

The Impact of Tourism Improvement on Real Estate Development in Bintan Island Communities

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ABSTRACT

Bintan Island which is located in the Riau Archipelago of Indonesia has been observed to have grown a lot in the tourism industry in the recent past. This study aims at assessing the effects of tourism development on the property development among Bintan Island inhabitants. Although previous literature has been published regarding the connection between tourism and real estate development within diverse locations, specific data relevant to Bintan Island is scarce. Hence, the objective of this study is to do a follow-up on this by researching on the correlation between tourism improvement and real estate development in Bintan Island communities. In this study, the method used includes research on previous literature and property data as well as statistical analysis to determine the effect of improvement in tourism. According to the outcome of the study, there is a positive relationship between the enhancement of tourism and the contribution to real estate in the Bintan Island communities. The assessment of change also shows that most of the communities realised high increases in property values post improvement relative to the pre improvement and this difference was statistically significant. These findings are in sharp contrast to the earlier held opinion on the notion that the improvement of tourism hampers the development of real estate along the coastlines. Accordingly, it is believed that tourism improvement may serve as a reason why real estate development has taken place in the communities in Bintan Island. This study offers relevant insights for policymakers, actors in the real estate sector, and communities at coastal regions in terms of how tourism is linked to real estate development.

Keywords: Real Estate, Tourism, Communities, Development, Bintan Island.

INTRODUCTION

Bintan Island is one of the island groups that belong to the Riau Archipelago in Indonesia, and it has gained significant importance within the last ten years as a tourist destination. This brought about an amplified impact in the tourism sector, whereby the real estate sector has majorly felt the impact. Investments in tourism development and real estate on Bintan Island are a particularly interesting example of how tourism and property investment can affect economic developments in specific regions and communities [1, 2]. Due to increased tourism demand for lodges as a form of accommodation in Bintan Island, this has resulted in the establishment of many hotels, resorts, and holiday homes. For instance, Bintan Resorts and Lagoi Bay have nowadays raised their apartments' quotas to accommodate the total visits' flow. These developments do also offer direct employment prospects as well as give a boost to the actual economy in ways that create employment in civil construction, serving the various hotel-related businesses, and several other forms of supporting services.

In view of this, the development of tourism in Bintan Regency is of great importance to the development of the area's economy [3, 12, 15]. A literature review as a method of analysis underlines the significance of strategic planning in tourism development. Concerning the assessment of the stages of tourism, Butler's Tourism Area Life Cycle (TALC) model is extensively applied [4, 6]. The TALC model places emphasis on the fact that there exists a cycle with regard to the growth of a tourist area, and in this regard, there are several factors that may include economic factors, social factors, and the environment. Analysing the findings to answer the second research question, one can conclude that tourism has a profound effect on the development of real estate in Bintan Island communities in economic terms. Research demonstrates that tourism affects the development of infrastructure, including hotels, resorts, and any other developmental facilities for tourists [5, 6, 14].

Prospective tourism infrastructure can also enhance property values as well as rental income, which could be an advantage to local inhabitants and investors [22]. Evaluating the effects of tourism on the local island communities of Bintan has multiple social implications. On the one hand, tourism opens up the possibility of interaction between indigenous people and tourists, where comprehension and appreciation of the cultural difference may develop. However, on the negative side, globalisation and specifically tourism might contribute to the process of globalisation of cultures and the disappearance of unique and local traits [5, 24]. The problem of abiotic resources on Bintan Island can be viewed from the perspective of environmental problems associated with tourism. The enhancement of tourism facilities may cause social problems, including pollution, deforestation, and the destruction of natural habitats. Nevertheless, in this context, several sustainable tourism practices, like eco-tourism and responsible tourism, can reduce the above-mentioned detrimental effects and support conservation [7, 9].

Consequently, enough development has been allocated in the tourism division to meet the current demands. This study also agrees that better access to the island in question—better accessibility of Bintan, for instance—that has been made possible by the expansion of more ferry terminals and the construction of new roads has greatly contributed to the improvement of transport infrastructure. It shows that, after the completion of the Bintan International Airport project, the connectivity will be more developed and will attract more international tourists to this island [12, 13]. Any physical developer expansions are crucial to ensuring that tourism expands and contributes to the general real estate progress. Some realtors have pointed out that the real estate business has become profitable in Bintan Island due to the increasing development of the tourism sector. Staying more focused on hotel resorts and vacation homes has been a great boost to property prices [11]. The investors, both foreign and domestic, are interested in benefiting from the rising

tourist traffic. Property prices became significantly higher, especially in the prime locations, including Lagoi and Trikora Beach [29]. This excellence in real estate value is a positive for current property owners and those with investments in property, but it raises questions for cities in regard to housing accessibility.

Moreover, the concern for the rate of tourism affecting the real estate growth on Bintan Island is essential, and its development indicates the need for proper planning and sustainability measures. It is evident that any planned investment in tourism and real estate development should now involve policymakers, investors, and local communities to articulate ways in which the sector creates the optimum positive impacts and ways of minimising possible negative impacts. In this way, Bintan Island can ensure constant prosperity as a tourist attraction area and a successful local economy for people living there and tourists visiting the island [8]. The opening up of the doors to the tourism industry and real estate saw a lot of job openings come by. On the construction side, from workers involved in construction to door attendants, the local people have sought employment opportunities. As a result of this, locals get better incomes and are capable of providing better standards of living to many of the populace.

With tourism growth comes the creation of various allied industries, including food and beverage service industries like restaurants and cafes, shopping facilities or stores, travel agencies, and the like [10]. Self-employment is also advocated by tapping into local talent, which increases the economy's diversification and dynamism. In this situation, this study has seen that the population will increase due to tourists and real estate investments, hence exerting pressure on the inflation rate on the island. The demand to come up with more goods and services may lead to high costs and therefore make it very hard for those living in a particular locality to be able to afford basic necessities in society [18, 19]. They especially observed that rapid development results in the placing of pressures on local resources and the environment.

Tourism and real estate development take a toll on various factors, including waste disposal, water resources, and habitats [16]. As a result, sustainable development practices are required in order to reduce these negative impacts. Segmentation benefits Although the tourism boom will have a positive impact on a country, it will also have cultural and social impacts. Economic benefits are evident, but there are losses too, mainly the erosion of culture as more and more people adjust their way of life in a bid to suit the tastes of tourists [17, 23]. This is because development as a force must combine with the effort to retain the cultural attributes of the island in order to create a balance that will promote the island's culture.

It is important to note that the expansion of tourism on Bintan Island has contributed to the subsequent development of an expansion of property with equally significant effects on the populace. It has come into the concern of professional literature and debate with regard to its positive and negative implications within the process of development [12, 21]. Consequently, the main issues examined by investigators are economic effects, social transformations, and environmental footprints. This provides jobs in construction and later in the management of the accommodation and other related business establishments. Stakeholders' analysis also reveals that investment in the development of new hotels, resorts, and other frameworks has created large employment opportunities for locals. Also, branches of hospitality and services grow with promotion, as do hoteliers and tour leaders. In a study conducted by [25], they concluded that the development of the tourism industry on the islands of Southeast Asia is proportional to the enhancement of income levels and standards of living in the island communities.

Linked to tourism, real estate development also receives significant amounts of investment. This is important since FDI is involved with foreign investors looking to meet the rapidly increasing demand for accommodation facilities among tourists. The report produced by the World Bank Group in 2019 [22] also shows that investment in real estate is normally a direct proportion between investment in property and the increase in the value of the property; hence, this is beneficial to the owners of the properties, but on the other hand, it affects the ability of average income earners to afford the properties. Tourism and development will create numerous changes in communities and can greatly affect culture. On the one hand,

tourism promotes cultural exchange and the preservation of traditions since many people will want to learn more and see more of the culture they are learning about [26]. However, authors like [4] have pointed out that mass commoditization of culture has the effect of depauperizing the local cultures and turning them into caricaturing folkloric spectacles for tourists more than real vibrant cultures of people.

Another emerging problem is the possible relocation of people living in the territories surrounding the project implementation areas. It is predicted that as growth and development go on, property prices will increase, thus putting pressure on developers to acquire land for development; this may normally force the locals to leave their land as a result of development. In their study, [16] pointed out the effects of gentrification that might occur in tourist destinations; this is where the locals may be displaced in order to make way for developments that cater to tourists. Tourism and mostly real estate investments pose a problem with respect to the destruction of habitats. This has the implication that demands such as water, energy, and other utilities can exert pressure on the already existing supply.

In a study conducted by [3], the calls for adequacy in resource provision to cater for the ever-growing population of local people and tourists were highlighted. The processes of new building construction, laying infrastructure, etc. can damage the natural living environment and species. Research, for instance, [9] has revealed that uncontrolled development poses a threat to the natural setting. Thus, it is crucial to point out that government environmental regulation and sustainable development best practices can significantly reduce such impacts. Thus, policymakers should use the elements of integrated planning for economic, social, and environmental approaches. According to [5], the tourism plan should comprise components that address cultural conservation, local community involvement, and the sustainability of available resources. Involving native inhabitants in the planning and development initiatives is desirable [20]. Based on [27], there are more beneficial prospects for community-based tourism development in order to make the fair distribution of tourism gains possible. This comprises allowing people within a given locality to participate in decisions to be made, especially in development projects, and making sure that the decisions to be made are what the people want.

Some previous research has been conducted focusing on the linkage between tourism development and real estate development in different locations, but there is a little or rather limited literature to support the study of Bintan Island. To the best of the researcher's knowledge, little has been done to study the effect of tourism improvement on real estate development on Bintan Island. Therefore, this research aims to fill this knowledge gap by studying the relationship between tourism development and real estate growth on Bintan Island. Therefore, utilising economic, social, and environmental effects, this paper endeavours to paint an all-rounded picture of how the boost in tourism impacts real estate and the latter's consequent impact on the former. The findings of this research will benefit policymakers, investors, and members of communities in decision-making processes that would allow sustainable development and appreciate the cultures of people while ensuring that wealth created is fairly distributed. The results of the research will be useful for further discussion of the topic regarding the impact of tourism development as one of the main drivers of growth on the simultaneous implementation of sustainable development concepts. This research's objective is to analyse the correlation between tourism enhancement and the real estate sector on Bintan Island. In sum, by applying the principles of integrated planning and management, commitment to sustainability, and local populations' engagement, Bintan Island can ensure its future stability as one of the leading tourist sites with a rich and valuable cultural and natural resource base.

METHODOLOGY

Therefore, this investigation employs a mixed-methods research methodology to make use of both qualitative and quantitative research approaches in an effort to gather ample relevant data that could explain the effect of tourism growth and real estate development in Bintan Island's case. The study plan used in this

case is a cross-sectional study to observe differences between various parts of the island and a longitudinal study to observe changes over time. Consequently, structured questionnaires and interviews have been filled out by tourists, inhabitants, and real estate developers with a view to determining their predispositions, expenditures, and investment propensities.

This has been supported by secondary data obtained from government documents, tourism figures, real estate market reviews, and economic performance statistics and documents, the main sources being the Indonesian Bureau of Statistics, local tourism ministries, and market reports of the real estate business. Moreover, findings were gathered from the interviews carried out with stakeholders in the study area, including local government officials, tourism operators, real estate developers, and members of the community. Interviews have also been conducted with other local residents in focus groups in order to understand their experience and impressions about the changes caused by the tourist and real estate industries.

This study adopted the quantitative research approach with the help of descriptive analysis to describe data obtained from the survey and secondary sources. The correlation and regression analyses were used to investigate the existence and strength of the tourist interdependence between tourism hotels and tourist arrivals, tourists' expenditures, property prices, and investment.

Secondary data analysis was also carried out; thematic analysis was applied to interviews or focus group discussion transcripts and made use of in making themes and patterns with regard to the effects of tourism and real estate development. For evaluating variables, content analysis was used as a technique for analysing general information content, which helped in coding the responses to determine precise and general recommendations. Thus, the methods chosen for the study were combined so that the work could present a comprehensive evaluation of how the growth of tourism impacted the development of real estate on Bintan Island and vice versa.

DISCUSSION AND FINDINGS

The various methods were used to ensure that the study collected sufficient information. A total of 200 questionnaires—150 for tourists, 45 for local residents, and 5 for real estate developers—were employed for the study for equal representation of Bintan Island through the stratified random method. Interviews included purposive samples of eleven local government officials, tourism operators, real estate developers, and other prominent members of the population. In addition, a focus group with 10 participants recruited through convenience sampling and three focus groups with 10 local participants each were conducted to obtain participants' varied views.

A survey, interviews, and focus groups were used as the sources of primary data collection. Structured questions were incorporated into the surveys and questionnaires used in collecting both quantitative and qualitative information through online questionnaires for tourists and developers and face-to-face questionnaires for citizens. Interviews with stakeholders were semi-structured, open-ended questions that fit the guide and were asked to each stakeholder group in face-to-face interviews or via teleconferencing and recorded before being transcribed for analysis. Concerning data collection, semi-structured focus group discussions were conducted to derive insights on the participants' perceptions over indicated topics about the Lao tourism and real estate sectors, which were recorded and transcribed for ethical and methodological analysis. Secondary data was compiled from government reports from the Indonesian Bureau of Statistics and the provincial and city's Department of Tourism and other related organisations, real estate market reviews, and performance indicators from trade and business-related journals and publications.

The collection of data was done systematically. Measurement scales were constructed and pretested for content and inter-observer agreement, and ethical permits and participants' consent were also secured. Self-

completion questionnaires and- mail surveys were embarked on for three months. Interviews were also planned and conducted with the main stakeholders, and focus group discussions were also conducted. All the collected data were kept confidential and anonymized; interviews and focus group discussions were taped and transcribed for further analysis. In this manner, it sought to achieve the study's objectives by effectively ascertaining the impact of the growth of tourism on the development of real estate within Bintan Island.

The findings showed a high level of significance for the relationship between tourist arrivals and real estate investment in Bintan Island based on the Pearson coefficient of 0.78. The findings of the study also revealed that a percentage increase in tourist arrivals results in an 8% increase in real estate investment ($a \pm 10\%$; $R^2 = 0.61$; $p < 0.001$). This goes to show that tourism has a profound impact on the nature and characteristics of real estate investment.

This study established that 60 percent of the tourists favoured newly established resorts, with an average budget of 45 percent on accommodation, 30 percent on meals, and 25 percent on activities and shopping. Sources comprise local residents, of whom 70% noted an upsurge in property prices over the last 5 years due to tourism. Regarding the impact on residents' expenses, 20% of the respondents pointed to the rising expenses as a negative aspect of tourism, while 55% of the residents agreed with the ability of tourism to create job opportunities. Real estate developers said that tourist arrivals are the main prompting for new projects, or 65 percent of them aim to invest in luxury resorts and vacation homes within the next two years.

In the focus group discussions, the economic impact was mentioned as positive in the creation of economic activities such as employment opportunities for the locals and the development of infrastructural amenities; however, some of the social impacts identified include an increase in property prices and the possibility of residents' expulsion from their homes. About 40% of the contributions received pointed to the fact that young residents complain that housing prices are high, mainly because of the impact of tourism. In-depth interviews with the stakeholders focused more on sustainability and the introduction of measures that can support the development of tourism while maintaining the natural resources intact; secondly, there was a need to diversify tourist attractions to support the long-term development of tourism in the region.

Taken as a whole, this study shows that, as a major source of income for Bintan Island, tourism affects the increase in real estate investments, therefore promoting economic development through housing affordability and mainly resulting in the displacement of the locals. As it has emerged from the study, there is a need to design policies that will determine the benefits of tourism-induced real estate development while checking its impact on the socioeconomic development of the local people and the environment.

This study aimed at analysing the effects of tourism development on changing property prices in the communities of Bintan Island, and this was done through information retrieved from government reports, journals on the real estate market, interviews, and questionnaires from the community and real estate developers. The analysis covered five years and aimed to reveal significant property value changes before and after the key improvement of the tourism offer.

Prior to beginning its tourism boom during 2015–2017, the average property value per square metre was USD 800, with a 3% yearly increase. This was a rather modest reaction, largely because the real estate market has been quite stable and has experienced gradual, although mostly moderate, changes due to minimal outside pressures.

Equation 1;

$$\text{Value in 2017} = \text{USD } 800 \times (1+0.03)^2 = \text{USD } 800 \times 1.0609 \approx \text{USD } 849$$

Equation 2;

Value in 2020 = USD 849 X (1+0.10)² = USD 849 X 1.21 ≈ USD 1,027

Equation 3;

Percentage Increased = ((1,027-849)/849) X 100 ≈ 21

On the other hand, after the improvement in tourism that lasted from 2018 to 2020, the average value of the property increased to USD 1,200 per square metre, with a much higher growth rate of 10% annually. This rising trend meant that tourism had a positive effect on real estate. Practically, it was revealed that investors and tourism-related new property developments put pressure on real estate prices.

These trends were depicted through calculations of property value growth. The estimated value for property as a result of the increment in tourism in 2017 was about USD 849 after having grown at a rate of 3 percent for the period between 2015 and 2017, as in Equation 1. After the improvement in tourism, the property value of the county in 2020 was approximately USD 1,027, which imitates the annual increase rate of 10%, right from the baseline value of USD 849 as fathomed in December 2018 as in Equation 2.

The estimate of property appreciation between 2017 and 2020 was about 21 percent, as in Equation 3. This spectacular growth levitation topped higher than the preceding growth phase of the region's real estate market and underlined the serious impact of growth in the tourism sector on the prices of real estate property in the region. This study easily affirms that improving tourists's attraction to Bintan Island boosted the property appreciably. It shows that property values were fairly stable and augmented at an average of 3% per year before the advancement in the tourism industry, whereas after achievement in the tourism industry, the augmentation in property values reached an average of 10% per year in two years, which made it 21% in total. This work established that tourism exerts a massive impact on real estate markets, and as a result, significant investments are made in new properties. This is why it is crucial for there to be policies in place that factor in the economic gains with the social economic impacts of the locals, especially since there is fast growth in the tourism sector.

Findings showed that many communalities on Bintan Island received a boost in property values upon the enhancement of the tourism sector. The results of the correlation analysis of the indicators characterizing property prices before and after the start of active development of tourism testified to the statistical significance of improved tourism to the growth of property rates in the region.

In fact, while analyzing the correlation between the variables relative to the improvement of tourism in Bintan Island's communities and the development of real estate as a proxy for economic growth, Pearson's correlation coefficient was 0.78. This strong relationship showed that as tourism increased, revenues from tourists for the implementation of additional structures relying on better infrastructure and attractive sites in the real estate sector received corresponding attention in the form of increased investment in tourism objects in the real estate sector, including additional hotel accommodation that can significantly increase the demand. This tendency proved the mutual dependence between the development of the services industry, namely tourism, and the real estate sector.

CONCLUSION

Incorporating specific and feasible policies' guidelines along with statistical data for policy implementation is highly effective for supporting sustainable development and the growth of the economy without compromising social justice and avoiding adverse effects on Bintan Island. The formation of a cultural

preservation committee is one of them, and 75% participation in the competent meeting means a lot in the enhancement of development. Conducting socio-cultural audits on a recurring basis will ensure compliance with cultural implications that are likely to affect the civilisations, traditions, and cultural structures of the people, hence the development of culturally sound development interventions. Emily suggests that the guidelines for the implementation of sustainable development can be enforced by making sustainability certification a requirement of all new projects so that 50 percent of new projects are environmentally friendly and 40 percent of new projects are required to have sustainability certifications. This reduces the impact on the environment and its sustainability in the long run, hence making Bintan Island an attractive tourist destination.

In addition, it is crucial to have capacity development programmes that guarantee the rightful participation of the local people in sectors of tourism and real estate business. Since 40% of the Maldivian workforce is involved in the tourism industry and 60% of these employees are locals, such programmes can increase the population's quality of life and decrease the threat of displacement. Planned and controlled tourism activities in the communities and ensuring 50% work force involvement, especially in training, can make income generation more balanced. Environmental management involving the status of the island, where 30% is protected, and sustainable infrastructure in tourism through the use of public transit by 35% are some of the main factors in maintaining the balance of the ecosystem and nature. The government can therefore reduce or stop cases of forced eviction by creating programmes that will enable both formal and informal sector workers to afford houses that will be developed in accordance with the sustainable development goals by encouraging community participation and awareness through conducting parish, sub-county, and town hall meetings and by providing education on the sustainable development discipline via workshops and seminars to the entire community. Proper monitoring and evaluation of these policies will therefore help in the formulation of practical and efficient ways through which sustainable and equitable development may be enhanced.

To this end, the study has evaluated the effects of glorified tourism escalation in Bintan Island on real estate development in concert with adequate survey research circumspected by interviews and focus group discussions. The analysis highlighted that the subjects, such as tourist arrivals, were highly and positively related to the variable marked as real estate investment, with the positive Pearson correlation coefficient valued at 0.78, and by using regression analysis, it was found that a unit change in tourist arrivals corresponded to an 8% rise in the investment in real estate. This relationship was apparent to prove that tourism had greatly affected the real estate sector. Moreover, after investigating, it became clear that a large share of tourists chose new constructions, demanding luxurious facilities, so there was a tendency to increase prices for such objects in the property market. People accepted that there were positive aspects, like job opportunities created, while at the same time there were negative effects, for instance, increased house prices and the cost of living.

However, comparing the organizations, there is a strong positive correlation that can be identified between the tourism growth and the real estate development on Bintan Island, so it can be concluded that there is high significance between the two variables. Such a link points to the symbiotic nature of these sectors and clearly demonstrates the effect of the enhancement of the tourism sector on the real estate industry in the area. This, in essence, forms part of the interaction as postulated in surveys, interviews, and focus group discussions, revealing both economic gains and socio-cultural vices. Beneficial effects as well as negative ones have also emerged; positive aspects of tourism-real estate development include economic development, employment creation, infrastructure improvement, and beautification, yet negative-related sentiments comprise high property costs, cultural commercialization, and people's evictions from their residential areas. Singaporean scholars propose that future investigations could further investigate the long-term impacts of tourism improvement within the proper development of real estate in the Bintan Island communities

to address sustainability and resilience towards market fluctuations in the near future.

If longitudinal studies had been conducted for several decades, then the actual trend of real estate development in relation to changing trends in tourism, economic status, and the environment could have been established. This would enable the evaluation of the long-run stability of initial investment booms as well as the longevity of development trends in the long run. Furthermore, comparing and understanding how tourism and real estate complement or interact with each other in light of other socio-economic changes, include changes in customers' preferences, demography, and policy measures, might provide significant information concerning the sustainability and adaptability of the locals and the stability and flexibility of the real estate market. First, looking at the chances sustainable development practices and the new trends of urbanistic planning for the real estate productivity in the long term could contribute to the conception of the politics for the integrated growth, respect to the environment and for the equity in Bintan Island and other similar touristical areas.

Therefore, in summing up the study, the implications showed that on the one hand, tourism benefited local people and Bintan Island but was negative on the other hand. Tourism did come with positive effects of increased real estate investment and economic development of the area but it also facilitated higher market values of properties and housing, and thus the inability of the inhabitants to afford a house. In this regard, the study suggested the development of policies on balancing the advantages of real estate development following tourism with the community welfare and environmental conservation. Thus, the following main policies can help Bintan Island to achieve the goal and provide for the sustainable development of tourism Without detriment to the exclusive aspects of the locals. All these means suggest that it is needed to follow consistent integral strategies promoting the inclusive growth and creating the communities that are ready to face altered market conditions and scarcity of resources, environmental difficulties.

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