A Study on the Factors influencing the Green Purchase Intention of Undergraduates in Sri Lanka.

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1. Introduction

Environmental issues are becoming increasingly important in relation to climatic change, Scarcity of water, natural resources and other environmental challenges. At the same time, toxic gases pollute the atmosphere and dramatic changes can occur in the climate. The amount of carbon dioxide gas released into the atmosphere is more than can be absorbed by ecosystems, oceans and geological systems. Thereare already indicate that global pollution is too much for earth in the form of hot climates that cause glaciers to melt, sea level to rise and t the same time increase droughts and floods. One of the important tools for environmental protection in addressing these sustainable challenges is the concept of sustainable development. Sustainable development is a vision of progress that combines immediate and long-term goals with local and global activities. The economic and social progress of the last century has been accompanied by environmental degradation, endangering our future development as well as systems on which our existence depends. In order to be more sustainable in the production and consumption of products and to protect the environment, governments in many developed countries have implemented policies to reduce the environmental damage caused by consumption. Green products are sustainable and eco-friendly proucts intended to limit their environmental impact throughout their entire life cycle. Sustainable consumption and production can make a significant contribution to the eradication of poverty and the transition to lower carbon and green economies. Green consumers practice their conumer behavior by purchasing green products that have less impact on the environment. Promoting green technology and green products is essential for the conservation and sustainable development of natural resures. Sri Lanka and most of the countries use eco- friendly and recylable packaging and modify products to reduce environmental

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pollution. The purpose of this study was to investigate the factors influencing the green purchase intention of University Students in Sri Lanka, due to the lack of studies that deliberate green issues in the Sri Lankan context. Consumer's awareness about green or eco-friendly products is important in guiding the green consumer purchasing behavior. Among the general customers, young educated customers are very important because they are responsible about the environment protection and they are also open to new ideas. Young generation are the future of our society and country, which they seem to have an attitude and concept is different when compared to other generations. Deonstrated that young people are the starting point for a movement of reen behavior. Young consumers are the most potential of green consmer group due to they are ready with ideas, knowledge, attitude and reen consciousness, they are able to understand the complexity of the green market as well. Therefore, understanding the views of young people on the green behavior is very important as they are the future consumers and representatives of society. When considering young educated consumers, this study has selected undergraduates in Sri Lanka. The objective of this study is to "Identify the factors ifluencing University Students' purchase intention of green products". Seven factors (Environmental awareness, environmental knowledge, social influence, health consciousness, environmental advertising, price, brand image) were identified in literature review.

2. Research Methodology

In order to achieve objective of the study by using factor analysis, 8372 undergraduates from five state universities (South East University, University of Kelaniya, University of Peradeniya, University of Colombo and University of Ruhuna) and two non-state universities (National School of Business Management-NSBM, Sri Lanka Institute of Information Technology-SLIIT) are used. Sample size was obtained from using Yamane method and thus the sample size 398. A stratified random sampling method for selecting sample size. This study will use questionnaires for data collection from undergraduate students in seven universities in Sri Lanka. 398 questionnaires designed through Google form were distributed to prospective undergraduates.

3. Data Analysis and Discussion

The value of KMO for overall matrix is 0.966, therefor the sample taken to process the factor analysis is statistically significant. It is concluded that the strength of the relationship among variables are strong, because of the value of KMO Statistics is .966 and the null hypothesis for Bartlett's test has been rejected since P-Value is 0.000. The Cronbach's alpha coefficient for the thirty-three items is 0.974, suggesting that the items have relatively high internal consistency.

33 linear components were identified prior to extraction. Therefore, 54.897% of the total variables are explained by the first variable. Three factors are selected from total variance explained table. The first factor more significantly variance than the other two before rotation (3.391%, 6.693% relatively to 54.897%). After extraction, however it is only 27.449%. The other in order 21.786% and 15.747% respectively.

Table 1: Factor Rotation Table

	Component		
	1	2	3
EA1	.711	.349	.136
EA2	.627	.437	.059
EA3	.765	.155	.149
EA4	.773	.183	.182
EA5	.789	.174	.183
EK1	.700	.293	.243
EK2	.650	.396	.166
EK3	.649	.461	.213
EK4	.575	.450	.250
A1	.656	.241	.331
A2	.699	.253	.251
A3	.724	.175	.342
A4	.340	.559	.308
SI1	.375	.711	.241
SI2	.365	.716	.175
SI3	.365	.720	.178
SI4	.395	.698	.166
SI5	.386	.582	.319
H1	.605	.247	.449

H2	.550	.288	.471
H3	.557	.420	.447
H4	.590	.295	.476
H5	.495	.438	.477
AD1	.172	.643	.464
AD2	.397	.469	.474
AD3	.442	.417	.537
AD4	.425	.423	.524
AD5	.332	.423	.588
P1	.222	.263	.774
P2	.215	.288	.773
B1	.140	.673	.459
B2	.157	.672	.447
B3	.186	.695	.472

Source: Survey Data, 2022

Varimax rotation method has used for this study. According to the table 3.1, all the variables are formally distributed into the three factors. These three identified factors the three different dimensions from which a customer analyses his or her satisfaction / dissatisfaction with different weights.

Summarized the first component should be environmental awareness, environmental knowledge and environmental attitude. Therefore, the first factor should be called "Environmental factor", comprises with 16 attributes. Summarized the second component should be social influence, advertising and brand image Therefore, the second component denoted as "Social and Green factor" including 8 attributes and third component should be price and advertising. Therefore, the third component denoted as "Green and Price factor" and it indicate 5 attributes.

4. Conclusion and Suggestions

First of all, recommend that consumers look for Eco-labels when making a green purchase. Look for products that have been certified by a qualified and independent third-party such as Eco-Logo or Green Seal. Both Eco-Logo and Green Seal develop standards for environmental-based process that considers multiple environmental

issues throughout a product's lifecycle. Marketers need to use more online social networking sites to promote and advertising green or eco-friendly products. In short, it can be a port on the social network to get publicity for green buying intentions and user reviews on green products and environmental issues. Furthermore, it can increase environmental awareness and environmental concern among social media users. Finally, recommend that environmental education is important to young generations. Since this young generation has been well educated, therefore environmental education may be included in the syllabus. If consumers are taught when they are small, it can motivate their concern towards environment and subsequently become green consumers.

Thus, these research findings have given some insight into the businesses that face a number of fundamental challenges, especially among the significant consumers who purchase green products. By gathering this information, sellers can understand how many environmental factors influence green purchase behavior. They will also be able to articulate their various strategies to attract more customers to purchase green products.

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