



Reputation, trust, price consciousness, and perceived value of guest booking intention: A study of co-living users

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ABSTRACT

Background: The growth of the home-sharing accommodation industry in recent years has increased significantly. Co-living, one of the home-sharing industries, has become an attractive trend in urban real estate because it offers flexibility and shared accommodation. The intention to book co-living accommodation is an important factor in the success of the home-sharing business, especially in co-living services. This study aims to analyze the factors that influence guest booking intention using attribution theory, which consists of reputation, trust, price consciousness, and perceived value variables. **Method:** This research uses an explanatory type of research with a quantitative approach by distributing online questionnaires to 155 people in JABODETABEK area who have used co-living. Research data analysis using simple linear regression and the Sobel test shows a positive and significant influence between reputation, trust, price consciousness, and perceived value variables on guest booking intention. **Findings:** The study found that reputation, trust, price consciousness, and perceived value all positively influence guest booking intention. Reputation has a positive influence on booking intention, mediated by trust, while price consciousness affects booking intention through perceived value. **Conclusion:** Reputation, trust, price consciousness, and perceived value are crucial in shaping guest booking intention in the co-living industry. The mediation of trust and perceived value highlights the complex dynamics influencing booking decisions. **Novelty/Originality of this article:** This study provides a novel analysis of the factors influencing guest booking intention in the co-living industry, highlighting the mediating roles of trust and perceived value, with a focus on reputation and price consciousness.

KEYWORDS: co-living; guest booking intention; price consciousness; perceived value; reputation; trust.

1. Introduction

The sharing economy has transformed businesses in innovative ways. The concept of the sharing economy presents a new approach to economic activities by sharing (or lending) extra resources that individuals possess, such as goods, knowledge, experiences, and space, with others (Pan & Park, 2015). The sharing economy model allows consumers to share the "creation, production, distribution, trade, and consumption of goods and services" (WSU, 2023). The primary goal of the sharing economy is not to maximize profit but to create social values such as resource conservation, environmental protection, a sense of community, revitalization of local economies, and to achieve a fair profit (Pan & Park, 2015).

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The sharing economy has profoundly influenced the real estate sector by transforming conventional business models and introducing new opportunities for individuals to capitalize on their assets, such as homes or vehicles. This shift has simplified the process of earning income through property rentals while also providing travelers with more affordable short-term accommodation options in urban areas. Nowadays, more people live in urban areas or prefer a nomadic lifestyle. According to the Harvard Joint Center for Housing Studies (2019), an increasing number of people are less interested in ownership and are more mobile within the context of the sharing economy. In an era of dynamic job markets and evolving lifestyles, traditional home ownership models or long-term rentals are becoming less appealing to many urban residents.

Moreover, the rise of remote work and the digital nomad lifestyle has fueled the demand for service accommodation. The growing number of remote workers and the desire for community, many people prefer to live with others rather than live alone. This has given rise to a new form of co-housing called "co-living," which has become a popular trend within the sharing economy in recent years. Co-living addresses these needs by offering flexible rental terms and allowing individuals to share living spaces with others. Homeowners (hosts) temporarily share their rooms with others for a fee through digital platforms that are easily accessible to accommodation seekers for booking (Ratilla et al., 2023).

Furthermore, for digital nomads, co-living offers a form of tourism accommodation that provides a solution for forming communities, which positively strengthens self-identity and contributes to the well-being of digital nomads (von Zumbusch & Lalicic, 2020). Co-living can help digital nomads build more profound, more sustainable relationships in a short amount of time at their destination (Wang et al., 2019).

Co-living has become an intriguing trend in urban real estate as it offers flexibility and shared accommodation and fosters a sense of community. This innovative housing concept reshapes how people perceive and experience city living. The co-living concept is similar to coworking, where individuals are placed in shared spaces with access to communal facilities such as bathrooms and shared kitchens. One of the main features of co-living is the communal spaces offered. According to Pacheco & Azevedo (2023), co-living is a new accommodation solution addressing social isolation. By design, co-living promotes social interaction and community-building.

Co-living is a platform that celebrates diversity and inclusivity, providing innovative ways to foster connection and social support. It caters to a wide range of demographics, including different age groups, families, and professionals from various industries (co-living.com, 2023). Co-living brings together people from diverse backgrounds and different skill sets (von Zumbusch & Lalicic, 2020). This diversity enriches the co-living experience, allowing individuals to respect and learn from other cultures. While living in a co-living space, individuals have the opportunity to meet people from various backgrounds and life experiences. These people could be students, entrepreneurs, remote or hybrid workers, travelers, and more. For travelers who feel anxious upon arriving in a new place, are traveling alone for the first time, or wish to meet new people, co-living can be the perfect accommodation choice.

The home-sharing accommodation industry has seen significant growth in recent years, and co-living is a key driver of this expansion. According to a report by Allied Market Research (2023), the global accommodation market reached USD 120.9 billion in 2022. This reflects a shift in consumer preferences toward accommodation options. In the last two years, co-living has experienced exponential growth, similar to the coworking trend. This surge is partly due to the shift in societal behavior or lifestyle following the pandemic. According to Statista Research Department (2021), the number of users in the home-sharing economy in the United States dropped to 23.3 million in 2020 due to the pandemic, as people were unable to travel or engage in normal journeys. However, the same source estimates that by 2023, the number of home-sharing economy users is projected to rise to 68.2 million, indicating a promising future for the co-living industry.

In Indonesia, the co-living business has begun to show significant growth trends. A survey conducted by Indonesia Property Watch in 2020 revealed that 47.4% of millennials

prefer to live in co-living spaces. This indicates that the co-living business has the potential to continue growing and becoming a promising venture. This growth may be driven by market demand for a more social, flexible, and community-connected living experience. Several co-living businesses in Indonesia have already established themselves, such as Rukita, Cozy, Cove, and others. According to Sabrina Soewatdy, CEO of Rukita, in a press release, many people are interested in co-living-style accommodations. This demonstrates that the co-living business model has successfully attracted consumer interest. This interest can be influenced by factors such as the excellent reputation of co-living services, competitive pricing, comprehensive facilities and quality services, ease of booking, and other factors that impact consumer interest. The intention to book co-living accommodation is a crucial factor in the success of the home-sharing business, especially in co-living services. Various factors influence a person's guest booking intention.

Previous studies by Tiamiyu et al. (2022a) have identified factors influencing guest booking intention using attribution theory, which consists of variables such as reputation, trust, price consciousness, and perceived value. Understanding these factors is crucial as it provides strategic insights for service providers, empowering them to compete effectively within the home-sharing industry. Despite the increasing popularity of co-living in Indonesia, there is still limited research investigating the factors that drive individuals to book co-living accommodations, particularly among the Indonesian population. To address this gap, our study seeks to develop a research framework grounded in attribution theory (Weiner, 1976). Specifically, we investigate the impact of reputation, trust, price consciousness, and perceived value on guests' intentions to utilize co-living services. The findings of this study are expected to make a significant contribution to consumer behavior research within the co-living context.

1.1 Sharing economy

The sharing economy operates on the principle of collaborative consumption, where products and assets are shared among individuals, allowing unused resources to be maximized through the exchange of goods and commodities such as cars, apartments, books, and toys (Sung et al., 2018). For instance, people can access accommodations (e.g., via Airbnb, Roomorama), transportation options like cars and bikes (e.g., Relay, Rides, Wheelz), and taxi services (e.g., Uber, Lyft, Grab, Gojek) through sharing economy platforms (Malhotra & Van Alstyne, 2014). Individuals can engage in sharing economy activities by renting, lending, trading, bartering, or exchanging goods, services, transportation solutions, space, or money (Möhlmann, 2015).

1.2 Co-living

Co-living is a form of rental housing that seeks to create community among its residents by providing features such as spacious shared/communal spaces and community managers paired with private spaces that are usually small and well-furnished (Osborne, 2018). Co-living, as part of co-working, by default, combines co-working facilities with accommodation solutions. Co-living is part of the sharing economy, where value is co-created (Chevtaeva, 2021). This communal living concept encourages residents' interaction, creating a dynamic social environment.

1.3 Attribution theory

According to Weiner (1976), attribution theory assumes that individual behavior can be caused by external factors (outside of control) or internal factors (within the individual). Internal causes such as price consciousness are considered internal factors that can influence consumer cognition (such as perceived value) and lead to behavioral intention (behavioral intention or action). Meanwhile, reputation is identified as an external factor that is linked to a cause events or actions that can influence an individual's internal

emotions and cognition (such as trust) and lead to behavioral intention (intention of behavior or action) (Weiner, 1976).

1.4 Reputation

Reputation plays a crucial role in the sharing economy, as it helps reduce uncertainty associated with platform or service providers (Qiu et al., 2018). As an external factor, reputation can shape individual cognition and influence behavioral intentions (Kim & Lennon, 2013; Su et al., 2018). Consumers often depend on and evaluate a company's reputation when making decisions, which in turn affects their perceived value of service providers (Chang, 2013). This is because reputation serves as a key source of information for consumers regarding service providers (Tadelis, 2016).

1.5 Trust

Trust is a fundamental element in the home-sharing business (Hossain, 2021). In this industry, trust operates on two levels: trust in the platform and trust in the host (Hawlitschek et al., 2016). The sharing economy is inherently built on trust, as it requires individuals to rely on strangers when sharing accommodations or transportation (Chua et al., 2020). Moreover, trust plays a crucial role in reducing the perceived risks associated with sharing services (Lamberton & Rose, 2012).

1.6 Price consciousness

Various factors influence consumer intentions, including price consciousness (Suprpto et al., 2020). According to Lichtenstein (1993), price consciousness refers to the extent to which consumers only focus on paying low prices. Price-conscious consumers tend to compare the price of a service with a set of prices in their mind to get a lower price (Farías, 2019). Price-conscious consumers are generally aware of all considerations, including the prices set by sellers, starting from comparisons between prices and benefits, differences between prices offered by competitors, and differences in price levels themselves (Suprpto et al., 2020).

1.7 Perceived

Perceived value is defined generally as an exchange between price and quality, with the concept of value for money (Kim et al., 2017). Perceived value has been established as an essential predictor of consumer behavioral intentions (Liang et al., 2018). According to (Zeithaml, 1988), perceived value refers to consumers' overall assessment of the usefulness of a product based on perceptions of what is obtained and what is given. Likewise, in this research, perceived value is the customer's assessment of the benefits received (such as clean, modern rooms, spacious and equipped kitchen) over what the customer provides (e.g., monetary and non-monetary aspects) (Tiamiyu et al., 2022) in using co-living accommodation services.

1.8 Guest booking intention

Booking intention or the intention to book has been used widely in tourism and hospitality research (Sahli & Legohérel, 2016). Booking intention refers to a customer's tendency to book accommodation services (Casaló et al., 2015; Tsao et al., 2015). In the tourism industry, bookings are very important for service providers because this translates into revenue and profits for the company (Tiamiyu et al., 2020). In this research, guest booking intention refers to guests' intentions in ordering co-living services.

2. Methods

This research uses a cross-sectional design because it uses samples and data in a certain period, starting from March to June 2024. This type of research is categorized as pure research and explanatory research because the final result is to find the relationship between the variables reputation, trust, price awareness, and perceived value on guest booking intention, where the research results can then contribute to the development of literature. This research uses a quantitative approach, using a questionnaire distributed via Google.

Forms to collect primary data. The population of this research is people in JABODETABEK who have used co-living services. The sampling method uses a non-probability sampling technique with a purposive sampling type to collect data based on specific criteria. Questionnaires are distributed online via the Google Form platform. Before carrying out the primary test, the research conducted a pre-test on 30 respondents to test the validity and reliability of the questionnaire. The number of samples that can be used in this research is 155 respondents who meet the criteria. The data that has been obtained is processed using IBM SPSS Statistics 29 software. At the pre-test stage, the Pearson Correlation Product Moment method is used to test validity and Cronbach's Alpha to assess the reliability of the research instrument. Next, at the main test stage, the data is processed with descriptive statistical analysis using the mean and inferential statistical analysis using simple linear regression and the Sobel test.

The measuring instrument used in this research was adapted from research by Tiamiyu et al. (2024), which was also taken from previous studies. The number of measuring instruments used was 20 items, of which four items were to measure the reputation variable, five items were to measure the trust variable, five items were to measure the price awareness variable, four items were to measure the perceived value variable, and two items were to measure the guest booking variable. Intention. Research variables were measured using a 4-point Likert scale ranging from 1 (strongly disagree) to 4 (strongly agree). The research model is shown in the following Fig. 1.

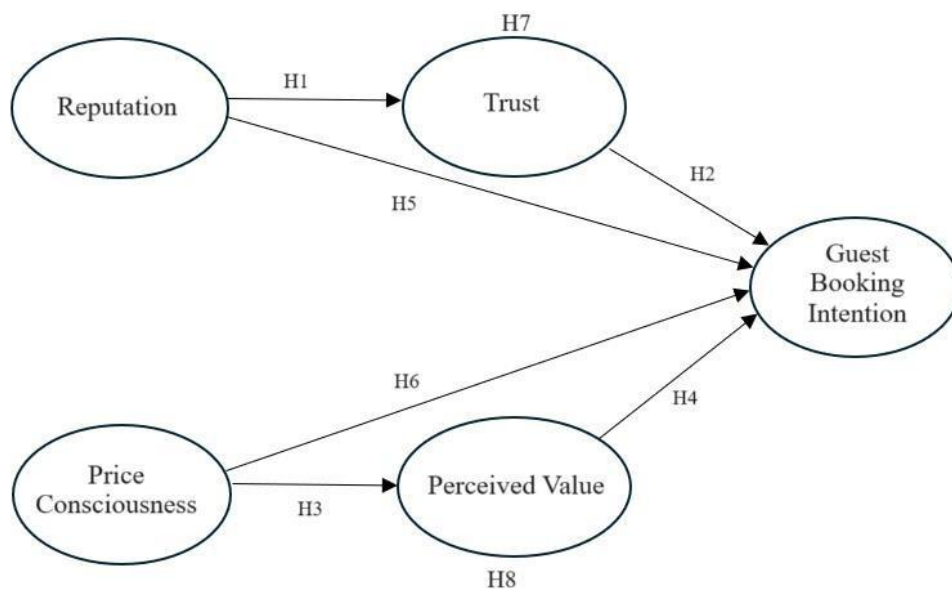


Fig. 1. Research model

3. Results and Discussion

The number of samples that can be used for further analysis is 155. The description of the characteristics of the respondents is grouped based on gender, age, domicile, employment status, and income of the respondents.

Table 1. Description of respondent characteristics

Characteristic	N	%
Gender		
Female	115	74%
Male	40	26%
Age		
18-25 years	98	63%
26-41 years	55	36%
42-57 years	2	1%
Domicile		
Jakarta	63	41%
Depok	29	19%
Bogor	21	13%
Tangerang	24	15%
Bekasi	18	12%
Employment status		
Student/college student	78	50%
Private Employees	49	32%
Government Employees	15	10%
Self-Employed	10	6%
Others	3	2%
Occupations		
< IDR 1,000,000	18	12%
IDR 1,000,001–IDR 3,000,000	50	32%
IDR 3,000,001–IDR 6,000,000	48	31%
IDR 6,000,001–IDR 9,000,000	29	19%
>IDR 9,000,001	10	6%

Based on Table 1, it is known that the majority of research respondents were female, 74% or 115 respondents. Respondents from age groups 18-25 dominate with 98 people (63%). The distribution of respondents' domiciles was dominated by the Jakarta area, namely 41% or 63 people. Based on the respondents' employment status, the highest percentage was 78 students (50%). Judging from the respondents' income, the highest number of respondents who participated in this research came from groups with incomes of IDR 1,000,001–IDR 3,000,000, namely 32% or 50 respondents.

This research uses simple regression analysis to identify the direct influence of the relationship between the variables studied. The following are the test results from simple regression analysis.

Table 2. Results of reputation variable analysis test on trust

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	4.227	0.920		4.592	<0.001
Reputation	0.911	0.072	0.717	12.721	<0.001

a. *Dependent variable: Trust*

Based on Table 2, it is known that the coefficient of the Standardized Coefficients value (Beta) is 0.717. Apart from that, the reputation variable (X1) has a significance value of 0.001 with a count value 12.721. The table value in this study is 1.655. From these results, it is concluded that reputation positively affects trust; in other words, the hypothesis is accepted.

Table 3. Test results of trust variable analysis of guest booking intention

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std.error	Beta	t	Sig.
1 (Constant)	2.228	0.598		3.727	<0.001
Trust	0.260	.037	0.491	6.965	<0.001

a. *Dependent variable: Guest booking intention*

Based on Table 3, it can be seen that the significance value is 0.001, with a t value of 6.965. The table value is 1.655. The value of the count > table is $6.965 > 1.655$, and the significance value of 0.001 is smaller than 0.05. Based on these results, it can be concluded that trust influences guest booking intention, or in other words, the hypothesis is accepted.

Table 4. Results of price consciousness variable analysis test on perceived value

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	7.380	0.902		8.183	<0.001
Price	0.342	0.055	0.452	6.271	<0.001

a. Dependent variable: Perceived value

Based on Table 4, it can be seen that the significance value is 0.001 with a t value of 6.271. The ttable value is 1.655. The value of tcount > ttable is $6.271 > 1.655$, and the significance value of 0.001 is smaller than 0.05. Based on these results, it can be concluded that price consciousness influences perceived value or in other words, the hypothesis is accepted.

Table 5. Results of perceived value variable analysis test on guest booking intention

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	2.450	0.656		3.738	<0.001
Perceived Value	0.300	0.050	0.437	6.001	<0.001

a. Dependent variable: Guest booking intention

Based on Table 5, it can be seen that the significance value is 0.001 with a t value of 6.001. The ttable value is 1.655. The value of the count > table is $6.001 > 1.655$, and the significance value of 0.001 is smaller than 0.05. Based on these results, it can be concluded that perceived value influences guest booking intention; in other words, the hypothesis is accepted.

Table 6. Results of reputation variable analysis test on guest booking intention

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	2.683	0.634		4.236	<0.001
Reputation	0.288	0.049	0.427	5.843	<0.001

a. Dependent variable: Guest booking intention

Based on Table 6, it can be seen that the significance value is 0.001, with a t value of 5.843. The ttable value is 1.655. The value of tcount > ttable is $5.843 > 1.655$, and the significance value of 0.001 is smaller than 0.05. Based on these results, it can be concluded that reputation influences guest booking intention; in other words, the hypothesis is accepted.

Table 7. Results of price consciousness variable analysis test on guest booking intention

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	4.659	0.681		6.838	<0.001
Price Consciousness	0.103	0.041	0.198	2.499	0.014

a. Dependent variable: Guest booking intention

Table 7 shows that the significance value is 0.001 with a t-value of 2.499. The ttable value is 1.655. The value of tcount > ttable is $2.499 > 1.655$, and the significance value of 0.014 is smaller than 0.05. Based on these results, it can be concluded that reputation influences guest booking intention; in other words, the hypothesis is accepted.

This research is conducted with meticulous attention to detail, using the Sobel Test to determine indirect influences. This rigorous approach is applied to investigate the complex relationships between reputation, trust, price conscientiousness, and perceived value in guest booking intention. The following are the calculation results from the Sobel test, which provide a comprehensive understanding of these intricate connections.

Table 8. Sobel test results for trust variables

Sobel Test Statistic	Sig.
3.632	0.000

Based on Table 8 shows that the value is 3.632 with a value of 0.000. This shows that the tvalue > ttable (1.655) and the p-value is less than a probability of 0.05. Thus, it can be concluded that the trust variable can moderate the influence of reputation on guest booking intention.

Table 9. Sobel test results for perceived value variables

Sobel Test Statistic	Sig.
4.058	0.000

Based on Table 9 shows that the tvalue is 4.058 with a value of 0.000. This shows that the tvalue is greater than ttable (1.655), and the p-value is less than probability 0.05. Thus, it can be concluded that the perceived value variable can moderate the influence of price conscientiousness on guest booking intention.

This research was conducted to determine the influence of reputation, trust, price conscientiousness, and perceived value on guest booking intention. Eight hypotheses are tested in this research, and the results are presented in the following Table 10.

Table 10. Hypothesis testing results

Hypotesis	Tcount	Sig.	Explanation
H1 Reputation has a positive effect on trust	12.721	0.001	Hypothesis Accepted
H2 Trust has a positive effect on Guest Booking Intention	6.965	0.001	Hypothes Accepted
H3 Price Conscientiousness has a positive effect on Perceived Value	6.271	0.001	Hypothesis Accepted
H4 Perceived Value has a positive effect on Guest Booking Intention	6.001	0.001	Hypothesis Accepted
H5 Reputation has a positive effect on Guests Booking Intention	5.843	0.001	Hypothesis Accepted
H6 Price Conscientiousness has a positive effect on Guest Booking Intention	2.499	0,014	Hypothesis Accepted
H7 The Relationship between Reputation and Guest Booking Intention is significantly mediated by Trust	3.632	0.000	Hypothesis Accepted
H8 The relationship between Price Conscientiousness and Guest Booking Intention is significantly mediated by Perceived Value	4.058	0.000	Hypothesis Accepted

Table 10 indicates that H1 has a t-value (Tcount) of 12.721, which exceeds the t-table value (Ttable = 1.655). Furthermore, the significance value is 0.001, which is below the 0.05 threshold. These results confirm that H1—stating that reputation positively affects trust—is accepted. This finding aligns with the study by Tiamiyu et al. (2024), which also identified a positive relationship between reputation and trust. Moreover, the strong correlation between reputation and trust is evident, with a correlation coefficient of 0.717.

Furthermore, this study found that the mean value of the reputation variable is relatively high, with a score of 3.177. This suggests that the reputation of co-living services

is already well-established, contributing to increased trust. This is supported by the high mean value of the trust variable, which stands at 3.159. Therefore, a strong reputation in the co-living sector can enhance consumer trust in service providers and encourage their intention to book co-living services.

The results indicate that H2 has a t-value of 6.965, which exceeds the t-table value of 1.655, and a significance value of 0.001, which is below the 0.05 threshold. These findings confirm that H2—stating that trust positively influences guest booking intention—is accepted. This result aligns with the studies of Tiamiyu et al. (2024), Akhtar & Siddiqi (2024), and Li et al. (2017), which also found a positive relationship between trust and booking intention. Similarly, the test for H3 reveals a t-value of 6.271, exceeding the t-table value of 1.655, with a significance value of 0.001, confirming that H3—stating that price consciousness positively influences perceived value—is accepted. This finding is consistent with Tiamiyu et al. (2024), who also identified a positive relationship between price consciousness and perceived value.

Furthermore, this study emphasizes the crucial role of price consciousness in influencing consumers' decisions to book co-living accommodations. The mean value of the price consciousness variable is notably high at 3.262, indicating that consumers prioritize pricing when assessing co-living services. As a result, this heightened price consciousness enhances perceived value, as evidenced by the high mean score of the perceived value variable at 3.241. Therefore, it can be concluded that consumers who are more price-conscious tend to perceive greater value when booking co-living services.

The test for H4 reveals a t-value of 6.001, which exceeds the t-table value of 1.655, with a significance value of 0.001, falling below the 0.05 threshold. These results confirm that H4—stating that perceived value positively influences guest booking intention—is accepted. This finding aligns with the studies of Tiamiyu et al. (2024) and Touni et al. (2022), which also identified a positive relationship between perceived value and booking intention.

The test for H5 shows a t-value of 5.843, which exceeds the t-table value of 1.655, with a significance value of 0.001, below the 0.05 threshold. These findings confirm that H5—stating that reputation positively influences guest booking intention—is accepted. This result is consistent with the studies of Tiamiyu et al. (2024) and Li et al. (2017), which also found a positive relationship between reputation and booking intention.

The test for H6 reveals a t-value of 2.499, which exceeds the t-table value of 1.655, with a significance value of 0.014, below the 0.05 threshold. These results confirm that H6—stating that price consciousness positively influences guest booking intention—is accepted. This finding aligns with the studies of Tiamiyu et al. (2024) and Tiamiyu et al. (2020), which also identified a positive relationship between price consciousness and booking intention.

The test for H7 yields a statistical test value of 3.632, which exceeds the threshold of 1.655. Additionally, the obtained P-value of 0.000 is below the 0.05 significance level. As both criteria are met, H7 is accepted. These results indicate that trust mediates the relationship between reputation and guest booking intention. This finding aligns with the studies of Tiamiyu et al. (2024) and Chua et al. (2020), which also demonstrated that reputation positively influences booking intention through the mediating role of trust.

The test for H8 yields a statistical test value of 4.058, which exceeds the threshold of 1.655. Additionally, the obtained P-value of 0.000 is below the 0.05 significance level. Since both criteria are met, H8 is accepted. These results indicate that perceived value mediates the relationship between price consciousness and guest booking intention. This finding aligns with the study of Tiamiyu et al. (2024), which also demonstrated that price consciousness positively influences booking intention through the mediating role of perceived value.

This study investigates the influence of reputation, trust, price consciousness, and perceived value on guest booking intention in co-living services. Based on data collected from 155 respondents, the findings indicate that the majority of respondents were female and resided in Jakarta. In terms of age, most participants were between 18 and 25 years old, with students representing the largest demographic group.

This research applies attribution theory to develop a framework for analyzing factors influencing guest booking intention in co-living services. Attribution theory suggests that individual behavior is driven by internal or external factors (Weiner, 1976). In this study, internal factors include trust, price consciousness, and perceived value, while reputation serves as the external (situational) factor. The analysis confirms that all proposed hypotheses were accepted. Therefore, the findings align with attribution theory, reinforcing the notion that guest booking intention is shaped by both internal factors (trust, price consciousness, perceived value) and external factors (reputation) (Tiamiyu et al., 2024).

The first finding reveals a strong correlation between reputation and trust, with a coefficient of 0.717. Additionally, this study indicates that the mean value of the reputation variable is classified as high, with a score of 3.177. This suggests that the reputation of co-living services is already well-established, which subsequently enhances trust, as reflected in the high mean value of the trust variable at 3.159. Therefore, it can be concluded that a strong reputation in co-living services fosters consumer trust in service providers and encourages their intention to book co-living accommodations. The findings of this study offer valuable insights for policymakers and practitioners in the home-sharing industry, particularly within the co-living sector. Understanding the factors that influence guest booking intention enables stakeholders, such as service providers, to develop strategies aimed at maintaining and improving the reputation of co-living services. This is essential for ensuring sustained growth, particularly in the tourism market. Service providers can implement promotional strategies to enhance public perception and increase the popularity of co-living among consumers.

The findings of this study highlight the significant role of price consciousness in influencing consumers' decisions to book co-living accommodations. The mean value of the price consciousness variable is classified as very high, with a score of 3.262, indicating that consumers place a strong emphasis on pricing when evaluating co-living services. This heightened price consciousness enhances perceived value, as reflected in the high mean score of the perceived value variable at 3.241. Therefore, it can be concluded that price-conscious consumers tend to perceive greater value in co-living services, which, in turn, increases their intention to book. Given this, it is crucial for service providers to offer competitive and attractive pricing that aligns with the quality of services provided, thereby encouraging guest booking intention and strengthening market competitiveness.

Furthermore, the findings reveal that trust has a positive and significant impact on guest booking intention. Consumers are more likely to book or use a service when they have a high level of trust in the service provider (Tiamiyu et al., 2024). Given this, co-living service providers should prioritize building and maintaining consumer trust by understanding guests' needs, demonstrating responsibility, and ensuring reliability. By consistently delivering high-quality service, providers can enhance guests' confidence in the value of their stay, reinforcing the perception that the services received are worth the cost.

According to the study by Tiamiyu et al. (2024), the research aimed to analyze the impact of price consciousness, reputation, trust, and perceived value on travelers' booking intentions on Airbnb. Additionally, the study explored the mediating roles of perceived value and consumer trust in the relationship between these factors and guest booking intention. Employing a quantitative approach, the study gathered data from 311 respondents through a structured questionnaire.

The findings indicated that reputation and trust had a positive and significant impact on guest booking intentions on Airbnb. Additionally, price consciousness and perceived value also played crucial roles in shaping guests' booking decisions. Reputation and price consciousness influenced travelers' cognitive evaluations of Airbnb services, ultimately affecting their intent to book accommodations on the platform. These results align with attribution theory, which posits that individuals' decisions are shaped by both internal factors (trust, perceived value, and price consciousness) and external factors (reputation). The study provides valuable insights for developing effective marketing strategies, helping service providers better understand the key drivers that encourage guest booking intentions.

The second literature review in this study refers to the journal article by Amaro et al. (2019), this research was driven by the rapid growth of the sharing economy, fueled by the increasing popularity of online platforms such as Airbnb. Recognizing the platform's significance, the study aimed to identify the key factors influencing millennials' intentions to book accommodations on Airbnb. Utilizing a quantitative research method, this study gathered data through a structured questionnaire, with responses from 202 participants. The results offer insights into the behavioral tendencies of millennial consumers in the home-sharing sector, providing valuable implications for businesses operating within the sharing economy. The research findings reveal that: (1) attitude toward Airbnb has a positive impact on the intention to book on Airbnb; (2) subjective norms positively influence the intention to book accommodation on Airbnb; (3) perceived risk does not have a negative effect on the intention to book on Airbnb; (4) economic benefits contribute positively to the intention to book on Airbnb; (5) millennials' preference for unique and diverse accommodations positively affects their booking intention on Airbnb. The findings indicate that the intention to book on Airbnb is primarily driven by subjective norms, the appeal of unique and diverse accommodations, attitude, and economic benefits.

The third literature review is a journal authored by Chua et al. (2020), this study aims to identify various factors that persuade tourists from the Philippines, Singapore, and Indonesia to trust and use Airbnb. The research addresses a gap by expanding and formulating a deeper understanding of the antecedents of trust that influence consumers' behavioral intentions to use Airbnb. Using both qualitative and quantitative methods, the researchers collected data through a questionnaire with 130 respondents, supplemented by informal interviews. The results indicate that all independent variables correlate positively with the mediating variable. The study reveals that ease of use, convenience, informational social influence, normative social influence, and security significantly impact trust and behavioral intention to use Airbnb. This suggests that consumers are likely to use any home-sharing service as long as they experience convenience, ease of use, security, and receive positive reviews from previous users, friends, and family.

The fourth literature review examines a journal by Gan et al. (2023), which investigates the relationship between motivation, perceived value, and behavioral intention in health and wellness tourism. A quantitative approach was utilized, with data collected through a survey of 493 visitors who had previously engaged in health and wellness tourism. The findings reveal that tourists' motivation for health and wellness experiences significantly and positively influences their behavioral intentions. Moreover, perceived value partially mediates the relationship between behavioral intention and motivations related to escape, attractiveness, environment, and interpersonal factors. However, no empirical evidence was found to support the mediating role of perceived value in the link between consumption motivation and behavioral intention.

The fifth literature review examines a journal by Akhtar & Siddiqi (2024), which explores the relationship between service providers' self-disclosure on hotel booking platforms (such as Booking.com and TripAdvisor) and consumer trust, hesitation, and booking intentions. Additionally, the study investigates the mediating effects of trust and hesitation on booking intentions, as well as the moderating role of social media influencers (SMIs) in this relationship. Data were gathered through a questionnaire from 418 respondents and analyzed using PLS-SEM. The findings indicate that service providers' self-disclosure significantly impacts consumer trust and hesitation, which subsequently influence booking intentions. Moreover, the study confirms that trust and hesitation mediate the relationship between self-disclosure and booking intention, with trust playing a role in reducing hesitation. Lastly, the research concludes that SMIs significantly enhance consumer trust and mitigate hesitation through self-disclosure.

4. Conclusions

The conclusions derived from the data analysis, conducted using descriptive and inferential statistical analysis, are as follows: (1) reputation positively influences trust in co-living services; (2) trust has a positive influence on guest booking intention in co-living services; (3) price consciousness positively impacts perceived value in co-living services; (4) perceived value positively affects guest booking intention for co-living services; (5) reputation has a positive impact on guest booking intention in co-living services; (6) price consciousness positively influences guest booking intention in co-living service; (7) there is a significant relationship between reputation and guest booking intention, mediated by trust; (8) there is a significant relationship between price consciousness and guest booking intention, mediated by perceived value.

Based on the conclusions presented earlier, several academic and practical recommendations can be made as follows: (1) future research can examine other variables influencing guest booking intention to obtain results from different perspectives; (2) future studies are advised not only to collect information through questionnaires but also through in-depth interviews. this will provide more comprehensive knowledge and insights into the factors influencing guest booking intention; (3) future research should expand the scope of the study beyond jabodetabek to include other regions, providing a broader understanding; (4) future studies may consider conducting separate analyses of male and female co-living users to understand the role of gender differences among consumers in their booking intentions. This could potentially lead to more targeted marketing strategies and service offerings, thereby improving the overall guest experience and increasing booking intentions; (5) future research should also compare the findings of this study with booking intentions in the home-sharing industry, such as Airbnb. This comparison could reveal unique factors influencing booking intentions in the co-living industry and provide valuable insights for improving service quality and guest experiences; (6) based on the results of descriptive statistical analysis, the mean value of the trust variable is the lowest among the five variables. therefore, researchers suggest that service providers continue improving consumer trust by meeting customer needs, being responsible, delivering services as promised, providing accurate information, and being reliable; (7) Co-living providers should continuously enhance the quality of their services by ensuring adequate facilities, a safe and comfortable environment for residents, and responsive service. This will improve the reputation and trustworthiness of co-living services among consumers; and (8) practitioners involved in the home-sharing industry should design strategies to develop their businesses using the co-living concept. By incorporating elements of co-living, such as shared spaces and community activities, home-sharing providers can operate more effectively and encourage consumer booking intentions for co-living spaces.

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