

Investigating the Factors Influencing SMEs' Willingness to Pay a Premium Price for Green Packaging: A Study of Green Perceived Value, Green Attitude, and Green Awareness

Shelvy Kurniawan *, Eric Vincent, Muhammad Andika Rizki Pratama

Management Department, Bina Nusantara University, Indonesia

*shelvy.kurniawan001@binus.ac.id (corresponding author) **

Abstract. This study investigates the impact of green perceived value on willingness to pay a premium price for green packaging among Indonesian SMEs, with green attitude as a mediator and green awareness as a moderator. A survey of 414 SMEs using green packaging was conducted, and the data were analyzed using SEM-PLS. The results reveal that green perceived value positively influences green attitude ($\beta=0.96$, $p<0.001$), which in turn positively affects willingness to pay a premium price ($\beta=0.93$, $p<0.001$). Moreover, green awareness strengthens the relationship between green attitude and willingness to pay ($\beta=0.12$, $p<0.01$). These findings highlight the importance of fostering green perceived value and green awareness among SMEs to encourage the adoption of green packaging and sustainable practices. The study contributes to the literature by providing new insights into the factors influencing SMEs' willingness to invest in green packaging and offers practical recommendations for promoting sustainable packaging practices.

Keywords: Green Perceived Value, Green Attitude, Green Awareness, Willingness to Pay Premium Price, Green Packaging

1. Introduction

Plastic waste has become the contributor to landfills in Indonesia. The high rate of plastic waste generation has created more awareness for the government of the importance of green products. Kementerian Perdagangan RI (2019) stated that the government always supports domestic production of green products that are of high quality and have international competitiveness. In recent years, many international companies have started producing green products and have been welcomed by many individuals (Soomro et al., 2020). Green packaging was created with the aim of being an effort to reduce waste pollution with basic materials (Deliana et al., 2023).

Based on a pre-survey conducted on 40 SMEs in Indonesia that use green packaging for their business activities, researchers found that 25% of respondents were not willing to pay more to use green packaging. Previous research found that consumers with low incomes tend not to prefer to pay more for green packaging due to budget savings (Orzan et al., 2018). Other research also finds that most consumers are not ready to pay high prices for food packaged in green packaging (Sodhi & Singh, 2017). Furthermore, other research also states that although the majority of students and alumni from universities in Malaysia have awareness regarding sustainable packaging, the majority of respondents still do not want to buy products with sustainable packaging because the price is higher than ordinary products (Hamid et al., 2022). Other research also states that less than 10% of consumers are willing to choose green products if the premium price reaches 25% of the price of non-green products (Kucher et al., 2019). This is an interesting finding and this study helps to address the challenge the transition to green packaging by studying several factors that impact the willingness to pay premium price.

Based on the problems that have been explained, the researcher will focus this research on the variable willingness to pay premium price for green packaging. Previous research found that green perceived value has a positive and significant influence on willingness to pay premium prices (Wang et al., 2023). Green perceived value itself is the belief held by consumers who buy green products with positive motivation to use products that can provide benefits to green needs, the environment and sustainable development (Meilisa, 2020). Green perceived value has a positive and significant influence on green attitude. When consumers have a high level of green perceived value, the consumer's green attitude towards purchasing activities will be better (Taewoo et al., 2022). Green attitude is an attitude of assessing the environment carried out by consumers and is assessed through perceptions and desires to be carried out (Liao et al., 2020). Green attitude as a mediating variable was found to have a significant and positive influence on Willingness to pay a premium price so that, the better the green attitude a consumer has, the greater the consumer's willingness to pay a premium price (Zhang et al.). Awareness as a moderating variable between green attitude and willingness to pay was also found to have a positive relationship where a high level of awareness can strengthen the relationship between the two variables (Ngah et al., 2020).

Furthermore, research conducted by Gomes et al. (2023) discusses environmental concerns, green future estimation, green perceived benefits, and green perceived quality affects willingness to pay more. The limitation & further research of this research is that the data obtained only comes from Portugal so the results of this research cannot be generalized to other countries, it does not use a mediating variable between willingness to pay more and buying green products. Such as age, gender, income and education, and this research only refers to green products in general, so it can still be developed for more specific ones such as vehicles, houses, food and clothing. By considering those limitation, the current research will be carried out in a different country, namely in Indonesia, then the research will focus on more specific green products, namely green packaging. Then, research from Ansu (2021) which was conducted to identify whether attention, price, availability, value and quality cause students to buy green products has limitation which carried out at one university and in one city only, the studies carried out do not refer to a specific green product so that in the future research can be carried out on specific products and the studies carried out only examine students' purchasing intentions so that in the future Future studies could focus on student behavior. To overcome that limitation, in the current research the

research will refer to green packaging products specifically and the research object will be carried out on SMEs that use green packaging in their business activities.

Then the research from Liao et al. (2020) which aims to identify the moderating effect of green marketing and green psychological benefits and their relationship with customer value, attitude and green purchase intention recommended that further research include test models for more specific green products. To answer that recommendation, thus, this research was carried out using green packaging as a more specific test model. Research from Kasilingam & Krishna (2021) which discusses perceived value variables that influence consumer adoption and willingness to pay for IoT (Internet of Things) which is offered as a monthly service, recommended that further research add moderating variables for the perceived value, attitude, or willingness to pay variables. To answer that recommendation, this research adds a moderating variable between attitude and willingness to pay, namely awareness. Furthermore, research from Xu et al. (2019) which discusses customer purchase intention to buy green furniture by applying a model from the theory of planned behavior, recommended that further research discuss purchasing behavior rather than discussing purchase intention as a dependent variable and to take respondents who are buyers of green furniture products. Thus, in current research, the research will be conducted by taking SMEs that buy green packaging products for their business activities as research respondents.

Based on the discussion of the problems stated above as well as understanding related to green perceived value, green attitude, green awareness, and willingness to pay premium prices, this research focuses on SMEs that use green packaging in their business activities. This research aims to understand (1) the influence of green perceived value on green attitude, (2) the influence of green attitude on willingness to pay premium price, and (3) the influence of green attitude on willingness to pay premium price which moderated by green awareness.

2. Literature Review

2.1. Green Perceived Value

Green perceived value is defined as a subjective evaluation carried out by consumers with the influence of green desires, hopes and needs for the environment. (Mada et al., 2021). Green perceived value also means that the price and quality offered to consumers succeed in meeting consumer expectations (Amin & Dhewi, 2021). From previous research, the measurement of green perceived value consists of functional value, social value, emotional value, conditional value and epistemic value (Roh et al., 2022), this is in line with Kashif et al. (2021) which measure green perceived value by functional value, social value, emotional value and conditional value. In this research, the researcher use functional value, social value, emotional value, conditional value and epistemic value as dimensions for green perceived value.

2.2. Green Attitude

Green attitude is an attitude that consumers have when someone has the desire to preserve the environment (Ryantari & Giantari, 2020). Opatha & Kottawatta (2020) explain that green attitude is defined as an attitude that cares about the environment and is also known as an ecological attitude and an environmentally friendly attitude. From previous research, the measurement of green attitude consists of cognitive, affective, conative (Zhu et al., 2013), while Zhang et al. (2020) use different indicators which consist of environmental concern, environmental consciousness and environmental awareness. In this research, the researcher will combine all the indicators from previous studies by using cognitive, affective, conative, environmental concern, environmental consciousness and environmental awareness as dimensions for green attitude.

2.3. Green Awareness

Green awareness is a responsibility that a person has, who is part of nature, to ensure that current and

future generations can live in a safe, healthy and clean environment (Lewis, 2018). Green awareness can also be interpreted as an individual's awareness of the environmental problems around him and the individual's desire to solve or contribute to handling these problems (Ariffin et al., 2016). From previous research, the measurement of green awareness consists of environmental values, environmental attitude, environmental knowledge and environmental motivation (Sharma & Kesherwani, 2015), while Kim & Lee (2023) use almost similar indicators which consist of environmental attitude, environmental knowledge and good behavior in treating the environment. Then Kencanasari et al. (2019) use different indicators which consist of environmental awareness and interest in the environment. In this research, the researcher will combine all the indicators from previous studies by using environmental values, environmental attitude, environmental knowledge, environmental motivation, environmental awareness, interest in the environment and good behavior in treating the environment as dimensions for green awareness.

2.4. Willingness to Pay Premium Price

Willingness to pay premium price is a condition when someone has the desire to pay a greater value to get an item compared to other goods that have a lower value (Lumba, 2019). Other research defines willingness to pay premium price as a situation when a consumer is willing to pay for a product or service to get benefits and is a benchmark for how much consumers value the related product or service (Yuliasma et al., 2020). From previous research, the measurement of willingness to pay premium price consists of perceived quality, awareness, uniqueness, non-product related brand associations and loyalty (Anselmsson et al., 2014), while Munir et al. (2020) use different indicators which consist of uniqueness, social image, corporate social responsibility. Then Zia & Sohail (2016) use similar indicators compared to Anselmsson et al. (2014) and Munir et al. (2017) which consists of perceived quality, awareness, uniqueness, non-product related brand associations, loyalty, social image and nation of origin. In this research, the researcher will combine all the indicators from previous studies by using perceived quality, awareness, uniqueness, non-product related brand associations, loyalty, social image, corporate social responsibility and nation of origin as dimensions for willingness to pay premium price.

The hypothesis examined in this research is (H1) Green Perceived Value has a significant effect on green attitude in SMEs using green packaging, (H2) Green attitude has a significant effect on willingness to pay premium prices of SMEs who use green packaging, and (H3) Green attitude has a significant effect on willingness to pay premium prices moderated by awareness in SMEs using green packaging.

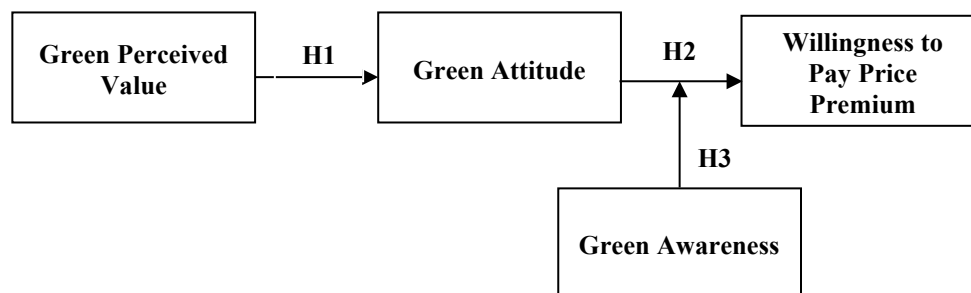


Fig. 1. Research Model

3. Methodology

The research method used in this research is a quantitative research method with an associative research type. The unit of analysis is the individual, namely SMEs with a cross-sectional time horizon. The unit analysis of this research is SMEs in Indonesia. Based on data from the Ministry of Cooperatives and SMEs, the number of SMEs in Indonesia in 2022 will have a population of 64,199,606 business units. The sample calculation formula used is based on the rules of thumb for the number of indicators multiplied by 10 (Sekaran & Bougie, 2016). The indicators consist of 5 indicators for green perceived value, 6 indicators for green attitude, 7 indicators for green awareness and 8 indicators for willingness to pay premium price. By considering that in total there are 26 indicators that will be used in the survey so that the required sample size is a minimum of 260 respondents. The other point of view can be calculated based on Slovin, the sample size $(n) = N / (1 + Ne^2) = 64,199,606 / (1 + 64,199,606 \times 0.05^2) = 400$ with N is the population size and e is significant level of tolerance. The number of samples collected in this research was 414 respondents. The sampling technique used in this research is purposive sampling with the criteria the respondents must be categorized as small and medium enterprises.

The analysis method in this research is the PLS structural equation model (SEM). The data testing application that can be used for PLS-SEM research is SmartPLS 4.0 (Ringle, 2015). The model in PLS-SEM can be divided into 2, namely the inner model (structural model) and the outer model (measurement model) (Hair et al., 2019). Testing is carried out in two stages, namely outer model testing and inner model testing.

4. Result & Discussion

Research from Hair et al. (2019) stated that the testing in the research was divided into two stages, namely the outer model test and the inner model test. Outer model testing is carried out by testing the validity and reliability of the indicators on the variables used in the research. In the validity test, two tests were carried out, namely the convergent validity test and the discriminant validity test. The two validity tests were carried out to determine the validity of the indicators for each research variable. Then the reliability test was carried out with two tests, namely the composite reliability test and the Cronbach alpha test. The two reliability tests were carried out to determine the reliability of the indicators for each research variable. Testing of the inner model was carried out by testing the coefficient of determination, goodness of fit, and t test (hypothesis testing). The following are the results of testing using SmartPLS 4.0.

The first outer model test is the convergent validity test. The convergent validity test is analyzed based on the loading factor value which must be greater than 0.708 and the acceptable AVE value is 0.50 or higher. An AVE (Average Variance Extracted) of 0.50 or higher indicates that the construct explains 50 percent or more of the variance in the items (Hair et al., 2019).

Table 1. Loading Factor Analysis

Variable	Indicator	Loading Factor	Parameter	Validity Test Result
Green Perceived Value	GPV1	0.955	> 0.708	Valid
	GPV2	0.908	> 0.708	Valid
	GPV5	0.953	> 0.708	Valid
Green Attitude	GAT1	0.929	> 0.708	Valid
	GAT2	0.923	> 0.708	Valid
	GAT5	0.932	> 0.708	Valid
	GAT6	0.931	> 0.708	Valid
Green Awareness	GAW1	0.935	> 0.708	Valid
	GAW2	0.911	> 0.708	Valid
	GAW5	0.932	> 0.708	Valid
	GAW6	0.938	> 0.708	Valid
Willingness to Pay Premium Price	WTPP1	0.905	> 0.708	Valid
	WTPP2	0.936	> 0.708	Valid
	WTPP5	0.909	> 0.708	Valid
	WTPP6	0.921	> 0.708	Valid

Variable	Indicator	Loading Factor	Parameter	Validity Test Result
	WTPP7	0.709	> 0.708	Valid

Originally there are 26 indicators tested in this research, but due to the invalid test result, so the researchers take out invalid indicators until all indicators are valid where there are five times of iteration of validity test were done until all indicators are valid.. The final number of indicator can be proceed further are 16 indicators where the results is presented in table 1. In table 1, there are no loading factor values below 0.708. Based on this, the next data analysis can be continued. Furthermore, in table 2, the AVE value of all indicators is higher than 0.5 where it means that all indicators have passed the convergent validity test.

Table 2. Average Variance Extracted (AVE) Analysis

Variable	Average Variance Extracted (AVE)	Criteria	Result
Green Perceived Value	0.882	> 0.500	Qualify
Green Attitude	0.863	> 0.500	Qualify
Green Awareness	0.863	> 0.500	Qualify
Willingness to Pay Premium Price	0.774	> 0.500	Qualify

The second outer model test is the discriminant validity test. According to Rasoolimanesh (2022), to be able to carry out discriminant validity tests, it can be done using several methods, one of them is cross-loadings. In cross-loading, values of 0.7 to 0.9 are considered satisfactory in descriptive and explanatory research. In the table 3, it can be analyzed that each indicator in the research variable has the quite large cross loading value on the variable it forms compared to the cross loading value on the other variables. It can be analyzed that the indicators used in this research have good discriminant validity in compiling their respective variables.

Table 3. Cross Loading Analysis

Indicator	Awareness	Green Attitude	Green Perceived Value	Willingness to Pay Premium Price
GPV1	0.914	0.912	0.955	0.903
GPV2	0.876	0.894	0.908	0.903
GPV5	0.877	0.899	0.953	0.890
GAT1	0.900	0.929	0.936	0.904
GAT2	0.885	0.923	0.847	0.878
GAT5	0.916	0.932	0.901	0.881
GAT6	0.908	0.931	0.883	0.902
GAW1	0.935	0.910	0.915	0.879
GAW2	0.911	0.881	0.838	0.880
GAW5	0.932	0.914	0.921	0.883
GAW6	0.938	0.905	0.845	0.888
WPPP1	0.884	0.893	0.921	0.905
WPPP2	0.884	0.886	0.884	0.936
WPPP5	0.903	0.903	0.920	0.909
WPPP6	0.858	0.879	0.869	0.921
WPPP7	0.612	0.622	0.563	0.709

The next outer model test is the reliability test which consist of the composite reliability test and the Cronbach alpha test. Composite Reliability is the part used to test the reliability value of indicators. Higher values generally indicate a higher level of reliability. For example, while reliability values between 0.60 and 0.70 are considered “acceptable in exploratory research,” values of 0.70 and 0.90 range

from “satisfactory to good.” (Hair et al, 2019). In table 4, the composite reliability value for all research variables is higher than 0.7. These results indicate that each variable has met composite reliability so it can be concluded that all variables have a high level of reliability.

Table 4. Composite Reliability Analysis

Variable	Composite Reliability	Criteria	Result
Green Perceived Value	0.957	> 0.700	satisfactory to good
Green Attitude	0.962	> 0.700	satisfactory to good
Green Awareness	0.962	> 0.700	satisfactory to good
Willingness to Pay Premium Price	0.944	> 0.700	satisfactory to good

The reliability test using the composite reliability can be strengthened by using the Cronbach alpha. A variable can be declared reliable if the Cronbach alpha value is higher than 0.7 (Hair et al, 2019). In table 5, the Cronbach alpha value for all variables is greater than 0.7. These results indicate that all variables have a high level of reliability.

Table 5. Cronbach Alpha

Variable	Cronbach's Alpha	Criteria	Result
Green Perceived Value	0.933	> 0.700	Qualify
Green Attitude	0.947	> 0.700	Qualify
Green Awareness	0.947	> 0.700	Qualify
Willingness to Pay Premium Price	0.925	> 0.700	Qualify

After the outer model testing is done, next is the inner model testing. First, inner model test is testing the coefficient of determination (R^2). The coefficient of determination test is used to measure how much an endogenous variable is influenced by other variables. R^2 values of 0.75, 0.50, and 0.25 are classified as large, medium, and weak (Hair et al, 2019). Based on the data in Table 10, green awareness has an R^2 value of 0.944, green attitude has an R^2 value of 0.923, and willingness to pay premium prices has an R^2 value of 0.926. In conclusion, the overall results of testing the coefficient of determination (R^2), the value obtained exceeds 0.75, so it can be said that the effect is large. The R-squared values which range from 0.923 to 0.944 are very high which means that the model explains a large proportion of the variance and these constructs. These values may be inflated due to the use of the cross-sectional design, which can introduce common method bias.

Table 6. Coefficient of Determination (R^2) Analysis

Variable	R Square	R Square Adjusted
Green Awareness	0.944	0.944
Green Attitude	0.923	0.923
Willingness to Pay Premium Price	0.926	0.926

The second inner model test is testing the Goodness of Fit Model. The goodness of fit model testing stage was carried out by conducting a blindfolding test. Hair et al. (2019) stated that this stage of testing aims to determine the predictive power and feasibility of the structural model. The blindfolding test is carried out by looking at the predictive relevance or Q^2 value, the criteria are values greater than zero and values higher than 0, 0.25, and 0.50 describe the predictive relevance of the PLS path model as small, medium, and large. Based on the results in Table 7, the Q^2 value for the Awareness variable is 0.810, while for the Green Attitude variable it is 0.791, and finally the Willingness to Pay Premium Price variable is 0.710. Because the three variables have a Q^2 value that is higher than >0.50, it can be concluded that the predictive relevance is relatively strong.

Table 7. Predictive Relevance Q² Analysis

Variabel	SSO	SSE	Q ² =1-SSE/SSO)
Green Awareness	1600.000	304.565	0.810
Green Attitude	1600.000	335.025	0.791
Green Perceived Value	1200.000	1200.000	-
Willingness to Pay Premium Price	2000.000	576.921	0.710

The next stage of the inner model test is hypothesis testing. Hypothesis testing is carried out to understand whether a predetermined relationship hypothesis is rejected or accepted. In this research, this was carried out by looking at the P-Values values where the hypothesis can be accepted if it is less than 0.05 (Hair et al, 2019).

Table 8. Hypothesis Testing

	P Values	Decision
Green Perceived Value -> Green Attitude	0.000	H ₁ is accepted
Green Attitude -> Willingness to Pay Premium Price	0.000	H ₂ is accepted
Green Attitude -> Awareness -> Willingness to Pay Premium Price	0.002	H ₃ is accepted

From the results of hypothesis testing, it was found that green perceived value has a significant positive influence on green attitude. These results are in line with research by Taewoo et al. (2022) that when consumers have a high level of green perceived value, the better the consumer's green attitude towards purchasing activities, research by Woo & Kim (2019) which found that indicators of green perceived value, namely functional value, social value, conditional value, and emotional value have a positive influence on consumers' green attitude, and research from Liao et al. (2020) found that green perceived value has a positive influence on green attitude at a high level.

Furthermore, green attitude has a significant positive influence on willingness to pay premium prices. These results are in line with research by Zhang et al. (2020) which found that green attitude has a significant and positive influence on Willingness to pay premium prices as well as research from Shao et al. (2018) which found that green attitude has a significant influence on consumer willingness to pay.

Finally, green awareness has a significant positive influence in moderating green attitude on willingness to pay premium prices. These results are in line with research from Ngah (2020) which states that green awareness has an influence that strengthens consumers' willingness to pay as well as research conducted by Ntanos et al., (2018) which states that green awareness has an influence which strengthens the relationship between attitude and consumer willingness to pay.

5. Conclusion

This study sheds light on the factors influencing Indonesian SMEs' willingness to pay a premium price for green packaging. The findings underscore the crucial roles of green perceived value, green attitude, and green awareness in shaping SMEs' green packaging adoption decisions. By fostering a strong sense of green perceived value and cultivating a positive attitude towards environmental protection, SMEs are more likely to embrace green packaging and contribute to sustainable development.

To promote green packaging adoption among SMEs, policy makers and industry associations should develop targeted awareness campaigns and provide educational resources to highlight the environmental and business benefits of sustainable packaging. Moreover, suppliers of green packaging should emphasize the functional, social, and emotional values of their products to enhance SMEs' perceived value and encourage adoption.

While this study offers valuable insights, it is not without limitations. Future research could explore additional factors influencing green packaging adoption, such as government regulations and consumer preferences, and investigate the long-term impact of green packaging on SMEs' financial performance and competitiveness. Furthermore, future researchers may conduct additional analysis to rule out common method bias, such as marker variable technique.

References

- Ansu, M. (2021), Green product awareness effect on green purchase intentions of university students': an emerging market's perspective, *In Future Business Journal*, Vol. 7, No. 1, 1-13.
- Amin, Z. A., & Dhewi, T. S. "How Green Perceived Value and Green Perceived Risk Influence Customer Loyalty Through Customer Satisfaction," *Proceedings of the BISTIC Business Innovation Sustainability and Technology International Conference (BISTIC)*, 2021.
- Anselmsson, J., Bondesson, N., & Johansson, U. (2014), Brand image and customers' willingness to pay a price premium for food brands, *Journal of Product & Brand Management*, Vol. 23, No. 2, 90-102.
- Ariffin, S., Yusof, J. M., Putit, L., & Shah, M. A. (2016), Factors Influencing Perceived Quality and Repurchase Intention Towards Green Products, *Procedia Economics and Finance*, Vol. 37, 391-396.
- Deliana, Y., Fatimah, S., Suminartika, E., & Trimo, L. (2023), Sosialisasi Penggunaan Green Packaging untuk Daerah Wisata di Desa Lembang, Kecamatan Lembang, Kabupaten Bandung Barat, *Media Kontak Tani Ternak*, Vol. 5, No. 2, 59-67.
- Gomes, S., Lopes., & Nogueira., S. (2023), Willingness to pay for green products: A critical challenge for Gen Z, *Journal of Cleaner Production*, 390. 1-8.
- Hair, J.F., Risher, J.J., Sarstedt, M. and Ringle, C.M. (2019), When to use and how to report the results of PLS-SEM, *European Business Review*, Vol. 31 No. 1, 2-24.
- Hamid, M. A., Ravichanthiran, K., & Martony, O. (2022), Consumers' Behaviour towards Sustainable Packaging: A Study among the Students and Alumni of Faculty of Food Science and Nutrition Universiti Malaysia Sabah, *Bulletin of Culinary Art and Hospitality*, Vol. 2, No. 1, 7-19.
- Kasilingam, D., & Krishna, R. (2021), Understanding The Adoption and Willingness to Pay for Internet of Things Services, *International Journal of Consumer Studies*. 1-30.
- Kashif, U., Hong, C., Naseem, S., Khan, W. A., Akram, M. W., Rehman, K. U., & Andleeb, S. (2021), Assessment of millennial organic food consumption and moderating role of food neophobia in Pakistan, *Current Psychology*, Vol. 40, No. 3.
- Kencanasari, R. V., Surahman, U., & Permana, A. Y. (2019), The Instrumental Framework to Measuring Environmental Awareness, *Innovation of Vocational Technology Education*, Vol. XV, No. 2, 101-109.
- Kementerian Perdagangan RI. (2019). *Kemendag Dukung Peningkatan Produk Ramah Lingkungan*. Kementerian Perdagangan Republik Indonesia: <https://www.kemendag.go.id/berita/pojok-media/kemendag-dukung-peningkatan-produk-ramah-lingkungan>
- Kim, N., & Lee, K. (2023), Environmental Consciousness, Purchase Intention, and Actual Purchase Behavior of Eco-Friendly Products: The Moderating Impact of Situational Context, *International Journal of Environmental Research and Public Health*, Vol. 20, No.7, 5312.
- Kucher, A., Heldak, M., Kucher, L., & Raszka, B. (2019), Factors Forming the Consumers' Willingness to Pay a Price Premium for Ecological Goods in Ukraine, *International Journal of Environmental Research and Public Health*, Vol. 16, 1-14.
- Lewis, B. 2018. *Environmental Human Rights and Climate Change: Current Status and Future Prospects*. Singapore: Springer Singapore.

- Liao, Y. K., Wu, W. Y., & Pham, T. T. (2020), Examining the Moderating Effects of Green Marketing and Green Psychological Benefits on Customers' Green Attitude, Value and Purchase Intention, *Sustainability* 2020, Vol. 12, No. 7461, 1-19.
- Lumba, M. G. (2019), Peran Brand Love Terhadap Brand Loyalty dan Willingness to Pay Premium Price Pada Pembeli iPhone di Surabaya, *AGORA: Jurnal Mahasiswa Bisnis Manajemen*, Vol. 7, No. 1.
- Mada, A. L., Hidayanti, I., & Yusuf, I. H. (2021), Efek Green Perceived Value Dan Risk Terhadap Green Repurchase Intention: Green Trust Sebagai Pemediator Pada Pengguna Peralatan Di Kota Ternate, *Jurnal Inovasi Bisnis dan Manajemen Indonesia*, Vol. 4, No.3, 326-345.
- Meilisa, M. (2020), Kontribusi Green Perceived Value, Green Perceived Risk, Green Trust, dan Green Awareness dalam Meningkatkan Green Purchase Intention, *Jurnal Inspirasi Bisnis dan Manajemen*, Vol. 4, No. 1, 31-44.
- Munir, S., Humayon, A. A., Ahmed, M., Haider, S., & Jehan, N. (2017). Brand image and customers' willingness to pay a price premium for female's stitched clothing. *Pakistan Journal of Commerce and Social Sciences*, Vol. 11, No. 3, 1027-1049.
- Ngah, A. H., Gabarre, S., Eneizan, B., & Asri, N. (2020), Mediated and moderated model of the willingness to pay for halal transportation, *Journal of Islamic Marketing*. doi:10.1108/JIMA-10-2019-0199.
- Ntanos, S., Kyriakopoulos, G., Chalikias, M., Arabatzis, G., & Skordoulis, M. (2018), Public Perceptions and Willingness to Pay for Renewable Energy: A Case Study from Greece, *Sustainability* 2018, Vol. 10, No. 687, 1-6.
- Opatha, H. P., & Kottawatta, H. K. (2020), Impact of Green Attitude on Green Work Behavior: An Empirical Study of Employees in a Sri Lankan Tiles Manufacturing Company, *Asian Journal of Social Science and Management Technology*, Vol. 2, No. 4, 1-7.
- Orzan, G., Cruceru, A. F., Balaceanu, C. T., & Chivu, R. G. (2018), Consumers' Behavior Concerning Sustainable Packaging: An Exploratory Study on Romanian Consumers. *Sustainability* 2018, Vol. 10, No. 1787, 1-11.
- Rasoolimanesh, S. M. (2022), Discriminant validity assessment in PLS-SEM: A comprehensive composite-based approach. *Data Analysis Perspectives Journal*, Vol. 3, No. 2, 1-8.
- Roh, T., Seok, J., & Kim, Y. (2022), Unveiling ways to reach organic purchase: Green perceived value, perceived knowledge, attitude, subjective norm, and trust, *Journal of Retailing and Consumer Services*, Vol. 67, No.102988, 1-13.
- Ryantari, G. W., & Giantari, I. K. (2020), Green Knowledge, Green Attitude, dan Environmental Concern Berpengaruh Terhadap Niat Beli, *E-Jurnal Manajemen*, Vol. 9, No. 7, 2556-2575.
- Sekaran, U., & Bougie, R. 2016. *Research Methods for Business: A Skill Building Approach* (7th ed.), United Kingdom.
- Shao, S., Tian, Z., & Fan, M. (2018), Do the rich have stronger willingness to pay for environmental protection? New evidence from a survey in China, *World Development*, Vol. 105, 83-94.
- Sharma, N., & Kesharwani, S. (2015), Encouraging Green Purchasing Behavior by Increasing Environmental Consciousness. Dalam J. K. Das, A. Zameer, A. Narula, & R. Tripathi (Penyunt.), *Reinventing Marketing for Emerging Markets*, 255-266.
- Sodhi, P., & Singh, R. P. (2017), Factors affecting consumers' attitude towards purchasing green packaged food products: an integrated conceptual framework, *International Journal of Business Excellence*, Vol. 13, No 4, 521-535.

Soomro, R. B., Mirani, I. A., Ali, M. S., & Marvi, S. (2020), Exploring the green purchasing behavior of young generation in Pakistan: opportunities for green entrepreneurship Exploring the green purchasing behavior, *Asia Pacific Journal of Innovation and Entrepreneurship*. doi:10.1108/APJIE-12-2019-0093.

Taewoo, R., & Junhee, S., & Yaeri, K., (2022), Unveiling ways to reach organic purchase: Green perceived value, perceived knowledge, attitude, subjective norm, and trust, *Journal of Retailing and Consumer Services*, Vol.. 67, No. 102988, 1-13.

Wang, S., Li, Y., Zhou, Z., & Meng, Z. "Research on the Influence of Perceived Value on Consumers' Willingness to Pay Premium for Online Agricultural Products with Regional Public Brands," *4th International Conference on E-Commerce and Internet Technology (ECIT)*, 2023.

Woo, E. and Kim, Y.G. (2019), Consumer attitudes and buying behavior for green food products: From the aspect of green perceived value (GPV), *British Food Journal*, Vol. 121 No. 2, 320-332.

Xu, X., Wang, S., & Yu, Y. (2019), Consumer's intention to purchase green furniture: Do health consciousness and environmental awareness matter?, *Science of The Total Environment*, 135275. doi:10.1016/j.scitotenv.2019.1352

Yuliasma, F., Warningsih, T., & Darwis. (2020), Analisis Kesiediaan Membayar (Willingness To Pay) Konsumen Terhadap Pembelian Asam Pedas Ikan Patin Di Rumah Makan Pondok Guruh, Pekanbaru. *Journal of Economic and Social of Fisheries and Marine*, Vol. 8, No. 1, 82-96.

Zhang, Y., Xiao, C., & Zhou, G. (2020), Willingness to pay a price premium for energy-saving appliances: Role of perceived value and energy efficiency labeling, *Journal of Cleaner Production*, Vol. 242, No. 118555, 1-12.

Zhu, Q., Li, Y., Geng, Y., & Qi, Y. (2013), *Green food consumption intention, behaviors and influenceing factors among Chinese consumers*, *Food Quality and Preference*, Vol. 28, No. 1, 279-286.

Zia, N. U., & Sohail, M. (2016), Factors Effecting Consumer Brand Preferences In Automobile Industry, *Singaporean Journal of Business Economics and Management Studies*, Vol. 5, No. 3, 55-65.