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# Green Stays: Understanding Consumer Attitudes Towards Sustainable Hotels

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**Abstract**

*The hospitality industry is experiencing a profound transformation amid rising environmental consciousness and the global push for sustainable practices. Understanding consumers' perceptions of eco-friendly accommodations, particularly in emerging markets like India, is critical in this evolving landscape. This study addresses this need by exploring the motivations, perceived risks, and attitudinal dynamics influencing consumers' willingness to book luxury green hotels. This research offers a culturally grounded analysis, set in the context of Delhi NCR (Delhi, Gurgaon, and Noida), where sustainability adoption behaviors may differ significantly from those in Western markets. Luxury and sustainability are often seen as contradictory domains: luxury is traditionally associated with indulgence and excess, while sustainability emphasizes restraint and responsibility. This tension makes it essential to investigate how consumers reconcile these values when choosing green accommodations. Unlike previous studies, this research uniquely examines the mediating role of consumer attitude between perceived risks and booking intentions in the context of luxury green hotels. A structured questionnaire using a seven-point Likert scale was administered to a random sample of 396 respondents, following the removal of incomplete responses. The survey included 30 items addressing various risk perceptions, environmental and luxury beliefs, consumer attitudes, and booking willingness. SmartPLS 4.0 was employed for both measurement and structural model assessment. Bootstrapping with 5000 subsamples and a 95% confidence interval was conducted, adhering to the guidelines of Hair et al. (2013), Chin (2010), and Ramayah et al. (2018). The findings reveal that consumers are willing to bear multiple perceived risks to maintain a positive self-image and align with their environmental values, thereby fostering a favourable attitude toward luxury green hotels.*

***Keywords:*** *Sustainability, green luxury hotels, perceived risks, customer attitude, environmental beliefs.*

## I. INTRODUCTION

The hospitality industry, a cornerstone of the tourism sector, significantly influences environmental sustainability. Hotels, as primary components of this industry, consume substantial resources, including energy and water, and generate considerable waste (Aksoy et al., 2022; Ndhlovu, Dube, & Kifworo, 2024). This environmental impact has impelled a shift towards sustainable or green practices within the hotel sector. Understanding consumer attitudes toward these sustainable hotels is crucial for the industry's progression toward environmental responsibility (Makoondlall-Chadee & Bokhoree, 2024).

Sustainable hospitality involves integrating eco-friendly and socially responsible practices into hotel operations to minimize environmental impact and maximize social benefits (Khalil et al., 2024). This approach encompasses various initiatives, such as reducing water consumption, increasing energy efficiency, utilizing renewable energy sources, and implementing waste reduction strategies. For instance, many hotels have adopted energy-efficient

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lighting, water-saving fixtures, and comprehensive recycling programs to enhance sustainability (Pereira, Silva, and Dias, 2021).

Adopting green practices is not only environmentally beneficial but also economically advantageous. Sustainable initiatives can save costs through reduced resource consumption and enhance a hotel's reputation, attracting environmentally conscious consumers (Kusa, Suder & Duda, 2023). Furthermore, certifications like Green Key International, which recognizes hotels committed to sustainable business practices, provide a competitive edge in the market. Recent studies indicate a growing consumer preference for eco-friendly accommodations (Bernard & Nicolau, 2022; Qubbaj, Peiró-Signes, & Najjar, 2023). A survey revealed that 78% of travellers intended to book sustainable accommodation options at least once the following year, reflecting an upward trend in demand for green hotels. Additionally, 76% of travelers desired to make more sustainable travel choices in the future (Booking.com, 2021).

Factors such as cost, convenience, and lack of information about a hotel's sustainability practices can influence consumer choices. A study found that 45% of people feel that traveling more sustainably is essential but not a primary consideration when planning or booking travel (Sustainable Travel Report, 2024). Understanding consumer attitudes towards sustainable hotels is vital for several reasons. It enables hotel operators to tailor their services to meet guests' evolving preferences, enhancing customer satisfaction and loyalty (Han, 2021). It also informs marketing strategies, allowing hotels to communicate their sustainability efforts to attract environmentally conscious consumers effectively. Further, it contributes to the broader goal of environmental sustainability by encouraging the adoption of green practices across the industry (Tan, 2023; Barakagira & Paapa, 2024).

While growing consumer awareness of environmental issues has fueled interest in sustainable accommodations, a persistent gap remains between consumers' pro-environmental intentions and their actual booking behaviours. Understanding this intention–behavior gap remains an underexplored area, especially in developing countries like India. This study addresses this research gap by focusing on the context of Delhi NCR (Delhi, Gurgaon, and Noida)—a rapidly urbanizing region that represents both rising environmental consciousness and luxury driven consumer preferences. India's socio-cultural and economic environment offers a distinct context where sustainability adoption behaviors may differ considerably from those observed in Western economies. Despite increasing global trends toward eco-conscious tourism, there is limited research on how Indian consumers evaluate sustainable hotel options, particularly when these options intersect with luxury.

In addition, despite the increasing consumer interest in sustainability, hotels face challenges in promoting their green practices, such as potential costs associated with implementing sustainable practices and making misleading claims about their environmental efforts (Rahman, Park, and Chi, 2015; Alyahia et al., 2024). This might lead to consumer skepticism and undermine genuine sustainability initiatives. So, transparency, third-party certifications, and effective communication of the value and benefits are crucial to building trust with consumers.

In addition to that, luxury and sustainability are often perceived as contradictory concepts. Luxury is traditionally associated with indulgence, exclusivity, and high consumption, whereas sustainability emphasizes restraint, ethics, and minimal environmental impact (Alghanim and Ndubisi, 2022). This paradox creates a unique tension for both consumers and service providers, raising important questions about how these values are reconciled in the context of luxury green hotels. The shift towards sustainable practices in the hotel industry is both a response to environmental imperatives and a reflection of changing consumer attitudes (Adeel et al., 2024; Al-Issa, 2024).

In light of these dynamics, this study seeks to investigate how consumers in Delhi NCR perceive luxury green hotels, particularly focusing on how various risks influence their attitudes and booking intentions. By examining the mediating role of consumer attitude, the study provides insights into how hotels can better align their sustainability

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initiatives with consumer expectations, ultimately enhancing both environmental outcomes and business performance.

## II. LITERATURE REVIEW

Although the concept of sustainability in the hotel industry is not new, it has gained prominence recently. This is due to growing awareness of environmental harm caused by the hospitality industry, especially in the name of luxury. They engage in everyday deep cleaning of rooms, bedsheets, and towels and provide amenities such as air conditioning, heating, lighting, laundry, spa, overly generous buffets, packaged drinking water, etc. This not only consumes large amounts of energy and water resources but also generates excess waste and emits noteworthy proportions of greenhouse gases (GHG), which leads to a loss of biodiversity and changes in the territorial landscape (Park et al., 2021).

Initially, hotels hesitated to implement sustainable practices, assuming that luxury and sustainability could not be compatible (Kapferer & Michaut, 2015). However, due to the growing environmental concerns worldwide, hotels are finding ways to become sustainable while remaining luxurious. According to the latest Green Lodging Trends Report 2024, several hotels have a dedicated sustainability budget and plan and implement initiatives to reduce energy use. More than 70% have disregarded the use of plastic bottles and straws, and at least 90% have adopted food-waste prevention strategies.

At first, customers thought that green initiatives would save the hotel's operating costs and serve as a marketing gimmick, also called greenwashing (Chen & Chang, 2012). However, environmental concerns led to consumers' changing preferences towards greener alternatives. Due to this shift in the outlook of both hotels and customers, the researchers are trying to analyse the shift in customers' green purchase intention and behaviour and the challenges hotels face in offering sustainable luxury.

According to the recent Booking.com Sustainable Travel Report (2024), at least 75% of the travellers have confirmed that they currently prefer sustainable tourism practices. A significant portion of the respondents would prefer to make sustainable travel choices soon. Nevertheless, they also expressed their desire for hotels to pass on reduced-cost benefits to their customers in terms of lower tariffs (Yan & Chai, 2021). However, this may not always be the case. In many instances, hotels must make substantial upfront investments to achieve long-term cost savings, which often compels them to charge premium prices to their customers (Kuminoff et al., 2010; T.M, et al., 2021).

So far, several studies have analysed consumers' perceptions and willingness to book their stays at green hotels. They have focused on the factors affecting their choices and willingness to pay a premium (Damigos, 2023). A few studies have also proposed a research framework that considers the relationships between perceived risk, hesitation, and booking of luxury hotels with green practices (Peng & Chen, 2019). A few studies have applied protection motivation theory to study customers' behaviour in the hospitality industry because travellers' decisions are frequently influenced by individuals' perceptions of the safety and risks associated with a region (Wong & Yeh, 2009; Ozascilar & Mawby, 2024; Chen, et al., 2025).

A few studies have analysed consumers' perceived risks regarding luxury products or services Wiedmann et al. (2009). Perceived risk is an unexpected negative influence on a possible wrong purchase decision (Chen & Chang, 2012). Perceived risk is significant when customers purchase services in a luxury hotel, as there is no way to sample the experience, and prices are often exorbitant (Chen & Peng, 2018). Previous research has identified four types of perceived risks that arise in consumers' minds when they buy luxury services: perceived functional risk, perceived financial risk, perceived hedonic risk, and perceived self-image risk (Chang & Ko, 2017).

In sustainable green hotels, functional risk relates to the perceived risk that booking a sustainable luxury hotel may not deliver the expected value and performance (Chang & Ko, 2017). Here, the financial risk relates to the perceived risk that the price may be unworthy of the services provided (Wiedmann et al., 2009). Hedonic risk refers to the

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risk that sustainable practices in luxury hotels may fail to meet expectations and create pleasant experiences (Yang & Mattila, 2016). Self-image risk relates to adversely affecting their self-image by residing in a green luxury hotel (Peng & Chen, 2019).

***Research Gap:*** The literature review suggests that very few studies have analysed the impact of consumer attitude on sustainability in luxury green hotels. Existing literature focuses either on green restaurants or green initiatives taken by the hotels. At the same time, a few studies have also analysed different stakeholders' viewpoints regarding sustainable practices adopted by green luxury hotels. Minimal studies have analysed the impact of perceived risks on consumers' attitudes toward sustainable luxury hotels and their willingness to book a room. We could hardly find any study employing mediation or moderation of variables such as consumers' attitudes, luxury, and/or environmental beliefs.

## III. RESEARCH METHODOLOGY

***Research Purpose:*** This study seeks to identify the factors influencing consumers' willingness to book accommodations at luxury green hotels. It aims to enhance existing literature and theory in three key ways. First, it integrates established theories on sustainable luxury hotels and consumer behaviour, offering a framework to analyze consumers' booking intentions for such hotels. Second, it investigates how perceived risks affect consumers' willingness to book, with consumer attitudes serving as a mediator to evaluate both direct and indirect impacts. Last, it explores the moderating role of consumers' environmental and luxury beliefs in the relationship between their attitudes and willingness to book a room.

***Research Framework and Hypothesis:*** To meet the objective of the study, the following hypotheses are framed:

H1: Perceived Financial Risk does not significantly impact the willingness to book a room in a luxury green hotel.

H2: Perceived Functional Risk does not significantly impact the willingness to book a room in a luxury green hotel.

H3: Perceived Hedonic Risk does not significantly impact the willingness to book a room in a luxury green hotel.

H4: Perceived Self-Image Risk does not significantly impact the willingness to book a room in a luxury green hotel.

H5: A consumer's attitude towards luxury green hotels does not significantly impact their willingness to book a room.

H6: Environmental Beliefs of customers do not significantly moderate the relationship between consumers' attitude toward staying in a luxury green hotel and their willingness to book a room there.

H7: Luxury Beliefs of customers do not significantly moderate the relationship between consumers' attitude toward staying in a luxury green hotel and their willingness to book a room there.

H8: The consumers' attitude toward staying in a luxury green hotel does not significantly mediate the relationship between (Perceived Financial Risk, Perceived Functional Risk, Hedonic Risk, and Self-Image Risk) and willingness to book a room in a luxury green hotel.

A research framework for this study is proposed, which is presented in Fig 1:

**Insert Fig. 1**

***Methodology:*** The study was conducted in Delhi, Gurgaon, and Noida, with a sample size of 396 respondents, after removing incomplete and inappropriate responses. A structured questionnaire examined consumer attitudes and willingness regarding luxury green hotels. To fulfill the study's objectives, random sampling was employed. The questionnaire was divided into two sections: the first gathered demographic information such as gender and age, while the second comprised 30 statements addressing factors such as perceived financial risk, functional risk, self-image risk, hedonic risk, consumer attitudes, environmental beliefs, luxury beliefs, and willingness to book a room. The items

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were designed using a seven-point Likert scale. The items for each variable are presented in Table 1.

**Insert Table 1**

Smart PLS 4.0 was employed for the model's measurement and structural assessment. Bootstrapping analysis was conducted in Smart PLS with a 95% confidence interval and 5000 subsamples, following the guidelines of Hair et al. (2013). As Ramayah et al. (2018) and Chin (2010) outlined, this process utilized 5000 samples to evaluate the significance of indicator loadings. The analysis highlighted each indicator's relative importance and loading, reflecting its absolute importance.

## IV. DATA ANALYSIS AND INTERPRETATION:

**Insert Table 2**

### Assessment of the Reflective Measurement Model

**Insert Fig. 2**

A reflective measurement model is commonly evaluated based on individual reliability, construct reliability, convergent and discriminant validity, and the significance and relevance of outer weights. This evaluation ensures that the measures demonstrate sufficient internal consistency. The criteria for assessing a reflective model are detailed in the subsequent sections.

#### *Internal Consistency Reliability*

Internal consistency is assessed using Cronbach's alpha, which estimates reliability based on inter-correlations among manifest variables, a key requirement for reflective models (Hair et al., 2014). Table 2 shows that Cronbach's alpha values exceed 0.80 for all constructs, indicating strong reliability. Rho_c values, ranging from 0.855 for PFNR to 0.952 for ASLGH, and rho_a values are also within acceptable limits, confirming internal consistency.

Rho_c, introduced by Jöreskog (1971), complements Cronbach's alpha by accounting for outer loadings of observed variables (Henseler et al., 2009), with higher values reflecting more substantial reliability. CR values between 0.60–0.70 are acceptable in exploratory research, while 0.70–0.90 is preferred in advanced stages (Nunnally & Bernstein, 1994).

#### *Individual Item Reliability*

Individual item reliability assesses whether all items within a theoretical latent construct consistently measure the same concept. According to Hair et al. (2014), an item is considered reliable if its outer loading is at least 0.5 and significant, with a p-value less than 0.001. These loadings must range between -1 and +1 (Tenenhaus et al., 2005; Wong, 2013). Table 2 indicates that the indicator reliability for all items exceeds 0.5 and is significant at the 1% level.

**Insert Table 3**

The acceptable threshold for AVE is 0.50, with values above this indicating good reliability (Chin, 2010). As shown in Table 3, all constructs have an AVE greater than 0.50, confirming convergent validity.

**Insert Table 4**

Discriminant validity, the opposite of convergent validity, assesses whether items within a construct are not highly correlated with items from other constructs (Hair et al., 2014). It is evaluated by comparing each construct's correlations with its AVE. According to Fornell and Larcker (1981), the square root of AVE should exceed the correlations between constructs, and Chin (1998) recommends that this value be at least 0.50. Table 4, using the Fornell-Larcker criterion, shows that all AVE square roots are >0.50 and exceed inter-construct correlations, confirming discriminant validity.

**Insert Table 4(A)**

Variance inflation factors (VIFs) are the part of measurement model and generated for all latent variables in a model. The value of VIF > 3.3 is an indication of pathological collinearity, and model is assumed to be contaminated by common method bias. On the other hand, if all values of VIFs as a result of full collinearity test are < to 3.3, the model can be considered free of common method bias Kock, N. (2015).

Table 4(A) shows that all the values of VIFs obtained for all the latent variables in model, based

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on a full collinearity test. All the values are <3.3 hence model is free from common method bias.

**ASSESSMENT OF THE STRUCTURAL MODEL**

**Insert Fig. 3**

The structural model, also known as the inner model (Chin, 2010; Wong, 2013), is evaluated after confirming the constructs' reliability and validity (Hair et al., 2014). This study incorporates eight latent constructs. Perceived Risks (PFNR, PFR, PHR, and PSR) serve as independent variables, consumer attitude acts as a mediating variable, environmental and luxury beliefs are moderating variables, and willingness to book a room is the dependent variable. Hair et al. (2014) outlined that the structural model helps assess how well the data aligns with existing theories and assumptions.

**Insert Table 5**

The level of $R^2$ explains the variance in the dependent variable because of the independent variable. The adjusted $R^2$ of the model for Consumers' attitudes towards Sustainable luxury green hotels is 0.356, and for willingness to book a room is 0.207, which means the independent variables can explain 35.6% of the variance in Consumers' attitudes and 20.7% of the variance in consumers' willingness to book a room.

**Insert Table 6**

The structural model was tested after the overall measurement model was acceptable. H1 is supported ($\beta = 0.229$, $p<0.001$) indicating that perceived financial risk has a significant positive impact on the attitude of consumers to book a room at a luxury green hotel, H2 is supported ($\beta = 0.198$, $p<0.001$) indicating that perceived functional risk has a significant positive impact on the attitude of consumers to book a room at a luxury green hotel, H3 is supported ($\beta = 0.183$, $p<0.001$) indicating that perceived hedonic risk has a significant positive impact on the attitude of consumers to book a room at a luxury green hotel, H4 is supported ($\beta = 0.247$, $p<0.001$) indicating that perceived self-image risk has a significant positive impact on the attitude of consumers to book a room at a luxury green hotel, H5 is supported ($\beta = 0.432$, $p<0.001$) indicating that attitude of consumers to book a room at a luxury green hotel has a significant positive impact on his willingness to book a room.

**Insert Table 7**

The moderating effect of consumers' environmental and luxury beliefs on his/her willingness to book a room was further analysed. It was found that the luxury beliefs of consumers positively moderate the relationship between attitude and willingness of a consumer ($\beta = 0.200$, $p<0.1$). However, environmental beliefs have no significant moderating impact on the same.

**Insert Table 8**

Table 8 presents the mediation results, showing that a consumer's attitude toward booking a room significantly mediates the relationship between perceived risks and willingness to book a room. The effect is positive for perceived financial, functional, and hedonic risks, with beta values of 0.099, 0.085, and 0.079, respectively. However, the mediation effect is negative for perceived self-image risk.

## V. DISCUSSION AND CONCLUSION

The current study illustrates the impact of perceived risks on consumers' attitudes towards sustainable green hotels and their willingness to book a room. The study analysed the mediating impact of consumers' attitudes between perceived risks and willingness to book a room. Further, it analysed how consumers' luxury and environmental beliefs moderate the impact of consumer attitude on the desire to book a room. The study elucidates a perspective analyzing various dimensions of consumer attitudes toward sustainability and luxury.

The study's findings reveal that perceived, financial, functional, hedonic, and self-image risks positively and significantly impact the customers' attitude towards green luxury hotels. Consumers' attitudes towards luxury green hotels partially and significantly mediate the impact of perceived risks on consumers' willingness to book a room in luxury green hotels. The luxury beliefs of customers positively and significantly moderate the relationship between consumer attitude and willingness to book a room. In contrast, the

moderation of consumers' environmental beliefs was insignificant.

An interesting perspective has emerged in terms of the highest and most significant beta value (0.247) of perceived self-image, which shows that while approaching luxury green hotels, consumers are ready to take self-image risk because of a sustainable approach towards the environment, followed by financial risk (0.229), functional risk (0.198) and hedonic risk (0.183) respectively. Recent literature also supports these results (Line & Hanks, 2016; Peng, 2020; Kalińska-Kula, 2024). Further, consumers' attitudes toward sustainable luxury hotels considerably strengthen the relationship between perceived risks and willingness to book a luxury hotel (Line & Hanks, 2016). Moreover, Wang et al. (2023) and Nimri et al. (2020) also found a positive and significant impact on the attitude of travellers towards staying at green hotels. In addition, the presence of customers' luxury beliefs underpins the relationship between attitude and willingness to book a luxury green hotel. This contradicts Line & Hanks (2016), as sustainability has become a key quality aspect that luxury customers now expect. It is no longer surprising that high-end products that neglect environmental and social responsibilities can lead to customer disappointment and frustration. Sustainability has become an implicit necessity, evolving from a previously unarticulated demand (Berger et al., 1993; Kapferer & Michaut, 2015).

**Implications**

The author needs to structure the contributions more sharply (theoretical contribution, practical contribution, methodological contribution).

***Practical Implications***

The study has significant implications for the hospitality industry, particularly luxury hotels adopting sustainable practices. By understanding consumer motivations and perceived risks, hotel operators adjust their marketing strategies and service offerings to more effectively match their services with the values and preferences of their target consumers. Understanding the interplay between luxury and environmental beliefs will enable the sector to create unique experiences that resonate with consumers who prioritize sustainability without compromising comfort and quality. Moreover, this research can inform policy initiatives to promote sustainable practices within the industry, ultimately fostering a more environmentally responsible sector. By addressing consumer concerns and enhancing the perceived value of eco-friendly accommodations, the industry can improve customer satisfaction and contribute to broader sustainability goals.

***Research Implications***

This study makes several noteworthy research contributions to the existing literature on sustainable tourism, luxury hospitality, and consumer behaviour. A key advancement is the identification of consumer attitude as a mediator between perceived risks and intention to book a room. It suggests that positive attitude can neutralise the adverse effects of perceived risks. Although luxury and sustainability are contrasting concepts, but the present study provides that consumers can value both at the same time. The study has opened multiple paths for future research in hospitality industry. Future studies can focus on additional risk dimensions such as social risk and performance risk. Cultural influence can also be measured on consumer intention to book a room. Investigating how attitudes and perceptions change over time could offer deeper insight into shifting consumer priorities and brand loyalty.

***Social Implications***

The results of the study suggest that consumers are adopting positive attitude towards luxury sustainable stays. It imply that increasing awareness and favourable perceptions about green practices can encourage more environmental conscious travel and stay choices, thus eliminating the paradox of luxury and sustainability.

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**Figure 1: Research Framework**

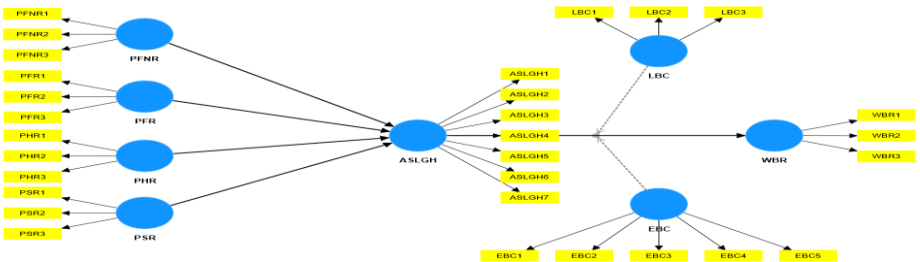

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*Table 1: Variables and Statements*

| | |
|---|---|
| **Willingness to Book a room (Chen & Tung, 2014) (modified)** | WBR 1: I am willing to book a room at Green Luxury Hotel<br>WBR 2: I plan to book a room at Green Hotel when travelling<br>WBR 3: I will make an effort to stay at a green luxury hotel when travelling |
| **Perceived Hedonic Risk (Peng, 2020)** | If Luxury restaurants are sustainable, I may be concerned that:<br>PHR 1: That its aesthetic beauty may not be precisely what I pursue<br>PHR 2: That it would not offer me excitement<br>PHR 3: That it is not enjoyable |
| **Perceived Financial Risk (Peng, 2020)** | If Luxury restaurants are sustainable, I may be concerned<br>PFNR 1: That I really would not get my money's worth from it.<br>PFNR 2: That would be a bad way to spend my money on it.<br>PFNR 3: That as per financial investment, it would not be wise. |
| **Perceived Self-Image Risk (Peng, 2020)** | If Luxury restaurants are sustainable, I may be concerned<br>PSR 1: That it would not fit with my self-image.<br>PSR 2: That it would not be approved by some people whom I value.<br>PSR 3: That it would not give me status. |
| **Perceived Functional Risk (Peng, 2020)** | If Luxury restaurants are sustainable, I may be concerned<br>PFR 1: About its maintenance<br>PFR 2: About its quality<br>PFR 3: About its superiority to other hotels. |
| **Attitude to stay in a luxury green hotel (Line & Hanks, 2015)** | Attitude to green hotels<br>ASLGH 1: Bad–good.<br>ASLGH 2: Undesirable–desirable.<br>ASLGH 3: Unpleasant–pleasant.<br>ASLGH 4: Foolish–wise.<br>ASLGH 5: Unfavourable–favourable.<br>ASLGH 6: Unenjoyable–enjoyable.<br>ASLGH 7: Negative–positive. |
| **Environmental Beliefs of Consumers (Line & Hanks, 2015)** | Environmental beliefs about green behaviour<br>EBC 1: Is personally satisfying.<br>EBC 2: May improve the health of nature.<br>EBC 3: May improve my health.<br>EBC 4: May benefit other hotel guests.<br>EBC 5: Makes me feel good because I am not harming the environment. |
| **Luxury Beliefs of Consumer (Line & Hanks, 2015)** | Luxury beliefs about green behaviour<br>LBC 1: As a guest in a hotel, I put luxury before being environmentally conscious.<br>LBC 2: I prefer to stay in a hotel that focuses on guest service instead of environmentally conscious actions.<br>LBC 3: Green practices take away from the luxury experience. |

*Table 2: Evaluation of the Measurement Model*

| Latent Variable | Indicator | Outer Loadings | P-Value |
|---|---|---|---|
| The attitude of Consumers towards Sustainable Luxury Green Hotels. | ASLGH1 | 0.827 | 0.000 |
| | ASLGH2 | 0.874 | 0.000 |
| | ASLGH3 | 0.846 | 0.000 |
| | ASLGH4 | 0.895 | 0.000 |
| | ASLGH5 | 0.858 | 0.000 |
| | ASLGH6 | 0.836 | 0.000 |
| | ASLGH7 | 0.885 | 0.000 |
| Environmental Beliefs of Consumer | EBC1 | 0.854 | 0.000 |

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| | | | |
|---|---|---|---|
| | EBC2 | 0.911 | 0.000 |
| | EBC3 | 0.829 | 0.000 |
| | EBC4 | 0.851 | 0.000 |
| | EBC5 | 0.880 | 0.000 |
| Luxury Beliefs of Consumer | LBC1 | 0.745 | 0.000 |
| | LBC2 | 0.951 | 0.000 |
| | LBC3 | 0.830 | 0.000 |
| Perceived Financial Risk | PFNR1 | 0.837 | 0.000 |
| | PFNR2 | 0.768 | 0.000 |
| | PFNR3 | 0.835 | 0.000 |
| Perceived Functional Risk | PFR1 | 0.890 | 0.000 |
| | PFR2 | 0.911 | 0.000 |
| | PFR3 | 0.863 | 0.000 |
| Perceived Hedonic Risk | PHR1 | 0.931 | 0.000 |
| | PHR2 | 0.937 | 0.000 |
| | PHR3 | 0.917 | 0.000 |
| Perceived Self-Image Risk | PSR1 | 0.887 | 0.000 |
| | PSR2 | 0.878 | 0.000 |
| | PSR3 | 0.903 | 0.000 |
| Willingness to Book a room | WBR1 | 0.872 | 0.000 |
| | WBR2 | 0.829 | 0.000 |
| | WBR3 | 0.876 | 0.000 |
| Moderating the Effect of Environmental Beliefs on Consumer | EBC x ASLGH | 1.000 | 0.000 |
| Moderating the Effect of Luxury Beliefs on Consumer | LBC x ASLGH | 1.000 | 0.000 |

**Fig 2: Measurement Model**

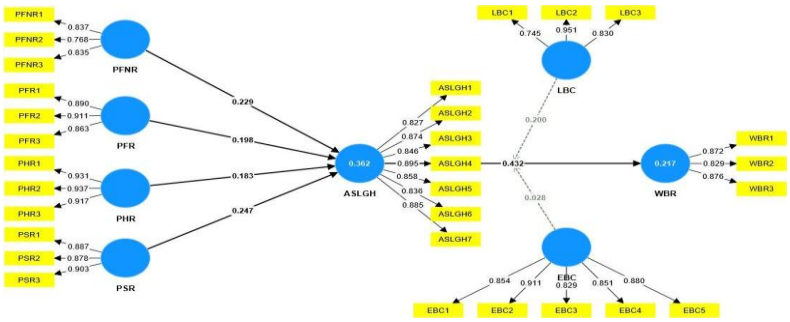


***Table 3: Convergent Validity***

| | Cronbach's alpha | Composite reliability (rho_a) | Composite reliability (rho_c) | Average variance extracted (AVE) |
|---|---|---|---|---|
| ASLGH | 0.941 | 0.942 | 0.952 | 0.741 |
| EBC | 0.924 | 0.999 | 0.937 | 0.749 |
| LBC | 0.815 | 1.132 | 0.882 | 0.717 |
| PFNR | 0.747 | 0.761 | 0.855 | 0.663 |
| PFR | 0.866 | 0.866 | 0.918 | 0.789 |
| PHR | 0.920 | 0.922 | 0.949 | 0.862 |

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| | | | | |
|---|---|---|---|---|
| PSR | 0.868 | 0.876 | 0.919 | 0.791 |
| WBR | 0.823 | 0.834 | 0.894 | 0.738 |

***Table 4: Discriminant Validity***

| | ASLGH | EBC | LBC | PFNR | PFR | PHR | PSR | WBR |
|---|---|---|---|---|---|---|---|---|
| ASLGH | **0.861** | | | | | | | |
| EBC | 0.023 | **0.865** | | | | | | |
| LBC | 0.009 | -0.284 | **0.846** | | | | | |
| PFNR | 0.476 | 0.075 | -0.027 | **0.814** | | | | |
| PFR | 0.360 | 0.024 | 0.070 | 0.359 | **0.888** | | | |
| PHR | 0.413 | 0.043 | -0.059 | 0.455 | 0.196 | **0.928** | | |
| PSR | -0.432 | 0.038 | 0.025 | -0.374 | -0.179 | -0.351 | **0.889** | |
| WBR | 0.418 | 0.059 | -0.110 | 0.379 | 0.279 | 0.320 | -.316 | **0.859** |

***Table 4(A): Collinearity Statistics (VIF)***

| | ASLGH | EBC | LBC | PFNR | PFR | PHR | PSR | WBR | LBC x ASLGH | EBC x ASLGH |
|---|---|---|---|---|---|---|---|---|---|---|
| ASLGH | | | | | | | | 1.014 | | |
| EBC | | | | | | | | 1.113 | | |
| LBC | | | | | | | | 1.104 | | |
| PFNR | 1.474 | | | | | | | | | |
| PFR | 1.151 | | | | | | | | | |
| PHR | 1.326 | | | | | | | | | |
| PSR | 1.224 | | | | | | | | | |
| WBR | | | | | | | | | | |
| LBC x ASLGH | | | | | | | | 1.275 | | |
| EBC x ASLGH | | | | | | | | 1.28 | | |

***Fig 3: Structural Model***

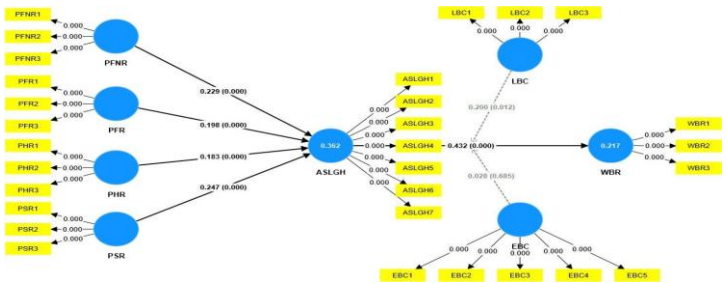


***Table 5: R Square Coefficient Determination***

| R Square | | | |
|---|---|---|---|
| | R Square | R Square Adjusted | P Value |
| ASLGH | 0.362 | 0.356 | 0.000 |
| WBR | 0.217 | 0.207 | 0.000 |

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***Table 6: Path Coefficients***

| | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | P values | Hypothesis |
|---|---|---|---|---|---|
| PFNR -> ASLGH | 0.229 | 0.230 | 0.055 | 0.000 | H1: Supported |
| PFR -> ASLGH | 0.198 | 0.200 | 0.053 | 0.000 | H2: Supported |
| PHR -> ASLGH | 0.183 | 0.182 | 0.051 | 0.000 | H3: Supported |
| PSR -> ASLGH | 0.247 | 0.246 | 0.050 | 0.000 | H4: Supported |
| ASLGH -> WBR | 0.432 | 0.435 | 0.050 | 0.000 | H5: Supported |

***Table 7: Moderation Results***

| | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | P values | Hypothesis |
|---|---|---|---|---|---|
| LBC x ASLGH -> WBR | 0.200 | 0.176 | 0.080 | 0.012 | H6: Supported |
| EBC x ASLGH -> WBR | 0.028 | 0.011 | 0.070 | 0.685 | H7: Not Supported |

***Table 8: Mediation Results***

| | Original sample (O) | Sample mean (M) | T-Statistics | P values | Hypothesis |
|---|---|---|---|---|---|
| PFNR -> ASLGH -> WBR | 0.099 | 0.100 | 3.683 | 0.000 | |
| PFR -> ASLGH -> WBR | 0.085 | 0.088 | 3.055 | 0.002 | |
| PHR -> ASLGH -> WBR | 0.079 | 0.079 | 3.468 | 0.001 | |
| PSR -> ASLGH -> WBR | 0.106 | 0.107 | 4.225 | 0.000 | H8: Supported |