



Food-and-wine tourists' willingness to pay for co-creation experiences: A generational approach

Susana Rachão^{a,c,*}, Zélia Breda^b, Carlos de Oliveira Fernandes^{a,c}, Veronika Joukes^c, Carla Ferreira^d

^a School of Technology and Management, Polytechnic of Viana do Castelo, Portugal

^b Department of Economics, Management, Industrial Engineering and Tourism, and Research Unit Governance, Competitiveness and Public Policies, University of Aveiro, Portugal

^c Centre for Transdisciplinary Development Studies (CETRAD), University of Trás-os-Montes and Alto Douro (UTAD), Portugal

^d ALGORITMI Research Center, University of Minho, Portugal

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ABSTRACT

This research aims to explore tourists' willingness to pay (WTP) for food-and-wine experiences according to the generational cohorts' theory.

A positivist paradigm was employed, and data were gathered through an online survey made available from November 2018 to September 2019 and distributed through different platforms, with no incentive being offered. In total, 223 responses were validated and retained for analysis. Multiple regression analysis was applied to determine the predictors of the willingness to pay for the co-creation of food-and-wine experiences.

The results highlight the positive effect of the travel destination, travelling companions and co-creative participation on the monetary valuation of the wine experience. The social interactions between tourists and residents do not affect tourists' WTP for food-and-wine experiences.

This research expands knowledge on the design of food-and-wine experiences focusing on the motivational differences found in generational cohorts and on how to establish a consumer-oriented price strategy.

1. Introduction

Food-and-wine tourism is gaining prominence in consumers' travel motivations and thus increasing the value of the food-and-wine tourism niche (Rachão et al., 2021a). Yet, it is difficult to quantitatively assess how much economic value this industry is generating for destinations. The desire to travel and taste unique and authentic dishes is becoming one of the biggest market segments in the tourism industry (Kim & Eves, 2012).

Tourists' motivations have been extensively explored within food-and-wine tourism (e.g., Bruwer & Rueger-Muck, 2019; Rachão et al., 2021b; Robinson et al., 2018; Su et al., 2020). Fundamentally, segmentation in food-and-wine tourism studies has been revolved mainly around tourists' interest/involvement and knowledge about wine and the winescape (Charters & Ali-knight, 2002; Vorobiova et al., 2020); trip purpose (pleasure, business, personal, educational) (Ignatov & Smith, 2006) and the type of activities consumed at the destination such as tasting and buying wine behavior (Bruwer et al., 2018).

Due to the highly experimental nature of food-and-wine activities (hands-on experience), current research has been carried out to understand tourists' willingness to co-create and actively participate in food-and-wine experiences (Carvalho et al., 2021; Rachão et al., 2021b). As argued by Carvalho et al. (2021, p. 1), 'experience co-creation in tourism may facilitate the creation of value in emerging destinations, such as some in which food and wine tourism has been developed'. Therefore, it seems that the concept of co-creation originates higher value to tourism enterprises as tourists reach higher levels of satisfaction when they get involved in food-and-wine experiences (Rachão et al., 2021b).

Despite the extant number of studies exploring the consumption behavior in food-and-wine tourism, little attempt has been made to perform segmentation based on tourists' willingness to pay for experiences of co-creation in food-and-wine. Thus, this exploratory study aims to examine tourists' willingness to pay (WTP) for co-creative food-and-wine experiences according to the generational cohorts' theory. The framework for analysis consists of the dimensions of physical active participation and co-creation elaborated previously by Rachão et al.

* Corresponding author. School of Technology and Management, Polytechnic of Viana do Castelo, Portugal.

E-mail address: susana.rachao@estg.ipv.pt (S. Rachão).

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(2021b). Three specific research objectives were defined: (i) to evaluate if there are differences in the WTP according to the ‘generational cohorts’ theory; (ii) to assess if the ‘experience co-creation’, ‘interaction between tourists and local residents’ and ‘physical active co-creation participation’ constructs have a positive effect in the WTP in food-and-wine experiences; and (iii) to determine if the co-creation construct has a positive effect on monetary valuation (pay higher prices) in food-and-wine experiences.

The paper is structured as follows: it starts with a theoretical background on the main constructs guiding the study; then describes the methodological research design; and moves on to the results, the discussion, and main conclusions. Lastly, theoretical, and practical implications are highlighted and, the limitations and recommendations for future research are presented.

2. Theoretical framework

2.1. The consumption of tourism experiences among generational cohorts

In the last decade, studies started to employ generational cohorts for tourism segmentation, particularly in food tourism (Okumus et al., 2021). By employing generational cohorts, a deeper knowledge might be gained (Parment, 2013; Shulga et al., 2018) as its members tend to share a unique social character suggesting common values, attitudes, and behaviors (Benckendorff et al., 2010; Leask et al., 2014).

Baby Boomers are commonly defined as the individuals born between 1943 and 1960, followed by the Generation X (born between 1961 and 1981); Generation Y (1982– mid-1990s) and Generation Z (born between the mid-1990s to the early-2010s) (Leask et al., 2014; Stergiou et al., 2018; Tang et al., 2020). Nowadays, thanks to their financial wealth, Baby Boomers are more willing to travel and keen to go to expensive places, staying longer in luxurious accommodations (Hysa et al., 2021). Given the social changes they experienced in their youth (e. g., post 2nd World War), Baby Boomers tend to be more conservative, value-seeking and are experienced wine drinkers (Kruger & Viljoen, 2022). In turn, Generation X (Gen X) faced political and employment instability at a young age (Hysa et al., 2021). Looking for security, Gen X tends to plan trips together with family and/or friends (Cooper et al., 2019; Hysa et al., 2021) and can generally be characterized as an informed and experienced traveler group looking for genuine and tailor-made experiences (Cooper et al., 2019). Generation Y (Gen Y) is a complex and demanding cohort regarded as the first consumers of ‘always connected’ to internet and to online social media (Leask et al., 2014). Gen Y tends to plan its travel independently over standardized travel agencies and their trips are motivated by the search for novelty and new experiences, visiting different places to acquire new knowledge (Ketter, 2020).

Lastly, Gen Z, being the youngest cohort, they are now at a life stage where they have limited financial resources as they are initiating their professional life (Hysa et al., 2021), and for this reason they fully analyze the cost-effective side of the travel experience (Robinson & Schänzel, 2019). This cohort also displays a tendency to buy gamified and digital tourism experiences and is strongly orientated towards individual mobility (Skinner et al., 2018). A study by Katz et al. (2019, as cited in Thach et al., 2021) identified the Gen Z as less interested in relationships and, less likely to drink alcohol. Furthermore, this cohort gives particular attention to food safety, perhaps motivated by health and fitness concerns (Thach et al., 2021).

2.2. Identifying drivers of generational cohorts in food-and-wine tourism experiences

An extensive number of studies have been conducted on travel motivation within food-and-wine contexts (e.g., Bruwer & Rueger-Muck, 2019; Gómez-Rico et al., 2021; Kim & Eves, 2012; Levitt et al., 2019; Su et al., 2020; Vorobiova et al., 2020). While

food-and-wine can be increasingly considered as the main travel motivation toward a destination (Su et al., 2020), understanding tourists’ internal and external motivations to perform food-and-wine-related activities ask for a deeper understanding. Factors that push (internal stimuli) visitors to travel to a destination are mainly related to learning about food-and-wine, tasting wine, socializing, entertainment, and relaxation, while pull factors (external stimuli) may include tasting tours, services offered by wineries, setting of the winery, and experience the atmosphere of the natural environment and attractions (Bruwer & Rueger-Muck, 2019; Charters & Ali-knight, 2002; Getz & Brown, 2006; Kim & Eves, 2012; López-Guzmán et al., 2014; Robinson et al., 2018; Su et al., 2020; Vorobiova et al., 2020).

By actively participating, food-and-wine tourists are immersing into the destination while co-creating their experience (Luoh et al., 2020; Rachão et al., 2021a; Rachão et al., 2021b). Motivated by the educational dimension on learning about local cuisine and actively participating in hands-on food- and-wine experiences with residents, co-creation arises as a social construct capable of improving the value of the food-and-wine travel experience (Rachão et al., 2021b). The authors Carvalho et al. (2021) argue that the co-creation experiences are an amalgam of interaction, participation, engagement, and personalization.

Despite the extensive literature on co-creation in food-and-wine experiences in tourism, it fails to understand the active role of tourists in the experiences, that is, how interested they are in actively assuming a creative role. Rachão et al. (2021b) tried to overcome this research gap by employing a scale measuring the ‘physical active co-creation participation in food-and-wine tourism’ and found that tourists were more interested in food-and-wine activities with less physical active participation and demanded less technical skills (Rachão et al., 2021b).

Despite the tourist-centric nature of the co-creation concept in the tourism industry, Park and Widjanta (2022) state that ‘co-creation in the food tourism sphere is primarily the connection with local people (that is, sellers, tour guides, cooking instructors)’ (p. 100964). According to the same authors, the destination foodscape is socially constructed through the interaction between tourists and the local suppliers (Park & Widjanta, 2022). In turn, Carvalho et al. (2021) assessed that interaction plays a central role in co-creative experiences in specific wine tourism contexts. In fact, social interactions emerge as an important driver in various tourism products such as nature tourism, rural tourism, wedding tourism (Bertella et al., 2018) in which relationships trigger higher satisfaction and perception of authenticity about the overall tourism experience (Duffy, 2019). Beyond the dimension of social interaction in co-creative experiences, Rachão et al. (2021a) found that the co-creative food-and-wine experiences are constructed also by novelty, creativity, social sustainability, and environmental awareness.

Most of the many studies highlighting the motivational drivers in food-and-wine experiences focus on Gen X and Baby Boomers. Studies on Generation Z are still very scarce. In 2023, the oldest individuals in Generation Z are 28 years old. In the specific context of winery experiences, as stated by Stergiou et al. (2018) it is essential to understand the next generation of consumers – Gen Z, “specifically to determine the process by which wine enters into their lifestyles and influences travel preferences” (Getz & Brown, 2006, p. 157).

As claimed by Charters and Fountain (2006), older tourists (Baby Boomers) attach a greater emphasis on the product – the wine – than the other generational cohorts do. Concerning the educational realm, Gen X and Y tend to display a higher interest in learning about wine in a social context and social experiences associated with wine (Getz & Carlsen, 2008). Particularly for Gen Y, socialization and having fun are their main social drivers in food-and-wine tourism (Bachman et al., 2021).

In turn, Gen Z gives less importance to the educational realm, particularly learning about wines or meeting the winemaker (Stergiou et al., 2018).

When it comes to food neophilia – willingness to try new foods – younger generations are keener to experience new and unfamiliar foods

(Wolff & Larsen, 2019). However, a study by Okumus et al. (2021) with Chinese travelers found out that Gen Z travelers have lower levels of food neophilia than those from Gen Y. Apart from the generational cohort, the sociocultural background also affects the consumption of destination's food (Hiamey et al., 2021).

2.3. Willingness to pay (WTP) for food-and-wine tourism experiences

Understanding tourists' WTP for food-and-wine experiences is crucial for tour operators in creating and marketing these experiences. However, when analyzing the international academic literature related to the WTP for experiences in food-and-wine tourism, the scarcity of theoretical references in these topics is evident. Yet, some exceptions can be found.

Beer et al. (2012) demonstrated that tourists were motivated to try regional dishes if marketed at reasonable prices, yet not specifying the price range. The authors' also postulate that, as tourists perceived locally produced goods as more sustainable, they were willing to pay more for them. In a context of attending a greener wine festival, tourists' WTP was positively associated with income and age, in which younger generations' WTP was higher regarding more sustainable events (Saayman et al., 2016).

According to Sanchez-Cañizares and Castillo-Canalejo (2015), sociodemographic factors such as educational level and age may influence the WTP for local food experiences, while in the study of Bitsch et al. (2020), age has no influence on the tourists' WTP for wine tourism offers. The literature has also analyzed the impact of gender on wine consumption. In particular, there is a tendency for male consumers to have a higher consumption frequency than female consumers (Rodríguez-Donate et al., 2020), moreover do they drink alcohol rather for enhancement and social reasons, while young adult females turn to alcohol for coping reasons (MacDonald et al., 2013), and, finally they are highly involved with wine tourism (Cunha et al., 2023).

Eustice et al. (2019) demonstrated that product messages in wine labels (e.g., 'locally produced wine') can increase the tourists' WTP for a bottle of wine. It has also been tested that virtual wine tours may enhance Gen Z's wine purchasing intention and their WTP (Wen & Leung, 2021). As argued by Ferreira et al. (2020), the inexperienced consumers (Gen Z) are not willing to pay more for wine consumption as they have less subjective knowledge on wines (Silva & Rebelo, 2019).

Few studies have applied the WTP in food-and-wine tourism using stated preference elicitation methods (e.g., Rachão et al., 2021b; Saayman et al., 2016; Saayman & Saayman, 2019), from which the most common method is the contingent valuation method (CVM) (Mitchell & Carson, 2013). This method is applied to determine the economic value of goods or services. The CVM allows researchers to construct scenarios where the participants are asked to state their preferences. The main drawback of this method is that it focuses on the decision making-process which is rarely conducted by rational considerations recorded by surveys (Martinez et al., 2006).

Tietenberg and Lewis (2018) argued that when the value of a particular attribute cannot be directly observed, stated preference (SP) methods are often used. WTP is one of the measures of economic value, where the individuals are invited to state whether they are willing to spend on a particular product or service (Li et al., 2021). This approach may improve the prediction of tourists' consumption patterns in experiences where data are scarce (Whitehead et al., 2016).

3. Methodology

3.1. Survey design

A positivist paradigm was employed in the research process and data were gathered through an online survey. Following other studies on food-and-wine tourism research (e.g., Okumus et al., 2021; Rachão et al., 2021b; Robinson et al., 2018), the online survey comprised four

different sections. The first section comprised three constructs (physical active co-creation participation, interaction between tourists and residents and experience co-creation in food-and-wine activities). Respondents were asked to rate them based on their food-and-wine tourism experiences on a 7-point Likert scale ranging from 1 = "strongly disagree" to 7 = "strongly agree". The three constructs were based on the framework employed by Rachão et al. (2021b), Rachão et al. (2021b) illustrated in Table 1.

Table 1

Items of tourists' experience co-creation in food-and-wine activities.

Constructs	Items operationalized in the survey	References
Experience co-creation in food-and-wine activities	During my stay, I directly interact with local producers (food-and-wine). During my stay, I participate actively in food-and-wine wine activities. My holiday experience is enriched with my participation in food-and-wine activities. Food-and-wine experiences are personally appealing for me. I identify myself with food-and-wine experiences.	Campos et al. (2017); Mathis et al. (2016); Rachão et al. (2021);
Interaction between tourists and local residents	Normally, I establish new acquaintance relations with people (local residents). Normally, I enjoy spontaneously interacting with local residents (on the street, in a bar, in a restaurant). Normally, I try to interact with local residents.	Bertella et al. (2018); Rachão et al. (2021)
Physical active co-creation participation in food-and-wine tourism	I am interested to actively participate in the brief introduction to wines (theory). I am interested to actively participate in wine tasting. I am interested to actively participate in blending construction (mixing the wine grape varieties). I am interested to actively participate in bottling. I am interested to actively participate in placing the cork in the bottle (coiling). I am interested to actively participate in encapsulation. I am interested to actively participate in label design (drawing of the label). I am interested to actively participate in a final photo of the experience. I am interested to actively participate in an explanation of the used food products and ingredients. I am interested to actively participate in picking my ingredients. I am interested to actively participate in a cooking class with a chef. I am interested to actively participate in a cooking class with local people. I am interested to actively participate in the consumption (in loco) of the meal I cooked.	Rachão et al. (2020a)

Source: authors' elaboration

The fourth section collected data to establish the sociodemographic profile (gender, age, country of residence, level of education, main occupation, professional and academic background). The survey was translated into French, German, Portuguese, and Spanish by members of the research team, some of whom are bilingual and native speakers. A pilot of the survey was administered to tourism scholars for further refinement and, subsequently, to 19 tourists of different nationalities to test its length and readability.

3.2. Data collection and sample

The online survey was available from November 2018 to September 2019. It was disseminated through email, Facebook, and Instagram groups (e.g., FoodTrekking: Eat Well, Travel Better; Eat Meat Wine Repeat). In addition, the survey was promoted through the International Wine Tourism Association, the World Food Travel Association, the Ontario Culinary Tourism Association, and the Creative Cities of Gastronomy to reach international food and wine travelers (with no incentive being offered). The sampling frame was respondents who participated in destinations' on-site food-and-wine activities during their holidays. A total number of 500 questionnaires were received using the convenience sampling technique. After eliminating errors and missing values, 243 were retained for further analysis. The sociodemographic profile of the respondents is as follows: 52.3% are female, and 47.7% are male; in terms of generational cohorts, 38.3% of the respondents are from Gen Y, 33.7% are Gen X, 17.7% are Baby Boomers and 10.3% are Gen Z; most individuals have higher education (69.5%), and 61.7% are employed.

3.3. Data analysis

Sociodemographic characteristics and travel behavior were analyzed using univariate descriptive statistics. To determine the tourists' WTP in food-and-wine experiences econometrics offer valuable tools and linear models are the most common approach applied (Brida & Scuderi, 2013). For instance, Marcussen (2011) and Svensson et al. (2011) estimated the magnitude of the factors that determine travel expenditures using linear regression models, and in wine consumer behavior these models are usually applied to investigate the determinants of consumers' willingness to pay (Ferreira et al., 2021). To investigate the factors affecting the WTP for food- and-wine experiences, two models were estimated. Hence, the dependent variable for each model is the natural logarithm of the WTP for wine (WTPw) and food (WTPf) experience, respectively, given by each participant j . In general, the models can be expressed as:

Model 1

$$\ln WTP_{wj} = \alpha_0 + \sum_{n=1}^4 \beta_n \text{trip}_{nj} + \delta \text{ExpCocreation}_j + \gamma \text{SocialInter}_j + \rho \text{WineExp}_j + \theta \text{market}_j + \sum_{n=1}^5 \mu_n \text{Soc}_{nj} + \varepsilon_j \quad (1)$$

Model 2

$$\ln WTP_{fj} = \alpha_0 + \sum_{n=1}^4 \beta_n \text{trip}_{nj} + \delta \text{ExpCocreation}_j + \gamma \text{SocialInter}_j + \rho \text{FoodExp}_j + \theta \text{market}_j + \sum_{n=1}^5 \mu_n \text{Soc}_{nj} + \varepsilon_j \quad (2)$$

The models 1 (equation (1)) and 2 (equation (2)) investigate the main effect of trip characteristics, food-and-wine experience co-creation, social interaction with residents, active participation in food-and-wine experiences, co-creation valuation, and sociodemographic characteristics on individual WTP for a wine and food experience respectively. For SocialInter, WineExp, and FoodExp an average score was calculated from corresponding items (Viot, 2012). A more detailed

explanation of all variables used in the models is presented in Table 2.

4. Results and discussion

As demonstrated in Table 3, Gen Z seems to be less interested to interact with local producers (e.g., winemakers, farmers) as well as to actively participate in food-and-wine activities while travelling than older generations (Gen. X and Baby Boomers). These results underscore the findings of Stergiou et al. (2018) and Yeap et al. (2020) in the sense that interacting directly with local producers was not found to be a significant motivational driver in food-and-wine experiences for Gen Z.

The descriptive statistics results reveal one relevant outcome: Gen Y was attributed with the lowest mean scores regarding social interaction with residents. This contradicts the finding that social interaction must be developed as a core element of co-creative experiences, particularly for younger travelers (Bertella et al., 2018; Rachão et al., 2021).

For the physical active co-creation participation, the wine experience (mean = 5.37) had lower scores when compared to the food experience (mean = 6.03). Concerning the active co-creation participation in the wine experience, Gen Y showed higher scores (mean = 5.48) while the Baby Boomers had the lowest scores (mean = 5.09).

Respecting the physical active co-creation participation in food experiences, overall, the generational cohorts displayed a higher level of interest when compared to wine experiences. These results are in line with the exploratory study of the authors (Rachão et al., 2021).

In order to investigate how tourists' WTP for food-and-wine experiences changes with the variable's co-creation, social interaction with

Table 2
Variable's description.

Variable	Description
Dependent variable	
WTPw	WTP measured in euros by participation in a wine experience.
WTPf	WTP measured in euros by participation in a food experience.
Trip characteristics	
Travel destination	Takes the value 1 when the tourism destination is Europe and the value 0 otherwise.
Travelling companions 1	Takes the value 1 when the tourist travelled alone and the value 0 otherwise [baseline].
Travelling companions 2	Takes the value 1 when the tourist travelled with the family and/or friends and the value 0 otherwise.
Travelling companions 3	Takes the value 1 when the tourist travelled in group/package travel and the value 0 otherwise.
Co-creation experience	
ExpCocreation	Rating assigned to the food-and-wine experience co-creation, measured on a scale from 1 to 7.
Social Interaction	
Social Inter.	Takes the value 1 when the tourists give importance to social interaction with local residents and the value 0 otherwise.
Food-and-wine experience	
WineExp	Level of tourists' active participation in wine experiences. Takes the value 1 when tourists participate and the value 0 otherwise.
FoodExp	Level of tourists' active participation in food experiences. Takes the value 1 when tourists participate and the value 0 otherwise.
Co-creation valuation	
Valuation	Rating assigned to the tourist's motivation to participate in an enogastronomic experience if its price increases, measured on a scale from 1 to 7.
Sociodemographic characteristics	
Gender	Takes the value 1 for male and the value 0 for female.
Generational Cohort	Age of the participants, measured in years.
Educational 1	Level of education. Takes the value 1 for secondary school and 0 otherwise [baseline].
Educational 2	Level of education. Takes the value 1 for university degree and 0 otherwise.
Educational 3	Level of education. Takes the value 1 for PhD/master and 0 otherwise.

Source: authors' elaboration

Table 3

Mean scores for co-creation, social interaction, and physical active co-creation participation in food-and-wine experiences (n = 223).

	Total Mean	SD	Generational Cohorts			
			Gen. Z (n = 25)	Gen. Y (n = 84)	Gen. X (n = 76)	Baby Boomers (n = 38)
Co-creation in food-and-wine experiences	5.99	0.95	5.50	5.89	6.17	6.22
I directly interact with local producers (food-and-wine)	5.97	1.27	5.20	5.86	6.12	6.45
I participate actively in food-and-wine activities	5.82	1.21	5.20	5.63	6.05	6.16
My holiday experience is enriched with my participation in food-and-wine activities	6.17	1.09	5.76	6.13	6.29	6.29
Enogastronomic experiences are personally appealing	6.12	1.05	5.84	6.06	6.25	6.16
I identify myself with enogastronomic experiences	5.91	1.23	5.52	5.77	6.13	6.05
Social interaction with local residents	5.71	1.03	5.59	5.53	5.87	6.89
I establish new acquaintance relations with local residents	5.41	1.38	5.32	5.13	5.55	5.79
I enjoy to interact with local residents in a spontaneous way	5.86	1.22	5.72	5.68	5.97	6.13
I try to interact with local residents	5.78	1.23	5.60	5.50	5.99	6.08
Physical active co-creation participation						
Wine experience	5.37	1.16	5.42	5.48	5.37	5.09
Brief introduction to wines (theory)	5.60	1.39	5.24	5.63	5.78	5.42
Wine tasting	6.29	1.16	6.20	6.46	6.28	6.00
Blend construction	5.73	1.36	5.56	5.83	5.75	5.58
Bottling	5.09	1.48	5.40	5.24	5.04	4.63
Place cork in the bottle (coiling)	4.94	1.55	5.32	5.15	4.83	4.42
Encapsulation	4.68	1.59	4.96	4.83	4.59	4.34
Label design	5.30	1.60	5.28	5.36	5.32	5.13
Final photo of the experience	5.30	1.60	5.40	5.29	5.36	5.16
Food experience	6.03	1.05	6.07	6.02	6.21	5.66
Receive explanation of used products and ingredients	6.23	0.99	6.12	6.24	6.38	6.00
Pick your own ingredients	5.75	1.31	5.84	5.75	5.95	5.32
Cooking class with Chef	5.90	1.38	6.00	5.87	6.07	5.55
Cooking class with local people	6.09	1.28	6.12	6.07	6.34	5.63
Eat the meal you cooked yourself	6.18	1.31	6.28	6.18	6.33	5.82

SD = Standard deviation.

7-point Likert-type scale (1 = strongly disagree, 7 = strongly agree).

local residents, physical active co-creation participation, trip features and sociodemographic characteristics, two models were estimated. Model 1 explores the determinants of tourists' WTP for participating in a wine experience (WTPw); while Model 2 estimates the effect on tourists' WTP for participating in a food experience (WTPf).

The natural logarithm of WTP was applied given the domain of the variable in both models. The results are presented in Table 4.

Comparing both models, the results indicate differences in the determinants of tourists' WTP for the food-and-wine experiences. Model 1 shows that the travel destination is statistically significant, for a significance level of 1%, highlighting the positive effect of the destination on the declared WTPw. For Model 2, the variable travelling companions 2 (travelling with family and/or friends) in relation to travelling companions 1 (travelling alone) positively effects tourists' WTPf. Regarding the effect of experience co-creation on declared WTPw and WTPf, the results show that this variable has a positive effect on declared WTPw, for a significance level of 5%. The social interaction with residents is not statistically significant for both models.

Comparing the effect of active participation in wine experiences on declared WTPw (Model 1) and active participation in food experiences on declared WTPf (Model 2), the results show that only the active participation in food experiences is statistically significant at 5% (Model 2). In this case, an active participation in food experience led to 1.25 € (e0.22) increase in the predicted value of WTPf. For a significance level of 5%, the findings demonstrate a positive effect of the market on declared WTPw (Model 1) and WTPf (Model 2). Thus, tourists are willing to pay more if the price of the experience is increased.

Considering the sociodemographic characteristics of the sample, the results indicate that men are willing to pay more for the participation in food-and-wine experiences, for a significance level of 5%. In addition, in Model 2 the variable Educational 2 (university degree) in relation to Educational 1 (secondary school) positively effects tourists' WTPf.

Co-creation is strongly related to the educational dimension (Rachão et al., 2021b), Rachão et al., 2021 being leveraged by social interaction with residents and service providers (Park & Widjanta, 2022). However, considering the Gen Z lifecycle, it is assumed that this generation of consumers is not interested in learning about wines and is more interested in attributes related to entertainment (Stergiou et al., 2018). Despite being considered as a driver in different types of tourism products, such as nature tourism and rural tourism (Bertella et al., 2018), this study demonstrates that social interaction with residents has no effect on WTP. On the other hand, active participation in the co-creation of the gastronomic experience had a positive effect on willingness to pay, confirming the results of authors Beer et al. (2012).

5. Conclusions

This study makes two theoretical and practical contributions. First, a small number of studies have evaluated the WTP for experiences of co-creation in food-and-wine tourism settings. This research sheds light on a current scientific field (food-and-wine tourism) that should be explored, given the high demand which is expected to increase until 2027 (CBI, n.d.). By focusing on the co-creation of experiences, a contemporary hot topic in academia, this study found that co-creation has a positive impact on the WTP in wine experiences.

Additionally, this research applies the generational cohort theory to assess the existence of differences in the WTP for experiences of co-creation in food-and-wine tourism and, as other recent studies have revealed, the generational cohorts have no effect on the WTP, and in this case, on the co-creation of food-and-wine experiences.

The results highlight a different pattern of relationship between food-and-wine experience and WTP. The results show, on the one hand, that the travel destination and the co-creative participation have the most positive impact on the monetary valuation of wine experiences; while, on the other hand, travelling companions and the physical active co-creation participation have the most impact on the monetary valuation of food experiences. The social interaction between tourists and residents does not affect tourists' WTP for food-and-wine experiences. Regarding sociodemographic characteristics, generational cohorts were not considered to influence the WTP in food-and-wine tourism experiences while male tourists are willing to pay more for food-and-wine

Table 4

Results of multiple regression analysis.

Variables	Model 1 lnWTPw			Model 2 lnWTPf		
	β	SE	Sig	β	SE	Sig
Travel destination	0.2522*	(0.1441)	0.082	0.1568	(0.1174)	0.183
Travelling companions 2	0.1625	(0.1719)	0.345	0.2410*	(0.1409)	0.089
Travelling companions 3	0.1541	(0.3035)	0.612	0.0947	(0.2471)	0.702
ExpCocreation	0.1375**	(0.6513)	0.036	0.0611	(0.0537)	0.257
Social Inter.	−0.0690	(0.1326)	0.603	−0.0343	(0.1137)	0.763
WineExp	0.1413	(0.1408)	0.317	–		
FoodExp	–	–		0.2218**	(0.1053)	0.036
Co-creation valuation	0.1233**	(0.0503)	0.015	0.1083**	(0.0395)	0.007
Gender	0.2569**	(0.1191)	0.032	0.1691**	(0.0979)	0.085
Age	0.0062	(0.0048)	0.193	0.0048	(0.0038)	0.215
Educational 2	0.2425	(0.2148)	0.260	0.4061**	(0.1768)	0.023
Educational 3	0.1796	(0.2015)	0.374	0.1008	(0.1652)	0.542
Constant	1.3635**	(0.4937)	0.006	2.1518***	(0.4046)	0.000
Prob > F	0.0004			0.0010		
R-sq overall	0.1451			0.1349		
Observations	223			223		
Dependent variable	WTPw			WTPf		

 β = standardized coefficients.

SE = standard error variance.

***Statistically significant at p-value<0.01.

**Statistically significant at p-value<0.05.

*Statistically significant at p-value<0.1.

tourism experiences.

The results also demonstrate a market opportunity, as the tourists are willing to pay more should the price of the wine and food experience be increased. This result suggests an economic valorisation of experiences by tourists.

Wineries can improve their consumer-oriented price strategy through implementing co-creative experiences on their own premises and raise the corresponding price. Since the generational cohorts have a higher interest in food experiences, wineries might also take monetary advantage of including experiences that combine food-and-wine in their portfolio. Co-creative experiences in food-and-wine tourism must be segmented according to the generational cohort. That is, regarding Gen Z, experiences should include less active participation and more entertaining (e.g., digital and interactive winery activities, sharing on social networks, ...). With regard to Generations Y, X and Baby Boomers, industry practitioners should focus on wine tasting and, on experiences that involve the construction of a personalized wine by mixing different grape varieties (be a winemaker for a day).

5.1. Limitations and future research

Given the need to develop innovative experiences for different tourism market segments, the limitations emerging from this study could serve as a basis for future research. The generalization of the empirical findings may be limited due to the small sample size of this exploratory study, and its sampling design, given the dispersion of the tourists' residence. The variety in the tourists' country of residence (e.g., Australia, Canada, Macao, along with European countries) found in the sample might be explained by the fact that several international organizations were requested to promote the online survey. Future studies should consider stratified sampling based on the main food-and-wine tourism outbound markets. Future investigation may apply experimental economics methods to elicit tourists' preferences for food-and-wine experiences under controlled circumstances by using an incentive compatible mechanism for the elicitation of tourists' WTP.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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Susana Rachão is a Ph.D. in Tourism from the University of Aveiro, Portugal and has a MSc in Tourism, Innovation and Development from the Polytechnic Institute of Viana do Castelo (IPVC) and a Bachelor's degree in Tourism from the same institution. She is a research member at CETRAD (Centre of Transdisciplinary Studies for Development, UTAD). Her areas of interest are creative and food-and-wine tourism, innovation and product development and tourism market analysis.

Zélia de Jesus Breda holds a Ph.D. in Tourism, an MA in Chinese Studies (Business and International Relations) and a BSc in Tourism Management and Planning from the University of Aveiro, where she is Assistant Professor and Director of the MSc in Tourism Management and Planning. She is a full member of the Research Unit 'Governance,

Competitiveness, and Public Policies', a founding member and vice-president of the Observatory of China, and senior consultant of Idtour, a tourism R&D spin-off company.

Carlos de Oliveira Fernandes, Ph.D., is Associate Professor in Tourism Studies at the Polytechnic of Viana do Castelo, Portugal. He obtained his undergraduate degree at Syracuse University (USA), Master's at Rutgers University (USA) and Ph. D. at Bournemouth University (UK). His research interests include tourism innovation, tourism as a development strategy, gastronomy, religious tourism and diaspora tourism. Co-ordinates the ATLAS Gastronomy and Tourism Research Group; an external expert at IGCAT-International Institute of Gastronomy, Culture, Arts and Tourism; member of the Scientific Commission for the Observatory on Gastronomy Tourism in Italy; external expert for the Platform European Regions of Gastronomy.

Veronique Nelly Paul Marie Joukes has a PhD in social sciences from UTAD, a Master's from the University of Porto and a Bachelor's degree (licentie) from the University of

Louvain (Katholieke Universiteit Leuven), both in Modern History. She is a full researcher at CETRAD. She has a leading role in the Erasmus + projects SILVHER and CultRural+. Previous projects she worked for are CULTOUR+, DOUROTUR, GEOARPAD, and INNOVINE & WINE PLATFORM that, among others, promoted wine tourism in the north of Portugal. Her areas of interest are sustainable/responsible tourism, health and wellness tourism, history of tourism, e-/b-learning in tourism, and interactive teaching methods.

Carla Ferreira, PhD in Development, Societies & Territories from the University of Trás-os-Montes e Alto Douro, Currently, she is a Postdoctoral Fellow at the Polytechnic of Leiria. She has a deep interest in the elicitation of consumers' preferences. Participated in several international conferences, under INNOVINE&WINE, SINOVPROC, Eco.fire, and Share-Forest projects which collaborated. She is the author of several publications, in international conferences and scientific journals. She is an Invited Assistant Professor in the School of Economics and Management, University of Minho.