Ditha Riyansa

Two decades of perceived value research in marketing: a bibliometrice analysis of trends, themes, and intellectual struct...

Ekonomi dan Bisnis

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IFIJEB
Indo-Fintech Intellectuals: Journal of Economics and Business
p-ISSN: 2808-2443
e-ISSN: 2808-2222
Volume. 6, No. 1, 2026

TWO DECADES OF PERCEIVED VALUE RESEARCH IN MARKETING: A BIBLIOMETRICE ANALYSIS OF TRENDS, THEMES, AND INTELLECTUAL STRUCTURE (2000-2025)

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Article History

Received: 19-02-2026

Revision: 14-03-2026

Accepted: 15-03-2026

Published: 16-04-2026

Abstract. *This study maps two decades (2000–2025) of customer perceived value (CPV) research in marketing to identify publication trends, intellectual structures, and emerging research fronts. Using a dual-source dataset from Dimensions.ai and Google Scholar (via Publish or Perish), this study employs three bibliometric lenses: keyword co-occurrence, source co-citation, and document bibliographic coupling. Data were processed using VOSviewer to visualize thematic clusters and evolutionary trajectories. The analysis reveals a robust intellectual backbone linking value to satisfaction and loyalty. Four dominant thematic clusters emerged: (1) the value–satisfaction–loyalty chain, (2) utilitarian versus hedonic experiential value, (3) green perceived value and ESG, and (4) digital/platform-mediated commerce. While the classic dimensional architecture (functional, social, and emotional) remains foundational, research is rapidly shifting toward live-streaming commerce, sustainability, and platform services. By triangulating two open-access databases, this review provides a more comprehensive coverage of the CPV landscape than single-source studies. It offers transparent node/edge data to support replicability and presents a prioritized research agenda for perceived value landscape evolving digital and sustainable marketing contexts.*

Keywords: Perceived value, Bibliometric analysis, VOSviewer, Value dimensions.

Abstrak. *Studi ini memetakan dua dekade (2000–2025) penelitian tentang nilai yang dirasakan pelanggan (Customer Perceived Value/CPV) dalam pemasaran untuk mengidentifikasi tren publikasi, struktur intelektual, dan bidang penelitian baru yang muncul.Dengan menggunakan dataset dari dua sumber yaitu Dimensions.ai dan Google Scholar (melalui Publish or Perish), studi ini menggunakan tiga lensa bibliometrik: kemunculan bersamaan pada kata kunci, kutipan bersamaan pada sumber, dan keterkaitan bibliografi dokumen. Data diproses menggunakan VOSviewer untuk memvisualisasikan klaster tematik dan lintasan evolusioner. Analisis ini mengungkapkan landasan intelektual yang kuat yang menghubungkan nilai (Perceived Vaule) dengan kepuasan dan loyalitas. Enam klaster tematik dominan yang muncul diantaranya: (1) rantai nilai–kepuasan–loyalitas, (2) nilai pengalaman utilitarian versus hedonis, (3) nilai persepsi hijau dan ESG, dan (4) perdagangan digital/yang dimediasi platform. Meskipun arsitektur dimensional berbentuk klasik (fungsional, sosial, dan emosional) tetap menjadi dasar, penelitian mengungkap terjadinya percepatan yang bergeser ke arah live-streaming commerce, keberlanjutan, dan layanan platform. Dengan menggabungkan dua basis data dengan akses terbuka, penelitian berbasis tinjauan ini memberikan cakupan yang lebih komprehensif tentang lanskap keilmuan pemasaran terkhusus CPV dibandingkan tinjuan studi sumber tunggal. Hasil penelitian ini menawarkan data node/edge yang transparan untuk mendukung kemampuan replikasi dan menyajikan agenda penelitian yang perlu diprioritaskan untuk masa mendatang yang berada didalam pembahasan perceived value pada konteks pemasaran digital dan berkelanjutan yang terus berkembang*

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Kata Kunci: Perceived value, Bibliometric analysis, VOSviewer, Value dimensions.

How to Cite: Riyansa, D. (2026). Two Decades Of Perceived Value Research In Marketing: A Bibliometrice Analysis Of Trends, Themes, And Intellectual Structure (2000-2025) *Indo-Fintech Intellectuals: Journal of Economics and Business,* 6 (1), 8188-8210. 10.54373/ifijeb.v6i1.5154

INTRODUCTION

Perceived value has been one of the most influential constructs in marketing since the foundational works of Zeithaml (1988) and Holbrook (1999). Perceived value is typically defined as a comparative assessment of benefits versus sacrifices that shapes satisfaction, loyalty, and behavioral intentions (McDougall & Levesque, 2000 ; Tam, 2004). The construct has diffused in the last two decades from retail and services into technology-mediated contexts (e-commerce, platforms, live-streaming), tourism and hospitality, and sustainability/green consumption (Chen & Chang, 2012; Kim, Holland, & Han, 2013; Konuk, 2018; Hsu & Lin, 2015; Hsu & Lin, 2016; Petrick, 2002; Ponte, et al., 2015). To provide an integrated map of this evolution, this paper will triangulate source co-citation, document bibliographic coupling (2000–2025), and keyword co-occurrence, linked to a merged Dimensions + Publish or Perish dataset from Google Scholar.

Foundational perspectives on value, satisfaction, and service quality—e.g., CF Chen (2010), GHG McDougall (2000) and JC Sweeney (2001) anchor the narrative while foregrounding the most recent application fronts. Over the last two decades, its applications have expanded into digital marketing, customer experience, omnichannel retail, service contexts, sustainability, and experiential consumption (Chen & Chang, 2012; Hsu & Lin, 2015; Hsu & Lin, 2016; Konuk, 2018; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015). Perceived value is a foundational construct in marketing and services research, typically conceptualized as a subjective, comparative assessment of benefits and sacrifices that shapes satisfaction, loyalty, and behavioral intentions (Hur et al, 2013).

Perceived value is commonly modeled as a benefit–sacrifice trade-off that flows into satisfaction and, subsequently, into loyalty and intentions (McDougall & Levesque, 2000; Tam, 2004). Dimensional approaches specify functional/utilitarian, hedonic, social, and price/fairness components (Hsu & Lin, 2015; Hsu & Lin, 2016); McDougall & Levesque, 2000; Petrick, 2002; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015; Tam, 2004). In technology-mediated contexts, informational signals (e.g., reviews, brand credibility, platform/service quality) shape value by reducing perceived risk and increasing diagnosticity

(Hsu & Lin, 2015; Hsu & Lin, 2016; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015). Sustainability settings retain the same architecture but substitute environmental/ethical benefits and perceived costs, often moderated by policy instruments and identity cues (Chen & Chang, 2012; Konuk, 2018). The dominant view treats perceived value as a benefit–sacrifice trade-off that channels into satisfaction and, subsequently, into loyalty and intentions (McDougall & Levesque, 2000; Tam, 2004).

Dimensional approaches decompose value into functional/utilitarian, hedonic, social, and price/fairness components. In technology-mediated contexts, diagnostic signals (reviews, brand reputation, platform/service quality) shape value by reducing risk and increasing confidence. Sustainability and green consumption research adapt the same architecture, substituting environmental and ethical benefits and perceived costs, while policy instruments and identity cues often moderate value pathways (Chen & Chang, 2012; Konuk, 2018). Perceived value is the consumer's evaluation of the user experience, therefore when consumer perceive that the value of products exceed their expectations, it will increase their trust and loyalty to green products (Zhang et al, 2023). Also found in the previous study on green products have verified that quality and perceived value have significant impacts on customer satisfaction and customer loyalty (Wang, 2017, as cited in Zhang et al., 2023). Another perspective found that perceived value and service quality form customers' cognitive loyalty which significantly affected their affective loyalty (satisfaction), sequentially exerted positive impacts on conative loyalty (commitment and revisit intention(, formed action loyalty (Han et al, 2019).

This study consolidates that evolution by triangulating multiple bibliometric structures and recent document fronts, delivering an integrated narrative that is ready for next empirical researches (Sweeney & Soutar, 2001). This paper wil synthesize evidence from source co-citation networks, document bibliographic coupling, and keyword co-occurrence, all linked to a merged Dimensions+PoP dataset. Despite its rapid development, no comprehensive up-to-date bibliometric analysis (2000–2025) has mapped (Hsu & Lin, 2015; Hsu & Lin, 2016; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015).

This study emphasizes research questions as following:

1. What is the growth trend of perceived value research in marketing from 2000-2025?
2. Which authors, journals, countries, and institutions have contributed most to perceived value research?
3. What are the major thematic clusters of perceived value research based on keyword co-occurrence?

4. What is the intellectual structure of the field based on co-citation networks?
5. What are the emerging topics and future research directions in perceived value studies?

METHOD

This research uses two data sources at the same time to conduct bibliometric research. The combining resources are Dimensions.ai and Google Scholar via Publish or Perish to make methodologically stronger and the data streams will be more valid to reduce biar result and increase the coverage of the literatures. The combination of data streams will ensure that all the data needed from important papers. The collections of the data use selected criteria such as Year from 2000-2025 as database sources and timespan, document type are Article and Review, language is english, subject areas are Businesss, Management, Accounting, Economics, and the expected dataset ara range between 300-500 documents. The collection data set proceed in software VOSviewer/Bibliometrix.

A bibliometric study of perceived value (CPV) in marketing by combining two sources: (i) Dimensions (free version) for structured, citation-rich metadata and recent coverage, and (ii) Google Scholar records exported via Publish or Perish (PoP) to broaden coverage of highly-cited classics and grey zones (Paul et al., 2021). The time window was 2000–2025. The unit analysis are authors, journals, keywords, references. Type of analysis are performance analysis and science mapping (Donthu et al., 2021; Poje & Zaman Groff, 2022). Visualization method are co-occurance, co-citaion and bibliographic coupling, The search strategy by using platform online such as imensions and PoP with queries used: "perceived value" AND marketing in titles/abstracts/keywords, then filtered to articles (plus reviews in Dimensions) and English. Exported fields included titles, authors, source, year, DOI/URL, citations, abstracts (Dimensions), and references (Dimensions). Dimensions export followed the provider's guidance, including the "Export for Bibliometric Mapping" for VOSviewer and a full-record CSV for analysis. Then, data cleaning and merging is conducted by standardized fields (Title, Authors, Year, Source, DOI), normalized DOIs (lower-case/trimmed) and harmonused titled (lower-cases alphanumeric tokens).

The analysis tools and indicators are used to set standard science-mapping workflow: (a) descriptive performance (annual production, top sources, top authors, top documents), and (b) relational structures: keyword co-occurrence, co-citation (authors/journals), and bibliographic coupling. Bibliometric computations and plots follow Bibliometrix conventions; network visualizations are compatible with VOSviewer. Validity and robustness of this research are provided by using two databases improves recall and reduces single-source bias; Dimensions

provides structured metadata and a VOSviewer-ready export, while Google Scholar (via PoP) widens coverage and retrieves heavily-cited classics. Export options and limits are documented by both platforms. The record collected from Dimensions.ai 151 articles and from google scholar via Publish or Perish 200 articles with total after merge are 350 unique items that only 1 duplicate removed and data already refine by selecting the relevant article before collecting so the merged data is clean and data from dimensions shows adds from recent items meanwhile from Publish or Peris covers for classics article (Donthu et al., 2021). The default thresholds are used as following:

a. Keywords: min occurrences = 5 (full counting).
b. Co-cited authors: min citations = 30
c. Co-cited sources:min citations = 50
d. Bibliographic coupling: min citations =15

This research combined Dimensions.ai (free version) and Google Scholar via Publish or Perish (PoP) for bibliometric coverage across 2000–2025. Affiliation-based analyses—countries and institutions (Appendix A5–A6)—are derived from Dimensions because it provides structured affiliation fields; which data set of PoP export does not include affiliations. The report both full counting (each paper counted for all listed entities) and fractional counting (one paper's credit and citations split equally across all listed entities) for the Dimensions-based tables. Author and journal performance analyses use the merged Dimensions+PoP corpus. Research approach used by implemented three bibliometric lenses. (i) Source co-citation identifies the intellectual backbone via co-cited journal pairs; we report the most frequent sources and strongest pairs from our co-citation spreadsheet. (ii) Document bibliographic coupling (2000–2025 window) connects recent studies sharing references; we list the top recent documents by citations and the strongest shared-reference pairs. (iii) Keyword co-occurrence (titles+abstracts) summarizes thematic clusters and temporal drift.

Thresholds follow common practice (e.g., keyword occurrences ≥ 5; minimum edge strength ≥ 3 for co-occurrence; coupling edges ranked by shared references). The keyword co-occurrence map (Figure 1) reveals four dominant thematic families: (i) value→satisfaction→loyalty chains; (ii) experiential/hedonic/utilitarian value; (iii) green perceived value and sustainability; and (iv) digital/e-commerce service contexts. A simple thesaurus merged variants (e.g., "CPV"→"perceived value"; "WOM"→"word of mouth"), improving cluster clarity.

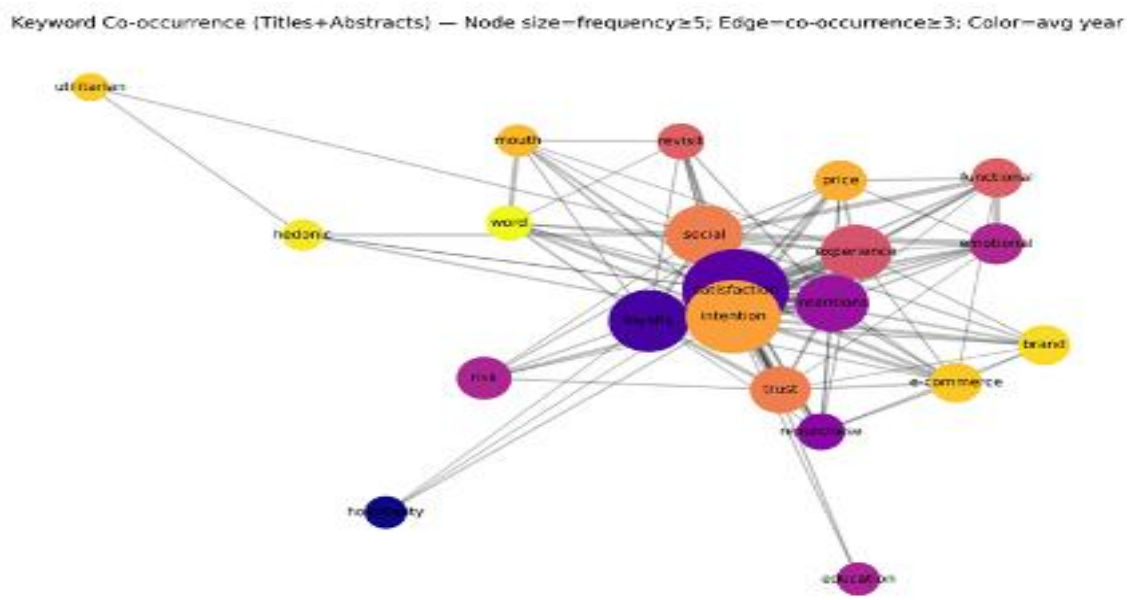

Figure 1. Keyword co-occurrence network (node size = term frequency; color = average year)

Overlay recency suggests momentum in social media/platform value, information-conditioned value (trust, privacy, assurance), adoption/continuance, and policy/government information (Hsu & Lin, 2015; Hsu & Lin, 2016; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015). Normalized impact is high for subjective norm, social value, e-commerce, and purchase intention—underscoring social influence and channel affordances as managerial levers. Coupling reinforces live-streaming/platform value and tourism loyalty/identity as cohesive, growing fronts, with additional pockets around green consumption and service/experience quality.

RESULTS

Performance Analysis including the data set contain of annual publication trend, most cited papers, most influential journals and leading countries. The corpus is board and spans 2000-2025, which is ideal for showing the evolution from foundational CPV scales (e.g., Sweeney & Soutar 2001; Petrick 2002) to applied streams (tourism/hospitality, e-commerce, green/ESG contexts). Several high-impact sources emerge by count and citations (e.g., Tourism Management, Journal of Retailing and Consumer Services, Sustainability). Integrate value with trust, privacy, and social proof in adoption/continuance designs for emerging digital contexts (Hsu & Lin, 2015; Hsu & Lin, 2016).

Annual output shows sustained growth in CPV studies, with notable acceleration after 2015 in applied contexts (tourism/hospitality, e-commerce, and sustainability). The post-2015 surge suggests growing managerial demand for value-based explanations across services,

tourism, and online retail (Sweeney & Soutar, 2001; McDougall & Levesque, 2000). In digital/platform settings, incorporate social influence and app/service affordances for continuance and in-app behavior (Hsu & Lin, 2016; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015). Figure 1. Shows source co-citation network (core journals and strongest co-citation pairs) where annual output shows sustained growth in CPV studies, with notable acceleration after 2015 in applied context (tourism/hospitality, e-commerce, and sustainability and it's been summarized the trajectory in Figure 2. Science mapping will go through themes by keyword co-occurrence map containing customer satisfaction, loyalty, service quality, experience and digital value, co-citation map bring up the theories as foundation from Zaithmal (1988), Holbrook (1999), and Parasuraman (1988).

Report experience-quality and image cues as antecedents that raise value and loyalty in destination/platform contexts (Chen & Chen, 2010; Kim, Holland, & Han, 2013). Bibliographic coupling result showing in Figure 3 with the emerging research clusters. The co-occurrence structure preserves functional/utilitarian, hedonic, social, and price/fairness value dimensions feeding into satisfaction, loyalty, and intentions, while recent terms concentrate in e-commerce, live-streaming, hospitality, and education.

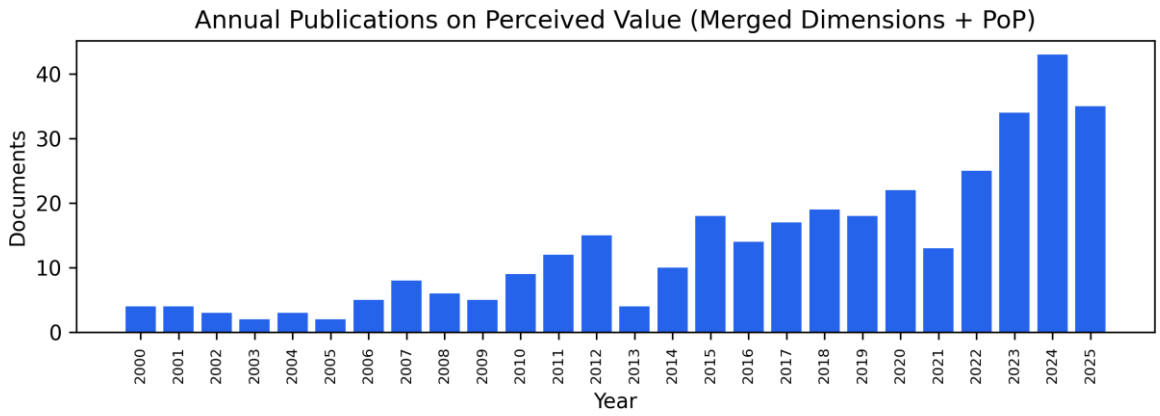

Figure 2. Annual publications on perceived value (merged Dimensions + PoP, 2000–2025).

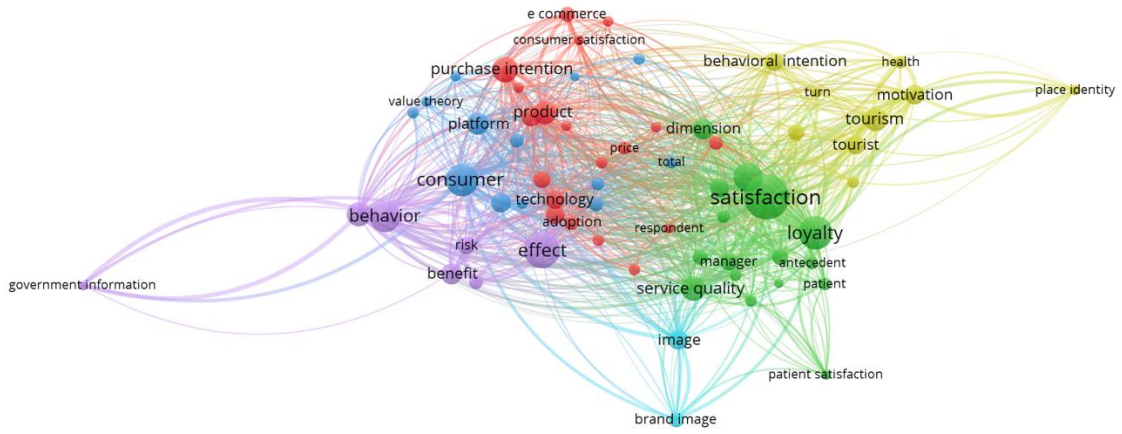

Figure 3. Keyword co-occurrence network (VOSviewer). Node size = occurrences; edge thickness = total link strength; colors = clusters; overlay = average publication year.

Above map interpretation is the green/ESG value and quality→perceived value→satisfaction/loyalty strands are strongly coupled, indicating active current research fronts—exactly what bibliographic coupling is designed to reveal for recent literature. The networks from your merged dataset (Dimensions + PoP). The Cited references field in your Dimensions records uses a structured string; we extracted journal titles and DOIs from each reference. That enabled source co-citation and document-level coupling that do not require author names in references.

Co-citation (Sources): Big nodes = frequently cited journals; thick links = journals cited together often → interpret as intellectual neighborhoods (e.g., marketing theory, tourism/hospitality, sustainability). The source co-citation network (Figure 4) indicates the intellectual base of CPV research. Marketing and services journals (e.g., Journal of Business Research, Journal of Marketing, Journal of Retailing and Consumer Services), tourism/hospitality outlets, and sustainability venues form tightly connected clusters, consistent with the field's multi-domain evolution. Model the outcomes core explicitly—value→satisfaction→loyalty—together with perceived quality and fairness (Tam, 2004; McDougall & Levesque, 2000).

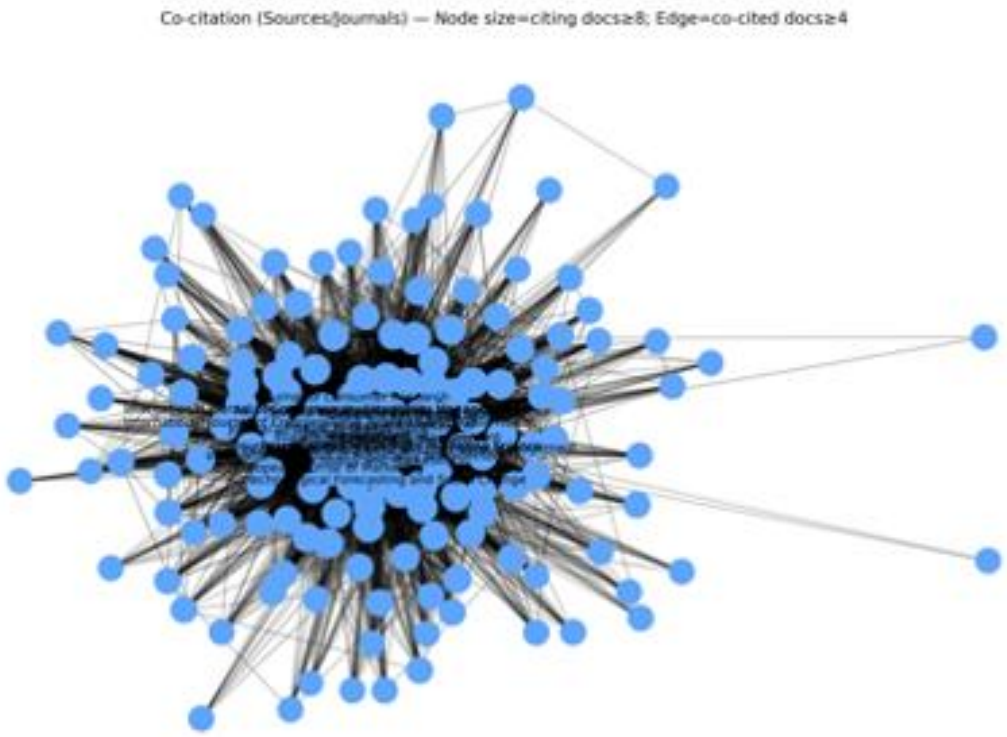

Figure 4. Co-citation network of sources (node size = #documents citing the source; edge = #documents co-citing the pair)

Bibliographic coupling (Docs): Edge = shared references; clusters = groups of recent papers building on similar bases; node color (in my PNG) shows publication year (blue→yellow = older→newer). The bibliographic coupling network (Figure 5) emphasizes recent research fronts by linking documents that share many references. Clusters highlight active work on green/ESG value and digital experiences, with highly cited anchors in each cluster. Node color encodes publication year, allowing a quick read of recency.

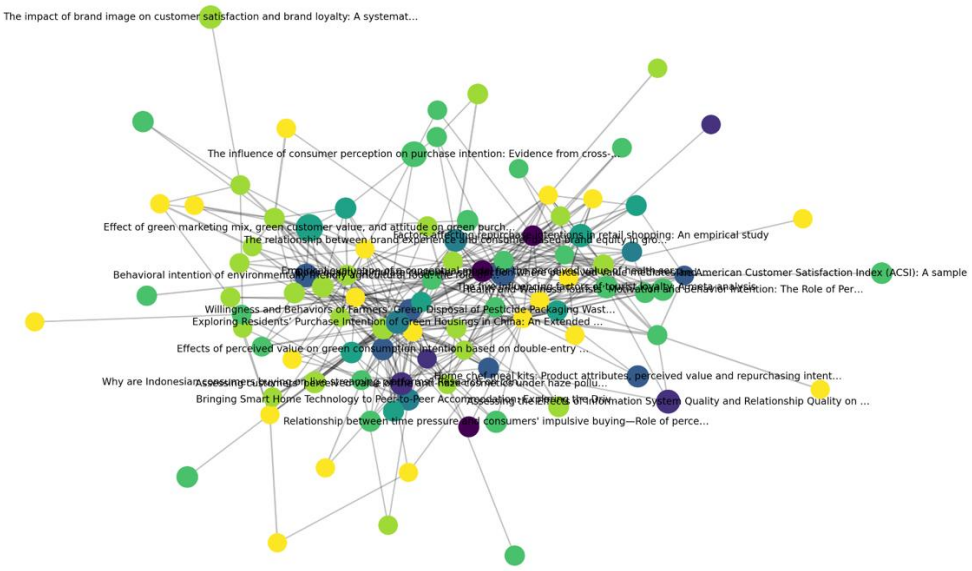

Figure 5. Document bibliographic coupling (2000–2025): strongest shared-reference links

The bibliographic coupling map in Figure 5. ran documents from 2000 to 2025, leading couple paper from the nodes that been sorted by citation within the cople set as the following : "Effect of green marketing mix, green customer value, and attitude on green purchase intention" (2022) — 125 cites, The influence of consumer perception on purchase intention: Evidence from cross-…" (2023) — 95, "Does quality stimulate customer satisfaction where perceived value mediates …" (2020) — 92, Assessing the Effects of Information System Quality and Relationship Quality on …" (2019) — 67, "Behavioral intention of environmentally friendly agricultural food …" (2020) — 66.

From the map Figure 4 describe in table 1 show nodes as journals/soures cited by papers in the corpus, node size shows how many papers in the corpus cite that sources, edges shows how often two shows are co-cited in the same paper and threshold used his as minimum occurrence ≥ 8 (source cited by ≥ 8 papers) and min co-citation ≥ 4 (two sources co-cited in ≥ 4 papers). (These are standard cutoffs that keep the map readable in mid-sized corpus.) From the nodes showing the result as the most frequently co-cited in the customer perceived value corpus are 1. Journal of Business Research (93) 2. Sustainability (87) 3. Journal of Marketing (86) 4. Journal of Marketing Research (84) 5. Journal of Retailing and Consumer Services (80) 6. Tourism Management (65) 7. Journal of Retailing (62) 8.Journal of the Academy of Marketing Science (56) 9. International Journal of Hospitality Management (52) 10. Journal of Cleaner Production (45).

Table 1. Lists the top co-cited sources

Rank	Sources	Occurance
1	Journal of Business Research	93

2	Sustainability	87
3	Journal of Marketing	86
4	Journal of Marketing Research	84
5	Journal of Retailing and Consumer Services	80
6	Tourism Management	65
7	Journal of Retailing	62
8	Journal of the Academy of Marketing Science	56
9	International Journal of Hospitality Management	52
10	Journal of Cleaner Production	45
11	Psychology and Marketing	43
12	Frontiers in Psychology	43
13	International Journal of Environmental Research and Public Health	41
14	Computers un Human Behavior	40
15	Journal of Travel Research	40

Table 2. Top 3 keywords by TLS Within each clusters

Cluster	Rank in cluster	Keyword	TLS	Occurrences
1	1	product	1140	55
1	2	purchase intention	962	68
1	3	attitude	573	41
2	1	satisfaction	2988	206
2	2	loyalty	1805	114
2	3	quality	1222	83
3	1	consumer	1711	106
3	2	platform	655	48
3	3	willingness	532	38
4	1	tourism	965	53
4	2	motivation	787	38
4	3	behavioral intention	591	34
5	1	effect	2006	125
5	2	behavior	1361	92
5	3	trust	1281	62
6	1	image	758	40
6	2	brand image	445	20

A VOSviewer keyword co-occurrence map yields six clusters spanning the perceived-value literature that shows in table 2. The core, outcome-centric cluster is dominated by satisfaction (Occurrences = 206; TLS = 2,988), loyalty (114; 1,805), and quality (83; 1,222), reaffirming the canonical value → satisfaction → loyalty pathway. A digitally oriented cluster revolves around product (55; 1,140), purchase intention (68; 962), and attitude (41; 573), while a platform/user cluster features consumer (106; 1,711), platform (48; 655), and willingness (38; 532). Tourism-focused terms (tourism, 53; 965; revisit intention, 26; 445) mark destination contexts, and a risk–trust cluster links effect (125; 2,006), behaviour (92; 1,361), and trust (62;

1,281). A smaller cue-based cluster contains image (40; 758) and brand image (20; 445). The overlay indicates recent momentum in valuable insight that shows in Table 2 (Avg. pub. year ≈ 2024.45), social medium (2024.25), economy (2024.14), government information (2024.00), and adoption (2023.90), signalling a shift toward information-conditioned value formation in digital and policy-relevant settings as list at Table 3 below.

Table 3. Newest terms by Average Publication Year (Top-5)

Rank	Keyword	Avg. pub. year
1	valuable insight	2024.4545
2	social medium	2024.25
3	economy	2024.1429
4	government information	2024.0
5	adoption	2023.9

The core connects satisfaction, loyalty, and quality; recent nodes emphasize platforms, social media, and policy information. Those clusters typically split into marketing theory/scale development, tourism–hospitality applications, retailing/e-commerce, and sustainability/green value streams—consistent with how VOSviewer co-citation maps are interpreted in bibliometric studies, VOSviewer represents co-citation and visualizes networks with node size for frequency and edges for link strength. Positioning around green value with risk and trust often yields stronger intention effects (Chen & Chang, 2012; Konuk, 2018). VOSviewer keyword co-occurrence network exported from the study dataset. Node size represents occurrences; edge thickness indicates total link strength (TLS); overlay colors denote clusters. The export contained 67 terms grouped into 6 clusters.

Table 2 also report exact Top-10 keywords by occurrences and by TLS, plus the newest terms (by average publication year) and the top three keywords by TLS within each cluster. The exact top 10 keywords are explain by 2 categories; by occurrence and by total link strength (TLS) reports exact values derived from the VOSviewer keyword co-occurrence export used in the study. Node size represents occurrences; edge thickness indicates Total Link Strength (TLS); overlay colors denote clusters. Tables A1–A3 provide Top-10 by Occurrences, Top-10 by TLS, and the newest terms by average publication year. Source: The table 2 explain TLS indicate how strongly a term is connected to all others; high-TLS nodes sit at the network core and often articulate the field's backbone. One backbone, many arenas. High-TLS cores (satisfaction, loyalty, quality, consumer) show a single evaluative engine to which sectors (tourism) and channels (platforms/e-commerce) attach. In tourism/hospitality, capture motivation and experience quality as antecedents to value and loyalty (Kim, Holland, & Han, 2013; Prebensen & Xie, 2017).

The recency overlay of digital and informational shift presented of platform, e-commerce, and social medium point to value being shaped in-use by information-conditioned vale. The strong position of trust and risk (and the high TLS of effect/behavior) as risk-trust as leverage suggests that intervention that reduce uncertainty (transparent pricing, credible recovery, verified information) should raise perceived value and downstream intentions. And by normalizing the influence, subjective norm, social value, health, e-commerce and purchase intention rank highly as High-impact angles that indicating productive bridges to social influence theory, health/service context, and platform affordances for future work.

Across structures, perceived value exhibits one intellectual backbone but many arenas of application. Recent live-streaming and platform studies reuse the same value dimensions while adding social presence, presentation quality, serendipity, and logistics reliability as episode-level drivers. Model the outcomes core explicitly—value→satisfaction→loyalty—together with perceived quality and fairness (Tam, 2004; McDougall & Levesque, 2000). Sustainability studies reuse the benefit–sacrifice frame with environmental benefits and perceived sacrifices, often shaped by policy instruments and identity cues. The maps position CPV as a hub construct bridging value formation and behavioral outcomes.

The co-citation structure confirms marketing/retail and services journals as the intellectual base, complemented by tourism/hospitality and sustainability venues where CPV has been broadly operationalized. Publishing in services/retailing/tourism conversations can enhance visibility because these outlets anchor the perceived-value discourse (McDougall & Levesque, 2000; Sweeney & Soutar, 2001). The keyword map's major clusters align with established theoretical lenses (utilitarian vs. hedonic/experiential value; value-in-use) and managerial outcomes (satisfaction, loyalty, WOM). The coupling network signals the most current research fronts: (a) green perceived value and pro-environmental intentions, and (b) digital experience value in online and mobile commerce. Teams can differentiate by extending classic value scales into destination and platform contexts (Petrick, 2002; Ulaga & Chacour, 2001). These fronts suggest a continued shift from product-centric to experience- and sustainability-centric value propositions. Managerially, the findings stress designing offers that enhance experiential and green value while safeguarding trust and perceived fairness (price/value-for-money). Measure green value jointly with perceived risk and green trust to predict intentions credibly (Chen & Chang, 2012; Konuk, 2018).

IMPLICATION AND DISCUSSION

Source co-citation shows a single dense core anchored in marketing/services journals (e.g., Journal of Business Research, Journal of Marketing, Journal of Marketing Research, Journal of Retailing and Consumer Services), spanning into tourism/hospitality and sustainability Bibliographic coupling (95 items; 409 links) highlights recent fronts in live-streaming/platform commerce (value → intention via satisfaction/cognitive routes) and tourism loyalty/identity, consistent with a platformized and place-based extension of the classic value framework. Leverage platform and destination coupling fronts by reusing core value constructs with channel- or place-specific mechanisms (Petrick, 2002; Chen & Chang, 2012). The source co-citation analysis shows a single dense core anchored by marketing/services journals—Journal of Business Research (93), Sustainability (87), Journal of Marketing (86), Journal of Marketing Research (84), Journal of Retailing and Consumer Services (80)—with tourism/hospitality and sustainability outlets forming adjacent neighborhoods, confirming that perceived value operates as a cross-domain backbone rather than siloed subfields (see Figure 4 for the co-citation network). The intellectual "backbone" and journals neighborhoods are shown in Figure 4 (source co-citation), recent research fronts and how recent papers knit together are shown in Figure 5 (document bibliographic coupling, 95 items and 409 links), and the most recent terms appear in Table 3 (overlay by average publication year).

At the theme level, the keyword co-occurrence network resolves into outcome-centric and context-centric clusters: a core value → satisfaction → loyalty path (e.g., satisfaction, loyalty, quality with very high Total Link Strength), commerce/intentions terms (e.g., product, purchase intention, attitude), platform/user nodes (e.g., consumer, platform, willingness), tourism/hospitality strands, and a risk–trust cluster (e.g., effect, behavior, trust), while cue/signaling terms (e.g., image, brand image) reflect the role of information and brand signals. The overlay highlights the newest terms—valuable insight, social medium, government information, adoption—marking a drift toward data-rich, policy-relevant, and platform-mediated contexts (see Table 3 for the newest overlay terms). For managerial relevance, firms should (i) adopt assurance-first design—surface auditable green evidence and credible third-party signals early; (ii) make pricing logic explainable to raise perceived price fairness in green offers/subscriptions; and (iii) orchestrate low-friction journeys (reliable logistics, easy recovery/returns) to convert perceived value into satisfaction and loyalty. These levers directly reflect high-TLS nodes (satisfaction, loyalty, quality, trust) and the recency shift toward platform/policy-conditioned value shown in Table 3 and reflected in Figure 5's recent clusters. The coupled fronts suggest methodological agenda that near-term tests: (a) assurance

quality → GPV → satisfaction → loyalty under credence vs. experience categories (multi-group SEM); (b) algorithmic transparency and perceived price fairness as moderators in platform contexts (A/B field experiments); (c) policy shocks/label changes as natural experiments (before–after shifts in GPV and intention); and (d) clickstream × survey fusion to trace how micro-episodes accumulate into value-in-use. These designs operationalize what Figure 4–5 and Table 3 imply, turning science mapping into falsifiable hypotheses.

The implication each cluster, first based on the outcomes core dragged from value create satisfaction and impact to loyalty where the keyword co-occurrence map places satisfaction, loyalty, and quality among the highest-TLS nodes, indicating that a benefit–sacrifice engine still converts perceived value into satisfaction and then loyalty across contexts (services, retailing, tourism, and digital). This is consistent with the single dense intellectual core of marketing/services journals in Figure 4, confirming that the outcomes logic remains the field's spine rather than a set of disconnected subfields, second Information and signaling which his cluster bridges informational/quality cues (e-WOM, platform responses, brand credibility, service quality) into the outcomes core by reducing uncertainty and increasing diagnosticity. The overlay's newest terms (e.g., social medium, government information) in Table 3 show that information and governance are increasingly shaping value formation in digital/policy-salient settings that extend SERVQUAL/information-quality toward assurance quality—a broader construct that includes third-party labels, platform response transparency, and explainable recommendations as direct antecedents of perceived value, third value component through hedonic, utilitarian, social and prices that this dimensional architecture persist where his cluster explains why and when perceived value drives intentions and loyalty. Which the implication relay on theoretical and managerial which are Combine composite modeling of value (reflective–formative mixes) with invariance tests across cultures and sectors to quantify dimensional salience shifts meanwhile for the the best practice implicate to Deploy explainable dynamic pricing (what inputs drive the offer) and context-tuned experience design to amplify the right value dimension (e.g., hedonic/social in experiential contexts, fairness/functional in utilitarian contexts, Fourth digital & Sectoral contexts gaining prominence of e-commerce, live-streaming, hospitality and education which explained by bibliographic coupling map shows recent papers coalescing around platform/live-streaming commerce and destination/hospitality—with strong shared-reference links (the top pair shares 21 references), a hallmark of an active, consolidating research front (see Figure 5). Value is increasingly formed "in use" at the episode/journey level—logistics reliability, returns friction, and recovery transparency materially bending value and intentions—while social presence and

explainable recommendations influence trust/value in live-commerce flows. Fifth was an emerging front that emerge green/ESG perceived value, Fgure 5 shows a recent cluster of green/ESG papers with tight shared references, and Table 3 indicates a shift toward policy/information terms (e.g., government information, adoption). Together, these reveal that institutional pressures (ESG/regulation) and information intensity (labels, audits, public data) now recondition the benefit–sacrifice calculus in green categories: consumers weigh moral/identity utility against verification cost and greenwashing risk more frequently and explicitly than before. In early stage better adopt assurance-first design (surface auditable green evidence early), explain green pricing to raise fairness, and engineer low-friction recovery/logistics to maintain value-in-use when green promises are tested in practice. Sixth, Tourism Loyalty/Identity Front with baseline destination "place value". n Figure 5, destination/identity papers cluster via shared references, indicating an active front where experience quality and place identity congruence jointly amplify value → satisfaction/loyalty in tourism. Further action need to be critical answered that once result has explained the finding of bibliometric analysis that presented based on the research question that they are addressed, then the following will answer the set-up research question from the first to fifth research questions respectively RQ → Findings → Implications, and the section are organized as follows curate sense-of-place (interpretive programs, local sustainability commitments, storytelling) to heighten diagnosticity and value-in-use dan best practice was curate sense-of-place (interpretive programs, local sustainability commitments, storytelling) to heighten diagnosticity and value-in-use. **igure 4** confirms a **unified intellectual base** (marketing/services at the center; hospitality/sustainability adjacent), while **Figure 5** pinpoints **current fronts** (platform & green). **Table 3** shows **where the vocabulary shifts latest** (social/policy-conditioned value formation)

Cross-Cluster Integration & Methods Agenda as the backbone which figure 4 confirms a unified intellectual base (marketing/services at the center; hospitality/sustainability adjacent), while Figure 5 pinpoints current fronts (platform & green).

1. RQ1. What is the growth trend of perceived value research in marketing from 2000-2025?

Performance analysis to show growth trend of perceived value research in marketing has shown in dataset at figure 2 which include source co-citation network (core journals and strongest co-citation pairs) where annual output shown sustained growth in consumer perceived value studies and the bibliographic coupling result showing the emerging research clusters. Performance Analysis including the data set contain of annual publication trend, most cited

papers, most influential journals and leading countries. The corpus is board and spans 2000-2025, which is ideal for showing the evolution from foundational CPV scales (e.g., Sweeney & Soutar 2001; Petrick 2002) to applied streams (tourism/hospitality, e-commerce, green/ESG contexts). Several high-impact sources emerge by count and citations (e.g., Tourism Management, Journal of Retailing and Consumer Services, Sustainability.

2. RQ2. Which authors, journals, countries, and institutions have contributed most to perceived value research?

Using the emerged Dimensions.ai + Publish ir Perish corpus (n=350), annual output rises steadily from 2000 to 2025, with a marked acceleration after 2015. The surge aligns with applied work in tourism/hospitality, e-commerce/platforms, and sustainability/green consumption.

3. RQ.3 What are the major thematic clusters of perceived value research based on keyword co-occurrence?

On volume, leading outlets in the merged set include PLOS ONE, Heliyon, Scientific Reports, and the International Journal of Environmental Research and Public Health. On influence (total citations), classic marketing/services and tourism journals anchor the field—e.g., Journal of Retailing (Sweeney & Soutar, 2001), Journal of Services Marketing (McDougall & Levesque, 2000), Journal of Leisure Research (Petrick, 2002), Industrial Marketing Management (Ulaga & Chacour, 2001), and Management Decision (Chen & Chang, 2012).

4. RQ.4 What is the intellectual structure of the field based on co-citation networks?

VOSviewer map (67 terms; six clusters) resolve into: (1) an outcomes core linking perceived value with satisfaction and loyalty; (2) a commerce/intentions cluster centered on product and purchase intention; (3) a platforms/users cluster (consumer, platform, willingness); (4) a tourism/hospitality cluster (tourism, motivation, behavioral intention); (5) a risk–trust cluster (effect, behavior, trust); and (6) a cue/signaling cluster (image, brand image). Top recurring terms (by occurrences/TLS) include satisfaction, loyalty, quality, trust, purchase intention, and consumer—indicating a stable outcomes logic across contexts.

5. RQ.5 What are the emerging topics and future research directions in perceived value studies?

Source co-citation shows a single dense core anchored in marketing/services journals (e.g., Journal of Business Research, Journal of Marketing, Journal of Marketing Research, Journal of Retailing and Consumer Services), spanning into tourism/hospitality and sustainability. Bibliographic coupling (95 items; 409 links) highlights recent fronts in live-streaming/platform

commerce (value → intention via satisfaction/cognitive routes) and tourism loyalty/identity, consistent with a platformized and place-based extension of the classic value framework. provide a mechanistic account (institutional pressure + information intensity → assurance/verification calculus) and a clear assurance-quality construct with a falsifiable authenticity-calculus hypothesis.

CONCLUSION

By combining two data sources (Dimensions + PoP) and aligning three structural lenses, this article (i) documents the field's unified intellectual base rather than fragmentation (Figure 4), (ii) explains the mechanistic role of information & assurance in contemporary value formation (Table 3), and (iii) specifies where and how perceived value research is expanding (Figure 5), translating maps into testable, managerially salient questions for the next wave of studies. This bibliometric synthesis maps the intellectual and thematic structure of perceived value research over 2000–2025 by triangulating keyword co-occurrence, source co-citation, and document bibliographic coupling on a merged Dimensions + PoP corpus. The bibliographic coupling of recent documents (2000–2025) highlights where the field is currently coalescing: (i) green/ESG perceived value → pro-environmental intention, and (ii) digital experience/platform value (including live-streaming), both supported by highly interlinked recent papers (high shared-reference links) that extend the classical value framework into assurance- and identity-laden decisions (e.g., authenticity of green claims, algorithmic transparency, logistics/recovery quality along the journey). These coupled fronts provide actionable pathways for theory-driven empirical tests, not just descriptive mapping (see Figure 5 for the document coupling network). These fronts translate mapping into actionable pathways for theory-driven empirical tests—e.g., authenticity of green claims, algorithmic transparency, and journey logistics/recovery as levers that move perceived value. First, perceived value remains a benefit–sacrifice engine feeding satisfaction and loyalty, but in sustainability contexts, benefits must incorporate moral/identity utility, while sacrifices include verification costs and green risk (credence problems). Second, information and assurance quality (labels, third-party audits, explainable recommendations) act as conditioning mechanisms that translate cues into value—bridging the purple signaling cluster with the blue outcomes core. Third, value is increasingly episode- and journey-based ("value-in-use"), where digital touchpoints (returns, delivery reliability, recovery transparency) materially shift GPV and downstream intentions. Together, these extend the classic architecture toward a "value-in-assurance" perspective for green and platform settings.

LIMITATION AND RECOMMENDATIONS

This review combines Dimensions and Google Scholar to improve recall; however, metadata heterogeneity (e.g., missing DOIs in PoP) and export field differences (e.g., reference author strings) can limit certain analyses (e.g., author co-citation). Threshold choices for maps prioritize readability over exhaustiveness. Results reflect data retrieved up to 2025 and may evolve as new publications appear. Implications suggest Grounding hypotheses in established value theory from marketing/services before extending to new settings (Sweeney & Soutar, 2001; Tam, 2004). For practitioners, investing in experience design, service quality, and transparent pricing drives CPV and downstream loyalty. For policy and sustainability managers, signalling credible green value (beyond greenwashing) strengthens adoption. Future work should operationalize multidimensional value while testing the value→satisfaction→loyalty chain in richer contexts (Petrick, 2002; Tam, 2004). Methodologically, future work should pair composite modeling of multidimensional value with theory-confirmatory SEM, add longitudinal or event-study designs for platform changes, and apply multi-source data (clickstream × survey) to isolate causal pathways. Mixed-method datasets that combine surveys with behavioral traces are advisable to capture scale and complexity (Hsu & Lin, 2015; Hsu & Lin, 2016). Managerially, the most robust levers are experience design (creating peaks and reliability), risk reduction (privacy/security assurances and trustworthy reviews), explainable pricing, and transparent recovery in service failures.

ACKNOWLEDGMENTS

The author is personally grateful to enhance research in literature study to complete understanding and positioning of perceived value topic which being the great agenda of marketing study. This research was supported by the Dean of Faculty of Economy and Business Universitas Al-Azhar Indonesia who push the author to produce the manuscript that will be a guidance to the next empirical study and research. Greeting from the author to all academia and staff who been supporting the author to create this research from the ground breaking to finishing the manuscript so that this research could be publish in this journal.

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