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How Does Economic Crisis Impact on Family Vacations?

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ABSTRACT

PURPOSE: This study aims at improving the understanding of the behavior of Portuguese consumers regarding vacations in a severe recessionary context, as well as providing knowledge contributing to the consumer behavior field of research as far as the hospitality industry is concerned.

DESIGN: Having that purpose in mind, a quantitative study was conducted using data gathered by questionnaire involving a sample of 450 respondents. Results of the quantitative analysis were further complemented with the information previously collected using Netnography.

FINDINGS: The overall analysis suggests that the impact of the crisis on the household financial situation throughout the last couple of years influences decisions towards family vacations. When referring to attitudes toward money and expenses, the perception consumers have of how much their purchase and consumption behavior was affected by the crisis has a clear impact to the maximum amount spent on holidays, travel and tourism by the household. Indeed, nowadays customers better ponder every purchase they make, and they often imagine what they would do if they had more money – and, specifically, regarding tourism products.

PRACTICAL IMPLICATIONS: There is evidence of a significant relationship between the change in holiday plans and how much the household was affected by the crisis. Also, it is important to note that the main sources of information chosen by customers to base their decisions regarding changing holiday's plans reflects their change in behavior, since the cheapest strategies to communicate and gather information are the ones most used: e-word of mouth and digital platforms.

1. INTRODUCTION

The environment we live in has been shaped by the undisputable force of a perfect storm that can be dated from 2007: the Great Recession. With its genesis in the United States, it resulted from a combination of complex events (Hera, 2010; McRitchie, 2011; Norton, 2010). Such explosive cocktail would later reveal that it was unable to contain itself within American land – it would be only a matter of time until it crossed borders. Globalization worked as a catalyst that quickly spread it throughout the planet like wildfire, along with the most devastating consequences since the World War II (Davis, 2009): austerity, high levels of household debt, trade imbalances, high unemployment, failure of key businesses and the bailout by national governments of banks – the same institutions which through excessive borrowing, risky investments and lack of transparency (U.S. Government Printing Office, 2011), triggered the inception of this crisis (Baily and Elliot, 2009; European Commission, 2009; International Monetary Fund, 2010). In Portugal, it happened to unveil the weak foundations on which the country was trying to substantially grow, although unsuccessfully, in the past few years – a proof that despite its negative connotation, a recession can have a bright side (Seabury, 2009). It exposed an overloaded and unproductive public service, the second slowest justice system in Western Europe and a series of shady issues that

comprised unclear public-private relationships and the funding of numerous ineffective external committees (Khalip, 2012). Nowadays, Portugal has already surpassed expectations by starting to show signs of a turnaround. Still, it is too soon for Portuguese people to feel and believe in the positive outcomes that may accrue from such news (Kowsmann, 2013). In part, because there is a long way to go, after this chapter under Troika's watch, that will continue to imply austerity, but mostly because the few good perspectives for future growth might be jeopardized by the power return to the same agents that drowned Portugal: negligent politicians and financial institutions.

With all these changes, people's behavior immediately changes, whether they are changes in lifestyle or just habits that exist in the daily routines.

Given that, tourism can be, or not, an exception. But will this global/financial crisis affect consumer behavior regarding the hospitality industry? It is nowadays crucial to the sector to investigate if tourists really reflect about these issues and if they change their holiday's behavior due to the economic crisis - in decision making about going, or not, or differently, on holidays, in habits related with the sector, in the prices and place of holidays, and/or just looking for different experiences. In U.S., the effects of 2008 financial crisis took longer to develop in the hospitality industry (Kosová and Enz, 2012) but is it the same in Europe?

Adding up to all of these issues, it has been reported that three quarters of individuals (75%) in European Union used the internet in 2013 (Eurostat, 2013). This makes the internet the main source of information - having in mind the role of e-WOM -, particularly in the choice of tourist destinations.

Hence, the purpose of this research is to investigate the impact of the severe economic and social crisis on family vacations, to better understand in which way the vision about the future determines tourism decisions and how did families adapt their holiday plans in order to better face this new environment, the so-called "new normal".

2. LITERATURE REVIEW

2.1. Consumer Behavior in an economic crisis context

The crisis that the world is currently dealing with started in the summer of 2007, in the US, and spread to the rest of the world in 2008. Consequently, "the individual consumer was hit hard by the effects of the worldwide economic recession" (Bronner and de Hoog, 2012: 1048).

Gros and Alcidi (2010) showed that analyzing the combination of consumption growth and (un)employment is one of the best indicators for measuring the impact of crisis in the real economy. They concluded that, in European countries, there is a strong negative correlation between the modification in consumption during the period of 2009-2010 and the last two years before the "bubble burst" - the consumption is falling.

With the economic situation that the world is experiencing nowadays, consumer behavior, in particular the way people stay and live life, has been adjusted over time. It can be also related with areas such as tourism, and leisure.

According to Fratu (2011), there are different factors that influence consumer behavior, so it is an opportunity to discover which factors and which characteristics can lead to a change in the behavior of the population in a situation of crisis. It is crucial to understand in which ways and what factors lead to the change in the behavior of the consumer. Hence, in this study, a first research question is proposed:

RQ1: Has the consumers' purchase and consumption behavior severely changed over the last years, namely concerning tourism products?

2.2. Economic Downturn and Tourism and Hospitality Purchases

This worldwide economic crisis affected several sectors and tourism and hospitality industries were not an exception, mainly due to the fact that they play an important role in every country, and a key role in the Portuguese economy. According to Sheldon and Dwyer (2010: 2), "...a better understanding of consumer behavior and attitudes to travel is needed in times of economic recession. Our lack of knowledge about possible consumer responses to the crisis places great impediments in the way of forecasting its effects on the industry". Furthermore, Smeral (2009) claims that research, in these areas, is quite rare.

Estimates from the European Commission's Directorate-General for Enterprise and Industry shows that tourism accounts are more than 5% of the gross domestic product (GDP) of EU-27 (Eurostat, 2014).

Ricttichainuwat *et al.* (2014) concluded that, with the economic situation that the world is dealing with, people started to be more prudent, preferring a safe and short-distance trip to save time, efforts and travel costs. The same authors stated that services as spa, shopping, and others may be perceived as extravagant when people have little money to spend. More, they concluded that, despite being a major travel motivation, discounts and promotions do not encourage tourists in a time of crisis.

Understanding consumers' needs and decision processes is crucial for developing "new tourism products and services because it offers a clearer view of what consumers are looking for and the manager can reflect them in the development process" (Fratu, 2011: 119).

There is an increasing number of studies about economizing and about consumer behavior, related with economic problems, while tourism remains "one of the most propulsive and productive sector of the economy" and "contributes with about one-third of total world trade in services, and which employs, along with complementary activities, over 200 million people" (Stojanovic *et al.*, 2010: 1264).

The world is going through severe financial problems and people are starting to feel this. If the economic situation has as consequences such as "unemployment, loss of income, insecurity of savings, decline of pensions, depreciation of shares,

difficulties in obtaining a mortgage” (Bronner and de Hoog, 2012: 1048), it is vital to understand how the financial situation affects consumers’ habits and holiday plans. This is the context for the second and third research questions:

RQ2: Are the attitudes towards money and expenditure related to the changes in consumers’ habits concerning tourism products?

RQ3: In which way has the impact of the crisis affected holiday plans?

3. METHODOLOGY

A combination of methods was used in the current study, using both a qualitative and a quantitative approach.

First, an exploratory approach was used with the intent of further delving into the relationship Portuguese have with the tourism and hospitality sectors in a recessionary context. Given that online platforms play an increasing role in today’s economy, a study within such platforms was of obvious interest and importance. Hence, to better decipher some of the details of such synergy, the elected method was Netnography, a quite new research technique which, according to Kozinets (2002, 2010), adapts ethnographic techniques to study online cultures and communities. It provides a means for accessing, gathering and interpreting the information that is publicly available in online forums to analyze the needs, trends, behaviors and decision influences of relevant online consumer groups (Belz and Baumbach, 2010; Kozinets, 2002; Sigala, 2012), being useful not only for studying cybercultures, but also as an exploratory tool for studying general topics (Nimrod *et al.*, 2012). In this study, the use of Netnography could not make more sense given the increase in internet access and time people spend online, particularly nowadays and in Portugal: 3 out of 4 internet users are permanently connected, in a population where more than half of the total (5,7 million) browses the web (Markttest, 2014). In addition to that, the number of subscribers has been rising at an astonishing rhythm (Pordata, 2014).

Consumers are thus ever more turning to computer-mediated communication to search for information on which to base their decisions. Besides checking advertising and corporate Web sites, consumers are using newsgroups, chat rooms, e-mail list servers, personal World Wide Web pages, and other online formats to share ideas, build communities, and contact fellow consumers who are seen as more objective information sources (Kozinets, 2002). This gives an incentive for marketing researchers to adopt an online qualitative method, with Netnography emerging as the preferred one due to its data characteristics and advantages over the others.

Due to their characteristics and importance, two platforms were chosen as the basis for the analysis of the discussions Portuguese tourism consumers have in online communities: online forums and social networks. Data collection took place during the second semester of 2014, thus allowing to objectively observe how individuals have evolved over time.

While qualitative studies are useful to disclose consumer attitudes, beliefs and opinions, quantitative studies are meant to contribute with facts. Therefore, findings are not presented in the form of ideas or quotes. In order to gather the required information to proceed with the quantitative method, a data collection instrument had to be chosen. The questionnaire was the elected way of prospecting answers for the suggested research questions, with the ultimate intent of reaching this study's main goal: to understand the relationship Portuguese customers have with tourism and hospitality stakeholders in a climate of austerity.

A non-random quota sampling procedure was used to assure that the sample would possess the same proportion of certain control characteristics (age group, gender, residence area and academic qualifications) as the population. As a result, a valid sample of 450 Portuguese consumers aged 18 years old or more was obtained and is the basis for the statistical analyses that were conducted using IBM SPSS. Such process comprised, in first place, a descriptive analysis of the obtained information, which was then followed by non-parametric hypothesis testing, in order to address the three research questions that were raised.

4. ANALYSIS AND RESULTS

4.1. Main results from the qualitative study

At the beginning of the research, some websites with a considerable number of visualizations and a big diversity of themes related to tourism were chosen, namely *TripAdvisor*, *Booking*, *Secret Places*, *Hotels.com*. Additionally, social networks and website pages of the most important hotel chains, where also considered. A summary of the main results that were obtained from the netnographic analysis is now presented. Due to confidentiality concerns, the real names of the people involved are omitted.

4.1.1. Habits' changes

Regarding consumer's habits, more than 175 posts and comments were analyzed. Some of the posts are questions raised on the topic; others are opinions. Approximately 50 comments transmit the idea that, due to the economic crisis, consumer habits have changed a lot. These comments are concerned with habits' changes, cheapest products, talking about things related, for example, to low-cost experiences.

Despite the change in habits, many people state that they do not give up going on holidays: "*stop travelling is not an hypothesis, traveling is a healthy addiction and hitchhiking or traveling anywhere is always a possibility*" posted by A. (Portal das Viagens, 2016). However, the budget allocated to vacations had to be reduced due to the crisis.

These changes in habits are related with different type of consumer changes. Statements such as "*people started making more holidays here*" (...) "*and the forecasts are not the best*"; "*Spanish islands are a possibility*" - posted by B. (PortaldasViagens, 2012

). The fact is that Spain and places close home are possibilities because traveling is increasingly expensive and staying close home is more economic.

4.1.2. How do you book your holidays?

With the economic downturn, Portuguese customers started looking for the best promotions, the best prices and the best holiday packs. One of the key points raised in many pages, websites and comments, is the fact that people search for the best prices.

More and more, it is possible to find blogs, forums, discussion groups, social networking, where people share information concerning the cheapest holidays and tips for saving money. There is a lot of aid related to book trips and holidays, for example sites with the best travel opportunities, blogs with tips for cheaper holidays, or just being aware of Facebook opportunities that arise in pages created for this purpose. The "low-cost" concept is becoming determinant for many people. The number of Portuguese who prefer "low-cost" airlines is increasing and may be confirmed by the number of reviews and publications on this topic. Yet, not everything seems to be positive concerning these companies: there are a large number of negative comments, criticisms and complaints about some of them. The post "*cheap flights can be very expensive*", published by P. B. de O. is one of the 6300 written complaints in "Portal da Queixa" (2015).

4.2. RESULTS FROM THE QUANTITATIVE STUDY

4.2.1. Socio-demographic Characteristics of the Respondents

The final sample includes 450 valid responses. Regarding gender, 57.8% of the respondents are female. Only adults, aged 18 years old or more, were included in the study and a small majority of the respondents (52.2%) is aged between the 35 and 54 years old. As far as the education level is concerned, 35.1% of the respondents have a basic school level, and 28% have attended high school, whereas 11.1% hold a masters or PhD degree. When asked about the household net monthly income, 32.9% of the respondents mentioned income values up to 750 euros; 38.4% referred to income values between 750 and 1500 euros and 14.9% claimed the household has a net monthly income of 2500 euros or more.

When asked where they spend their holidays, 38.2% of the respondents mentioned only in Portugal and 28.2% both in Portugal and abroad. Regarding their preference to book holidays, 32.4% of the respondents prefer to book the trip and the hotel separately, whereas 25.6% choose a package.

Exhibit 1 summarizes the changes in purchase and consumption behavior of the respondents. When asked how much their purchase and consumption behavior was affected by the crisis, 30.7% of the respondents mention they were not affected or do not know, whereas 42.4% answer they were very/strongly affected. Considering the impact of the crisis on their expenditure, 63.6% of the respondents mentioned a decrease in leisure and culture and 59.8% a decrease in travel and

tourism. Regarding the maximum amount spent by the household on holidays, 30.2% of the respondents decided not to answer the question, whereas 27.6% spend between 501 and 1000 euros. Regarding the way respondents face the future and considering the economic situation of the family, 28% of the respondents do not know how they face the future, 20.4% are optimistic and 51.6% are somehow pessimistic. As far as the likelihood of the families to save money in the next 12 months is concerned, 85.1% of the respondents rate it as unlikely or very unlikely.

	Frequency (n=450)	%
How much was your purchase and consumption behavior affected by the current economic downturn (crisis)?		
Unaffected	67	14.9
Do not know	71	15.8
Slightly affected	121	26.9
Very affected	96	21.3
Strongly affected	95	21.1
Considering the economic situation of your family, how do you face the future?		
Very pessimistic	53	11.8
Pessimistic	82	18.2
Slightly pessimistic	97	21.6
Do not know	126	28.0
Optimistic	92	20.4
How likely is it that your family will be able to save money in the next 12 months?		
Very unlikely	220	52.6
Unlikely	136	32.5
Likely or Very likely	62	14.8
How do you rate the impact of the crisis on your expenditure on leisure and culture (cinema, music, sports, books...)		
Decreased	286	63.6
Remained stable	89	19.8
Increased	6	1.3
I do not buy those products	66	14.7
How do you rate the impact of the crisis on your expenditure on travel and tourism (holidays and weekends)		
Decreased	89	19.8
Remained stable	8	1.8
Increased	84	18.7
I do not buy those products		
What is the maximum amount spent by your household on holidays?		

< 500 €	78	17.3
501 - 1000	124	27.6
1001 - 2500	88	19.6
> 2500 €	24	5.3
Does not know/answer	136	30.2

Table 1: Changes in purchase and consumption behavior

In order to address the first research question (RQ1) and assess whether consumers' purchase and consumption behavior has severely changed over the last years due to the economic downturn, Pearson Chi-Square tests of independence of two categorical variables were conducted. It was possible to conclude that the perception consumers have of how much their purchase and consumption behavior was affected by the crisis is significantly related to the maximum amount spent on holidays by the household (sig = 0.00); to the household expenditure levels on leisure and culture (sig = 0.00) and to household expenditure on travel and tourism (sig = 0.00). Indeed, households that spend up to 1000 euros on holidays were the most affected by the economic downturn. Also, those who mentioned a decrease in money spent on leisure and culture also stated that their purchase and consumption behavior was affected by the economic situation. The level of expenditure on travel and tourism products has remained stable mainly for those consumers who said they were unaffected by the crisis (or do not know), whereas expenditure on travel and tourism has decreased for those who were affected by the economic downturn.

4.2.2. Attitudes towards Money and Expenditure

Consumers' attitudes towards money and expenditure were assessed by a set of eleven statements, on a Likert-type scale from 1=Strongly Disagree to 7=Strongly Agree. Exhibit 2 summarizes the responses that were obtained both on average and considering the percentage of respondents that strongly disagree / disagree; tend to be neutral; or agree / strongly agree with each statement. The two items respondents most disagree with are "the salary someone earns best reflects skills and efforts" and "nowadays money makes others respect me more". Items such as "I think my friends have more money than me" and "I believe I know how to best use money in comparison to others" are those with the highest percentage of neutral answers, whereas respondents tend to agree / strongly agree with the fact that they better ponder the purchases they make; they pay expenses on time to avoid extra charges; and they prefer to pay cash rather than use the credit card.

	Average response value	% of Strongly Disagree and Disagree	% of Neutral responses	% of Agree and Strongly
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				Agree
I feel very proud when I am able to save money and I share these feelings with friends	4.3	20.2	49.8	30.0
I believe the salary a person earns currently best reflects his or her skills and efforts	2.6	61.3	30.2	8.4
Nowadays money makes others respect me more	2.8	55.8	33.3	10.9
I feel more difficulties in making decisions about spending money	4.2	24.2	46.2	29.6
I prefer to pay cash rather than use the credit card	5.2	16.0	28.4	55.6
I better ponder every purchase I make	5.9	4.4	23.6	72.0
My attitude towards money is very similar to that of my parents	4.5	17.6	47.6	34.9
Nowadays I pay expenses on time more often, to avoid extra charges	5.7	6.2	26.2	67.6
I believe I know how to best use money, in comparison with others	4.8	9.3	54.7	36.0
I often imagine what I would do if I had more money	4.8	16.4	37.1	46.4
I think my friends have more money than me	4.1	13.8	68.4	17.8

**Table 2: Attitudes towards money and expenditure
(on a scale from 1=Strongly Disagree to 7=Strongly Agree)**

In order to try to answer RQ2 and investigate whether attitudes towards money and expenditure are related to the changes in consumer habits concerning tourism products, non-parametric Kruskal-Wallis tests were used. The aim was to test the equality of the distributions of the level of agreement with each of the eleven statements concerning attitudes towards money and expenditure for those who decreased; remained stable; or increased their expenditure on travel and tourism due to the crisis. Results from hypothesis testing suggest there are significant differences in four of the eleven items, namely “I believe the salary a person earns currently best reflects his or her skills and efforts” (sig = 0.039); “I better ponder every purchase I make” (sig = 0.001); “I often imagine what I would do if I had more money” (sig = 0.006); “I think my friends have more money than me” (sig = 0.037). Indeed, those customers that have decreased their expenditure levels on travel and tourism products due to the crisis are the ones who most disagree with

the fact that the salary someone earns currently reflects his or her skills and efforts. Also, they are the ones who most agree with the ideas that they better ponder every purchase they make; they often imagine what they would do if they had more money; and they tend to think their friends have more money than them.

4.2.3. Changes in Holiday Plans

Regarding the changes that had to be made to the household Holidays' plan, due to the crisis, a high percentage of "do not know/ do not answer" (DN/DA) was obtained, as presented in Exhibit 3. When asked if the family spends fewer days outside home for holidays, 35.1% of the sample respondents answered "yes" and 25.8% said they have changed their travel destination. Regarding the choice of type of accommodation, 29.3% of the respondents mentioned they had chosen cheaper alternatives within the same type of accommodation and 23.8% have chosen a different type of accommodation. Booking earlier and organizing the holidays themselves (instead of choosing an operator) were the strategies chosen by the respondents concerning their holiday plan (32.3% and 38.2% respectively). The last three columns in Exhibit 4 relate to the sources of information customers who have made changes to the household holidays' plan have used. It is possible to conclude that word of mouth (WOM) and, specifically, e-WOM, is the most important source in all cases except booking earlier, searching for better prices, situation in which customers mainly rely on digital platforms (27.6%) and travel agencies (26.5%). The sources of information least mentioned by the respondents are travel guides and advertising.

	Changes to Holidays' plan			Sources of Information (%)		
	% DN/DA	% no	% yes	Digital WOM	Travel Platforms	Agencies
We spend fewer days outside home	49.8	15.1	35.1	44.8	9.5	13.3
We have changed our travel destination	56.2	18.0	25.8	29.2	24.7	19.1
We have chosen a different type of accommodation	58.4	17.8	23.8	40.2	27.6	8
We have chosen cheaper alternatives in the same type of accommodation	54.9	15.8	29.3	30.8	26.9	12.5
We have organized the holidays ourselves, instead of choosing an operator	52.4	9.3	38.2	38.7	27.7	1
We have chosen different dates to avoid the high season	55.3	17.1	27.6	32.5	13.3	18.1
We have booked earlier, searching for better prices	56.2	11.6	32.2	18.4	27.6	26.5

Table 3: Changes to the household Holidays' plan, due to the crisis and sources of information (used by those who have made changes to the household Holidays' plan)

RQ3 is concerned with the impact of the crisis on the holidays' plan. To try to address this research question each of the seven types of changes to the household holidays' plan mentioned in Exhibit 4 was related to how much the purchase and consumption behaviour of the household was affected by the economic downturn, using Pearson Chi-square tests of independence. For six out of the seven changes to the household plans there is a significant relationship between the change in plans and how much the household was affected by the crisis. Indeed, those who answered they had made changes to the household holidays' plan or DN/DA and mostly those who felt they were affected by the crisis. The only exception to this trend relates to spending fewer days at home, for which no significant relationship with the impact of the crisis was found. It is also important to note that the main sources of information chosen by customers to base their decision regarding changing holiday's plans also seem to reflect their change in behavior, since the cheapest strategies to communicate and pass information are the ones most used: word of mouth and digital platforms.

5. MAIN CONCLUSIONS

The latest financial crisis, succeeded by The Great Recession, opened a wound that individuals are still trying to heal. As Portugal became one of the credit rating agencies' main targets, its citizens have been particularly affected by the side effects of those events, while struggling to manage their lives in times of austerity. Given the role of hospitality and tourism industries in people's lives, the main purpose established for this study was to improve the understanding of the relationship Portuguese consumers have with these sectors and, in particular, how that has evolved from a context previous to crisis to another filled with austerity. Two methodological approaches were used and combined: a qualitative study was conducted using Netnography, followed by a quantitative study using survey data collected by questionnaire.

It is possible to acknowledge various facts concerning the impact of the economic downturn on Portuguese families' purchase and consumption behavior, as far as tourism products are concerned.

From the netnography analysis, that is, an "ethnography adapted to the complexities of our contemporary, technologically mediated social world" (Kozinets, 2010: 3), it was possible to reach various conclusions regarding this type of investigation extremely connected with internet platforms.

The sector of tourism and leisure is very exploited in social networks, blogs, forums and discussion groups, fact that can be somehow seen as related to the economic difficulties the country has faced. But is it possible to see there a change in consumer behavior due to the economic crisis? Do consumers change their

habits of traveling or are they just getting associated to leisure activities instead of vacations? Does the consumer have a completely different attitude regarding travel behavior or is the change mainly due to the lack of money felt by the end of the month?

Despite all the economic difficulties families face, many Portuguese argue they will never stop going on vacations. Currently going on holidays is somehow seen as a primary need, even if it just means a weekend away from home. Indeed, many consumers argue that benefiting from these "free days" is critical in order to rest and regain strength, and is becoming a healthy addiction. The fact is that a large part of the Portuguese society, facing a severe economic and social downturn never experienced before, continues to go on vacations: however, they start choosing destinations that are closer to home and cheaper than the trips they were used to.

The way people face the future varies between pessimistic and optimistic. How one faces the future influences consumer behavior, namely regarding the place chosen to enjoy holidays and the maximum amount families spent on holidays. Selecting holidays' destination depends significantly on the current financial status of the family, but also on the type of person and whether or not they care about the future: the thought that they might need the money later prevents some people to spend it now. Besides, it depends also on the personality, as mentioned by Fratu (2011) who refers it can be related with different types of personalities, life's styles, culture, social class, and others, that can influence the consumer behavior and the way of facing life.

Currently, consumers try to find the best opportunities for more "low-cost" experiences, sharing "suggestions for short-breaks" (D., Portaldas Viagens, 2014). People can find more and more blogs, forums, discussion groups and social networking, where it is possible to share and gain information about the cheapest holiday or tips for saving money or about everything that is related to the word "low-cost", which is increasingly in the mind of almost every Portuguese. "Low-cost" is the newest concept that almost everybody is talking and thinking about, and companies must be aware of this trend. Indeed, it can be seen as an opportunity to save money and to reach better opportunities.

Furthermore, the number of Portuguese passengers which prefers "low-cost" airlines is increasing, which is confirmed by the number of reviews and publications on the theme. But not everything seems to be positive for these companies. There are a large number of negative comments, criticisms and complaints about some of these "low-cost" companies regarding the service provided. This becomes a threat to these "low-cost" airlines, often seen as only concerned with price. However, the truth is that for customers in many downturn economies this lower price is enough to choose a low-cost airline instead of any other airline company. Nevertheless, it is important to mention that this can potentially become an huge opportunity for non-low-cost companies, if reinforcing service in their communication approaches.

Some of the aforementioned results are related with the outcomes of the quantitative study. The consumption and purchase behavior have been affected over the last years due to the economic downturn and since people are now more pessimistic about the way they face the future. This has an impact on the money spent on activities like leisure, culture, travel and tourism, with changes in holiday destinations (58.9% of the respondents mention that place is the main variable of change, as they start choosing destinations closer to home). This is an opportunity to both internal tourism, which is growing nowadays, and to travel destinations like Spain, Morocco and Tunisia (despite the recent attack to a five star resort).

As it was previously mentioned, people that spend some time searching can reach better deals, which is related to the increasing proportion of people who, in last couple of years, decided to book their holidays in earlier or later dates in order to obtain better prices, using online tools. This fact should be seriously considered by travel operators when deciding their communication plans and how to schedule them.

Strategies to book vacations are changing to online categories, which is certainly related to the role technology plays in people's lives. This was one of the main reasons for conducting the qualitative study using the netnographic method. In line with the results of the quantitative study, results from Netnography reinforce the use of online tools to search and decide where to go, as well as the role of e-word of mouth as a free communication and credible way to adapt plans.

However, these findings should be taken into consideration with some circumspection, given the limitations of the study. In addition to Netnography's limitations, one should be aware of the fact that the relationship between crisis and vacation decisions may differ from country to country or from a cluster of countries to another - and a single country was considered in this study. Finally, further research should be conducted in order to explore the combination of socio-demographic characteristics with the vastest possible number of vacation and decision making variables, in order to define sharp segments useful for helping tourism companies to diversify their services' offer in a context of crisis.

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