

## Silver-Grey's Thermal Tourism Experience: Benefit-based Market Segmentation of 65+ Consumers within Geronto Marketing<sup>1</sup>

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### Abstract

The aging of the world population directly affects many social, economic, and human dynamics. It is essential to study the behavior of elderly consumers and conduct scientific research on the elderly market. In this context, the study aims to determine the benefits expected from thermal tourism by consumers aged 65 and over (65+) on the basis of geronto marketing, to segment the 65+ consumer market based on their benefit expectations, and to recommend marketing strategies for each market segment to marketing academics, businesses, and policy makers, thus filling an important gap in the literature.

Phenomenological design was used to conduct the study and focused on consumers aged 65+ who received services from thermal tourism establishments operating in Bolu, Türkiye, during the research period. Data were collected through in-depth interviews with 71 participants. The analysis identified the ex-

pected benefits of 65+ customers from thermal tourism market.

Eight market segments were identified through analysis and are named as follow:

Holiday/Rest/Fun Benefit Expecters, Physical Health Benefit Expecters, Socialization/Companionship Benefit Expecters, Escape from Routine Benefit Expecters, Physical Relaxation Benefit Expecters, Nature Benefit Expecters, Spiritual Relaxation Benefit Expecters, Physical Cleansing Benefit Expecters. Within the scope of the determined market segments marketing strategy recommendations were presented to relevant parties.

**Keywords:** Geronto Marketing, Elderly Consumers, Market Segmentation, Thermal Tourism.

**JEL Codes:** M31, L83, M21

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## 1. Introduction

Being healthy and longevity has been a desired goal since ancient times (Guo et al., 2022). Increasing human lifespan and aging are highly desirable (Beşer Canbolat & Taştı, 2022). The longer life is one of our most important collective achievements and this reflects social and economic development, advances in healthcare (WHO, 2025a). Population aging, one of the indicators of a country's development (Beşer Canbolat & Taştı, 2022), is the result of a combination of physical, environmental, and social factors (Guo et al., 2022). Declining mortality rates thanks to medical and technological advancements (KFA, 2023). It's important to note that *global aging is a success story* (NIA & NIH, 2007).

A longer life creates opportunities for elderly people, their families, and the communities they live in; it provides more years, more education, a new career, or the chance to pursue a long neglected/delayed desire/activity (WHO, 2024). However, the extent of these opportunities depends largely on being healthy so, the goal is not simply to prolong life but to *extend it in a quality way* (Bilir, 2022; WHO, 2024). Healthy aging refers to the development and maintenance of functional abilities (physical and mental capacity) that ensure well-being in old age (WHO, 2025b). Healthy aging is the capacity to create positive environments, opportunities to reasonably meet the values, demands, desires of elderly (Alhyari & Gupta, 2022; Kyriazis, 2020).

The rapidly growing elderly population will grey the 21st century and beyond, becoming a significant force that *will shape the future* (Mandryk et al., 2025). The demographic change will transform demand dynamics for products and aging of population will present growing, unique opportunities for many sectors. Societies that adapt to changing demographics and invest in healthy aging not only enable individuals to live longer and healthier lives but also enable societies to reap the benefits (WHO, 2025c). The growing *silver tsunami* will have a significant impact on the global economy (KFA, 2023). It is necessary to (i) change the way society thinks, feels, acts toward aging and (ii) encourage communities to support the capabilities of elderly (WHO, 2025b). Developing services that make life easier for elderly people and expand their opportunities, adapting products based on their needs, wants are important for them (Solovyeva & Boyko, 2013). Opportunities are significant in terms of helping elderly to reach advanced ages in healthier conditions and supporting their inclusion in daily life and the economy (Alhyari & Gupta, 2022).

The growth and increasing importance of the elderly consumers has been the subject of marketing research focusing on elderly consumers since 1970s (Berg & Liljedal, 2021). Geronto marketing, which is situated within the discipline of marketing, encompasses

marketing studies aimed at developing strategies to meet the needs, desires of elderly consumers (Astashova, 2016). The starting point for identifying the wants, needs of the rapidly growing silver-grey market and developing marketing strategies that will offer solutions based on these wants, needs is to define, describe, and segment the elderly consumer market.

Segmenting the market is crucial for reaching the right customers at the right time with the right messages, improving positioning, delivering value propositions, capturing increasing market opportunities (Nancholas, 2024). As people age, the market becomes more heterogeneous (Li et al. 2024; Moschis, 2021); their lifestyles, needs, consumption habits become more diverse, and therefore, no other consumer market segmentation is more necessary than segmenting the elderly consumer market (Moschis, 1996).

In this study, the benefits expected from thermal tourism by consumers 65 years and over (65+) were determined, the market for 65+ was divided into segments based on these benefit expectations, and marketing strategies have been offered to marketing academics, businesses, and policy makers for each market segment, aiming to fill an important gap in the literature.

## 2. Literature Review

### 2.1. Aging and Geronto Marketing

Based on a society's overall population, if the proportion of the 65+ population is less than 4%, it is defined as a young society; if it is between 4% - 7%, it is defined as a mature society; if greater than 7%, it is defined as an old society; if greater than 10%, it is defined as a very old society (Dokuz Eylül University, 2025; Nowak-Starz et al. 2009; cited in: Marcinkiewicz-Wilks, 2016). Approximately 10.2% (833.5 million) of the world's population, estimated to be around 8.1 billion in 2024, consists of people aged 65+ (World Population Review, 2025), indicating that our world population is a very old society. By the mid-2030s, the number of people aged 80 and over is expected to reach 265 million, surpassing the number of infants (1 year and under), and by the end of the 2070s, the number of individuals aged 65+ globally is expected to reach 2.2 billion, surpassing the number of children (under 18) (UN, 2024).

The aging of Türkiye's population parallels the aging of the global population. While the 65+ population constituted 9.1% of the total population with 7,550,727 people in 2019, it increased to 10.6% with 9,112,298 people in 2024 (TÜİK, 2025). According to the high scenario, which assumes that measures to increase fertility in Türkiye will be effective, TÜİK (2025) predicts that the elderly population will be 13.4% in 2030, 25.5% in 2060, 29.8% in 2080, and

28.2% in 2100. Both in the present and in the favourable future scenario, the Turkish population, just like the world population, points to a very old society.

Aging of population is one of the major demographic factors shaping our world (UN, 2024). The UN highlights four points regarding population demographics: (i) Population aging is unprecedented, and increasingly rapid aging will occur; (ii) Population aging is widespread, a global phenomenon; (iii) It is profound, with significant consequences and impacts for every region of the world, every socioeconomic stratum, all aspects of human life; (iv) Population aging is permanent, with no return to younger populations (Mandryk et al., 2025).

Aging is an inevitable pathophysiological process (Guo et al., 2022). In this process, supportive physical and social environments also enable elderly to do things that are important for them despite their loss of capacity (WHO, 2024). In carrying out activities aimed at meeting the socioeconomic, psychological, physical wants and needs of the 65+ market, support is drawn from geronto marketing practices (Solovyeva & Boyko, 2013), which is based on gerontology, geriatrics, marketing the disciplines eclecticism. Geronto marketing was first introduced in Germany, one of the oldest aged countries in Europe. Developing services that facilitate life and expand living opportunities, adapting products for elderly, are among the core activities of geronto marketing. Astashova & Demchenko (2013) describe geronto marketing as serving marketing for elderly. Geronto marketing aims to identify, create, and develop a specific market area that will generate 65+ customer demand for products (Bagiev, 2008). It covers many areas of activity, such as automotive, electronics, and tourism, as well as traditional medical and personal services (Solovyeva & Boyko, 2013).

Marketers do not expect people of different age groups to have similar desires for products and services (Bhuyan & Kashyap, 2023). Understanding the unique needs of elderly people and delivering messages directly to elderly is important for creating marketing strategies aligned with 65+ group; this is not merely about contacting the target consumers it is about creating meaningful connections that foster trust and loyalty with them (Desygnier Team, 2024). Marketers should utilize diverse approaches to identify the unique needs and demands of the aging population (Alhammadi et al., 2021). Marketing is responsible for developing strategies that will create awareness and differentiate among elderly consumer groups, a growing and profitable niche within the geriatrics discipline (FasterCapital, 2025). Geronto marketing practices provide systematic and goal-oriented solutions to meet the needs and wants of the rapidly growing 65+ consumer segment.

## 2.2. Thermal Tourism Silver-Grey's Experience

Thermal tourism is a kind of healthy tourism that includes thermal springs, spas, wellness tourism and a therapeutic, beauty activity dating back to ancient times (Avderen & Eter, 2023). It combines activities such as hot and mineral-rich groundwater, water bathing, inhalation, mud baths with other therapeutic types (physical therapy, climate cure, exercise, rehabilitation, psychotherapy, thermal springs for health, relaxation) (USTTAK, 2025; Altuntaş, 2024; Dirican, 2022). This ancestral relationship between human and mineral-rich medicinal waters creates strong connections between populations, places, and water resources (Pinos-Navarrete et al., 2025). With its integrated perspective, thermal tourism has evolved into a holistic pursuit of well-being that addresses physical, mental, emotional, spiritual, and environmental aspects (Glion, 2024; Brandão et al., 2021).

Thermal tourism has gained international appeal among diverse demographic groups seeking to combine their holidays with rejuvenation and relaxation, preventive and therapeutic treatments, mental balance, socialization, meditation programs, and beneficial properties of thermal tourism (Nikoli & Lazakidou, 2019). Given their sensitivity to their health and their tendency to be more present-focused than future-focused, the silver-grey consumers are increasingly interested in tourist activities with positive value (Kim et al., 2021).

The silver-grey tourism market has become an increasingly attractive market for the tourism sector, as it has been better understood upon retirement, elderly people mention travel and tourism at top on their priority lists (Patterson et al., 2021). Elderly consumers with time and disposable income want to engage in many activities they previously wished to do but could not and like to have unique experiences with all the products they purchase; so, elderly consumers spend much on holidays such as cruises, healthy nutrition, and especially spa and thermal spring holidays; aromatherapy, yoga, massages, spas have emerged in line with their demands, creating a huge market (Yıldırım & Yurttaş, 2020).

Elderly people have a high interest in health and are more inclined than younger consumers to use thermal therapies (Esiyok et al., 2018). The relationship between thermal sensitivity and aging is among the topics considered worthy of research (Ma et al., 2021). For example, Vaz et al. (2022) found that 65+ consumers received SPA/wellness services and benefited from thermal tourism for health-based services. Gálvez et al. (2020) reported that mud therapy within thermal tourism had positive effects on the health of elderly people; Brandão et al. (2021) found

differences among age groups in access to and participation in thermal services for the prevention of illness, pain, and discomfort, noting that the importance given to these issues increased with age and reached its highest value in the 65–74 age group.

The global thermal tourism market is projected to exceed approximately \$230.11 billion by 2034, and reach \$233.9 billion in 2035 (Pandey & Shivarkar, 2025; Prophecy, 2025). In Türkiye, where is considered as an important destination for thermal tourism (Kaya, 2025:17), health tourism revenues amounted to approximately \$3 billion in 2024, while thermal tourism revenues within health tourism reached \$849.6 million in the first quarter of 2024 (Tourism Agency, 2025; Tourism Journal, 2024).

Bolu city, where the research was conducted, is located within the 7th Region of Thermal Tourism Cities (Okumuş, 2023); placed in the TR42 region and lies on the Silk Road Tourism Corridor that possesses rich thermal and health tourism potential (Kazan, 2022; Bayrak, 2022).

### 2.3. Market Segmentation and Benefit Based Perspective

Wendell R. Smith (1956) is the first author that talked about market segmentation concept in “Product Differentiation and Market Segmentation as Alternative Marketing Strategies” study. As there are differences in consumer wants, needs, and behaviours, it is necessary to segment the market into different segments (Kotler & Armstrong, 2012). Thus, businesses can develop their products, and marketing activities according to the wants, needs, and behaviours of target markets. There are two important points to consider in market segmentation process; (i) selection of correct segmentation variables (Bock, 2025) and (ii) the process of improving businesses' innovation capacity, product-market fit by adapting products and services to the expectations of different segments (Pitts, 2025).

The tourism market can be segmented on demographic characteristics (age, gender, education, etc.), geographic, psychographic, and behavioural characteristics, either simultaneously or separately (Hoenig, 2025). Expected benefits, types of holiday activities, environmental values, and spending habits are also used in segmenting the tourism market (Dolnicar, 2022).

car, 2022).

This study aims to identify the benefits that 65+ consumers expect from thermal tourism and to segment the market based on these expected benefits. And, the research is grounded in the perspective of Expectancy Theory (ET) (Vroom, 1964), which focuses on motivation. ET suggests that individuals choose to engage in specific behaviours based on their expected outcomes (Pilat & Krastev, 2026). The theory is built upon three core principles: (i) Valence, referring to the emotional orientations individuals hold toward outcomes; (ii) Expectancy, representing individuals' varying levels of confidence regarding their capabilities; and (iii) Instrumentality, which involves the perception of whether the desired outcome will be attained (Potential Unearthed, 2017). The values associated with these principles are the decisive factors in preferring one behavior over another (Pilat & Krastev, 2026). Although consumer expectations of any product change over time, similarities and/or differences in buyers' needs lead to a differentiation in core consumer demands, which facilitates the separate analysis of these demands (Köylüoğlu et al., 2020). Market segmentation based on the benefits sought from thermal tourism provides much more in-depth information for predicting consumer purchasing behavior compared to traditional demographic, socioeconomic or geographic methods, as emphasized by Haley (1968). Furthermore, consumers' purchasing decisions are examined not only based on functional attributes but also through the consequences and values generated by these attributes. In this context, this study is grounded in Expectancy Theory (Vroom, 1964; Buisson, 2013), which posits that the likelihood of an individual engaging in a certain behavior depends on both the attractiveness of the expected outcome and the perceived probability of achieving that outcome.

Segmenting the market based on expected benefits allows businesses to develop more accurate marketing strategies that appeal to consumers' subjective value judgments (Frochot, 2000; Pesonen, 2011). This study aims to make an original contribution to the literature by examining this approach specifically for thermal tourists 65+.

In Table 1, the studies, not only in 65+ group, conducted on segmentation of the thermal tourism market is presented.

Table 1. Thermal Tourism Market Segments Literature Review

Researcher (Year)	Research Context	Segmentation Base	Market Segments
Koh et al. (2010)	214 SPA customers – USA	Benefits (social, relaxation, health, rejuvenation)	3 segments: escapists, neutralists, hedonists.
Pesonen et al. (2011)	230 tourists - Finland		4 segments: outdoorers, nature lovers, tourists, culturalists

<b>Boekstein, Spencer (2013)</b>	383 thermal tourists - South Africa	Activities	4 segments: passive families, passive relaxers, active outdoorers, active families.
<b>Chen et al. (2013)</b>	578 thermal tourists	Service factors (health promotion treatments, mental learning, experience of unique tourism resources, complementary therapies, relaxation, healthy diet, social activities)	3 segments: holistic group, physiocare group, leisure, recreation group
<b>Denizci Guillet, Küçükusta (2016)</b>	360 SPA customers - Hong Kong	SPA features (price, therapist quality, level of privacy, spa facilities, product branding)	4 segments: SPA enthusiasts, high spenders, value seekers, price sensitive.
<b>Guo et al. (2016)</b>	372 SPA tourists - Hong Kong	Benefits	4 segments: treatment oriented, guarantee sensitive, price sensitive, fewer days advance booking seekers
<b>Kamata (2016)</b>	644 thermal tourists - Japan	Push-pull motivational factors	3 segments: relaxation seekers, annual event seekers, active tourists
<b>Dryglas, Salamaga (2018)</b>	2,050 SPA visitors – Poland	Push motivational factors	2 segments: prevention oriented, treatment oriented
<b>Huh et al. (2019)</b>	309 SPA customers – USA	Motivational factors	3 segments: pleasure seekers, healing seekers, relaxation seekers.
<b>Anaya-Aguilar et al. (2021)</b>	725 thermal visitors - Spain	Satisfaction levels	3 segments: low satisfied, partially satisfied, highly satisfied.
<b>Lee, Kim (2023)</b>	266 wellness tourists - South Korea	Motivational factors	4 segments: novelty seeking, comprehensive motivation-seeking, neutral wellness-seeking, exploratory wellness-seeking.
<b>Weerakit, Tkachuk (2024)</b>	464 tourists - Phuket	Motivational factors	3 segments: retreat seekers, wellness enthusiasts, connectivity enthusiasts.

As become increasingly attractive in many sectors (Bhuyan & Kashyap, 2023) elderly tourists become one of the most strategically important segments for thermal tourism as well.

We think that this research with in-depth analysis of the wants and needs of this increasingly important market segment (65+) through an expected benefit-based approach represents a meaningful contribution, both by addressing a gap in the literature, by providing practical insights for the development of more focused and effective strategies.

### 3. Methodology

This research is designed within the framework of phenomenology, one of qualitative research methods. Qualitative research is conducted to provide detailed perspectives on a specific topic Creswell (2020), allows researchers to gain deep insights into problems that they deem worthy of investigation (Tenny et al., 2022). Phenomenological research approach investigates the everyday experiences

of people and examines lived experiences to gain deeper insights into how people understand these experiences (Dumlao, 2026; McLeod, 2024). Phenomenological design is descriptive (Dumlao, 2026), collects data on the characteristics of participants and their experiences regarding the research topic to obtain answers to *who, what, when, where, why, way and how* questions (Malhotra, 2023; Karasar, 2022).

#### 3.1. Research Problem and The Purpose(s)

The influence of elderly consumers on the socio-economic structure and tourism demand (Bilas et al., 2022; OECD, 2018) have positioned thermal tourism at a strategic point. The number of elderly travelers with special/ private needs and travel preferences will increase and the elderly will become increasingly dominant consumers in the tourism market (Hou et al., 2025; Eurostat, 2024). In this context, the starting point of this study is to determine whether there are different sub-market segments in elderly

consumer market based on the expected benefits from thermal tourism, and what are the elements that constitute the sub-market segments based on expected benefits? Within this scope, the research problem is formed as *Can the thermal tourism market be segmented into different market segments based on the benefits that 65+ consumers expect from thermal tourism?*

The aim of this study is to (i) to determine the benefits, 65+ consumers expect from thermal tourism, (ii) to segment the thermal tourism market based on the benefits, 65+ consumers expect from thermal tourism, (iii) to propose marketing strategies to third parties for each market segment.

### 3.2. Participants, Design and Procedure

The study was conducted in Bolu for the following reasons: (i) Bolu province is designated among the thermal tourism center by the Council of Ministers Decision -1993 (T.C. Official Paper, 1993), (ii) is included in the geothermal areas within the Thermal Tourism Cities Project in the Türkiye Thermal Tourism Master Plan- 2007 (T.C. MCTAAR, 2013), (iii) is benefited from incentives for tourism accommodation investments especially in thermal tourism, (T.C. MIT, 2023). The universe of the study consists of 65+ consumers who had services from thermal tourism establishments operating in Bolu/ Türkiye, during the research period.

Before starting to communicate with 65+ consumers, the researchers conducted insight interviews with managers of thermal tourism establishments in Bolu to have permission to communicate with their customers and to have information about thermal tourism. The researchers were informed that the 65+ consumers' visits to thermal establishments differ according to (i) the establishment service and (ii) the season. Based on this information the research was planned to conduct across all thermal tourism establishments (10<sup>1</sup>) operating in Bolu, in 4 seasons.

Based on a literature review, interview questions were developed by academicians, those study in qualitative methods and consumer behavior in 65+ group. Interview questions:

1. What is your purpose for visiting the thermal tourism establishment that you are in?
2. What kind of benefits do you expect from the thermal tourism establishment that you are in?
3. What are your thoughts on whether the thermal tourism establishment meets your expected benefits?
4. If you were the manager of a thermal tourism establishment, what different services would you offer?

And demographic questions to meet participants as; age, occupation, income, etc.

The research was deemed ethically acceptable by the Bolu Abant İzzet Baysal University Human Research Ethics Committee at its February 26, 2020, meeting. This term was the peak period of the Covid19 pandemic's impact worldwide and especially for our participants 65+.

In addition to (i) the differences in service provided by establishment and (ii) seasonal variations for those 65+, (iii) the Covid19 pandemic also had an impact on the number of participants in the study. Although, Creswell (2013) highlights data saturation is about the quality of data and not the quantity of data, the researchers conducted interviews with 71 participants in 3 separate periods (Covid19 peak, mid-term, end of isolation). And to represent the universe, maximum variation sampling, one of the purposive sampling methods, were used to gather as many diverse participants as possible to obtain the widest range of data as Creswell & Creswell (2018) and Eval Academy (2026) mentioned. In (i) 3 periods (start of Covid19, mid-term, end of isolation), (ii) 4 seasons, (iii) all establishments were included through maximum variation sampling; ended with 71 participants when no new information is obtained from the sample unit as Creswell & Creswell (2018), Merriam (2015), Mason (2010) highlighted.

### 3.3. Data Collection

In-depth interviews were the data collection method. A prerequisite for successfully implementing benefit-based market segmentation is identifying all expected benefits from the product. Therefore, the in-depth interview technique, which is highly effective for gathering information on individuals' experiences, attitudes, opinions, complaints, feelings, beliefs (Ruthledge & Hogg, 2020) was chosen.

\*In-Depth Interviews: The data was collected in 3 periods through face-to-face interviews with 65+ in the thermal tourism establishments where they received service. Open-ended questions were asked in the same order as Patton (2018) mentioned throughout the interviews.

The first data, obtained from 33 participants between June 2020 and June 2021, the second data, obtained from 23 new participants between January and April 2022. These terms were peak terms of Covid19, interviewing time was **essential** for 65+ health. The third data, obtained from 15 new participants between January and February 2023, was collected due to the relaxation of the Covid19 pandemic conditions.

\*Before each interview, participants were informed about the researchers' identities, the purpose and

<sup>1</sup> Provincial Directorate of Culture and Tourism, accommodation facilities with tourism business licenses and businesses with basic tourism licenses in Bolu province: Koru Hotel Spa Convention, Gazelle Resort-Spa, Narven Thermal Town, Bolu Thermal Hotel, Karpalas City Otel & Spa, Abant Aden Spa, Küçük Kaplıca Hotel, Sarot Thermal Park, Yıldız Hotel, Pavlu Hotel.

scope of the research, written and verbal permission were obtained. An audio recorder was used during the interviews with the participants' permission, additional notes were taken, and each interview lasted an average of 15-30 minutes.

\*Observation: The thermal establishments where the interviews done, were examined, photographed, and observation notes were taken.

### 3.4. Data Analysis

The process used for data analysis in qualitative research, which forms a general template, involves preparing the data for analysis, coding the data,

then combining and reducing the codes to arrive at themes (Creswell, 2020). In line with the study's purpose, this method, which is based on analysing and presenting as accurately and comprehensively as possible the stories and experiences expressed by participants during in-depth interviews, followed a transparent and reliable inductive process (Guest et al., 2012).

Data analysis consists of a six-phase process (Braun & Clarke, 2012): (i) data recognition, (ii) creation of initial codes, (iii) searching themes, (iv) examination of potential themes, (v) identification, naming of themes, (vi) reporting. (Figure 1):

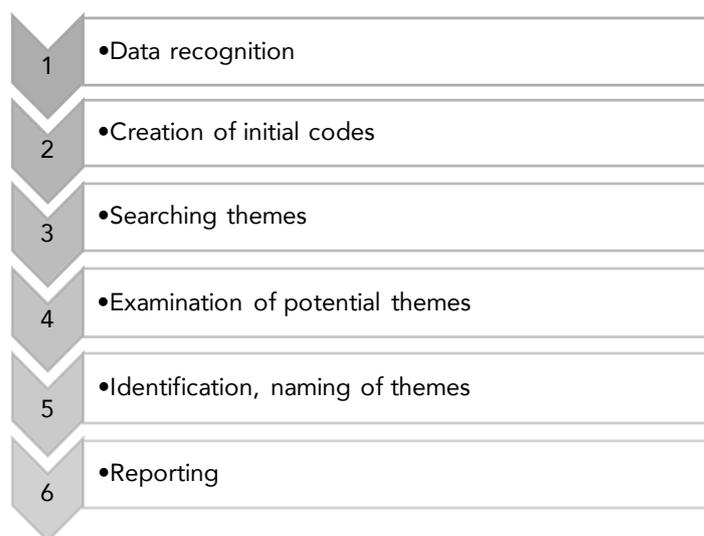


Figure 1. Analysis Process

(i) *Data recognition*: This stage involves the researchers immersing themselves in the data by repeatedly reading textual materials such as interview transcripts and listening to audio recordings. This stage is regarded as a key stage of data analysis (Braun & Clarke, 2012; Bird, 2005) that, if the research involves studying with verbal data as interviews, it is essential to transcribe the data to conduct thematic analysis (Bird, 2005). At recognition stage of this study, the interview notes and audio recordings obtained from participants were transcribed into written form. The written documents constituting the data set were read several more times; by revisiting the raw interview notes and audio recordings, the accuracy of the interview transcripts was verified by researchers. The data was organized and transferred into Microsoft Word. As Braun, Clarke (2012) point out; while reading and listening, notes were taken for coding, marking participants' statements.

(ii) *Creating initial codes*: This stage defines the characteristic of the data. It refers to the most basic element of raw data that can be meaningfully evaluated regarding the phenomenon (Braun & Clarke, 2012; Boyatzis, 1998). Inductive coding, called open

coding, is created from scratch based on qualitative data based on participant responses (Medelyan, 2022). A portion of the data coding process for this study is presented in Table 2 as an example. To create the initial codes, the transferred data to Microsoft Word, was used. First, the researchers grouped the codes under common sub-themes and main themes by themselves, and researchers had their own codes in hand. Then the researchers come together to find out common codes. It was observed that each researcher identified nearly the same codes. At the end the codes were grouped under common sub-themes and main themes with common consensus. Open coding was conducted on the statements of 65+ consumers regarding their purposes of visiting thermal tourism establishments, the benefits they expected from thermal tourism.

Themes were developed based on the participants' opinions. Literature references addressing the thermal tourism experiences of 65+ consumers were read, evaluated. The theme codes in Table 2, and all stages of the study, along with references related to the subject, possess originality in contributing to geronto marketing strategies.

Table 2. Data Coding Process (Example)

Participant Statements	Codes	References Provide Research Codes (Example)
<p>P1- I came here to relieve my body aches and pains with both hot water and massage, and to be alone with nature and relieve stress...</p> <p>I want it to help me relieve my pain, forget about the negativity I'm experiencing, and be more positive.</p>	<p>Relieving pain</p> <p>Healing pain with thermal water</p> <p>Being alone with nature</p> <p>Saving from stress</p> <p>Forgetting about negativity</p> <p>Being more positive</p>	<p>Wellbeing- physical, mental, emotional, spiritual, prevention of illness, pain, discomfort (Glion, 2024; Brandão et al., 2021)</p> <p>Tendency to be more present focused than future focused, activities with positive value (Kim et al., 2021).</p> <p>Rehabilitation, psychotherapy, relaxation (USTTAK, 2025; Altuntaş, 2024; Dirican, 2022; Nikoli &amp; Lazakidou, 2019; Chen, Wu et al., 2013; Chen, Liu &amp; Chang, 2013).</p> <p>Preventive, therapeutic treatments, mental balance, meditation (Nikoli &amp; Lazakidou, 2019)</p>
<p>P2- For my body aches. My knees, in particular, are in a lot of pain, so I came here. We expect it to help with our pain.</p>	<p>Minimizing pain</p>	<p>Minimizing pain (Spacilova, 2014)</p>
<p>P3- ...I had quite a major surgery. My fractures have healed, but my pain still hasn't gone away. My doctor recommended thermal spas two years ago. That's why I come here... I hope this will help with my pain.</p>	<p>Support for post-surgery recovery</p> <p>Relieving pain</p>	<p>Physical therapy (USTTAK, 2025).</p> <p>For health, attention to health based services (Altuntaş, 2024; Dirican, 2022; Vaz et al., 2022; Kim et al., 2021; Esiyok et al., 2018; Gökbnar &amp; Gündüz, 2014; Chen, Wu et al., 2013; Chen, Liu &amp; Chang, 2013).</p>
<p>P4-Actually, I came to accompany my sister... She wanted me to come with her, so I came to accompany her and have a short holiday... Of course, as I get older, I'm experiencing some pain, and I thought it would help. Also, for some rest... I also like walking in the fresh air and exercising.</p>	<p>Accompany the sister/ brother</p> <p>Holiday</p> <p>Minimizing pain</p> <p>Resting</p> <p>Walking in the fresh air</p> <p>Exercising in the fresh air</p>	<p>Resting (Gökbnar &amp; Gündüz, 2014).</p>
<p>P68- For traveling. We came to have a good time with friends.</p>	<p>Traveling</p> <p>Having a good time</p> <p>Spend time with friends</p>	<p>Socialization (Nikoli &amp; Lazakidou, 2019).</p>
<p>P69-... We go out every semester. We chose this place this year too. We wanted to see Bolu. Now, I'm not expecting any real benefits; I came here to travel, have fun, and spend more time with my children and grandchildren. When I say benefits, we did not come with any such expectations... We came for a holiday.</p>	<p>Seeing Bolu</p> <p>Traveling</p> <p>Spending time with children</p> <p>Spending time with grandchildren</p> <p>Holiday</p> <p>Having fun</p>	<p>Holiday purpose (Nikoli &amp; Lazakidou, 2019).</p> <p>Having fun (Gökbnar &amp; Gündüz, 2014).</p> <p>Environmental aspects, natural, cultural, geographical features (Tomasovic Mrcela et al., 2015; Glion, 2024; Brandão et al., 2021).</p>
<p>P70- ...I first came here on the recommendation of a friend... He told me the water here was incredibly good. Back then, I had an accident, a traffic accident. I had severe pain in my arm and shoulder for a long time... As I mentioned, I'm coming here to heal because the water here is good for my pain.</p>	<p>Healing from thermal water</p>	<p>Have a high interest in thermal therapies (Esiyok et al., 2018). Hot, mineral-rich groundwater, water bathing, inhalation, mud baths, climate cure, exercise (USTTAK, 2025; Gálvez et al., 2020)</p>
<p>P71- ...I love thermal springs and those kinds of things, the hot water. That's why we came here, and because we were on holiday, to travel.</p>	<p>Holiday</p> <p>Traveling</p>	<p>Retirement, mention travel and tourism at top on priority lists (Patterson et al., 2021; Yıldırım &amp; Yurttaş, 2020).</p> <p>Spend much on holidays especially SPA, thermal spring holidays (Yıldırım &amp; Yurttaş, 2020).</p>

(iii) *Searching themes*: The data is reviewed to identify the areas of similarity, overlap between codes. The theme captures something important about the data in relation to the research question and represents a patterned response or meaning within the data set. This stage involves grouping different codes into categories, potential themes, collecting all relevant coded data extracts within the identified

themes (Javadi & Zarea, 2016; Braun & Clarke, 2012). In this study, codes were generated based on participant responses, in accordance with the literature. Similarities between codes and overlapping points between similar codes were identified. As seen in Table 3, it was determined that there were overlapping codes.

Table 3. Process of Searching for Sub-Themes From Codes (Example)

Code	Sub-theme
-Resting -Doing nothing -Having a rest -Relieving tiredness	Rest
-Having fun with friends -Having fun	Fun
-Holiday -Age-appropriate holiday	Taking a holiday
-Spending time with friends -Relieving longing with friends -Meeting with friends	Spending time with friends
-Saving from stress -Saving from work stress -Saving from the stress of children	Saving from stress
-Saving from boredom -Saving from loneliness	Saving from boredom/ Loneliness
-Physical rest -Resting the body	Resting the body
-Bathing -Cleaning -Cleansing	Bathing
-Exfoliation -Removal of dead skin -Scrub	Exfoliation
-Spa -Sauna -Turkish Bath -Salt Room -Shock Shower -Herbal Therapy	SPA Facilities
-Massage	Massage Opportunity

Codes that have similarity/sameness and/ or duplication in different expressions of different participants, were combined and refined, as stated in the literature. Refined codes were then used to derive sub-themes. Table 3 is given as an example for the process of searching sub-themes from codes.

(iv) *Examination of potential themes*: This stage, which is primarily concerned with quality control, involves an iterative process in which the emerging

themes are reviewed in relation to the coded data and the entire dataset.

It was questioned whether there was sufficient and meaningful data to support each theme and whether the diversity and comprehensiveness of the data were consistent with the theme. Potential themes that could serve as main themes were identified by the researchers (Table 4).

Table 4. Potential Main Themes

Sub-theme	Potential Main Theme
Supporting medical treatment Relieving/reducing body pain Relieving/reducing respiratory illnesses Protecting and improving health Healing Healing with thermal water	Physical health
Having holiday Traveling Resting Having fun Having a good time	Holiday/ rest/ fun
Socializing Spending time with family Spending time with friends Accompanying someone Meeting new people Saving from boredom/loneliness	Socialization/ companionship
Relaxing the body Resting the body Opportunity for swimming activity	Physical relaxation
Being in nature Getting fresh air Silence/Seclusion Walking in nature	Nature
Having a change Getting away from work Getting away from the city Having a change of air	Escape from routine
Saving from stress Forgetting negativity Enhancing inner peace	Spiritual relaxation
Bathing Scrubbing	Physical cleansing
Spa facilities Opportunity for massage	Facilities offered by the establishment

Potential themes that were candidates to become as main themes were reviewed by researchers, those which were not found suitable for being a theme were eliminated, the final themes were determined.

The identified sub-themes were grouped under eight main themes (eight benefit dimensions): physical health benefit, holiday/rest/fun benefit, socialization/companionship benefit, physical relaxation benefit, nature benefit, escape from routine benefit, spiritual relaxation benefit, and physical cleansing benefit. To demonstrate the integrity of the study and to provide a clearer understanding of the process, the analysis procedure showing the search for sub-themes from codes and the progression toward main themes is presented in Appendix 1.

(v) *Reporting*: In line with the qualitative research method, the reporting stage of the study proceeded as an interwoven process with the analysis (Braun & Clarke, 2012). In the findings section, the themes were defined, the contents were interpreted.

Validity and reliability of the research in qualitative studies depend on confirmability, dependability, transferability, credibility (Ravitch & Carl, 2019; Korstjens & Moser, 2018). Internal reliability is ensured by dependability, external reliability is provided with confirmability (Arslan, 2022; Merriam, 2015). For dependability, the creation of data tools, collection of data, the analysis are carried out in a consistent manner is essential (Yıldırım & Şimşek, 2016). In this research, questions were developed based on literature

by academicians (study in qualitative research and consumer behavior). Data, obtained from in-depth interviews, were meticulously recorded using audio recordings, handwriting notes were taken during the interviews, researchers' observations were included. The researchers transcribed these recordings to Microsoft Word red them times and times. For confirmability purposes, audio recordings of the data collected during interviews, along with Word documents containing the transcribed versions of these recordings, are kept confidential. Confirmability is the process of confirming the results by comparing the findings with raw data to determine if it fits or not (Yıldırım & Şimşek, 2016). Reliability criteria were applied according to literature in this research.

Validity means that the findings are accurate and appropriate (Creswell, 2016), and the data obtained are credible and transferable (Silverman, 2013). The credibility is assessed by considering factors such as triangulation in data collection, the involvement of multiple researchers, the presence of appropriate and sufficient participation /participants in the data collection processes, achieving data saturation (Merriam, 2015). There are 3 researchers in this research. Appropriate and sufficient participation was ensured in the data collection. Transferability is the process of reaching provisional conclusions about the applicability of research findings to similar contexts, phenomena, and situations (Yıldırım & Şimşek, 2016).

In assessing the transferability of this research, the detailed description was applied as Erlandson et al. (1993) mentioned. And as Yıldırım and Şimşek (2016) point out, in data analysis, researchers paid attention to adequately describing the data on which the research is based and transferring it without adding interpretation, remaining faithful to the nature of the data. For qualitative studies' validation credibility (internal validity) and transferability (external validity) should be met (Arslan, 2022; Merriam, 2015) and the validity conditions were met in this research

#### 4. Findings

The researchers interviewed with 71 participants; 60 were in 65–74 age range, defined by WHO as *young-old*; 10 were in 75–84 age, defined as *middle-old*; one participant was in *oldest-old* category, aged 85 and above (85+). 39 of them were female and 32 males, almost fifty -fifty. The major group was university graduates, retired, married and have children, and had a middle-income level.

It was determined that the benefits those participants expected from thermal tourism differed from one another. The benefits expected by participants from thermal tourism were grouped into eight distinct dimensions and these dimensions are presented in Table 5 under the heading "Findings on Themes," in the form of sub-dimensions, main themes.

Table 5. Findings on Themes

Sub-themes	Main Themes	Sub-themes	Main Themes
Holiday Traveling Resting Having fun Having a good time	Holiday/ Rest/ Fun Benefit	Relaxing the body Resting the body Spa facilities Opportunity for swimming activity	Physical Relaxation Benefit
Supporting medical treatment Relieving/reducing body pain Relieving/reducing respiratory illnesses Protecting and improving health Healing Healing from thermal water	Physical Health Benefit	Being in nature Getting fresh air Silence/Seclusion Walking in nature	Nature Benefit
Socializing Spending time with family Spending time with friends Accompanying someone Meeting new people Saving from boredom/ loneliness	Socialization/ Companionship Benefit	Relieving stress Forgetting negativity Enhancing inner peace	Spiritual Relaxation Benefit
Having a change Getting away from work Getting away from the city Having a change of air	Escape from Routine Benefit	Bathing Scrubbing	Physical Cleansing Benefit

According to the purpose of this study, the benefits expected from thermal tourism by 65+ consumers were grouped into eight market segments: (1) expecting holiday/fun benefit, (2) expecting physical health benefit, (3) expecting socialization/companionship benefit, (4) expecting escape from routine benefit, (5) expecting physical relaxation benefit, (6) expecting nature benefit, (7) expecting spiritual relaxation benefit, and (8) expecting physical cleansing benefit.

In the data analysis, the insights of most of the participants were gathered under the sub-themes of holiday, traveling, resting, having fun, and having a good time. From these sub-themes, the main theme of **(1) Holiday/Rest/Fun Benefit** was derived. Participants' statements such as ["We come here to relax and rest... Resting, we don't expect any other benefit" (P15), "Well, it's a holiday that suitable for our age" (P34), "Honestly, I came to travel... to see places, to spend time..." (P24), and "My purpose in coming is to have some rest... to relax, to rest" (P59)] were noteworthy. And the first market segment is named as **Holiday/Rest/Fun Benefit Expecters**.

The sub-themes of supporting medical treatment, relieving/reducing body pain, relieving/reducing respiratory illnesses, protecting and improving health, healing, and healing from thermal water were consolidated under the main theme of **(2) Physical Health Benefit**. Some of the participants' statements are occurred as; ["Of course, as I got older, I had pains, and I thought it would relieve them" (P4), "Mostly to find healing from the water" (P31), "We come here for health purposes" (P8, P30, P31, P33), "For our leg problems, for the pain. We come here for healing..." (P22), "I have COPD, and I read on the internet that the salt room here helps with shortness of breath, so I wanted to try it..." (P9), "... As I mentioned, because the water here relieves my pain, I come for healing" (P70)]. Based on the benefits expectations from thermal tourism, this main theme was labelled as **Physical Health Benefit Expecters**, forming the second market segment of the study.

One of the most important findings of the research is that the *Physical Health Benefit Expecters* and *Holiday/ Fun Benefit Expecters* segments constitute the most dominant groups in the market.

From the sub-themes of socializing, spending time with family, spending time with friends, accompanying someone, meeting new people, and saving from boredom/ loneliness, the main theme of **(3) Socialization/Companionship Benefit** was derived. Participants expressed their views as follows: ["Actually, my expectation is to socialize" (P18), "We gather every year with our high school friends... We came to have fun, to reunite, to chat, to remember the old days..." (P37), "...I came to spend more time with my children and grandchildren." (P69), "...May-

be I'll even make new friends." (P24)]. The group expecting related benefits was named as **Socialization/Companionship Benefit Expecters**, forming the third market segment.

The sub-themes of having a change, getting away from work, getting away from the city, and having a climate/ air change were grouped under the main theme of **(4) Escape from Routine Benefit**. Based on 65+ participants' expressions, such as ["...I wanted a bit of change. We haven't been able to go on holiday for years because of the pandemic" (P56), "...We're able to get away a little from the city center, from work... It's a change." (P52), "...We're getting away from the city. The connection with the city is cut off..." (P57)], this group was named as **Escape from Routine Benefit Expecters**, forms the fourth market segment of the study.

From the sub-themes of relaxing the body, resting the body, spa facilities, and the opportunity for swimming activities, the main theme of **(5) Physical Relaxation Benefit** was derived. Participants revealed their expected benefits from thermal tourism through statements such as, ["...There are opportunities to benefit from facilities like spas, pools, thermal pools, saunas, shock showers, adventure park, and herbal therapy" (P30), "Resting is the main purpose. I mean both physical and spiritual rest" (P57), and "...And of course, we prefer massages too..." (P65)]. As **Physical Relaxation Benefit Expecters**, this group forms the fifth market segment of the study.

The sub-themes of being in nature, getting fresh air, silence/seclusion, and walking in nature were grouped under the main theme of **(6) Nature Benefit**. The participants' expressions such as ["...This place is also very suitable to be alone with nature..." (P10), "Honestly... we came to get some fresh air..." (P24), "...Being with nature is also nice... in the evenings we take walks within the facility..." (P6), "... Of course, to benefit from the surroundings" (P8)], revealed the related benefit. This group forms the sixth market segment and named as **Nature Benefit Expecters**.

From the sub-themes of relieving stress, forgetting negativity, and enhancing inner peace, the main theme of **(7) Spiritual Relaxation Benefit** was derived. 65+ participants' expressions, such as ["...To be alone with nature and get rid of my stress... to forget the negativity I've experienced and become more positive" (P1), "...With work stress and family concerns, we decided with my wife that it was time to relax for a few days" (P56), "...I'm talking about resting spiritually as well" (P57), and "...We come to lift our spirits" (P8)] and the group was named **Spiritual Relaxation Benefit Expecters**, forming the seventh market segment.

The last market segment was the area in which participants shared fewer insights and opinions compared to the previous segments. Participants' state-

ments such as [“Actually, I came to bathe” (P47) and “...I wanted to have a scrub to cleanse myself and relax...” (P49)], led to the identification of the sub-themes of bathing and scrubbing, which together formed the main theme of **(8) Physical Cleansing Benefit** and named as **Physical Cleansing Benefit Expecters** segment.

## 5. Discussion

### 5.1. Overall Discussion

This study aims to segment the thermal tourism market of consumers 65+ based on the benefits they expect from thermal tourism. The qualitative analyses revealed that this market is far from homogeneous and was divided into eight distinct segments, each with different motivational dynamics. As Patterson and Balderas-Cejudo (2025) identified elderly people redefine their expectations; there has been a paradigm shift from valuing products and services to aiming for *unforgettable experiences* and elderly people seek for personalized services. In this research, it is possible to highlight that elderly consumers' demands regarding their thermal tourism experiences differ and that each market segment has its own unique expectations.

It is not a surprise to identify that the *Physical Health Benefit Expecters* and *Holiday/ Fun Benefit Expecters* segments constitute the most dominant groups in the market, this result is directly related to connection for life.

If an elderly person feels healthy, she/ he has a conditional desire for a longer life, adding years to life cannot be viewed solely as a medical matter, as the quality of a prolonged life also depends on cognitive, behavioral, psychological, and social processes (Lang & Rupprecht, 2019). Physical Health Benefit Expecters segment consists of consumers who focus on the therapeutic and rehabilitative properties of thermal waters. This finding directly overlaps with motivations such as protecting health, treating illnesses (Gökbunar & Gündüz, 2014; Nikoli & Lazakidou, 2019), and alleviating pain (Spacilova, 2014), which form the basis of health tourism. This segment shows a strong resemblance to the market segment defined by Dryglas & Salamaga (2018) as *treatment seekers*. Although, it is known that health related problems such as impaired vision, hearing loss, knee problems etc. (Hunter-Jones & Blackburn, 2007) restrict elderly from travelling (Patterson & Balderas-Cejudo, 2025), when it comes to travelling for health, it's worth much thing. Beside these, elderly born between 1946 and 1964, are currently the wealthiest generation, worth \$1.2 million, according to Fortune (Carbonaro, 2023). This segment includes people who have leisure time, enjoy a better health, have a higher life expectancy and possess a greater spending power than other generations (Escape,

2015). 65+ group have money to spend and seeking for healthy life, so, health-based needs and wants of 65+ group, should be mentioned by thermal tourism businesses.

Holiday/Fun Benefit Expecters segment perceives thermal facilities not primarily as centers of healing but as places for rest (Shoemaker, 1989), enjoyment, and new experiences (Patterson et al., 2021). This segment parallels the market group defined by Kim et al. (2003) as *active holiday people*. Gilbert & Abdullah (2004) indicate that *taken a holiday experience for elderly group* by itself, had a higher sense of well-being both before, and after. Holidays can serve numerous benefits to elderly such as mental, emotional and cognitive stimulation, social interaction, physical health and mobility, enhancing their overall well-being and quality of life. Holidays are more than just a break from routine; holidays are the opportunity for rest, rejuvenation, and collecting memories. For elderly, a well-planned and organized holiday can offer meaningful experiences that enhance their well-being (Country Cousins, 2024). The elderly travellers want to travel more and are increasingly accounting for a greater share in holiday spending (Patterson, 2018). So, businesses should pay attention to both *accessible travel* (Patterson & Balderas-Cejudo, 2025) and 65+ group focused holiday organizations.

The existence of these two major segments (Physical Health & Holiday/ Fun) demonstrates that both therapeutic and hedonic motivations underline the market. The businesses need to develop separate strategies for these two distinct consumer groups.

Socialization/Companionship Benefit Expecters segment represents an important group motivated by combating social isolation and strengthening existing relationships in elderly groups. For these, thermal facilities serve as social platforms for spending time with family and friends (Shoemaker, 1989; Kim et al., 2021) and for meeting new people. Spending time with large family (parents, grandparents, and grandchildren) during holidays, which is a common social behaviour in Turkish culture, is a rising trend in the UK market with the theme of multi-generational holidays (Kelly, 2025). Developing marketing strategies for all generations in multi-generational family holidays will ensure current customer satisfaction. Moreover, it will also create brand loyalty among future potential customers. From a societal perspective, multi-generational socialization represents more than just a travel/ holiday trend; it is a powerful antidote to our increasingly fragmented world (Kelly, 2025).

This segment aligns with the group described by Koh et al. (2010) as hedonists, who value social factors, and with the consumer group identified by Chen et al. (2013) that places importance on social activities.

Escape from Routine Benefit Expecters segment is motivated by the escape factor described by Mak et al. (2009). Nature Benefit Expecters segment, the natural attractions of the destination (Boksberger & Laesser, 2009) constitute the primary pull factor. Spiritual Relaxation Benefit Expecters, on the other hand, constitute the consumer group Huh et al. (2019) calls *relaxation seekers* saving from stress and having spiritual peace. The existence of these three segments indicates that thermal establishments can be positioned not only as centers for physical renewal but also for mental and spiritual rejuvenation. The most distinctive finding of this study, which differentiates it from segmentation studies in literature, is the identification of Physical Cleansing Benefit Expecters segment. This market segment, thought to be driven by the motivation of bathing and scrubbing as a reflection of Turkish bath culture (Göker & Öztürk, 2022), has not previously been identified in the literature and stands out as a culturally specific segment. The universally accepted concept of the *Turkish bath* is more than just a concept; it is a fundamental element of social life for the Turkish people and essentially serving the need for washing and cleansing (Akbaba et al., 2019: 643).

## 5.2. Theoretical Implications

This study provides theoretical contributions to the literature in geronto marketing, benefit based segmentation, and thermal tourism on the following grounds:

- (i) Confirmation of heterogeneity in geronto marketing: The research supports the fundamental marketing principle (Moschis, 1996) that the elderly consumer market is not homogeneous, specifically within the context of thermal tourism. It has transformed a theoretical assumption into a functional segmentation methodology. Determining the heterogeneity of 65+ customers, provides a theoretical argument for the use of motivational-based analytical models rather than demographic labelling in future research targeting the elderly market.
- (ii) Enrichment of benefit-based segmentation literature: This study adds depth to the literature on benefit-based segmentation by defining the expectations of 65+ consumers from thermal tourism across eight distinct dimensions.
- (iii) Discovery of a culturally specific segment: One of the study's unique theoretical contributions is the identification of the Physical Cleansing Benefit Expecters segment, which has not previously been defined in the literature. The motivation of bathing and scrubbing, viewed as a reflection of Turkish bath culture, demonstrates that benefit-based segmentation can be influenced by cultural context. This finding shows that tourism motivations are not limited to universal categories, and that local practices

with cultural roots (such as getting a body scrub or having a Turkish bath) can create their own unique market segments. It indicates that thermal tourism has markets that can vary from local to global. Additionally, the absence of *aesthetics and beauty* segment, frequently observed in younger groups (e.g., Koh et al., 2010), provides an important theoretical clue that the priorities of the 65+ market difference.

This finding shows that tourism motivations are not limited to universal categories, and that local practices with cultural roots (body scrub/ having a Turkish bath) can create their own unique market segments.

(iv) Integration of health tourism and healthy aging concept: This study demonstrates that thermal tourism is not merely a *treatment* tool for elderly consumers but also a *healthy lifestyle practice* and a *social interaction platform*. The findings strengthen the theoretical link between health tourism and aging studies by providing concrete evidence of how the concept of healthy aging emphasized by WHO (WHO, 2025b) can be supported through thermal tourism experiences.

## 5.3. Managerial Implications

The findings reveal that the 65+ market is not homogeneous for thermal tourism operators and destination managers but rather has multifaceted expectations. Strategic recommendations are;

- (i) *Segmentation-based positioning and segment-focused product and service design*: Instead of limiting themselves to a single identity (e.g., *thermal spring*), businesses should position themselves with different identities, such as *wellness center, nature hotel, or family resort* depending on their target segment. To this end, product and service portfolios should be diversified and customized packages should be offered for each segment. For example, medical infrastructure and expert personnel should be emphasized for Physical Health Benefit Expecters, Treatment programs can be prepared for this segment with the guidance of a doctor and physiotherapist. Facilities such as spas, massages, salt rooms, and Turkish baths should be enhanced for Physical Relaxation and Cleansing Benefit Expecters. Various trip programs, entertainment activities such as recreational games and live music evenings can be developed for Holiday/Fun Benefit Expecters; tea parties, group exercises, hobby workshops, or cultural discussion events can be organized in common areas for those expecting Socialization Benefits.
- (ii) *Customized marketing communications*: Different communication strategies should be adopted to reach each segment. Demographic and behavioral analyses indicate that word-of-mouth and peer recommendations are more effective than online in this age group. Therefore, encouraging referral marketing by improving existing customer satisfaction

should be a priority.

- Communications aimed at Physical Health Benefit Expecters should emphasize the facility's medical facilities, water benefits, and expert opinions, and collaborations should be fostered with healthcare professionals.
- Messages aimed at Holiday, Nature, and Spiritual Relaxation should highlight the establishment's comfort, natural beauty, tranquil atmosphere, and relaxing amenities.
- For Socialization Benefit Expecters, discounts for families and groups of friends, group activities, and images of people enjoying a pleasant time together should be used in advertisements.

(iii) *Strategic policy and regional promotion*: Regional policymakers and tourism authorities should consider these different benefit expectations when promoting destinations. The region can reach a wider audience by marketing it not only as a healthy destination but also as an age-friendly holiday, nature, and social focused. The integration of policy and destination management is crucial. Strategic investment and support for universal design (e.g., seamless accessibility for the elderly, enhanced safety, age-friendly transportation) should not be seen merely as an infrastructure cost, but rather as strategic assets that reinforce the region's competitive advantage within the global silver economy.

#### 5.4. Limitations and Future Research

As with any scientific study, this study has some limitations that should be considered when evaluating its findings. These limitations also present significant opportunities for future research.

The first fundamental limitation of the study relates to the geographical and temporal context of the data collection process. Data was collected from existing customers of thermal tourism establishments in Bolu province. Furthermore, the fact that a significant portion of the data collection period coincided with the Covid19 pandemic may have influenced participants' travel motivations and health perceptions. Secondly, the study was conducted using a qualitative design, and participants were recruited on a voluntary basis. While this method provides in-depth and rich data on the motivations of consumers 65+, it does not allow for statistical generalization of the findings. In the light of these limitations, future research is recommended to design a quantitative study covering thermal establishments in different geographical regions to test the validity of the eight benefit segments identified through the qualitative method in this study and to determine their distribution across Türkiye. A survey conducted across a large sample size can statistically analyse the market size, demographic profile, and consumption habits of each segment. This will provide busi-

nesses with a clearer picture of the market and more concrete data.

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