Geojournal of Tourism and Geosites
ISSN 2065-0817, E-ISSN 2065-1198

Year XVII, vol. 56, no. 4, 2024, p.1493-1503
DOI 10.30892/gtg.56406-1320

ANALYSIS OF TOURISTS' RISK PERCEPTIONS IN TOUR DESTINATION SELECTION: BANGLADESH ECOTOURISM PERSPECTIVE

Mohammad Moshiur RAHMAN*
College of Business Administration, International University of Business Agriculture and Technology, Dhaka, Bangladesh, e-mail: moshiur.cba@iubat.edu

Ahasanul HAQUE
Department of Business Administration, Kulliyyah of Economics and Management Sciences, International Islamic University Malaysia, Kuala Lumpur, Malaysia, e-mail: ahasanul@iium.edu.my

Citation: Rahman, M.M., & Haque, A. (2024). ANALYSIS OF TOURISTS' RISK PERCEPTIONS IN TOUR DESTINATION SELECTION: BANGLADESH ECOTOURISM PERSPECTIVE. *Geojournal of Tourism and Geosites*, 56(4), 1493–1503. https://doi.org/10.30892/gtg.56406-1320

Abstract: Ecotourism is the sustainable choice of natural resources with the potential for low-cost funding approaches. As ecologically and socially responsible tourism, it promotes biodiversity while conserving the environment and society. To encourage the development of ecotourism and the advancement of indigenous communities and their resources, it is essential to examine the factors tourists consider when selecting a destination. Therefore, this study explores the critical factors of potential risk in selecting ecotourism destinations in the narrow and specific sphere. As a quantitative study, it used a sample of 377 tourists to investigate the relationship between different constructs. In this regard, SPSS-AMOS was used for data analysis. The findings highlight the importance of factors that influence tourists' decisions, which are greatly affected by risk factors; thus, it is also imperative for the Bangladesh government, policymakers, and tourism management to address this, leading to an upsurge of tourists in ecotourism destinations. These are also crucial for assisting stakeholders in understanding how tourists perceive and guide ecotourism potential and reducing the impact of confrontations.

Keywords: ecotourism, risk components, sustainable choice, environment and society, biodiversity

* * * * * *

INTRODUCTION

The ecotourism progress trend is an enticing factor that plays a part in tourists' determining where to go on vacation. Because of the complexity of the industry and competing interests among stakeholders, ecotourism expansion can be challenging at times (Ghimire and Dhakal, 2021). It is particularly critical in developing countries, leading to a dearth of strategy, planning, and operational capabilities (Neger, 2021). It is, however, firmly accredited that an appropriate planning process is imperative to achieve the goals of ecotourism development (Diamantis, 2018). Numerous academics have emphasised the importance of ecotourism planning; nevertheless, the available literature seldom thoroughly explains the planning process for Bangladesh's overall ecotourism destinations (Ahsan, 2008; Jaafar and Maideen, 2012; Khondkar and Anis, 2016; Salman et al., 2021). Bangladesh has various ecotourism attractions, including beaches, forests, waterfalls, wildlife refuges, rivers, and lakes (Afroz and Mahmud, 2017). It also offers tourists a broad scope to watch strange wildlife and indigenous occupants (Boley and Green, 2016; Roy and Chowdhury, 2021). Ecotourism boosts the socio-economic status of local people by fostering the biological system, providing income opportunities, and protecting natural resources (Coria and Calfucura, 2012; Zheng et al., 2021). Despite all the possibilities, it is not practised widely as it is still considered a "new concept" in Bangladesh (Haque et al., 2016; Alauddin et al., 2021).

Regardless of incredible growth, the ecotourism industry faces several snags. Travel risks may endanger tourists' safety, which is one of the primary considerations when choosing a location for relaxation. Murthy (2008) contends that travel risks play crucial and substantial roles in expanding the tourism industry. Moreover, the effect of COVID-19 also generated global instability, curtailing transportation and reducing local and international travel to some extent. Since risk awareness has been a vital issue, the inconsistent relationship between risk and tourism must be shortened. Therefore, the present study is essential for long-term sustainable ecotourism business in Bangladesh, whereby risk assessment completely embraces tourists' satisfaction and destination selection. For such reasons, choosing a destination is often aroused by risk factors. Since minimal research has examined risk elements in Bangladesh, especially after the COVID-19 pandemic, this study investigates the extent to which the relationship between the notion and destination choice. Depending on the context and situation, the study's findings on the correlations between ecotourism destination selection and risk factors would provide a set of attributes and guidelines through quantitative assessment for the authorities. This study is organised in the following manner. The literature review briefly evaluates ecotourism, potential risk factors, and hypotheses associated with the tour destination selection and proposes a conceptual framework. It also comprises the gap and corpus of knowledge as a

* Corresponding author

whole. The research methodology describes the suggested approach, its rationale, and the description of the procedures. The data analysis section describes the outputs of the obtained data, the hypotheses results, and the general discussion. The conclusion section covers implications, limitations, and future research.

LITERATURE REVIEW

Enduring development cannot be achieved without sustainable tourism, which has significant potential to advance a country's progress. Expanding the eco-balanced tourism industry regarding the economy, community, and culture has clear benefits and drawbacks. Researchers have divergent opinions on ecotourism as it promotes local communities' environment, society, culture, and economy (Yan et al., 2017). It is the most effective long-term advancement solution and enhances natural and cultural variety (Osman et al., 2018). In contrast, many ecotourism developments fail due to a lack of thorough evaluation (Lonn et al., 2018). The International Ecotourism Society (TIES, 2015, p-7) specifies a distinct definition: "Ecotourism is responsible travel to natural regions that conserves the environment, sustains the well-being of the local people, and incorporates interpretation and education". Ecotourism concentrates on environmental and social concerns. It is an alternative to conventional tourism resulting from understanding the global business. The importance and understanding of the principle of ecotourism are essential for tourists and stakeholders. Sustainable development and biodiversity preservation are also potential applications of ecotourism (Hassan and Burns, 2014). The expansion of ecotourism helps develop local people's socio-economic status. It advocates the biological system, provides financial opportunities, and protects natural assets. The researchers believed that ecotourism, with remarkable natural resources, is now a substantial tourism business to make a robust economic system of a country (Jaafar and Maideen, 2012). Fennel (2020) argued that ecotourism involves deliberate travel to natural regions that understand the environment's social and cultural history. Therefore, the government–should focus on infrastructure development, protection of natural resources, community welfare development, and conserving cultural values and traditions, utilising an appropriate tourism strategy.

Bangladesh has various natural and cultural acnes, such as wide river lands, extensive sun-washed sea beaches, the Cox's Bazar beach region, the Kuakata beach area, and the world's most extensive mangrove forest (Khondkar and Anis, 2016). It is also the home country for the Royal Bengal Tiger, Gibbons, Monkeys, Leopards, Elephants, and wild animals. In this circumstance, Alauddin et al. (2021) reported that more than 600 species of animals, including paradise flycatchers and kingfishers, live in this natural environment. Therefore, much-needed attention is required to develop ecotourism destinations in Bangladesh. An early study by Ahmed and Mollah (2014) classified Bangladesh's ecotourism destination into four distinct groups: oceanic, mountain and forest, lake river and waterfalls and parks and historical, as identified in Table 1.

According to World Travel and Tourism Corporations (WTTC, 2019), travel and tourism was the second-fastest-growing sector in 2018, with a marginal increase of 4.0% behind the manufacturing sector. This industry employed over 319 million people, the fastest-growing GDP contributor in 2018. Moreover, in terms of GDP contribution, tourism contributed 10.4% to the global GDP in 2018 (WTTC, 2019). Similarly, it created employment opportunities and reduced reliance on other specific sectors worldwide. People have recently been concerned about travel safety and paying attention to avoid travel risks. Destination risk sensitivity directly affects the tourist's selection of a tour destination (Cui et al., 2016). Williams and Baláž's (2013) study added that destination-related risks had gained much attention to increasing the safety and security of a destination. Thus, the degree to which tourists feel safe is necessary. Numerous researchers discussed the types of perceived risk in tourism studies (Fuchs and Reichel, 2011; Williams and Baláž, 2013; Adam, 2015). Cui et al. (2016) employed six dimensions to support their finding and mentioned that visitors perceive risk ranging from five to seven dimensions. Therefore, it is vital to measure the relationship between perceived risk and selection of tour destination, especially in an ecotourism setting, which is a popular choice for spending an individual's leisure time.

Table 1. Different Types of Ecotourism Destinations in Bangladesh (Source: Ahmed and Mollah, 2014)

Destination Types	Ecotourism Destinations
Oceanic	Cox's Bazar Sea-Beach Area, Pattenga Sea-Beach Area, St. Martin Island Area, Chera Dwip of St. Martin Island
Mountain and Forest	Rangamati, Khagrachari and Bandarban Hills Area, Tahjindong, Mowdok Mural, and Keokradong Area, Sundarban Mangrove Forest Area
Lake River and Waterfalls	Kaptai Lake Area, Madhabkudda Waterfall, Boga Lake Area
Parks and Historical	Lawa-Chara Park, Alutila Cave, Himchari National Park, Sitakunda Botanical Garden, Shopnopuri at Dinajpur

On a separate note, destination selections are undesirably influenced by perceived risk and are sometimes not judged by specific information sources (Artuger, 2015). There have been a few attempts to determine tourists' perceived travel risks beyond health and safety concerns. Destination risks can occasionally include terrorism, crime, natural catastrophes, and the spread of diseases (Chen et al., 2009; Fuchs and Reichel, 2011; Abdullah et al., 2020). Therefore, it is essential to comprehend how tourists' perceived risk influences their selection of tour destinations.

On the overhead view, further research is needed to investigate the relationship between destination selection and perceived risk. On this note, Kani et al. (2018) argued that the need for perceived risk analysis is essential given the significant destination of ecotourism calamities that afflict the image of a country. As a result, safety has emerged as a critical factor affecting the travel plans for tourists who visit Bangladeshi ecotourism destinations. Tourists deem that if they do not feel safe, they will not travel and visit safer places than they think. Therefore, ensuring safety in diverse ecotourism destinations is essential to sustain tourism interest and acceptability. Although Bangladesh offers numerous ecotourism opportunities, it faces various obstacles that negatively impact its image, discourage visitors, and raise security concerns; consequently, the options for travelling to these areas have decreased (Abtahee et al., 2023; Rahman et al., 2023).

The theory of cause and effect

Braun and Le Chatelier introduced the cause-and-effect theory during the 18th century, also known as the feedback loop (Norwich, 2010). Their pioneering research focused on how systems consistently establish a steadiness in reaction to external stimuli. Feedback loops are causal mechanisms operating within individuals or systems that maintain equilibrium through negative feedback or promote change through positive feedback (Bangert-Drowns et al., 1991). As per the theoretical framework, feedback loops facilitate individuals and procedures to uphold control or modify crucial processes by indicating whether an input should be amplified or ceased (Watson, 2003). At its most basic level, a feedback loop entails a causal sequence wherein an action elicits a response, thereby instigating a transformation and facilitating novel behaviour.

This study aims to comprehend the risk factors associated with ecotourism and investigate the "theory of cause and effect" determinants that impact decision-making when choosing ecotourism destinations. Here, in the sense of tourism, understanding patterns of tourism risk provides a basis for understanding the role and impact that feedback plays in giving and receiving input in selecting a tourism destination (Zvaigzne et al., 2022). Tourism risk pertains to the potential negative outcomes that tourists may perceive concerning their travel behaviour (Chen et al., 2009). When selecting a travel destination, tourists must consider the destination's security. However, it should be noted that quantifying security is not a straightforward task (Suddle, 2009). The cause-and-effect theory in tourism risk involves psychology and many other disciplines. This model has no fixed form, and the relevant questionnaire is designed according to different tourism scenarios. Under the content of the view, tourism risk perception is divided into two categories: input and result (Cui et al., 2016). In this study of risk perception, the feedback loop refers to using a system's outputs as inputs to determine cause-and-effect relationships between tourist and destination selection. Some systems (such as the environment) have numerous feedback cycles, and it can take decades for human actions to manifest (Zmyslony and Pawlusiński, 2019). In complex systems, feedback loops may build fundamental relationships towards ecotourism destination selection.

Hypothesis development

As time advanced, the dimensions of perceived risk have been studied and predominantly focused on tourism research (Pizam et al., 1997; Reisinger and Mavondo, 2005; Lepp and Gibson, 2008; Tarlow, 2014; Caber et al., 2020). Earlier, it has been exhibited that perception of safety and security issues strongly influences tourists' present and future tour destination selections (Mitchell and Vasso, 1997; Mawby, 2000; Irvine and Anderson, 2006). Meanwhile, risk has been a significant concern for tourists to visit any destination. The prior knowledge of selecting a destination has been suggested in tourism literature because of experience and credence attributes of perceived risk (Decrop, 2006; Adam, 2015). Under the same approach, this fundamental decision-making knowledge gains added significance. Therefore, risk must be assessed, processed and transformed minimally (Boksberger et al., 2007; Garg, 2013). Irrespective of such ways, perceived risk has been evaluated regarding the destination selection process in this study.

The research investigates that the financial risk dimension within tourism studies represents tourists' value of money and whether it is worth visiting a destination (Stone and Grønhaug, 1993). Financial risk is also depicted as the possibility of not returning money spent on the ecotourism destination. A similar perspective that Mitchell and Greatorex (1993) stated that it is the risk that the desired outcome may not fulfil the demand and satisfaction. For example, money spent is not successful due to bad weather, service experienced and a reason for similar factors (Fuchs and Reichel, 2011). Visiting a nature-based area certainly involves financial risk as the tourists may find it perilous in some aspects. However, it cannot be measured before the tourist visits a destination. Contrarily, tourists who are disappointed with their visit cannot exchange it for money. All these factors raise the level of financial risk for ecotourism. Due to its significance in other risk-related areas, the financial risk dimension is included in the present study as a sub-category of perceived risk. There is still a need to explore the link between financial risk and selecting ecotourism destinations in Bangladesh. Accordingly, this study hypothesised the following relationships between financial risk and ecotourism destination selection:

H1: Financial risk significantly affects the selection of ecotourism destinations.

Time risk is the probability of a trip being wasted or taking too much time (Hasan et al., 2017). Time-based risk measures time lost related to a service failure, and additional time is required to fix the problem, and it may have natural calamities, i.e., earthquakes and strikes that cause more time (Chen et al., 2009). For example, hotel registration causes time loss, travel schedule delays, and other inconveniences (Cui et al., 2016). However, the researcher also argued that time risk might involve the probability of spending unnecessary time while visiting a destination (Huang et al., 2008). Thus, the time risk factor is included in this study as a sub-category of perceived risk components. Most prior research on the perceived risk in tourism has concentrated on identifying distinct forms of security, many of which also identified risk-related characteristics (Lepp and Gibson, 2003; Garg, 2013; Williams and Baláž, 2013; Adam, 2015). Therefore, the following hypothesis is proposed:

H2: Time risk significantly affects the selection of ecotourism destinations.

Performance risk is sometimes associated with nature-based tourism covered by land and waters, natural landscape, astronomers and climatic scenery (Hasan et al., 2017). Under the approach, Liu and Gao (2008) stated that performance risk is involved when the service or tourism product does not meet tourists' expectations. On the other hand, when a tourist faces obstruction due to poor service from a destination management company, it is likely to be called a performance risk (Cui et al., 2016). In supporting this view, Zhang's (2012) study revealed that tourists experience uncertainty when tourism product standard cannot meet their expectations. However, this uncertainty regarding the destination is also considered a performance risk, which is common in tourism destinations nowadays. Therefore, the present study targets performance

risk to facilitate a deeper understanding of the destination risk facets and their consequences from a tourist experience point of view. That said, in the context of ecotourism destination selection in Bangladesh, the following hypothesis is proposed:

H3: Performance risk significantly affects the selection of ecotourism destinations.

The potential contact between the service provider and tourists within a tour destination may increase the chance of sensitivity, which embraces the situation and causes social risk (Quintal et al., 2010). An early study by Murray and Schlacter (1990) found that a certain level of human participation has been attained in most service situations and thought that visiting specific destinations would damage the self-image of tourists. On the other hand, Hu (2011) discussed that social risk is present when visitors experience social instability due to political unrest, terrorism, and crime while enjoying tourism products. Carter's (1998) study noted that social risk influences severe travel threats. Thus, this dimension measures tourism perceived risk within this study. Despite its significance, the distinction between social risk and destination choice is rarely studied in Bangladesh's ecotourism context. In light of the above empirical support, the following hypothesis is proposed:

H4: Social risk significantly affects the selection of ecotourism destinations.

Psychological risk means a tourist buys a tour package, deliberately or unconsciously creating internal tension, leading to psychological discomfort (Stone and Grønhaug, 1993). It is characterised as the possibility that a visit to a tourist destination could harm one's identity or reflect negatively on the personality of a tourist. The psychological aspect of risk is perhaps the least known of the six typical dimensions used in consumer behaviour analysis (Liu and Gao, 2008). An early study showed that psychological risk includes the likelihood that the trip would not be consistent with the tourist's self-image and not offer personal pleasure (Roehl and Fesenmaier, 1992). Despite the specific treatment of the psychological risk aspect being addressed, the component is used as a sub-category of perceived risk in the current study. Much effort has been devoted to identifying that the least number of studies on psychological risk relating to ecotourism destination selection has been undertaken in Bangladesh's setting. Based on the above-discussed relationship between psychological risk and choice of ecotourism destination, the below hypothesis has suggested:

H5: Psychological risk significantly affects the selection of ecotourism destinations.

Physical risk is mainly related to physical elements, such as service failure due to lack of oxygen, humidity, and natural disasters, which might harm tourists and cause injury (Fuchs and Reichel, 2011). It is likely to be exposed to an individual's sickness because of conditions such as weather, hygiene, and any dangers arising from malfunctioning equipment, for example, insufficient telecommunication facilities, unsafe transportation, and breakdown of vehicles (Mitchel, 1999). Moreover, it also encompasses food safety, outbreaks, natural hazards, auto fatalities, terrorism, extremism, and civil instability (Sonmez and Graefe, 1998). Under such an approach, a study found that natural touristic or scenic areas have the most physical risk (Roehl and Fesenmaier, 1992; Reisinger and Mavondo, 2005; Cui et al., 2016). However, the physical risk dimension in the sense of ecotourism involves several aspects that visitors may face while visiting a destination. Based on the discussion above, the physical risk as a sub-dimension of perceived risk is included in this study as it implies an individual's preference for the risk of touring an ecotourism destination. Therefore, the hypothesis proposed is as follows:

H6: Physical risk significantly affects the selection of ecotourism destinations.

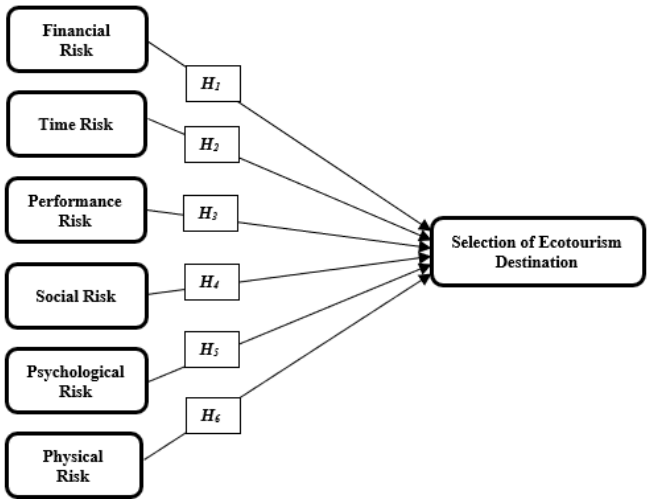

Figure 1. The Conceptual Model for the Study

METHODOLOGY

Research design

The current study investigated the impact of selecting ecotourism destinations. Thus, it became mandatory to develop the study by collecting data from patronising tourists from Bangladesh's ecotourism destinations, and a total of 18 ecotourism destinations were selected. The association between the variables in this study was examined using a quantitative research methodology. This method was chosen following the post-positivism paradigm, which underscored the need to identify and assess the factors that influenced the study outcomes and condensed the concepts to a specific subset (Samdin et al., 2021).

Study population and sampling method

A conceptual framework was developed using the deductive approach, and the hypotheses were then empirically evaluated. However, two approaches, i.e., inductive and deductive, are used primarily based on their nature and objective (Saunders et al., 2012). The critical distinction between approaches is that a deductive approach focuses on research theories. An inductive approach involves forming a new data-based theory (Bryman and Bell, 2015). However, a deductive approach generally starts with a hypothesis. However, this study followed the non-probability purposive sampling technique with a deductive approach. This approach measures specific assumptions, expectations and experiences to determine sample size, as it is often selective and subjective (Zikmund, 2003; Hair et al., 2019). This approach also depends on the researcher's judgement and personal flexibility (Bryman and Bell, 2015). This study's sampling frame includes male and female and local and foreign tourists. The survey was conducted between January 2022 and April 2022. Data were obtained from several ecotourism destinations by approaching tourists. The target population included tourists who visited various ecotourism destinations in Bangladesh or are currently in a visiting mode.

Scales used in the study

The conceptual framework included seven constructs. Forty-one items were utilised under perceived risk-related constructs. In contrast, there were seven items for ecotourism destinations. The researcher deployed a self-administered questionnaire with a 5-point Likert -Scale. Overall, the first section is asked to rate respondents' level of agreement on a 5-point Likert scale (1=Strongly disagree to 5=Strongly agree). The risk-related questionnaire items were adapted from previous studies (Stone and Grønhaug, 1993; Laroche et al., 2004; Fuchs and Reichel, 2011). On the other hand, the selection of tour destination (STD) scale items was adapted from the study of Chen and Tsai (2007).

Data analysis method

The quantitative data from the questionnaire survey were analysed using the SSPS (Version 25). Structural equation modelling (SEM) was used to test the causal relationships among the constructs. Numerous research, including those in psychology, sociology, the environment, tourism, and other fields, frequently employ the SEM approach (Kenny, 1996; Creswell, 2017). Consequently, CFA was done in Structural Equation Modelling (SEM) after the completion of EFA. Each latent variable's validity and reliability are determined using CFA. In addition, it is also utilised to assess discriminant validity, convergent validity, composite reliability, and extracted average variance (AVE).

RESULTS AND DISCUSSIONS

Profile of the respondents

The descriptive analysis identifies the target respondents' demographic features. After identifying invalid and incomplete responses, 377 of 455 survey responses were chosen for further investigation. Before statistical analysis, data cleaning processes are completed to guarantee that no data manipulation happens. The handling of inconsistent and illogical data within this study dealt with utmost concern. Table 2 summarises the demographic characteristics of these respondents. While nearly three-quarters of the sample was male (n= 278, 73.74%), only (n= 99, 26.26%) were female.

Regarding tourists' age, approximately half of the sample (n=137, 36.33%) was aged 26–35. Most tourists (n=335, 88.86%) were local because of the global pandemic issues. Income ability also impacts, as many tourists were service holders (n=147, 39%), and the middle-ranged income tourists were at the top of the segment. Finally, many tourists visit the destination yearly in the frequency facet (n=198, 52.51%).

Table 2. Demographic Analysis

Items	Category	f	%
Gender	Male	278	73.74
	Female	99	26.26
Age	18-25	96	25.45
	26-35	137	36.33
	36-45	106	28.11
	46-55	23	6.13
	56 and above	15	3.98
Nationality	Local	335	88.86
	Foreigner	42	11.14
Occupation	Service	147	39
	Business	68	18.03
	Student	107	28.38
	Housewife	24	6.36
	Others	31	8.23
Monthly Income	Less than US$ 300	72	19.10
	US$ 301 - 600	77	20.42
	US$ 601-1200	72	19.10
	Above US$ 1200	61	16.18
	Others	95	25.20
Frequency of Travel	Monthly	30	7.97
	Quarterly	97	25.73
	Yearly	198	52.51
	Others	52	13.79

Table 3. Exploratory Factor Analysis

CODE	Component							CODE	Component						
	1	2	3	4	5	6	7		1	2	3	4	5	6	7
FNR1	.653							SOR6				.816			
FNR2	.753							SOR7				.943			
FNR3	.788							PSY3					.831		
FNR4	.692							PSY4					.537		
FNR5	.749							PSY5					.873		
FNR6	.772							PSY6					.537		
TMR1		.685						PSY7					.762		
TMR2		.768						PHY1						.800	
TMR3		.748						PHY2						.868	
TMR4		.749						PHY3						.794	
TMR5		.804						PHY4						.776	
TMR6		.823						STD1							.554
TMR7		.837						STD2							.685
PER1			.687					STD3							.632
PER2			.752					STD4							.721
PER3			.791					STD5							.623
SOR3				.669				STD6							.774
SOR4				.811				STD7							.769
SOR5				.721											

Exploratory factor analysis

The fundamental concept associated with factor analysis is that there must be a solid theoretical justification for assuming the mechanism inside the analysed items (Hair et al., 2015). Other important considerations include significant correlations between the variables being used and a measure of sampling adequacy exceeding 0.50 (Hair et al., 2019). In this study, factors that loadings with 0.50> were included for further interpretation of the data. Moreover, principal component extraction was also performed to determine the convergent validity and reliability of items used to measure model constructs. Table 3 indicates that seven (07) components were extracted with an initial eigenvalue exceeding 1.0 and explained 73.07% of the total variance. However, depending on the nature of the studies, the threshold for the total variance diverges.

Reliability and validity of the measurement model

SPSS-SEM validated the research model, which exceeds predictive and exploratory research (Hair et al., 2015). Table 4 demonstrates the reliability and validity of all constructs in the conceptual model. The factor loadings, average variance extracted from the constructs (AVE), composite reliability (CR) values, and Cronbach's alpha (0.05 level) values were all more than the cut-off values, indicating good validity and reliability (Fornell and Larcker, 1981; Hair et al., 2019). The Heterotrait-Monotrait (HTMT) ratio of correlations and the discriminant validity of the criteria assessed by Fornell and Larcker (1981) were determined. As shown in Table 4, the square root of the AVE for each construct was more significant than the inter-correlations for each construct, confirming discriminant validity. In addition, all HTMT values are smaller than the required value of 0.85 (Kline, 2011), demonstrating discriminant validity. Tables 4 and 5 reveal discriminant validity (0.05 level) established for all components examined in this study.

Table 4. Confirmatory Factor Analysis Results

Construct	Number of Items	Range of Factor Loadings	Cronbach's Alpha	AVE	CR
Financial Risk (FNR)	7	0.653 - 0.753	0.766	0.849	0.561
Time Risk (TMR)	7	0.685 - 0.837	0.877	0.913	0.701
Performance Risk (PER)	6	0.687 - 0.791	0.806	0.890	0.626
Social Risk (SOR)	7	0.669 - 0.943	0.738	0.925	0.889
Psychological Risk (PSY)	7	0.537 - 0.831	0.919	0.759	0.581
Physical Risk (PHY)	7	0.794 - 0.868	0.785	0.861	0.630
Selection of Ecotourism Destination (STD)	7	0.554 - 0.774	0.807	0.827	0.594

Table 5. Discriminant Validity

Research Constructs	Correlations						
	FNR	TMR	PER	SOR	PSY	PHY	STD
FNR	0.861						
TMR	0.574	0.813					
PER	0.453	0.414	0.874				
SOR	0.231	0.298	0.311	0.882			
PSY	0.337	0.476	0.461	0.631	0.862		
PHY	0.416	0.291	0.375	0.519	0.523	0.718	
STD	0.375	0.613	0.256	0.216	0.213	0.323	0.713

Table 6. Goodness of Fit Evaluation of the Measurement Model

Category	Required value	Achieved Value	Remarks
Absolute Fit	RMSEA ≤ 0.080	.048	Achieved
Incremental Fit	CFI ≥ 0.90	.942	Achieved
Parsimonious Fit	Chisq/df ≤ 3	2.207	Achieved

Table 7. Heterotrait-Monotrait (HTMT) Ratio

Research Constructs	Correlations						
	FNR	TMR	PER	SOR	PSY	PHY	STD
FNR							
TMR	0.553						
PER	0.316	0.331					
SOR	0.213	0.123	0.113				
PSY	0.370	0.179	0.217	0.219			
PHY	0.279	0.273	0.198	0.178	0.163		
STD	0.390	0.214	0.171	0.120	0.219	0.178	

Assessment of structural model

SEM-AMOS was utilised to evaluate the hypotheses on the causal relationship between the constructs. The study model with the particular fit indices showed that the structural model fits the data (Figure 2). The structural model had acceptable fit in terms of absolute fit index (CMIN/DF) = 486.130(264), RMSEA = 0.048, GFI = 0.874, AGFI = 0.793 and an incremental fit index CFI = 0.942, NFI = 0.836. As a predictor of the accuracy of the structural framework, the R_2 of variance was determined (Hair et al., 2019). For behavioural science studies, the R_2 values of 0.02, 0.13, and 0.26 are suggested as weak,

medium, and strong (Cohen, 1988). From the structural model (Figure 2), it can be said that 42.7% (R_2 = 0.427) of the variance in selecting ecotourism destinations is explained by the exogenous variables such as financial risk (FNR), time risk (TMR), performance risk (PER), social risk (SOR), psychological risk (PSY) and physical risk (PHY).

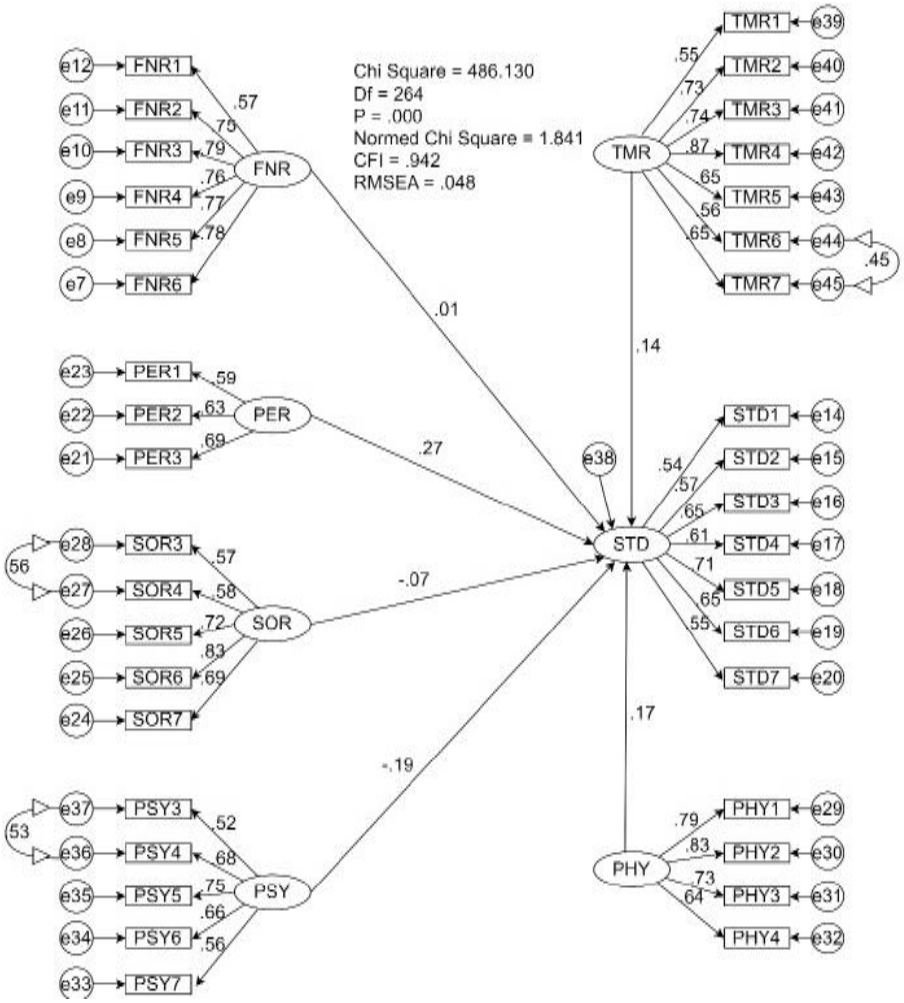

Figure 2. Structure Model

Hypothesis Testing

It has been a long time since tourism researchers paid significant attention to how tourists perceive the risk connected with travel. However, the COVID-19 pandemic and the tourism boom have shown the scholarly relevance and practical significance of tourists' perceived risk concerning their reactions to tourists and tourism.

This study evaluated the correlations between tourists' perceived risks for tourism during the post-pandemic to address a significant yet neglected gap in tourism research. The direct paths between each construct were investigated in this study. However, prior research has yet to examine perceived risk dimensions independently of other variables that differ between tourists and ecotourism destinations. In the unprecedented COVID-19 pandemic, it is believed that the risk perception of visitors impacts their trip-planning decisions.

Table 8. Results of the Hypothesised Relationships

H_0	Path	Coefficient (β)	S.E.	t-value	p-value	Result
H_1	STD←FNR	.003	.054	.052	.958	Not Supported
H_2	STD←TMR	.088	.044	1.978	.048	Supported
H_3	STD←PER	.177	.061	2.908	.004	Supported
H_4	STD←SOR	-.026	.045	-.593	.553	Not Supported
H_5	STD←PSY	-.161	.044	3.621	.000	Supported
H_6	STD←PHY	.185	.045	4.102	.000	Supported

H_1 posited that financial risk from tourists' perspective would not be related to selecting an ecotourism destination. The path between the two constructs was not supported (β=0.003 t=.052 p= 0.958), indicating that financial risk is not a strong predictor of destination selection. Interestingly, there was no difference in perceived risk associated with travel to a particular ecotourism destination in Bangladesh. It should be emphasised that financial risk is frequently conflated with travel risk assessment, although the results of this study concur with those of earlier research (Boksberger et al., 2007; Fuchs and Reichel, 2011; Zhang, 2012).

The effects of time risk on ecotourism destination selection were also examined. As seen in Table 7, there was a significant relationship between time risk and ecotourism destination selection. The empirical results of **H_2** showed (β=0.088 t=1.978 p= 0.048), which was a potent combination of destination selection tools in the context of Bangladesh, where prior research suggested the same (Li, 2010; Hu, 2011). It is hypothesised that travellers' perceptions of time risk affect overall travel decision-making, especially during the exceptional COVID-19 pandemic. Therefore, this study strengthens the need to emphasise time-related concerns to connect with tourists for desired ecotourism vacation outcomes.

Hypothesis **H_3** reflected the relationship between performance risk and ecotourism destination selection. This direct relationship revealed that performance risk perception is a significant dimension of perceived risk and influences tourist intention to travel (β =0.177, t =2.908, p= 0.004). Based on the result, this study postulates the impact of performance-related issues on destinations that affect tourists' visitation to the ecotourism destination. It demonstrates that tourists will be more conscious of potential risks during travel if they have greater knowledge about performance risk and safety. According to the researchers, tourists' perceptions of a destination's performance risk play a crucial part in the decision-making process, as this finding is also supported by past discoveries (Fuchs and Reichel, 2011; Cui et al., 2016; Kani et al., 2018).

Meanwhile, no relationship was found between hypothesis **H_4** relating to social risk and ecotourism destination selection. Standardised path coefficients from social risk to ecotourism destination selection (β = -0.026, t = -.593, p= 0.553) were insignificant. In other words, the more social risk tourists experience, the fewer choices they have for ecotourism destinations. Therefore, tourists' social concern about visiting an ecotourism destination did not have any impact; this results in hypothesis **H_4** being rejected. This relationship may be re-examined in future studies.

Psychological risk is a part of the multidimensional construct of perceived risk; therefore, the relationship between psychological risk and ecotourism destination is also examined. As discussed earlier, it involves the psychology-related risk influencing tourists' visitation to ecotourism destinations. While Fuchs and Reichel (2011) revealed that perceived risk is involved in destination selection, it was essential to test this further since other factors induce underlying conflict and psychological discomfort. According to the result of this hypothesis (table 7), a significant relationship was found between the variables. This finding (β = -0.161, t = 3.621, p= 0.001) suggested that psychological risk **H_5** significantly affects the selection of ecotourism destinations. By synthesising and assessing the pertinent relationship, this significant risk factor affecting tourism and finding is also supported by past discoveries (Liu and Gao, 2008; Hu, 2011; Fuchs and Reichel, 2011; Cui et al., 2016; Kani et al., 2018).

Finally, this study examined the relationship between physical risk and ecotourism destination selection. Health and safety concerns are the main determinants of risk perception. Therefore, this demonstrates that if visitors have more knowledge of health and safety, they will be more cognizant of the possible threats they may encounter while travelling. After weighing health and safety concerns, Chien et al. (2017) and Huang et al. (2020) found that tourists are also concerned about their perceptions of health risks. Scholars alleged that tourists' insights into health threats toward a destination influence their decision and affect vacation quality through health-preventative aspects. However, as shown in Table 7 for this hypothesis, the *p*-value is 0.000 with β = 0.018 and t= 6.693, and the regression weight is at 0.05. This hypothesis was supported and aligned with previous studies (Liu and Gao, 2008; Assaker, 2014; Molinillo et al., 2018).

IMPLICATIONS

Throughout the world, ecotourism is becoming increasingly popular among tourists. The increasing demand for tourists travelling to ecotourism destinations must be carefully verified. Therefore, understating tourists' well-being is vital for successful destination management and planning. Tourists feel that health issues at different times have heightened their fear of travel-related risks and impacted their holiday inclination to certain places.

The study also represents theoretical contributions. It provides valuable insight into the risk perceptions of the tourists in all aspects and a helpful note that tourists may consider while visiting destinations. However, no previous study has used six risk dimensions employing SPSS-SEM in Bangladesh's ecotourism setting.

This study also provides managerial insights into tourist safety and security facets for destinations. It highlights the necessity for destination marketers to adhere strictly to visitors' safety requirements. The study results also found direct relationships between perceived risk constructs and the tour destination selection. It indicates the importance of examining the personal safety of the tourists associated with ecotourism. Overall, it is anticipated that the findings would significantly benefit marketing and management companies in broader fields.

LIMITATIONS AND FUTURE DIRECTION

Despite its strengths, this study has limitations. The survey for this study could not include all of Bangladesh's ecotourism sites because of the inconsistency of travel behaviour in the country and the limits that were put in place. Thus, it is advised that future research include all the destinations that may have more significant results.

In line with previous research (Roselius, 1971; Jacoby and Kaplan, 1972; Kaplan et al., 1974), the present study identified six components of perceived risk linked to the choice of tourist destinations. More pertinent dimensions, like health concerns, political unrest, and terrorism (Howard, 2009; Rittichainuwat and Chakraborty, 2009; Samdin et al., 2021), may also be incorporated into future research.

CONCLUSION

This study identifies specific travel risk elements that may impact travellers' perceptions of risk while selecting destinations. The notion of tourist risk perception evolved due to the convergence of economics, tourism, psychology, and other fields. However, the researchers discovered that travellers' perceptions of risks used to have a considerable

influence on their choice to go at this time. Also, this inquiry and exploration have contributed to the current discussion of primary factors and flaws by reviewing voluminous literature.

From a practical standpoint, in nations like Bangladesh, where ecotourism is a crucial element of overall tourism, destination management and tourist organisations must practice a tourism risk management plan to walk on the path of tourists' benefits. Overall, risk prevention and mitigation measures are essential for visitors' decision-making, the sustainable use of tourism resources, and the growth of the tourism sector.

To increase safety and preventative measures, government authorities must collaborate to provide pertinent and timely information to the public to avoid possible adverse incidents. They must also work with regional tour operators. These initiatives would reduce visitors' perception of travel hazards and unjustified concerns.

Author Contributions: Conceptualisation, M.M.R. and A.H.; methodology, M.M.R. and A.H.; software, M.M.R.; validation, M.M.R.; formal analysis, M.M.R. and A.H.; investigation, M.M.R.; data curation, M.M.R.; writing - original draft preparation, M.M.R.; writing - review and editing, M.M.R. and A.H.; visualisation, M.M.R. and A.H.; supervision, A.H.; project administration, A.H. All authors have read and agreed to the published version of the manuscript.

Funding: Not applicable.

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Data Availability Statement: The data presented in this study may be obtained on request from the corresponding author.

Acknowledgements: The research undertaken was made possible by the equal scientific involvement of all the authors concerned.

Conflicts of Interest: The authors declare no conflict of interest.

REFERENCES

Abdullah, M., Dias, C., Muley, D., & Shahin, M. (2020). Exploring the impacts of COVID-19 on travel behaviour and mode preferences. *Transportation Research Interdisciplinary Perspectives, 8*,10-25. https://doi.org/10.1016/j.trip.2020.100255

Abtahee, M., Islam, A. A., Haque, M. N., Zonaed, H., Ritu, S. M., Islam, S. M. I., & Zaman, A. (2023). Mapping Ecotourism Potential in Bangladesh: The Integration of an Analytical Hierarchy Algorithm and Geospatial Data. *Sustainability*, *15*(15), 1-28. https://doi.org/10.3390/su151511522

Adam, I. (2015). Backpackers' risk perceptions and risk reduction strategies in Ghana. *Tourism Management, 49*, 99-108. https://doi.org/10.1016/j.tourman.2015.02.016

Afroz, N. N., & Mahmud, M. S. (2017). Analysing the problem and prospects of ecotourism: A review on Bangladesh. *Journal of Business and Management, 19*(5), 59-65. https://doi.org/10.9790/487X-1905035965

Ahmed, S., & Mollah, M. (2014). A framework for classifying ecotourism initiatives in Bangladesh. *Bangladesh Research Publications Journal, 9*(4), 240-248. https://doi.org/10.11/1566720927762

Ahsan, N. M. (2008). Ecotourism in Bangladesh: A new tool for economic development. *Journal of Social Research Development, 5*(3), 299-304. https://doi.org/10.9784/597-050359335.

Alauddin, M., Kamal, M.A., & Chowdhury, M.A.I. (2021). Ecotourism in Bangladesh: Investment and Development Contexts. In: Hassan, A. (eds) Tourism in Bangladesh: Investment and Development Perspectives. *Springer*, Singapore. https://doi.org/10.1007/978-981-16-1858-1_17

Artuger, S. (2015). The effect of risk perceptions on tourists' re-visit intentions. *European Journal of Business and Management, 7*(2), 36–43. https://doi.org/10.1080/13032917.2022.2160776

Assaker, G. (2014). Examining a hierarchical model of Australia's destination image. *Journal of Vacation Marketing, 20*(3), 195-210. https://doi.org/10.1177/1356766714527104

Bangert-Drowns, R. L., Kulik, C. L. C., Kulik, J. A., & Morgan, M. (1991). The Instructional Effect of Feedback in Test-Like Events. *Review of Educational Research, 61*(2), 213-238. https://doi.org/10.3102/00346543061002213

Boksberger, P. E., Bieger, T., & Laesser, C. (2007). Multidimensional analysis of perceived risk in commercial air travel. *Journal of Air Transport Management, 13*(2), 90-96. https://doi.org/10.1016/j.jairtraman.2006.10.003

Boley, B., & Green, G. (2016). Ecotourism and natural resource conservation: The 'potential' for a sustainable symbiotic relationship. *Journal of Ecotourism, 15*(1), 36-50. https://doi.org/10.1080/14724049.2015.1094080

Bryman, A., & Bell, E. (2015). *Business Research Methods* (4th Ed.). Oxford University Press.

Caber, M., González-Rodríguez, M. R., Albayrak, T., & Simonetti, B. (2020). Does perceived risk really matter in travel behaviour? *Journal of Vacation Marketing, 26*(3), 334-353. https://doi.org/10.1177/1356766720927762

Carter, S. (1998). Tourists' and travellers' social construction of Africa and Asia as risky locations. *Tourism Management, 19*(4), 349-358. https://doi.org/10.1016/S0261-5177(98)00032-6

Chen, C. M., Chen, S. H., & Lee, H. T. (2009). The influence of service performance and destination resources on consumer behaviour: A case study of mainland Chinese tourists to Kinmen. *The International Journal of Tourism Research, 11*(3), 269-282. https://doi.org/10.1002/jtr.687

Chen, C. F., & Tsai, D. (2007). How destination image and evaluative factors affect behavioural intentions. *Tourism Management, 28*(4), 1115-1122. https://doi.org/10.1016/j.tourman.2006.07.007

Chen, N., Qiao, G. H., & Liu, L. (2009). Tourism association studies risk perception and outbound tourists travel preferences-tourists in Beijing. *Geography, 6*, 97-102. https://doi.org/10.1007/s11069-016-2208-1

Chien, P. M., Sharifpour, M., Ritchie, B. W., & Watson, B. (2017). Travelers' health risk perceptions and preventative behavior: A psychological approach. *Journal of Travel Research, 56*(6), 744-759. https://doi.org/10.1177/0047287516665479

Cohen, J. (1988). *Statistical Power Analysis for the Behavioral Sciences.* Lawrence Erlbaum, Hillsdale, NJ.

Coria, J., & Calfucura, E. (2012). Ecotourism and the development of indigenous communities: The good, the bad, and the ugly. *Ecological Economics, 73*, 47-55. https://doi.org/10.1016/j.ecolecon.2011.10.024

Creswell, J. W. (2017). *Research Design Qualitative, Quantitative, and Mixed Methods Approach.* SAGE Publications

Cui, F., Liu, Y., Chan, Y., Duan, J., & Li J. (2016). An overview of tourism risk perception. *Natural Hazards, 82*(1), 643-658. https://doi.org/10.1007/s11069-016-2208-1

Decrop, A. (2006). *Vacation Decision-Making. Wallingford.* CABI-Publishing.

Diamantis, D. (2018). Stakeholder ecotourism management: Exchanges, coordinations and adaptations. *Journal of Ecotourism, 17*(3), 203-205. https://doi.org/10.1080/14724049.2018.1502122

Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research, 18*(1), 39-50. https://doi.org/10.1177/002224378101800104

Fuchs, G., & Reichel, A. (2011). An exploratory inquiry into destination risk perceptions and risk reduction strategies of first-time vs repeat visitors to a highly volatile destination. *Tour Management, 32*(2), 266-276. https://doi.org/10.1016/j.tourman.2010.01.012

Garg, A. (2013). A study of tourist perception towards travel risk factors in tourist decision making. *Asian Journal of Tourism and Hospitality Research, 7*(1), 47–57. https://doi.org/10.1080/10941660701761027

Ghimire, S., & Dhakal, A. (2021). Ecotourism and its impact on indigenous people and their local environment: Case of Ghalegaun and Golaghat of Nepal. *GeoJournal of Tourism and Geosites, 86*, 2747-2765. https://doi.org/10.30892/gtg.44439-971

Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *Multivariate Data Analysis* (8th Ed.). Cengage: United Kingdom.

Hair, J. F., Celsi, M., Money, A., Samouel, P., & Page, M. J. (2015). *The Essentials of Business Research Methods* (3rd Ed.). M.E. Sharpe.

Haque, M. Z., Reza, M. I. H., Alam, M. M., Ahmed, Z. U., & Islam, M. W. (2016). Discovery of a potential site for community-based sustainable ecotourism in the Sundarbans Reserve forests, Bangladesh. *International Journal of Conservation Science, 7*(2), 553-566. https://doi.org/10.1177/002224378101800104

Hasan, M. K., Ismail, A. R., & Islam, M. F. (2017). Tourist risk perceptions and re-visit intention: A critical review of the literature. *Cogent Business & Management, 4*(1), 1-17. https://doi.org/10.1080/23311975.2017.1412874

Hassan, A., & Burns, P. (2014). Tourism Policies of Bangladesh - A Contextual Analysis. *Tourism Planning & Development. 11*(4), 463-466.https://doi.org/10.1080/21568316.2013.874366

Howard, R. (2009). Risky business? Asking tourists what hazards they actually encountered in Thailand. *Tourism Management, 30*(3), 359-365. https://doi.org/10.1016/j.tourman.2008.08.007

Hu, Q. Z. (2011). Guest review of risk perception. *Business Culture, 8*, 331-332.

Huang, J., Chuang, S., & Lin, Y. (2008). Folk religion and tourist intention avoiding tsunami-affected destinations. *Annals Tourism Research, 35*(4), 1074-1078. ISSN 0160-7383, ZDB-ID 4491233.

Huang, X., Dai, S., & Xu, H. (2020). Predicting tourists' health risk preventative behaviour and travelling satisfaction in Tibet: Combining the theory of planned behaviour and health belief model. *Tourism Management Perspectives, 33*, 1-10. https://doi.org/10.1016/j.tmp.2019.100589

Irvine, W., & Anderson, A. R. (2006). *The effect of the disaster on peripheral tourism places and the disaffection of prospective visitors.* In Y. Mansfield, & A. Pizam (Eds.), Tourism, security & safety: From theory to practice, 169-186. Oxford: Butterworth-Heinemann.

Jaafar, M., & Maideen, S. A. (2012). Ecotourism-related products and activities, and the economic sustainability of small and medium island chalets. *Tourism Management, 33*(3), 683-691. https://doi.org/10.1016/j.tourman.2011.07.011

Jacoby, J., & Kaplan, L. (1972). The components of perceived risk. *Third Annual Conference Proceedings*, Association for Consumer Research. University of Chicago, *10*, 382-393.

Kani, Y., Aziz, Y. A., Sambasivan, M., & Bojei, J. (2018). Antecedents and outcomes of destination image of Malaysia. *Journal of Hospitality and Tourism Management, 32*(2017), 89-98. https://doi.org/10.1016/j.jhtm.2017.05.001

Kaplan, L. B., Syzbillo, G. J., & Jacoby, J. (1974). Components of perceived risk in product purchase. *Journal of Applied Psychology, 59*(3), 287-291. https://doi.org/10.4236/chnstd.2017.64022

Kenny, D. A. (1996). Models of non-independence in dyadic research. *Journal of Social and Personal Relationships, 13*(2), 279–294. https://doi.org/10.1177/0265407596132007

Khondkar, M., & Anis, A. (2016). Bangladesh As an Ecotourism Destination. *DU. Journal of Marketing, 17*(6), 77-90. ISSN: 2395-5252

Kline, R. B. (2011). *Principles and Practice of Structural Equation Modelling, Methodology in the Social Sciences* (3rd Ed.). New York, Guilford Press.

Laroche, M., McDougall, G. H. G., Bergeron, J., & Yang, Z. (2004). Exploring how intangibility affects perceived risk. *Journal of Service Research, 6*(4), 373-389. https://doi.org/10.1177/1094670503262955

Lepp, A., & Gibson, H. (2003). Tourist roles, perceived risk and international tourism. *Annals of Tourism Research, 30*(3), 606-624. https://doi.org/10.1016/S0160-7383(03)00024-0

Lepp, A., & Gibson, H. (2008). Sensation seeking at tourism: Tourist role, perception of risk and destination choice. *Tourism Management, 29*(4), 740-750. https://doi.org/10.1016/j.tourman.2007.08.002

Li, Y. (2010). Tourists' risk perception research after severe natural disasters Wenchuan earthquake restoration marketing, for example. *Journal of Theory Reform, 2*(1), 85-88. https://doi.org/10.1007/s11069-016-2208-1

Liu, J., & Gao, J. (2008). Based tourism risk perception conceptual model - a case study of Shanghai residents. *Tourism Science, 22*(5), 37-43. https://doi.org/10.1007/s11069-016-2208-1

Lonn, P., Mizoue, N., Ota, T., Kajisa, T., & Yoshida, S. (2018). Evaluating the Contribution of Community-based Ecotourism (CBET) to Household Income and Livelihood Changes: A Case Study of the Chambok CBET Program in Cambodia. *Ecological Economics, 151*, 62-69. https://doi.org/10.1016/j.ecolecon.2018.04.036

Mawby, R. I. (2000). Tourists' perceptions of security: The risk-fear paradox. *Tourism Economics, 6*(2), 109-121. https://doi.org/10.5367/000000000101297514

Mitchell, V. W. (1999). Consumer perceived risk: Conceptualisations and models. *European Journal of Marketing, 33*(1/2), 163-195. https://doi.org/10.1108/03090569910249229

Mitchell, V. W., & Greatorex, M. (1993). Risk Perception and Reduction in the Purchase of Consumer Services. *The Service Industries Journal, 13*(4), 179-200. https://doi.org/10.1080/02642069300000068

Mitchell, V. W., & Vassos, V. (1997). Perceived risk and risk reduction in holiday purchases: A cross-cultural and gender analysis. *Journal of Euro-Marketing, 6*(3), 47-79. https://doi.org/10.1300/J037v06n03_03

Molinillo, S., Liébana-Cabanillas, F., Anaya-Sánchez, R., & Buhalis, D. (2018). DMO Online platforms: Image and intention to visit. *Tourism Management, 65*(8), 116-130. https://doi.org/10.1016/j.tourman.2017.09.021

Mohammad, B. A. M. A., & Som, A. P. M. (2010). An analysis of push and pull travel motivations of foreign tourists to Jordan. *International Journal of Business and Management, 5*(12), 41-50. https://doi.org/10.1177/1356766712471232

Murray, K. B., & Schlacter, J. L. (1990). The impact of services versus goods on the consumer's assessment of perceived risk and variability. *Journal of the Academy of Marketing Science, 18*(1), 51-65. https://doi.org/10.1007/BF02729762

Murthy, E. (2008). *Introduction Tourism and Hospitality Ethics.* ABD Publishers.

Neger, C. (2021). Ecotourism in crisis: an analysis of the main obstacles for the sector's economic sustainability. *Journal of Ecotourism,* 1-23. https://doi.org/10.1080/14724049.2021.1942019

Norwich, K. H. (2010). Le Chatelier's principle in sensation and perception: fractal-like enfolding at different scales. *Frontiers in Physiology, 1*(17), 1-7. https://doi.org/10.3389/fphys.2010.00017

Osman, T., Shaw, D., & Kenawy, E. (2018). Examine how stakeholder collaboration during ecotourism planning processes could be applied within an Egyptian context. *Land use policy, 78,* 126-137. https://doi.org/10.1016/j.landusepol.2018.06.043

Pizam, A., Tarlow, P. E., & Bloom, J. (1997). Making tourists feel safe: Whose responsibility is it? *Journal of Travel Research, 36*(1), 23-28. https://doi.org/10.1177/004728759703600104

Quintal, V. A., Lee, J. A., & Soutar, G. N. (2010). Risk, uncertainty and the theory of planned behaviour: A tourism example. *Tourism Management, 31*(6), 797-805. https://doi.org/10.1016/j.tourman.2009.08.006

Rahman, M. M., Haque, A., & Suib, F. H. (2023). What Factors Influence Tourists' Decision to Visit Ecotourism Destinations in Bangladesh? GeoJournal of Tourism and Geosites, *47*(2), 584–595. https://doi.org/10.30892/gtg.47226-1058

Reisinger, Y., & Mavondo, F. (2005). Travel anxiety and intentions to travel internationally: Implications of travel risk perception. *Journal of Travel Research, 43*(3), 212-225. https://doi.org/10.1177/0047287504272017

Rittichainuwat, B., & Chakraborty, G. (2009). Perceived travel risks regarding terrorism and disease: the case of Thailand. *Tourism Management, 30*(3), 410-418. https://doi.org/10.1016/j.tourman.2008.08.001

Roselius, T. (1971). Consumer Rankings of Risk Reduction Methods. *Journal of Marketing, 35*(1), 56-61. https://doi.org/10.1177/002224297103500110

Roy, M., & Chowdhury, S. (2021). Ecotourism and Hospitality in Bangladesh: The Application of PESTEL Analysis and Determining the Internal Factors. In: Hassan, A. (eds) Tourism Products and Services in Bangladesh. Springer, Singapore. https://doi.org/10.1007/978-981-33-4279-8_9

Saunders, M., Lewis, P., & Thornhill, A. (2012). *Research Methods for Business Students* (6th Ed.). Pearson Education Limited.

Salman, A., Jaafar, M., Mohamad, D., & Malik, S. (2021). Ecotourism development in Penang Hill: a multi-stakeholder perspective towards achieving environmental sustainability. *Environmental Science and Pollution Research, 28*(31), 45-58. https://doi.org/10.1007/s11356-021-13609

Samdin, Z., Abdullah, S. I. N. W., Khaw, A., & Subramaniam, T. (2021). Travel risk in the ecotourism industry amid COVID-19 pandemic: ecotourists' perceptions. *Journal of Ecotourism, 20*(2), 1-29. https://doi.org/10.1080/14724049.2021.1938089

Sonmez, S. F., & Graefe, A. R. (1998). Determining future travel behaviour from past travel experience and perceptions of risk and safety. *Journal of Travel Research, 37*(2), 171-177. https://doi.org/10.1177/004728759803700209

Suddle, S. (2009). The risk management of third parties during construction in multifunctional urban locations. *Risk Anal, 29*(7), 1024-1040. https://doi.org/10.1111/j.1539-6924.2009.01213.x

Tarlow, P. E. (2014). *Tourism Security: Strategies for Effectively Managing Travel Risk and Safety.* Waltham: Elsevier.

The International Ecotourism Society (TIES) (2015). What is ecotourism? Retrieved June 28, 2022. https://ecotourism.org/what-is-ecotourism/

Watson, S. (2003). Closing the feedback loop: Ensuring effective action from student feedback. *Tertiary Education and Management, 9*(2), 145-157. https://doi.org/10.1080/13583883.2003.99676

Williams, A. M., & Baláž, V. (2013). Tourism, risk tolerance and competencies: Travel organisation and tourism hazards. *Tourism Management, 35*(2013), 209-221. https://doi.org/10.1016/j.tourman.2012.07.006

World Travel and Tourism Council (WTTC) (2019). Travel & Tourism Economic Impact, 2019 World. Economic Research Manager Report. Retrieved July 18, 2022, from www.wttc.org

Yan, L., Gao, B. W., & Zhang, M. (2017). A mathematical model for tourism potential assessment. *Tourism Management, 63,* 355-365. https://doi.org/10.1016/j.tourman.2017.07.003

Zhang, J. K. (2012). Optimisation and empirical model of tourism risk perception. *Journal of Tibet National Institute, 33*(2), 45-48. https://doi.org/10.1007/s11069-016-2208-1

Zheng, B., Li, M., Yu, B., & Gao, L. (2021). The Future of Community-Based Ecotourism (CBET) in China's Protected Areas. A Consistent Optimal Scenario for Multiple Stakeholders. *Forests,12*, 17-53. https://doi.org/10.3390/f12121753

Zmyslony, P., & Pawlusiński, R. (2019). Tourism and the night-time economy: the perspective article. *Tourism Review, 75*(1), 194-197. https://doi.org/10.1108/tr-05-2019-0158 10.1108/TR-05-2019-0158

Zikmund, W. G. (2003). *Exploring Marketing Research.* Cincinnati. Ohio: Thomson/South-Western.

Zvaigzne, A., Litavniece, L., & Dembovska, I. (2022). Tourism seasonality: the causes and effects. *Worldwide Hospitality and Tourism Themes, 14*(5), 421-430. https://doi.org/10.1108/WHATT-07-2022-0080

Article history: Received: 16.06.2024 Revised: 11.08.2024 Accepted: 25.09.2024 Available online: 22.10.2024