

Theoretical and Practical Research in Economic Fields

Biannually

Volume XIV

Issue 2(28)

Winter 2023

ISSN 2068 – 7710

Journal **DOI**

<https://doi.org/10.14505/tpref>

ASERS
Publishing



Editor in Chief

PhD Laura UNGUREANU

Spiru Haret University, Romania

Editorial Advisory Board

Aleksandar Vasilev

International Business School, University of Lincoln, UK

Germán Martínez Prats

Juárez Autonomous University of Tabasco, Mexico

Alessandro Morselli

University of Rome Sapienza, Italy

The Kien Nguyen

Vietnam National University, Vietnam

Emerson Abraham Jackson

Bank of Sierra Leone, Sierra Leone

Tamara Todorova

American University in Bulgaria, Bulgaria

Fatoki Olawale Olufunso

University of Limpopo, South Africa

Mădălina Constantinescu

Spiru Haret University, Romania

Esmail Ebadi

Gulf University for Science and Technology, Kuwait

Alessandro Saccal

Independent researcher, Italy

Lesia Kucher

Lviv Polytechnic National University, Ukraine

Hardy Hanappi

VIPER - Vienna Institute for Political Economy Research, Austria

Philippe Boyer

Académie d'Agriculture de France, France

Malika Neifar

University of Sfax, Tunisia

Nazaré da Costa Cabral

Center for Research in European, Economic, Financial and Tax Law of the University of Lisbon, Portugal

Jumadil Saputra

University of Malaysia Terengganu, Malaysia

Michael Emmett Brady

California State University, United States

Mina Fanea-Ivanovici

Bucharest University of Economic Studies, Romania

Bakhyt Altynbassov

University of Bristol, United Kingdom

Theodore Metaxas

University of Thessaly, Greece

Elia Fiorenza

University of Calabria, Italy

Table of Contents

1	Philosophical Discourses on Economic Governance: An African Perspectives Emerson Abraham JACKSON	207
2	Role of Legal Certainty in Providing Economic Security: Ukraine's Experience Hanna OSTAPENKO	215
3	Does Economic Literacy Affect Inflation Expectations? An Experimental Survey Approach Irfan Ali KC	223
4	Payment for Non-Standard Forms of Labor and their Impact on the Economy and Social Status of Employees Oleg YAROSHENKO, Olena LUTSENKO, Nataliia MELNYCHUK, Ivan ZHYGALKIN, Oleksandr DEMENKO	233
5	Environmental Concerns, Sustainable Consumption, and COVID-19 Fear in Online Consumers: A Research Exploration Wong Ming WONG, Mingjing QU, Chanidapha NUNUALVUTTIWONG, Kobkullaya NGAMCHAROENMONGKHON	246
6	Exploring the Influence Dynamism of Economic Factors on Fluctuation of Exchange Rate - An Empirical Investigation for India Using ARDL Model Sathish PACHIYAPPAN, Ananya JAIN, V John Paul RAJ, Saravanan VELLAIYAN	258
7	The Impact of Corruption on the Economic Security of the State Anatoly MAZARAKI, Tetiana MELNYK, Lyudmila SEROVA	269
8	The Process of Economic Transition from Central Planning to a Market Economy: The Former Soviet Union Countries vs China Aleksandar VASILEV	283
9	G. Boole, Not J. M. Keynes, Is the Founder of the Logical Approach to Probability Michael BRADY	288
10	Did the Economic Reforms Change the Macroeconomic Drivers of the Indian Economy in the Post-Reform Era? An ARDL Bounds Test Approach Pujari Sudharsana REDDY, Chaya BAGRECHA, Muthu Gopala KRISHNAN	295
11	YouTube as a Source of Information for Agribusiness: Audience Perspective and Content Video Analysis Desak Dwi Asthri CAHYANI, Gede Mekse Korri ARISENA	317
12	Features of Reforming Economic Legislation in the Conditions of Russian Aggression: Theoretical and Legal Aspects Anatolii SHEVCHENKO, Serhiy VYKHRYST, Iuliia OSTAPENKO, Svitlana BOBROVNYK, Oleksandr LOSHCHYKHIN	326

Editor in Chief

PhD Laura UNGUREANU

Spiru Haret University, Romania

Editorial Advisory Board

Aleksandar Vasilev

International Business School, University of Lincoln, UK

Germán Martínez Prats

Juárez Autonomous University of Tabasco, Mexico

Alessandro Morselli

University of Rome Sapienza, Italy

The Kien Nguyen

Vietnam National University, Vietnam

Emerson Abraham Jackson

Bank of Sierra Leone, Sierra Leone

Tamara Todorova

American University in Bulgaria, Bulgaria

Fatoki Olawale Olufunso

University of Limpopo, South Africa

Mădălina Constantinescu

Spiru Haret University, Romania

Esmail Ebadi

Gulf University for Science and Technology, Kuwait

Alessandro Saccal

Independent researcher, Italy

Lesia Kucher

Lviv Polytechnic National University, Ukraine

Hardy Hanappi

VIPER - Vienna Institute for Political Economy Research, Austria

Philippe Boyer

Académie d'Agriculture de France, France

Malika Neifar

University of Sfax, Tunisia

Nazaré da Costa Cabral

Center for Research in European, Economic, Financial and Tax Law of the University of Lisbon, Portugal

Jumadil Saputra

University of Malaysia Terengganu, Malaysia

Michael Emmett Brady

California State University, United States

Mina Fanea-Ivanovici

Bucharest University of Economic Studies, Romania

Bakhyt Altynbassov

University of Bristol, United Kingdom

Theodore Metaxas

University of Thessaly, Greece

Elia Fiorenza

University of Calabria, Italy

- 13 **An Empirical Study on developing the Tourism Potentials of Fairs and Festivals in Odisha in India** 335
Rojalin MOHANTY, Ansuman SAMAL
- 14 **The Relationship between Environmental, Social, Governance, and Export Performance in Manufacturing Companies: A Literature Review** 345
Yan Li, Jilian Li
- 15 **COVID-19 Pandemic and Foreign Trade Behavior in the Democratic Republic of Congo: A Non-Parametric Test Approach by Comparison of Means** 357
Yannick LUBONGO MBILU, Logas LOWENGA KOYAMODJA, Junior KANA KIWE, Oscar MUDIANDAMBU KITADI, Angel NGOYA KALENDA, Floribert NTUNGILA NKAMA
- 16 **Inflation Persistence and Implications for the Euro Area** 364
Rajmund MIRDALA
- 17 **Using Markusen's Typology as a Starting Point to Examine the Case of the Center for Defense Space and Security Cluster: The State-Anchor Type of Cluster** 378
Vasileios KYRIAZIS, Theodore METAXAS
- 18 **Stock Market Performance during COVID-19 Pandemic: A Systematic Literature Review** 393
Pingkan Mayosi FITRIANA, Jumadil SAPUTRA, Zairihan Abdul HALIM
- 19 **Modern Approaches to Reforms in the Economy: Performance Measurement Development in the Armed Forces of Ukraine** 407
Vadym PAKHOLCHUK, Kira HORIACHEVA, Yuliia TURCHENKO, Oles KOVAL
- 20 **The Moderating Effect of Digitalization on the Relationship between Corruption and Domestic Resource Mobilization: Evidence from Developing Countries** 423
Talatu JALLOH, Emerson A. JACKSON
- 21 **Marketing Audit as a Tool for Assessing Business Performance** 438
Iryna FESHCHUR, Nataliia HURZHYI, Yuliia KUZMINSKA, Olena DANCHENKO, Yuliia HORIASHCHENKO
- 22 **A Review and Comparative Analysis of Digital Literacy Frameworks – Where Are We Heading and Why?** 457
Yoo-Taek LEE, Mina FANEA-IVANOVICI
- 23 **Management Accounting of Payment Risks of Online Trade during Military Operations** 473
Maksym SEMENIKHIN, Olena FOMINA, Oksana AKSYONOVA, Alona KHMELIUK
- 24 **Did Russia's Invasion of Ukraine Induce Herding Behavior in Indian Stock Market?** 484
Tabassum KHAN, Natchimuthu NATCHIMUTHU, Krishna TA

Call for Papers

Volume XV, Issue 1(29), Summer 2024

Theoretical and Practical Research in Economic Fields

Many economists today are concerned by the proliferation of journals and the concomitant labyrinth of research to be conquered in order to reach the specific information they require. To combat this tendency, **Theoretical and Practical Research in Economic Fields** has been conceived and designed outside the realm of the traditional economics journal. It consists of concise communications that provide a means of rapid and efficient dissemination of new results, models, and methods in all fields of economic research.

Theoretical and Practical Research in Economic Fields publishes original articles in all branches of economics – theoretical and practical, abstract, and applied, providing wide-ranging coverage across the subject area.

Journal promotes research that aim at the unification of the theoretical-quantitative and the empirical-quantitative approach to economic problems and that are penetrated by constructive and rigorous thinking. It explores a unique range of topics from the frontier of theoretical developments in many new and important areas, to research on current and applied economic problems, to methodologically innovative, theoretical, and applied studies in economics. The interaction between practical work and economic policy is an important feature of the journal.

Theoretical and Practical Research in Economic Fields is indexed in SCOPUS, RePEC, ProQuest, Cabell Directories and CEEOL databases.

The primary aim of the Journal has been and remains the provision of a forum for the dissemination of a variety of international issues, practical research, and other matters of interest to researchers and practitioners in a diversity of subject areas linked to the broad theme of economic sciences.

At the same time, the journal encourages the interdisciplinary approach within the economic sciences, this being a challenge for all researchers.

The advisory board of the journal includes distinguished scholars who have fruitfully straddled disciplinary boundaries in their academic research.

All the papers will be first considered by the Editors for general relevance, originality, and significance. If accepted for review, papers will then be subject to double blind peer review.

Deadline for submission of proposals: 20th May 2024

Expected publication date: June 2024

Website: <http://journals.aserspublishing.eu/tpref>

E-mail: tpref@aserspublishing.eu

To prepare your paper for submission, please see full author guidelines in the following file: [TPREF Full Paper Template.docx](#), on our site.



DOI: [https://doi.org/10.14505/tpref.v14.2\(28\).13](https://doi.org/10.14505/tpref.v14.2(28).13)

An Empirical Study on Developing the Tourism Potentials of Fairs and Festivals in Odisha in India

Rojalin MOHANTY

Faculty of Hospitality and Tourism Management
Siksha O Anusandhan Deemed to be University, Odisha, India
mohantyrojalin789@gmail.com

Ansuman SAMAL

Faculty of Hospitality and Tourism Management
Siksha O Anusandhan Deemed to be University, Odisha, India
ORCID ID: 0000-0002-4213-5988
ansumansamal@soa.ac.in

Article info: Received 31 July 2023; Received in revised form 11 September 2023; Accepted for publication 20 September 2023; Published 20 December 2023. Copyright© 2023 The Author(s). Published by ASERS Publishing. This is an open access article under the CC-BY 4.0 license.

Abstract: Numerous studies on the appeal of tourist sites have been done. However, little study has been conducted on festival attractiveness and its effect on place attachment. This study adopted a mixed-methods strategy to examine the festivals in Odisha. Travel and tourism have become essential economic activities throughout the world in this globalization market. Festivals have recently grown in number, variety, and popularity, making them one of the strongest parts of the tourism industry. During tourism activities, tourists pay close attention to how attractive something is. The festival's appeal is one of the most important things that determines whether or not a tourist will go and take part in activities. Also, the appeal of a festival can make tourists more likely to come back, which is the key to the success of festival activities. This paper sought to determine the role of tourism as a long-run economic growth mechanism in Odisha. The Government of Odisha promotes tourism, but the focus remains on the golden triangle, which includes Puri, Konark, and Bhubaneswar. Without a doubt, these locations are well-equipped to meet the needs of both domestic and foreign tourists. Other beautiful places in Odisha still are largely unknown to tourists. In this paper, we try to demonstrate the overall importance of various fairs and festivals for the development of tourism and relate the significance of fairs and festivals.

Keywords: tourism economics; fair and festival; Golden Triangle.

JEL Classification: R11; Z30; Z33.

Introduction

India's services sector has been bolstered by the rise of the country's tourism industry. A wide range of natural beauty sites may be found all over India due to a country with diverse topography and a rich cultural and historical legacy. Our country believes in ideology and is known for lavishly treating all visitors, regardless of origin. Tourists are drawn to visitor-friendly traditions, diverse habits and traditional culture, and vibrantly coloured fairs and festivals. Much more is assumed and recognized about Odisha's heritage, but the majesty of heritage can only be understood by trying to visit the wonderful state. Exotic landmarks, music, dance forms, paintings, cuisines, and soon all contribute to its heritage.

Odisha's rich histories, as well as its cultural and geographical diversity, contribute to the state's broad and diverse tourism appeal. Odisha tourism is unique and fascinating, but it is still undiscovered by tourists. It is filled with magnificent temples and exceptional monuments are home to several renowned skilled artisans and have beaches, wildlife sanctuaries, and beautiful environments of dazzling beauty. Odisha's entire districts dotted with many places of religious and secular interest and avast wilderness of serene beauty, spiritual panoramic view,

and spectacular, peaceful, and precious contemplation. It's a great place for nature enthusiasts and is also reasonably priced. Winter is a great time to visit his location.

Globalization has given marketing tourist attractions a whole new definition, as countries, regions, and independent attractions compete for investment and visitors. A destination is a town, city, or location that has one or more tourism products or attractions. These products or attractions can be fascinating, scenery, heritage, recreational activities, shopping, rebates, food, or excursions. As a result, festivals and events can be seen as key economic developer tools in the framework of tourism destinations. To improve the state's tourism industry, we need to review and adjust multifaceted tactics while businesses gradually reopen. Tourism-based fairs and festivals are coming back to the foreground, which will speed up the processing time and have a greater impact.

1. Literature Review

The literature is replete with explanations of the relationship between tourism expansion and a country's real economic growth Jamel (2020), Rasool *et al.* (2021), Ullah *et al.* (2023). Over the years, many studies have described Odisha as the heart of Incredible India and is widely regarded as a cultural or heritage tourism destination. It is a state that has almost every type of attraction to keep a tourist entertained Panigrahi (2005), Mohapatra (2011), Sahu (2013) and Chaudhury *et al.* (2022) examines the growth and performance of the Odisha tourism sector. It is a comparison of the number of tourists who visited Odisha. To investigate the concept and development of rural tourism in Odisha, Mohanty, (2014) and Mohanty *et al.* (2019) summarized the impact while describing the challenges and difficulties and focused on the development of a strategic marketing plan for rural tourism Mohanty (2016). It also shed light on the government's rural tourism development project and policies.

Parida S.K., (2015) and Mohanty and Samal (2023) emphasized the image of the destination and its financial advantages to the tourism industry, with particular reference to Odisha. Mishra *et al.* (2016) explore the effect of tourism on Odisha's development. Favorable tourism contributes to Odisha's economic sector and suggested that the Odisha government develop more policies and plans to promote tourism for sustainable growth. Mohanty, (2017) conducted a tourism study in the Koraput district of Odisha and discovered that despite having rich natural resources and scenic beauty, it has not been able to capture the attention of tourists Pasayat (2012). However, the relationship between tourism expansion, governance quality, and economic growth has been few and far between.

The empirical literature provides sample support for the tourism-led growth hypothesis in both developing the potential of tourism. Suhel and Bashir (2018), and Khan *et al.* (2020) provide empirical evidence in support of tourism expansion's positive impact on a nation's real economic growth. Festival Tourism, a type of festival activity with tourism value and tourist industry advantages, can bring substantial economic, cultural, and social benefits in a short amount of time if run successfully. Among these advantages, the cultural and economic functions are enormous. Culture is the festival's soul, and the economy is its life blood Zhang (2022) and Rasoolimanesh and Lu (2023). These two elements are inextricably linked. Festival tourism is an important part of today's tourism activities. The majority of people will travel to attend a festival. As a result, festival tourism activities can be planned promptly, assisting the area in becoming one of the top destinations. To attract tourists to the local culture, festival tourism has played a major role in improving urban functions and shaping the image of the city. If the event caters to visitors from other generating zones, as well as the opportunity for grants and sponsorships, either directly or indirectly, it can produce a considerable quantity of immigration, according to Getz (1997). A kaleidoscope of planned cultural, sporting, political, and business occasions: from mega-events like the Olympics and world fairs to community festivals; from programmes of events in parks and attractions by dignitaries and intergovernmental assemblies from small meetings and parties to huge conventions and competitions, according to Goldblatt (2002). For Bachleitner and Zins (1992), festival tourism boosts resident's educational attainment, develops a sense of communal pride, and aids in the formation of many medium-sized or small-scale family enterprises. Many different types of festivals are held throughout the year, but Falassi (1987) says that a cultural festival is one in which everyone in the community... participates directly or indirectly and to different degrees. In the words of Hall (1992), important events are regarded to be capable of attracting economic advantages. Economic analysis of events provides an aspect of why events are held and the impact they have on an origin. The societal effects, on the other hand, may not be as readily apparent as their economic counterparts. Communities employ these events to enhance tourism during the low or off-season, while others focus on weekends to attract leisure travellers, says Lugosi (2007). Host destinations pride themselves on presenting their culture. The needs of the guest, the location, and the host community must all be taken into consideration when planning a trip Usakli, and Seyhmus (2011), Obradović and Tešin (2023).

2. Fair and Festivals in Odisha

Fair and Festival in Odisha has increased dramatically in recent years as a result of the state's various attractions. Lord Jagannath is the most revered deity in the state, and he is the subject of numerous festivals. The most notable of these is the annual Rath Yatra (Chariot Festival), which attracts tens of thousands of visitors to the Puri Dham to witness the deities' blissful procession. Festivals play an important role in Indian culture and tradition. The same is true for Odisha. While many people believe that Odisha is only about Rath yatra, the state celebrates a lot more than that. It is best if we know what kinds of things are done during those festivals. We must ensure that they are significant and have an impact on the culture and traditions of the people involved. We define here some of the festivals in Odisha to help a better understanding and knowledge.

The Chhau festival is an important and well-known festival in Odisha. Kalinga Mahotsav is yet another popular festival celebrated by the people of Odisha. The Sitalsasthi Carnival, despite its unusual name, is a very popular festival that is celebrated in the form of a carnival. Dance is a very important cultural form of art in Odisha, which is why the Konark Dance Festival is so important. While it is commonly known as Raksha Bandhan throughout the country, it is known as Gamha Purnima in Odisha. Makar Sankranti is another well-known festival observed throughout Odisha. Each region around it celebrates it in their unique way. Another popular festival in Odisha is the Chandan Yatra, which is celebrated with great enthusiasm and joy. Ganesh Chaturthi is a well-known festival celebrated throughout the state of Odisha. According to the Odia calendar, the new year is celebrated as Maha Bisuva Sankranti. It is also referred to as Pana Sankranti. The Hingula yatra is another popular festival in Odisha that is celebrated throughout the state. The festival honours and worships Shakti and is performed as a Shiva puja. The Rajoparba is observed for four days in a row. The festival's main goal is to focus on agricultural festivals while allowing the Goddess to rest. Apart from these lot more festivals are celebrated in Odisha.

3. Methodology and Constructed Hypothesis

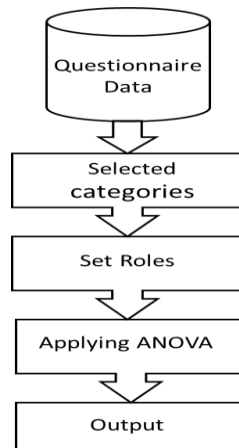
These theoretical constructions must first be operationalized to empirically test the theoretical models hypothesized in this study. As a result, a set of elements is required to measure the conceptual model's structures. Tourist satisfaction with facilities, organisers, comfort amenities, information availability, convenience, and programmes should be specifically chosen or developed to tap the conceptual field of theoretical constructions as thoroughly as possible. The following sections describe how these structures can be used.

Figure 1. Conceptual Frame Work of the Study



The said model is constructed for Fairs and Festivals for developing Tourism Potential. In this model, we have constructed a questionnaire with six major categories. Each category has a different number of appropriate questions. The categories are i) Facilities with the number of questions ix, ii) Organizers with the number of questions ix. iii) Comfort Amenities with the number of questions four, iv) Information availability with the number of questions three, v) Convenience with the number of questions five, vi) Programs with the number of questions four. In this model, we want to demonstrate the overall and individual parameter-wise satisfaction based on the demographic profiles of tourists. We also explore the relation of each parameter of the model.

Figure 2. The Empirical model of the Study



The above model is constructed for empirical analysis of collected data through our questionnaire. Here we did a total of five steps first, we took the collected data and then we selected major categories, that define in the conceptual model. After that, we selected the dependent and independent variables for applying one-way ANOVA for our analysis to prove our hypotheses.

4. The Objective of the Study

- To identify the contribution of fairs and festivals to culture and tourism.
- To explore the history of the fairs and festivals organized/celebrated in the stated region of the state and record their uniqueness as well as attractiveness amongst the visitors.
- To explore the facilities available for tourists and to study the satisfaction of visitors.
- To demonstrate the importance of various fairs and festivals for the development of tourism and relate the significance of fairs and festivals to the development of tourism potential.

5. Hypothesis Constructed

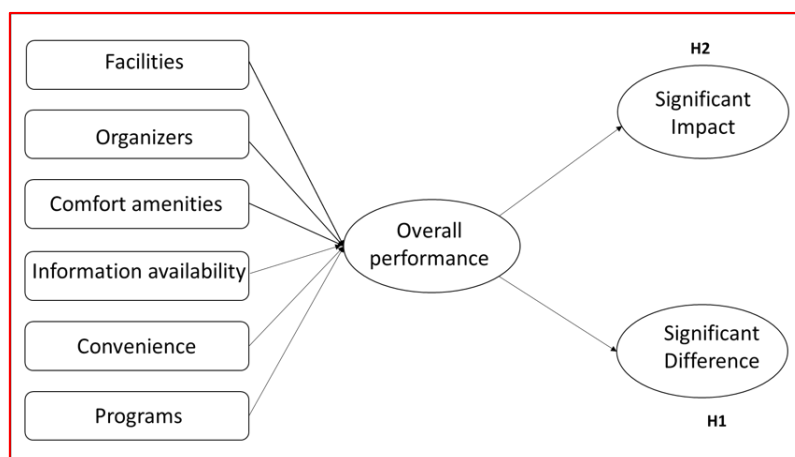
H1o: There are no significant differences between the opinions of tourists for overall satisfaction based on their demographic profiles.

H1a: There are significant differences between the opinions of tourists for overall satisfaction based on their demographic profiles.

H2o: There is no significant impact on the facilities, organizers, comfort amenities, information availability, convenience, and programs of tourists for overall satisfaction based upon their demographic profiles.

H2a: There is a significant impact on the facilities, organizers, comfort amenities, information availability, convenience, and programs of tourists for overall satisfaction based upon their demographic profiles.

Figure 3. Flow Diagram of Hypothesis



We have taken six major categories for constructed hypotheses and each category bears multiple questions, which have been discussed in the previous section. We designed our hypothesis in two parts, first overall performance combined with all six categories then it measures the significant difference with a hypothesis (H1). Secondly, we have designed a hypothesis (H2) with all criteria and tried to find out their impact.

6. Data Collection

This study involves the collection of primary data through our survey and interviews. We surveyed with our designed questionnaire the organizers of the Fairs and Festivals, tourists, and other local people of mostly Bhubaneswar and other places of Odisha. Our questionnaire is designed with six major parameters and each parameter has several questions on seven-point Likert Scales. We have collected sample data of 878 as per random sampling.

7. Data Analysis and Demonstrated Hypotheses

This empirical study explained the data analysis and proved the hypothesis in statistical analysis using PCA and ANOVA.

8. Statistical Analysis Method

The Mathematical formulas, models, and techniques used in the statistical analysis of raw study data are statistical methods. The use of statistical methods derives information from surveys and various interviews to the assessment of the robustness of the results. In this process first, we did the factor analysis to calculate the weightage of the selected factors then calculated the pilot test and the sample size to collect the data through our questionnaire. After that, we used ANOVA to measure the differences between tourists' opinions for overall satisfaction based on their demographic profiles and the impact of all factors on the opinions of tourists for overall satisfaction.

9. Demonstrated Hypothesis

Here we prepared two steps for proving the hypothesis. In the first step, we did Principal Component Analysis (PCA), and in the second step, we did an ANOVA test. As per the following table PCA Table-1, the factors, that we used as per our questionnaire i)“Q1: Facilities”, ii)“Q2: Organizers”, iii)“Q3: Comfort Amenities”, iv)“Q4: Information availability”, v)“Q5: Convenience”, and vi)“Q6: Programs”.

After Principal Component Analysis (PCA) we got all factor's eigen values are quite good and all are greater than 0.7 of significant value than the following Scree Plot (Figure3) is also quite good. So, we can consider all factors for our further ANOVA test to demonstrate our hypothesis. The hypothesis (H1) has demonstrated in the 5.2.2 subheading.

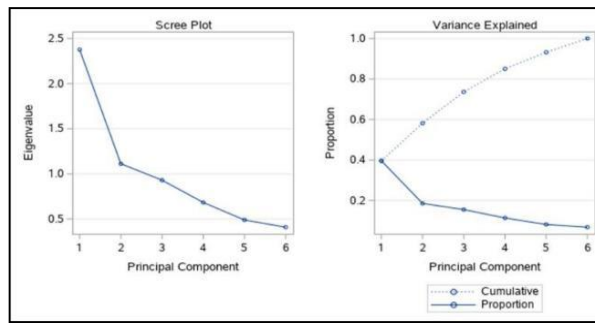
10. Demonstrated Hypothesis

After PCA we can observe the data reliability of statistics and statistics scale. In the reliability of statistics, Cronbach's Alfa is 0.833, which indicates a very good level of data reliability. In the Statistics scale mean is 24.05, and the standard deviation is 4.976, also good for all six criteria of the questions.

Table 1. Correlation Matrix

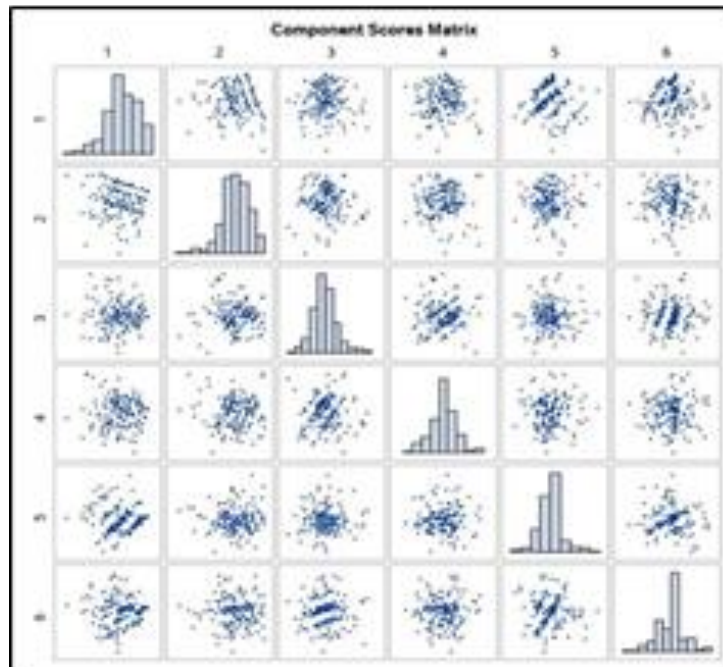
Eigen values of the Correlation Matrix				
Sl.	Eigen value	Difference	Proportion	Cumulative
1	2.37686435	1.26486114	0.3961	0.3961
2	1.11200321	0.18203263	0.1853	0.5815
3	0.92997058	0.24691389	0.1550	0.7365
4	0.88305669	0.19394844	0.1138	0.8503
5	0.98910825	0.08011134	0.0815	0.9318
6	1.40899692	0.26203263	0.0682	0.4821

Figure 4. Scree plot of PCA



In the above Table (Table 1) we can observe the reliability of the Eigen value, which is very important for data validation. Here we can see all six criteria's eigen values are greater than 0.7, which is significant in reliability. So, we can say our data is very good reliability in Cronbach's Alfa and eigen values for analysis. The Scree plot of PCA and Component Scores Matrix is also shown very well in figure 4 and figure 5.

Figure 5. Component Scores Matrix of PCA



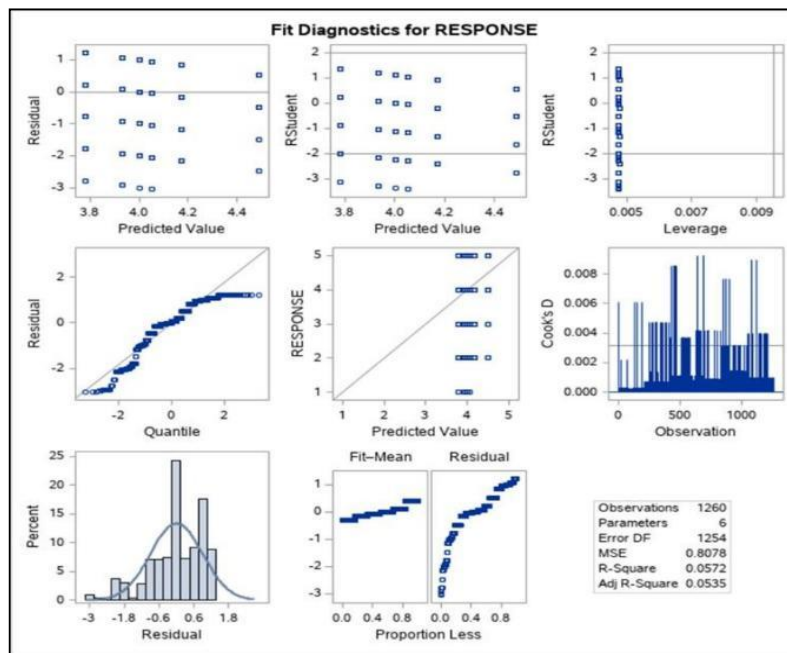
10.1 Hypothesis H1

Table 2. ANOVA table of Hypothesis H1

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	61.498832	12.299766	15.23	<.0001
Error	1254	1012.928946	0.807758		
Corrected Total	1259	1074.427778			

In the above ANOVA table (Table 2) we can observe the p-value is less than 0.0001 is significant, the following fit diagnostic of hypothesis (Figure 5), and the box plot of hypothesis also quite well. So, we can say our model is good, which is very important for said analysis.

Figure 6. Fit Diagnostics of hypothesis H1



As per the above ANOVA Table 2, the “F” value is 15.23, which is quite good and the “P” value is less than 0.0001, which is also less than 0.05 significance. The fit diagnostic (Figure 6) shows the Mean Square Error (MSE) is 0.8078, R-Square is 0.0572, and the Adjusted R-Square is 0.0535 these values are also pretty good and acceptable. So, we can prove our hypothesis. The null hypothesis “**H1o: There are no significant differences between the opinions of tourists for overall satisfaction based upon their demographic profiles**” is rejected, whereas the alternative hypothesis is “**H1a: There are significant differences between the opinions of tourists for overall satisfaction based upon their demographic profiles**” is accepted. It is inferred that there is a significant impact, and it also means that there is a sign of the overall satisfaction of visitors / tourists based on their demographic profiles for Fairs and Festivals in Odisha.

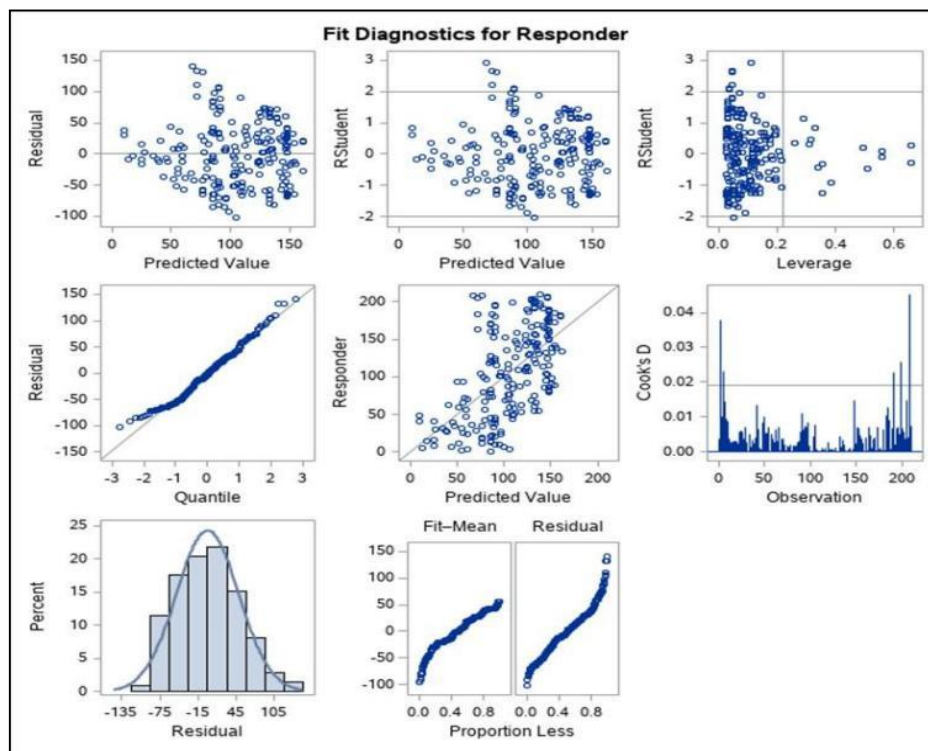
10.2 Hypothesis H2

Table 3. ANOVA table of Hypothesis H2

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	22	264813.7361	12036.9880	4.44	<.0001
Error	187	506918.7639	2710.7955		
Corrected Total	209	771732.5000			

In the above ANOVA table (Table 3) we can observe the p-value is less than 0.0001 is significant, and the following fit diagnostic of the hypothesis (Figure 7), is also quite well. So, we can say our model is good, which is very important for said analysis.

Figure 7. Fit Diagnostics of hypothesis H2



As per the above ANOVA Table 3, the “F” value is 4.44, which is quite good and the “P” value is less than 0.0001, which is also less than 0.05 significance. which is significant. The fit diagnostics are also quite good. So, we can prove our hypothesis.

The null hypothesis “**H2o: There is no significant impact on the facilities, organizers, comfort amenities, information availability, the convenience and programs of tourists for overall satisfaction based upon their demographic profiles**” is rejected, whereas the alternative hypothesis “**H2a: There is a significant impact on the facilities, organizers, comfort amenities, information availability, of tourists for overall satisfaction based upon their demographic profiles**” is accepted.

It is inferred that there is a significant impact on overall satisfaction is there, but individual parameters are different as per Table 4. There is a significant impact on

Conclusion

The potential for festival tourism in the state of Odisha are immense in nature as it boasts beautiful places, peaceful communities, and sublime people with different cultures. The Government of Odisha promotes tourism, but the main focus remains on the golden triangle, which includes Puri, Konark, and Bhubaneswar. As this research work shows, the cultural and historical value of Odisha’s traditional festivals has made the state’s heritage manifestations famous and made Odisha a tourism brand champion. The government and tourism stakeholders in Odisha should show the world a proper marketing strategy that maps out the potential of the state's festivals. Odisha’s cultural and heritage places, as well as those from other parts of India and the world, should work together to promote festivals that will bring more tourists to the state. As this paper is based on empirical research to learn more about festival tourism, destination management, and marketing, it possess adequate potentials for important insights regarding the development of Odisha as a lucrative alternative. The tourism business relies heavily on fairs and festivals as it encourages cultural exchanges between tourists and locals by bringing them to local community activities. Local businesses benefit directly and indirectly from the spending of event tourists on local goods and services, which in turn has a ripple effect across the community. However, it is important that both the hosts and the visitors must gain from the arrangements. While the festival contributes greatly to the local community’s socio-cultural and economic well-being, it is imperative that efforts are made to increase festival tourism in order to better exhibit the local culture to tourists. To improve tourism in Odisha and enhance its image as a cultural tourist destination, the study has identified some of the key weaknesses of this festival and recommended some suitable arrangements, if adopted. This paper will help to improve the tourism potential of Odisha and enhance its image as a cultural tourist attraction.

Acknowledgments

We would like to offer our sincere gratitude to the authorities at Siksha O Anusandhan Deemed to be University who has given us the platform to carry our research work in the chosen domain.

Credit Authorship Contribution Statement

Rojalin Mohanty: The author has contributed to investigation, field work, analysis, writing of this article.

Ansuman Samal: The co-author has contributed to conceptualization, methodology, project administration, data analysis, validation, editing of the article.

Declaration of Competing Interest

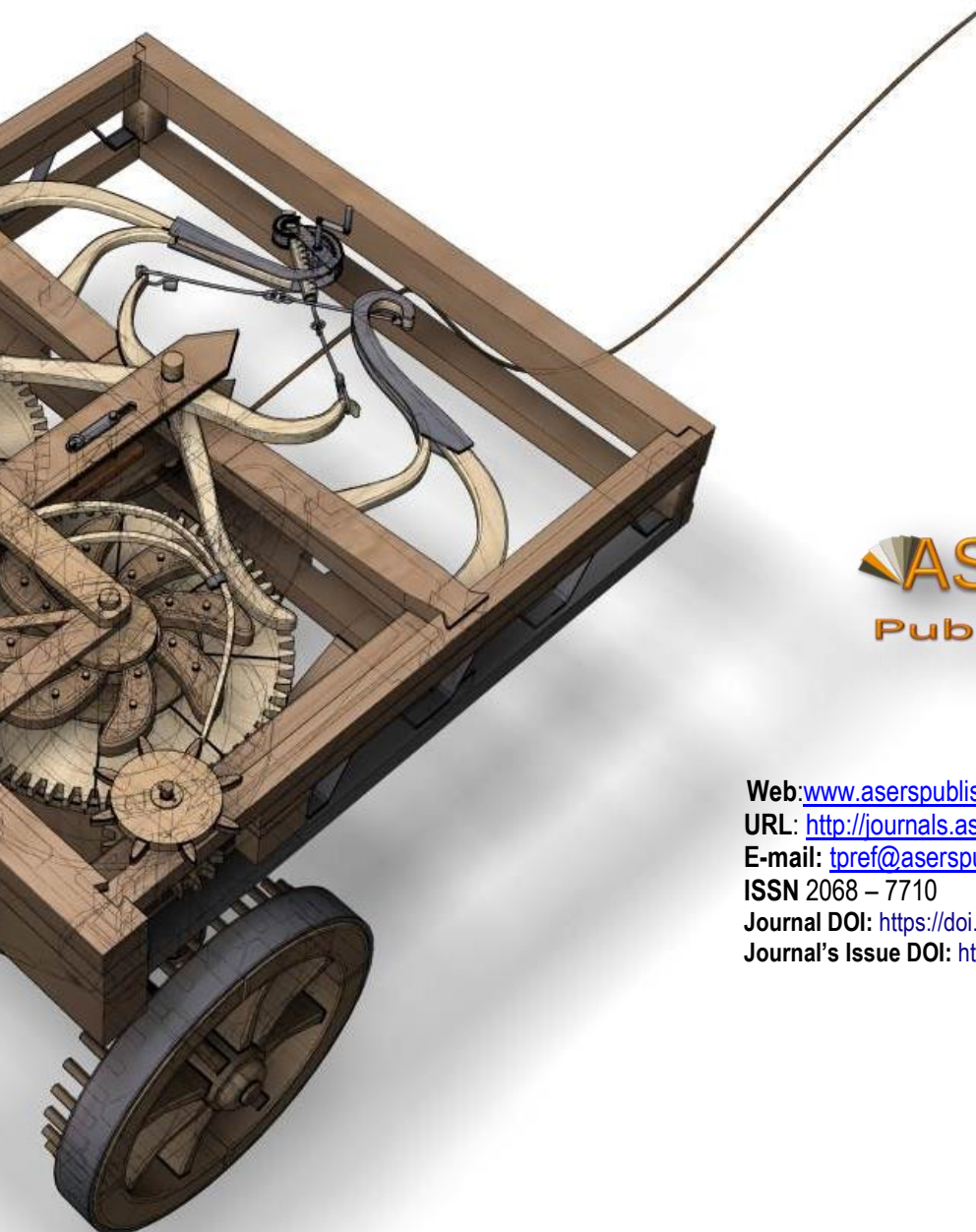
The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

References

- [1] Bachleitner, R. and Zins, A. 1992. Cultural tourism in rural communities: the resident's perspective. *Journal of Business Research*, 44 (3): 199-209.
- [2] Chaudhury, S.K., Sarkar, S., Gebrie, B.D. and Panigrahi, A.K. 2022. Growth, prospects and challenges of tourism industry in Odisha, *Journal of Management Research and Analysis*, 9(2): 70-77. DOI:[10.18231/j.jmra.2022.015](https://doi.org/10.18231/j.jmra.2022.015)
- [3] Falassi, A. 1987. Festival: Definition and morphology.
- [4] Getz, D. 1997. Event management and event tourism. New York, Cognizant communications corporations. DOI: [10.1016/j.tourman.2006.04.011](https://doi.org/10.1016/j.tourman.2006.04.011)
- [5] Goldblatt. 2002. Special events best practices in modern event management (3rd ed). New York: International Thompson publishing company.
- [6] Hall, C. 1992. Hallmark Tourist Events: Impacts, Management and Planning, ISBN-13: 978-1852931476
- [7] Jamel, Lamia. 2020. The Relation between Tourism and Economic Growth: A Case of Saudi Arabia as an Emerging Tourism Destination. *Virtual Economics*, 3: 29–47. DOI: [https://doi.org/10.34021/ve.2020.03.04\(2\)](https://doi.org/10.34021/ve.2020.03.04(2))
- [8] Khan, A. Bibi, S. Lorenzo, A. Lyu, J. and Babar, Z.U. 2020. Tourism and Development in Developing Economies: A Policy Implication Perspective. *Sustainability*, 12 (4): 1618. DOI: [10.3390/su12041618](https://doi.org/10.3390/su12041618)
- [9] Lugosi, P. 2007. Consumer participation in commercial hospitality. *International Journal of Culture, Tourism and Hospitality Research*, 1 (3): 227-236. DOI: [10.1108/17506180710817756](https://doi.org/10.1108/17506180710817756)
- [10] Mishra, P. K., and Rout, H. B., Sanghamitra 2016. Tourism in Odisha: An engine of Long-Run Growth, *Journal of Tourism Management Research*, 3 (2): 74-84. DOI:<https://doi.org/10.18488/journal.31/2016.3.2/31.2.74.84>
- [11] Mohanty, P.P. 2014. Rural Tourism in Odisha - a Panacea for Alternative Tourism: a Case Study of Odisha with special reference to Pipili Village in Puri, *American International Journal of Research in Humanities*, 99–105.
- [12] Mohanty S. 2017. Plight of Odisha Tourism: a Conceptual Study, *International Journal of Advanced Educational Research*, 2 (6): 251–254.
- [13] Mohanty, P., Chandran, A. and Mathew, R. 2016. Impact of Tourism in Rural Village Communities: India's Sustainable Tourism, *International Journal of Business and Management Invention*, 5 (12): 75-81.
- [14] Mohanty, R., Sadual, S., and Samal, A. (2019), "The scope of rural tourism in Odisha: a case study", *Pramana Research Journal*, 9(2): 135-147. DOI: [16.10089.PRJ.2019.V9I2.19.3066](https://doi.org/16.10089.PRJ.2019.V9I2.19.3066)
- [15] Mohapatra, B. 2011. Ethnic Dances and Music of Western Orissa: An Anthropological Study towards Promoting Eco-tourism. Concept Publishing Company, 18-20. ISBN-13: 9789355941992.
- [16] Obradović, S. and Tešin, A. 2023. Local Communities' Perceptions of Tourism Planning in Natural Areas, *Tourism and Hospitality*, 4(2): 336-354. DOI: <https://doi.org/10.3390/tourhosp4020021>

- [17] Panigrahi, N. 2005. Development of eco-tourism in tribal regions of Orissa: potential and recommendations. CEWCES Research Papers, 9.
- [18] Parida, S. K. 2015. Destination Image and Tourism: A Study on Chandipur Beach of Odisha, *Journal of Business Management and Social Sciences Research*, 4(5): 406–415.
- [19] Pasayat, Chitrasen. 2012. Dhanu Yatra: Folk and Traditional Media, *Orissa Review*, 28-31.
- [20] Rasool H., Maqbool, S., and Tarique, M. 2021. The relationship between tourism and economic growth among BRICS countries: a panel co integration analysis, *Future Business Journal*, 7(1): 1-11. DOI:<https://doi.org/10.1186/s43093-020-00048-3>
- [21] Rasoolimanesh, S.M. and Lu, S. 2023. Enhancing emotional responses of tourists in cultural heritage tourism: the case of Pingyao, China, *Journal of Heritage Tourism*, Online 1-20. DOI:<https://doi.org/10.1080/1743873X.2023.2254420>
- [22] Sahu, K.K. 2013. Growth and Prospects of Tourism in Odisha, *International Journal of Humanities and Social Sciences Invention*, 2 (5): 22-28.
- [23] Suhel and Bashir 2018. The role of tourism toward economic growth in the local economy. *Economic Journal of Emerging Markets*, 10 (1): 32-39. DOI: <https://doi.org/10.20885/ejem.vol10.iss1.art4>
- [24] Ullah, A. Raza, K. and Mehmood, U. 2023. The impact of economic growth, tourism, natural resources, technological innovation on carbon dioxide emission: evidence from BRICS countries. *Environmental Science and Pollution Research*, 30 (1): 78825–78838. DOI: <https://doi.org/10.1007/s11356-023-27903-4>
- [25] Usakli, A. and Seyhmus B. 2011. Brand Personality of Tourist Destinations: An Application of Self-Congruity Theory, *Tourism Management*, 32: 114-127. DOI: <https://doi.org/10.1016/j.tourman.2010.06.006>
- [26] Zhang, H. 2022. Analysis of the overall development mode cultural tourism under creative economy environment, *Journal of Environment and Public Health*, 1(1): 1-10. DOI:<https://doi.org/10.1155/2022/3498622>

ASERS



 **ASERS**
Publishing

Web: www.aserspublishing.eu

URL: <http://journals.aserspublishing.eu/tpref>

E-mail: tpref@aserspublishing.eu

ISSN 2068 – 7710

Journal DOI: <https://doi.org/10.14505/tpref>

Journal's Issue DOI: [https://doi.org/10.14505/tpref.v14.2\(28\).00](https://doi.org/10.14505/tpref.v14.2(28).00)