



DIJEFA:
**Dinasti International Journal of
Economics, Finance & Accounting**

E-ISSN: 2721-303X
P-ISSN: 2721-3021

<https://dinastipub.org/DIJEFA> ✉ dinasti.info@gmail.com ☎ +62 811 7404 455

DOI: <https://doi.org/10.38035/dijefa.v5i6>
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Digital Value-Based Pricing Strategy in Tourism Marketing: A Systematic Literature Review Approach

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Abstract: This research is motivated by the importance of digital value-based pricing strategies in optimizing the competitiveness of tourism destinations in the digital era. This background highlights the need for an approach that integrates technology and a deep understanding of consumer behavior to create perceived value for tourists. The study aims to identify effective, relevant, and competitive pricing strategies in digital value-based tourism marketing. The method used is the Systematic Literature Review (SLR) with the PRISMA framework, combined with bibliometric analysis to ensure the validity and relevance of the research data. The results of the study indicate that digital value-based pricing strategies, which utilize data analytics and personalization, can increase tourists' perceived value, satisfaction, and loyalty while driving the economic sustainability of tourist destinations. The conclusion of this study confirms that digital value-based strategies are not only relevant but also able to create satisfying tourism experiences, support marketing innovation, and have the potential to become a long-term trend in the tourism industry.

Keyword: Pricing Strategy, Tourism Marketing and Digital Value.

INTRODUCTION

The social paradigm suggests that marketing and pricing strategies tailored to tourism seasonality can mitigate the negative impact of seasonal variations in tourist arrivals by focusing on market segments that have lower price responses and higher spending (Wedel et al., 2020). By focusing on the aspects of market segmentation, it can later map out which consumers or tourists are attracted to tourism. This form of tourism marketing strategy can provide deep insights into ways to increase destination attractiveness, strengthen customer loyalty, and create better experiences for tourists (Pane et al., 2020; Suryatmodjo et al., 2023; Warsihna et al., 2023).

Effective marketing strategies rely heavily on a deep understanding of consumer behavior and the value they derive from the products or services offered. Digital value-based pricing is a relevant approach in which prices are determined based on the perceived value perceived by consumers of tourism products. The application of digital technology also plays a crucial role in tourism marketing. Digital marketing allows destination managers to reach a wider audience and increase their engagement with consumers. Akib et al. (2023) noted that digital marketing strategies implemented in the tourism public sector can increase promotion and engagement, which in turn can influence tourist visitation decisions. This suggests that the integration of digital technology in marketing strategies not only increases visibility, but can also influence consumers' perception of value.

Alternatives to overcome these problems can apply dynamic pricing models and digital values that are relevant to consumers. Referring to digital values leads to important indicators that can help in determining the right price according to social, economic, and cultural indicators. In addition, using a value-based approach, managers can easily identify the right market segments and customize their offerings to meet the specific needs of each segment. (Fatmawati and Sulisty, 2022).. Value-based pricing in the tourism sector is a strategy that sets the price of services or products based on the value perceived by consumers, and not solely on production costs or market prices. This approach emphasizes a deep understanding of preferences, needs, and willingness to pay.

Consumer perceptions of the costs incurred certainly aim to maximize the experience that can be memorable, with this encouraging the creation of an interesting, quality, and unforgettable experience. The development of high-value experiences must be combined with an appropriate marketing strategy to attract more profitable market segments. (Sari, 2022). This is in line with the concept of value-based pricing, where prices reflect the value perceived by consumers for the experience offered.

Previous research by (Y. P. Timur and Sari (2023) highlighted that price aspects have a positive influence on consumer intention to visit tourist destinations. These findings suggest that a positive price value can increase consumer behavioral intention, which is a key element in value-based marketing strategies. Neubert 2022) shows that dynamic pricing strategies can influence consumer perceptions and behavior and avoid negative reactions from consumers. In the tourism industry, the application of this strategy can help travel agents adjust prices based on demand and willingness to pay from consumers, especially in seasons with low demand. This is in line with the concept of value-based pricing, in which prices are determined based on the value perceived by consumers. Whereas by (Lii et al., 2024) on consumer behavior towards online shopping sensitivity shows that consumers now have easier access to price information. This requires business stakeholders to pay attention to how consumers search and respond to price information online. This study emphasizes the importance of effective price communication strategies to attract consumers' attention and influence their purchasing decisions. Hinterhuber and Liozu (2017) highlight the positive relationship between value-based pricing and firm performance. They found that a pricing approach that focuses on the value perceived by consumers can improve company performance, which is relevant for travel agents when formulating pricing strategies that are not only attractive but also profitable.

This study aims to find the best pricing strategy for tourism marketing by considering digital value creation as a measure of social, economic, and cultural impacts that intersect with transformational impacts on individuals, organizations, and society as a whole. With this goal, it raises research questions or research questions that are divided into four indicators, including:

- 1) RQ1: How does a digital value-based pricing strategy influence tourists' decisions in choosing a tourist destination?
- 2) RQ2: How is the digital value-based pricing strategy applied in tourism destination marketing?

- 3) RQ3: How has the digital value-based pricing strategy become a long-term trend?
- 4) RQ4: How does digital data-driven price personalization affect traveler experience and satisfaction?

METHOD

This research emphasizes the Systematic Literature Review (SLR) and the role of Bibliometrics to complement the data needs and validity of a study. Systematic Literature Review (SLR) encourages a rigorous, transparent and replicable process, which is essential to provide an objective synthesis of evidence, as demonstrated in hydrological science. (Pérez-Orozco et al., 2024).. Meanwhile, Bibliometrics emphasizes relevant research data sources from several years back to be used as a benchmark to generate research novelty. (Makiya et al., 2023). The approach in this methodology gives rise to a structure of four main components, Systematic Literature Review Method, Extraction, Data Synthesis, and PRISMA Framework Implementation.

The main objective of this systematic literature review is to establish effective marketing strategies in tourism driven by digital value capabilities that give rise to competitive strategies capable of competing in the market. The main objective of the systematic literature review to incorporate, describe and propose potential avenues for future research, can be specifically categorized as follows:

1. A set of clearly stated objectives with a priori eligibility criteria.
2. Explicit and reproducible methods.
3. A comprehensive search that tries to find all eligible studies.
4. Assessment of the validity of the included studies.
5. Systematic presentation and synthesis of included study findings.

The comprehensive research approach with Systematic Literature Review can be explained below with several points:

- 1) The SLR approach follows a well-defined set of steps, which enables the identification, selection and analysis of relevant studies:
 - Establishing the research scope and questions first involved clearly defining the scope of the research by setting specific research questions (RQs). These RQs focused on identifying key strategies, challenges, and future opportunities in effective pricing. Setting the RQ ensures that the next steps are aligned with the research objectives.
 - Database selection, Scopus was chosen as the main database for the review due to its broad coverage of the journals reviewed in the context of the disciplines of business, marketing and environmental studies.
 - Developing keywords and strategies, a systematic search was conducted using a combination of keywords related to the core concepts of the review, such as "tourism marketing", "digital value", "pricing strategy". Boolean operators (AND, OR) were used to refine the search sequence, such as "tourism marketing" AND "pricing" OR "tourism marketing pricing". This strategy captures a wide range of relevant literature while focusing on the indicator.
 - The search was limited to publication dates between 2018 - 2024 to ensure current developments and trends were included. Only articles written in English and published in peer-reviewed journals were considered to maintain the quality and relevance of the research.
 - Initial screening of articles, the search process initially generated a large number of articles. Titles and abstracts were screened to quickly filter out studies that did not meet the inclusion criteria or were not relevant to the research question.
 - The inclusion criteria required the research to explicitly, from here on, focus on brand management strategies and their relationship with pricing for empirical research.

- Exclusion criteria included conference papers, publications relevant to the research topic.
- Full-text review and quality assessment, articles that passed the initial screening underwent a detailed full-text review to determine their relevance and contribution to the topic of pricing in tourism marketing.
- A quality assessment was conducted to ensure only studies with strong research methodology, clear research objectives, and clear findings. Articles lacking methodological rigor with too general a scope were excluded with the aim of producing high quality and providing valuable insights into the research question.

2) Data Extraction and Synthesis

Data extraction and synthesis is an important step to consolidate the findings from the selected articles:

This form of data extraction and synthesis is an important step in consolidating the findings from the selected articles:

- Data extraction

Standardized data extraction was used to collect information from each selected article, including author name, year of publication, research objectives, methodology, key findings and themes related to brand management and sustainability.

A structured approach ensures consistency and accuracy in capturing the essential elements of each study.

- Thematic Analysis

The extracted data was subjected to thematic analysis for the identification of patterns, strategies and key trends across the literature. Themes included pricing, digital value and tourism marketing.

- Synthesis and Reporting

Findings from the thematic analysis were synthesized to answer the research questions, highlighting key strategies, common challenges and future opportunities in tourism marketing pricing.

The synthesis process ensures that the review not only consolidates current knowledge but identifies future directions to contribute insights for academic and practical work in the field.

3) Implementation of the PRISMA Framework

This systematic review to comply with PRISMA (Preferred Reporting Items For Systematic Reviews and Meta-Analyses) guidelines emphasizes a transparent and rigorous review. The PRISMA methodology is applied through several stages including identification, screening, eligibility and inclusion. (Febrianti, 2024)

- Identification

It focuses on a thorough search of the database based on Scopus with an additional search on Web of Science to ensure broad coverage. Keywords such as "pricing," "tourism marketing", "digital value" were added to refine the Boolean.

- Filtering

- After the initial search, the titles and abstracts of all identified articles were screened to exclude studies that did not meet the inclusion criteria. This step helped to quickly rule out studies that were irrelevant or off-topic.
- Inclusion criteria required studies published from 2010 onwards, written in English, peer-reviewed, and directly addressing the themes of brand management and sustainability. Exclusion criteria included publications that were not peer-reviewed, conference papers, and articles that were not accessible unless available through open access.

- Feasibility
 - Articles that passed the screening underwent a thorough full-text review to confirm eligibility. This stage ensured that the research met the specified inclusion criteria and provided empirical and theoretical insights into tourism pricing and marketing practices.
 - The quality assessment further refined the choice by evaluating the robustness of the methodology, the clarity of the research objectives, and the validity of the findings.
- Inclusion
 - A final collection of articles were included in the review after rigorous screening and assessment. The selected studies were organized for detailed analysis, focusing on identifying key themes, trends and gaps.
 - The PRISMA flowchart documents each step of the selection process, visually depicting the number of studies identified, screened, reviewed for eligibility and included in the final analysis. This flowchart increases transparency and minimizes bias, thereby improving the reproducibility of the review.

PRISMA Conclusion Following the PRISMA framework, systematic literature reviews can be conducted in a rigorous, transparent and reproducible manner. By following these guidelines, the review ensures that all relevant studies are systematically identified, screened and synthesized, thereby reducing bias and improving the quality of the findings. The final review provides a reliable and comprehensive overview of the current state of knowledge on pricing strategies, tourism marketing and digital value.

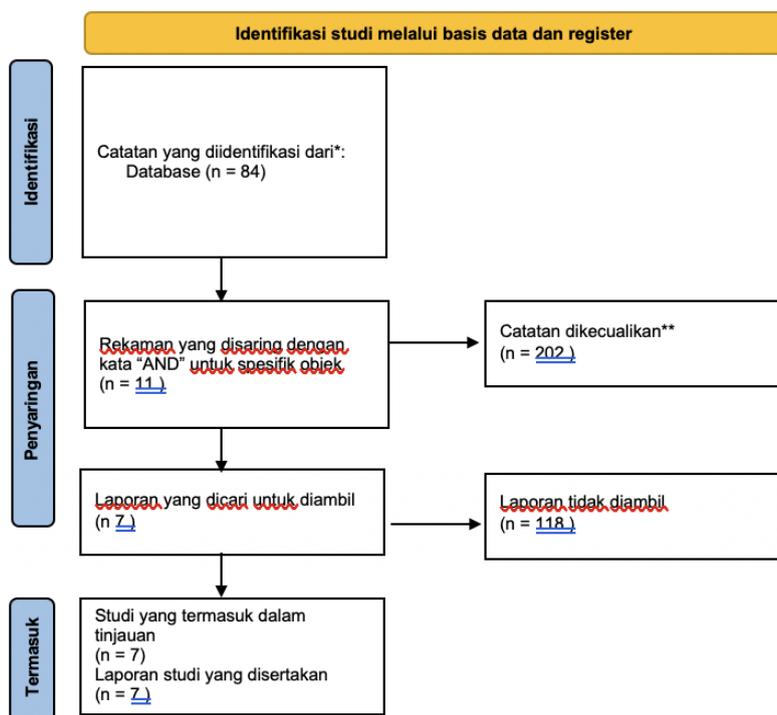


Figure 1. PRISMA Framework

RESULTS AND DISCUSSION

RESULTS

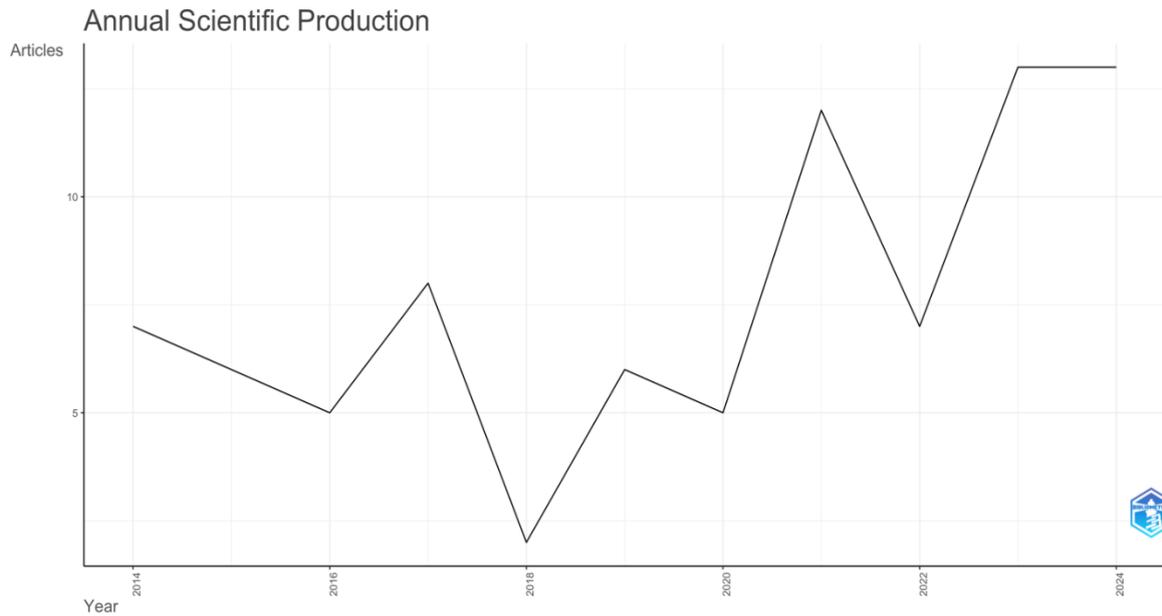


Figure 2. Relevant Research Topic Chart

Based on the results of bibliometric analysis obtained from 84 Scopus indexed articles, it shows that there has been a significant increase from 2014 to 2024 now. This increase shows that the number of scientific articles related to the topic of pricing with tourism marketing continues to grow, which is important for the evolution of research that pays attention to scientific aspects and outstanding issues in tourism marketing.

Research related to pricing in the field of tourism marketing from 2014 to 2016 has actually decreased interest but since 2016 it has bounced back in 2017 until 2024 there has been an up and down algorithm illustrating that this research is still seen as interesting by some people in the end since 2014 until now 2024 has become the most publications in the history of tourism pricing research topics.

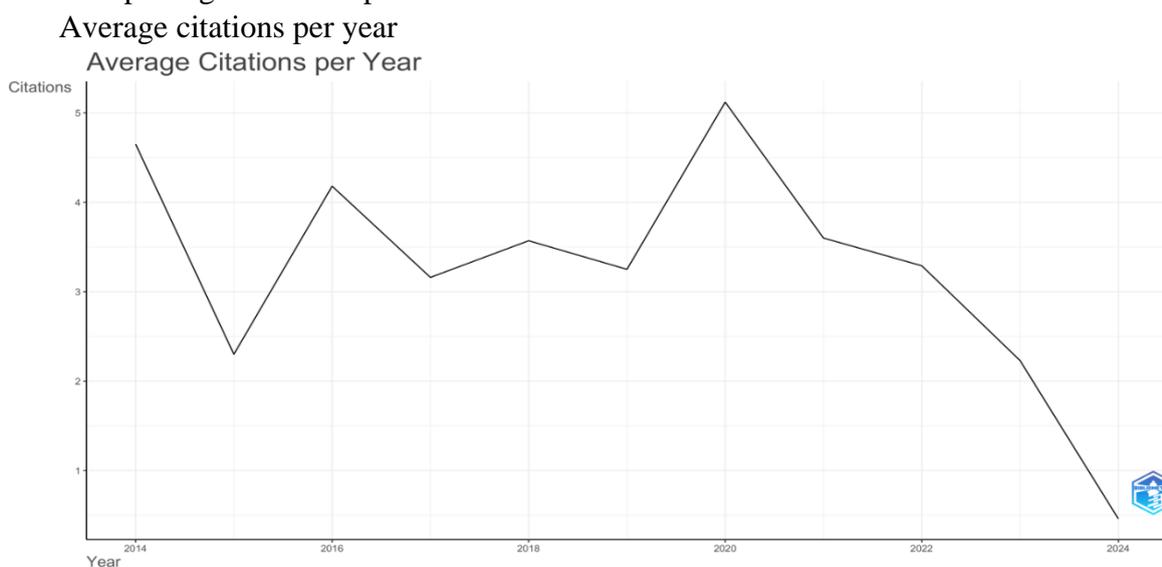


Figure 3. Citations Over Time

Analysis this graph shows fluctuations in the number of citations from 2014 to 2024,

which gives an idea of how often research related to this topic is cited in the academic literature over time.

- **Peak Quotes:** The graph shows the highest peak around 2020, where the average citation reached its highest value during this period. This could imply that research on pricing in tourism marketing received more attention in that year, perhaps due to the high relevance factor to the state of the market or emerging tourism issues.
- **Post-Peak Decline:** After reaching its peak, the graph shows a consistent downward trend from 2021 to 2024. This decline could be due to several factors, such as shifting research interests, the development of new issues in tourism marketing, or innovations that shift the focus of previous studies.
- **Fluctuations Before 2020:** Between 2014 and 2019, the graph shows a fluctuating pattern with several periods of increasing and decreasing citations. This may reflect changing trends in interest in the topic of pricing in tourism marketing, or variations in the number of articles citing related research.
- **Low Point at 2024:** The year 2024 shows the lowest average citations over the period shown. This could indicate that the topic is starting to lose its appeal or that there are new developments that are becoming a major focus in tourism marketing research.
- **Relevance of Topic to Time:** This graph indirectly illustrates the relevance of the topic of pricing in tourism marketing to the global context, such as travel trends, new technologies, or economic changes that affect how this topic is studied and applied.

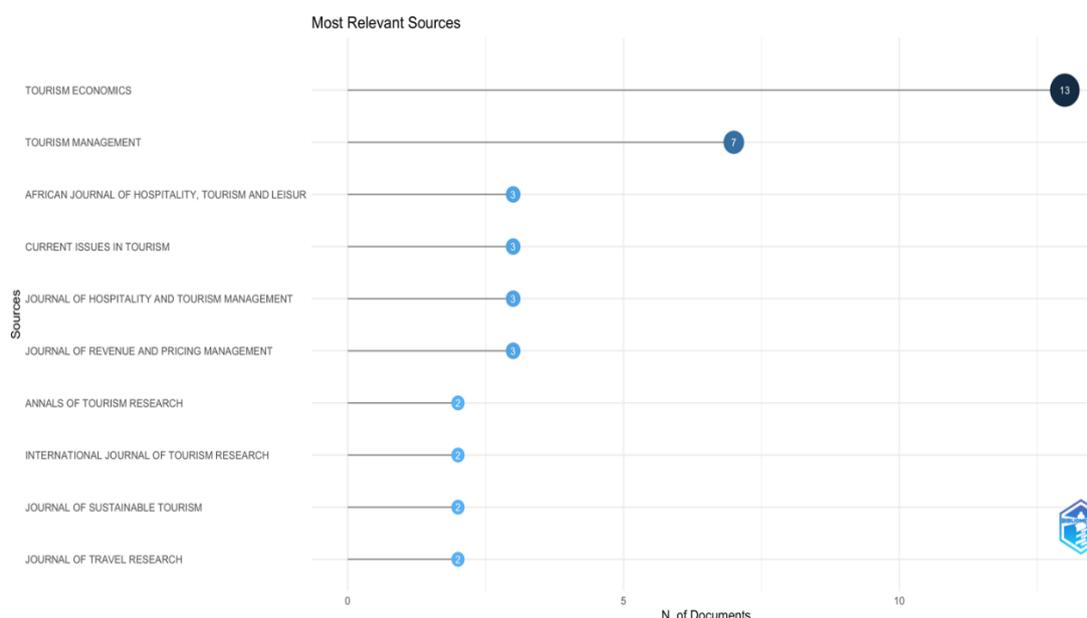


Figure. 4 Source of Reseach Revival Topic

The data above depicts a horizontal bar chart illustrating the journals or academic sources most relevant to research on pricing in tourism marketing. These sources are organized by the number of documents published on this topic, with the length of the bar indicating the frequency or number of documents that each source contributed.

The journal **Tourism Economics** appears to be the primary source with the highest number of documents at 13, demonstrating the journal's dominance in providing research or articles related to economics and pricing topics in the tourism sector. The next position is filled by **Tourism Management**, which has 7 documents, emphasizing its role as one of the key

grouped by topic relevance or common themes.

- For example, the colors purple, green, red and orange might describe different thematic categories in research on tourism or pricing.

Relationship between Nodes (Connecting Lines):

- The connecting lines between the nodes indicate the relationship or correlation between the topics. The thicker the line, usually indicating a stronger or more frequent relationship between two keywords.
- For example, "price dynamics" is linked to many other keywords such as "tourist destination", "tourism market", "pricing policy", and so on. This shows that the topic "price dynamics" has a strong connection with various aspects of tourism and pricing policy.

Node Concentration in the Center:

- Nodes in the center of the map are more often the core or center of a wider range of relationships and themes. In this case, "price dynamics" appears to be the center of many topics related to tourism, pricing policy, and tourist behavior.

Scattered Themes:

Some keywords such as "costs" and "tourism industry" are somewhat separated from the main group. This suggests that these topics may have lower relevance or be out of the immediate context of the main topics discussed, but still have a connection to the overall topic of tourism.

Digital Value-Based Pricing Strategy in Tourism Marketing, Here are 7 studies from 84 research articles that were filtered to be able to formulate a novelty that must be in this study.

Novelty	Author & Year Only
<p>To investigate the characteristics that drive the competitiveness and sustainability of small and medium-sized enterprises (SMEs) in the tourism sector in pricing.</p> <p>Pricing emphasizes that the prices they offer can influence consumer decisions and their attractiveness in the market.</p> <p>implementing a competitive pricing strategy, SMEs can attract more customers, which in turn can increase revenue and profitability.</p>	<p>(Amoah et al., 2023)</p>
<p>The purpose of this study is to analyze how Airbnb listing prices in Europe are affected by demand triggered by the COVID-19 pandemic and government policy responses to pricing.</p> <p>Airbnb prices have a positive relationship with local demand. In tourism marketing, understanding demand fluctuations, especially during crises like the pandemic, allows marketers to set prices that are more responsive and adaptive to changing market conditions.</p> <p>Formulate post-pandemic recovery strategies in tourism marketing. By understanding how price and demand interact during a crisis, marketers can design more effective campaigns.</p>	<p>(Milone et al., 2023)</p>
<p>The purpose of this study is to determine the environmental information that influences travelers' choices and to identify strategies in the formulation of a pricing plan.</p> <p>Informing travelers about the risks of invasive species will shift their travel preferences to greener options. This increases the impact of strategic pricing on visitor choices, allowing managers to use pricing tactics to promote sustainability.</p> <p>Additional costs for less desirable trips) can be more effective in driving traveler demand.</p>	<p>(Mejía & Brandt, 2017)</p>

<p>The aim is to understand how the elements of branding in the airline industry are related to pricing for travelers.</p> <p>The impact of price can affect passenger perception and experience. In the context of this research, some elements of airport branding, including retail pricing strategies, were considered to require more attention to improve passenger experience at the airport.</p> <p>Effective pricing strategies can attract more travelers and passengers, and create a positive image for the airport as a destination.</p>	<p>(Figueiredo & Castro, 2019)</p>
<p>Model tourism market behavior based on a discrete equilibrium model that considers the interaction between supply, price, and demand variables.</p> <p>Develop a dynamic pricing model that can describe the complex relationship between price, demand, and supply in the tourism market, taking into account the heterogeneity of consumer interests.</p> <p>Low-budget traveler segments may be particularly price-sensitive, while higher segments may be less affected.</p>	<p>(Novakivskyi et al., 2024)</p>
<p>The purpose of the study was to analyze the dynamic pricing strategy approach affecting the level of price pass-through to exchange rate fluctuations, particularly in the context of package tour pricing.</p> <p>This research shows that tourism companies use dynamic pricing to adjust prices based on market conditions, demand, and timing of bookings.</p> <p>Elasticity of demand affects pricing strategy</p>	<p>(Nagengast et al., 2021)</p>
<p>Objective to understand the approach taken by a budget hotel chain in implementing a centralized revenue management (RM) system.</p> <p>By selling rooms to different customer segments at different prices</p> <p>To not only focus on price, but also on the value provided to customers</p>	<p>(El Haddad, 2015)</p>

Discussion

How does a digital value-based pricing strategy influence tourists' decisions in choosing a tourist destination?

A digital value-based pricing strategy can provide price transparency, personalization, and clarity on the benefits that tourists gain, which can increase their interest. Prices that are tailored to individual preferences tend to be more attractive and influence purchase decisions. In addition, travelers who feel they are getting value for money are more likely to choose that destination over others.

The price set should reflect the value offered to tourists, including the experience, service quality and attractiveness of the destination. Research shows that positive price perceptions can increase tourists' interest in visiting the destination. (Dwiarti et al., 2023; Rafdinal et al., 2024)

A transparent and value-based pricing strategy can increase customer loyalty. Research by (Halimah & Yanti, 2020) shows that a clear and fair pricing policy can increase customer loyalty.

How digital value-based pricing strategies are applied in tourism destination marketing

Setting This strategy is often implemented through the use of big data and smart algorithms that analyze travelers' behaviors, preferences, and buying patterns. For example, online travel agencies and booking platforms use this data to offer dynamic pricing that matches travelers' expected value. This technology allows companies to customize offers and prices in real-time based on individual preferences.

This strategy leverages digital technology to optimize pricing based on perceived value,

consumer behavior, and market dynamics. The implementation of such strategies is particularly important in a landscape where travelers have access to extensive information and can easily compare different options. One important aspect of digital value-based pricing in tourism is its responsiveness to consumer expectations and market conditions. For example (B. Timur, 2018) highlighted that positive price perceptions significantly influence consumers' intention to visit a destination, especially in niche markets such as halal tourism.

(Moriansyah, 2015) found that an effective pricing strategy is crucial to recovering market share in tourism, especially as travelers have become more price sensitive after the pandemic. This is in line with the findings of (Álvarez-Carmona et al., 2022) which emphasized that the elasticity of demand in tourism shows a strong sensitivity to price changes.

By utilizing data analytics and consumer insights, destinations can adjust their pricing to reflect the unique value proposition they offer. Furthermore, the role of branded premiums in destination marketing is also significant. (Fyall et al., 2012) suggest that strategic use of branded premiums can increase the perceived value of a destination, thereby justifying a higher price point.

How digital value-based pricing strategies are becoming a long-term trend

Pricing strategies with consumer desires and perceptions in the digital age are able to leverage cutting-edge technologies such as big data analytics, artificial intelligence, and e-commerce platforms, companies can glean deep insights into customer tendencies, behavioral trends, and payment readiness. This wealth of information empowers businesses to set prices that reflect customers' perceived value, foster loyalty, and increase revenue streams. In addition, this strategy introduces adaptability, such as dynamic pricing that changes costs in real-time according to market fluctuations or consumer demand.

By implementing sustainable aspects of digital value-based pricing, it is possible to increase reliance on data analysis and consumer behavior insights. (Zou & Petrick, 2016) highlighted the complexity of pricing in tourism, noting that travelers' purchase intentions are significantly influenced by pricing strategies that consider psychological factors, such as the left digit effect.

Digital value-based pricing strategies are poised to become a long-term trend in the tourism industry due to several interrelated factors that increase effectiveness and adaptability.

How digital data-driven price personalization affects traveler experience and satisfaction

Setting personalized prices can increase traveler satisfaction if done correctly. Prices that match their preferences and needs tend to make travelers feel cared for and have a valuable experience. However, personalization that is excessive or perceived as manipulative can actually decrease traveler trust.

Personalized pricing strategies, particularly in the tourism industry, can result in better conversion rates and higher revenue when compared to static pricing models. For example, a dynamic pricing system using an AI-based model increased conversion rates by 17% and revenue per offer by 25%, demonstrating the effectiveness of data-driven personalization in optimizing travel-related offers (Shukla et al., 2024).

Studies on digitization in customer experience show that personalized pricing can increase customer satisfaction by tailoring offers and meeting specific needs. However, the balance between personalization and privacy concerns remains important as overly intrusive practices can undermine customer trust. (Bodiroga-Vukobrat et al., 2019; Rekettye & Liu, 2018).

CONCLUSION

This research emphasizes that in the context of modern tourism marketing, digital value-

based pricing strategies have a key role in increasing competitiveness in the tourism industry. From the systematic results of the literature review, it was found that a dynamic pricing approach that focuses on the value perceived by tourists is able to meet the increasingly complex market needs in the digital era.

A digital value-based pricing strategy involves leveraging technology and data to better understand consumer preferences and behavior. By implementing adaptive and value-based business models, tourism operators can offer more relevant and personalized pricing, thereby providing a satisfying experience for travelers. Dynamic pricing, for example, allows prices to adjust in real-time based on demand, preferences, and other external factors, which not only improves efficiency but also maximizes profits.

In addition, the implementation of value-based strategies in pricing encourages tourism to focus more on improving the tourist experience supported by digital technologies, such as reservation platforms, travel apps, and the use of artificial intelligence in consumer needs analysis. The emphasis on the value provided to tourists allows tourism industry players to focus more on service personalization and continuous quality improvement.

Overall, this research demonstrates that a pricing strategy underpinned by digital elements and predicated on consumer value constitutes a pertinent and efficacious method in the realm of tourism marketing within the digital age. Consequently, the execution of this strategy is anticipated to enhance the allure of tourist destinations, elevate tourist satisfaction, and ensure economic viability for stakeholders within the tourism industry. Stakeholders are urged to perpetually innovate and recalibrate pricing strategies by harnessing cutting-edge technology to adeptly respond to fluctuations in market demand and to optimize the perceived value amongst tourists.

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