

Short-term rentals contribute to the travel sector recovery worldwide

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Short-term rentals contribute enormously to the recovery of the travel sector worldwide, according to the World Travel & Tourism Council (WTTC).

In addition, they support not only destinations but also local communities. After all, 35 percent of Airbnb hosts worldwide claim that this activity represents a significant financial livelihood.

The global organization suggests that these rentals have increased the number of available accommodations and helped the spread of visitors to a destination. They broaden the local community's involvement in tourism and offer travelers a different and sometimes unique option.

Travelers Are Ready to Explore the World

The WTTC report, titled Best practices for short-term rentals, prepared with the support of Airbnb, addressed the experiences of cities around the world to offer best practices to implement in this type of accommodation, which has become a popular choice among travelers.

The report outlines recommendations and best practices for short-term rentals, an essential and fast-growing journey, and managing the tourism industry segment.

The report provides case studies of destinations such as Cape Town, Sydney, and Seattle, among others, to help address the growing popularity of these accommodations. It includes simple policy recommendations such as data sharing, registration, smart taxation, and long-term community investment approaches to benefit all travel and tourism stakeholders.

Julia Simpson, president and CEO of WTTC said, "As we begin to recover from the ravages of the pandemic, we must focus on each of our industries to improve their performance. The best practices offered in this report will provide governments with key policy recommendations to promote tourism in their destinations while supporting their local communities."

Simpson said travelers are ready to explore the world again, and their return will also help boost the global economy.

Guests are often attracted to short-term rentals for their flexibility and amenities, such as full-sized kitchens, office space and gardens, and the ability to stay in locations outside of traditional tourist areas.

According to a survey of guests who stayed in Airbnb listings in 2021, 20 percent indicated that if their choice of property were not an option, they would have changed their length of stay.

Short-Term Rentals Provided a Much-Needed Boost

Theo Yedinsky, Airbnb's Director of Global Policy, said, "Short-term rentals enable society to participate in the tourism economy. Income earned through accommodation is helping many people mitigate the impacts of inflation.

Yedinsky noted that approximately 35 percent of Airbnb hosts worldwide claim that this activity represents a significant financial livelihood. In addition, short-term rentals help distribute visitor spending across communities.

Carlos Mercado, CEO of Puerto Rico Tourism Company, commented, "throughout the pandemic, short-term rentals provided a much-needed boost to our Travel & Tourism sector and our economy. The revenue generated by short-term rentals funds our marketing efforts, which are critical to attracting international visitors back to Puerto Rico."

According to the report, governments can consider adopting data sharing, registration, smart taxation, and long-term community investment plans to help ensure that short-term rentals continue to benefit and support the destination's community.

Data sharing enables governments to track and manage short-term rental activities and helps inform data-driven policy decisions. To support this, Airbnb built its City Portal as a one-stop shop for relevant data that governments might require.

Cape Town, South Africa, benefited from this data to make tourism and housing policy decisions during an affordable housing crisis in 2017. Meanwhile, officials in Sydney, Australia, have taken steps to regulate short-term rentals, including implementing a digital registration system to achieve consistency among all stakeholders.

Finally, residents can benefit from additional income earned through accommodation. French authorities worked with Airbnb to ensure that the regulatory framework for short-term rentals was simple and proportionate for occasional hosts.

