Perceived value and its impact on travel outcomes in youth tourism

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ABSTRACT

Understanding the tourism-related behaviours and attitudes of the next generations is worth to investigate by researchers, since their demand structure will shape the future of tourism sector. Therefore, this research particularly focuses on young travellers. In the study, value perception of young tourists about a nature-based tourism experience and its influence on travel outcomes, such as overall satisfaction, word-of-mouth (WOM) and revisit intentions, are examined by a case study performed in Olympos, Antalya-Turkey. Value construct is shown to have three components: functional, social and epistemic values. Perceived social value is identified as the least satisfying dimension of the value. Structural equation modelling results show that value perception positively and statistically impacts overall satisfaction, WOM, and revisit intentions, while overall satisfaction has a positive effect on WOM and revisit intentions. The study findings both extend the literature on young traveller behaviours and suggest useful managerial implications for the nature-based destination authorities.

Management implications

- This study aims to show the role of perceived value in youth tourism.
- Perceived social value of tourists is low, while functional and epistemic values are high.
- The results suggest that perceived value significantly affects overall satisfaction, word-of-mouth, and revisit intentions.
- Findings point out the need of value creation for this market segment. Therefore, for the sector companies, supplying a high value of tourism experience in youth tourism is important.

1. Introduction

Global youth tourism represents 284 million international travellers who annually spend almost USD 280 billion (WYSE Travel Confederation, 2016). A similar phenomenon exists in one of the emerging economies, namely Turkey. According to TURSAB (2015)'s (Association of Turkish Travel Agencies) youth tourism 2015 report, one out of every four tourists who visit Turkey is young. Similarly, the number of young domestic travellers is 17.1 million which represents 25% of the total domestic tourists.

In general, young tourists have been recognised as an attractive and powerful market segment which may affect many aspects of tourism (Vukic, Kuzmanovic, & Stankovic, 2015). For example, in a study (Richards, 2011) young travellers are identified to stay longer in the destinations; to spend more than international tourists; and to have a high lifetime value as they often return to the places they have visited in their later life. In another study (Cavagnaro, Staffieri, & Postma, 2018), investigations on youth tourism are considered noteworthy; because they represent a considerable amount of tourism demand and are expected to develop new attitudes in the society and tourism sector. However, this tourism form still represents a relatively under-researched area (Chen, Johnson, & Gherissi-Labben, 2013). Hence, studies focusing on youth tourism need to further examine young tourists' travel motives, interests, experiences, and behaviours both at mass and other forms of tourism (Boukas, 2014).

Perceived value has been recognised as one of the most important determinants of tourist behaviours and future intentions (Yi, Day, & Cai, 2014). Therefore, understanding young tourists' value perception and its relationship with travel outcomes (i.e. overall satisfaction and behavioural intentions) is critical for the managers who compete for this market segment. Interestingly, value perception of young tourists from a tourism experience is scarcely investigated. To the best of the authors' knowledge, an exception is Lee and Phau's (2018) research where the relationships among perceived authenticity, perceived value, and satisfaction were investigated in the heritage tourism context. However,

they failed to connect these variables with travel outcomes like revisit and word-of-mouth (WOM) intentions.

In the light of the importance of youth tourism; lack of studies about value perceptions of young tourists; and the impact of value on travel outcomes; this study aims to extend our scientific understanding about youth tourism by investigating the relationships among perceived value, overall satisfaction, and behavioural intentions (i.e. WOM and revisit intentions). The Consumption Value Theory, suggested by Sheth, Newman, and Gross (1991) was used to measure value perception of young tourists. This theory proposes that "market choice is a function of multiple consumption values; these values may make differential contributions in any given choice situation; and the values are independent" (Phau, Quintal, & Shanka, 2014). Consistent with other studies focused on young tourists (e.g. Meng, Ryu, Chua, & Han, 2020), the sample frame of this study consists of university students; because they represent "young educated people and a significant market segment of the youth tourism sector" (Xu & Tavitiyaman, 2018).

The present study contributes to the extant literature by investigating value construct in the case of young Turkish travellers; by measuring young tourist perceptions and future intentions towards nature-based destinations and by suggesting market-specific managerial strategies that may meet the expectations of this market segment. The remainder of paper is structured as follows: the next section summarises the literature about youth tourism. After the identification of the perceived value concept, consumption value theory which is used in this study is presented in detail. The following section presents the conceptual model used in this study by discussing the relationships among research variables. In the subsequent sections, the method and the empirical findings are reported. Finally, concluding remarks and implications are provided.

2. Literature review

2.1. Youth tourism

Young people who participate in youth tourism are defined as teenagers, college students, young adults, or young professionals by Howe and Strauss (2000). According to UNWTO (2008), the young generation aged between 15 and 29 years is categorised under youth tourism. However, there is no agreement about the age scope of young tourists. While some researchers include respondents up to 35 years old into their study as young tourists (e.g. Prayag & Hosany, 2014), others limit their sample with university students (e.g. Meng et al., 2020; Xu & Tavitiyaman, 2018). In addition, as emphasised by Farahani and Sukmajati (2011), no consensus exits about the main features of youth tourism. Both the traditional age of the market has been shifted to 15 to 30 plus years and travel with the purpose of studying, business, backpacking, and visiting friends were included into this tourism type in many studies. Despite the inconsistencies about its scope, youth tourism is one of the fastest growing tourism types in the world. Exploring young tourists' profile and clarifying the market characteristics have been one of the main scopes of the researchers. For example, Carr (1998) made one of the early descriptive analyses of the youth tourism market. He summarised the economic, social, and industry-related value of youth tourism and concluded that although young tourists had similar characteristics in terms of chronological age and personal and social perception, different types of young tourists could be identified.

In fact, most of the studies about youth tourism are case studies performed on young international or outgoing tourists. In one of these studies, Murphy and Pearce (1995) exhibited the young backpacker travellers' characteristics in Australia. After presenting the features of young budget travellers, the authors focused on the Annual International Visitor Survey (IVS) data about backpackers visiting Australia and their travel preferences. By including an additional study's results, they showed the importance of this market and varying characteristics of these travellers. In the Cho's study (1998), young Korean tourists'

overall satisfaction with their travel experience to Australia was examined and the findings showed a significant difference between pre-trip expectations and post-trip perceptions of tourists. Destination authorities are recommended to promote adventure and nature-based tourism opportunities for attracting these types of tourists.

University/college students have attracted a special interest by researchers in the context of youth tourism. For example, Sarikaya and McLellan (1997) investigated the factors affecting students' destination choice. The identified factors having impact on destination selections of the students are as follows: the cost of the vacation and convenience, local hospitality and services, entertainment and drinking opportunities, recreation and sporting activities available, and change in their daily environment. Reisinger and Mavondo (2004) investigated the relationships among psychographic factors such as cultural values, personality, travel motivation, preferences for activities, and lifestyle in Australian and U.S. student markets. While their results support strong relationships among investigated psychographic variables, the relationships among the factors differ across the two markets. In another study, King and Gardiner (2015) aimed to clarify the typologies of independent Chinese students travelling with educational purposes. The study results showed that Chinese students were divided into two groups by their characteristics. One was the backpackers who prefer extended trips to multiple destinations, while the other was the travellers who take day excursions and short breaks to destinations located close to their place of study. Similarly, Eusébio and Carneiro (2015) made an activity-based segmentation of youth tourists in the sample of Portuguese students. The obtained four groups were labelled as the culture lovers, fun lovers, sun and beach lovers, and nature lovers. In addition, significant differences were obtained among the groups such as gender, travel motivations, interactions with locals and other visitors, perceived effects of the interaction, type of trip, and destination.

2.2. The concept of perceived value

Although perceived value is one of the most studied variables in the marketing literature, there is still no consensus about its definition. Zeithaml's (1988) definition, which posits value perception as an uni-dimensional construct has become a widely accepted viewpoint in the literature. According to Zeithaml (1988, p. 14), perceived value is "the consumers' overall assessments about the utility of a product based on perceptions of what is received and what is given". Other researchers (e.g. Babin, Darden, & Griffin, 1994) argue that value perception is rather a multi-dimensional construct. The multi-dimensional approach seems to be adopted by many researchers working in the tourism field (Sánchez, Callarisa, Rodríguez, & Moliner, 2006), mainly because tourist experiences contain various attributes and uni-dimensional measurements neglect the affective, situational, and external attributes of such experiences.

Various perspectives are generated by academics for indicating this multi-dimensional structure such as customer value hierarchy, utilitarian and hedonic value, and consumption value theory. Babin et al. (1994) proposed that consumer value consists of utilitarian and hedonic components. While utilitarian value is related to non-emotional outcomes of an experience; hedonic value is characterised as emotive aspects of a consumption experience. In other words, benefit that is derived by accomplishing a specific task is defined as utilitarian value. Experimental benefit that is elicited by feelings of fun, fantasy fulfilment, escapism, and excitement is called hedonic value (Jones, Reynolds, & Arnold, 2006; Stoel, Wickliffe, & Lee, 2004). In the following section, consumption value theory on which the research model of this study is based, is presented in detail.

2.3. The consumption value theory

The Consumption Value Theory is proposed by Sheth et al. (1991) and it depicts that functional, social, emotional, epistemic, and

conditional values guide the consumers' choice behaviours. Functional value is related to perceived benefits of a product's functional, utilitarian, and physical performance (Sheth et al., 1991). According to Denys and Mendes (2014), tourists may obtain functional value from the destination attributes such as physical infrastructure, products, food, and activities. Social value is concerned with the approval of product attributes by social (reference) groups. In a destination, friendly and respectful treatments towards the visitors may create high social value perception for the visitors (Denys & Mendes, 2014). Emotional value is related to a product's ability to create positive or negative affective states. According to Denys and Mendes (2014), emotional value can be obtained especially from the consumption of hedonic products, like tourism. Epistemic value is related to curiosity, novelty, and cognition obtained from the products. Phau et al. (2014) state that tourists may perceive epistemic value in the case they experience something new or different. Conditional value reflects the effect of a product's utility in the particular situations and circumstances. Since conditional value is not a value itself, researchers mostly take into account the first four value dimensions. Moreover, conditional value is considered to have influence on other values' significance only (Denys & Mendes, 2014).

In the tourism literature, consumption values have been mostly investigated at various tourist destinations by the researchers. For example, Denys and Mendes (2014) examined the consumption value types and their influences on the choice of sea, sand and sun destinations. Their study results confirmed the multi-dimensional nature of the consumption values. In addition, they highlighted the emotional value as the most important determinant of destination selection followed by epistemic value. In another study, Phau et al. (2014) investigated the effect of consumption values on young Australian tourists' perceived destination image and destination choice towards Mauritius. By conducting an exploratory factor analysis, four underlying dimensions were extracted for consumption values. One interesting finding was that emotional and epistemic values were loaded on the same component. While emotional/epistemic, social, and functional values emerged as the significant determinants of perceived destination image; conditional and social values were determined as the antecedents of destination choice.

Differing from the above-mentioned studies, Prebensen, Woo, Chen, and Uysal (2012) used the functional, social, and epistemic values for measuring the perceived value of destination experience. The authors investigated the causal relationships amongst motivation, involvement, and experience value of the destination by collecting data from tourists visiting a nature-based attraction in Norway. Their results supported the influence of push motivation and involvement on perceived value. Recently, Jamrozy and Lawonk (2017) examined the dimensionality of consumption values and their effects on purchase intention in an ecotourism setting. By exploratory factor analysis, the authors obtained boredom alleviation and adventure values that emerged specifically for the ecotourism vacations in addition to emotional, social, epistemic, and functional values. They also found that emotional, functional, boredom alleviation, and epistemic consumption values were the significant predictors of ecotourism purchase intention, respectively.

2.4. The relationships among the perceived value, satisfaction and behavioural intentions

Gallarza and Saura (2006) categorised value researches into two main streams: intra-variable and inter-variable. While the first group of researchers focus on identifying the dimensions of perceived value; the second group analyse its relationship with other variables. Among the second group of researchers, Chen and Chen (2010) investigated the relationships among the customer experience, perceived value, satisfaction, and behavioural intentions by collecting data from heritage tourists visiting Taiwan. The results demonstrated the significant influence of perceived value on both satisfaction and behavioural intentions.

In another study, Moutinho, Albayrak, and Caber (2012) examined the relationships amongst destination service quality, perceived value, customer satisfaction, and behavioural intentions by a comprehensive research model. Their results show that service quality is a crucial antecedent of perceived value which also has a strong influence on customer satisfaction and behavioural intentions. Recently, Kim and Park (2017), who conducted a research in Korea with the participation of 254 visitors, aimed to understand the role of perceived value on community-based ecotourism. Economic, functional, emotional, and social values were identified as the sub-dimensions of perceived value. In addition, the results show that overall value has an influence on tourist satisfaction which in turn affects destination loyalty. As the literature review signifies, perceived value is an important antecedent of customer satisfaction and behavioural intentions, consisting of willingness to revisit and to engage in word-of-mouth communications (Wang & Hsu, 2010).

2.5. Hypotheses development

The vast majority of the studies in the tourism literature indicate significant relationships among perceived value, overall satisfaction, and behavioural intentions (i.e. word-of-mouth and revisit intention) (e.g. Lee, Yoon, & Lee, 2007; Wang & Hsu, 2010). In one of the early studies, Petrick (2004) showed that perceived value is an antecedent of tourist satisfaction and behavioural intentions (WOM and revisit intention). In another study, Khuong and Phuong (2017) stated that perceived value is one of the most important constructs to achieve a full understanding of satisfaction. In a more recent study related to heritage tourism, Lee and Phau (2018) affirmed the positive influence of perceived value on satisfaction by collecting data from young tourists. The scholarly investigations on the young tourists' value perception about nature-based destinations and the impact of perceived value on overall satisfaction and behavioural intentions are still scarce in spite of such researches having a high potential of contributing to the related literature. Thus, we firstly hypothesised that in the nature-based youth tourism experiences, perceived value significantly affects overall satisfaction:

H1: Value perception of young tourists positively affects their overall satisfaction

In the tourism literature, value perception is considered as "an important factor that makes visiting a place more attractive" for tourists (Murphy, Pritchard, & Smith, 2000). Perceived value is also shown to have a significant influence on visitation intention of tourists in many studies (e.g. Phau et al., 2014; Phillips, Wolfe, Hodur, & Leistritz, 2013). Although no previous research has investigated the influence of perceived value on revisit intention in the youth tourism context, based on the above mentioned studies' findings, we propose the following hypothesis:

H2: Value perception of young tourists has a positive influence on their revisit intention

In a research conducted in the midscale hotels, Sun and Qu (2011) showed that perceived value, as an outcome of service quality, had strong influence on WOM intention. In the context of resort destinations, Moutinho et al. (2012) revealed that perceived value and satisfaction were significant determinants of behavioural intentions (consisting of repurchase intention and WOM). Similarly, in a family-oriented destination, the influence of perceived value on WOM referrals was confirmed in the Kim, Holland, and Han's research (2013). Based on these, the third hypothesis of this study suggests that perceived value has influence on young tourists' WOM intention, as below:

H3: Value perception of young tourists positively impacts their WOM intention

Tourism literature also contains strong evidence showing that satisfied tourists tend to revisit the destinations and to recommend them to others (e.g. Eusébio & Carneiro, 2015; Marcussen, 2011; Williams & Soutar, 2000). According to previous studies' findings, overall satisfaction of tourists significantly affects both WOM and revisit intentions (e. g. Hui, Wan, & Ho, 2007; Meng & Han, 2018; Som & Badarneh, 2011). However, to the authors' knowledge, no research has examined these relationships in the youth tourism context. Therefore, the fourth and fifth hypotheses are proposed as follows:

H_4: Overall satisfaction of young tourists positively affects their WOM intention

H_5: Overall satisfaction of young tourists has a positive influence on their revisit intention

Fig. 1 shows the research model where the causal relationships among the variables are reflected.

3. Method

In the current study, a quantitative research method was followed for testing the proposed conceptual relationships among the variables. With this purpose, a questionnaire was designed and a field research was performed on young tourists visiting a nature destination located in Olympos, Antalya-Turkey. Therefore, this section begins with brief information about the research setting. All of the variables were measured by scales obtained from the previous literature which are referenced in the instruments sub-section. The details about the data collection process are given in the sample and data collection process sub-section. The last sub-section presents data analyses used to achieve the objectives of the research.

3.1. Research setting: Olympos, Antalya-Turkey

The area of Olympos is 85 km far from Antalya and is famous for its tree house pensions and wooden bungalows. In addition to various nature-based tourism activities, domestic and international tourist may explore the ruins of the ancient Lycian site of Olympos at the heart of the National Park and the Chimaera nearby (Fig. 2).

3.2. Instruments

Perceived value items were adapted from Prebensen et al.'s (2012) study, while three items that identify overall satisfaction were gathered from Li, Li, and Hudson's (2013) work. Both revisit and word-of-mouth recommendation tendencies of the participants as the main behavioural intentions were measured by items retrieved from Kim, Kim, and Kim's (2009) study. Scale items are presented in Appendix 1. All variables are measured by 5-point Likert-type scales, ranging "strongly disagree" to "strongly agree".
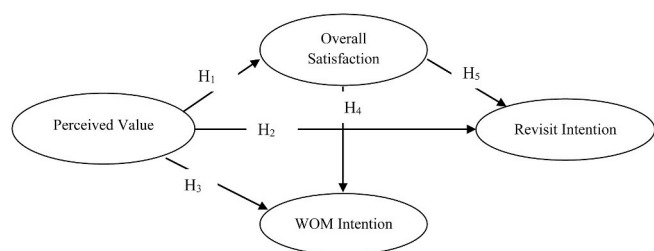

Fig. 1. The research model proposing the relationships among perceived value, overall satisfaction, WOM intention, and revisit intention in the sample of Turkish young tourists.

3.3. Sample and data collection process

Since university students are the adequate representatives of young tourists (Han, Kim, & Kiatkawsin, 2017; Han, Yu, & Kim, 2018; Howe & Strauss, 2000), the authors targeted a public university's students as the study sample. The students were contacted at two group tours which departed from the university campus 07 May 2017 to Olympos, located at the Olympos National Park in Antalya, Turkey. Both tours took 2 days-3 nights. The tour services include bed and breakfast stay at tree houses and several daily tours to nearby attractions in Olympos. The number of the total participants at both tours was 350. Two pre-trained graduate students joined to tours and collected data from the voluntary university students on the last night of the tours. Thus, in this study, a convenience sampling method is used. A total of 293 completely answered questionnaires was obtained in the data collection process, which indicates an almost 84% response rate.

3.4. Data analysis

First, the demographic profile of the respondents was exhibited by descriptive analyses. Second, reliability and normality of the data were examined before further analyses. Following Nunnally's (1994) recommendation, 0.70 was used as the cut-off value for reliability, whereas cut-off value of 3.00 was used for skewness and kurtosis. Third, for extracting the components of value construct, a principal components analysis was performed; since the perceived value scale was adapted from a study performed on tourists visiting Northern Norway. In the case of university students as domestic tourists living in Turkey, the structure of value construct would be different. The appropriateness of the data for factor analysis was evaluated by examining the sample size and strength of the relationships amongst variables using the Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy and Bartlett's Test of Sphericity. Both descriptive and principal components analyses were performed by the use of PASW (SPSS) Statistics v.17.0 software program.

Fourth, statistical relationships among the variables – as proposed in the research model – were tested using structural equation modelling (SEM). SEM was purposely selected for testing the research model by the authors because it is an effective method for theoretical model tests where cause and effect relationships among the variables were designed in the researchers' mind before the data collection (Hair, Anderson, Tatham, & Black, 1998). As suggested by Anderson and Gerbing (1988), a two-stage approach, including validation of the measurement model and testing of the structural model, was used to estimate the research model. In the first stage, a confirmatory factor analysis was performed to assess the discriminant and convergent validity of the constructs. Convergent validity of the measurement scales was evaluated by using factor loadings, construct reliabilities, and average variance extracted (AVE) as suggested by Fornell and Larcker (1981). The minimum criteria of 0.50 (Fornell & Larcker, 1981) was used for AVE, which measures the amount of variance explained by the construct (Hair et al., 1998). Discriminant validity was investigated by comparing the inter-correlations of the constructs to the square root of the AVE for each one of the factors. In the second stage, the structural paths were estimated to test the hypothesised relationships among the constructs.

As suggested by Jöreskog & Sörbom, 1993, multiple fit indices were used to assess the fit of the measurement and structural models, such as normed χ^2, which indicates the ratio of χ^2 to degrees of freedom. While a normed χ^2 value below 2 reflects good model fit, some researchers (e.g. Marsh & Hocevar, 1985) argue that a value between 2 and 5 indicates an acceptable fit. The other indices used to determine the model fit were goodness-of-fit statistic (GFI) and normed-fit index (NFI). Although a threshold of 0.90 was mostly used, many researchers argue that a GFI value between 0.80 and 0.89 represents a reasonable fit (Doll, Xia, & Torkzadeh, 1994). Root mean square residual (RMR) and root mean square error of approximation (RMSEA) with a maximum acceptance

Fig. 2. Pictures of the Study Site (clockwise left to right): Olympos National Park and its Beach; Tree Houses, and the Chimaera (Resource: http://www.tatilana.com/2014/01/olimpos-antalya.html, Retrieved in August 17, 2017).

level of 0.08 (Hair et al., 1998) were also used to assess model fit.

4. Results

4.1. Demographics

In this study, male respondents accounted for 57.3% and female respondents for 42.7% of the sample. The mean age was 22 years, and most of the respondents were at the age group of 18-25 (84.3%). The average monthly income level of the most participants was low (between TL 1000–3000, 47.5%). Repeat visitors generated a high portion of the sample (second and more time visits; 68.3%).

4.2. Reliability and normality analyses

Reliability analyses were used to examine the internal consistency of items measuring each construct used in the research model. Cronbach's alpha coefficients of the constructs ranging between 0.79 and 0.95 indicated acceptable internal consistency (Nunnally, 1994). The statistics of skewness and kurtosis were used to examine the normality of the data. The results showed that the skewness of the items were between −1.292 and 0.623 while the kurtoses values were between −1.241 and 1.905. Since these statistics were less than 3.00, normality was not violated in this study (Kline, 2005).

4.3. Obtaining the components of perceived value

A principal components analysis was performed for extracting the components of perceived value. In the initial analysis, four items that had cross-loadings ("This tour makes me feel adventurous", "This tour is exciting", "This tour makes me happy", and "This tour is educational") were eliminated from the further phases. KMO (0.88) and Bartlett's Test of Sphericity ($\chi^2 = 2964.01$, df = 91, p < 0.001) values showed that collected data were appropriate for the factor analysis. The method of principal component extraction with varimax rotation offered a three-dimensional solution (Table 1), which explained 74.1% of the total variance. Cronbach's alpha coefficients ranged from 0.74 to 0.92,

supporting the internal consistency of the scale (Hair et al., 1998). While respondents' epistemic value perception mean was the highest, their social value perception mean was the lowest.

4.4. The test of the measurement model

A measurement model was tested using confirmatory factor analysis prior to the structural model, as suggested by Anderson and Gerbing (1988). The maximum likelihood method of estimation was utilised to analyse the data. The overall measurement model fit with the total of six constructs and 21 observed indicators are as follows: $\chi^2 = 481.63$ (p < 0.001), df = 174, χ^2/df = 2.76, GFI = 0.87, NFI = 0.96, RMR = 0.079, and RMSEA = 0.076. As explained in the data analysis section, the results indicate an acceptable fit for the measurement model.

All indicator factor loadings were significant and exceeded 0.50. The AVE values were between 0.52 and 0.89, meeting the minimum criteria (Fornell & Larcker, 1981). The composite reliability of each measurement scale ranged from 0.76 to 0.99 demonstrating the internal consistency for all constructs. Thus, conditions for convergent validity were confirmed (Table 2).

As the squared root of the AVE for each construct was higher than inter-construct correlations (Table 3), discriminate validity was also met (Fornell & Larcker, 1981).

4.5. The test of the structural model

As the measurement model satisfied the criteria, the structural model was tested to assess the hypothesised relationships among research constructs. The goodness-of-fit indices for the structural model are as follows: $\chi^2 = 543.36$ (p < 0.001), df = 179, χ^2/df = 3.03, GFI = 0.86, NFI = 0.96, RMR = 0.073, and RMSEA = 0.081. The results indicate an acceptable fit for the proposed structural model.

Fig. 3 provides the standardised path coefficients, path significances and variance explained (R^2). The variance explained indicates that overall satisfaction is influenced by perceived value, explaining 53% of its variance. In addition, perceived value and overall satisfaction account for 48% of the variance in WOM intention. Furthermore,

Table 1

Principal components analysis results showing the factor loadings, Cronbach's alpha coefficients, explained variances, and composite means of the dimensions of perceived value.

	Factor Loading	Cronbach's alpha	Variance Explained (%)	Composite Mean
Functional Value		0.92	30.88	3.34
This tour represents 'value for money'	0.82			
The service fees at this tour are reasonable	0.81			
This tour is well formed	0.82			
This tour has an acceptable standard of quality	0.84			
This tour is well organized	0.83			
This tour has consistent quality	0.79			
Social Value		0.92	28.64	2.47
This tour makes me feel more socially accepted	0.90			
This tour improves the way I am perceived	0.91			
This tour helps me to feel acceptable to others	0.92			
This tour enables me to impress others	0.86			
This tour is stimulating	0.74			
Epistemic Value		0.74	14.64	3.90
This tour provides authentic experience	0.85			
This tour satisfies my curiosity	0.74			
This tour makes me feel adventurous	0.75			

Table 2

Measurement model results showing the factor loadings, average variance extracted, and construct reliabilities of the perceived value dimensions, overall satisfaction, WOM intention, and revisit intention.

Constructs	Items	FL	AVE	CR
Functional Value	FV1	0.77	0.66	0.99
	FV2	0.74		
	FV3	0.83		
	FV4	0.84		
	FV5	0.88		
	FV6	0.82		
Social Value	SV1	0.98	0.77	0.94
	SV2	0.93		
	SV3	0.95		
	SV4	0.82		
	SV5	0.69		
Epistemic Value	EV1	0.79	0.52	0.76
	EV2	0.55		
	EV6	0.81		
Overall Satisfaction	OS1	0.90	0.82	0.93
	OS2	0.91		
	OS3	0.92		
WOM Intention	WI1	0.96	0.89	0.94
	WI2	0.93		
Revisit Intention	RI1	0.80	0.65	0.79
	RI2	0.82		

FL: standardised factor loading; AVE: average variance extracted.
CR: construct reliability.

Through the participation of 293 young tourists consisting of university students who visited Olympos area in Turkey, a survey was performed to examine the relationships among the variables as proposed in the conceptual model.

To avoid possible bias and to determine whether the study sample represents youth tourists in Turkey, we decided to compare the characteristics of the study sample to the population (Sousa, Zauszniewski, & Musil, 2004). The only official statistic about university students in Turkey reflects that 53.8% of them are male (CoHE, 2019), similar to this research's finding (57.3%). In addition, previous studies investigating Turkish university students' profile who participate in youth tourism were reviewed to show the similarities between the present study's results and others. For example, in previous studies male respondents accounted more than half of the participants. While in the study by İlbay and Gürel (2015), this ratio was 57.3%, in Polat's (2017) research it was 53.5%. Similarities also exist in terms of age distribution. For example, in Polat's (2017) research, where university students' touristic preferences were investigated, 78.6% of the respondents were between 19 and 26 years old. In another research identifying the socio-cultural characteristics of university students (Karakuyu & Yöndem, 2013), the average age was found as 21.7. Both of these findings are close to this study's outcomes. Moreover, Polat's (2017) research results showed that 55.2% of the respondents had between TL 1000–3000 monthly income. Hence, the present study's sample appears to reflect the population's basic demographics except for the other measures that are used.

By conducting a principal components analysis, the dimensions of value perception were extracted as the functional value, social value and epistemic/emotional value. This finding is similar to previous studies that reflected perceived value as a multi-dimensional concept (Denys & Mendes, 2014; Jamrozy & Lawonk, 2017). Moreover, emotional and epistemic value items were combined in the epistemic/emotional value dimension in this study, thereby creating a joint epistemic/emotional value dimension. This finding is similar to Phau et al.'s (2014) study, where young Australian tourists' value perception was investigated. In their study, emotional and epistemic values were grouped under the same factor. Hence, emotional and epistemic values can be seen to

perceived value and overall satisfaction explain approximately 66% of the variance in revisit intention.

The perceived value had a positive impact on overall satisfaction (β = 0.73), revisit intention (β = 0.43) and WOM intention (β = 0.28), respectively. Therefore, hypotheses 1, 2, and 3 are supported. Hypothesis 4 is also supported as overall satisfaction results in a significant increase in WOM intention (β = 0.56). Furthermore, hypothesis 5 is supported, since the standardised path coefficient from overall satisfaction to revisit intention was significant. The result indicated that, when overall satisfaction increased by one standard deviation, revisit intention also increased by 0.53 standard deviations.

5. Discussion and conclusion

5.1. Initial discussion

Understanding young tourists' value evaluations and exploring the impact of their value perceptions on their satisfactions with a tourism experience and behavioural intentions towards a tourism destination are important, since youth tourism is one of the most dynamic, rapidly growing, and effective market segments. Thus, empirical studies which examine young tourist behaviour is still an area of research. Therefore, this study attempts to clarify young tourist behaviour by testing a research model which proposes causal relationships among the perceived value, overall satisfaction, WOM, and revisit intention.

Table 3
The results of discriminant validity of the perceived value dimensions, overall satisfaction, WOM intention, and revisit intention.

	Mean	SD	FV	SV	EV	OS	RI	WI
Functional value (FV)	3.34	0.82	**0.81**					
Social value (SV)	2.47	1.19	0.29[b]	**0.88**				
Epistemic value (EV)	3.90	0.90	0.43[b]	0.02 (n.s.)	**0.72**			
Overall satisfaction (OS)	3.56	0.88	0.67[b]	0.23[b]	0.29[b]	**0.91**		
Revisit intention (RI)	3.43	1.02	0.67**	0.13[a]	0.53[b]	0.72[b]	**0.81**	
WOM intention (WI)	3.49	1.01	0.64**	0.33**	0.13[a]	0.72[b]	0.60[b]	**0.94**

Note: the values on the diagonal in bold are square roots of average variance extracted.

[a] $p < 0.05$; n.s.: not significant.
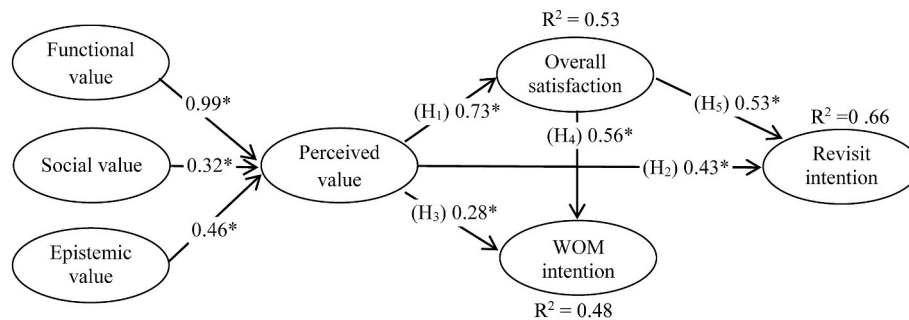
[b] $p < 0\ 0.01$;

Fig. 3. SEM Results Showing the Relationships among Perceived Value, Overall Satisfaction, WOM Intention, and Revisit Intention in the Sample of Turkish Young Tourists
(* denotes $p < 0.001$).

closely related to each other.

In spite of their distinctive demographics, young tourists look for high value from their travel experiences similar to other tourist segments. However, they tend to give more importance to psychological aspects of a travel since their value perceptions are influenced by epistemic and emotional factors. Destinations' infra- and upper-structural factors -reflected by functional value-are also important for value creation in this segment. These findings are similar to Prebensen et al.'s (2012) study, where functional and epistemic value perceptions of tourists were found greater than social value in the case of nature-based tourism in Norway.

After the identification of the perceived value dimensions, relationships among the research variables were investigated by structural equation modelling. Findings showed that perceived value of young tourists is an important determinant of their overall satisfaction and behavioural intentions (i.e. WOM and revisit intentions). This is in the line with the findings of Chen and Chen (2010) who investigated value perception of tourists visiting a heritage destination in Taiwan and the influence of value on satisfaction and behavioural intention. Overall tourist satisfaction is also identified to have a significant impact both on WOM and revisit intentions. This finding shows similarity to previous studies, whereas satisfied tourists are shown to generate positive behavioural intentions, such as revisit and recommendation (Hui et al., 2007; Wan & Chan, 2013). Consequently, the results of this study suggest several theoretical and managerial implications as summarised in the next sections.

5.2. Theoretical implications

One of the important theoretical contributions of this study is the deeper investigation of young tourists' behaviour in nature-based tourism which leads to a better understanding of the youth tourism phenomenon. Another contribution lies in the identification of perceived value dimensions in youth tourism as an under-studied research context. Although perceived value is a vital predictor of customer loyalty, most of the hospitality and tourism studies

conceptualised it as "value for money" (Kim, Holland, & Han, 2013). However, perceived value was conceptualised as a multi-dimensional construct having functional, social, and epistemic/emotional facets in this study. As shown in a recent literature review (Shen, 2016), functional, social, emotional, experiential values and perceived sacrifice have been the mostly identified perceived value dimensions in many tourism types such as medical, rural, and cruise tourism. Hence, the results of this study support the appropriateness of the Consumption Value Theory to investigate young tourist behaviour.

This study also extends previous studies by validating the significant role of perceived value in predicting young tourists' overall satisfaction and behavioural intention in the context of nature-based youth tourism. Although the relationships among these variables were investigated in different areas, this is the first investigation in the youth tourism field. Moreover, differing from many previous studies that measured behavioural intention as a unidimensional construct, WOM and visitation intentions, which are the subcomponents of behavioural intention were treated as separate variables in this study. This provides more insight into the behavioural intention of young tourists. For example, the effect of perceived value on revisit intention was found higher than its influence on WOM intention.

5.3. Managerial implications

Young tourists are mostly the earliest visitors of a destination who develop and promote the place may become loyal visitors if satisfied (Farahani & Sukmajati, 2011) and help to boost the local economy (Han et al., 2018). For being successful and competitive in the youth tourism, destination authorities and tourism company managers should measure tourist perceptions about a tourism experience. Thus, the findings of this research propose some valuable managerial implications for tourism authorities.

The present study's findings suggest that perceived value construct has three components: functional, social, and epistemic/emotional. According to the results, young tourists' functional and epistemic/emotional values were high, while their social value perception was

considerably low when compared to others. The component of social value reflects tourist perceptions about how they are approved, respected, and accepted by others. Although travel experience of young tourists seems to meet their functional values (which are mostly related to 'cognitive' sides of value) and epistemic/emotional values (showing more 'affective' sides of value), it failed to meet their social value expectations. This may be occurred by generational differences, since young people today behave more as individuals and feel themselves much more independent than older generations. Thus, social value expressing the acceptance of someone by others was not identified as an important dimension of perceived value in this study. Practitioners, therefore, are recommended to offer alternative and singular activities that may enable young tourists to test their personal skills or boundaries and to make them feel free at the destination.

The results suggest that the strongest predictor of overall perceived value is the functional value. This indicates the importance of the infrastructures, food quality, and various activities at the destination for young tourists. This implies that providing attractive daily activities to young tourists is necessary to increase their overall value perception.

In addition to the identification of perceived value components and their influences on young tourist behaviours, the analysis results also indicated that perceived value highly and positively impacts overall satisfaction. Thus, service suppliers in the area should focus on high value creating attempts so that they may increase tourist satisfaction. Pricing policies, standards of the services, and other issues, which are important in the tourists' perspective may be revised and re-designed. Since satisfied young tourists are identified to show willingness to revisit, the managers in the area and tour organisers may aim to generate a loyal young tourist segment, if they can achieve to make tourists highly satisfied with their travel experience.

The results of this study also implied that WOM intention of young tourists -as being more credible than commercial promotional messages- is determined by their value perceptions and satisfactions. Since the influence of overall satisfaction on WOM intention is higher than perceived value, destination authorities are recommended to monitor the satisfaction of young tourists from each service encounter and to maintain a high level of satisfaction. For avoiding tourist dissatisfaction, a complaint management system providing support to solve problems can be built by destination managers too. Promotional messages of the destination should be also realistic, since satisfaction is directly determined by the expectations shaped by commercial messages. Lastly, the results are beneficial for other destinations targeting to attract young Turkish travellers, because the share of 15-29 year olds constitutes 23.2% of the country's total population (TUIK, 2019), which means a high potential of tourism demand.

6. Study limitations and future research recommendations

This study has some limitations that should be mentioned. One of these is that it followed a quantitative research method where only domestic young tourists visiting a nature-based destination in Turkey were targeted. Moreover, all survey participants were university students who represent only one of the market segments in youth tourism. Thus, the results should be interpreted with caution.

In future studies, researchers are recommended to compare perception differences between young and other age group tourists so that the main elements playing a role in diversifying market segments can be clarified and segment-based strategies can be developed for the destinations. In addition, perceptual and behavioural differences between first-time and repeat young tourists may be compared in future studies. Destination-based or nationality-based comparisons among the young tourists are also suggested to be performed in the future where the researchers may aim to specify the competitiveness capability of the destinations in the global youth tourism marketplace. Moreover, a mixed-methods approach can be used for exploring the hidden value components which are specific to young tourists.

CRediT authorship contribution statement

Meltem Caber: Methodology, Formal analysis, Writing - review & editing. **Tahir Albayrak:** Conceptualization, Formal analysis, Writing - review & editing. **Duane Crawford:** Conceptualization, Writing - review & editing.

Appendix 1. Survey Items

Perceived Value Scale (adapted from Prebensen et al., 2012)
1. This tour represents 'value for money'
2. The service fees at this tour are reasonable
3. This tour is well formed
4. This tour has an acceptable standard of quality
5. This tour is well organized
6. This tour has consistent quality
7. This tour makes me feel adventurous
8. This tour makes me feel more socially accepted
9. This tour improves the way I am perceived
10. This tour helps me to feel acceptable to others
11. This tour enables me to impress others
12. This tour provides authentic experience
13. This tour satisfies my curiosity
14. This tour is exciting
15. This tour is stimulating
16. This tour makes me happy
17. This tour makes me feel adventurous
18. This tour is educational
Overall Satisfaction Scale (adapted from Lee et al., 2007)
1. I am generally satisfied with this tour
2. When compared with my expectations, I am satisfied with this tour
3. When considering my invested time and effort, I am satisfied with this tour
Behavioural Intention Scale (adapted from Kim, Kim, & Kim, 2009)
Revisit Intention
1. I consider this tour as my first choice compared to other tours
2. I have a strong intention to join this tour again

(*continued on next page*)

(*continued*)

Perceived Value Scale (adapted from Prebensen et al., 2012)
Word-of-mouth (WOM) Intention 1. I would recommend this tour to other people 2. I would tell other people positive things about this tour

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