

Green Marketing: Gains and Opportunities

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C.M. Naveen Kumar*Principal, Jain College, VV Puram, Bengaluru, Karnataka, India* <https://orcid.org/0000-0002-4235-3184>**Abstract**

The promotion of eco-friendly initiatives, services, and products is referred to as green marketing. It involves a wide range of strategies and practices. Examples of this include the creation of eco-friendly products. Products marketed as environmentally safe are called “green marketing.” This practice involves a wide range of activities, such as product modification and the use of sustainable materials. It is essential for the existence of humans. It may take a long time to achieve this goal, but it will be very profitable. The key components of this strategy include the promotion of the product, the price, and the place of the product. These factors should be modified in order to encourage green marketing and reduce waste. The concept of green marketing has gained widespread recognition in the modern market. It has allowed companies to re-market and packages their products according to guidelines that are already in place. It has also opened up the possibility of companies branding their products in a way that promotes the green credentials of some while ignoring others. The concept of green marketing is gaining popularity in India. It is a strategy that aims to encourage environmentally friendly practices in the country. It is also used to promote products that are made from sustainable materials. Due to the increasing environmental hazards, it is very important that companies create awareness about the importance of protecting the environment. This paper aims to provide a comprehensive overview of the various aspects of green marketing in the Indian market. This paper also explores the various advantages of green marketing and its challenges. It explains the reasons why companies are starting to adopt this strategy.

Keywords: Green Marketing, Sustainability**Introduction**

Due to climate change’s effects, green marketing has become more prevalent. According to a 2020 study, around 77% of consumers globally consider a company’s responsibility for the environment when choosing a brand. Despite the high cost of green marketing, it is still not as difficult to make a profit as it is for traditional marketing. The concept of green marketing involves incorporating sustainable practices into a company’s image.

In India, green marketing is gaining ground. It is a relatively new concept that is being used to promote environmentally friendly products and services. It is expected to grow significantly in the coming years. It is widely believed that the colour green signifies growth. It is also associated with hope and growth. Due to the limited resources available to the human race, it is their responsibility to protect and preserve the environment.

One of the most important factors that everyone should consider when it comes to conserving resources is efficiency. Green marketing is a process that involves promoting products that are made from sustainable materials. This includes various activities such as product modification and the production of new packaging. Due to the increasing popularity of green marketing, it is becoming more common for businesses to promote their products and services through this strategy. They follow ethical and sustainable practices while interacting with their customers and suppliers.

Due to the increasing number of government agencies and corporations becoming sensitive to the environment, they are now adopting policies that are aimed at preventing pollution and global warming. Due to the increasing importance of eco-friendly packaging programs, many firms are now promoting the use of reusable and recyclable materials in their operations. These programs are also beneficial for the environment as it allows consumers to make informed decisions when it comes to buying products. This concept involves using green marketing strategies and practices to promote sustainable practices within a company's operations. It aims to create a positive impact on the environment.

Consumers are becoming more aware of the environment and are looking for ways to make their purchases more sustainable. This has led to a rise in awareness campaigns using the term "green" as a marketing strategy.

The increasing importance of eco-conscious purchases has led to a rise in the number of consumers who are more concerned with the environment. This has prompted them to purchase products that are more eco-friendly. Even though they may be charged more, they will still consider buying such products. Due to the increasing importance of the environment, consumers are also becoming more aware of the impact their consumption and production can have on the planet. This has prompted them to purchase products that are more eco-friendly. As a result, many companies are now marketing their offerings as being "environmentally friendly."

A company's competitive advantage can be maintained if it produces and markets products that are made with a certain environmental marketing mix.

Evolution of Green Marketing

The term "green marketing" was first introduced in 1975 during an AMA seminar on eco-friendly marketing. It quickly became a part of the literature and was prevalent during the 1980s.

The first book to introduce the concept of green marketing was Ken Peattie's *Green Marketing* in 1992. It was followed by a book by Jacquelyn Ottman in 1993. Peattie noted that the evolution of this concept has three phases.

The first phase of green marketing was referred to as "Ecological" because it involved activities that aimed to help the environment.

The second phase of green marketing focused on developing new products that can help address the various issues related to the environment. Sustainable green marketing was the third phase. It involved the development of high-quality products that could meet the needs of consumers while also being environment-friendly. During the 1990s and 2000s, this concept was very popular.

Objectives of the Study

1. To understand 4Ps of Green Marketing
2. To understand the benefits and opportunities of Green Marketing

The goal of this article is to provide a comprehensive overview of the four pillars of Green Marketing. It will also discuss the various challenges and benefits of this practice.

Research Methodology

Through various sources, such as websites, articles, and research journals, secondary data was collected to provide a deeper understanding of the subject.

The Four Ps of Green Marketing

Product: The goal of creating eco-friendly products is to reduce the consumption of resources and improve the environment's conservation. These can be done by using recycled materials or by manufacturing them from used goods.

Besides reducing the consumption of energy and water, efficient products can also help the environment by reducing harmful effects. Green chemistry is a growing field of study that focuses on the development of sustainable products. As a product manager, the role of a marketer is to provide the designers with the necessary information to make informed decisions when it comes to creating eco-friendly products.

Nike has launched a line of Air Jordan shoes that are designed to be environment-friendly. The company claims that it has cut down on harmful glue usage and reduced wastage.

Price

Price is one of the most critical factors that a green marketing mix should consider. Most consumers are prepared to pay extra for a product if they believe that it has added value. There are many factors that can affect a consumer's decision-making process, such as the product's visual appeal, performance, and function.

The concept of green pricing is focused on the people, the planet, and profit. It allows companies to make a profit while also taking into account the health and well-being of their employees and communities. Wal-Mart introduced its first recyclable shopping bag.

When customers started using plastic bags, IKEA charged them for the privilege. The company then encouraged others to use its Big Blue Bag.

Place

The availability of a product at the right time and place will affect the customers' decision-making process. Most of them will not buy green products. The concept of a green place is about managing the logistics of a project to reduce greenhouse gas emissions.

In India, mango juice can be legally produced and sold in the country. This eliminates the need for the product to be shipped away. This also helps in reducing the shipping cost and the carbon emissions caused by the transportation of the goods.

Promotion

The concept of green promotion involves conceptualizing and implementing strategies that are geared toward keeping people and the planet in mind. Examples of these include advertising, websites, white papers, and videos. A British Petroleum gas station displays a sunflower-themed sign.

In response to the increasing environmental concerns, the Indian Tobacco Company has developed environmentally-friendly paper products. Toyota is also pushing the envelope with its efforts to make its cars more fuel-efficient. It has invested heavily in the development of hydrogen cars.

In response to the increasing concerns about the environment, IBM has launched a series of products and services designed to help retailers improve their

energy efficiency. One of these is the SurePOS 700, which can help them reduce their power consumption by up to 36%.

Many retailers, such as Namdhari Fresh, Reliance Fresh, and Desi, use the names of their establishments to convey the concept of green marketing.

A green marketer can attract a wide range of customers by offering various benefits, such as performance, health and convenience, and money savings. To create awareness about the advantages of eco-friendly products, a consumer education campaign can be carried out.

Social media platforms can also be used to promote green marketing. Through the profiles of individuals associated with this concept, it can create awareness within online peer groups. In addition, marketing can direct consumers to products such as compact fluorescent lamps and batteries.

Rules of Green Marketing

Make sure that your customers are aware of the issues that your products try to address. For instance, if consumers did not know what CFCs were, they would not pay a premium for a refrigerator. Getting the word out about your company's efforts to protect the environment is also necessary, as it will allow your customers to understand why it is important. Otherwise, they might not support your green marketing efforts.

Being transparent and genuine are two of the most important factors that you should consider when it comes to establishing a successful green marketing campaign. First, you should be able to show that your company is doing what it claims to be doing in order to maintain a certain level of environmental credibility.

The State Bank of India has taken the lead in providing eco-friendly services by implementing a green IT project in its 10,000 ATMs. This initiative has also earned the bank carbon credits. The bank also promotes paperless transactions. Through its program, the State Bank of India aims to reduce its carbon footprint by implementing wind energy. This initiative is focused on promoting energy-efficient practices among its clients. The Confederation of Indian Industries established the Indian Green Building Council in 2001. It is dedicated

to promoting the adoption of eco-friendly building practices in the country. One of the organization's buildings is the Green Business Center in Hyderabad.

Green building refers to various sustainable practices such as the use of water conservation, energy efficiency, and material selection. In India, a rating system for buildings was also established to help the construction industry in the country become more eco-friendly. In October 2009, the government of Himachal Pradesh banned the use and production of all types of plastic bags. The state's officials also started to encourage the use of other sustainable materials such as cotton, paper, and jute. Various public campaigns were also carried out to convince people to stop using plastic bags. After implementing the ban, the state was able to receive a Prime Minister's award for its efforts in improving public administration. The end-use and collection of waste plastic bags in road construction have helped the state's environment. In order to reduce the effects of lead on people, a company called Kansai Nerolac has started removing lead from its products. The company's products have been known to have negative effects on the reproductive system, the kidney, and the central nervous system.

The first-ever global production of an electric vehicle is the Reva by Mahindra & Mahindra Limited. A vehicle aims to meet the needs of today's urban commuters and those who are looking for a more eco-friendly alternative to traditional vehicles. The company's products include an electric vehicle and a small tractor that are designed to help farmers.

The showroom of Tata Motors is being established in an eco-friendly manner. The building material used for its walls and flooring is natural. The company's hotels division, which is known as The Taj chain, is also planning on creating eco-friendly rooms that feature energy-efficient minibars and organic bed linens. These rooms will also have LED lights.

In India, Wipro Technologies Limited was the first organization to introduce products that are environment-friendly. Its products are made from materials that are compliant with strict regulations regarding the use of hazardous substances. The company has also launched a new line of laptops and desktops known as Wipro Greenware. One of

the world's largest wind-turbine producers is India's Suzlon Energy Limited. It has a factory in the state of Pondicherry that is completely dedicated to wind power. Its corporate building, which is also the most energy-efficient building in the country, is located in this region.

As the concept of eco-marketing continues to grow, various companies are starting to use paper bags or recyclable paper products for packing their goods. Some of these include Adidas, Nike, Reebok, and Addidas. In addition, the company is also replacing the tags on products made of synthetic or plastic with cotton ones. These small steps can have a big impact on the environment and the minds of customers. The MOFE, which is an autonomous body under the Environment & Forest Ministry, is responsible for controlling and drafting the country's environmental legislation. It also acts as an intermediary between the various agencies that are involved in the e-waste management industry. The e-waste rules that were issued by the MOFE provide that the producers of electronic and electrical equipment are responsible for managing the waste that they produce. The GPCL is the Nodal Agency for developing the Solar Park in Gujarat. This project, which is Asia's largest solar park, was commissioned to help lessen the effects of climate change.

According to proponents of the paperless office concept, it can help organizations save money, improve productivity, and make information sharing more secure. In addition, it can help the environment by reducing paper consumption. For instance, the Indian Railway Catering and Tourism Corporation (IRCTC) has recently started allowing its customers to carry their PNR no. of E-tickets with them when they travel. This eliminates the need for them to carry a printed ticket and provides them with an easy and convenient way to recharge their accounts.

Benefits of Green Marketing

Due to the increasing awareness about the environment, consumers are more willing to support socially responsible businesses. This has led to the need for companies to be held accountable for their actions. Green Marketing can help communities develop sustainable practices.

One of the most important factors that businesses consider when it comes to developing new products is the ability to increase their revenue. This is because consumers are demanding new and positive concepts. Having a successful product can help them meet their customers' needs and improve their sales.

One of the most important advantages of green marketing is the lower cost of raw materials. This can help companies increase their production and save money. In addition, it can help build brand value. Having a strong green practices program can help a company stand out from the crowd. One of the most important advantages of green marketing is the ability to receive government loans and tax breaks. This type of support can help innovative companies that are pollution levels in the nation. One of the most crucial advantages of green marketing involves world salvation. Waste disposal and treatment during the production process can contribute to global warming. By following a green business strategy, companies can help the environment and save people's health. Many companies that are sustainable acknowledge that their efforts have allowed them to attract more customers and increase their revenue. However, there are still many initiatives and ideas that businesses can utilize to improve their green marketing efforts.

A green marketer is responsible for informing the public about a company's practices that are sustainable, such as using recycled materials or coordinating with suppliers that are sustainable. This can help a business attract more customers. For instance, by simply visiting the website of Dr. Scholl's Shoes, one can easily find all the details about the company's various sustainability measures.

To minimize the impact of their operations on the environment, many companies try to use as many recycled products as possible. Recycling involves the refining of various materials, which can help decrease air and water pollution levels. Mush, an eco-friendly company based in India, produces various products, such as towels, by using bamboo.

Challenges in Green Marketing

Investors and corporate executives need to see the long-term positive effects of this new environmental movement. However, it will take a lot of patience to

fully realize its potential. This concept is still in its early stages and will need to be accepted properly.

The corporate and investors should view the environment as a long-term opportunity. Marketing should also consider the long-term benefits of this new concept. Since it is still in its infancy, it will take a long time for the public to fully embrace it. One of the first steps in green marketing is to consider the customer benefits. This is the reason why people buy a certain product. One of the most important factors that a company should consider when it comes to green marketing is customer satisfaction. This is because if a product is not good enough, then it will not be able to gain the public's support. Another important factor that a company should consider is the price of its green products. The cost factor is another important aspect that a company should consider when it comes to green marketing. It involves the various expenses associated with the development of green products and services.

When it comes to green marketing, a company should consider how it can convince its customers to support its product. This can be done through the use of eco-labelling programs. Some customers may not be willing to pay extra for such products.

The initial profits generated by green marketing are very low due to the high cost of renewable and recyclable materials. This concept will only be successful if the company has a long-term strategy. Doing so will allow the company to avoid falling into the trap of unethical practices.

Future of Green Marketing

Due to the increasing concerns about the environment, many companies are now focusing on the development of eco-friendly products. This has become a challenge for marketing firms as they have to educate their consumers about the benefits of these products.

The government has also been supporting the efforts of green marketers. Consumers, they are willing to pay more for products that are made with less harmful materials. This is why it is important that marketing firms take advantage of this opportunity to promote themselves as eco-friendly. In addition to the buyers, suppliers, and industrial buyers, the government should also encourage the public to support green initiatives.

The importance of green marketing is acknowledged and will continue to be relevant in developing countries such as India. This country should be a role model for other nations.

Conclusion

Society is becoming more concerned about the environment due to the increasing number of issues affecting human activities. To address this issue, many companies have started adopting sustainable development strategies.

The marketing messages related to green practices should be more focused on the message and theme. Using green practices and products can result in persuasion. Market participants must be in top mind recall position to benefit from the brand's positioning.

Continuous communication from both the organization's side and the consumers is necessary to create a distinct and effective green positioning. According to a survey, consumers are positive about green products even though they are concerned about their price and availability. This suggests that marketers should make available green products to the public.

Through green marketing, marketing managers can earn profits. It can also help the environment by satisfying the customers' needs while protecting the planet. Due to the increasing number of people who are concerned about the environment, many companies are now using this strategy to boost their competitive advantage.

Before implementing green marketing, companies must first meet the needs of their customers. This can be done through the training of their employees on how to effectively promote eco-friendly products.

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