

# **GREEN MARKET**

## **PROJECT REPORT**



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## 1. INTRODUCTION

The Major industries produce a lot of waste (hazardous and non-hazardous). The number of hazardous materials managed in the United States annually is estimated at 400 million tons. The hazardous waste in the form of wastewater (generated from chemical manufacturing and petroleum and coal products manufacturing industry), found throughout laboratories, hospitals, and automobile garages. The impact on the environment is devastating as it led to deaths of many living organisms in lakes or river or behavior abnormalities, cancer, physiological malfunctions, genetic mutations, physical deformations, and birth defects in humans. Recycling should be implemented to improve environment. Over 25 trillion Styrofoam coffee cups are disposed every year, amount of wood and paper thrown away every year is enough to heat 50,000,000 homes for 20 years. On an average, each one of us produces 4.4 pounds of solid waste every day. If all newspapers were recycled, we could save about 250,000,000 trees each year.

On the brighter side, the demand for recycled and eco-friendly items has surged because of growing awareness of the damaging effects of environmental degradation. Recycling is a process of converting waste materials into reusable objects to prevent wastage of potentially useful materials. The more we recycle, the less garbage winds up in our landfills and incineration plants. Recycling also helps in creating lot of employment. According to a survey in 2016, it has been proved that recycling and reuse activities in the United States has been accounted for 757,000 jobs. The three important points to remember while recycling is How to Recycle, When to Recycle and Why to Recycle. The main criteria are to know How to Recycle, we also should know the rules and regulations of recycling process. The second most important thing to keep in mind is where to recycle. There are number of places which can be found online, and it also depends on which item

to recycle. Our Company, Green Market, aims to serve as a medium to regulate environment friendly products. We wish to provide everything at one place, from clothing to home appliances.

## **2. PROBLEM DEFINITION**

The need to have an accessible environment friendly marketplace which contains all the recycled items from Home Appliances to Clothing at one place. The million tons of hazardous waste generated every year, and it leads to environmental destruction. Our website will help to find the exact item customers are looking for but also beneficial for emerging companies who aspire to reach large number of audiences. It also helps provide easy access to customers who wish to purchase products quickly and conveniently, without having to physically go to a store. Our main aim is to build a community which is responsible for protecting valuable ecosystems and reducing pollution rate. The requirement of recycling items for the environmental protection has increased over the years where the terminology of Reuse, Reduce and Recycle has come up. These are termed as three R's of recycling. As well all are much aware of the situation where millions of living organisms due to wastewater are dying because of hazardous waste release from industries pollutants. The urge to perform recycling and reduce the amount of waste generated every year or try to reuse the products utilized is all for saving environmental destruction and this website/app is beneficial in every aspect of it. The eco-friendly products sold online through this website/app will have a great reach and will reduce environment destruction.

### **3. SITUATION ANALYSIS**

#### **3.1. Target Customer**

The Customers of an online marketplace for environmentally friendly products can be anyone interested in buying products that have been manufactured sustainably with eco-friendly processes and procedures. This includes individuals who are passionate about their sustainable living lives and those who are concerned about the environmental cost of their purchases, and simply looking for high-quality products that align with their sustainable lives.

We can include customers of all age groups, gender, and income levels depending on the products they are looking for in the marketplace. We need to know determine our target audience and cater to their needs and their preferences to run a successful marketplace resonating with the customers.

#### **3.2. Competitor Analysis**

Depending upon the type of the products and the need for the products, we can classify the type of competition we might have for the online marketplace.

Some of the potential competitors we think are:

- Online Marketplaces - Many online marketplaces offer eco-friendly goods like the Credo, Brightly, Accompany, Little Market, and Thrive Market.

- Conventional Retail Shops- Usually, conventional retailers sell their eco-friendly products either in stores or can be purchased online. Examples of Conventional Retail Markets are Target and Walmart.
- Local Business Holders - Usually, the local Business Holders sell eco-friendly products in their targeted regions.
- Business-to-consumer brands - The B2C consumers keep an eye on the sustainable brands, and make sure to sell the consumers with reasonable rates and the best discounts. Examples of these stores can be IKEA, Johnson, and Johnson.

### 3.3. Our Company



The Online Marketplace for Eco-friendly Products is a start-up company that is accessible to consumers who are looking for ecological products. We have created a website/app which helps us create a sustainable future value for our customers who are looking for economically friendly products. We offer a wide variety of products ranging from clothing to home appliances. We have led to huge innovations in a variety of industry sectors to create sustainable products and reduce the use of plastics.

Our company's mission is to provide a platform for the conscious consumer by acting as a marketplace for such environmentally friendly products. From clothing to home appliances, our website/app will not only be a one-stop solution for consumers but also for emerging companies who wish to reach a larger market.

We aim to build a community for responsible consumer consumption by protecting valuable ecosystems and reducing pollution.

### **3.4. Cost Estimations**

The cost of running a website/app can vary depending on several factors which includes the size and the scope of the marketplace, the functionality, the features of the website, marketing, and advertising efforts to attract customers to buy the products

To maintain a website some of the costs that are to be taken into consideration are:

- To Maintain the website: The costs associated with maintaining a website can depend upon the functionality and complexity of the site.
- To Develop a website: It is important to keep updating the website and make the website handy for the customers.
- Hosting a website: Typically, hosting a website can cost around 5-20\$, and depending upon the website traffic and size, the cost may vary.
- Marketing and Advertising: The costs incurred in promoting the business-like pamphlets, printing, advertising on social media, search engine optimizations, and media outlets.
- Distribution and Inventory: These are the costs associated with handling and shipping of our products to the customers. Our initial plan is to act only as a marketplace to connect

shoppers to sellers, but after reaching our initial targets we will aim to be involved in distribution of products in the future.

#### **4. POTENTIAL MARKET**

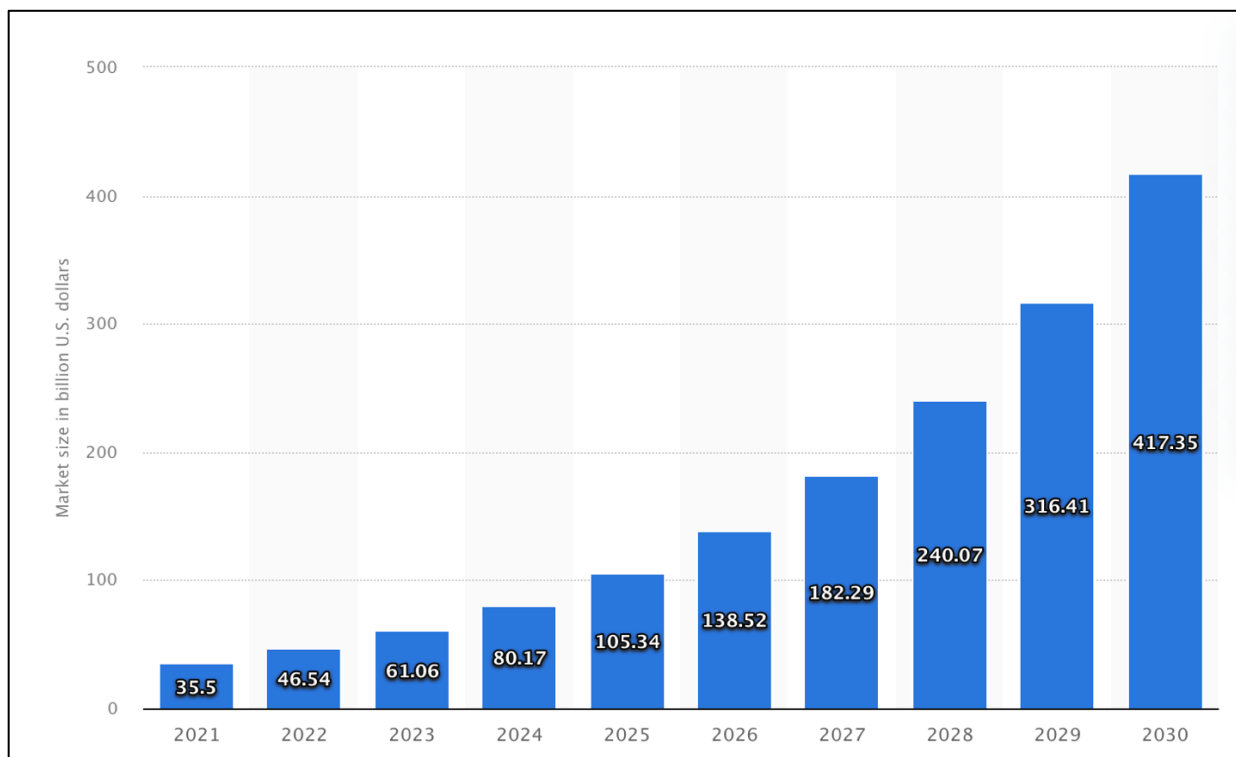
In recent times, we have observed a significant increase in global awareness regarding the need for environmental preservation, especially due to concern regarding climate change. This has led to more consumers becoming conscious of their impact on the environment and choosing sustainable alternatives to their regular products. From opting for recyclable bags instead of plastic at grocery stores, to using paper straws/no straws in restaurants, society has started to look for ways to reduce their carbon footprint. Most recognizable companies have also begun to participate in the movement to preserve our environment. By acting as a one-stop shop for all environmentally safe products, our company can tap into a rapidly growing market with enormous potential.

In terms of dollars, the global market size for green products is estimated to be at roughly \$65 Billion in 2023, and is forecasted to grow to \$417 Billion by 2030 with a compound annual growth rate of 21.6%. This includes personal care products, organic foods, clothing, furniture and similar categories of products. With a target to penetrate 0.5 – 1% of the market by 2026, the potential sales generated could be in the range of \$700 million to \$1.38 Billion. An average referral cost of roughly 12% would bring our potential revenue to \$90 million. Aside from the costs associated with running the website for the online marketplace, our primary costs will be focused on advertising, marketing and expanding our market share while retaining existing customers. For a company such as ours, it is crucial to position ourselves in the market as THE place to go for green/environmentally safe products. The average marketing spend for small – mid-sized



companies is generally between 5-10% of revenue. Considering a higher marketing spend of 20% of revenue, it would amount to \$15.3 million. Additional variable costs (15% of revenue) could bring our estimated costs to \$32 million. This would make our projected profits by 2026 at \$58 million. These estimates rely on our ability to achieve 0.5-1% market penetration by 2026, assuming we launch by 2024.

At the moment, we will act only as a marketplace to connect retailers and manufacturers to customers. However, after achieving a specific threshold of market penetration and collecting enough data regarding consumer behavior and preferences, it may be possible to become involved in distribution of the products. This could help us achieve higher profitability through leveraging economies of scale and improving our margins per product sold.



## 5. MARKETING PLAN

Green Market is an online marketplace for eco-friendly items that promotes sustainable living and reduces the negative environmental impact of consumption. Our goal is to create a community of aware consumers committed to making good purchase decisions and safeguarding important ecosystems.



### 5.1. Product

The Green Market brand is linked with environmental preservation, sustainability, and responsible consumption. Our brand identity is contemporary, clean, and appealing to eco-conscious customers. The green leaf in the emblem represents growth, rejuvenation, and natural harmony. Our product packaging represents our dedication to sustainability. To minimize our carbon impact and consumption of plastic, we employ biodegradable and eco-friendly products. Our packaging

also provides information regarding the product's environmental advantages as well as disposal recommendations. Green Market sells a variety of environmentally friendly products such as apparel, home goods, personal care items, and more. Our website and app are designed to make it simple for customers to browse and purchase for environmentally friendly items, while also providing educational tools to assist them in making educated purchasing decisions.

1. Marketing Strategy: Green advertiser's success is dependent on our capacity to effectively advertise our brand and products to our target audience. Our marketing strategy is built around the following core strategies:

2. Social Media Marketing: To build brand recognition and market our products, we will use social media platforms such as Facebook, Instagram, and Twitter. Our social media posts will emphasize our goods' environmental advantages as well as our dedication to sustainability.

3. Influencer Marketing: We will collaborate with individuals that share our beliefs and can assist us in reaching a larger audience. We will work with bloggers, YouTubers, and Instagram influencers that are passionate about promoting eco-friendly products and living a sustainable lifestyle.

4. Email Marketing: We will create an email list of clients interested in eco-friendly items and send them frequent newsletters showcasing new products, specials, and educational materials. Our email marketing efforts will be geared to engage our audience and encourage them to make informed purchases.

5. Content Marketing: marketing: We will create excellent content, including as blog articles, infographics, and videos, to educate our audience on the benefits of eco-friendly products and living sustainably. Our content will be optimized for search engines in order to increase exposure and organic traffic to our website.

6. Partnership Marketing: We will collaborate with firms and organizations who share our commitment to sustainability. We may reach a larger audience by cooperating with other environmentally responsible firms.

## **5.2. Promotion**

Message delivered via media (TV, radio, print). Green Market's promotion approach will stress the importance of sustainable living as well as the beneficial influence that eco-friendly items can have on the environment. We think that by making ethical purchase decisions and supporting businesses that promote sustainability, customers can make a difference. Our messaging will emphasize on the concept that eco-friendly products are beneficial not only to the environment but also to the user. Consumers may enhance their personal health and well-being while simultaneously lowering their carbon footprint and contributing to a more sustainable future by purchasing eco-friendly items. We will emphasize the environmental benefits of our goods, such as less waste, conservation of natural resources, and reduced usage of hazardous chemicals. We will also stress product quality and performance, proving that eco-friendly items can be just as effective and dependable as traditional ones. We seek to motivate consumers to make responsible purchase decisions and support our brand by highlighting the beneficial impact of eco-friendly products and emphasizing the necessity of sustainable living. We hope our message will be heard

by environmentally concerned customers searching for items that reflect their beliefs and contribute to a more sustainable future.

Our message for Green Market will be positive and straightforward, encouraging people to make environmentally conscious purchase decisions and act to safeguard the environment. We will emphasize the environmental benefits of our products, such as less waste, conservation of natural resources, and reduced usage of hazardous chemicals. We will also stress product quality and performance, proving that eco-friendly items can be just as effective and dependable as traditional ones.



We will target environmentally concerned consumers who are seeking products that align with their beliefs and contribute to a more sustainable future. Our messaging will be delivered through social media, email marketing, and targeted advertising on eco-friendly and sustainability-focused websites. Overall, we want to convey a motivating message that emphasizes the benefits of eco-

friendly living and the positive impact that responsible purchase decisions can have on the environment.

Green Market caters to environmentally conscious clients that are interested in sustainable living and making ethical purchasing decisions and are ready to pay a premium for eco-friendly items. The target audience is likely to be well-educated, socially conscious, and ecologically conscious, and they are interested in living a more minimalist lifestyle, reducing waste, and supporting businesses that promote sustainability. Green Market will utilize a variety of marketing strategies to reach this group, including social media, email marketing, and targeted advertising on eco-friendly and sustainability-focused websites. Green Market will also work with other environmentally conscious companies and organizations to reach a bigger audience and build a community of responsible customers.

Traditional media venues such as TV, radio, and print media are included in the media strategy, as are modern media channels such as social media, email marketing, and targeted advertising. Green Market will also work with influencers and bloggers that have the same demographic as the target audience to promote their products and reach a bigger audience.

The advertising plan for Green Market includes four main components: TV advertising, radio advertising, print advertising, and digital advertising.

TV advertising aims to reach a broad audience and promote brand and product recognition while highlighting the environmental benefits of eco-friendly products. The plan includes using prime-time slots on major networks and cable channels, as well as targeted ad placements on streaming

services such as Hulu and YouTube. The efficacy of TV advertising will be monitored by tracking data such as ad reach, frequency, and engagement.

Radio advertising will focus on reaching a local audience and target specific locations with a large client base. The plan includes using messaging that appeals to environmentally concerned customers and stresses the beneficial influence that responsible consumer behavior can have on the environment. The strategy also involves collaborations with radio hosts and DJs to promote the brand and build awareness. The efficacy of radio advertising will be monitored by tracking data such as ad reach, frequency, and engagement.

Print advertising will use magazines that are relevant to the target demographic to promote the brand and products while emphasizing the environmental benefits of eco-friendly items. The strategy includes using environmental periodicals, leisure magazines, and local newspapers to reach a highly engaged audience interested in eco-friendly products and sustainable living. The efficacy of print advertising will be monitored by tracking data such as ad reach, frequency, and engagement.

Digital advertising will use a combination of social media, search engine marketing, and email marketing to reach the target demographic. The strategy involves promoting the brand and products on social media sites such as Facebook, Instagram, and Twitter, using search engine marketing to improve traffic to the website, and engaging directly with clients through customized newsletters and promotions. The efficacy of digital advertising will be monitored by tracking data such as website traffic, social media engagement, and email open and click-through rates. The plan also includes influencer marketing, retargeting advertisements, and content marketing to reach a larger audience and position the brand as a thought leader in the eco-friendly products industry.

### 5.3. Distribution

It is critical for an eco-friendly firm to have a distribution plan that resonates with its beliefs and goal. To reach a larger audience and provide customers with a variety of options to acquire things, the plan must incorporate both online and physical channels.

Online distribution is a critical component of the approach, and the major way is an e-commerce website. Customers must be able to explore and purchase things on the website using an easy-to-navigate interface. Customers should be supplied with full information on the environmental advantages of the items. To provide ease and flexibility, many payment and delivery alternatives should be available.

By exploiting these marketplaces' existing infrastructure, the firm may reach a bigger consumer base without investing major marketing and delivery expenditures. SEO and SEM tactics may also be used to boost traffic to the company's website and enhance conversions. Social media and email marketing may be utilized to engage the audience and promote the company's online channels. These platforms may be utilized to give customers with updates, offers, and promotions, enhancing customer engagement and loyalty.

Offline distribution is also necessary for an environmentally conscious firm to appeal to clients who prefer conventional buying techniques. Collaborating with eco-friendly merchants, supermarkets, and specialized businesses who share the company's values and dedication to sustainability may assist expand the company's reach and visibility in physical retail locations. Another successful strategy to promote the brand and products in the community is to participate in local farmer's markets and pop-up events. By connecting with clients in person, the firm is able



to answer their questions and collect feedback that can be utilized to enhance the products and services.

Consumers can also pick up their orders at the company's physical locations, which is a terrific option for those who want to save money on shipping or have quick access to the items. Collaboration with real companies, both local and national, who share the organization's commitment to sustainability may help the company grow its reach and bring sustainable solutions to mainstream merchants and customers. Pop-up stores and temporary retail locations might be investigated in areas where there is a large concentration of target clients. These stores may be utilized to increase brand awareness, explore new markets, and connect customers on a more personal manner.

Another efficient strategy to display the products and connect with possible consumers and partners is to attend trade shows and events concentrating on sustainability and ecology. This can assist the company's reach extend beyond its internet presence and establish offline distribution networks.

Overall, the company's offline distribution plan must provide clients a range of options to access the items while adapting to their unique tastes. It must be consistent with the company's beliefs and goal, as well as provide consumers and merchants with long-term solutions. An eco-friendly firm may enhance its profile, reach a larger audience, and give clients with a variety of methods to acquire items by employing both online and offline channels.

#### **5.4. Logistics**

Logistics, which entails controlling the movement of products and services from point of origin to point of consumption, is critical to any distribution plan. Our logistics approach for Green Market will be focused on ensuring that our eco-friendly items are delivered to clients efficiently while reducing our environmental effect.

To deliver items to clients in a timely and cost-effective way, we will employ a combination of in-house and outsourced logistics solutions. Our inventory management system will keep items in stock and available for delivery, decreasing the chance of stockouts. We will also investigate alternate modes of transportation, such as electric automobiles and bicycles, in order to reduce our environmental effect when traveling.

To decrease waste and lessen our carbon footprint, we will prioritize eco-friendly packing materials and efficient handling practices. We will analyze and alter our logistics operations on a regular basis utilizing data analytics and performance indicators, as well as solicit customer input to ensure we are fulfilling their requirements and expectations.

In short, our Green Market logistics approach will prioritize timely and effective delivery of environmentally friendly items while reducing our environmental impact. To provide the greatest possible customer experience while simultaneously having a good influence on the environment, we will use real-time inventory management, eco-friendly packaging, and shipping choices.

### **5.5.Pricing**

Price is an important consideration in the success of any product or service. Because our environmentally friendly ingredients and production methods are more expensive than traditional methods, we have decided to use a premium pricing approach for Green Market. We will, however,

provide discounts and incentives such as bulk discounts, loyalty programs, referral programs, and discounts for following us on social media or subscribing to our email newsletter.

During seasonal promotions and special events, we will also use promotional pricing, psychological pricing, price anchoring, and maybe dynamic pricing to entice customers and increase revenue. Through a variety of pricing strategies, we hope to attract customers who are willing to pay a premium for eco-friendly products and build a loyal customer base.

We will offer discounts and incentives in addition to competitive pricing to encourage customers to pick our brand over competitors. We will give bundle discounts or promotions, loyalty reward programs, and work with other firms or organizations to provide unique discounts or promotions.

Our pricing approach will be adaptable and flexible, considering elements like production costs, market demand, and competition. We strive to achieve a balance between cost and sustainability in order to make our goods accessible to a wide variety of clients while remaining committed to ecologically responsible materials and production techniques.

Our overall objective is to deliver ecologically friendly items at a fair price while also giving value to our consumers through discounts, rewards, and loyalty programs.

## **5.6. Our Schedule**

Green Market will begin with a regional rollout in big metropolitan areas with a high number of environmentally conscious customers, such as New York City, Los Angeles, San Francisco, and Seattle. The regional deployment will take six to nine months to complete. During this time, the company will concentrate on establishing its brand, as well as developing its supply chain and

distribution channels. Following the regional rollout, the company will assess its performance and make improvements before proceeding to a countrywide rollout, which is expected to take 12-18 months. To ensure the success of our rollout strategy, the corporation will constantly analyze market changes and consumer feedback.

### 5.7. Potential Threats

Large firms reproducing their products or entering the market with comparable eco-friendly items, scarcity and high cost of raw materials, changes in regulatory laws, changes in customer behavior and tastes, and economic downturns are all potential dangers and limits for the Green Market. Green Market should emphasize their unique product features and advantages, strengthen ties with suppliers, investigate alternative materials and sourcing alternatives, stay informed of regulatory changes, focus on developing a strong brand identity and reputation for quality and sustainability, conduct constant market research and analysis, and invest in patenting or protecting their products and discoveries to mitigate these risks. These tactics can assist in mitigating risks and positioning Green Market for long-term success.

