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ECONOMIZING STRATEGIES DURING AN ECONOMIC CRISIS

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Abstract: Recently, the consumer was hit hard by the consequences of the global economic crisis, which still has effects on tourists' spending. These effects are investigated using a general framework linking crises/disasters to individual tourist behavior. In 2010, data were collected in the Netherlands about economizing strategies on vacations. Intentions and behavior were measured. Two-thirds of the population economized on the main summer holiday. Different strategy segments are discerned: some tourists choose a pruning strategy, others employ a cheese-slicing strategy. Cheese-slicing was the predominant strategy, confirming a prediction derived from the general framework. For some segments, strategies made when planning the holiday change during the holiday itself, while for other segments the strategies are stable. Theoretical and practical implications are discussed. **Keywords:** economic crisis, crises framework, vacation decision-making, economizing strategies, intentions and behavior. © 2011 Elsevier Ltd. All rights reserved.

INTRODUCTION

In 2009 and 2010 the individual consumer was hit hard by the effects of the worldwide economic recession. The crisis started in the summer of 2007 in the US and spread to Europe and the rest of the world in 2008. Unemployment, loss of income, insecurity of savings, decline of pensions, depreciation of shares, difficulties in obtaining a mortgage: all influenced consumer spending. And what is perhaps a more important factor: the moment of recovery is still unclear. Li, Blake, and Cooper (2010) argue that the recovery curve can take different shapes. The most widely supported prediction is a U-shaped economic crisis, in which the crisis rapidly decreases the GDP growth rate, followed by a period in which this rate stabilizes for a while before the recovery process starts. There are other possibilities such as L-shaped,

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V-shaped and W-shaped curves. Li et al. (2010, p. 442) describe the W-shape as follows: “a W-shape is combined with two V-shapes, which implies that the recession will hit the bottom twice before it recovers.” In particular, consumers expecting a W-shape are likely to be influenced in their spending behavior. Overall, tourism spending has experienced even greater falls than other consumer spending (Papatheodorou, Rossello, & Xiao, 2010; Sheldon & Dwyer, 2010). Because people lived for such a long time in a situation of rising incomes, little is known about the reaction of consumers in general to a global economic crisis, and research into its influence upon tourism behavior is also rare (Smeral, 2009).

More generally, an economic crisis is one of the various disrupting events, having a low probability but significant impact, that can affect the tourism industry. Other examples are natural disasters, terrorist attacks, political instability and bio-security threats (Faulkner, 2001; Ritchie, 2004). The broader literature relating crises and disasters to tourism shows two different approaches:

- Understanding them in order to help in developing strategies to be taken by the tourism industry in order to deal with such incidents and crises. As Ritchie (2004, p. 671) states, “by understanding these phenomena, more effective strategies can be developed to stop or reduce the severity of their impacts on business and society, despite their complexity”. This can be characterized as a *management-oriented* approach. At the core of this approach is the need to change tourists’ (mis)perceptions of the destination (Scott, Laws, & Prideaux, 2007, p. 10).
- Investigating the behavior of individual tourists in relation to such crises and disasters. This can be characterized as a *consumer-oriented* approach. Here, the emphasis is on conditions which lead tourists to decide not to travel or to avoid particular destinations (Floyd, Gibson, Pennington-Grey, & Thapa, 2003).

The overviews by Hall (2010) and Carlsen and Liburd (2007) show that the majority of the literature focuses on the first approach. For example, research into the Asian financial crisis in the ‘nineties of the previous century uses only aggregate data about tourist arrivals and accommodations to discuss opportunities for management, or as King (2000, p. 133) says “the collapse of certain tourism markets has prompted a number of Asia Pacific destinations to redirect their marketing activity”. Regarding this crisis, research using data about individual tourists’ attitudes and behaviour is absent.

However, Sheldon and Dwyer (2010, p. 2) state: “...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”. This contribution fits into the second approach, as it investigates individual tourist responses to a global economic crisis. It is placed in the context of a

general framework about possible responses by tourists to different types of crises.

In the literature, different crisis classification matrices and typologies are present. Examples can be found in [Faulkner \(2001\)](#) and [Ritchie \(2004\)](#). The former uses two dimensions: first, scale or magnitude of the event; second, whether induced by acts of an organization or fully, partially or non-attributable to human action. The latter also uses two dimensions: first, the threat level (high-low) and second, time pressure (intense-minimal). In addition, [Parsons' \(1996\)](#) typology distinguishes between immediate crises, emerging crises and sustained crises, thus taking the time dimension into account. These classifications are made with the management perspective in mind. The management approach aims at changing (mis)perceptions; however, before changing a (mis)perception one needs to know the nature of the (mis)perceptions and how they influence behavioral intention and actual behavior. How do tourists behave when a tsunami strikes, a pandemic breaks out or a global economic crisis unfolds? There is clearly a need for a framework that allows this behavior to be charted in terms of predictions of tourist behavior under different crisis types and conditions. Such a framework is not only relevant for tourism research, but also for tourism practice, as it could give the tourism industry a way of anticipating this behavior.

Using notions from the classifications briefly reviewed above, it seems that crisis-like events which can influence tourist behavior can be classified along two major dimensions.

Range or scope: reflects the geographical aspects of an event. At one extreme of the dimension are events that are restricted to a (single) country or region. Examples are natural disasters (earthquakes, volcanoes, floods), political instability (revolutions, uprisings) and a local/regional economic downturn (local currency crisis, fall in Gross Domestic Product). These events are limited in space and time, as their duration is quite often predictable and the nature of the recovery somewhat predictable. At the other extreme are events which affect greater parts of the globe. Examples are a global economic crisis, energy shortages, climate changes. These events have no clear limitation in space and time. Their effects can occur everywhere, while their duration is hard to predict, as is the nature of the recovery. Coming in-between are events like pandemics and events that generate a feeling of insecurity, like an increase in terrorism. This dimension is similar to the one used by [Faulkner \(2001\)](#) and to crisis aspects mentioned by [Hall \(2010\)](#).

Depth: reflects the effects an event can have on individual tourists in terms of disposable income and economic confidence in the future. At one extreme, events may have only moderate effects on income and on the economic confidence of (prospective) tourists. For example, a tsunami will not have a large impact on the income and confidence of the large majority of the tourists. At the other extreme, events may have a major effect on disposable income and confidence. For example, a currency crisis in a country will reduce the value of tourists' money and, combined with a global economic downturn, can affect

employment opportunities and, as a consequence, tourist spending. This is similar to the aspects disposable income and economic confidence mentioned by Hall (2010).

For tourism research, it is interesting to investigate the effects of crisis events on individual tourist behavior, which are located in a two-dimensional framework consisting of Range and Depth. Figure 1 below depicts this theoretical framework. Existing literature and knowledge about tourist behavior in general can contribute to generating predictions or hypotheses for strategies tourists can or will use when they find themselves in the different Quadrants in this framework.

Below, the tentative predictions shown in the four Quadrants in Figure 1 are elaborated.

Quadrant A is characterized by the local nature of the event, which has only a moderate effect on disposable income or economic confidence. It is expected that tourists in this quadrant will mainly opt for *substitution*, that is, choosing another destination that has more or less the same properties (involving the same amount of money) as the originally planned destination. For example, when political turmoil in Egypt makes the beach location of Sharm-el-Sheikh unattractive or inaccessible, the tourist who had this destination in mind will simply choose another location with comparable characteristics (a beach

Figure 1. Relation Between Type of Crisis and Individual Tourist Reactions

holiday in Turkey, for example). Even destinations themselves can anticipate this substitution behavior, as one of the authors experienced while planning a trip to Malaysia in 2005. One of the beach resorts located on the eastern shore of Malaysia advertised on its website with the slogan ‘We have no tsunamis’. Additional evidence for substitution is found in the paper by Hunter-Jones, Jeffs, and Smith (2007). In terms of the choice-set model of the tourist destination selection process that is widely used in tourism research (Sirakaya & Woodside, 2005), this behavior results in a *small change of the consideration set*, as only one or a few destinations are removed and some—sharing the same properties—are added.

Quadrant B is characterized by a situation in which the global nature of the event has limited-to-moderate effects on disposable income and economic confidence, such as a minor economic downturn with a quick recovery, a kind of V-shaped crisis. It is expected that tourists in this quadrant will mainly *economize on aspects* of a holiday. As the event is not localized, avoiding this location (substitution, therefore), is impossible. Still, the nature of the crisis is limited in time because duration and recovery are somewhat predictable, reducing uncertainty. Basically, the majority of the tourists will stick to their plans but will try to economize, by booking a cheaper hotel, for example, or by spending less on activities on the spot or other discretionary vacation aspects. For example, when one is uncertain about employment prospects, one will tend to save some money for the future by spending less on a vacation (Smeral, 2009).

Recent literature sheds light on ways vacationers may economize on aspects of a holiday, illustrating *cheese-slicing* strategies, since a vacation is not simply a binary decision (going or not going). Examples can be found at a macro and a micro level. At a macro level, for example, the number of holidays in the Netherlands increased in 2009, but expenditures decreased. At a micro level, one important aspect is called a ‘staycation’, being defined as traveling to destinations closer to home (Papatheodorou et al., 2010). Another saving can be realized by booking earlier or later: “tourists increasingly tend to book at the last moment...partly because they hope to profit from last-minute bargains and cheaper deals” (Smeral, 2010, p. 37). These are all economizing opportunities which fit into a cheese-slicing strategy. Another indication of cheese-slicing is the title of the press release of an opinion poll (HarrisInteractive, 2009): “adults in five largest European countries and the US will take fewer vacation days this summer but won’t let economic crisis spoil their vacations”. In this case *the consideration set stays the same*, as no destinations are added or removed.

Quadrant C is characterized by the global nature of the event having a substantial effect on disposable income and economic confidence, like a global economic crisis with a slow or uncertain recovery: a kind of U- or W-shaped crisis. It is expected that tourists in this quadrant will opt for substantial economizing on their vacations. This implies *giving up a vacation altogether*. Losing a job will confront one with the choice between spending money on essentials like food, clothing and housing or on non-essentials like holidays and culture. Declining economic

confidence, based on the expected depth and duration of a recession, can also influence tourists, even if their disposable income is not immediately threatened. Evidence of this behavior can be found in studies during the economic crises at the end of the 'seventies and the early 'eighties (Clouston, 1984; Frechtling, 1982; Shama, 1981; van Raaij & Eilander, 1983; Wikström, 1997). The main focus in these studies is on the shift between discretionary expenditures (durables, sports and recreational equipment, vacation trips) and non-discretionary expenditures like food and household contractual obligations (rent, mortgage, energy, insurance premium). Concerning the reaction of consumers in this period, Wikström (1997, p. 265) concludes: "at the first dip in private incomes in 1977/78 people adopted a 'pruning' tactic to curtail their expenses: many luxury extras were sacrificed". Frechtling (1982, p. 287) supports this and concludes that there was a serious drop in vacation trips in this period and points to "...short vacation trips that they eliminate when business conditions turn down". Van Raaij and Eilander do not use the term 'pruning', employing the word 'curtailment' instead, and they write (p. 174) "curtailment, thus, should start with discretionary items, such as restaurant visits, vacation". To summarize, predominant behavior in this quadrant is typified by tourists following a *pruning* strategy. The consequence for the consideration set is very large, as it becomes empty.

Quadrant D is characterized by the local nature of the event having a substantial effect on disposable income and economic confidence; for example, a local currency crisis characterized by unemployment and loss of job opportunities. Similar to quadrant C, it is expected that tourists will opt for substantial economizing, but only those tourists who are living in the affected country or region. Economies will be mainly realized by *staying at home* as travel costs to other countries will rise. While staying at home, people will spend less money than they originally spent on holidays abroad, taking day trips or sleeping at home and not going out to dine. For this quadrant *the changes in the consideration set are large*, but in contrast to Quadrant C, there remains a consideration set consisting of alternatives either at or nearby home.

The theoretical framework sketched out above should not be taken as being the last word on the subject. Firstly, as the predictions are only tentative, they should be refined and made more precise. Secondly, empirical data should be collected to test the predictions/hypotheses generated by the framework. The latter aspect depends of course on an occurrence of the actual events. Clearly, some events occur more frequently than others; for example, natural disasters are far more frequent than global economic crises. This makes it important to carry out research whenever a relatively rare event occurs. The global economic crisis at the time of data collection for the research reported on, appears to be such a rare event. Hall (2010) presents an overview of crisis events in tourism such as economic downturns, natural disasters and political instability. From Hall's scheme (Hall, 2010, p. 404), it can be derived that the last worldwide economic crises influencing tourism expenditure were in 1974, starting with the oil crisis, and between 1980–1982. An example of a more limited forerunner of the

economic crisis at the time of the research, was the Asian financial crisis of 1997, which resulted in the collapse of certain tourism markets in the Asia-Pacific region, but had little or no influence on tourist travel within North America and Europe.

However, for a crisis comparable to the one starting in 2007, we have to go back even further. “At the end of 2009, we were in the midst of the worst financial crisis since the Great Depression” (Hall, 2010, p. 410). The research reported on in our contribution generates empirical data about behavior of vacationers during this rare event, a global economic crisis.

More specifically as regards tourism research into the impact of an economic crisis, it can be concluded that studies are either limited to a crisis in a single country (Okumus & Karamustafa, 2005, concerning the 2001 crisis in Turkey; Henderson (1999), concerning the crisis in Singapore in the '90s), or focused on econometric models predicting tourist expenditure allocation at an aggregate level (Divisekera, 2010; Song, Lin, Witt, & Zhang, 2011), or are outdated because the last global recession was long ago. Evidently, tourism research is lacking in empirical data about a worldwide crisis whose influence is not limited to a single country, is conducted at the level of *individual vacationers* and not at an aggregate level, and is directed at the recent crisis and not a crisis from the past. Our research meets these three conditions.

TOURISTS' ECONOMIZING STRATEGIES

To validate the predictions from Figure 1, empirical data must ideally be collected in many different countries, however this is outside the scope of this contribution. The research reported on is limited to a single country, the Netherlands, which has a very active tourist population. In which quadrant of Figure 1 can this country be situated? Overall, the Netherlands was hit by the global economic crisis, with a four percent decrease in Gross Domestic Product in 2009. As Smeral (2009) shows, consumer confidence as assessed by the European Commission (all 27 member states, including The Netherlands) has experienced a dramatic plunge between 2007 and 2009. He states on p. 5 “faced with the crisis, consumers became increasingly worried and consumer confidence is accordingly falling”, and (Smeral p. 12) “this time however the causes are global and all encompassing”. In the period of our data collection (April 2010), the European Commission reported that consumer confidence across the EU is on the increase, in particular in Germany and France, but with the Netherlands at a relatively stable level, still substantially below the long-term annual average. Other European countries are still far below their long-term annual average, showing that the economic crisis was not limited to a single country but to the entire Euro zone at least. Other relevant literature about the global economic crisis and tourism expenditures referring to countries outside Europe (Canada, USA and Mexico) can be found in Brent Richie, Molinar, and Frechtling (2010).

In addition, as compared to other countries in Europe, the percentage of Dutch tourists changing their travel behavior in 2010 as a direct consequence of the crisis is located at the lower end of [Figure 2](#).

As can be seen in [Figure 2](#), and 19% of Dutch tourists intend to change their travel behavior. Combining this with a moderate drop in Gross Domestic Product and disposable income and below-average consumer confidence, the economic situation in the Netherlands at the time of the research is likely situated in Quadrant B of [Figure 1](#): Dutch consumers experience the economic situation in their country in 2010 as being impacted by the worldwide crisis, but having moderate consequences for their disposable income. Other countries, like Hungary, Italy and Spain are more likely situated in Quadrant C.

[Figure 1](#) predicts that for the Netherlands, in quadrant B, a cheese-slicing strategy will predominate, but clearly, in a period of crisis not every vacationer will use the same strategy, which raises the question whether different segments can be discerned. Are there segments that economize and segments that don't economize? And within the group of economizers, can one find pruners and cheese-slicers and, if so, what characteristics do they have? However, there is no guarantee that strategies are very stable over time: the intention to economize will not necessarily be carried out, since all kind of events can interfere, like good or bad luck in one's work situation. Events and messages in the media, even in the short term, will influence consumer sentiments and confidence. Thus, the stability of a strategy has a longitudinal aspect to it and requires measurements at different moments in time. This is relevant for tourism research as well as tourism practice. As regards tourism research, it will give a better insight into the stability of economizing intentions, while as regards tourism practice, knowing more about this stability can contribute to better-targeted marketing efforts aimed at influencing vacation decision-making. This makes it mandatory to check on vacationers before and after the holiday. We should ask about intentions as well as behavior. In line with this idea, during the period before the summer holiday we ask about

Figure 2. Percentage of Tourists in European Countries Changing Their Travel Behavior in 2011 Due to Economic Circumstances (Source: IPK International, 2010)

economizing *intentions*, and shortly after the holiday we ask about the actual *behavior*. This approach provides a way to investigate segments beyond intentions alone, as they can be based on changes in the strategy over time. To summarize the main research interest: the focus is on strategy segments and the stability of these segments in the context of a global economic crisis, and on their link with the tentative predictions derived from Figure 1.

However, there can be two reasons for spending less money on a holiday. First, reduction in vacationers' income (demand income reduction); second, lower prices of tourist products (supply price reduction). The first explanation seems to be the most plausible, because in the Netherlands, in terms of number of vacations, the visiting of more distant destinations declined (Spain –17%, Turkey –12%, Greece –14%) and the visiting of destinations closer to home increased (Germany +17%) (Continuous Vacation Panel, NBTC-NIPO Research, 2010). If the second explanation were more plausible, one would expect no major changes in destinations in times of an economic downturn, as a decrease in income would be balanced by a decrease in the prices of holiday products: with less money the vacationer can still buy the same products (destinations) as before.

Three factors do define segments. First, whether to economize or not. Next, type of economizing (pruning: giving up the holiday altogether, or cheese-slicing: economizing on certain attributes or aspects of a holiday). Finally, stability of the strategy between a moment before the holiday (intention) and during the actual holiday (behavior). Combining these factors results in nine segments. These are visualized in Figure 3 and described in more detail in Table 1.

In Figure 3, the main strategies are ordered from left to right, reflecting the amount of (non)economizing. The double-headed arrows represent all the switches and non-switches that vacationers can make between the three main categories before and during the holiday. These are indicated by the labels S(1) to S(9), which are elaborated in Table 1.

The first research question is whether these strategy segments occur in practice and if so what their size is, and whether the size of these segments confirms or rejects the hypothesis from Figure 1: that cheese-slicing will predominate in the Netherlands.

Next, if those segments do occur, are they related to family composition variables and holiday characteristics (second research question)? As regards family composition, based on the literature, we can expect that family composition will make a difference. For a family to function

Figure 3. Visual Representation of the Nine Strategy Segments

Table 1. Strategy Segments From **Figure 3**

Strategy segment	Intention	Behavior
S(1) Consistent pruners	Give up holiday	Did give up holiday
S(2) Consistent slicers	Economize on certain aspects	Did economize on aspects
S(3) Slicers to pruners	Economize on certain aspects	Did give up holiday
S(4) Pruners to slicers	Give up holiday	Did economize on aspects
S(5) Non-economizers to pruners	No intention to economize	Did give up holiday
S(6) Non-economizers to slicers	No intention to economize	Did economize on aspects
S(7) Slicers to non-economizers	Economize on certain aspects	Did not economize
S(8) Pruners to non-economizers	Give up holiday	Did not economize
S(9) Consistent non-economizers	No intention to economize	Did not economize

well, time spent together is a key element, and a holiday can be seen as a reconfiguration of interpersonal distance—from hectic separate individual lives to a unit of individuals who seek experience together and reunite (Bronner & de Hoog, 2008; Lehto, Choi, Lin, & MacDermid, 2009): the family vacation as a valuable contributor to family cohesion. So, in line with the literature, we expect that families with (teenage) children will economize least, as the vacation allow them to be detached from their usual work, school or other social networks.

Furthermore, economizing will be related to holiday characteristics, more specifically to the cheese slices mentioned earlier in this paper, such as a ‘staycation’, activities on the spot (sightseeing, entertainment, shopping), spending a few days less, earlier or later booking moment. Of course, this relationship can only be investigated for those segments which actually went on a holiday, which excludes the segments S(1), S(3) and S(5) as described in Table 1, because they are pruners and did not go on holiday. The remaining 6 segments are rearranged into four new segments:

- s(I) Consistent economizers (S(2) and S(4)).
- s(II) Non-economizers to slicers (S(6)).
- s(III) Slicers or pruners to non-economizers (S(7) and S(8)).
- s(IV) Consistent non-economizers (S(9)).

The segments S(2) and S(4) are taken together because, in terms of Figure 3, they represent a relatively ‘small jump’ between intentions and behavior; this segment is labeled s(I). The segments S(7) and S(8) both made a relatively ‘large jump’ on the continuum in Figure 3, and this combination is labeled s(III).

Based on the theory and concepts outlined above, two research questions are addressed:

RQ1: Do the discerned strategy segments occur in practice and what is their size and stability, and does their size confirm the prediction that a cheese-slicing strategy will be predominant?

RQ2: Are the different strategy segments related to family composition and vacation characteristics?

To summarize, this study sheds light on how individual tourists economize, or not, in times of a deep world-wide economic crisis having moderate effects on disposable income in the country under study. If they intend to economize, do they allocate their expenditure on their main summer holiday by following a cheese-slicing strategy, which is in line with the strategy expected from a theoretical point of view, or do they follow other strategies, and how stable are these strategies over time?

Study method and design

The sample in this research is a sub-sample from the sample of the Dutch ‘Continu Vakantie Onderzoek’ (CVO—Continuous Vacation Panel; see also Bargeman & van der Poel, 2006; Bronner & de Hoog, 2008). This panel consists of respondents who report on their vacation behavior four times a year. It is refreshed annually. The ‘Continu Vakantie Onderzoek’ data are weighted for socio-demographics, resulting in a sample that can be considered as representative of the Dutch population for variables crucial to the vacation decision. All tour-operators in the Netherlands make use of these data, and the study is considered to be the standard for obtaining insight into holiday plans and decisions. The fieldwork is carried out by one of the large Dutch market research agencies. For data collection, Computer Assisted Self Interviewing is used. Respondents can answer the questions at home at a time that is convenient to them and can take the time they require to answer the questions. This customer-friendly approach increases response and data quality (Bronner & Kuijlen, 2007).

Within this ‘Continu Vakantie Onderzoek’ panel, a randomly selected subsample of $n = 1500$ was approached in April 2010 with questions measuring main summer holiday intentions. Confining the measurements to the main summer holiday is justified by the fact that approximately 65% of all vacation expenses in the Netherlands are related to this holiday, making it, from a marketing perspective, the most important holiday. The response rate was 86%, $n = 1291$. After the holiday period these 1291 respondents were approached again, with questions about their actual behavior in the period July/August 2010. 1095 respondents participated again (85%). So, a combined dataset of intention and behavior is available for $n = 1095$. The panel drop-out was limited and not selective according to socio-demographics and holiday characteristics. The economizing questions were formulated as follows:

The economizing intention question

‘We live in a time that is economically less prosperous. Some people cut back on certain expenditures, other people do not. If you look ahead to the summer holiday, which answer(s) apply to your plans?’

- I am not going to spend less money on my summer vacation than I did last year.
- I intend to economize by (multiple answers possible):
 - spending fewer days on vacation
 - visiting another country
 - choosing another type of accommodation
 - choosing a cheaper alternative within the same type of accommodation
 - taking another means of transport
 - choosing a self-arranged vacation instead of using a tour operator
 - choosing a cheaper tour operator
 - by going on holiday earlier or later
 - by booking earlier or later
 - by carrying out fewer, or other, activities on the spot (amusement park, boat trip, restaurant, disco, shopping)
 - other possibility
- I am not going on a summer holiday (for financial reasons).

The actual economizing behavior question

In the measurement after the holiday (September/October), the same questions were asked, but using an adapted formulation:

- I did not spend less money on my summer vacation as compared to last year's.
- I economized by (multiple answers possible) ... (same attributes as in intention measurement, see above).
- I did not go on summer holiday (for financial reasons).

Cheese slicing is defined as economizing on one or more of the vacation attributes mentioned above. Pruning is defined as not going on holiday, that is, not staying away from your home for a longer period of time (four days and nights) with the intention of having a holiday. This excludes those people who stay at home but go on day trips to locations one could label as holiday-related (amusement parks etc.).

In addition, data are obtained about the socio-demographics, including family composition, of these 1095 respondents and characteristics of the actual holiday, measured independently of the economizing questions. These data are only available for people who went on summer holiday and for whom vacation-related information is available ($n = 732$).

Results

Before turning to the two research questions, Table 2 gives an overview of the overall differences between intended (economizing) behavior and actual (economizing) behavior.

Table 2. Intentions and Behavior

Intention	Behavior		Total
	Did economize	Did not economize	
To economize	383 (35%)	165 (15%)	548 (50%)
Not to economize	183 (17%)	364 (33%)	547 (50%)
Total	566 (52%)	529 (48%)	1,095 (100%)

First, it should be emphasized that 67% of the respondents in Table 2 were involved in some kind of economizing, which shows this was an important issue for Dutch vacationers when planning and realizing their 2010 summer holiday. As can be seen from Table 2 and 68% of the respondents did what they intended to do and 32% did something else. Of these, 17% did not intend to economize but actually did so, while 15% intended to economize but did not. As the two ‘inconsistent’ groups are almost equal, at an overall level there would not appear to be much difference. This is similar, for example, to a comparison between the outcome of two subsequent elections: if the percentage of voters for each party is exactly the same in both elections, this does not warrant the conclusion that nothing has changed, as substantial changes may be going on ‘below the surface’. When relying on aggregate data only for analysis purposes, these changes in tourist behavior go undetected, reducing their value for more precise recovery and marketing strategies.

RQ1: Do the discerned strategy segments occur in practice and what is their size and stability, and does their size confirm the prediction that a cheese-slicing strategy will be predominant?

This first research question addresses the strategies vacationers use. Based on the categorization of strategies (S(1)–S(9)) in Table 1, Table 3 shows the distribution of the vacationers over the segments.

The largest segment (33%) consists of non-economizers. The 67% of vacationers who were somehow involved in economizing intentions and behavior are not equally distributed over all theoretically possible categories. Consistent slicers are the largest segment here (15%). The second largest group is formed by those vacationers who did not intend to economize but actually did so on at least one attribute (12%). The third largest group do the reverse: they intend to economize by spending less on one or more attributes, but when the holiday materializes this intention is not realized (11%).

As to the prediction that cheese-slicers will predominate, Table 3 shows that 30% ultimately turn out to be cheese-slicers, 21% turn out to be pruners, and 48% turn out to be non-economizers. This confirms the expectations based on Figure 1.

Furthermore, Table 3 shows that ‘big jumps’, that is, from non-economizer to pruner and vice versa, are rare: most changes occur

Table 3. Size of Strategy Segments

Strategy segment	# of vacationers	%
S(1) Consistent pruners	112	10
S(2) Consistent slicers	161	15
S(3) Slicers to pruners	80	7
S(4) Pruners to slicers	30	3
S(5) Non-economizers to pruners	48	4
S(6) Non-economizers to slicers	135	12
S(7) Slicers to non-economizers	122	11
S(8) Pruners to non-economizers	43	4
S(9) Consistent non-economizers	364	33
Total	1,095	100

between adjacent categories. Still, it holds true that only 25% stick to their initial economizing strategy (pruning or slicing). In addition, it can be concluded that the identified segments are substantial if one takes the entire vacation market in the Netherlands into account, since one percent of the population amounts to around 120,000 vacationers.

RQ2: Are the different strategy segments related to family composition and vacation characteristics?

Concerning household size, Table 4 shows that there are significant differences between the extremes of the continuum depicted in Figure 1: pruners live in smaller households than non-economizers.

These results confirm the expectation proposed: larger households, that is, parents with kids, are less likely to economize on their vacation than are smaller households (those with fewer kids or none at all). Obviously, for them the vacation is a time to re-unite in the context of an increasingly busy life, a matter for which some economizing is not a viable option. Excluding one-person households, there is no relationship between household size and household income, stressing the effect of family size on economizing behavior.

Table 4. Income and Social Class of Strategy Segments

Strategy segment	Household size ^a
S(1) Consistent pruners	2.27
S(2) Consistent slicers	2.60
S(3) From slicers to pruners	2.52
S(4) Pruners to slicers	2.30
S(5) Non-economizers to pruners	2.31
S(6) Non-economizers to slicers	2.54
S(7) Slicers to non-economizers	2.62
S(8) Pruners to non-economizers	2.09
S(9) Consistent non-economizers	2.67

^a One-way ANOVA $F(8,1086) = 2.78$, $p < .05$. A post-hoc analysis (Tukey-HSD) shows that segments S(1)–S(9) and S(8)–S(9) differ significantly at the $p < .05$ level.

The relationship between strategy segments and the characteristics of a holiday can only be investigated for those respondents who actually did go on holiday, thus excluding all respondents who did not go away, as well as those for whom data is missing as regards variables related to the actual holiday. This leads to four other segments (s(I)–s(IV)). Significant differences between these segments were found in terms of duration of the vacation and total holiday expenses in US\$ (see Table 5).

Table 5 shows that as regards duration, consistent economizers and slicers/pruners to non-economizers spend somewhat less time on a holiday than consistent non-economizers. However, consistent economizers spend less than slicers/pruners to non-economizers and consistent non-economizers. It should be mentioned that income and expenses have a significant positive correlation (.27), but this is not as high as one would expect.

One way of economizing discussed in the introductory section is to opt for a so-called ‘staycation’, meaning staying closer to home than last year. As the questionnaire contained detailed information about the countries visited, we investigated this option by classifying these countries into five different classes, ranging from staying in the Netherlands to visiting destinations outside Europe (see Table 6).

Clearly, consistent economizers stayed closer to home, particularly in the Netherlands, than did the other segments, and went less to destinations outside Europe. On the other hand, consistent non-economizers went more to distant neighboring countries than the other segments. There seems to be a tendency for consistent economizers to prefer a ‘staycation’, but only when staying in the home country. The patterns for non-economizers to slicers and slicers/pruners to non-economizers are quite similar, indicating that these segments—which are somewhat ‘in the middle’, in between the other two segments in term of economizing strategy—don’t differ much.

One of the options for economizing is to save money by spending less on activities on the spot. It is to be expected that consistent

Table 5. Strategy Segments and Average Duration of the Vacation, and Average Total Vacation Expenses

Strategy segment	Average duration of the vacation in days ^a	Average total vacation expenses in \$ ^b
s(I) Consistent economizers	10.6	1,710
s(II) Non-economizers to slicers	11.8	2,240
s(III) Slicers/pruners to non-economizers	11.0	2,312
s(IV) Consistent non-economizers	13.3	2,552

^a One-way ANOVA $F(3,728) = 5.97$, $p < .05$. A post-hoc analysis (Tukey-HSD) shows that segments s(I)–s(IV) and s(III)–s(IV) differ significantly from each other at the $p < .05$ level.

^b One-way ANOVA $F(3,728) = 7.3$, $p < .05$. A post-hoc analysis (Tukey-HSD) shows that segments s(I)–s(III) and s(I)–s(IV) differ significantly from each other at the $p < .05$ level. Significance based on amounts in €.

Table 6. Strategy Segments and Destination (Percentages Horizontally)

Strategy segment	Destination ^a					
	Netherlands (%)	Neighboring countries (%)	More distant neighboring countries (%)	Fringe of Europe (%)	Outside Europe (%)	N
s(I) Consistent economizers	41 ^b	14	33	7	4	153
s(II) Non-economizers to slicers	24	11	38	16	10	115
s(III) Slicers/pruners to non-economizers	27	11	41	12	8	132
s(IV) Consistent non-economizers	21	12	46	15	6	332

^a Neighboring countries (Belgium, Germany, Luxemburg), More distant neighboring countries (countries like Denmark, France, UK, Spain, Italy), Fringe of Europe (countries like Greece, Turkey, Russia, Eire, Iceland).; ^b $\chi^2 = 30.6$, $df = 12$, $p < .05$.

non-economizers will spend more, while consistent economizers and non-economizers to slicers will spend less (see Table 7).

Thus, Table 7 confirms the expectation that non-economizers spent more on activities on the spot than the other three segments.

The way the vacation is organized—fully arranged in a package tour or mostly arranged by the vacationer himself—influences the expenditures and can be related to economizing strategies followed. This relationship is not significant, which is interesting as it seems to indicate that economizing takes place in the context of an already-established way of organizing a vacation. Putting it more simply, vacationers who prefer a hotel will not shift to a tent when they want to economize, but will probably select a somewhat cheaper accommodation. From a marketing perspective, this is relevant: it makes no sense to offer accommodation in a tent—as a way of saving money—to people who are used to a hotel.

Strategies can also be related to the type of vacation people prefer, as some types of vacation offer more opportunities for economizing than

Table 7. Strategy Segments and Actual Expenditures on Activities on the Spot

Strategy segment	Actual expenditures on activities on the spot in \$ ^a
s(I) Consistent economizers	629
s(II) Non-economizers to slicers	978
s(III) Slicers/pruners to non-economizers	983
s(IV) Consistent non-economizers	1,183

^a Oneway ANOVA $F(3,612) = 8.3$, $p < .05$. A post-hoc analysis (Tukey-HSD) shows that segment s(I) differs significantly from s(III) and s(IV) at the $p < .05$ level. Significance based on amounts in €.

Table 8. Strategy Segments and Type of Vacation (Percentages Horizontally)

Strategy segment	Type of vacation ^a				
	Beach holiday (%)	Culture (%)	Active/nature (%)	Socially-oriented and ad hoc (%)	N
s(I) Consistent economizers	20 ^b	16	27	37	153
s(II) non-economizers to slicers	30	17	24	29	115
s(III) Slicers/pruners to non-economizers	21	26	22	31	132
s(IV) Consistent non-economizers	22	27	27	24	332

^a Culture: including city trips; Socially-oriented and ad hoc: visits to family and friends, ad hoc holidays like visiting beauty or wellness resorts. ^b $\chi^2 = 19.3$, $df = 9$, $p < .05$.

others do. Table 8 shows that the relationship between segment type and type of vacation is significant.

The consistent economizers segment is strongly present in the Socially-oriented and ad hoc vacation type. As this type includes visiting family and friends, this is not too surprising, because it is often less expensive, since in the main it involves no accommodation costs. Of interest are the differences between the non-economizers to slicers and slicers/pruners to non-economizers in the first two columns. The non-economizers to slicers are more present in the Beach type of holiday, while the other segment is more present in the Culture type of holiday.

Finally, searching for information prior to a holiday may be related to economizing strategies. Two hypotheses can be proposed. The first predicts that economizers will search for *less* information than non-economizers. Since they stay closer to home and are probably familiar with the environment, this reduces the need to acquire new information about a destination (see Table 6). Also, they will spend less on activities on the spot and, as a consequence, have less need to find

Table 9. Strategy Segments and Information-searching When Preparing the Vacation (Percentages Horizontally)

Strategy segment	Information-searching ^a			
	Low (%)	Medium (%)	High (%)	n =
s(I) Consistent economizers	31 ^b	60	9	153
s(II) Non-economizers to slicers	31	63	6	115
s(III) Slicers/pruners to non-economizers	39	49	12	132
s(IV) Consistent non-economizers	31	54	16	332

^a Examples of information sources used: tour operator, transport company, accommodation provider, Word-of-Mouth, brochures, Online review sites. ^b $\chi^2 = 13.4$, $df = 6$, $p < .05$.

out what opportunities exist (see Table 7). The alternative hypothesis predicts that people who want to economize invest some time in trying to find opportunities of cheaper alternatives and will consult *more* information sources than the other categories (see Table 9).

Table 9 supports the first hypothesis, as the third column shows that non-economizers use more information sources than consistent economizers.

CONCLUSIONS

Summary

The research reported on in this contribution sheds light on individual vacation decision-making in times of a global economic downturn. This issue is becoming more important in tourism research and practice, as evidenced by a quote taken from Papatheodorou et al. (2010, p. 39): “The tourism industry is in crying need of information and knowledge for decision-making and for strategies to effectively respond to the current situation”.

Two research questions were put forward, the answers are summarized below.

RQ1: Do the discerned strategy segments occur in practice and what is their size and stability, and does their size confirm the prediction that a cheese-slicing strategy will be predominant?

Vacationers use different strategies. If we compare their intentions before the main summer holiday and their actual behavior during the summer holiday, 10% are consistent pruners, 15% consistent slicers and 10% are volatile, changing between pruning and slicing. Furthermore, there are consistent non-economizers (33%) as well as those who change from economizing to non-economizing and the other way around. Concerning the prediction that cheese-slicers will predominate, results show that ultimately 30% turn out to be cheese-slicers, 21% turn out to be pruners, and 48% turn out to be non-economizers. This confirms the expectations based on Figure 1.

RQ2: Are the different strategy segments related to family composition and vacation characteristics?

Concerning family composition: the household size of the non-economizers is larger than that of the pruners. As regards the relationships between the different strategy segments and vacation characteristics, significant ones were found in terms of duration, expenditures, destination, activities on the spot and type of vacation. Finally, concerning information-searching prior to a holiday: non-economizers consult more information sources than do economizers.

Theoretical perspective

This study fits into the broader context of the relationship between crises/disasters and tourism. It focuses on the behavior of individual

tourists as a reaction to a crisis, and differs from studies into management of, and communication about, crises. A two-dimensional framework consisting of range and depth of a crisis was developed. Based on this framework, four different quadrants were discerned, together with predictions about likely tourist behavior which is linked to changes in their consideration sets. The world-wide economic downturn, which started in 2007, can be seen as a rare event, which makes it relevant to investigate tourist behavior now. The prediction based on the framework was that a cheese-slicing strategy—that is to say, economizing on aspects of a holiday instead of giving up a holiday—will predominate as regards tourists' economizing behavior in the current worldwide crisis that is affecting the Netherlands. This prediction was confirmed, since the cheese-slicing strategy occurred most frequently.

It may be that the correctness of the prediction is not attributable to economic factors alone. The increase in the relative importance of a holiday, given the tendency for people to live very busy and individualized lives, which creates the need to utilize the vacation as “a reconfiguration of interpersonal distance” (Lehto et al., 2009, p. 463), makes a holiday increasingly a necessity rather than a discretionary item, leading to cheese-slicing rather than pruning.

A different aspect is related to other findings of the research, which show that all of the nine (non-)economizing strategies occurred in the sample. This indicates a substantial variety in strategies used, but these strategies can change in the short term, as approximately 40% of the vacationers do something other than they intended to do. Possibly this can be attributed to fluctuating consumer confidence, which tends to be more volatile during economic downturns when good and bad news alternates.

As regards the future, for some countries, including the Netherlands, the crisis—to use the terms coined by Seymour and Moore (2000)—could be more the ‘python’ type than the ‘cobra’ type, which means that the crisis occurs gradually, rather than suddenly. Income effects can lag, as governments, after weathering the crisis by increased spending, will have to cut the budget later. As Guizzardi and Mazzocchi (2010, p. 375) conclude, “cycles in tourism are mainly determined by the delayed effects of the overall business cycle”. From this angle, the awareness of a crisis and the actual economic effects of a crisis don't have to coincide.

Taken together, it can be concluded that, from a theoretical point of view, the relationship between tourists' economizing strategies and a particular type of crisis merits further elaboration as more than a year after the data collection for this research, the economic crisis shows no sign of abating, especially in Europe, and might even intensify.

Pragmatic perspective

For the tourism industry, these findings at an individual level do have implications. Firstly, the research shows that an economizing strategy is not a kind of stable psychological property since it can change as the

financial pressure increases or decreases, or for other reasons. Classifying a tourist into one of the strategy segments is therefore far from permanent. The drawback is that this makes it difficult to pin them down, but it is clear that the travel industry has to send them different messages as their economizing behavior can be influenced.

The pruning segments can be approached with a message about the importance of a holiday. As Lehto et al. (2009, p. 461) state: “a multitude of theories indicate that for a family to function well, ‘time spent together’ - indicating meaningful interaction - is key”. Arguments that can be used are ‘family bonding’, ‘enhance family unity’, ‘enhance communication among family members’. But also an argument such as “leisure experiences also act as new environmental stimuli and introduce fresh input and energy for family system development” (Lehto et al., 2009, p. 462) can be used. For cheese-slicers, other messages are necessary: for example, to provide them with better tools that facilitate the ‘trading down’ process. For tour-operators, it seems to make sense to make it easier for vacationers to compare offers on each attribute of a holiday. Making options more tailorable in terms of downgrading vacation features could help vacationers who want to economize (see, for example, Yin, He, & Song, 2012). Comparison of destinations, offers of cheaper accommodations within the same type of accommodation range, effect of changing the holiday period, could all be presented in an accessible way to the potential vacationer. If the tourism industry does not adapt its presentation and offers to this cheese-slicing strategy, there is a danger that consumers could get all their information from online review sites like TripAdvisor (Bronner & de Hoog, 2011), and will increasingly turn to vacations they can configure themselves through using this ‘third party’ information.

All in all, the tourism industry can react to the economizing intentions and behavior of the consumer by using an agile strategy, for example: dynamic packaging, adapted to the characteristics of the economizing segment. As long as there is uncertainty about the final shape of the crisis (U, L, V, or W), economizing will persist. Furthermore, if the crisis ends, what was learned can be used to prepare for and respond to future ones.

Limitations

From the theoretical perspective, the first limitation is that only one quadrant of the crisis framework is investigated. Future research should also address the other quadrants in order to test whether the tentative predictions derived from it hold true. Secondly, the research was conducted in a single country and should be extended to other countries as well. The Harris poll (HarrisInteractive, 2009), covering six countries (Great Britain, France, Italy, Spain, Germany, US), also points in the direction of tourists using a cheese-slicing strategy, particularly in terms of still going on holiday, but for a shorter period. Thirdly, only the main summer holiday is investigated. Pruning behavior could have occurred on other holidays besides the main summer

holiday, such as city trips and winter sports. Finally, the methods used should not only be based on survey data, but also on aggregate data, such as hotel spending, that allow the testing of econometric models such as a Computable General Equilibrium model (Li et al., 2010). ■

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