


Advancing Sustainability: Green Product Satisfaction, Circularity, and Sustainable Development

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ABSTRACT

This research focuses on sustainable consumption and production (SCP) to balance economic growth with ecological preservation. It assesses Greek consumers' attitudes, satisfaction, and knowledge about green products through questionnaires, analyzing the interplay of these factors in consumer satisfaction and highlighting the role of awareness in the green market. The study also compares these findings with Romanian consumer behavior to understand cultural and socioeconomic influences. Results show that positive attitudes towards green products and access to information significantly enhance consumer satisfaction, a trend consistent across different cultures. However, a lack of sustainability knowledge among youth presents an educational opportunity. The study advocates for strategic educational efforts to support SCP, emphasizing the need for well-informed product design, fair pricing, and clear communication to promote sustainable consumer habits, contributing to the broader SCP discourse and guiding future sustainable economy policies.

KEYWORDS

Circular Economy, Consumer Satisfaction, Environmental Attitudes, Green Products, Sustainable Consumption and Production, Sustainable Development

1. INTRODUCTION

In the contemporary global landscape, the interplay between consumer behavior and the proliferation of green products stands at the forefront of a paradigm shift towards sustainability (Kostis & Kafka, 2023). This paper seeks to explore and analyze this dynamic relationship, delving into how modern market trends are redefining the concept of green products and the corresponding consumer behavior. The study is set against the backdrop of the circular economy, a model emphasizing the reuse, recycling, and circulation of products and materials to minimize waste and environmental impact, thereby fostering a sustainable future (Petrakis & Kostis, 2020).

The urgency of addressing environmental concerns has never been more pronounced. As the world grapples with climate change, resource depletion, and environmental degradation, the role of green products and consumer choices in mitigating these challenges becomes increasingly critical.

DOI: 10.4018/IJSESD.335037

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This paper aims to dissect the complexities of this relationship, examining how consumer preferences and behaviors are evolving in response to the growing awareness of environmental issues and the availability of green alternatives.

We delve into the challenges businesses face in transitioning to sustainable practices, exploring the internal and external factors that hinder or facilitate this shift. The study also highlights sustainability opportunities for businesses, from energy savings and waste reduction to tapping into the growing consumer demand for environmentally friendly products.

Our methodology revolves around a comprehensive survey conducted in Greece, primarily targeting residents of the Attica region. The survey, distributed via Google Forms, aimed to gauge the environmental consciousness of respondents, their knowledge and attitudes towards green products, and their satisfaction levels with these products. This approach allows us to draw insights from a specific demographic, providing a nuanced understanding of consumer behavior in the context of green products.

This manuscript contributes to the burgeoning discourse on sustainable consumerism and the circular economy. By examining the interconnections between consumer behavior, business challenges, and opportunities in sustainability, we aim to provide valuable insights for businesses, policymakers, and consumers alike. The findings and discussions presented herein are intended to inform strategies that align business practices with sustainable development goals, ultimately contributing to a more sustainable and environmentally responsible future.

This work is structured to methodically explore the intricate relationship between consumer behavior and green products within the framework of a circular economy. A detailed Literature Review, is presented which (i) examines the emergence and characteristics of green products and their influence on consumer behavior, (ii) focuses on the barriers businesses face in adopting sustainable practices, and (iii) highlights the potential benefits and opportunities for businesses in the realm of sustainability. The next section, Data and Methodology, describes the research methodology, including the questionnaire's design and distribution and the survey's demographic focus. The Discussion section analyzes the survey results, contextualizes them, and explores their implications for businesses, policymakers, and consumers. Finally, the paper concludes with the Conclusions section, summarizing the key findings, offering recommendations for various stakeholders, and suggesting future research directions in sustainable consumer behavior and circular economy practices.

2. LITERATURE REVIEW

2.1 Redefining Green Products and Consumer Behavior in the Modern Market

In an era where consumerism significantly impacts socio-economic and environmental landscapes, the emergence of green products is a crucial solution (Walia et al. 2021). These products, designed to minimize environmental impact throughout their lifecycle, aim to reduce waste and maximize resource efficiency. They are characterized by using non-toxic ingredients, eco-friendly processes, and certifications from organizations like Energy Star and the Forest Stewardship Council (Das, 2021).

Consumer behavior towards green products is increasingly influenced by environmental consciousness. The market now offers a wide range of environmentally safe products, with consumer choices often guided by their ecological beliefs and awareness. Choosing green products benefits the individual and contributes to long-term environmental health. Developed countries have shown a greater inclination towards green lifestyles, with many companies adopting green marketing strategies for sustainable product development (Das, 2021) and adopting green IT solutions (Hernandez and Ona 2016).

A survey conducted by Simon-Kucher & Partners (2021) involving approximately 10,000 consumers across 17 countries revealed that 60% consider sustainability an essential purchasing criterion. However, only 34% are willing to pay extra for green products, with a higher willingness

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