



# Integration of Green Marketing, Eco-Innovation and Circular Economy: The Key to Sustainable Marketing Performance Success – A Conceptual Analysis

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**Abstract.** Over the past few decades, sustainability has increasingly been a focus for companies around the world, in response to growing risks associated with climate change and environmental decline as well as mounting expectations from consumers and regulators. Sustainability is becoming a choice no longer an option for companies to be competitive / relevant in the global market, it going to shift from being buried within corporate reports and used as part of CSR strategy toward integrated into business at its heart. However, despite the propagation of green marketing in many firms, outcomes have failed to meet expectations this is particularly relevant with respect to sustainable marketing performance. This research explores the integration of Green Marketing, Eco-Innovation, and Circular Economy as crucial drivers for achieving successful sustainable marketing performance. The role of Eco-Innovation as a mediator between Green Marketing and sustainable marketing performance, and Circular Economy as a moderator, is examined in the context of overcoming the gap in the current literature. Resource-Based View (RBV) theory will be used as the lens and foundation in which to theoretically present Green Marketing, Eco-Innovation, and Circular Economy as firms' sustainable-driven reinforcers. We propose that the relationship between Green Marketing and Sustainable Marketing Performance is mediated by Eco-Innovation, which in turn is moderated by Circular Economy.. This paper offers insights for companies seeking to strengthen their sustainability strategies by aligning Green Marketing with Eco-Innovation and Circular Economy principles.

**Keywords:** Green Marketing, Eco-Innovation, Circular Economy, Sustainable Marketing Performance.

## 1 Introduction

Over the past few decades, sustainability has become one of the top focuses for organizations around the world. The phenomenon of climate change, environmental degradation, and increasing pressure from consumers and regulators are pushing companies to adopt more environmentally friendly strategies. Companies are faced with the challenge of integrating sustainability principles into their business models to

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remain competitive and relevant in the global marketplace [1]. Nevertheless, although many companies have started to implement green marketing practices (*Green Marketing*) as a form of commitment to sustainability, the results achieved are often not in line with expectations. Specifically, in improving the performance of sustainability marketing (Sustainable Marketing Performance), many firms have experienced a gap between what they planned and its actual impact [2]. This indicates that there are difficulties in the success of green marketing strategy, which fails to make a considerable positive difference in company's sustainability.

A major challenge for companies is their inability to join the (Eco-Innovation) and circular economy concepts (Circular Economy) to develop business strategy. Eco-Innovation are both involved in developing innovations which imply products, processes or business models, not only environmentally friendly but also economically viable in the market [3]. Although green marketing can improve a company's image as an environmentally conscious entity, in the absence of supportive innovations, the effectiveness of this strategy becomes limited [4].

In addition, most companies have not fully understood how the concept of the circular economy can be used as a framework to support ecological innovation and strengthen the link between green marketing and sustainability performance [5]. The companies suffer with the difficulty to connect Eco-Innovation and circular economy concepts (Circular Economy) in a business strategy issue as far. Eco-Innovation are both developing product, process or business model innovations that have the potential to be environmentally friendly as well as economically attractive in the marketplace.

Meta-analysis research with title Linking green entrepreneurial orientation and green market orientation to firm sustainability performance: a threelevel metaanalysis found evidence that green marketing orientation (Green Market Orientation) have a relationship positive and significant with the company's sustainability performance (Estimate = .39,  $p < .001$ ) [6]. In addition, empirical studies such as Green marketing and repurchase intention: Stewardship of green advertisement, brand awareness, brand equity, green innovativeness, and brand innovativeness, indicates that the Green Marketing (including Green Advertisement, Green Brand Equity and Green Innovativeness) has an influence direct positive on repurchase loyalty which is one of the indicators of continuous marketing performance [7]. These findings support the argument that when applied systematically and integrated, green marketing can be an effective driver of sustainable marketing performance.

But Thus, there are still Inconsistencies in research results Regarding Effectiveness Green Marketing towards Sustainable Performance. Some studies, such as by [8] and [9], indicates that the Green Marketing It does not always have a significant impact on a company's sustainability performance, especially when its implementation is not followed by real green innovation and consumer confidence in the company's environmental claims is still low. This inconsistency gives rise to Research gap which is important to explore further. Based on a literature review, although Eco-Innovation has been identified as a key factor in sustainability, but few studies have specifically examined its role as a Mediation variables in the relationship between Green Marketing and Sustainable Marketing Performance. In addition, research that explores The Effect of Circular Economy Moderation to such relationships is also still limited, especially in the context of Developing Countries who face structural and resource challenges in adopting sustainability strategies. Therefore, this research is important to fill theoretical

gaps and make a practical contribution to companies in strengthening their sustainability strategies through synergies between Green Marketing, Eco-Innovation and Circular Economy.

In theory, this study incorporates the theory Resource-Based View (RBV) as a foundation in forming a mindset as micro strategy to sustain performance. Resource-Based View (RBV) that focuses on the distinctive resources and abilities of the firm such as eco-innovation and adoption of circular economy in developing a sustainable competitive advantage [10]. In this research, Green Marketing can be considered as a strategic resource that provides competitive value and Eco-Innovation becomes a capability which companies are able successfully to put sustainability-aimed strategies into practice.. Circular Economy, on the other hand, provides a framework that strengthens the link between these strategies and sustainability performance through more efficient and environmentally friendly resource management.

The novelty of this study lies in the exploration of the effect of Circular Economy moderation in strengthening the relationship between Green Marketing and Eco-Innovation and on the role of Eco-Innovation mediation in the relationship between Green Marketing and Sustainable Marketing Performance. Thus, this research not only provides a theoretical contribution but also provides practical insights that companies can use to improve the effectiveness of their sustainability strategies. Circular Economy as moderation introduces a new paradigm in which companies optimize the use of resources by reducing waste and increasing recycling. This approach allows companies to create sustainable value while increasing their competitiveness in the global market.

Eco-Innovation, as a mediating variable, includes product, process, and managerial innovations aimed at reducing environmental impact. In this study, Eco-Innovation serves as a bridge that connects Green Marketing with Sustainable Marketing Performance. Through innovative practices on how to make greener products and processes, companies can enhance their performance in sustainability while also meeting consumer demand for environmentally friendly solutions [11]. This research is expected to make a significant contribution in understanding how Green Marketing, Eco-Innovation and Circular Economy can work synergistically to achieve sustainability.

Overall, this study aims to fill the gap in the literature by exploring the relationship between Green Marketing, Eco-Innovation, Circular Economy, and Sustainable Marketing Performance. Theoretical implications : This study sheds light on how sustainability strategies can be infuse effectively, based on the RBV. It is anticipated that the results of this study will bring not only theoretical but also more importantly practical implications to achieve sustainability in a rapidly changing world these days.

## **2 Literature Review**

### **2.1 Resource-Based View (RBV)**

The Resource-Based View (RBV) theory was first proposed by [12] In his 1984 paper as a strategic perspective that emphasized the importance of the company's unique resources. Then [13] reinforcing the theoretical foundation of RBV by identifying that

sustained competitive advantage comes from a precious, scarce, elusive, and irreplaceable resource.

The Resource-Based View (RBV) theory emphasizes that a company's competitive advantage comes from the management of internal resources that are valuable, scarce, difficult to replicate, and irreplaceable. In this context, the Green Marketing and the Circular Economy practice are presented as a strategic leadership tool that can reinforce internal capabilities of companies. The Green Marketing aims to make a company's attitude for the environmentally and Circular Economy is intended to induce companies to manage resource cycle clients/build value sustainably. Study [14] It shows that environmentally-based strategies, such as green innovation and circular economy, significantly improve the company's sustainable performance. Therefore, the combination of Green Marketing and Circular Economy strengthens the birth of Eco-Innovation as a dynamic capability that connects internal resources with competitive advantages.

Furthermore, Eco-Innovation acts as a strategic mediator in the relationship between Green Marketing, Circular Economy, and Sustainable Marketing Performance. Through the perspective of RBV, Eco-Innovation enables companies to realize the full potential of their resources through the adoption of sustainable green innovations. Recent research by [15] In the European Journal of Innovation Management, it was found that small and medium-sized companies that invest in green innovation show significant improvements in sustainable performance, particularly when supported by effective internal resource management. Thus, strengthening RBV-based Eco-Innovation is the key to achieving superior sustainable performance in the current era of global competition.

## **2.2 Natural Resource-Based View (RBV)**

The Natural Resource-Based View (NRBV) theory was first introduced by Stuart L. Hart in 1995 as a development of the Resource-Based View (RBV) theory previously proposed by Wernerfelt (1984) and reinforced by Barney (1991). According to the RBV, a company's competitive advantage is derived from valuable resources that are rare, difficult to imitate and irreplaceable; if this assumption of what gives companies an advantage is adopted by claiming that every single significant output (including such inherently strategic outcomes [16].

According to the Natural Resource-Based View (NRBV), three core, inextricably derived strategies are: pollution prevention; product stewardship (product responsibility over its life cycle); and sustainable development(keeping the country balanced between economic, social and ecological sustainabilities.) [17]. These three strategies are the foundation for integration between green marketing, eco-innovation, and the circular economy in building sustainable marketing performance. Through resource efficiency, environmentally friendly innovation, and sustainable production cycles, companies can create economic value while maintaining ecological balance, as described by Hart (1995) and reinforced by recent research such as [18] and [19].

### **2.3 Green Marketing**

Green marketing, is defined as a strategy which promotes environmentally safe green products and services [20]. That tackles all areas including product design, production processes and marketing communications which show the company's environmental sustainability commitment. Green Marketing refers to a marketing approach, which portrays products or services being sold as environmentally friendly and sustainable [21]. In this way it has been established itself due to growing public awareness of environmental issues and need for products able to perform both an economic and ecological role. Green Marketing involves integrating environmental values into the entire marketing process, from product design to communication with consumers [22]. In the context of increasingly competitive market competition, Green Marketing not only serves as a differentiation tool, but also as a form of corporate commitment to social and environmental responsibility. Adoption of such strategy has demonstrated the impact on brand image and consumer loyalty as well as long-term benefits by adopting a more ethical/sustainable producer-consumer relationship.[23]. Thus, Green Marketing plays an important role in driving business transformation in a more sustainable and environmentally sound direction without sacrificing the company's competitiveness. Study [24] It shows that effective and emotional communication can increase consumers' intention to make eco-friendly purchases, which in turn strengthens customer loyalty.

### **2.4 Eco-Innovation**

Eco-innovation, or environmental innovation, is an emergent concept to try to incorporate sustainability into innovation business strategies and processes [25]. Eco-innovation is new and innovative products, services, production processes or business models that provide environmental and social value. Ecological innovation is no longer just a technological issue but also involves new organizational forms and marketing strategies that favor sustainable development [3] as highlighted by more recent studies.

### **2.5 Circular Economy**

Circular Economy is an economic approach that focuses on reducing waste, recycling, and reusing materials to create value in a sustainable manner [26]. This approach aims to reduce waste and improve resource efficiency, making it a more sustainable alternative to traditional linear models.

### **2.6 Continuous Marketing Performance**

Sustainable Marketing Performance is an approach to measuring organizational performance that not only focuses on achieving economic benefits, but also balances the social and environmental impacts of each business activity [27]. This concept

emerged in response to the demands of the business world to be responsible for the environment and society, while ensuring long-term operational sustainability [28]. Within this framework, organizations are required to carry out activities that support profitability without sacrificing environmental sustainability and social welfare. Further Sustainable Marketing Performance It is the main indicator in assessing the success of companies in the modern era which increasingly emphasizes the importance of sustainable business practices. Companies that adopt this approach typically integrate sustainability principles into their strategies and operations. Thus, they not only strive to achieve good financial performance, but also want to ensure that their contribution to society and the environment is positive and sustainable.

### **3 Methodology**

This study uses a conceptual approach to clarify theoretical constructs and develop new interpretations based on existing literature [29]. According to a conceptual review enables the identification of research gaps and paves the way for future empirical studies. Key literatures are incorporated according to the aims of this research, helping achieving a holistic view of the interrelationships between concepts. The result of this analysis is a conceptual model, which can be further investigated empirically. The framework proposed attempts to answer a few such fundamental questions: (1) Does Green Marketing have a significant positive effect on Sustainable Marketing Performance? (2) Does Green Marketing have a significant positive effect on Eco-Innovation? (3) Does Eco-Innovation have a significant positive effect on Sustainable Marketing Performance? (4) Does the Circular Economy moderate the significant positive effects of Eco-Innovation on Sustainable Marketing Performance? (5) Does the Circular Economy moderate the significant positive positive of Green Marketing to Eco-Innovation? (6) Does Eco-Innovation bridge the gap between Green Marketing and Sustainable Marketing Performance?

### **4. Results & Discussion**

#### **4.1 The Influence of Green Marketing on Sustainable Marketing Performance**

Green marketing, which includes the use of environmentally friendly materials, waste reduction, ecofriendly labels, and environmental responsibility communication, can strengthen the company's image in the eyes of consumers and other stakeholders [31]. Research shows that green marketing strategies significantly increase consumer perception of brand quality as well as brand loyalty, which can then translate into better market performance [32]. The green marketing enables companies to not only consider short-term achievements, and instead focus on their economic, social for environmental issues at the same time (marketing result is not just 'selling' but also 'alive' and sustainable") [33]. The outcomes in empirical literature also report that, the adoption of green marketing has favourable impact on a firm's market performance and environmental performance, particularly in consumer goods industry [34]. Consequently, the greater the strength of green marketing, the more likely is that better sustainable marketing performance effect will occur.

## 4.2 The Influence of Green Marketing on Eco-Innovation

Green marketing has evolved into a strategy that not only focuses on promoting environmentally friendly products, but also encourages innovation in the company's processes and products [35]. Through this approach, the company seeks to meet the needs of consumers who are increasingly aware of environmental issues, while creating added value through continuous innovation [36]. Study by [21] shows that green marketing practices have a significant positive impact on the implementation of eco-innovation in the manufacturing industry in Pakistan. This confirms that an environmentally-oriented marketing strategy can be a catalyst for companies to adopt innovations that support sustainability.

Furthermore, research by [37] in SMEs in Indonesia found that green marketing orientation significantly affects green innovation, which in turn improves the company's green marketing performance. These findings highlight the importance of integrating environmentally-focused marketing strategies with innovative efforts in creating more environmentally friendly products and processes.

Thus, it can be concluded that green marketing not only plays a role in shaping the image of a company that cares about the environment, but also encourages companies to innovate in creating more sustainable solutions. The integration between marketing strategies and green innovation is key in achieving a sustainable competitive advantage in an era that increasingly demands environmental responsibility from business people [38].

## 4.3 The Influence of Eco-Innovation on Sustainable Marketing Performance

Eco-innovation, which includes innovations in environmentally oriented products, processes, and management, has been proven to contribute positively to the company's sustainable performance [39]. Research by [40] It shows that the implementation of eco-innovation significantly improves the economic, environmental, and social performance of companies. This reflects that sustainability-focused innovations not only reduce negative impacts on the environment, but also improve operational efficiency and corporate reputation.

Other studies by [41] in creative MSMEs in Indonesia found that the dimension of eco-innovation, both in products, processes, and organizations, has a positive and significant influence on sustainable business performance. These findings confirm that the adoption of green innovations can be an effective strategy for small and medium-sized companies in facing sustainability challenges and increasing competitiveness in the market.

Overall, eco-innovation plays a key driver in achieving the company's sustainable performance [42]. By integrating sustainability principles in innovation, the company not only meets regulatory demands and consumer expectations, but also creates sustainable long-term value for all stakeholders [42].

#### **4.4 The Influence of Eco-Innovation on Sustainable Marketing Performance with Circular Economy as a Moderation Variable**

Eco-innovation has become a key driver in improving the company's sustainable performance. Through the development of more environmentally friendly products, processes, and managerial practices, eco-innovation helps companies reduce negative impacts on the environment while improving resource efficiency [39]. Study by [42] It shows that eco-innovation makes a significant contribution to the economic, social, and environmental dimensions of sustainable performance, especially in industrial sectors that face high environmental pressures.

However, the impact of eco-innovation on sustainable performance can be strengthened by adopting circular economy principles. The circular economy emphasizes on optimizing the product life cycle through recycling, reuse, and waste reduction [43]. Thus, when companies combine eco-innovation practices with circular economy principles, they can be more optimal in creating sustainable value. According to [44], the circular economy strengthens the effectiveness of eco-innovation in improving company performance because it expands the scope of innovation to be more holistic and systemic.

By making the circular economy a moderation variable, organizations can strengthen the relationship between eco-innovation and sustainable performance. The circular economy not only provides a systematic framework for sustainable innovation, but also creates synergies between resource efficiency and business sustainability. In this context, companies that successfully internalize circular economy principles tend to reap greater long-term benefits from their environmental innovations, including improved reputation, cost efficiency, and compliance with sustainability regulations [45].

#### **4.5 The Influence of Green Marketing on Eco-Innovation with Circular Economy as a Moderation Variable**

Green marketing has become an important strategy for companies in promoting environmentally friendly products and services. This strategy not only improves the company's image but also encourages the adoption of eco-innovation, i.e. innovations that focus on environmental sustainability [5]. Research by [5] It shows that green marketing practices significantly affect the adoption of eco-innovation in the manufacturing industry, especially when supported by circular economy principles. The circular economy, which emphasizes the efficient use of resources through recycling and reuse, strengthens the link between green marketing and eco-innovation by providing a framework that supports sustainable innovation [46].

Furthermore, the integration of the circular economy in green marketing strategies allows companies to develop more sustainable products and processes. By applying the principles of the circular economy, companies can create added value through innovations that are not only environmentally friendly but also economical [46]. This strengthens the effect of green marketing on eco-innovation, as companies are encouraged to continue to innovate in creating solutions that support sustainability. Study by [44] emphasizing that a corporate culture that supports a circular economy can facilitate the transition to a more effective eco-innovation.

Thus, the circular economy plays a role as a moderation variable that strengthens the relationship between green marketing and eco-innovation. Companies that adopt circular economy principles in their green marketing strategies tend to be more successful in implementing sustainable innovations. This shows the importance of integration between green marketing and the circular economy in encouraging effective and sustainable eco-innovation.

#### 4.6 Eco-Innovation bridges the relationship between Green Marketing and Sustainable Marketing Performance

Green Marketing, when implemented strategically, can drive the adoption of EcoInnovation, especially eco-friendly product and process innovation in response to consumer and regulatory demands [5]. A recent study found that there was a positive and significant relationship between Green Marketing orientation and EcoInnovation implementation ( $\beta = 0.466$ ,  $p < 0.001$ ) [3]. In other words, companies that prioritize green marketing strategies directly increase ecological innovations, such as the development of recycled products, energy efficiency, and clean production methods [3].

Furthermore, EcoInnovation has been proven to have a strong mediating effect on the performance of economic, environmental, and social triple bottom line sustainability [46]. The findings of the SEM model show that the indirect effect of Green Marketing on Sustainable Performance via EcoInnovation reaches  $\beta = 0.303$  for environmental performance,  $\beta = 0.309$  for economic performance, and  $\beta = 0.269$  for social performance (all  $p < 0.001$ ) [5]. Thus, EcoInnovation is an important bridge that translates green marketing strategies into tangible results in the company's sustainability performance, while strengthening competitiveness and reputation in an increasingly environmentally conscious market [5].

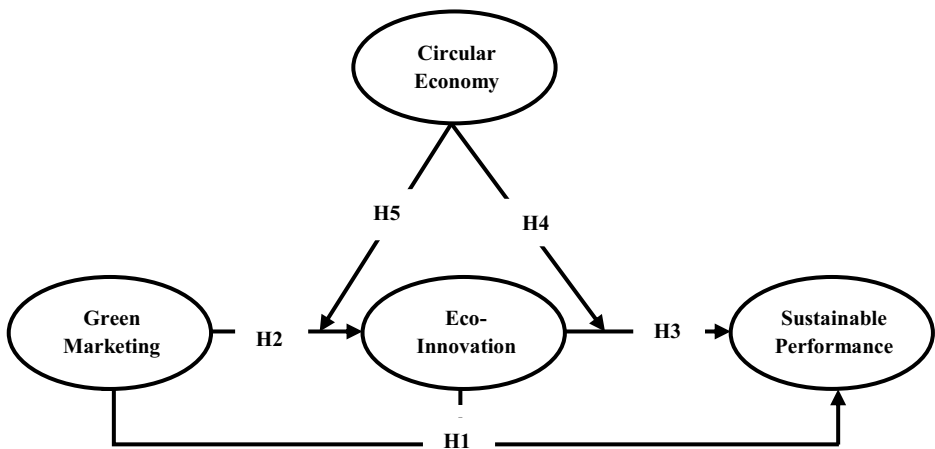


Fig. 1. Conceptual framework

The frame of mind in the image illustrates the relationship between Green Marketing, Circular Economy, Eco-Innovation, and Sustainable Performance. This model shows

that Green Marketing not only has a direct influence on Sustainable Performance (H1), but also plays an important role in encouraging the creation of Eco-Innovation (H2). Furthermore, Eco-Innovation acts as a mediating variable that bridges the relationship between Green Marketing and Sustainable Performance (H3), meaning that the success of green marketing strategies in improving sustainable performance largely depends on the extent to which the company is able to develop environmentally friendly innovations. In addition, the Circular Economy has a significant contribution to increasing Eco-Innovation (H4) as well as strengthening the relationship between Green Marketing and Eco-Innovation (H5). Overall, the framework affirms that the implementation of a green marketing strategy integrated with circular economy principles can create synergies that encourage sustainable innovation, which ultimately has positive implications for improving the organization's Sustainable Performance.

## 5 Conclusion

This study explores the integration of Green Marketing, Eco-Innovation, and Circular Economy as key drivers for achieving sustainable marketing performance. It highlights the importance of Eco-Innovation as a mediating variable in the relationship between Green Marketing and Sustainable Marketing Performance, with Circular Economy playing a moderating role in this relationship. The findings suggest that while Green Marketing on its own can positively influence sustainability performance, its effectiveness is significantly enhanced when supported by Eco-Innovation and the principles of Circular Economy. Eco-Innovation acts as a bridge that connects Green Marketing with tangible outcomes in sustainability, and the Circular Economy further strengthens this connection by optimizing resource use, reducing waste, and promoting recycling.

Theoretical contributions are made by integrating the Resource-Based View (RBV), which underscores the strategic role of Green Marketing, Eco-Innovation, and Circular Economy in providing sustainable competitive advantage. This study introduces a new paradigm by emphasizing the synergistic potential of these three concepts, which allows companies to create long-term value, improve efficiency, and meet the growing expectations of environmentally-conscious consumers.

Practically, the research offers valuable insights for businesses aiming to strengthen their sustainability strategies. By aligning Green Marketing with Eco-Innovation and Circular Economy principles, companies can significantly enhance their sustainability performance, improve brand reputation, and gain a competitive edge in an increasingly eco-aware market.

In conclusion, this research provides a comprehensive framework for companies to integrate sustainable business practices effectively. It fills gaps in the literature by examining the roles of Eco-Innovation and Circular Economy in the context of Green Marketing, offering both theoretical and practical contributions to the field of sustainable marketing. Future studies should explore empirical validations of these concepts in diverse market settings, particularly in developing countries where structural challenges may exist..

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