RBTUR
Revista Brasileira de Pesquisa em Turismo

ANPTUR
ASSOCIAÇÃO NACIONAL DE PESQUISA E PÓS-GRADUAÇÃO EM TURISMO

ISSN 1982-6125

Articles - Tourism Management

Hallyu as a soft power strategy in tourism: interfaces of value co-creation and value co-destruction among multiple stakeholders

A *Hallyu* como estratégia de *soft power* no turismo: interfaces da cocriação e codestruição de valor entre múltiplos *stakeholders*

La *Hallyu* como estrategia de *soft power* en el turismo: interfaces de la cocreación y codestrucción de valor entre múltiples *stakeholders*

Elisama da Silva Souza[1], Otávio Bandeira de Lamônica Freire[1]

[1]University of São Paulo (USP), São Paulo, SP, Brazil.

Keywords:

Soft power;
Hallyu;
Value co-creation;
Tourism;
Multiple stakeholders.

Abstract

This study analyzes the *Hallyu* phenomenon (Korean Wave) as a Soft Power strategy, understood as a nation's ability to influence through its cultural resources and political values, to foster value co-creation in tourism. The central objective was to analyze the dynamics of value co-creation and co-destruction in tourism, examining how the influence of *Hallyu* is processed through interactions among multiple stakeholders. The methodology adopted an inductive approach, grounded in a narrative literature review and the Gioia method applied to 17 interviews selected via the snowball technique. The results indicate that co-creation occurs through the pluralistic collaboration of actors and sectors, mediated by relational dimensions, which involve drivers such as trust and inhibitors such as communication noise, and emerging dimensions, which reveal professionalism as a driver and the discontinuity of actions as a barrier. As its primary contribution, the research proposes integrative frameworks: the first articulates the role of soft power in value co-creation, the subsequent framework systematizes interviewees' perceptions through Gioia analysis, and the final one synthesizes the factors that drive value co-creation or lead to co-destruction.

Palavras-chave:

Soft power;
Hallyu;
Cocriação de valor;
Turismo;
Múltiplos *stakeholders*.

Resumo

Este estudo analisa o fenômeno *Hallyu* (Onda Coreana), enquanto estratégia de *Soft Power*, compreendido como a capacidade de influência de uma nação por meio de seus recursos culturais e valores políticos, para a cocriação de valor no turismo. O objetivo central foi analisar as dinâmicas de cocriação e codestruição de valor no turismo, examinando como a influência da *Hallyu* é processada por meio das interações entre múltiplos *stakeholders*. A metodologia, de abordagem indutiva, fundamentou-se na revisão narrativa e no método de Gioia aplicado a 17 entrevistas selecionadas pela técnica *snowball*. Os resultados indicam que a cocriação ocorre pela colaboração pluralística de atores e setores, mediada por dimensões relacionais, que envolvem facilitadores como a confiança e dificultadores como ruídos de comunicação, e dimensões emergentes, que revelam o profissionalismo como propulsor e a descontinuidade de ações como barreira. Como principal contribuição, a pesquisa propõe f*rameworks* integrativos: o primeiro articula o papel do *soft power* na cocriação de valor, os subsequentes sistematizam as percepções dos entrevistados via análise de Gioia, e o último sintetiza os fatores que impulsionam a cocriação de valor ou levam à codestruição.

Palabras clave:

Soft power;
Hallyu;
Cocreación de valor;
Turismo;
Múltiples *stakeholders*.

Resumen

Este estudio analiza el fenómeno *Hallyu* (Ola Coreana) en tanto estrategia de Soft Power, comprendido como la capacidad de influencia de una nación a través de sus recursos culturales y valores políticos, para la cocreación de valor en el turismo. El objetivo central fue analizar las dinámicas de cocreación y codestrucción de valor en el turismo, examinando cómo la influencia de la *Hallyu* es procesada por medio de las interacciones entre múltiples *stakeholders*. La metodología,

Peer-reviewed.
Received on: 20/12/2025
Approved on: 09/09/2026
Editor: Maria Henriqueta Sperandio Garcia Gimenes Minasse.

de enfoque inductivo, se fundamentó en la revisión narrativa y en el método de Gioia aplicado a 17 entrevistas seleccionadas mediante la técnica snowball. Los resultados indican que la cocreación ocurre por la colaboración pluralista de actores y sectores, mediada por dimensiones relacionales, que involucran facilitadores como la confianza y dificultadores como ruidos de comunicación, y dimensiones emergentes, que revelan el profesionalismo como propulsor y la discontinuidad de acciones como barrera. Como principal contribución, la investigación propone frameworks integradores: el primero articula el papel del *soft power* en la cocreación de valor, los subsiguientes sistematizan las percepciones de los entrevistados mediante el análisis de Gioia, y el último sintetiza los factores que impulsan la cocreación de valor o conducen a la codestrucción.

How to cite: Souza, E. S., & Freire, O. B. L. (2026). *Hallyu* as a soft power strategy in tourism: interfaces of value co-creation and value co-destruction among multiple stakeholders. *Revista Brasileira de Pesquisa em Turismo, São Paulo,* 20, e-3422, 2026. https://doi.org/10.7784/rbtur.v20.3422

1 INTRODUCTION

The global expansion of *Hallyu* (the Korean Wave) has driven South Korea's strategic sectors beyond the entertainment industry, initially propelled by K-pop and K-dramas (Bok-Rae, 2015), to encompass gastronomy, fashion, sports, cosmetics, tourism, language education, the development of technological platforms, and the South Korean lifestyle itself (Kim, 2007; Choi, 2015). The systematic adoption of *Hallyu* as a pillar of cultural diplomacy, particularly since the administration of Lee Myung-bak (2008–2013), has consolidated popular culture as the primary source of South Korean soft power (Kim & Jin, 2016). Under this premise, the state subtly and attractively shapes global preferences through its culture, ideology, and institutions (Nye, 1990a, 2021), transforming the inflow of "*Hallyu* Tourists" into a driver of economic and tourism development (Kim & Nam, 2016; Kofice, 2019).

In tourism, *Hallyu* operates on two complementary fronts: as a broad cultural motivator for destination choice (*Hallyu Tourism*) and as a catalyst for engagement in specific activities, such as visiting filming locations and attending *K-pop* events (*Korean Wave Tourism*) (Bae et al., 2017). The deliberate export of these cultural contents generates new market niches, engages different traveler profiles, and connects multiple sectors within a single value chain (Bae et al., 2017; Lee & How, 2022).

Likewise, culture plays a central role in exercising *soft power* and conducting international relations. Projecting political values, foreign policies, and cultural goods helps build a positive national image, bringing nations closer together and strengthening diplomatic ties (Ooi, 2016). In this context, cultural diplomacy employs tourism as a channel for intercultural dialogue and interaction among communities (Carbone, 2017). However, the effectiveness of this projection extends beyond South Korean borders, resonating in international destinations that are home to its diaspora and concentrate local cultural expressions, as observed in São Paulo. The city is an epicenter of this phenomenon in South America. Home to the largest Korean community in Brazil, resulting from the migratory flow that began in 1963, the metropolis saw the Bom Retiro neighborhood undergo a reconfiguration process throughout the 1970s, transforming a residential area into a commercial and cultural hub (Leite, 2020; Truzzi, 2001). This historical foundation, preserved by associations and local gastronomy, is now intertwined with the widespread consumption of South Korean entertainment.

The scale of this market is evidenced by nationally prominent mega-events held in São Paulo. Notably, the *Stray Kids* tour at MorumBIS Stadium in 2025, whose two performances attracted approximately 120,000 spectators (Silveira, 2025). Similarly, the scheduling of three performances by *BTS* at the same stadium in October 2026, with a capacity of 84,458 people per performance and tickets sold out in advance, further corroborates the high demand for this segment (Lazzaro, 2026). The direct impact on tourism infrastructure is reflected in the air transportation sector. While Latam company reported a fifteenfold increase in searches for flights during the period, Azul's data indicated a 173% increase in confirmed bookings for the three main airports serving the metropolitan area. This spatial distribution highlighted Congonhas Airport as experiencing the largest increase (+445%), followed by Guarulhos (+155%) and Viracopos (+66%), demonstrating the significant mobilization of the transportation network in response to the event (Lazzaro, 2026).

Despite its evident impact, the specialized literature (e.g., Lee & How, 2022) focuses on analyses within South Korean territory, overlooking the dynamics of the phenomenon in geographically distant destinations. In these Western and metropolitan contexts, cultural *soft power* interacts with local specificities and does not operate unilaterally. The development of tourism associated with *Hallyu* depends on a complex network of *stakeholders*, including public agencies, private enterprises, digital influencers, fan communities, and tourists, among others.

Understanding the viability and sustainability of this form of tourism requires examining how these multiple actors collaborate, negotiate, or encounter barriers, constituting a process of value co-creation and value co-destruction.

Literature reviews indicate a scarcity of studies analyzing value co-creation from a multi-stakeholder perspective, given that most research remains limited to the customer–firm relationship, extending, at most, to a questionable separation between the organization and its employees (Furrier et al., 2026; Ribeiro et al., 2023). To address this research demand, this study investigates value co-creation by effectively integrating multiple actors.

The scarcity of empirical research on the interplay among *Hallyu*, *stakeholders*, and tourism in the Brazilian context, particularly in São Paulo, defines the theoretical gap that justifies this study. Value co-creation serves as the integrative link within this triad: while *Hallyu* (driven by *soft power*) provides the symbolic and cultural repertoire that stimulates demand, local *stakeholders* structure the resources and conditions of supply at the destination. Co-creation thus emerges as the "binding agent" that drives this relationship. Accordingly, this research addresses this gap by examining how collaboration among multiple actors enables and transforms Korean cultural attractiveness into a tourism experience outside its country of origin.

In light of the foregoing, this study addresses the following research question: **How does the *Hallyu* phenomenon, as a *soft power* strategy, contribute to value co-creation and value co-destruction in tourism, considering the interactions among multiple *stakeholders*?**

To address this research problem, the study aims to analyze the dynamics of value co-creation and value co-destruction in tourism, examining how the influence of *Hallyu* is processed through interactions among multiple *stakeholders*. In doing so, the study expands theoretical and practical understanding of how transnational cultural manifestations affect tourism activity in Western metropolises. Following this Introduction, the article presents the theoretical framework underpinning the investigation, followed by a description of the methodological procedures. The article then presents and discusses the research findings and concludes with the final considerations.

2 LITERATURE REVIEW

2.1 Soft power and its connection to tourism

The understanding of international influence changed significantly in the late 20th century with the introduction of the soft power concept by Joseph Nye Jr. (1990b). The author argued that geopolitical effectiveness went beyond an exclusive reliance on military or economic coercion ("hard power"), based instead on the ability to shape the preferences of others through attraction (Nye, 1990b). While hard power operates as a command-based form of power, relying on sanctions, payments, and brute force, soft power acts in a co-optive manner. Its effectiveness stems from spontaneous adherence and imitation, anchored in the following core resources of a nation: cultural attraction, domestic and political values, and foreign policy (Nye, 1990b, 2002a, 2005). By establishing this reputation, the country becomes a model, inspiring external actors to voluntarily align themselves with its practices and ideals

The American postwar experience illustrates how cultural hegemony replaces coercive methods of control. As Nye (2023) argues, the United States transformed political ideology and the entertainment industry, particularly the global reach of Hollywood and music, into tools of indirect diplomacy. The export of popular culture and the promotion of democratic ideals have aligned international interests with the American agenda, grounding this leadership in the voluntary acceptance of its values.

This cultural projection reveals that, although governments continue to play a strategic role, non-state actors such as corporations, non-governmental organizations (NGOs), and civil society are assuming an increasingly prominent role in the generation of soft power (Nye, 2014, 2002b). Transnational appeal thus goes beyond direct government actions, emerging as a byproduct of broader social and economic interactions (Nye, 2002b).

The diversity of actors involved in this dynamic makes credibility an indispensable asset, since the capacity to influence depends directly on the perceived legitimacy of the source (Nye, 2002b). The consolidation of soft power is therefore contingent upon the interaction between the actors who foster this trust, such as governments, media, nongovernmental organizations, intergovernmental organizations, markets, and the recipients of this influence, represented by foreign governments and the foreign public (Nye, 2008). This relationship of trust supports tourism as a concrete manifestation of that power. To attract visitors, a destination depends on building a positive and legitimate reputation, continuously fostered through collaboration among public management, the private sector, and civil society.

The operational effectiveness of this reputation-building process is explored in the specialized literature. While Nye (2008) identifies culture, values, and political guidelines as abstract pillars of influence, Özkan and Boylu (2021) go further by characterizing tourism as the practical vehicle that projects this appeal and shapes favorable international perceptions. This interconnection reflects the interdependence highlighted by Mammadov (2022); soft power exerts the initial attraction on the visitor, while the tourism experience at the destination validates the symbolic influence. In sustaining this process, popular culture and the local lifestyle lend substance to the tourism offering (Bunakov et al., 2018). Tourism thus operates as a mechanism for the materialization of *soft power*, allowing direct experiences of a country's cultural identity to strengthen its international image and expand its channels of diplomacy.

South Korea exemplifies the strategic use of *soft power* through *Hallyu*, a phenomenon that has driven the export of cultural goods and tourist flows to the country. In Brazil, this projection gains greater prominence in São Paulo, where festivals, artistic expressions, and local commerce embody the South Korean cultural presence. These initiatives bring the two nations closer together and establish a positive image of the Asian country within the Brazilian tourism imaginary. São Paulo's significance as a hub for this cultural influence is evident in the history of the Korean Culture Festival, held in the Bom Retiro neighborhood. While the 2023 event drew 95,000 attendees (Korean Culture Festival, 2023), the 2025 edition confirmed the growing demand by surpassing the 100,000-visitor mark. Organized by the Brazilian Association of Koreans, the festival has established itself as one of the leading celebrations of Korean culture outside of Asia (Promoview, 2025), built on its offerings of cuisine, music, and traditional experiences. These figures confirm the metropolis' capacity to transform cultural attraction into actual tourist flows and consumption dynamics.

However, despite empirical evidence such as the dynamism of *Hallyu* in São Paulo, the literature addressing the direct relationship between *soft power* and tourism remains incipient. Beyond the state apparatus and traditional diplomacy, the realization of attraction-based power in a destination is contingent upon how local actors and visitors experience and reinterpret this culture. The analysis thus shifts from the passive transmission of influence to the joint construction of the experience, justifying the adoption of value co-creation as the guiding theoretical lens.

2.2 Value co-creation: concepts and application in tourism

In the context of tourism driven by global cultural phenomena such as *Hallyu*, the value of a destination is not simply delivered by the market or government but emerges from interactions between those who provide and those who consume the experience. In this sense, value co-creation provides a lens for understanding how the attraction generated by soft power is translated into actual tourism experiences.

Theoretically, the contemporary conception of co-creation was grounded in three interdependent pillars. The first was the expansion of digital communications in the 1990s, which provided the necessary infrastructure for the exchange of ideas across networks and virtual communities. In parallel, organizations shifted toward an experience-oriented model, seeking greater integration with consumer behavior. Finally, the consolidation of marketing focused on intangible exchanges established a logic of bidirectional connectivity, in which organizations and customers mutually influence perceptions and organizational processes (Ind, Iglesias & Schultz, 2013).

By transcending mere bilateral interaction, the understanding of value co-creation came to require a broader framework. This shift began with Vargo and Lusch (2008), who expanded the focus from the binary relationship (company-customer) to a network of multiple economic and social actors whose interactions enable value creation. Takahashi and Takahashi (2022) further developed this network structure by defining shared knowledge as involving the transfer of experiences, competencies, and information, which actors transform into concrete practices within the interaction environment.

However, the conversion of this systemic structure into practical outcomes depends on the convergence of interests among the parties involved. In this context, co-creation is consolidated as a dynamic, creative, and collaborative process between organizations and participants, aimed at generating mutual benefits and shared value (Ind, Iglesias & Schultz, 2013). This collaboration becomes sustainable as participants' expectations align with those of the organization. By further examining this psychological mechanism, Ramaswamy and Gouillart (2010) argue that the perception of individual value within the creation process itself conditions the deep engagement of *stakeholders*.

This engagement reconfigures the role of the consumer, who moves from the position of a passive recipient to acting as an "operant resource" (Vargo & Lusch, 2004), directly contributing to value generation and driving organizational innovation. To enable the effectiveness of this active role and relational exchange, Prahalad and Ramaswamy

(2004) identify four managerial pillars: transparency, dialogue, access, and understanding risk-benefit, which constitute ethical and operational principles for the effective implementation of co-creation.

Tourism is establishing itself as a field in which value co-creation plays a central role. Because it is an activity based on intense interactions and the delivery of experiential moments, the sector is intrinsically dependent on exchanges among its actors, whose dynamics determine the shared performance across stakeholders (Pham, Pham & Nguyen, 2022). This arrangement illustrates the paradigm shift discussed by John and Supramaniam (2024), which challenges the traditional understanding that value is generated exclusively by tourism service providers. This contemporary approach recognizes and values tourists' active involvement, highlighting the collaborative nature of value creation among different actors.

For this active role to translate into tangible outcomes, Busser and Shulga (2018) propose five fundamental dimensions: meaningfulness, related to the perceived relevance of the process to the tourist; collaboration, which involves mutual benefits among the actors involved; contribution, referring to the sharing of tangible and intangible resources; recognition, which values the intrinsic and extrinsic contributions of participants; and affective response, associated with the emotional and hedonic reactions elicited by the co-created experience, which may generate feelings of interest, joy, fun, and happiness.

In dialogue with this framework, Campos et al. (2018) reinforce that active participation and interaction constitute the pillars of these dimensions, which encompass the emotional, cognitive, physical, and social spheres. Such exchanges gain greater scope in contexts characterized by relational proximity and intensity, elements that enhance actors' engagement and ultimately drive the construction of shared value within the tourism destination.

In summary, value co-creation thus reconfigures the consumer as an active agent in value generation (Vargo & Lusch, 2004) and strengthens the engagement of diverse stakeholders within the ecosystem (Vargo & Lusch, 2008). This mutual involvement establishes a collaborative network that enhances tourism experience and fosters continuous innovation in services.

2.3 Value co-destruction in ecosystems

If co-creation strengthens a destination's attractiveness and legitimacy, which are central dimensions of *soft power*, bottlenecks or misalignments in relational exchanges may produce the opposite effect. Within the tourism ecosystem, unsuccessful interactions trigger value co-destruction, a phenomenon theorized by Plé and Cáceres (2010) as a decline in the well-being of service systems resulting from complex and interdependent dynamics among actors. Further developing this perspective, Plé (2017) argues that such harm occurs when resource integration frustrates expectations and compromises the well-being of at least one of the parties involved in the relational arrangement.

Actors' actions can simultaneously generate value co-creation and value co-destruction, affecting both the actor and the extended network, intentionally or incidentally. This duality reveals that value co-destruction is not necessarily a subsequent stage following failure, but rather a force that operates simultaneously with, alongside, and repeatedly throughout value co-creation (Daunt & Harris, 2017). Value within an ecosystem is thus dynamic and continuously reconfigured, allowing a single interaction to generate benefits for certain actors while adversely affecting the well-being of others

Given that these two dynamics may coexist or alternate, identifying the factors that condition them becomes essential for sustainable strategic management. However, the presence of multiple stakeholders increases analytical complexity by extending beyond the bilateral model, thereby heightening the challenges involved in understanding the relational flows within the ecosystem (Plé, 2017). Building on this complexity, Lumivalo, Tuunanen, and Salo (2024) argue that value co-creation and value co-destruction constitute interconnected and dynamic processes within service interactions, capable of enhancing or compromising actors' experiences. While synergistic interactions generate mutual benefits, conflicts and operational disagreements undermine the satisfaction of those involved and the quality of the offering. Beyond this conceptual definition, the literature systematizes the practical triggers of such degradation across different dimensions. Lumivalo, Tuunanen, and Salo (2024) themselves identify conflictive resource integration, loss and lack of resources, and attempt to restore resources as primary drivers of this dynamic.

At the operational level, Järvi, Kähkönen, and Torvinen (2018) detail critical determinants, including the absence of adequate information, an insufficient level of trust, mistakes, inability to serve, inability to change, absence of clear

expectations, inappropriate customer misbehavior, and blaming. Complementarily, Järvi et al. (2020) incorporate systemic constraints into this scope, highlighting contextual rigidity, incoherent marketing communication, excessive expectations, and insufficient communication. The manifestation of these triggers demonstrates that value co-destruction transcends isolated occurrences, constituting a symptom of systemic failures that require continuous monitoring to preserve the balance of the ecosystem. A successful collaborative process requires the aligned management of stakeholders' expectations in order to enhance value co-creation and mitigate frictions that compromise the value generated across the network. Ultimately, this is a collective phenomenon whose sustainability requires shifting the focus from isolated interactions to the broader plurality of actors that constitute the system.

2.4 Multiple stakeholders in co-created actions

Given the need to shift the analytical focus from isolated interactions to the ecosystem as a whole, the operationalization of soft power and the dynamics of value co-creation and co-destruction in tourism fundamentally depend on this network of actors. This network encompasses public agencies, media outlets, local entrepreneurs, fans, and tourists. Understanding the role of these actors requires moving beyond the traditional binary perspective (firm–customer) and adopting a multiple-stakeholder perspective.

Freeman (1984) defines stakeholders as individuals or groups in an interdependent relationship with an organization who are capable of influencing or being affected by its actions. Harrison, Freeman, and Abreu (2015) broaden this concept by incorporating communities, media, and civil society into this ecosystem, an essential transition because, as Pera, Occhiocupo, and Clarke (2016) point out, value generation depends on the actions of these multiple actors. This approach overcomes the limitations of traditional models that, by reducing reality to simplifying assumptions, lose explanatory power when addressing complex phenomena (Harrison, Freeman, & Abreu, 2015). In the context of tourism and soft power, Stakeholder Theory provides the theoretical foundation needed to understand how multiple actors simultaneously contribute to value co-creation within the network.

The multiple-stakeholder approach unfolds through a complex web of relationships among local communities, social groups, government entities, and nongovernmental organizations (Pera, Occhiocupo, & Clarke, 2016). This plurality of actors is not merely structural but also functional; value co-creation emerges from the creative and integrated combination of the resources made available by these actors, reflecting the coexistence of multiple perceptions of what constitutes value (Viglia et al., 2023). This process is based on knowledge sharing, in which the continuous exchange of experiences and skills allows each stakeholder to make unique contributions to the network (Takahashi; Takahashi, 2022). When well managed, this diversity fosters the consolidation of cooperative and complementary relationships (Neville; Menguc, 2006), which are essential for the sustainability of tourism and cultural ecosystems.

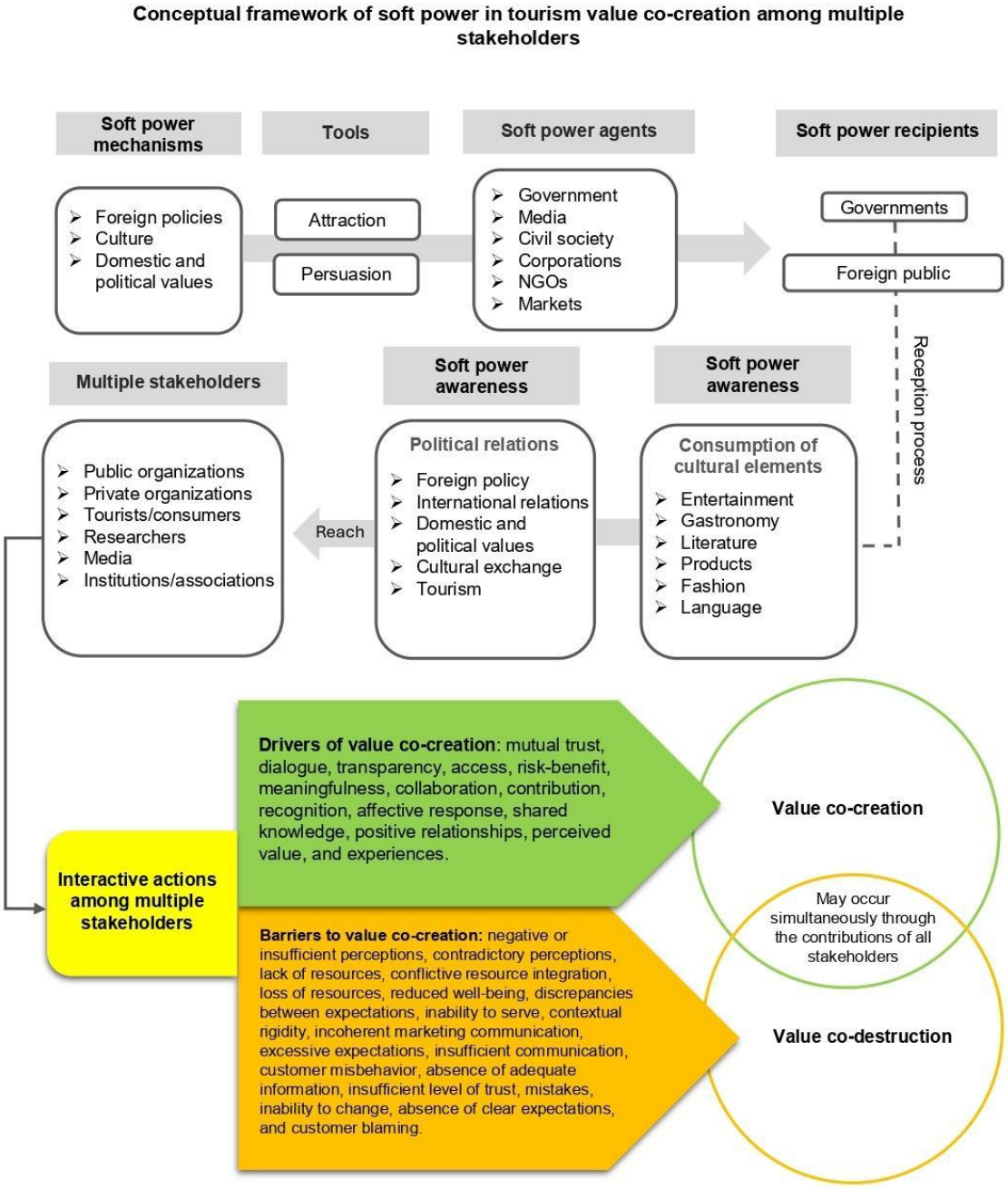
To facilitate this collaborative coordination, Ramaswamy and Gouillart (2010) emphasize the need to foster direct interaction among *stakeholders*. Encouraging dialogue and continuous exchange strengthens mutual trust and enables the integration of different perspectives, resulting in richer and more diverse co-created value. The plurality of actors thus broadens the understanding of interactions and enhances the potential for value creation through the diversity of integrated resources. Although governing this ecosystem poses complex challenges, the process becomes more effective when adopting a systemic perspective capable of harmonizing the dynamics inherent in cooperation.

2.5 Integrated conceptual framework

The theoretical framework developed throughout this review, which links soft power to the relational dynamics of co-creation and co-destruction and to the actions of multiple stakeholders, underpins the proposal for an integrated conceptual framework. The model below illustrates in detail the soft power process, from cultural dissemination to its reception by the target audience through the awareness of soft power manifested in the consumption of cultural elements and in political relations. This process reaches and involves multiple stakeholders, culminating in interactive actions that can result in either the co-creation or the co-destruction of value, as shown in Figure 1.

The central proposition of the *framework* advances the understanding of the mechanisms through which a particular form of *soft power* exerts influence on a distinct society, as evidenced by the dynamics of engagement and interaction among multiple *stakeholders* in tourism value co-creation processes, while also considering the negative aspects that generate value co-destruction based on the authors referenced in this study.

Figure 1 - Integrated conceptual framework



Source: Developed by the authors based on Nye (1990b; 2008; 2014 and 2021); Kim and Jin (2016); Choi (2015); Ooi (2016); Mammadov (2022); Prahalad and Ramaswamy (2004); Pera, Occhiocupo and Clarke (2016); Ind, Iglesias and Schultz (2013); Busser and Shulga (2018); Lumivalo, Tuunanen and Salo (2024); Plé (2017); Jarvi, Kahkonen and Torvinen (2018); Jarvi *et al*. (2020); Daunt and Harris (2017); Ramaswamy and Gouillart (2010); Neville and Menguc (2006); and Takahashi and Takahashi (2022).

Initially, the mechanisms through which soft power is disseminated were explored. According to Nye (1990b, 2008), these mechanisms operate through culture, foreign policies, and domestic and political values, with attraction and persuasion serving as their primary instruments. Soft power is therefore disseminated through multiple agents, not concentrated in a single source, whose actions are intentionally directed toward the target audience. Subsequently, soft power is embraced naturally, as reflected in the target audience's growing awareness, which leads them to consume and engage with the country's cultural elements, such as music, entertainment, and cuisine. Awareness of soft power is also evident in the strengthening of political relations, which are often facilitated by cultural diplomacy.

Finally, as it reaches multiple *stakeholders* within the dimensions of Governments and International Audience, co-creation materializes through the interaction among these actors, characterized by exchanges and collaboration. Such interactions may result in either value co-creation processes (drivers) or value co-destruction processes

(barriers), which often occur simultaneously (Daunt & Harris, 2017). Thus, the effectiveness of *soft power* does not depend on isolated actions but on the ability of multiple *stakeholders* to manage complex interactions in which value co-creation and value co-destruction coexist. This model synthesizes the entire process, serving as a conceptual map for empirical validation.

3 METHODOLOGY

The theoretical foundation of this study was based on a narrative literature review conducted in major scientific databases, such as *Scopus* and *Web of Science*, using descriptors associated with *Hallyu*, tourism, value co-creation and co-destruction, and multiple *stakeholders*. This preliminary stage enabled mapping the state of the art on the topic and consolidating the theoretical categories that guided the development of the interview protocol and the analysis of the primary data. This study uses a descriptive, inductive approach based on Gioia's methodological model. The inductive perspective allows understanding of the phenomenon through patterns identified in the empirical data, without imposing rigid hypotheses or assumptions (Reneker, 1993).

In this context, the Gioia methodology enhances rigor in qualitative analysis by transparently structuring the transition from primary data to theoretical development. This process is organized into two levels: first-order analysis, which preserves the terms and native categories used by informants, and second-order analysis, which focuses on abstracting emergent concepts that either lack an evident theoretical correspondence in the literature or stand out because of their relevance in a new context (Gioia, Corley & Hamilton, 2013). The integration of these stages reveals the underlying structure of the phenomenon, clearly demonstrating the link between empirical data and theory.

The sample was defined based on the strategic involvement of actors in the *Hallyu* phenomenon, with participants selected according to complementary roles to ensure a systemic view of value co-creation in tourism. This plural composition included representatives from the following groups: media (MD), involved in content dissemination; institutions/associations (I/A), responsible for cultural legitimation; public organizations (PUO) and private organizations (PRO), providing structural and commercial support; researchers (RE), engaged in analyzing the phenomenon; and *Hallyu* tourists (HT), as central co-creators of the consumption experience.

The semi-structured interviews followed an interview protocol designed to guide the dialogue through five progressive blocks: interviewee profile, Hallyu, value co-creation in tourism, soft power, and conclusion. Table 1 details the profiles of the selected stakeholders, specifying their codes, categories, representation volume, roles or positions, and the respective justifications for their inclusion in the study:

Table 1 - Selected Stakeholders for the Interviews

Code	Stakeholder Category	N	Role/Position	*Hallyu* Affiliation	Tourism Affiliation
MD	Media	6	Digital influencers, podcast hosts/interviewers, and Korean Wave-focused pages, portals, and magazines	Dissemination of content related to Korean culture	Promotion of tourist destinations, events, establishments, and others
I/A	Institutions/ associations	1	Association promoting Korean culture in Brazil	Cultural promotion	Cultural activities
RE	Researchers	2	Researchers and university professors specializing in *Hallyu* and Korean culture in Brazil	Thematic academic research	Academic research on the relationship between tourism and Korean culture
HT	*Hallyu* tourists	4	Fans who travel motivated by the Korean Wave, for both work and leisure	Cultural consumption	Tourist flows (cultural events, concerts, establishments, and others)
PUO	Public organizations	1	Public tourism agency in São Paulo	Cultural promotion and diplomatic relations	Local itineraries, events, and public policies
PRO	Private organizations	3	Companies that produce and organize K-pop and Korean culture events	Cultural promotion	Tourist flows (cultural events and concerts)

Source: Prepared by the authors (2026).

Participant selection employed *snowball sampling*, beginning with key informants ("seeds") to map contact networks and successively access hard-to-reach groups until source saturation was achieved (Vinuto, 2014). This technique was selected because the network promoting Korean culture in São Paulo encompasses multiple formal and informal actors, as well as fan groups without official records, making this method particularly suitable for identifying the actual network of *stakeholders*. Starting with 38 initial contacts, the sample was finalized with 17

semi-structured interviews, enabled by 10 direct acceptances and 7 referrals through *snowball* sampling, including three successful intermediary referrals. The 21 non-participations resulted from non-responses or individual refusals. The interviews were conducted in person (6), via videoconference (10), and by email (1), with voluntary informed consent obtained from all participants and full participant anonymity ensured.

For data analysis, the systematic approach proposed by Creswell (2007) was integrated with the methodological rigor of the Gioia, Corley, and Hamilton (2013) framework. The process began with the preparation of the textual *corpus*: the 20 hours and 20 minutes of recorded interviews were fully transcribed with the assistance of the Buzz Captions *software* and organized according to *stakeholder* profiles. Subsequently, a preliminary reading was conducted to identify units of context aligned with the study's thematic axes. The coding process strictly followed the stages of the Gioia et al. (2013) framework, supported by MAXQDA *software*. In the first phase (first-order coding), statements were grouped according to semantic similarity while preserving the informants' vocabulary and voices. In the second phase (second-order analysis), these initial codes were transformed into existing theoretical concepts and emergent themes. Finally, in the third phase, an interpretive synthesis and comparison with the literature were conducted, culminating in the development of *frameworks* that explain the dynamics of the concepts examined in the study based on interactions among multiple actors. With the procedural stage complete, the following chapter presents the analysis and discussion of the results.

4 RESULTS AND DISCUSSION

The analysis examines how *stakeholders* participate in value co-creation, highlighting the reciprocal dynamics and interactions that underpin this process. To gain deeper insights into these perceptions, interviewees were allowed to provide multiple responses.

4.1 Value co-creation networks in tourism driven by the *Hallyu* phenomenon

This section analyzes the role and interdependence of the interviewees in value co-creation activities related to *Hallyu*, distinguishing between participating consumers and organizational and support agents.

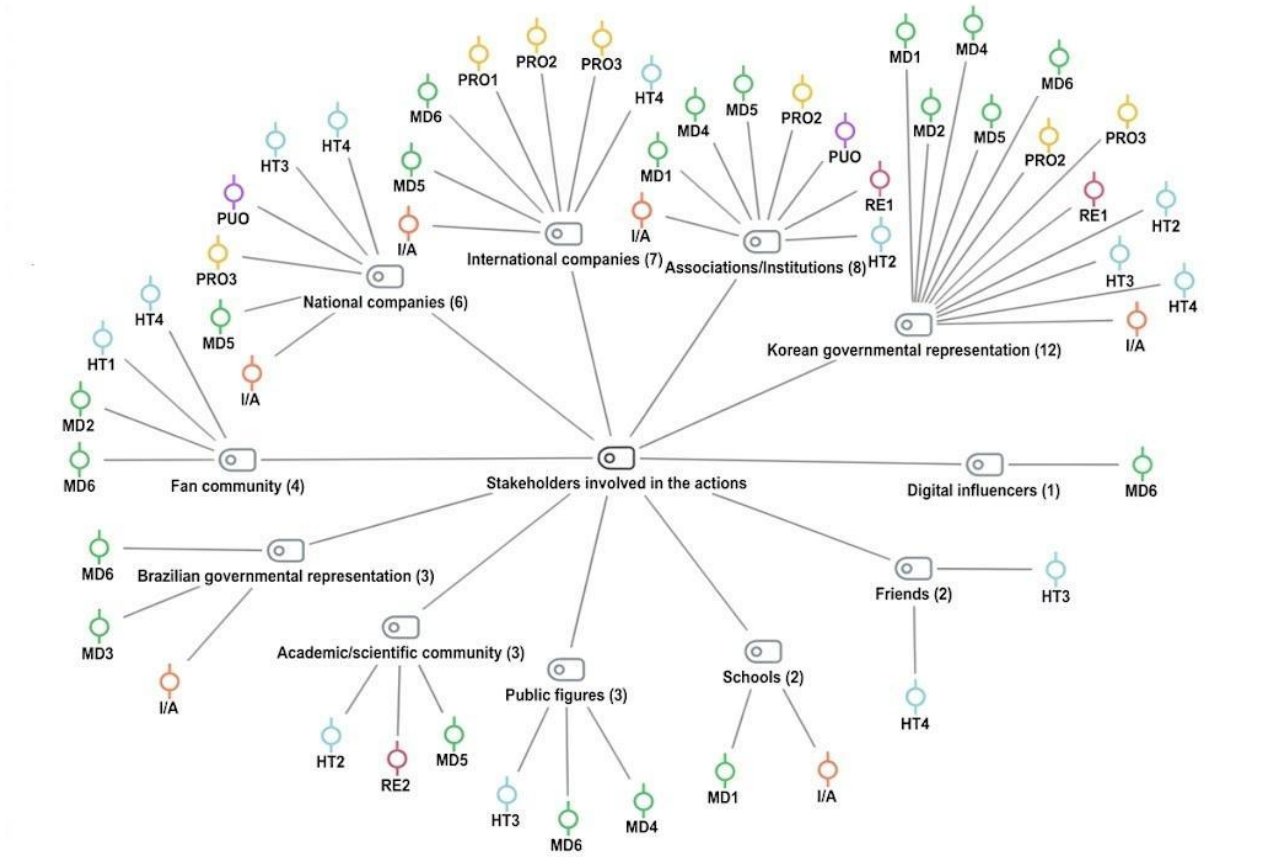
First, when asked about the relevance of *Hallyu* and Korean culture to tourism in São Paulo, all interviewees agreed, highlighting the phenomenon as an important component of the local tourism sector. This unanimity underscores the cultural and economic impact *Hallyu* has on the city. In addition to K-pop concerts, which are considered the primary drivers of visits to São Paulo, festivals, gastronomy, and other cultural activities also attract visitors from different regions of Brazil seeking authentic Korean experiences, thus corroborating the argument put forward by Bunakov et al. (2018) that popular culture enriches the tourism offering, increasing destination attractiveness and strengthening soft power.

Data revealed a predominance of active engagement among participants in the promotion and operationalization of *Hallyu*-related manifestations, reflecting the fluidity of roles within the ecosystem. Of the total responses, 16 indicated involvement in organizing initiatives, while 6 reported participation as consumers. Notably, functional overlap was observed, with 5 accounts indicating the simultaneous performance of organizational and consumer roles, whereas only 1 indicated exclusive participation as a consumer.

The analysis also mapped the day-to-day practices involved in promoting *Hallyu*. The actions undertaken included organizing events, developing tourist itineraries, producing digital content, conducting scientific research, and promoting exchanges. These actions highlight co-creation arising from the creative and coordinated interaction between the resources of different stakeholders, which confirms the coexistence of multiple perspectives on value (Viglia et al., 2023).

The dissemination of Korean culture through multiple agents and initiatives supports Nye's (2002b) argument that *soft power* extends beyond governmental actions and also emerges from social and economic dynamics. The mapping of these collaborations indicates a broad network of connections among *stakeholders* involved in the aforementioned promotional activities, as illustrated in Figure 2.

Figure 2 - Collaborative network among stakeholders in co-creation initiatives



Source: Prepared by the authors (2024).

To ensure data transparency and traceability, participants were identified using abbreviations: media (MD), institutions/associations (I/A), researchers (RE), *Hallyu* tourists (HT), as well as representatives of public organizations (PUO) and private organizations (PRO), followed by sequential numbers to identify each specific respondent, thereby enabling the identification and recurrence of particular actors across co-created activities.

The interaction analysis shows that most respondents engage with at least two distinct *stakeholder* categories, indicating a highly diversified network of connections. In the context of value co-creation, this multiplicity of ties supports the proposition of Harrison, Freeman, and Abreu (2015) by integrating communities, media, and civil society into an interconnected ecosystem, moving beyond traditional models that oversimplify the complexity of these relationships.

Soft power dynamics, however, reveal an asymmetry in institutional interactions. Although there is consistent coordination between local actors, such as Media and Private Organizations, and South Korean government representatives (Consulate, Embassy, and Cultural Center), there is a clear disconnect between Brazilian public agencies and the spheres of foreign affairs and tourism. This situation suggests that the strategic potential of the phenomenon remains underexplored within local tourism promotion agendas.

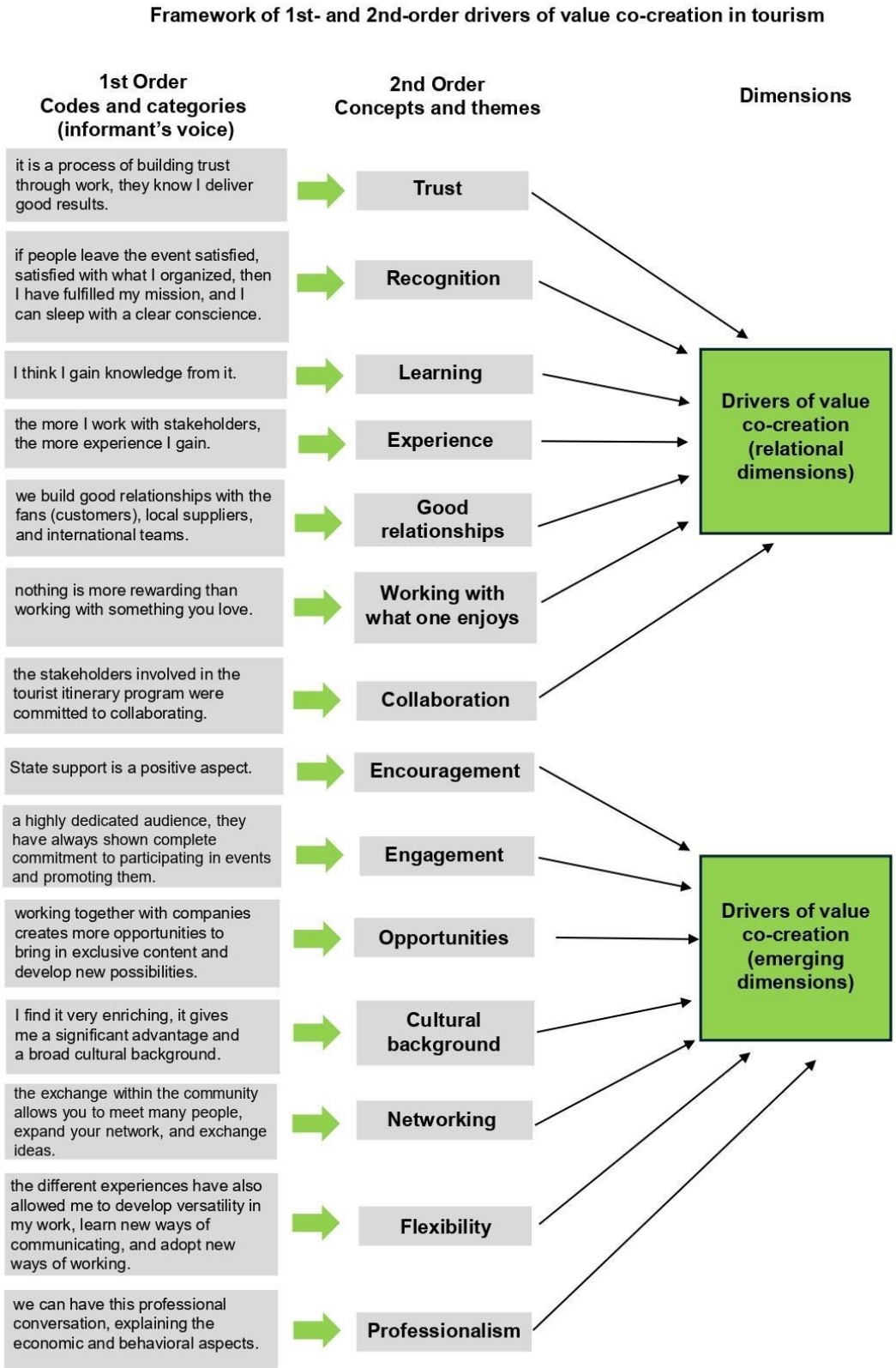
The mapped interactions converge with the approach of Pera, Occhiocupo, and Clarke (2016), which characterizes the ecosystem as a complex network of mutual and simultaneous influences among local communities, social groups, government entities, and nongovernmental organizations. The relevance of this arrangement is further reinforced by Ind, Iglesias, and Schultz (2013), who emphasize how collaborative processes generate mutual benefits for all participants. The network formed around *Hallyu* therefore constitutes an interdependent structure whose sustainability is grounded in direct coordination among its *stakeholders*.

4.2 Drivers and barriers to value co-creation in tourism

The discussion advances to the interviewees' practical experiences in value co-creation activities. Figures 3 and 4 systematize these perceptions, linking the empirical evidence to the theoretical foundation through the first- and

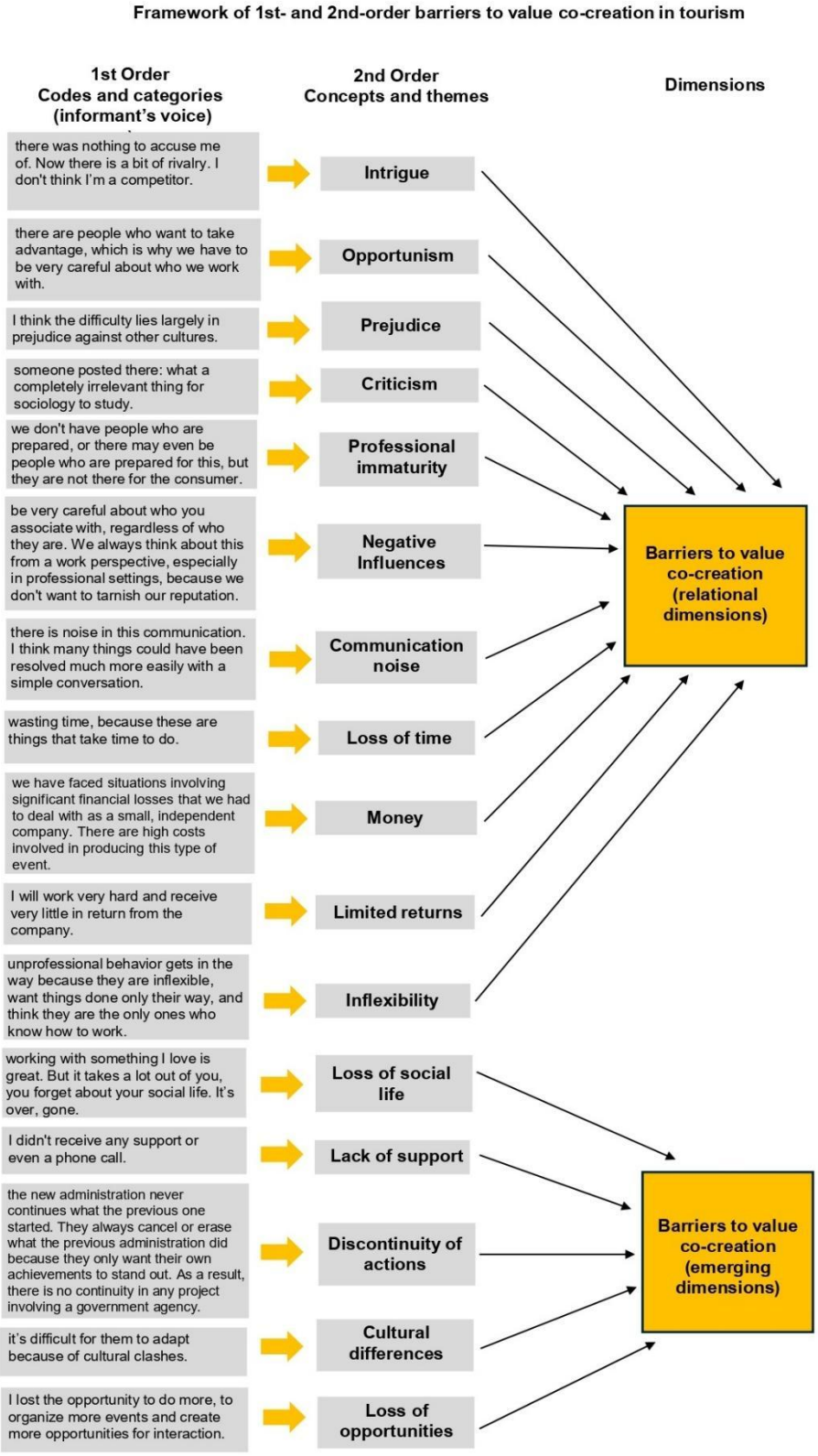
second-order analysis proposed by Gioia, Corley, and Hamilton (2013). The investigation examined the nature of relational interactions among *stakeholders* in value co-creation and co-destruction processes. It explored the factors that facilitate or hinder this cooperation, as well as actors' perceptions of the benefits, identified conflicts, the effectiveness of support for the production process, and the symbolic and operational gains or losses resulting from these relationships.

Figure 3 - First- and second-order framework (Drivers)



Source: Prepared by the authors (2026).

Figure 4 - First- and second-order framework (barriers)



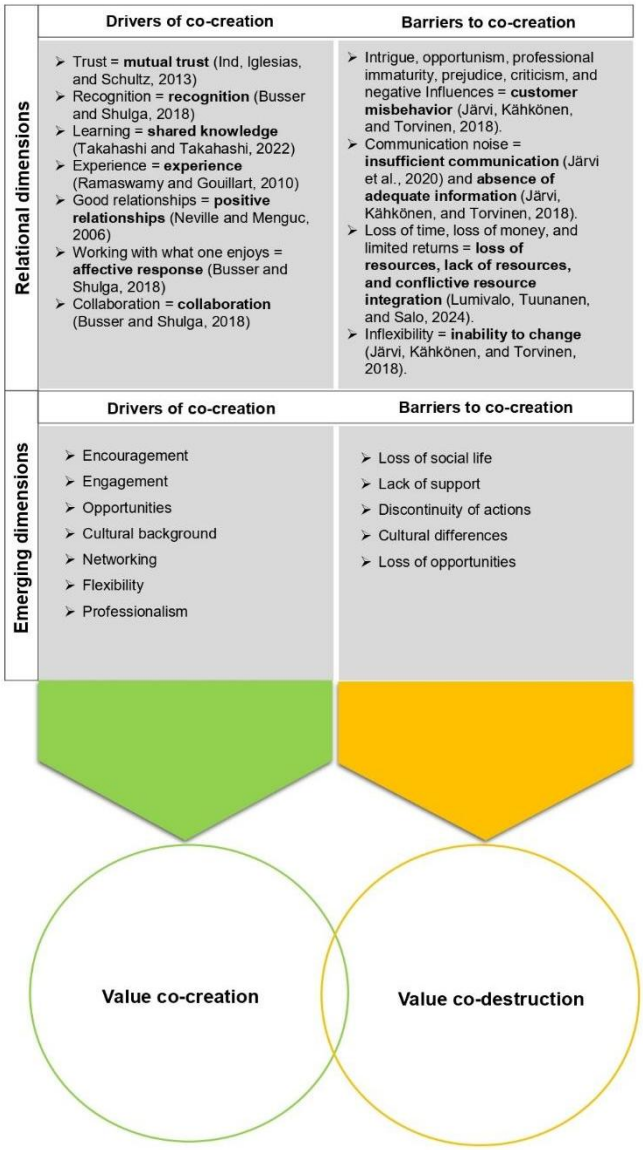
Source: Prepared by the authors (2026).

The analysis validated constructs established in the literature while also identifying novel elements revealed by *stakeholders*. Grounded in the model proposed by Gioia, Corley, and Hamilton (2013), this analytical process linked interviewees' perceptions (first order) to theoretical concepts (second order), grounding the data in the theoretical foundation while identifying emergent categories. These distinctive findings broaden the understanding of value co-creation and co-destruction, offering original contributions to the field, while the relational dimensions already examined provide a theoretical foundation and serve as a comparative reference for the investigation.

Among the facilitating relational dimensions identified, trust, recognition, learning, experience, positive relationships, working with what one enjoys, and collaboration stand out (Ind, Iglesias & Schultz, 2013; Busser & Shulga, 2018; Takahashi & Takahashi, 2022; Ramaswamy & Gouillart, 2010; Neville & Menguc, 2006). Although previous studies have discussed them, these dimensions are fundamental to understanding and strengthening stakeholder interactions in value co-creation. The emerging facilitating dimensions identified through empirical observations encompass factors such as encouragement, engagement, opportunities, cultural background, networking, flexibility, and professionalism. These elements, which have not previously been identified in the literature, provide new insights into the factors that drive or sustain value co-creation, expanding the understanding of the role of interactions in this process.

Regarding the relational dimensions that hinder value co-creation, the following factors were highlighted: intrigue, opportunism, professional immaturity, negative influences, communication noise, loss of time and money, limited returns, prejudice, criticism, and inflexibility (Järvi, Kähkönen & Torvinen, 2018; Järvi *et al*., 2020; Lumivalo, Tuunanen & Salo, 2024). Theoretically, each of these factors can be used to accurately characterize the obstacles identified in the context under analysis. In turn, the emerging dimensions that also hinder value co-creation include loss of social life, lack of support, discontinuity of actions, cultural differences, and loss of opportunities. These aspects, arising from interactions among *stakeholders*, represent challenges not previously identified in the literature and provide new contributions to understanding the barriers to value co-creation. Figure 5 synthesizes the drivers and barriers identified in the value co-creation activities of the stakeholders interviewed, linking them to the theoretical foundation.

Figure 5 - Framework of Drivers and Barriers to Value Co-Creation in Tourism



Source: Prepared by the authors (2026).

The analysis of the results established the link between empirical data and theoretical development through the systematization of the model proposed by Gioia, Corley, and Hamilton (2013), enabling the voices of the 17 interviewees to be translated into scientific concepts. The visual representation of the *framework* above connects the categories and codes extracted from the accounts with the study's analytical dimensions, distinguishing between relational concepts already established in the literature as drivers or barriers to value co-creation and emerging themes that arose as original findings of this study.

5 FINAL CONSIDERATIONS

The analysis conducted throughout this study demonstrates that the *Hallyu* phenomenon in São Paulo transcends passive cultural consumption and constitutes an ecosystem of complex interactions self-organized by multiple actors.

In terms of theoretical contributions, this study proposes an integrative conceptual framework for soft power in the co-creation of tourism value from the perspective of multiple stakeholders. Grounded in existing literature, the framework illustrates the flow of cultural influence, demonstrating how assets that drive attractiveness are processed and converted into awareness and acceptance by foreign audiences. This sequence leads to interactive actions that result in both value co-creation and value co-destruction dynamics. This proposition bridges the gap between cultural diplomacy and destination management, offering an interpretive model for understanding how a nation's intangible influence is transformed into tangible value networks beyond its country of origin.

Additionally, the applied Gioia methodology linked the empirical data to the study's theoretical constructs. The study identifies facilitating dimensions, such as mutual trust and professionalism, while also highlighting hindering dimensions, including the discontinuity of actions and perceptions of symbolic losses. This reinforces the understanding that value co-creation and value co-destruction are processes arising from interactions among participants that can strengthen or undermine their experiences (Lumivalo, Tuunanen, & Salo, 2024). This systematization engages with the literature by corroborating theoretical assumptions and identifying emergent themes associated with the sustainability of complex networks.

In this study, the findings highlight the distinctive characteristics of interactions surrounding *Hallyu*, indicating that coordination across its different dimensions facilitates the transformation of cultural interest into shared value. Reducing friction within this network thus emerges as a facilitating factor in the integration of tourism activities at the destination.

In terms of practical implications, this study raises awareness among public authorities, the private sector, and civil society regarding the externalities of *soft power*. Using the effectiveness of South Korea's cultural promotion as a reference, the study demonstrates how intentional planning can transform symbolic assets into economic and tourism value. The systematization of facilitating and hindering dimensions provides a diagnostic tool that enables *stakeholders* to anticipate operational risks and prevent value co-destruction, thereby establishing more resilient cooperation protocols and supporting the long-term sustainability of relationships.

As for limitations, the study has restrictions regarding sample coverage. The absence of Korean-owned businesses in the Bom Retiro neighborhood represents a significant gap, as these actors would provide rich and unique insights into the day-to-day impact of *Hallyu* on local commerce and the community's perception of the area.

Future research should consider comparative studies between São Paulo and other global metropolises with a strong South Korean cultural presence to identify universal patterns and local specificities in the management of *soft power* and value co-creation in cultural tourism.

Although tourism is the central focus of this study, its relevance extends to other fields of knowledge, as value co-creation and value co-destruction are phenomena intrinsic to collaborative ecosystems. In this regard, the study offers theoretical and practical contributions to researchers, managers, and public policymakers by also proposing a model applicable to future research on cultural influence. By systematizing these elements, the study extends beyond its initial analytical context and opens new avenues for research across different geographical settings and fields of knowledge.

REFERENCES

Bae, E. S., Chang, M., Park, E. S., & Kim, D. C. (2017). The effect of Hallyu on tourism in Korea. *Journal of Open Innovation: Technology, Market, and Complexity*, *3*(1), 22. https://doi.org/10.1186/s40852-017-0075-y

Bok-Rae, K. (2015). Past, present and future of Hallyu (Korean Wave). *American International Journal of Contemporary Research,* 5(5), 154-160.

Bunakov, O. A., Zaitseva, N. A., Larionova, A. A., Zhukov, V. A., Morozova, M. A., & Dmitrieva, N. V. (2018). The use of the «soft power» concept in the modern Russian tourism industry. *Espacios*, 39(22), 2. https://www.revistaespacios.com/a18v39n22/a18v39n22p02.pdf

Busser, J. A., & Shulga, L. V. (2018). Co-created value: Multidimensional scale and nomological network. *Tourism Management, 65,* 69-86. https://doi.org/10.1016/j.tourman.2017.09.014

Campos, A. C., Mendes, J., Valle, P. O. D., & Scott, N. (2018). Co-creation of tourist experiences: A literature review. *Current Issues in Tourism, 21*(4), 369-400. https://doi.org/10.1080/13683500.2015.1081158

Carbone, F. (2017). International tourism and cultural diplomacy: A new conceptual approach towards global mutual understanding and peace through tourism. *Tourism: An International Interdisciplinary Journal, 65*(1), 61-74. https://hrcak.srce.hr/en/clanak/263329

Choi, J. (2015). *Hallyu versus Hallyu-hwa: Cultural phenomenon versus institutional campaign*. In S. Lee & A. M. Nornes (Eds.), Hallyu 2.0: The Korean Wave in the age of social media. University of Michigan Press, 2, 31–52.

Creswell, J. W. (2007). *Projeto de pesquisa: métodos qualitativo, quantitativo e misto*. John W. Creswell; tradução Luciana de Oliveira da Rocha. 2. ed. Artmed.

Daunt, K. L., & Harris, L. C. (2017). Consumer showrooming: Value co-destruction. *Journal of Retailing and Consumer Services,* 38, 166-176. https://doi.org/10.1016/j.jretconser.2017.05.013

Festival da Cultura Coreana. (2023). 16° Festival da Cultura Coreana [Instagram]. https://www.instagram.com/festivalculturacoreana/

Freeman, R. E. (1984). Strategic management: *A stakeholder approach.* Pitman.

Furrier, M. T., de Lamônica Freire, O. B., & de Vasconcelos Gomes, L. A. (2026). Toward an unfolding view of brand value co-creation from a multi-stakeholder perspective. *Journal of Marketing Theory and Practice*, *34*(3), 599-619. https://doi.org/10.1080/10696679.2025.2475061

Gioia, D. A., Corley, K. G., & Hamilton, A. L. (2013). Seeking qualitative rigor in inductive research: Notes on the Gioia methodology. *Organizational Research Methods, 16*(1), 15-31. https://doi.org/10.1177/1094428112452151

Harrison, J. S., Freeman, R. E., & Abreu, M. C. S. D. (2015). Stakeholder theory as an ethical approach to effective management: Applying the theory to multiple contexts. *Revista Brasileira de Gestão de Negócios, 17*(55), 858-869. https://doi.org/10.7819/rbgn.v17i55.2647

Ind, N., Iglesias, O., & Schultz, M. (2013). Building brands together: Emergence and outcomes of co-creation. *California Management Review, 55*(3), 5-26. https://doi.org/10.1525/cmr.2013.55.3.5

Jarvi, H., Kähkönen, A. K., & Torvinen, H. (2018). When value co-creation fails: Reasons that lead to value co-destruction. *Scandinavian Journal of Management, 34(*1), 63-77. https://doi.org/10.1016/j.scaman.2018.01.002

Jarvi, H., Keränen, J., Ritala, P., & Vilko, J. (2020). Value co-destruction in hotel services: Exploring the misalignment of cognitive scripts among customers and providers. *Tourism Management*, 77, 104030. https://doi.org/10.1016/j.tourman.2019.104030

John, S. P., & Supramaniam, S. (2024). Value co-creation research in tourism and hospitality management: A systematic literature review. *Journal of Hospitality and Tourism Management, 58,* 96-114. https://doi.org/10.1016/j.jhtm.2023.11.008

Kim, J. (2007). Why does Hallyu matter? The significance of the Korean wave in South Korea. *Critical Studies in Television, 2*(2), 47-59. https://doi.org/10.7227/CST.2.2.6

Kim, S., & Nam, C. (2016). Hallyu revisited: Challenges and opportunities for the South Korean tourism. *Asia Pacific Journal of Tourism Research, 21*(5), 524-540. https://doi.org/10.1080/10941665.2015.1068189

Kim T. Y., & Jin D. Y. (2016). Cultural policy in the Korean Wave: An analysis of cultural diplomacy embedded in presidential speeches. *International Journal of Communication, 10,* 21. https://ijoc.org/index.php/ijoc/article/view/5128

Kofice. (2019). *Hallyu White Paper 2019*. http://eng.kofice.or.kr/resource/resource_1_view.asp?f_seq=389

Lazzaro, P. (2026, April 9). BTS no Brasil: demanda por ingressos dos shows supera 1,2 milhão [BTS in Brazil: ticket demand for concerts exceeds 1.2 million]. *Revista Exame*. https://exame.com/pop/bts-no-brasil-demanda-por-ingressos-dos-shows-supera-12-milhoes/

Lee, C. G., & How, S. M. (2022). Hallyu tourism: impacts on inbound tourists to South Korea. *Current Issues in Tourism, 25*(9), 1361–1367. https://doi.org/10.1080/13683500.2021.1924637

Leite, E. P. (2020). *Mobilidades e turismo urbano: estudo sobre o legado étnico da comunidade coreana no Bom Retiro (São Paulo/Brasil)* [Master's thesis, Escola de Artes, Ciências e Humanidades, Universidade de São Paulo]. https://doi.org/10.11606/D.100.2020.tde-27012020-173735

Lumivalo, J., Tuunanen, T., & Salo, M. (2024). Value co-destruction: A conceptual review and future research agenda. *Journal of Service Research, 27*(2), 159-176. https://doi.org/10.1177/10946705231177504

Mammadov, A. (2022). Soft power phenomenon in Azerbaijan foreign policy: A study on the tourism sector. *WSEAS Transactions on Environment and Development, 18,* 930-936. https://wseas.com/journals/ead/2022/b825115-028(2022).pdf

Neville, B. A., & Menguc, B. (2006). Stakeholder multiplicity: Toward an understanding of the interactions between stakeholders. *Journal of Business Ethics,* 66, 377-391. https://link.springer.com/article/10.1007/s10551-006-0015-4

Nye Jr., S. (1990a). Soft power. *Foreign Policy,* (80), 153-171. https://doi.org/10.2307/1148580

Nye Jr., S. (1990b*). Bound to lead: the changing nature of American power*. Basic Books.

Nye Jr., J. S. (2002a). *O paradoxo do poder americano: Por que a única superpotência do mundo não pode prosseguir isolada* (L. A. O. de Araújo, Trad.). Editora UNESP.

Nye, J. S. (2002b). The Information Revolution and American Soft Power. *Asia-Pacific Review*, *9*(1), 60–76. https://doi.org/10.1080/13439000220141596

Nye, J. S. (2005). Soft power and higher education. *Forum for the Future of Higher Education (Archives),* 11-14. https://library.educause.edu/-/media/files/library/2005/1/ffp0502s-pdf.pdf

Nye, J. S. (2008). Public diplomacy and soft power. *The annals of the American academy of political and social science,* 616(1), 94-109. https://doi.org/10.1177/0002716207311699

Nye, J. S. (2014). The information revolution and soft power. *Current History, 113*(759), 19-22. https://dash.harvard.edu/server/api/core/bitstreams/7312037c-f2c2-6bd4-e053-0100007fdf3b/content

Nye, J. S. (2021). Soft power: the evolution of a concept. *Journal of Political Power, 14*(1), 196-208. https://doi.org/10.1080/2158379X.2021.1879572

Nye, J. S. (2023). *Soft power and great-power competition: Shifting sands in the balance of power between the United States and China* (p. 208). Springer Nature.

Ooi, C. S. (2016). Soft power, tourism. *Encyclopedia of tourism*, 1-2.

Özkan, B. İ., & Boylu, Y. (2021). A study on the use of tourism as a soft power instrument in international relations. *Journal of Tourismology, 7*(1), 73-100. https://doi.org/10.26650/jot.2021.7.1.0004

Pera, R., Occhiocupo, N., & Clarke, J. (2016). Motives and resources for value co-creation in a multi-stakeholder ecosystem: A managerial perspective. *Journal of Business Research, 69*(10), 4033-4041. https://doi.org/10.1016/j.jbusres.2016.03.047

Pham, H. L., Pham, T., & Nguyen, T. T. (2022). Value co-creation in branding: A systematic review from a tourism perspective. *European Journal of Tourism Research, 32,* 3203-3203. https://doi.org/10.54055/ejtr.v32i.2597

Plé, L. (2017). Why do we need research on value co-destruction? *Journal of Creating Value, 3*(2), 162-169. https://doi.org/10.1177/2394964317726451

Plé, L., & Chumpitaz Cáceres, R. (2010). Not always co-creation: introducing interactional co-destruction of value in service-dominant logic. *Journal of Services Marketing, 24*(6), 430-437. https://doi.org/10.1108/08876041011072546

Prahalad, C. K., & Ramaswamy, V. (2004). Co-creation experiences: The next practice in value creation. *Journal of Interactive Marketing, 18*(3), 5-14. https://doi.org/10.1002/dir.20015

Promoview. (2025, August 25). Festival de Cultura Coreana reúne 100 mil pessoas no Bom Retiro [Korean Culture Festival gathers 100 thousand people in Bom Retiro]. *Promoview*. https://www.promoview.com.br/festival-de-cultura-coreana-reune-100-mil-pessoas-no-bom-retiro/

Ramaswamy, V., & Gouillart, F. (2010). Building the co-creative enterprise. *Harvard Business Review, 88*(10), 100-109.

Reneker, M. H. (1993). A qualitative study of information seeking among members of an academic community: methodological issues and problems. *The Library Quarterly*, *63*(4), 487-507. https://doi.org/10.1086/602623

Ribeiro, T. D. L. S. A., Costa, B. K., Ferreira, M. P., & de Lamônica Freire, O. B. (2023). Value co-creation in tourism and hospitality: A systematic literature review. *European Management Journal*, *41*(6), 985-999. https://doi.org/10.1016/j.emj.2022.12.001

Silveira, B. L. (2025, April 8). Stray Kids domina o público brasileiro com performances inesquecíveis como parte da turnê mundial [Stray Kids dominates the Brazilian audience with unforgettable performances as part of the world tour]. *Revista Quem*. Globo. https://revistaquem.globo.com/entretenimento/musica/kpop/noticia/2025/04/stray-kids-domina-o-publico-brasileiro-com-performances-inesqueciveis-como-parte-da-turne-mundial.ghtml

Takahashi, S., & Takahashi, V. P. (2022). Analysis of front end dynamic in the value co-creation with multiple stakeholders. *International Journal of Managing Projects in Business, 15*(5), 742-768. https://doi.org/10.1108/IJMPB-11-2021-0301

Truzzi, O. (2001). Etnias em convívio: o bairro do Bom Retiro em São Paulo. *Estudos Históricos*, *28*(27), 143-166.

Vargo, S. L., & Lusch, R. F. (2004). Evolving to a new dominant logic for marketing. *Journal of Marketing, 68*(1), 1-17. https://doi.org/10.4324/9781315699035

Vargo, S. L., & Lusch, R. F. (2008). Service-dominant logic: Continuing the evolution. *Journal of the Academy of Marketing Science,* 36, 1-10. https://doi.org/10.1007/s11747-007-0069-6

Viglia, G., Pera, R., Dyussembayeva, S., Mifsud, M., & Hollebeek, L. D. (2023). Engagement and value cocreation within a multi-stakeholder service ecosystem. *Journal of Business Research, 157*, 113584. https://doi.org/10.1016/j.jbusres.2022.113584

Vinuto, J. (2014). A amostragem em bola de neve na pesquisa qualitativa: um debate em aberto. *Temáticas, 22*(44), 203-220. https://doi.org/10.20396/tematicas.v22i44.10977

Data Availability Statement

Data may be requested from the author via e-mail at elisamasouzajob@gmail.com.

About the authors

Elisama da Silva Souza
She holds a Master's degree in Tourism from the University of São Paulo (USP), a Bachelor's degree in Tourism from the University of Brasília (UnB), and a technical degree in Fashion Design from the Brasília Institute of Higher Education (IESB). As a researcher in the field of tourism, she is a member of the Center for Studies in Tourism Economics and Administration (NEAT/USP). Her research focuses on the dynamics of soft power and Hallyu (the Korean Wave), with an emphasis on processes of value co-creation and co-destruction, as well as interactions among multiple stakeholders within the tourism context. Her research interests also encompass "gig tripping," as well as management and innovation in tourism. Professionally, she works as a travel agent and has experience in providing technical consulting for tourism projects, as well as in fostering innovation and productivity within micro and small enterprises.
Contributions: Conceptualization, Data curation, Formal analysis, Investigation, Methodology, Project administration, Software, Validation, Visualization, Writing (original draft), and Writing (review and editing).
E-mail: elisamasouzajob@gmail.com
ORCID: https://orcid.org/0000-0001-6936-1443

Otávio Bandeira de Lamônica Freire
He is a professor in the Management and Innovation track at the Graduate Program in Tourism (PPGTUR-EACH/USP) and the Marketing track at the Graduate Program in Business Administration (PPGA-FEA/USP), and serves as Chief Science Officer at the data science company ILUMEO. He is an Associate Editor for Marketing at the RAUSP Management Journal. At ILUMEO, he has overseen the delivery of over 800 consulting projects, providing strategic recommendations regarding consumer behavior and addressing the needs of various internal and external stakeholders—including numerous organizations within the tourism and hospitality sector. His research spans the fields of Marketing (focusing on consumer behavior, co-creation, and marketing ROI) and Strategy (focusing on the resource-based view [RBV], dynamic capabilities, stakeholders, and co-creation). His work has been published in prominent national and international journals across the fields of tourism and business administration, including Tourism Management, European Management Journal, Journal of Retailing and Consumer Services, Journal of Marketing Theory and Practice, Revista Brasileira de Pesquisa em Turismo, Revista de Administração do Mackenzie, and Revista Brasileira de Marketing, among others.
Contributions: Conceptualization, formal analysis, methodology, supervision, validation, and writing (review and editing).
E-mail: otfreire@usp.br
ORCID: https://orcid.org/0000-0002-9008-4273