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Green marketing and its importance

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Abstract

Green has been a buzzword in today's society. Environmental concerns play a significant role in the modern business environment. Green marketing is relevant in today's market because it relates to environmentally sustainable practices. Green marketing and its long-term viability and the strategies and marketing mix used in green marketing will be discussed in this article. The value of green marketing for both customers and the environment is also discussed in the paper. Secondary data has been collected from journals, magazines, newspaper & websites and used in this paper.

Keywords: green marketing, eco-friendly, green product, purchase decisions, industries

Introduction

- In today's market world, environmental pollution is a buzzword. Since the emergence of the word "environmental sustainability," which has raised customer awareness toward buying greener goods, environmental concerns have constantly been challenged.
- Manufacturers and consumers have been concerned about the effect of goods on the environment in recent decades. Green marketing refers to the promotion of goods that are ostensibly better for the environment than others.
- Green marketing is a growing trend in today's industry. Established goods can now be repackaged and marketed using this term. Customers' expectations and desires are met by green marketing.
- In the broader context, green marketing is also known as corporate social responsibility because it assists companies in being more socially conscious.

Review of Literature

Consumers are more concerned about environmental and health issues as a result they are more focused on green marketing and green product purchases, according to Singh, B. P., and Mehra, R. (2020). Consumer and societal demand for green goods are growing S. N. Chockalingam (2017).

Green marketing began with changes to the communication process alone, progressed to changes in the manufacturing process, and finally to a differentiating factor for competitive advantage, and continues to evolve every day. S. Karurkar *et al.*, (2018) ^[2]. Automobile manufacturing companies around the world are using optimized, sustainable, and environmentally friendly processes and technologies to produce automobiles and minimize the impact on human and environment. Effiong, J., & Singhal, N., (2016) Environmental concerns continue to be a problem for businesses, especially those whose processes and activities have a direct environmental effect. This emphasizes the value of redirecting corporate capital toward sustainability and calls for the convergence of sustainable technology, processes, and goods into the supply chains of every economic field. G. Manjunath and D. Manjunath, (2017) ^[19]. Green marketing is a comprehensive marketing philosophy in which goods and services are produced, marketed, consumed, and disposed of in an environmentally friendly manner.

The majority of customers have learned that their actions have a significant effect on the world over time. A. Osman (2016) ^[22] As a result of a significant rise in environmental consciousness worldwide over the last decade, the term "green marketing" has become a buzzword.

Consumers are becoming more aware of the value of environmental protection through product selection, and businesses are becoming more conscious of the environmental effect of their operations.

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Objectives

1. To know the concept of green marketing.
2. To know the four p's and importance of green marketing.

Methodology

This paper is theoretical in nature based on secondary data. Secondary data has been collected from journals, websites, newspapers and reports.

Meaning and Definition of Green Marketing

- According to the American Marketing Association, green marketing promotes goods that are presumed to be environmentally friendly.
- Green marketing entails more than just promoting a green commodity. It also refers to a company's systems and business practices as having low environmental impacts and actively supports them (www.marketing-schools.org).
- "Green or Environmental Marketing" is described by Polonsky (1994) as "all activities designed to produce and encourage any exchanges intended to satisfy human needs or wants in such a way that the fulfillment of these needs and wants occurs with a minimal negative impact on the natural environment" (Patidar, M., 2020).
- Green marketing is the process of marketing a product or service based on its environmental benefits (<https://www.feedough.com>).

Green Marketing

The process of selling goods and/or services based on their environmental benefits is known as green marketing. Such a product or service can be environmentally friendly in its nature or in the way it is produced and/or packaged.

Meaning and Definition of Green Products

- Eco-friendly means simply "friendly to the environment" or "not detrimental to the environment." It most often applies to goods that promote green living or activities that conserve natural resources such as water and electricity. Environmentally friendly goods also help to keep the air, water, and land clean.
- According to the Rinkesh (2017), eco-friendly goods are "products that do not damage the environment in their processing, use, or disposal."

Green Consumerism

- Green consumerism is a state in which customers expect goods and services produced in an environmentally sustainable manner or recycle and conserve the planet's resources.
- Green consumers are making purchasing decisions at a pace with the short range of green goods. Producers respond to the demand for green goods by devoting resources to the production of greener technology and product lines, seeing a new opportunity.
- Much of this green progress is taking place in the tradition of capitalism.

Green Packaging

- Green packaging, also known as sustainable packaging, refers to the use of materials and production processes for product packaging that have a common effect on energy consumption and the environment.

- Sustainable packaging is made of biodegradable and recyclable materials and is also energy efficient.

Green Design

- This means that develop the product or service to be as environmentally friendly as possible. The most fundamental green marketing tactic is this.
- The nature of the solar water heater is an excellent example of this since it uses the least amount of energy.

Green Marketing- 4 P's

Product

- Proof of lower resource consumption and emissions is needed for green goods. Environmentally-conscious products should use their green as a selling point.
- Energy efficiency, organics, green chemicals, and local sourcing are all common product labeling trends.
- Simply by using eco-friendly packaging, businesses can mark their items as green.

Price

- Environmental benefits are usually a bonus, but they are also the determining factor between goods of similar value and quality.
- The majority of consumers will only pay a higher price if they believe the commodity is of higher value.

Place

- The role of delivery logistics is critical; the main emphasis is on environmentally friendly packaging.
- Local and seasonal items, such as vegetables from regional farms, are easier to sell as "green" than imported goods.

Promotion

- Green promotion entails designing promotional tools such as advertising, marketing materials, signage, white papers, web pages, images, and presentations with people, the environment, and income in mind.
- Consider the following example: The Indian Tobacco Company has launched chlorine-free papers and boards.

Green Marketing Importance

- Green marketing has a positive impact on people's health as well as the climate. People are conscious of pure goods and pure manufacturing, use, and disposal processes.
- It also supports combined efforts for purity in both production and consumption. Green marketing has taken on new meanings in today's economy.
- Green denotes purity in terms of efficiency, fairness in pricing, and trustworthiness in dealings. Green marketing focuses on marketing environmentally friendly goods to meet the needs and desires of consumers.
- Green marketing is a vehicle for environmental protection for future generations. It has a favorable effect on environmental protection.
- Because of the increasing concern for environmental conservation, a new sector called the green market has emerged. In order to compete in this market, hotels must go green in all facets of their operations.
- Green marketing aids in the reduction of waste and plastic-based consumer use. Since plastic is non-

biodegradable, it is not suitable for our environment.

- That means a single piece of plastic can remain on the planet indefinitely. Consider how much plastic would be used if people continue to use it as they do now.
- Instead of seeing the beauty of nature, we can see seas and woods littered with plastic.
- Green marketing can take many forms, including developing an environmentally friendly product, using environmentally friendly packaging, implementing sustainable business practices, and concentrating marketing strategies on messages that convey a product's green benefits.

Conclusions

- In the future, it will be helpful to investigate how the strategic, tactical, and organizational aspects of green marketing work in various social, economic, cultural, and political contexts.
- Future research questions may include how different outcomes of green marketing orientation impact the success of businesses in various industries.
- In the future, it will be helpful to investigate how the strategic, tactical, and organizational aspects of green marketing work in various social, economic, cultural, and political contexts.
- Future research questions may include how different outcomes of green marketing orientation impact the success of businesses in various industries.
- Every person has a role to play in achieving sustainable development; they must help the world.
- One of them is eco-friendly marketing. Green goods are beneficial not only to the environment but also to humans.
- Consumers and the industry also benefit from green marketing. One of the strategies for saving the environment for future generations is green marketing.

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