



ACADEMIC YEAR 2017 – 2018

TITLE OF DIPLOMA THESIS:

Short term rentals: the case of Airbnb

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ABSTRACT

Since the beginning of the 21st century that the technological revolution has been spread globally, the use of the Internet has been spread too. New social networks as well as new business models have been created, the widespread use of them has been boosted since the outbreak of the financial crisis that the need for new financial resources through other areas of activity was born. The rapid expansion of the sharing economy, which creates a free market for open access to all or the exchange of products or services between individuals, has taken place in various sectors of the economy, such as transport, professional services etc. In recent years its development has been particularly prominent in the field of tourist accommodation. In this diploma thesis, the issue of short term rentals is analyzed on the basis of the broader concept of the sharing economy, especially the short term rentals through the Airbnb platform. In Greece, the Airbnb phenomenon is particularly prominent in the last three years fact that raises several questions about the impacts that may arise not only in the traditional accommodation sector but also in the real estate sector. So, in this paper, an attempt is made to capture the dynamics of the phenomenon in selected cities in Europe, in Greece with a further analysis in Thessaloniki, Athens and in some islands and also in some other seaside destinations. For Thessaloniki and Athens an attempt was made to link the high potential of the Airbnb phenomenon with changes in the real estate sector as well as with potential repercussions on the traditional tourist accommodation industry.

KEYWORDS

Sharing economy, Short term rentals, Airbnb, Real estate, Hotel sector