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**POTENTIAL FOR INNOVATIVE TOURISM PRODUCTS
BASED ON THE EXPERIENCE ECONOMY**

AUTHOR’S ABSTRACT

**of a dissertation for obtaining the educational and scientific degree "Doctor" in
the
field of higher education 3. "Social, Economic and Legal Sciences”,
Professional field 3.8. 'Economics', PhD program 'Economics and Management
(Tourism)**

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SVISHTOV

2025

The dissertation was discussed and proposed for defense by the Department of Economics and Management of Tourism at the Faculty of Manufacturing and Commercial Business of the D. A. Tsenov Academy of Economics – Svishtov. The author of the dissertation is a full-time doctoral student in the same department, within the field of higher education 3. Social, Economic and Legal Sciences, professional direction 3.8. "Economics", doctoral program "Economics and Management (Tourism)".

The dissertation consists of an introduction, three chapters, a conclusion, a list of references, and appendices. The total volume is 205 standard pages, including a list of abbreviations (1 page), an introduction (4 pages), the main text in three chapters (175 pages), a conclusion (5 pages), a bibliography (161 sources – 11 pages), and two appendices (10 pages in total). The main text includes 26 figures and 23 tables. A declaration of authenticity and originality is also attached (1 page).

The defense of the dissertation will take place on October 3, 2025, at 1:00 p.m. in the Rectorate Conference Hall of the D. A. Tsenov Academy of Economics, Svishtov.

All materials related to the defence shall be available at the Department of Doctoral Studies and Academic Staff Development of D. A. Tsenov Academy of Economics –Svishtov.

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I. GENERAL CHARACTERISTICS OF THE DISSERTATION.

1. Relevance of the Study.

In recent years, the global economy has undergone significant transformations, mainly under the influence of the COVID-19 pandemic. The tourism sector, as one of the most severely affected, experienced substantial changes affecting both the products offered and the methods of service delivery. As a result of these changes, innovative tourism products based on the experience economy have gained increasing popularity.

The experience economy focuses on creating unique, personalized tourist experiences that meet the individual needs of travelers. Key aspects highlighting the relevance of this topic include:

- Personalization – modern tourists seek authentic and tailor-made experiences;
- Innovation potential – new technologies and communication methods allow for the development of innovative tourism products;
- Sustainability – this approach encourages responsible use of natural and cultural resources;
- Cultural exchange – experience-based tourism facilitates interaction between tourists and local communities;
- Market potential – the development of such products contributes to economic growth in the tourism sector.

2. Object and Subject of the Research

The **object** of this study is the innovative tourism products based on the experience economy, examined in the context of their demand and supply on the tourism market in Bulgaria.

The **subject** of the research is the potential for the development of innovative tourism products that are connected to and aligned with the principles of the experience economy.

3. Research Thesis

The dissertation defends the **research thesis** that the contemporary tourism market in Bulgaria holds high potential for offering innovative tourism products based on the experience economy. These products are increasingly preferred under

modern conditions by both tourists and enterprises/organizations operating in the tourism sector.

4. Aim and Research Tasks of the Dissertation

The **aim** of the dissertation is, through a theoretically grounded and empirically validated approach, to reveal the potential for developing innovative tourism products based on experiences and to propose guidelines for increasing their demand and supply.

To achieve this aim, the following **research tasks** have been defined:

- To conduct a theoretical analysis of the experience economy and the types of tourism included within it;
- To characterize and classify innovative tourism products, with a focus on those related to the experience economy;
- To review the methods for researching the potential for innovative tourism products and, based on this, to propose a conceptual model for investigating this potential;
- To study and analyze the attitudes of tourists and experts regarding the use and implementation of innovations in tourism related to experiences, drawing conclusions based on the results of a survey;
- To formulate recommendations for increasing the demand and supply of innovative tourism products in the experience economy.

5. Methodological Foundations of the Study

In the development of the dissertation, a set of scientific research approaches and methods has been applied, including: induction, deduction, comparative analysis and synthesis, content analysis, statistical methods, survey and interview methods, expert evaluation, historical method, methods of cognition and observation, among others. The data from the conducted surveys have been processed using electronic spreadsheets (MS Excel), and an alternative analysis has been performed.

6. Main Information Sources

The dissertation is based on diverse information resources, such as: statistical data from the National Statistical Institute (NSI) and Eurostat; data from scientific research and reports by various authors, the Ministry of Tourism, and others; empirically collected data, literary sources, and internet websites.

7. Limitations of the Study

The present dissertation does not claim to cover all possible aspects related to the examined topic.

Temporal limitation of the empirical study – the surveys among tourists and tourism experts were conducted during the period July–August 2022.

Territorial scope of the empirical study – limited to seven destinations located within the territory of Bulgaria: two coastal destinations (Varna and Nessebar), and five others (Veliko Tarnovo, Dobrich, Troyan, Svishtov, and Harmanli) associated with various forms of alternative tourism. The seven destinations are part of five tourism regions, according to the regulatory framework for tourism zoning in Bulgaria.

8. Validation of the Scientific Research

The dissertation has been discussed and submitted for defense by the Department of “Economics and Management of Tourism” at the D. A. Tsenov Academy of Economics – Svishtov. One scientific article, two scientific papers, and one co-authored study related to the dissertation have been published in specialized journals.

Parts of the dissertation have been presented at a total of four specialized scientific forums, including one doctoral scientific session, two international scientific conferences, and one roundtable discussion.

II. STRUCTURE AND CONTENT OF THE DISSERTATION

The dissertation is structured in accordance with the object and subject of the study, the research thesis, the stated aim, and the defined research tasks, and reflects the author’s approach to the explored problem.

The content of the dissertation is organized as follows:

List of Abbreviations

Introduction

CHAPTER ONE. THEORETICAL ASPECTS OF THE EXPERIENCE ECONOMY AND INNOVATIVE TOURISM PRODUCTS

1.1. Conceptual Definitions of the Experience Economy

1.2. Types of Tourism and Tourism Activities Included in the Experience Economy

1.3. Theoretical Analysis of Innovative Products in Tourism

1.4. Types of Innovative Products in Tourism

Conclusions and Summaries to Chapter One

CHAPTER TWO. METHODOLOGICAL FRAMEWORK FOR STUDYING THE POTENTIAL FOR INNOVATIVE TOURISM PRODUCTS BASED ON THE EXPERIENCE ECONOMY

2.1. Potential for the Development of Innovative Tourism Products

2.2. Overview of Methods for Studying the Potential for Innovative Tourism Products

2.3. Conceptual Model for Studying the Potential for Innovative Tourism Products

Conclusions and Summaries to Chapter Two

CHAPTER THREE. EMPIRICAL STUDY OF THE POTENTIAL FOR INNOVATIVE TOURISM PRODUCTS BASED ON THE EXPERIENCE ECONOMY

3.1. Analysis of the Natural and Anthropogenic Tourism Resources of the Studied Destinations

3.2. Study and Assessment of Tourists' Attitudes and Preferences Regarding the Use of Innovative Tourism Products

3.3. Study and Assessment of the Attitudes of Tourism Enterprises Toward Offering Innovative Tourism Products

3.4. Recommendations for Increasing the Demand and Supply of Innovative Tourism Products in the Field of the Experience Economy

Conclusions and Summaries to Chapter Three

Conclusion

Bibliography

Appendices

Declaration of Originality and Authenticity

III. SUMMARY OF THE DISSERTATION

1. Introduction

The introductory part of the dissertation substantiates the relevance of the chosen topic. It defines the object and subject of the dissertation research. The defended research thesis is formulated. The aim and research tasks are outlined, the methodology used in the dissertation is stated, and some limitations of the study are delineated.

2. CHAPTER ONE. THEORETICAL ASPECTS OF THE EXPERIENCE ECONOMY AND INNOVATIVE TOURISM PRODUCTS

This chapter has an introductory nature and examines the theoretical foundations of the experience economy—its essence, characteristics, and emergence. It reviews the types of tourism and tourism-related activities that are part of the experience economy. It presents innovations in tourism and the types of innovative tourism products. As a result of a critical analysis of specialized Bulgarian and international literature, the essence of the concept “experience economy” is refined, and the main aspects of its earliest manifestations are outlined.

In the **first paragraph**, numerous definitions and interpretations of the term "experience economy" by various authors are presented, highlighting its synonyms such as the economy of emotions, economy of feelings, and attention economy. The “Progression of Economic Value” and its development is examined, as presented in Figure 1.

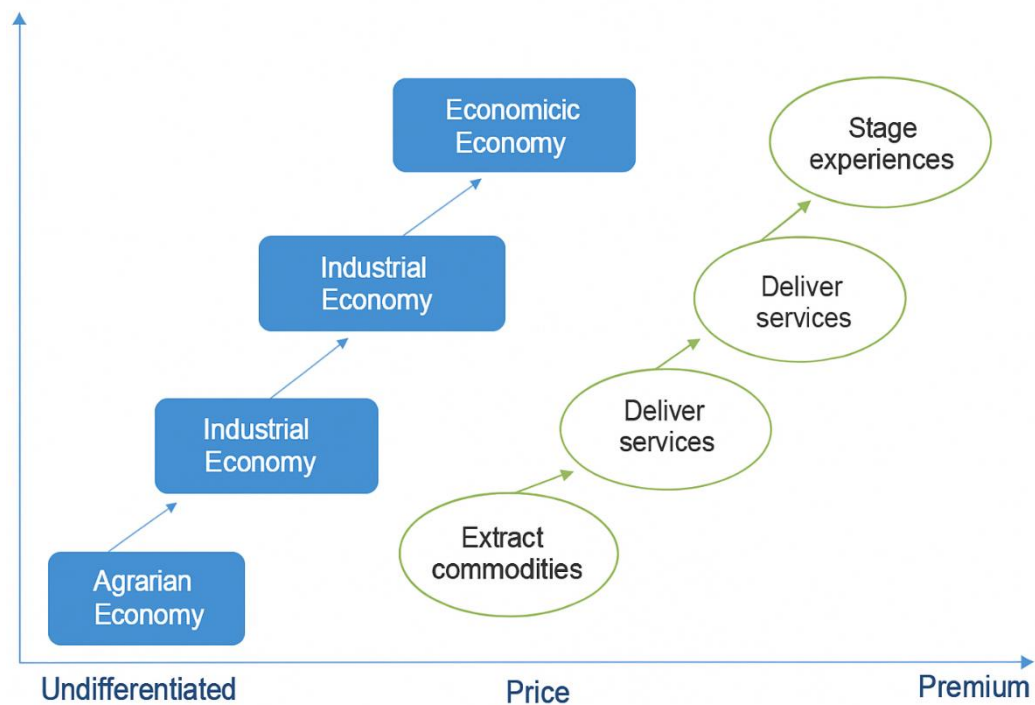


Figure 1. *Progression of Economic Value*

Source: *The Experience Economy: Work is Theater & Every Business a Stage*, Pine, B. Joseph, Gilmore, J.

The figure illustrates four stages that the authors describe as cumulative. The *first stage* of economic development is linked to the agrarian economy, where the main activity is the production of goods. The *second stage* is the industrial economy, which offers tangible products. The *third stage* is referred to as individualism, including the emergence of services. The *fourth stage*, reflecting significant economic development, is associated with consumer experiences.

Also presented is the “Experience Realms Diagram” by the same authors. It shows that consumers can experience events in different ways—either actively or passively, which corresponds to absorption or immersion. The experience can be defined as active or passive depending on the level of user participation. Absorption is linked to entertainment and acquiring new knowledge, where the consumer allows the event to enter them. In the immersion experience, the tourist enjoys a sense of being fully absorbed, escaping reality. The diagram shows a spectrum with absorption on one end and immersion on the other.

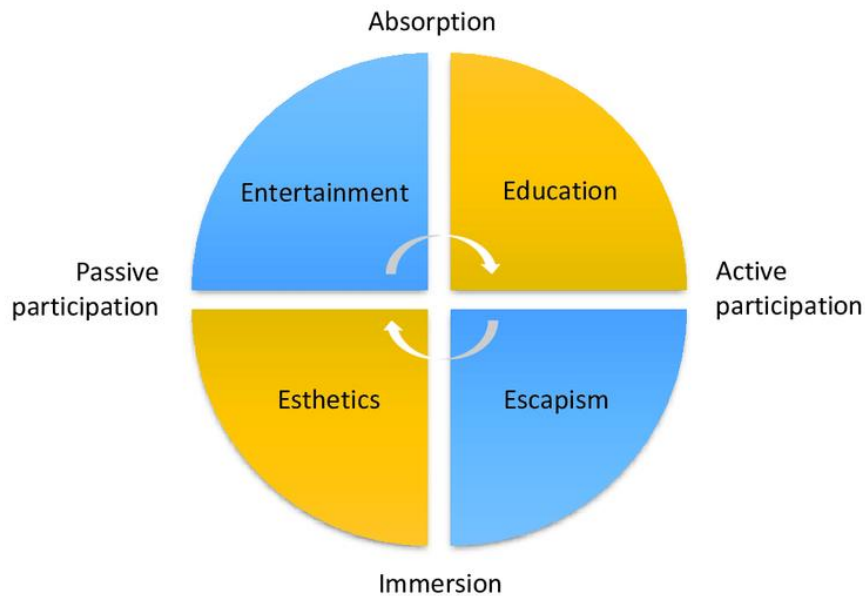


Figure 2. The Experience Realms Diagram

Source: Pine, B. & Gilmore, J. (1999)

Experiences can be classified into four categories based on where they fall on the two axes:

- Entertainment experiences
- Educational events
- Participation-based activities (e.g., acting in a play, performing in an orchestra, skiing)
- Aesthetic experiences

By nature, experiences—like goods and services—have their own distinctive characteristics, presented as follows:

- The experience, like goods and services, must meet the client's needs;
- Every experience must be subordinated to a specific theme;
- The theme forms the foundation, and the experience builds unforgettable impressions;
- Signs (clues) are what leave emotional impact and create an experience in the client's mind.

The dissertation includes various examples of experience-based products offered to consumers in destinations around the world. The most vivid examples are

amusement parks (also known as theme parks), attractions, festivals, concerts, themed restaurants, stores, and others.

The experience economy is considered a transformative factor in the tourism industry, requiring new strategies for designing tourism products, new marketing approaches, and new methods for evaluating satisfaction. In this regard, the thesis is upheld that the experience becomes the core "resource" and "capital" of the tourism economy—a resource that is not depleted through consumption but can generate long-term loyalty, positive reputation, and competitive advantage.

Second Paragraph. This section provides definitions of key concepts such as tourism activity, tourist destination, and alternative tourism, which are important for the study. The following forms of alternative tourism are examined: cultural-historical and educational tourism, religious tourism, agritourism, wine tourism, sports tourism, hunting tourism, congress tourism, industrial tourism, gambling tourism, and event tourism—all of which closely correspond with the experience economy

Table 1. Typology of Alternative Forms of Tourism According to the Nature of the Experience

Type of Experience	Forms of Alternative Tourism
Cultural-historical and educational	Cultural tourism, cultural-historical and educational tourism, religious tourism, industrial tourism
Nature-oriented and sustainable	Ecotourism, agritourism / rural tourism, hunting tourism
Gastronomic and sensory	Wine tourism, culinary tourism
Health and wellness	Medical tourism (balneological, spa, wellness tourism)
Dynamic and adventurous	Sport and animation tourism, hunting tourism, gambling tourism
Event-based and socially engaging	Event tourism, congress tourism
Luxurious and romantic	Cruise tourism

Source: Compiled by the author

The introduction of the experience economy in Bulgaria is also examined, through various examples of good practices from the Bulgarian tourism market, in the context of the experience economy and alternative tourism. Key factors contributing to the development of the experience-based approach in Bulgaria are identified.

Third Paragraph. Numerous definitions of the concept of "innovation" are presented, along with its characteristics. Based on the conducted theoretical analysis, the author adheres to the position that *innovation is a new product, phenomenon, or process aimed at attracting consumers, satisfying their needs, generating revenue for the organization, and strengthening its competitive position in the market in which it operates.*

Three main approaches to studying the scope of innovation activity are presented:

The *first approach* interprets the concept of innovation through the notion of "productivity." Here, innovation is seen as a result, i.e., a new product created or an established process. Innovations based on this approach result in outcomes.

The *second approach* is based on interpreting innovation through the concept of "competitiveness." Innovations enable organizations to increase their competitiveness by adapting to market changes. Innovations in competitive organizations result from effective innovation management, rather than from randomness.

The *third approach*, or the application approach, is the partial concept of "realization of ideas." Innovation, in this context, is not only the development of an idea for solving a problem but also its implementation.

Requirements for the implementation of innovations are outlined, including: language skills; technological competencies; experience in the leisure sector; sustainability and ecological awareness; intercultural communication skills; quality management; innovative thinking skills; crisis management training; marketing skills; teamwork capabilities.

In scientific literature related to innovation, there are various classifications, several of which are presented in the dissertation. The most popular classification identifies four main types of innovation (Oslo Manual, 2005):

- Product (service) innovations
- Process innovations
- Organizational innovations
- Marketing innovations

In the monograph “Improving the Competitiveness of the Tourism Sector in Bulgaria through the Implementation of Innovations”, three additional classes of innovations applicable to tourism are discussed:

- According to the degree of change caused: evolutionary innovations; radical innovations; systemic innovations
- According to the source of new ideas: "push" and "pull" innovations (Bozhinova, M., Ilieva, L., Todorova, L., Pavlov, P., Konstantinova, Y., Krastanova, V., 2024)

In summary, this paragraph of the dissertation points out that innovative tourism products based on the experience economy represent cutting-edge solutions and services designed to enhance the tourist experience. These products often involve the use of modern technologies such as virtual reality, augmented reality, mobile applications, and others. Their goal is to offer personalized, unique, and more interactive experiences—for example, themed tours, digital excursions, smart booking systems, and other innovative approaches. These products not only enrich the tourist experience but also contribute to more efficient management of tourism services and destinations.

Fourth Paragraph

A number of examples of implemented innovative tourism products in the field of hospitality and catering are provided. The most notable technological innovations of their time are also presented in Table 2.

Research shows that innovative ways of practicing tourism are becoming increasingly attractive and sought after by young people. A key factor in tourism demand lies in all interactive locations and methods that offer memorable experiences for visitors.

*Table 2. Characteristics of Innovative Tourism Products Related to the Experience
Economy in Bulgaria*

Type of Technology / Innovation	Application / Function	Example	ITP Characteristics
Virtual Reality (VR)	Virtual tours through 360-degree images, scene re-creations	Multimedia Center “Tsarevgrad Tarnov,” Veliko Tarnovo – virtual tours	Immersion in an authentic environment; sensory impact; personalized experience; emotional engagement
Augmented Reality (AR)	Interactive guides combining real and virtual environments	AR signs in Plovdiv; digital displays in “Tsarevgrad Tarnov”; interactive AR map in Sofia	Interactivity; combination of knowledge and fun; active tourist involvement; visual stimulation
Artificial Intelligence (AI)	Real-time responses, recommendations, automation	Chatbots in hotels; platforms like Airbnb, Booking, TripAdvisor, Expedia	Personalized service; convenience and speed; dynamic adaptation to customer needs
Holograms and Voice Assistants	Voice command execution, navigation, reservations	Siri, Alexa, Google Assistant – in mobile apps and smart rooms	Easy accessibility; automation; improved communication and navigation
Mobile Guide / Audioguide	Self-guided tours via code/number, independent from groups	“Bulgaria in the Palm of Your Hand” – mobile audio guide with actor voices and language options	Freedom and flexibility; cultural enrichment; active listening; sense of personal experience
Interactive Cultural Map	Convenient access to cultural sites via QR	Map of cultural sites in Plovdiv,	Independent discovery; educational and entertainment

	codes and descriptions	available on the municipal website	value; technologically facilitated access
Mobile Applications / Smart Destination	Self-guided tours, information, payments, weather, food, object scanning	QR codes for attractions, mobile guides like: “Smart Guide Bulgaria,” “Plovdiv City Guide,” “Bulgarian Guide”	Integration; mobility; personalized information; interactivity
QR Codes and Contactless Systems	Access to content by scanning; contactless reservations	QR tours in Sofia, contactless payments	Safety and convenience; quick access to information; engagement through new technologies

Source: Table prepared by the author

It is summarized that innovations in tourism are becoming an increasingly important factor for the sustainable development of destinations, especially in the context of growing competition and the consequences of global crises such as the COVID-19 pandemic.

The issues examined in Chapter One provide grounds for the following conclusions:

The topic of innovative tourism products based on the experience economy is extremely relevant and holds high potential for future development. This is driven by the growing dynamics of the tourism sector and the continuous changes in consumer preferences, which demand the creation of unique and personalized experiences.

The experience economy represents a new and promising segment within the broader economy that offers an innovative approach to tourism products and services. This economy transforms the experience into a core economic value,

creating opportunities for differentiation of tourism offers and increasing destination competitiveness.

Alternative forms of tourism offer the most favorable environment for integration into the experience economy due to the specificity of their products and the clearly defined target consumer segments. These tourism forms contribute to the enrichment of tourism supply with authentic, thematically oriented, and innovative experiences.

The analysis highlights that tourists are not simply seeking goods or services—they invest in emotional and meaningful experiences that differ from their everyday lives. They expect guarantees of authenticity, quality, and the opportunity for personal satisfaction, which turns the experience into a significant economic value.

The development of new business models and initiatives aimed at meeting the growing and diverse needs of tourists has a positive effect on the economic environment of tourism destinations. These processes stimulate local economic growth, increase employment, and promote the sustainable development of tourism.

Modernization and technological innovations play a key role in the successful implementation and development of the experience economy in tourism. The introduction of new services, digital platforms, and customer service approaches creates conditions for higher quality and greater attractiveness of tourism products.

In conclusion, Chapter One forms a solid theoretical foundation for understanding the significance of experiences as an economic value and emphasizes the need to develop innovative approaches for the creation of tourism products that meet the modern expectations and trends in the tourism sector.

3. CHAPTER TWO. METHODOLOGICAL FRAMEWORK FOR STUDYING THE POTENTIAL FOR INNOVATIVE TOURISM PRODUCTS BASED ON THE EXPERIENCE ECONOMY

The research in Chapter Two of the dissertation addresses methodological issues regarding the potential for the development of innovative tourism products. It includes a theoretical analysis of methods for studying this potential and, based on

that, the development and justification of a conceptual model for investigating the potential for innovative tourism products.

In the **first paragraph** the author examines the term “potential” from several different perspectives and aligns with the opinion that tourism potential can be defined as “a combination of resources, conditions, and factors that can be transformed into a tourism product through proper organization, investment, and marketing” (Aleksandrova, 2013).

The potential in the field of tourism may refer to the ability of a given territory, organization, or community to create and offer experiences that meet modern trends, needs, and tourist expectations. This potential is not static—it is formed and develops dynamically, depending on a number of internal and external factors, which are presented in the dissertation.

Competition among tourism destinations and the main trends in the global development of international tourism are reviewed, leading to the conclusion that growing competition in the tourism market, followed by several other factors, necessitates the introduction of innovations in the tourism sector.

The rapid development of information and communication technologies (ICT) is a key catalyst for expanding the potential for developing innovative tourism products, including those related to experiences, because innovations in tourism are directly related to information and information technologies.

Through various examples, reservation and advertising information systems from the past to the present are presented, including: Computer Reservation Systems (CRS), Global Distribution Systems (GDS), Internet Booking Systems (IDS), Alternative Booking Systems (ADS), Expedia, Orbitz, and others. Electronic catalogs, guides, and directories are also noted. Modern mobile applications such as TikTok, Facebook, Instagram, YouTube, influencer marketing, and podcasts are also highlighted as innovative technologies.

In the **second paragraph**, a thorough analysis of the methods for investigating the potential for innovative tourism products is conducted. It includes SWOT analysis, PESTE analysis, benchmarking, the expert evaluation method, the comparative method, and the survey method, with their common features outlined below.

Firstly, all these methods are used for collecting and analyzing information to support strategic decision-making. They help identify opportunities, threats, strengths, and weaknesses, and provide a basis for strategy development.

Secondly, each of these methods aims to improve understanding of the current state of the business or product to enhance operations, efficiency, and competitiveness. They are focused on optimization and innovation.

Thirdly, all methods use a systematic and structured approach to data collection and analysis. This includes specific steps and procedures that must be followed to achieve objective and reliable results.

Fourthly, the methods analyze both internal factors (strengths and weaknesses of the organization or product) and external factors (opportunities and threats from the external environment). For example, SWOT and PESTE analyses focus on different aspects of the external and internal environment.

Fifthly, these methods aim to provide awareness and transparency in decision-making. They offer detailed and well-founded information that can be used by managers and strategic planners.

Sixthly, all these methods are used as tools for strategic planning and management. They assist in formulating strategic goals, developing action plans, and making informed decisions.

Based on the theoretical analysis of the indicated methods, it is argued that researching the potential for innovative tourism products requires an integrated and multifaceted approach, which includes market analysis – demand and supply, competition, customers, innovation potential, as well as social and environmental factors. Combining these methods and approaches can help tourism organizations develop successful and competitive innovative products.

The **third paragraph** presents the conceptual model for investigating the potential for innovative tourism products, which represents an analytical framework that visualizes and systematizes the main elements and interrelationships of the examined process. It serves as a tool for understanding, explaining, and predicting the nature and behavior of the researched subject, while also providing a foundational platform for further research and practical actions. In contemporary scientific research, the conceptual model is used as a basis for formulating

hypotheses, designing empirical studies, and practical application in process management (Miles, M. B., & Huberman, A. M., 1994).

The proposed conceptual model includes a sequence of stages, presented in Fig. 3, which are characterized and justified in the dissertation.

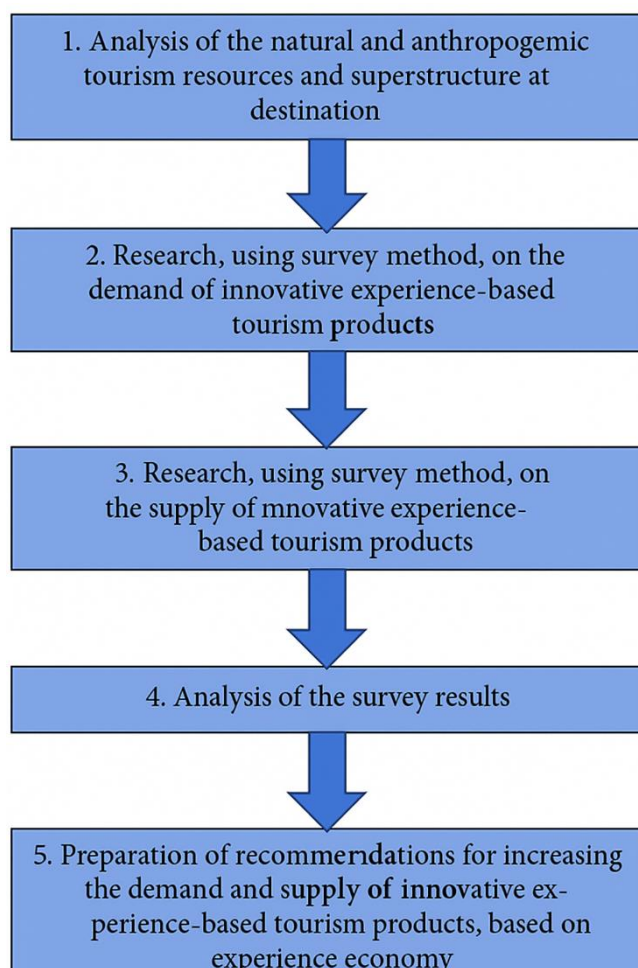


Fig. 3. Conceptual model for investigating the potential for innovative tourism products based on the experience economy

Source: The figure was prepared by the author.

The developed conceptual model for investigating the potential for innovative tourism products based on the experience economy provides a comprehensive analytical framework that unites the main factors influencing the formation, development, and perception of experience-related tourism. The model takes into account both the objective characteristics of the tourism environment (resource

potential, infrastructure, technological and social innovations) and the subjective factors related to tourists' motivation, expectations, and emotional engagement.

To attract more tourists through innovative tourism products, tourism enterprises and organizations could undertake the following actions: use technologies; offer personalized services; utilize social media; provide a wider range of services.

Tourists have different preferences and expectations from their travels, so the innovative tourism products they would like to be offered may vary. Some of the innovative tourism products that could attract tourists include:

- Trips that are more environmentally friendly.
- Tourism products that include training or learning.
- Individualized tourism packages.
- Tourism products designed for young people.
- Experimental tourism programs.

The research and evaluation of tourists' use of innovative tourism products can follow the following sequence of actions:

- Research of the target audience.
- Assessment of potential effects.
- Evaluation of social and cultural effects.
- Assessment of consumer behavior.
- Evaluation of the level of satisfaction with the products.

The most suitable method for investigating the attitudes and preferences of tourists and tourism enterprises is the survey method. For its successful application, a specific algorithm is proposed (see Fig. 4)

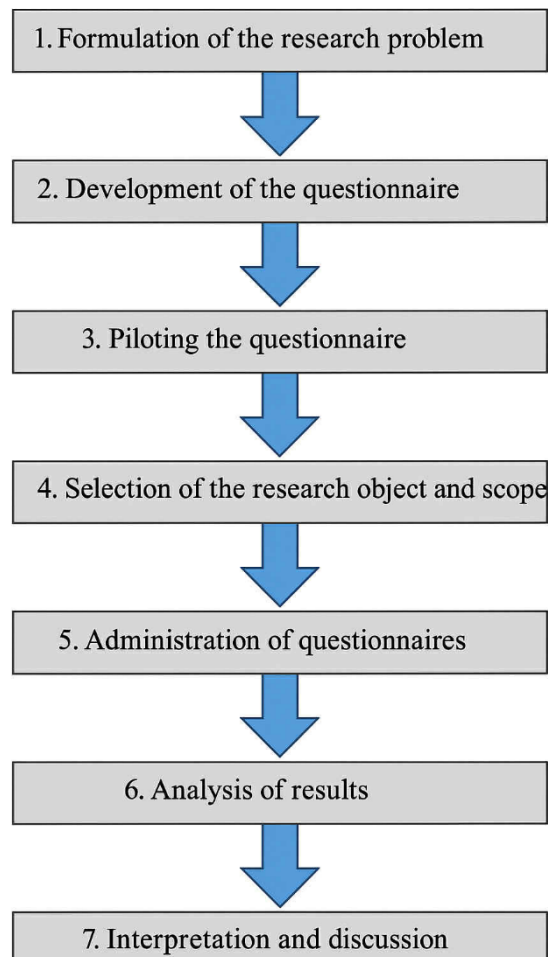


Fig. 4. Algorithm of the survey method

Source: The figure was prepared by the author.

The presented algorithm for applying the survey method illustrates the main seven stages in the process of empirical research – from problem formulation to interpretation and discussion. Each of these stages includes specific activities. The first stage involves defining the specific problem or question under investigation and formulating the objectives and research questions that will be addressed through the surveys. In the second stage, a structured questionnaire is created for data collection, with the most important aspect being the careful formulation of questions and the determination of evaluation measures. The third stage is related to conducting a pilot test of the questionnaire with a small group of participants to avoid potential issues and improve question clarity. In the fourth stage, “Selection of the research subject and scope,” the target group or research object is defined,

and decisions are made regarding the scope and size of the sample to be included in the study. The fifth stage involves distributing the questionnaires among the selected participant group and organizing the data collection process. The sixth stage is concerned with collecting and processing the survey data, using statistical methods and software to analyze the results. In the final, seventh stage, the obtained results are interpreted in the context of the hypotheses or research questions posed, and a discussion is held on the significance of the results and their connection with the literature.

The issues discussed in the second chapter provide grounds for the following conclusions:

First, the introduction of innovations in tourism is a key element for increasing the competitiveness and sustainable development of the tourism sector. This necessitates researching and revealing the potential for developing innovative tourism products.

Second, in the context of innovative tourism products, potential can denote the capability of a given territory, organization, or community to create and offer experiences that meet current trends, needs, and expectations of tourists. This potential is not static – it is formed and develops dynamically depending on numerous internal and external factors.

Third, the application of various methods for investigating the potential for innovative tourism products allows for a deeper and more objective understanding of the opportunities and challenges for their development. Adapting the methods to the specific goals of the analysis, as well as combining them, provides a comprehensive approach that supports informed decision-making. The six methods considered in this study complement each other and form a solid foundation for strategic and business analysis necessary for creating successful and competitive tourism products.

Fourth, the proposed conceptual model for investigating the potential for innovative tourism products based on the experience economy represents a comprehensive, structured, and practically applicable approach. It relies on the theoretical justification of appropriate research methods, with the survey method as the basis of the model. The model offers a logical sequence of stages encompassing

the analysis of resources and the superstructure of the destination, as well as the study of demand and supply of innovative products through direct surveying of tourism enterprises and consumers. This multifaceted methodology allows an objective assessment of potential and the formulation of realistic recommendations aimed at developing competitive products tailored to the needs and expectations of the contemporary tourist in the context of the experience economy.

4. Chapter Three. EMPIRICAL STUDY OF THE POTENTIAL FOR INNOVATIVE TOURISM PRODUCTS BASED ON THE EXPERIENCE ECONOMY

Chapter Three presents the application of the model for investigating the potential for innovative tourism products. Statistical analyses have been conducted on the surveyed cities/destinations: Varna, Veliko Tarnovo, Dobrich, Nessebar, Svishtov, Troyan, Harmanli, as well as an analysis of the natural and anthropogenic tourism resources of the studied areas. The survey research has been analyzed. The study and evaluation of tourists' attitudes and preferences regarding the use of innovative tourism products are presented, along with the study and evaluation of the attitudes of tourism enterprises toward offering innovative tourism products. Based on the results of both the theoretical and empirical research, recommendations have been drawn for increasing the demand and supply of innovative tourism products within the experience economy sector.

The **first paragraph** provides an in-depth analysis of the natural and anthropogenic resources of the surveyed destinations, including the rationale for selecting the studied cities/destinations.

Table 3. Population in the surveyed cities as of 31.12.2021

CITY	POPULATION
Varna	341,737
Veliko Tarnovo	84,801
Dobrich	101,374
Nessebar	30,721
Svishtov	32,275
Troyan	27,687
Harmanli	24,113

Source: National Statistical Institute

The analysis of the anthropogenic and natural resources of the seven destinations shows that Bulgaria possesses an extremely diverse and rich tourism potential, which allows the development of a variety of alternative forms of tourism, beyond the traditional seaside and winter recreation. All the examined destinations have a combination of anthropogenic and natural resources, enabling the development of combined tourism products. The success and competitiveness of each destination depend on the effective management and marketing of these resources, as well as the ability to create tourism products with unique experiences that satisfy the diverse needs of the modern tourist.

The **second paragraph** presents a study and evaluation of tourists' attitudes and preferences regarding the use of innovative tourism products.

Consumer attitudes concerning experiences during tourist travel or stay in destination Bulgaria were examined, covering 240 respondents of Bulgarian nationality surveyed in seven destinations. Two of the destinations are seaside (34% of respondents), and the other five are associated with offering various forms of alternative tourism (66% of respondents). (M. Bozhinova, L. Ilieva, K. Georgieva, N. Lyaskova-Velikova, V. Krastanova, 2023)

The questionnaire for tourists includes 28 questions, of which 22 are closed-ended, 5 are open-ended, and 1 question is an evaluation table for preferences.

The main purpose for undertaking the trip is shown in Figure 5. For the majority of respondents, it is rest and recovery – 62% and entertainment – 38%. Of interest is the percentage of respondents who answered visiting friends and relatives – 30%.

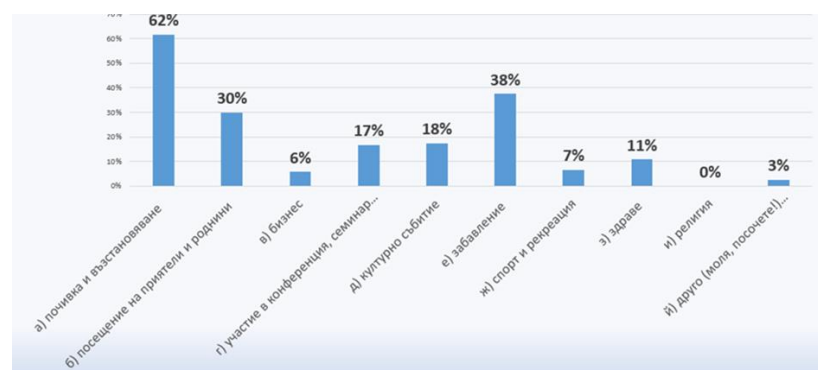


Fig. 5. Purposes for undertaking travel among surveyed tourists

Source: The figure was prepared by the author.

As the main preferred form of alternative tourism, 62% indicated cultural-historical and educational tourism, while the other types are relatively equally preferred by the tourists.

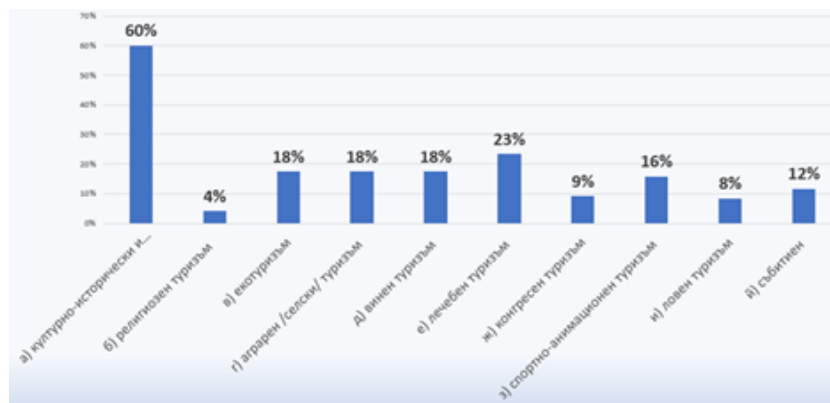


Fig. 6. Preferred forms of alternative tourism by the surveyed tourists.

Source: The figure was prepared by the author.

Because of the experiences, 91% of the respondents would recommend the destination to their acquaintances (73% to all acquaintances, and 18% to some of their acquaintances) (Figure 7). These results provide sufficient grounds to invest in complementing products with new experiences for tourists, given the power of recommendations and reviews in the decision-making process for visiting a destination and purchasing specific tourism products.



Fig. 7. Experiences as a motive for returning to the destination among surveyed tourists

Source: The figure was prepared by the author.

The analysis conducted in the dissertation allows the conclusion that Bulgarian tourists seek added value in their travels and are willing to integrate experiences related to local culture, traditions, and lifestyle. They are also prepared to pay a

higher price for tourism products that meet their personal interests and offer a personalized experience. Moreover, both tourists and experts agree that innovation is a key factor in the development of competitive tourism products. The preferred innovations are not limited to technological solutions but also include product improvements focused on creating unique and personalized experiences.

The **third paragraph** presents a study and evaluation of the attitudes of tourism enterprises toward offering innovative tourism products.

Within the empirical study, the attitudes of tourism product providers toward the development of the experience economy and its applicability in the tourism sector were recorded. For this purpose, representatives of administration, business, and organizations engaged in tourism development (considered as experts) were surveyed, covering 62 respondents interviewed across the seven destinations. In the two seaside destinations, 29% of respondents were surveyed, while in the remaining five destinations, associated with offering various forms of alternative tourism, 71% of respondents were surveyed.

The questionnaire intended for experts in the tourism field consists of 23 questions, 17 of which are closed-ended, 5 open-ended, and 1 question is in a table format. In this survey, the grouping of questions is done differently.

In the study, the 62 surveyed experts were asked to assess whether the unit under investigation is a modern tourist destination, i.e., whether it meets current tourist needs and expectations. The majority gave a positive assessment – 64%, while only 26% of all respondents answered negatively. At the same time, among these 40 positively responding tourism product providers, 34 believe that their destination is advertised as a modern one. The data are summarized in Figure 8.

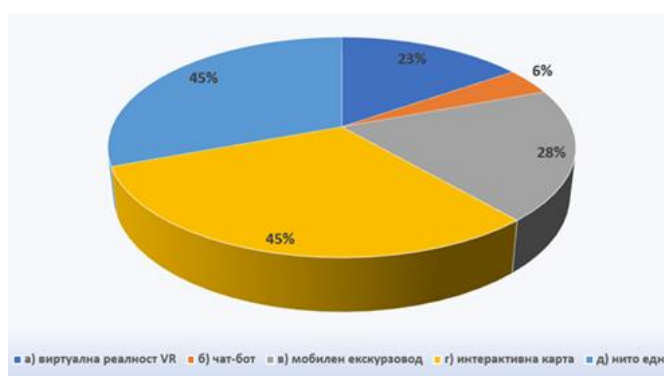


Fig. 8. Perception of surveyed experts regarding modern tourist destinations

Source: The figure was prepared by the author.

A survey was conducted to determine whether the providers of tourism products consider them innovative for the market. More than half (58%) gave a positive response. Of these, 6% consider the tourism product to be completely new for the destination Bulgaria, while 52% of respondents share that it is innovative, but only partially. The share of experts giving a negative response is less than one-quarter of all surveyed. The data from this question are summarized in Figure 9.

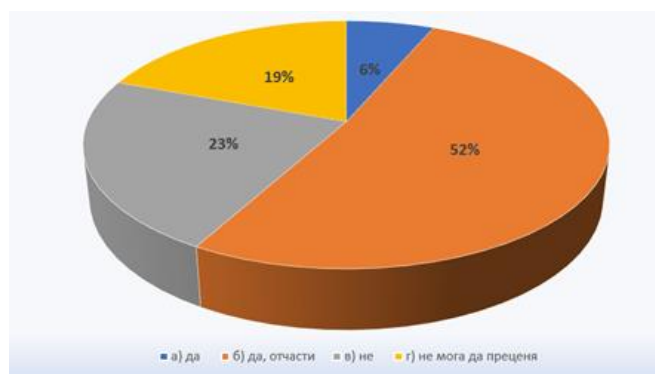


Fig. 9. Do the surveyed experts offer innovative tourism products?

Source: The figure was prepared by the author.

Another question posed to representatives of the tourism business and administration concerns their opinion regarding tourists' preferences for experience-based products. A significant portion of the experts (77% of all respondents) share the view that visitors to the destination prefer tourism products that provide them with additional, unique, and exciting experiences (see Figure 10).

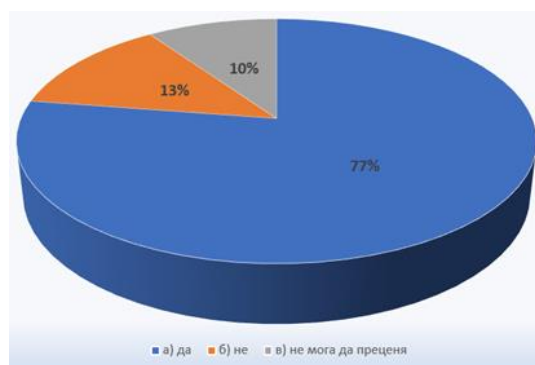


Fig. 10. Tourists' preferences regarding innovative tourism products (ITPs) that include experiences, according to surveyed experts

Source: Prepared by the author.

The study confirms the trend identified by the Ministry of Tourism for increased tourist interest in experiences that match their personal preferences and which they will engage with during their vacation. As the results of the consumer survey show, the more an experience is tailored to the preferences of the consumer, the more likely they are to be satisfied with their holiday and to repurchase the tourism product.

In the fourth paragraph, recommendations are formulated for increasing the demand and supply of innovative tourism products within the experience economy.

The recommendations include:

- Market trend research.
- Creation of unique experiences.
- Partnerships with local businesses.
- Use of information and communication technologies.
- Offering environmentally friendly products.

Recommendations that could help tourism enterprises increase the demand and supply of innovative tourism products in the experience economy sector are as follows:

- Analyze the market and trends in experience tourism.
- Create unique and personalized tourism products and services.
- Invest in technology and innovations to improve the tourist experience.
- Improve marketing efforts.
- Invest in marketing and advertising to increase visibility.
- Ensure high-quality service and customer care.
- Create networks and partnerships.

The issues discussed in Chapter Three provide grounds for the following conclusions:

The analysis of the natural and anthropogenic resources of the seven studied destinations demonstrates significant diversity regarding geographic, cultural-historical, and demographic profiles. This diversity represents an essential resource for creating differentiated tourism products aimed at offering unique and authentic experiences. In this context, each destination can be seen as a potential incubator for

innovations that meet the expectations of modern tourists seeking personalized and meaningful experiences.

The analysis of the results shows that larger destinations such as Varna, Dobrich, and Veliko Tarnovo have more developed infrastructure and a wider range of tourism products, creating favorable conditions for the introduction of innovative solutions. At the same time, smaller destinations also have significant potential, especially through niche and locally oriented products that can be used to strengthen the destination's identity and attract specific market segments. It is important to note that differences in assessments between experts and tourists are complexly influenced by the nature of the destination and the specific characteristics of the offered products and the way they are communicated and promoted.

Empirical data clearly confirm a pronounced trend among Bulgarian tourists toward seeking added value provided through personalized and authentic experiences related to local culture, traditions, and communities. This confirms the hypothesis that tourists are no longer satisfied with classical products alone but seek meaning, emotional engagement, and opportunities for personal enrichment. The willingness of consumers to pay a higher price for such products highlights the potential for the development of tourism services based on the experience economy. At the same time, the alignment in assessments of experts and tourists regarding the need for technological and content innovations emphasizes the necessity of continuously improving tourism products to increase their uniqueness and competitiveness.

The research results show that innovations integrated within the experience economy concept are key factors in achieving sustainable growth in the tourism sector. In this regard, successful development strategies include creating unique and personalized products, implementing modern technologies, partnering with local communities, and applying sustainable and ethical practices. These aspects are critically important to meet the growing demands and expectations of tourists and to establish destinations as innovative, socially responsible, and competitive on the international market.

The comprehensive analysis of differences in assessments between experts and tourists indicates that these differences cannot be explained by a single factor

but result from the interaction between the type of destination, the specificity of the tourism product, and the effectiveness of communication and marketing. This necessitates adapting approaches for developing and presenting tourism products by taking into account the particularities of each destination and the preferences of the respective target audiences. In this context, raising awareness, involving local stakeholders, and using innovative communication channels are key to achieving synergy between tourists' expectations and destination opportunities.

The study outlines that creating a distinctive tourism brand based on local resources and cultural heritage is possible and brings long-term benefits for regional development. This process requires strategic planning and coordination between the public and private sectors, as well as active participation of local communities. In this sense, the experience economy is not just a marketing tool but a comprehensive concept that unites various aspects of sustainable development and social engagement.

In conclusion, Chapter Three provides a solid empirical basis supporting the main theoretical premises about the potential of innovative tourism products based on the experience economy. The data analysis emphasizes that sustainable development of Bulgaria's tourism sector requires a systematic and comprehensive approach, including a differentiated understanding of tourists' needs, adaptation to the specific conditions of destinations, and the implementation of innovative practices that enhance the quality and attractiveness of tourism experiences.

5. Conclusion

The conclusion of the dissertation substantiates the fulfillment of the main objective and the resulting research tasks of the study. It summarizes the theoretical issues of the experience economy and the potential for innovative tourism products related to experiences, as well as the results from the application of the conceptual model for investigating this potential in seven diverse tourist destinations in Bulgaria.

The author of the study recognizes that it does not cover all problems related to investigating the potential for innovative tourism products based on experiences, which could be the subject of further research. Nevertheless, it is hoped that this dissertation presents substantial evidence supporting the thesis that the

contemporary tourism market in Bulgaria has a high potential for offering innovative tourism products based on the experience economy, which are often preferred by both tourists and enterprises and organizations in the tourism sector.

Through personalization, integration of local cultural and natural resources, and strategic marketing approaches, competitive tourism offerings can be created that meet the modern demands and expectations of tourists. This will contribute not only to increasing interest in Bulgaria as a tourist destination but also to the sustainable development of the tourism sector in the long term.

IV. CONTRIBUTIONS OF THE DISSERTATION

First, enriching the existing knowledge on the experience economy, the typology of related alternative forms of tourism, and innovative tourism products through an in-depth examination, summarization, and critical analysis of fundamental theoretical concepts.

Second, investigating and critically analyzing key theoretical and applied methods for tourism analysis in the context of the experience economy and innovative tourism products, serving as the basis for developing the author's model.

Third, developing a conceptual model for investigating the potential of innovative tourism products based on experiences, which includes a specified algorithm of steps/stages whose implementation is aimed at achieving effective results.

Fourth, testing the proposed model in diverse destinations, based on which recommendations have been formulated to increase the demand and supply of innovative tourism products within the experience economy, which could assist in shaping policies for the sustainable development of destinations.

V. LIST OF PUBLICATIONS ON THE DISSERTATION TOPIC

Studies

Bozhinova, M., Ilieva, L., Georgieva, K., Lyaskova-Velikova, N., Krastanova, V. Development of the Tourist Destination Bulgaria through the Experience Economy. Almanac Scientific Research. Science, Knowledge, Innovation – Synergy for Sustainable Development, issue 31, 2023. AI Tsenov, pp. 70-99.

Scientific Articles

Lyaskova-Velikova, N. The Role of Innovations in Tourism. Annual Almanac "Scientific Research of Doctoral Students", issue XV - 2022, Book 18, 2022. AI Tsenov, pp. 359-369.

Scientific Reports

Lyaskova-Velikova, N. Alternative Forms of Tourism Included in the Experience Economy. Contemporary Challenges in Tourism. Collection of Reports from the International Scientific Conference. Veliko Tarnovo, 2022. Avangard Prima, pp. 899-904.

Lyaskova-Velikova, N. The Experience Economy and Innovative Products in Tourism. International Electronic Scientific and Practical Journal „WayScience”, Dnipro, 2022, Ukraine, pp. 34-36.

VI. DECLARATION OF ORIGINALITY AND AUTHENTICITY

of the dissertation
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In connection with the procedure for obtaining the educational and scientific degree "Doctor" in the scientific specialty Economics and Management (Tourism), I hereby declare that:

1.The results and contributions in the dissertation titled "Potential for Innovative Tourist Products Based on the Experience Economy" are original and have not been derived from research and publications in which the author did not participate.

2.Results obtained, described, and/or published by other individuals or legal entities are clearly cited in the text and bibliography.

3.The information presented by the author in the form of copies of documents and publications, personally prepared reports, etc., corresponds to objective truth.

The dissertation developed by me has not been submitted to any other educational or scientific institution for obtaining an educational and scientific degree "Doctor" or scientific degree "Doctor of Sciences."

July 2nd. 2025

Svishtov

Declarer:

/PhD student Nevena Lyaskova-Velikova/