The history of expansion: How Airbnb is changing the global property market

Ten years ago, Brian Chesky and his flatmate Joe Gebbia could not afford the rent on their San Francisco apartment. To raise funds, they set up a website advertising their loft — complete with three air mattresses — to people looking for lodging. In late January, Chesky published an open letter in which he detailed Airbnb's plans to become "a 21st-century company." According to the letter, one of the company's main goals is to achieve a balance between the interests of three parties: the company, the users of the platform and the world outside Airbnb. Today, Airbnb has 19 international offices and 4.5 million rental listings in almost 200 countries. The platform has been used 300 million times since it was launched in 2008. As of March 2017, Airbnb is valued at $31 billion. According to Business Insider, this is the second most valuable American start-up after Uber. The takeover of direct competitors The history of Airbnb began in 2008 in San Francisco, and in just ov...

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