

Marketing Research of Consumer Behavior in a Green Economy

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Abstract:

With growing interest in environmental sustainability and green consumerism, marketing strategies must evolve to meet changing consumer preferences and expectations. This article is a marketing research aimed at studying consumer behavior in a green economy. We analyze the main factors influencing consumer decisions regarding the purchase of environmentally sustainable goods and services and also consider the influence of marketing strategies on shaping their preferences. Through a synthesis of existing literature and empirical evidence, we identify key trends and challenges facing companies as they seek to adapt their marketing approaches to the demands of the green economy. Our findings have important implications for developing effective sustainable marketing strategies and enhancing market competitiveness, given the growing importance of environmental aspects in consumer decision making.

Keywords: Green Economy, Consumer Behavior, Environmental Sustainability, Green Marketing, Green Products, Green Services, Environmental Preferences, Market Trends, Environmental Responsibility.

Introduction:

The modern development of society is characterized by increasing attention to issues of environmental sustainability and green consumerism. This trend significantly affects market relations and consumer preferences, which requires appropriate adaptation of marketing strategies to new conditions. Therefore, this article is devoted to conducting marketing research on consumer behavior in the context of the green economy.

The essence of the green economy is the pursuit of sustainable development, minimizing negative impacts on the environment, and efficient use of resources. In this context, consumers are becoming

increasingly conscious and active, focusing on environmental aspects when making decisions about the purchase of goods and services.

The purpose of this study is to analyze the factors influencing consumer behavior in a green economy, as well as to identify the main trends and challenges faced by companies in this context. The results of the study will help develop effective marketing strategies that help meet consumer needs and increase the competitiveness of enterprises in the market of green goods and services.

Literature review:

The green economy and environmentally sustainable consumerism have become important topics in contemporary marketing and consumer behavior research. A number of studies pay attention to the influence of environmental aspects on consumer decisions and preferences when purchasing goods and services.

One of the key factors discussed in the literature is the role of green marketing strategies in shaping consumer preferences. Kotler and Keller (2016) note that consumers are increasingly focused on environmentally sustainable brands, and the implementation of green marketing strategies helps strengthen the company's image and attract new customers.

Another important aspect is to study consumers' motivations for green consumerism. Research findings by Bansal and Roth (2000) indicate that sustainability-oriented consumers tend to prefer environmentally sustainable products and services due to concerns about environmental responsibility.

A significant challenge for companies engaging in green marketing is the risk of “greenwashing,” where companies may exaggerate or misrepresent the environmental characteristics of their products and services (Delmas and Burbano, 2011). This can have a negative impact on consumer confidence and the company's image.

Thus, literature analysis allows us to identify key trends and factors influencing consumer behavior in a green economy, which is an important prerequisite for the development of effective marketing strategies and sustainable business development.

Discussion:

The results of the literature review provide valuable baseline data for understanding key aspects of consumer behavior in a green economy. The relationship between environmental sustainability and consumer preferences highlights the importance for companies to understand and adapt to changing market demands.

One of the main findings, supported by both the literature review and real-world data, is the growing interest of consumers in green products and services. This reflects a general trend towards increasing consumer awareness and responsibility in the products they purchase.

However, it is also worth paying attention to the risks associated with green marketing. The risk of greenwashing, or lack of transparency in the environmental performance of products, remains a significant challenge for companies. Lack of consumer understanding of the specific environmental performance of products can lead to a loss of trust and even reputational damage for the brand.

Another important aspect is the need for companies to balance environmental sustainability and financial efficiency. Adopting green practices may require significant investment and changes to production processes, which may be unaffordable for some businesses, especially small and medium-sized ones.

Despite these challenges, effective use of green marketing can provide companies with a competitive advantage in the market, attract new consumers, and strengthen brand image. Ultimately, the successful development of the green economy requires a comprehensive approach

that includes consumer preferences, product and process innovation, and transparent communication with consumers.

Our research therefore highlights the importance for companies to adapt their marketing strategies to the demands of the green economy, taking into account changing consumer preferences and seeking a balance between environmental sustainability and commercial interests.

Conclusion:

With a green economy and growing interest in environmental sustainability, it is becoming increasingly important to understand and address consumer preferences and behavior. The present study was an attempt to shed light on key aspects of this issue by analyzing the factors influencing consumer decisions regarding the purchase of environmentally sustainable products and services.

The study identified not only growing consumer interest in green products and services, but also significant challenges for companies seeking to adapt their marketing strategies to the requirements of the green economy. The risk of greenwashing, the high start-up costs of adopting green practices and the difficulty in measuring the environmental performance of products remain significant barriers to sustainable business development.

However, the successful development of the green economy represents a significant opportunity for companies that are able to adapt to new market realities and introduce innovative approaches to marketing. By balancing environmental sustainability, financial performance and consumer expectations, companies can achieve competitive advantage and strengthen their position in the market.

In conclusion, the study highlights the need for companies to be attentive to the demands of the green economy, actively adapting to new realities and striving for innovative development. Understanding consumer behavior and preferences in a green economy is becoming a key factor for the successful growth and development of enterprises in the modern world.

References

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