

A SURVEY OF LITERATURE ON AIRBNB PRICE PREDICTION USING MACHINE LEARNING

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ABSTRACT

As the use of Airbnb as a preferred form of accommodation continues to increase among travelers, many are drawn to its cost-effective options, desired locations, additional space and privacy, diverse range of amenities, and opportunities for unique experiences. However, the determination of optimal listing prices for Airbnb rentals can be a complex task, as hosts must carefully consider various factors such as the popularity of the property's location, its type, availability, seasonal fluctuations in demand, competition, and the broader market conditions. This can present challenges for some hosts. To address this issue, this study conducts a survey of recent research articles to identify the key factors and machine learning techniques for predicting Airbnb prices, and aims to simplify, improve efficiency, and enhance accuracy of price prediction models.

Keywords: Airbnb, Machine Learning, Predictive Models