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Consumer Willingness to Pay for Circular Economy Products: An Economic Analysis of Urban Consumers in Chennai

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Abstract

A circular economy is a system where resources are reused, repaired, recycled, and kept in circulation rather than becoming waste. The main goals are to minimise waste and pollution, conserve natural resources, extend the life of products, and regenerate natural systems. The shift towards a circular economy is gaining importance in the context of sustainable consumption, reduced resource depletion, and waste minimisation. However, the success of products based on circular Economy principles depends significantly on the consumers' willingness to buy and pay for such products. Thus, the paper titled "Consumer Willingness to Pay for Circular Economy Products: An Economic Analysis of Urban Consumers in Chennai" seeks to investigate the factors influencing the willingness of urban consumers in Chennai to pay for products based on circular economy principles. The factors explored include socio-economic (income), economic (price sensitivity), sociodemographic (environmental awareness), behavioural (product quality perception, sustainability preferences), and attitudinal (trust, purchasing behaviour) aspects. The study will employ primary data collected from urban consumers to identify the key predictors of willingness to pay by using descriptive statistics and econometric/statistical techniques. The paper expects to contribute to understanding of the economic determinants of the circular economy acceptance and the level of consumers' willingness to pay extra for sustainable products in Chennai. The findings may help businesses and policymakers establish pricing strategies, awareness-raising initiatives, and policies for promoting sustainable consumption and establishing a circular economy in Chennai.

Keywords: *Circular Economy, Consumer Behaviour, Willingness to Pay, Sustainable Consumption, Price Sensitivity, Environmental Awareness, Chennai.*

Introduction

A different way of thinking about the economy, called the circular economy, has come up as a choice against the old linear model of "take, make and dispose." It pushes for using resources in a smart way by cutting down, reusing, fixing, making items better, and recycling products and materials. Moving toward a circular economy matters a lot for dealing with problems like limited resources, harm to the environment, and more trash being created. But making this shift work does not just depend on companies or government rules - it also needs buyers to be willing to pick and buy circular economy products. What people decide to buy is shaped by several money-related and behaviour-based factors.

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These include a product's price, how much money someone has, how good they think the product is, their care for the environment, trust, and what they are willing to pay for sustainable items. Even if people say they have good feelings about helping the environment, their actual willingness to spend extra cash on circular economy products might be different. This happens because they are sensitive to price and face other money limits.

Chennai, being a city that is growing fast, gives us a useful setting to look at what people want when it comes to sustainable and circular products. Getting a handle on what shapes a person's willingness to pay can help businesses set the right prices and marketing plans. It can also help policymakers push for more sustainable buying habits. So, this study takes a close look at the willingness to pay for circular economy products among city shoppers in Chennai. It also breaks down the money-related and behavior-based factors that affect what they decide to buy.

Problem Statement

People are using up more resources and throwing away more waste than before. This has created a need for new ways of producing and consuming goods that are more sustainable. Circular economy products can help with this shift by making products last longer, cutting down on waste, and getting more use out of materials. But whether people actually buy these products depends a lot on if consumers like them and are willing to spend money on greener options.

A major challenge is that consumers may express concern about environmental sustainability but may not always be willing to pay a higher price for circular economy products. Factors such as how much money someone earns, how price-sensitive they are, what they think of product quality, their awareness of environmental issues, whether the product is easy to find, and their level of trust all affect what they'll pay. So there is a real need to figure out if city-dwellers will accept paying more for these kinds of products. Knowing what factors drive that choice is also key.

In the context of Chennai, limited understanding of the economic determinants of consumers' willingness to pay creates a research gap. This study is to measure how much consumers in Chennai are willing to pay for circular economy goods, also want to pinpoint the main economic and behavioural factors that shape their buying choices.

Objectives

- To assess the level of awareness and understanding of circular economy products among urban consumers in Chennai.
- To examine consumers' willingness to pay for circular economy products.
- To identify the economic factors, such as income and price sensitivity, influencing consumers' willingness to pay.
- To examine the relationship between socio-demographic characteristics and consumers' willingness to pay for circular economy products.
- To analyse the influence of environmental awareness, perceived product quality and consumer attitudes on willingness to pay**.**

Literature Reviews

Mukesh Sehrawat et al. (2025) examined the role of consumer behaviour in promoting the circular economy. The study compared linear and circular economic models and emphasised the importance of reduction, reuse, and recycling. It highlighted circular business models such as product-as-a-service and sharing platforms, along with government policies, consumer education, and technology in encouraging sustainable consumption. The study also identified economic, cultural, and infrastructural barriers to circular practices and suggested that greater consumer awareness and stakeholder collaboration are essential for the transition towards a circular economy**.**

Kumar, Gokhale, and Sharma (2025) investigated the various factors influencing consumers' adoption of circular economy practices. The study focused on consumer trust, environmental awareness, perceived value, product accessibility, and the role of government policies. Using a PLS-SEM approach, the findings revealed that consumer trust was the most significant factor influencing the adoption of circular economy products and practices. Environmental awareness and perceived value also contributed to adoption, while supportive government policies strengthened consumer confidence and improved

product accessibility. The study concluded that building consumer trust, increasing awareness, and providing appropriate policy support are essential for encouraging sustainable consumption and the wider adoption of circular economy practices**.**

Tanya jaiswal (2025) explored consumer perceptions and behavioural responses towards circular economy-based products, emphasising the critical role of consumers in the transition towards sustainable consumption. The study identified a significant value–action gap, wherein consumers' environmental concerns and positive attitudes towards sustainability do not necessarily translate into actual purchasing behaviour. This gap was attributed primarily to economic barriers, particularly the relatively higher prices of sustainable products, as well as inadequate and ambiguous information regarding their environmental attributes. The study highlights the importance of transparent product information, effective sustainability labelling, and improved affordability in facilitating consumer adoption of circular economy products.

Ostrowska (2025) examined consumer attitudes and motivations towards the adoption of circular economy practices, emphasizing the role of consumers in the transition from a linear to a circular economic model. The study used focus group interviews involving three different age groups to understand consumers' perceptions, motivations, and concerns. The findings revealed that consumers generally support the concept of the circular economy and are willing to modify their consumption habits towards more sustainable practices. However, Ostrowska highlighted that positive attitudes and individual willingness may not be sufficient to achieve behavioural change. The study identified the need for appropriate institutional frameworks, supportive government policies, and regulatory mechanisms to facilitate consumer participation in circular economy practices. The findings suggest that creating a supportive external environment is essential for translating consumer willingness into actual sustainable consumption behaviour.

Geetika Madaan, Amrinder Singh, Amit Mittal, Padmakar(2024) examined the challenges and opportunities associated with the adoption of circular economy (CE) practices among small and medium-sized enterprises (SMEs) in India. The study was based on a structured questionnaire administered to 163 SMEs, and the collected data were analysed using covariance-based Structural Equation Modelling (CB-SEM). The findings revealed that SMEs face several challenges in transitioning from a linear economy to a circular economy, including limited consumer acceptance and awareness, recyclability concerns, financial constraints, and the absence of clearly defined management plans. The study further found that strong management commitment, innovation, technological upgradation, employee training, employee motivation, and appropriate guidelines can facilitate the successful implementation of CE practices. The study highlights the importance of organizational capabilities, technological development, employee involvement, and supportive institutional frameworks in promoting circular economy adoption among Indian SMEs.

Andrew sizilagayi (2022) studies on the factors influencing consumers' purchasing behaviour towards circular economy products using data from 566 respondents in Romania. The study found that environmental concern positively influences circular purchasing behaviour, with consumer attitudes towards circular products acting as a mediator. It also revealed that consumers with higher climate scepticism were more likely to perceive greenwashing by organizations. The study highlights the importance of environmental awareness and consumer attitudes in promoting circular economy products and suggests the need for further research in different geographical and socio-economic contexts.

Rajayya, Nair, and Viswanathan (2024) explored India's transition towards a circular economy by reviewing existing literature on CE practices, trends, and challenges across different sectors. The study found that consumer perceptions and economic feasibility are important factors influencing the adoption of circular economy practices. It also emphasized that successful implementation requires organisational agility, strategic planning, and collaboration among stakeholders rather than short-term policy responses. The authors proposed a conceptual framework linking circular economy practices with the Sustainable Development Goals (SDGs) and highlighted the importance of cooperation among businesses, society, and environmental stakeholders in achieving sustainable development

Chauhan, Bansal, and Puriya(2024) the integration of circular economy principles with smart city development in India, focusing on the challenges of rapid urbanisation and resource scarcity. Using a mixed-method approach, the authors developed a circular economy framework and assessed its applicability across ten Indian cities selected based on Smart Cities Mission and Swachh Survekshan

rankings. The findings highlighted various city-level strategies for waste reduction, resource optimisation, and sustainable urban planning. The study also identified regulatory barriers, infrastructure limitations, and the need for behavioural change as major challenges to CE transition. The authors emphasised that multi-stakeholder collaboration and effective policy interventions are important for promoting sustainable and circular urban development in India.

Bee and Fakir Ismail (2025) explored consumer awareness, attitudes, and buying behaviour towards green products in Chennai City. The study highlighted increasing environmental consciousness and digital awareness among consumers, along with a willingness to pay moderate premiums for sustainable products. However, price sensitivity, limited consumer trust, and accessibility were identified as major barriers to green purchasing. The study suggested that consumer education, reliable green labelling, and institutional support are important for encouraging sustainable consumption and strengthening green markets in urban India.

Akseli Tiensuu studied the role of circular consumption in shaping the everyday lives of urban residents and its contribution to the development of circular cities. Using a qualitative approach based on interviews with residents, companies, and a school in the Tammela neighbourhood, the study found that circular consumption can support environmental values and promote economic inclusion. However, it also requires greater effort and involvement from consumers compared with conventional linear consumption. The study suggested that increasing environmental awareness, developing circular consumption skills, and providing convenient circular systems can encourage wider consumer participation in circular practices. The study suggested that increasing environmental awareness, developing circular consumption skills, and providing convenient circular systems can encourage wider consumer participation in circular practices.

Research Gap

- Existing studies mainly examine consumer awareness, attitudes, trust, and adoption of circular economy products, while limited research focuses specifically on consumers' willingness to pay (WTP) for such products.
- Here is a need to examine how income, price sensitivity, perceived value, and product affordability influence consumers' willingness to pay for circular economy products.
- Although consumers often express environmental concerns and positive attitudes towards sustainability, these attitudes do not always translate into actual purchasing decisions. The factors influencing this gap between intention and willingness to pay require further investigation.
- There is limited empirical research on the willingness to pay for circular economy products among urban consumers in Chennai, creating a need for city-specific primary research.

Methodology

- **Research Design**

The study adopts a descriptive and analytical research design to examine the willingness of urban consumers in Chennai to pay for circular economy products. The descriptive component focuses on understanding consumers' awareness, attitudes, preferences, and purchasing behaviour towards circular economy products. The analytical component examines the relationship between willingness to pay and factors such as income, environmental awareness, perceived value, price sensitivity, trust, and product characteristics.

- **Data Collection**

The research relies on primary data and secondary data. Primary data will be collected from urban consumers in Chennai using a structured questionnaire. The questionnaire will gather information on respondents' socio-economic characteristics, sawareness of circular economy products, environmental concerns, perceived value, price sensitivity, trust, and willingness to pay. Secondary data will be collected from research journals, government reports, books, and relevant published studies to support the analysis.

Statistical Tools

The data will be summarised using descriptive statistics, including frequency, percentage, mean and standard deviation. Correlation and regression analysis are inferential techniques used to analyze the factors affecting willingness to pay. Depending on the final WTP measure, suitable tests such as chi-square, t-test, ANOVA or logistic/linear regression can also be used.

Demographic Profile

The demographic profile describes the background of the 87 respondents based on gender, age, educational qualification, occupation, monthly income, and area of residence in Chennai.

Table 1: Demographic Profile of Respondents (N = 87)

Variable	Category	Frequency	Percentage
	Male	54	62.1%
Gender	Female	33	37.9%
	18-24 years	18	20.7%
Age	25-35 years	48	55.2%
	35–44 years	15	17.2%
	45–54 years	16	6.9%
Education	Graduate	39	44.8%
	Postgraduate	39	44.8%
	Professional Degree	3	3.4%
	Doctarate	3	3.4%
	School Education	3	3.4%
Occupation	Salaried	42	48.3%
	Self-employed	18	20.7%
	Student	14	17.2%
	Other occupations	12	13.8%
Monthly Income	Below ₹20,000	21	24.1%
	₹20,000–₹40,000	12	13.8%
	₹40,000–₹60,000	12	13.8%
	Above ₹60,000	42	48.3%
	South Chennai	57	65.5%
Area of Residence	North Chennai	15	17.2%
	Central Chennai	9	10.3%
	West Chennai	7	6.9%

Table 3 presents the demographic composition . 55.2% of the 87 respondents are in the 25–34 age range, and the majority (62.1%) are female, according to the demographic study. 48.3% of respondents are paid workers, while the majority (89.7%) are graduates or postgraduates. Sixty-five percent live in South Chennai, and nearly half (48.3%) make more than ₹60,000 a month. All things considered, the sample primarily consists of working-age, educated persons, especially those who reside in South Chennai.

Table 2: Descriptive Statistics of Overall Willingness to Purchase Circular Economy Products Across Monthly Income Groups.

S.No	Monthly Income-Group	N	Mean	SD	SE	95% CI for Mean	Min	Max
1	Below ₹20,000	21	2.00	0.55	0.12	1.75, 2.25	1	3
2	₹20,000–₹40,000	12	3.25	0.45	0.13	2.96, 3.54	3	4
3	₹40,000–₹60,000	12	2.75	0.87	0.25	2.20, 3.30	3	4
4	Above ₹60,000	42	2.50	0.74	0.11	2.27, 2.73	2	4
	Total	**87**	**2.52**	**0.78**	**0.8**	**2.35, 2.68**	**1**	**4**

Descriptive statistics show that the highest mean willingness to purchase circular economy products was reported by respondents with an income level of ₹20,000–₹40,000 (M=3.25, SD=0.45),

followed by respondents with an income level of ₹40,000–₹60,000 (M=2.75, SD=0.87). The lowest mean willingness was found among respondents with income less than ₹20,000 (M=2.00, SD=0.55). The above ₹60,000 group showed moderate willingness (M=2.50, SD=0.74. There was more variation in the ₹40,000– ₹60,000 group, indicating a wider range of responses. It suggests that willingness to purchase circular economy products does not increase consistently with income.

Table 3: Welch's Annova - Willingness to Pay More and Expected Long-Term Savings

Statistical Measure	Value
F - Statistics	1.436
Numerator degree of Freedom	2
Denominator degrees of freedom	37.36
P - value	0.251
Significance level	0.05

Welch's ANOVA found no statistically significant difference between the groups, (F(2,37.36)=1.436, p=0.251**).** Respondents who answered "Maybe" had the highest mean score (2.71), followed by those who answered "No" (2.60). Those who explicitly answered "Yes" had the lowest mean (2.25). However, these differences could be due to sampling variation rather than a genuine difference between the groups**.**

Correlation Analysis : Environmental Concern and Purchasing Decisions

No of Respondent	Spearman's Correlation	P - Value	Direction	Strength	Significance
87	0.632	p < 0.001	Positive	Strong	1% level

The Spearman correlation analysis showed a significant positive correlation between the concern about the rise of urban waste and the importance given to environmental protection in purchasing decisions.48 respondents (55.2%) indicated a moderate readiness to buy circular products, compared to 24 (27.6%) who indicated a strong willingness and 12 (13.8%) who indicated a very high willingness. Although strong purchase commitment was less common than moderate willingness, this shows a potential market for circular items.$\rho = 0.632,\ p < 0.001,\ N = 87$)This means that the answers of the respondents to the two questions tended to go in the same direction. That is, the greater the concern of people for urban waste, the more they took environmental protection into account in their purchase decisions**.**

The analysis found a statistically significant, strong positive association between concern about urban waste and the importance of environmental protection in purchasing decisions.

Findings

- Many respondents indicated a limited acceptable premium, and a sizable portion were unsure about paying more. Therefore, when their initial costs are significantly greater than those of conventional alternatives, circular products may find it difficult to compete.
- Only 24 respondents (27.6%) clearly stated that they were willing to pay more, whereas 48 (55.2%) were uncertain and 15 (17.2%) were unwilling. This finding highlights price sensitivity and uncertainty about the value of circular products.
- 48 respondents (55.2%) indicated a moderate readiness to buy circular products, compared to 24 (27.6%) who indicated a strong willingness and 12 (13.8%) who indicated a very high willingness. Although strong purchase commitment was less common than moderate willingness, this shows a potential market for circular items

The findings show that in this sample, reported willingness to pay more is connected to gender and environmental opinions are positively correlated. Adoption of circular products may ultimately depend on a number of factors, including consumer trust, product quality, durability, price, and environmental concern

Conclusion

According to the study's overall conclusion, consumers' adoption of circular economy items is influenced by a number of factors, including perceived economic benefit, environmental awareness, affordability, product quality, durability, and trust. In addition to raising environmental consciousness, promoting circular consumption in Chennai will call for goods and business strategies that satisfy customers' pragmatic and budgetary demands. This is in line with the larger circular economy strategy, which places an emphasis on prolonging the useful life of goods and resources, cutting waste, and generating both economic and environmental value.

Implications

- **Greater environmental awareness:** Consumers should be encouraged to understand how reuse, repair, refurbishment, and recycling can reduce waste and the demand for new resources.
- **Life-cycle cost awareness**: If a product lasts longer or has fewer replacements, a greater original cost may occasionally result in lower overall ownership costs. However, in order to assess this trade-off, consumers want reliable information**.**
- **Inclusive circular consumption**: Affordable product choices and accessible repair services may help ensure that circular consumption is not limited to consumers with higher incomes or greater purchasing power.
- **Examine income and affordability:** Further analysis should investigate whether income, occupation, and education are associated with willingness to pay, using verified statistical tests and clearly defined response categories**.**

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Appendices

1. Gender*
   (a) Male
   (b) Female
2. Age*
   (a) 18–24
   (b) 25–34
   (c) 35–44
   (d) 45–54
   Older than 55
3. Highest level of education*
   (a) School education
   (b) Diploma
   (c) Graduate
   (d) Post graduate
   (e) Doctorate
   (f) Profesional Degree
4. Primary Occupation*
   (a) Student
   (b) Salaried
   (c) Self-employed
   (d) others
5. Monthly Income*
   (a) Below Rs 20,000
   (b) Rs 20,00– 40,000
   (c) Rs 40,000-60,000
   (d) Above 60,000
6. Area of residence in Chennai *
   (a) North chennai
   (b) central chennai
   (c) south chennai
   (d) West chennai
   (e) sub urban chennai
7. I am familiar with the concept of a circular economy. *
   (a) Strongly disagree
   (b) Disagree
   (c) Neutral
   (d) Agree
   (e) Strongly agree

8. I am aware of refurbished products. *
   (a) Strongly disagree
   (b) Disagree
   (c) Neutral
   (e) strongly agree
   (f) Agree
9. I am aware that products can be made from recovered or recycled materials. *
   (a) Yes
   (b) no
   (c) Somewhat
10. I understand the environmental benefits of reusing products. *
   (a) Strongly Disagree
   (b) Disagree
   (c) Neutral
   (d) Agree
   (e) Strongly Agree
11. I am concerned about the increasing amount of waste generated in cities. *
   (a) Strongly Agree
   1
   2
   3
   4
   5
   (b) strongly Disagree
12. Environmental protection is important to me when making purchasing decisions. *
   (a) Strongly Agree
   1
   2
   3
   4
   5
   (b) Strongly Disagree
13. Have you ever purchased a circular economy product? *
   (a) Yes
   (b) No
   (c) Maybe
14. Which type of circular product have you purchased? *
   (a) Recycled products
   (b) Upcycled products
   (c) Refurbished electronics
   (d) Second-hand products
   (e) Reusable products
   (f) Repaired products

15. How frequently do you purchase environmentally friendly/circular products*
    (a) Always
    (b) Often
    (c) Sometimes
    (d) Rarely
    (e) Never
16. Where do you usually purchase sustainable/circular products?*
    (a) Online Platforms
    (b) Supermarket
    (c) Local shops
    (d) Social media/Online seller
17. Would you be willing to pay more for the circular economy product?*
    (a) Yes
    (b) No
    (c) Maybe
18. What is the maximum additional amount you would be willing to pay? *
    (a) 0 — I would not pay more
    (b) ₹1–₹50
    (c) 51–₹100
    (d) 101–₹150
19. If purchasing a circular economy product could reduce your long-term expenses through greater durability, repairability, or reuse, how likely would you be to choose it?*
    (a) Very unlikely
    (b) Unlikely
    (c) Neutral
    (d) Likely
    (e) Very likely
20. Which factors would encourage you to pay a higher price for a circular product?*
    (a) Lower environmental impact
    (b) Better quality
    (c) Longer durability
    (d) Recycled Material
    (e) Trusted brand
21. What would prevent you from buying a circular economy product?*
    (a) High price
    (b) Poor quality
    (c) Lack of information
    (d) Concern about durablity
    (e) Preference for new products

22. Overall, how would you rate your willingness to purchase circular economy products?*
    (a) Very low
    (b) Low
    (c) Moderate
    (d) High
    (e) Very high
23. Do you believe consumers should pay a higher price for products that provide significant environmental benefits?*
    (a) yes
    (b) No
    (c) Maybe
24. If a circular economy product were slightly more expensive than a conventional product but offered the same quality and durability, which statement best describes your decision? *
    (a) I would definitely choose the circular product, regardless of the higher price
    (b) I would choose the circular product if the price difference is small
    (c) I would consider both price and environmental benefits equally
    (d) I would choose the conventional product unless the circular product were the same price
    (e) I would always choose the cheaper product
25. What would make you more willing to purchase circular economy products?*.

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