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Analysis of Traditional Markets as Factors in Global Economic Development

Aris Indriyanti^{1*}, Supriyono², Nur Wening³, Rusmin⁴

¹ Doctoral student, Universitas Teknologi Yogyakarta, Indonesia

² STIE YKP, Yogyakarta, Indonesia

³ Universitas Gadjah Mada, Indonesia

⁴ Doctor of Management Science, Universitas Teknologi Yogyakarta, Indonesia

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Abstract:

The traditional market is a center of economic activity for the community. Traditional markets have potential for tourists visiting Yogyakarta as an improvement to the global economy. However, traditional markets need to survive in the era of globalization, and the sustainability of traditional markets must continue to be developed through the promotion and development of tourism in traditional markets. This study aims to determine whether promotion factors, attractive locations, products offered, service and hospitality of traders, and facilities can influence the development of tourism in traditional markets in Yogyakarta and its variables that have a significant effect. The type of research used is quantitative research using survey methods and sampling techniques combined with accidental sampling techniques. The sample in this study consisted of 100 people from traditional market locations: Kota Gede Market, Ngasem Market, Kranggan Market, and Demangan Market. The data analysis methods used in this study are descriptive and multiple linear regression analyses. The data processing was performed using SPSS computer software for Windows. The results showed that the variables of facilities, services, and place greatly influence the improvement of tourism development in Yogyakarta's traditional markets, while product and promotion variables have no effect. This research shows that promotions, attractive locations, products offered, service and hospitality of traders, and facilities can significantly influence the development of tourism in traditional markets in Yogyakarta. We recommend that traditional market factors be considered and applied to improve global economic development.

Keywords: traditional markets, tourism, economic activities, promotion, management.

Corresponding Author: Aris Indriyanti, doctoral student, Universitas Teknologi Yogyakarta, Indonesia; email: arisindriyanti@stieykp.ac.id

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传统市场作为全球经济发展因素的分析

摘要:

传统市场是社区经济活动的中心。传统市场对于游览日惹的游客来说具有潜力，可以改善全球经济。然而，传统市场在全球化时代需要生存，必须通过传统市场旅游业的推广和发展来不断发展传统市场的可持续性。本研究旨在确定促销因素、有吸引力的地点、提供的产品、贸易商的服务和接待以及设施是否可以影响日惹传统市场的旅游业发展及其具有显著影响的变量。所使用的研究类型是使用调查方法和抽样技术与偶然抽样技术相结合的定量研究。本研究的样本由来自传统市场地点的 100 人组成：哥打格德市场、恩加森市场、克兰甘市场和德曼甘市场。本研究使用的数据分析方法是描述性分析和多元线性回归分析。使用视窗下的统计软件计算机软件进行数据处理。结果表明，设施、服务和场所变量对日惹传统市场旅游发展的改善影响较大，而产品和促销变量则没有影响。这项研究表明，促销活动、有吸引力的地点、提供的产品、贸易商的服务和招待以及设施可以显著影响日惹传统市场的旅游业发展。我们建议考虑并运用传统市场因素来促进全球经济发展。

关键词：传统市场、旅游、经济活动、推广、管理。

1. Introduction

In the modern era, the development of science, technology, and information is increasingly advanced. Tourism also continues to advance along with the development of the world of tourism, especially in Yogyakarta. The city of Yogyakarta is one of the largest tourist destinations in demand by domestic and foreign residents. The potential of a traditional market as a market that has its own distinctive characteristics can be used as a tourist destination and can also enhance the image of traditional markets for tourist attraction. The existence of traditional markets in Yogyakarta is considered to have great potential so that the market can be a tourist destination.

People in the market place include the market place of "views" but they are not limited to that (Cox, 1999). According to Bianchi (2018), there are several factors that can influence the buyer's decision to make a purchase: variable price, service, quality, physical environment, location, and diversity of goods (Zielinski et al., 2021). Criteria in structuring traditional markets include accessibility, security, safety, health, and comfort. There are several traditional markets in Yogyakarta that are also worth selling for tourist destinations, such as Beringharjo Market, Kota Gede Market, Ngasem Market, Kranggan Market, and Demangan Market. The increase in tourists is expected to increase the number of visitors to traditional markets and can increase revenue of the market traders. The study provides interesting recommendations for destinations with a view to better designing marketing activities and improving their competition strategies and competitiveness (Almeida-Santana & Moreno-Gil, 2018).

2. Literature Review

2.1. Cultural Aspects and Social Relations

Human life cannot be separated from culture because the culture that is owned is a discussion between humans and their environment. The elements in culture are: 1) religious systems and religious ceremonies, 2) community organization systems, 3) knowledge systems, 4) languages, 5) life *pencairin* systems, 6) systems of technology and equipment, 7) cultural structure of the country, representations of cultural and national identities, historical structure, and natural environments of the country (Temel et al., 2022).

2.2. Role of Tourism in the Development of Traditional Markets

Tourism is a leisure activity. In later developments, traveling can be identified as vacationing in other regions. Many actual traditional markets as tourism assets, Beringharjo traditional market, Kotagede market, Ngasem market, Demangan market, and Kranggan market, sell daily necessities. Traditional market can be developed by influencers. The influence of this virtual phenomenon on humans is inevitable and is to be examined as it has a deeper impact on culture, value, and ethics.

2.3. Traditional Market Promotion as Tourism Development

According to Almeida-Santana and Moreno-Gil (2018), the development and promotion of markets through merchandise displays, customer service, quality of goods, stock of goods, and accuracy of size/market scales have their own peculiarities, which include historical values, products sold, classifications visitor and location. The markets that have very strong tourist attraction are Beringharjo Market, Kota Gede Market, Demangan Market, Kranggan Market, and Ngasem Market.

2.4. Typical Products Owned by Each Market

According to Kotler et al. (2008), the product is everything that can be offered to the market to get attention, be bought, used, or consumed that can satisfy desires or needs. According to Kotler et al. (2008), “a product is an asset of tangible and intangible attributes, including packaging, color, price, and brand plus the services and reputation of the seller”. Awareness of the brand, loyalty to the brand, attitude toward the services and products of a business, and other factors that affect the sales of more products are all possible with targeted advertising in media (Tishchenkova et al., 2019).

2.5. Location and Market Historical Value

Location is the position of a production activity in a place in accordance with the scope of the business form.

2.6. Service and Hospitality of Market Traders

Service is a process that consists of a series of intangible activities that usually (but not always) occur in interactions between customers and traditional market traders. Kotler et al. (2008) stated that merchant services to customers have the following indicators: (1) fast seller service, (2) friendly seller attitude, (3) focus on customer satisfaction, (4) criticism and advice.

3. Method

This research uses correlation, a statistical technique used to test the presence/absence of relationships and the direction of the relationship of two or more quantitative variables. The research locations were some markets around Yogyakarta, Indonesia, such as the Beringharjo market, Kota Gede market, Kranggan market, Ngasem market, and Demangan market. We analyzed the data using a structural equation model. All variables in this research were measured by the response of participants toward questions in four points of scale type, starting from 1 which means “strongly disagree” to 4, which means “strongly agree”.

The population in this study comprised all tourists visiting traditional markets. The samples taken from the number of tourists in several traditional markets included 100 people to represent the research. The data collection techniques in this study were interview and questionnaire (field research). The samples were taken using probability sampling with simple random sampling (Hair et al., 2012). Based on the purpose of this study to test and measure whether promotional factors, attractive locations, products offered, services, and friendliness of traders and facilities, can influence the increase in tourism development in Yogyakarta’s traditional markets, the researchers set criteria in selecting the research objects: visitors to traditional markets, the first experience of visiting a traditional market in Yogyakarta, visitors came from outside the area according to the Yogyakarta market discussed in the research: the Beringharjo market, Ngasem market, Kranggan market, and Kota Gede market.

The data analysis using hypothesis testing using the

SPSS model was expected to accommodate various variables in the form of dependent, independent, and expectedly normal data so that it could be applied to social sciences. In this case, the independent variables are as follows:

Y - increasing tourism development in traditional markets;

X1 - promotion;

X2 - unique products;

X3 - location and historical value;

X4 - hospitality and merchant services;

X5 - traditional market facilities;

b - intercept (regression coefficient);

a - constant.

To determine the significance of the results of the study, it is necessary to perform the t-test (partial test).

4. Results

4.1. Empirical Results

This study used five variables: promotion (X1), unique products (X2), location and historical value (X3), merchant services and friendliness (X4), facilities and convenience (X5), and dependent variables namely the role of traditional markets in increasing tourism development in Yogyakarta (Y). The researchers used the population of the market (X2), location and historical market (X3), hospitality and merchant services (X4), and traditional market facilities in Yogyakarta (X5). The researchers used the population of 100 visitors to the traditional markets.

4.2. Hypothesis Test for Multiple Linear Regression Analysis

In multiple regression, the independent variable (variable X) is calculated for its influence on the dependent variable (variable Y), the number is more than one. Therefore, the multiple regression equation is

$$Y = a + b1X1 + b2X2 + b3X3 + b4X4 + b5X5 + e$$

4.3. Description of the Respondents

Most respondents were women, 83 people (83%), while male respondents amounted to 17 people (17%). This indicates that most visitors to the traditional markets are women, and the age of the visitors is more than 30; the highest number of the respondents was at the high school education level, 50 people (50%) (Table 1).

Table 1. Characteristics of the respondents

Item	Category	Percent Amount
Gender	Male	17
	Female	83
Age	< 30	40
	31-40	29
	41-50	20
	> 50	11
Education	No Education	5
	SD	9
	SMP	15
	SMA	50
	College	23

Continuation of Table 1

Income	< 1000.000	64
	1000.000	29
	1000.000-2000.000	4
	> 3000.000	35

4.4. Analysis Results

Based on Figure 1, all loading actors had an AVE value > 0.5, which means that all the constructs were valid.

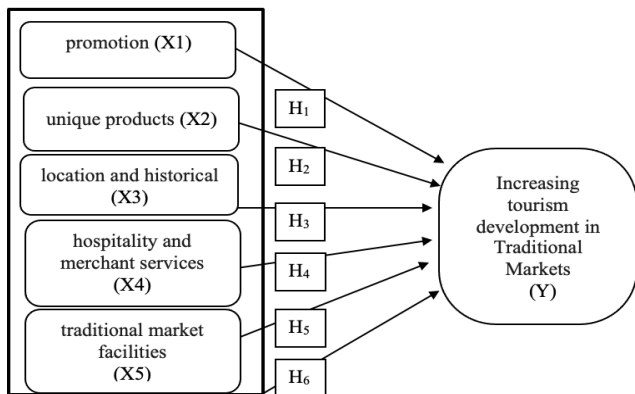


Figure 1. Research framework

4.5. Hypothesis Test Results

The influence of X1-X6 had not been significant because it was still above 0.05. X2-X6 was also not significant, X3-X6 was not significant, X4-X6 was not significant, and X5-X6 was significant because it was 0.284 and significantly less than 0.05 (Table 1).

4.6. Regression Test

The linear regression equation showed that the regression coefficients of the Promotion variable (X1), Product (X2), Location (X3), Service (X4), and Facility (X5) were positive in increasing tourism development in Yogyakarta. The promotion of environmental education and conservation was positive (Lee, 2013). Positive means that all independent and dependent variables were in the same direction, meaning that if the independent variables increased, the dependent variable also increased. Test for X1 (Promotion) t count was $0.122 < t \text{ table } 1.980$, and significance value of X1 (Promotion) was $0.903 > 0.05$. Yogyakarta (Y), location (X3), service (X4), and facilities (X5) significantly influenced the increase in tourism in Yogyakarta. Based on the data processing results, F count = $14.423 > F \text{ table } = 2.30$ (F count > F table), which means that H_0 was rejected, and H_a was accepted. It could be concluded that the independent variables (promotion, product, location, service, and facilities) and the quality and essence of service could vary from producer to producer, from customer to customer, and from situation to situation. Bamert and Wehrli (2005) stated that the influence of increased tourism on traditional markets was calculated in the partial test. The calculation of the partial test is shown in Table 2.

Table 2. Regression test results

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	11.55	0.618		18.694	0.000
Promotion X1	0.005	0.043	0.010	0.122	0.903
Product X2	0.027	0.031	0.079	0.872	0.386
Location X3	0.074	0.037	0.223	1.996	0.049
Hospitality X4	0.101	0.042	0.256	2.398	0.018
Facilities (X5)	0.086	0.035	0.258	2.454	0.016
R Square = 0.434					0.000b-
F Square = 14.423					

4.7. Coefficient of Determination (R²)

The data on the results of the tested coefficient of determination (R square) are explained below. The results of data processing using the SPSS program could be seen in the R-value of the coefficient of determination, 0.434, which showed multiple correlations (promotion, product, place, service, facilities) with an increase in tourism in traditional markets by 43.4%, while the remaining 56.6% was influenced by other factors. Products were first produced, then sold, and later consumed. Heterogeneity was also a typical characteristic of services. Products became platforms for service experiences. Experience-based quality was emphasized (Bamert & Wehrli, 2005).

5. Discussion

5.1. Promotion and Increasing Tourism Development

in Traditional Markets

Each market had an attraction for tourists, considering that the classification of visitors was not limited to local residents who shop for daily necessities. The markets that had very strong tourist attractions were the Beringharjo Market, Kota Gede Market, Demangan Market, Kranggan Market, and Ngasem Market.



Figure 2. Traditional market in Yogyakarta (The authors)

Due to promotional media, it was hoped that many tourists would visit traditional markets to see and buy various types of merchandise, typical local Yogyakarta products, including batik and souvenirs in the form of antiques, traditional shopping models with bargaining patterns and direct contact with sellers or even craftsmen. These activities were categorized as tourist attractions in traditional markets.

Technological advances have revolutionized the tourism industry, presenting exciting opportunities to explore the world in a more convenient and efficient way. It also provided a great platform to boost promotional activities, especially in traditional markets that lag behind in terms of progress. The promotion process helped establish a stronger brand-consumer relationship (Negoiță et al., 2019). Through effective promotion, tourism development could be improved as advances in technology revolutionize the tourism industry, presenting exciting opportunities to explore the world in a more comfortable and efficient way. It also provided a good platform to increase promotional activities, especially in traditional markets that were lagging behind in terms of progress. Through the effective use of promotion, tourism development could be significantly enhanced.

Promotion played an important role in driving tourism development, as it helped to raise awareness of a particular city or area and encouraged visitors to explore that location. By highlighting the unique attractions and experiences in these destinations, promotions helped create powerful incentives for potential visitors. The promotion also served as a tool to incentivize local businesses to actively participate in driving tourism through the provision of services that reduced costs while increasing customer satisfaction. Thus, promoting traditional markets must be a top priority to promote sustainable tourism development. Tourism plays an integral role in the development of any destination and is an important factor in traditional markets. With the help of marketing promotion, traditional markets could take advantage of their rich cultural, heritage, and scenic resources to promote their tourist attractiveness, thereby enhancing tourism development.

By actively promoting the uniqueness of traditional markets across multiple platforms, including print and digital media, local governments could create excitement around their destinations among potential tourists. In addition, initiatives such as developing quality infrastructure in the region or providing attractive discounts and packages would result in a higher number of tourists, leading to greater economic growth. In conclusion, the promotion of the market and tourism development went hand in hand with traditional markets by showcasing their culture and heritage while providing tourists with interesting experiences when they visited them. Tourism is a key driver of economic development that is increasingly vital for many traditional markets around the world.

Implementing the right promotion and increasing tourism could help traditional markets leverage existing resources to create new financial opportunities while reducing negative environmental impacts. In addition, this practice was becoming increasingly important as other traditional markets appeared to attract investment. For traditional markets to remain competitive and grow their local economy, they needed to capitalize on their potential tourism market by placing strategic marketing initiatives and destination branding strategies with a focus on increasing the number of tourists through promotions and advertising campaigns. With the help of the right strategy, local governments could use tourism as a growth tool, helping to build a network of entrepreneurs capable of making a living from the industry while helping this market develop in a sustainable manner.

5.2. Typical Products That Each Market Had and Increasing Tourism Development in Traditional Markets

Location and historical market value could increase tourism development in traditional markets (Wongleedee, 2015). According to Minárová et al. (2021), "a product is an asset of tangible and intangible attributes, including packaging, color, price quality, and brand plus the services and reputation of the seller". This means that a product is a collection of tangible and intangible attributes, including packaging, color, price, quality, and brand plus services and sales reputation. A place or location requires careful consideration of the following factors:

- 1) Location that is easy to pass and reach with transportation;
- 2) Visibility, i.e., a location or place that can be seen clearly from a normal viewing distance;
- 3) Traffic and a large, comfortable, and safe parking space for both two-wheeled and four-wheeled vehicles;
- 4) Environment, namely the surrounding area that supports the services offered;
- 5) Competition, namely the location of competitors, in determining the location it is necessary to consider whether on the street or in the same area there are the same business and government regulations.

The traditional market offers a wide variety of products, from local products to handmade items by indigenous people. An increasing number of tourists are attracted to traditional markets for their unique products and experiences, making them ideal destinations for travelers to explore. To meet the needs of these tourists, many traditional markets have recently undergone renovations. This had opened up previously unexplored opportunities for tourism development and also helped to increase the economic activity in the market. Today, traditional markets usually feature vendors selling various items such as souvenirs, food, clothing, and works of art from around the world. The increase in the development of tourism in traditional markets has allowed more people to experience their unique culture and customs while having access to quality products at

discounted prices. This created a win-win situation for both locals and tourists, allowing everyone involved to benefit from this expanded cultural exchange and economic and social-cultural values, contributing to the successful development of traditional markets (Yan et al., 2022). Markets were a major part of the traditional economic system. With the development of tourism, local markets were able to offer much more than food, clothing, services, and goods. Product, price, sales, and logistic subsystems make up a complex multi-aspect system (Wongleedee, 2015). Therefore, it is necessary to analyze the factors that influence the economic development of traditional markets (Regany et al., 2021).

Products and services such as handicrafts and cultural experiences were increasingly offered to meet the demands of tourists seeking unique experiences. Traditionally known for selling low-priced everyday goods such as fruits and vegetables, the markets had the potential to create new opportunities oriented to developing tourist attractions while providing distinctive products that each market had to offer. This essay explored how traditional markets increased their offerings to accommodate tourists while examining the typical businesses that dominated each type of market with increasing tourism development (Malaj & Dibra, 2021). Traditional markets have become an important part of trade in many countries. For generations, they have been providing locals with access to various signature products, from everyday foods to traditional and handmade crafts. Similarly, in recent years, the same markets have started to function as tourist attractions by attracting people from different regions to experience local culture and traditions. This article explored various products that could be found in traditional markets and discussed strategies to enhance tourism development in the region (Arli et al., 2018; Voola & O’Cass, 2010).

5.3. Services and Friendliness of Market Traders and Increasing Tourism Development in Traditional Markets

Traditional markets are an integral part of many cultures and societies. They provide a unique experience for tourists, allowing them to immerse themselves in the local culture and learn more about the locals. At the same time, these markets are also a great way to encourage tourism development in an area (Hansen et al., 2003). Friendliness is a polite attitude toward everyone so that others feel comfortable and happy with us. Friendly attitude can be shown by (1) being honest in acting and behaving, (2) always smiling, (3) being gentle and friendly, (4) being polite and respectful, (5) being polite and respectful, and (6) being sociable and helpful to customers. The service and friendliness of market traders are important factors in increasing tourism development in traditional markets. Merchants should be friendly and accommodating to visitors, as this ensured that they had a positive experience and were more likely to return or

recommend the market to others. It was crucial for market traders to focus on providing excellent customer service to attract more visitors.

The service and friendliness of market traders play an important role in increasing the development of tourism in traditional markets. Vendors are the face of traditional markets, and their friendliness and demeanor can make or break the tourist experience. With globalization, more and more tourists visit traditional markets to catch a glimpse of local culture and buy unique items that cannot be found anywhere else. Therefore, market traders need to provide friendly service and helpful advice to tourists to create a positive atmosphere for them. In addition, with increasing tourism development in traditional markets, traders need to ensure that their products meet quality standards to attract more customers.

Traditional markets have long been part of the cultural fabrics of many countries. They are known for their lively atmosphere, friendly vendors, and unique products. However, recently, traditional markets have grown in popularity among tourists looking for an authentic experience. This led to an increase in the development of tourism infrastructure in these markets and a focus on improving the service and friendliness of market vendors. In this article, we explored how traditional markets adapted to meet the needs of visitors and how this enhanced tourism development in the area. Meka and Tosku (2023) stated that decision-making in economics was a delicate process. Traditional market facilities and convenience and increasing tourism development in traditional markets manifested themselves in:

- 1) Local governments’ realizing market improvements;
- 2) Improvement of market infrastructure, such as repairing the market facilities and infrastructure, including roofs, construction of drainage, and maintenance of market buildings;
- 3) Improving the cleanliness of the market environment, mainly in the environmental area (Minárová et al., 2021);
- 4) Increasing the security and control by increasing the frequency of market patrols by security and order officers in collaboration with the police;
- 5) Development and empowerment of markets and merchant communities by increasing the ability of traders in business management, merchandise display, customer service, quality of goods, stock of goods, and accuracy of measurements/scales of market development and promotion.

Traditional markets have always been a part of our culture and heritage. They are an important part of the local economy, providing jobs and support to communities. In recent years, however, traditional markets have seen an increase in the flow of tourists, bringing about new opportunities for economic growth and development through economic events and activities through measurable and manageable factors (Meka & Tosku, 2023). Traditional market facilities

need to be improved to meet the needs of local residents and tourists. This included increasing access to the public transportation network, providing better facilities such as toilets and parking facilities, and introducing more convenience stores for visitors. In addition, there should be a focus on boosting tourism development in these markets by promoting local attractions and activities that could attract more visitors from around the world. Traditional markets could become a hub for local residents and tourists. Traditional markets have been a part of the local community for centuries. They provide a convenient way to buy and sell goods and socialize with neighbors. In recent years, traditional markets have experienced an increase in tourism development due to their unique atmospheres and accessibility. With the right facilities and conveniences, traditional markets could be transformed into tourist attractions that attract people from all over the world. This article explored the role of traditional market facilities and comfort in enhancing tourism development in traditional markets. It also discussed how these features could be used to attract more tourists and create memorable experiences for visitors of tourism for a country in terms of its impact on social and economic (Malaj & Dibra, 2021).

6. Conclusion

The regression coefficient from the dimensions of promotion, product, place, service, and facilities had a positive direction, which meant that every effort to improve these factors would have an impact on the rise of the role of traditional markets in increasing tourism development in the city of Yogyakarta. Variables that had a significant effect on increasing tourism in traditional markets were variable locations, services, and facilities. Variables that did not definitely influence the increase in tourism in traditional markets were promotions and products. The adjusted R square value of 0.434 showed that a 43.4% increase in tourism in traditional markets could be explained by variables (promotion, product, place, services, and facilities), while the remaining 56.6% was explained by other factors, not in this research model. Tourism promotion could also establish possible joint marketing strategies (Almeida-Santana & Moreno-Gil, 2018). As competition increased, business organizations adopted aggressive selling and promotion efforts (Kotler et al., 2008). The F test performed on each variable X showed that promotion factors, products, locations, services, and facilities simultaneously influenced tourism in Yogyakarta's traditional market. Considering that the five factors jointly affect the increase in tourism in Yogyakarta's traditional market, the government as the manager of the traditional market needs to pay attention to and maximize matters related to these five factors: promotions, products, locations, services, and facilities. These five factors come from the external environment. Visitors to traditional markets can improve using the motto *Sapto Wisata*. Based on this research, the most dominant factor influencing is facility. Therefore, the

government must continue to pay attention to factors that continue to improve market facilities such as cleanliness, parking, toilets, health, banking, and neat market buildings so that visitors are more comfortable traveling to traditional markets. The next factor is service. With improving service and friendliness, market visitors will feel comfortable visiting the market. The next factor is location. A strategic market location can increase visitor interest in the historical value of the market to attract visitors to increase tourism in traditional markets.

For other studies, it is better to conduct research using research samples in a more comprehensive manner by taking more samples so that the data can be maximized using other variables that can be used to predict the factors that influence the increase in tourism in Yogyakarta's traditional market with the number of visitors, which continues to grow.

7. Limitations and Further Study

This research was limited to traditional markets in Yogyakarta, Indonesia, using promotion variables, attractive locations, products offered, service, and friendliness of traders and market facilities. The results of this study can be applied to various tourist areas that have unique traditional markets from a historical perspective so that they can improve the economy. This research was conducted in five traditional markets. It is necessary to add samples and location characteristics to obtain a more realistic picture of the factors in traditional markets that can improve the global economy.

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Authors' Contributions

Author 1 is a doctoral student who contributed to this study as the main researcher, Author 2 is a translator, and Authors 3 and 4 were supervisors of Author 1 who contributed as directors and reviewed the manuscript. All the authors have read and approved the final published version of the manuscript.

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