Coopetition and hallmark events: pathways to tourism social value

International Journal of Event and Festival Management

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Received 15 September 2025
Revised 22 December 2025
Accepted 3 March 2026

Abstract

Purpose – The present study has a dual objective: first, to examine the role of coopetition in the development of hallmark events and the generation of value for the host society, and second, to verify the influence of hallmark events development on the creation of value for the host community.

Design/methodology/approach – Data analysis employed PLS-SEM and data collection was in the context of the hallmark event named "*O maior São João do Mundo*", in Campina Grande city, Brazil. A sample of 367 residents was used.

Findings – Within the hallmark event context, findings reveal that coopetition enables strategic alignment among stakeholders, fostering value creation that would not be possible individually. Although coopetition does not directly generate social value, its influence emerges when mediated by the development of hallmark events, which can be an accelerator of benefits for communities and destinations.

Research limitations/implications – Results demonstrate that the distinctive and often conflicting attributes of hallmark events demand governance that goes beyond conventional planning models. Coopetition thus emerges as the most appropriate management framework, balancing collaboration and competition, coordinating diverse actors, and ensuring long-term social and economic value for host communities.

Originality/value – The analysis explores the social value creation from hallmark events using an outstanding Latin American. The study highlights that hallmark events enhance destination competitiveness through a society-centred approach, where resident participation is essential to strengthen well-being, local identity and sustainable practices.

Keywords Hallmark events, Social value creation, Impacts, Society-centred tourism development

Paper type Research article

1. Introduction

The events sector has boosted tourism and hospitality, acting as a driver of the local economy (Singh *et al.*, 2020) and generating significant impacts on the community (Mair and Duffy, 2024; Nguyen *et al.*, 2024; Wise *et al.*, 2021; Aguiar-Barbosa and Chim-Miki, 2022). Tourism events can be integrated into destination development strategies, creating competitive advantages and contributing to a more diversified and enriched tourist experience (Wong *et al.*, 2019). In this way, events have become crucial elements for destinations, especially when infrastructure and facilities are used or developed specifically to improve supply, expanding the local tourism potential and capacity. These events extend beyond leisure tourism to benefit the local community as well (Getz and Page, 2016).

Events play multiple roles in promoting tourism image, supporting urban renewal, strengthening national identity and providing leisure opportunities for tourists and residents

Funding: We thank the Productivity Grant nº 306584/2024-7 and nº 303987/2025-1 of the Brazilian National Council for Scientific and Technological Development (CNPq); we also acknowledge the financial support from FCT- Fundação para a Ciência e Tecnologia (Portugal) through the research grant UIDB/00685/2023 of the Centre of Applied Economics Studies of the Atlantic - School of Business and Economics, University of the Azores and from the Regional Directorate for Science, Innovation and Development.

International Journal of Event and Festival Management
© Emerald Publishing Limited
e-ISSN: 1758-2962
p-ISSN: 1758-2954
DOI 10.1108/IJEFM-09-2025-0144

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(Ferrari and Guala, 2017; Getz, 2008; Lobo *et al*., 2023). Beyond generating revenue, local events reinforce cultural identity and social cohesion (Getz, 2008), while mega-events act as catalysts for urban change, job creation and community engagement (Hsu *et al*., 2020; Nadotti and Vannoni, 2019).

Another important category of events with strong potential for generating social value is hallmark events, which are strongly associated with a place and become part of the identity of a city or region (Getz *et al*., 2012; Hall, 1989; Todd *et al*., 2017). Social value in tourism encompasses the economic, environmental and social benefits generated for host communities (Chim-Miki *et al*., 2023). Hallmark events function as local brands, attracting tourists and continuously promoting the destination (Getz *et al*., 2012; Hall, 1989). By celebrating local culture and history, these events can strengthen community pride and a sense of belonging, while also making the destination more welcoming to visitors (Lobo *et al*., 2023).

Hallmark events enhance residents' well-being by improving infrastructure, preserving cultural heritage and fostering community pride and a sense of belonging (Ouyang *et al*., 2017). Nevertheless, the success of a hallmark event relies on multiple stakeholders, including competing and complementary firms, suppliers and supporting organisations, all working in strategic alignment. These interactions shape a coopetition value network, where cooperation and competition coexist (Rusko *et al*., 2013).

Events can generate value through sustainability initiatives, local business involvement and community development (John *et al*., 2024). However, events can also raise living costs, cause congestion, weaken cultural heritage and increase crime (Andereck *et al*., 2005), as well as exert environmental pressure by degrading natural and cultural sites (Eriksson and Clausen, 2024). Such challenges can overwhelm residents, reducing their quality of life (Jani and Mwakyusa, 2021; Séraphin *et al*., 2018). Despite this, cities often use events to support urban and regional development (Smith, 2010; Wise *et al*., 2021). In this context, we posited that hallmark events can serve as a mediating mechanism that structures and fosters the association between coopetition and social value generation within a specific territorial context. At the same time, we assume that coopetition can serve as a strategy to facilitate the development of hallmark events.

The analysis of event impacts spans multiple domains, going beyond the economic dimension to include social, cultural and environmental outcomes (Singh *et al*., 2020). However, few studies have connected these effects to the coopetition strategy. Monitoring the value that events generate for communities is essential to ensure local development. Our study's premise is that understanding the dynamics of the relationship between coopetition and tourism events is necessary. The research problem is therefore defined as follows: What is the role of coopetition in the development of hallmark events and in creating value for society?

This research has a dual objective. First, to examine the role of coopetition in the development of hallmark events and in generating value for society. Second, to verify the influence of hallmark events development on the creation of value for the host community. To achieve this, a quantitative methodological approach was adopted, applying partial least squares structural equation modelling (PLS-SEM). Data collection involved a survey of residents in Campina Grande, Brazil, which has hosted a major cultural tourism hallmark event, known as *O Maior São João do Mundo* ("The Largest São João in the World"), for over 30 years. The São João of Campina Grande has become a hallmark event, solidifying the city's leading cultural and tourism brand. The festivity transcends its traditional role as a June celebration as a symbol of belonging and community pride, while simultaneously projecting the city onto the national and international stage as a distinctive destination. In 2025, this hallmark event attracted 3.2 million participants.

The need for a validated explanatory model of social value creation in hallmark events justifies our research. Literature often explores risks (Joo *et al*., 2021) or economic, cultural and environmental aspects (Jackson, 2008; Nguyen *et al*., 2024). However, a gap remains in hallmark event studies regarding the systematic demonstration of social value creation, particularly through coopetition networks. This study aims to address this gap. The findings have implications for event theory by validating a society-centred tourism development model

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and deepening knowledge of hallmark events. In addition, the study offers practical insights for the city management, helping to understand residents' perspectives on the value generated by *O Maior São João do Mundo*. While the study focuses on a specific context, the findings hold potential for transferability to other settings, contributing to the management of cultural and hallmark events worldwide.

2. Theoretical framework

Three key concepts underpin our analysis. First, coopetition is defined as a strategic paradox in which actors cooperate and compete simultaneously (Rusko *et al.*, 2013). In the case of tourism destinations, coopetition is a value network that encompasses competing and complementary businesses, suppliers, substitute firms, public agencies and community organisations that engage in strategic partnerships to secure collective and individual benefits that would not be available individually (Chim-Miki and Batista-Canino, 2018). Second, a landmark event is a recurring (or continuous), spatially based event that, over time, becomes inseparable from the identity and brand of the location, attracting significant tourist interest and serving as a driver or catalyst for destination development (Getz *et al.*, 2012; Ritchie, 1984). Finally, the social value of tourism includes a net positive impact on the economic, environmental and sociocultural spheres of the host community, contributing to collective well-being, quality of life and local identity (Chim-Miki *et al.*, 2023; Costa *et al.*, 2025). In our model, coopetition is operationalised as a strategic antecedent, the development of landmark events as a mediating mechanism, and the creation of social value as the outcome for the host society. The following paragraphs will discuss the theoretical associations between these specific constructs.

2.1 Coopetition as strategy to hallmark events

Tourism plays a significant role in generating income, reducing poverty, developing infrastructure and fostering cultural exchange (Jan and Chaudhry, 2024). When properly managed, it acts as a driver of economic and social development (Bunghez, 2016; Maracajá and Pinheiro, 2020). Among the different forms of tourism, event tourism stands out for its potential to attract visitors, increase tourist flows, stimulate the local economy (Lima *et al.*, 2024) and reflect the cultural identity and spirit of regions (Akhundova, 2024).

The main event typologies include mega-events, hallmark events and local or regional events, classified by their size and impact (Getz, 2008). Hallmark events have a strong connection to local culture, promote the destination image and depend intrinsically on their host community. These events are characterised by their ability to attract national and international attention (Ritchie, 1984). Hall (1989) also noted that hallmark events must generate external benefits, be wholly or partially financed with public resources, stimulate demand for related services (accommodation, food, transport, entertainment), and, because they are concentrated in a short period of time, produce peak effects that influence the level and distribution of benefits.

Tourism events often emerge as effective strategies to reduce seasonality by attracting visitors during different times of the year and increasing destination visibility (Almeida *et al.*, 2019). Hallmark events are used strategically to boost tourism in low-demand periods (Todd *et al.*, 2017). They are managed in such a way that they acquire a tangible symbolic value, becoming permanent institutions within their communities and cultures (Getz and Page, 2016). Todd *et al.* (2017) suggest that due to the distinctive nature of hallmark events, they cannot be created or managed solely through conventional planning. Unlike other destination-based events, their intangible and sometimes conflicting attributes require a non-standardised management approach. This underscores the centrality of support from diverse stakeholders working together towards a common goal (Getz *et al.*, 2012). Consequently, achieving hallmark status requires stakeholders to engage in both cooperation and competition to ensure long-term success.

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An appropriate strategy for managing the multiple stakeholders involved in hallmark events is network management among direct competitors, substitute and complementary businesses and suppliers. Additionally, multiple support organisations, both public and private, are also engaged to ensure the event's success. This dynamic is recognised in the literature as a coopetition value network (Chim-Miki and Batista-Canino, 2018). Within these networks, even when the stakeholders are not direct competitors, a degree of strategic fit often drives cooperation, while divergent interests and power conflicts persist (Rusko *et al.*, 2013). Therefore, considering the need for strategic management of stakeholder networks and the simultaneous competitive and collaborative behaviours observed in the creation and execution of hallmark events, we propose that:

H1. Coopetition positively influences the development of hallmark events.

2.2 Social value creation through hallmark events

The level of investment and resources allocated to large events must be accompanied by studies assessing their economic and social impacts, as well as their effects at local, regional and national levels (Custódio *et al.*, 2018). This requires evaluating the actual social value of tourism events. Ritchie (1984) classified event impacts into six categories: economic, tourism/commercial, physical, sociocultural, psychological and political.

Regardless of classification, it is recognised that events significantly affect residents, directly influencing their quality of life through a multifaceted approach that generates both positive and negative outcomes (Costa *et al.*, 2024, 2025). Among the positive impacts are local economic growth (Perić, 2018), improvements in public services and infrastructure (Alamineh *et al.*, 2023), and community engagement (John *et al.*, 2024; Nguyen *et al.*, 2024). However, increased tourism can also generate problems that directly affect stakeholders, such as environmental degradation, social issues like drug abuse, traffic congestion and other negative effects on quality of life (Mariam *et al.*, 2024).

The primary aims of event tourism should be to improve community well-being, economic vitality and sustainability (Yolal *et al.*, 2016). It requires mitigating negative consequences to ensure equitable benefits for all stakeholders, that is, generating social value (Chim-Miki *et al.*, 2023). Hallmark events are recognised for their capacity, when properly managed, to generate development (Getz *et al.*, 2012). They involve intentional development and strategic management within destinations, resulting in longevity, brand image quality, significance and value (Todd *et al.*, 2017). The debate surrounding the social value and measurement of perceived impacts on residents in tourism contexts has expanded (Chim-Miki *et al.*, 2023). In the context of event studies, social value is a perceptual quality that can be easily influenced by cognitive biases, as well as spatial conditioning. Research in environmental psychology and social cognition indicates that the subjective appreciation of a community's benefits by its beneficiaries depends not only on objective consequences but is also influenced by affective states, a sense of local identity and place attachment, as well as context-related judgments (Lewicka, 2008; Yiend *et al.*, 2019). Despite this, events tend to strengthen place attachment, local pride and cultural identity (Nguyen *et al.*, 2024); therefore, these elements, more than influencing the residents' perception, are outcomes that contribute to community empowerment and the safeguarding of local identity, being part of the generated social value.

In tourism, a new cycle of social value creation has been observed, encompassing the stages of creation, appropriation and devolution of value to society, differentiating itself from the traditional cycle studied in business contexts (Chim-Miki *et al.*, 2023). This social value cycle has been studied in tourism and social entrepreneurship (Chim-Miki *et al.*, 2023), but it has not yet been specifically verified in event tourism. Events create economic value through resource optimisation, new business opportunities and tourism competitiveness (Costa *et al.*, 2024; Crouch and Ritchie, 2012). Moreover, they strengthen community relations by fostering

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empowerment (Nguyen *et al.*, 2024), preserving local culture and identity, and reducing social inequalities (Fiuza *et al.*, 2019; Wise *et al.*, 2021).

In environmental terms, hallmark events are also associated with negative externalities (Intason *et al.*, 2021). However, when designed with environmentally responsible practices, they can encourage greener orientations in businesses and the host community, promoting eco-innovation (Coussa *et al.*, 2025) and generating social value. Several studies have shown that tourism can positively contribute to host society's well-being (Yolal *et al.*, 2016). In this sense, event tourism serves a dual role: on one hand, it preserves culture and offers a tourism product to the destination; on the other, it provides leisure opportunities for residents (Lobo *et al.*, 2023). While individuals may pursue different paths to meet their well-being needs, festivals and tourism events offer unique opportunities to satisfy some of them (Yolal *et al.*, 2016).

Within the hallmark event context, Intason *et al.* (2021) highlighted that the interplay among stakeholders in transforming a cultural event into a tourism product and marketing may lead to misinterpretations and value destruction. Thus, events generate both positive and negative impacts, creating and destroying value simultaneously, and communities react differently to these outcomes (Azara *et al.*, 2023). While some residents emphasise positive impacts such as economic opportunities, social integration, quality of life improvements and enhanced infrastructure and services (Fiuza *et al.*, 2019; Nguyen *et al.*, 2024), others focus on negative outcomes such as environmental and water pollution and socio-cultural disruptions (Jani and Mwakyusa, 2021; Intason *et al.*, 2021). Therefore, we propose that:

H2. The development of hallmark events positively influences the creation of value for society.

H3. The development of hallmark events mediates the relationship between coopetition and creation of value for society.

2.3 Coopetition and hallmark events from a society-centred development perspective

Resident well-being has become a central theme in public policy discussions and development planning (Berbekova *et al.*, 2024; Dwyer, 2020, 2023; Kim *et al.*, 2013; Yolal *et al.*, 2016). Initial efforts to link well-being to tourism activities included research on tourist–resident dynamics and analyses of tourism's impacts on community development (Mayer *et al.*, 2020).

Residents can perceive tourism events as opportunities to improve well-being and promote destinations sustainably (Costa *et al.*, 2024). Events are also considered facilitators of social interactions and family bonding, which may improve long-term quality of life (Jepson *et al.*, 2019). Local residents' happiness can influence their perception of the tourism industry and event development (Séraphin *et al.*, 2018). When recognising positive economic, sociocultural and environmental impacts, communities experience higher satisfaction with various life domains material, community and emotional well-being (Kim *et al.*, 2013). This perception is crucial for determining residents' support (Nunkoo and Gursoy, 2012) and attachment to events (Ouyang *et al.*, 2017; Nguyen *et al.*, 2024).

The literature highlights that hallmark cultural events play a central role in preserving intangible heritage, traditions and cultural diversity in destinations (Todd *et al.*, 2017). Their success is linked to collaboration among communities, tourists, governments and the tourism sector, even when competing for different benefits. Joint planning enables the co-creation of social experiences that provide visitor satisfaction and community benefits (Intason *et al.*, 2021). Thus, coopetition can serve as a catalyst for value creation by establishing a cycle of creation, appropriation and devolution of value to society (Chim-Miki *et al.*, 2023). This aligns with perspectives on the generation of both public and private value through coopetition networks, encompassing sustainability dimensions (Volschenk *et al.*, 2016).

Although research often highlights residents' positive perceptions and satisfaction with events, negative effects are also acknowledged. However, there tends to be a degree of tolerance within communities, provided that perceived benefits outweigh the drawbacks

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(Jackson, 2008; Lee *et al.*, 2022; Perić, 2018). Therefore, hallmark events should be rethought from the perspective of host-society-centred tourism development (Lobo *et al.*, 2023). This means including residents in coopetition networks for event planning and development, even if this creates a dual process of cooperation and competition due to divergent interests (Rusko *et al.*, 2013). The engagement of all stakeholders is necessary to legitimise a festival and, in the case of hallmark events, maintain their periodicity and achieve their objectives. Moreover, active community participation in decision-making enhances sustainability, fosters collective benefits and creates value for society. Based on this, we propose that:

H4. Coopetition positively influences the creation of social value generated by hallmark events.

3. Methodology

The study was conducted in the context of a hallmark event and followed the ethical procedures recommended by the authors' institutions, meaning that all respondents signed an informed consent form to participate in the research. The analytical method is confirmatory and multivariate, using PLS-SEM through the SmartPLS software. This approach is characterised by its multifaceted nature, in which scales and explanatory models are validated simultaneously, thereby reconciling explanation and prediction (Becker *et al.*, 2023). The PLS-SEM is an appropriate technique because the purpose of our study is explanatory and theory-driven, aiming to assess whether the proposed relationships are consistent with established literature on coopetition, social value creation and event-based development, rather than to estimate net causal effects. Furthermore, the use of PLS-SEM is also justified by its ability to handle more complex models containing latent variables, making it suitable for exploratory research activities focused on theoretical development (Hair *et al.*, 2019).

Figure 1 illustrates the proposed model. We recognised that reciprocal relationships between coopetition and social value are plausible, as both may be influenced by shared latent factors. As reciprocal causality cannot be empirically verified using cross-sectional data, we included the assessments of common method bias to mitigate concerns that the observed relationships are driven by measurement artifacts.

3.1 Case context: the hallmark event "O maior São João do mundo"

The city of Campina Grande, in the state of Paraíba, Brazil, hosts a hallmark event known as *O Maior São João do Mundo* ("The Largest São João in the World"). The event is considered one of the country's largest cultural festivals, both in symbolic significance and in terms of

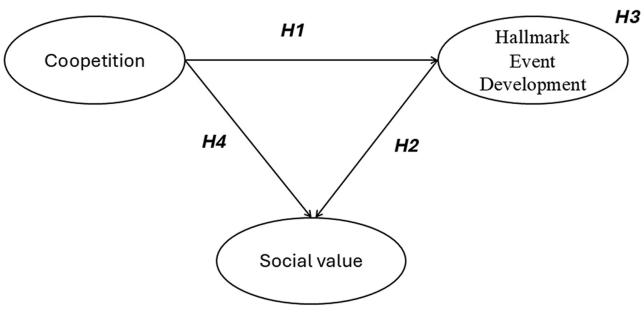

Figure 1. Proposed model. Note: Hypothesis 3 tests the mediating effect of hallmark event development. Source: Elaborated by the authors

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profitability and duration (Lima *et al.*, 2024), as the festivities extend for over 30 days (O maior São João do mundo, 2024), consolidating its place as one of Brazil's leading cultural events (Governo da Paraíba, 2024). Free to the public and supported financially by the local government, this hallmark event is held at the *Parque do Povo*. It plays an essential role in preserving the cultural heritage of the June festivals (*festas juninas*), presenting monuments, artworks, celebrations, music and dances to the public (Lima *et al.*, 2024). Over the last 40 years, *O Maior São João do Mundo* has become part of the city and regional identity, consolidating Campina Grande's reputation. It is a major tourism attraction, drawing significant numbers of national and international visitors during June, the month in which the traditional festivities of São João are celebrated.

The community takes great pride in this event, which reinforces a sense of belonging through the preservation of musical traditions and *quadrilha* dances, characteristic of São João festivities held across Brazil in June. Campina Grande holds the title of the largest *quadrilha junina* [1] in the country, first achieved in 2013 with 628 couples. In 2025, the city broke the Brazilian record with the participation of 1,303 couples in a joint São João *quadrilha* performance (RankBrasil, 2025). Since 2022, the São João of Campina Grande has also held the title of the largest June festival in Brazil, granted by the Instituto Ranking Brasil, which highlighted the event's impressive figures and reinforced its position as the country's foremost June celebration (G1, 2025).

Although the hallmark event takes place primarily at *Parque do Povo*, tourists are also directed to other areas of Campina Grande where festivities occur. These include venues such as Spazzio, Campestre, Vila Forró, Vila Sítio São João, Celebre la Vie, Vale do Jatobá and Galante. Additionally, neighbouring towns and regions also host complementary attractions that expand the experience before, during, and after the event.

According to the Secretariat of Economic Development of Campina Grande, the June 2025 edition of this hallmark event generated more than R$470 million (approximately US$94 million) in economic activity, attracted 3.2 million attendees and created over four thousand direct and indirect jobs, and created over 4,000 direct and indirect jobs (Beecube, 2024; Paraíba Online G1, 2024). Beyond the headline concerts on the main stage, visitors enjoyed performances in districts, forró [2] "islands," and the event square, totalling more than 1,000 h of entertainment with over 500 attractions. These figures highlight the event's importance to the local economy, as it draws large numbers of tourists, creates jobs, stimulates sectors such as commerce and hospitality, and plays a key role in shaping the identity of Brazil's northeast (Santos *et al.*, 2021).

3.2 Data collection

The development and validation of the survey instrument followed rigorous methodological criteria, employing a combination of two approaches. The questionnaire was structured into three sections corresponding to the analysed constructs: coopetition, event development, and social value, to facilitate respondents' understanding and support consistent data analysis. Each section contained items adapted from the literature (Table 1). Pre-validation process included: (1) measurement scales were adapted for each construct based on validated scales from prior research; (2) a qualitative validation of the items was conducted with seven experts through face validity. The experts assessed the adequacy and clarity of the items, with space provided for comments and suggestions; (3) finally, the survey instrument was pre-tested with respondents of different educational levels to identify and correct potential misunderstandings related to wording. These procedures led to adjustments in the final questionnaire. Each variable (question) has a 5-point Likert scale, from "strongly disagree" to "strongly agree," in accordance with the methodological recommendations established for measuring perceptions. The items were randomly ordered in each dimension to minimise the effects of priming and automatic response.

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Table 1. Questionnaire items and theoretical background

Dimensions	Variables/indicators	Key authors
Coopetition	Formation of cooperation networks; Shared production spaces; Community cooperation; Partnership among local competitors; Public-private partnerships for event organisation	Chim-Miki *et al.* (2023), Crick *et al.* (2022), Czakon *et al.* (2020)
Event development	Management of support services; Innovative public administration; Public management strengthening cultural supply; Public use of social media to promote events; Accessibility for residents in terms of cost and location; Accessibility for people with reduced mobility; Destination's tourism visibility; Residents as primary beneficiaries	Lobo *et al.* (2023), Wise *et al.* (2021)
Social value	Improved infrastructure and equipment; Community well-being; City safety; Quality of life; Resolution of social problems; Recreational opportunities; Maintenance of roads and transport services; Community empowerment and strengthening	Chim-Miki *et al.* (2023), Kim *et al.* (2013)

Source(s): Elaborated by the authors

Sample representativeness was achieved by focusing on residents of Campina Grande city, who possess a comprehensive perception and participation in the event, allowing them to assess its social, cultural and economic effects over time, as this event has been recurrent for a long time. Data were collected through an online questionnaire disseminated within the city via multiple digital channels, such as institutional networks, community associations, and social media. The participation was voluntary and self-selected. Considering that Internet access is not uniform across the population, we also combined data collection with digital and face-to-face strategies. We shared the link to the questionnaire via social media, email and WhatsApp, which are the most commonly used platforms among residents. We also made available through QR codes displayed in community centres, local shops and public service areas. The study followed the ethical procedures established by the university where the research was conducted. As the research involved a non-sensitive survey, did not include interventions or procedures in humans that could cause physical or psychological harm, and data are anonymised, formal ethics committee approval was not required. It was only required that all participants be informed of the study's objectives and voluntarily agree to participate through an informed consent form before completing the questionnaire. Thus, the first section of the survey was the Informed Consent form. Data collection took place between January and August 2024. The period was chosen deliberately, as the researchers wanted to capture the residents' perception after experiencing the event, ensuring that their opinions were not influenced solely by enthusiasm during or shortly after the festive period.

Since perceptual measures are inherently subject to cognitive biases, our study design included multiple techniques to neutralise residents' biases when evaluating the event. Firstly, our sampling approach targeted individuals from diverse socioeconomic classes and residing in different parts of the city, minimising the chances of spatial clustering and local affective context. Second, responses were collected anonymously to avoid the pressure of social desirability bias. Third, our data collection occurred several months after the event, allowing residents to provide more reflective rather than impulsive reactions and an attention-check question was included to ensure response quality.

Considering the ten times rule (Hair *et al*., 2011), the final sample size ($N = 367$) exceeds the commonly cited minimum requirements based on the maximum number of structural paths pointing to a latent construct and analyses within a PLS-SEM framework. Also, our sample size was adequate as the study prioritised explanatory and predictive objectives over population parameter estimation.

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4. Results

The first step was to assess common method bias. According to Kock (2019), values of the full collinearity variance inflation factor (VIF) exceeding 3.3 indicate common method bias. Our results indicated 2.973, suggesting no such bias. Table 2 presents the characteristics of the 367 respondents, who constitute a representative sample according to both the method and the analysed context. Although the proportion of individuals with lower education (1.09%) appears small, it aligns with the most recent data from the Brazilian Institute of Geography and Statistics (IBGE), which indicates that higher education levels predominate in the urban area of Campina Grande city, the locus of data collection.

4.1 Measurement model

The measurement model included 21 variables, of which all but LE7 = 0.575 presented factor loadings above 0.60 (Table 3). Nevertheless, this variable was retained, since the literature indicates that in the social sciences, factor loadings above 0.50 are acceptable, provided that the other fit indices of the measurement model are met (Hair *et al*., 2019). The scales used in the latent variables demonstrated adequate internal consistency ($\alpha \geq 0.80$). In addition, the composite reliability (CR) values reinforced the robustness of the instruments, with results above 0.90 (Table 3). The average variance extracted (AVE) values were all above 50%, confirming that this measurement model achieved convergent validity (Hair *et al*., 2011).

The R^2 values of 0.364 for Event Development and 0.419 for Social Value reveal that a substantial portion of the variance is explained by the independent variables, indicating the robustness of the model. Discriminant validity of each construct was also verified to ensure

Table 2. Sample characteristics

Characteristics	N° respondents N (=367)	Frequence (%)
Gender		
Female	196	53.41
Male	171	46.59
Age group		
18–25 years	105	28.61
26–35 years	125	34.06
36–49 years	90	24.52
50–65 years	39	10.63
Above 65 years	8	2.18
Educational level		
Lower secondary education	4	1.09
Secondary education	65	17.71
Higher education	159	43.32
Postgraduate education	139	37.87
Occupational status		
Retired	6	1.63
Self-employed	40	10.89
Unemployed	12	3.27
Business owner	20	5.45
Student	90	24.52
Salaried worker (formal)	181	49.32
Salaried worker (informal)	18	4.90

Source(s): Elaborated by the authors

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Table 3. Measurement model results

Variable/indicator	Coopetition	Event development	Social value
Social value (Cronbach's α = 0.923; CR = 0.937; AVE = 0.650)			
BG4 – Community quality of life			0.854
BG3 – Safety in the city			0.826
BG6 – Level of resolution of social problems			0.808
BG2 – Community well-being			0.800
BG5 – Recreation opportunities			0.789
BG7 – Maintenance and public transportation			0.789
BG1 – Infrastructure/facilities improvements for the community			0.788
BG8 – Community empowerment and strengthening			0.795
Coopetition (Cronbach's α = 0.863; CR = 0.902; AVE = 0.648)			
CS2 – Shared production spaces	0.866		
CS3 – Level of community cooperation	0.823		
CS1 – Community network	0.817		
CS4 – Alliances among competitors	0.801		
CS5 – Public–private partnerships for event organisation	0.710		
Hallmark event development (Cronbach's α = 0.894; CR = 0.917; AVE = 0.583)			
LE3 – Public management in strengthening cultural supporting		0.869	
LE2 – Innovativeness of city public management		0.852	
LE1 – Adequate management of support services for development		0.837	
LE4 – The use of social media to promote local events		0.803	
LE5 – Event accessibility for residents in economic and terms		0.784	
LE6 – Accessibility for people with reduced mobility		0.708	
LE8 – Residents as primary beneficiaries of the event		0.626	
LE7 – Tourism notoriety of the city and region by the event		0.575	

Source(s): Elaborated by the authors

that the proposed variables in the model did not exhibit excessively high correlations with indicators from other constructs. All heterotrait-monotrait ratio (HTMT) values were below 0.90, demonstrating discriminant validity. Furthermore, the model satisfied the Fornell–Larcker criterion, as the square root of the AVE for each construct was greater than its correlations with other constructs (Table 4), reinforcing that discriminant validity was adequately established for the three constructs of the model.

4.2 Structural model

The evaluation of the proposed structural model was conducted using 5,000 bootstrap resamples with 95% confidence intervals. The results indicated a good fit and adequate predictive relevance: *Event Development*, with $Q^2 = 0.358$ and RMSE = 0.806, and the

Table 4. Discriminant validity – Fornell–Larcker criterion

Dimensions	Coopetition	Event development	Social value
Coopetition	0.805		
Event development	0.604	0.706	
Social value	0.446	0.643	0.806

Source(s): Elaborated by the authors

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construct *Social Value*, with $Q^2 = 0.193$ and RMSE = 0.903. According to the literature, these values suggest moderate predictive power and a good model fit (Urbach and Ahlemann, 2010; Hair *et al.*, 2019). Table 5 presents the results of the hypothesis validation.

Results validated the H1 as coopetition exerts a significant positive influence on event development ($\beta = 0.604$, $p < 0.001$). The effect of hallmark events development also positively influences the creation of value for society ($\beta = 0.588$, $p < 0.001$), supporting hypothesis H4. On the other hand, coopetition did not present a direct impact on social value ($\beta = 0.091$, $p < 0.069$), which means, we rejected H2. However, considering the indirect effect through hallmark event development, coopetition positively influences the social value ($\beta = 0.446$, $p < 0.000$). These results validated the H3 and defined the dynamics of coopetition on social value created by events. The coopetition effect needs to be mediated by the development of the hallmark event.

5. Result discussion

This study validated an explanatory model of social value creation by examining the strategic role of coopetition in hallmark event development and in generating value for society. From a broader perspective, discussions on social value remain limited in the tourism and events literature, as existing studies tend to emphasise primarily economic aspects and business contexts, thereby constraining debates on the social impacts of tourism (Chim-Miki *et al.*, 2023).

The results within the context of hallmark events corroborated previous assumptions in the literature that coopetitive dynamics in tourism highlight the relevance of strategic adjustments between partners for value creation, an outcome that could not be achieved individually (Todd *et al.*, 2017). In this regard, the simultaneous effects of competitive and collaborative behaviours in the tourism sector can be interpreted as generating both collective and individual benefits (Volschenk *et al.*, 2016), with value creation representing the central outcome of the coopetition strategy (Chim-Miki *et al.*, 2023; Czakon *et al.*, 2020).

This phenomenon is evidenced in specific findings of the study, which reveal significant positive impacts arising from the hallmark event, such as shared production spaces or environments that foster cooperation among businesses, residents and civil society organisations for the development of local tourism events. Additionally, the results underscore the contribution of collaboration among community members in pursuing common goals that benefit both the local population and the development of hallmark event tourism.

Another important aspect highlighted by the analysis relates to the tourism notoriety of the city and region, generated through hallmark event development and intensified by the

Table 5. Hypothesis validation

Hypothesis	Original sample (O)	Standard deviation	*T* Statistics	*p*-values	Results
H1: Coopetition => Event development	0.604	0.037	16.125	0.000	Validated
H2: Coopetition => Social value	0.091	0.050	1.818	0.069	Rejected
H4: Event Development => Social value	0.588	0.051	11.451	0.000	Validated
Indirect effect (mediated effect)					
H3: Coopetition-event development-social value	0.355	0.036	9.767	0.000	Validated
Total effect Coopetition-social value	0.446	0.044	10.031	0.000	Validated

Source(s): Elaborated by the authors

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participation of the host community. This factor becomes particularly significant as it is recommended that tourism destination competitiveness be approached from a society-centred perspective (Chim-Miki *et al.*, 2023; Aguiar-Barbosa and Chim-Miki, 2022; Costa *et al.*, 2025), employing variables and indicators that reflect the capacity of a community both to develop tourism and to absorb its benefits (Aguiar-Barbosa and Chim-Miki, 2022). This dynamic is closely linked to the context of hallmark events, as the activities associated with these initiatives contribute to both economic and social value creation (Intason *et al.*, 2021), particularly in cooperative settings where stakeholder collaboration is essential.

The results also reinforce assumptions about the cycle of value creation, appropriation and redistribution to society within tourism destinations (Chim-Miki *et al.*, 2023), showing that hallmark events can foster local development through different types of social value generated (Costa *et al.*, 2025). Within the context of hallmark events, coopetition appears to enhance destination development by means of the effective management of support services, which respondents identified as an essential pillar for strengthening the city's cultural offering. This finding aligns with the discussions of Chim-Miki *et al.* (2023) on resource sharing, which improves experiences and fosters integrated management practices, thereby promoting community cooperation in pursuit of common goals, as confirmed by the study's findings.

The analyses also reinforce the importance and consequently the need for including residents in the event planning process within tourism destinations (Todd *et al.*, 2017). Their participation directly influences community well-being, quality of life and the strengthening of local identity. The findings support studies demonstrating the relationship between residents' happiness and their perceptions of tourism (Séraphin *et al.*, 2018), showing that engaged residents are more likely to promote their destinations (Lobo *et al.*, 2023), while also helping to mitigate negative impacts and advance sustainable practices.

The results further indicated that coopetition does not exert a direct influence on social value, contesting previous discussions in the tourism destination that suggested such a relationship (Chim-Miki *et al.*, 2023). In the context of hallmark events, the analysis found that the effects of coopetitive behaviour were significant only when mediated by event development. Thus, the findings suggest that the role of coopetition in this dynamic can be as an accelerator of social value generated through event development, as this strategic behaviour contributes indirectly to social value creation. Accordingly, building coopetition networks for event creation becomes a determining factor in promoting social benefits. Coopetition thereby assumes the role of a management model for hallmark events, aligning with Todd *et al.* (2017), who argued that the distinctive nature of hallmark events requires management efforts that extend beyond conventional planning approaches. That author emphasised the need for non-standardised management in hallmark events, in contrast to destination-based events. The results confirm that the intangible and conflicting attributes of hallmark events align well with a management model grounded in coopetition strategy.

However, it is necessary to highlight that our results were obtained in light of a hallmark event that has been recurrent for more than 30 years; therefore, it was not possible to create a control group to quantify the difference in the generation of social value, with or without the event. Our results showed a weak direct size effect of coopetition on social value, but it was amplified by the mediated effects of event development. This outcome can be explained by the complexity of hallmark events, considering the multiplicity of actors involved and the dependence of results on both the coordination among them and external factors (Intason *et al.*, 2021; Todd *et al.*, 2017), such as public–private partnerships. According to the findings, these partnerships demand greater attention to ensure more efficient event organisation. This result also signals the need to focus on the centrality of broad stakeholder support, working collectively towards a shared objective (Getz *et al.*, 2012), a balance between cooperation and competition to guarantee the long-term success of hallmark events.

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6. Conclusions

6.1 Research implications

The study was explanatory and associative in nature, seeking to test patterns consistent with theory and to advance perspectives. In this sense, the study pursued two main objectives. The first objective was to examine the role of coopetition in hallmark event development and in generating value for society. The second objective was to verify the influence of hallmark events development on the creation of value for the host community. The findings indicate that coopetition directly influences event development, while its effects are also manifested indirectly in the creation of social value.

The results generate theoretical, practical and social implications for the field of event tourism. First, at the theoretical level, the study validates the role of coopetition within the context of hallmark events. This demonstrates that the non-standardised management model required for hallmark events, different from destination-based events, is a participatory form of management grounded in coopetition. A second implication is the verification that coopetition alone is not sufficient to generate social value within a destination. The development of a hallmark event enables the optimisation of coopetition networks in producing benefits for society. In other words, through coopetition, hallmark events can be approached from a society-centred perspective of tourism development. The study therefore contributes to advancing understanding of the role of coopetition in this type of tourism, considering both its direct and indirect effects on development, the strengthening of destination competitiveness and the cycle of value creation, appropriation and redistribution to society or, as Volschenk *et al.* (2016) define it, the public and private value of coopetition.

A third, practical implication is that the results suggest that hallmark event development is essential for the generation of social value in tourism destinations, making it a central activity within tourism. Additionally, hallmark events act as mediators of willingness to engage in coopetition, playing a strategic role in articulating relationships among the sector's stakeholders, the cultural identity of the host society and the city's brand. The results further indicate which variables public and event managers should prioritise in order to enhance social value creation. Nevertheless, despite the need for public policies to consider the existence of values of symbolic empowerment and resident perceptions, decision-makers should not base their decisions solely on variables of perception.

With respect to practical and managerial implications, although this study was conducted with a specific hallmark event, the findings may also be relevant for other destinations that host hallmark events or other event formats. They allow for a critical analysis of initiatives related to events in order to enhance community benefits, as well as rethinking local events to structure them as hallmark events. The research highlighted the role of events in tourism development. These results provide practical implications for event theory, expanding knowledge about the mechanisms responsible for the valorisation of specific locations and the interaction of these factors in creating social value. From a practical perspective, the developed model can be used as a basis for developing strategic instruments focused on tourism society-centric development, supporting more sustainable and inclusive solutions that meet the needs of the various actors involved.

6.2 Limitations and further research

This research presents a scale development methodology and follows statistical procedures to ensure the reliability and validity of both the instrument and its results. However, there are limitations of the method, as PLS-SEM in cross-sectional data does not allow for causal inference in the counterfactual. The directional paths specified in our model reflect theoretically grounded assumptions rather than empirically identified causal effects. Thus, the possibilities of a reciprocal relationship between coopetition and social value were a research limitation, as we could not eliminate the possibility of structural endogeneity or simultaneous feedback mechanisms.

The proposition was tested with residents of a single tourism destination, which may limit the generalisability of the findings to other contexts. The methodological choice stemmed

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from an interest in studying a recurrent, hallmark event that occurs over many years with substantial size and local identity, given its significant economic, sociocultural and environmental impact on the region. By focusing on this specific event, the aim was to gain a more detailed understanding of its implications in a real context, while still producing findings with transferability to other cities and events. However, a limitation of the research was that a treatment–control design could not be created; therefore, we suggest that further research in other contexts employ longitudinal or quasi-experimental designs.

Additionally, it is essential to recognise another limitation. The perception-based information is inherently interpretive and context-dependent. Residents' perceptions of social value are subjective assessments shaped by place attachment, emotions and identity processes, which may not coincide with social performance in the "real world." Thus, we caution that our measures do not provide direct assessments of social benefits but rather reflect perceived social value. The symbolic framing of hallmark events may amplify these perceptions, thereby limiting the generalisability of the findings beyond the specific territorial context. These aspects should be considered when making decisions related to public policy. Validity could be improved in future research by combining perceptual measures with behavioural and hard data, longitudinal observations, quasi-experimental methods or by employing triangulation methods that utilise different types of evidence.

Accordingly, future studies are encouraged to replicate the research and apply the model to the analysis of other hallmark events in different tourism destinations, in order to verify whether the results are held. In addition, future investigations could consider the variation in the impacts of hallmark events across different types of destinations (e.g. urban, rural, coastal), enabling comparisons across distinct contexts. Another avenue concerns the different typologies of hallmark events. Although a large number of hallmark events are related to cultural activities, other typologies, such as sporting events, also exist. This would open possibilities for a more dynamic and flexible analysis of the role of hallmark events in sustainable tourism, regional development and destination management.

Future studies could also broaden the sample by considering different resident profiles and expand the methods for data collection to minimise another research limitation: that some bias is generated by online data collection, thereby testing the replicability and robustness of the instrument in diverse tourism scenarios. Moreover, additional research could incorporate new variables, thereby expanding the model's constructs and enhancing its applicability. From a methodological standpoint, although this study followed rigorous procedures in the development and validation of the scale, future studies could benefit from adopting mixed methods approaches. Future research could also consider combining quantitative questionnaires with qualitative interviews in order to achieve a richer understanding of coopetition and social value as a subjective concept. Furthermore, longitudinal studies comparing residents' perceptions before and after a coopetition event could provide more robust causal inferences about how coopetition networks impact the creation of social value over time.

Notes

1. *Quadrilha junina* is a traditional folk dance of Brazilian June festivals (*Festas Juninas*), inspired by European quadrilles but adapted with regional costumes, music and humorous theatrical elements. It simulates a rural ballroom dance (*baile caipira*) with choreographed steps led by a caller (*puxador*), and festively celebrates the symbolic union of a couple.

2. *Forró* is a traditional Brazilian music and dance genre, particularly popular in the Northeast region, usually performed during June festivals (*Festas Juninas*).

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