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A Study of Green Marketing Practices in Corporate Sector

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Abstract-- In addition to understanding the significance of continually tracking and making changes to the marketing environment, marketers always strive to identify the fresh opportunities and risks that are constantly provided by it. Today's biggest problem for marketers is to come up with innovative ways to meet the requirements of the majority of people on the planet for better quality of life while maintaining sustainable development. The new idea of "green marketing" has come about in order to seize the new prospects and guaranty a higher standard of life thru environmentally friendly development. Sustainable development is the main focus of the sustainable marketing approach. In recent years, advertisers are attempting to take advantage of consumer demand for a good environment to reside in and their preference for products that are environmentally friendly that they use in order to promote sustainable development. They do this by incorporating these ideas into their marketing strategies. This essay aims to provide an overview of the concepts and terminology related to green marketing. The essay aims to clarify the significance of green marketing in the contemporary world. This essay attempts to illustrate the fundamental issues with environmentally friendly marketing and makes recommendations for necessary fixes. Additionally, this essay discusses current developments in ecological marketing and how it might support development that is sustainable.

Keywords-- Green Marketing, Environmental Propaganda, Sustainable Myopia, Environmentally Friendly Growth, Ethical Consumption, Environment.

I. INTRODUCTION

Businesses have begun to change their practices in an effort to tackle society's growing environmental issues. Several major issues led to the development of green marketing. In the latter part of the 1980s and 1990s, the phrase "green marketing" first appeared. The inaugural "Ecological Marketing" conference was held in 1975 by the American Marketing Association (AMA). "Ecological Marketing" was one of the initial publications on green marketing that was produced as a consequence of this conference. The publication of two publications titled "Green Marketing" marked two concrete turning points for the field. Over the years, green marketing has seen a steady progression. As stated by Peattie (2001), the development of green marketing originally went thru three lengthy stages.

The environmental period was the initial stage. During this stage, all marketing initiatives were implemented to combat the growing environmental issues and provide remedies. The subsequent stage was dubbed the "environmental phase" since the adoption of cleaner technology became the main focus following concerns about the environment. Additionally, throughout this phase, goods that would either enhance the natural world or would at least attempt to not worsen current issues were discovered or invented. The final stage of green marketing, known as the durable phase, continues to be in use today. By the late 1990s and early 1920s, this phase had emerged. These days, green marketing encompasses an extensive variety of actions, such as altering advertising, conventional packaging, production methods, and products. Environmental advertising, environmentally friendly marketing, and marketing that is sustainable are additional concepts that are associated with green marketing. Green marketing has been characterized differently by many academics and organizations: The American Marketing Association (AMA) defines "green marketing" in three different contexts: First, according to the Merchandising Terms, green marketing is the promotion of goods that are that to be beneficial for the environment. Furthermore, according to the aforementioned Social Marketing Definition, sustainable marketing is the creation and promotion of goods intended to reduce adverse effects on the ecosystem or enhance its level of quality. Lastly, green marketing refers to an enterprise's endeavors to manufacture, market, bundle, and return goods in a way that is considerate of environmental issues. According to Charter (1992), environmentally friendly marketing is a comprehensive and ethical management approach that recognizes, predicts, meets, and fulfills the needs of stakeholders at a fair price without negatively impacting the welfare of people or the environment. According to Pride and Ferrell (1993), sustainable marketing—also referred to as ecological marketing and responsible branding—refers to an organization's efforts to create, promote, price, and distribute environmentally friendly products. Green marketing, according to Polanski (1994), is any activity aimed to create and encourage any transactions that are meant to satisfy individual desires or necessities in a way that results in the least negative impact overall ecological systems.



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II. IMPORTANCE OF GREEN MARKETING:

1. Preserves the Natural World: Green marketing contributes to environmental preservation. Businesses minimize waste, employ environmentally friendly supplies, and limit contamination. This results in a more nutritious earth, fewer pollutants, and better air. Businesses that become green contribute to the prevention of warming temperatures and the preservation of animals and plants. Businesses may make a significant impact on protecting the planet for the next generation by taking tiny steps.
2. Brings in More Clients: Customers adore purchasing products from companies who are environmentally conscious. More consumers will endorse a business if it employs natural products, reusable packaging, or installs trees. Sustainable products also help consumers have confidence concerning the decisions they have made. Going green helps businesses develop and improve the world by fostering trust as well as loyalty.
3. Long-Term Cost Reductions: Although being environmentally conscious could start out costing more, it eventually saves money. Bills are reduced by consuming less paper, water, and power. Material recycling and reuse lowers expenses as well. Additionally, countries frequently provide tax breaks and other incentives to green companies. Thus, businesses can benefit the environment while making more revenue.
4. Makes a Brand Appear Accountable: Companies that prioritize more than just profit are trusted by the public. A business that prioritizes green marketing demonstrates its responsibility and concern for the environment. Consumers along with investors begin to gain confidence in the brand as a result of its favorable image. Companies may expand more quickly and maintain their success with a solid, reliable reputation.
5. Motivates Everyone to Go Green: Others adopt green marketing strategies when major brands do. Consumers, small companies, as well as governments begin to adopt more environmentally friendly practices. Green marketing encourages change and raises knowledge. Everybody will live in a safer and more healthy world if more individuals and businesses take proper care of the natural world.
6. Minimizes Emission and Waste: Waste reduction is aided by green marketing. Businesses make longer-lasting products, repurpose resources, and utilize a smaller amount of plastic.

As a result, there will be reduced waste dumps, better marine environments, and less harmful substances in the atmosphere. Companies contribute to a healthy planet when they decrease waste. There are reduced health issues for both humans and animals when there is a lower level of pollution. "Combine your messaging with quantifiable freshwater outcomes helps make green marketing significant. Utilizing and treating industrial wastewater minimizes the need for freshwater, pollutants released into the environment, and electricity and chemical usage.

7. Encourages the Use of Green Energy: In lieu of using petroleum, several green businesses employ water sources, solar, or wind energy to generate electricity. This speeds back warming temperatures by lowering emissions of carbon. Companies that promote renewable energy generate demand for cleaner electricity. This encourages more businesses to transition to energy produced from renewable sources, improving the environment and lowering reliance on dangerous fuels.
8. Boosts the Quality of the Product: Furthermore, organic substances are frequently used to make products that are sustainable. They are safer for both humans and the surroundings considering that they don't contain dangerous chemicals. Customers receive superior value for what they pay because numerous green products have longer lifespans. Businesses that prioritize longevity and excellence provide goods that benefit both consumers and the environment.
9. Increases Employment: More job possibilities and emerging sectors are brought about by green marketing. Employers require personnel to provide green power standards, function in recycling facilities, and manufacture environmentally friendly goods. Companies that prioritize green marketing generate more jobs. This enables people to work in sustainable sectors and make revenue.
10. Prepare Companies for Future Challenges: More nations are enacting laws to safeguard the environment. Businesses who adopt green practices now won't have to deal without new regulations in the future. Green procedures will currently be in place. Additionally, consumers are growing more conscious about environmentalism. Companies who implement green marketing now will remain competitive and expand, whilst those that don't might eventually lose clients.



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III. GREEN MARKETING'S EFFECTS:

Green marketing promotes company expansion while preserving the environment. It entails producing and marketing goods in an environmentally friendly manner. Nowadays, a lot of people are concerned about the environment and favor eco-friendly businesses. Businesses that employ green marketing can come to in devoted clients and foster trust. Furthermore, it aids them in adhering to sustainability guidelines set forth by the government. Green marketing eventually builds stronger companies and more beneficial world.

IV. ENVIRONMENTAL EFFECTS

There are numerous ways that green marketing benefits nature. It lowers hazardous gasses, trash, and contamination. Businesses use recycled and natural resources. In addition to conserving resources, this maintains pure water and land. Many companies use green packaging instead of plastic. This contributes to the preservation of nature and wildlife. Renewable energy sources like electricity from the sun and wind are also supported by green marketing. It reduces the application of harmful substances. This maintains the safety of the ocean and air. Consumers support green business practices. Environmentally friendly items are becoming popular. This benefits the environment and lessens trash. By using fewer paper, businesses also help save trees. There are fewer hazardous gasses released into the atmosphere and less garbage ends up in cemeteries. Better techniques are used by industries to conserve energy and water.

V. IMPACT IN BUSINESS PERFORMANCE

1. *Boosts Client Loyalty:* Companies can develop strong consumer loyalty thru green marketing. Environmentally friendly products are preferred by many consumers who are concerned concerning the environment. Consumers are more likely to trust businesses that sell environmentally friendly goods. Purchasing from a company that supports the environment makes them feel good. Satisfied consumers remain devoted and make additional purchases. Additionally, they spread the word to friends and family, attracting new clients.
2. *Enhances the Image of the Brand:* Performance depends on having an established brand reputation. Green marketing makes companies distinguish out. People view businesses as being accountable when they employ environmentally friendly merchandise and packaging. Their track record is enhanced as a result. A positive reputation draws in additional clients and boosts revenue.

To keep ahead of the competition, many large brands concentrate on sustainability. Obtaining collaborations and exposure in the press is another benefit of having a great brand image.

3. *Draws in More Investments:* Organizations that are environmentally conscious are preferred by shareholders. They view green businesses as being accountable and secure in the future. Growth over the long run is frequently robust in environmentally conscious companies. Green marketing demonstrates a business's commitment to preservation. This aids in obtaining financial assistance and sponsorship. Eco-friendly companies can also receive funding from different governments and agencies. Increased investment leads to improved prospects and greater expansion.
4. *Assists in Complying with Government Regulations:* Numerous nations have stringent waste and pollution regulations. Companies that use green methods stay out of trouble with the law. Green marketing aids businesses in adhering to the law. Additionally, it assists them in obtaining eco-certifications, thus increase the credibility of their goods. A business may be subject to hefty fines if it violates rules pertaining to the environment. Environmental advertising helps organizations run seamlessly and safely.
5. *Boosts Earnings Over Time:* Although it may initially seem expensive, environmentally friendly marketing eventually boosts earnings. Consumers who are prepared to make payments more for sustainability are drawn to products that are environmentally friendly. By employing less water and electricity, businesses may additionally save revenue. Cutting garbage lowers the cost of production. Numerous governments provide tax breaks to environmentally friendly companies. These cost savings and increased sales eventually result in better earnings.

VI. GREEN MARKETING STRATEGIES:

1. *Environmentally friendly Brand Layout:* Create sustainable products by utilizing recyclable, decomposed or environmentally conscious materials.
2. *Ecological Packaging:* To lessen the impact that you have on employ environmentally friendly packaging products and limit waste packaging.
3. *Green certificates and Labelling:* Get certificates and labels, like Energy Star-qualified or the principles of fair trade that attest to the ecological benefits of your goods.



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4. *Informative Initiatives:* Use marketing campaigns to inform customers regarding the advantages your products have for the environment and to promote environmentally friendly practices.
5. *Relationships and Collaborations:* To advance conservation efforts and strengthen your green advertising efforts, collaborate with other companies, non-governmental organizations, and governmental entities.

VII. IDEAS FOR GREEN MARKETING

1. *Encourage Environmentalist Initiatives:* Collaborate with ecological organizations to encourage projects like establishing forests, cutting trash, and protecting biodiversity.
2. *Think About Implementing a Volume Email Service:* To draw attention to company environmentally conscious products and programs and cut down on newspaper utilize, utilize batch email services.
3. *Improve Your Automobiles and Technology:* To lower your running expenditures and carbon footprint, make an investment in environmentally friendly machinery and vehicles.
4. *Utilize Recovered Materials:* To cut wastage and advance environmental responsibility, use reused components in the goods you sell and containers.
5. *Emphasize You're the organization's Eco-Friendliness:* Use marketing efforts to draw attention to your green activities and the advantages of the goods you sell for the environment.
6. Participate in the use of social media in Inform those who have on sustainability concerns and utilize social networking sites channels to inform them regarding company sustainable company procedures.

VIII. SOME EXAMPLES OF GREEN MARKETING PRACTICES

To encourage sustainability, several businesses utilize green marketing. Following are a few instances:

1. The Body Shop:

A few of the initial companies to concentrate on green marketing was The Body Shop. It guaranties that the organic nature substances are purchased ethically. Additionally, the business supports equitable trading countries and recycles packaging. The Body Shop, has established a strong image by advocating for environmentalism. When the company values responsible business operations and the environment, consumers appreciate it.

2. TATA Motors:

By producing automobiles powered by electricity (EVs), TATA Motors is contributing to the environment. Unlike cars that run on either diesel or gasoline, these automobiles don't emit toxic gasses. The organization is trying to lower the cost of EVs so that more people may purchase them. TATA Motors is in the forefront of India's growing sustainable car market thanks to its emphasis on environmentally friendly transport. Long-term cost savings are another benefit of its eco-friendly initiatives.

3. HUL, or Hindustan Unilever Limited:

HUL is utilizing environmentally friendly packaging to cut waste. Additionally, it encourages environmentally safe items. Lifebuoy soap, for instance, is produced using environmentally friendly methods. The business ensures that its goods don't damage the environment. HUL satisfies the increasing demand for eco-friendly products by implementing these measures. Consumers value its efforts to provide everyday necessities while taking care of the environment.

4. Infosys:

Infosys uses buildings with energy efficiency along with information centers as part of its green marketing strategy. It also lowers usage of electricity and constructs environmentally friendly structures. To reduce contaminants, the corporation makes investments in renewable energy. Infosys benefits the environment and spends money by emphasizing ecology. It also demonstrates that IT firms can have a significant impact on environmental protection.

5. Tesla:

Tesla is well-known for its electric vehicles. Unlike typical fuel-powered cars and these cars don't emit pollutants. Tesla also develops sunlight for and storage methods. The company's goal is to make renewable energy accessible to all. Its goal is to lessen global reliance on energy from fossil fuels. Tesla is improving the sustainability for travel by spearheading the EV sector.

6. IKEA:

By utilizing energy from renewable sources in its stores, IKEA is greening its operations. Additionally, it uses sustainable or repurposed resources to produce furniture. By creating durable items, the company lowers waste. IKEA aims to provide consumers with reasonably priced, environmentally friendly options. By emphasizing sustainability, it lessens logistics pollutants and aids in the preservation of rainforests.



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IX. CONCLUSION

Entrepreneurs must address while carrying out answers to growing environmental concerns in order to guaranty future sustainable development. The necessity of integrating environmental and financial variables into decision-making thru the creation of regulations that preserve the standard of the development of agriculture and protecting the environment is a recurring topic in the approach of equitable growth. Green marketing ultimately results in environmental conservation for both the current and subsequent generations. Green marketing promotes sustainable development thru the creation of cost-effective processes, improved environmental controls, biodegradable and presentation, and environmentally products that are secure. Green marketing thus serves as a tool for achieving the more general objective of sustainable development. It suggests a moderately to permanent policy approach that recognizes and tackles possible deficiencies in destitution and asset scarcity; offers chances to promote alternative financial, manufacture, and employment models; and aims to safeguard potential clients for expansion and growth in addition to the effects of the natural degradation. Reputation is essential for effective green marketing. Explain clearly and thru trustworthy resources; never exaggerate claims about the environment or set unreasonable demands. Given the latest developments in green marketing and its global significance, it may seem argued that if environmentally friendly development is an urgent necessity, then green with envy marketing are able to connect that require and serve for the purpose of achieving it because it integrates individuals, economic gain, and the environment.

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