

Airbnb Plans Stock Market Debut In 2020

Home-sharing rental giant Airbnb plans to go public in 2020, [it announced on Thursday](#).

Airbnb's initial public offering (IPO) has been heavily anticipated by Wall Street, following the high-profile IPOs of tech unicorns like Uber and Lyft earlier this year. The San Francisco-based company recorded revenue of over \$1 billion in the third quarter of 2018. [The second quarter of 2019 marked the second quarter in the firm's history to exceed \\$1 billion](#). In its short statement, the company did not give any details on how it plans to list its shares, whether using a Wall Street bank as an underwriter or taking a less costly, direct-listing route to investors.

The startup co-founded by CEO and Head of Community [billionaire Brian Chesky](#) first launched in 2008 and has grown to become a \$30 billion company, with more listings than the eight largest hotel groups in the world combined. The company struggled initially with investor support, but picked up \$600,000 seed investment in 2009.

In its third funding round in 2011, Airbnb raised \$112 million from investors that included [the world's richest individual and Amazon founder, Jeff Bezos](#). Today its accommodation marketplace provides access to seven million unique places to stay in more than 81,000 cities and 191 countries and regions.

This year it acquired both [HotelTonight](#) and travel company [Urbandoor](#). The firm has recently ventured beyond its primary business model, announcing Backyard in November last year. The new initiative will explore building new homes specifically designed to accommodate short-term rentals. Backyard was slated to test prototypes by late 2019.

Airbnb is not the only company expanding into residential real estate; in 2016, WeWork launched [WeLive](#), which is currently available only at Wall Street, New York and Crystal City, DC in the US. The We Company has currently postponed its IPO amid investor doubts about corporate governance and concerns about the company's valuation, which dropped from \$47 billion in January to \$10 billion.

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