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Memorable tourism experiences, perceived value dimensions, and behavioral intentions: A demographic segmentation approach

Abstract

Purpose: This study sought to explore demographic market segments' effect on the relationships between memorable tourism experiences (MTEs), perceived value dimensions, and tourists' behavioral intentions.

Design: The data were collected with an online survey that gathered information on MTEs, economic value, quality value, emotional value, social value, and intentions to recommend and revisit. The research model was estimated based on a sample of 1,003 Portuguese tourists using partial least squares path modeling.

Findings: The results reveal that MTEs have a positive impact on all four perceived value dimensions. Emotional and social value have a positive effect on recommendation intentions. Tourists from different demographic segments exhibit heterogeneous patterns regarding perceived value dimensions' influence on these individuals' behavioral intentions.

Originality: This study extended the existing knowledge by confirming heterogeneity among different tourist segments defined by age and gender regarding the relationships between MTEs, perceived value dimensions, and behavioral intentions.

Keywords: memorable tourism experience, perceived value, behavioral intention, moderator

1. Introduction

Researchers have recently confirmed that the provision of memorable tourism experiences (MTEs) is critical to companies' ability to remain viable in highly competitive markets (Sthapit, Del Chiappa, Coudounaris, & Björk, 2019a; Zhang, Wu, & Buhalis, 2018). Only some tourism experiences are translated into MTEs (Zhang et al., 2018). These experiences are "selectively constructed from tourism experiences based on the individuals' assessment of the experience" (Kim, Ritchie, & McCormick, 2012, p. 12).

Tourists tend to base their current travel decisions on past experiences. These individuals' memories are the most valuable source of the information that diminishes or strengthens intention to revisit and recommend (Chandralal & Valenzuela, 2013; Marschall, 2012). Previous studies have thus sought to conceptualize and measure MTEs as a multidimensional construct (Kim & Ritchie, 2014; Kim et al., 2012) and to identify MTEs' antecedents and consequences (Zhang et al., 2018) because these experiences are a core determinant of tourists' behavioral intentions (Zhang et al., 2018; Zhang et al., 2018; Lončarić et al., 2021). More specifically, MTEs have a direct positive impact on both revisit intentions and positive word of mouth (Chen & Rahman, 2018; Kim, 2018; Sthapit et al., 2019a). Empirical evidence has been found that MTEs further indirectly influence behavioral intentions.

In addition, the relationships between MTEs and behavioral intentions are mediated by destination satisfaction (Gohary, Pourazizi, Madani, & Chan, 2020; Kim, 2018; Sharma & Nayak, 2019) and post-visit destination image (Kim, 2018; Sharma & Nayak, 2019). Coudounaris and Sthapit (2017) call for additional studies that test other moderating variables' impact, such as gender, on the link between MTEs and behavioral intentions. Kim (2018) and Sharma and Nayak (2019) also suggest that future research could expand the existing models by including other determinants of loyalty, such as perceived value (Prebensen & Xie, 2017).

In response, Zhang and Quang (2019) added perceived food value as a model mediator in their study of MTEs in food tourism. The cited research produced a holistic representation of perceived value as a complex phenomenon and analyzed different dimensions of perceived value, namely, economic, quality, emotional, and social value (Sweeney & Soutar, 2001). Sthapit, Coudounaris, and Björk (2019b), in turn, identified different variables' moderating effects on the link between antecedents of MTEs, including tourists' gender, age, and number

of visits. Sthapit and Coudounaris (2017) confirmed heterogeneity linked to tourists' gender, age, and nationality with regard to the relationships between MTE dimensions and well-being.

The present study sought to update the existing research models by introducing gender and age groups as moderators. Demographic market segmentation was, therefore, included in the proposed conceptual model, which linked MTEs, perceived value dimensions, and behavioral intentions. The following research question was addressed: Is the relationship between MTEs, perceived value dimensions, and behavioral intentions moderated by tourists' gender and age?

The remainder of this paper is structured as follows. The next section presents a review of the relevant literature. The third section describes the study's main methodological choices (i.e., research design and data treatment approach), while the fourth section contains the results. The fifth section discusses the findings, after which the last section offers the conclusions.

2. Literature Review

The literature on marketing includes research on the concepts of experiential consumption (Holbrook & Hirschman, 1982) and consumption experiences (Woodward & Holbrook, 2013). Pine and Gilmore (1998), for example, argue that economies have shifted from being product-based to service-based and, more recently, experience-based. According to Arnould and Price (1993, p. 25) an "extraordinary experience is triggered by unusual events and is characterized by high levels of emotional intensity and experience." Kim (2018, p. 2) defines an MTE "as a tourism experience that is positively remembered and recalled after the event has occurred."

Not all experiences are seen as MTEs. Memorability has been conceptualized as "the subjective feeling[s] that one will remember in the future" (Zimmernan & Kelley, 2010, p. 240). Kim et al. (2012) suggest that individuals who perceive a tourism experience as memorable usually recall seven essential experience attributes. The first five are hedonism (i.e., pleasurable feelings), refreshment (i.e., escape from routines), local culture (i.e., positive impressions of residents and local cultures), meaningfulness (i.e., important and valuable activities), and knowledge (i.e., learning opportunities and education). The last two are involvement (i.e., a psychological state of motivation or interest) and novelty (i.e., the outcomes of comparisons between current and past experiences). MTEs are thus selectively built from tourism experiences that produce positive memories, promote the consolidation of pleasant recollections of the destination (Kim et al., 2012), and influence destination image (Sharma and Nayak, 2019; Kim, 2018).

Researchers have previously analyzed MTEs' outcomes and estimated these experiences' direct (Coudounaris & Sthapit, 2017; Sthapit et al., 2019a; Zhang et al., 2018) and indirect impacts (Kim, 2018; Sharma & Nayak, 2019; Zhang et al., 2018) on behavioral intentions. Consumers' enthusiasm is greater when information recalled from past experiences is perceived as highly credible (Hoch & Deighton, 1989). Tourists will develop intentions to revisit destinations with which they have positive associations based on memories (Marschall, 2012).

Prior empirical studies have also found evidence that MTEs have a positive effect on behavioral intentions (Coudounaris & Sthapit, 2017; Kim, 2018; Kim, Ritchie, & Tung, 2010). Behavioral intentions have been measured either as a single construct (Sthapit et al., 2019a) or as a combination of various components, including both revisit and recommend intentions (Kim, 2018; Sharma & Nayak, 2018). Coudounaris and Sthapit (2017) specifically found that the MTE dimensions of hedonism, local culture, involvement, and knowledge influence the behavioral intentions of tourists who visited zoos and museums in the Finnish city of Rovaniemi. MTEs' positive effect on both intention to revisit and recommend was further verified in cultural tourism contexts (Chen & Rahman, 2018), for tourists who visited Taiwan (Kim, 2018), and in yoga tourism in India (Sharma & Nayak, 2019).

Given the findings reported in the literature, the following hypotheses were developed for the present study:

H1: A positive relationship exists between MTEs and intention to revisit.

H2: A positive relationship exists between MTEs and intention to recommend.

The existing models include different mediators between MTEs and behavioral intentions, such as destination image (Kim, 2018; Zhang et al., 2018) and satisfaction (Gohary et al., 2020; Kim, 2018; Sharma & Nayak, 2019). As mentioned previously, Kim (2018) and Sharma and Nayak (2019) call for research that expands on the available models by including additional determinants of behavioral intentions.

Perceived value, as a theoretical and empirical construct, has also been discussed in the marketing and tourism literature. Zeithaml (1988, p. 14) defines perceived value as the "consumer's overall assessment of the utility of a product or service based on perceptions of what is received and what is given." Perceived value can be understood as a comparison of services or products' "get" and "give" components. Holbrook (1999) classifies perceived value

as either intrinsic or extrinsic, while Sweeney and Soutar (2001) argue that the first conceptualizations based on price and quality trade-off should be extended to expand the perceived value construct's scope.

According to Sweeney and Soutar (2001), perceived value can best be assessed based on four main dimensions, the first of which is the price and/or value for money dimension (i.e., utility derived from a service or product with reference to its price). The second dimension is quality and/or performance value (i.e., utility derived from a comparison of perceived quality and expectations). The third is emotional value (i.e., utility derived from affective states or feelings associated with consumption), while the last is social value (i.e., utility derived from the enhancement of consumers' social self-concept through consumption). Sweeney and Soutar (2001) concluded that these four dimensions predict behavioral intentions regarding durable consumer goods at the brand level.

In the context of experiential consumption, perceived value is further related to value-in-use (Grönroos, 2011). Tourism destinations' perceived value is determined by tourists' evaluation of overall value based on a comparison of functional and emotional benefits and their total cost (Bajs, 2015). Huang et al.'s (2019) study of MTEs in food tourism focused only on the construct of food perceived value. Kim and Park (2017), in turn, studied the effect of perceived value on loyalty based on four constructs—economic value, functional and/or quality value, social value, and emotional value—in eco-tourism in Korea.

Prior research has reinforced the evidence of a positive relationship between experiential aspects of tourism environments and their perceived value (Chen & Chen, 2010). Tourists' experiences with and within destinations' environments affect the perceived value these visitors' attribute to each destination (Murphy, Pritchard, & Smith, 2000). Using Pine and Gilmore's (1998) model of experiences, Song, Lee, Park, Hwang, and Reisinger (2015) confirmed that entertainment, educational, escape, and aesthetic experiences positively influence the perceived value of temple stays in South Korea. Williams and Soutar (2009) found that adventure tourists perceive new, pleasant, and well-organized experiences as extremely valuable. Gallarza and Saura (2006) found that the perceived value that Spanish university students ascribe to travel experiences is significantly influenced by experiential factors such as aesthetics and fun.

Schmitt (1999) reports that, if products or services create valuable experiences, customers tend to see these offers as having high value. Tourism experiences have been shown to be an antecedent of perceived value (Song et al., 2015). According to Oh, Fiore, and Jeoung (2007), each destination's experiences are the origin of the destination's perceived value and post-visit evaluations. Memorable tourist experiences are thus expected to have a positive influence on perceived value. Given the above results, the following hypothesis was developed for the present study:

H3: A positive relationship exists between MTEs and (a) economic value, (b) quality value, (c) emotional value, and (d) social value.

Vieira's (2013) meta-analysis revealed that perceived value is positively correlated with behavioral intention, word-of-mouth, and loyalty. Other researchers have also found that perceived value has a positive link with repurchase and/or revisit behavioral intentions among cruise passengers (Petrick, 2004) and in island tourism (Cheng & Lu, 2013) and the tourism destination of Dubrovnik, Croatia (Bajs, 2015). Based on the existing literature, the current research also tested the following hypotheses:

H4: A positive relationship exists between (a) economic value, (b) quality value, (c) emotional value, and (d) social value and intention to revisit.

H5: A positive relationship exists between (a) economic value, (b) quality value, (c) emotional value, and (d) social value and intention to recommend.

The final proposed model is presented in Figure 1.

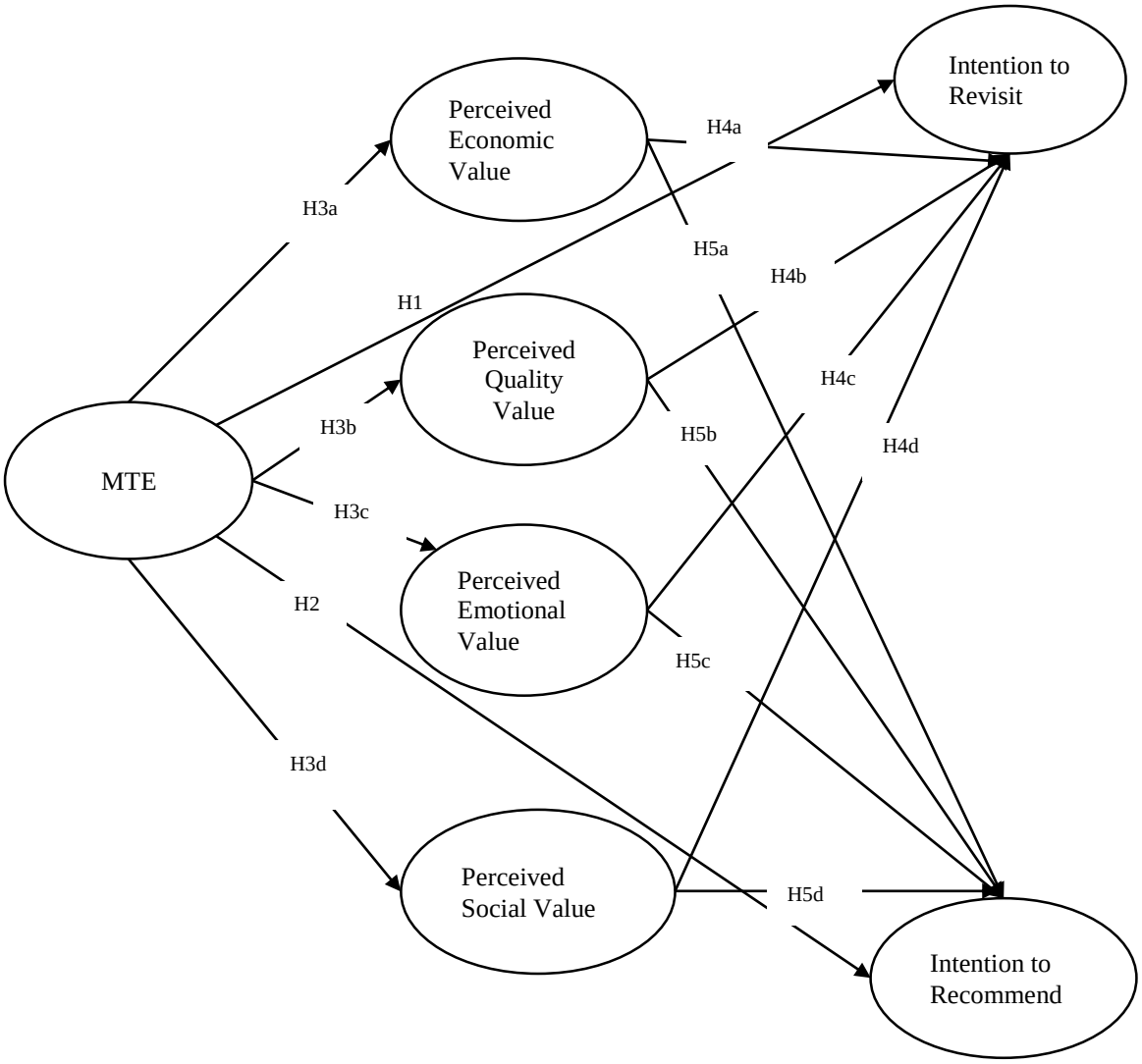

Figure 1. Conceptual model

Marques and Reis (2015) encourage researchers to test for heterogeneity in tourism-related constructs. Brochado and Rita (2018) further emphasize the importance of considering demographic market segmentation variables in tourism studies. Although researchers are increasingly interested specifically in psychographic segmentation, demographic variables are still considered a valuable tool to guide strategic marketing decisions because they can be directly observed.

The formation and recall of memories has been shown to be a heterogeneous process that varies according to tourists' demographic profile (Tung & Ritchie, 2011). Sthapit and Coudounaris (2017), for instance, found evidence for heterogeneity in the relationship between seven MTE

dimensions and visitors' well-being in museums and zoos in Finland. The path coefficients were all statistically significant only for females, tourists less than 40 years old, and European visitors. Sthapit et al.'s (2019a) analysis also revealed that gender and age (i.e., less than 43 years old and 40 or more years old) have a moderating effect on the relationship between memorable local food tourism experiences in Finland and both novelty seeking and the absence of choice overload.

The present study, therefore, introduced gender and age groups as potential moderators between MTEs, perceived value, and behavioral intentions in the following propositions:

P1: Gender moderates the relationships between MTEs, perceived value dimensions, and behavioral intentions.

P2: Age moderates the relationship between MTEs, perceived value dimensions, and behavioral intentions.

3. Methods

3.1 Sample Design and Fieldwork

This research's target population were Portuguese tourists aged 18 or older who had experienced an MTE in the previous five years. According to the Instituto Nacional de Estatistica (National Institute of Statistics),[1] more than 5 out of 10 residents in Portugal 15 years old or more took part in tourism activities in 2019. Data were collected using a non-probability convenience sampling procedure. To test the proposed model, the primary data were gathered from June to July 2020 with an online survey. The link to the survey was shared through the Qualtrics platform in online Facebook communities related to travel and tourism. The final sample included 1,003 valid questionnaires. This data collection strategy facilitated the formation of a demographically heterogeneous sample.

[1] See https://www.pordata.pt/Subtema/Portugal/Turismo+da+Popula%c3%a7%c3%a3o+Residente-344.

3.2 Survey Design

The survey included three main sections. The first section—similar to Chen and Rahmam (2018) and Kim's (2014) questionnaires—asked the participants to recall their most recent MTE in the last five years and to describe it. Second, the respondents provided additional information about their experience regarding (i) MTE perception, (ii) value perception, and (v) behavioral intentions (i.e., intention to return and intention to recommend). The last section included demographic and sociodemographic data questions. The items used to measure the latent variables in the second section were adapted from previous studies (see Table 1). All items in the second and third sections were assessed on a 7-point Likert-type scale (1 = "Completely disagree"; 7 = "Completely agree").

Table 1. Constructs and sources

Construct			Item	Adapted from
MTE		MTE1	I really enjoyed this tourism experience.	Kim (2018) Sharma and Novak (2019)
		MTE2	I felt revitalized after this tourism experience.	
		MTE3	I learned something about myself from this tourism experience.	
		MTE4	I had a chance to experience the destination's local culture more closely.	
		MTE5	I experienced something new during this visit.	
Perceived value	Economic	PV1	The price I paid for this experience was reasonable.	Kim and Park (2017)
		PV2	The tourism experience offered good value for money.	
		PV3	This experience was correctly priced.	
	Quality	PV4	The tourism experience had a consistent level of quality.	
		PV5	The experience was well organized.	
		PV6	This tourism experience was well formatted.	
	Emotional	PV7	The tourism experience made me happy.	
		PV8	This experience was exciting.	
		PV9	The tourism experience gave me a feeling of wellbeing.	
	Social	PV10	My participation in this experience impressed other people.	
		PV11	Participating in the tourism experience made me feel more socially accepted.	
		PV12	Participating in this experience enabled me to make a good impression.	

Revisit intention	RI1	I will make an effort to revisit the destination again.	Kim (2018)
	RI2	I plan to revisit that destination again.	
	RI3	I would like to revisit the destination again.	
Recommend intention	LR1	I will convince my friends and/or family to visit the destination.	Kim (2018) Gohary et al. (2020)
	LR2	I have spread the good word about this destination.	
	LR3	I would recommend this destination to others.	

Before the final data collection took place, a pre-test was carried out with 15 participants. This step was taken to guarantee the questions' validity and address any problems respondents had interpreting and understanding the questionnaire, thereby ensuring the data's reliability. Some questions were modified after the pre-test to facilitate the participants' interpretation of the questionnaire.

3.3 Data Treatment

The model was estimated using partial least squares (PLS) structural equation modeling (SEM) (Hair et al., 2017), which has been widely used in previous tourism studies (Zhang et al., 2018). PLS-SEM was selected rather than covariance-based SEM because the former is a distribution-free method and most items did not follow a normal distribution. The models estimated according to gender and age group also benefitted from a method that provides more robust results for smaller samples.

The analyses proceeded in two steps (Hair et al., 2017), first estimating and evaluating the measurement model's reflective and formative aspects and then the structural model (i.e., structural relationships among the constructs). Thus, empirically robust measures were calculated for the connections both between items and constructs (i.e., measurement models) and between constructs (i.e., structural model). To test propositions P1 and P2, in particular, multi-group analysis was conducted using SmartPLS software.

4. Results

4.1 Sample Profile and Tourism Experience Characteristics

The present sample (number = 1,003 Portuguese tourists) was 63.2% female, and the same percentage of the sample was less than 46 years old. The majority have at least a Bachelor of Science degree. Most of the MTEs recalled by the participants were associated with international trips (78.3%) in the previous two years (i.e., from 2018 to 2020). Almost 1 out of 2 trips lasted between 3 nights and 1 week. Around 38% of the respondents traveled as a couple, and 88.3% participated in leisure trips. The participants reported 89 countries as the destination in which their MTE took place, with European countries representing 67% of the total tourism destinations.

4.2 Common Method Bias (CMB)

As the data for all the variables were gathered from a cross-sectional survey, Harman's single-factor test was conducted to find any potential CMB. In this sample, the variance for each factor with an eigenvalue higher than 1 ranged from 3.10% to 25.20%. Thus, common-method variance most likely did not influence the results (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003).

4.3 Measurement Model

The measurement model's evaluation of the reflective constructs included assessments of internal consistency (i.e., composite reliability [CR]), indicator reliability, convergent validity (i.e., average variance extracted [AVE]), and discriminant validity. The outer model's specifications are presented in Table 2. Item loadings are either higher than or equal to 0.60, and the AVE is higher than 0.50. The latent constructs' item reliability is, therefore, adequate (Hair et al., 2011). Bootstrapping methods were applied to estimate the *t*-statistic for the measurement model. The items are statistically significant at a level of 1%, so they were retained for further analysis.

Table 2. Measurement model

Construct	Item	Coefficient	*T*-statistics		Cronbach's alpha	CR	AVE
MTE	MTE1	0.74	30.84	***	0.72	0.81	0.51
	MTE2	0.74	35.04	***			
	MTE3	0.60	17.58	***			
	MTE4	0.63	17.10	***			
	MTE5	0.67	21.78	***			

Economic value	PV1	0.88	55.47	***	0.88	0.86	0.68
	PV2	0.92	113.20	***			
	PV3	0.89	78.53	***			
Quality value	PV4	0.75	22.88	***	0.74	0.85	0.66
	PV5	0.80	28.85	***			
	PV6	0.88	75.50	***			
Emotional value	PV7	0.79	23.55	***	0.77	0.87	0.68
	PV8	0.82	41.17	***			
	PV9	0.86	59.94	***			
Social value	PV10	0.89	78.07	***	0.87	0.92	0.79
	PV11	0.91	107.59	***			
	PV12	0.86	40.21	***			
Recommend intention	LR1	0.89	58.91	***	0.88	0.93	0.81
	LR2	0.89	58.80	***			
	LR3	0.92	99.44	***			
Revisit intention	IR1	0.94	125.82	***	0.93	0.96	0.88
	IR2	0.94	110.92	***			
	IR3	0.92	90.13	***			

Note: *, **, *** statistically significant at the 5%, 1%, and 0% level.

In terms of internal consistency reliability, the constructs of behavioral intentions and perceived enjoyment have satisfactory values for Cronbach's alpha and CR, meeting the threshold criterion of 0.70. These constructs thus have consistent reliability (Hair et al., 2017). The outer loadings for the reflective constructs are higher than 0.70, and their AVE is higher than 0.50, providing evidence of convergent validity since an AVE value higher than 0.50 means that the construct in question explains more than half of its indicators on average. The Fornell-Larcker criterion was applied next to test for discriminant validity. The results reveal that the square root of the AVE for each construct is higher than the highest correlation with any other construct (Table 3).

Table 3. Discriminant validity

[xxx]

4.4 Structural Model

The structural model assessment included checking for collinearity issues and the significance and relevance of the structural model's relationships, as well as the level of the coefficient of

determination (i.e., R^2) (Hair et al., 2017). As the variance inflation factor values fall below the threshold of 5.0, collinearity is not an issue.

Next, the structural model's path coefficients were examined. A coefficient's significance depends on the standard error obtained using bootstrapping (i.e. 5,000 iterations), which facilitated the calculation of the *t*- and *p*-values. Nine out of the 12 path coefficients were found to be statistically significant (see Table 4).

Table 4. Structural model estimates

		Coefficient	*T*-statistics	
	Path coefficient			
H1	MTEs -> Revisit intention	0.03	0.70	
H2	MTEs -> Recommend intention	0.13	2.60	**
H3a	MTEs -> Economic value	0.30	8.96	***
H3b	MTEs -> Quality value	0.38	12.34	***
H3c	MTEs -> Emotional value	0.52	18.44	***
H3d	MTEs -> Social value	0.25	6.91	***
H4a	Economic value -> Revisit intention	0.01	0.35	
H4b	Quality value -> Revisit intention	0.07	1.60	
H4c	Emotional value -> Revisit intention	0.17	3.62	***
H4d	Social value -> Revisit intention	0.14	4.32	***
H5a	Economic value -> Recommend intention	0.03	0.92	
H5b	Quality value -> Recommend intention	0.05	1.21	
H5c	Emotional value -> Recommend intention	0.39	6.42	***
H5d	Social value -> Recommend intention	0.06	2.33	**
	Total effects			
	MTEs -> Revisit intention	0.18	0.19	***
	MTEs -> Recommend intention	0.38	0.39	***

Note: ***, ***, * statistically significant at the 0.1%, 1%, and 5% level.

The path coefficients indicate the strength of the direct relationships between variables. The results provide support for hypotheses H2, H3a, H3b, H3c, H3d, H4c, H4d, H5c, and H5d. The direct path between MTEs and intention to revisit is, however, not statistically significant, so H1 was not verified. In contrast, MTEs' direct impact on intention to recommend is statistically significant, which means H2 was supported. MTEs exhibit a stronger total effect (i.e., direct and indirect) on recommend intention than on revisit intention. These experiences' impact on revisit intention is fully mediated by perceived value.

MTEs thus have a positive impact on all the perceived dimensions under analysis (i.e., H3a, H3b, H3c, and H3d). Emotional value is the perceived value dimension with the strongest effect

on behavioral intentions. With regard to perceived value's impact on behavioral intentions, only hypotheses H4c, H4d, H5c, and H5d were verified for MTEs. Emotional value has the strongest effect on intentions to both recommend and revisit.

4.5 Results by Gender

The results by gender reveal that, in the female version of the model, the relationship between MTEs and behavioral intentions is fully mediated by perceived value dimensions. The path between MTEs and intention to recommend is also statistically significant for males, so H2 was verified. Hypotheses H3a, H3b, H3c, and H3d were thus supported for both males and females. The model estimated based on the female respondents' data revealed that the emotional dimension of perceived value has a significant positive impact on revisit intention, while the male group's data only showed that the social dimension is statistically significant. The path between emotional value and intention to recommend is statistically significant for females and the emotional and social dimensions are statistically significant for males. Based on these results, proposition P1 was verified (see Table 5).

Table 5. Results by gender

		Female		**Male**	
	Path coefficient				
H1	MTEs -> Revisit intention	–0.01		0.12	
H2	MTEs -> Recommend intention	0.07		0.20	**
H3a	MTEs -> Economic value	0.24	***	0.36	***
H3b	MTEs -> Quality value	0.43	***	0.31	***
H3c	MTEs -> Emotional value	0.48	***	0.56	***
H3d	MTEs -> Social value	0.19	***	0.34	***
H4a	Economic value -> Revisit intention	0.02		0.01	
H4b	Quality value -> Revisit intention	0.10		0.02	
H4c	Emotional value -> Revisit intention	0.22	***	0.08	
H4d	Social value -> Revisit intention	0.10		0.15	***
H5a	Economic value -> Recommend intention	0.03		0.06	
H5b	Quality value -> Recommend intention	0.07		0.00	
H5c	Emotional value -> Recommend intention	0.44	***	0.28	***
H5d	Perceived social value -> Recommend intention	0.01		0.17	***
	Total effects				
	MTEs -> Revisit intention	0.16	***	0.23	***
	MTEs -> Recommend intention	0.32	***	0.44	***

4.6 Results by Age Group

MTEs' direct impact on revisit intention is fully mediated by perceived value for all age groups, which means H1 was not supported. These experiences have a direct positive effect on intention to recommend for the 18–25, 36–45, and >55 years old age groups (see Table 6). MTEs further have a positive impact on the perceived value dimensions for almost all age categories. The only exception observed was for the 36–45 years old group's model, in which H3d was not verified. The highest path coefficient between MTEs and perceived economic value was detected for the oldest group, for perceived quality value for the 26–35 years old category, for emotional value for the 46–55 group, and for social value for the 36–45 category.

Table 6. Results by age group

		18–25		26–35		36–45		46–55		>55	
	Path coefficient										
H1	MTEs -> Revisit intention	0.06		–0.15		0.00		0.03		0.12	
H2	MTEs -> Recommend intention	0.13	*	0.03		0.15	*	0.12		0.27	*
H3a	MTEs -> Perceived economic value	0.32	***	0.34	***	0.26	***	0.25	***	0.43	***
H3b	MTEs -> Perceived quality value	0.34	***	0.52	***	0.38	***	0.38	***	0.45	***
H3c	MTEs -> Perceived emotional value	0.50	***	0.50	***	0.51	***	0.60	***	0.59	***
H3d	MTEs -> Perceived social value	0.21	***	0.09		0.39	***	0.30	***	0.29	***
H4a	Perceived economic value -> Revisit intention	0.08		-0.03		0.02		-0.01		0.03	
H4b	Perceived quality value -> Revisit intention	0.06		0.17	*	0.01		0.17	*	0.01	
H4c	Perceived emotional value -> Revisit intention	0.11	*	0.27	*	0.32	**	0.11	*	0.08	
H4d	Perceived social value -> Revisit intention	0.09		0.26	***	0.02		0.26	***	0.07	
H5a	Perceived economic value -> Recommend intention	0.13	*	–0.08		–0.03		0.05		–0.01	
H5b	Perceived quality value -> Recommend intention	–0.02		0.11		0.21	*	0.08		0.03	
H5c	Perceived emotional value -> Recommend intention	0.31	***	0.48	*	0.30	**	0.42	***	0.41	***
H5d	Perceived social value -> Recommend intention	0.05		0.08		0.20	**	0.01		0.07	
	Total effects										
	MTEs -> Revisit intention	0.18	***	0.09		0.17	*	0.24	**	0.20	***
	MTEs -> Recommend intention	0.33	***	0.31	***	0.45	***	0.41	***	0.54	***

The perceived value dimensions that can explain revisit intentions vary according to age group. Perceived quality value is statistically significant for the 26–35 and 46–55 years old groups, emotional value for all groups, and social value for the 26–35 and 46–55 age categories. With regard to the perceived value dimensions' impact on intention to recommend, economic value is statistically significant for younger respondents (i.e., 18–25 years old), perceived quality for the 36–45 group, emotional value for all age groups, and social value for respondents who fall

into the 36–45 category. Thus, the estimated model provided sufficient evidence to support proposition P2.

5. Discussion

The model estimated confirmed that MTEs have a direct impact on intention to recommend, as well as an indirect effect mediated by emotional and social value. These experiences' direct impact on behavioral intentions corroborates Zhang et al.'s (2018) results. MTEs' effect on revisit intention is fully mediated by emotional and social value. The results are in accordance with Chen and Chen (2010) and Cheng and Lu's (2013) findings, namely, perceived value's impact on revisit intention. The present results also complement Huang et al.'s (2019) results for food's perceived value in food tourism because of the four dimensions of perceived value included in the current proposed model.

Price and quality value are not statistically significant in terms of explaining behavioral intentions associated with MTEs. These findings differ from Sweeney and Soutar's (2001) conclusion that all perceived value dimensions have a significant effect on behavioral intentions with regard to durable goods. Notably, Kim and Park (2017) also found that economic value is not statistically significant in terms of explaining loyalty behaviors among eco-tourists in Korea. However, the present research also found no evidence of quality value's impact on behavioral intentions, which differs from Kim and Park's (2017) findings.

In addition, the current study found that emotional value has the strongest impact on intention to both recommend and revisit. These results are congruent with those reported by Sweeney and Soutar (2001), who concluded that emotional value is the most important dimension in terms of explaining consumers' willingness to buy. The present findings include that the most important perceived value dimensions can vary according to the research context. Overall, psychological and sociological dimensions are more significant than economic and quality ones because hedonism and respect for emotional rights are of utmost importance to tourists (Prebensen & Xie, 2017; Williams & Soutar, 2009).

The current research sought to answer the following research question: Is the relationship between MTEs, perceived value dimensions, and behavioral intentions moderated by tourists' gender and age? The results indicate that age and gender are moderators of the relationship

between MTEs and behavioral intentions. These findings support the need to pay attention to heterogeneity in tourism constructs and structural relationships in order to reflect tourists' varied demographics (Sthapit & Coudounaris, 2018; Sthapi et al., 2019).

6. Conclusion

The present study confirmed that heterogeneity exists in the relationships between MTEs, perceived values, and behavioral intentions, specifically in connection with two demographic market segmentation variables. The main contribution made to the existing literature is related to different tourist market segments' MTEs. This research was designed to respond to Coudounaris and Sthapit's (2017) recommendation that investigators examine moderating variables' impacts on MTEs' effects on behavioral intentions. Perceived value dimensions' impact on these intentions is heterogeneous, depending on the gender and age groups involved. These findings indicate that each perceived value dimension plays a separate role in the formation of behavioral intentions.

Tourism practitioners further need to exploit opportunities to explore all dimensions of customer value associated with gender and age in order to develop appropriate marketing approaches. Since the relationship between MTEs and behavioral intentions is mediated by emotional value for females, tour operators need to explore ways to manage women tourists' positive emotions and enhance their happiness, excitement, and well-being. In contrast, the connections between MTEs and behavioral intentions are mediated by social value for males. For this group, managers should design their offers to enhance visitors' self-concept and focus on products that communicate this benefit to others (i.e., social value). Factors such as interactions between tour participants and the prestige arising from undertaking trips can create social value.

Despite the overall sample's results, the estimated models revealed that economic value's effect on revisit intentions is significant for the younger group, whereas quality value affects the 26–35 and 46–55 years old groups. Managers need to develop and communicate offers that enhance good value for money for younger tourists and functional quality for those falling into the 26–35 and 46–55 categories. With regards to intention to recommend, for visitors between 36 and 45 years old, quality, emotional, and social value all have statistically significant impacts. In offers designed for this group, quality value can be enhanced with tours' on-time performance, comfort, safety, and efficiency.

When considering the above implications, researchers and practitioners should also be aware of this study's limitations. First, the model was estimated using solely self-reported online survey data gathered from a convenience sample, which might have skewed the latter in terms of age due to younger generations' stronger online presence. Second, the participants had to think about their most recent MTE, which needed to be within the last five years. Some respondents might have inaccurately recalled their last experience.

Future studies could use mixed methods and combine quantitative and qualitative data, such as focus groups made up of tourists from different gender and age group segments or travelers connected to relevant blogs. Researchers may also want to consider the relationships between MTEs, perceived values, and behavioral intentions in different research contexts such as urban, wine, and nature-based tourism, including visits to countries whose economy is strongly dependent on tourism activities. Data should also be collected as soon as possible after the trips in question. Finally, other moderators could be incorporated into the proposed model (e.g., tourists' personality).

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