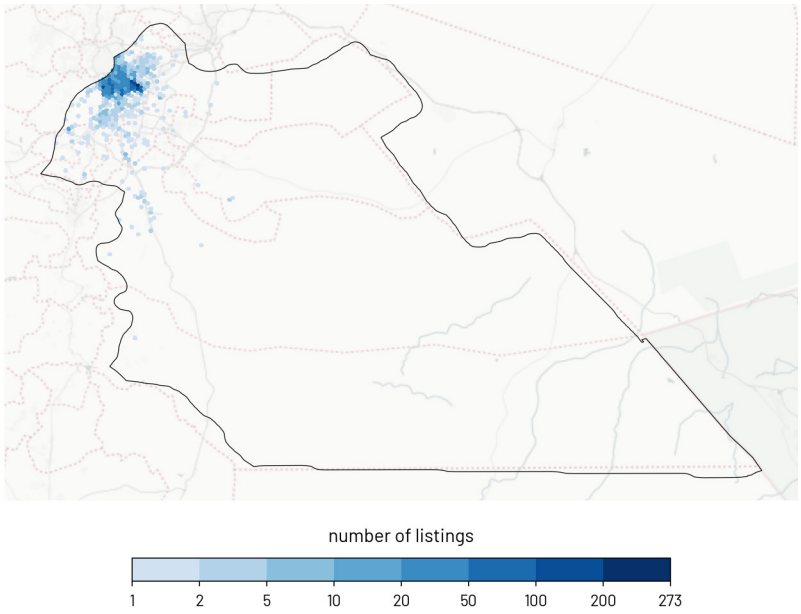
Paphos, Cyprus | district



Listings: 3,635
Listing density: 2.6/km²
Entire homes: 3,516 (96.7%)
Multi-listings: 2,621 (72.1%)
Hosts: 1,477
Co-hosts: 399

Top Host	Listings
Beach Villas	92
Estéa	79
Phaedrus Living	75
Andreas	69
Solmar Villas	63
Mark And Serap	58
Bluesky Lets	54
Bnbstay Ltd	49
Ezoria Villas	46
Villa Plus	44

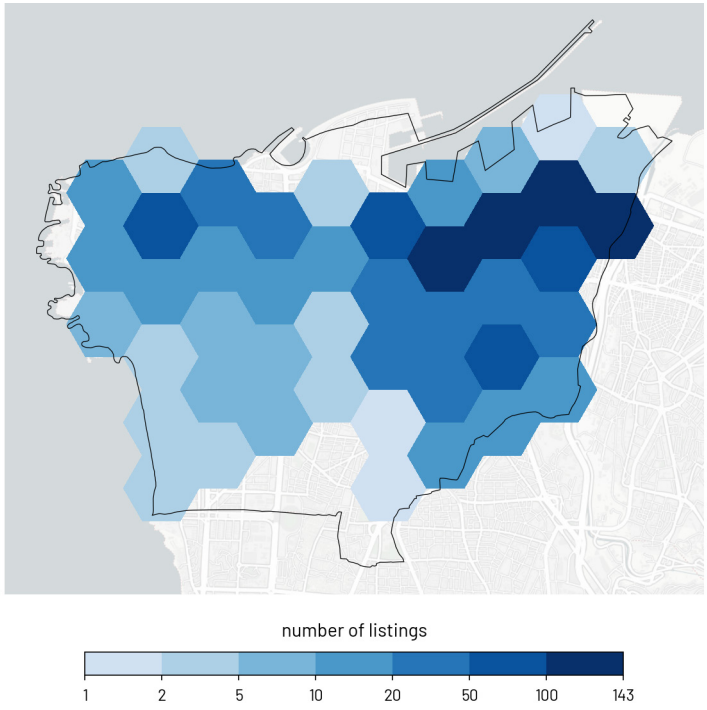
Amman, Jordan | province



Listings: 3,727
Listing density: 0.5/km²
Entire homes: 3,102 (83.2%)
Multi-listings: 2,200 (59%)
Hosts: 2,071
Co-hosts: 231

Top Host	Listings
Jre	99
Aida	30
Mohammad	27
Humam	25
Riad	23
Hamzah	22
Mohammad	22
Sama'N	21
Yaser	21
Zeid	19

Beirut, Lebanon | city

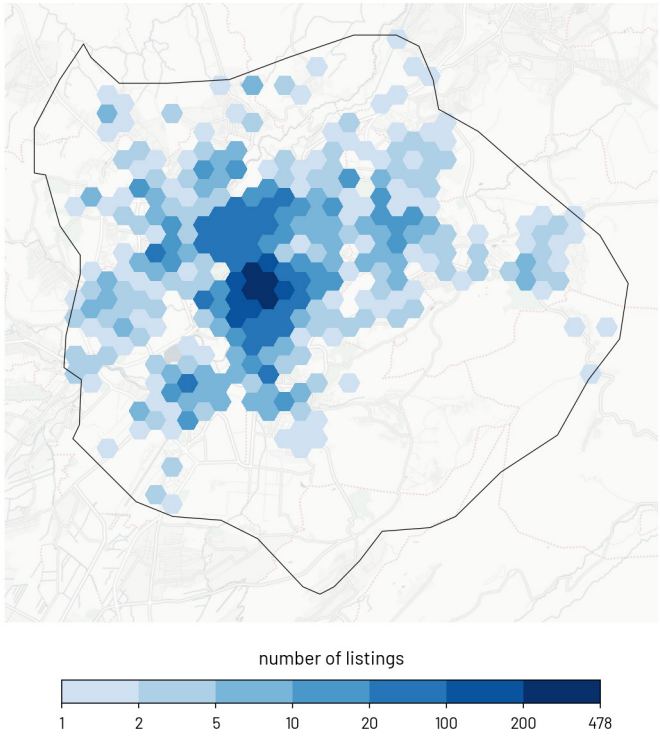


Listings: 1,273
Listing density: 60/km²
Entire homes: 1,100 (86.4%)
Multi-listings: 941 (73.9%)
Hosts: 480
Co-hosts: 178

Top Host	Listings
Local Host	133
StayInn	61
More Than A Bed	55
Dayf	33
Mar Mkhayel Studios	22
Rouf Stays	20
Johnny	19
Chirine	17
Faysal	16
Nada	15

Other Countries (continued)

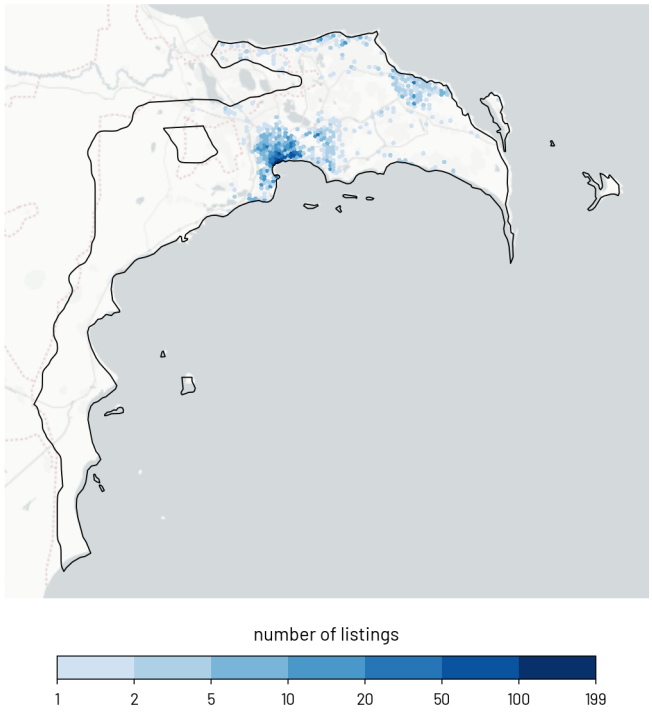
Erevan, Armenia | city



Listings: 4,308
Listing density: 15.2/km²
Entire homes: 3,868 (89.8%)
Multi-listings: 2,695 (62.6%)
Hosts: 2,189
Co-hosts: 264

Top Host	Listings
Jeff	153
Hotelise	123
Martin	88
Artyom	80
Grig	67
Hyur Service	33
TouRent Armenia	29
Tigran	26
Gevorg	25
Arevik	22

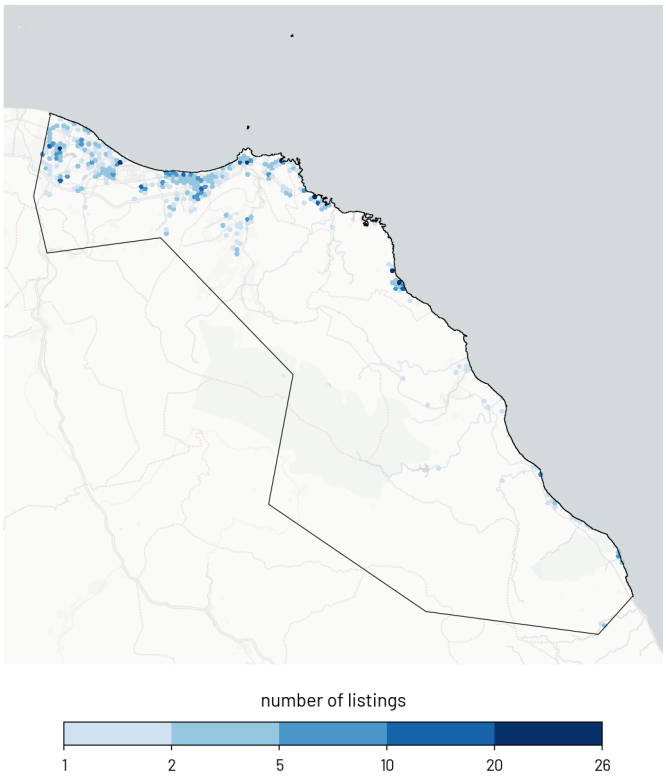
Baku, Azerbaijan | city



Listings: 3,356
Listing density: 1.5/km²
Entire homes: 2,965 (88.3%)
Multi-listings: 1,874 (55.8%)
Hosts: 1,943
Co-hosts: 115

Top Host	Listings
Mahammad	72
Шахрияр	41
Ulvi	36
Xəzər	32
Məcid	26
Nazim	25
Ramal	20
Toghrul	18
Saida	17
Elshan	17

Muscat, Oman | province



Listings:	3,356
Listing density:	1.5/km²
Entire homes:	2,965 (88.3%)
Multi-listings:	1,874 (55.8%)
Hosts:	1,943
Co-hosts:	115

Top Host	Listings
Hamad	17
TheFlat	17
Luxurious Residence	10
Vincent	10
Abdul Malik	10
Farshad	9
Jokha Saif Nasser	9
Zahir	9
Maani Muscat Hotel And Apartments	8
Allan Jay	8



Eastern Asia

161,273 LISTINGS

73.8% ENTIRE HOMES

56,738 HOSTS

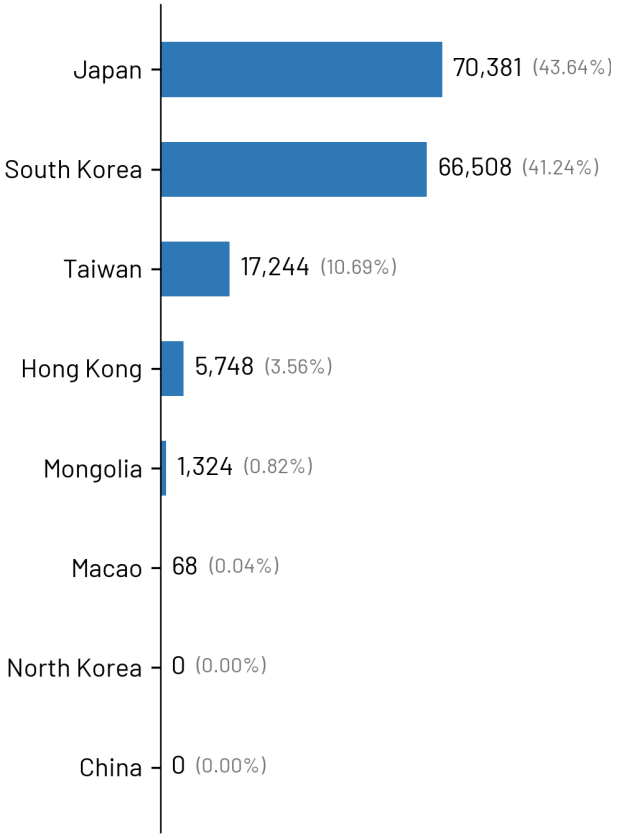
12,456,233 NIGHTS LAST YEAR

Eastern Asia accounts for 15.86% of Airbnb listings in Asia and 1.93% of listings worldwide. Airbnb currently operates in six of the eight countries and territories in the region, having never entered North Korea and having withdrawn from mainland China in 2022. The region hosts 161,273 listings, managed by 56,738 hosts and 19,602 co-hosts. Over the past 12 months, these listings booked an estimated 12,456,233 nights. Most listings are entire homes or apartments (73.8% of the regional supply), corresponding to 118,950 housing units converted into short-term rental use.

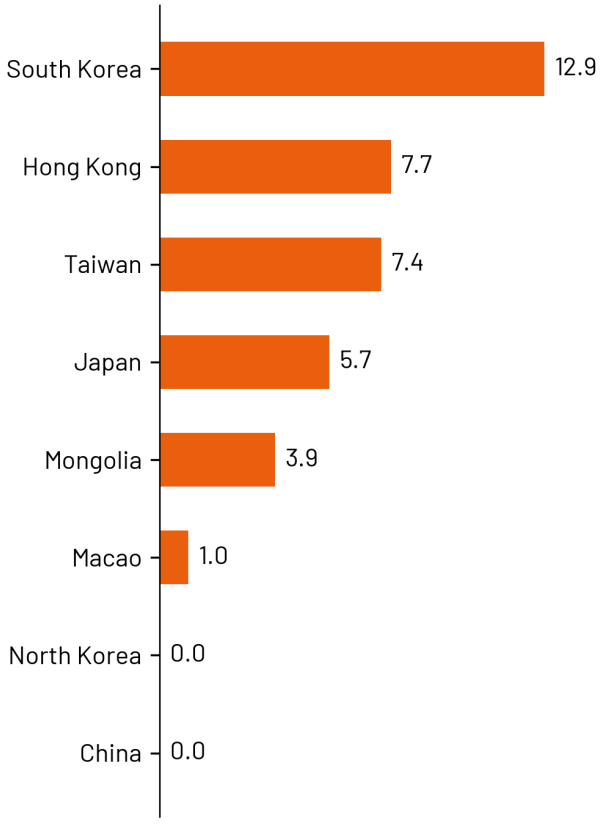
Japan (70,381) and South Korea (66,508) account for the largest shares of Airbnb listings in Eastern Asia, representing 43.64% and 41.24% of the regional total, respectively. They are followed by Taiwan (17,244), Hong Kong (5,748), Mongolia (1,324), and Macao (68).

In relative terms, South Korea registers the highest concentration of listings by population, with 12.9 listings per 10,000 inhabitants, followed by Hong Kong (7.7) and Taiwan (7.4).

Listings by country or territory



Listings per 10,000 inhabitants



South Korea

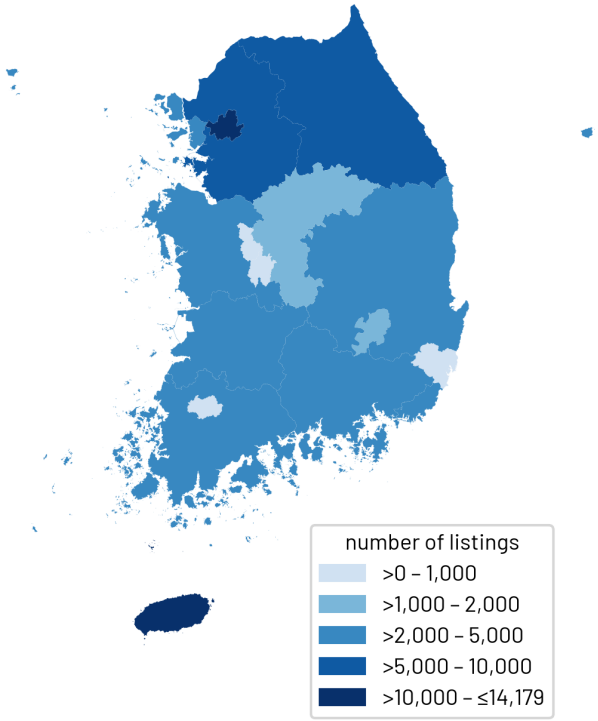
66,508 LISTINGS | **78%** ENTIRE HOMES | **26,008** HOSTS | **4,531,579** NIGHTS LAST YEAR

South Korea is the second-largest Airbnb market in Eastern Asia, accounting for 0.8% of listings worldwide. Currently, the 66,508 active listings in the country are managed by 26,008 hosts and 8,534 co-hosts. Most are entire homes or apartments (78%), corresponding to 51,886 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 4,531,579 nights nationwide.

Airbnb operates across all provinces and districts in the country. Listing activity is concentrated in the Seoul Metropolitan Area (14,179) and Jeju Province (10,129), which account for 21.3% and 15.2% of the national total, respectively. Additional concentrations appear in other major metropolitan areas, including Busan (4,835), Incheon (2,416), and Daegu (1,085).

In spatial terms, Seoul shows the highest average listing density at the city level, with 23.4 listings per km², followed by Busan with 6.2 listings per km². Within these metropolitan areas, higher densities are observed in specific districts, reflecting localized concentrations of short-term rental activity.

Listings by province or metropolitan city



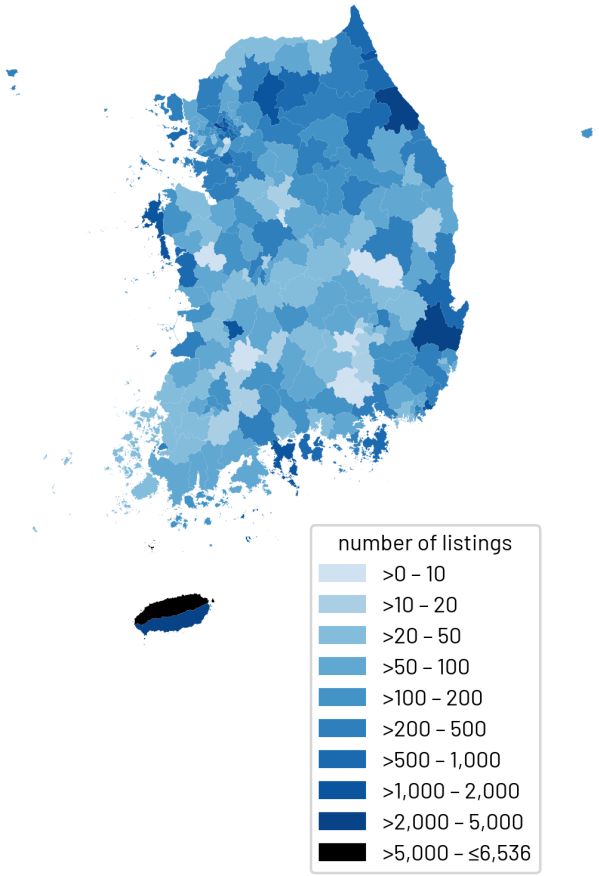
Top 10

Division	Listings	% of National Total
Seoul	14,179	21.3%
Jeju	10,129	15.2%
Gangwon-do	8,431	12.7%
Gyeonggi-do	5,926	8.9%
Busan	4,835	7.3%
Gyeongsangbuk-do	4,717	7.1%
Gyeongsangnam-do	3,415	5.1%
Jeollanam-do	3,261	4.9%
Chungcheongnam-do	2,690	4.0%
Jeollabuk-do	2,674	4.0%

Listings in 17 of 17 divisions (100%).

South Korea (continued)

Listings by district, city or county

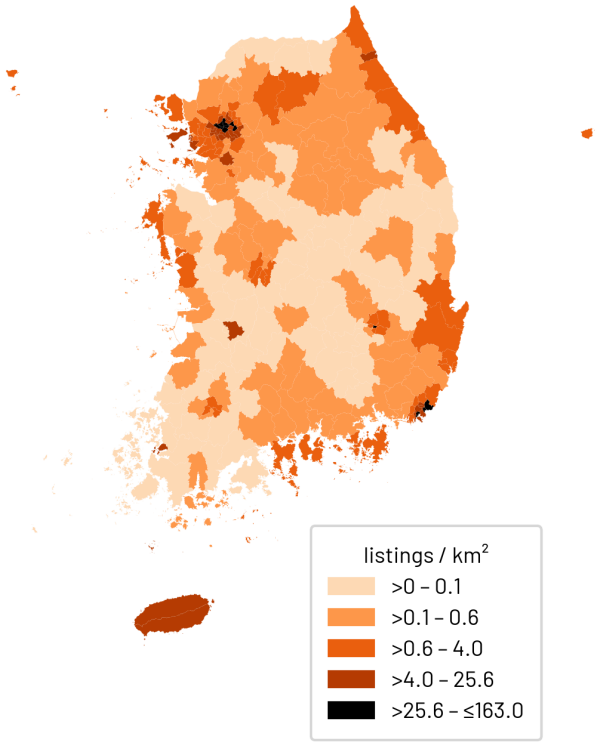


Top 10

Division	Listings	% of National Total
Jeju (Jeju)	6,536	9.8%
Seogwipo (Jeju)	3,593	5.4%
Mapo (Seoul)	3,003	4.5%
Gangneung (Gangwon-do)	2,329	3.5%
Gyeongju (Gyeongsangbuk-do)	2,197	3.3%
Yeosu (Jeollanam-do)	1,672	2.5%
Jung (Seoul)	1,637	2.5%
Gapyeong (Gyeonggi-do)	1,609	2.4%
Haeundae (Busan)	1,571	2.4%
Jeonju (Jeollabuk-do)	1,554	2.3%

Listings in 229 of 229 divisions (100%).

Listing density by district, city or county



Top 10

Division	Listings	Listing Density (km²)
Jung (Seoul)	1,637	163
Mapo (Seoul)	3,003	125.7
Suyeong (Busan)	1,160	112.5
Jung (Daegu)	615	86.9
Jung (Busan)	235	77.9
Yongsan (Seoul)	1,228	56.3
Jongno (Seoul)	1,288	53.6
Seodaemun (Seoul)	755	42.7
Dongdaemun (Seoul)	446	31.2
Haeundae (Busan)	1,571	30.1

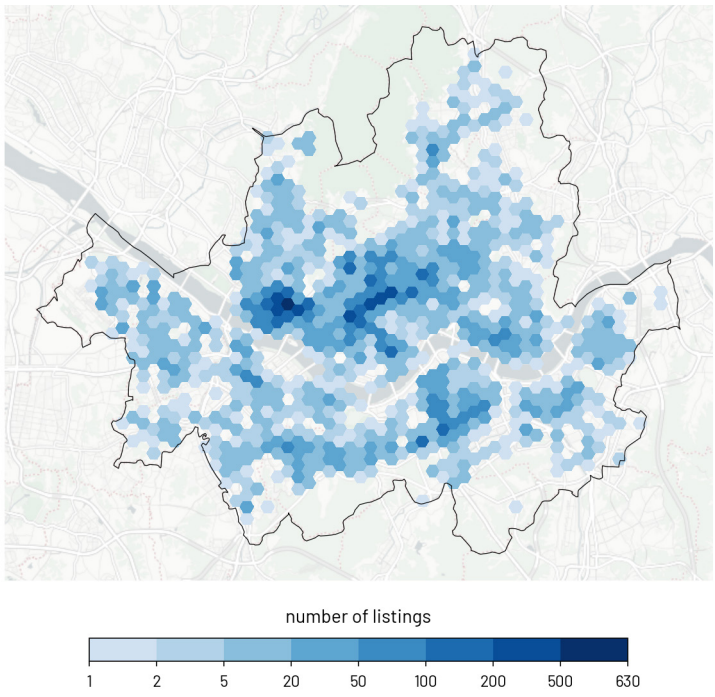
Within the Seoul Metropolitan Area, listing densities are particularly high in the Jung and Mapo districts, reaching 162.9 and 125.7 listings per km², respectively. In Busan, comparable concentrations appear in Suyeong (112.5 listings per km²) and Jung (77.9).

Beyond Jeju Province—an island shaped by coastal landscapes and natural attractions, with listings mainly located in Jeju City (6,536) and Seogwipo (3,593)—Airbnb activity also extends to several cities oriented toward domestic tourism. These include Gangneung (2,329) and Yeosu (1,672), both linked to coastal tourism; Gyeongju (2,197), associated with heritage and historical sites; Sokcho (1,152), a key access point to Seoraksan National Park; Jeonju (1,554), connected to cultural and historical tourism; and Chuncheon (752), located in a lake region near Nami Island. Within Jeonju, the Pungnam neighborhood reaches a density of 422 listings per km².

The highest spatial concentration of listings in South Korea is located in Seoul, where 630 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Jeollabuk-do, Busan, and Daegu.

The country's leading host manages a total of 291 listings. At the provincial and metropolitan level, host portfolios include 188 listings in Jeju, 119 in Busan, and 90 in Seoul.

Seoul | metropolitan city

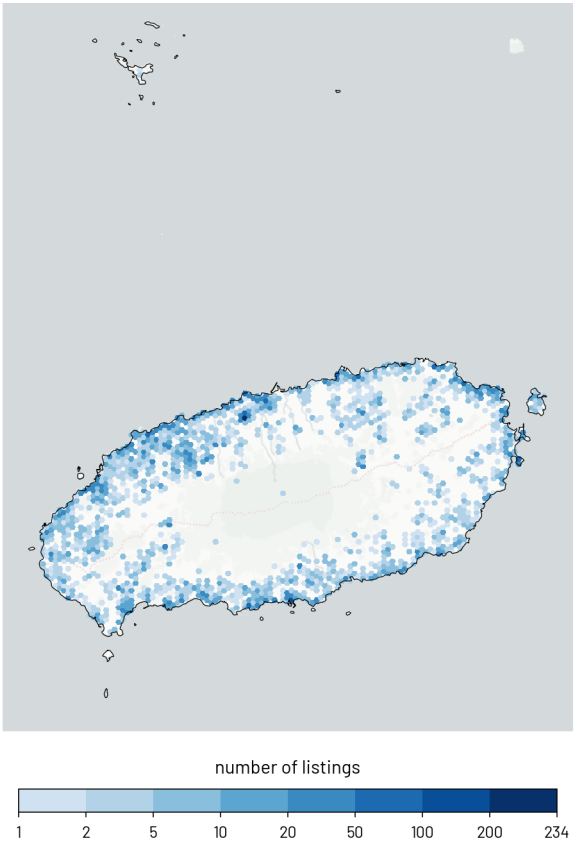


Listings:	14,179
Listing density:	23.4/km²
Entire homes:	10,798 (76.2%)
Multi-listings:	9,221 (65.0%)
Hosts:	7,085
Co-hosts:	3,286

Top Host	Listings
Jb	90
CentralviewSuite	63
Host G	61
Kevin	56
UH FLAT The Seocho	45
CentralViewSuite Myeong-Dong	42
윤호	36
Michelle	36
버틀러리	36
다은	33

South Korea (continued)

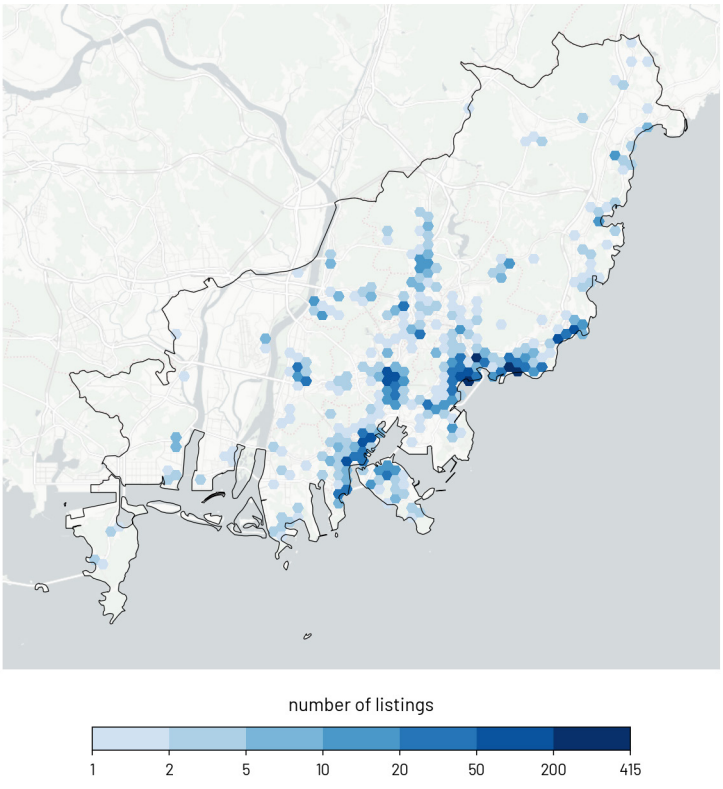
Jeju | province



Listings: 10,129
Listing density: 5.4/km²
Entire homes: 7,948 (78.5%)
Multi-listings: 7,819 (77.2%)
Hosts: 4,237
Co-hosts: 1,093

Top Host	Listings
혁	188
Rb	98
더 테라스뷰	60
Young	58
Euni	41
클릭제주	40
성민	35
블루	35
미쉘	34
Minyoung	32

Busan | metropolitan city



Listings: 4,835
Listing density: 6.2/km²
Entire homes: 3,773 (78.0%)
Multi-listings: 3,584 (74.1%)
Hosts: 1,861
Co-hosts: 750

Top Host	Listings
빅토리아	119
해운대센텀빅토리아호텔	87
StayWe Paul	67
Aria	51
UH FLAT Osiria	47
순남	43
HyoiStay CT	37
Seung Ri	36
더 스테이	35
종덕	34

Other Countries and Territories

In **Japan**, while Tokyo concentrates 27,635 listings—accounting for 39.3% of the national total—Airbnb activity extends across all prefectures. Significant volumes are also found in major urban centers such as Osaka (9,307), Kyoto (2,986), Sapporo (1,756), and Fukuoka (1,528). The country's leading host manages 230 listings, and the highest local concentration is located in Shinjuku, where 632 listings are recorded within a 500-meter radius.

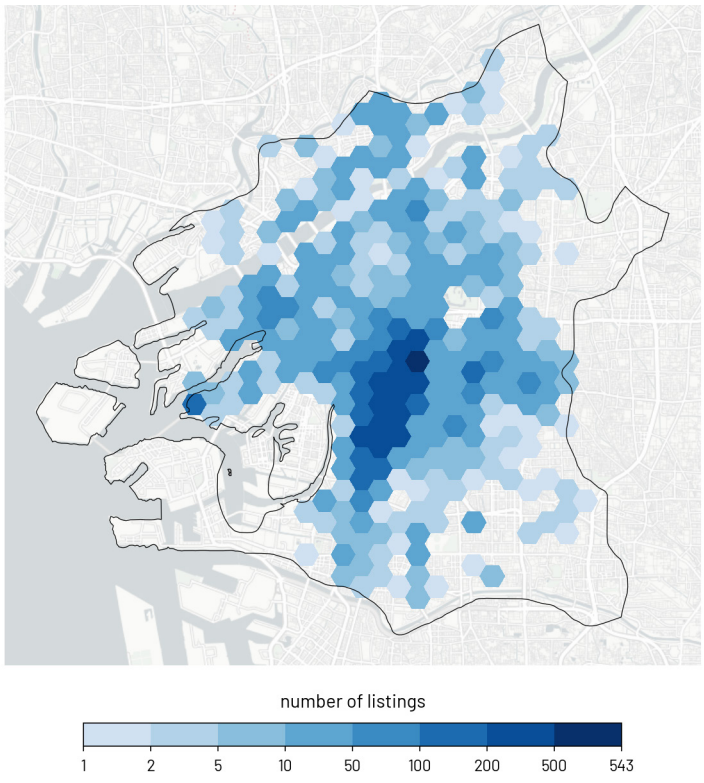
In **Taiwan**, Airbnb operates in 95.4% of counties, municipalities, and cities. Listing activity is concentrated in Taipei (5,946), which accounts for 34.5% of the national total, followed by Tainan (1,205), New Taipei (1,080), and Taichung (954). The country's leading host manages 84 listings, and the highest local concentration is located in Taipei, where 787 listings are recorded within a 500-meter radius.

Airbnb also operates in Hong Kong, where listings are primarily concentrated in the Yau Tsim Mong District. In **Mongolia**, listing activity is largely centralized in the municipality of Ulaanbaatar, which accounts for 80.9% of all listings nationwide (1,071).

See more about Airbnb in Tokyo, Taipei, and Hong Kong:

https://insideairbnb.com/explore/

Osaka, Japan | city

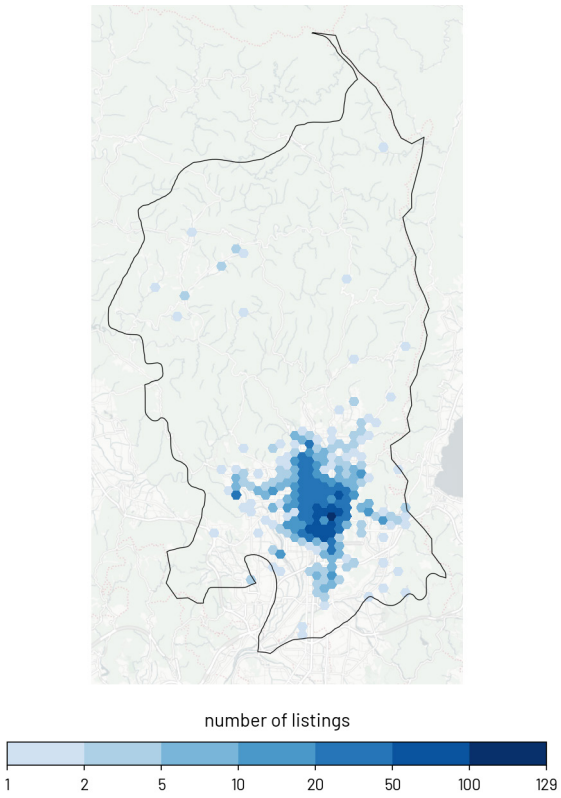


Listings:	9,307
Listing density:	41.8/km²
Entire homes:	8,398 (90.2%)
Multi-listings:	8,088 (86.9%)
Hosts:	2,523
Co-hosts:	1,325

Top Host	Listings
暁宅	179
Tadashi	83
Yuko	77
An	66
レジデンス	66
Liaison Hotel Management	60
R Plus	57
Smartel	53
Donki	46
懿儷	45

Other Countries and Territories (continued)

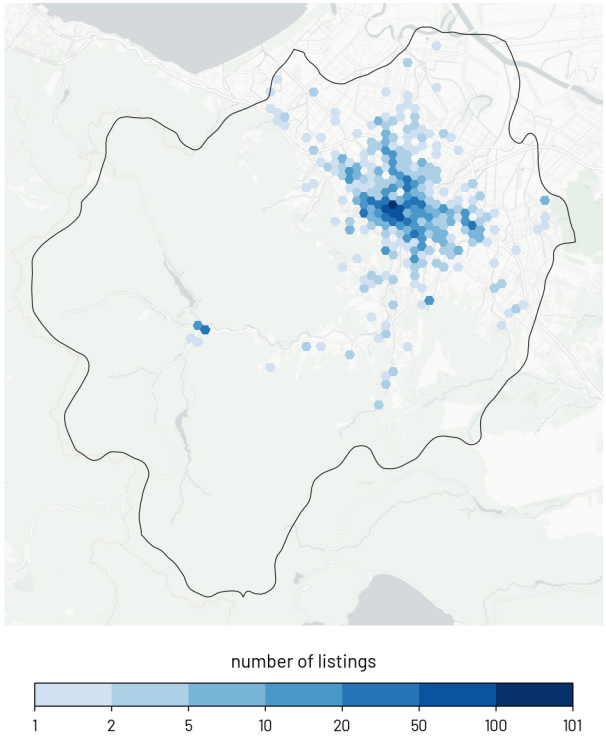
Kyoto, Japan | city



Listings: 2,986
Listing density: 3.5/km²
Entire homes: 2,350 (78.7%)
Multi-listings: 2,359 (79.0%)
Hosts: 1,101
Co-hosts: 533

Top Host	Listings
Miki	70
Machiya Residence Inn	51
RESI STAY Support Team	45
Karen	38
Saki	28
谷町君旅行	28
Shiki	27
Maya	24
香柏	23
御屋	22

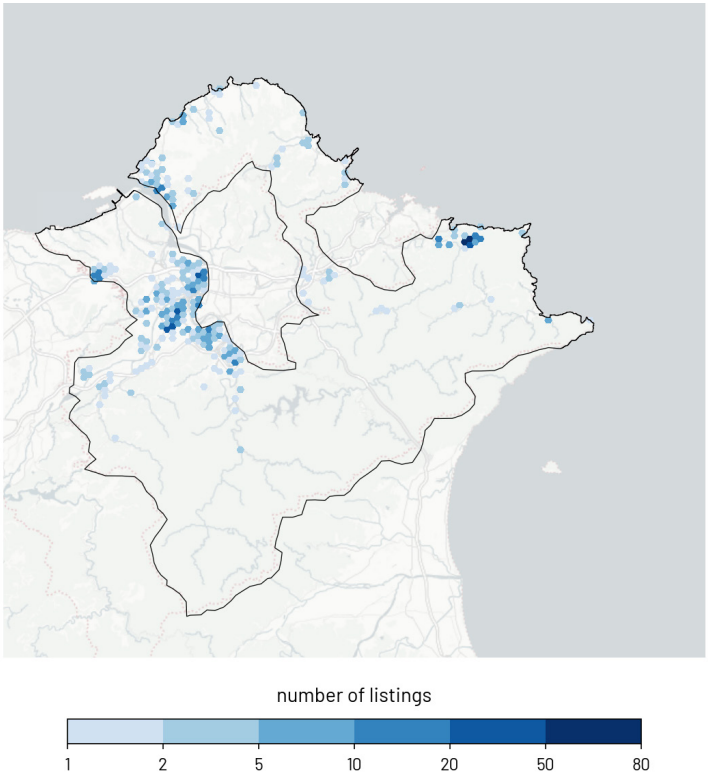
Sapporo, Japan | town



Listings: 1,756
Listing density: 1.6/km²
Entire homes: 1,525 (86.8%)
Multi-listings: 1,531 (87.2%)
Hosts: 476
Co-hosts: 273

Top Host	Listings
BreakOut	115
Compass Stay	64
Lusso	56
L-Stay	44
石動	38
J1 Stay	37
Maito Nakamura	27
Air Global Agency	27
Miy	24
Kiyaza Sapporo	18

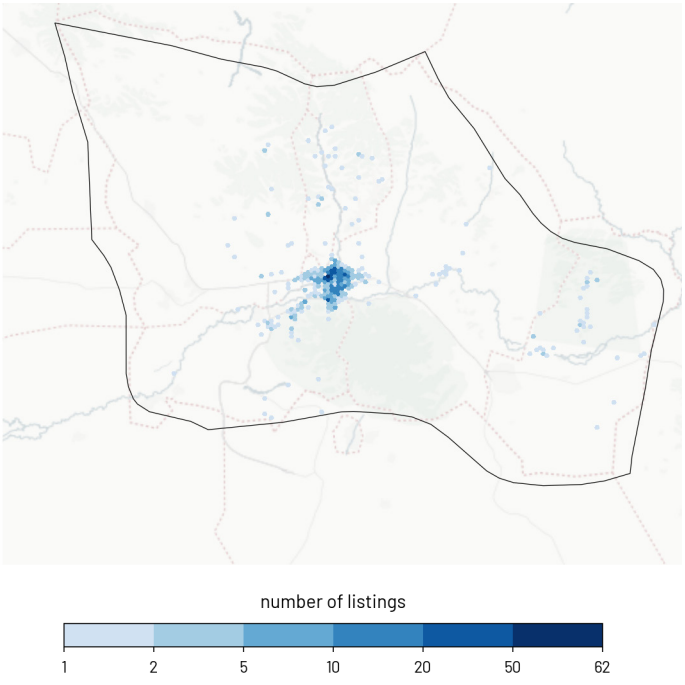
New Taipei, Taiwan | special municipality



Listings: 1,080
Listing density: 0.5/km²
Entire homes: 548 (50.7%)
Multi-listings: 752 (69.6%)
Hosts: 527
Co-hosts: 148

Top Host	Listings
Liu	22
Olala Homes	17
Banqiao House	16
Jonhouse	14
EN 。House。	12
Peggy	11
九份貓窩	11
Mr. Lee	11
和風小築	11
CoCo	11

Ulaanbaatar, Mongolia | municipality



Listings: 1,071
Listing density: 0.2/km²
Entire homes: 886 (82.7%)
Multi-listings: 422 (39.4%)
Hosts: 793
Co-hosts: 94

Top Host	Listings
Uur	13
Orgil	12
Voli	12
BW Service Apartment	11
Davaadulam	9
Dolgorjav	7
Oyuntsetseg	6
Tuul	6
Masha	6
Nami	6



Southern Europe

1,401,807 LISTINGS

85.5% ENTIRE HOMES

634,738 HOSTS

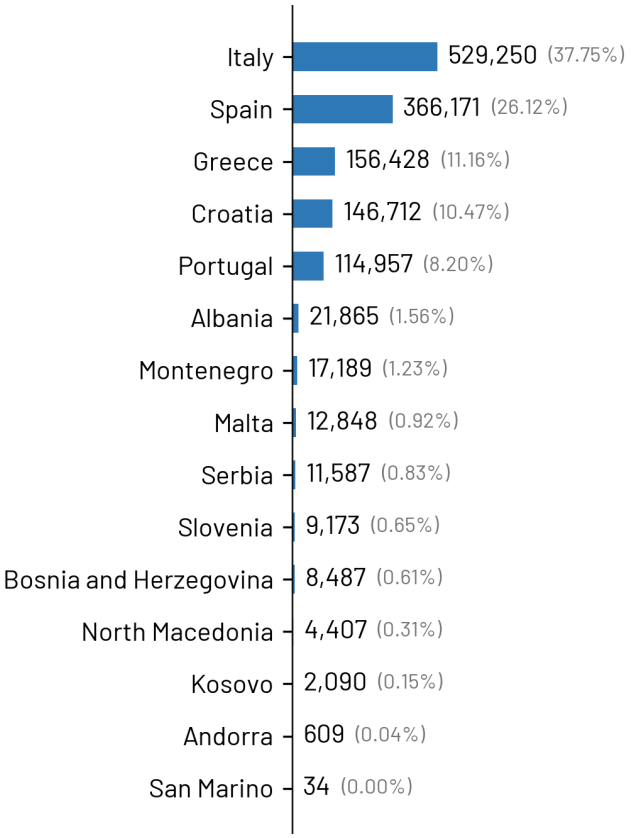
59,638,063 NIGHTS LAST YEAR

Southern Europe accounts for 38.99% of all Airbnb listings in Europe and 16.79% of listings worldwide. Airbnb operates across all countries in the region, which together host 1,401,807 listings managed by 634,738 hosts and 133,864 co-hosts. Over the past 12 months, these listings booked an estimated 59,638,063 nights. Most listings are entire homes or apartments (85.5% of the regional supply), corresponding to 1,198,038 housing units used by the platform.

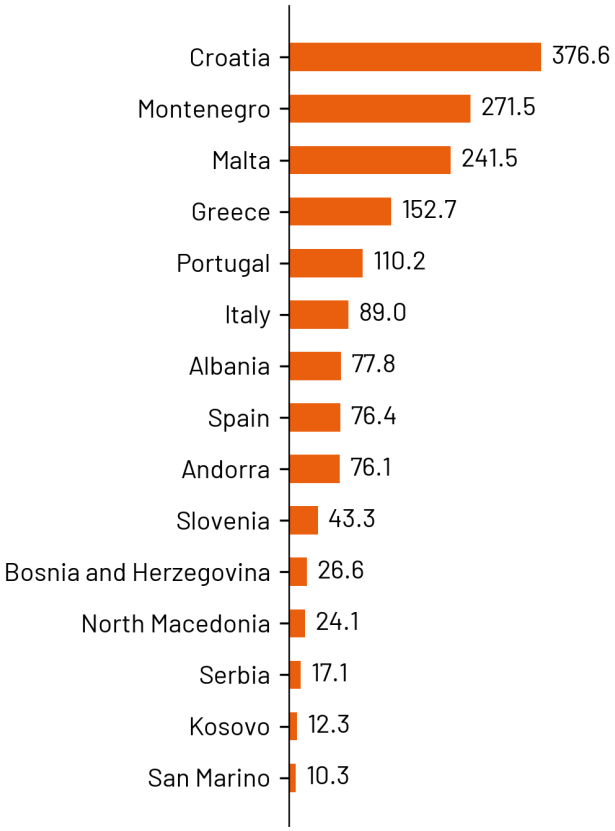
Italy (529,250) hosts the largest number of Airbnb listings in Southern Europe, accounting for 37.75% of the regional total, followed by Spain (366,171), Greece (156,428), Croatia (146,712), and Portugal (114,957). Airbnb also operates at a smaller scale in Andorra, Gibraltar, and San Marino.

In relative terms, Croatia records the highest concentration of listings by population, with 376.6 listings per 10,000 inhabitants, followed by Montenegro (271.5) and Malta (241.5).

Listings by country



Listings per 10,000 inhabitants



Croatia

146,712	93.8%	48,381	3,386,787
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

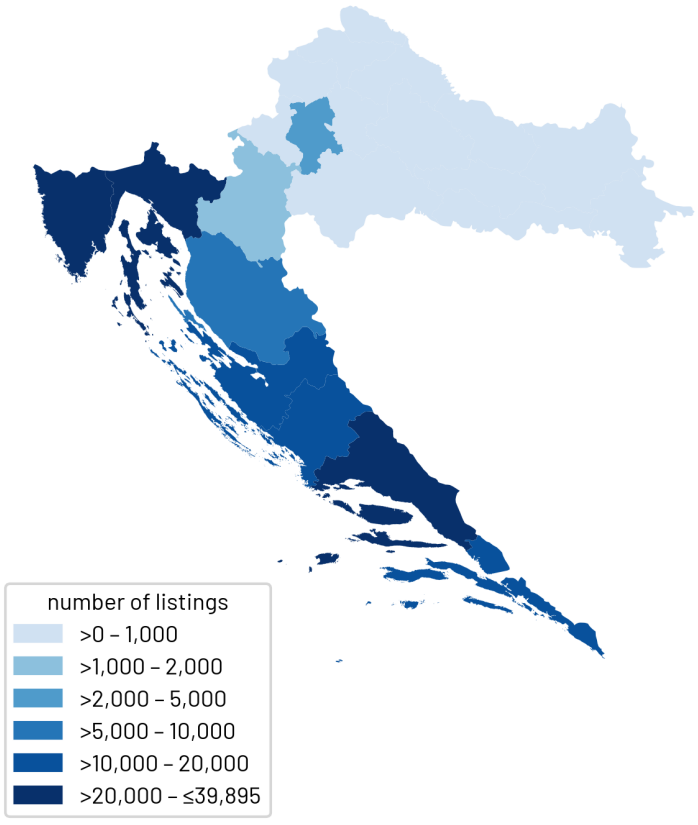
Croatia is the fourth-largest Airbnb market in Southern Europe. Currently, the country hosts 146,712 active listings, managed by 48,381 hosts and 6,297 co-hosts. Most listings are entire homes or apartments (93.8%), corresponding to 137,633 housing units converted into short-term rental supply. Over the past 12 months, these listings booked an estimated 3,386,787 nights nationwide.

Airbnb operates across all counties and in 457 of the country's 560 cities and communes (81.6%), combining wide territorial coverage with a predominantly coastal pattern of distribution. The largest volumes of listings are recorded in Split-Dalmatia County (39,895) and Istria County (27,737).

At the city level, listings are most numerous in Split (7,407), Dubrovnik (5,191), and Zadar (4,345), which structure a large share of the national supply along the Adriatic coast. A second group of cities includes Trogir (2,852), Makarska (2,637), Vodice (2,564), Kastela (2,558), Omis (2,490), and Sibenik (2,216).

Listings are also present in smaller coastal and island cities such as Hvar, Krk, Pula, Porec, Rovinj, and Medulin, as well as in tourism-oriented communes including Okrug, Malinska-Dubasnica, and Vir, indicating the extension of short-term rental activity beyond major urban centers.

Listings by county or city



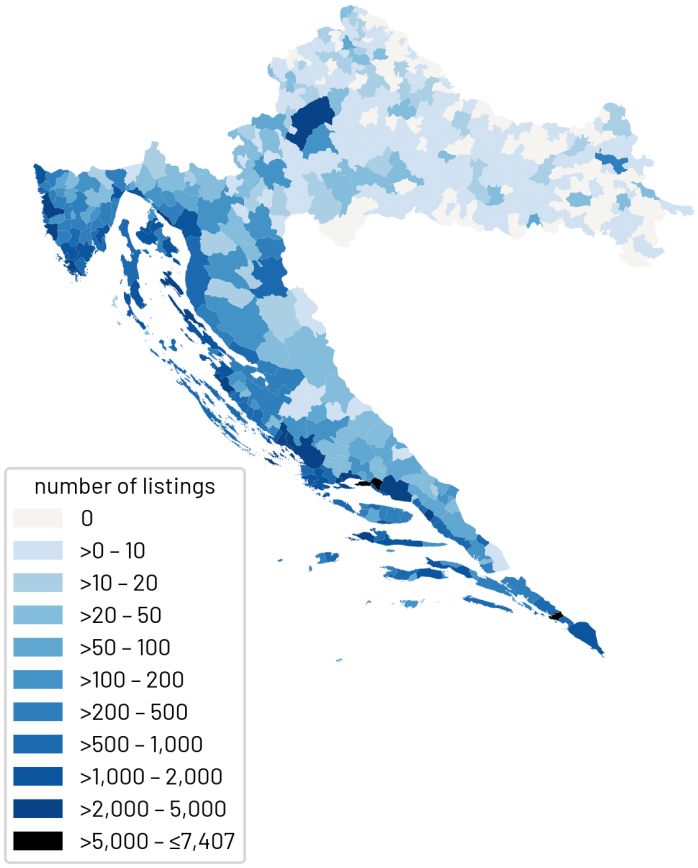
Top 10

Division	Listings	% of National Total
Split-Dalmatia	39,895	27.2%
Istria	27,737	18.9%
Primorje-Gorski Kotar	22,681	15.5%
Zadar	19,416	13.2%
Dubrovnik-Neretva	14,087	9.6%
Sibenik-Knin	10,120	6.9%
Lika-Senj	6,061	4.1%
City of Zagreb	3,569	2.4%
Karlovac	1,021	0.7%
Osijek-Baranja	332	0.2%

Listings in 21 of 21 divisions (100%).

Croatia (continued)

Listings by commune or city

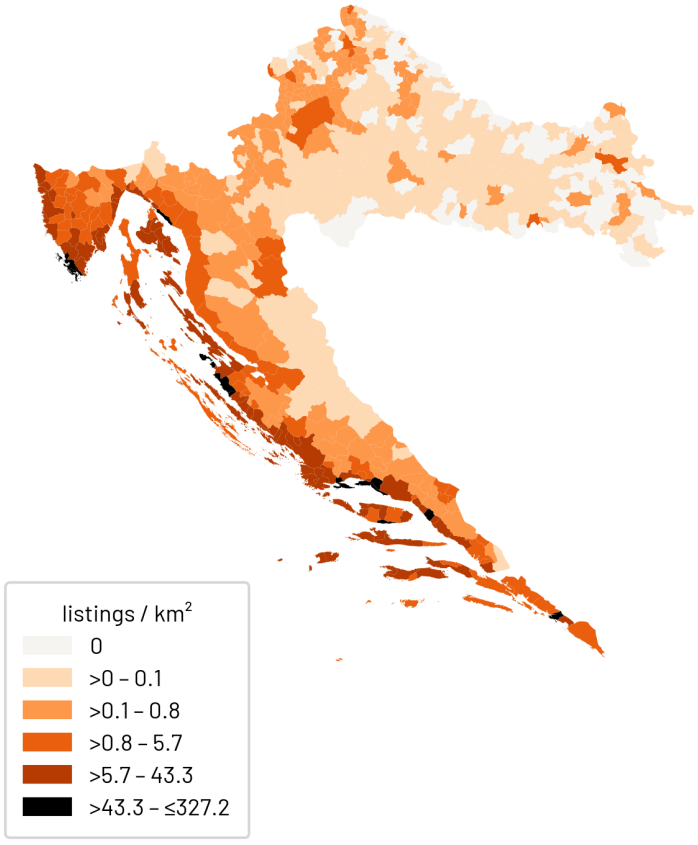


Top 10

Division	Listings	% of National Total
Split	7,407	5.0%
Dubrovnik	5,191	3.5%
Zadar	4,345	3%
Crikvenica	3,941	2.7%
Pula	3,694	2.5%
Novalja	3,587	2.4%
Zagreb	3,395	2.3%
Rovinj	3,080	2.1%
Porec	3,067	2.1%
Medulin	3,057	2.1%

Listings in 457 of 560 divisions (81.6%).

Listing density by commune or city



Top 10

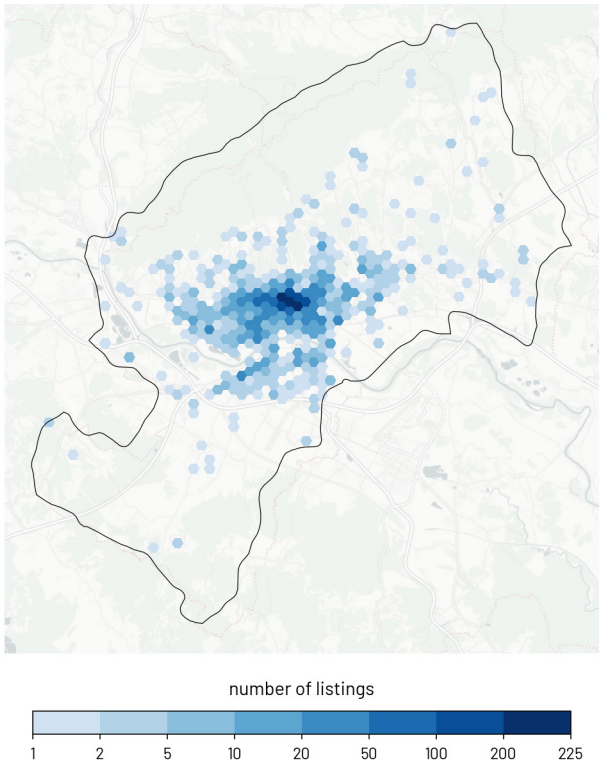
Division	Listings	Listing Density (km²)
Njivice	293	327.2
Okrug	1,988	246.3
Dubrovnik	5,191	139.9
Podstrana	1,427	123.4
Crikvenica	3,941	121.1
Dugi Rat	1,337	120
Medulin	3,057	119.8
Split	7,407	103.5
Pula	3,694	80.9
Privlaka	884	79.3

Outside the coastal zone, Zagreb records the highest number of listings among inland cities. Higher listing densities are observed in small coastal and island municipalities such as Njivice (327.2 listings per km²) and Okrug (246.3), as well as in Dubrovnik (139.9) and Podstrana (123.4). Similar density levels are also recorded in cities such as Crikvenica and Split along the Adriatic coast.

The highest spatial concentration of listings in Croatia is located in Split, where 1,229 units are recorded within a 500-meter radius. Other areas with comparable concentrations include Dubrovnik, Baska, Novalja, Hvar, and Labin.

The country's leading host manages a total of 3,157 listings. At the local level, examples of large host portfolios include 126 listings in Zagreb, 71 in Dubrovnik, and 56 in Split.

Zagreb | city

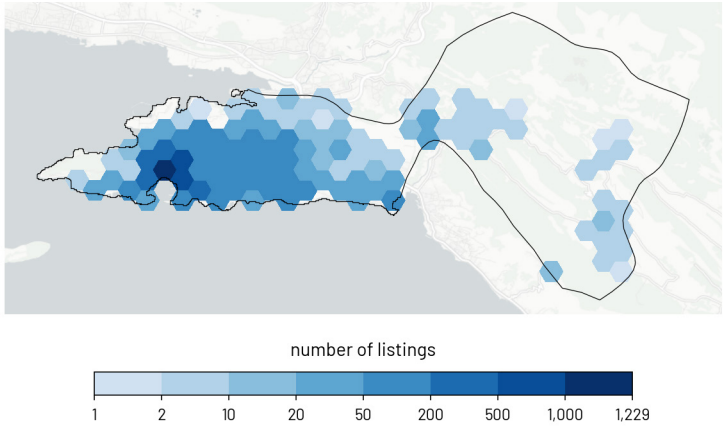


Listings:	3,395
Listing density:	5.3/km²
Entire homes:	3,099 (91.3%)
Multi-listings:	1,987 (58.5%)
Hosts:	1,897
Co-hosts:	436

Top Host	Listings
SelfCheckIns Contact Team 1	126
Zagreb Apartments	84
Flok	63
Home	46
Harold	28
Irundo Apartments	26
Aero	20
Morana	20
Rent4me	19
Goranko	16

Croatia (continued)

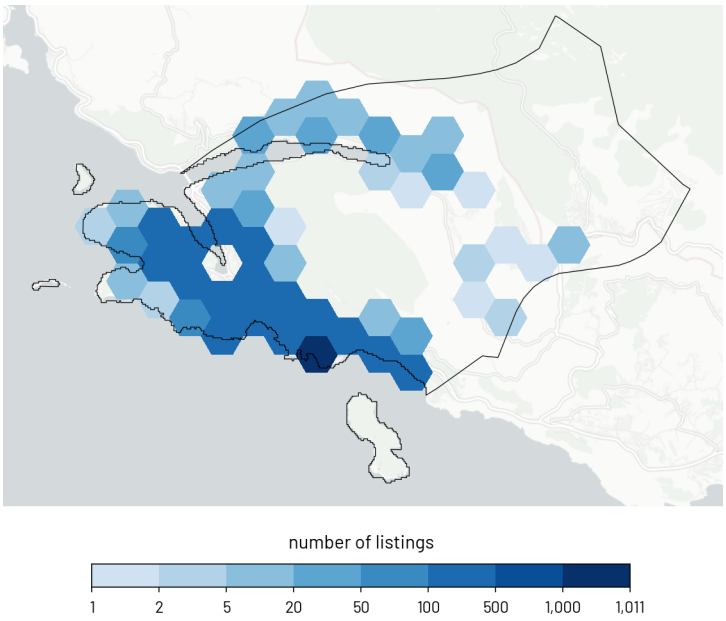
Split | city



Listings: 7,407
Listing density: 103.5/km²
Entire homes: 6,632 (89.5%)
Multi-listings: 4,094 (55.3%)
Hosts: 4,594
Co-hosts: 882

Top Host	Listings
Semper Cons	56
Adriagate Travel Agency	40
Boris	35
Toni	31
Adiona	29
Adriatic . Hr	29
Diana	22
Linda	21
Andrea	19
Marin	17

Dubrovnik | city



Listings: 5,191
Listing density: 139.9/km²
Entire homes: 4,538 (87.4%)
Multi-listings: 3,418 (65.8%)
Hosts: 2,732
Co-hosts: 497

Top Host	Listings
Martina	71
Antonija	63
Zvonimir	59
Mario	47
Mary	45
Bozo	44
Nikola	37
Vedran	30
Vedran	23
Maluni	22

Other Countries

Across Southern Europe, Airbnb operates with extensive territorial coverage but shows consistent concentration in major urban centers and in tourism-oriented locations, particularly along coastal and island areas.

In **Italy**, Airbnb is present in all provinces and in 7,116 of the country's 8,100 communes (87.8%). Listings are most numerous in Rome (36,810) and Milan (23,676), followed by cities such as Florence, Naples, Venice, Palermo, Turin, and Bologna, combining large urban centers and tourism-oriented cities. The densest area is located in Florence, where 1,347 listings are concentrated within a 500-meter radius. The country's leading host manages 2,466 listings.

In **Spain,** Airbnb operates across all provinces and in 5,596 of the country's 8,302 municipalities (67.4%). Listings are concentrated in Madrid (24,015) and Barcelona (17,446), followed by Málaga, Seville, and Valencia, as well as other tourism-oriented cities such as Alicante and Granada. The densest area is located in Málaga, with 1,486 listings within a 500-meter radius. The country's leading host manages 1,066 listings.

In **Greece,** Airbnb operates in 320 of the country's 326 municipalities (98.1%). Listings are mainly concentrated in Athens and in island-based municipalities such as Corfu, Santorini, Chania, and Zakynthos. The densest area is located in Athens, where 1,425 listings are concentrated within a 500-meter radius. The country's leading host manages 877 listings.

In **Portugal,** Airbnb operates across all 308 municipalities, with listings mainly concentrated in Lisbon, Porto, and tourism-oriented coastal municipalities such as Albufeira (6,780) and Lagos (4,353). The densest area is located in Porto, where 1,420 listings are concentrated within a 500-meter radius. The country's leading host manages 583 listings.

In **Albania**, listings are mainly concentrated in coastal tourism centers such as Saranda (4,471) and Vlora (4,304), as well as in the capital, Tirana (4,428). The densest area is located in Saranda, with 381 listings within a 500-meter radius. The country's leading host manages 118 listings.

In **Montenegro,** listings are mainly concentrated in Budva (4,239) and Kotor (2,618), both tourism-oriented coastal cities. The densest area is located in Budva, where 372 listings are concentrated within a 500-meter radius. The country's leading host manages 105 listings.

In **Slovenia,** listings are mainly concentrated in Ljubljana (1,230), alongside tourism-oriented destinations such as Bled (929) and Piran (725). The densest area is located in Piran, with 132 listings within a 500-meter radius. The country's leading host manages 128 listings.

In **Malta,** listings are mainly concentrated in the central region (5,217), corresponding to the island's main urbanized area. The densest area includes 626 listings within a 500-meter radius. The country's leading host manages 591 listings.

In **Serbia,** Airbnb operates across all districts and is mainly concentrated in Belgrade (4,950), the country's primary urban center, where listings reach 352 within a 500-meter radius. The country's leading host manages 39 listings.

In **Bosnia and Herzegovina,** activity is mainly concentrated in Sarajevo (2,726) and in the tourism-oriented canton of Herzegovina–Neretva (2,302). The densest area is located in Sarajevo, with 196 listings within a 500-meter radius. The country's leading host manages 306 listings.

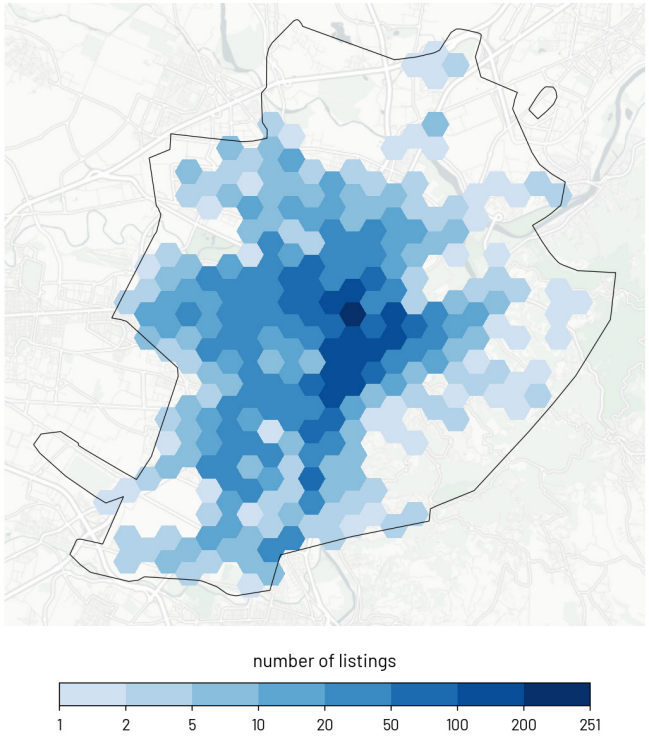
In **North Macedonia,** Airbnb operates in 66 of the country's 81 municipalities (81.5%), with a large share of listings concentrated in Ohrid (1,331).

Finally, in **Kosovo,** Airbnb operates across all districts and concentrates 62.7% of the national supply in Pristina (1,311), where the densest area includes 154 listings within a 500-meter radius. The country's leading host manages 32 listings.

See more about Airbnb in Southern European cities:
https://insideairbnb.com/explore/

Other Countries (continued)

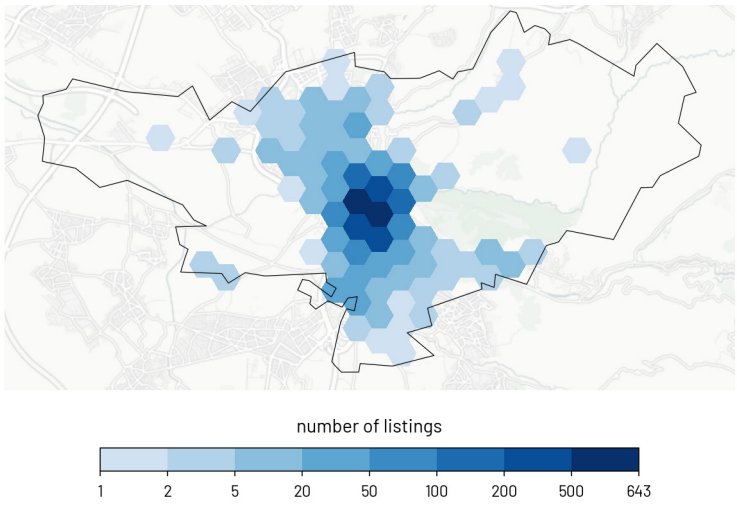
Torino, Italy | commune



Listings: 5,492
Listing density: 42.6/km²
Entire homes: 4,858 (88.5%)
Multi-listings: 2,760 (50.3%)
Hosts: 3,393
Co-hosts: 1,176

Top Host	Listings
Wonderful Italy Piemonte	195
GuestHost - Welcome To Turin	130
Giada	88
Maison Metropole	54
Atriums Apartments	35
Ambrosini Suites	29
Francesco	29
Gabriele	24
Andrea	20
Edoardo	20

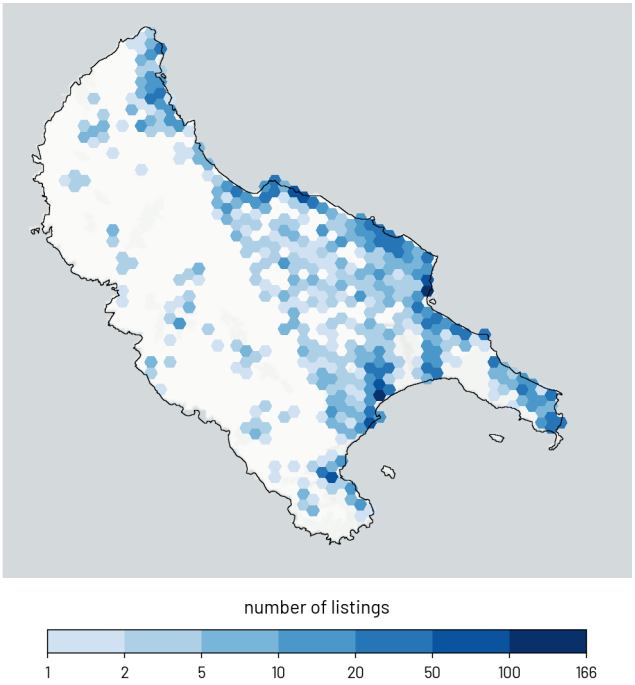
Granada, Spain | municipality



Listings: 3,591
Listing density: 40.6/km²
Entire homes: 3,001 (83.6%)
Multi-listings: 2,594 (72.2%)
Hosts: 1,561
Co-hosts: 568

Top Host	Listings
ChezmoiHomes	75
TuGuest	57
Carlos	54
Carlos	42
Leticia	33
Carlina	31
Roberto	30
Quality Homes Granada	27
Olga	18
Granada Luxury Suites	17

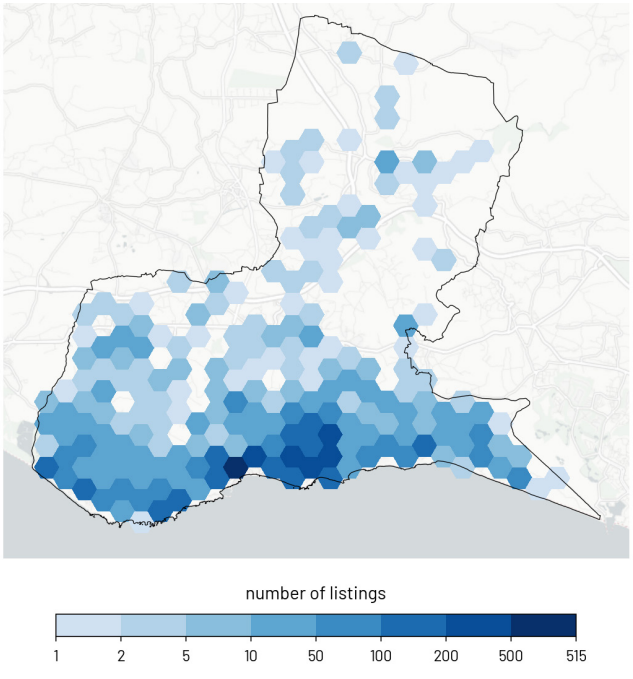
Zakynthos, Greece | municipality



Listings: 3,932
Listing density: 9.5/km²
Entire homes: 3,458 (87.9%)
Multi-listings: 3,122 (79.4%)
Hosts: 1,410
Co-hosts: 516

Top Host	Listings
Zantewize Hospitality	210
Διονυσιος Ιωαννης	125
Villa Plus	67
Bnbstay Ltd	64
Valia	61
The Hosts	57
Holidu	49
Aikaterini	46
Spyros	43
Stelios	36

Albufeira, Portugal | municipality

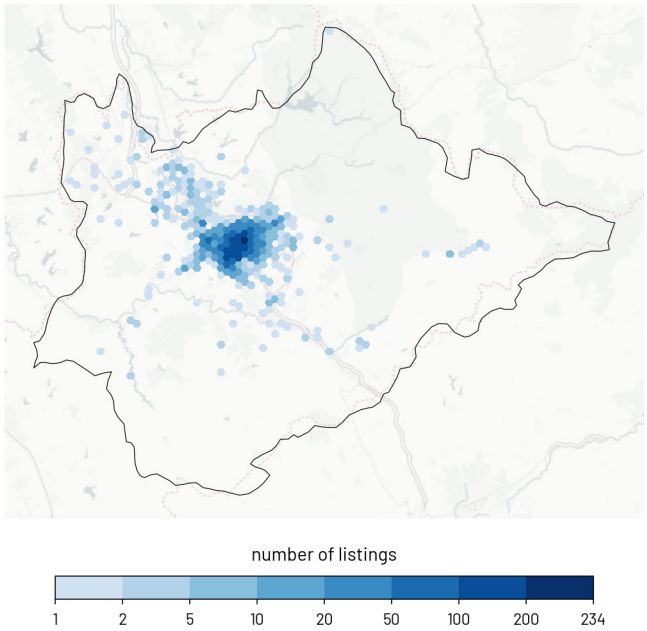


Listings: 6,780
Listing density: 48.2/km²
Entire homes: 6,371 (94.0%)
Multi-listings: 4,977 (73.4%)
Hosts: 2,486
Co-hosts: 736

Top Host	Listings
Home Holidays	204
RoomPicks	177
Algarve	132
David	130
Solmar Villas	110
Villa Plus	99
Lynne	88
Dreamplaces Rentals Algarve	71
Check-In	65
Homing Algarve	63

Other Countries (continued)

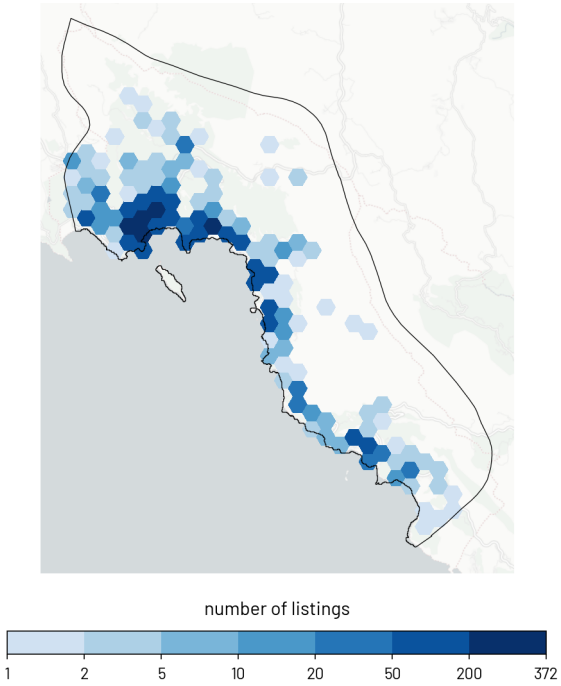
Tirana, Albania | municipality



Listings: 4,471
Listing density: 6.5/km²
Entire homes: 3,735 (83.5%)
Multi-listings: 3,359 (75.1%)
Hosts: 2,009
Co-hosts: 272

Top Host	Listings
Saranda Rental	45
Dosti	42
Julian	22
Esel Apartments	17
Eda	16
Alma, Jonida & Missi	16
Aldo	14
Sasha	13
Marjana	13
Ina	13

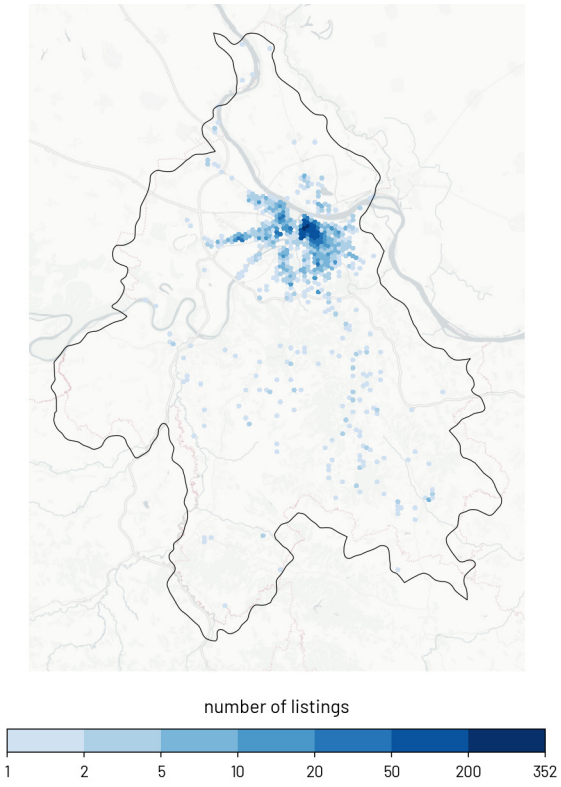
Budva, Montenegro | municipality



Listings: 4,239
Listing density: 32.4/km²
Entire homes: 3,826 (90.3%)
Multi-listings: 3,027 (71.4%)
Hosts: 1,932
Co-hosts: 226

Top Host	Listings
Zdenka	58
Goran	28
Aleksandar	27
CMM Montenegro	20
Vaso	19
Jovana	19
Nebojsa	17
Marina	16
Alexandar	16
Karolina	15

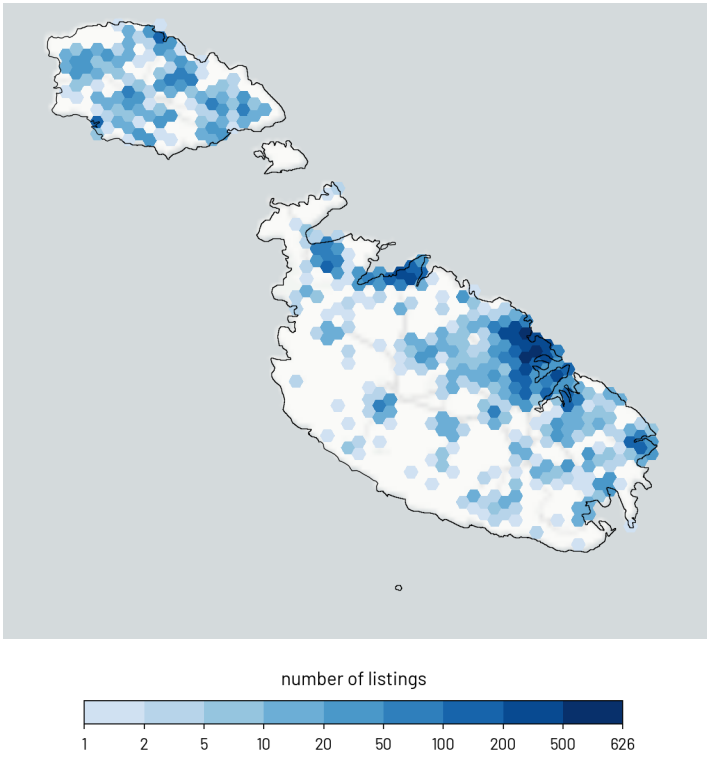
Belgrade, Serbia | city



Listings: 4,950
Listing density: 1.5/km²
Entire homes: 4,610 (93.1%)
Multi-listings: 2,789 (56.3%)
Hosts: 2,953
Co-hosts: 611

Top Host	Listings
Brick Pro	39
Vladimir	33
SBA Properties	31
Jovana	30
Bw Royal	19
Katarina Velkic	18
Ivan	17
Waterfront Residences	17
Belgrade Center	17
Jasmina	16

Malta | country

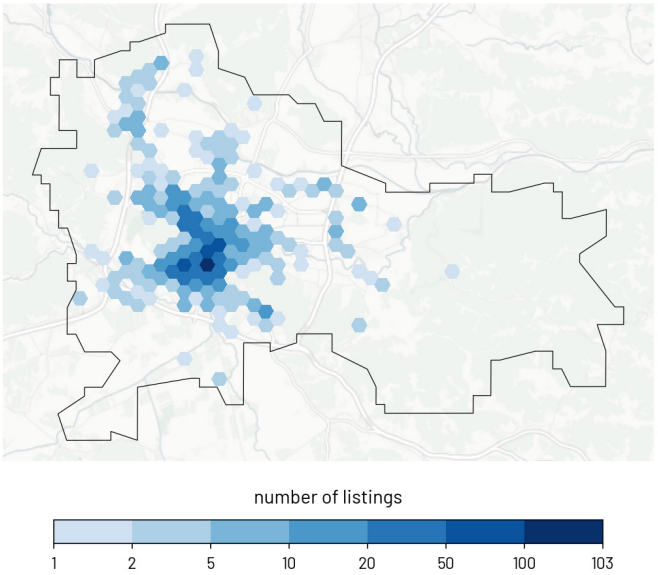


Listings: 12,848
Listing density: 39.7/km²
Entire homes: 9,559 (74.4%)
Multi-listings: 10,220 (79.5%)
Hosts: 4,250
Co-hosts: 1,384

Top Host	Listings
Matthew	591
Buena Vista Holidays Malta	186
Zzzing	120
Fabian	118
Gwennoline	109
Liam	100
William	93
Paola	86
Ian	80
Mickael	77

Other Countries (continued)

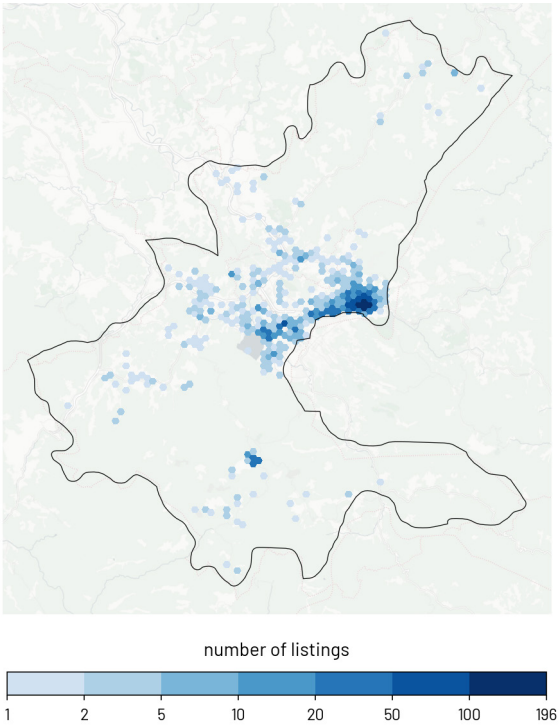
Ljubljana, Slovenia | municipality



Listings: 1,230
Listing density: 4.4/km²
Entire homes: 1,061 (86.3%)
Multi-listings: 808 (65.7%)
Hosts: 640
Co-hosts: 190

Top Host	Listings
Miha	35
Grega	30
Uros	23
Tomaž	18
Lan	16
Jaka & Taja	15
Vila Emona	10
Bernarda	9
Nejc	8
Maja	8

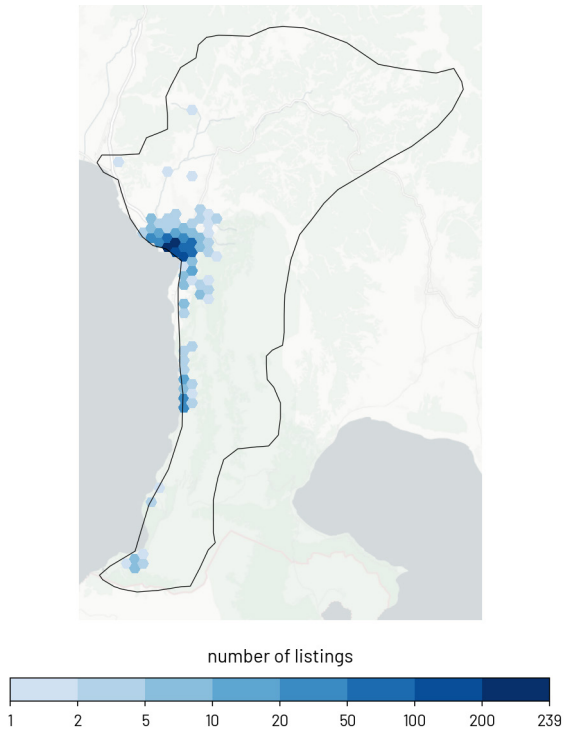
Sarajevo, Bosnia and Herzegovina | canton



Listings: 2,726
Listing density: 2.1/km²
Entire homes: 2,544 (93.3%)
Multi-listings: 1,329 (48.8%)
Hosts: 1,790
Co-hosts: 316

Top Host	Listings
Hit Booker	53
Engadin	23
Flok	22
Melisa	16
Sarajevo Rent & Manage	16
Aparthotel Centar Sarajevo	14
Ermin	14
Apartino	14
Dms Apartments	12
ProBooker	12

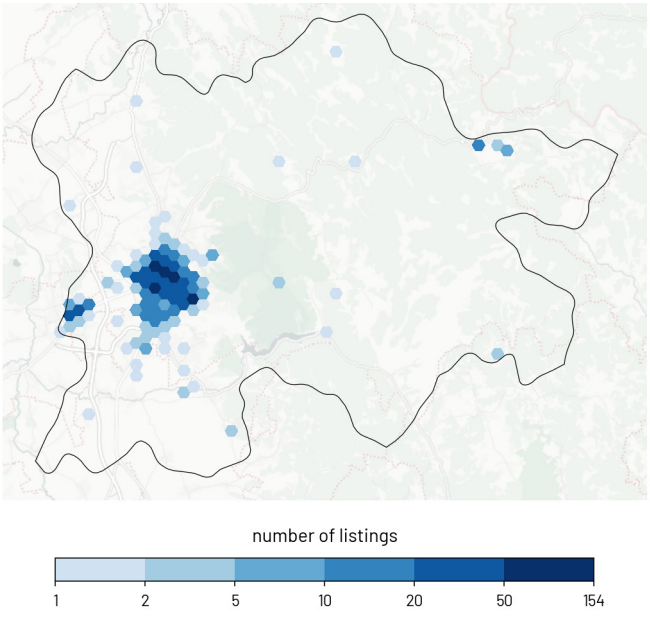
Ohrid, North Macedonia | municipality



Listings:	1,331
Listing density:	3.5/km²
Entire homes:	972 (73%)
Multi-listings:	933 (70.1%)
Hosts:	665
Co-hosts:	75

Top Host	Listings
Darko	16
Goce	15
Vix Property	14
Viktor	12
Hotel Vittore	11
Jovan	10
Naum	10
Marija	10
Neim	9
Daniel	9

Pristina, Kosovo | municipality



Listings:	1,311
Listing density:	2.2/km²
Entire homes:	1,224 (93.4%)
Multi-listings:	640 (48.8%)
Hosts:	862
Co-hosts:	137

Top Host	Listings
Betim	22
AirStay	21
Sfera Properties	15
Egzon	13
Dren	12
Erion	11
Gezim	8
Ahmeti	8
Granit	7
Berat	7



Eastern Europe

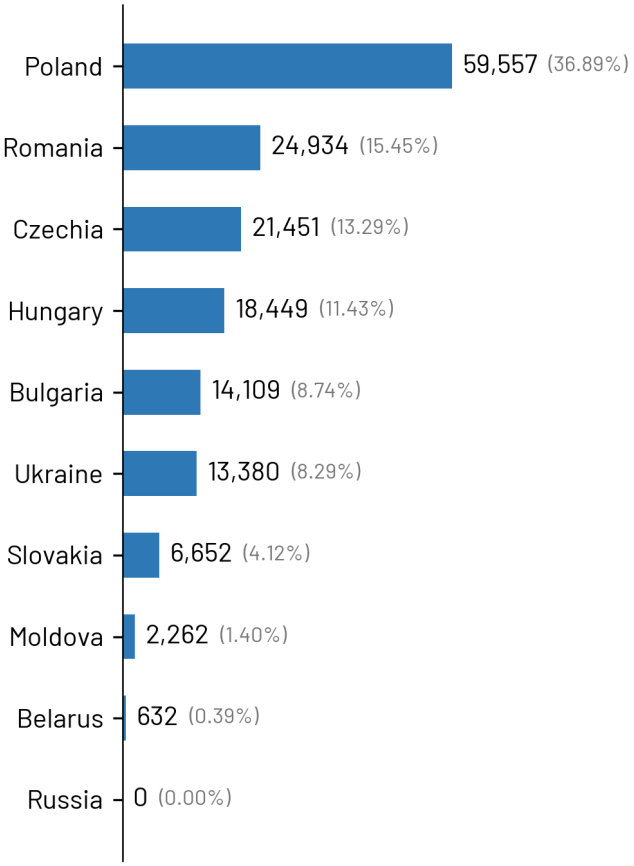
161,426	86.5%	69,716	7,302,649
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Eastern Europe accounts for 4.49% of all Airbnb listings in Europe and 1.93% of listings worldwide. Airbnb operates in 9 of the 10 countries in the region, with 161,426 listings managed by 69,716 hosts and 13,461 co-hosts. Over the past 12 months, these listings booked an estimated 7,302,649 nights. Most listings are entire homes or apartments (86.5% of the regional supply), corresponding to 139,628 housing units converted into short-term rental use.

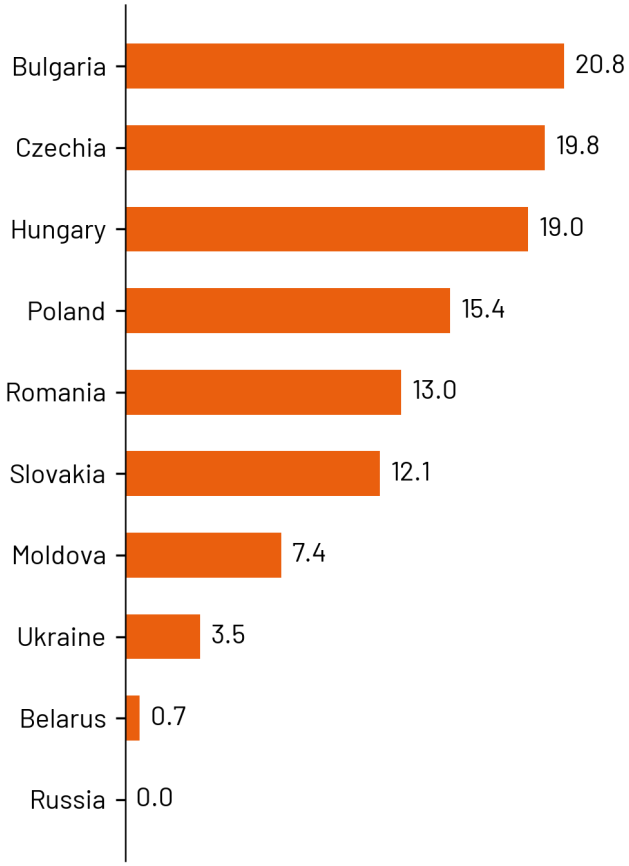
Poland concentrates the largest number of listings in Eastern Europe, with 59,557 listings, accounting for 36.89% of the regional total. It is followed by Romania (24,934), Czechia (21,451), and Hungary (18,449). Airbnb also operates at a smaller scale in Slovakia, Moldova, and Belarus.

In relative terms, Bulgaria shows the highest number of listings by population, with 20.8 listings per 10,000 inhabitants, followed by Czechia (19.8) and Hungary (19).

Listings by country



Listings per 10,000 inhabitants



Poland

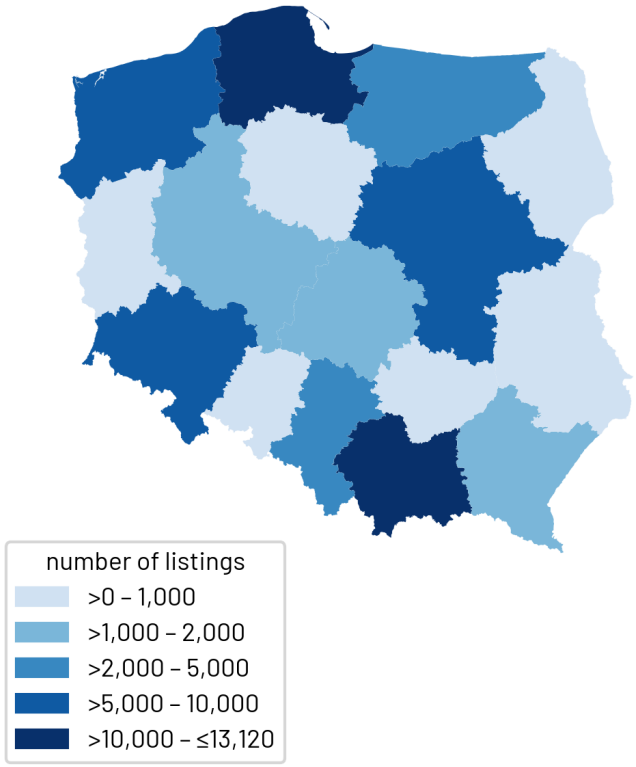
59,557	86.4%	18,791	2,082,212
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Poland is the largest center of Airbnb activity in Eastern Europe, accounting for 0.71% of listings worldwide. Currently, the 59,557 active listings in the country are managed by 18,791 hosts and 2,881 co-hosts. Most are entire homes or apartments (86.4%), corresponding to 51,458 housing units converted into short-term rental use. Over the past 12 months, these listings booked an estimated 2,082,212 nights nationwide.

Airbnb operates across all voivodeships, with the largest volumes of listings in Lesser Poland (13,120) and Pomeranian (11,270). Activity is primarily associated with major metropolitan areas and with cities that function as consolidated tourism destinations.

At the municipal level, the highest numbers of listings are found in Warsaw (6,950), the country's main administrative and economic center; Krakow (6,018), a major international tourism hub; and Gdansk (5,028), a coastal city combining urban functions and tourism activity. Additional concentrations appear in Wroclaw (2,892), Swinoujscie (1,420), and Poznan (1,259).

Listings by voivodeship



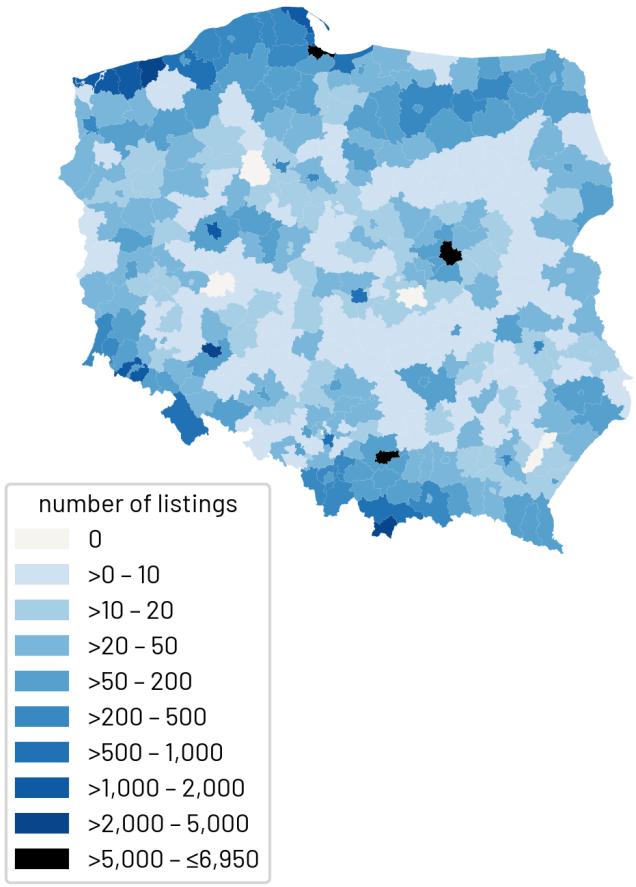
Top 10

Division	Listings	% of National Total
Lesser Poland	13,120	22.0%
Pomeranian	11,270	18.9%
West Pomeranian	8,062	13.5%
Masovian	7,918	13.3%
Lower Silesian	6,717	11.3%
Silesian	2,696	4.5%
Warmian-Masurian	2,091	3.5%
Greater Poland	1,911	3.2%
Łódź	1,146	1.9%
Subcarpathian	1,016	1.7%

Listings in 16 of 16 divisions (100%).

Poland (continued)

Listings by county or city

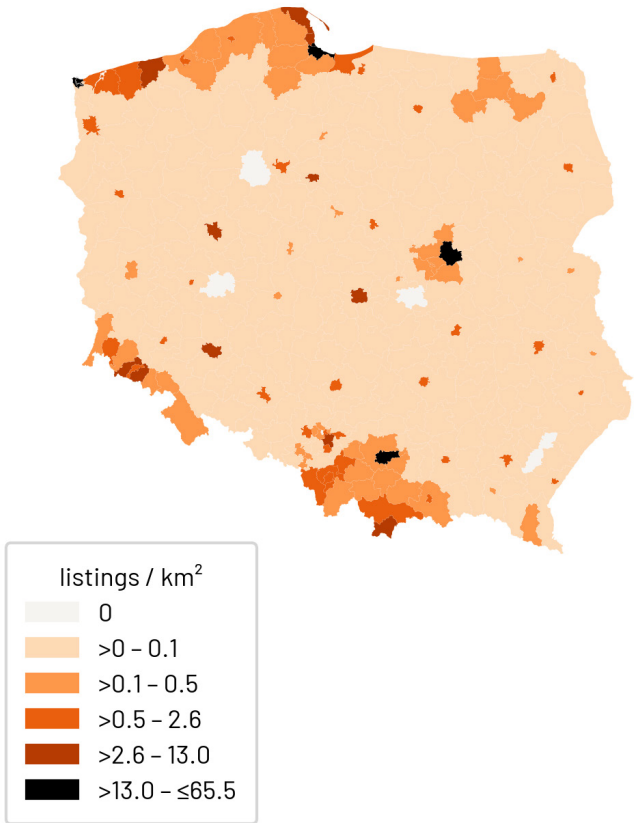


Top 10

Division	Listings	% of National Total
Warsaw	6,950	11.7%
Krakow (City)	6,018	10.1%
Gdansk (City)	5,028	8.4%
Tatra	4,292	7.2%
Wroclaw (City)	2,892	4.9%
Kolobrzeg	2,033	3.4%
Jelenia Gora	1,674	2.8%
Kamien	1,587	2.7%
Puck	1,584	2.7%
Swinoujscie	1,420	2.4%

Listings in 375 of 380 divisions (98.7%).

Listing density by county or city



Top 10

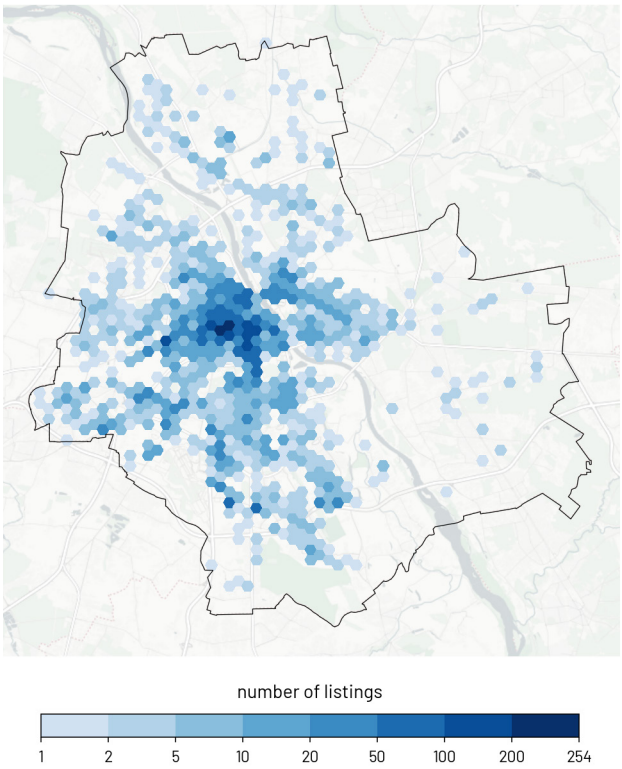
Division	Listings	Listing Density (km²)
Sopot	1,130	65.5
Gdansk (City)	5,028	19.2
Krakow (City)	6,018	18.4
Swinoujscie	1,420	13.5
Warsaw	6,950	13.4
Wroclaw (City)	2,892	9.9
Tatra	4,292	9.3
Gdynia	942	7
Poznan (City)	1,259	4.8
Katowice	752	4.6

In terms of density, Sopot, a compact seaside municipality within the Tri-City area, records 65.5 listings per km², followed by Gdansk (19.2) and Krakow (18.4). Additional municipalities display intermediate density levels, including Swinoujscie (13.5), Warsaw (13.4), and Wroclaw (9.9). In Tatra (9.3), Gdynia (7), Poznan (4.8), and Katowice (4.6), listings are distributed across broader municipal territories, resulting in distinct density patterns across coastal, metropolitan, and inland contexts.

The highest spatial concentration of listings in Poland is located in Gdansk, where 562 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Warsaw, Krakow, and Wroclaw.

The country's leading host manages a total of 1,768 listings. At the local level, examples of large host portfolios include 607 listings in Gdansk, 522 in Warsaw, 209 in Krakow, and 126 in Sopot.

Warsaw | city

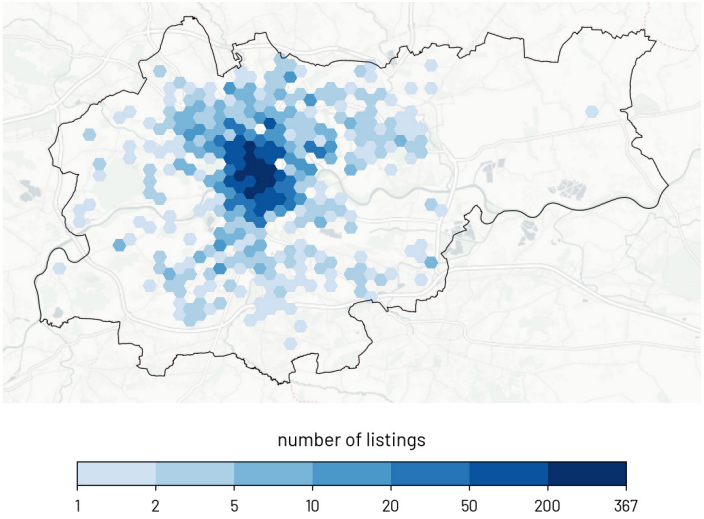


Listings:	6,950
Listing density:	13.4/km²
Entire homes:	6,024 (86.7%)
Multi-listings:	5,716 (82.2%)
Hosts:	1,791
Co-hosts:	530

Top Host	Listings
BookingHost	522
Renters	442
Noclegi Renters	188
ShortStayPoland	169
Homeprime	148
FF Apartments	138
Maciej	120
Rentujemy	113
Fantastic Inn	111
SuperApart Sp. Z O.O.	105

Poland (continued)

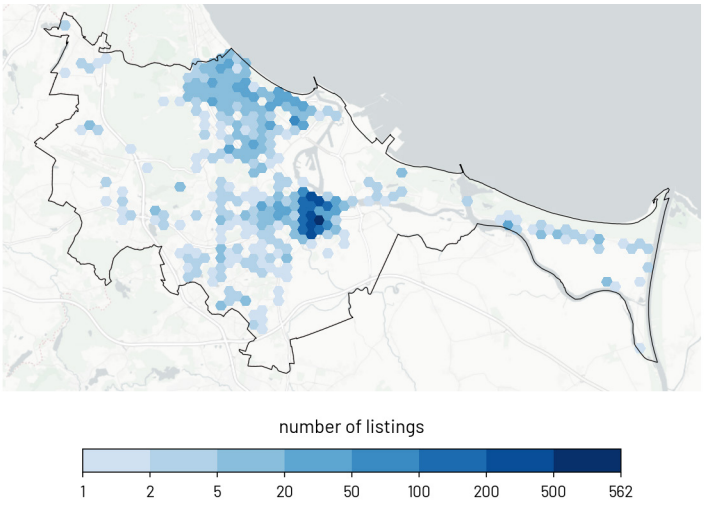
Krakow | city



Listings: 6,018
Listing density: 18.4/km²
Entire homes: 5,546 (92.2%)
Multi-listings: 5,068 (84.2%)
Hosts: 1,569
Co-hosts: 464

Top Host	Listings
Squarestate	209
Renters	187
Upstairs	173
Andrzej	104
Fragola Apartments	96
Miko And Friends:)	96
Noclegi Renters	89
Bedrouse	83
InPoint	82
Homeprime	80

Gdansk | city



Listings: 5,028
Listing density: 19.2/km²
Entire homes: 4,488 (89.3%)
Multi-listings: 4,315 (85.8%)
Hosts: 1,019
Co-hosts: 175

Top Host	Listings
Downtown Apartments	607
Maciej	254
Lion	213
Paulina	144
Renters	131
Moderna Profit	130
GrandApartments	102
Flatbook	101
Comfort	100
Joanna	87

Other Countries

Across Eastern Europe, Airbnb shows heterogeneous territorial coverage and uneven spatial distribution. While the platform is present across most administrative divisions, listings are largely concentrated in capital cities, major urban centers, and tourism-oriented localities, producing highly centralized national markets in several countries.

In **Romania**, Airbnb operates across all counties and in 1,071 of the country's 2,939 communes (36.4%). Bucharest concentrates the largest number of listings (4,554), accounting for 18.3% of the national supply, followed by the communes of Brasov (1,795) and Navodari (1,538). The highest spatial concentration is found in Navodari, where 243 listings are recorded within a 500-meter radius. The country's leading host manages 175 listings.

In **Czechia**, Airbnb operates across all regions, cities, and districts, but activity is highly concentrated in Prague, which hosts 10,677 listings and accounts for 49.8% of the national supply. At a much smaller scale, Brno records 625 listings. The highest spatial concentration is also located in Prague, where 648 listings are recorded within a 500-meter radius. The country's leading host manages 225 listings.

In **Hungary**, Airbnb operates across all counties and is present in 154 of the country's 168 subregions (91.6%). Listings are strongly concentrated in Budapest, which hosts 11,903 listings and accounts for 64.5% of the national supply. At a much smaller scale, Siofok records 533 listings. The highest spatial concentration is located in Budapest, where 1,029 listings are recorded within a 500-meter radius. The country's leading host manages 401 listings.

In **Ukraine**, Airbnb listings are primarily concentrated in Kyiv (3,693), Odesa (2,994), and Lviv (2,044). The highest spatial concentration is found in Lviv, with 223 listings recorded within a 500-meter radius. The country's leading host manages 224 listings.

In **Bulgaria**, Airbnb operates across all provinces, with listings concentrated in Sofia (2,693), Nessebar (1,972), Varna (1,937), and Bansko (1,153). The highest spatial concentration is found in Bansko, with 174 listings recorded within a 500-meter radius. The country's leading host manages 101 listings.

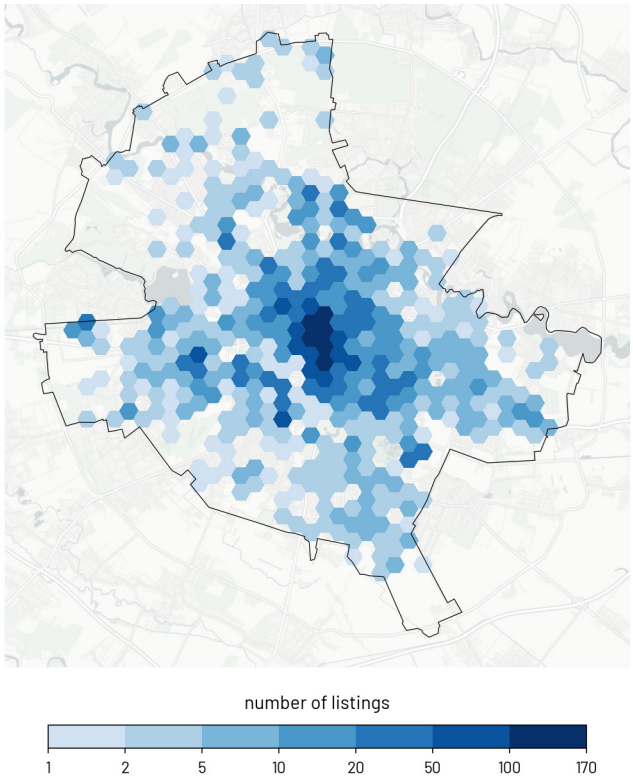
In **Slovakia**, Airbnb operates across all regions and districts. Listings are most numerous in the Bratislava Region (1,773), which accounts for 26.7% of the national supply, followed by Zilina (1,350) and Presov (1,227). The highest spatial concentration is located in Bratislava, where 121 listings are recorded within a 500-meter radius. The country's leading host manages 62 listings.

In **Moldova,** although Airbnb operates across different cities and districts, listings are highly concentrated in Chisinau (1,959), the country's main political, economic, and service center, which accounts for 86.6% of the national supply.

See more about Airbnb in Prague and Budapest:
https://insideairbnb.com/explore/

Other Countries (continued)

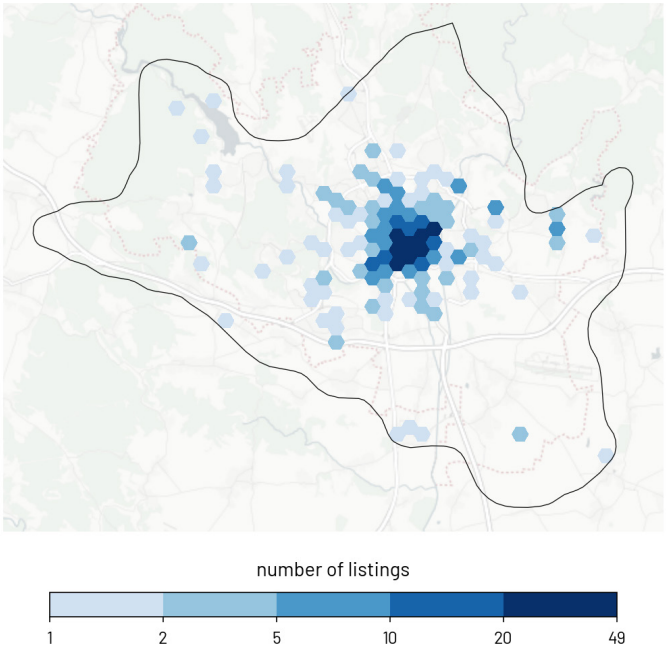
Bucharest, Romania | municipality



Listings: 4,554
Listing density: 18.8/km²
Entire homes: 4,304 (94.5%)
Multi-listings: 3,132 (68.8%)
Hosts: 2,029
Co-hosts: 817

Top Host	Listings
Camelia	175
Property	75
Alin	59
Alex	55
Camelia	55
Andra	46
Bubureanu	43
Elena Georgiana	39
Alex	35
Adriana	34

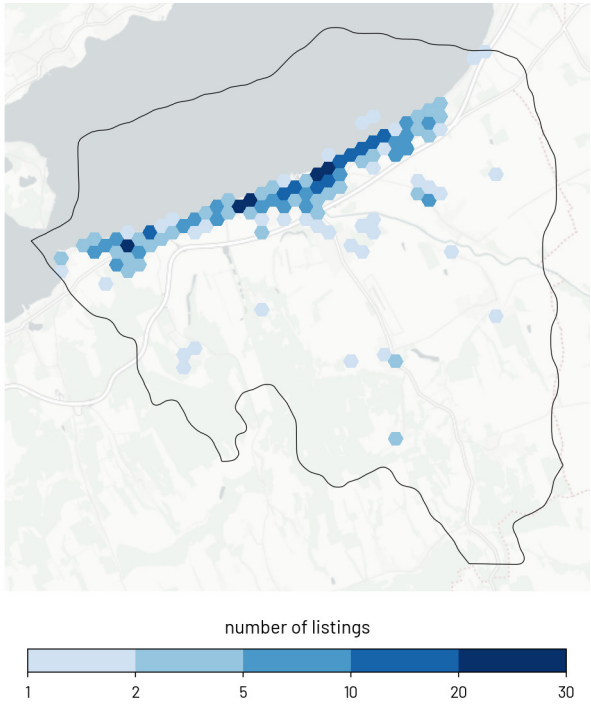
Brno, Czechia | city



Listings: 625
Listing density: 2.6/km²
Entire homes: 536 (85.8%)
Multi-listings: 427 (68.3%)
Hosts: 288
Co-hosts: 84

Top Host	Listings
Jan	33
Ondřej	29
Pavel	17
Martin Filip	15
Internesto	15
Apartmány	14
Milana	12
Holiday Estates Brno	11
Michal	10
Yana	9

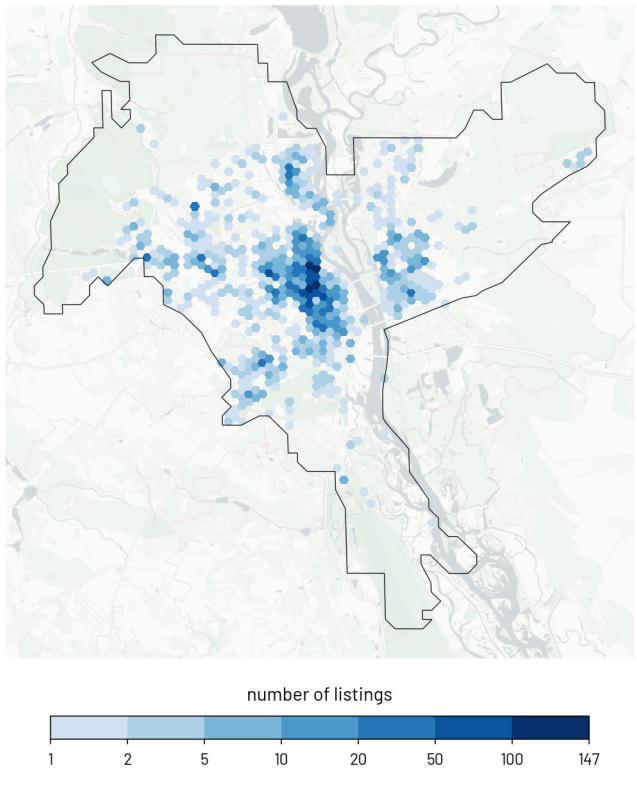
Siófok, Hungary | subregion



Listings: 533
Listing density: 1.4/km²
Entire homes: 483 (90.6%)
Multi-listings: 340 (63.8%)
Hosts: 267
Co-hosts: 71

Top Host	Listings
Dominik	41
Bltn	29
Győző	16
László	11
Gábor	10
Anita - Holidayhome.Net (031)	7
Lóránt	7
Tibor	7
Panna	7
Péter	6

Kyiv, Ukraine | city

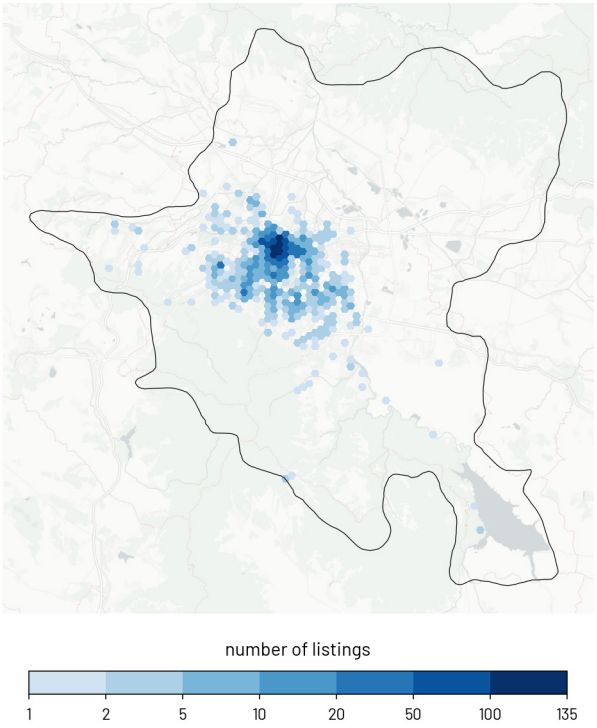


Listings: 3,693
Listing density: 5.3/km²
Entire homes: 3,389 (91.8%)
Multi-listings: 2,986 (80.9%)
Hosts: 1,154
Co-hosts: 127

Top Host	Listings
Iryna	224
Myfreedom. Rent	147
Anna	105
Arnold	72
BiT Apartments	66
Oleksandr	37
Екатерина	35
Tatiana	34
Игорь	32
Iryna	30

Other Countries (continued)

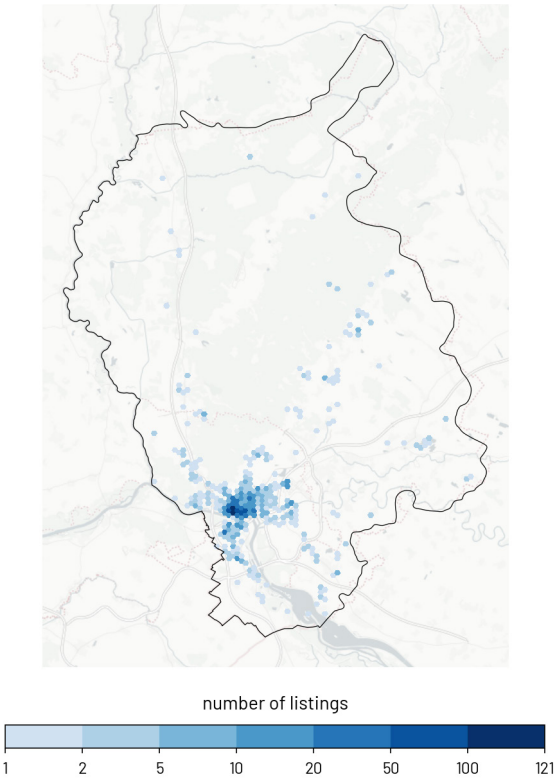
Sofia, Bulgaria | city



Listings: 2,693
Listing density: 2/km²
Entire homes: 2,512 (93.3%)
Multi-listings: 1,554 (57.7%)
Hosts: 1,518
Co-hosts: 559

Top Host	Listings
Vasilena	74
Wow Apartments	43
Kristina	35
Alex And Ivelin	26
Nikol	24
Julian	21
Cosher	19
Bulgarian Homes	19
Nayden	17
Flok	17

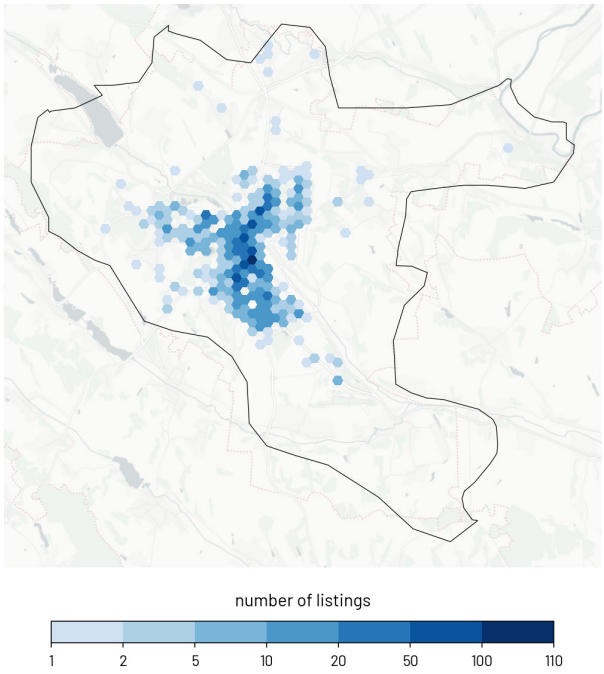
Bratislava, Slovakia | region



Listings: 1,773
Listing density: 0.8/km²
Entire homes: 1,580 (89.1%)
Multi-listings: 1,102 (62.2%)
Hosts: 899
Co-hosts: 366

Top Host	Listings
BNB Management Slovakia S.R.O	57
Patrik	37
Brigita	26
LAM Apartments	23
Michal	20
Bratislava.Host	20
RS Properties	17
Majka, Dominik	17
Jakub Durec	16
Vladimir	14

Chisinau, Moldova | city



Listings:	1,959
Listing density:	3.3/km²
Entire homes:	1,810 (92.4%)
Multi-listings:	1,484 (75.8%)
Hosts:	782
Co-hosts:	131

Top Host	Listings
Eugeniu	45
Daniel	42
Serghei	37
Elite-Homes	37
Alexei	31
Inga	24
ApartRentals	21
Ivan	21
Alexandr	20
Ludmila	18

Western Europe



1,410,275
LISTINGS

86.4%
ENTIRE HOMES

839,251
HOSTS

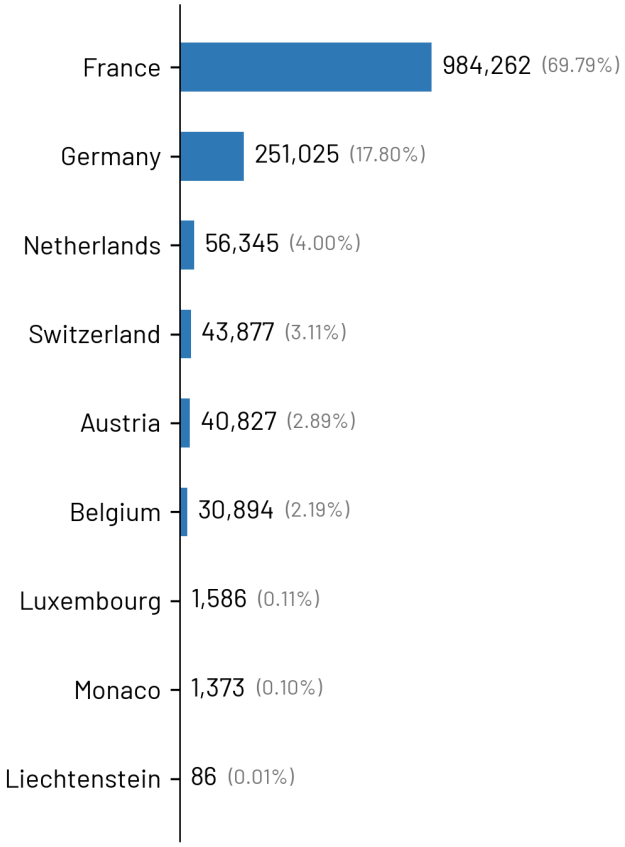
70,608,791
NIGHTS LAST YEAR

Western Europe accounts for 39.23% of all Airbnb listings in Europe and 16.89% of listings worldwide. Airbnb currently operates in all nine countries in the region, which together host 1,410,275 listings, managed by 839,251 hosts and 151,604 co-hosts. Over the past 12 months, these listings booked an estimated 70,608,791 nights. Most listings are entire homes or apartments (86.4% of the regional supply), corresponding to 1,217,928 housing units used by the platform.

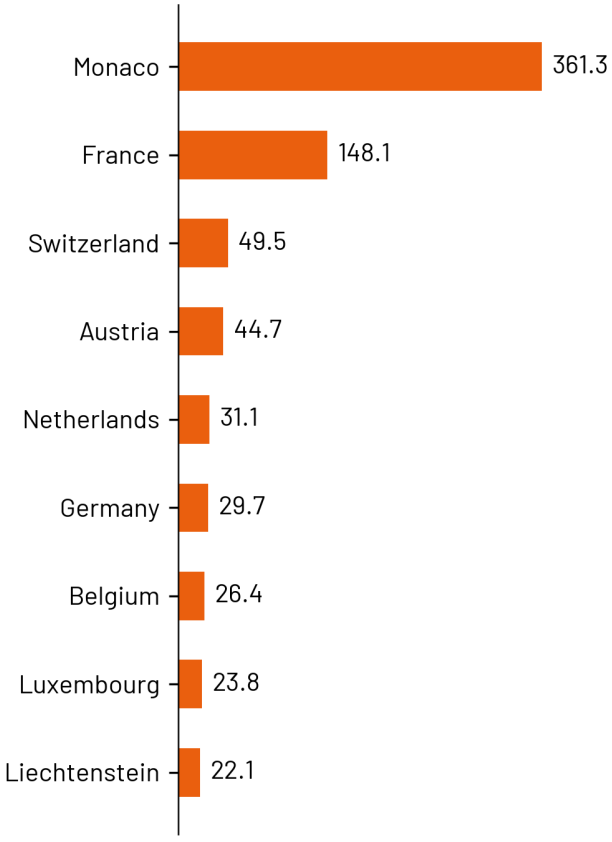
France has by far the largest number of listings (984,262), representing 69.79% of the regional total, followed by Germany (251,025), Netherlands (56,345), Switzerland (43,877), Austria (40,827), and Belgium (30,894).

Monaco records the highest concentration of listings by population, with 361.3 listings per 10,000 inhabitants, followed by France (148.1) and Switzerland (49.5).

Listings by country



Listings per 10,000 inhabitants



Germany

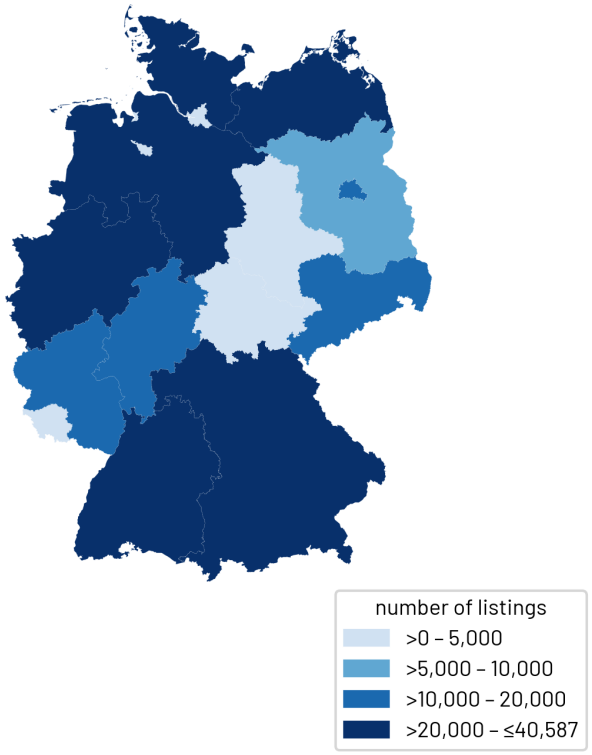
251,025	84.5%	113,281	9,870,045
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

Germany is the second-largest Airbnb market in Western Europe accounting for 3.01% of listings worldwide. Currently, the 251,025 active listings in the country are managed by 113,281 hosts and 16,897 co-hosts. Most are entire homes or apartments (84.5%), corresponding to 212,199 housing units converted into short-term rental use. Over the past 12 months, these listings booked an estimated 9,870,045 nights nationwide.

Airbnb operates across all federal states and districts, and in 4,412 out of 4,680 municipalities (94.3%), indicating broad territorial coverage. As in other large European markets, this extensive reach coexists with a markedly uneven spatial distribution, shaped by both major metropolitan regions and smaller, tourism-oriented municipalities.

In absolute terms, listings are primarily concentrated in Bavaria (40,587) and Lower Saxony (28,661). At the municipal level, Berlin leads the national market with 14,046 listings, accounting for 5.6% of the national supply, followed by Munich (7,357), Hamburg (3,655), and Cologne (2,941).

Listings by state



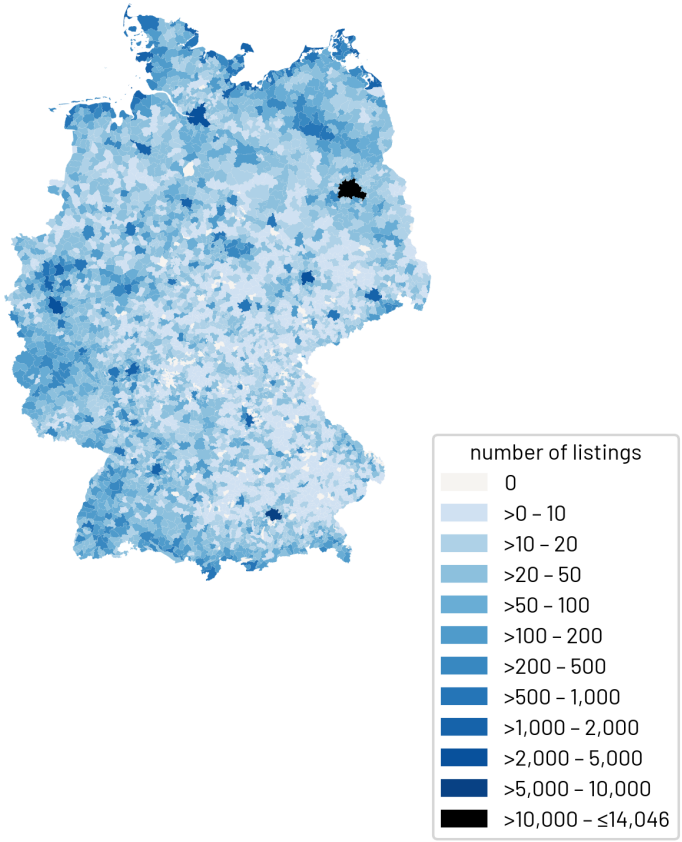
Top 10

Division	Listings	% of National Total
Bavaria	40,587	16.2%
Lower Saxony	28,661	11.4%
Baden-Württemberg	28,572	11.4%
North Rhine–Westphalia	28,027	11.2%
Schleswig-Holstein	26,005	10.4%
Mecklenburg–Western Pomerania	25,803	10.3%
Berlin	14,046	5.6%
Hesse	13,083	5.2%
Rhineland-Palatinate	12,880	5.1%
Saxony	10,927	4.4%

Listings in 16 of 16 divisions (100%).

Germany (continued)

Listings by municipality

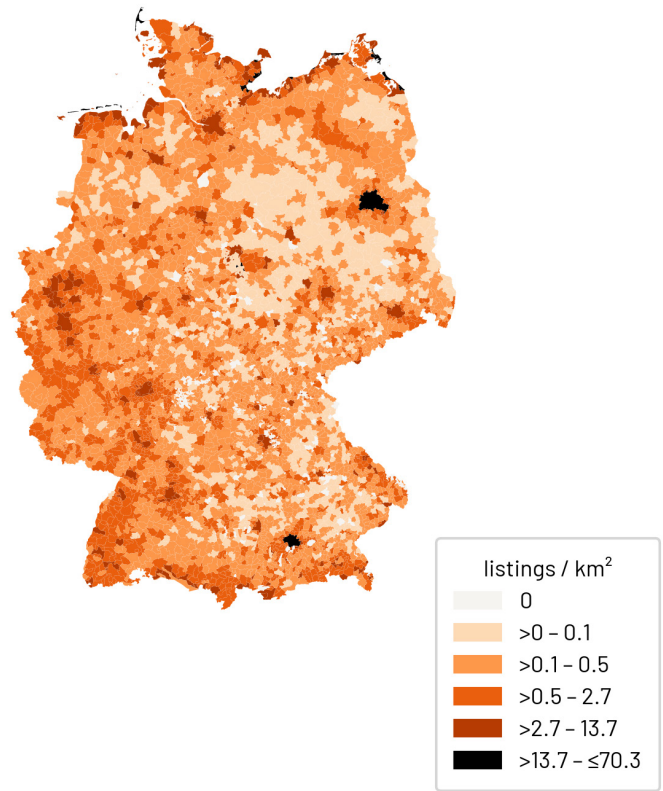


Top 10

Division	Listings	% of National Total
Berlin	14,046	5.6%
Munich	7,357	2.9%
Hamburg	3,655	1.5%
Cologne	2,941	1.2%
Leipzig	2,584	1.0%
Mönchgut-Granitz	1,983	0.8%
Hanover	1,976	0.8%
Düsseldorf	1,930	0.8%
Sylt	1,821	0.7%
Dresden	1,799	0.7%

Listings in 4412 of 4680 divisions (94.3%).

Listing density by municipality



Top 10

Division	Listings	Listing Density (km²)
Dahme	629	70.3
Kellenhusen (Baltic Sea)	554	66
Graal-Müritz	458	56.7
Heringsdorf	1,601	43.3
Kühlungsborn	678	42.5
Binz	1,037	40.8
Timmendorfer Strand	749	38.0
Sylt Landscape	1,381	37.1
Wangerooge	430	36.0
Sylt	1,821	32.8

Other relevant urban markets include Leipzig (2,584), Hannover (1,976), Düsseldorf (1,930), Dresden (1,799), and Frankfurt am Main (1,481).

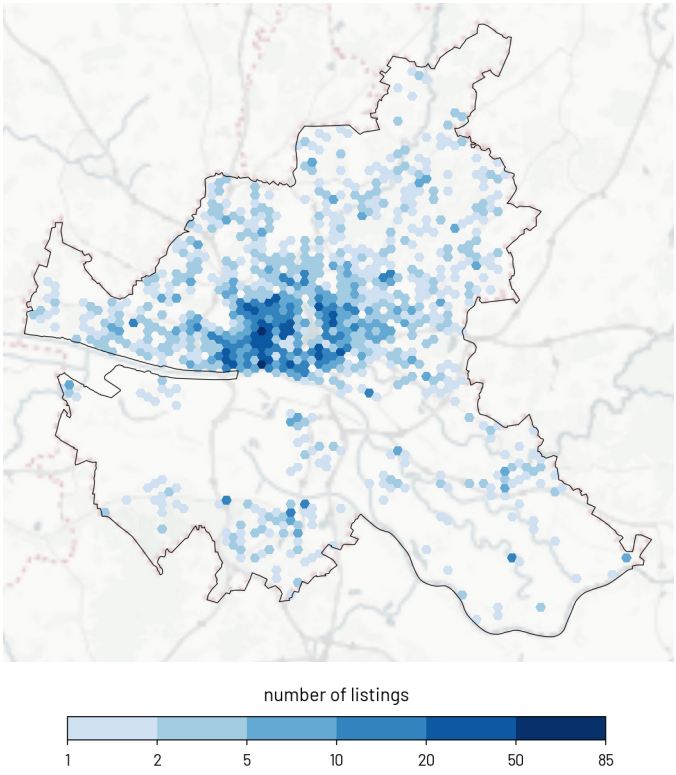
High density values are observed in smaller municipalities, particularly in coastal and resort-oriented areas. Municipalities such as Dahme (70.3), Kellenhusen (66), Graal-Mueritz (56.7), Heringsdorf (43.3), and Kuehlungsborn (41.3) exemplify this pattern.

The highest spatial concentration of listings in Germany is located in Cuxhaven, where 331 units are recorded within a 500-meter radius. Other areas with notable concentrations include Esens, Geltinger Bucht, Sylt, Dahme, and Lübeck.

The country's leading host manages a total of 1,560 listings. At the local level, large host portfolios include 346 listings in Mönchgut-Granitz, 61 in Cologne, 45 in Hannover, 35 in Hamburg, and 34 in Leipzig.

See more about Airbnb in Berlin and Munich:
https://insideairbnb.com/explore/

Hamburg | municipality

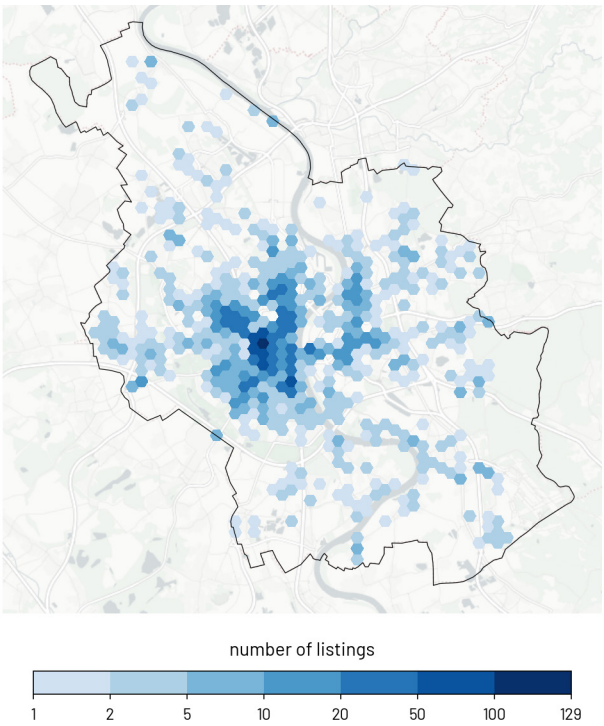


Listings:	3,655
Listing density:	4.9/km²
Entire homes:	2,566 (70.2%)
Multi-listings:	1,515 (41.5%)
Hosts:	2,550
Co-hosts:	437

Top Host	Listings
BoLA	35
Schekib Ahmad	27
Agentur Am Fischmarkt	23
Flo	22
Michael	20
Midtown Boardinghouse	19
Homaris	18
The Suites	17
Hamburg Homes	16
Sebastian	13

Germany (continued)

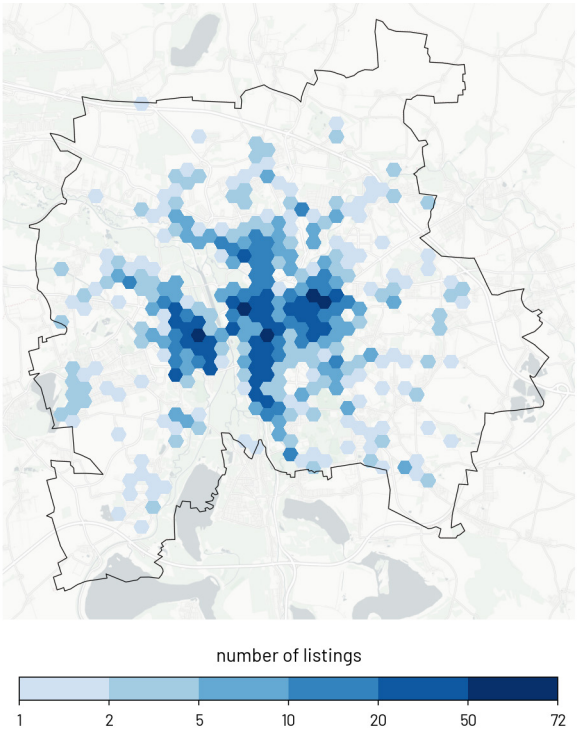
Cologne | municipality



Listings:	2,941
Listing density:	7.2/km²
Entire homes:	2,175 (74%)
Multi-listings:	1,031 (35.1%)
Hosts:	2,192
Co-hosts:	359

Top Host	Listings
Firat	61
Gaby	37
Helina	28
Zimmer24Frei	19
Maryna	17
Domloge Lofts & Apartments	15
Michael	13
Andreas	12
Ipartment	12
Gabi Gonzales	12

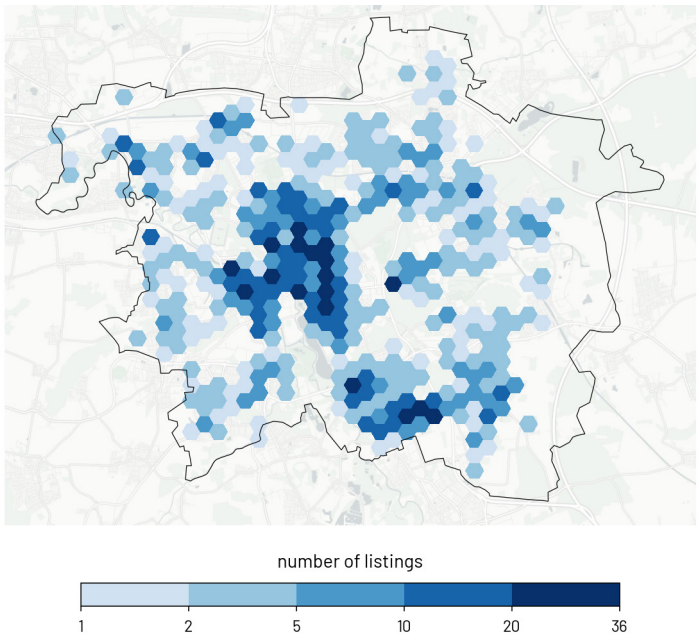
Leipzig | municipality



Listings:	2,584
Listing density:	8.6/km²
Entire homes:	2,054 (79.5%)
Multi-listings:	1,271 (49.2%)
Hosts:	1,635
Co-hosts:	257

Top Host	Listings
André	34
Steven	28
Karl Friedrich	27
Verena	25
BW Living GmbH	18
Caroline & Tim	17
Robin	14
Maria	14
Long	13
MM Rent	13

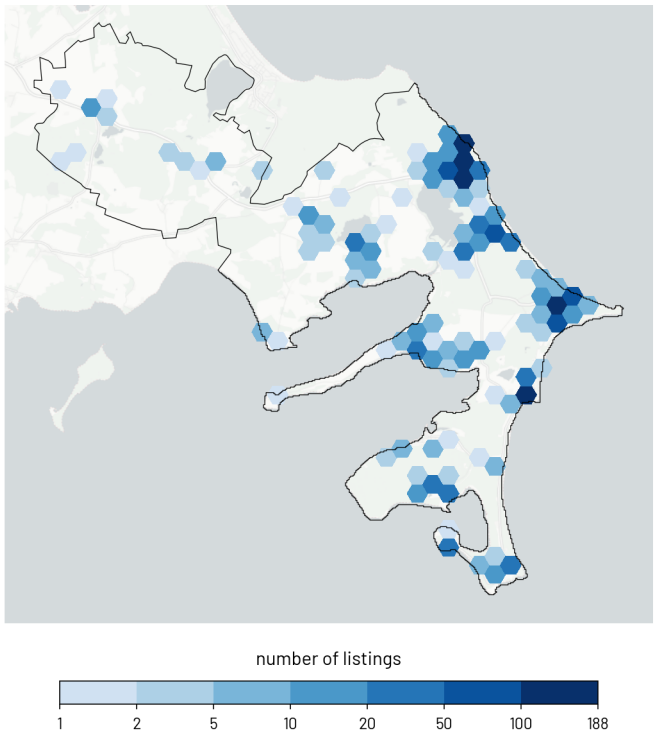
Hannover | municipality



Listings:	1,976
Listing density:	9.6/km²
Entire homes:	1,437 (72.7%)
Multi-listings:	910 (46.1%)
Hosts:	1,302
Co-hosts:	138

Top Host	Listings
Tatjana	45
Anyroomdirect	39
IgorsDog	31
Celine	23
Cetin	18
Mike Loan	15
Manfred	11
Kenan	11
Fehime	11
Manfred	10

Mönchgut-Granitz | municipality



Listings:	1,983
Listing density:	23.6/km²
Entire homes:	1,954 (98.5%)
Multi-listings:	1,809 (91.2%)
Hosts:	317
Co-hosts:	26

Top Host	Listings
Paradies Rügen	346
Ostseeappartements	206
Robert	122
Seepark Sellin	115
Hans Peter	73
Fewo & Meer E.K.	59
Oksana	44
Rügen Residenzen	40
Knut Haufe, Unser Rügen	25
ODINs Blick	24

Other Countries

Across Western Europe, Airbnb combines extensive administrative coverage with a clear concentration of listings in major metropolitan areas, coastal destinations, and established tourism regions.

In **France**, Airbnb operates across all departments, arrondissements, and cantons, and in 30,383 of the country's 36,611 communes (82.9%). Paris (81,310) accounts for 8.3% of the national supply. Beyond the capital, listings are concentrated in arrondissements associated with coastal and alpine tourism, notably Grasse (27,609), as well as Albertville (21,473), Draguignan (21,086), and Toulon (18,730). The highest spatial concentration is observed in Cannes, where 1,467 listings are located within a 500-meter radius. The country's leading host manages a total of 8,011 listings.

In **Switzerland**, Airbnb operates across all cantons and in 167 of the country's 169 districts. Listings are most numerous in Zurich (3,310) and Geneva (2,908), alongside tourism-oriented districts such as Interlaken (1,893) and Sierre (1,717). Basel records the highest listing density nationwide, with 58.4 listings per km². The highest spatial concentration is observed in the District of Conthey, where 282 listings are located within a 500-meter radius. The country's leading host manages a total of 355 listings.

In **Austria,** Airbnb operates across all districts and in 1,578 out of 2,100 municipalities (75.1%). Listings are primarily concentrated in Vienna (13,509), which alone accounts for 33.1% of the national supply. Other cities, such as Graz (986), play a more secondary role. The highest spatial concentration is also observed in Vienna, with 264 listings located within a 500-meter radius. The country's leading host manages 673 listings.

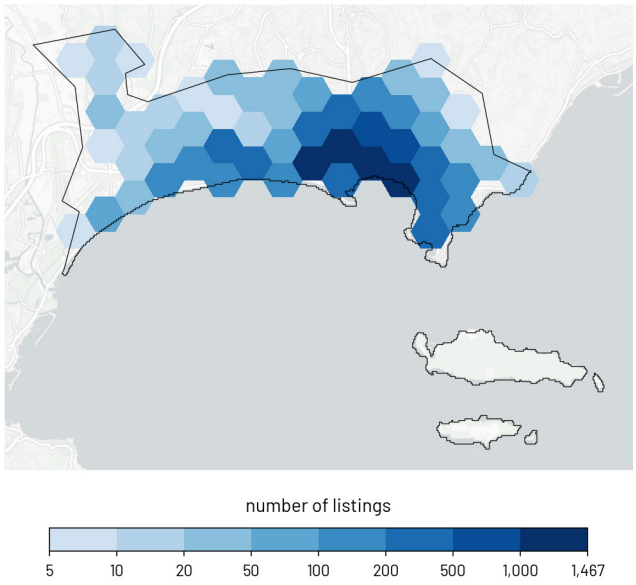
In the **Netherlands**, Airbnb operates across all provinces and municipalities, although listings are highly concentrated in Amsterdam (10,415). Smaller coastal and tourism-oriented municipalities, including Schagen (1,836) and Veere (1,474), also register substantial numbers of listings, alongside The Hague (1,484). The highest spatial concentration is observed in Amsterdam, where 203 listings are located within a 500-meter radius. The country's leading host manages a total of 746 listings.

In **Belgium,** Airbnb operates across all provinces and arrondissements, and in 576 out of 581 communes (99.1%). Listings are mainly concentrated in Brussels (5,512) and Antwerp (2,797), as well as in coastal destinations such as Ostend (2,851) and Veurne (2,184). The highest spatial concentration is observed in Antwerp, with 186 listings within a 500-meter radius. The country's leading host manages 569 listings.

Finally, in **Luxembourg** and **Monaco**, Airbnb activity reflects commercialisation at a smaller scale. In Luxembourg, the leading host manages 70 listings, while in Monaco the leading host manages 8 listings.

See more about Airbnb in Western European cities: **https://insideairbnb.com/explore/**

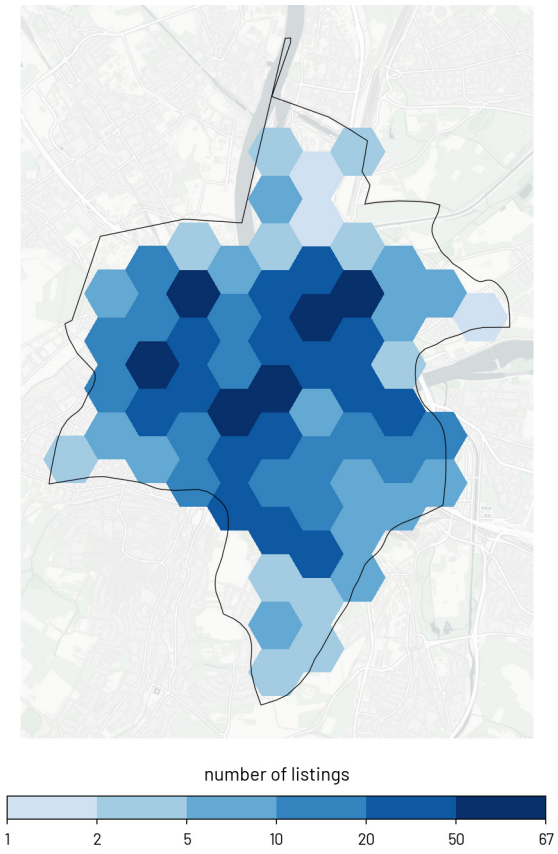
Cannes, France | commune



Listings:	11,102
Listing density:	518.8/km²
Entire homes:	10,791 (97.2%)
Multi-listings:	6,838 (61.6%)
Hosts:	5,294
Co-hosts:	1,615

Top Host	Listings
Maeva	215
Serrendy	157
Liselore	136
Alexandre	130
Checkmyguest	121
Impact	83
Maybehost	78
Sylvie	78
Brougham Cannes	76
Camille	75

Basel, Switzerland | district

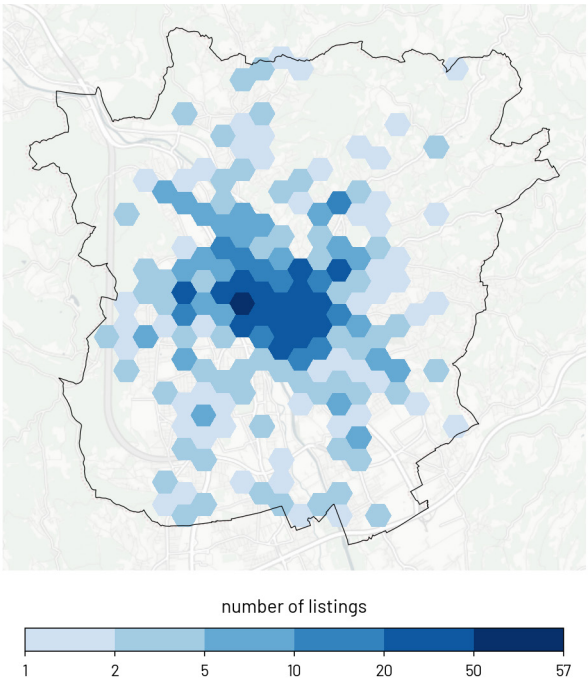


Listings:	1,231
Listing density:	58.4/km²
Entire homes:	972 (79%)
Multi-listings:	503 (40.9%)
Hosts:	836
Co-hosts:	140

Top Host	Listings
Blueground	71
Stephanie	44
Homenhancement	18
Dan	15
Lukas	13
Florian	13
Domicile	12
Stefan & Daniel	12
Dorette	11
Limehome	11

Other Countries (continued)

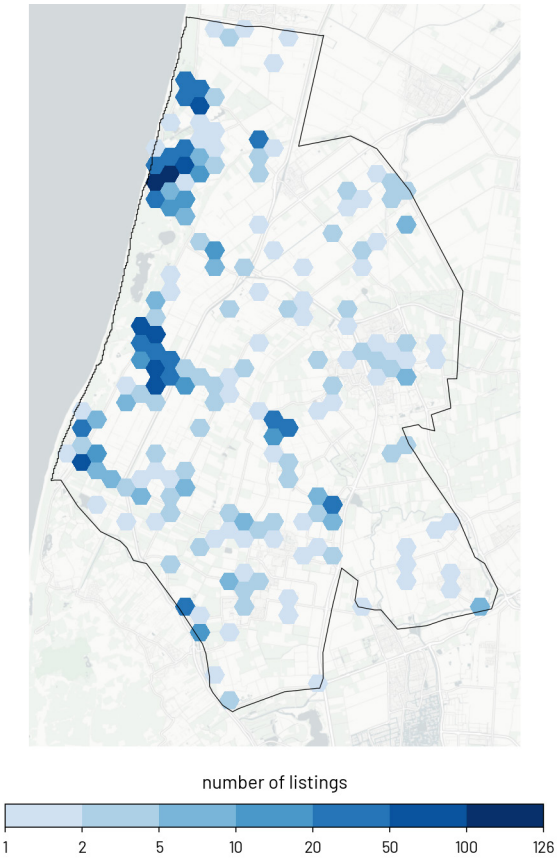
Graz, Austria | municipality



Listings:	986
Listing density:	7.7/km²
Entire homes:	905 (91.8%)
Multi-listings:	645 (65.4%)
Hosts:	483
Co-hosts:	114

Top Host	Listings
Anastasia	38
Bernd	34
Gernot	23
Maria	19
Josef	18
Bettina Und Claus	16
Bernhard	14
Rene	14
Grossauer Homes	11
Limehome	11

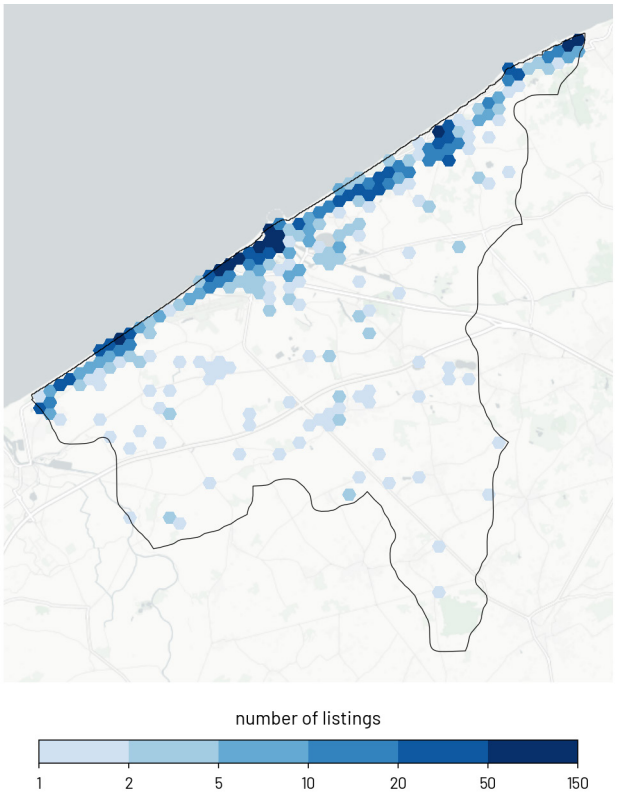
Schagen, Netherlands | municipality



Listings:	1,836
Listing density:	10.6/km²
Entire homes:	1,795 (97.8%)
Multi-listings:	1,490 (81.2%)
Hosts:	452
Co-hosts:	60

Top Host	Listings
Tyreke	158
Antoine Binder	140
I-Projekt Vakantiewoningen	103
Ezra	85
Verhuurbureau Great Vakantiehuizen	83
Neo Sturgill	80
Lisa	70
Ritesh	67
Vrijheid Aan De Kust	58
De Kust	54

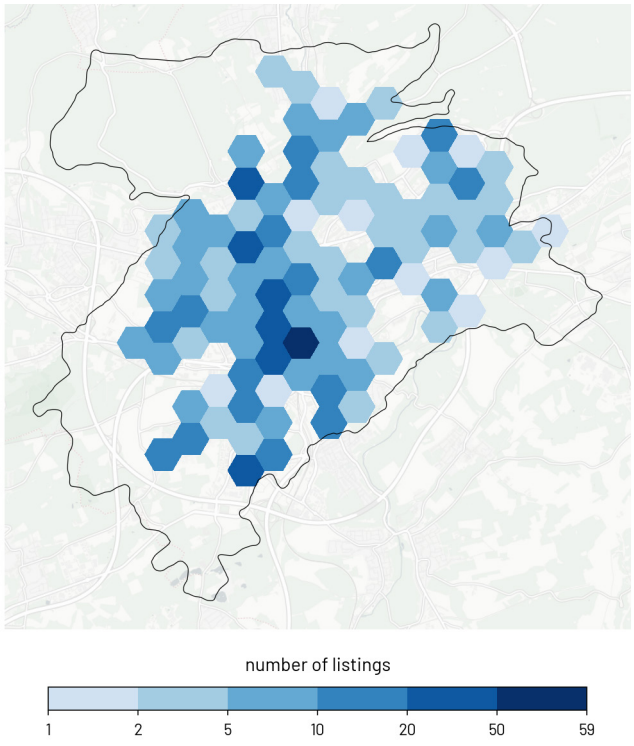
Ostende, Belgium | arrondissement



Listings:	2,851
Listing density:	9.5/km²
Entire homes:	2,748 (96.4%)
Multi-listings:	1,499 (52.6%)
Hosts:	1,559
Co-hosts:	302

Top Host	Listings
Tyreke	161
Veronique - Interhome	153
Anouk - BELVILLA	149
Anna From HUSWELL	95
Hosa	68
Angela - Interhome	57
World Of Superhost	57
Vince	40
Tine Van Immo Woestyn	37
Alexandra - BELVILLA	30

Luxembourg, Luxembourg | commune



Listings:	711
Listing density:	13.4/km²
Entire homes:	530 (74.5%)
Multi-listings:	537 (75.5%)
Hosts:	255
Co-hosts:	68

Top Host	Listings
Arca Properties	66
Alex	49
Accommodations For You	37
Blueground	24
Giovanni	21
Stay	15
Jens	15
Giulia	15
LuxFriends Homes	14
Benjamin	10

Northern Europe



621,430 LISTINGS

81.5% ENTIRE HOMES

366,418 HOSTS

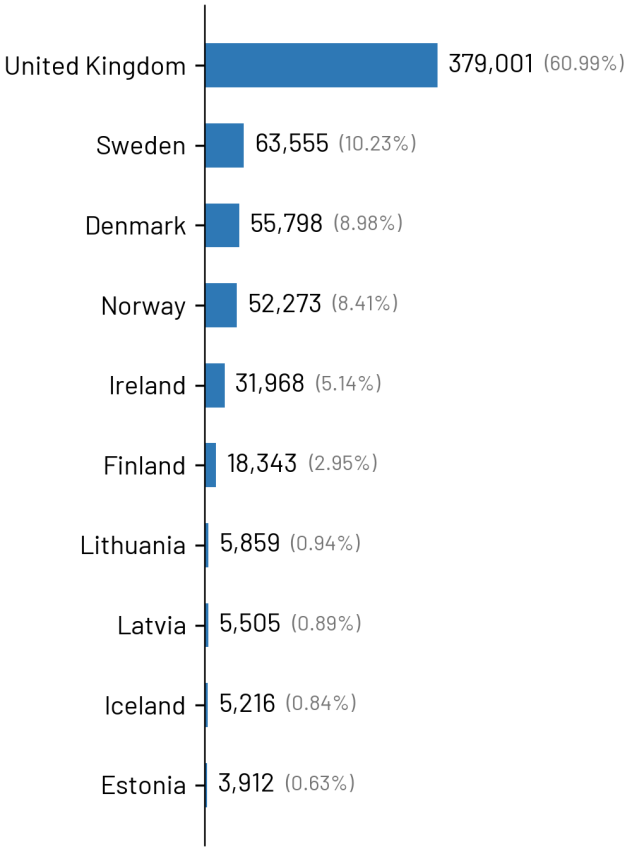
35,612,191 NIGHTS LAST YEAR

Northern Europe accounts for 17.29% of all Airbnb listings in Europe and 7.44% of listings worldwide. Airbnb currently operates in all ten countries in the area, which together host 621,430 listings managed by 366,418 hosts and 83,228 co-hosts. Over the past 12 months, these listings booked an estimated 35,612,191 nights. Most listings are entire homes or apartments (81.5% of the regional supply), corresponding to 83,228 housing units used by the platform.

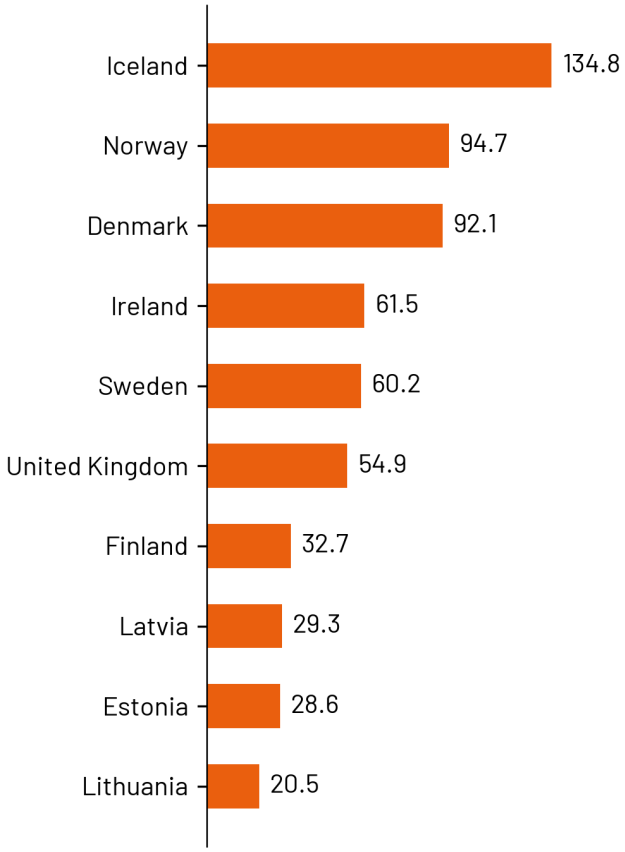
The United Kingdom concentrates the largest number of Airbnb listings in the region, with 379,001 units, accounting for 60.99% of the regional total. It is followed by Sweden (63,555), Denmark (55,798), Norway (52,273), and Ireland (31,968).

In relative terms, Iceland records the highest concentration of listings by population, with 134.8 listings per 10,000 inhabitants, followed by Norway (94.7) and Denmark (92.1).

Listings by country



Listings per 10,000 inhabitants



Norway

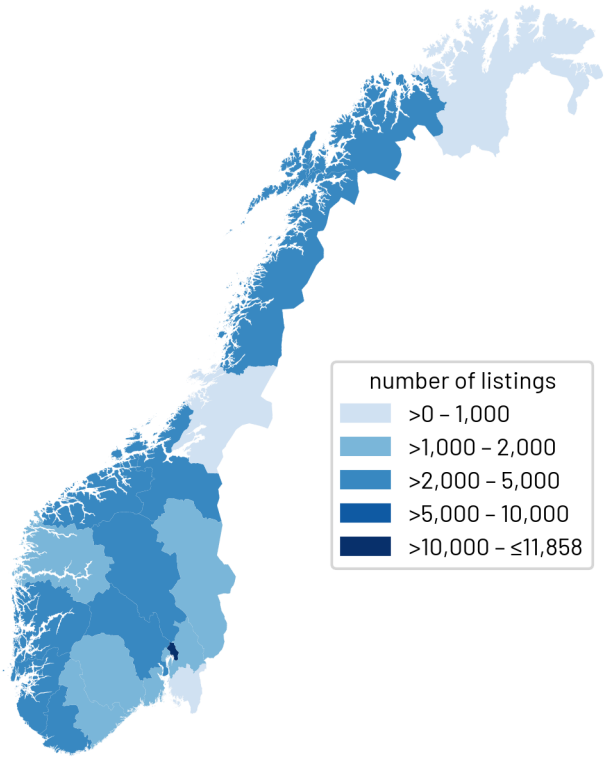
52,273 LISTINGS | **91%** ENTIRE HOMES | **43,268** HOSTS | **2,675,222** NIGHTS LAST YEAR

Norway is the fourth-largest Airbnb market in Northern Europe, accounting for 0.63% of listings worldwide. Currently, the 52,273 active listings in the country are managed by 43,268 hosts and 13,118 co-hosts. Most are entire homes or apartments (91%), corresponding to 47,543 housing units converted into short-term rental use. Over the past 12 months, these listings booked an estimated 2,675,222 nights nationwide.

Airbnb operates across all counties and municipalities in Norway, with listings primarily concentrated in Oslo (11,858), the country's main metropolitan and administrative center, which accounts for 22.7% of the national supply. Beyond Oslo, larger volumes of listings are also found in Hordaland (4,605) and Troms (3,675), reflecting activity in western and northern regions of the country.

At the municipal level, larger concentrations appear in Tromso (2,700), Trondheim (2,260), and Bergen (2,127), combining major urban centers with areas linked to tourism activity.

Listings by county



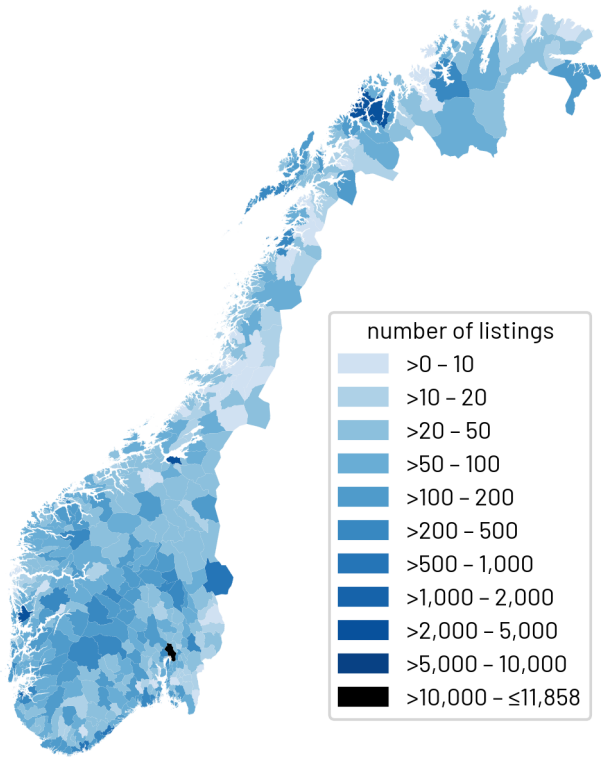
Top 10

Division	Listings	% of National Total
Oslo	11,858	22.7%
Hordaland	4,605	8.8%
Troms	3,675	7%
Rogaland	3,490	6.7%
Sor-Trondelag	3,415	6.5%
Nordland	2,970	5.7%
Oppland	2,487	4.8%
Buskerud	2,383	4.6%
Vest-Agder	2,296	4.4%
More og Romsdal	2,258	4.3%

Listings in 19 of 19 divisions (100%).

Norway (continued)

Listings by municipality

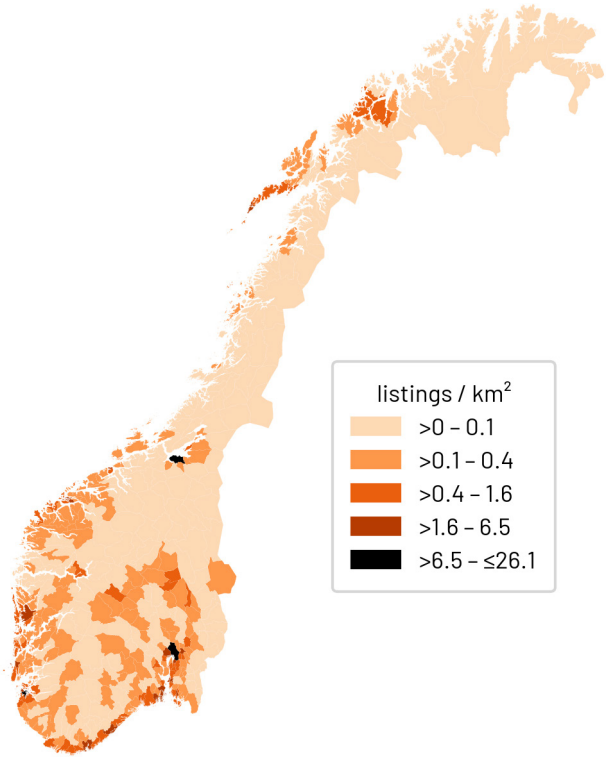


Top 10

Division	Listings	% of National Total
Oslo	11,858	22.7%
Tromso	2,700	5.2%
Trondheim	2,260	4.3%
Bergen	2,127	4.1%
Stavanger	1,398	2.7%
Kristiansand	853	1.6%
Trysil	725	1.4%
Arendal	614	1.2%
Vestvagoy	475	0.9%
Vagan	420	0.8%

Listings in 438 of 438 divisions (100%).

Listing density by municipality



Top 10

Division	Listings	Listing Density (km²)
Oslo	11,858	26.1
Stavanger	1,398	21.8
Trondheim	2,260	6.7
Bergen	2,127	4.4
Alesund	347	3.9
Fredrikstad	130	3.4
Kristiansand	853	3.0
Notteroy	187	2.9
Tjome	105	2.7
Kristiansund	61	2.6

In terms of spatial intensity, the highest listing densities are observed in Oslo (26.1 listings per km²), followed by Stavanger (21.8), Trondheim (6.7), and Bergen (4.4), indicating a stronger concentration of Airbnb activity in the main urban and economic centers of the country.

The highest spatial concentration of listings in Norway is located in Oslo, where 228 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Bergen.

The country's leading host manages a total of 162 listings. At the local level, examples of large host portfolios include 50 listings in Tromso, 46 in Bergen, and 23 in Trondheim.

See more about Airbnb in Oslo:
https://insideairbnb.com/oslo/

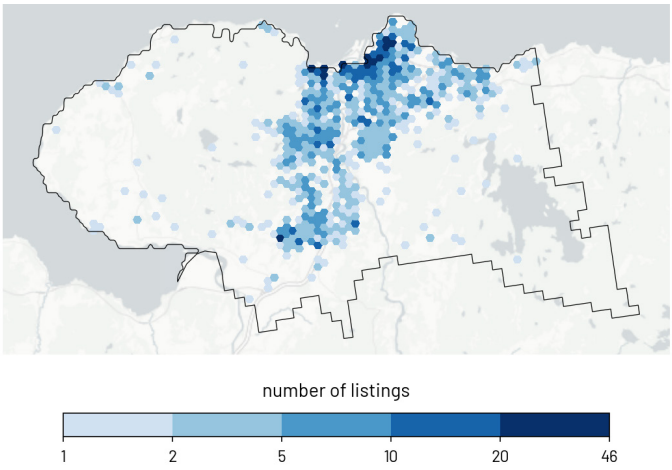
Tromso | municipality



Listings:	2,700
Listing density:	1/km²
Entire homes:	2,433 (90.1%)
Multi-listings:	849 (31.4%)
Hosts:	2,122
Co-hosts:	929

Top Host	Listings
Tromsø BNB	50
Global Rental Hub AS	33
Mathias	20
Fust	14
North Estate Tromsø	14
TotalApartments	12
Kristoffer	11
Paramount AS	9
Tor	9
Ronny	9

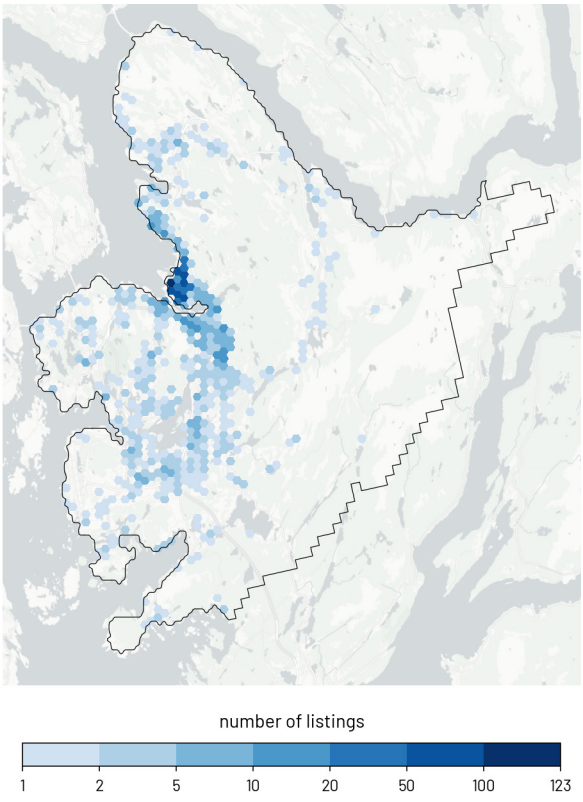
Trondheim | municipality



Listings: 2,260
Listing density: 6.7/km²
Entire homes: 2,053 (90.8%)
Multi-listings: 263 (11.6%)
Hosts: 2,089
Co-hosts: 446

Top Host	Listings
Embrik	23
Fredrik	9
Bjørn Olav	7
Forenom	7
Torild	6
Nord Apartments	6
Kina	5
Bård	5
Sean	4
Håkon	4

Bergen | municipality



Listings: 2,127
Listing density: 4.4/km²
Entire homes: 1,926 (90.6%)
Multi-listings: 578 (27.2%)
Hosts: 1,706
Co-hosts: 595

Top Host	Listings
Dinbnb	46
Bergen Beds	38
Simen	37
Fosswinckel/Høyden/ Barfot/ Keyser	25
Vegard	17
Stay	16
DigiHome Choice	12
Tor	12
Bergen Hostel Montana	7
Neksor	7

Other Countries

Across Northern Europe, Airbnb combines extensive territorial coverage with a pronounced concentration of listings in capital cities, large metropolitan areas, and consolidated tourism destinations. While the platform operates broadly across administrative units in most countries, its effective spatial presence tends to be uneven, reflecting the centrality of urban economies and tourism-oriented localities in shaping short-term rental markets.

In the **United Kingdom**, Airbnb operates across all constituent countries, with listings predominantly located in England (307,320), which accounts for 81.1% of the national supply. Scotland (36,043), Wales (27,226), and Northern Ireland (7,738) account for smaller shares. Listing activity is concentrated in major urban areas, particularly in Greater London, as well as in Edinburgh, Manchester, Liverpool, and Glasgow. The country's leading host manages 1,273 listings.

In **Sweden**, Airbnb operates across all counties and municipalities, with listings concentrated primarily in Stockholm (4,591), followed by Gothenburg (3,256), Gotland (2,115), Malmo (1,474), and Are (1,406). The highest spatial concentration is found in Are, where 116 listings are located within a 500-meter radius, indicating the relevance of seasonal and leisure-oriented destinations alongside major metropolitan markets. The country's leading host manages 556 listings.

In **Ireland**, Airbnb operates across all counties, municipal districts, and cities, with listings most numerous in Dublin (6,763) and Galway (1,098). The country's leading host manages 267 listings.

In **Finland**, Airbnb operates across all provinces and in 426 of the country's 437 municipalities (97.5%), indicating broad territorial reach. Listings are concentrated primarily in Helsinki (2,054), Rovaniemi (1,552), and Tampere (701). The highest spatial concentration is located in Rovaniemi, where 144 listings are recorded within a 500-meter radius. The country's leading host manages 98 listings.

In **Lithuania**, Airbnb operates in 47 of the country's 48 district and city municipalities. Listings are concentrated primarily in Vilnius (1,748), which accounts for 29.8% of the national supply, followed by Palanga (1,098) and Kaunas (640). Vilnius also records the highest spatial concentration, with 112 listings within a 500-meter radius. The country's leading host manages 184 listings.

In **Latvia**, Airbnb listings are predominantly concentrated in Riga (3,769), which accounts for 68.5% of the national supply and reaches 281 listings within a 500-meter radius.

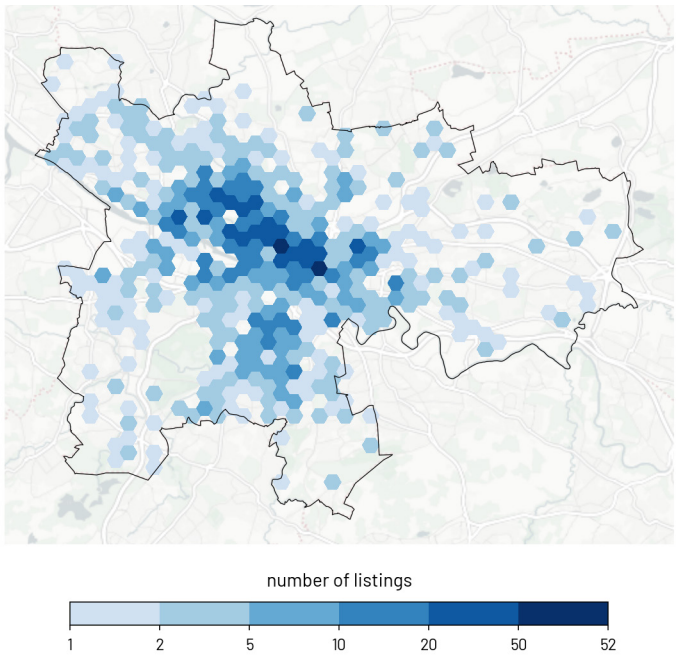
In **Estonia**, Airbnb activity is similarly centered in Tallinn (1,550), which concentrates 39.6% of the national supply and reaches 315 listings within the same radius. The leading hosts manage 159 listings in Latvia and 83 in Estonia, respectively.

Finally, in **Iceland**, Airbnb operates in 110 out of 119 municipalities, yet activity is concentrated in Reykjavík (1,788), which accounts for 34.3% of the national supply and reaches 291 listings within a 500-meter radius. The country's leading host manages 134 listings.

See more about Airbnb in Northern European cities:
https://insideairbnb.com/explore/

Other Countries (continued)

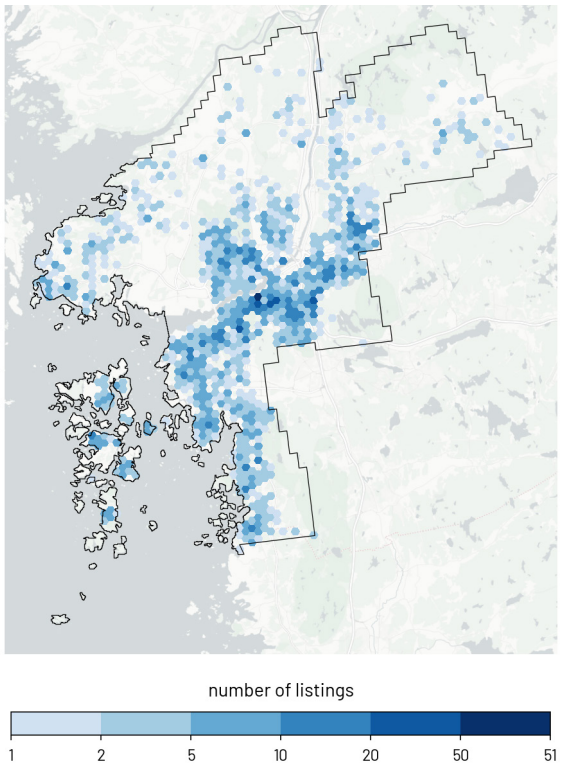
Glasgow, United Kingdom | city



Listings: 1,948
Listing density: 11/km²
Entire homes: 1,425 (73.2%)
Multi-listings: 1,018 (52.3%)
Hosts: 1,170
Co-hosts: 244

Top Host	Listings
Bnbhost	65
Nicolas	36
Vik	29
Suzy	17
Eric	14
Suzanne	14
Pillow	13
Signature Serviced Apartments	12
Caledonia Luxe Stays	12
Shazzy	12

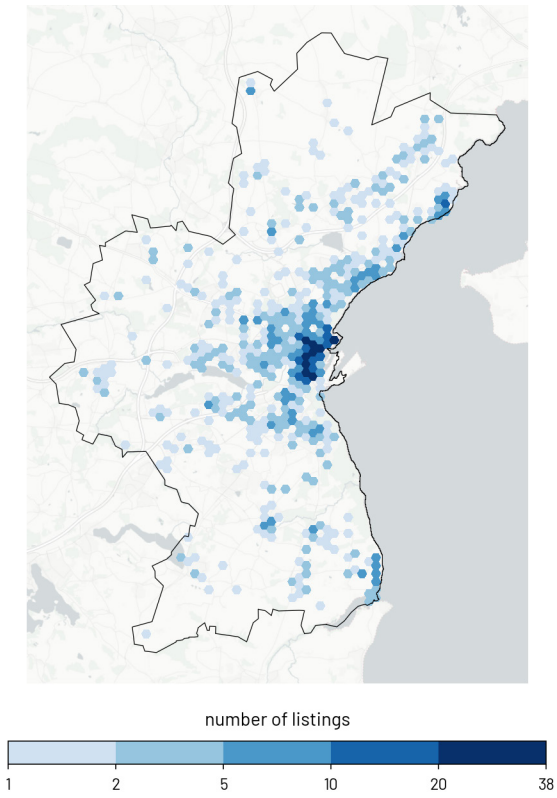
Goteborg, Sweden | municipality



Listings: 3,256
Listing density: 6.8/km²
Entire homes: 2,848 (87.5%)
Multi-listings: 774 (23.8%)
Hosts: 2,701
Co-hosts: 613

Top Host	Listings
Worker & Family Homes	54
Gothia Living	38
Workers Stay	18
Worker & Family Homes	17
Marcus	14
Thomas	14
HOMEstate	11
Magnus	10
Sebastian	10
David	9

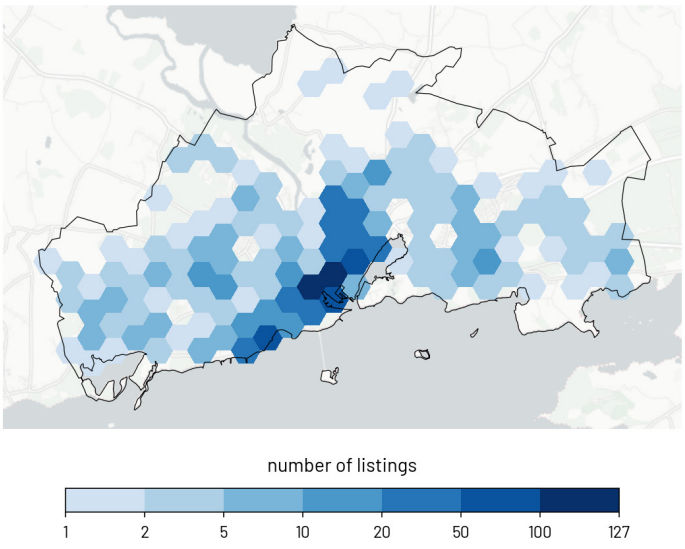
Aarhus, Denmark | municipality



Listings: 1,501
Listing density: 3.2/km²
Entire homes: 1,316 (87.7%)
Multi-listings: 255 (17%)
Hosts: 1,320
Co-hosts: 297

Top Host	Listings
Aarhus Living	22
Movinn	21
Forenom	17
NimaStay	7
Peter	7
Landfolk	6
Feriepartner Odder-Juelsminde	6
Marianne	5
Connor - Dancenter	5
Leif	4

Galway, Ireland | city council

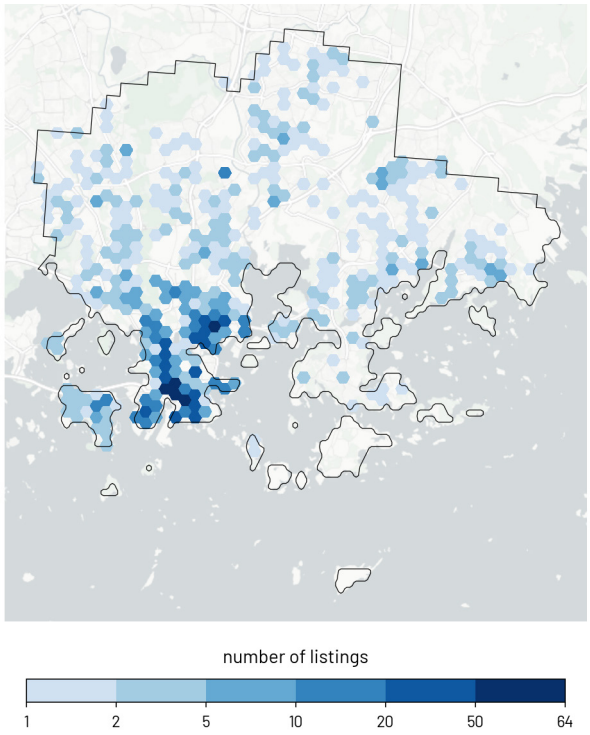


Listings: 1,098
Listing density: 21.8/km²
Entire homes: 725 (66%)
Multi-listings: 710 (64.7%)
Hosts: 535
Co-hosts: 124

Top Host	Listings
David	64
James	36
Martin	32
Ocean Property Management	26
Apex Accomodation Services LTD	26
Galway Bay Sea View	14
John	14
Deni	14
Snoozles Galway City Centre	12
Quicklyt Galway Limited	11

Other Countries (continued)

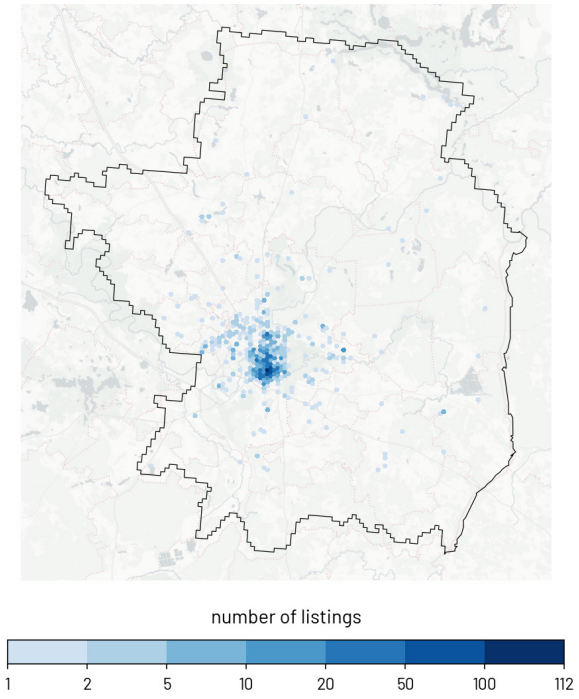
Helsinki, Finland | municipality



Listings: 2,054
Listing density: 11.5/km²
Entire homes: 1,882 (91.6%)
Multi-listings: 769 (37.4%)
Hosts: 1,489
Co-hosts: 500

Top Host	Listings
Roost	24
Rest	21
2ndhomes	19
Johanna	19
Ilkka	17
Kristian	13
Edward	13
Novel	12
Forenom	12
Susanna	11

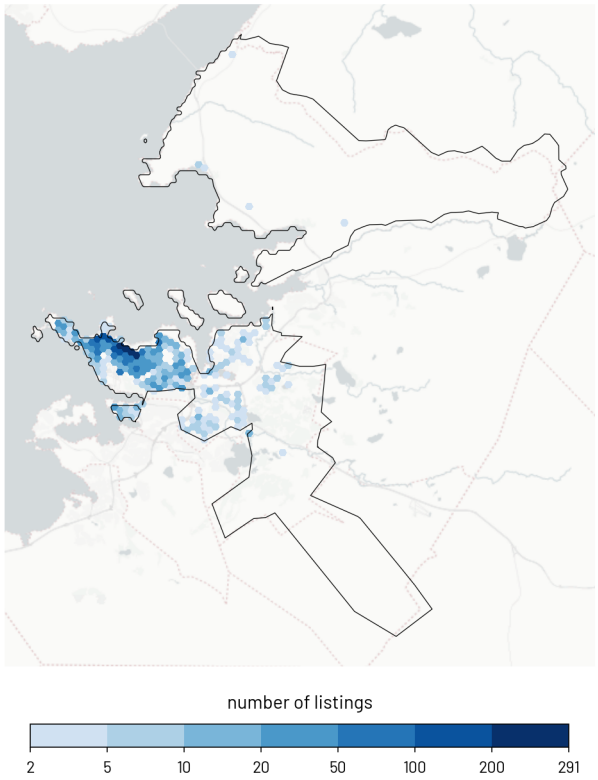
Vilnius, Lithuania | district municipality



Listings: 1,748
Listing density: 0.7/km²
Entire homes: 1,584 (90.6%)
Multi-listings: 1,095 (62.6%)
Hosts: 920
Co-hosts: 236

Top Host	Listings
Domillion	48
Reside Baltic	46
Cohost Lt	27
Urban	20
Justinas	18
Happy Inn	18
Mindaugas	14
Aleksander	14
Ridas	14
Arina	12

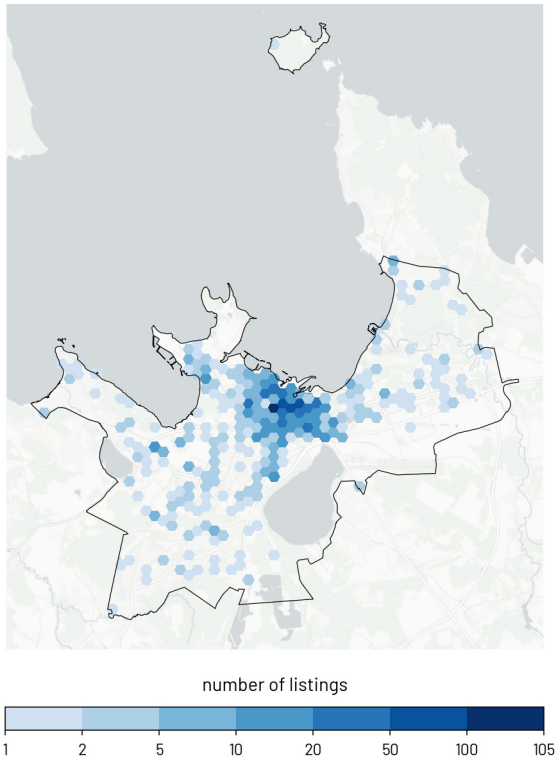
Reykjavik, Iceland | municipality



Listings: 1,788
Listing density: 6.5/km²
Entire homes: 1,510 (84.5%)
Multi-listings: 658 (36.8%)
Hosts: 1,279
Co-hosts: 335

Top Host	Listings
Greenkey	79
Concrete Camping - NO FRILLS	33
Heimaleiga	29
Bjarni	15
Arni	13
Kjartan	12
Inga	10
Reykjavík Apartments	9
Maria	9
Gudrun Maria.	9

Tallinn, Estonia | town



Listings: 1,550
Listing density: 9.6/km²
Entire homes: 1,434 (92.5%)
Multi-listings: 899 (58%)
Hosts: 840
Co-hosts: 319

Top Host	Listings
Kristjan	83
EasyRentals	33
Karina	28
Taur	25
Stay	23
Danny	19
Ilya	18
Aleksei	18
Tallinn City Apartments	17
Oleg	16

Regional Analysis

Oceania



221,207
LISTINGS

84.6%
ENTIRE HOMES

114,608
HOSTS

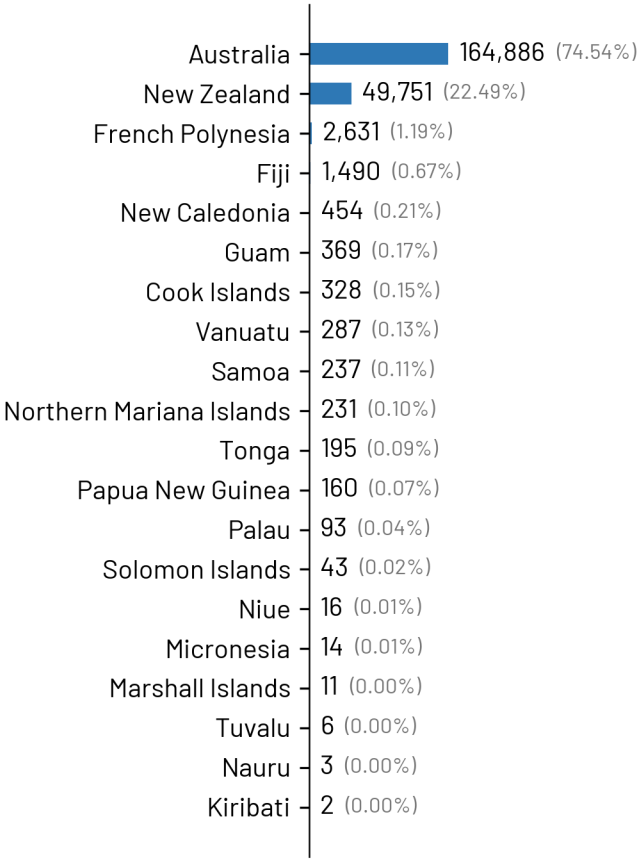
15,947,157
NIGHTS LAST YEAR

Oceania accounts for 2.65% of Airbnb listings worldwide. The platform operates across all 20 countries and territories in the region, with 221,207 listings managed by 114,608 hosts and 33,011 co-hosts. Over the past 12 months, these listings booked an estimated 15,947,157 nights. Most listings are entire homes or apartments, representing 84.6% of the regional supply, which corresponds to 187,091 housing units converted to short-term rental use.

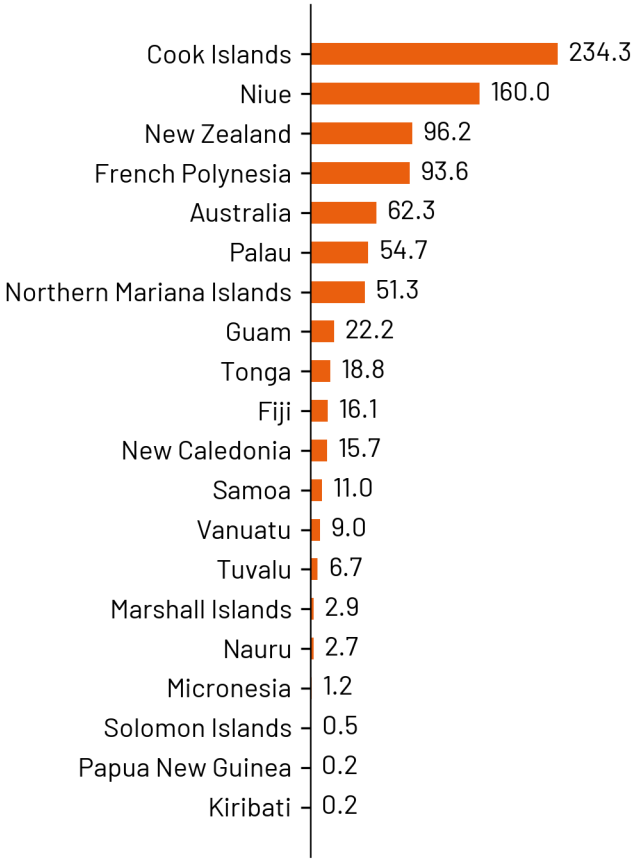
Australia (164,886) concentrates the largest number of listings, accounting for 74.54% of the regional total, followed by New Zealand (49,767) and French Polynesia (2,631).

Cook Islands records the highest concentration of listings relative to population, with 234.3 listings per 10,000 inhabitants, followed by Niue (160), which, however, has a small number of listings, New Zealand (96.3) and French Polynesia (93.6).

Listings by country



Listings per 10,000 inhabitants



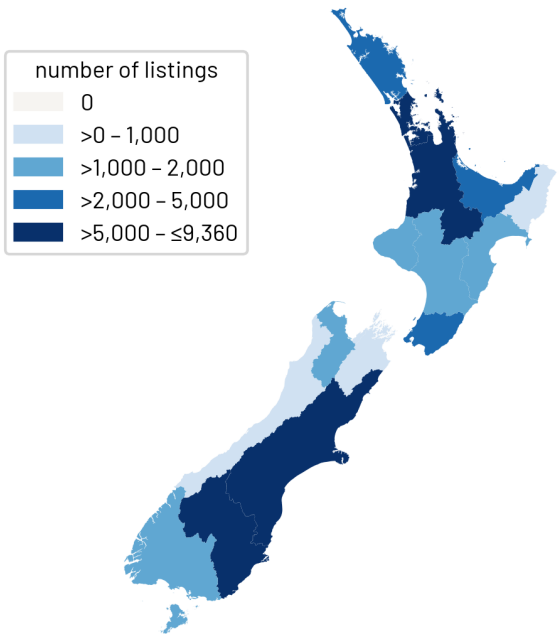
New Zealand

49,751	81.9%	29,811	3,713,084
LISTINGS	ENTIRE HOMES	HOSTS	NIGHTS LAST YEAR

New Zealand is the second-largest center of Airbnb activity in Oceania, accounting for 0.6% of listings worldwide. Currently, the 49,751 active listings in the country are managed by 29,811 hosts and 7,488 co-hosts. Most are entire homes or apartments (81.9%), corresponding to 40,731 housing units converted into short-term rental use. Over the past 12 months, these listings booked an estimated 3,713,084 nights nationwide.

Airbnb operates in 18 of the 19 regions and territories of New Zealand, with listings concentrated primarily in Auckland (9,360) and Otago (7,787), accounting for 18.8% and 15.6% of the national supply, respectively. At the district and city level, beyond Auckland, listings are most numerous in Queenstown-Lakes (6,073), a major alpine and resort destination, as well as in Christchurch (3,122), Tauranga (2,228), and Taupo (1,952), which combine urban functions with tourism-oriented economies.

Listings by territory or region



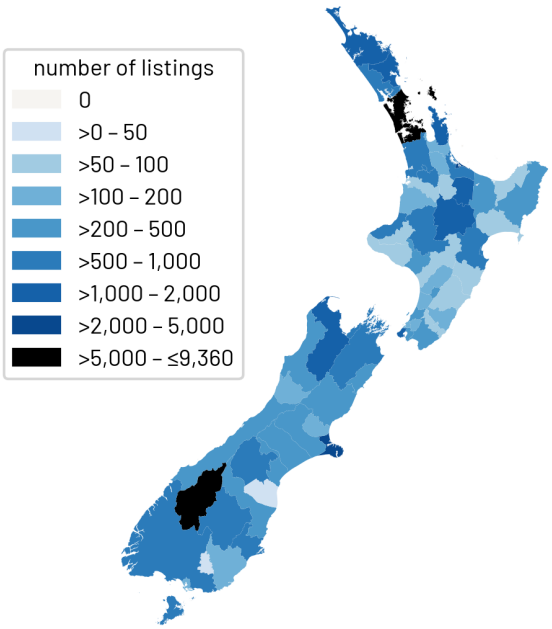
Top 10

Division	Listings	% of National Total
Auckland	9,360	18.8%
Otago	7,787	15.6%
Waikato	6,521	13.1%
Canterbury	6,158	12.4%
Bay of Plenty	4,503	9%
Wellington	3,371	6.8%
Northland	3,190	6.4%
Hawke's Bay	1,568	3.2%
Manawatu-Wanganui	1,526	3.1%
Tasman	1,199	2.4%

Listings in 18 of 19 divisions (94.7%).

New Zealand (continued)

Listings by district or city

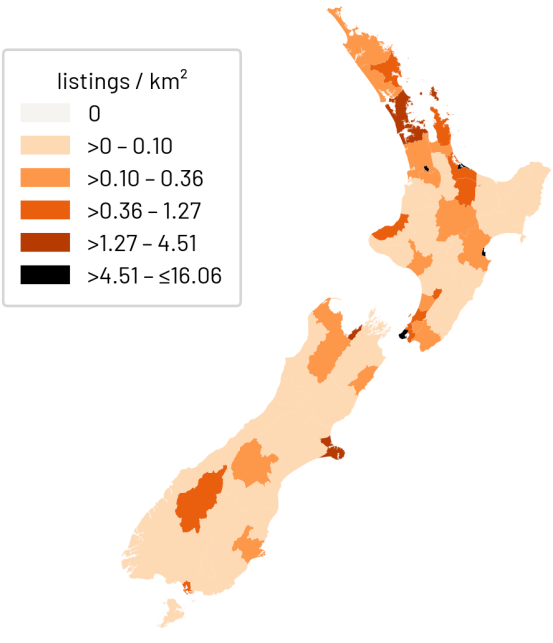


Top 10

Division	Listings	% of National Total
Auckland	9,360	18.8%
Queenstown-Lakes	6,073	12.2%
Christchurch	3,122	6.3%
Tauranga	2,228	4.5%
Taupo	1,952	3.9%
Thames-Coromandel	1,915	3.8%
Far North	1,610	3.2%
Wellington	1,528	3.1%
Tasman	1,199	2.4%
Rotorua	1,198	2.4%

Listings in 68 of 75 divisions (90.6%).

Listing density by district or city



Top 10

Division	Listings	Listing Density (km²)
Tauranga	2,228	16.1
Hamilton	729	6.6
Napier	621	5.9
Wellington	1,528	5.3
Christchurch	3,122	2.1
Auckland	9,360	1.9
Nelson	730	1.7
Porirua	173	1
Lower Hutt	355	0.9
Thames-Coromandel	1,915	0.9

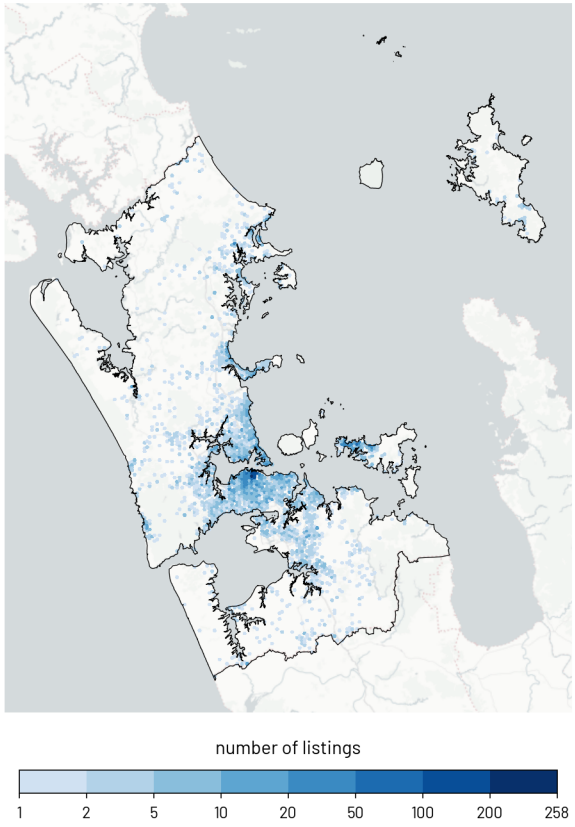
Listings in 68 of 75 divisions (90.6%).

The highest listing densities are observed in Tauranga (16.1), a coastal urban area, followed by Hamilton (6.6), a regional center, Napier (5.9), a coastal city, and Wellington (5.3), the national capital.

The highest spatial concentration of listings in New Zealand is located in Auckland, where 258 units are recorded within a 500-meter radius. Other areas with comparable concentrations are found in Queenstown-Lakes, Wellington, and Mackenzie.

The country's leading host manages a total of 1,424 listings. At the local level, examples of large host portfolios include 135 listings in Auckland, 137 in Queenstown-Lakes, 155 in Christchurch, 52 in Tauranga, and 38 in Wellington.

Auckland | district

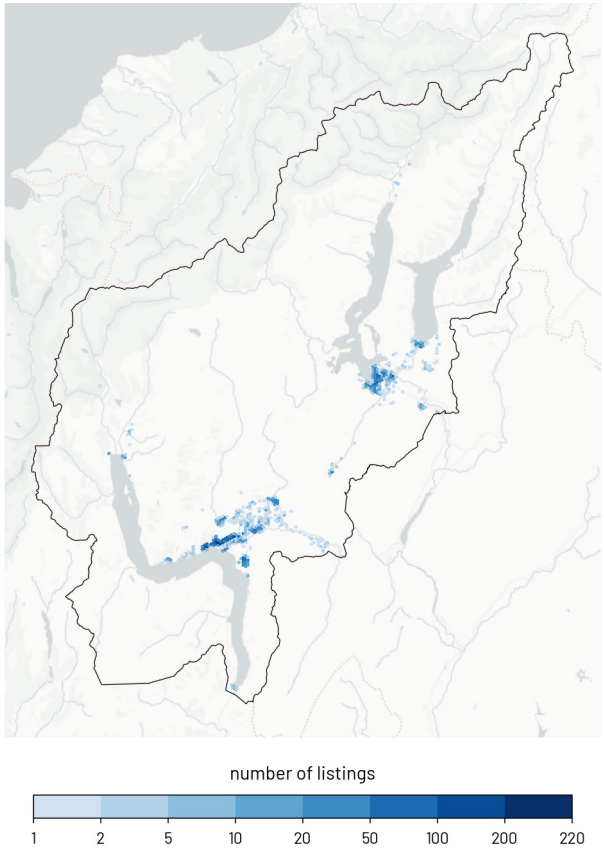


Listings:	9,360
Listing density:	1.9/km²
Entire homes:	6,953 (74.3%)
Multi-listings:	4,751 (50.8%)
Hosts:	5,674
Co-hosts:	1,359

Top Host	Listings
Stay Waiheke	135
Team EJ	133
Stefan	111
Terry	98
Bachcare	81
QV Stays	64
Kiwi Nest	58
Sky	58
Be My Guest Waiheke	56
Amy	47

New Zealand (continued)

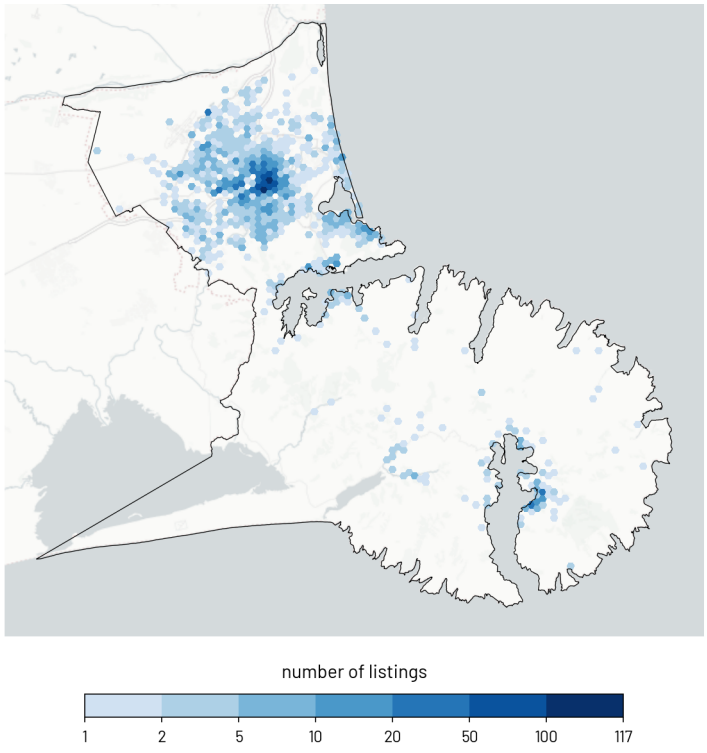
Queenstown-Lakes | district



Listings:	6,073
Listing density:	0.65/km²
Entire homes:	5,415 (89.2%)
Multi-listings:	3,899 (64.2%)
Hosts:	2,907
Co-hosts:	1,070

Top Host	Listings
Bachcare	137
Ray	137
Hello Queenstown	105
Simon	87
Relaxaway	80
Wanaka Selection	62
Heather	61
Divine Property Management	59
Goodstays	52
Element Escapes	51

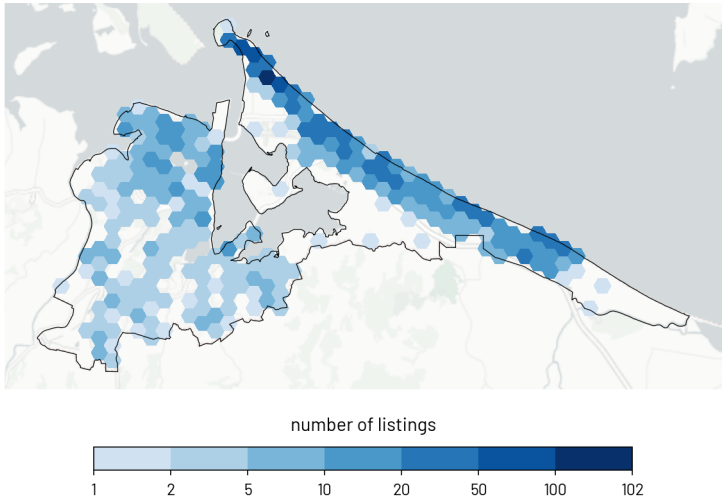
Christchurch | city



Listings:	3,122
Listing density:	2.1/km²
Entire homes:	2,442 (78.2%)
Multi-listings:	1,850 (59.3%)
Hosts:	1,589
Co-hosts:	554

Top Host	Listings
Paula Kat Charlotte	155
Care Property Stays	123
Managed By Williams	86
Lily-SimplyHost	85
Ohana	78
Hasslefree Accommodation	62
Mayie, Judi And Karen At Bookahome	62
Bachcare	52
Min	46
Perfect Stays	39

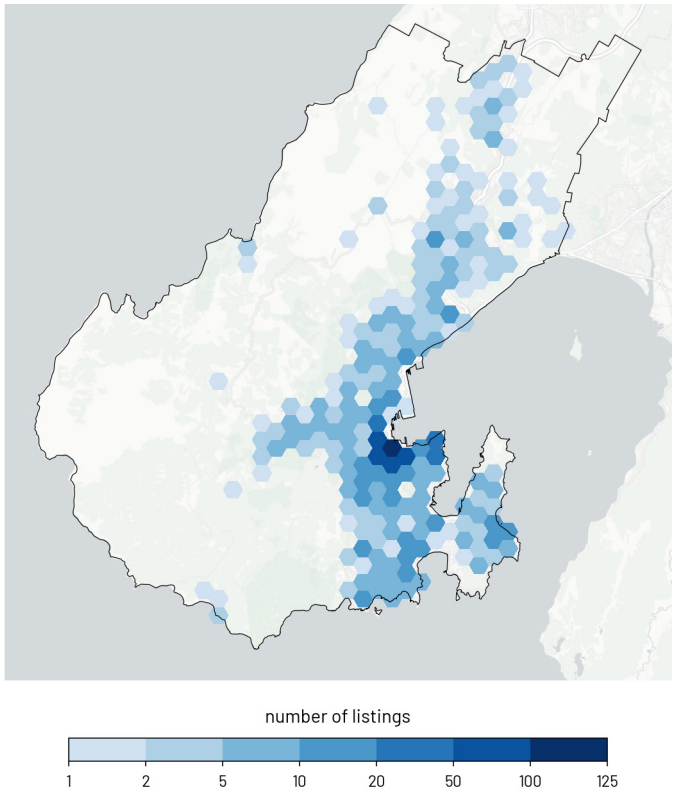
Tauranga | city



Listings:	2,228
Listing density:	16/km²
Entire homes:	1,973 (88.6%)
Multi-listings:	760 (34.1%)
Hosts:	1,686
Co-hosts:	352

Top Host	Listings
Kristin	52
Chloe	50
Beyonder	47
Bachcare	41
Hayley	20
Jessica	15
Stay A While Holiday Homes	12
Belinda	10
Melanie	8
Orange Corporation	8

Wellington | city



Listings:	1,528
Listing density:	5.2/km²
Entire homes:	1,132 (74.1%)
Multi-listings:	727 (47.6%)
Hosts:	976
Co-hosts:	324

Top Host	Listings
Jared	38
Tia	28
Homezi	28
Jenna @ Houseguest Properties	20
Sally	18
Superstay	16
Ohana	16
Richard	16
U Suites	16
Village Accommodation Group	15

Other Countries and Territories

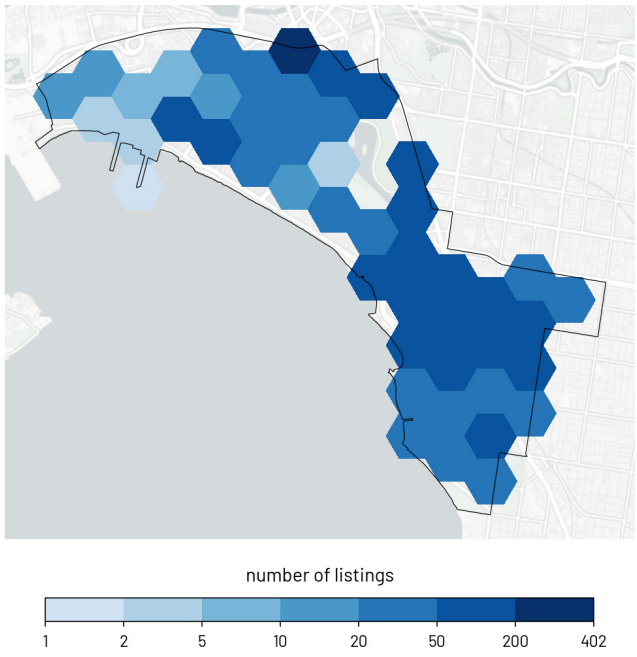
In **Australia,** Airbnb listings are primarily concentrated in major metropolitan and coastal tourism markets, including Melbourne (8,166), Sunshine Coast (7,238), Gold Coast (6,925), Brisbane (5,911), and Sydney (4,641). Additional concentrations are observed in municipalities such as Port Phillip (2,736), which records a high listing density of 132.1 listings per km². The highest spatial concentration in the country is located in Melbourne, where 1,022 listings fall within a 500-meter radius. The country's leading host manages 653 listings.

In **French Polynesia,** Airbnb activity is more spatially concentrated, with listings predominantly located in the Windward Islands (1,588), which account for 60.4% of the territory's total supply. The leading host in the territory manages 96 listings.

In **Fiji,** listings are mainly concentrated in the Western Division (1,018), reflecting the centrality of tourism-oriented coastal areas in structuring platform activity. The country's leading host manages 18 listings.

See more about Airbnb in Australian cities:
https://insideairbnb.com/explore/

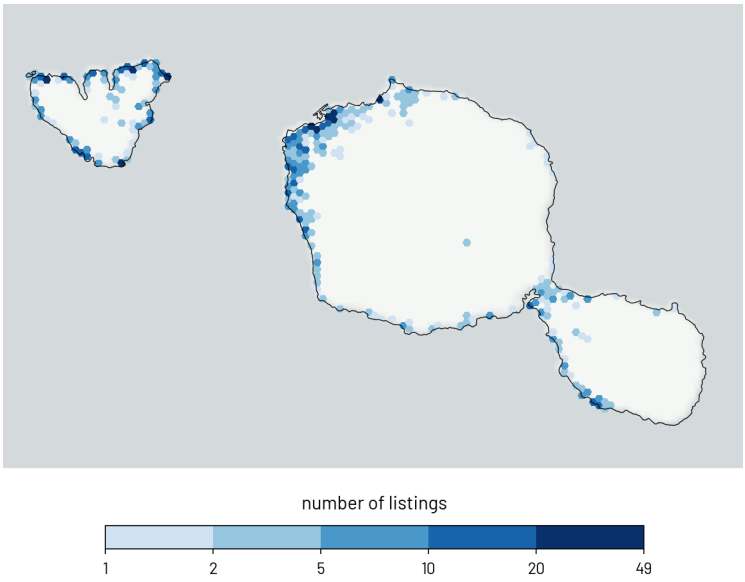
Port Phillip, Australia | city



Listings:	2,736
Listing density:	132.1/km²
Entire homes:	2,208 (80.7%)
Multi-listings:	986 (36%)
Hosts:	2,013
Co-hosts:	502

Top Host	Listings
Flexistayz	47
Paul & Dan	31
Gary	26
MadeComfy	25
Teri	19
Property Mums	19
Bedspoke Melbourne	19
Melbourne Furnished Apartments	19
Justin	16
Alex	16

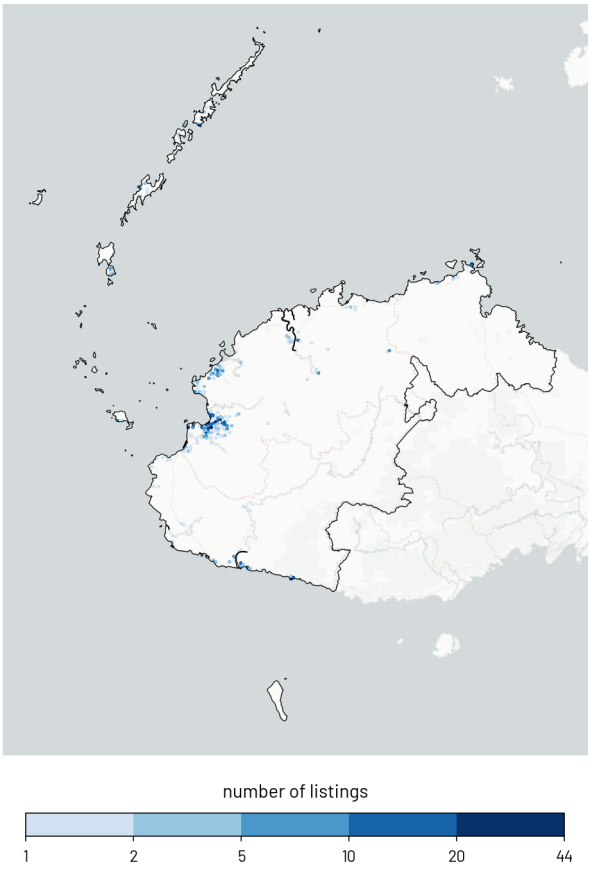
Windward Islands, French Polynesia | administrative subdivision



Listings: 1,588
Listing density: 1.3/km²
Entire homes: 1,332 (83.9%)
Multi-listings: 916 (57.7%)
Hosts: 940
Co-hosts: 343

Top Host	Listings
Stayinn Vacations	42
Majord'Home Tahiti	15
Moorea BnB	14
Christophe	13
Tahiti	13
Tahiti Reva	13
Léa & William	12
Enjoy Villas	12
Gaelle Tahiti Vip Services	11
Tamatea	11

Western, Fiji | division



Listings: 1,018
Listing density: 0.1/km²
Entire homes: 717 (70.4%)
Multi-listings: 691 (67.9%)
Hosts: 522
Co-hosts: 97

Top Host	Listings
Ranjani	18
Lijuan	18
Naisoso Island Villa	14
Fazlul	11
Dolin Shivani	11
春来	11
Guest Space Fiji	11
Gold Coast Inn	10
Your.Rentals	8
Yasawa Lodges	8

Methodology

Scraping

Unless mentioned otherwise, all Airbnb data is from Inside Airbnb, collected between October and December 2025.

Inside Airbnb is a data activist project which has collected data from publicly accessible information displayed on Airbnb's website since 2014.

Methods of data collection vary over time but are designed to reflect how information is accessed by ordinary users through browsers or mobile applications, including searching the Airbnb website and viewing host and listing pages. This may include examining listing calendars and reviews.

Data collection does not involve logging in as an Airbnb user. The data collected is limited to information that is publicly visible at the time of collection and does not include any Personally Identifiable Information (PII).

Inside Airbnb's data is derived solely from publicly visible information and is not a substitute for Airbnb's internal databases or proprietary data systems. As a result, reported totals may differ from figures published by Airbnb, and some figures represent estimates. Airbnb does not make detailed, listing-level data publicly available and, where data is shared with researchers, it is typically provided through controlled or non-public arrangements.

Over more than a decade, Inside Airbnb's datasets have been widely used, scrutinised, and cited by researchers, journalists, policymakers, and community organisations, informing public debate, academic research, and policy discussions on short-term rentals and housing impacts.

The resulting datasets are made available for public, educational, research, and community use and are shared for purposes such as analysis, criticism, and public-interest research, consistent with principles of fair use.

Source: Inside Airbnb (2014–2025)

National and Territorial Geocoding

To allow the greatest flexibility when mapping and aggregating the Airbnb data, each listing was geocoded using spatial joins to Natural Earth map units which represent countries and disputed, dependent, or separately administered territories.

Airbnb's anonymisation of latitude and longitude doesn't only obscure locations, it places them erroneously, sometimes in unreal locations like in the sea. Natural Earth boundaries are clipped to coastlines, so Marine Regions' Marine and land zones were used to geocode listings in the sea to countries where the marine zones were not part of an overlapping claim or a joint regime.

Using this approach, only 1,257 listings out of more than 8 million (0.015%) could not be assigned to a country or territory, and were discarded.

18,032 listings in countries and territories that Airbnb does not to operate in, including Russia, mainland China, North Korea, Iran and Myanmar were excluded as they appeared to not be operational.

Source: Natural Earth. (2024). *Natural Earth map units, 1:10m cultural vectors: Admin 0 – details* (Version 5.1.1) [Vector dataset]. https://www.naturalearthdata.com

Flanders Marine Institute (VLIZ). (2024). *Marine regions: Marine and land zones (Union of ESRI country shapefile and exclusive economic zones)* (Version 4) [Vector dataset]. https://www.marineregions.org

Aggregation of Listings by Country or Territory

After scraping and geocoding the listings, the data was aggregated by country or territory. The definition of aggregation units was based on two main criteria: the volume of listings and the territorial and administrative configuration of each unit analysed. Based on these criteria, some overseas territories—such as French and Dutch territories located in the Caribbean—were analysed separately rather than being aggregated with their respective sovereign countries. This methodological choice reflects the fact that these territories operate as distinct territorial units in the context of tourism supply and Airbnb activity, displaying specific patterns of scale and concentration that differ from those observed in sovereign states.

Aggregation of Listings by Region and Continent

Following aggregation by country and territory, the data was organised into regions. The regional divisions adopted represent an adaptation of the subregional classifications used by the United Nations and of macro-continental groupings, with the aim of aligning these classifications with the level of analytical detail proposed in this report. In the case of the Americas, macro-continental divisions—North America, Central America, the Caribbean, and South America—were adopted in order to ensure analytical consistency across countries, taking into account the specific dynamics of short-term rental activity. After organisation at the regional level, the data was aggregated into five continents: Americas, Africa, Asia, Europe, and Oceania.

Listings per Population

The relationship between the number of listings and the resident population was calculated based on the aggregation methodology applied to countries, territories, subregions, and regions. This metric combines the total number of listings identified in each territorial unit with the corresponding population data, using official estimates published by the United Nations in World Population Prospects 2024 as a reference. Listings were standardised using a ratio of listings per 10,000 inhabitants. This scale was adopted as an intermediate measure that allows for comparisons across territorial units with very different population sizes and listing volumes, while reducing distortions associated with extremely high or low absolute values.

Source: United Nations, Department of Economic and Social Affairs, Population Division. (2024). *World Population Prospects 2024* (Online ed.) [Data set]. https://population.un.org/wpp/

Geospatial Analysis by Administrative Division and Hexagonal Grid

For the geospatial analysis by administrative divisions, previously geocoded Airbnb listings at the country or territory level were spatially joined to administrative boundaries derived from the GADM. Listings located outside the GADM administrative polygons, such as those falling within marine zones, were assigned to the nearest administrative division. The names and types of administrative divisions defined in the GADM database were used throughout the analysis. This database enabled a comparative analysis across countries and territories, although differences in boundary delineation or naming may exist when compared to official national boundaries.

In addition to administrative divisions, hexagonal grid maps were produced to support fine-grained spatial analysis. All maps using hexagonal grids were generated with hexagons of a 500-meter radius.

All calculations of the number of listings, hosts, co-hosts, multi-listings, and entire homes were based on the set of listings assigned to each administrative division or hexagon. Listing density was calculated as the number of listings per square kilometer, using the area of each administrative unit computed under the EPSG:6933 projection (WGS 84 / NSIDC EASE-Grid 2.0 Global) to ensure consistent global area measurements.

Source: GADM. (2024). GADM database of global administrative areas (Version 4.1) [Data set]. https://gadm.org/. Note: Administrative boundaries are primarily based on Version 4.1. For Hong Kong, Version 3.6 was used due to unavailability in the latest release.

Methodology (continued)

Coordinate Reference Systems and Cartographic Representation

For national-level maps, country-specific projected coordinate reference systems were adopted in order to optimize spatial accuracy and cartographic representation. Hexagonal grid maps were produced using the EPSG:3857 projection, with OpenStreetMap CartoDB.PositronNoLabels as the basemap.

For cartographic representation, both listing counts and listing density were classified using exponential scales to account for the highly uneven spatial distribution of Airbnb activity. For presentation purposes, the class break values displayed in map legends were rounded to a fixed number of decimal places. This rounding was applied exclusively to the legend labels to improve readability and does not affect the underlying calculations or the assignment of values to classes. Areas with zero listings were represented as a separate category.

Source: CartoDB Positron (OpenStreetMap contributors, 2024).

Host Entry, Host Activation and Commercial Operator Portfolios

Host entry was calculated based on the date each active host first registered as a user on the platform. Host activation was estimated using the number of months and/or years of "hosting" displayed on Airbnb host profiles at the time of data collection.

Commercial operator portfolios were calculated based on the number of listings associated with each host_id and then linked to administrative divisions. Commercial operators managing more than one host profile were identified by reviewing a global list of hosts with the highest number of listings and checking for repeated occurrences of the same operator. Selected cases were then searched by host_name. Because host names are not unique identifiers on the platform and may correspond to different individuals or entities, the corresponding profiles were manually reviewed to confirm their association with the same operator.

Disputed Areas

Disputed areas were identified using Natural Earth's map units and disputed area list.
Source: Natural Earth. (2024). *Natural Earth map units, 1:10m cultural vectors: Admin 0 – Breakaway, Disputed Areas* (Version 5.1.1) [Vector dataset]. https://www.naturalearthdata.com

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