

SHORT-TERM RENTAL AS AN ALTERNATIVE TO HOTEL SERVICES IN LARGE POLISH CITIES

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Purpose: Short-term rental is one of the forms of rental that has become extremely popular in recent decades. Perceiving residential real estate also through the prism of possible benefits from renting has enabled real estate owners to compete with organized services provided by hotel facilities. The article aims to analyze the supply of the short-term rental market in selected large Polish cities about the offer of hotel services.

Design/methodology/approach: The offer of short-term rental apartments was analyzed based on the data of active real estate properties published on the Airbnb portal over 12 months, i.e., from October 2021 to September 2022. Data from the Statistics Office and the Ministry of Tourism and Sports were used.

Findings: The analysis showed that large Polish cities are similar in terms of the structure and quality of short-term rental supply and do not differ from the trends typical of large cities around the world. Large cities in Poland usually offered small, autonomous, and well-equipped facilities where you could stay for any number of days, and which were available at attractive prices - often lower than the prices of rooms in even the highest standard hotels.

Research limitations/implications: Short-term rental offers should be monitored not only because of their competitiveness in the hotel industry but also because of the possibility of changes in the functional structure of large cities.

Originality/value: In the face of changes in the world, alternative services that were not so popular until recently may become increasingly important for the global economy. The article may be of interest to entrepreneurs from the hotel industry, users, and providers of booking platforms, as well as researchers of the sharing economy phenomena. The originality of the publication lies in its approach to booking platforms as an alternative to classic hotel services.

Keywords: short-term rental, reservation services, hotel services, large cities.

Category of the paper: Research paper.

1. Introduction

The turn of the 20th and 21st centuries was a time of intense changes in the real estate market. Perceiving a house or apartment not only as a place of everyday life but also as an investment object has given residential buildings new functions. A special case of significant changes in the real estate market is the idea of short-term rental, which has become an alternative to traditional hotel services. Its development was possible, among others, thanks to new possibilities of financing investments and the popularization of the Internet as a place of business or communication between market parties. Good conditions for the development of short-term rentals are offered by large cities and attractive tourist areas, which generate demand for tourist services and attract many tourists.

The article aims to analyze the supply of the short-term rental market in selected large Polish cities about the offer of hotel services. The supply of short-term rentals was analyzed based on data on active real estate offers posted on the Airbnb portal over 12 months, i.e., in the period from October 2021 to September 2022. To characterize the hotel offer, data from the Central Statistical Office and information from the Ministry of Tourism and Sport were used.

2. Short-term rental as an alternative to hotel services

Residential real estate and their perception have become the subject of changes resulting from the process of commodification of products such as apartments and houses (Rolnik, 2013). Greater availability of mortgage loans and the internationalization of the real estate market have contributed to the rapid increase in the number of properties whose main purpose is not to meet the owner's housing needs. The concept of "not for housing" housing has become widespread in the literature and refers to residential properties that are purchased for investment purposes and their main task is to bring profits to the owner (Doling, 2019; Kadi et al., 2020, after Adamiak, 2022). Potential profits are basically to be generated primarily by lease, i.e., putting the property into use by the tenant for a specified or indefinite time in exchange for the benefit of the lessor in the form of the agreed rent.

Renting real estate can be divided according to the rental duration into short-term and long-term. The first type usually lasts no longer than 30 days and can be understood as an alternative to renting a hotel room. Short-term rental is suitable for people who value privacy and expect a homely atmosphere from the place to stay because the offered properties are often decorated as cosy, fully equipped, and ready for permanent residence. Most often, this lease is sporadic, especially when it concerns tourists. It may take a cyclical form when it is related to professional duties performed outside the place of permanent residence.

Long-term rental, unlike short-term rental, is characterized by a longer rental period than in the case of short-term rental. Typically, this period exceeds one year, and the purpose of such a lease is primarily to fulfil a residential function. Sometimes there is also a medium-term lease, the length of which is shorter than one year, but also longer than a dozen or so days (Górska, Mazurczak, Strączkowski, 2021, pp. 25-27; Kamiński, 2019, pp. 67-68).

As mentioned earlier, the buyer of short-term rental services is usually a modern tourist who is increasingly willing to choose short-term rental offers from private individuals or organized entrepreneurs rather than traditional hotel services. In contrast to the hotel service, the tenant, under such a lease, is provided with a property resembling a fully equipped apartment, where he or she can feel comfortable in a usually larger area than in a hotel room. In most cases, they also have access to the kitchen, where they can prepare their meals. Naturally, the tenant functions as if he were in a traditional apartment, omitting the need to use additional hotel services, such as the gastronomic offer of hotel restaurants and bars or laundry, which in turn reduces the costs of the trip.

Market needs also forced the creation of entities specializing in short-term rental services. Many such companies operate in attractive tourist areas and support development investments, offering holiday apartments, hotels, and apartments. The activities of these companies make it easier for owners to manage their properties: supervising the reservation calendar, servicing, cleaning, and ongoing repairs, and, in turn, streamlining the formalities related to their stay for tourists. A similar function was taken over by booking portals and their mobile applications, which connected the supply and demand sides. Online platforms not only enable landlords to present their offers to potential customers but also contribute to communication between both parties and ensure the efficiency and credibility of the reservation process and service provision. Moreover, built-in mechanisms for assessing landlords and their properties contribute to building trust between the parties (Dolnicar, 2018). The most popular portals include Airbnb, Booking.com, CouchSurfing, HomeAway, HouseTrip, and Onefinestay. In Poland, the most popular are Airbnb and Booking.com.

Airbnb is one of the most recognizable short-term rental websites. It was founded in 2007 in the United States and initially, its activities were limited to local scope. The portal was one of the first to be created in response to the gap related to servicing a new type of housing stock, which did not include the traditional market of private apartments and houses. As Pawlusiński (2017) writes: "Airbnb was born as an attempt to take advantage of the supply gap in the accommodation services market, typical in certain periods of the year for large cities, where the demand for accommodation was growing rapidly to a level exceeding the city's maximum reception capacity" (Kowalczyk-Anioł, Pawlusiński, 2018, p. 16). Therefore, it can be said that the activities of portals such as Airbnb or Boooking.com have their origins in problems typical of large American cities, which over time were also noticed in other parts of the world, including in attractive tourist destinations. Pawlusiński points to the supply gap in the accommodation services market as one of the reasons for Airbnb's success, hence it is natural that short-term rental has become competitive with hotel services.

The activity of booking portals has therefore met with dissatisfaction from representatives of the hotel industry and accusations of strengthening the processes of urban gentrification, which is said to be occurring due to the pressure of tourist traffic on the traditional residential functions of the centres of large cities (Freytag, Bauder, 2018; Kowalczyk-Anioł, 2018; Wachsmuth, Weisler, 2018). The fact is that tourist flows are directed to areas whose leading function has so far been residential. Despite the wave of negative opinions regarding the violation of the urban fabric of cities, the popularity of short-term rentals via online portals is not decreasing.

Short-term rental, not so long ago carried out on a smaller scale as part of providing private accommodation or partly agritourism activities, has its origins in large cities. It has been observed that it also functions in tourist attractive areas. According to Adamiak (2022), tourist apartments in Poland were concentrated primarily in the largest cities, as well as in the coastal and mountain areas. This author's research shows that Warsaw, Kraków, and Tricity accumulated over 40% of offers from all over Poland. Wrocław Poznań and other provincial cities accounted for a total of 14% of real estate. However, one-third of all offers concerned the two most important holiday regions of the country - the seaside area (Kołobrzeg and Puck counties and the city of Świnoujście) and the mountain area (Tatra and Karkonosze counties) (Adamiak, 2022, pp. 16-17).

3. Tourism and Hotel Accommodation in Major Polish Cities

Poland is a country with diverse tourist attractions, as evidenced by its equally diverse tourist traffic. The most frequently visited regions of the country can be considered the northern coastal area and the mountainous regions in the south of the country. Although there are also other attractive tourist regions on the map of Poland, such as lake districts and places with an important historical past, large cities are among the most frequently visited tourist destinations. In terms of the number of visitors who stayed overnight, the capital of the country is the clear leader, with over two million tourists arriving in 2021 (Table 1).

Table 1.

Number of tourists staying overnight in large cities in 2021

	City	Number of tourists staying overnight		City	Number of tourists staying overnight
1	Warszawa	2 029 847	7	Szczecin	255 097
2	Kraków	1 228 178	8	Lublin	248 655
3	Gdańsk	790 253	9	Katowice	230 294
4	Wrocław	757 954	10	Toruń	208 538
5	Poznań	518 536	11	Białystok	179 248
6	Łódź	323 417	12	Rzeszów	152 989

Source: Local Data Bank of the Central Statistical Office.

The second most frequently chosen city by tourists was Kraków. Gdańsk came in third place. Even if we also took into account the number of tourists visiting Sopot and Gdynia, the Tricity area would still be in third place in the ranking, as it was visited by almost 1.2 million tourists. Slightly fewer tourists visited Wrocław than Gdańsk, and Poznań was the last group of large cities with over half a million tourists. It is worth noting that the first four cities in the ranking hosted more people in 2021 than the number of inhabitants of these cities, and Poznań was close to joining this group. Over three hundred thousand Łódź also hosted tourists, and over 200,000 tourists came to Szczecin, Lublin, Katowice and Toruń.

Tourist traffic is spread throughout the year, but cities are prepared to welcome tourists and provide them with accommodation. The offer of entities providing hotel services is diverse. Within the registered tourist traffic, we can distinguish hotels, motels, and guesthouses, as well as, for example, hostels, holiday resorts, and camping sites. Hotel operations are responsible for over 66% of tourist traffic in Poland. According to data from the Central List of Hotel Facilities, the city in which the most hotels were located was Kraków (Figure 1). At the end of the third quarter of 2022, there were 205 hotel facilities in this city, which is almost twice as many as in Warsaw (116). In the remaining three cities, the number of hotels ranged from 62 in Poznań to 69 in Wrocław. In all five cities, hotels of various categories could be found, but the dominant group of facilities were 3-star hotels (from 43% in Warsaw to 56% of all hotels in Poznań). There were more 4-star hotels in each city than 2-star hotels. Facilities with the highest category accounted for 12% of facilities in Wrocław and 11% of facilities in Warsaw.

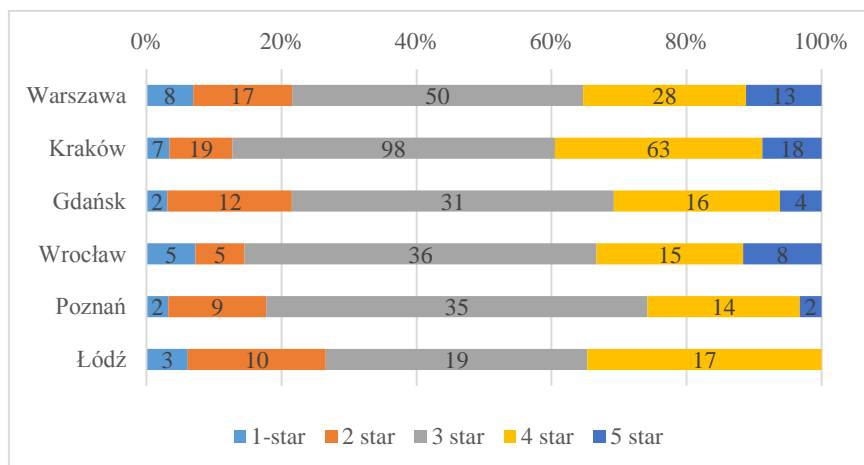


Figure 1. Number of hotel facilities by category in 2022.

Source: Central List of Hotel Facilities, Ministry of Sport, and Tourism, as of September 30, 2022.

The largest number of beds available in hotels was in Warsaw - over 31,000 (Figure 2). Even though there were more hotel facilities in Krakow, they offered a total of over 23,000 rooms. places, i.e., almost one-third fewer places than in Warsaw. Over ten thousand places were available in Gdańsk, and Poznań, which had fewer facilities available than in Wrocław, offered almost a thousand more beds than in the capital of Lower Silesia. Most hotel rooms

were available in 3- and 4-star hotels, but every fifth place in Warsaw and Wrocław was available in a 5-star standard.

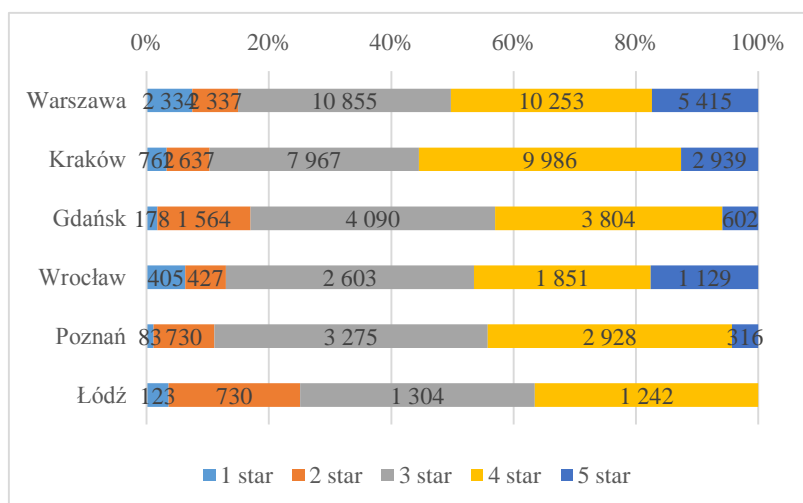


Figure 2. Number of hotel beds by category in 2022.

Source: Central List of Hotel Facilities, Ministry of Sport, and Tourism, as of September 30, 2022.

4. Supply of short-term rental properties presented on Airbnb.com in large Polish cities

In addition to the offer of hotel facilities, tourists are increasingly using accommodation services under short-term rental, which is becoming more popular with the development of websites such as Airbnb.com or Booking.com. Offers posted on these websites often contain the same advertisements, so to avoid duplication of offers, data from one platform - Airbnb.com - was used for the analysis as at the end of the third quarter of 2022. The largest number of single rental offers could be found in Warsaw - 6630 (Table 2). In Kraków and Gdańsk this number was similar and amounted to over 5.1 thousand. ads. There were over 2000 in Wrocław. offers, which was only one-third of the number of offers from the capital, and in the case of Poznań, less than 1.2 thousand, i.e., approximately one-fifth of the result in Warsaw.

Properties offered for rent in large cities are mainly entire apartments or houses, and room-sharing offers are rare (Table 2). The lowest percentage of offers for renting the entire property available to guests was recorded in Poznań - just under 82%. In the capital of Greater Poland, the highest share of room-sharing offers could also be observed (1.17%), although, in the other cities covered by the study, this percentage was much lower and did not exceed 1%. In Warsaw, Gdańsk and Wrocław it did not even exceed 0.5%.

Table 2.
Number and size of properties on Airbnb.com in 2022

City	Number of offers	Offered property [%]				Size of rented property [%]						
		House/apartment	Private room	Shared room	Total	Studio	1	2	3	4	5+	Total
Warszawa	6630	83,85	15,67	0,48	100	20,22	59,44	15,65	3,76	0,74	0,20	100
Kraków	5157	90,30	9,13	0,56	100	21,99	47,58	20,59	6,53	1,91	1,40	100
Gdańsk	5143	91,13	8,61	0,25	100	15,75	56,50	21,51	4,91	0,90	0,45	100
Wrocław	2113	84,57	15,10	0,33	100	27,42	51,76	15,33	3,92	1,34	0,22	100
Poznań	1193	81,98	16,85	1,17	100	22,19	59,00	15,03	2,66	0,61	0,51	100

Source: Airbnb.com (as of September 30, 2022).

It can be said that the offer was dominated by small properties - up to two rooms. Most advertisements concerned one-room properties, i.e., so-called studio apartments. They accounted for approximately 46% of all offers in Kraków to almost 60% in Warsaw (Table 2). Almost one-fifth of all advertisements in the analyzed cities concerned properties called "studios". It is a type of studio apartment, which usually consists of only two rooms - a bathroom and a multifunctional room that serves many functions. In studio buildings, there is also a kitchen that is only visually separated in the room, while traditionally a studio apartment has a separate kitchen. The division into these two categories: studio and 1-room property is conventional, but both groups together accounted for 70% in Krakow to over 82% in Poznań of all properties offered.

Two-bedroom properties usually accounted for 15% to approximately 20% of all properties. Much larger properties, i.e., those with five or more rooms, were not represented in such large numbers among the offers. They had the largest share in Kraków, where they accounted for approximately 1.4% of all offers. It is worth mentioning that in other large cities, the percentage was usually lower than 0.5%. Small, compact properties dominated in large cities, which is not surprising due to the specificity of urban tourism. Guests often come to large cities for business purposes or to see cultural heritage, monuments, museums, and exhibitions, and these stays are usually shorter than traditional holidays. Large facilities are characteristic of very attractive natural areas, often off the beaten path and in the so-called "oases of peace" where you can spend your holiday away from the hustle and bustle of the city and in larger groups. Therefore, it can be noticed that the properties available on booking portals are similar in size to hotel rooms, but what distinguishes them from hotel services is a greater sense of intimacy in autonomous facilities.

Factors that may determine the selection of a particular offer, apart from the location of a given property, include the previously mentioned sense of greater intimacy than in a hotel, theoretically larger available space, and functionality of the property. These characteristics may influence the perception of the facility as a fully equipped apartment. Figure 3 shows the percentage of facilities that had the selected amenities. The most common type of convenience was the ability to connect to the Internet (over 90% in each city). Because most offers concerned the rental of an entire apartment or house, a significant percentage was also observed in the case of a kitchen, heating, and, for example, a washing machine. These amenities rarely found in

hotels in single rooms (except heating), are typical of facilities that are fully equipped and ready for permanent residence. In the analyzed properties, you were less likely to find a hairdryer, satellite TV, or air conditioning. Occasionally you could count on the luxury of a swimming pool or jacuzzi. The studied cities were characterized by similar percentages of equipped properties in terms of access to the Internet, kitchen, heating (high values) or hair dryer, swimming pools, and jacuzzi (low values).

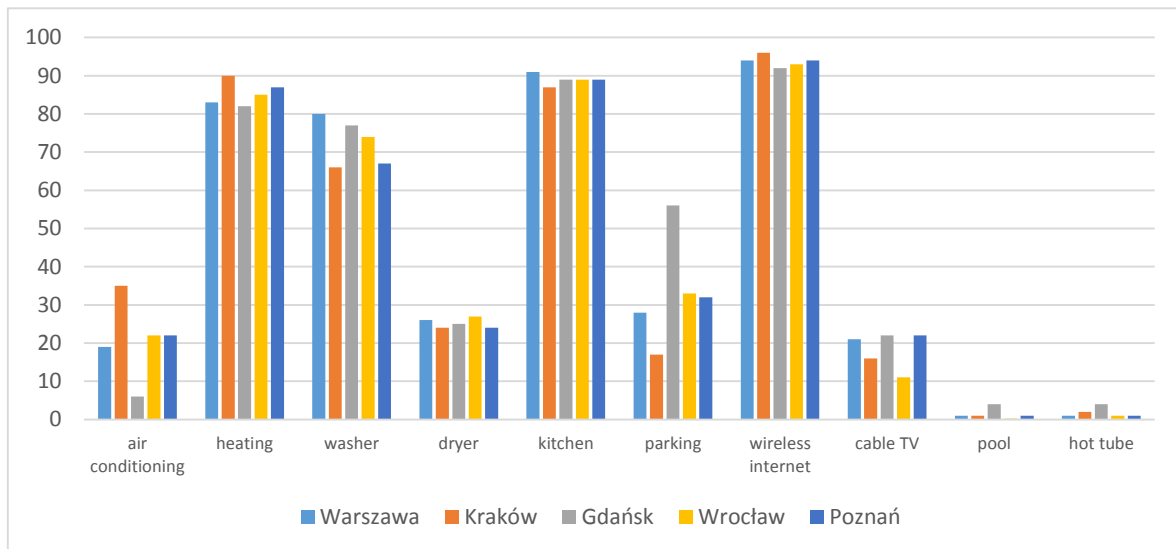


Figure 3. Percentage of properties with amenities on Airbnb.com in 2022.

Source: Airbnb.com (as of September 30, 2022).

The biggest differences between the studied cities could be observed in the case of air conditioning and parking availability. Properties with air conditioning accounted for one-third of all offers in Kraków, but only 6% in Gdańsk. In Warsaw, Wrocław, and Poznań, approximately 20% of facilities were air-conditioned. Such an observation can be justified by the maritime, and therefore colder, type of climate in Gdańsk, and the hot summers in the continental types of climate in other cities. An important convenience for modern tourists is the possibility of parking a car, especially when the accommodation is in the city centre. More than half of the facilities in Gdańsk had a parking space, and the smallest percentage of facilities with guaranteed parking was in Kraków. On average, in the cities surveyed, every third property offered amenities for mobile customers.

Due to the economic optimization of short-term rental activities, owners determine the minimum length of stay in the property. The longer the stay, the lower the costs related to, for example, customer service or cleaning. Most properties in large cities did not specify a minimum stay, so it was 1 day by default. The highest percentage of facilities without a minimum limit was recorded in Poznań (68%), and the lowest in Gdańsk (46%). In Gdańsk and Kraków, every third facility had to be rented for at least 2 days. The smallest percentage was represented by facilities that were rented for at least a month. An interesting situation was observed in Gdańsk. It turned out to be a city where landlords, more often than in other cities, imposed a stay of at least 2-4 days. This can be justified by the location of Gdańsk in the coastal

area, which is often chosen by tourists as a place for a longer stay. As a rule, in strictly tourist and naturally attractive locations, landlords can only count on full occupancy during the season and, to avoid situations in which the property is empty, they set limits forcing tourists to stay longer.

Table 3.

Structure of offers on the Airbnb.com according to the minimum stay duration and occupancy of facilities per year in 2022

City	Structure of the minimum stay in days [%]						Occupancy structure of facilities throughout the year [%]			
	1	2	3	4	7	30	1-90 days	91-180 days	181-270 days	271-365 days
Warszawa	54	22	9	5	6	3	57	23	15	6
Kraków	53	32	7	3	3	1	51	24	16	10
Gdańsk	46	34	12	6	2	1	66	20	12	3
Wrocław	60	24	6	6	6	1	59	22	15	4
Poznań	68	19	5	4	4	1	48	27	19	6

Source: Airbnb.com (as of September 30, 2022).

The occupancy of facilities throughout the year allows us to find out the number of days in a year thanks to which the property brings profits and may also indirectly indicate that tourists are satisfied with the offer. Most properties in large cities were only occupied for at most $\frac{1}{4}$ of a year. 66% of facilities in Kraków were busy for 1 to 90 days, so they were profitable, 59% in Wrocław, and only 48% in Poznań. Properties rented for longer than 3 months but no longer than half a year accounted for approximately 20-27% of all offers. The highest percentage of properties earning money for most of the year, i.e., over 271 days, was recorded in Krakow (10% of all offers), and properties occupied for more than half of the days a year in this city accounted for as many as 26%, which proved that Krakow was a very attractive place for renters.

The profitability of short-term rentals can be assessed using financial characteristics as well as the occupancy rate of individual properties. Analyzing the average fee per day, i.e., the average fee that a person wanting to rent a given property had to pay, in large cities it ranged from PLN 261 in Poznań to PLN 323 in Gdańsk (Table 4). These amounts are the average daily fee for the entire stay and include additional fees, e.g., for cleaning the facilities. The data refer to the last 12 months in which the properties were on the market. It is worth noting that in Warsaw and Krakow the average fees per day were at the same level and were lower than in Wrocław. It is worth adding that in Gdańsk the cheapest room in a 5-star hotel at the end of September 2022 cost approximately PLN 251, in Wrocław approximately PLN 290, in Kraków PLN 361, in Gdańsk PLN 251 and Poznań PLN 569. The average daily fee for short-term rentals in Warsaw and Poznań was lower than the lowest daily fee in a 5-star hotel. In other cities, it was more profitable for tourists to stay in a hotel.

Table 4.*Financial characteristics of rental properties on Airbnb.com in 2022*

City	Average fee per day [PLN]	Median occupancy [days]	Median monthly income [PLN]
Warszawa	268	76	4059
Kraków	270	74	4426
Gdańsk	323	65	4540
Wrocław	297	67	4155
Poznań	261	67	3900

Source: Airbnb.com (as of September 30, 2022).

The median occupancy value, i.e., the number of days on which the lease was carried out taking into account the total number of days when the property was available for rent, did not vary much in large cities (Table 4). In half of the properties in Poznań and Wrocław, the number of days a year in which the facilities were profitable was lower than 67, and in the other half, it was higher or equal to 67. The highest median was 74 and was recorded in Warsaw.

The median monthly revenue, which included fees for each rented day and cleaning fees, did not include mandatory taxes, service fees, and other additional fees. By analyzing this value, you can find out to what extent short-term rental is a profitable activity for the owner and competitive with hotel activity. In addition, it also allows you to compare the benefits of short-term rental to the potential benefits of renting the same property in the long term. The highest value of the median monthly income was recorded in Gdańsk and amounted to PLN 4540 (Table 4). Half of property owners in Krakow could expect slightly less, at least PLN 4426. The lowest media level was recorded for properties located in Poznań, and this value was only PLN 159 lower than in Warsaw. Of course, the median value indicates that only half of the tenants could count on values higher than those indicated in Table 4. According to the money.pl website, the monthly rent rates for renting a one-room apartment, i.e., the one most often on offer in large cities, were in September 2022 from PLN 1807 in Poznań to PLN 2670 in Gdańsk. For the remaining cities, it was PLN 2623 in Warsaw, PLN 2239 in Kraków, and PLN 2492 in Wrocław. In all large cities, the average rent for a studio apartment was significantly lower than the median monthly income of the owner of a studio apartment rented for a short period using Airbnb.com. Therefore, it can be said that short-term rental was beneficial not only for the tourists themselves but also for a large part of property owners who benefited from this form of rental.

5. Summary

Short-term rental was created and functions as a complement to the offer of hotel services. Both forms of accommodation services are characterized by unique features that respond to the challenges posed by the client. In line with the global trend, most short-term rental facilities were in large Polish cities. Most lease offers concerned properties located in Warsaw, Kraków

and Tricity. At the same time, these were also the cities with the largest number of hotel facilities. On the Airbnb website, the most represented offers were exclusive rentals of entire properties, but they were small - only one-room properties. It can be said that in Kraków and Warsaw, the number of available hotel rooms was more than four times higher than the number of short-term rental offers, and in Poznań as much as six times higher. In Gdańsk, proposals from the Airbnb portal constituted greater competition for hotels, because the ratio of the number of places in hotels to the number of rental offers was two.

Because the properties offered most often were fully equipped apartments or houses, they were accompanied by amenities that were replaced in hotels with additional services. The availability of a kitchen, washing machine, and dryer theoretically contributed to reducing the cost of stay compared to hotel services. In large cities, the least common amenities were a swimming pool or jacuzzi, as well as air conditioning. Differences in parking availability were identified between the analyzed cities - on average, every third property was rented. A parking space in large cities was an appreciated convenience. Gdańsk stood out from other cities, where parking space belonged to more than half of the properties. Most property owners did not indicate the minimum stay duration, considering the nature of business trips. Gdańsk again contrasted with other cities due to the more restrictive policy of owners than elsewhere, who more often imposed a stay of at least 2-4 days. Most properties in large cities were occupied only for at most 3 months a year, remaining at the owner's disposal most of the time. Krakow turned out to be the best place for real estate owners because facilities occupied longer than half of the year in this city accounted for as much as 26%, which makes the city a leader in this category.

The average fee per night for short-term rentals in large cities ranged from PLN 261 in Poznań to PLN 323 in Gdańsk. This fee in Warsaw and Poznań was lower than the lowest daily fee in a 5-star hotel. In other cities, it was more profitable for tourists to stay in a hotel, because the prices for accommodation in a hotel of the highest standard were lower than in the case of short-term rental.

From the point of view of the profitability of short-term rental, it is important to know that half of the properties in Warsaw were rented for less than 74 days a year. For Poznań and Wrocław, this number was even lower and amounted to sixty-seven. The landlord had to consider that his property did not always bring profits, but also that they were not evenly distributed throughout the year.

The highest median monthly revenue among large cities was recorded in Gdańsk and amounted to PLN 4540. Half of property owners in Krakow could expect to receive at least PLN 4426 per year. The lowest media level was recorded for properties located in Poznań, and this value was only PLN 159 lower than in Warsaw. The profitability of offering your properties on the Airbnb website can be proven by the fact that the rent rates for a classic, long-term studio apartment rental were significantly lower than the median monthly income of the owner of a studio apartment rented for a short period using the website.

Although short-term rental and hotel services are ultimately suitable for providing accommodation for a guest, each of them has its advantages and disadvantages, both for the owner and the tourist. Competition between both forms has a positive impact on the quality of services provided and, despite objections from the hotel industry, short-term rental is still gaining popularity. Large Polish cities most often visited by tourists are similar in terms of the structure and quality of the supply of short-term rental properties and do not differ from the trends typical of large cities around the world. These cities usually offered small, autonomous, and well-equipped facilities where you could stay for any number of days, and which were available at attractive prices - often lower than the prices of rooms in even the highest standard hotels.

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