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Airbnb enters luxury travel market – 25th February, 2018

Level 0

Airbnb is moving into luxury travel. Its new business will have new places to stay, like vacation homes and boutique hotels. Airbnb offers over four million rooms in 191 countries. It has had over 260 million reservations. This will be more than one billion in 2028. The Airbnb boss wants everyone to use it.

Airbnb does not own any rooms. It helps property owners to rent homes to travelers. The company gets money from booking fees. It will soon offer adventure travel and "unique spaces." It will offer yurts - big, round Mongolian tents. It will also offer travelers "full-on luxury stays". These include "some of the world's nicest homes".

Level 1

The online company Airbnb is moving into the luxury travel market. Its new business model will try to attract richer people. It will offer new places to stay, like vacation homes and boutique hotels. Airbnb offers over four million rooms in 191 countries. It has had over 260 million reservations since it started nine years ago. It wants to increase this to more than one billion by 2028. The CEO said Airbnb is still an "alternative". He wants it to be for everyone.

Airbnb does not own any properties. It is a broker between property owners who want to rent out their homes, and travelers looking for different places to stay. The company makes money from booking fees. It will also offer adventure travel and "unique spaces," like yurts - the large, round tents in which many people in Mongolia live. Airbnb's new "Beyond" option will offer travelers "full-on luxury stays" that include "some of the world's nicest homes".

Level 2

The online accommodation company Airbnb is moving into the luxury travel market. Its CEO announced a big change in its business model. He wants richer people to use Airbnb. The company will offer new places to stay, like vacation homes and boutique hotels. Airbnb has over four million rooms on its site in 81,000 cities and 191 countries. It has had over 260 million reservations since it launched nine years ago. Airbnb hopes to increase this to more than one billion by 2028. The CEO said: "Airbnb is still an alternative...not for everyone." He wants it to be for everyone.

Airbnb does not own any properties. It is a broker between property owners who want to rent out their rooms or homes, and travelers looking for cheaper, more homely places to stay. The company makes money from booking fees. It will now offer luxury accommodation, restaurant reservations and adventure travel. It will also offer "unique spaces," like yurts - the large, round tents that are home to many people in Mongolia. Airbnb's new "Beyond" option will offer travelers "full-on luxury stays" that include "some of the world's nicest homes".

Level 3

The online accommodation booking company Airbnb is going upmarket. It is moving into the luxury travel market. CEO Brian Chesky has announced an improvement in the company's business model. It wants richer people to use it. The company will offer new types of places to stay such as vacation homes and boutique hotels. The company has over four million rooms on its site in 81,000 cities and 191 countries. It has helped make over 260 million reservations since it launched nine years ago. Mr Chesky hopes to increase this to more than one billion people staying in its rentals by 2028. Chesky said: "Airbnb is still an alternative. It's still not for everyone. Today we will show you our road map: Airbnb for everyone."

Airbnb does not own any real estate, or properties. It acts as a broker between property owners who want to make extra cash by renting out their rooms or homes, and travelers looking for a cheaper, more homely alternative to hotels. The company makes money from the booking fees it charges. Its vision is to branch out into luxury accommodation, restaurant reservations, and adventure travel experiences. A new option will allow people to book "unique spaces". This includes things like yurts - the large, circular tents that are home to many people in Mongolia. Airbnb's new "Beyond" option will offer travelers "full-on luxury stays" that include "some of the world's nicest homes".