

A Study on Green Marketing Trends in India: An Overview of Initiatives Taken by Government, Contributing Companies and the Future of Green Marketing

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Abstract:

Green Marketing has immensely gained importance in the era of globalisation. Green Marketing in today's world has become a more feasible and sustainable marketing alternative over traditional marketing. Environmental issues are a buzzing topic nowadays as almost every country's government and society has started to be more aware about these issues. Environmental sustainability is the necessity of the hour to be focused upon; leading to a trend of green marketing techniques which is useful to organisations as one of the many strategies to gain profit and also to protect environment. There is a paradigm shift in the world of marketing and green marketing has emerged the new boon to market eco-friendly products over conventional marketing.

The paper describes the concept and determinants of green marketing. The paper further explores the scope of business houses with green marketing and measures taken by the Indian government and companies and finally concludes with the future of green marketing in India.

Key words: globalisation, environmental sustainability, conventional marketing,

I. INTRODUCTION

Indian economy:

India is in the transition phase in the list of developed countries. On its way to reach development at an enormous pace, the nation is encountering major problems of ecological imbalance and various other environmental issues. Ecological disintegration has turned out to be a progressively concerning issue for the government and the people of India. In the modern era of globalization, it has become a challenge to keep the natural environment safe and that is the biggest need of the time. Today, consumers are more worried about environmental vitiation and harmful impact of the uses of the products and services on the environment.

Green marketing is one of the vital steps taken in this direction. Green marketing concept has developed particular importance in the global market. It encompasses all those activities which generate and facilitate any exchanges envisioned to satisfy human needs, so that the satisfaction of such wants and needs occurs, with minimum destructive impact on the natural environment.

II. REVIEW OF LITERATURE

Brahma, M. & Dande, R. (2008), in his article published in The Economic Times, Mumbai, stated that, Green Ventures India is a subsidiary