







“Green perceived value and green product purchase intention of Gen Z consumers: Moderating role of environmental concern”

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GREEN PERCEIVED VALUE AND GREEN PRODUCT PURCHASE INTENTION OF GEN Z CONSUMERS: MODERATING ROLE OF ENVIRONMENTAL CONCERN

Abstract

The primary objective of this study is to examine the connection between Generation Z Indonesian consumers' perceptions of value for green products and their purchase intentions, with a supplementary investigation into how environmental concerns moderate the influence of perceived green value on their intention to purchase green products. Between June and December 2021, a probability sampling technique, specifically stratified random sampling, was used to select a sample of 543 Indonesian Generation Z consumers. The data were analyzed using a variance-based method, namely partial least squares, within the context of structural equation modeling. The analysis reveals that functional value, conditional value, and environmental concern significantly and positively affect the intention to purchase green products. This indicates that Generation Z consumers are more inclined to choose green products when they perceive them to have good functional value, when specific conditions or requirements support the purchase, and when they have a high environmental concern. Moreover, environmental concern moderates the effect of social value on the intention to purchase green products. This suggests that more environmentally conscious consumers are more likely to be influenced by social value benefits when deciding to buy green products, highlighting the complex interplay between environmental and social motivations in shaping consumer behavior towards sustainability.

Keywords

consumer, consumption, demand, production
management, natural resources, sustainability, eco-
friendly, trade

JEL Classification

E21, M10, I12, O13

INTRODUCTION

Understanding the impact of green perceived value on green product purchase intention among Generation Z consumers and the moderating role of environmental concern is paramount in the contemporary business landscape. Generation Z, born between the mid-1990s and the early 2010s, represents a substantial and influential consumer segment with distinctive characteristics and preferences. This generation is particularly attuned to environmental and sustainability issues, making them a key target for companies offering green products. Consequently, comprehending the drivers of their purchase intentions and the factors that amplify or mitigate them is crucial for businesses seeking to capture this market.

Green perceived value encompasses various dimensions such as social, functional, conditional, and emotional value, all of which contribute to shaping consumers' perceptions of eco-friendly products. Understanding how these aspects influence Generation Z consumers'

intentions to purchase green products can guide businesses in tailoring their product offerings, pricing strategies, and marketing campaigns to align with the values and preferences of this environmentally conscious generation. Additionally, the moderating role of environmental concern highlights the need for companies to foster and leverage environmental awareness among Generation Z consumers. By recognizing how this concern can enhance or diminish the impact of perceived value on purchase intentions, businesses can implement strategies to promote their eco-friendly products and educate and engage consumers in sustainable practices.

Environmentally friendly products that have been registered in Indonesia continue to increase every year. Based on a report from the Ministry of Environment and Forestry (KLHK, 2022) of the Republic of Indonesia, in 2013, only five environmentally friendly products were registered. The number increased to 184 products in 2018 and to 323 products in 2022. The highest annual addition of products occurred in 2018. At that time, there were 55 environmentally friendly products registered. There are 12 types of products that the government is encouraging to get ecolabels, including photocopy paper, magazine paper, packaging paper, tissue paper, textiles, textile products; then, finished leather, leather casual shoes, detergent powder, dry batteries, wall paint, ceramic tiles and plastic shopping bags.

Furthermore, the results of a recent survey by JakPat (2022) indicate that a growing majority of young consumers, particularly millennials and Gen Z, are becoming increasingly environmentally conscious. Most respondents, accounting for 69.8%, stated that they now shop with their own reusable shopping bags. Furthermore, 56.2% of respondents reported purchasing environmentally friendly products, demonstrating a notable shift toward sustainable consumer choices. Additionally, 46.4% of the surveyed individuals actively collect empty product packaging for recycling purposes, emphasizing their commitment to reducing waste and promoting recycling practices.

Therefore, as a business landscape increasingly focused on sustainability and evolving consumer behaviors, researching the relationship between Generation Z Indonesian consumers' perceptions of value for green products and their purchase intentions, with an additional investigation into how environmental concerns moderate the influence of perceived green value on their purchase intentions, becomes highly significant. It is not only about understanding what drives Generation Z's purchase of green products but also about identifying more effective ways to market such products, develop offerings aligned with their values and preferences, and promote environmental awareness among consumers.

1. LITERATURE REVIEW AND HYPOTHESES

Escalating environmental challenges has garnered attention, leading to a recognition of the importance of environmentally conscious consumption and its integration into global sustainability goals, especially in the context of the COVID-19 pandemic's impacts on society and the economy. The exacerbation of environmental challenges, encompassing the escalating volumes of waste, pollution, climate change, environmental degradation, and greenhouse gas emissions, has aroused the profound interest of both scholars and policymakers (N. Mohd Suki & N. Mohd Suki, 2015; Park & Kwon, 2017; Amalia et al., 2022; Verma & Chandra, 2018; Lee

et al., 2010). A plethora of studies have delineated the interconnections between these challenges and environmentally conscientious consumption behaviors, recognizing them as pivotal remedies to the aforesaid environmental predicaments (Nekmahmud et al., 2022; Han, 2020). As evidenced by its assimilation into the Sustainable Development Goals (SDGs), the pursuit of sustainable consumption holds paramount significance within global sustainability objectives. Indeed, the Covid-19 pandemic has negatively affected the society and economy (Achmad et al., 2023; Riadi et al., 2022; Lestari et al., 2021; Ulfah et al., 2022; Yudaruddin, 2022, 2023). This endeavor is oriented toward averting deleterious health and environmental ramifications, curtailing the generation of waste,

and fostering environmentally aware conduct (Nekmahmud & Fekete-Farkas, 2021; Lee et al., 2010; Zainurossalamia et al., 2022; Ramkissoon et al., 2013; Wang & Zhang, 2020).

The theory of consumption values (TCV) has gained widespread applicability in understanding consumer choice behavior, particularly in predicting the intention to purchase green products across various categories. According to Sheth et al. (1991), the theoretical foundation of the TCV has undergone extensive deliberation. This theory rests upon three fundamental postulations:

- 1) consumer choices are contingent upon multiple consumption values;
- 2) in any given decision-making scenario, consumption values exert varied influences; and
- 3) consumption values are mutually exclusive.

In recent years, TCV has gained pervasive applicability in pro-environmental behavioral science domains, including green consumption, environmental psychology, green purchasing, and organic food consumption (Eid et al., 2021; Nekmahmud, 2020; Chen & Peng, 2012; Wang & Zhang, 2020). Considering the theory of consumption values' proficiency in forecasting, elucidating, and comprehending consumer choice behavior (Sheth et al., 1991), it is deducible that this theory holds predictive prowess. Several researchers have employed the TCV framework to gauge the intention to purchase green products across specific categories, such as supermarkets (Awuni & Du, 2016), coffee shops (Jang et al., 2015), organic products (Laroche et al., 2001), energy (Sangroya & Nayak, 2017; Rana & Solaiman, 2023), and tourist destinations (Nekmahmud et al., 2022).

Functional value, encompassing factors like price, quality, and environmental attributes, significantly influences consumer preferences and intentions to purchase green products. Functional value has long been posited as the predominant determinant of consumer preferences within the scholarly discourse (Gonçalves et al., 2016). Sheth et al. (1991) define functional value as the perceived utility resulting from an alternative's capacity to meet a given product's utilitarian, physical, or function-

al needs. In the realm of consumer behavior, Suki (2013) underscores the salience of price and quality as pivotal factors guiding purchasing decisions. Within the context of green product selection, Suki (2013) illuminates the substantial influence of consumers' pricing knowledge on their decision-making, while Wang et al. (2013) assert that price may constitute the preeminent facet of functional value. Sweeney and Soutar (2001) have proposed a further categorization of functional value, dividing it into two separate dimensions: quality and price, both of which wield paramount influence over consumer purchase deliberations, as substantiated by D'Souza et al. (2007) and Nekmahmud et al. (2022). Tan (2011) elucidates that green products tackle environmental concerns by embodying recyclability, reusability, refillability, durability, degradability, and exceptional performance concerning environmental sustainability, energy conservation, and recycled materials. Evidently, consumers consistently seek to optimize benefits while minimizing expenses, thus favoring cost-effective alternatives to eschew recurrent expenditures on prohibitively priced products (Hur et al., 2012). Hence, Hessami and Yousefi (2013) showed that it is deducible that, when deliberating green purchases, consumers engage in a nuanced evaluation that considers both price and quality. Similarly, Ali et al. (2019) discern that functional value significantly shapes preferences for green information technology (IT) products.

Contrary to some earlier contentions, Lin and Huang (2012) and Lin et al. (2010) discern no substantial correlation between price and quality concerning consumer purchase behavior. This observation further supports the conclusions drawn by Beyzavi and Lotfizadeh (2014), who have established that the impact of functional value on customers' purchasing behavior is not statistically significant. Nonetheless, consonant with the prevailing consensus within the literature, Rana and Solaiman (2023), Sangroya and Nayak (2017), Nekmahmud et al. (2022), and Wang et al. (2013) collectively concur that practical utility holds a substantive sway over consumers' intentions to procure green products.

Influenced by contextual factors, conditional value plays a nuanced role in consumer decision-making, with its impact varying across different contexts

and product categories. Conditional value may be subject to the influence of antecedent physical or social circumstances that serve to augment both functional and social value, as discussed by Hur et al. (2012). This multidimensional construct plays a nuanced role in consumer decision-making. Sheth et al. (1991) showed that the concept of conditional value refers to the subjective assessment of the usefulness associated with a certain choice, which is contingent upon the particular context or conditions faced by the individual making the decision. Consumer purchasing behavior often pivots on particular contextual factors and conditions, as observed by Samson and Voyer (2014). For instance, the impact of diverse physical elements, such as environmental contingencies, ease of access, and unsustainable environmental conditions, can significantly enhance the conditional value associated with green products, as articulated by Lin and Huang (2012). These situational variables wield a substantial influence on consumers' purchasing behaviors within the market landscape, as noted by Laaksonen (1993). Nevertheless, it is imperative to acknowledge that conditional values may exhibit variable significance in different contexts.

Awuni and Du (2016), for instance, propose that conditional values display a negligible association with green purchasing intentions among young adults in Chinese urban areas due to a deficiency in consumer awareness regarding promotional activities and the creation of such values. Conversely, the provision of conditional value, such as a cash refund or government subsidy, can significantly impact individuals' intentions to engage in green purchasing, serving as a potent motivator for the acquisition of environmentally friendly products, as posited by Wen and Noor (2015). This underscores the contextual variability inherent in the impact of conditional values. In the context of goods purchase intentions and behaviors, conditional values are generally considered less important, as Sweeney and Soutar (2001) suggested. However, conditional value exhibits a discernible positive influence on purchasing intentions pertaining to green energy, as substantiated by Sangroya and Nayak (2017). Moreover, according to Ali et al. (2019), the adoption of green information technology (IT) products is influenced by conditional value.

Social values, influencing consumer choices within various contexts, play a substantial role in shaping preferences for green products, underscoring the significance of social dynamics in consumer behavior. Social value, as delineated by N. Mohd Suki and N. Mohd Suki (2015) and Ramkissoon et al. (2009), pertains to the dimensions of self-image and the perceived utility of goods or services, particularly within the contexts of socio-economic considerations, stereotypical demographic attributes, and cultural-ethnic affiliations. This multifaceted construct is an integral facet of consumer behavior within contemporary society. Douglas and Isherwood (1996) posit that consumer motivations extend beyond economic rationality, encompassing the desire to establish and sustain social connections. Notably, the pursuit of societal status has emerged as a discernible objective underpinning consumer choice, as evidenced by Nelissen and Meijers (2011). The influence of social groups, friends, family, and colleagues upon individual decision-making concerning product utilization is a phenomenon elucidated by Salazar et al. (2013). Such social factors exert a palpable positive effect on the adoption of green products, underscoring the relevance of social dynamics in shaping environmentally conscious consumption patterns. Within energy-efficient electronic and environmentally friendly products, Rana and Solaiman (2023) corroborate that social value wields a favorable impact on green purchase behavior, further substantiating the interplay between social considerations and consumer choices.

Similarly, Ali et al. (2019) ascertain that social value plays a discernible role in influencing preferences for green information technology (IT) products, emphasizing the transdisciplinary relevance of this construct. Mignon and Bergeck (2012) shed light on the multifaceted nature of consumer decision-making, revealing that economic incentives do not only determine the institutional variables that drive investments in green energy; societal values and norms also exert a tangible influence on investor behavior. Within the domain of energy-efficient products, Faiers et al. (2007) and Sangroya and Nayak (2017) underscore the robust positive impact exerted by various societal factors on consumer choices, further elucidating the intricate interplay between societal influences and consumer preferences. In the tourism industry

context, the significance of social value is manifest in social interactions, as evidenced by Wang et al. (2018) and Nekmahmud et al. (2022). This emphasizes the multifaceted nature of social dynamics in shaping consumer behaviors within the tourism sector.

Emotional value, encompassing the emotional engagement and affective responses elicited by products, plays a significant role in motivating and sustaining pro-environmental behaviors, especially in green product purchasing and environmentally responsible consumption. The concept of emotional value refers to the subjective usefulness individuals attribute to an option based on its capacity to offer newness, stimulate curiosity, and/or fulfill a need for information, as proposed by Sheth et al. (1991). This dimension captures the multifaceted nature of emotional engagement in consumer decision-making. In alignment with this perspective, Sweeney and Soutar (2001) define emotional worth as utility stemming from a product's emotional states or affective responses. The interplay between emotions and consumer preferences is a pivotal facet of contemporary consumer behavior research. Notably, emotional values are pivotal in motivating and sustaining engagement in environmental and ecological activities, as Kanchanapibul et al. (2014) highlighted. This underscores the profound influence of emotional dimensions on pro-environmental behaviors. Hartmann et al. (2005) shed light on the distinctive prominence of emotions within the context of purchasing green products, asserting that emotional effects often outweigh functional benefits. This observation highlights the potency of emotions in guiding consumers' environmentally-conscious choices. Furthermore, it is essential to recognize the significance of consumers' emotional values, moral convictions, and affectionate behaviors, which wield considerable sway over decision-making processes related to the acquisition of green or organic products, as emphasized by Lin and Huang (2012) and Awuni and Du (2016). These emotional dimensions constitute potent motivators in the context of sustainable and environmentally responsible consumption. This prominence of emotional values is further evidenced by the consistent behavior of environmentally-conscious consumers who place a substantial emotional value on the sustainable utili-

zation of eco-friendly products, as corroborated by Lin and Huang (2012), Amin and Tarun (2021), Nekmahmud et al. (2022), and Wang et al. (2018). These consumers' emotional attachments and ethical commitments contribute to their sustained preference for environmentally friendly choices, underscoring the salience of emotional dimensions in shaping consumer behavior within ecological and environmental activities.

This study delves into Generation Z's environmentally sensitive purchasing behavior, specifically in the context of recycled products. It is grounded in the theoretical frameworks of the theory of consumption values (Sheth et al., 1991) and the theory of planned behavior (Ajzen, 1991). Environmental concern, alternatively referred to as environmental consciousness, encompasses a set of beliefs, stances, and varying degrees of concern about the environment (Boo & Park, 2013). The influence of environmental concern extends to individuals' attitudes toward green products, with heightened levels of environmental concern typically yielding more positive attitudes toward these eco-friendly offerings. Moreover, such individuals are more inclined to factor environmental considerations into their purchasing decisions. This heightened environmental concern gives rise to pro-environmental behaviors, encompassing waste management, health, biosphere preservation, and energy conservation concerns. These behaviors are predominantly associated with rational thinking and actions aimed at environmental preservation (Wang & Zhang, 2020). Indeed, environmental concern emerges as a principal motivating factor shaping consumer behavior in favor of green products (Troudi & Bouyoucef, 2020; Allen & Spialek, 2018; Zaremohzzabieh et al., 2021). Numerous studies examining various green services and products have consistently revealed a favorable association between attitudes, environmental concern and toward green products (Tang et al., 2014; Wang & Zhang, 2020; Suhartanto et al., 2023; Khan & Kirmani, 2018).

Environmental concern can moderate the impact of functional, emotional, social, and conditional value on green product purchase intention. Previous research consistently demonstrates a positive correlation between the desire to buy eco-friendly items and environmental concern

(Troudi & Bouyoucef, 2020; Allen & Spialek, 2018; Zaremohzzabieh et al., 2021), indicating that individuals with stronger green goods purchases are more likely to be motivated by environmental concerns. When environmental concern is high, people may be more inclined to select green products with reasonable prices and good quality, as environmental considerations become a priority (Sweeney & Soutar, 2001; Nekmahmud et al., 2022). Therefore, environmental concern can be a positive moderator in the relationship between functional value and green product purchase intention. Additionally, conditional value, such as government subsidies or cash rebates, can also impact the intention to purchase green products (Wen & Noor, 2015). High levels of environmental concern may make individuals more responsive to conditional incentives, which can positively moderate the relationship between conditional value and green product purchase intention.

Social and emotional values significantly influence green product purchasing behavior, with their impact being positively moderated by high levels of environmental concern, highlighting the interconnectedness of these factors in shaping green product purchase intention. Social value sig-

nificantly influences green product purchasing behavior, especially in a social and cultural context (Rana & Solaiman, 2023; Ali et al., 2019). When environmental concern is high, individuals may be more likely to consider these social factors in their purchasing decisions, positively moderating the relationship between social value and green product purchase intention. Lastly, emotional value, which involves emotional aspects in purchasing decisions, also affects green product purchasing behavior (Hartmann et al., 2005; Kanchanapibul et al., 2014). When individuals have a high level of environmental concern, they may be more open to products that can fulfill their emotional needs in an environmental context, positively moderating the relationship between emotional value and green product purchase intention.

This study seeks to examine the correlation between the perceived value of organic food products among green consumers and their purchase intentions. It also assesses how environmental concerns may moderate the impact of perceived green value on purchase intentions among Generation Z Indonesian consumers. Figure 1 shows a hypothesized conceptual model. Based on the literature review, the following hypotheses are presented:

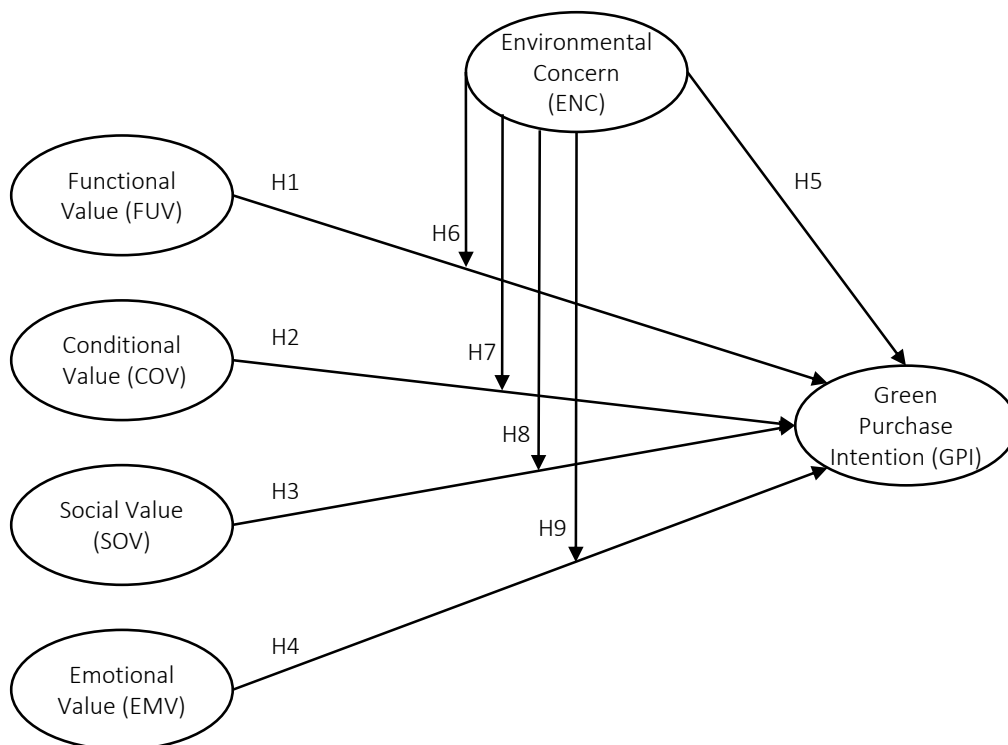


Figure 1. Conceptual framework

- H1: *Functional value has a positive effect on the green product purchase intention.*
- H2: *Conditional value has a positive effect on the green product purchase intention.*
- H3: *Social value has a positive effect on the green product purchase intention.*
- H4: *Emotional value has a positive effect on the green product purchase intention.*
- H5: *Environmental concern has a positive effect on the green product purchase intention.*
- H6: *Environmental concern moderates the effect of functional value on the green product purchase intention.*
- H7: *Environmental concern moderates the effect of conditional value on the green product purchase intention.*
- H8: *Environmental concern moderates the effect of social value on the green product purchase intention.*
- H9: *Environmental concern moderates the effect of emotional value on the green product purchase intention.*

2. METHODOLOGY

2.1. Sample, data collection, and characteristics

Between June and December 2021, a sample of 543 participants representing Gen Z consumers in Indonesia was selected using stratified random sampling. Participants' completed questionnaires yielded respondents' perceptions regarding green perceived value, environmental concern, and green product purchase intention. Using Google Forms, a two-part questionnaire was uploaded and distributed to respondents. Part 1 contains profile information, such as employment status, gender, age, and monthly expenses, while part 2 contains the values of all variables.

Table 1 provides a comprehensive overview of the sample demographic of 543 individuals. It categorizes the respondents based on various key characteristics. In terms of gender, the distribution is nearly balanced, with 38.86% males and 61.14% females. Age-wise, the majority fall within the 20 to less than 24 age group (59.85%), followed by 16 to less than 20 (26.52%) and 24 to less than 28 (13.63%). Education levels show that a significant proportion hold bachelor's degrees (90.06%), while a smaller percentage have completed senior high school (6.26%), and only a few have achieved

Table 1. Sample demographics

Characteristics	Group	Frequency	Percentage
Gender	Male	211	38.86
	Female	332	61.14
Age	16 - <20	144	26.52
	20 - <24	325	59.85
	24 - <28	74	13.63
Education	University/College (Master)	20	3.68
	University/College (Bachelor)	489	90.06
	Senior high school	34	6.26
Employment Status	Working	70	12.89
	Student	366	67.40
	Self-Employed	96	17.68
Monthly Expenditure (in million rupiahs)	Unemployed	11	2.03
	<3	114	20.99
	3 - <4	276	50.83
	4 - <5	88	16.21
	> 5	65	11.97

Note: $n = 543$.

university/college master's degrees (3.68%). Employment status indicates that the majority are students (67.40%), with the rest either working (12.89%), self-employed (17.68%), or unemployed (2.03%). Lastly, monthly expenditure patterns reveal that the highest proportion falls in the 3 to less than 4 million rupiah bracket (50.83%), followed by less than 3 million rupiahs (20.99%), 4 to less than 5 million rupiahs (16.21%), and over 5 million rupiahs (11.97%).

2.2. Measurement items

The survey instrument employs a Likert scale encompassing a continuum from 1, "strongly disagree," to 5, "strongly agree." The questionnaire comprises multiple sections, encompassing various aspects. Part 2 of the questionnaire explores the respondent's intention to purchase green products, which is the dependent variable. It also investigates the impact of independent and moderating variables, specifically green perceived value (including functional, emotional, social, and conditional value) and environmental concern. These variables are presented in Table 2.

2.3. Methods

The data were analyzed using a variance-based analysis method, specifically partial least squares (PLS), within the framework of structural equation modeling (SEM). The partial least squares (PLS) method is an analytical approach that effectively addresses limitations by minimizing the need for numerous assumptions during evaluation and theoretical underpinnings (Hair et al., 2016). The analysis of the data was conducted using both the outer and inner models. The initial assessment serves as an examination of the reliability and validity of the variables. This model is evaluated using various criteria, such as convergent and discriminant validity and composite reliability. In order to ascertain the association between the study concepts, the significance value, and the R-square, the inner or structural approach is investigated.

3. RESULTS

The data analysis was conducted utilizing both the outer and inner models. This comprehensive approach allowed for a thorough examination of

Table 2. Measurement items

Variables	Items	References
Green Purchase Intention (GPI)	In the future, I plan to purchase eco-friendly items (GPI1)	Rana and Solaiman (2023), Nekomahmud et al. (2022), Lili et al. (2022), Sharma et al. (2022), Tewari et al. (2022)
	In the future, I will purchase eco-friendly goods (GPI2)	
	I will try to purchase eco-friendly goods (GPI3)	
	I would be willing to influence others to purchase green products (GPI4)	
Environmental Concern (ENC)	I live in a way that is ecologically friendly (ENC1)	Suhartanto et al. (2023), Bulut et al. (2021), Thieme et al. (2015), Fransson and Gärling (1999)
	I consider the environment in the interest of future generations (ENC2)	
	I become enraged when hearing about environmental harm (ENC3)	
Functional Value (FUV)	I understand that green products have the expected quality standard (FUV1)	
	I understand that non-hazardous materials are used to make green goods (FUV2)	
	I understand that green products are reasonably priced and of high quality (FUV3)	
Conditional Value (COV)	I buy green products instead of conventional products when green products are available (COV1).	Rana and Solaiman (2023), Nekomahmud et al. (2022), Sangroya and Nayak (2017), Awuni and Du (2016)
	I choose green products over traditional substitutes under extremely environmentally deteriorating conditions (COV2).	
Social Value (SOV)	I buy products over conventional substitutes if they are offered at a discount or with other promotional incentives (COV3).	
	I realize that purchasing environmentally friendly items will help me obtain social approbation (SOV1)	
	I realize that buying green items will create a good impression on my peers (SOV2)	
Emotional Value (EMV)	I realize that purchasing green items will make a positive impression on others (SOV3)	
	I understand that buying green products gives me feelings of well-being (EMV1)	
	I understand that buying green products makes me feel happy (EMV2)	
	I emotionally support green products (EMV3)	

the measurement model's validity and reliability (outer model) as well as the structural relationships among the latent constructs (inner model). The outer model assessment involved evaluating item loadings, Cronbach's Alpha values, composite reliability scores, and average variance extracted (AVE) for each construct, ensuring the reliability and convergent validity of the measurement model.

Table 3 shows the findings of the validity and reliability analyses for the study's primary variables. The item names, item loadings, Cronbach's Alpha values, composite reliability scores, and AVE are all listed. The green purchase intention (GPI) construct has good Cronbach's Alpha (0.948) and composite reliability (0.963) values, as well as a satisfactory AVE of 0.866. Similarly, environmental concern (ENC) has a Cronbach's Alpha of 0.900 and a composite dependability of 0.938, with an AVE of 0.835. With a Cronbach's Alpha of 0.931, a composite dependability of 0.956, and an AVE of 0.879, functional value (FUV) demonstrates solid reliability. The conditional value (COV) construct is extremely reliable, with Cronbach's Alpha and composite reliability values above 0.987 and an AVE of 0.975. However, social value (SOV) has a somewhat lesser reliability, with a Cronbach's Alpha of 0.804 and a composite reliability of 0.885, compared to the AVE's 0.721. Finally, with

a Cronbach's Alpha of 0.782, a composite reliability of 0.873, and an AVE of 0.697, emotional value (EMV) demonstrates adequate dependability. Overall, the results show that most constructs have excellent internal consistency and reliability, confirming the robustness of the measurement model for this investigation.

The measurement model and discriminant validity results are displayed in Table 4. It exhibits the correlation coefficients among the latent constructs: GPI, ENC, COV, FUV, SOV, and EMV. Table 4 illustrates that the diagonal elements correspond to the square root of AVE for each construct, while the off-diagonal elements indicate the correlations between constructs. In order to evaluate the discriminant validity, it is imperative to compare the square root of the average variance extracted (AVE) for each construct, represented by the diagonal values, and the correlations observed with other constructs, represented by the off-diagonal values. The findings demonstrate that the square root AVE surpasses the correlations with other constructs, hence establishing satisfactory discriminant validity.

Table 5 provides the R-square results for the dependent variable, green purchase intention (GPI), in the research model. The R-square value of 0.598 signifies that the independent variables included

Table 3. Validity and reliability results

Variables	Item	Item Loadings	Cronbach's Alpha	Composite Reliability	AVE
Green Purchase Intention (GPI)	GPI1	0.962	0.948	0.963	0.866
	GPI2	0.969			
	GPI3	0.904			
	GPI4	0.884			
Environmental Concern (ENC)	ENC1	0.950	0.900	0.938	0.835
	ENC2	0.961			
	ENC3	0.823			
Functional Value (FUV)	FUV1	0.942	0.931	0.956	0.879
	FUV2	0.945			
	FUV3	0.925			
Conditional Value (COV)	COV1	0.985	0.987	0.991	0.975
	COV2	0.987			
	COV3	0.990			
Social Value (SOV)	SOV1	0.708	0.804	0.885	0.721
	SOV2	0.948			
	SOV3	0.874			
Emotional Value (EMV)	EMV1	0.881	0.782	0.873	0.697
	EMV2	0.846			
	EMV3	0.775			

Table 4. Measurement model and discriminant validity

Measures	GPI	ENC	FUV	COV	SOV	EMV
GPI	0.930	–	–	–	–	–
ENC	0.638	0.914	–	–	–	–
FUV	0.692	0.608	0.937	–	–	–
COV	0.618	0.628	0.615	0.987	–	–
SOV	0.593	0.629	0.658	0.697	0.849	–
EMV	0.647	0.612	0.782	0.625	0.771	0.835

Note: GPI = green purchase intention; ENC = environmental concern; FUV = functional value; COV = conditional value; SOV = social value; EMV = emotional value.

in the model can explain approximately 59.8% of the variance in green purchase intention. This suggests that the factors considered in the study, such as environmental concern, social, functional, conditional, and emotional, collectively influence individuals' intentions to purchase green products. The substantial R-square value indicates a relatively strong predictive power of the model in explaining the variations in green purchase intention, highlighting the importance of these factors in shaping consumers' preferences and intentions toward environmentally friendly products.

Table 5. R-square

Structural Model	Dependent Variable	R Square
1	Green Purchase Intention (GPI)	0.598

Table 6 provides the results of hypothesis testing within the research model, examining the relationships between independent and dependent variables. It includes path coefficients, T-statistics, and p-values. The analysis revealed significant positive impacts of functional value (FUV), conditional value (COV), and environmental concern

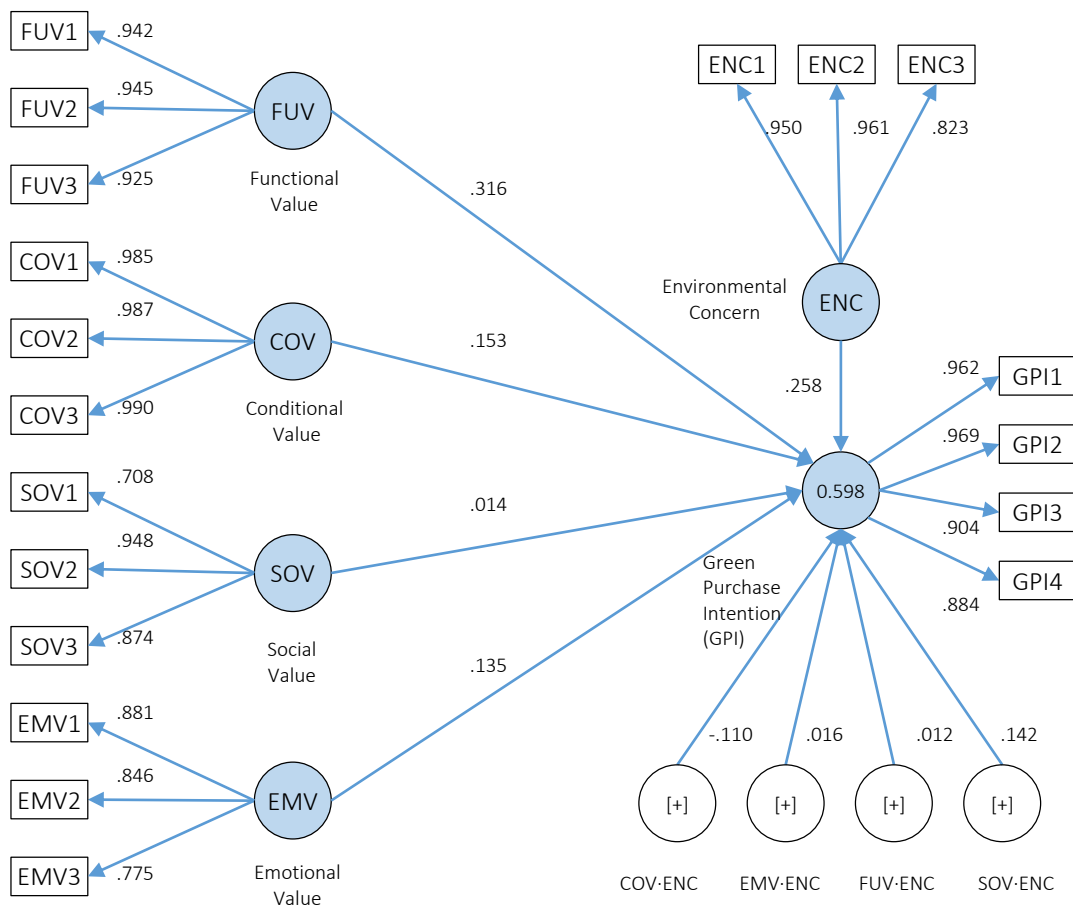


Figure 2. Results of conceptual framework

Table 6. Results of hypotheses testing

Hypothesis	Path coefficient	T Statistic	P-Value	Result
H1: FUV → GPI	0.316	4.331	0.000	Supported
H2: COV → GPI	0.153	2.216	0.027	Supported
H3: SOV → GPI	0.014	0.185	0.854	Rejected
H4: EMV → GPI	0.135	1.787	0.075	Rejected
H5: ENC → GPI	0.258	4.350	0.000	Supported
H6: FUV·ENC → GPI	0.012	0.190	0.850	Rejected
H7: COV·ENC → GPI	-0.110	0.907	0.365	Rejected
H8: SOV·ENC → GPI	0.142	2.178	0.030	Supported
H9: EMV·ENC → GPI	0.016	0.294	0.769	Rejected

Note: GPI = green purchase intention; ENC = environmental concern; FUV = functional value; COV = conditional value; SOV = social value; EMV = emotional value.

(ENC) on green purchase intention (GPI). The hypothesis that FUV positively influences GPI is supported, with a path coefficient of 0.316, a T-statistic of 4.331, and a significant p-value of 0.000. Similarly, a positive influence of COV on GPI is supported, with a path coefficient of 0.153, a T-statistic of 2.216, and a p-value of 0.027. Furthermore, ENC positively impacts GPI, as supported by a path coefficient of 0.258, a T-statistic of 4.350, and a significant p-value of 0.000. These results lead to the acceptance of H1, H2, and H5. However, the study found that emotional value (EMV) and social value (SOV) do not have a significant impact on green purchase intention (GPI), thus rejecting H3 and H4.

Table 6 and Figure 2 also present the results of interactions between green consumers' perceptions of value (conditional, functional, social, and emotional) and environmental concern (ENC) regarding green purchase intention (GPI). The outcomes indicate that the interaction hypotheses involving the product of two variables, such as FUV·ENC, COV·ENC, and EMV·ENC, are not supported, as their respective path coefficients are small, with non-significant p-values, thus rejecting H6, H7, and H9. However, the interaction between social value (SOV) and environmental concern (ENC) does influence green purchase intention, as supported by a path coefficient of 0.142, a T-statistic of 2.178, and a significant p-value of 0.030, thus supporting H8.

4. DISCUSSION

The analysis outcomes highlight that the variables under scrutiny, specifically functional value, conditional value, and environmental concern, substan-

tially influence individuals' green purchase intention. This implies that when consumers perceive products as having functional value, such as being cost-effective and of good quality, they are more inclined to express their intention to purchase green products. Similarly, conditional incentives or favorable conditions, as reflected in conditional value, also contribute positively to green purchase intention. It suggests that individuals are motivated to opt for green products when they perceive tangible benefits associated with these choices, such as cash rebates or government subsidies. Moreover, the impact of environmental concern on green purchase intention underscores the significant role played by individuals' environmental consciousness in shaping their intentions to embrace green purchasing. When consumers are highly environmentally conscious, they tend to exhibit a stronger inclination to support environmentally friendly products, thus influencing their green purchase intention.

In essence, these findings emphasize the importance of not only economic and functional factors but also environmental awareness in driving consumers' intentions to adopt green products. Businesses and policymakers should consider these aspects when designing marketing strategies and incentives to promote environmentally responsible consumption. Furthermore, it underscores the potential for fostering more sustainable and eco-friendly consumer behavior by emphasizing the functional attributes of green products, offering conditional incentives, and nurturing environmental consciousness among consumers.

The results align with prior research findings regarding the influence of functional value, condi-

tional value, and environmental concern on green purchase intention. Functional value, which encompasses cost-effectiveness and quality, has been consistently identified as a key determinant of consumer preferences (Gonçalves et al., 2016; Suki, 2013; Wang et al., 2013; Sweeney & Soutar, 2001). These findings align with the prevailing consensus that functional value plays a significant role in shaping consumers' intentions to purchase green products (Rana & Solaiman, 2023; Sangroya & Nayak, 2017; Nekmahmud et al., 2022; Wang et al., 2013). Conditional value, representing factors like cash rebates or government subsidies, also emerged as a positive influencer of green purchase intention, particularly when individuals have a heightened environmental concern. This result is consistent with studies emphasizing the impact of incentives and contextual factors on consumer choices in the green product domain (Wen & Noor, 2015; Sangroya & Nayak, 2017; Ali et al., 2019).

Furthermore, the findings reinforce the substantial role of environmental concern itself in driving green purchase intention, aligning with previous research highlighting the connection between environmental consciousness and pro-environmental behaviors (Troudi & Bouyoucef, 2020; Allen & Spialek, 2018; Zaremohzzabieh et al., 2021). This suggests that individuals with a stronger environmental focus are more likely to express their intention to support green products, emphasizing the importance of nurturing and capitalizing on environmental awareness in sustainable consumption efforts.

The results indicating that the interaction between social value and environmental concern influences green purchase intention suggest that in certain conditions, the social aspects related to a product's value can have a significant impact on consumers' intentions to purchase green products, especially when individuals have a heightened level of environmental concern. This outcome implies that when people are deeply environmentally conscious, they are more likely to consider social factors when making green purchasing decisions. In other words, their concern for the environment may lead them to prioritize products that align with their social values. These findings are consistent with Rana and Solaiman (2023), who explored the influence of social value on green product purchasing behavior, particularly within a social and cultural context. Their work aligns with the current study by emphasizing that social value plays a significant role in shaping green purchase intention, especially when environmental concern is high. This suggests that more environmentally conscious individuals may be more inclined to consider social and cultural factors when deciding to purchase green products.

CONCLUSION

This study aims to explore the relationship between green consumers' perceptions of value and their intentions to purchase green products. Additionally, it investigates the moderating effect of environmental concerns on the influence of green perceived value on the intention to purchase green products among Generation Z consumers in Indonesia. The analysis findings indicate a notable beneficial impact of functional value, conditional value, and environmental concern on the intention to acquire environmentally friendly products. This suggests that Generation Z customers exhibit a greater propensity to select environmentally friendly products when they perceive them to possess favorable functional attributes, when some specific circumstances or prerequisites endorse the purchase, and when they possess a heightened level of environmental consciousness. Additionally, the impact of social value on the desire to purchase green items is moderated by environmental concerns. This finding implies that individuals prioritizing environmental concerns are more susceptible to the influence of social value advantages when purchasing environmentally friendly products. This underscores the intricate relationship between environmental and social motivations in shaping consumer behavior toward sustainability.

The findings of this study have several policy implications for managers in guiding their marketing strategies for environmentally friendly products targeted at Generation Z consumers. Firstly, managers need to recognize that factors such as functional value, conditional value, and environmental con-

cern significantly impact green purchase intentions. Therefore, companies should focus on developing products that embody these values to capture the attention of environmentally conscious Generation Z consumers. The results also indicate that the interaction between social value and environmental concern influences green purchase intentions. Hence, managers should consider the social dimension in their marketing strategies. Lastly, managers should acknowledge that environmental concern significantly moderates the relationship between green perceived values and green purchase intentions. Therefore, efforts to enhance environmental awareness and concern among Generation Z consumers can strengthen the positive impact of perceived green values on the intention to purchase green products. Considering these findings, managers can design more effective and relevant marketing strategies to attract environmentally conscious Generation Z consumers.

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