
A CASE STUDY ON RECENT TRENDS IN GREEN MARKETING IN DEVELOPING ECONOMIES

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Abstract-

A commercial strategy known as "green marketing" considers customer concerns about encouraging the preservation and protection of natural resources. In order to safeguard the environment, green marketing campaigns promote the benefits of the firms' products. The general population quickly realizes that they may unwittingly and unknowingly contribute to greenhouse gases, acid rain, pollution, and the vast accumulation of garbage as they become more educated and informed about environmental concerns. People that care about the environment work to safeguard and restore the resources in our world, and shoppers are more inclined to alter their purchasing patterns in ways that will lessen environmental impact. Hence, green marketing offers a variety of advantages, including access to the global market and a competitive edge. The paper explores how companies are increasingly going for green consumers—those who care about the environment and let it influence their shopping choices. The study's goal is to understand the potential and difficulties of green marketing. The study also looks at the current trends in green marketing in India. It comes to the conclusion that green marketing will continue to gain popularity among consumers and businesses alike.

KEYWORDS-green marketing, ecological, environmentally safe, sustainability

INTRODUCTION

Humans have been destroying and mistreating the ecosystem that supports them for a long time. The widespread concern for the environment, however, can be so overwhelming that individuals are unsure of what to do or how to get started changing things. ("Erich Lawson") 2019) The World Commission on Environment and Development issued Our Common Future, also known as the Brundtland Report, in 1987 to establish the idea of sustainable development and to outline how it may be accomplished. The Global Goals, also known as sustainable development objectives, are an international call to action to eradicate poverty, safeguard the environment, and guarantee that everyone lives in peace and prosperity. In September 2015, it was introduced at the United Nations Sustainable Development Summit in New York. Green marketing and sustainability are closely related because it contributes to sustainability by developing and providing sustainable solutions while consistently meeting the needs of customers and stakeholders. (Charter et al., 2002) Confusion among consumers is being caused by terms like green marketing, eco marketing, environmental marketing, ethical marketing, sustainable marketing, etc. Although they are similar, these ideas are not the same. Different people, nations, and cultures may view environmental and ethical issues differently, as well as their importance, root causes, and potential remedies. Even within the same nation, region, or geographic group, differences may be substantial. Reducing emissions by a small percentage, forbidding child labour, etc., represent significant advancements for the implementation of an environmental management system in a company, but for others, this is

far from sufficient. Green marketing evolves from ecological marketing to environmental marketing. One aspect of a larger movement towards ethical and sustainable corporate practises is green marketing. Consumers now demand businesses to demonstrate their dedication to enhancing operations in addition to different environmental, social, and governance (ESG) standards. To that purpose, many businesses regularly disseminate social impact statements, in which they self-report on how well they're doing in achieving these objectives..

DEFINITION Creating and promoting products based on their actual or perceived environmental sustainability is known as "green marketing." Advertising the lower emissions caused by a product's manufacturing process or using packaging made from post-consumer recycled materials are two examples of green marketing. By contributing portion of their sales proceeds to environmental programmes like tree planting, some businesses may also promote themselves as being environmentally responsible businesses. Green marketing is the practise of promoting goods and/or services based on their favorable effects on the environment. It may contain ecologically friendly ingredients, or it may have been produced, provided, or packaged in an environmentally responsible manner. (Surya, Bhanu 2014) According to American Marketing Association, "Green marketing is the marketing of products that are presumed to be environmentally friendly." Thus, green marketing incorporates the broad number of activities including

1. **Product modification**
2. **Innovation**
3. **Change in product process**
4. **Packaging**
5. **Modifying advertising.**

Polonsky defines the green marketing as: "all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs with the minimal detrimental impact on the natural environment" (Polonsky 1994, p2). Pride and Ferrell (1993) "Green Marketing also alternatively known as environmental marketing and sustainable marketing, refers to an organizations effort at designing, promoting, pricing and distributing products that will not harm the environment."

EVOLUTION OF GREEN MARKETING We are currently living in an era of recyclable, nontoxic, and eco-friendly products. Green marketing is becoming the new tactic used by marketers to meet consumer demands and boost revenues. However, when and how did this begin? When certain items were found as being damaging to the earth's atmosphere in the 1980s, green marketing, or the promotion of ecologically safe or beneficial products, had its start in Europe. According to Peattie (2001), the evolution of green marketing has three phases. The first stage was known as "Ecological" green marketing, and all marketing operations during this time were focused on addressing environmental issues and offering solutions. The second phase was "Environmental" green marketing, when the emphasis turned to clean technology and the creation of novel new goods to address difficulties with waste and pollution. The third stage of green marketing was "Sustainable." In the latter half of the 1990s and early 2000s, it gained popularity.

Green Marketing Mix →Product -→ Price→ Place→ Promotion

Kibera et al. (1996) define marketing mix as a conscious and deliberate process of developing a marketing programme that is composed of the controllable variables. Similar to traditional marketing, we have 4 P's in addition to the 3 P's that were later made public. Green marketing follows the same **7 P's as conventional marketing: product, pricing, promotion, place, people, process**, and tangible evidence.

PRODUCT: Products should be developed and produced in a way that uses fewer resources, doesn't contribute to pollution, and doesn't include any potentially harmful toxic ingredients. Resource conservation needs to be improved in the product.

PRICING: - Pricing is crucial in green marketing because consumers will only pay extra if they believe they will receive products of superior quality in terms of both design and functioning.in terms of appearance, functionality, appeal, and taste. There are three ways to market a green product or way of life: advertisements that demonstrate the connection between the product and the environment, advertisements that encourage a green and organic way of life, and advertisements that draw attention to a company's dedication to environmental responsibility. **PLACE:** Since a product's accessibility is determined by its location, marketers should pick the optimal method for making these products accessible because it will have a big impact on their target audience.

LITERATURE REVIEW

1. According to Ms. R. Surya, Dr. Mrs. P. Vijaya Banu (2014) research, introduction to green marketing their benefits. This study also the phases of green marketing how it evolves. Some challenges and opportunities were also studied along with case studies.
2. Neeti Kasliwal, Irum Khan (2016) This study brought to light on the trends of the green marketing along with the examples of some companies. It is strongly recommending on the adoption of green marketing and awareness of the products to the consumers as well as to the marketers. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception.
3. According to Kavita Gujral In her on "Study on perception of consumers towards Green FMCG". For Green FMCG products there is green marketing mix which should be followed. The study on green FMCG products shows a very good opportunity for the marketers to grow them as majority of the people are concern about the environment and prefer the green products for consumption. On the other hand price is the factor that deferred the purchasing of green products. Some challenges are still there for the green consumption in FMCG products.
4. Sunita P. Kharate, N. Z. (2020). APPRAISAL OF GREEN MARKETING INITIATIVES IN INDIAN CORPORATE CONTEXT. In this study, the findings are on the green marketing initiatives adopted by the Indian companies to step towards sustainability. The key to a successful green marketing strategy is to communicate real and tangible facts about a company's involvement in social and environmental causes. The study also includes the limitations of green marketing strategies in India. Companies should start following green marketing in their day to day production. Customers should demand

more green products as this is the only way to motivate industry to adopt more green marketing strategies.

5. Bhatia, M., & Jain, A. (2013). Green Marketing: A Study of Consumer Perception and Preferences in India. The research shows the consumer perception and preferences in India with the help of structured questionnaire. This research provides a brief review of environmental issues and identifies the green values of the consumers, their level of awareness about environmental issues, green products and practices. The overall green values, awareness about green products and practices and the perception regarding seriousness of marketing companies towards green marketing had positive significant impact on consumer persuasion to buy and prefer green products over conventional products.
6. Sharma, S. G. (2017). Green Marketing: An Emerging Approach to Sustainable Development. The study highlights the emerging trends towards the green marketing to achieve the sustainable development. The increase in ecological damage has had a profound effect on consumer behaviour, due to which the green product market is expanding at a remarkable rate. The need of the hour is to promote and propagate new decisions and innovations which can lead to green marketing environment and also create a new marketing condition for the potential buyers.
7. Gupta, a. (2017). Purpose and challenges in the way of green marketing in India - a conceptual study. The research focuses on the purpose of the green marketing and the challenges faced by the companies and marketers while marketing their green products. This shows that still there is a need to raise the awareness level of the green products among the consumers and achieve the sustainable goals set by the companies to protect the environment.

OBJECTIVES OF STUDY

- To examines the present trends of green marketing in India.
- To study the challenges of green marketing in India

RESEARCH METHODOLOGY

The research design used in the project is Descriptive research design. For this research data and information has been collected from secondary sources like books, research articles, e-journals, newspaper.

WHY TO GO GREEN MARKETING FOR ECONOMY?

The pace of change in the world is challenging to stay up with. The consensus is that we must act more rapidly since environment, health, and social crises dominate the news every day. Green investors and consumers are pressuring businesses to think about their social and environmental implications before concentrating on profit and growth as corporate social responsibility gains relevance. Deloitte Green Marketing Research estimates that as of March 2021, 28% of consumers had ceased purchasing specific items because of moral or environmental considerations. On September 20, 200 new businesses, including Twitter, Salesforce, and Procter & Gamble, made a commitment to achieve net zero carbon emissions by the year 2040. Microsoft, Starbucks, and Nike are just a few of the many businesses who

have already vowed to adhere to the COP21 Paris Climate Agreement and reach the 2°C target by 2030. The race towards net zero has begun. When done correctly, green marketing may be a very effective marketing technique. Think about these green marketing statistics:

- In a survey on sustainable consumerism done in India in February 2022, 69 percent of respondents said they would be willing to pay more for goods that were made sustainably or with environmental considerations. However, 31% of respondents said they would not be willing to pay more for goods made with sustainable practises.
- Although only 5% of packaged goods on the market are sustainable, 43% of Indian consumers consider sustainability to be one of the top five important factors when making a purchase.
- "The "say-do" gap, which refers to the latent demand for sustainable products that consumers are not addressing, exists. This creates a huge market potential and a consumer trend that adds value rather than just being beneficial to the environment or to investors..
- Companies are altering their marketing approach by boosting their sustainable marketing expenses in order to stand out in the net-zero discussion area and keep sustainability as a market differentiation. According to a recent poll conducted by Environmental Leader, 82% of businesses intend to increase their green marketing spending.
- Making green choices is a high priority for around 60 per cent of Indian consumers. And 95 per cent of consumers who make green choices claim to do so to protect the environment. Green marketing research shows us some of the advantages of green marketing:
 - Taking social and environmental responsibility seriously.
 - Putting in place long-term business processes.
 - Standing out in a crowded market.
 - Increasing a brand's credibility.
 - Assuring long-term growth opportunities.
 - Educating people on better decision-making. •Expenses are being cut while revenue is being increased
 - . Saving energy and lowering CO2 emissions
 - The improvement of public health. Relationships with target audiences are being strengthened.

RECENT TRENDS IN GREEN MARKETING AND ITS ANALYSIS

1)ArceorMittal to partner with green Ko for 24*7 green power- Till date it will be the largest investment made by the steel company towards greener, cleaner energy in the country. The company will invest \$600 million in the first phase to own and fund a 975 mw renewable energy project in Andhra Pradesh.

2)Colgate-Palmolive, the oral care giant has launched recyclable toothpaste tubes in India as a part of its commitment to sustainability. Colgate, which is the market leader in the oral care segment with a 53% share and a market cap of Rs 15000 Cr is the first to take such initiative

at such a large scale. They have partnered with EPL for this initiative and are open to sharing this technology with other companies. Their primary competitor HUL has also laid out plans for use of recyclable tubes for toothpaste by 2025.

3)Dabur India has also planned to do away with cartons for their Dabur Red Toothpaste. They have partnered with Reliance Retail for the sale of these products without carton packaging in some of its stores. The paper thus saved would be redirected towards creating notebooks for unprivileged children supported by Child rights and CRY. Dabur expects to save approx. 150 tons of paper and eliminate waste from the environment.

4)P & G India The establishment of an INR 200 Cr Environmental Sustainability Fund had been announced by P & G India in 2021. According to P&G, this fund is consistent with their "Ambition 2030" global sustainability goals, which are intended to have a positive influence on both the environment and society. The company will use the money to work with other partners to develop ecologically friendly solutions.

5) In order to create recyclable packaging for its liquid detergent brand Surf Excel Matic, HUL partnered with Banyan Nation. As a result, starting in August 2019, HUL's Surf Excel has switched to using 50% recycled plastic in their bottles. By producing more than 100 million bottles with the assistance of Banyan Nation, HUL has recovered and recycled more than 1,000 tonnes of plastic waste into packaging. By eliminating 1,000,000 tonnes of plastic and employing at least 25% recycled plastic by 2025, HUL hopes to reduce their plastic footprint by at least 50%, building on current accomplishment. To reuse, minimize, and recycle plastic, HUL introduced the "Smart Fill" vending machine for its line of home care goods in July 2021. The Mumbai Reliance Smart Acme Mall has the vending machine installed as part of the experimental programme. Customers can purchase the bottles for a low cost or bring their own empty bottles to fill.

6)Amazon had pledged to take several steps to completely eliminate the usage of single-use plastic across its fulfilment centres in India. As per Amazon, they have started using paper cushions in their packaging instead of bubble wraps and air pillows from December 2019 onwards. The company has also replaced plastic tapes with biodegradable paper tapes. Amazon aims at making all shipments net-zero carbon, with 50% net zero carbon by 2030.

7)Myntra, India's biggest fashion retailer has completely eliminated single-use plastic from its packaging. They have replaced bubble wraps, plastic tapes, and plastic covers with shredded materials, paper tapes, and paper boxes and covers. Through these steps, they have been able to divert 670 tonnes of plastic as of September 2021. Myntra has also partnered with Better Cotton Initiative as a part of promoting sustainable cotton farming practices.

8)Godrej Consumer Products is marketing its product through green marketing and gives additional incentive to buyers to exchange their old products with latest green and environmentally friendly products. The advertisements try to persuade the buyers to adopt a green lifestyle and contribute in development of a greener planet.

9)According to Lifestyle Asia, Ecoware is the biggest disruptor in the Indian market for sustainable packaging. If you've ever loved items from Chaayos, Subway, Haldiram, or Cinnabon, you've probably seen and/or utilised their packaging. In order to establish a circular economy that eliminates waste, Rhea Mazumdar Singhal founded Ecoware, which offers eco-friendly items made of 100% natural and biodegradable materials.

10)Bamboo India, an initiative by a Pune based couple, provide an alternative to plastic and has in its product portfolio Bamboo toothbrush, Bamboo earbuds, and several corporate gift items made of bamboo

11) Carragreen, a startup headed by Mother-in-law and Daughter-in-law duo, aims at creating products that are a substitute for plastic products that too at an affordable price. India has been named the "Country of the Year" at Viva Tech 2022, one of the biggest startup conferences in the world. India has the third-largest startup environment in the world, behind the US and China, according to the Economic Survey 2021–22. Up to this point, India has more than 61,400 startups. The GOI has chosen 15 Indian startups and businesses to represent sustainability as the centre of the startup ecosystem at this year's conference.

12). ITC Limited: ITC strengthened their commitment to green technologies by introducing 'ozone-treated elemental chlorine free' bleaching technology for the first time in India. The result is an entire new range of top green products and solutions: the environmentally friendly multi-purpose paper that is less polluting than its traditional counterpart. 2. Tamil Nadu Newsprint and Papers Limited (TNPL): Adjudged the best performer in the 2009-2010 Green Business Survey, TNPL was awarded the Green Business Leadership Award in the Pulp and Paper Sector. The initiatives undertaken by this top green firm in India includes two Clean Development Mechanism projects and a wind farm project that helped generate 2,30,323 Carbon Emission Reductions earning Rs. 17.40 Crore.

13. Tata Metaliks Limited (TML) : Every day is Environment Day at TML, one of the top green firms in India. A practical example that made everyone sit up and take notice is the company's policy to discourage working on Saturdays at the corporate office. Lights are also switched off during the day with the entire office depending on sunlight.

14) State Bank of India: Green IT@SBI SBI entered into green service known as "Green Channel Counter". SBI is providing many services like paper less banking, no deposit slip, no withdrawal form, no checks, no money transactions form all these transaction are done through SBI shopping & ATM cards. State Bank of India turns to wind energy to reduce emissions

15) HCL Technologies This IT major may be considered as the icon of Indian green initiatives, thanks to the "go green" steps taken in solving the problem of toxics and e-waste in the electronics industry. HCL is committed to phasing out the hazardous vinyl plastic and Brominated Flame Retardants from its products and has called for a Restriction on Hazardous Substances (RoHS) legislation in India.

16) Oil and Natural Gas Company (ONGC) India's largest oil producer, ONGC, is all set to lead the list of top 10 green Indian companies with energy-efficient, green crematoriums that will soon replace the traditional wooden pyre across the country. ONGC's Mokshada Green Cremation initiative will save 60 to 70% of wood and a fourth of the burning time per cremation.

17. Hero Honda Motors Hero Honda is one of the largest two-wheeler manufacturers in India and an equally responsible top green firm in India. The company's philosophy of continuous innovation in green products and solutions has played a key role in striking the right balance between business, mankind and nature.

18. Wipro's Green Machines (In India Only) Wipro Infotech was India's first company to launch environment friendly computer peripherals. For the Indian market, Wipro has launched a new range of desktops and laptops called Wipro Greenware. These products are RoHS (Restriction of Hazardous Substances) compliant thus reducing e-waste in the environment.

19. McDonald's Green Revolution McDonald's replaced its clam shell packaging with waxed paper because of increased consumer concern relating to polystyrene production and Ozone depletion. McDonald's restaurant's napkins, bags are made of recycled paper.

20. Coca-Cola's Environmental Initiative The Coca Cola Company is one of the largest worldwide beverage retailers, manufacturers, and marketers of various non-alcoholic beverages. They maintain a large focus on the environmental impact of their products and use different methodologies and initiatives in order to reduce waste and sustain the environment.

21. Suzlon Energy The world's fourth largest wind-turbine maker is among the greenest and best Indian companies in India. Tulsi Tanti, the visionary behind Suzlon, convinced the world that wind is the energy of the future and built his factory in Pondicherry to run entirely on wind power. Suzlon's corporate building is the most energyefficient building ever built in India.

GOVERNMENT INITIATIVEANALYSIS

1. Nirmala Sitharaman, the finance minister, built on India's promise to take the lead in the fight against climate change, preserve biodiversity, and promote sustainable development in her presentation of the Union Budget 2023. In addition to releasing a low-carbon development strategy and introducing the concept of "LiFE" (Lifestyle for Environment) to encourage responsible consumption, India has pledged to achieve net zero by 2070.
2. The new "Atmanirbhar Clean Plant Programme," a capital outlay of Rs 2,200 crore is planned, is a new initiative of PM-PRANAM (PM Programme for Restoration, Awareness, Nourishment and Amelioration of Mother Earth). Its goal is to increase the availability of disease-free quality planting material for highvalue horticultural crops.
3. Introduction of CNG in Delhi: New Delhi, capital of India, was being polluted at a very fast pace until Supreme Court of India forced a change to alternative fuels. In 2002, a directive was issued to completely adopt CNG in all public transport systems to curb pollution.
4. In another step towards eliminating single use plastic, union environment minister Bhupender Yadav on Tuesday (April 5) launched "PRAKRITI" a mascot to spread greater awareness about small changes that can be sustainably adopted in the lifestyle for a better environment.
5. On February 6, 2023, at the first India Energy Week in Bengaluru, Prime Minister Narendra Modi unveiled three initiatives in the green energy sector.
6. The first was the Indian Oil Corporation Ltd.'s "Unbottled" project, which uses recycled Polyethylene Terephthalate (PET) bottles to create yarn for knitting fabric.
7. During the occasion, Indian Oil's Solar Cooking System was also made commercially available. People will be able to cook using solar energy thanks to the system's ability to run on electricity when solar power is insufficient.
8. He also introduced the ethanol-blend fuel E20, which will be sold at 84 locations across 11 states. In order to raise awareness of green fuel, a Green Mobility Rally including automobiles powered by green energy sources was also launched.

9. The government has created the Ecomark Program, an eco-labeling scheme to raise consumer awareness and encourage the purchase of eco-friendly products.
10. Due to increased purchasing operations by various ministries and agencies, GeM's procurement of goods and services is anticipated to surpass Rs 2 lakh crore during this fiscal year, according to a top official on February 9, 2023. On February 1, the purchase reached Rs 1.5 lakh crore. States and public sector organizations have a significant opportunity to boost their procurement through the platform, according to P K Singh, CEO of the Government e-Market (GeM).
11. **Green Hydrogen:** For the recently established National Green Hydrogen Mission, the Minister announced an outlay of 19,700 crore. It will speed up the shift to a low-carbon economy, lessen reliance on imported fossil fuels, and enable the nation to "take technology and market leadership in this sector.

CHALLENGES OF GREEN MARKETING

1) GREENWASHING: THE ANTITHESIS OF GREEN MARKETING

The phrase "greenwashing" was first used by environmentalist Jay Westerveld in 1986 to characterise something that claims to be sustainable or ecologically beneficial but is not. Lack of understanding is most frequently the cause of greenwashing. The demand to adhere to environmental norms is growing as the conversation about sustainability intensifies. As a result, even businesses with limited environmental expertise are more motivated to show their dedication to sustainability. Greenwashing has become more prevalent since it serves as an advertising strategy rather than an effort to take ownership of the environment. Green consumers, especially members of Generation Z, are more cautious when making purchases of goods or services that do not take environmental concerns into account.

SEBI has recently released a circular dated 3rd Feb, 2023 easing out investor doubts regarding greenwashing and have laid down some general guidelines for bond issuers to keep in mind while issuing green securities so as to avoid greenwashing.

2) MAJOR INVESTMENT

A lot of money needs to be invested in new technology, research & development, and product development for green marketing. expensive supplies bought for production. Recycling and rejuvenation are challenging endeavours. A regular firm would find it challenging to make such a significant investment because it calls for pricey, high-end technology.

3) VALUE-AWARE CONSUMERS

Green products are without a doubt pricey. India is a third-world country with a very low per capita income. Consumers cannot afford to pay high costs and do not want to pay high prices either because they are price sensitive.

4) EARLY CONCEPT Green marketing is still developing and in its infancy. Promotion Making people aware of the presence and significance of green products requires the employment of various types of promotional materials, which is a novel concept in the field of marketing. It is necessary to use a variety of tools, including social media, personal selling, and advertising. Governments ought to launch campaigns to raise awareness.

5) POOR MARKETING PLANNING AND POOR EXECUTION

One of the main reasons for green marketing failures in India is poor marketing planning and implementation. Consequently, careful planning is necessary, and the implementation should stick to the plan.

6) STANDARDIZATION ISSUES

Customers in India do not trust the products' originality since they do not adhere to international standards.

CONCLUSION

Green marketing, also referred to as environmental marketing, encompasses all activities designed to facilitate exchanges that satisfy human needs and desires while having the least detrimental effects on the environment. Right now is the perfect opportunity to pick global "green marketing." Green marketing plays an important role in the effort to combat pollution. From a business standpoint, a successful marketer is one who not only attracts customers but also actively involves them in the promotion of his goods. Given the threat posed by global warming, businesses should place a high priority on green marketing. Paper, metal, and plastic recycling should be much more widely practised and standardized.

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