

## Article

# Defining the “Hip Factor”: Analysis of Location Properties, SNS Usage, and Other “Hip-Place” Characteristics That Influence Visitor Satisfaction

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**Abstract:** A “hip place” (a shop, neighborhood, communal outdoor space, district, etc.) offers something unique, lively, and attractive to people. Business areas that are considered hip places often gain popularity through social network services, especially among young people. However, the recent decline of “hip” businesses has led to increased closure rates for small businesses and increased social costs individually and nationally. The purpose of the study was to clarify the characteristics that allow for the sustainability of hip businesses and the surrounding areas. This study analyzed location properties, SNS usage, and other “hip-place” characteristics that influence visitor satisfaction and explored the implications. A survey was directly conducted among millennials aged 20–39 years in the popular Eulji-ro 3 and 4 districts of Seoul, Korea, a place to gain popularity as a new “hip place”. This study focused on a comparison of factors influencing visitor satisfaction between users and non-users of Instagram and how Instagram usage behavior and location characteristics affect visitors’ “hip-place” satisfaction. Ordinal logistic regression was conducted; overall satisfaction was the dependent variable, and the location characteristics and Instagram usage behavior were independent variables. The results showed a difference in the satisfaction factors between Instagram users and non-users among hip-place visitors. Customer satisfaction included walking safety, cultural event experience, preference for a new place, quality, service, atmosphere, photo conformity, and uploading frequency. The results provide empirical evidence and implications for the management of future commercial areas and businesses considered as “hip places”.

**Keywords:** SNS; Instagram; hip place; satisfaction of hip-place visitors



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## 1. Introduction

“Hip place” is a neologism that combines “hip” and “place” to mean a cool or trendy place with a unique personality (as of 2018, “hip place”, a new term used as a buzzword in Korea, was used 5.2 times more than in the previous year, replacing “hot place” as the most frequently used term to describe popular spots [1]). The rise of hip places affects the vitality of commercial districts in Korea; however, the factors that give places their hip factor—the factors that make a place “hip”—are different from those traditionally considered important [2–4]. The phenomenon of the rise of hip places is associated with changes in how consumers use various places. Millennials, people born from 1980 to the early 2000s (i.e., those who were teenagers and young adults around the turn of the century), and social network services (SNSs) are at the center of these changes. Specifically, millennials’ use of SNS has changed consumption patterns, and these new patterns have allowed new commercial districts with hip places to grow rapidly based on SNS content.

However, hip places can also decline as quickly as they flourish, as a hip place that has grown quickly based on its SNS popularity is easily replaced by a new one; subsequently,

SNS content supporting the newly popular place can take visitors away from other businesses at an increasingly faster pace. This quick cycle of promotion and replacement of popular hip places is shortening the lifespan of commercial districts [5]. This cycle and the related closure rate among small businesses in a hip district or area raises some serious social issues.

To minimize the problems caused by the shortening lifespan of hip places, it is necessary to examine the factors influencing the satisfaction of hip-place visitors. With social media's growing impacts on our lives and the changes in place consumption patterns, it is becoming more important to review the influence of SNSs on visitor evaluation of commercial districts. Although there have been a substantial number of studies on SNS usage, fewer have connected it to the consumption of places. Even if the SNS usage of visitors has been applied to places in some studies, they have failed to consider the place properties of commercial districts that were traditionally regarded as crucial in vitalizing commercial districts. This study differs from existing research in that it examines SNS usage, in addition to place properties, as a factor influencing visitor evaluation of commercial districts. Significantly, this study examines the influence factor by focusing on a locational scope of commercial districts, especially "hip places", recently attracting greater attention in Korea.

The purpose of the study was to clarify the characteristics that allow for the sustainability of hip businesses and the surrounding areas. Thus, this study has the following research questions. First, is there a difference in the determinants of visitor satisfaction between the two groups, Instagram users and non-users? Second, how do the place properties of the hip place and Instagram usage behavior affect hip-place visitor satisfaction? This study found the cause of the shortening lifespan of "hip places", the place properties that influence visitor evaluations, and the SNS usage that can influence visitors' decision making through a literature review. Afterward, this study analyzed location properties, SNS usage, and other "hip-place" characteristics that influence visitor satisfaction. The results make a significant contribution to current knowledge about the sustainability of trendy commercial districts and enterprises; specifically, we derived measures to improve the management of trendy, hip businesses and districts and make "hip places" more sustainable.

## 2. Literature Review

### 2.1. Shortening Lifespan of Hip Places

As consumption in commercial districts changes according to millennials' needs and expectations, the pace of hip-place consumption is also increasing. It is common for the culture produced and consumed by the young generation to become mainstream in society [4]. In commercial districts, millennials are also leading consumption and changing trends at a fast pace [6].

Young people today, or millennials, are creating a new culture of places of consumption. Thus, placing a high value on "experience and sharing", millennials are searching for places to have new experiences. They consume the place by taking photos and sharing them with others on SNSs [7]. The photos they post on SNSs lead others to a place for consumption [7]. A popular commercial area, known on SNSs and through word of mouth among millennials, thus becomes a hip place. In a new consumption culture, visitors are able to gain information on hip places easily, and SNSs have reduced the importance of location in the vitalization of a commercial area [2]. Retail stores in a hip area have the opportunity to become hip places regardless of their location.

Nevertheless, such a new consumption culture, while providing an opportunity to attract new visitors to the area, also allows them to move to other attractive hip places more easily than ever. "Hip place" (a shop, neighborhood, communal outdoor space, district, etc.) means a site that offers something unique, lively, and attractive to people. It often gains popularity through social network services, especially among young people. However, the duration of the period in which a commercial district maintains its popularity as a hip place is decreasing. For example, "Garosu-gil Road", located in Sinsa-dong, Gangnam-gu,

Seoul, Korea, a first-generation hip place, took from five to six years to reach its peak as a commercial district. For “Gyeongridan-gil”, located in Itaewon-dong, Yongsan-gu, Seoul, Korea, a newer hip place, the time was halved to 2–3 years [5]. This shortened lifespan of a hip place may lead to an increase in closure rates among small businesses in an area. Consequently, as a high closure rate for small businesses causes employment insecurity and increasing social costs—resulting in significant individual and national losses—this trend represents a serious social problem that must be addressed [8].

## 2.2. Influence of “Place” Properties on Visitor Evaluations

In previous studies, people evaluated the various places they visited. Most previous studies on the influences on visitors’ evaluations have analyzed factors at the store level. For example, Hwang and Choi (2018) asked customers about a convenience store [9], reporting that physical factors, such as accessibility and the in-store environment (interior design and cleanliness), are among the principal influences on visitors’ satisfaction.

Meanwhile, the literature also includes several studies that have focused on or included non-physical characteristics. Paul et al. (2016) studied the determinants of retail store consumer satisfaction and indicated that store location influences visitor satisfaction, along with the services offered and the atmosphere of the store [10]. Similar results have been reported in several other studies and in examinations of characteristics of satisfaction for larger retail spaces, such as shopping malls. Likewise, Anselmsson (2007) revealed that the location, services, and atmosphere of a shopping mall influence visitor satisfaction [11]. Other studies have reported the influence of aspects of a store’s atmosphere; for example, Walsh et al. (2011) reported the factors affecting satisfaction for coffee shop visitors [12]. According to their analysis, the music and aroma, which constitute the overall atmosphere of a coffee shop, as well as location, product quality, and price, all influence visitor satisfaction.

Some studies have explored the factors influencing visitor evaluation in a wider commercial district. Lee et al. (2011) revealed that cultural characteristics, in addition to physical characteristics, are important to the success of a newly vital or revitalized commercial area of Sinsa-dong Garosu-gil Road [13], while Wang et al. (2015) reported the influence of both physical factors, such as the inclusion of safe pedestrian passageways, and cultural factors, such as the inclusion of including various events and festivals to vitalize commercial streets. Furthermore, the factors can vary between different areas. For example, “diversity” was reported as a factor that is more important for visitors of Itaewon and Garosu-gil than in other areas [14].

Finally, the literature review also indicated that the characteristics of producers and consumers of the commercial district contribute to the formation of the “place properties” of the area. Furthermore, Shin and Choi (2010) stated that consumers’ personal (private) properties within a commercial area also contribute to the unique properties of the location [15], and the role of young people is sometimes listed as a crucial factor, especially in the early formation stage of a commercial area [16]. In the process of creating and consuming commercial districts, the personality of young users is reflected in the shaping of a commercial district with unique properties [17]. Young Koreans tend to surf the Internet to find a cool and hip place [18], which becomes famous by word of mouth among trend-sensitive consumers, ultimately emerging as a hip place [7].

## 2.3. SNS Usage

The development of SNSs has changed the pattern of place consumption; a growing number of consumers gather information about a place shared by someone else on an SNS, visit the place and take photos, and then share those photos on an SNS [7]. In the mobile era, it is common to decide where to visit based on user-generated content on SNSs [19]. Photos of a hip place shared on SNSs lead to another visit by someone else looking for a hip place, creating a positive impact on the revitalization of the commercial district [6]. SNSs have become a key medium connecting a hip place and visitors, with the growing

influence of SNSs on the choice of leisure destinations. Thus, it is necessary to examine the way visitors use SNSs to identify their influence on hip-place visitors.

Previously, most studies on SNS usage focused on the methods of information collection, information characteristics, and use motivation. Jeon (2016) observed the influence of using Instagram, an image-based social media platform, on the behavior of restaurant visitors, revealing the relevance of the information search and the usefulness of the content [20]. According to the expectation disconfirmation theory, disconfirmation—the difference between expectations and perceived performance after consumption—affects place satisfaction [21], implying that the accuracy of SNS information about a hip place may influence visitor evaluations of that place.

According to consumer behavior theory, the higher the involvement in decision making, the more likely consumers are to search for information intentionally. Lee (2017) confirmed that the behavior of visitors in a place varies according to the degree of planning and information source of SNS users [9]. Yoo and Gretzel (2011) found that place satisfaction may differ according to whether they receive information on places, usually from their SNS followers or a number of unspecified persons [1].

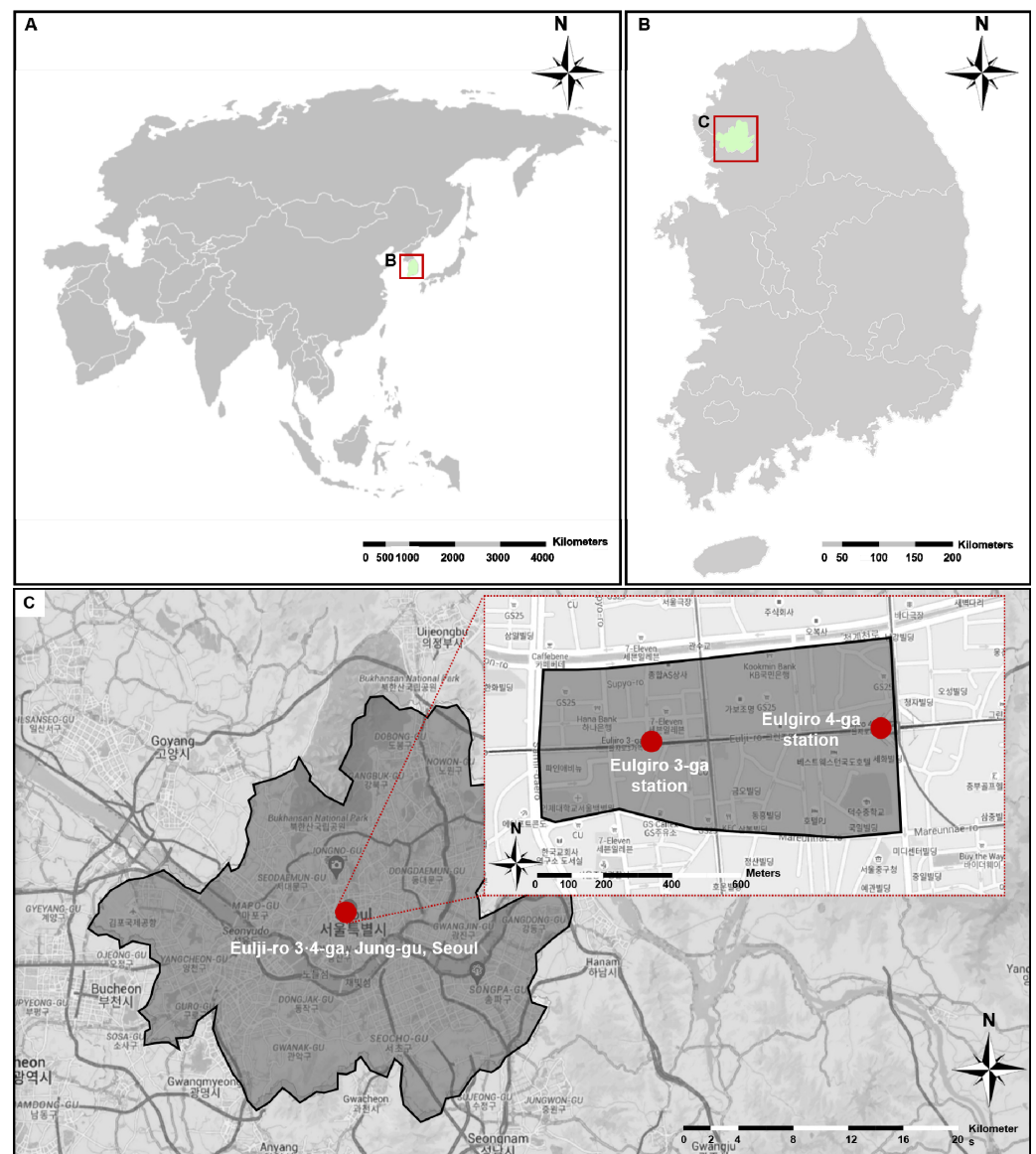
The motivation to use SNSs is often discussed in studies on SNS usage. SNS is another space for self-expression. SNS users not only share personal information on SNSs but also reveal their interests and tastes through the places they visit every day [7,22]. Kim (2016) reported that visitors who are highly motivated to express themselves are likely to have a strong desire to visit the kind of places through which they reveal their tastes [23]. Park (2020) conducted a study on the way SNS users reveal themselves and found that they tend to express themselves better on SNS [24]. Previous studies have also confirmed that SNS users tend to share photos that can be evaluated positively by others. Accordingly, it can be predicted that visitor evaluation of a hip place may depend on whether the place is a spot where they can take photos that seem desirable to others on an SNS.

### 3. Methodology

#### 3.1. Study Area

In this study, the effect of the location of the properties in “hip” commercial districts in Eulji-ro 3- and 4-ga, Jung-gu, Seoul, were examined by analyzing visitors’ evaluations posted on SNSs. Figure 1 shows the target areas of this study. Eulji-ro 3- and 4-ga are gaining popularity, nicknamed Hip-jiro (hip + Eulji-ro) by young locals. It emerged as a hip place when local artists began to settle in this area in 2015. Young artists opened cafes or bars linked with their workshops that show their unique personalities, thus creating a unique atmosphere in Eulji-ro 3- and 4-ga [25].

Eulji-ro 3- and 4-ga are characterized by the vintage and retro “vibe” of the new stores in the area and have recently attracted increasing numbers of visitors due to word-of-mouth promotion among young SNS users. For example, the cumulative number of posts related to Eulji-ro 3- and 4-ga on Instagram, an image-based SNS, in 2015 was 618; the numbers increased to 1928 in 2016, 6266 in 2017, and 16,971 in 2018 [26]. Additionally, the increase in Instagram posts about Eulji-ro 3- and 4-ga roughly coincided with the time when Eulji-ro 3- and 4-ga emerged as hip places. Therefore, the Eulji-ro 3 and 4-ga areas were selected as the target areas, suitable for the analysis of place properties and SNS usage as an activation factor for hip places.



**Figure 1.** Study area: geographical location of (A) The Republic of Korea, (B) Seoul Metropolitan Government within Korea, (C) location of stores and fieldwork surveys within Seoul Metropolitan Government.

### 3.2. Data Sources and Measurements

This study investigated the influence of place properties and the SNS usage of visitors on their evaluation of a commercial district focused on hip places. To this end, we conducted a survey among the visitors of Eulji-ro 3- and 4-ga, who are in their twenties and thirties and can be considered millennials. In addition, we focused on the use of Instagram, among other social media, on which images are shared with a strong influence on place consumption.

The survey was directly conducted four times among millennials who visited Eulji-ro 3- and 4-ga in August 2020. Visitors were distributed among millennials in their 20s and 30s. The final number of responses collected was 238, of which 228 were used, including 154 from Instagram users and 74 from Instagram non-users.

Dependent variables are the indicators of evaluating the hip place, asking how satisfied the visitor was with the Eulji-ro 3- and 4-ga areas. The evaluation of a place can be measured by visitor satisfaction, a subjective and overall response generally shaped by consumption experience [27]. Visitor satisfaction with a place is relevant, as it can influence

visitor intentions to revisit or recommend to others, which is crucial for the vitalization or revitalization of commercial districts [28].

For the independent variables, place properties were classified as physical characteristics, cultural characteristics, personal values, and characteristics of the store located in the target area. Physical characteristics included perceived walking safety and parking convenience in the area. To examine the cultural characteristics perceived by visitors, we investigated the degree of opportunities for visitors to enjoy culture and events and meet various people in the area. As for personal value, the degree of preference for a new place and sensitivity to trendy places were included. Finally, perceived characteristics were measured by asking about visitor satisfaction with the service, product accessibility, price and quality of products, and the atmosphere of the store.

In this study, Instagram usage of the visitor, in addition to place properties, was set as an independent variable. A visitor's Instagram usage was measured by the accuracy of the information posted, methods of acquiring information, and visitors' self-expression motivation. To measure the perceived accuracy of the Instagram information, we asked, "How similar do you think the way a place is shown on Instagram posts and how it looks in real life is?" The methods of acquiring information on Instagram were investigated by asking "Did you intentionally gather information from Instagram before the visit?" and "Did you collect information from many unspecified users on Instagram or from those you follow?" By asking "How often do you upload your Instagram photos?", the frequency of newly uploaded posts was used to determine the degree of self-expression motivation. The variables used in this study are summarized in Table 1.

**Table 1.** Summary of measurements.

Variable	Measurements	Obs.	Mean or %	SD	Min.	Max.
Dependent Variable						
Overall satisfaction	1–5; very satisfied = 5	228	3.561	0.751	1	5
Independent Variables						
Visitors' characteristics						
Gender	0 = female, 1 = male	228	0.531	0.500	0	1
Age	Years	228	27.399	3.089	21	38
Job	Office worker (ref.)	228	0.43%	-	-	-
	Professional		0.04%			
	Service employee		6.6%			
	Self-employed		5.7%			
	Student		26.8%			
	Other		12.3%			
Purpose of visit	Date (ref.)	228	26.3%	-	-	-
	Dining		48.2%			
	Shopping		7.0%			
	Visiting exhibit		0.9%			
	Visiting famous places		17.5%			
Companion	Girl(boy)friend (ref.)	228	31.6%	-	-	-
	Acquaintance		65.4%			
	None		32.46%			
Place properties						

Table 1. Cont.

Variable	Measurements	Obs.	Mean or %	SD	Min.	Max.
Walking safety		228	2.789	0.924	1	5
Parking		228	2.022	0.837	1	5
Cultural event experience	1–5; very satisfied = 5	228	3.013	1.017	1	5
Meet various people		228	3.662	0.868	1	5
Preference for a new place		228	3.693	0.916	1	5
Sensitivity to trend	1–5; strongly agree = 5	228	3.539	0.995	1	5
Accessibility		228	3.303	0.866	1	5
Price		228	3.149	0.883	1	5
Quality	1–5; very satisfied = 5	228	3.487	0.760	1	5
Service		228	3.575	0.823	1	5
Atmosphere		228	3.860	0.778	1	5
Instagram usage						
Conformity with photos	1–5; strongly agree = 5	153	3.510	0.753	2	5
Degree of planning	0 = spontaneous visit 1 = planned visit after acquiring information	153	0.830	0.377	0	1
Information channel	0 = acquired from many unspecified persons 1 = acquired from those they follow on Instagram	152	0.388	0.489	0	1
Frequency of uploading	1: 3 times or less a month 2: 1–2 times per week 3: 3–4 times per week; 4: 5–6 times per week; 5: $\geq 7$ times per week	153	1.608	0.948	1	5

### 3.3. Statistical Analysis

Figure 2 presents the conceptual framework of the study. We used ordinal logistic regression analysis to investigate the factors influencing the satisfaction of hip-place visitors. Before examining the influence of Instagram usage on visitor satisfaction, the factors influencing satisfaction were compared between the two groups: SNS users and non-users. For this purpose, survey respondents were divided into Instagram users and non-users, and ordinal logistic regression analysis was performed focusing on the place properties of the hip place to which both groups responded to the questionnaire to compare the factors influencing visitor satisfaction between the two groups. Subsequently, to examine the effect of Instagram on the satisfaction of hip-place visitors in detail, an ordinal logistic regression analysis was performed, with both place properties and Instagram usage set as the independent variables.

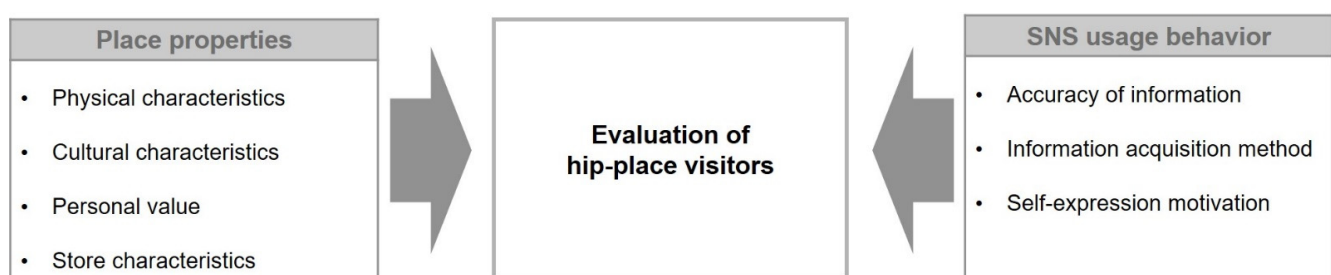


Figure 2. Conceptual framework for determining customer satisfaction regarding "hip places".

## 4. Results and Discussion

### 4.1. Comparison of Factors Influencing Satisfaction between Users and Non-Users of Instagram

Hip-place visitors were divided into users and non-users of Instagram for analysis to identify the differences in factors influencing visitor satisfaction between the two groups. Table 2 shows the results of the ordinal logistic regression analysis conducted for the two groups.

**Table 2.** Results of logistic regression for Instagram users and non-users.

	Instagram Users			Instagram Non-Users		
	Coef.	Odds Ratio	$p >  z $	Coef.	Odds Ratio	$p >  z $
Gender	−0.252	0.777	0.529	0.907	2.476	0.219
Age	0.040	1.041	0.624	−0.184 *	0.832	0.053
Occupation (ref = office worker)						
Professional	0.578	1.782	0.575	2.696 *	14.825	0.062
Service employee	−1.060	0.346	0.238	−0.938	0.392	0.450
Self-employed	−1.472 *	0.229	0.066	−0.875	0.417	0.576
Student	−0.156	0.856	0.742	1.379	3.970	0.111
Others	−0.577	0.561	0.315	−0.826	0.438	0.466
Purpose of visit (ref = date)						
Dining	−0.910	0.402	0.185	−1.508	0.221	0.158
Shopping	−0.857	0.425	0.403	−0.290	0.749	0.834
Visit exhibit/event	1.858	6.408	0.490	−5.560	0.004	0.195
Visit famous places	−0.721	0.486	0.369	0.863	2.371	0.593
Companion (ref = girlfriend/boyfriend)						
Acquaintance	0.075	1.078	0.907	1.727	5.621	0.116
None	2.055	7.803	0.147	0.871	2.390	0.748
Place properties						
Walking safety	−0.291	0.748	0.217	0.012	1.012	0.979
Parking	0.273	1.313	0.312	0.558	1.747	0.253
Cultural event experience	0.448 **	1.565	0.029	−0.460	0.631	0.307
Meet various people	0.249	1.282	0.320	0.624	1.867	0.179
Preference for a new place	−0.425	0.654	0.116	0.341	1.406	0.423
Sensitivity to trend	0.161	1.175	0.496	0.736 *	2.087	0.076
Accessibility	0.327	1.387	0.229	0.832 **	2.298	0.022
Price	0.185	1.204	0.493	−0.217	0.805	0.692
Quality	0.786 **	2.196	0.015	−0.642	0.526	0.440
Service	0.822 **	2.275	0.013	0.540	1.716	0.509
Atmosphere	0.964 ***	2.623	0.001	3.580 ***	35.886	0.000
Number of obs = 154			Number of obs = 74			
LR chi <sup>2</sup> (24) = 102.90			LR chi <sup>2</sup> (24) = 79.76			
Prob > chi <sup>2</sup> = 0.0000			Prob > chi <sup>2</sup> = 0.0000			
Log likelihood = −118.29482			Log likelihood = −44.743			
Pseudo R <sup>2</sup> = 0.3031			Pseudo R <sup>2</sup> = 0.4713			

\*  $p < 0.10$ ; \*\*  $p < 0.05$ ; \*\*\*  $p < 0.01$ .

The analysis results indicate a difference between the two groups in the factors influencing visitor satisfaction with the hip place, and the statistically significant factors



of cultural and event experience opportunities, product quality, and store service and atmosphere were found to have a positive effect on visitor satisfaction. However, for non-Instagram visitors, satisfaction was statistically positively affected by trend sensitivity, store accessibility, and store atmosphere. Additionally, compared to non-users, the satisfaction of Instagram users is more likely to be influenced by their direct experiences with the place. A difference in factors affecting place evaluation was found between Instagram users and non-users. These differences between the two groups imply that the use of Instagram influences the consumption behavior of visitors. This finding indicates that it is necessary to examine Instagram usage and place properties to examine the factors influencing the satisfaction of hip-place visitors in more detail.

#### 4.2. Influence of Instagram Usage on Visitor Satisfaction

To examine the effect of Instagram usage on visitor satisfaction, we examined the effects of Instagram usage and place properties on hip-place visitor satisfaction. Ordinal logistic regression analysis was performed with the 152 responses, excluding those with missing values among 154 Instagram users who answered all questions related to place properties and Instagram usage. Table 3 shows the results of the ordinal logistic regression analysis conducted on Instagram users.

**Table 3.** Ordinal logit model results.

		Coef.	Odds Ratio	SE	z	$p >  z $
Personal characteristics	Gender	−0.270	0.763	0.336	−0.610	0.539
		−0.002	0.998	0.084	−0.020	0.984
	Occupation (ref = office worker)					
	Professional	1.011	2.749	3.339	0.830	0.405
	Service employee	−0.934	0.393	0.364	−1.010	0.314
	Self-employed	−1.317	0.268	0.228	−1.550	0.122
	Student	−0.448	0.639	0.321	−0.890	0.373
	Others	−0.724	0.485	0.311	−1.130	0.260
	Purpose of visit (ref = date)					
	Dining	−0.773	0.462	0.336	−1.060	0.288
	Shopping	−1.652	0.192	0.210	−1.510	0.132
	Visit exhibit/event	1.551	4.716	13.545	0.540	0.589
	Visit famous places	−0.653	0.520	0.440	−0.770	0.440
	Companion (ref = girl [boy] friend)					
	Acquaintance	0.176	1.192	0.806	0.260	0.795
None	1.897	6.666	9.891	1.280	0.201	
Place properties	Walking safety	−0.460 *	0.631	0.162	−1.790	0.073
	Parking	0.369	1.447	0.419	1.280	0.202
	Cultural event experience	0.433 **	1.541	0.327	2.040	0.041
	Meet various people	0.295	1.343	0.348	1.140	0.255
	Preference for a new place	−0.473 *	0.623	0.176	−1.670	0.094
	Sensitivity to trend	0.211	1.235	0.309	0.850	0.398
	Accessibility	−0.134	0.874	0.262	−0.450	0.654
	Price	0.304	1.356	0.381	1.080	0.279
Quality	0.931 ***	2.536	0.893	2.640	0.008	

Table 3. Cont.

		Coef.	Odds Ratio	SE	z	$p >  z $
Instagram usage	Service	0.750 **	2.117	0.748	2.120	0.034
	Atmosphere	0.692 **	1.997	0.657	2.100	0.036
	Photo Conformity	1.135 ***	3.112	1.052	3.360	0.001
	Planning	−0.401	0.670	0.278	−0.960	0.335
	Information channel	−0.405	0.667	0.280	−0.970	0.334
	Uploading frequency	−0.404*	0.667	0.153	−1.760	0.078
						LR chi <sup>2</sup> (41) = 118.91
						Prob > chi <sup>2</sup> = 0.0000
						Log likelihood = −108.88967
						Pseudo R <sup>2</sup> = 0.3532

\*  $p < 0.10$ ; \*\*  $p < 0.05$ ; \*\*\*  $p < 0.01$ .

In the case of physical characteristics, among the place properties, walking safety (or =0.627) was found to have a significant negative (−) effect on satisfaction with the area. In contrast, parking convenience did not seem to have a significant effect on visitor satisfaction with the area. The effect of walking safety on visitor satisfaction at a destination is inconsistent with the findings of previous studies [16]. It is believed that the result reflects the tendency of the millennial generation to prefer various new experiences in the place over the uniformity of well-maintained streets in general commercial districts to ensure pedestrian safety [29]. The degree of parking convenience in the target area did not have a significant effect on satisfaction with the area.

As for cultural characteristics, it was found that “cultural event experience opportunity” had a significantly positive (+) effect on target area satisfaction (or =1.552). This can be viewed as a result of reflecting the characteristics of millennials who value new experiences. In contrast, the degree of “meeting various people” did not affect visitor satisfaction.

Regarding the personal value of visitors, “sensitivity to trend” did not have a significant effect on the satisfaction with the area, but “preference for a new place (or =0.617)” had a significant negative (−) effect on visitors’ satisfaction with the area. This implies that the more visitors expect a different place when choosing a place to visit, the less satisfied they are likely to be with Eulji-ro 3 and 4-ga. The results of the analysis show that currently, the Eulji-ro 3 and 4-ga areas are insufficient to satisfy the needs of young people who expect something different and unique.

As for the characteristics of the store in Eulji-ro 3 and 4-ga, “product quality (or =2.536)”, “service (or =2.117)”, and “atmosphere (or =1.997)” were found to have a positive (+) effect on visitor satisfaction. In contrast, “accessibility” and “product prices” did not significantly affect visitor satisfaction. In the case of young people visiting hip places, it can be said that the quality of products and services provided in the stores are more important than the accessibility of the stores and the price of the products. This result seems to empirically show the characteristics of millennials who are willing to invest time and money to suit their tastes and to comb the street searching for a hidden hip place using Instagram even if it is inconveniently located.

Regarding Instagram usage, examined along with place properties of the target area, “photo conformity”, the degree of accuracy of information provided on Instagram, was found to have a significantly positive (+) effect on visitor satisfaction (or =3.112). On the contrary, “information channel”, through which information is acquired on Instagram, and “planning” did not significantly influence visitor satisfaction. In addition, the more accurate the Instagram photos, the more satisfied the visitors are likely to be. This is in agreement with the tendency that customers are more likely to be satisfied with the product if the information about the product is more accurate when buying a product [9].

In the domain of self-expression motivation, the frequency of uploading was found to have a significant negative (−) effect on visitor satisfaction ( $\beta = -0.680$ ). In other words, those who upload photos on Instagram with a higher frequency tended to be less satisfied with the target area. This result implies that the Eulji-ro 3 and 4-ga areas may no longer be a novel place for those who want to show off their tastes on Instagram. According to the analysis, we were able to confirm factors other than those known to influence visitor satisfaction in existing commercial districts, especially on the usage of Instagram.

## 5. Conclusions

The changes in place consumption patterns using Instagram diversified the factors influencing visitor satisfaction. However, the new method of consuming commercial districts accelerated the speed of hip-place consumption and shortened the lifespan of a hip place. To make it more sustainable, it is necessary to examine the factors influencing the satisfaction of hip-place visitors. In particular, it is important to look at the SNS usage of visitors as well as the place properties of the hip places that are traditionally considered important. However, few previous studies have empirically examined Instagram usage as well as place properties as factors influencing visitor satisfaction.

Through this study, it was possible to confirm the difference between Instagram users and Instagram non-users on the determinants of hip-place satisfaction. In addition, it was confirmed that not only the location properties of the hip place but also the visitor's SNS usage influenced the satisfaction of hip-place visitors. These results support previous studies that SNS usage factors can affect people's decision making [6,19–24].

Notably, millennials tended to place more importance on experience factors of a place, including “cultural event experience”, “product quality”, “service”, and “atmosphere” of the store. This finding indicates the need to offer more diverse experiences to visitors to sustain the target area, Eulji-ro 3 and 4-ga, as a hip place. For example, the government would have to provide policy support by sponsoring various experience programs or local events to satisfy more young people visiting Eulji-ro 3- and 4-ga. Simultaneously, it is necessary to invest efforts in making places unique to Eulji-ro 3- or 4-ga, or *Hip-jiro*. As the results of this study show that those with a higher preference for a new place tend to be less satisfied with the target area, individual and unique stores that cannot be found anywhere else would be required to attract visitors, rather than the same old franchise stores.

With the growing influence of Instagram on the success of hip-place commercial districts, greater attention should be paid to photos as content. Instagram users gather information about a place, especially through photos they have taken of the places they have visited. Therefore, it is necessary to make places more photogenic and “Instagrammable”—and improve the accuracy of information about the place through the use of photos—to continue to attract new visitors.

This study is significant as it considered Instagram usage, a variable that has not been identified in previous commercial district studies, as Instagram is becoming increasingly influential in the formation of a hip place. In addition, this study empirically analyzed how places are consumed by millennials, the demographic group that leads the consumption trend. However, it should be acknowledged that this study is limited to Eulji-ro 3- and 4-ga, among many hip places. Further studies would be needed to gain important implications regarding the factors influencing visitor satisfaction by comparing newly emerging hip places and declining ones. Further, future researchers would greatly benefit from analyzing the factors influencing hip-place visitor satisfaction for different age groups rather than only youth.

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