

Title: **Evaluation of Consumer Choices on Spinner Dolphin Excursions and the Implications on Spinner Dolphin Conservation**

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Abstract: Different types of wild dolphin excursions, particularly those that are in close proximity to dolphins may impact them in various degrees. This study investigated the supply and demand of different types of wild dolphin excursions in Hawaii. Using conjoint analysis, this study examined tourist/consumer's willingness to pay (WTP) for wild dolphin excursions in Hawaii based on the implied marginal values of various characteristics associated with excursions. The study found that "a guarantee to see a dolphin" and proximity to dolphins, such as swimming with them or viewing them from a boat are important factors in the tourist/consumer's decision to take an excursion. Also, the study found the demand for interactive dolphin excursions was high because the marginal value of "swimming with the dolphins" is substantial. However, the marginal value of other factors, such as "a guarantee to see a dolphin", "a particular boat type" like a catamaran, or "smaller boat size", is even higher. As these excursions may adversely affect the dolphins, policy makers are considering regulations to protect the wild spinner dolphins in Hawaii's waters. The study's findings enhance the understanding of the effectiveness and the economic impacts of possible regulations of the industry.