

Research article

Tourist booking behaviour: The roles of price sensitivity, e-servicescape, and perceived risk

Evelyn G. Y. Loh ¹, Ahmad Salman* ^{2,3} and Ahmad Albattat ⁴

¹ Department of Hospitality and Events, School of Hospitality and Tourism, Sunway University, Malaysia,

² Centre for Management and Marketing Innovation, COE of Business Innovation and Communication, Cyberjaya, Malaysia,

³ Faculty of Management, Multimedia University, Persiaran Multimedia, Malaysia.

⁴ School of Global Hospitality and Tourism, Asia Pacific University of Technology and Innovation, Malaysia,

ABSTRACT

In the aftermath of the COVID-19 pandemic, global travel patterns have changed significantly, requiring the hospitality sector to reassess consumer booking decisions in a digital, risk-sensitive environment. This study examines how price sensitivity, hotel policies, e-servicescape, and perceived risk influence purchase intention post-lockdown. Based on a survey of 482 Malaysian respondents, factor analysis and multiple regression evaluated relationships between constructs. Results show price sensitivity and e-servicescape significantly predict purchase intention, highlighting the importance of cost-value clarity and digital aesthetics. While hotel policies alone did not influence booking intention, their interaction with perceived risk was significant, indicating that transparent policies can reduce risk perceptions. The research situates consumer decision-making in the context of crisis recovery and extends the concept of perceived risk to hospitality websites. The results highlight the role of dynamic pricing, digital interfaces, and policy measurements in helping the rebound in tourism that may be useful especially to hotel practitioners and governmental personnel. Relevant to SDGs 9 and 17, this research highlights the importance of robust digital tourism ecosystems and offers insights into how uncertainty can be managed, and consumer confidence improved.

KEYWORDS

Price sensitivity; hotel policies; e-service capability; perceived risk; purchase intention

Introduction

In the current digital age, technology-mediated purchase of goods and services, including hotel accommodation, is inevitable. Specific to travel-related purchases, online platforms are vital for information access, alternatives' evaluation, and purchase of accommodation (Morosan & Bowen, 2018; Varkaris & Neuhofer, 2017). However, the COVID-19 crisis brought about notable shifts in travel purchase behaviour. Since travel restrictions were lifted, occupancy rates and hotel prices have increased (Chaturvedi, 2022; Glusac, 2021), indicating that an increase in demand may lead to higher costs for tourists. Certainly, pricing strategies impact purchase intention (Chiang & Jang, 2007; Lien et al., 2015; Luo et al., 2025); however, travel decisions are further complicated by heightened price sensitivity among post-pandemic tourists due to decreased purchasing power (Chin, 2021; Toubes et al., 2021). In the consumer goods market, well-defined and customer-centric policies are common and vital for building trust, lowering perceived risk, and raising satisfaction and purchase intent (Pei et al., 2014; Oghazi et al., 2018). Such strategies are also relevant to hotel practitioners, where updates and realignment of policies are necessary. Previous literary works highlighted that policies communicate information which establishes trust, thus, influencing an individual's willingness to book (Agag & El-Masry, 2016; Oghazi et al., 2018). Nonetheless, there is an underemphasis on how hotel policies affect purchase propensity in the post-COVID-19 context (Talwar et al., 2020). Given

CORRESPONDING AUTHOR'S CONTACT: Ahmad Salman ✉ ahmadsalman@mmu.edu.my

HOW TO CITE: Loh, E.G.Y., Albattat, A. & Salman, A. (2026). Tourist booking behaviour: The roles of price sensitivity, e-servicescape, and perceived risk. African Journal of Hospitality, Tourism and Leisure, 15(1), 79-89. <https://doi.org/10.46222/ajhtl.19770720.719>

ISSN: 2223-814X (Online) | © 2026 AJHTL



This work is published by African Journal of Hospitality, Tourism and Leisure and is licensed under a Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 International License.

the impact of the pandemic, various factors influence consumers' decisions to purchase hotel rooms online (Kim et al., 2021). Online Travel Agencies (OTAs), which are common channels for hotel bookings, have been criticised for their low-level sensory engagement and e-servicescape (Jeon & Jeong, 2009; Krishna, 2012). Although the impact of e-servicescape on purchase intention has been acknowledged, empirical studies examining its relevance in the post-pandemic context remain limited. Tourists are also increasingly cautious in their travel decisions for safety and security reasons, where travel quality certifications and credible ratings could potentially restore their confidence (Toubes et al., 2021). With elevated health and safety concerns, perceived risk becomes a crucial deciding factor for consumers (Kim & Liu, 2022; Indiani et al., 2015). These discussions highlight a clear gap on how price sensitivity, hospitality policies, and e-servicescape affect consumer behaviour during the COVID-19 crisis. Thus, this study aims to address this gap by examining the effects of price sensitivity, hotel policies, and e-servicescape on purchase intention. It also investigates the association between hotel policies and purchase intention, with perceived risk as a moderating variable. This study contributes to both theoretical development and managerial praxis, offering nuanced insights into online consumer behaviour within the hospitality industry during the post-pandemic transition aligning with SDGs 9 and 17.

Literature review

Theoretical foundations

Understanding consumer decision-making in online hotel bookings requires integrating behavioural theories of intention formation and risk processing. This study applies the Theory of Planned Behaviour (TPB) and Perceived Risk Theory to explain cognitive and psychological factors influencing tourist booking behaviours in the post-COVID-19 context. Behavioural intention consists of three-contiguous antecedents, according to the TPB: attitude toward the behaviour, subjective norms, and perceived behavioural control (Ajzen, 1991). TPB has been widely used to predict consumer behaviour in both digital (Han et al., 2010) and tourism contexts (Lam & Hsu, 2006). In this study, TPB serves as the theoretical underpinning for purchase intention (dependent variable) which is influenced by individual and environmental characteristics that vary across persons and contexts. On the one hand, price sensitivity and e-servicescape relate to conveyors (in terms of perceived value and platform aesthetics) and may influence traveller attitudes toward hotel bookings. With the display of hotel policies (i.e. refund/cancellation options), the perceived control over the behaviour among potential customers is lowered when the barriers to action are high. Although TPB does not preclude the partial modelling of its antecedents (Ajzen, 2002) and since this study does not explicitly measure subjective norms, the model is still parsimonious without violating TPB assumptions. Complementing TPB, Perceived Risk Theory (Bauer, 1960; Cunningham, 1967) offers a lens to understand how uncertainties and potential negative outcomes influence consumer behaviour, especially in online settings. Perceived risk is conceptualised as a multi-faceted determinant which often includes financial, performance, privacy, and social risks (Jacoby & Kaplan, 1972; Stone & Grønhaug, 1993). In tourism, where the product is intangible and consumed remotely, perceived risk becomes an inhibitor of booking behaviour (Fuchs & Reichel, 2006). This study examines the moderating role of perceived risk between hotel policies and purchase intention. High perceived risk may limit the impact of flexible policies, while low risk allows policies to better influence booking decisions.

Purchase decision process and the hotel industry

Several factors that affect hotel room selection have been analysed empirically in prior research. Price has a strong effect on purchasing decision (Chiang & Jang, 2007; Kim & Kim, 2004; Lien et al., 2015), although perceived value remain an important consideration. In addition, recent technology development increased the significance of mobile apps in hotel booking (Boonsiritomachai & Sud-On, 2020; Luo et al., 2025). Further, customer communication and electronic word-of-mouth (eWOM) persist as being positive factors for hotel booking intentions (Liang et al., 2018), where online reviews could impact purchase decisions (Jiang et al., 2024). Other factors worth noting include online booking behaviour and guest satisfaction (Ali, 2016; Huang et al., 2017) as well as hotel visitor engagement in social media (Yoong & Lian, 2019). Yet, to date no study has investigated the decision-making underpinning transculturation during tourism crises like COVID-19; where there is more reliance on digital platforms. So, the purpose of this study is to investigate how price sensitivity, hotel policy, and e-servicescape influence online hotel booking purchase intention. The influence of hotel policies on purchase intention will be moderated by risk perception. Our study makes a contribution to knowledge in the following manner: (1) it includes hotel policies as an independent variable in the model affecting purchase intention; and (2) investigates the model's determinants within the crisis-recovery context. Former research on online purchase intention in hotels has largely referred to quantitative means and emphasised the quality of platforms interacting with potential customers (Chiang & Jang, 2007;

Kim & Kim, 2004). However, less attention has been given to the topic of online purchase intention after COVID-19, as of now. Although statistics vary by region, consumer surveys highlighted that hotel rooms and flight tickets were the most consumed online travel products post-pandemic, revealing the resilience of hotel accommodation services (Statista, 2025). It is important to note that the value of the selling platform by itself is a weak predictor of purchase intention. Therefore, other motivational factors which attract customers such as aesthetics, content and interactivity (Schmidt et al., 2008) should also be considered. Understanding the use of digital platforms enables familiarity, which is important as it increases a potential customer's probability of purchasing (Paun, 2020) and has also shown to increase purchase intention (Khumalo-Ncube & Motala, 2021). Considering the influence of COVID-19 on the travel and tourism industry, this study explores customer perspectives on the purchase of hotel services digitally by assessing the influence of varying factors on booking intention.

Price sensitivity

Price Sensitivity, which measures consumer reactions to price changes, affects pricing strategy and profits (Al-Mamun et al., 2014; Natarajan et al., 2017). Research shows mixed results on Price Sensitivity's impact on Purchase Intention, with some studies indicating that increased sensitivity leads to higher purchase intent for value products (Bhutto et al., 2020; Hsu et al., 2017), while others show reduced intent for higher-priced items (Ghali-Zinoubi & Toukabri, 2019). Limited research exists on Price Sensitivity in hotel accommodation, though Liang et al. (2018) found that it positively affects decisions for lower-priced Airbnb options. After the COVID-19 pandemic, prices of goods have increased, making consumers more cost-conscious and mindful of their spending (Khalid, 2022; PBS, 2021). Post-pandemic tourists' reduced disposable income suggests that Price Sensitivity will significantly influence hotel booking intentions. Enhanced technology access also enables easier price comparison, potentially increasing Price Sensitivity (Kotler & Keller, 2016). Accordingly, it is believed that customers will likely react to reduced level of prices for online hotel accommodation. The following hypothesis is proposed:

H1: Price Sensitivity is positively associated with Purchase Intention for hotel accommodation in the context of online booking

Hotel policies

Literature showed that information is crucial in communicating with consumers and shaping customer expectations in online transactions, especially in the consumer goods market (Kripesh et al., 2020; Park et al., 2005; Zhu & Chang, 2015). However, the concept of policies applies differently in the hotel industry. Hotel services are perishable and the display of clear policies at various touchpoints of service delivery acts as a communication tool to ensure the quality of services and safety of guests and employees, which is particularly relevant during the pandemic (Rawal et al., 2020). Hotel Policies are instrumental in developing marketing strategies for hotel establishments (Aksoz & Bac, 2012). While there is evidence that supports the positive influence of product information/policies on Purchase Intention in the consumer goods market, there are few research that cover these determinants in relation to online hotel booking. Nonetheless, several studies focusing on Airbnb have suggested that service policies positively influence customer confidence, thereby leading to an increased likelihood of purchase intention (Chatterjee et al., 2019; Jun, 2020). Based on these findings and the discussions from the literature review on hotel policies, the following hypothesis is proposed:

H2: Hotel policies have a positive relationship with the intention to purchase hotel accommodations in the realm of internet booking.

e-Servicescape

"Servicescape", a concept pioneered by Bitner (1992), suggested that the physical elements in an environment could influence customer or employee actions. Nonetheless, "e-servicescape" refers to the aesthetic appearance, functionality and layout, and financial security of an online platform that could impact a consumer's purchase decision (Harris & Goode, 2010). The built online environment is important in engaging consumers and leading to purchase intention. Previous studies exhibited a positive relationship between e-servicescape and purchase intention in the context of hotel booking (Huang et al., 2017). With the increasing popularity of online platforms for hotel bookings, hotel managers and OTA operators must strategise to remain relevant, particularly given that online platforms are often the first touchpoint of a service experience. Thus, it is crucial to build and enhance hotels' e-servicescape. Scholarly discussions focusing on the association between e-Servicescape and Purchase Intention in relation to hotel booking remain limited. Several conceptual studies examined how effectively built e-Servicescape can evoke positive

emotions and lead to desired behavioural outcomes among hotel customers (Jeon & Jeong, 2009; Lee & Jeong, 2012). However, only Huang et al. (2017) studied the direct association between e-Servicescape and Purchase Intention in the context of hotel booking. As supported by Huang et al. (2017) and the discussions presented in the literature review, e-Servicescape is conceptualised as the independent variable and Purchase Intention as the dependent variable. Therefore, based on the literature, the following hypothesis is proposed:

H3: e-Servicescape shows a favourable correlation with the intention to purchase hotel accommodations when booking online.

Perceived risk

Perceived risk are thoughts about unknowns and potential negative outcomes in purchases (Dowling & Staelin, 1994). Related evidence from the cruise tourism domain also indicates that post-pandemic travel motivations are increasingly intertwined with risk perception and uncertainty management (Ngo et al., 2025). Studies have examined various risk determinants including financial, performance, and privacy risks in hospitality purchases (Casidy & Wymer, 2016; Jun, 2020; Lin et al., 2009). Financial risk showed the strongest negative influence on behavioural intention (Casidy & Wymer, 2016), with a growing awareness on privacy risk (Gong et al., 2023). Although face-to-face interaction in traditional stores helps reduce customer concerns, its absence in online platforms increases uncertainty (Lin et al., 2009). Online hotel booking involves higher Perceived Risk due to service characteristics like inseparability, intangibility, variability, and perishability (Mitchell & Greatorex, 1993). Hotel customers could not experience facilities before arrival, accepting risk when booking through platforms. Information asymmetry causes uncertainty in online hotel booking, although it is important to note that Hotel Policies on booking platforms play a communicative role (Moule & Giavara, 1995). Thus far, there remains limited understanding of the relationship between Hotel Policies and Purchase Intention, with Perceived Risk as a potential moderator. Although Dedeke (2016) highlights the role of website information in meeting guest needs, the study does not discuss how such information may reduce perceived risk in online purchases. Prior studies by Casidy and Wymer (2016), Jun (2020), and Lin et al. (2009) examined specific risks - financial, performance, and privacy. However, Park et al. (2005) approached Perceived Risk as a general factor influenced by website product presentation. Based on these perspectives, this study examines Perceived Risk as a general factor and investigates its moderating role. Hence, the following hypothesis is proposed:

H4: Perceived risk acts as the moderating variable in the relationship between hotel policies and purchase intention

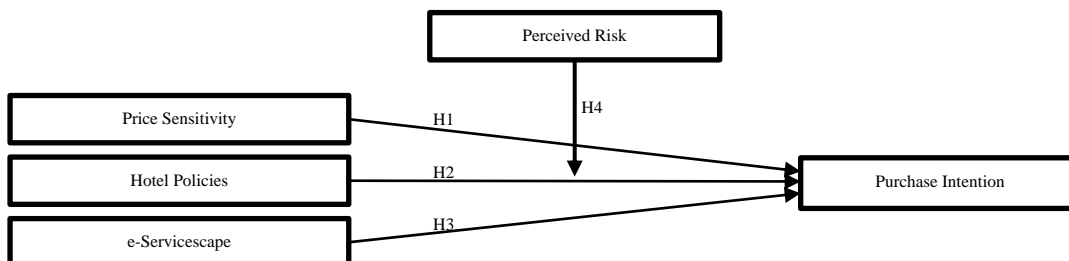


Figure 1: Conceptual framework

The proposed conceptual framework (Figure 1) considers Price Sensitivity, Hotel Policies, and e-Servicescape as independent variables that directly influence Purchase Intention, while Perceived Risk acts as the moderating variable in the relationship between Hotel Policies and Purchase Intention.

Research methodology

Given that the strength of the relationships is measured using numerical data, this study adopts a quantitative approach (Ali, 2016; Liang et al., 2018). The population sample selected in this study was determined by considering the following aspects: the percentage of Malaysians who would likely travel in the post-pandemic era, the percentage of travellers who use online booking platforms, and the population of Malaysia. Using the Krejcie and Morgan (1970) method, a sample size of 384 respondents was estimated. To obtain more robust results and considering valid response rates from prior studies, at least 480 respondents would be ideal for this study (Kim et al., 2006; Liang et al., 2018; Ponte et al., 2015). The main age group of the sample ranged from 18 to 64 years old, comprising individuals who are more likely to possess the financial means, knowledge, and decision-making ability to make purchases on online booking sites (Department of

Statistics Malaysia, 2025). The survey instrument consisted of three parts: disclaimer, demographics, and agreeability. The disclaimer stated this was for a dissertation study and responses would not be shared without permission. Demographics collected respondents' gender, age, marital status, education, income, and online hotel booking usage (Cooper, 2018). The agreeability section tested hypotheses with questions about online hotel booking, divided into five subsections based on literature review determinants. Each subsection contained 7-8 questions utilising a five-point Likert scale ranging from "Strongly Disagree" (1) to "Strongly Agree" (5). The instrument was refined by expert validation and a pilot test before finalisation. Each construct in the questionnaire, comprising Price Sensitivity (PS), Hotel Policies (HP), e-Servicescape (ES), Purchase Intention (PI), and Perceived Risk (PR) were adapted and modified from validated scales for content validity and contextual relevance.

This study employed both a pre-test and a pilot test to ensure questionnaire clarity and minimise response errors. All questions were marked "required" to eliminate missing values. Three research experts verified the questions' clarity. Following the advice of Ruel et al. (2016), who suggested at least one participant for pre-testing, the process revealed areas for necessary modifications. For instance, Price Sensitivity question was changed from "I prefer to book from other sources if it is more expensive on online platforms" to "I prefer to book a hotel on the online platform if it is cheaper". Questions under e-Servicescape were also modified to increase difficulty, enabling respondent-centric answers. Data analysis for this study was carried out using the Statistical Package for Social Sciences (SPSS). Factor analysis was conducted to eliminate extra data or highly correlated variables (Kothari & Garg, 2018). Multiple regression analysis measured the strength of relationships between independent variables and the dependent variable (Ali, 2016; Ponte et al., 2015; Yoong & Lian, 2019). Cronbach's Alpha value was calculated for each factor to ensure that the test was reliable and consistent, with the value of at least 0.7 considered as ideal (Pallant, 2020).

Results

Demographic information

The study was carried out using a sample size of 482 individuals ($n=482$) who responded to the online survey questionnaire. The sample comprised 55.8% female and 44.2% male respondents. Largely, the respondents were in the age group of 30-39 years (62.9%). This is followed by the age group of 40-49 years (13.9%), 18-29 years (13.3%), 50-59 years (5.8%), and above 59 years (4.1%). In terms of marital status, 54.1% were unmarried, while 45.9% were married. Most respondents possessed a degree (56.0%), followed by a master's degree (19.1%), pre-university/diploma (10.8%), doctorate (8.3%), and high school qualification (5.8%). Close to 30% of the respondents indicated a monthly household income of RM5,000 to RM7,499, while 24.3% and 22.6% had a household income of RM10,000 and above, and RM2,500 to RM4,999, respectively. 14.1% had a household income of RM7,500 to RM9,999, and 9.1% had a household income of less than RM2,500. Table 1 below presents the descriptive statistics, detailing the frequencies and percentages of each variable.

Table 1: Descriptive statistics for demographic variables

Demographic variable	Frequency(%)	Cumulative percent
Gender		
Female	269(55.8%)	55.8%
Male	213(44.2%)	100.0%
Age group		
18-29 years	64(13.3%)	13.3%
30-39 years	303(62.9%)	76.1%
40-49 years	67(13.9%)	90.0%
50-59 years	28(5.8%)	95.9%
> 59 years	20(4.1%)	100.0%
Marital status		
Married	221(45.9%)	54.9%
Unmarried	261(54.1%)	100.0%
Education level		
High school	28(5.8%)	5.8%
Pre-university / Diploma	52(10.8%)	16.6%
Degree	270(56.0%)	72.6%
Master	92(19.1%)	91.7%
Doctorate	40(8.3%)	100.0%
Household income		
Less than RM2,500	44(9.1%)	9.1%
RM2,500 – RM4,999	109(22.6%)	31.7%
RM5,000 – RM7,499	144(29.9%)	61.6%
RM7,500 – RM9,999	68(14.1%)	75.7%
RM10,000 and above	117(24.3%)	100.0%

Factor analysis

In this section, the five constructs, "Price Sensitivity", "Hotel Policies", "e-Servicescape", "Purchase Intention", and "Perceived Risk", were analysed through factor analysis to identify and verify the underlying patterns and relationships within each variable. Factor analysis is a statistical method that provides a better

understanding of correlations among multiple variables (Cooper & Schindler, 2012). Table 2 exhibits the factor loadings of all constructs in the model.

Table 2: Factor loadings of all constructs in the model

Construct	Item	Factor loadings
Price Sensitivity	PS1	0.620
	PS2	0.749
	PS3	0.783
	PS4	0.634
	PS5	0.693
	PS7	0.580
	Hotel Policies	HP1
HP2		0.835
HP3		0.820
HP4		0.696
HP5		0.769
HP6		0.751
HP7		0.802
e-Servicescape	ES1	0.728
	ES2	0.759
	ES3	0.659
	ES5	0.594
	ES6	0.568
	ES8	0.586
Purchase Intention	PI1	0.823
	PI2	0.869
	PI3	0.793
	PI4	0.740
	PI5	0.827
	PI6	0.798
	PI7	0.892

Price sensitivity

Price Sensitivity consists of eight Likert-scale items. Two items (PS6 and PS8) were removed due to weak performance in the factor analysis. After removing these items, a single factor emerged, accounting for 48.1% of the remaining six items' total variance. The KMO result of 0.811% suggested that the factor analysis was optimal. The minimal factor loading was 0.580, which exceeded the criterion of 0.5. The six-item mean was retained for further analysis.

Hotel policies

Seven items make up the Hotel Policies construct. Based on factor analysis, a single factor was identified that accounted for 58.8% of the overall variance among the seven items. The KMO value of 0.854 suggested that the factor analysis was optimal. The minimal factor loading was 0.680, which exceeded the criterion of 0.5. The seven-item mean was preserved for further examination.

e-Servicescape

The construct of e-Servicescape consists of eight items measured on a Likert-scale. ES4 and ES7 were dropped as they exhibited the weakest correlation with the other items in the construct. A single factor was extracted that explained 50.2% of the total variance among the remaining items. The KMO value of 0.799 demonstrated that the factor analysis was ideal. The minimum factor loading was 0.568, which was above the acceptable threshold of 0.5. The mean for the six items was saved for further analysis.

Purchase intention

Purchase Intention consists of seven Likert-scale items. The analysis found a single underlying factor, explaining 67.5% of the total variance. The KMO value of 0.87 suggested that the factor analysis was optimal. The minimum factor loading was 0.740, which was above the acceptable threshold of 0.5. The seven-item mean was preserved for further examination.

Multiple linear regression

To test the hypotheses, Multiple Linear Regression (MLR) was employed. Purchase Intention was set as the dependent variable, whereas, the independent variables included Price Sensitivity, Hotel Policies, and e-Servicescape. MLR findings revealed that the p-values for Price Sensitivity and e-Servicescape were less than 0.05 (Table 3), implying that Purchase Intention depends on these two variables. The hypothesis proposing that Perceived Risk moderates the relationship between Hotel Policies and Purchase Intention was also tested using MLR. The interaction between Hotel Policies and Perceived Risk was computed, and the findings indicated that the interaction was significant, with a p-value less than 0.05 (Table 4). Overall, the results of this hypothesis testing showed that Price Sensitivity and e-Servicescape were significant predictors of Purchase Intention, while Perceived Risk had a significant moderating effect in the relationship between Hotel Policies and Purchase Intention. **Table 5** and **Figure 2** below display the outcomes of the hypotheses testing.

Table 3: Results from multiple linear regression

Variables	Unstandardised Coefficients		Standardised Coefficients	t	Sig.	VIF
	B	SE				
(Constant)	1.356	0.225		6.032	0.000	
Price Sensitivity	0.374	0.051	0.319	7.383	0.000	1.279
Hotel Policies	0.035	0.036	0.044	0.975	0.330	1.410
e-Servicescape	0.310	0.051	0.296	6.040	0.000	1.647

Dependent Variable: Purchase Intention

Table 4: Results from multiple linear regression for moderator variable

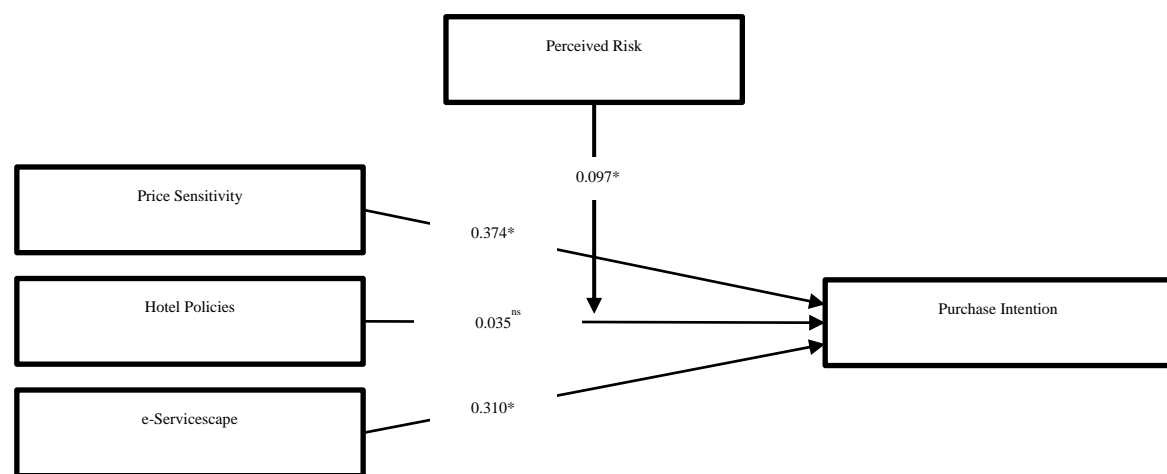
Variables	Unstandardised Coefficients		Standardised Coefficients	t	Sig.	VIF
	B	SE				
(Constant)	4.538	0.023		195.634	0.000	
Z_Hotel Policies	0.135	0.023	0.240	5.821	0.000	1.026
Z_Perceived Risk	-0.220	0.026	-0.391	-8.488	0.000	1.282
Interaction_2	0.097	0.027	0.165	3.625	0.000	1.256

Dependent Variable: Purchase Intention

Table 5: Results for testing of hypotheses

Hypotheses	Moderator	Beta	Decision
H1: Price Sensitivity → Purchase Intention	-	0.374	Supported
H2: Hotel Policies → Purchase Intention	-	0.035	Not supported
H3: e-Servicescape → Purchase Intention	-	0.310	Supported
H4: Hotel Policies → Purchase Intention	Perceived Risk	0.097	Supported

Note: *p<0.05; ns = not significant

**Figure 2: Multiple linear regression coefficients**

Discussion

The results revealed that price sensitivity is a significant determinant of an individual's decision to book hotel accommodations. Results reveal a positive relationship between price sensitivity and purchase intention (H1 supported), which indicates that hotel guests are more willing to respond favourably to low price options. This finding is particularly salient as economies are currently experiencing high inflation which reduces household disposable income (Khalid, 2022; PBS, 2021). This relationship is important because it shows that hotels must do more than maintain competitive overall pricing; they must also offer clearly differentiated value propositions for price-sensitive customers. The reaction of the people is strongly influenced by prices in the present economy. Aizenman et al. (2018) state that it may take countries up to a decade to catch up with the developments in the economy, highlighting the necessity for businesses to respond to these dynamics promptly. Cost-competitiveness allows hotels to attract price-sensitive customers and maintain relevance in an ever-changing market. H2 was refuted, with no significant relationship between hotel policies and purchase intent. Given the increased reliance on internet information, the study examined the effects of hotel regulations on purchasing intent. Existing studies have provided evidence that product information positively drives purchase intention for consumer products (Kripesh et al., 2020; Park et al., 2005; Zhu & Chang, 2015); however, hotel policies posted on booking sites might be perceived as more informational rather than persuasive (Oghazi et al., 2018). The results show that hotels can benefit from strategic communication of policies. With policies not correlating to purchase intent, this tells us that price and location are likely more powerful drivers when it comes to actually executing the sale, so hotels need to be mindful of prioritising their marketing efforts.

The e-Servicescape was also positively associated with purchase intention (H3 supported) in moderate association. These factors involve aesthetic aspects, functionality and design of the online platforms, and their financial safety (Harris & Goode, 2010). People appreciate visually attractive websites; hence, it is important for hotels to customise their service interfaces to gain a competitive edge. With the

travel industry heavily geared towards online booking, careful considerations and intentional design centred on platform appearance, functionality, and security could bring about increased consumer engagement and sales. Clients' expectations for e-servicescape are high, especially during the current tech-savvy era. Hotels and OTAs should pay special attention on e-servicescape to satisfy their clients' needs, particularly in a highly competitive online booking market. Finally, in a broader context, the results of this research highlight the important role of consumers' perceived risk in the decision-making process, especially in the purchase of online hotel services. This study also confirms that although information concerning hotel policies is available on digital platforms, perception of risk can be a roadblock for customers which can lead to a decrease in purchase intent. This highlights the importance for hotel groups in that they need to take action to mitigate perceived risks and build consumer confidence. These findings are consistent with the findings of Zhang and Yu (2020) and further support the notion that reducing perceived risk is one of the key factors in enhancing purchase intention and customer loyalty. So, hotel firms should first focus on enabling information transparency (i.e. pricing and hotel policies), provide assurances for security, and keeping their policies as clear-cut and as simple as possible. This increases the chances of a sale and elevate overall customer experience.

Conclusion

The study investigates the influence of price sensitivity, hotel policies, e-servicescape, and perceived risk towards purchase intention in the hotel sector. The findings showed that purchase intention is positively impacted by price sensitivity which supports hypothesis H1, where customers respond positively to lower prices. The e-servicescape also has a significant impact on purchase intention, which is supposed to reflect a buying intention whereby attractive online platforms will boost purchasing decision (H3 supported). Nonetheless, hotel policies had no evidence of a significant relationship with purchase intention (H2 not supported). The moderating effect of perceived risk was significant in the relationship between Hotel Policies and Purchase Intention, indicating the necessity of risk reduction (H4 supported). This study advances knowledge on consumer behaviour and offers practical implications to hotels. Other ways that hotels can lower perceived risks are through effective communication of their policies, especially those related to financial security. This work sheds light on the factors affecting the purchase intention of hotel industry and consumer behaviour in the present digital age. The results of this research offer theoretical contributions and practical implications with relevance to the hotel industry. This study theoretically contributes to consumer behaviour literature in hospitality by contextualising purchase intention in a crisis-recovery context. In this sense, it reinforces the value of the consumer decision process model in post-disruption scenarios by incorporating perceived risk as a moderating variable that broadens the scope of the model during environmental shocks. The results also extend the servicescape literature by showing how purchase intentions can be influenced by e-sources (servicescapes) when a hedonic and utilitarian design of the digital environment reflects human-centric aesthetics and functionality despite the absence of sensory richness. Interestingly, this study proposes hotel policies as a new independent antecedent in online booking behaviour models, which conceptually establishes a strong foundation for future tourism studies on service transparency and policy clarity as trust-enhancing mechanisms.

This study's findings also shed light on the practical implications for hospitality industry stakeholders seeking to navigate the post-pandemic recovery landscape while aligning with global development priorities. First, hotels can invest in redesigning their e-service interfaces to be more visually appealing and user-friendly, improve their financial security measures to reduce perceived risk, and develop more effective communication strategies to highlight their unique selling points. By doing so, they can increase customer satisfaction and loyalty and ultimately drive higher sales and revenue. Secondly, for policymakers and regulators, the study affirms the effectiveness of current strategies for the Ministry of Tourism, Arts and Culture (MOTAC) in encouraging purchase intention and emphasises the need for wider stakeholder support and unified communication efforts. Third, price sensitivity necessitates dynamic pricing strategies for budget-conscious travellers through flexible models and loyalty discounts. Fourth, e-servicescape's importance puts forth the need to invest in aesthetic and functional digital platforms. Hotels and OTAs should prioritise digital transformation through responsive design, virtual tours, and AI chatbots, advancing SDG 9's technological innovation goals. Fifth, while hotel policies alone did not predict purchase intention, their interaction with perceived risk indicates that clear policy communication is vital for refunds, cancellations, and safety measures. Sixth, policy-makers like MOTAC can build trust and partnership by promoting standardised digital policy disclosures and hygiene certifications, supporting tourism recovery under SDG 17. Lastly, smaller tourism businesses can leverage low-cost digital solutions like social media and trust seals, ensuring broader sector participation.

Limitations and future research suggestions

This study revealed important findings; however, several limitations were identified. This research was timebound and needed to take place at a time when the easing of lockdown measures triggered off travel desire amongst the travelling public, which was also an era with increased use of technology and volatility in the economy. A bias may have been introduced due to the cross-sectional design and the use of convenience sampling. Longitudinal studies, with stratified random sampling that includes more of the population are needed for future studies. In addition, the study was an online study and the majority of respondents were from urbanised places in Malaysia, limiting generalisability. Future research should be performed in different geographical or sub-geographical areas to compare results and cultural dimensions. Lastly, this study was a correlational research design, and the variables were selected based on the importance of the variables post-COVID-19. Future research could be carried out, delving deeper into post-purchase evaluation and understanding to what extent a customer is satisfied with the booking experience. This will provide a holistic view of customer travel activity and understand the top determinants that affect their decision-making process. Furthermore, better comprehension of the subject matter could be obtained by investigating adjacent areas such as friends and family recommendations, brand loyalty, and mobile technologies. In addition, future studies could incorporate customer experience and customer satisfaction as mediators linking e-servicescape and policy clarity to purchase intention and repeat booking, thereby testing more complete decision pathways. Investigating these variables can provide researchers and policymakers with a deeper insight into what determines hotel guests' purchasing intention, thereby allowing informed choices relating to which digital channels and instruments that will enhance engagement with consumers.

References

- Agag, G., & El-Masry, A. A. (2016). Understanding the determinants of hotel booking intentions and moderating role of habit. *International Journal of Hospitality Management*, 54, 52-67. <https://doi.org/10.1016/j.ijhm.2016.01.007>
- Aizenman, J., Jinjarak, Y., Estrada, G., & Tian, S. (2018). Flexibility of adjustment to shocks: Economic growth and volatility of middle-income countries before and after the global financial crisis of 2008. *Emerging Markets Finance and Trade*, 54(5), 1112-1131. <https://doi.org/10.1080/1540496X.2017.1422430>
- Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes*, 50(2), 179-211. [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
- Ajzen, I. (2002). Constructing a TPB questionnaire: Conceptual and methodological considerations. Available at <https://citeseerx.ist.psu.edu/document?repid=rep1&type=pdf&doi=0574b20bd58130dd5a961f1a2db10fd1fcbae95d> [Retrieved 22 January 2025].
- Aksoz, O., & Bac, D. (2012). The importance of urban tourism for hotel marketing policies: The case of Eskişehir. *GeoJournal of Tourism and Geosites*, 9(1), 7-16.
- Ali, F. (2016). Hotel website quality, perceived flow, customer satisfaction and purchase intention. *Journal of Hospitality and Tourism Technology*, 7(2), 213-228. <https://doi.org/10.1108/JHTT-02-2016-0010>
- Al-Mamun, A., Rahman, M. K., & Robel, S. D. (2014). A critical review of consumers' sensitivity to price: Managerial and theoretical issues. *Journal of International Business and Economics*, 2(2), 1-9.
- Bauer, R. A. (1960). Consumer behavior as risk taking. In R. S. Hancock (Ed.), *Dynamic Marketing for a Changing World: Proceedings of the 43rd National Conference of the American Marketing Association* (pp. 389-398). Marketing Classics Press.
- Bhutto, M. H., Tariq, B., Azhar, S., Ahmed, K., Khuwaja, F. M., & Han, H. (2020). Predicting consumer purchase intention toward hybrid vehicles: Testing the moderating role of price sensitivity. *European Business Review*, 34(1), 62-84. <https://doi.org/10.1108/EBR-10-2019-0274>
- Bitner, M. J. (1992). Servicescapes: The impact of physical surroundings on customers and employees. *Journal of Marketing*, 56(2), 57-71. <https://doi.org/10.1177/002224299205600205>
- Boonsiritomachai, W., & Sud-On, P. (2020). Increasing purchase intention and word-of-mouth through hotel brand awareness. *Tourism and Hospitality Management*, 26(2), 265-289. <https://doi.org/10.20867/thm.26.2.1>
- Casidy, R., & Wymer, W. (2016). A risk worth taking: Perceived risk as moderator of satisfaction, loyalty, and willingness-to-pay premium price. *Journal of Retailing and Consumer Services*, 32, 189-197. <https://doi.org/10.1016/j.jretconser.2016.06.014>
- Chatterjee, D., Dandona, B., Mitra, A., & Giri, M. (2019). Airbnb in India: comparison with hotels, and factors affecting purchase intentions. *International Journal of Culture, Tourism and Hospitality Research*, 13(4), 430-442. <https://doi.org/10.1108/IJCTHR-05-2019-0085>
- Chaturvedi, A. (2022). Hotel bookings, rates continue to rise as COVID lurks beneath. *The Economic Times*. Available at <https://economictimes.indiatimes.com/industry/services/hotels/-restaurants/hotel-bookings-rates-continue-to-rise-as-covid-lurks-beneath/articleshow/91083168.cms> [Retrieved 30 January 2025]
- Chiang, C.-F., & Jang, S. S. (2007). The effects of perceived price and brand image on value and purchase intention: Leisure travelers' attitudes toward online hotel booking. *Journal of Hospitality and Leisure Marketing*, 15(3), 49-69. https://doi.org/10.1300/J150v15n03_04
- Chin, C. (2021). Post-pandemic tourists will be more conscious of their budget. *The Star*. Available at <https://www.thestar.com.my/lifestyle/travel/2021/10/29/post-pandemic-tourists-will-be-more-conscious-of-their-budget> [Retrieved 17 January 2025].
- Cooper, D. R., & Schindler, P. (2012). *Business research methods*. McGraw-Hill Companies Incorporated.
- Cooper, D. R. (2018). *Business research: A guide to planning, conducting, and reporting your study*. SAGE Publications.
- Cunningham, S. M. (1967). The major dimensions of perceived risk. In D. F. Cox (Ed.), *Risk taking and information handling in consumer behavior* (pp. 82-108). Graduate School of Business Administration, Harvard University.
- Dedeke, A. N. (2016). Travel web-site design: Information task-fit, service quality and purchase intention. *Tourism Management*, 54, 541-554. <https://doi.org/10.1016/j.tourman.2016.01.001>
- Department of Statistics Malaysia. (2025). *ICT use and access by individuals and households survey report, Malaysia, 2024*. Available at https://www.dosm.gov.my/site/downloadrelease?id=ict-use-and-access-by-individuals-and-households-survey-report-2024&lang=English&admin_view= [Retrieved 24 August 2025].

- Dowling, G. R., & Staelin, R. (1994). A model of perceived risk and intended risk-handling activity. *Journal of Consumer Research*, 21(1), 119-134. <https://doi.org/10.1086/209386>
- Fuchs, G., & Reichel, A. (2006). Tourist destination risk perception: The case of Israel. *Journal of Hospitality and Leisure Marketing*, 14(2), 83-108. https://doi.org/10.1300/J150v14n02_06
- Ghali-Zinoubi, Z., & Toukabri, M. (2019). The antecedents of the consumer purchase intention: Sensitivity to price and involvement in organic product: Moderating role of product regional identity. *Trends in Food Science and Technology*, 90, 175-179. <https://doi.org/10.1016/j.tifs.2019.02.028>
- Glusac, E. (2021). Why your next trip might be more expensive than your last. *The New York Times*. Available at <https://www.nytimes.com/2021/08/21/travel/travel-prices-coronavirus.html> [Retrieved 28 January 2025].
- Gong, J., Said, F., Ting, H., Firdaus, A., Aksar, I. A., & Xu, J. (2023). Do privacy stress and brand trust still matter? Implications on continuous online purchasing intention in China. *Current Psychology*, 42(18), 15515-15527. <https://doi.org/10.1007/s12144-022-02857-x>
- Han, H., Hsu, L. T. J., & Sheu, C. (2010). Application of the theory of planned behavior to green hotel choice: Testing the effect of environmental friendly activities. *Tourism Management*, 31(3), 325-334. <https://doi.org/10.1016/j.tourman.2009.03.013>
- Harris, L. C., & Goode, M. M. (2010). Online servicescapes, trust, and purchase intentions. *Journal of Services Marketing*, 24(2-3), 230-243. <https://doi.org/10.1108/08876041011040631>
- Hsu, C.-L., Chang, C.-Y., & Yansritakul, C. (2017). Exploring purchase intention of green skincare products using the theory of planned behavior: Testing the moderating effects of country of origin and price sensitivity. *Journal of Retailing and Consumer Services*, 34, 145-152. <https://doi.org/10.1016/j.jretconser.2016.10.006>
- Huang, D., Li, Z., Mou, J., & Liu, X. (2017). Effects of flow on young Chinese consumers' purchase intention: a study of e-servicescape in hotel booking context. *Information Technology and Tourism*, 17(2), 203-228. <https://doi.org/10.1007/s40558-016-0073-0>
- Indiani, N. L. P., Rahyuda, I. K., Kerti Yasa, N. N., & Sukaatmadja, I. (2015). Perceived risk and trust as major determinants of actual purchase, transcending the influence of intention. *ASEAN Marketing Journal*, 7(1), 1-13. DOI: 10.21002/amj.v7i1.4601
- Jacoby, J., & Kaplan, L. B. (1972). The components of perceived risk. *Proceedings of the Annual Conference of the Association for Consumer Research*, 10, 382-393.
- Jiang, P., Zhu, Z., Zhou, P., & Li, W. (2024). The unexpected sales boost of the rating gap and review gap for hotels: An expectation confirmation perspective. *International Journal of Hospitality Management*, 123, 103940. <https://doi.org/10.1016/j.ijhm.2024.103940>
- Jeon, M. M., & Jeong, M. (2009). A conceptual framework to measure e-servicescape on a B&B website. *International CHRIE Conference-Refereed Track*. <https://hdl.handle.net/20.500.14394/42576>
- Jun, S.-H. (2020). The effects of perceived risk, brand credibility and past experience on purchase intention in the Airbnb context. *Sustainability*, 12(12), 1-17. <https://doi.org/10.3390/su12125212>
- Khalid, S. (2022). Food price rise pushed Malaysia's inflation to 3.4% in June - DOSM. *The Edge*. Available at <https://www.theedgemarkets.com/article/food-price-rise-pushed-malaysias-inflation-34-june-%E2%80%9494-dosm> [Retrieved 24 July 2024].
- Khumalo-Ncube, S., & Motala, T. (2021). Hotel Booking Website Quality, Travel Agent Satisfaction and Purchase Intention. *African Journal of Hospitality, Tourism and Leisure*, 10(6), 1932-1943. <https://doi.org/10.46222/ajhtl.19770720.201>
- Kim, S. S., Kim, J., Badu-Baiden, F., Giroux, M., & Choi, Y. (2021). Preference for robot service or human service in hotels? Impacts of the COVID-19 pandemic. *International Journal of Hospitality Management*, 93, 102795. <https://doi.org/10.1016/j.ijhm.2020.102795>
- Kim, W. G., & Kim, D. J. (2004). Factors affecting online hotel reservation intention between online and non-online customers. *International Journal of Hospitality Management*, 23(4), 381-395. <https://doi.org/10.1016/j.ijhm.2004.02.001>
- Kim, Y. R., & Liu, A. (2022). Social distancing, trust and post-COVID-19 recovery. *Tourism Management*, 88, 104416. <https://doi.org/10.1016/j.tourman.2021.104416>
- Kim, W. G., Ma, X., & Kim, D. J. (2006). Determinants of Chinese hotel customers' e-satisfaction and purchase intentions. *Tourism Management*, 27(5), 890-900. <https://doi.org/10.1016/j.tourman.2005.05.010>
- Kothari, C. R., & Garg, G. (2018). *Research methodology: Methods and techniques* (4th ed.). New Age International.
- Kotler, P., & Keller, K. L. (2016). *Marketing management* (Global ed.). Pearson Education Limited.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30(3), 607-610. <https://doi.org/10.1177/001316447003000308>
- Kripesh, A. S., Prabhu, H. M., & Sriram, K. V. (2020). An empirical study on the effect of product information and perceived usefulness on purchase intention during online shopping in India. *International Journal of Business Innovation and Research*, 21(4), 509-522. <https://doi.org/10.1504/IJBIR.2020.105982>
- Krishna, A. (2012). An integrative review of sensory marketing: Engaging the senses to affect perception, judgment and behavior. *Journal of Consumer Psychology*, 22(3), 332-351. <https://doi.org/10.1016/j.jcps.2011.08.003>
- Lam, T., & Hsu, C. H. (2006). Predicting behavioral intention of choosing a travel destination. *Tourism Management*, 27(4), 589-599. <https://doi.org/10.1016/j.tourman.2005.02.003>
- Lee, S. A., & Jeong, M. (2012). Effects of e-servicescape on consumers' flow experiences. *Journal of Hospitality and Tourism Technology*, 3(1), 47-59. <https://doi.org/10.1108/17579881211206534>
- Liang, L. J., Choi, H. C., & Joppe, M. (2018). Exploring the relationship between satisfaction, trust and switching intention, repurchase intention in the context of Airbnb. *International Journal of Hospitality Management*, 69, 41-48. <https://doi.org/10.1016/j.ijhm.2017.10.015>
- Lien, C.-H., Wen, M.-J., Huang, L.-C., & Wu, K.-L. (2015). Online hotel booking: The effects of brand image, price, trust and value on purchase intentions. *Asia Pacific Management Review*, 20(4), 210-218. <https://doi.org/10.1016/j.apmr.2015.03.005>
- Lin, P.-J., Jones, E., & Westwood, S. (2009). Perceived risk and risk-relievers in online travel purchase intentions. *Journal of Hospitality Marketing & Management*, 18(8), 782-810. <https://doi.org/10.1080/19368620903235803>
- Luo, X., He, C., Hu, Y. J., Li, X., & Cheng, Y. (2025). The impact of mobile data cost on consumer price sensitivity: A study of a hotel booking app. *Information Systems Research*, 36(3), 1912-1925. <https://doi.org/10.1287/isre.2023.0450>
- Mitchell, V. W., & Greatorex, M. (1993). Risk perception and reduction in the purchase of consumer services. *Service Industries Journal*, 13(4), 179-200. <https://doi.org/10.1080/02642069300000068>
- Morosan, C., & Bowen, J. T. (2018). Analytic perspectives on online purchasing in hotels: A review of literature and research directions. *International Journal of Contemporary Hospitality Management*, 30(1), 557-580. <https://doi.org/10.1108/IJCHM-10-2016-0566>
- Moule, B., & Giavara, L. (1995). Policies, procedures and standards: An approach for implementation. *Information Management & Computer Security*, 3(3), 7-16. <https://doi.org/10.1108/09685229510092057>
- Natarajan, T., Balasubramanian, S. A., & Kasilingam, D. L. (2017). Understanding the intention to use mobile shopping applications and its influence on price sensitivity. *Journal of Retailing and Consumer Services*, 37, 8-22. <https://doi.org/10.1016/j.jretconser.2017.02.010>
- Ngo, T. A., Hoang, V. H., Nguyen, P. M., & Salman, A. (2025). Cruise tourism motivations in flux: A systematic review. *African Journal of Hospitality, Tourism and Leisure*, 14(2), 317-325. <https://doi.org/10.46222/ajhtl.19770720.612>

- Oghazi, P., Karlsson, S., Hellström, D., & Hjort, K. (2018). Online purchase return policy leniency and purchase decision: Mediating role of consumer trust. *Journal of Retailing and Consumer Services*, 41, 190-200. <https://doi.org/10.1016/j.jretconser.2017.12.007>
- Pallant, J. (2020). *SPSS survival manual: A step by step guide to data analysis using IBM SPSS* (7th ed.). Routledge.
- Park, J., Lennon, S. J., & Stoel, L. (2005). On-line product presentation: Effects on mood, perceived risk, and purchase intention. *Psychology and Marketing*, 22(9), 695-719. <https://doi.org/10.1002/mar.20080>
- Paun, G. (2020). Designing with efficiency: How familiarity can enhance experiences. *Forbes*. Available at <https://www.forbes.com/sites/forbesagencycouncil/2020/10/02/designing-with-efficiency-how-familiarity-can-enhance-experiences/?sh=7617ba653428> [Retrieved 17 December 2024].
- Pei, Z., Paswan, A., & Yan, R. (2014). E-tailer's return policy, consumer's perception of return policy fairness and purchase intention. *Journal of Retailing and Consumer Services*, 21(3), 249-257. <https://doi.org/10.1016/j.jretconser.2014.01.004>
- Ponte, E. B., Carvajal-Trujillo, E., & Escobar-Rodríguez, T. (2015). Influence of trust and perceived value on the intention to purchase travel online: Integrating the effects of assurance on trust antecedents. *Tourism Management*, 47, 286-302. <https://doi.org/10.1016/j.tourman.2014.10.009>
- Public Broadcasting Service (PBS) (2021). *How the pandemic has affected the economy, from empty shelves to higher prices*. Available at <https://www.pbs.org/newshour/economy/how-the-pandemic-has-affected-the-economy-from-empty-shelves-to-higher-prices> [Retrieved 13 November 2024].
- Rawal, Y. S., Pal, S., Bagchi, P., & Dani, R. (2020). Hygiene and safety: A review of the hotel industry in the era of COVID-19 pandemic. *Bioscience Biotechnology Research Communications*, 13(10), 79-83.
- Ruel, E., Wagner, W., III, & Gillespie, B. J. (2016). *The practice of survey research: Theory and applications*. SAGE Publications.
- Schmidt, S., Cantalops, A. S., & dos Santos, C. P. (2008). The characteristics of hotel websites and their implications for website effectiveness. *International Journal of Hospitality Management*, 27(4), 504-516. <https://doi.org/10.1016/j.ijhm.2007.08.002>
- Statista. (2025). *Online travel market - statistics & facts*. Available at <https://www.statista.com/topics/2704/online-travel-market/?srsltid=AfmBOoqNmVhgrM-GTxMs0-e3dKeiPvxafg95oVDhT5BS1-pqwK8cWuTC#topicOverview> [Retrieved 17 June 2025].
- Stone, R. N., & Grønhaug, K. (1993). Perceived risk: Further considerations for the marketing discipline. *European Journal of Marketing*, 27(3), 39-50. <https://doi.org/10.1108/03090569310026637>
- Talwar, S., Dhir, A., Kaur, P., & Mäntymäki, M. (2020). Why do people purchase from online travel agencies (OTAs)? A consumption values perspective. *International Journal of Hospitality Management*, 88, 102534. <https://doi.org/10.1016/j.ijhm.2020.102534>
- Toubes, D. R., Araújo Vila, N., & Fraiz Brea, J. A. (2021). Changes in consumption patterns and tourist promotion after the COVID-19 pandemic. *Journal of Theoretical and Applied Electronic Commerce Research*, 16(5), 1332-1352. <https://doi.org/10.3390/jtaer16050075>
- Varkaris, E., & Neuhofer, B. (2017). The influence of social media on the consumers' hotel decision journey. *Journal of Hospitality and Tourism Technology*, 8(1), 101-118. <https://doi.org/10.1108/JHTT-09-2016-0058>
- Yoong, L. C., & Lian, S. B. (2019). Customer engagement in social media and purchase intention in the hotel industry. *International Journal of Academic Research in Business and Social Sciences*, 9(1), 54-68. <http://dx.doi.org/10.6007/IJARBS/v9-i1/5363>
- Zhang, X., & Yu, X. (2020). The impact of perceived risk on consumers' cross-platform buying behavior. *Frontiers in Psychology*, 11, 592246. <https://doi.org/10.3389/fpsyg.2020.592246>
- Zhu, D. H., & Chang, Y. P. (2015). Effects of interactions and product information on initial purchase intention in product placement in social games: the moderating role of product familiarity. *Journal of Electronic Commerce Research*, 16(1), 22-33.