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A study of Green Marketing & its placement in Indian Market

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Abstract: By virtue of studying existing literature, this study attempted to comprehend the scope of green marketing and the concept underpinning it. It tried to capture the customers' demand and perception towards green products and marketing strategy. Studied in depth were the processes on how environmental deterioration is a major issue and the challenges and possibilities that green marketing strives to achieve. Also this study attempted to analyze the change in behavior of consumers towards accepting eco-friendly products for sustainable living. Eco-friendly goods also contribute to our climate. Study also tried to analyse that future scope of the products and its usability for the industry along with the consumers.

Keywords: Green Marketing, Eco-friendly, Awareness

I. Introduction:

Nowadays consumers tend to be more vigilant and proactive when it comes to buying and using a certain product. People are well informed of the products available and also want to know as much as possible about its constituents and its impact on their body. As compared to the rest of the products they use daily, there mindfulness increases. That is why they decide to purchase goods which do not harm the environment and nature. There are very many companies nowadays which are increasingly socially responsible for protecting the environment and which in there turns make sustainable products fully devoid of their scope of application or hostile to the nature. In this case, these companies are proving that it is green marketing and promotion of any program, project, initiative, or business activity that uses the color green to signify environmental friendliness.

Such businesses offer their CSR (Corporate Social Responsibility) initiatives aimed at securing a better and safer future by creating environmentally friendly products for the welfare of the world and consumers, in general. Green marketing, for the benefit of its environmental nature, is a form of selling certain products and or services.

A product or service can either be eco-friendly or have its packaging go green. Research suggests that people all over the globe care about the climate and are taking steps to mitigate the problem. Therefore, green marketing has emerged, which addresses a 360 degree sustainable market as well as socially responsible goods and services. Because of the increasing awareness amongst the people all over the globe regarding the preservation of the civilization for the future, people desire the leave a clean world for the future generation. Different studies regarding the environment prove that nations are changing their behavior and doing less harm through their actions. It is becoming clear that the majority of consumers, including individual and business, are becoming more concerned with using products and services that are friendly to the environment.

Green Marketing Issues -

Green products require recyclable and sustainable materials, which can be costly. This calls for a technology that necessitates significant research and development expenditures.

Water treatment technology, which is too costly

The majority of people are unaware of green products and their uses.

The majority of consumers are unwilling to pay more for environmentally friendly products.

Green marketing shouldn't overlook the financial side of advertising. Marketers must take into account the effects of green marketing. If you believe that customers don't care about the environment or won't pay more for more environmentally friendly products, think again.

Products

Green products are those made using green technology and do not pose any risks to the environment.

Green Products' Features

The steps listed below allow us to characterize green products:

1. Grown original products.
2. Materials that are biodegradable, recyclable, and reusable.
3. Products made using natural ingredients.
4. Goods that include non-toxic chemicals and recycled materials.

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5. Characteristics of chemical products with licenses.

6. Goods that don't pollute or damage the atmosphere.

7. Things which will not be examined on cattle. 8. Products that come in eco-friendly packaging, such as refillable or reusable containers.

Mix of Green Marketing

Product

Developers aim to capitalize on the growing green market by either understanding customer environmental demands or producing eco-friendly products with lower environmental effect than competitors.

The constant expansion of:

Reusable or recyclable materials. Effective products that reduce environmental effect, save money, and conserve fuel, electricity, or water.

Products with ecologically friendly packaging. For example, McDonald's switched from plastic clamshells to paper packaging.

Products with green labels, provided they provide evidence.

A lot of consumers are prepared to spend more for organic products that live up to the quality promise. Organic butchers, for instance, promote extra qualities like flavor and tenderness.

Price

Pricing is a key component of the marketing mix. The majority of customers are willing to pay more if they believe the product has additional value. This value can improve efficiency, feature, design, aesthetic appeal, or taste. Environmental advantages are usually an added benefit, but they can determine if a product is of equal quality and value. Responsible for the climate However, things like non-hazardous items, water-efficient printers, and cars with low fuel use are also less expensive when product life cycle costs are considered.

Place

The timing of a product's release has a significant impact on customer attraction. Few consumers make the extra effort to buy environmentally friendly products. Generally speaking, marketers that want to successfully introduce new green products should place them extensively in the marketplace so that they appeal to more than just a tiny green niche market. Additionally, the role ought to fit the image that a company wishes to portray. A company's position should set it apart from its competitors. Recycled products, eye-catching displays, and in-store promotions can all help draw attention to the environmental and other benefits.

Promotion

Promoting goods and services to target audiences is done through paid advertising, public relations, promotional ads, direct marketing, and on-site promotions. Astute green marketers could enhance their environmental reputation by utilizing sustainable marketing and communications tools and techniques. For instance, a lot of companies in the financial industry provide electronic statements by email. E-marketing is gradually taking the place of more traditional marketing strategies, and printed goods can be produced with eco-friendly techniques like waterless printing and recyclable materials. For instance, in order to promote their environmental contribution, merchants recognize the value of forming alliances with other companies, environmental advocacy groups, and research institutions.

Under the auspices of the Go Green Environment Fund, certain shops provide shopping bags in an effort to reduce the usage of plastic bags and promote their environmental commitment. Effective green marketing relies on credibility.

Indian Government Approach

By influencing business practices and consumer perceptions of sustainability, the Indian government's laws and incentives are essential in advancing green marketing. This is a methodical explanation:

How Indian Government Policies and Rewards Encourage Green Marketing

The Framework for Regulations

Government rules make sure businesses follow eco-friendly procedures, which in turn affect green marketing tactics.

Important laws include:

Environment Protection Act (1986): Gives the government the authority to take action to protect the environment and lays the groundwork for eco-compliance.

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Plastic Waste Management Regulations (2016, revised in 2022): Encourage brands to promote eco-friendly packaging and encourage the reduction and recycling of plastic.

E-Waste (Management) Rules (2016): Encourage businesses to install e-waste collection systems, which are frequently advertised in their advertising.

The Energy Conservation Act of 2001 prompted the labeling of appliances with energy efficiency ratings, which are now utilized as promotional tools by companies such as Samsung and LG.

Automotive standards (BS-VI): compel automakers to develop cleaner engines, which are promoted as "green" substitutes.

Rewards and Financial Assistance

The government provides a number of financial and policy incentives to increase the marketability and appeal of green technologies and practices.

As an illustration, consider the FAME India Scheme (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles), which promotes the production of EVs and is used by brands to establish a green image.

Production Linked Incentive (PLI) Schemes for EVs, batteries, and solar panels.

Green Energy Subsidies: These are used as major marketing narratives by startups and energy companies for solar rooftops, wind energy, etc.

GST concessions and tax rebates for environmentally friendly products such as biodegradable goods and electric vehicles.

Public Campaigns & Standards- The Clean Ganga Mission and Swachh Bharat Mission raise public awareness, which in turn increases demand for environmentally friendly products.

The Bureau of Energy Efficiency (BEE) and ISI certifications offer acknowledged indicators of sustainability and quality that are frequently emphasized in advertising.

Extended Producer Responsibility (EPR) encourages businesses to demonstrate accountability through their branding (e.g., recycled packaging).

Promotion of Startups & Green Entrepreneurs - Startup India and Atal Innovation Mission assist green startups, many of which use sustainability as the foundation of their brand identity.

Government-backed grants and incubators aid environmentally conscious companies in growing and effectively marketing themselves.

Indirect Impact on Consumer Mindset- Government initiatives have contributed to the development of a more environmentally conscious customer base: - Knowledge of eco-labels and certifications Demand for cruelty-free, carbon-neutral, and plastic-free products
The expansion of markets such as natural cosmetics, organic foods etc.

Objectives of the study

To understand the green marketing.

To know the need of green marketing.

To study the issues related green products and sales.

II. Literature Review

From Prothero, A. In the July 1998 issue of the 'Journal of Marketing Imperial Journal of Management' concentrating on green marketing, (1998) introduced several papers addressed. This included a reference to the need to review current literature on green marketing, an observational analysis of marketing managers from the United States and Australia, an overview of what a green alliance in practice looks like in Great Britain ecotourism and Green Marketing Definitions.

From Prothero, A. & Fitchett's, J.A. (2000) believed that by using the features of commodity culture to further advance environmental goals, greater ecological enlightenment can be secured by capitalism. Not only does marketing have the ability to contribute to the development of more productive forms of society, but as a central agent in the activity and proliferation of the debate on commodities, it is also a significant obligation to do so.

Karna, J., Hansen and E. & Juslin, H. and H. In voluntarily adopting environmental marketing and finding competitive advantage by environmental friendliness, proactive marketers are interpreted (2003) as the most genuine party. The findings also indicate that, as hypothesized, green principles, environmental marketing techniques, frameworks and roles are logically related to each other.

Oyewole, P. (2001) provided a conceptual connection between green marketing, environmental justice, and industrial ecology in his article. It advocates greater understanding of environmental justice in green marketing activities. Finally, a research agenda is

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proposed to assess the perception of environmental justice among customers and their ability to bear the costs associated with it.

Green marketing refers to the marketing of products and services that are presumed to be environmentally safe. Green marketing is different from traditional marketing, as green marketing focuses on promoting environmental friendly products. These activities are rapidly growing across the globe and have an important role in creating awareness among the consumers regarding the eco-friendly products and their impact on the environment which helps the consumers in their buying decisions. This paper attempts to analyze the usage of eco-friendly products among customers with different age groups and educational qualification

Concept Proposed

Ways to Go Green

1. Switch to fluorescent light bulbs that are lightweight.

2. Select products that have fewer packaging.

3. Buy food that is organic and local.

4. Drive less, which will save fuel.

5. Recycle more.

6. Switching to green electricity, using non-conventional resources such as solar, etc.

III. Conclusion

In the Indian market, consumers are also prepared to pay a premium for eco-friendly products. One issue that keeps coming up is that current levels of consumption are unsustainable and excessive. Therefore, there is a need for green marketing as well as a shift in consumer behavior and mindset toward more ecologically friendly lifestyles. Customers must ultimately decide whether they are willing to pay for a healthy society through green marketing, which is probably achieved through more expensive goods, altered personal habits, or perhaps government intervention.

Since green marketing involves an environmental and social component, it must be implemented with much more vigor than other marketing strategies.

Helping consumers understand the value of green products and their advantages over non-green ones is another duty of advertisers.

According to green marketing, consumers are prepared to spend more to keep the globe safer and greener.

Green marketing becomes increasingly more important and relevant in developing nations like India.

According to the survey, although people are generally aware of green products, they are not totally devoted to them for a variety of reasons, including the fact that they are more expensive and that there is little difference in their quality and efficiency compared to conventional products.

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