The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Airbnb Sees Rapid Growth in Russia Amid Recession

By The Moscow Times

November 03, 2015



The online platform Airbnb allows owners to rent out entire apartments or single rooms to travelers, charging commission of between 6 percent and 12 percent.

The online lodging service Airbnb has seen rapid growth in Russia as the country's economic recession forces more Russians to look for ways to supplement their incomes, the Bloomberg news agency reported Tuesday.

The Russian business of San Francisco-based Airbnb has doubled during the past year, propelling Moscow into the world's top 10 cities with the most bookings, Bloomberg reported.

"The traditional Russian mindset of 'my home is my castle' is changing as more people open up and seek extra income to cope with the economic turmoil," Andrew Verbitsky, head of Airbnb in Russia, told Bloomberg.

In the first half of the year, real wages in Russia fell by 8.8 percent, according to data from the

Rosstat state statistics service.

The online platform Airbnb allows owners to rent out entire apartments or single rooms to travelers, charging commission of between 6 percent and 12 percent, depending on the cost of the booking. Airbnb's biggest renters are Paris, London, New York, Los Angeles and San Francisco.

According to Verbitsky, before this year Russians using Airbnb preferred to rent out their entire apartments, while now more people are renting out single rooms.

Original url:
https://www.themoscowtimes.com/2015/11/03/airbnb-sees-rapid-growth-in-russia-amid-recession-a50612