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Study on The Impact of Socio-Economic Crisis on Greek Wellness Tourists' Spending Behavior

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Abstract: *As most of the sectors of the world economy, tourism has also been affected by the global economic crisis and the resulting social redeployment. This global socio-economic situation, since 2010, has exerted additional pressure on the mental health and physical condition of people who are increasingly looking for new ways of relaxation and rejuvenation. The present study aims to investigate the impact of the current socio-economic crisis on the behavior and attitude of Greek wellness tourists. Quantitative research was conducted using a structured questionnaire on a sample size of 452 wellness tourists in totally 10 spas at Crete, Kos, Lefkada and Thessaloniki. The survey compared the spending behavior of respondents before 2010 and today. The findings of the survey show that although the behavior of Greeks as consumers is being negatively affected by the economic downturn, there is positive intention to continue using and spending on wellness services. In addition, results indicate the existence of positive attitude towards wellness tourism as a means of health promotion and enhancement. Proposals for further research are suggested.*

Keywords: wellness tourism, consumer behavior, socio-economic crisis.

JEL Classification: H12, A14

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1 INTRODUCTION

Over the past few years, many countries around the world have experienced financial crisis while others are still experiencing it until today. Greece is one of them and, in fact, it has been affected more than any other country by the economic recession. What is most important, however, is that the Greek society was neither prepared nor informed about the risk of an economic crisis, resulting in significant social and cultural changes that initially led to complacency and

indifference (Lyrintzis, 2011). As a consequence of the existing reality, innumerable areas of social and economic activity have been affected in a variety of ways. Sectors such as the health and quality of life of society in general and individually in particular, have been adversely affected by prolonged recession (Riza et al., 2017; Souliotis et al., 2017). At the same time, consumers' purchasing power declined, leading to changes in consumer behavior and attitudes (Kourtali, 2015). On the other hand, tourism remains a critical economic sector globally, with the ability to provide

economic growth not only nationally but also internationally (Kapiki, 2012). The developing wellness tourism, as an alternative form of tourism, is probably the most profitable form of the tourist product as it combines recreation with holistic health and well-being. It is noteworthy that the luxury hotels with basic wellness facilities are less prone to the financial crisis because the number of visitors who can afford this kind of luxurious accommodation has increased dramatically in recent years (Mueller & Kaufmann, 2001, Global Wellness Institute, 2017). However, this is a fact that refers mainly to the international market.

On a national level and up to the authors' notice, there are not any studies on Greece's wellness tourism during the era of recession. It is without doubt, though, that Greece is known historically as a society that demonstrates great culture concerning wellness philosophy, while in modern times Greece relies mainly its economy on tourism. However, since Greeks lived for a long time, before the crisis broke out, in a situation of rising incomes and welfare, today, little is known about the consumer's reaction towards an economic crisis. At the same time, research on the impact of the crisis on the behavior of tourists is also rare (Smeral, 2009, 2010). Furthermore, the investigation of the impact of the socio-economic crisis that our country is currently going through on wellness tourism and specifically on the spending behavior of Greek wellness tourists is also neglected.

As a result, the present research aims at studying the attitude, intention, frequency and intensity of use of wellness treatments and services by Greek spa-goers before the outburst of recession and today. In order to achieve the objectives of the research, a quantitative survey was carried out using a structured questionnaire based on a comparative study of the consumer behavior of wellness visitors before 2010 and today. This approach was chosen because 2010 is considered a milestone, since the impact of the economic crisis on Greek society became more acute during that year. Moreover, 2010 is the reference year of the national economies internationally, according to the European Regulation 549/2013 of the European Union (Eurostat, 2013).

2 LITERATURE REVIEW

Although travelling with the desire to improve one's health and wellbeing can be identified almost from the dawn of civilization (Kevan, 1993; Angelidis 2008), however, it's only since the beginning of the 21st century that wellness tourism emerged as one of the most promising and profitable markets in tourism (Nahrstedt, 2004, Pechlaner & Fischer, 2006; Kido-Cruz, 2016). Besides that, however, like most sectors of the world economy, tourism has also been affected by the global economic crisis and the resulting social redeployment. This global socio-economic situation since the outbreak of the crisis in 2008, and in Greece in 2010, brought an additional pressure on the mental health and physical condition of people who increasingly look to new ways of relaxation and rejuvenation. Within this context, wellness tourism has developed and made remarkable growth in the last decade despite the slowdown in the growth of certain other types of tourism worldwide due to the economic

downturn (Erfurt-Cooper & Cooper, 2009; Koncul, 2012; Slak Valek, 2015).

In an attempt to explain this phenomenon, we examined wellness tourists' profile. According to literature review, international wellness tourists, both men and women, belong mainly to middle and upper income levels (Kaufmann, 2002; Verschuren, 2004; Smith & Puczkó, 2008; Mak et al., 2009). It is noteworthy that studies on wellness tourism in Australia have shown a tendency towards increasing numbers of spa-goers (McNeil & Ragins, 2004; Bodeker & Cohen, 2010; Wray et al., 2010). More specifically, the findings reveal that wellness tourists take shorter but more frequent holidays for wellness purposes during a year than any other category of tourists. In addition, wellness tourists are more likely to be younger than non-wellness tourists are and they are more likely to work full-time. Therefore, it is of no wonder that wellness tourists' motives include primarily relaxation and relief from daily stress. Additional consumer expectations regarding wellness services are physical health and appearance, the escape from the hectic everyday life, enjoyment and self-transformation on a psychological and spiritual level (International Spa Association, 2006; Mak et al., 2009; Voigt et al., 2011).

On a social perspective and as far as the decision-making process is concerned, wellness tourists are being motivated and influenced by their social environment (Quintela et al., 2011; Chen et al., 2013). In particular, Quintela et al. (2011) found that of a sample size of 268 people, 37.3% visited a wellness facility or a spa center on recommendation of friends and family. It is noteworthy however that this factor was the second most important since the majority (42.2%) used spa services after medical recommendation. Similarly, Chen et al. (2013) found that family and friends not only influenced tourists' decision to use wellness services but also accompanied them at their destination. This finding, in fact, was observed regardless of the tourist's motivation. This means that whether the purpose of the trip was the specific wellness center, the specific wellness services provided, or recreation and social activities in general, social influence was equally strong. Similarly, the International Spa Association research (2006) found that the social environment, that is, family, friends and colleagues, mainly influences US spa-goers' decision-making process. Therefore, international literature and research so far shows that the word-of-mouth as a marketing tool plays a significant role within wellness tourism, especially when recommendation comes from tourist's closest social environment or from a person in authority such as a doctor or physician.

On a financial perspective, disposable income plays an important role in the purchasing power of the consumer and, thus, affects consumer behavior. Correspondingly, wealth, either as property or as capital, when in sufficiency, provides financial security and power to the consumer, positively affecting his purchasing power (Magnisalis, 1997; Baltas & Papastathopoulou, 2003). Furthermore, price is also a very important economic factor, since it has a large impact on consumer spending behavior. Consumers, before making a purchase, compare the price of the product or service and often choose to buy the one with the lowest price (Kourtalis, 2015; Samy, 2016). This behavior is more evident when, in

addition to the high price, the consumer's income is low. Therefore, consumers' financial status has a major impact on their buying behavior. If their income and wealth is high then they will make more expensive, and perhaps unnecessary, purchases. On the other hand, a consumer with low income and without wealth will opt for cheap products and services or, at least, for just what is absolutely necessary. Similarly, the decision-making process will be affected accordingly. The limited financial resources will lead to more targeted and selective purchases as opposed to the expanded opportunities offered by high income.

Therefore, the question that arises here is how the financial constraints that followed the recession in Greece affect the spending behavior of Greek wellness tourists. In order to answer the aforementioned research question quantitative research was conducted using a structured questionnaire. The research methodology is analyzed below.

3 METHODOLOGY

The survey was implemented in three insular - touristic destinations, Crete island (southern Greece), Kos island (eastern Greece) and Lefkas island (western Greece) and in an urban destination, Thessaloniki (northern Greece). In all of the above areas, the survey was conducted in 10 randomly selected 5* category hotels/spas. The research population consists of Greeks over 18 years of age, women and men who are spa-goers and / or visitors of thermal springs. However, the precise count of the total population that meets these criteria is not feasible as, on the one hand, there are no officially recorded recent data, and on the other hand, the available data arise either from a subset of wellness centers and spa facilities or is incomplete or not updated. Therefore, the survey participants were chosen by block sampling (from the total amount of the 5* category hotel spas all over Greece and the officially recognized by the state thermal springs) that gave a reliable sample size of 452 participants ($e = 4,7\%$).

The survey was conducted between May and July 2017. Upon completion of the questionnaires, in person approach was performed for the majority of the sample ($n = 368, 81, 4\%$), while for a smaller size of the sample ($n = 84, 18,6\%$) approach was only via email. In order to record the views of respondents the questions used 5-point Likert scale, where participants had to indicate their degree of agreement with the formulated opinions. The rating scale ranges from 5=completely agree, 4=agree, 3=neither agree nor disagree, 2=disagree, 1=completely disagree.

The sample size was analyzed as follows: The vast majority of the participants (77,4%) was female, whereas concerning the age groups, 29,6%, 41,4% and 29% belonged to the age groups 18-35, 36-55 and 55+ respectively. The working status was active for the 69,9% of the respondents whereas 17,5% declared unemployment. Concerning individual income levels, 91,4% and 8,6% belonged to the income group of under 20.000 euro and 20.000-40.000 euro respectively. This is a positive characteristic of the study since the vast majority declared significant shrinkage of their income level between 2010 and today.

4 FINDINGS AND DISCUSSION

The variables of attitude, frequency of use, intensity of use, use of credit cards, amount of money spent per visit and intention of use were all studied in correlation to income level. When applicable, the survey participants answered questions comparing their spending behavior before 2010 and today. The findings are shown below:

Table 1. Attitude towards spa services according to income

		N	Mean	Standard deviation	Sig.
To prevent / restore health	Up to 10.000 euro	205	3.84	.862	.009
	10-20.000 euro	208	3.78	.678	
	20-30.000 euro	38	4.24	.943	
	30-40.000 euro	1	3.00	.	
	Total	452	3.85	.798	
Luxury	Up to 10.000 euro	205	3.13	1.083	.002
	10-20.000 euro	208	2.78	1.110	
	20-30.000 euro	38	2.61	1.079	
	30-40.000 euro	1	4.00	.	
	Total	452	2.93	1.110	

According to the respondents' answers, although there is a tendency to agree on the use of wellness treatments to prevent or restore health, however, opinions diverge considerably as to whether the use of wellness services is a luxury. The correlation of the attitude towards the wellness services with income through the Chi-square test shows that only the view that the use of wellness methods is a luxury item is influenced by income ($p = 0.02 < 0.05$). On the other hand, irrespective of income levels ($p = 0.09 > 0.05$), the majority of respondents agree that the use of wellness methods is necessary to prevent or even restore health.

Table 2. Frequency of use before 2010 and today according to income levels

	Up to 10.000 euro	10-20.000 euro	20-30.000 euro	30-40.000 euro	Total %	Asymp. Sig. (2-sided)
Frequency of use before 2010						.000
Less than once a year	51%	18,4%	21,6%	.0%	33,1	
1-2 times / year	13,8%	16,9%	13,5%	.0%	15,2	
1-2 times / 6 months	20,4%	33,3%	43,2%	.0%	28,3	
1-2 times / 3 months	5,1%	11,6%	5,4%	.0%	8,2	
1-2 times / month	3,1%	12,1%	8,1%	100%	7,9	
1-2 times / week	5,1%	5,8%	2,7%	.0%	5,2	
More than 2 times / week	1,5%	1,9%	5,4%	.0%	2	
Frequency of use today						.000
Less than once a year	24,6%	31,1%	25%	.0%	27,6	
1-2 times / year	34,9%	12,1%	11,1%	100%	22,4	
1-2 times / 6 months	10,3%	34,5%	50%	.0%	24,9	
1-2 times / 3 months	19%	8,7%	2,8%	.0%	12,8	
1-2 times / month	4,6%	11,2%	2,8%	.0%	7,5	
1-2 times / week	6,7%	2,4%	8,3%	.0%	4,8	
More than 2 times / week	.0%	.0%	.0%	.0%	0	

The correlation of frequency of use with income level was tested using the Chi-square test which showed a statistical dependence between them both before 2010 and today ($p = 0.00 < 0.05$). It is noteworthy, though, that higher income levels have reduced the frequency of use today compared to the period before 2010, whereas wellness tourists with an income level of up to € 10,000 tend to increase the frequency of use today. Chi-square test shows that there is statistical dependence of income level on the intensity of use both before 2010 and today as $p = 0, 00 < 0, 05$. Moreover, there is inversely proportional dependence since we observe a reduction in the intensity of use in the middle and upper

income levels, while wellness tourists with an income of up to €10,000 have increased the number of chosen services.

Testing the statistical dependence of the frequency of use of credit cards on income levels through the Chi-square test, it is confirmed that there is statistical independence between them both before 2010 and today ($p=0.063>0.05$ and $p=0.081>0.05$ respectively). Furthermore, there is a tendency to increase the frequency of use of credit cards today compared to the period before 2010. This trend applies to all income levels.

Table 3. Intensity of use before 2010 and today according to income levels

	Up to 10.000 euro	10-20.000 euro	20-30.000 euro	30-40.000 euro	Total %	Asymp.sig (2-sided)
Intensity of use before 2010						
No service at all	12,2%	5,3%	2,7%	.0%	8,2	.000
Only 1 service / visit	18,9%	30,9%	2,7%	.0%	23,1	
2-3 services / visit	53,6%	48,3%	75,7%	.0%	52,8	
More than 3 services / visit	6,1%	9,7%	10,8%	100%	8,4	
All kinds of services offered	9,2%	5,8%	8,1%	.0%	7,5	
Intensity of use today						
No service at all	4,1%	11,6%	11,1%	.0%	8,2	.000
Only 1 service / visit	28,2%	47,3%	13,9%	100%	36,2	
2-3 services / visit	43,6%	32,9%	63,9%	.0%	40,1	
More than 3 services / visit	6,7%	2,9%	5,6%	.0%	4,8	
All kinds of services offered	17,4%	5,3%	5,6%	.0%	10,7	

Table 4. Use of credit cards before 2010 and today according to income levels

	Up to 10.000 euro	10-20.000 euro	20-30.000 euro	30-40.000 euro	Total %	Asymp.sig (2-sided)
Frequency of use before 2010						
Never	78,4%	78,3%	67,6%	100%	77,4	.063
Sometimes	13,5%	9,7%	16,2%	.0%	11,9	
Often	4,9%	1%	8,1%	.0%	3,3	
Very often	3,2%	6,8%	8,1%	.0%	5,3	
Every time	.0%	4,3%	.0%	.0%	2,1	
Frequency of use today						
Never	25,3%	49,3%	32,4%	.0%	37,1	.081
Sometimes	41,8%	11,1%	29,7%	.0%	26,2	
Often	12,9%	5,8%	13,5%	100%	9,8	
Very often	10,3%	14,5%	13,5%	.0%	12,5	
Every time	9,8%	19,3%	10,8%	.0%	14,4	

It is noteworthy that before 2010 income levels and the available amount of money spent on spa services seem to have weak dependence as $p = 0,059>0,05$. This means that even with low income, wellness tourists were likely to have spent a remarkable amount of money. Similarly, income level today is not related to the amount of money available for wellness treatments, as $p = 0.605>0.05$. In other words, although wellness tourists in total have cut back on available money spent, this reduction is not related to income levels as everyone, regardless of income, has adopted similar spending behavior. Moreover, it is quite interesting to observe the rates of the lower income level; tourists with an income of up to €10,000, although clearly more than doubled to the lowest level amount of money spent today, when compared to the

other income levels, and as far as amounts of more than € 50 are concerned, they do not present the lowest rates.

The intention of use in all three (3) cases is positive for wellness tourists both in total and when they are divided according to their income level. In particular, concerning the intention to increase the frequency of use of wellness services, although there is a wide range of responses, there is positive intention. Moreover, since $p = 0.00 < 0.05$ there is dependence of income levels on the intention to increase the frequency of use. Also, the responses of wellness tourists with higher incomes tend to converge more towards the positive intention to increase the frequency of use compared to lower-income tourists.

Table 5. Amount of money spent per visit before 2010 and today according to income

	Up to 10.000 euro	10-20.000 euro	20-30.000 euro	30-40.000 euro	Total %	Asymp. Sig. (2-sided)
Amount of money spent before 2010						
Up to 50 euro	28,1%	40,6%	35,1%	.0%	34,7	.059
51-100 euro	42,2%	50,7%	43,2%	.0%	46,3	
101-200 euro	28,1%	6,8%	16,2%	100%	17	
More than 200euro	1,6%	1,9%	5,4%	.0%	2,1	
Amount of money spent today						
Up to 50 euro	66,7%	65,5%	66,7%	.0%	66	.605
51-100 euro	23,6%	25,7%	19,4%	100%	24,4	
101-200 euro	9,7%	8,7%	13,9%	.0%	9,6	
More than 200euro	.0%	.0%	.0%	.0%	.0	

Concerning the intention to increase the intensity of use of wellness services, responses have a wide range, but there is also positive intention. In addition, here too, the income level affects the intention to increase the use intensity, since $p = 0.00 < 0.05$. In fact, as the income level increases, responses seem to converge towards positive intention to increase the intensity of use of wellness methods and services.

Table 6. Intention of use according to income levels

		N	Mean	Standard deviation	Min.	Max.	Sig.
Intention to increase the frequency of use	Up to 10.000 euro	196	2.89	1.817	1	7	.000
	10-20.000 euro	207	2.74	1.545	1	7	
	20-30.000 euro	37	3.57	1.519	1	7	
	30-40.000 euro	1	2.00	.	2	2	
	Total	441	2.88	1.679	1	7	
Intention to increase the intensity of use	Up to 10.000 euro	196	3.58	1.439	1	5	.000
	10-20.000 euro	207	3.15	1.371	1	5	
	20-30.000 euro	37	4.14	1.228	1	5	
	30-40.000 euro	1	3.00	.	3	3	
	Total	441	3.43	1.417	1	5	
Intention to spend more	Up to 10.000 euro	196	1.91	.993	1	4	.343
	10-20.000 euro	207	1.85	.783	1	4	
	20-30.000 euro	37	2.00	.850	1	4	
	30-40.000 euro	1	3.00	.	3	3	
	Total	441	1.89	.888	1	4	

Finally, there is a moderate positive intention to increase the available amount of money spent for wellness services, as there is an intention to spend up to 100 euros per visit.

However, in this case, the income probably does not affect the intention to increase the available amount of money as $p = 0.343 > 0.05$. In other words, regardless their income level, all wellness tourists intend to increase the amount of money available for wellness services, albeit moderately.

5 DISCUSSION

Attitude towards spa services and wellness treatments is shown in Table 1. As positive attitude, here, is meant the positive view of the usefulness of wellness treatments as a means of improving one's health. The results of the survey showed that there is a tendency to agree on the usefulness of wellness methods and treatments for the prevention and / or rehabilitation of health, irrespective of income. Indeed, the attitude adopted by the consumer towards a product or service is determined more by psychological than by economic factors. For example, the pressure to meet a need to the extent that it is transformed into a consumer motivation, affects psychologically the attitude of the consumer (Magnisalis, 1997). The more necessary a product or service is, the more positively it is perceived. In addition, learning changes a consumer's behavior as he acquires information and experience (Siomkos, 2002; Barron & Watson, 2007). An enjoyable experience with a product or service will contribute to a positive attitude towards it. In other words, if wellness treatments and spa services offer joy and pleasure, then consequently they are perceived positively no matter the price or the income level of the tourist.

According to the survey carried out, it is noteworthy that the average of the responses overall indicates that there is no significant difference in the frequency of use before 2010 and today, especially concerning lower income levels. It seems that the economic crisis has not affected the demand for wellness tourism in a negative way, as there is no significant reduction in the frequency of use of spa services before 2010 and today. Literature review revealed the lack of studies on the impact of the economic crisis on wellness tourism, so it is not possible to compare the results. Therefore, we can assume that the lack of negative impact of the crisis on the frequency of use of wellness services may be due to the shift observed during periods of economic recession towards a healthier lifestyle (Ruhm 2000, 2005), or to more frequent search for preventive medical care during the recession (Lee et al., 2017). Besides, research has shown that the majority of the respondents tend to agree on the usefulness of wellness treatments as a means of preventing and / or restoring health. It is also noteworthy that the influence of income level on tourism demand during an economic downturn has been found to be relatively small or non-existent (Bronner & de Hoog, 2016). However, the reason why wellness tourists with higher than average income level has reduced the frequency of use of wellness services is a topic to be discussed. It is likely that the increase in working hours and the resulting lack of leisure time, or the need to save part of the income in order to avoid a change in their high standard of living, are more pronounced among respondents with higher than average income. These reasons have probably influenced the ability of tourists to spend time and money in tourism activities (Sheldon & Dwyer, 2010).

Research findings suggest also that although there are fluctuations in the intensity of use when considering the income of respondents, however, the overall average is not variable when comparing the periods before 2010 and today. It is of high interest, however, the fact that the intensity of use of wellness services is now reversely related to income levels. In other words, higher income levels present a decrease in the intensity of use, while in lower income levels the intensity of use of wellness services seems to have increased today compared to the period before 2010. This phenomenon can be explained since recession is characterized, among others, by inadequate demand and price reduction (Mass & Sage, 1977). As a result, this trend in prices makes products and services more accessible to the majority of the population (Siomkos, 2002). Even lower-income consumers can now obtain products or services that were desirable but economically inaccessible before the outbreak of the crisis. Moreover, consumers are now turning to offers and look for the most cost-effective prices (Gitsi, 2014), while businesses are expanding their target clientele, including the most populated social cluster of less well-off consumers. At the same time, young consumers today form a dynamic and demanding consumer group that, although plagued by unemployment, is often found in wellness facilities, as it is particularly interested in grooming, enjoyment and healthy lifestyle (Lin, 2015). Therefore, it is possible that during recession, the intensity of use does not only decrease but it does increase even by wellness tourists with lower than average income.

Another survey finding was that there is an increase in the frequency of use of credit cards today compared to the period before 2010. However, the use of credit cards, both before 2010 and today, has not been found to correlate with the income level of wellness tourists. It is acknowledged, though, the compulsory establishment of POS terminals to all Greek enterprises, as imposed by the state law (Palaitisakis, 2017) and also the influence of the government plan to reduce taxes to Greek citizens when they make card payments during their purchases (Hatzinikolaou, 2016). Therefore, the increase in the frequency of use of credit cards after 2010 is most likely to be due to greater credit card acceptance by businesses, as well as to the pursuit of Greek citizens for tax relief.

The results of the survey also suggest that today there is a tendency to reduce the amount of money available for wellness treatments by Greek wellness tourists. Although this reduction is moderate, however, it concerns all respondents because the vast majority of them, irrespective of their income level, had similar behavior. Wellness tourists that belong to higher income levels have also reduced the frequency and intensity of use of spa services, so the reduction of the available money by them is not surprising. However, this is not the case with tourists from lower income levels who were found to experience an increase in frequency and intensity of use of wellness treatments. This finding raises concern and leads to the search for possible explanations. Firstly, it is indeed very likely that wellness tourists turn to the most cost-effective services or benefit from the very popular offers that are usually made by businesses in order to attract customers in a period of economic downturn (Hanks et al., 2002, Voinea & Filip, 2011). Furthermore, cross-selling promotion and marketing of services is a widespread marketing strategy for hotel spas.

Different departments in the hotel or the spa offer better prices for services when purchased together, thereby increasing consumption between different departments (Guilinan, 1987, Tung et al., 1997; Christou et al., 2007). In addition, consumers today are more selective, more attentive and more conscious (Voinea & Filip, 2011, Sharma & Sonwalkar, 2013). Therefore, in times of economic crisis, unnecessary purchases are reduced and deals or the cheapest prices for the same product or service are the most desirable (Gitsi, 2014). We can assume that it is possible that Greek wellness tourists did not reduce consumption, but they consume more wisely in the sense of looking for cost-benefit relationship.

Finally, the results of the survey suggest that there is indeed a positive intention to increase the use and spending for wellness services by respondents regardless of their income level. It is noteworthy that the responses of wellness tourists that belong to higher income levels tend to converge more towards the positive intention to increase the frequency and the intensity of use compared to respondents coming from the lower income levels. However, concerning the intention to increase the available amount of money spent on spa services, a conservative positive intention is observed by all respondents regardless of their income level. This conclusion arises as a result of the consumer behavior that was previously outlined concerning the frequency and intensity of use and the availability of funds for wellness services. Specifically, the findings showed a reduction in the frequency and intensity of use by wellness tourists from higher income levels, and therefore, they intend to increase the frequency and intensity of use at least up to frequency and intensity levels before 2010. Respondents that belong to lower income levels, on the contrary, increased the frequency and intensity of use of wellness services today, so the moderate positive intention to increase them is expected. Concerning the intention to increase the amount of money available for wellness services, there is also a moderate intention to increase this as all respondents, irrespective of their income level, have a small reduction in the amount currently available for wellness services compared to the period before 2010.

6 CONCLUSION

The socio-economic environment in which tourism operates directly affects it, since tourism is the result of the available income and the leisure time of the potential tourist. At a global level, the growing pressure on mental health and physical condition of people affected by the current socio-economic crisis, as well as the high cost of health care, has led to the search of new ways of preventing and promoting health combined with recreation and escape from everyday stress. In this context, wellness tourism emerged. International bibliography outlining the profile of wellness tourists concludes that they belong to all age groups, they are economically well-off and seek pleasure, holistic health and relief from everyday stress.

In Greece, the reduction of the disposal income and the increasing unemployment, among others, are both factors that affect consumer behavior in general and demand for

touristic services in particular. According to literature review, however, there are no surveys on the impact of the socio-economic crisis on the consumer behavior of Greek wellness tourists. Therefore, a quantitative survey was carried out using a structured questionnaire in a sample size of 452 visitors of ten hotel spas in four Greek destinations (Thessaloniki, Crete, Kos and Lefkada island).

Based on the results of the survey, it is concluded that although Greeks' spending behavior has been adversely affected by the socio-economic crisis, the demand for wellness tourism and spa services is not negatively affected. On one side, there is a reduction of the amount of money available for wellness treatments and an increase of the frequency of the use of credit cards today. On the other side, there is positive intention to increase the frequency and intensity of use of spa services as well as moderate intention to increase the available amount of money spent for wellness treatments in the future. Probably, maintaining low prices is a solution to further increase of the demand for spa services. Furthermore, according to international literature, tourism is often considered a luxury in periods of economic recession (Smeral, 2009, 2010). The present research on wellness tourism has shown that this is not the case for Greece, but rather the opposite, as the frequency and intensity of use of wellness services, increase especially by low-income tourists. Consequently, we can assume that although the socio-economic crisis in Greece has negatively affected many areas of human activity and has led to a reduction in daily spending; however, a significant proportion of Greek consumers are turning to wellness treatments and spa services as an alternative and more cost-effective way of preventing and promoting health.

Finally, the present research has got a few limitations, so there are suggestions made for further research. Although the sample size of the survey is considered sufficient, confirmation of the results is required with further research with a sample from a larger number of hotel spas or wellness centers. In addition, the present study took as granted the reduction of the income levels and analyzed data on this basis. In a next survey, it would be interesting to study the attitude and behavior of wellness tourists based on other criteria, perhaps psychological criteria, such as the insecurity and anxiety experienced by Greek consumers as a result of the current socio-economic crisis. Lastly, further research is needed on the impact of socio-economic crisis on the behavior of wellness tourists based on each specific category of the wellness center. For example, there are numerous categories of wellness centers such as destination spas and thermal springs, hotel spas, day / city spas, floating spas accommodated in cruise ships, medical spas and wellness farms. The findings of such a research would significantly complement the results of this study.

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