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Go into Debt for a Vacation: Attitude and Determinant Factors of Tourists to Use the "Pay Later" Payment Method

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ABSTRACT

There is still a lack of research regarding tourism payments made using the option "Pay Later." This research investigates the attitude of tourists toward debt and variables that affect the level of debt load when tourists decide to choose "Pay Later" as a payment option. Data collection was carried out in Jakarta, Indonesia through a two-stage process. In the quantitative approach of the first phase, 229 respondents were sampled using an appropriate sampling technique. A quantitative approach was then used in the second phase, from which 228 participants were selected using a convenient sampling technique. From the positive feelings on the "Pay Later" payment option noted in the qualitative analysis, the participants expressed satisfaction, convenience, and ease of use. Secondly, participants perceive "Pay Later" as an alternative finance option that could enhance their enjoyment of their travels. Quantitatively, through exploratory factor analysis, two dimensions influenced the levels of indebtedness among the tourists: A range of indication amenities at the destination, user evaluations, discounts, high-quality services, and conditions of payment were included in the Priority 1 consideration; while among the Priority 2 aspects were the administrative expenses, interest rates, program providers, and instalment amounts. The present research highlights the reasons why debt is accumulated when the "Pay Later" payment option is used and thus provides enlightenment into understanding how the travellers cope with handling their money. Industry and academia can meet the needs of the travelling population through tailored financial services, informed by a stronger evidence base of this nature. Therefore, this study aligns with SDG 8: Decent Work and Economic Growth and SDG 12: Responsible Consumption and Production through the improved financial inclusions in tourism, which will further contribute to responsible borrowing practices toward the realization of economic growth in a sustainable manner, besides encouraging responsible consumer spending.

Keywords: Consumer Behaviour, Sustainable Marketing, Pay Later Payment App, Debt Attitude
JEL Classifications: G41, L83, Z30

1. INTRODUCTION

The "buy now, pay later" concept has obtained considerable momentum in recent times and turned into one of the most used electronic payment services, enabling users to make immediate purchases and postpone payments via instalments. BNPL, per Fisher et al. (2021), refers to an e-payment service besides which consumers may make immediate purchases of a product or service and pay for such in instalments. According to Min and Cheng (2023), in online payment services, Pay Later allows buyers to split their expenditure into monthly instalments without the use of credit cards. This system operates independently and, as a rule, does not require the payment of interest. The rapid growth of Pay Later services has become possible due to the development of financial technology, namely electronic commerce. Gazi et al. (2024) findings highlight the need for accommodation providers to tailor their services and safety measures to guests' specific fear levels, emphasizing the importance of empathetic staff behaviour and effective communication of safety measures.

While Prasetya (2023) emphasizes that Pay Later is a financial service offered by online marketplaces, allowing customers to make purchases online and pay for items later without using a physical credit card, this feature has become extremely popular among customers, especially millennials, since they are attracted by the speed and convenience of this approach. The facility of loan funds is available without strings attached, which is not normally expected with credit card applications. This reflects the evolving preference and requirement of the digital-savvy generation. Bian et al. (2023) further add that the integration of BNPL into e-wallets has ensured buyers can purchase things without requiring cash or immediate payment, and hence buying has become seamless and hassle-free. It has totally changed the way we shop, altered consumer behaviour, and, in return, formed credit growth within the digital payment industry. Kaihatu (2023), presses on the great Buy Later recognition whereby at the mention of Pay Later, not excluding big names of e-commerce, Shopee, Tokopedia and Traveloka, are phenomenon enablers of this option. Although Pay Later is a widely used service, the field has a lot of subtleties. Powell et al. (2023) analyse BNPL, a modality of emergent credit that allows users to make online and offline payments for goods and services through apps installed on mobile devices.

BNPL is also multifunctional, allowing paying for instalments without necessarily depending on conventional credit cards, which is why consumers like BNPL. Additionally, Aritonang (2022) clarifies SPay Later, a facility availed in the online app Shopee. All details concerning related terms and conditions, such as but not limited to fees due on instalments, administrative charges, and late payment penalties, remain well-clarified. This justifies the importance of understanding the intricacies of each Pay Later service offered by individual providers. While voluminous research was conducted on the Pay Later option for making payments, not enough analysis was performed that precisely focused on consumers' attitude and motivation toward adopting this service offered by e-businesses. This study investigates two important elements connected with the "Pay Later" mode of payment, namely: The users' attitude and motivation.

Users' opinion analysis is important, as it gives an idea about the early reception of this payment system. Analysing consumer sentiment towards "Pay Later" can enable service providers to design appropriate marketing strategies and product development in a manner aimed at increasing user adoption and satisfaction. More importantly, the study of attitudes can uncover how customers use this payment method in their everyday activities. It is important to investigate user motivations to understand the factors that make users adopt "Pay Later" as their preferred mode of bill payments. From such knowledge, it becomes easier to devise new features that complement all user needs and to devise more effective market strategies for boosting this technology in a fast-evolving digital marketplace. It is thus very significant to study the attitude and motivation of users towards "Pay Later" as a method of payment to understand issues of its acceptability, usage, and development fully in the present digital era.

These various studies on the adoption and impacts indeed point out that PayLater is becoming increasingly more important in Indonesia as a means of digital payment. According to Sudirjo et al. (2024), Pay Later is among the most used digital payment methods, coming third after the e-wallets and bank transfers. The drivers of its usage include urgent purchases, ease of shopping, appealing promotions, and the ability to manage month-on-month expenses. This agrees with Lia and Natswa (2021), which estimated that Pay Later has seen its huge growth across Gen Z and millennials, given the poor level of credit card penetration and the overall fast availability of fintech services. Pay Later is dominated by young consumers who are more open to trying out new financial technologies and accounts for the shift toward alternative sources of credit whenever there is an increase in additional traditional banking facilities.

Further, a study by Setiawan et al. (2022) investigated factors affecting the intention to use Pay Later during the COVID-19 pandemic and found perceived usefulness and word-of-mouth as important predictors of usage intention. Not all the factors influenced it, which underlined that besides convenience-being usually a key driver of fintech adoption-trust and social influences may be of great importance. Meanwhile, the investigation by Adirinekso et al. (2020) provided further depth using the UTAUT2 model to investigate performance expectations, social influences, and facilitating conditions in the adoption of Pay Later, thus showing generational differences and the prevalence of social influence in decision-making.

Pramudito et al. (2023) noted that the young users, particularly aged 21-25 years, are the main adopters of Pay Later. The fact suggests improving Pay Later features, including ease of activation, loan limits, and information security, by companies. This supports the Pratika et al. (2021) study that Pay Later services initiated by Traveloka are now also adopted by many companies, fostering impulsive buying behaviour in consumers due to flexibility in purchase without upfront payment. The limitations that were recognized within the literature review, however, show the requirement for research approaches that are wider, combining qualitative insights with quantitative analyses so that the effect of Pay Later on consumer behaviour is better explained.

2. LITERATURE REVIEW

2.1. Attitude toward Debt

As it has been disclosed by the research conducted by Białowolski et al. (2020), the attitudes towards debt may be caused to reveal some complexity. The authors mention that people might hold both positive and negative attitudes toward debt, which necessarily presupposes that the binary opposition of being an enemy of debt and being a friend of debt does not fully reveal the complexity of the attitudes toward debt. Harrison et al. (2015) provide further details that help us understand the factors influencing the attitudes of students toward debt. Anxiety, usefulness of debt for lifestyle, usefulness of debt for investment, and awareness are some of the key aspects discussed by them. The results show that the attitude toward debt is multivariate in nature and quite similar in most of the countries. Not only this but other studies by Lea et al. (1993) and Loibl et al. (2021) have also shown Variation in the attitude of individuals towards debt, naming them as emergency debtors, debt avoiders, and pragmatic debtors.

These classes denote various levels of engagement in borrowing practices and financial management strategies. Abdul-Muhmin (2008) and Beale and Cude (2017) examined the effects of culture and socioeconomic variables on perceptions of debt. Although some cultures may generally have a very positive perception of indebtedness, others are usually more conservative and reserved. Secondly, financial literacy and risk tolerance, and past experiences determine the scope of debt perception. Moreover, in the study Haultain et al. (2010) point out the multi-dimensional together with diverse nature of the attitudes maintained by students concerning debt. Observably, there is identified marked dimension on both the aspect of fear and utility of debt. This appears indicating the complex nature of attitude about debt and against unidimensional scale as a means of understanding debt attitude. Different attitudes towards debt, as conducted by Squires and Ho (2023), are usually seen across gender, hence yielding different borrowing behaviour. Most women are normally cautious with a view to avoiding excessive borrowing characterized by a high-risk aversion compared to men. The findings also highlight that gender-specific factors should be considered in studies on debt attitude.

2.2. Determinants of Indebtedness

Understanding the borrowing behaviour and its implications is of great significance, as it highlights how the relationship between borrowers and lenders is expected to function. This set of factors underlying the outcomes, as explained by Nelson et al. (2023), pertains to the characteristics of lenders and borrowers, the nature of their relationships, and the type of advantages derived. Full comprehension of such processes would be very helpful in handling one's debt properly. Šubová et al. (2021) identified interest rates, unemployment rates, property prices, and macroprudential policies as significant determinants of borrowing. These are not just some conceptual variables but very real economic variables that touch on the very vulnerability of households to debt. This again underpins the urgency of understanding economic conditions in setting trends for borrowing.

In addition, tax benefits related to mortgage interest, as Šubová et al. (2021) show, can affect household debt demand because it forces people to buy larger homes and borrow more money than they would otherwise. On the other hand, Ferreira et al. (2021) have mentioned the excess burden of current monthly expenses versus income, having too many credit responsibilities, having late payments in the last year, and the individual's feelings about the debt burden as critical predictors. These personal characteristics interact with financial circumstances and strategies for debt management. In addition, the size of the debt, the scale of general financial endowments, among other factors inseparably influence the relationship between debt and subjective well-being, as Ferreira et al. (2021) emphasise.

Frigerio et al. point out several factors that sharply determine borrowing behaviour, among which are low-income conditions, rented accommodation, high level of indebtedness, young age, single parenthood, big family size, personal attitude to borrowing, and psychological predisposition to impulsiveness. These many elements in interaction affect the results and actual behaviour of borrowing. Hauff and Nilsson (2020) discuss the motivations of buying homes and borrowing based on specific information such as monthly payments, lender requirements, and overconfidence in managing their finances. These traits alter significantly the behaviour of borrowing and may raise the level of excessive debt consumption to streaks that are alarming, especially in young adults. Rahman et al. (2020) addresses financial literacy, perceived risk, materialism and emotion. Borrowing behaviour is partly shaped by factors of a psychological and cognitive nature; similarly, attitude towards debts.

3. METHODS

Our research on visitors' attitudes toward debt and the dynamics that drive their use of "Pay Later" payment systems to pay for their holidays addresses a significant gap in the literature. Two new research questions were developed to assist in guiding the inquiry. In stage one, a qualitative approach was utilized whereby an open-ended question relating to visitors' perceptions about debt was administered via an online survey. The respondents were chosen by using the convenience sampling design, and the data were analysed by doing a manual content analysis. In the second phase, each distinct view extracted from the responses provided a quantifiable stimulus. Drawing from this first study, the results were converted to closed-ended questions through a quantitative method.

This allowed us to investigate the drivers of indebtedness and use of the "Pay Later" payment option. These questions were administered in an online survey with a convenience sampling method. The validity, reliability, and average variance extracted (AVE) of the data were checked in a stringent manner via exploratory factor analysis. The Construct with an AVE that is at least 0.5 or higher was assumed to be acceptable, while given reliability was to be at least 0.6, with indicators showing a minimum threshold of validity of at least 0.4 (2016).

4. RESULTS

4.1. Stage 1: The Qualitative Approach

4.1.1. Participants

Table 1 displays the demographic attributes of the participants in the initial phase of the study. Regarding gender, the bulk of the sample consisted of males, 55.5% of the total, while females comprised 44.5%. The age distribution in the set revealed that the age groups 21-24 years and 25-29 years dominated, with the sample constituting 42.8% and 44.5%, respectively. The remaining age sets were smaller, standing at between 0.4% and 5.2% for 17-20, 30-34, 35-39, and 40-44 years of age. Most of the participants reported college degrees, followed by high school diplomas in educational achievement. A smaller number of participants reported having diplomas and participants with less than a high school degree was the smallest group. Finally, in terms of occupational status, participants identified themselves as employed, followed respectively by unemployed and self-employed. Marital status: Most of the respondents were not married 64.6%, and 35.4% of them reported being married. Demographic parameters are highly informative regarding the constitution of the participants in the initial phase of the study. The latter needs to be performed to understand the generalization ability and potential biases of the results.

Table 1: Participants of the qualitative approach

Profile	Frequency	Percentage
Sex		
Male	127	55.5
Female	102	44.5
Total	229	100.0
Age		
17-20	11	4.8
21-24	98	42.8
25-29	102	44.5
30-34	12	5.2
35-39	5	2.2
40-44	1	0.4
Level of education		
Diploma	52	22.7
Less than high school	16	7.0
Undergraduate	87	38.0
High school	74	32.3
Occupational status		
Employed	183	79.9
Unemployed	32	14.0
Self-employed	14	6.1
Marital status		
Unmarried	148	64.6
Married	81	35.4

Table 2: Responses of participants regarding their attitude toward the "Pay Later" pament method

Factors	Frequency	Percentage
Useful	121	52.8
Good	35	15.3
Helpful	17	7.4
Ok, no problem	12	5.2
Simple/easy	10	4.4
Satisfying	9	3.9
Practical	6	2.6
Profitable	5	2.2
Easy	4	1.7
Reasonable	2	0.9
Exciting	1	0.4
Adequate	1	0.4
Payment alternative	1	0.4
Become a shopping addict	1	0.4
Make life colourful	1	0.4
Comfortable	1	0.4
Fast	1	0.4
Reliable	1	0.4

4.1.2. Attitudes toward "Pay Later" payment methods

Table 2 Responses of participants to the "Pay Later" payment method. 52.8% of responses showed that most participants considered the strategy as usefulness. Besides, a considerable number of people considered it is favourable or useful, 15.3, and 7.4%, respectively. Only a small number of participants, 5.2%, found the process to be acceptable without problems, whereas a somewhat smaller one, 4.4%, characterized it as easy or not complicated. Of this sample, a further 3.9% showed fulfilment or gratification with the method. Other participants claimed that people rated it practical (2.6%), profitable (2.2%), and easy (1.7%). However, in maximizing the positive feelings from most participants, 0.9% found the approach reasonable, and further, 0.4% found it interesting, adequate, or an alternative means of payment. Nevertheless, a few participants mentioned wider impacts; for instance, it could lead to compulsive purchasing 0.4% or make life more vibrant 0.4%. The separate individual responses focused on comfort, speed, and reliability, with each 0.4% of the total response.

4.1.3. Determinants of indebtedness to use the "Pay Later" payment method

Table 3 summarises the motivation for visitors to the "Pay Later" mode of payment. The main underlying factor, according to 65.9% of the respondents who took part in the survey, was the facilities found at the place of destination or where they were visiting. 59.8% of the respondents gave critical thought to the interest rate derived from the payment means. Another 44.5% of the respondents showed concern for the tenor or timing of payment. The implication then is that the existence of flexible repayments schemes cannot be overruled. Security concern about safety during travel made

Table 3: Motivation of tourists to use the "Pay Later" payment method

No	Factor	Frequency	Percentage
1	Facilities provided in the destination/locations	151	65.9
2	Interest	137	59.8
3	Tenor/time of payment	102	44.5
4	Security	46	20.1
5	Convenience	27	11.8
6	Products/services purchased	26	4.4
7	Comfort	25	10.9
8	Products/services quality	21	9.2
9	Benefit	20	8.7
10	Vacation destinations/locations	18	7.9
11	Product type/variety	16	7.0
12	Loan limits	16	7.0
13	Discounts/promos	14	6.1
14	Processing speed	11	4,8
15	Service	11	4.8
16	Instalment	9	3.9
17	Practicality	5	2.2
18	"Pay Later" application provider	4	1.7
19	Reviews	4	1.7
20	Clarity of rules	3	1.3
21	Administrative costs	2	0.8
22	Reasonable	1	0.4
23	Popularity	1	0.4

a proportion of participants be wary by 20.1%, convenience accounted for 11.8%, the quality of the product or service was at 9.2%, while the overall benefit derived from the transaction was 8.7%. In addition, the variables considered by the subjects included specific goods or services bought 4.4%, convenience involving the payment process, 10.9%, and variety of destinations or places provided for vacation, 7.9%. Other variables that were varied in the degree at which it influenced choices included discount given 6.1%, speed of processing 4.8%, and service quality 4.8%. Other variables were instalment choices available, 3.9%; the convenience of the "Pay Later" app was seen by 2.2%, and the reputation of the supplier of the "Pay Later" application was 1.7% respectively. The percentage of participants considering reviews was 1.7%, clarity of rules 1.3%, administrative fees 0.8%, and attractiveness of the payment method 0.4%.

4.2. Stage 2: The Quantitative Approach

4.2.1. Participants

Table 4 presents the demographic profile of the respondents in the quantitative approach. The dominant sex make-up includes females, which comprise 84.6%, while males make up only 15.4% of the total sample of 228 respondents. Age groups showed that the 20-24 age bracket was the largest with 77.6%, followed by the 25-29-year-old participants, comprising 18.0%. Participants aged 30 and above, including the groups 30-34, 35-39, and over 39, collectively represented a smaller proportion, totalling 4.4%. The occupational status showed a greater number of unemployed persons at 53.5%, while 36.8% were employed and 9.6% self-employed. Regarding educational attainment among participants, the majority had completed high school at 56.6%, undergraduate studies at 36.0%, a lesser proportion with diplomas at 3.9%, while postgraduate qualifications were least represented among them, at 0.9%. The marital status data showed that the majority of the respondents were still unmarried, which made up approximately 90.4%, while 9.6% were married.

The summation of the participants' experiences with the Pay Later payment method is incorporated into Table 5 below. All 228 participants confirmed that they were 20 years and above, hence making 100% of the sample. If using the Internet for buying holiday-related tickets, hotels, and trains, most of them, at 83.8%, reported doing this while 16.2% did not. Moreover, the data tend to show how the participants used the Pay Later method of payment. About 61.0% of the participants agreed to have used this method of payment, while 39.0% affirmed never using them. The findings of this study put forth vital information regarding the frequency and at what extent the participants make use of the Pay Later method of payment. This indicates the behaviour of consumers and what they like while shopping online for holidays.

4.2.2. Results of data validity, reliability, and AVE tests of attitude toward the "Pay Later" payment method

Table 6 analyses user attitudes concerning the "Pay Later" payment option. It comprises indicators and factor loadings, Cronbach's Alpha values, and AVE. The analysis depicts insight into what lies in the mind and attitude of people about the paid option. The results indicate that the levels of views of the users towards "Pay Later" are very reliable as seen from the Cronbach's Alpha coefficient value of0.966 along with a value of AVE of 0.700. Of all the indicators, the factor "Pay Later is nice," with its factor loading of 0.889, presents the most influential factor in shaping

Table 4: Particpants of the quantative approach

Profile	Frequency	Percentage
Sex		
Male	35	15.4
Female	193	84.6
Total	228	100.0
Group of age		
>39	3	1.3
20-24	177	77.6
25-29	41	18.0
30-34	4	1.8
35-39	3	1.3
Occupational status		
Employed	84	36.8
Unemployed	122	53.5
Self-employed	22	9.6
Educational level has been completed		
Less than high school	6	2.6
Diploma	9	3.9
Postgraduate	2	0.9
Undergraduate	82	36.0
High school	129	56.6
Marital status		
Unmarried	206	90.4
Married	22	9.6

Table 5: Participants' experience regarding the "Pay Later" payment method

Questions	Frequency	Percentage
Are you 20 years old or older?		
Yes	228	100.0
Have you ever shopped online for holiday needs (tickets, hotels, trains, etc.)?		
No	37	16.2
Yes	191	83.8
Have you ever shopped using the Pay Later payment method?		
No	89	39.0
Yes	139	61.0

Table 6: Attitude toward the "Pay Later" payment method

No.	Indicators	Factor loadings	Cronbach's alpha	Average variance extracted
P1	Pay later is good	0.889	0.966	0.700
P2	Pay later is satisfying	0.887		
P3	Pay later is adequate	0.881		
P4	Pay later is convenient	0.853		
P5	Pal later is useful	0.850		
P6	Pay later is quick to use	0.845		
P7	Pal later helped	0.840		
P8	Pay later is easy to use	0.830		
P9	Pay later alternative financing	0.826		
P10	Pay later is fun	0.823		
P11	Pay later is profitable	0.820		
P12	Pay later is ok/no problem	0.814		
P13	Pay later makes life colourful	0.740		

customers' positive views about this payment option. Other indicators composing this construct are "Pay Later is fulfilling" with a factor loading of 0.887, "Pay Later is adequate" with 0.881, and "Pay Later is convenient" with 0.853, thus being strong influencers of users' positive opinions of this payment method. Other factors, such as "Pay Later is useful," which had a factor loading of 0.850, "Pay Later is quick to use," with a factor loading of 0.845, and "Pay Later helped," with a factor loading of 0.840, accordingly underline the practical utilities and convenience of use linked with this payment method, which developed further positive attitudes from the users.

In addition, the view of the respondent that "Pay Later" is a substitute for financing, with a factor loading of 0.826, and at the same time, it allows them to enjoy buying more, with the factor loading being 0.823, adds to the positive attitude of the respondent towards this payment option.

4.2.3. Results of data validity, reliability, and AVE Tests of motivation to use the "Pay Later" payment method

Table 7: Reasons for choosing "Pay Later" payment method. Thus, two priority orders have been selected; these are the results of factors which give reasons to users for selecting the services. Priority 1 reflects a Cronbach's Alpha value of 0.650 and AVE of 0.954, hence showing a very strong reliability level. In this priority, several variables are significant in influencing consumers' choices or preference to choose the services. These factors included fully equipped facilities, with a factor loading of 0.951; appeal of the destinations or places to be visited, with a factor loading of 0.901; and the range of items and services available to be bought, with a factor loading of 0.884. Moreover, user reviews are another important element in influencing users to choose the "Pay Later" payment method as an indicator of factor loading: 0.833, followed by discount or product pricing with an indicator of factor loading: 0.832 and finally, the effectiveness of the service, with an indicator of factor loading: 0.771. Priority 2 also involves factors that significantly influence users' decisions with a Cronbach's Alpha of 0.663 and an AVE score of 0.822.

Specific elements to consider are the following: Administrative fees, which have a factor loading of 0.877; the interest rate connected with the method of paying for goods or services, which has factor loading of 0.748; and the reputation and reliability of the provider of the Pay Later program, with a factor loading of 0.706. Besides that, another influential element in driving consumers to use the "Pay Later" payment option is the degree of flexibility in the quantities of the instalments with a factor loading of 0.640.

Table 7: Motivation to use the "Pay Later" payment method

No.	Indicators	Factor loadings	Cronbach's alpha	Average variance extracted
	Priority 1		0.954	0.650
F1	Complete facilities at the destination/place to be visited	0.951		
F2	Destinations/places to be visited	0.901		
F3	Types of products and services to be purchased	0.884		
F4	Reviews of other users	0.833		
F5	Discounts/product prices	0.832		
F6	Service	0.771		
F7	Rules/regulations	0.741		
F8	Processing speed	0.697		
F9	Benefit	0.680		
F10	Convenience	0.676		
F11	Comfort	0.676		
F12	Popularity of the app	0.673		
F13	Tenor/time of payment	0.563		
F14	Loan limits	0.464		
	Priority 2		0.822	0.663
F1	Administrative costs	0.877		
F2	Interest	0.748		
F3	Pay Later program provider	0.706		
F4	Instalment amount	0.640		

5. DISCUSSION

Novelty in the findings regarding "Pay Later" payment options for vacation reasons gives a fresh look at a subtopic not largely discussed. Qualitatively, debt accrued through these payment options is generally viewed as good debt by visitors. Respondents exclaimed, "Pay Later" options are useful and acceptable, smooth and thus enjoyable. Thus, it supports research such as Abdul-Muhmin (2008), Beale and Cude (2017), and Bialowolski et al. (2020). It is to be noted that the response is not straight forward because as obtained by Abdul-Muhmin (2008) and Bialowolski et al. (2020), who described both favourable and not-so-favourable characteristics of debt. By applying an integrated quantitative approach, drivers of travellers' decisions to pay later were identified.

The determinants mentioned by the participants were availability of full amenities at the location, appeal of places and goods/services, user ratings, cost consideration including discounts, ease of use, and regulatory environment. Most recently, Šubová et al. (2021) discussed how macroprudential policy influences the regulatory environment and how that may affect how financially resilient a traveller perceives his or her destination to be. Nelson et al. (2023) also explored some of the varied incentives that borrowers perceived, which further helped the development of our understanding of choice-making. Along the second dimension, instalment quantities, interest rates, program provider characteristics, and administrative costs were found to be secondary factors. Šubová et al. (2021) and Hauff and Nilsson (2020) investigated the influence of both interest rates and lender qualities on the borrowing behaviour, hence providing valuable insights on the financial consideration of tourists.

To boot, Hauff and Nilsson (2020) explained how critical month-to-month payments are in influencing borrowing choices. This is no small consideration for the financially minded professional within these related fields: Tourism and consumer behaviours.

6. CONCLUSION

In other words, this study investigated how tourists felt about debt and what inefficiencies factored into their decision to pay with credit later. The results indicated that generally, tourists hold very favourable opinions of Pay Later: It is sufficient, good enough, functional, and convenient. Furthermore, Pay Later is swift, effortless to deal with, and even joyful-it gives colour to life. In this study, two main dimensions of importance were identified that determine how indebted people are to use Pay Later. The first dimension refers to the availability of all amenities at the destination, desirability of the destination or places of interest to travel to, type of goods and services offered, consumer reviews, promotions, and quality of the services. Moreover, all factors influencing the choices of travel consumers, such as "perks, speed of processing, rules, ease of use, comfort, and popularity of the app."

Other identified motivators are collateral restrictions and tenor, or period of repayments. The second dimension relates to determinants such as instalment amounts, interest rates, and administrative fees, in addition to the standing of Pay Later service providers. Pay Later providers and other tourist stakeholders have to understand these determinants if effective personalisation of products is to meet the tourists' needs and preferences. This will give increased pleasure and experience to tourists using these modes of payment.

These findings give important theoretical and managerial insights into tourists' attitudes about debt, as well as factors that influence the level of debt during the utilization of the "Pay Later" payment option. These are useful both in academia and industry. The attitudes of tourists that have been unveiled in respect to debt-for example, finding Pay Later useful, satisfying, and convenient-add to the body of research because of the light they shed on their preferences and perceptions of managing their finances while traveling. These revelations widen our cognizance about the behavioural patterns and cognitive processes of travellers, particularly in respect to money exchanges and modes of paying. More importantly, the investigation into factors that delve into how indebted travellers are in using Pay Later offers insightful information to both Pay Later providers and tourism stakeholders.

Therefore, considering factors such as user rating, discount, completeness of facilities in the destination, attractiveness of destinations, and quality services, stakeholders can thus create their products to meet tourists' needs and preferences. The insight into the impact of processing speed, convenience, and comfort will be able to influence managerial decisions toward improvement in customer experience and satisfaction for Pay later services. The identification of administrative expenses, interest rates, standing of Pay later program providers, and instalment amount as secondary factors has brought out their prominence in influencing the tourists' financial decisions. These factors require immediate attention from the industry participants to improve their services and offerings.

By addressing these drivers, Pay later providers can reduce adoption and usage hurdles, thereby upping the intake of their services among visitors. This urgency is rooted in the understanding that these factors have the potential to significantly impact the tourists' financial experiences and perceptions, thus affecting their overall satisfaction and loyalty. While the "Pay Later" payment method has provided a clear insight into the tourists' attitudes towards debt and the factors that determine their debt, there is a need to consider the limitation of this study and the possibilities of future studies overcoming such limitations. One limitation is the reliance on a qualitative approach towards exploring tourists' attitudes toward debt.

While qualitative methods provide rich information on the experiences and opinions of individuals, generalization might be limited due to its restricted sample size and subjective nature in data interpretation. Future research may validate these findings and extend an understanding of visitor sentiment from a wider and more diverse community by adding quantitative analysis to the qualitative data; in this way, it would go further toward a full understanding of tourists' attitudes toward debt. In itself, this should nurture optimism and hope regarding the future of this area of research, since it might transcend some of these limitations. Moreover, the quantitative method used in identifying those factors influencing an individual in their choice of the "Pay Later" payment option may contain their own limitations. For example, the complexity in the decision-making process of the travellers cannot be adequately captured by the questions in the survey, which may result in the trivialising of important facts or even omission. For this, further research might focus on either much-advanced measurement techniques that may fully represent the dynamic interplay of various factors influencing tourists' financial behaviours or experimental behaviours.

Other limitation of this study involves its focus on a limited range of dimensions whereby it identifies the issues with regard to indebtedness. While these dimensions offer an integrated conceptual framework, they may not encompass all the relevant elements that affect the decision of tourists to use the "Pay Later" option. For this, the future study should also focus on other aspects, such as contextual influences or psychological factors, to provide an overall idea of debt behaviour in tourists. The focus on attitudes and factors influencing tourists in a particular area of demographic group restricts the general applicability of results as well. Future studies should adopt either a cross-cultural or longitudinal approach to study how changes in tourists' perceptions about credit and payment options are shaped both over time and differing situations. This inclusive approach will not only give a wider insight into the breadth of our understanding but also ensure that relevance and the applicability of the empirical findings are fitted to diverse contexts and demographic groups. The need for a more inclusive approach in future studies should underpin the importance of considering diverse contexts and demographic groups in your audience's research.

Finally, reliance on self-reporting data in both qualitative and quantitative analyses embeds this study with a set of potential biases, including recall and social desirability bias. For the future, mixed-method approaches may consider combining observational or behavioral measures with self-reporting tools to yield more accurate and comprehensive data regarding how visitors make financial decisions.

This research also responds to the objectives of SDG 8: Decent Work and Economic Growth and SDG 12: Responsible Consumption and Production because the better the financial inclusiveness in tourism, the more responsible borrowing to keep up with informed spending decisions will be. The present study, focusing on the factors that influence tourists to use "Pay Later" options, tries to contribute to economic growth by facilitating leisure activity accessibility while considering responsible financial management for sustainable tourism and consumer well-being.

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