TOWARDS GREEN ECONOMY: BALANCING MARKET AND SEASONALITY OF DEMAND INDICATORS IN SERBIAN MOUNTAIN TOURISM PRODUCT DEVELOPMENT

Conference paper

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Abstract
Purpose – Green economy concept set forth reduction of the seasonality of tourism demand as one of the main goals. Overreliance of mountain tourism on alpine ski tourism can be overcome through diversification of tourism offer and development of summer season.
Design –The research was designed to compare the basic market and seasonality of demand indicators of Kopaonik and Zlatibor mountains, in order to give recommendations for product development. The tourist parameters compared were integrated into a coherent sustainable development indicators model. The primary data was collected through survey, which was conducted as a component of the EU financed project: "Support to implementation of the National Strategy for Tourism" 07SER01/23/11.
Methodology – The research methodology used for comparing age, length of stay, level of daily spending, and satisfaction of tourists was independent samples t-test processed in SPSS, while methodology for image attributes, expense levels by categories and seasonality of demand was descriptive statistics.
Approach – The research combines market indicators with seasonality of demand indicators in order to give recommendations for sustainable product development, through benchmarking of 2 major mountain destinations.
Findings – The research showed that demographic segmentation is the single most important criteria for summer season mountain tourism market segmentation in the 2 mountain destinations in Serbia. Analysis of the image attributes expense categories showed that both mountain destinations (Zlatibor and Kopaonik) offer different value propositions to tourists and have different competitive advantages. Seasonality of demand analysis demonstrated highly unsustainable destination development on Kopaonik mountain.
Originality of the research – The research combines market data with the seasonality of demand indicators in order to offer novel product development solutions that would support development of green, sustainable tourism.
Keywords Green economy, Marketing Mountain Destinations, Destination Benchmarking, Benhmarking, Tourism Product Development, Sustainable Development Indicators

INTRODUCTION

Green economy is a term that was recently introduced to both academic and practitioner communities. Green and McCann emphasize in order for the green economy to be implemented, new leadership theories are needed. The authors propose a new concept of agrarian leadership, because there is a need for management scholars to reintegrate the concept of organization into social and environmental systems. [1] As UNEP notices, Green economy concept is increasingly seen as a way forward out the economic crisis. It is a new economic paradigm, where material wealth is not

necessarily at the expense of the growing environmental risks, ecological scarcities or social disparities. [2]

1. REVIEW OF THE LITERATURE

By using the system of indicators to track destination performance, tourism industry can ensure central role in the green economy of a resource-constrained world. There is a need for collecting data on how tourism impacts local economy, community and environment. In that sense, tourist arrivals, employment surveys and tourist market research are merely a starting point. [3] One of the key challenges of the European tourism, as identified by the Tourism Sustainability group, is reducing the seasonality of the tourism demand. Seasonality reduces the viability of tourism enterprises and their ability to offer year round employment. Seasonality puts severe pressure on communities and natural resources at certain times, while leaving surplus capacity at others. [4]

Jovicic and Ilic made an exercise of applying EU recommended tourism sustainability indicators to the municipality of Kosjeric. [5] The new set of EU recommendations for sustainable development, which is now in the testing phase, puts emphasize on consultative process and community involvement in the creation and monitoring of the indicators. [3] Byrd et al. [6] and Dolinaj et al. [7] agree that stakeholder involvement is a crucial part of sustainable tourism development. The creation of the sustainability indicators and their evaluation, by Jovicic and Ilic, on the case of Kosjeric, can be a good starting point for community involvement and drafting of local strategy for sustainable tourism development. One of the major conclusions of the evaluation of indicators is that tourist volumes are extremely seasonal in nature, and as such are in the red zone for sustainability. The authors propose the extension of the summer season through organization of events. Other indicators in the red zone include accommodation occupancy rate, the contribution of the tourism to the local economy, and percentage of visits without using a car. [5] It is important that the sustainable development indicators contain benchmarks from several branches. As Gossling et al. [8] notice, tourist arrival numbers as a measure of socio-economic development oversimplify tourism production systems, omitting the complexity of tourism-derived income generation ad socioeconomic effects it has.

Stojanovic recommended using two ratios as sustainable tourism indicators: ratio of bed capacity to local population and ratio of overnights to local population. These two ratios the author collectively named cultural indicators, and gave benchmark values: green (less than 1.1), yellow (1.1-1.5), and red (over 1.6). Red value is the unsustainable value. [9] On the other hand, the newly introduced version of European Tourism Indicator System classified the two ratios under Section C (Social and cultural impact), criteria C1 (Community/Social impact), but there are yet no benchmark values indicated. [3]

UNWTO postulates that it makes sense for the destinations and the tourism sector to protect ecotourism services and biodiversity, because they are valuable assets. Furthermore, when biodiversity is an important attraction within a destination, tourism

can provide a positive stimulus for biodiversity conservation. [10] In order to do that, governments need to strengthen the biodiversity assessment capacity. Science needs a strong link with the policy-making in order for the government to identify, evaluate and manage future risks. Instruments proposed for better stewardship of natural capital include rewarding environmentally friendly actions (product certification, green public procurement, labelling, etc.), reforming environmentally harmful subsidies, addressing losses through regulation and pricing ('polluter pays', and 'full cost recovery' principles), adding value through protected areas (expansion of territory and funding), and investing in ecological infrastructure. [2] Dolinaj et al. [7] presented a successful case of developing an ecotourism offer in Serbia-Zasavica Special Nature Reserve. The authors emphasize the importance of including the local community in the process of protection and presentation of the area. The easiest way to include the local community is through different forms of tourist movements which can be connected to the protected natural asset. Plavsa et al. [11] presented a case of Zlatibor Mountain and potentials for development of active holiday package, similarly to the destination of Gorenska in Slovenia. The authors point out that Zlatibor builds its competitive advantage on three pillars which make a good basis for different forms of sustainable tourism: the variety of natural values, ambience of settlements, and hospitality of the people. Zlatibor is constantly evolving as a destination, and represents a good practice example for development of summer season. Very small fraction of tourists are ski tourists, but instead variety of services is offered, with health tourism as a significant portion of offer.

UNWTO recommends that sustainability concept should be applied to all types of tourism activities, establishments, operations and projects [12], however not all authors agree with this view. David emphasizes that key aspects of responsible and sustainable tourism are natural area tourism, eco-tourism and rural tourism. [13] Conceptually, sustainable tourism concepts and indicators can be applied to any tourism project, however it is very rare to find a case that does not include one of the three categories that David emphasized. Even in the UNWTO compilation of sustainable development cases, 50% were eco-tourism cases, followed by rural tourism cases. [12] Byrd et al. also found that stakeholders in North Carolina perceive sustainable development to be connected to the environment/natural resources and economy, but failed to identify the social dimension as important. The authors conclude that policy-makers should address this gap of understanding among local communities of why social issues are important for sustainability of the destination. [6]

Donohoe noted that sustainable marketing is one of the many tools used to balance priorities of preservation and that of tourism in the heritage sites. The author also emphasizes that sustainable marketing requires long-term investment. [14] Klimek also found that considerable part of the activities aimed at mainstreaming the sustainability issues into the DMO (Destination Management Organization) policy are concerned with marketing planning. The research focused on DMO's in Alpine countries and Poland, and found that in more than half of the researched DMO's major reported sustainability activities are green products creation and green packaging creation. All of these DMO's are trying to target the eco-tourist, however only small part of the DMO's have an eco-label. The research also found that sustainable tourism development on the level of DMO is a challenging task. Sustainable development

strategy exists, but is not applied (or is applied poorly) in more than 50% of Alpine and 10% of Polish DMO's researched. However, integrated management which mainstreams sustainability principles is considered by the very same DMO's as the key issue for destination development in the period 2013-2020. [15]

The case of Weissensee (Austria), presented by the UNWTO, provides alternative to the development of mountain destination. The plans to expand the ski resort were rejected early on in the planning process. The region has focused its marketing activities on ice sports and cross-country skiing, along with other specialized ice-related sports (speed skating marathon, triathlon, ice golfing, ice hiking, ice parties, etc.). The marketing activities led to an increase of about 100% in the winter season overnights. However, summer season still has a share of 82% of all overnights. The destination focused on developing a competitive advantage through an intact natural landscape (mountains and lakeside), as well as on the quality of the tourism establishments. [12]

In the process of developing green tourism destination demand side measures (market research) should receive increased attention in order to supplement supply-side approach. [16] Dolnicar identified that the best predictors of environmentally friendly behavior are income levels and moral obligation. The author postulates that by attracting environmentally friendly tourist, destination can reduce its environmental impact of tourism. [17] Gossling, on the other hand, proposes for the destinations to go through 3 step procedure to achieve carbon neutrality: measurement-decarbonizing-offsetting. However, the author concludes that the concept of carbon neutrality can be impossible to achieve for growing destinations like Scotland. [18]

Demonja and Bacac notice that rural tourism is a tourist movement through which post-industrial society attempts to go back to traditional values and nature. [19] This is consistent with the findings of Green and McCan, who propose a new leadership model for postmodern green economy, based on agrarian values. [1] The research of motivations in rural tourism, conducted by Pesonen et al., revealed that Tyrol (Austria) visitors seek "once in a lifetime" experience with their families. The authors argue that present sport and adventure packages focus on individual entertainment, while it should also target rural tourists who seek family entertainment. The recommendation is also that tourism policy should support cooperative marketing and product development initiatives in rural tourism. [20]

Tourism is developing in those places where attractive natural attractions exist. Climate factors are often key elements in attracting tourists, and are thus an important resource for tourism. However, climate change implies significant risk to destinations. UNWTO predicts, based on the Hadley center HafRM3H model that temperatures in big European cities will rise by 2% in 2100, while natural snow ski tourism will not exist anymore in Europe. UNWTO emphasizes that climate models have been successfully applied in different disciplines, but are still underutilized in tourism. [21]

2. EXPERIMENTAL RESEARCH

Table 1: **Integrated model of indicators for sustainable product development of Serbian mountain tourism**

Level 1 indicators grouping	Level 2 indicators grouping	Indicators	Methodology	Mountain destination 1	Mountain destination 2
Market indicators	Demographics	Age	Independent samples T-test	Kopaonik	Zlatibor
	Psychographics	Length of stay			
		Daily spending level			
		Satisfaction level			
		Image	Descriptive statistics		
		Expences breakown			
Sustainable development indicators	Seasonality of demand indicators	Peak month share in annual arrivals			
		Peak quarter share in annual arrivlas			
		Ratio peak month to lowest month arrivals			

Source: author

2.1. Research goal

The research was designed to answer 9 research questions:

- RQ1: Is there statistically significant difference in the age of tourists in Zlatibor and Kopaonik?
- RQ2: Is there statistically significant difference in the length of stay of tourists in Zlatibor and Kopaonik?
- RQ3: Is there statistically significant difference in the level of daily spending of tourists in Zlatibor and Kopaonik?
- RQ4: Is there statistically significant difference in the level of satisfaction of tourists in Zlatibor and Kopaonik?
- RQ5: Which image attributes average tourist assigns to Kopaonik and Zlatibor?
- RQ6: What are expenses levels by categories for average tourist in Kopaonik and Zlatibor?
- RQ7: How large is peak month share in annual tourist arrivals in Kopaonik and Zlatibor?

- RQ8: How large is peak quarter share in annual tourist arrivals in Kopaonik and Zlatibor?
- RQ9: How large is ratio of peak month arrivals to lowest month arrivlas in Kopaonik and Zlatibor?

2.2. Research methodology

The research methodology designed to answer Research Questions 1 (RQ 1), 2 (RQ 2), 3 (RQ 3), and 4 (RQ 4) was Independent samples t-test in SPSS, while Research Questions 5 (RQ5), 6 (RQ6), 7 (RQ7), 8 (RQ8) and 9 (RQ9) where answered through descriptive statistics. The data was collected through Serbia Guest Survey 2011. The survey was conducted as a component of the EU financed project: "Support to implementation of the National Strategy for Tourism" 07SER01/23/11.

The questionnaire was filled in by tourist themselves, with the instruction and help of the interviewers. The interviewers were positioned on central locations on each tourist destination. Target group were domestic and foreign tourists in Serbia, aged over 14 years, staying overnight, but no longer than 30 days (holiday trip), or 90 days (business trip). The database was weighted by overnight stays and country cluster (Western Europe and the rest of the world, CEE, Western Balkans, Serbia) based on official statistics.

Overall research sample size was 1500 respondents throughout Serbia. The samples used in this research paper were 211 respondents in Kopaonik and 227 respondents in Zlatibor and Western Serbia. The samples were weighted in accordance with official statistics.

The fieldwork was done only for the summer season: from July 11 2011 to September 5 2011.

3. REPORT OF FINDINGS

3.1. Report of findings for research question 1

In order to answer the Research question 1, null and alternate hypothesis were created:

$H1_0$: There is no statistically significant difference in the age of tourists in Zlatibor and Kopaonik.
$H1_A$: There is statistically significant difference in the age of tourists in Zlatibor and Kopaonik.

Table 2: **RQ 1 Idependent Samples T-Test**

Age Group	Levene's Test for Equality of Variances		t-test for Equality of Means						
								95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	.073	.787	4.137	437	.000042	.554	.134	.291	.817
Equal variances not assumed			4.130	430.565	.000044	.554	.134	.290	.817

Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

Independent samples t-test was used as the test statistic. The calculated p value (in the table Sig.(2-tailed)) of 0.000044 was smaller than the critical value of α=0.05. The null hypothesis $H1_0$ was thus rejected, and alternate hypothesis $H1_A$ was accepted as true. There is statistically significant difference in the age of tourists in Zlatibor and Kopaonik.

3.2. Report of findings for research question 2

In order to answer the Research question 2, null and alternate hypothesis were created:

$H2_0$: There is no statistically significant difference in the length of stay of tourists in Zlatibor and Kopaonik.
$H2_A$: There is statistically significant difference in the length of stay of tourists in Zlatibor and Kopaonik.

Table 3: **RQ2 Independent Samples T-Test**

Length Of Stay	Levene's Test for Equality of Variances		t-test for Equality of Means						
								95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	12.903	.00037	.788	437	.431	.083	.105	-.124	.290
Equal variances not assumed			.783	407.291	.434	.083	.106	-.126	.292

Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

Independent samples t-test was used as the test statistic. The calculated p value (in the table Sig.(2-tailed)) of 0.431was greater than the critical value of α=0.05. The null hypothesis $H1_0$ was thus accepted as true. There is no statistically significant difference in the length of stay of tourists in Zlatibor and Kopaonik.

3.3. Report of findings for research question 3

In order to answer the Research question 3, null and alternate hypothesis were created:

$H3_0$: There is no statistically significant difference in the level of daily spending of tourists in Zlatibor and Kopaonik.
$H3_A$: There is statistically significant difference in the level of daily spending of tourists in Zlatibor and Kopaonik.

Table 4: **RQ3 Independent Samples T-Test**

Daily Spending	Levene's Test for Equality of Variances		t-test for Equality of Means						
								95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	9.872	.002	.407	435	.684	.073	.178	-.278	.423
Equal variances not assumed			.403	399.945	.687	.073	.180	-.281	.426

Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

Independent samples t-test was used as the test statistic. The calculated p value (in the table Sig.(2-tailed)) of 0.684 was larger than the critical value of α=0.05. The null hypothesis $H1_0$ was thus accepted as true. There is no statistically significant difference in the level of daily spending of tourists in Zlatibor and Kopaonik.

3.4. Report of findings for research question 4

In order to answer the Research question 4, null and alternate hypothesis were created:

$H4_0$: There is no statistically significant difference in the level of satisfaction of tourists in Zlatibor and Kopaonik.
$H4_A$: There is statistically significant difference in the level of satisfaction of tourists in Zlatibor and Kopaonik.

Table 5: **RQ4 Independent Samples T-Test**

Satisfaction	Levene's Test for Equality of Variances		t-test for Equality of Means						
								95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	2.760	.109	-2.411	26	.023	-.37286	.15463	-.69069	-.05502
Equal variances not assumed			-2.411	20.304	.025	-.37286	.15463	-.69509	-.05062

Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

Independent samples t-test was used as the test statistic. The calculated p value (in the table Sig.(2-tailed)) of 0.25 was larger than the critical value of α=0.05. The null hypothesis $H1_0$ was thus accepted as true. There is no statistically significant difference in the level of satisfaction of tourists in Zlatibor and Kopaonik.

3.5. Report of findings for research question 5

In order to answer research question 5, image attributes assigned to Kopaonik and Zlatibor were presented through descriptive statistics.

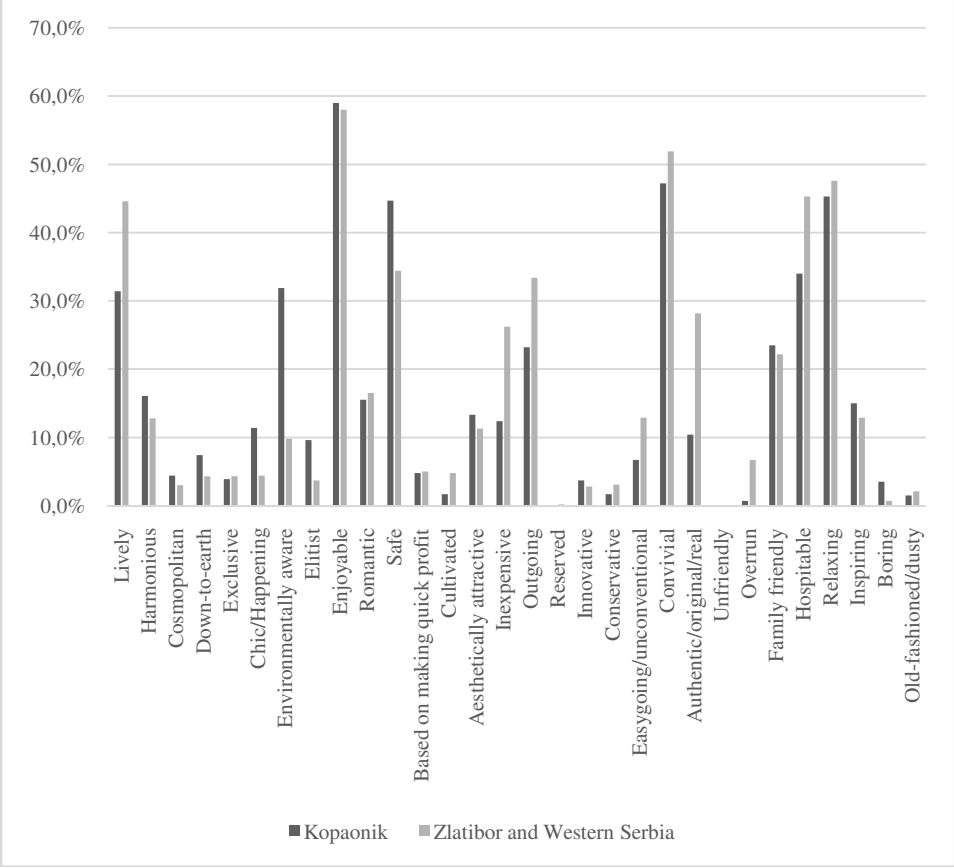
Table 6: **Image attributes for Kopaonik and Zlatibor**

	Kopaonik	Zlatibor and Western Serbia		Kopaonik	Zlatibor and Western Serbia
Weighted base	211	227	Weighted base	211	227
Image Attribute	Percentage (multiple answers)	Percentage (multiple answers)	Image Attribute	Percentage (multiple answers)	Percentage (multiple answers)
Lively	31.4%	44.6%	Outgoing	23.2%	33.4%
Harmonious	16.1%	12.8%	Reserved	0.0%	0.2%
Cosmopolitan	4.4%	3.0%	Innovative	3.7%	2.8%
Down-to-earth	7.4%	4.3%	Conservative	1.7%	3.1%
Exclusive	3.9%	4.3%	Easygoing/ unconventional	6.7%	12.9%
Chic/ Happening	11.4%	4.4%	Convivial	47.2%	51.9%
Environmentally aware	31.9%	9.8%	Authentic/ original/real	10.4%	28.2%
Elitist	9.6%	3.7%	Unfriendly	0.0%	0.0%
Enjoyable	59.0%	58.0%	Overrun	0.7%	6.7%

	Kopaonik	Zlatibor and Western Serbia		Kopaonik	Zlatibor and Western Serbia
Weighted base	211	227	Weighted base	211	227
Image Attribute	Percentage (multiple answers)	Percentage (multiple answers)	Image Attribute	Percentage (multiple answers)	Percentage (multiple answers)
Romantic	15.5%	16.5%	Family friendly	23.5%	22.2%
Safe	44.7%	34.4%	Hospitable	34.0%	45.3%
Based on making quick profit	4.8%	5.0%	Relaxing	45.3%	47.6%
Cultivated	1.7%	4.8%	Inspiring	15.0%	12.9%
Aesthetically attractive	13.3%	11.3%	Boring	3.5%	0.7%
Inexpensive	12.4%	26.2%	Old-fashioned/dusty	1.5%	2.1%

Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

Figure 1: **RQ 5 Descriptive Statistics-Image Attributes**



Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

3.6. Report of findings for research question 6

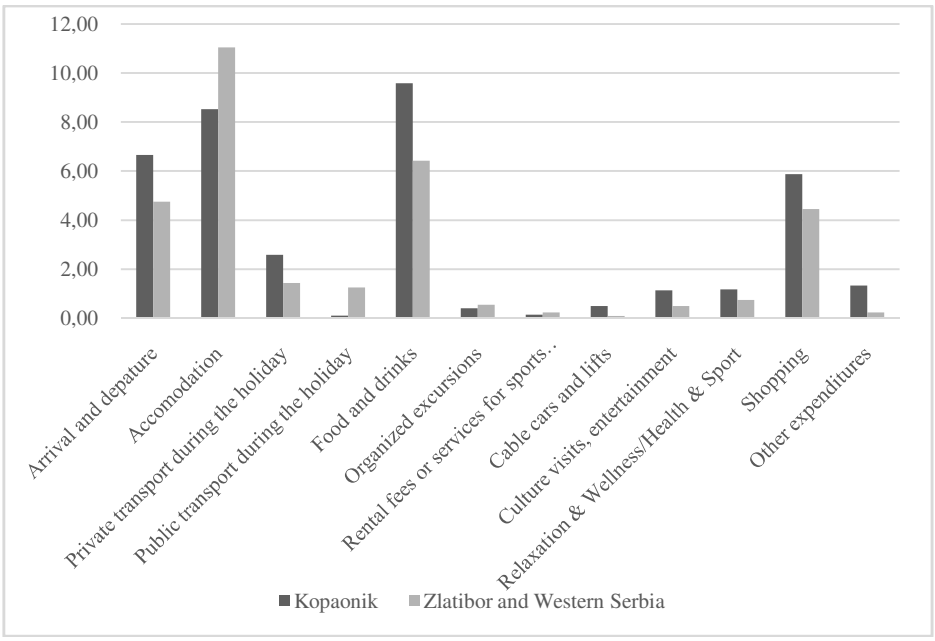
In order to answer research question 6, breakdown of daily expenses levels by categories was presented for Kopaonik and Zlatibor through descriptive statistics.

Table 7: **Breakdown of daily expense levels by categories**

Weighted base	211	227
Daily expenditure category	Kopaonik (average in EUR)	Zlatibor and Western Serbia (average in EUR)
Arrival and depature	6.66	4.75
Accomodation	8.53	11.05
Private transport during the holiday	2.59	1.43
Public transport during the holiday	0.11	1.26
Food and drinks	9.59	6.43
Organized excursions	0.40	0.55
Rental fees or services for sports equipment	0.14	0.24
Cable cars and lifts	0.50	0.09
Culture visits, entertainment	1.14	0.49
Relaxation & Wellness/Health & Sport	1.17	0.74
Shopping	5.87	4.45
Other expenditures	1.33	0.23
Overall expenditures	38.71	32.28

Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

Figure 2: **RQ 6 Descriptive Statistics Graph- Expenses Breakdown by Categories**



Source of data: EU Project Support to Implementation of the National Strategy for Tourism 07SER01/23/11

3.7. Report of findings for research questions 7, 8 and 9

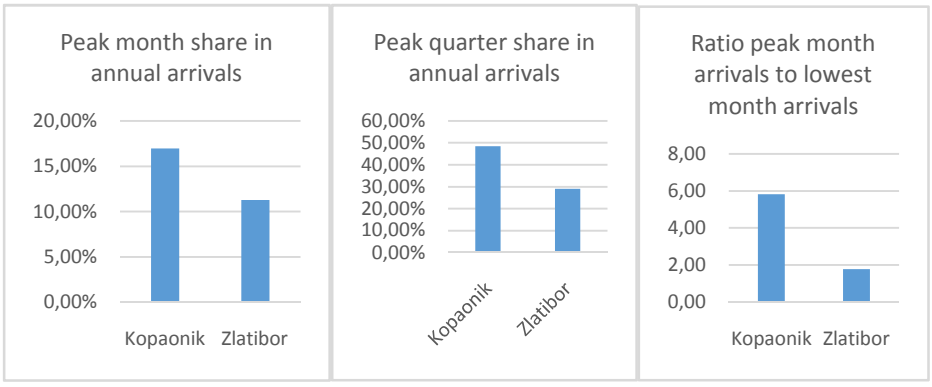
UNWTO recommends using following indicators for measuring seasonality of demand: peak month's share in annual tourist arrivals, peak quarter's share in annual tourist arrivals, and ratio of number of arrivals in peak month and lowest month. There are no prescribed value tresholds, instead the authors suggest comparing (benchmarking) these indicators for similar destinations, in order to make inferences and support decision making. [22]

Table 8: **Seasonality of demand indicators**

Seasonality of demand indicators		
	Kopaonik	Zlatibor
Peak month share in annual arrivals	16.94%	11.25%
Peak quarter share in annual arrivlas	48.53%	29.03%
Ratio peak month to lowest month arrivals	5.83	1.79

Source of data: Statistical office of the Republic of Serbia

FIGURE 3. **Seasonality of demand indicators**



Source of data: Statistical office of the Republic of Serbia

The comparative analysis of the 3 seasonality of demand indicators in Kopaonik and Zlatibor revealed the overreliance of Kopaonik on ski tourism. It makes Kopaonik's tourism industry unsustainable and highly dependent on the snow coverage conditions. Kopaonik should develop summer season tourism products to attract tourists in the off-season and raise sustainability of its tourism, as well as viability of tourism business through stable employment condictions.

Zlatibor shows very low seasonality and demonstrates the well balanced tourist offer throughout the year, which makes the tourism industry sustainable regarding the seasonality of demand.

4. ANALYSIS OF FINDINGS

T-test proved that there is statistically significant difference in the age of tourists in Kopaonik and Zlatibor (with Western Serbia). Kopaonik summer-time visitors are on average 40.18 years old, while Zlatibor visitors are on average 34.9 years old. The results confirm the importance of demographic segmentation of the mountain tourism summer season market.

Main image attributes setting Kopaonik apart from its main competitor, Zlatibor, are: harmonious, down-to-earth, chic/happening, environmentally aware, elitist, and safe. This attributes represent the core competitive advantage for marketing strategy development.

Main image attributes setting Zlatibor apart from its main competitor, Kopaonik are: lively, inexpensive, outgoing, easygoing/unconventional, authentic/original/real, and hospitable. This attributes represent the core competitive advantage for marketing strategy development.

However, for Zlatibor, it should also be noted that people perceive it more overrun (6.7%) than Kopaonik (0.7%). Zlatibor should address this weakness carefully and start monitoring its arrival numbers and investment plans, in order to implement sustainability principles in the destination planning.

Expences breakdown showed that Kopaonik tourists spend more on private transport, food and drinks, culture visits and entertainment, relaxation/wellness/health/sport, and shopping, while Zlatibor tourists spend more on public transportation and organized excursions.

Kopaonik tourists spend more in almost all expense categories, except in: accommodation, public transportation during holiday, organized excursions and rental fees for sports equipment. Lower level of spending on accommodation is probably due to the fact that large part of the Kopaonik tourists come in company resorts where prices are fully or partly subsidized. On the other hand, there is also much room for development of attractions for on-day excursions in the region of Kopaonik, and also summer season sports equipment rental (bikes, rollerblades) and infrastructure (paved roads, off road trails).

Kopaonik should concentrate on the development of the summer season, because it is an underutilized season, while Zlatibor should invest in general infrastructure in order to be able to manage its high tourism volumes, and avoid overcrowding of the destination.

5. CONCLUSIONS AND RECOMMENDATIONS

One of the main goals of developing green economy through sustainable development of tourism is reducing seasonality of demand. Through diversification of tourism offer and development of summer season tourism, ski tourism becomes only one product in the well balanced mountain DMO tourism product portfolio, thus reducing the risk of overreliance on only one tourism product and one season.

Green economy needs also new set of values, which is why flagship projects such as rural tourism and eco-tourism are useful tools in developing and promoting green tourism to the local community. As an alternative to alpine skiing, which is over reliant on snowing machines, new winter tourism products can also be introduced: a variety of ice related sports and cross-country skiing.

Before developing and marketing new tourism products, mountain destinations like Zlatibor and Kopaonik, should first develop and apply integrated systems of indicators for sustainable development of tourism, which would include both market and sustainable development indicators. In addition, valuation mechanisms for natural and cultural values should be put in place in order to understand and manage the real and economic value of natural and cultural resources. It is especially important in the destinations where these resources and their protection are critical for the success of the destination.

Market research and promotion on mountains should focus its activities on the demographic segmentation of the market, since the age groups proved to be the most coherent single criteria that sets apart the two mountain destinations in Serbia.

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