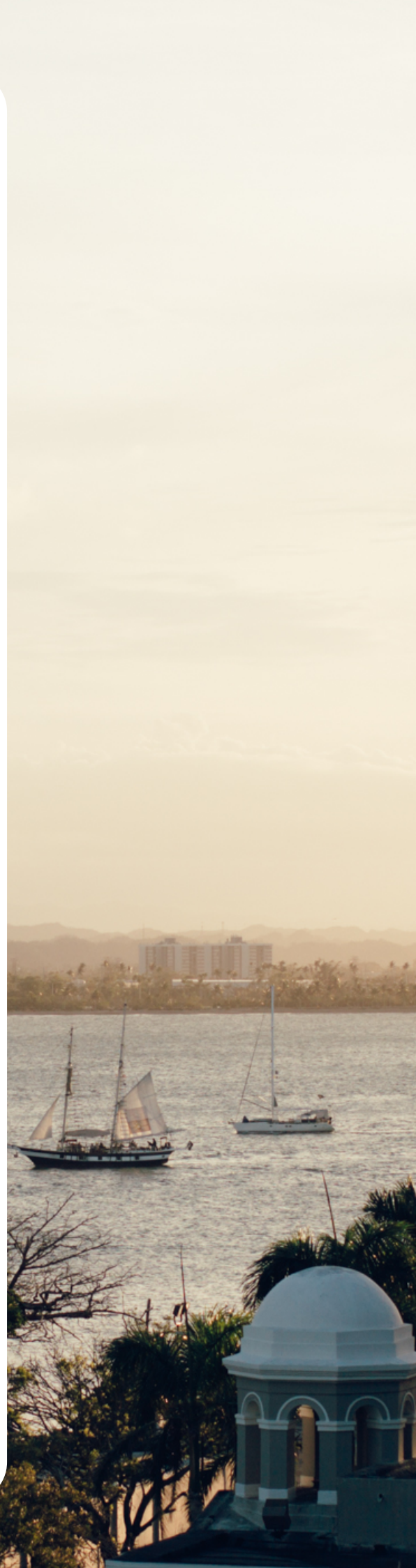




Airbnb's Economic Impact in Puerto Rico

Driving Growth, Jobs, and Local Prosperity in 2025

*Analysis conducted using
IMPLAN economic modeling*



Contents



Headline Metrics



Economic Contribution



Jobs Supported



Methodology



Headline Metrics – Puerto Rico

Highlighting Airbnb’s significant contribution to the Puerto Rican economy (in \$)

**Note: All monetary figures are expressed in U.S. dollars (USD).*

\$1.87B

In Total Economic Contribution to GDP in 2025
vs. \$1.7B in 2024

Tourism creates economic opportunities for local businesses through guest and host spending. Airbnb brings these opportunities to communities across Puerto Rico by allowing hosting beyond traditional tourist districts.

32K

Total Jobs Supported in 2025
vs. 30K in 2024

The money spent by Airbnb guests and hosts helps support a wide range of jobs throughout the island.

\$1.05B

In Total Labor Income Generated in 2025
vs. \$970M in 2024

The jobs supported by Airbnb economic activity are associated with a significant amount of labor income and tax revenue that benefits the broader economy.



Source: Based on internal data from the Airbnb platform using the IMPLAN tool, regarding the economic impact of the platform in Puerto Rico in 2024 and 2025. IMPLAN Cloud input-output analysis performed using internal Airbnb data as input. Airbnb data on guest expenditure comes from an internal survey of guests who stayed at Puerto Rico Airbnbs in 2024 and 2025. More details about the methodology used are at the end of this document.

Economic Contribution Puerto Rico

\$1.87B in value added to GDP generated by Airbnb-related activity in Puerto Rico in 2025.

\$3.02B in total economic output from Airbnb-related activity in Puerto Rico in 2025, including direct, indirect, and induced impacts.

In 2025, guests staying in Puerto Rico spent an estimated total of **\$2.22 billion** at local businesses, including restaurants, grocery stores, entertainment, transportation, and retail.

Airbnb average guest spending supported businesses across key sectors:



\$776M

Spent in restaurants



\$399M

Spent in grocery stores



\$360M

Spent on transportation



\$349M

Spent on entertainment



\$338M

Spent in retail and shopping

On average, each guest spent approximately **\$270 per night** in the local economy, for a total of about **\$947 per trip** outside of the platform.

- In addition, Airbnb hosts generated **\$458M in earnings**, directly benefiting thousands of Puerto Rican households.
- Airbnb activity also generated **\$513M** in total tax revenue associated with host income and guest spending, excluding taxes remitted directly by Airbnb.

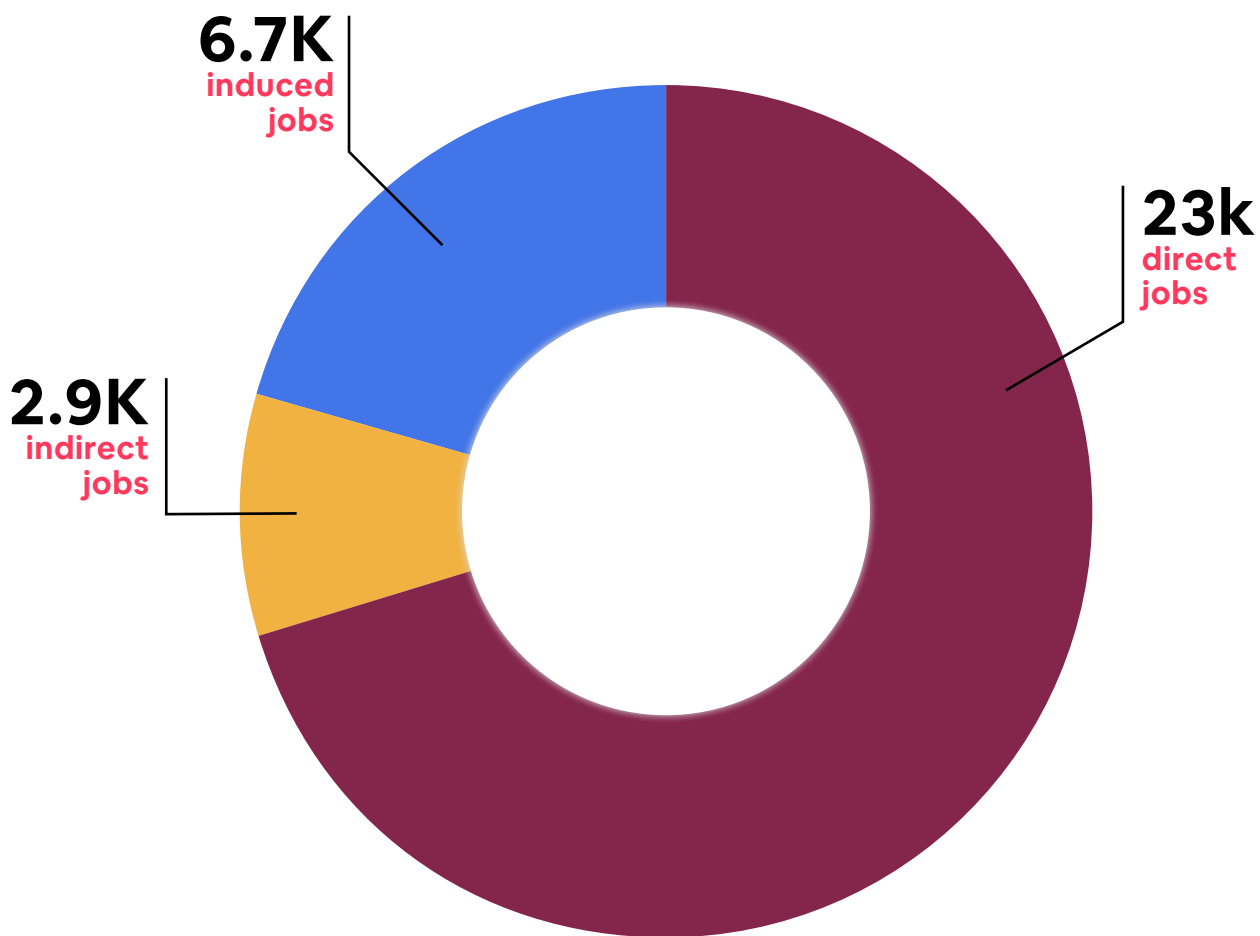


Source: Based on internal data from the Airbnb platform using the IMPLAN tool, regarding the economic impact of the platform in Puerto Rico in 2024 and 2025. IMPLAN Cloud input-output analysis performed using internal Airbnb data as input. Airbnb data on guest expenditure comes from an internal survey of guests who stayed at Puerto Rico Airbnbs in 2024 and 2025. More details about the methodology used are at the end of this document.

Jobs Supported

More than **32,000** jobs were supported by Airbnb activity across Puerto Rico in 2025.

These include:



\$1.05B

In total labor income was generated through these jobs.

More than
8.2M

Guest nights were recorded in 2025, representing over 2.3M guests who contributed to local economic activity.



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Methodology

The analysis was generated using the IMPLAN calculation process to estimate the economic impact of Airbnb in Puerto Rico. The model integrates Airbnb Host earnings and guest spending, where spending is based on a survey of guests who booked a listing through Airbnb and stayed in Puerto Rico in 2025. The model projects not only direct, but also indirect and induced economic contribution defined as follow:

- **Direct Economic Effects:** refers to the immediate effects of an economic activity. In the context of tourism, direct economic impact would be the initial spending by tourists on goods and services during their travels. This spending includes expenses such as accommodation, meals, transportation, attractions, and souvenirs.
- **Indirect Economic Effects:** refers to the secondary effects generated by the initial spending in related industries that supply goods and services to the primary industry. These industries provide inputs or support services necessary for the functioning of the primary industry.
- **Induced Economic Effects:** refers to the tertiary effects resulting from the increased household spending by employees in the directly and indirectly affected industries. This includes the spending of wages earned by employees as a result of Airbnb's guests' and hosts' economic activity.

IMPLAN is a regional economic analysis software application that is designed to estimate the impact or ripple effect (specifically backward linkages) of a given economic activity within a specific geographics are through the implementation of its Input-Output and Social Accounting Matrix model. Studies, results, and reports that rely on IMPLAN data or applications are limited by the researchers assumptions considering the subject of the event being modeled. Studies such as this one are in no way endorsed or verified by IMPLAN Group, LCC unless otherwise stated by a representative of IMPLAN.



Methodology

Total Economic Contribution to GDP: Measured as \$ value added, it is the difference between an industry's total output and the cost of its intermediate inputs. It includes host earnings, and it is a measure of the contribution to GDP generated by Airbnb activity. It is calculated as the sum of employee compensation, proprietor income, taxes on production and imports net of subsidies, and other property income. This metric includes direct, indirect, and induced effects.

Total Jobs Supported: Number of jobs supported by the output generated by Airbnb activity, as an annual average of employment that accounts for full-time, part-time, and seasonal employment. This is not the same as jobs created, since it does not account for how many jobs would have been supported in the absence of Airbnb activity. This metric includes direct, indirect, and induced effects.

Total Labor Income Generated: The labor income (in USD) associated with Total Jobs Supported.

Total Tax Revenue: This includes the total \$ value of taxes associated with (i) hosts' income and spending and the economic activity stemming from guests visiting local businesses. These taxes are not Airbnb's liability. They include Taxes on Production & Imports (TOPI), social insurance taxes, personal taxes, and corporate profit taxes; (ii) It also includes *tax revenue from hosting*, which is the total \$ value of taxes directly associated with hosting, as part of (net) Gross Booking Value.

