

Airbnb to increase IPO price: report

7 December 2020



Airbnb has managed to turn the tide after a few difficult months at the start of the coronavirus pandemic

Home-sharing giant Airbnb, which is scheduled to go public this week, will significantly raise its IPO price, valuing the group at more than \$40 billion, the Wall Street Journal reported Sunday.

The group is expected to announce a price range of between \$56 and \$60 a share, up from \$44 to \$50, the paper said.

Airbnb did not respond when contacted Sunday for comment.

The vacation rental platform, which has managed to turn the tide after a few difficult months at the start of the coronavirus pandemic, said its [initial public offering](#) would include 51.9 million shares.

The group will go public Thursday and will be listed on the Nasdaq stock exchange platform under the symbol "ABNB."

At the increased price, the champion of the gig economy could reach a stock market valuation of \$42 billion.

In a testament to Wall Street's appetite for IPOs for

new unicorns, meal delivery service DoorDash will make its debut on the market one day before Airbnb.

The startup, propelled by business restrictions due to the virus, also raised its IPO unit price range to between \$90 and \$95 per share on Friday, versus \$75 to \$85 previously.

The meal delivery company will now be aiming for a valuation of more than \$30 billion.

Wall Street has set new records in the past two weeks, with the Dow Jones and Nasdaq closing Friday at all-time highs.

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