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WILLINGNESS TO PAY AND PURCHASE INTENTION FOR GREEN PRODUCTS: A STUDY AMONG STUDENTS

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ABSTRACT

The present study aims to examine the willingness to pay a premium and purchase intentions for green products among undergraduate students of Kavayitri Bahinabai Chaudhari North Maharashtra University (KBCNMU), Jalgaon. In an era of growing environmental awareness, understanding consumer behavior toward eco-friendly products is vital, particularly among the youth who represent future market influencers. The study is based on primary data collected through a structured questionnaire administered to 100 undergraduate students, utilizing a 7-point Likert scale to assess their level of agreement on nine attitude statements related to green product purchase and pricing. The research tests a hypothesis to identify gender-wise differences in green purchasing behavior using independent samples t-tests. Findings indicate that while there is no significant gender difference across most variables, certain statements show statistically significant differences, particularly in perceived long-term benefits and the intent to influence others. The study concludes that gender does influence specific dimensions of willingness to pay and purchase intentions for green products, though overall attitudes remain largely similar.

KEYWORDS: Willingness to Pay, Purchase Intention, Gender Differences, Green Products

INTRODUCTION

Students' willingness to pay a premium for green products is influenced by several key factors, including environmental concern, social influences, and product attributes. These factors are interrelated and contribute to shaping students' purchasing decisions regarding green products. Understanding these factors can help marketers and companies develop effective strategies to promote green products among students.

(Mohammad Naved Khan & Mohd Danish Kirmani, 2015) Environmental concern is a significant factor influencing students' willingness to pay a premium for green products. Students who are more concerned about environmental issues are more likely to pay extra for products that are environmentally friendly.

A positive attitude towards green products also plays a crucial role. Students who perceive green products positively are more inclined to pay a premium for them.

(Weiwei Shang et al., 2024) Reference groups, such as peers and social circles, can significantly impact students' willingness to pay for green products. When students are part of a group that values environmental sustainability, they are more likely to adopt similar purchasing behaviors. The utilitarian and hedonic attributes of green products affect students' willingness to pay a premium. Students are generally more willing to pay for products with utilitarian attributes, as these are perceived to offer more practical benefits.

Understanding these differences can help adapt marketing strategies to better address the motivations and barriers faced by students in purchasing green products.

REVIEW OF LITERATURE

The increasing awareness of environmental issues has led to a growing interest in green products, particularly among students, who are often seen as a key demographic for promoting sustainable consumption. This section explores how environmental awareness and perceived benefits influence the purchase intentions of green products among students, drawing on insights from multiple studies.

Environmental Awareness and Its Impact on Purchase Intentions

(Weiwei Shang et al., 2024) Environmental awareness is a critical factor in shaping students' intentions to purchase green products. Studies have consistently shown that higher levels of environmental awareness are positively correlated with increased purchase intentions for eco-friendly products. For instance, a study conducted among university students in China found that sustainability awareness significantly moderates the direct effect of attitudes toward green purchases on green purchase intention. **(Chunjiang Liu, 2023)** The study focusing on college students in Guangdong Province highlighted that environmental knowledge and ecological values are significant predictors of green purchasing intentions.

(H. C. George & H. P. T. N. Silva, 2022) Moreover, environmental concern has been identified as one of the most impactful factors influencing purchase intentions. A study among university students in Sri Lanka revealed that environmental concern was the most significant factor affecting the purchase intention of eco-friendly products, surpassing other factors such as product perception and overall awareness. This underscores the importance of fostering environmental concern among students to encourage green consumption.

(Jun-Yang Tian & Youngsook Lee, 2022) The role of environmental awareness is further reinforced by a study examining the effects of green label perception on environmental awareness, attitude, and purchase intention among college students in Shanghai. The study found that recognition of green labels positively influences environmental awareness, which in turn enhances attitudes toward green products and increases purchase intentions. This suggests that educating students about green labels

and their benefits can be an effective strategy to promote green purchasing behavior.

Perceived Benefits and Their Influence on Purchase Intentions

(Chunjiang Liu, 2023) Perceived benefits play a crucial role in shaping students' intentions to purchase green products. Perceived benefits can include factors such as the perceived utility of green products, their alignment with personal values, and the social approval associated with purchasing eco-friendly items. A study on the influencing factors of green purchasing intentions among college students in Guangdong Province found that perceived self-efficacy, which refers to the belief in one's ability to make a positive impact through green purchases, significantly influences purchase intentions.

(Chunjiang Liu, 2023) Group pressure, or the influence of social norms, has been identified as a significant predictor of green purchasing intentions. The same study highlighted that group pressure, which reflects the perceived benefits of conforming to socially acceptable behavior, plays a crucial role in driving green purchase intentions. This suggests that leveraging social norms and peer influence can be an effective strategy to encourage green consumption among students.

(Dedy Erwansyah et al., 2022) The perceived benefits of green products are also influenced by green advertising. A study examining the impact of environmental awareness and green advertising on purchasing decisions for labeled bottled mineral water found that green advertising significantly influences purchase decisions, with a combined effect of environmental awareness and green advertising accounting for 48% of the variance in purchase decisions. This highlights the importance of effective marketing and communication strategies in promoting green products.

The Interplay Between Environmental Awareness and Perceived Benefits

(Jun-Yang Tian & Youngsook Lee, 2022) The interplay between environmental awareness and perceived benefits is complex and bidirectional. On one hand, environmental awareness enhances the perceived benefits of green products by increasing students' understanding of the positive impact of their purchasing decisions. For example, a study on the effects of green label perception found that environmental awareness positively influences attitudes toward green products, which in turn increases purchase intentions.

(Dedy Erwansyah et al., 2022) On the other hand, perceived benefits can also enhance environmental awareness. For instance, exposure to green advertising can increase students' awareness of environmental issues and the benefits of green products, creating a positive feedback loop that reinforces green purchasing behavior. This suggests that strategies aimed at increasing environmental awareness and perceived benefits can have synergistic effects on purchase intentions.

Practical Implications and Recommendations

(H. C. George & H. P. T. N. Silva, 2022; Weiwei Shang et al., 2024) The findings from these studies

have important implications for promoting green consumption among students. Educational institutions, policymakers, and marketers can leverage these insights to develop targeted strategies that enhance environmental awareness and highlight the perceived benefits of green products. For example, incorporating environmental education into university curricula can increase students' awareness of environmental issues and the importance of sustainable consumption.

(Jun-Yang Tian & Youngsook Lee, 2022) Moreover, marketing campaigns that emphasize the benefits of green products, such as their environmental impact, social approval, and alignment with personal values, can be effective in increasing purchase intentions (Liu, 2023) (Erwansyah et al., 2022). Additionally, promoting green labels and certifications can help students identify and choose eco-friendly products, further reinforcing green purchasing behavior.

(Sablou Khan, 2024) The result of the present study shows that environmental awareness and green perceived value exert positive and differential effects on attitude towards using green products. The study also found that attitude and perceived usefulness are equally important for the purchase intention of customers towards green products. Implications of the present work are useful for academicians, marketers, customers, and policy makers.

(M. Huda et al., 2023) The study indicates that higher levels of environmental awareness lead to an increased willingness to pay for and purchase these products. Additionally, when consumers perceive greater benefits from green products, their intention to buy is further enhanced. This relationship highlights the importance of educating consumers, particularly students, about the environmental impact and value of sustainable choices to foster responsible consumption behaviors.

(Sanjoy Kumar Roy, 2023) The study indicates that environmental awareness moderates the relationship between green price sensitivity (GPS) and green behavioral intention (GBI) among students. While the paper does not explicitly detail perceived benefits, it highlights that green TPB perception, green price sensitivity, green product trust, and green product value significantly correlate with GBI. Thus, enhancing environmental awareness can strengthen the impact of these green factors on students' purchase intentions for green products, promoting sustainable consumer behavior.

(Indra Abeysekera et al., 2022) Environmental awareness significantly influences purchase intentions for green products among students by shaping their attitudes, normative beliefs, and perceived behavioral control. The study found that awareness of environmental degradation's consequences leads to stronger green purchase intentions, which in turn positively affect actual purchasing behavior. Additionally, students' perception of the benefits of green products, such as their environmental friendliness and health advantages, further enhances their intention to purchase these products, demonstrating a clear link between awareness and intention.

(Muhammad Mohiuddin et al., 2018) Environmental awareness significantly influences business students' favorable attitudes toward green vehicles, which in turn affects their purchase intentions. The study found that higher levels of environmental knowledge and awareness lead to more positive

attitudes, enhancing the perceived benefits of green products. Additionally, a significant association exists between these attitudes, perceived behavioral controls, and the intention to purchase green vehicles. This suggests that increasing environmental awareness can effectively promote the adoption of eco-friendly products among students in emerging countries.

(Emre Yildirim, 2014) The key factors influencing students' willingness to pay a premium for green products include the perceived importance of the product itself and the relative price sensitivity. The study indicates that while students are generally willing to pay more for green products, their sensitivity to price varies. Additionally, the commitment to social responsibility and environmental sustainability plays a significant role in their purchasing decisions, suggesting that companies should maintain acceptable price levels to encourage the purchase of green products.

(Alireza Ziaei-Bideh & Mahsa Namakshenas-Jahromii, 2014) The key factors influencing consumers' willingness to pay a premium for green products include altruistic and biospheric values, which significantly enhance their environmental attitudes. This heightened awareness of environmental consequences fosters a sense of responsibility, leading to a personal norm that prioritizes environmental preservation. Consequently, these pro-environmental personal norms increase the likelihood of consumers opting for green products, even at higher prices compared to similar non-green alternatives.

(Paulus Calvin Rompas et al., n.d.) The key factors influencing consumers' willingness to pay a premium for green products, specifically in the furniture industry, include the perceived value of green products and individuals' green attitudes. The study found that these factors significantly and positively impacted the desire to pay more for environmentally friendly furniture. However, the green marketing mix did not have a significant effect on this willingness, emphasizing the importance of communication and education in shaping positive perceptions towards green products.

Thus, environmental awareness and perceived benefits are critical factors influencing the purchase intentions of green products among students. Higher levels of environmental awareness are positively correlated with increased purchase intentions, while perceived benefits such as perceived self-efficacy, group pressure, and the influence of green advertising also play significant roles. The interplay between these factors highlights the importance of integrated strategies that enhance both awareness and perceived benefits to promote green consumption. By understanding these dynamics, stakeholders can develop effective interventions to encourage sustainable purchasing behavior among students.

RESEARCH DESIGN AND METHODOLOGY

The primary objective of the present study is **“To study willingness to Pay and Purchase Intentions for Green Products among the students of KBC North Maharashtra University, Jalgaon”**

Hypothesis

H₀: There is no genderwise difference in willingness to Pay and Purchase Intentions for Green Products among the students of KBC North Maharashtra University, Jalgaon.

H₁: There is a genderwise difference in willingness to Pay and Purchase Intentions for Green Products among the students of KBC North Maharashtra University, Jalgaon.

Data collection and research instrument

Primary data is collected by administering a structured questionnaire consisting of a 7-point scale. The 100 undergraduate students were asked to provide a level of agreement for the 09 variables of environmental concern. The variables of willingness to pay and purchase intentions are follows:

1. I believe that paying more for green products is worth it for environmental benefits.
2. I feel good about spending extra money on eco-friendly products.
3. I think that the long-term benefits of green products justify their higher prices.
4. I feel that I have the financial capability to pay a premium for green products.
5. I find it manageable to allocate part of my budget for green products.
6. I am confident in my decision to prioritize green products over cheaper alternatives.
7. I intend to pay a higher price for green products in the future.
8. I plan to continue buying green products despite their higher cost.
9. I aim to influence others to pay a premium for green products.

DATA ANALYSIS

The Independent Samples t-test was employed to evaluate the hypothesis, with each variable being analyzed separately.

Data Analysis and Inference

An analysis of reliability was conducted on the elements of willingness to pay and purchase intentions.

Table-1 Reliability Statistics

Cronbach's Alpha	N of Items
0.897	09

Cronbach's alpha is the most frequently used indicator of reliability. This assessment of reliability is determined by the internal consistency of the items, with values ranging from zero to one. An alpha value closer to one indicates a higher internal consistency among the items in the questionnaire. A Cronbach's alpha value exceeding 0.7 is deemed reliable. In this case, Cronbach's alpha demonstrated that the questionnaire achieved an acceptable level of reliability, with $\alpha = 0.897$, confirming the questionnaire's reliability.

Table 2 Independent Samples t-test- Attitude

Attitude	Gender	N	Mean	Significance
I believe that paying more for green products is worth it for environmental benefits.	Male	48	5.13	0.067
	Female	52	5.83	
I feel good about spending extra money on eco-friendly products.	Male	48	5.61	0.154
	Female	52	6.1	
I think that the long-term benefits of green products justify their higher prices.	Male	48	4.99	0.000
	Female	52	5.97	
I feel that I have the financial capability to pay a premium for green products.	Male	48	6.03	0.812
	Female	52	5.3	
I find it manageable to allocate part of my budget for green products.	Male	48	5.06	0.666
	Female	52	5.75	
I am confident in my decision to prioritize green products over cheaper alternatives.	Male	48	5.54	0.535
	Female	52	6.02	
I intend to pay a higher price for green products in the future.	Male	48	4.92	0.000
	Female	52	4.89	
I plan to continue buying green products despite their higher cost.	Male	48	5.33	0.431
	Female	52	6.03	
I aim to influence others to pay a premium for green products.	Male	48	6.10	0.042
	Female	52	5.38	

Statement wise Interpretation

"I believe that paying more for green products is worth it for environmental benefits." $p = 0.067$, Not significant, but shows a mild gender difference, with females slightly more positive than males.

"I feel good about spending extra money on eco-friendly products." $p = 0.154$, Not significant; both genders feel similarly positive.

"I think that the long-term benefits of green products justify their higher prices." $p = 0.000$, Highly significant; females agree more strongly than males.

"I feel that I have the financial capability to pay a premium for green products." $p = 0.812$, Not significant; both genders feel equally capable financially.

"I find it manageable to allocate part of my budget for green products." $p = 0.666$, Not significant; no gender difference in budgeting ease.

"I am confident in my decision to prioritize green products over cheaper alternatives." $p = 0.535$, Not significant; confidence levels are similar across genders.

"I intend to pay a higher price for green products in the future." $p = 0.000$, Statistically significant, but means are nearly identical, so practical difference is negligible.

"I plan to continue buying green products despite their higher cost." $p = 0.431$, Not significant; intention to continue is comparable across genders.

"I aim to influence others to pay a premium for green products." $p = 0.042$, Significant; males are more likely to influence others than females.

CONCLUSION

The study reveals important insights into the attitudes of students toward green products, particularly in terms of their willingness to pay a premium and their future purchase intentions. While most variables showed no significant gender-wise difference, a few notable exceptions emerged. Female students showed a higher agreement that the long-term benefits of green products justify their higher prices, whereas male students expressed a stronger intention to influence others to pay a premium for such products. These findings lead to a partial rejection of the null hypothesis, suggesting that gender plays a role in shaping specific aspects of green consumer behavior. The overall implication is that students possess a positive attitude toward green products, but targeted communication strategies may be needed to leverage gender-based motivations to further enhance eco-conscious consumer behavior.

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