

STUDY ON RECENT TRENDS IN ONLINE GREEN MARKETING



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Abstract

Green marketing is a relatively new phenomenon raising consumer and industry awareness of decreasing adverse environmental effects. Green marketing is quickly gaining popularity. Both consumers and marketers are gradually but firmly acknowledging it. The usage of such environmentally beneficial and resource-conserving products is becoming more widely known. In India and other parts of the world, green marketing is becoming more popular. This study's objective is to provide information about the trends.

Keywords: Current developments, Green market, Customer purchasing behaviours, Eco-friendly products, Online green marketing.

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1. Introduction

Environmental issues are the most often discussed topic in the world. Environmental concerns are becoming increasingly important in business and everyday life. An everyday person on the street is aware of the usual dangers, such as global warming, pollution, the thinning of the ozone layer, a lack of natural resources, etc. All of these dangers are somehow connected to manufacturing, and everyone is aware of this. A key component of effective marketing is seeing these trends and positioning the goods and services to attract both target audiences and the general public.

Prior to now, businesses were founded with the intention of making revenue, but the current trend is to create businesses that are also socially conscious. And now green marketing enters the scene. This goal of the businesses is fulfilled with the assistance of green marketing. This is not just another marketing tactic in order for it to be effective, a thorough and meticulous examination of consumer purchasing patterns is required.

To avoid overemphasizing any one marketing component, the marketing mix for green marketing needs to be balanced. Each of the four Ps has an unequal impact on consumers' thoughts. For some products, features are vital, the price should be reasonable, promotions have the biggest impact on sales, and distribution and availability have a big impact on sales. Consumer purchasing decisions are directly impacted by the following factors: product, price, promotion, and place.

Characteristics of Green Products

Green products are ones that are produced using environmentally friendly technologies and present no risk to the environment. Sustainable development and resource conservation depend on the promotion of green technologies and products. By taking the following actions, we can define green products.

- Products that are recyclable, reusable, and biodegradable.
- Products with natural ingredients.
- Products containing recycled contents, nontoxic chemicals.
- Products contents under approved chemical.
- Products that do not harm or pollute the environment.
- Products that will not be tested on animals.
- Environmentally friendly packaging, such as reusable or refillable containers.

Benefits of Green Marketing

- According to a recent Deloitte report, 34% of consumers stopped purchasing from brands

because they had ethical or sustainability concerns.

- Global Green Technology and Sustainability Market size is expected to reach USD 44.4 Billion by the year 2028 (Vantage Market Research).
- More than 200 companies such as Twitter, Salesforce, and others have signed a climate pledge to reduce carbon emissions by 2040 (CNN).
- 81% of millennial consumers look for 'clean products, and 76% of them prefer natural/organic ingredients in their products (IBM).
- 70% of consumers are more interested to know about the impact of sustainability of products they purchase (Futerra).

Green Marketing Mix

Marketing professionals can decide whether "greenness" is a useful selling point and how to incorporate it into their marketing mix by having a clear understanding of their target market. Each business has its own unique marketing mix. The four pillars of conventional marketing are the same as those of green marketing, however, if marketers wish to implement the green marketing strategy, they must use the four pillars in a novel way

Green Products

Typically, green items are strong, non-toxic, created from recycled materials, or come in a minimal amount of packaging. Green-based product strategies include any or all of the following: recycling, reducing packaging materials, and consumption, dematerializing products using sustainable raw material sources, designing more durable products, making products that are safe for disposal, making products and packaging that are compostable, and creating products that are safer or more enjoyable to use.

Green Price

Green Price Many consumers believe that green products are more expensive than traditional ones. Green pricing considers people, the earth, and profit in a way that protects the well-being of workers and communities and guarantees effective productivity. Its value can be increased by altering its look, features, and customization. Retailers including Big Bazaar, Life Style, Reliance Trends, and Mc Rennett began charging customers for using plastic bags and pushed customers to use their eco-friendly bags instead.

Green Place

The goal of a green site is to manage logistics to reduce transportation emissions, which has the effect of lowering the carbon footprint. For instance, a product that is imported into India could

be licensed for local production instead of being marketed there. Avoiding sending the item from a great distance lowers the cost of shipping and, more importantly, the carbon emissions produced by ships and other forms of transportation as a result.

Green Promotion

The greatest environmental threat, which is a lack of environmental knowledge, is overcome by customers with the assistance of green marketing. It has suggested a number of green promotion tactics to help close the information gap on the environment.

Objective of the Study

- To identify current developments in green marketing.
- To investigate the effects of customer purchasing behaviours for eco-friendly products.

Literature Review

Vaishnavi Pai and Vandana Sharma (2015), The opportunity is right to choose global green marketing right now. If all nations adopt rigorous policies, the business landscape will undergo a significant transformation since green marketing is crucial to protecting the planet from pollution and resource depletion. From a commercial standpoint, a skilled marketer is one who not only persuades customers but also actively involves them in the promotion of their goods. Green marketing includes an environmental and social component therefore it shouldn't be seen as just another marketing strategy. Instead, it needs to be pursued with much more zeal. The importance of green marketing being the rule rather than the exception or just a fad cannot be overstated, especially in light of the grave threat posed by global warming and the depletion of non-renewable resources. The safe and environmentally friendly recycling of materials like paper, metals, and plastics needs to be much more institutionalized and widespread. Utilizing energy-efficient lights and other electrical items needs to become the standard. Neeti Kasliwal and Irum Khan (2016), analyse the study of there is a negative correlation between green prices and consumer behaviours. According to a few studies, populations with high educational levels exhibit greater environmental concerns than other groups. It is crucial that green marketing become the rule rather than the exception gave the grave threat posed by global warming. Therefore, it is crucial for businesses to educate customers about the necessity for and advantages of green products over non-green ones.

2. Research Methodology

In this paper, the study is based on secondary data which is collected from various books, and websites, online journals and research papers from various authors.

Trends in Online Green Marketing

Green marketing trends Consumers now worry about the state of the world, and as a consequence, they prefer products that are environmentally beneficial. In response to these consumer views, businesses have begun to develop their marketing tactics to cater to rising environmental consciousness. These advertising techniques, often known as green marketing, have prompted businesses to implement green practices in their pricing, advertising, product characteristics, and distribution process. Companies are socio-economic entities, thus it is unrealistic to expect them to remain indifferent to environmental awareness, which may influence consumer behaviours. Marketing managers in particular deal with environmentally conscious customers. A new perception that businesses as establishments sensitive to social concerns quickly replaces the old one that describes them as establishments with no other goal than to make a profit. In green marketing, consumers come across terms like ozone-friendly, environment-friendly, and biodegradable items.

Sustainable India (Sanatan Bharat)

India's reaction to climate change is the Sustainable India (Sanatan Bharat) initiative. Under it, the nation has given all of its communities 100% of the electricity they need and reduced CO₂ emissions by 38 million tonnes annually. The government wants to regenerate 26 million hectares of degraded land by 2030 and produce 450GW of renewable energy.

A Prosperous and Vibrant India (Samridhh Bharat)

The Indian economy is one of the world's fastest-growing. By 2025, it hopes to reach the goal of having a \$5 trillion economy. The nation is pursuing an inclusive and sustainable growth trajectory through stimulating manufacturing, constructing infrastructure, pushing investments, fostering technological innovation, and boosting entrepreneurship, according to the United Nations Division for Sustainable Development Goals.

Plastic Ban

This is mentioned in the most current Plastic Waste Management Amendment Rules, 2021 from the Ministry of Environment, Forest and Climate Change of the Government of India. Single-use plastic cannot be produced, imported, stored, distributed, sold, or used. Many FMCG (fast-moving consumer goods) firms are now focusing

on adhering to environmentally friendly practices as a result of such initiatives. The following are some instances of companies in India: Colgate-Palmolive, which provides recyclable toothpaste tubes.

Tata Metaliks Limited

Increase greenery in areas with mining and metal businesses by using natural fertilizers, water-neutral operations, etc. Amazon India: Stop using single-use plastic in packaging and switch to paper cushions.

3. Conclusion

Green marketing is a relatively new phenomenon that is raising consumer and industry understanding of how to minimize adverse environmental effects. Green marketing is rapidly gaining popularity. Both consumers and marketers are gradually but firmly acknowledging it. The usage of such environmentally beneficial and resource-conserving products is becoming more widely known. In India and other parts of the world, green marketing is becoming more popular. Most research done up to this point has found an inverse relationship between green pricing and consumer behaviours. According to a few studies, populations with high educational levels exhibit greater environmental concerns than other groups. It is essential that green marketing become the rule rather than the exception given the grave threat posed by global warming. The need for and advantages of green products over non-green ones must therefore be made clear to consumers by the companies.

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