

Економічні науки

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PSYCHOLOGICAL AND ECONOMIC PREREQUISITES FOR THE FORMATION OF DEMAND FOR TOURISM SERVICES

Summary. *This study explores the psychological and economic prerequisites for the formation of demand for tourism services, taking into account not only travelers' incomes but also stable personality traits, values, and motivations. The relevance of the topic is due to the fact that classical economic models, which rely solely on demographic and financial parameters, often prove insufficiently accurate in predicting actual consumer behavior in the tourism sector. The novelty of this work lies in the proposal of an expanded approach that integrates elements of behavioral economics and psychological variables into traditional models of tourism demand. The study describes various ways to account for personality factors, cognitive biases, and emotional engagement of tourists, as well as an analysis of existing research confirming the significance of these factors in route selection and expenditure distribution. Particular attention is given to comparing models that incorporate social preferences and motivational attitudes. The objective of this study is to demonstrate the advantages of a comprehensive approach that considers both economic and psychological determinants. The findings may be useful for tourism and marketing professionals in designing products and forecasting travelers' expenditure structures.*

Key words: *tourism demand, behavioral economics, psychological factors, personality traits, value orientations, risk orientation, motivation, bounded rationality, tourism expenditures, economic modeling.*

Introduction. Recent research demonstrates that the formation of demand for tourism services extends beyond classical economic explanations based solely on income and demographic parameters. The relevance of this topic is further reinforced by increasing competition in the tourism sector and the growing complexity of travelers' preferences.

The objective of this study is to identify and systematize the psychological and economic prerequisites for the formation of tourism demand to enhance the accuracy of forecasts and the effectiveness of managerial decisions.

To achieve this objective, the following tasks are addressed:

- Characterize the fundamental economic and demographic factors influencing tourism demand and highlight their limitations.
- Determine the role of stable psychological characteristics (personality traits, cognitive biases, and values) in the decision-making process regarding travel expenditures.
- Propose an extended conceptual model that integrates behavioral aspects and economic parameters for more accurate forecasting of tourist expenditures.

The scientific novelty of this study lies in the analysis of the influence of intrinsic motivations and values on economic behavior in the tourism sector, as well as the examination of behavioral models that reveal the phenomenon of tourists' bounded rationality.

Materials and Methods. The study examined publications proposing various approaches to integrating economic and psychological factors into tourism demand models. A.A. Berbekova [1] considers quality of life as an indicator in tourism demand modeling. Z. Cao [2] analyzes the "tourism and economy" paradigm, incorporating behavioral aspects. C. Guo [3] highlights resilience (stress resistance) and health as key determinants in post-pandemic travel. S. Li [4] emphasizes the significance of behavioral economics in tourism and hospitality research, particularly in relation to emotions and risk perception.

C.P. Nguyen [5] explores economic uncertainty and its impact on tourism decision-making. H. Song [6] investigates the determinants of tourism demand, outlining the evolution of theoretical and empirical models. V. Stefanović [7] identifies psychological determinants of future tourist behavior, with particular emphasis on personal attitudes. E. Šimková [8] focuses on the interaction between psychology and tourism, exploring the role of motivations and destination image. R. Štefko [9; 10] proposes detailed conceptual models illustrating how psychological characteristics influence tourism expenditure structures.

The study employed methods of analytical literature review, comparative analysis of concepts, and synthesis of the collected data to construct a unified explanatory model.

Results and Discussion. The analysis of sources revealed the interplay between economic and psychological variables in shaping tourism demand. The data collected indicate that reliance solely on consumer income, travel expenses, and trip duration does not provide sufficient depth for forecasting. The incorporation of stable psychological traits and characteristics related to attitudes and beliefs is necessary for a more accurate description of tourist choices and overall spending patterns.

A comparison of findings from [9; 7; 5], demonstrated that tourists often rely on limited cognitive strategies and emotional cues when making travel-related decisions. This has increased interest in behavioral economics models that consider not only income and pricing but also factors such as risk orientation, mutual support, and social preferences. Notably, tourist engagement in trip planning or the relaxation of rational control during extended vacations is closely linked to personal value systems and individual motivations [9]. Data from [8] suggest that visitor motivation is not solely driven by economic benefits but often reflects the desire to satisfy symbolic needs—such as seeking novelty, self-development, or reinforcing social status.

The significance of personality traits was also highlighted. According to [6], openness to experience and conscientiousness are frequently associated with increased spending on unique services, whereas agreeableness and emotional stability tend to correlate with more structured expenditure patterns. Additionally, a trend toward loyalty effects was observed, where consumers are inclined to repeat positive experiences from previous trips, even when destinations face challenging development conditions. Similar conclusions were drawn in [3], which noted that stress resilience and personal adaptability contribute to higher expenditures when visiting new destinations.

Studies [1; 5] demonstrate the influence of temporal shifts in tourist motivation: individuals tend to overestimate future pleasures while underestimating short-term constraints. As a result, deviations from classical "rational choice" models in favor of more spontaneous expenditures are frequently observed. According to [4], this effect is amplified by social support and group dynamics, where collective emotional engagement increases participants' willingness to spend beyond their planned budget. Tourism expenditures are linked to intrinsic motivational attitudes, which determine not only the total spending but also its structure, as the emotional component of travel influences the redistribution of expenses across different categories [10]. This observation aligns with behavioral economics models, where social pressure and rapidly forming group impulses shape responses that differ from those predicted by classical demand theory.

The synthesis of findings from [7; 5; 3] clarifies that key predictors of expenditure include a traveler's self-esteem, tendency to postpone decision-making, and risk perception. Experimental data [6] confirm that individuals with a pronounced "fear of missing out" or heightened emotional engagement are more prone to short-term high expenditures with less attention to overall spending. Additionally, [4] highlights the role of cognitive biases, which lead tourists to overlook the detailed costs of additional services. When attention to hidden fees

diminishes, the total spending increases, even when users formally have a lower income.

The assertion in [2] regarding the growing interest in eco-friendly travel routes and individualized trips suggests that economic models should incorporate broader worldview factors and value orientations. The integration of psychological characteristics into virtually all forms of tourist behavior supports the rationale for developing comprehensive economic-behavioral models that merge economic, demographic, and stable personality variables. Such an integrated approach enhances the predictive accuracy of tourism demand models by accounting for how individuals with different values, motivations, and personality patterns assess tourism products, including their perceived cost.

The conducted analysis has revealed that tourism choices and overall expenditures are shaped not only by economic and socio-demographic characteristics but also by stable psychological variables and perceptions of the destination itself. On the one hand, tourists rely on their preconceived notions and expectations regarding an upcoming trip; on the other, their decisions are shaped by how they interpret their experiences and emotions during the journey. Figure 1 presents a framework illustrating the key elements influencing the mental image of a tourism destination, including motivation, expectations, and the subsequent assessment of satisfaction (or dissatisfaction) with the travel experience.

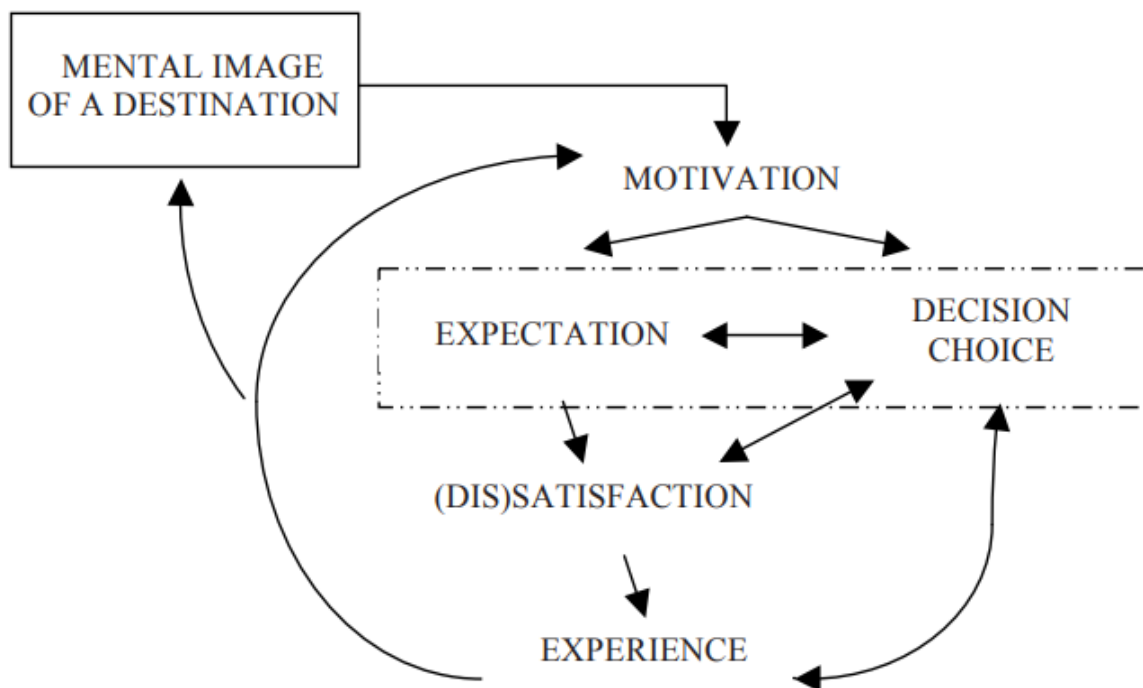


Fig. 1. Network of relationships forming a mental image of a tourism destination [8]

A comparison of multiple studies on the psychology of tourist behavior has shown that people often resort to simplified decision-making strategies, influenced not only by rational calculations but also by emotional or social impulses. This perspective aligns with the concepts of behavioral economics (BE), which emphasize the role of bounded rationality, framing (the way information is presented), and other non-standard factors in decision-making. Figure 2 provides a general overview framework of the application of behavioral economics in tourism and hospitality research, highlighting both existing literature and under-researched domains that warrant further investigation.

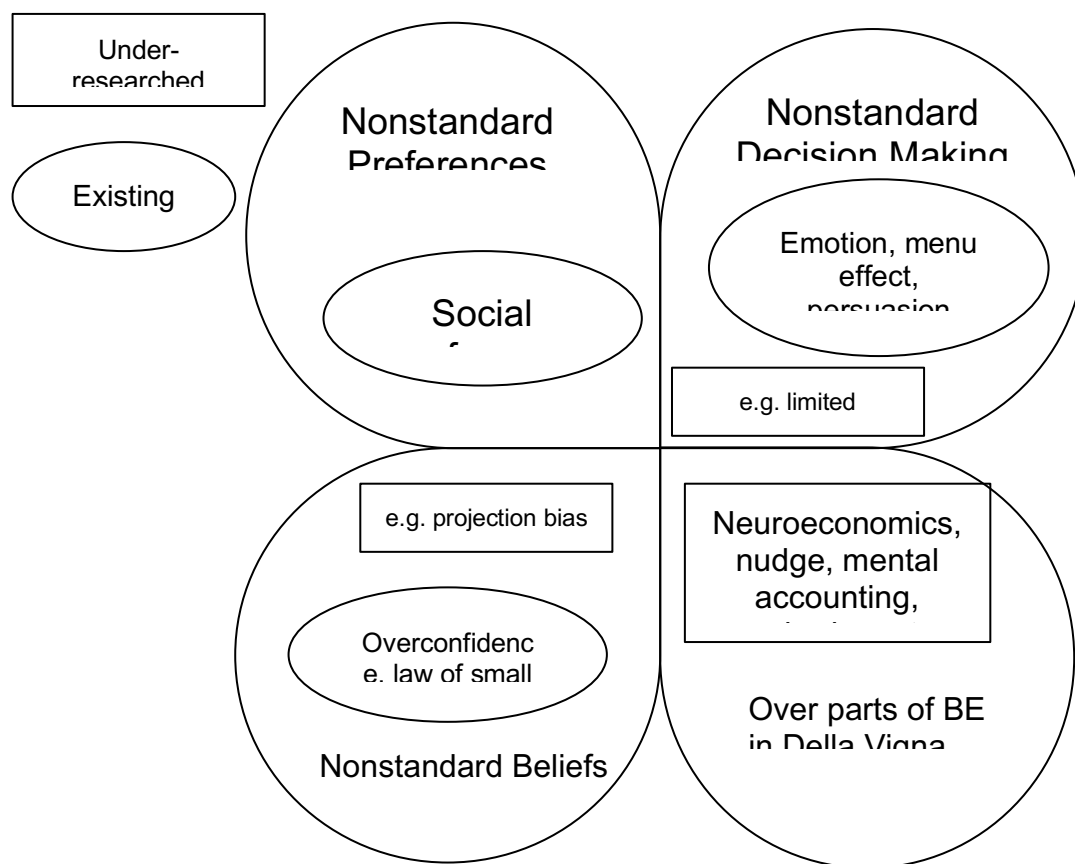


Fig. 2. Review framework of behavioral economics (BE) in tourism and hospitality research [4]

In addition to issues of bounded rationality, consumer attitudes, both internal and external (e.g., values, risk perception), play a significant role in tourism, as do the specific characteristics of the trip itself, such as duration, group size, type of accommodation, and other parameters. While previous models of tourist expenditures frequently incorporated demographic and economic characteristics, recent studies emphasize the necessity of integrating stable psychological constructs, including personality traits, values, and motivations. Figure 3 presents a generalized conceptual approach illustrating the direct influence of a combination of economic, sociodemographic, and psychological characteristics on final tourism expenditures. The block diagram highlights that, in addition to observable variables (rectangular blocks), certain factors correspond to latent constructs (rounded blocks), which should be assessed using multidimensional scales to reduce errors from single-item measurements. It is also

noted that some variables (e.g., destination-related factors) may be conditional and added to the model as needed.

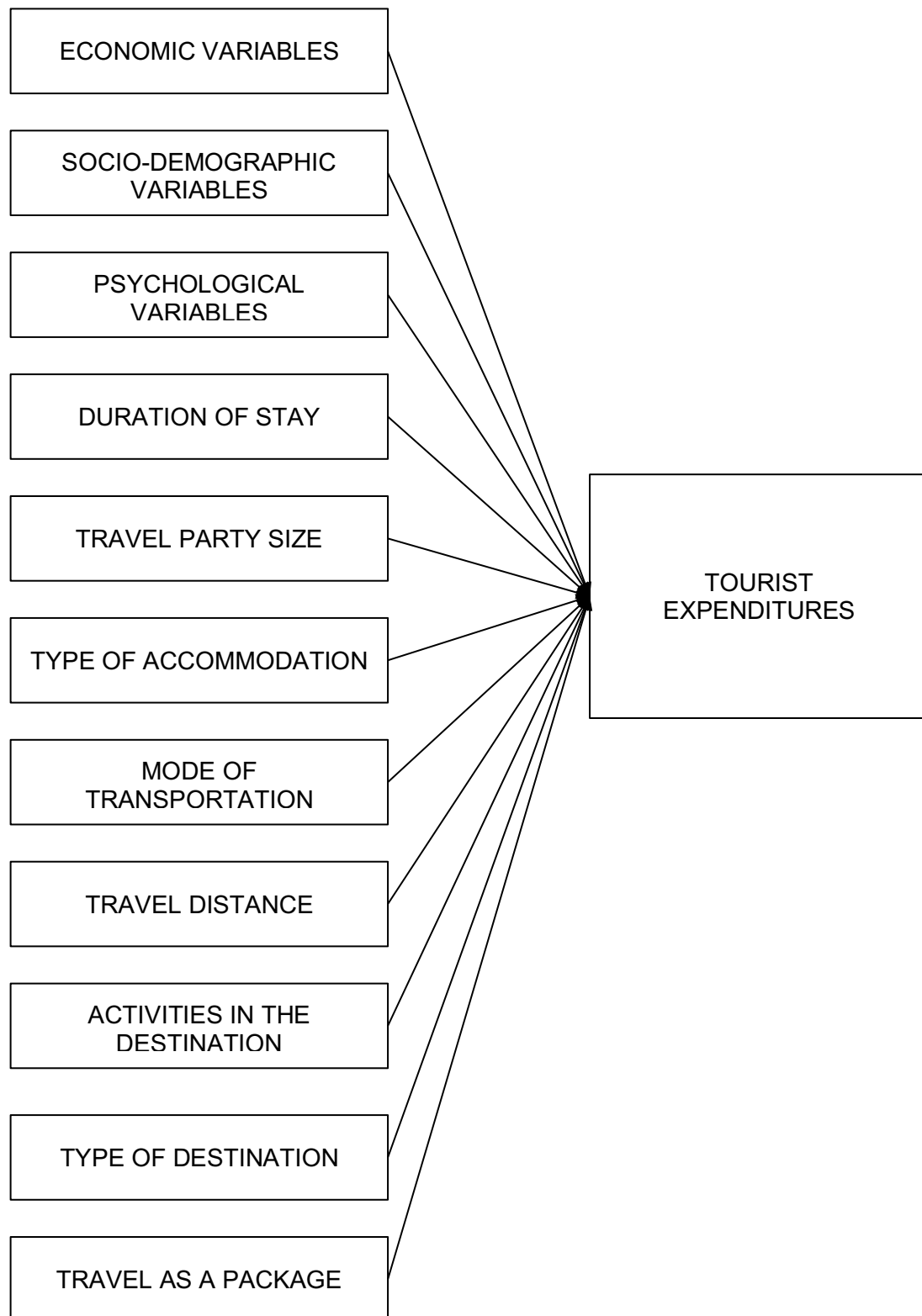


Fig. 3. Basic conceptual model of tourist expenditures with the direct effect of economic, sociodemographic, and psychological variables [9]

Collectively, these three frameworks illustrate the multidimensional nature of tourists' decision-making processes: the formation of a mental image of a destination and its relationship with subsequent motivations and expectations; various mechanisms of non-standard choices described by behavioral economics; and an expanded model incorporating economic, demographic, and psychological factors to improve the accuracy of tourism expenditure forecasts.

Conclusion. As a result of addressing the research objectives, the following conclusions have been drawn:

- Purely economic and demographic variables do not provide a comprehensive understanding of the mechanisms behind the selection of tourism services.
- Incorporating factors such as personality traits, cognitive biases, attitudes, and motivations enhances the predictive accuracy of tourism demand modeling.
- Accounting for elements of behavioral economics, intrinsic motivations, and social context significantly expands the ability to forecast traveler expenditures and identify groups of tourists with distinct behavioral patterns.

This study has demonstrated the benefits of a comprehensive approach to examining the psychological and economic prerequisites for tourism demand formation. The results obtained can serve as a foundation for further research and provide valuable insights for tour operators, marketers, and economists in developing more effective promotional strategies and modeling traveler expenditures.

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