

Review

# Green Brand Equity—Empirical Experience from a Systematic Literature Review

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**Abstract:** Our study aims to analyze factors determining the green brand equity (GBE) based on a systematic literature review (SLR) according to the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) statement. We posed 3 research questions and searched five databases (Scopus, Web of Sciences, Google Scholar, EBSCO, and Elsevier) for studies containing the term ‘green brand equity’ and the combination of two terms: ‘brand equity’ and ‘green’. Additionally, the backward and forward snowballing methods were applied. In our SLR, we included empirical studies published between 2006 and 2021 as peer-reviewed papers in English. Exclusion criteria included studies with theoretical models, studies describing brand equity not related to GBE, Ph.D. thesis, short reports, workshop papers, practice guidelines, book chapters, reviews, and conference publications. Finally, 33 articles were analyzed as part of the SLR in two fields: general information (authorship, year of publication, type of study, research country or location, sample size, and product categories), and research specifications (factors or variables, number and type of hypotheses, scale or measurement items, type of statistical analysis, and selected indicators of statistical methods). Image, trust, value, satisfaction, and loyalty appeared to be the most studied determinants of GBE. Less frequently analyzed were quality, awareness, attributes, particular promotional activities, and the fact of purchase. The results obtained are important in practical terms, showing what to consider when creating GBE in different categories of products and services.

**Keywords:** green brand equity; green brand image; green brand trust; PRISMA method; systematic literature review



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## 1. Introduction

Growing environmental threats and increasing consumer awareness cause that green branding, green products, and green brands are the subject of numerous studies in almost every area of the economy [1]. In the 1970s, the term ‘green marketing’ introduced by the American Marketing Association was defined as the positive and negative aspects of marketing activities on environmental pollution, energy depletion, and depletion of non-energy resources [2]. Initially, the focus was only on environmental pollution, but in the 1980s sustainability and clean technologies were included. In the following years, green marketing became the subject of numerous scientific studies and discussions, covering not only the sphere of production but also services and trade [3]. The focus was on building and maintaining sustainable relationships with customers and the social and natural environment. This was possible by minimizing the impact of business activities on the environment in the processes of raw material acquisition, production, sales, consumption, and disposal [4]. In this aspect, green marketing takes into account environmental protection requirements in the process of product design, production, and packaging thus

facilitates consumers' recognition of companies' environmental protection activities and encourages them to support these activities by purchasing products [5]. In parallel, green marketing is a tool for sustainable development which results in a strong brand image consisting of several activities that are modified or changed in product design, production, packaging, and product advertising [6].

Creating green products and green brands is the premise of green marketing [7]. Green products can be defined as products that are safe and environmentally friendly [8,9], do not pollute the earth or damage natural resources, can be recycled [1,10,11], and use ingredients and packaging that do not threaten the environment [1,12]. In this sense, creating a 'total green product' takes into account green management, green promotion, green packaging, green pricing, and green logistics [13]. Green products, known as organic and environmentally friendly products, incorporate recyclable and recycled content and contain less toxic chemical substances to minimize their impact on the environment [11]. This means that green products are designed to prevent, limit, reduce, and correct harmful environmental impacts concerning water, air, and soil [14]. At the same time, such products have the potential to aggregate long-term benefits, reduce consumer stress, and mitigate customer responsibility for the environment while maintaining its positive attributes [15].

In turn, an environmentally friendly product has at least one positive environmental attribute. This means that the product has little or no negative impact on the environment [16]. In contrast, sustainable products can be defined as those that offer environmental, social, and economic benefits while protecting public health, welfare, and the environment [17]. At the same time, sustainable product is a term used to describe all types of products that have or seek to improve environmental and social quality, which can be referred to the already mentioned implementation of environmental and social standards [18].

Green brands are defined in terms of consumer benefits [19,20] and various brand positioning strategies (such as energy efficiency, being organic, and environmentally friendly) [7,21]. In this aspect, green brand image is determined by utilitarian environmental benefits and brand green perceived value [20,22]. Over the years, the definition of the brand has evolved and, therefore, the term 'green brand' should be referred to all the elements that define it. It is the perception of a brand as a legal instrument, logo, company, shorthand, risk reducer, identity system, an image in consumers' minds, value system, personality, relationship, adding value, and involving entity [23].

The above-mentioned marketing strategies based on green approach, environmental and social aspects, shape high brand equity, which also determines their competitive advantage compared to brands without such marketing strategies [24–34]. In the case of green brands, 'brand equity' is called 'green brand equity'. However, GBE follows a detailed analysis first of the general concept of 'brand equity' and then of its different versions. Therefore, we first provide definitions of brand equity and then show its extension to different product and service categories and finally define the GBE. The first definition of BE was proposed by P.H. Farquhar in 1990 and refers to the added value that a brand endows a product. In this approach, BE includes three elements: positive brand evaluation, accessible brand attitudes, and consistent brand image important from the perspective of the consumer, company, and trade. P.H. Farquhar states that the incremental cash flow from associating the brand with the product is the firm's measurement for BE. This means that by building a brand that is well-perceived and well evaluated by consumers, and, therefore, with a high BE, a company can achieve premium pricing, lower marketing costs, leverage trade, and introduce new products. This influences cash flow [35]. This approach has become the basis for the two most frequently cited BE concepts by D.A. Aaker and K.L. Keller [36,37]. D.A. Aaker defined 'brand equity' as a set of brand assets and liabilities associated with the name and symbol of an organization that adds or subtracts from the value provided by a product or service. BE in this view consists of five main elements: brand loyalty, brand awareness, perceived quality, brand associations, and other proprietary brand assets. BE provides value to the customer by enhancing customer confidence in the purchase decision, customer satisfaction, as well as interpretation and

processing of information. BE also provides value to the company by enhancing the efficiency and effectiveness of marketing programs, prices and margins, trade leverage, brand extensions, brand loyalty, and competitive advantage [36]. K.L. Keller [37] identified consumer-based brand equity as the differential effect that brand knowledge has on a consumer's response to the marketing of that brand. In this view, brand knowledge is important, it encompasses brand awareness and building brand image. Brand image is created by brand associations, particularly their uniqueness, type, strength, and favorability. In addition, the model considered brand identity, brand meaning, its unique associations, brand response with consumer evaluations, and brand-consumer relationship, including brand loyalty [37]. Both concepts were analyzed for different markets and modified for product brands [38–41], retail brands [42,43], and service brands [44–47]. BE for product brands was analyzed in such categories as sport clothes and shoes [48], cars [49], TV [48,49], and service brands, such as hotels [50–58], airlines [59–61], and restaurants [57,62–64]. In addition, BE has been analyzed as guest-based BE [65], franchise-based BE [46], attendee-based brand equity [66,67], destination BE [68–70], place BE [71,72], and city BE [73–75].

Referring brand equity to green aspects along with green marketing resulted in the introduction of GBE. For the first time, GBE was defined in 2010 as a set of brand assets and liabilities related to the environmental commitments and green concerns associated with a brand, its name, and its symbol that enhance or detract from the value delivered by a product or service [76]. This definition has been referred to in many publications [24–34], it has also become the basis for modifications and new terms [77,78]. For example, it has been pointed out that GBE is a set of brand assets and liabilities about environmental, social, and economic concerns and eco-friendly commitments that are associated with a brand and increase or decrease the value offered by the brand product or service [77]. Similarly, it was indicated in another definition that GBE is considered as a company's resource that is reflected in the brand concerning green brands and environmental concerns related to brand names, symbols, and logos that can increase or decrease the value found in environmentally friendly goods and services [78]. In defining GBE, direct reference was made to consumer perception, indicating that GBE has the potential to generate effects on the part of the consumer evaluating a product beyond the objective environmental attributes of that product [34]. The literature has also identified consumer-based green brand equity as the set of consumer perceptions, affects, and behaviors toward brand environmental liabilities and concerns that enhance usability and make a brand achieve greater value. In this view, the concept of consumer-based green brand equity emphasizes consumers' cognitions, attitudes, and emotions toward green brands [79]. To this study, we have assumed that GBE is defined as a set of brand assets and liabilities on the one hand, and a set of consumer perceptions, affects, and behaviors related to environmental liabilities and green concerns associated with a brand, its name, and its symbol on the other.

Based on the above arguments, it is interesting to identify what factors determine GBE. Therefore, we formulated three research questions presented in Section 2.1 ('Study design'). In this context, our study aims to analyze the GBE in the terms of factors determining it based on a systematic literature review (SLR) according to Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) statement [80]. This GBE research based on empirical studies fills a gap in the scientific literature on green branding by merging BE issues and green aspects. It is also a contribution to the literature due to the lack of this type of research.

This study has the following structure. Section 1 is an introduction to the analyzed issue related to BE on the one hand, and on the other hand, related to green brands and green marketing, as well as sustainability issues. Section 2 discusses the methodology including the following parts: study design, planning, and conducting the SLR. Section 3 presents the results in a tabular format considering description of analyzed factors and variables, general information (author/s, year of publication, country of study, analyzed product categories or brands, research method and sample size of sample) and research analysis (analyzed variables, hypotheses and their verification, number and types of

research scales, statistical methods applied). Section 4 discusses the results regarding GBE and its main determinants. Section 5 contains conclusions, limitations, and suggestions for future research.

## 2. Methodology

### 2.1. Study Design

This study related to GBE is based on the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) statement [80]. This is a well-known method for conducting a literature review on sustainability issues, as well as economic and social sciences [81–84]. Systematic reviews [15,74,81,82,84–91] and meta-analyses [92,93] are essential tools to accurately and reliably summarize the evidence [80].

This research aim was based on the following research questions:

- What are the main factors that determine GBE?
- How often do traditional elements, such as brand loyalty, perceived quality, brand associations, brand awareness, and brand knowledge, appear in empirical research on GBE?
- What specific factors contribute to GBE?

### 2.2. Planning the SLR

Five databases were selected for PRISMA systematic review: Scopus, Web of Science, Google Scholar, EBSCO, and Elsevier. We used terms to search the database to meet the scope related to GBE. Therefore, the first search criterion was ‘green brand equity’ and the second criterion combined ‘brand equity’ and ‘green’.

We applied the following search strategies:

- Scopus: TITLE-ABS-KEY (green AND brand AND equity), and (TITLE-ABS-KEY (brand AND equity) AND green));
- Web of Sciences: ALL FIELDS: (green) AND ALL FIELDS: (brand) AND ALL FIELDS: (equity);
- Google Scholar: allintitle: green brand equity; with the statement: “green brand equity”; allintitle: green brand equity; with the statement: “brand equity” and “green”;
- EBSCO: ALL FIELDS “green brand equity”; SU green AND SU brand AND SU equity; TI green AND TI brand AND TI equity SU green brand AND SU equity; TI green brand AND TI equity; SU green brand equity, TI green brand equity;
- Elsevier: title, abstract, keywords: “green brand equity” or “brand equity” and “green”, articles with terms: “green brand equity”; “brand equity” and “green”.

### 2.3. Conducting the SLR

We searched the databases for articles without limitations on when these articles were published. We conducted this search between 20 October and 10 November 2020, and between 4 May and 15 May 2021. We used two database search periods for two reasons. First, to verify that we included all studies. Second, and this is the more important reason, to check whether studies referring to GBE concerning the COVID-19 pandemic appeared.

We applied inclusion and exclusion criteria based on the conceptual description [80] and published literature reviews from various scientific fields [81–84]. The inclusion criteria are as follows:

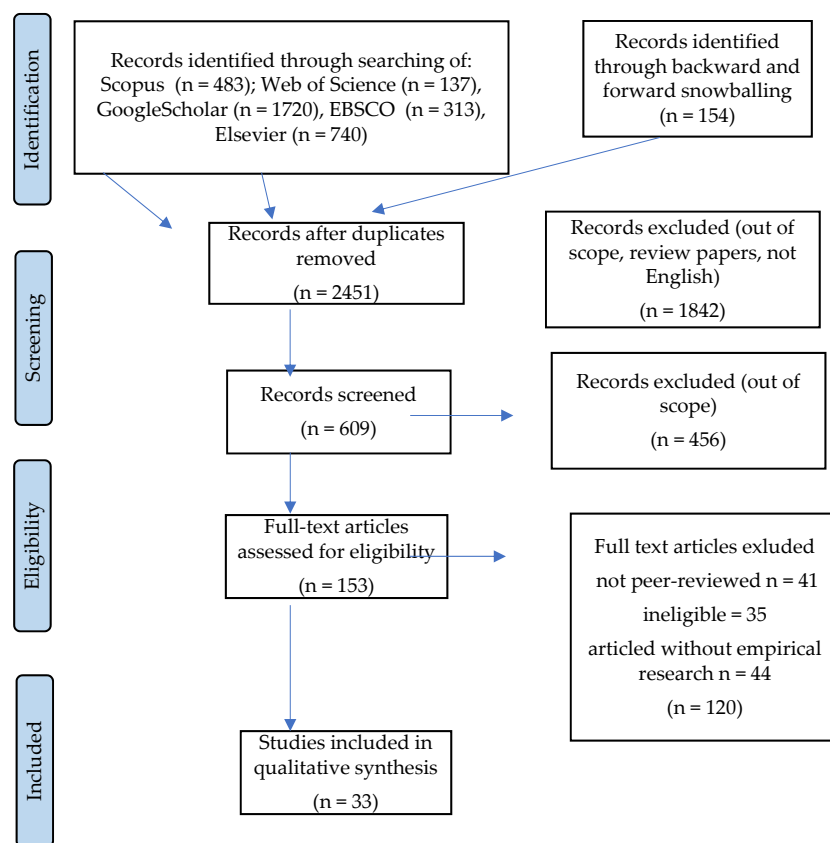
- Empirical studies;
- Peer-reviewed papers;
- English language;
- Any publication time.

The inclusion of only empirical articles is due to the inclusion of statistically validated factors that determine GBE. This approach is used in the literature in the PRISMA method when applying SLR to areas, such as medicine [86,94–97], management [88,98], consumer behavior [99], tourism [100], and others [81,85,90].

Exclusion criteria included:

- Studies with theoretical models;
- Studies describing BE not related to GBE;
- Ph.D. thesis and short reports;
- Workshop papers;
- Work-in-progress papers and editorials;
- Practice guidelines;
- Book chapters and reviews;
- Conference publications, including proceedings, posters, and abstracts.

The SLR search of five databases yielded 3393 publications. The snowballing methods resulted in 154 records. The backward snowballing involves checking the reference lists in studies being analyzed. The forward snowballing consists of identifying new studies citing papers examined in the systematic review [101]. After deleting duplicates, 2451 records were obtained. Then, records were screened based on the inclusion and exclusion criteria by title, and secondarily by abstract. The flow diagram related to identification, screening, assessment of eligibility, and inclusion is presented in Figure 1. To analyze the studies included in the SLR, we used a tabular approach concerning two areas: general information (author/s, year of publication, country of study, analyzed product categories or brands, research method and sample size of sample) and research analysis (analyzed variables, hypotheses and their verification, number and types of research scales, and statistical methods applied). However, for keyword co-occurrence analysis, VOSviewer was used as a tool to construct and visualize the bibliometric networks [102]. We also made a comparison of the articles included in the SLR. However, due to different research methods, different statistical tools, and different research scales, we could not use methods typical of meta-analysis [103]. We made a comparison within possible ranges, i.e., within the same statistical tools—such a comparison is included in Section 3.3.



**Figure 1.** Flow diagram of studies included in the systematic review of the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA). Source: [80,104].



### 3. Results

This section is divided into three Sub-sections: Section 3.1—general information, Section 3.2—research analysis, and Section 3.3—comparison and summary.

#### 3.1. General Information

The general information related to the author/s, year of publication, country of study, analyzed product categories or brands, research method and sample size of sample are presented in Table 1. A summary of the most common keywords is shown in Figure 2.

We included 33 studies published between 2006 and 2021 in the SLR, with the largest number of studies from: 2020—6 studies [24,25,77,105–107], 2019—6 studies [28,29,78,79,108,109], and 2017—5 studies [31–33,110,111]. The frequency of articles in other years is as follows: 2021—1 study, 2018—1 study, 2016—3 studies, 2015—3 studies, 2014—3 studies, 2013—1 study, 2012—2 studies, 2010—1 study and 2006—1 study.

The research was conducted in Taiwan—7 studies [24,29,76,106,109,112,113], Pakistan—5 studies [32,77,114–116], Turkey—4 studies [30,31,107,110], China—3 studies [25,79,114], India—3 studies [28,108,111], and Iran—3 studies [110,117,118]. One study each was related to research conducted in the United States [119], Germany [34], Finland [115], Egypt [7], Malaysia [120], Indonesia [78], Ghana [26], Vietnam [105], Italy [77], Thailand [121], and South Korea [122].

The GBE studies included in SLR analyzed single product categories or entire manufacturing or service industries. For example, smartphones [106], clothing [25], cosmetics [29,107], mineral water [78], personal care products [107], tissues [30,109], and flooring products [79]. Coffee has been studied both as a product and as a coffee shop chain [24,112]. Some studies referred to electric [118,120] and electronic products [76,113,116,118,120–122], also telecom industry [7]. In some cases, the focus was on services [34], activities of SMEs [26], as well as green restaurants related to food green practices, and environmental-focused green practices [119]. Some studies have taken a general approach to green products [32,111,115,117], green brands [32,114], white goods [110] or studied supermarket customers [33].

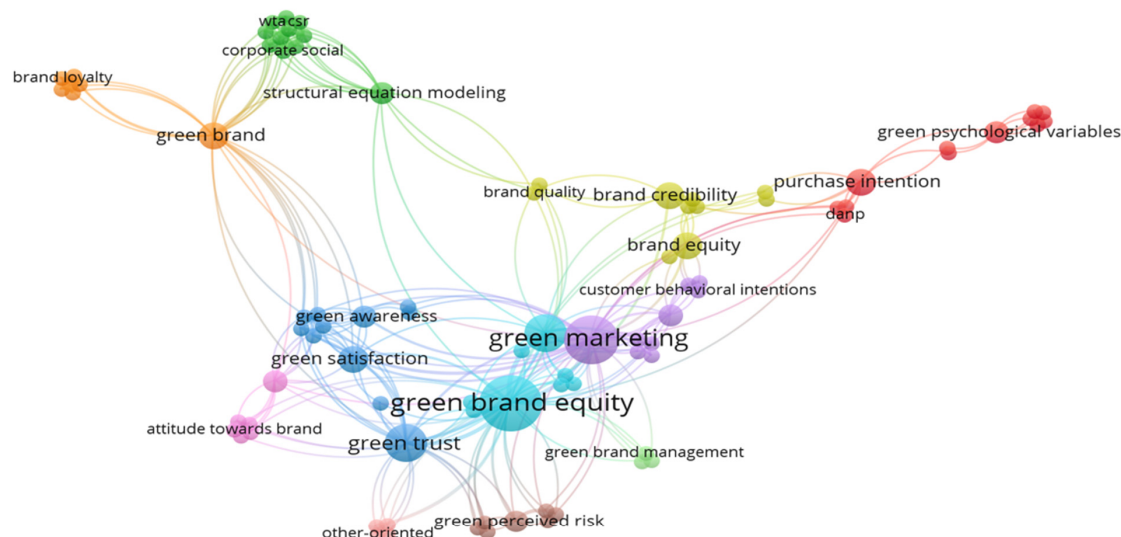


Figure 2. Co-occurrence of keywords in studies included in SLR.

### 3.2. Research Specifications

Table 2 shows the descriptions and definitions of the main factors determining GBE included in the SLR, while Table 3 presents research details of analyzed variables or factors, hypotheses and whether they were supported, research scale, and applied statistical methods.

**Table 1.** General information related to studies included in the SLR.

Article	Author, Year	Country of Study	Product Category/Brands	Research Method	Sample Size
[114] 30	Kazmi, Shahbaz, Mubarik, Ahmed, 2021	China, Pakistan	Green brands	Survey	331 (400 distributed questionnaires)
[105] 1	Ha, 2020	Vietnam	Green products and green brands	Survey	302 (400 distributed questionnaires)
[106] 2	Liu, Tsaur, 2020	Taiwan	Smartphones	Survey	332
[25] 3	Javed, Yang, Gilal, Gilal, 2020	China	Clothing	Survey	316
[24] 4	Tsai, Lin, Zheng, Chen, Chen, Su, 2020	Taiwan	Coffee	Survey	60
[77] 5	Ishaq, 2020	Italy, Pakistan	Telecommunication, home appliances	Survey	980
[107] 31	Sozer, 2020	Istanbul, Turkey	Personal care and cosmetic products	Survey	450 questionnaires (412 accepted)
[28] 6	Khandelwal, Kulshreshtha, Tripathi, 2019	India	Mall's customers	Survey	480
[108] 7	Gupta, Dash, Mihra, 2019	India	Tourism	Survey	208 (first dataset) 315 (second dataset)
[109] 8	Ho, Wu, Nguyen, Chen, 2019	Taiwan	Tissues	Survey	236
[29] 9	Lee, Chen, 2019	Taiwan	Cosmetics	Survey	868 723 accepted
[79] 10	Li, Li, Sun, 2019	China	Flooring products	Survey	700 490
[78] 11	Suryawan, 2019	Indonesia	Mineral Water	Survey	180
[30] 12	Akturan, 2018	Turkey	Refrigerator—high-involvement product Tissue paper—low-involvement product	Survey	500
[31] 13	Avçılar, Demirgünes, 2017	Turkey	Gas stations	Survey	400 consumers
[32] 14	Butt, Mushtaq, Afzal, Khong, Ong, Ng, 2017	Pakistan	Green products/green brands	Survey	199 students
[110] 28	Deniz, Onder, 2017	Turkey	White goods	survey	381 (400 distributed questionnaires)
[33] 15	Esmaili, Sepahvand, Rostamzadeh, Joksienne, Autucheviciene, 2017	Iran	Supermarket customers	Survey	384
[111] 33	Vijay MallikRaj, Karthikeyan, Sekar 2017	Madurai, India	Green products	Survey	182
[34] 16	Bekk, Sporrle, Hedjasie, Kerschreiter, 2016	Germany	Services	Survey	358
[26] 17	Amegbe, Hanu, 2016	Ghana	SMEs	Survey	298 owners 408 customers
[117] 29	Dolatabadi, Tabaeian, Tavakoli, 2016	Iran	Green products	Survey	267
[112] 18	Chen, Lee 2015	Taiwan	Coffee	Survey	920
[118] 19	Delafrooz, Goli 2015	Iran	Low-power electronic and electric products	Survey	384

Table 1. Cont.

Article	Author, Year	Country of Study	Product Category/Brands	Research Method	Sample Size
[115] 20	Konuk, 2015	Turkey, Finland, Pakistan	Green products	Survey	314 (500 distributed questionnaires)
[113] 21	Chang, Chen, 2014	Taiwan	Information and electronic products	Survey	248
[121] 22	Pechyiam, Jaroenwanit, 2014	Thailand	Electronic appliances with environmental labels	Survey	1000 questionnaires
[120] 23	Ng, Butt, Khong, Ong, 2014	Malaysia	Electric and electronic products	survey	236 (300 distributed questionnaires)
[119] 32	Namkung, Jang 2013	US	Green restaurants: food green practices, environmental focused green practices	Scenario-based experiment Web-based survey	512 responses
[122] 24	Kang, Hur, 2012	South Korea	Electronic products	survey	400 questionnaires
[7] 25	Mourad, 2012	Egypt	Telecom industry	Survey	302 questionnaires
[76] 26	Chen, 2010	Taiwan	Information and electronic products	survey	254 (650 distributed questionnaires)
[116] 27	Adnan, Naveed, Ahmad, Hamid, 2006	Pakistan	Green electronic/electric products	survey	316 questionnaires (430 distributed)

Table 2. Description of factors included in the SLR.

Factor	Description
Image	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- overall perception of the brand, based on the information about the brand and experience [123]</li> <li>- a set of beliefs, perceptions, and impressions that a person has about an object [124]</li> <li>- a set of perceptions about a brand reflected by associations about the brand in consumer's memory [37]</li> <li>- public's overall impression of a company or its brand [125]</li> </ul> <p>Analyzed as green brand image and green image</p>
Trust	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- a customer's belief that the brand is reliable, flexible, consistent, competent, honest, and responsible [126]</li> <li>- an expectation held by the consumer that products can be relied upon because they are reliable and keep their commitments [127]</li> </ul> <p>Analyzed as green trust, green brand trust, and consumer trust.</p>
Value	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- the consumers' comprehensive perceived values of the product or service [128]</li> <li>- the utility derived from (1) the feelings or affective states that a product generates (emotional value), (2) the product's ability to enhance social self-concept (social value), (3) the product due to a reduction of its perceived short- and longer-term costs or (4) the perceived quality and expected performance of the product (functional value) [128]</li> </ul> <p>Analyzed as green brand perceived value, consumer environmental values, customer value, green altruistic value, altruistic value, green brand value, green customer value, green hedonic value, special green brand value, green social value, green utilitarian value, green perceived value, and perceived green brand value.</p>
Satisfaction	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- the post-consumption concept that describes the level of contentment [129]</li> <li>- the contentment level of post-consumption estimation, or the extent of joyful, hedonic, consumption-related fulfillment [130]</li> <li>- the degree of delight or pleasure perceived by a consumer in response to a quality or brand experience that meets the consumer expectations and demand [131]</li> </ul> <p>Analyzed as green satisfaction, green brand satisfaction, and green customer satisfaction.</p>



Table 2. Cont.

Factor	Description
Loyalty	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- a positively oriented emotional, evaluative, and/or behavioral tendency to respond toward a branded, labelled or evaluated alternative or choice by an individual in the role of the user, the choice maker, and/or the purchasing agent [132]</li> <li>- a deeply held psychological commitment to re-buy or re-patronize a preferred product/service consistently in the future, thus resulting in repeated purchases of the same brand or set of brands, despite situational influences and marketing efforts that could potentially cause a change in behavior [133]</li> <li>- comprehensive concept [134–138] considered as the relationship between an individual's relative attitude and repeat purchase [139]</li> </ul> <p>Analyzed as green brand loyalty, green loyalty, brand loyalty, green brand attachment, relationship quality, and green brand relationships</p>
Quality	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- a consumer's assessment of the overall superiority or excellence of a product/service [140]</li> <li>- consumers' subjective assessment of a product, rather than objective quality, based on their perceptions [140]</li> <li>- the customer's perception of the overall quality, superiority, or excellence of the product or service concerning their intended purpose, compared to alternatives [36]</li> </ul> <p>Analyzed as perceived quality, green perceived quality, green brand experiential quality, perceived quality of brand, and perceived brand quality.</p>
Awareness	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- the knowledge of a specific brand by an individual and is not limited to the knowledge of the brand name by the customer and his previous exposure to the brand. It consists of linking the brand and its name, logo, symbol with specific memory associations [141]</li> <li>- the consumer's ability to remember, recognize, or be aware of a brand [142]</li> <li>- the presence of the brand in the mind of the customer [143], consisted of two main elements: 'brand recognition' and 'brand recall' [37]</li> </ul> <p>Analyzed as green brand awareness, brand awareness, green awareness, and green marketing awareness</p>
Attitude	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- the psychological evaluation of an object, as measured by its attributes [144]</li> <li>- the most consistent explanation of consumers' willingness to actively engage in consumption behavior [145]</li> </ul> <p>Analyzed as general attitude, brand attitude, consumer attitude, green brand attitude, green products attitude, and pro-environmental attitude.</p>
Credibility	<p>Definition:</p> <ul style="list-style-type: none"> <li>- the believability of the product information contained in a brand, which causes consumers to perceive the brand as having the ability (i.e., expertise) and willingness (i.e., trustworthiness) to deliver continuously what has been promised [146]</li> </ul> <p>Analyzed as brand credibility, and green brand credibility.</p>
Association	<p>Definitions:</p> <ul style="list-style-type: none"> <li>- an anything associated with the brand which can originate from various sources on its uniqueness, strength, and favorability [36]</li> <li>- all brand-related thoughts, feelings, perceptions, images, experiences, beliefs, and attitudes [147]</li> <li>- an element that shapes the brand image, considered by their type, favorability, strength, and uniqueness [37]</li> </ul> <p>Analyzed as brand association, and green brand associations.</p>
Risk	<p>Definition:</p> <ul style="list-style-type: none"> <li>- the subjective estimation related to the possible consequences of wrong decisions [148]</li> </ul> <p>Analyzed as green perceived risk, and green brand experiential risk.</p>

The GBE empirical models included in our SLR analyzed a varying number of factors. For example, a study on GBE conducted in Taiwan analyzed 14 factors, such as green brand image, green perceived quality, altruistic value, relationship quality, price premium, customer values, behavioral intentions, purchase intentions, green promotion, green marketing awareness, word-of-mouth intention, green brand loyalty, self-expressive benefit,

and brand social responsibility [109]. Each of the five studies considered 3 determinants of GBE. These were present in a study in Vietnam: green brand image, green trust, and green satisfaction [105], in a study of coffee in Taiwan: brand management, green brand image, and green brand relationships [24], in a study of white goods in Turkey: green brand image, green customer satisfaction, and green trust [110], and in a study of information and electronic products in Taiwan: green brand image, green trust, and green satisfaction [76]. Two factors were analyzed in a study of mineral water in Indonesia (utilitarian benefits and green brand image) [78] and in a study of green electronic and electrical products in Pakistan (green brand credibility and green brand attitude) [116].

Confirmatory factor analysis (CFA) and structural equation modeling (SEM) were used in most cases. Statements were rated on a 5- or 7-point Likert scale. Other scales were rarely used. For example, in a study conducted in Taiwan, two types of questionnaires were used: DEMATEL questionnaires as a method to combine expert knowledge and clarify causal relationships among variables, and ANP questionnaires as an analytic hierarchical process. The evaluation was done on a 5-point scale (0—negligible, 1—minor, 2—moderate, 3—major, and 4—severe) [24].

**Table 3.** Research methodology of studies included in the SLR \*.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[114] 30	Kazmi, Shahbaz, Mubarik, Ahmed, 2021	Green Brand Experiential Risk (GBER) Green Brand Experiential Quality (GBEQ) Green Customer Value (GCV) Green Brand Experience (GBEx) Green Brand Switching Intention (GBSI) Green Brand Purchase Intention (GBPI) Green Brand Equity (GBE)	24 items in 5-point Likert scale: GBER—5 items GBEQ—3 items GCV—5 items GBEx—3 items GBE—3 items GBSI—2 items GBPI—3 items	GBER → GCV (+): 0.147 GBEQ → GCV (+): −0.508 GBEx → GCV (+): 0.158 GCV → GBE (+): 0.647 GBE → GBSI (+): 0.675 GBE → GBPI (+): 0.189 GBSI → GBPI (+): 0.520	CFA: Loadings: 0.631–0.899; CR = 0.783–0.885; AVE = 0.511–0.793 SEM: SRMR = 0.086; D_ULS = 2.217; D_G=0.611
[105] 1	Ha, 2020	Green Brand Image (GBI) Green Trust (GT) Green Satisfaction (GS) Green Brand Equity (GBE)	17 items in 5-point Likert scale: GS—4 items GT—3 items GBI—6 items GBE—4 items	GBI → GBE (+): 0.516 GT → GBE (+): 0.490 GS → GBE (+): 0.252 GS → GT (+): 0.380 GBI → GT (−): −0.077 GBI → GS (+): 0.407	CFA: Loadings: 0.765–0.863; CR = 0.879–0.935; AVE = 0.654–0.826 SEM: $\chi^2/df = 1.994$ ; RMSEA = 0.058; TLI = 0.963; CFI = 0.970; SRMR = 0.034
[106] 2	Liu, Tsaur, 2020	Purchase Intention (PI) Attitude (AT) Green Marketing (GM) Green awareness (GAW) Government Subsidies (GSU) Brand Equity (BE)	14 items in 7-point Likert scale: BE—3 items GM—2 items GAW—3 items GAT—2 items PI—3 items GS—1 item	BE → PI (+): 0.369 BE → AT (+): 0.807 GM → GAW (+): 0.959 GAW → PI (−): 0.116 GAW → AT (+): 0.260 AT → PI (+): 0.649 GSU → AT, PI (+): 0.050	CFA: Loadings: 0.86–0.99; CR = 0.91–0.99; AVE = 0.84–0.97 SEM: $\chi^2/df = 2.282$ ; RMSEA = 0.059; AGFI = 0.90; CFI = 0.999; IFI = 0.99
[25] 3	Javed, Yang, Gilal, Gilal, 2020	GBE and factors: Green Brand Image (GBI) Green Loyalty (GL) Green Trust (GT) Green Satisfaction (GS) Green Purchase Intention (GPI) Green Claims (GC) Green Brand Equity (GBE)	5-point Likert scale; items n.a.	n.a.	ANOVA: social claims significantly influence GBI, GBE, GS, GPI

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[24] 4	Tsai, Lin, Zheng, Chen, Chen, Su, 2020	Brand Management (BM) Green Brand Image (GBI) Green Brand Relationships (GBR) Green Brand Equity (GBE)	14 items in 5-point scale (0—negligible, 1—minor, 2—moderate, 3—major, and 4—severe): BM—4 items GBI—4 items GBR—3 items GBE—3 items	n.a.	DEMATEL—method to combine expert knowledge and clarify causal relationships between variables DANP—analytic hierarchy process: weights: BM= 0.241 (rank 4), GBI = 0.253 (rank 2), GBR = 0.251 (rank 3), GBE = 0.254 (rank 1)
[77] 5	Ishaq, 2020	Social Influence (SI) Sustainability (Sus) Perceived Quality (PQ) Brand Awareness (BA) Brand Association (BAss) Brand Leadership (BL) Green Brand Equity (GBE)	27 items in 5-point Likert scale: SI—5 items Sus—5 items PQ—5 items BA—4 items BAss—4 items BL—4 items	To propose an unique and validated scale to measure GBE	CFA: loadings above 0.79 (for Pakistan and Italy, telecommunication, and home appliance) SEM: Cross-cultural: $\chi^2/df = 2.82$ ; RMSEA = 0.07; GFI = 0.93; NFI = 0.97; IFI = 0.92; CFI = 0.93
[107] 31	Sozer, 2020	Green Brand Image (GBI) Green Brand Satisfaction (GBS) Green Brand Trust (GBT) Performance Toleration (PT) Price Toleration (PrT) Communication Toleration (CT) Green Brand Equity (GBE)	26 items in 5-point Likert scale: GBI—6 items GBS—4 items GBT—3 items GBE—4 items PT—3 items PrT—3 items CT—3 items	GBI $\rightarrow$ GBE (−): 0.049 GBS $\rightarrow$ GBE (+): 0.729 GBT $\rightarrow$ GBE (+): 0.246 GBE $\rightarrow$ PT (+): 0.392 GBE $\rightarrow$ PrT (+): 0.318 GBE $\rightarrow$ CT (+): 0.278	CFA: Loadings: 0.534–0.968; CR = 0.745–0.975; AVE = 0.501–0.928 SEM: $\chi^2/df = 1.071$ ; RMSEA = 0.22; IFI = 0.937; CFI = 0.930
[28] 6	Khandelwal, Kulshreshtha, Tripathi, 2019	Green Brand Image (GBI) Green Brand Satisfaction (GBS) Green Brand Trust (GBT) Green Brand Loyalty (GL)	35 items in 7-point Likert scale: GBI—5 items GBS—4 items GBT—5 items GBL—4 items	Metro/non-metro city GBI $\rightarrow$ CAT (+/+) GBS $\rightarrow$ CAT (+/+) GBT $\rightarrow$ CAT (+/+)	Regression analysis: Metro city: $R^2 = 0.801$ CAT as GBE = $1.692 + 0.038 \times$ $GBI + 0.194 \times GBS + 0.113 \times$ $GBT + 0.181 \times GBL + 0.193 \times$ $GRG + 0.122 \times GAD$

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[28] 6	Khandelwal, Kulshreshtha, Tripathi, 2019	Green Reference Group (GRG) Green Advertisement (GAD) Green Brand Equity (GBE)	GRG—BI 8 items GAD—5 items CAT—4 items	GBL → CAT (+/−) GRG → CAT (+/+) GAD → CAT (+/+)	Non-metro city: $R^2 = 0.636$ ; CAT as GBE = $1.67 + 0.258 \times$ $GBI + 0.082 \times GBS + 0.109 \times$ $GBT + 0.151 \times GBL + 0.19 \times$ $GRG + 0.106 \times GAD$
[108] 7	Gupta, Dash, Mihra, 2019	Green Utilitarian Value (GUtV) Green Hedonic Value (GHdV) Green Trust (GRT) Green Social Value (GScV) Green Altruistic Value (GAIV) Pro-environmental Attitude (PEA) Travel Purpose (TP) Re-patronage Intention (RPI) Green Brand Equity (GBE)	31 items in 5-point Likert scale: GUtV—3 items GHdV—3 items GRT—5 items GScV—3 items GAIV—3 items GBE—4 items PEA—6 items RPI—4 items	GUtV → GRT (+): 0.395 GHdV → GRT (+): 0.338 GScV → GRT (−): 0.046 GAIV → GRT (−): 0.164 GRT → GBE (+): 0.690 GBE → RPI (+): 0.801	CFA: Loadings: 0.537–0.904; CR = 0.885–0.954; AVE = 0.568–0.874 SEM: $\chi^2 / df = 1.851$ ; RMSEA = 0.06; IFI = 0.95; CFI = 0.94; TLI = 0.93; NFI = 0.88
[109] 8	Ho, Wu, Nguyen, Chen, 2019	Green Brand Image (GBI) Green Perceived Quality (GPQ) Altruistic Value (AV) Relationship Quality (RQ) Price Premium (PP) Brand Equity (BE) Customer Values (CV) as BGI, GPQ, AV, RQ, PP Behavioral intentions (BI): PI and WOMI Purchase Intentions (PI) Green Promotion (GPR) Green Marketing awareness (GMA) Word-of-mouth Intention (WOMI) Green Brand Loyalty (GBL) Self-expressive Benefit (SEB) Brand Social Responsibility (BSR)	64 items in 5-point Likert scale: CBI—5 items GPQ—3 items AV—3 items RQ—8 items PP—3 items BE—8 items PI—3 items WOMI—3 items GPR—5 items GMA—5 items GBL—6 items SEB—6 items BSR—4 items	CV → BE (+/−): RQ, GPQ, GBI, PP → BE (+) and AV → BE (−) BE → BI (+) GPR → CV/BE (+) GMA → CV/BE (+) GBL → CV/BE (+) SEB → BE/BI (+) BSR → BE/BI (+)	Regression Analysis: Model 1: CV—independent factors and BE dependent factors: $R^2 = 0.681$ ; Beta: PP = 0.094; GBI = 0.128; GPQ = 0.157; RQ = 0.445 Model 2: BE—independent factor, PI—dependent factor $R^2 = 0.568$ ; Beta = 0.754 Model 2: BE—independent factor, WOMI—dependent factor $R^2 = 0.582$ ; Beta = 0.763

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[29] 9	Lee, Chen, 2019	Green Attributes Transparency (GAT) Corporate Social Responsibility (CSR) Green Brand Image (GBI) Green Brand Trust (GBT) Willingness to Adopt (WTA) Green Brand Equity (GBE)	25 items in 7-point Likert scale: GAT—4 items CSR—5 items GBI—4 items GBT—5 items GBE—3 items WTA—4 items	GAT → CSR (+): 0.695 GAT → GBI (+): 0.708 CSR → GBT (+): 0.289 CSR → GBE (+): 0.297 GBI → GBT (+): 0.649 GBI → GBE (+): 0.500 GBT → WTA (+): 0.316 GBE → WTA (+): 0.365	CFA: Loadings: 0.74–0.92; CR = 0.89–0.95; AVE = 0.68–0.80 SEM: $\chi^2$ /df = 5.10; RMSEA = 0.075; IFI = 0.94; CFI = 0.94; TLI = 0.93; NFI = 0.93; SRMR = 0.09
[79] 10	Li, Li, Sun, 2019	Green Brand Image (GBI) Green Brand Reciprocity (GBR) Green Brand Attachment (GBA) Green Brand Trust (GBT) Green Brand Satisfaction (GBS) Brand Loyalty (BL) Green Brand Equity (GBE)	21 items in 7-point Likert scale: GBI—4 items GBR—4 items GBA—4 items GBT—5 items GBS—4 items	GBE → BL (+): 0.867 GBI → BL (−): −0.205 GBR → BL (+): 0.234 GBA → BL (+): 0.417 GBS → BL (+): 0.252 GBT → BL (+): 0.277	EFA: variance explained 69.948% CFA: Loadings: 0.616–0.910; CR = 0.742–0.844; AVE = 0.502–0.590 SEM: $\chi^2$ /df = 1.518; RMSEA = 0.071; IFI = 0.949; CFI = 0.965; NFI = 0.904; SRMR = 0.09
[78] 11	Suryawan, 2019	Utilitarian Benefit (UB) Green Brand Image (GBI) Green Brand Equity (GBE)	11 items in 5-point Likert scale: UB—3 items GBI—4 items GBE—4 items	UB → GBI (+) GBI → GBE (+) UB → GBE (+)	Reliability test results for male gender: 0.820–0.875; for female gender 0.865–0.917
[31] 12	Avçılar, Demirgünes, 2017	Greenwash (GW) Green Consumer Confusion (GCC) Green Perceived Risk (GPR) Green Trust (GT) Green Brand Equity (GBE)	24 items in 7-point Likert scale: GW—5 items GCC—5 items GPR—5 items GT—5 items GBE—4 items	GW → GCC (+): 0.292 GW → GPR (+): 0.617 GCC → GT (+): −0.308 GPR → GT (+): −0.415 GT → GBE (+): 0.312	CFA = 0.849–0.923; CR = 0.935–0.963; AVE = 0.720–0.867 SEM: Fit model indicators acceptable
[30] 13	Akturan, 2017	Purchase intentions (PI) Brand credibility (BC)	25 items in 5-point Likert scale: BC—7 items	GBE → PI (+): 0.516 and 0.664 BC → GBE (+): 0.810 and 0.686	CFA—low-involvement brand: loadings: 0.44–0.83; CR = 0.83–0.90; AVE = 0.70–0.71



Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[30] 13	Akturan, 2017	Greenwashing (GW) Green brand associations (GBA) Green Brand Equity (GBE)	GBE—4 items GW—5 items GBA—4 items PI—5 items	GW → BC (+): −0.336 and −0.727 GBA → GBE (+): 0.341 and 0.342 GW → GBA (+): −0.152 and −0.664	CFA—high-involvement brand: loadings: 0.49–0.86; CR = 0.82–0.89; AVE = 0.42–0.63 SEM= low-involvement brand $\chi^2/\text{df}$ = 2.257; RMSEA = 0.071; IFI = 0.899; CFI = 0.897; GFI = 0.846 SEM= high-involvement brand $\chi^2/\text{df}$ = 2.200; RMSEA = 0.069; IFI = 0.908; CFI = 0.907; GFI = 0.846
[32] 14	Butt, Mushtaq, Afzal, Khong, Ong, Ng, 2017	Consumer Environmental Values (CEV) Attitude Towards Green Products (ATGP) Green Brand Image (GBI) Greer Brand Trust (GBT) Consumer Trust (CT) Green Brand Equity (GBE)	17 items in 5-point Likert scale: ATGP—4 items CEV—3 items GBI—3 items GBT—4 items GBE—3 items	CEV → ATGP (+): 0.451 CEV → GBI (+) 0.40 ATGP → GBI (+): 0.281 GBI → GBT (+): 0.782 GBI → GBE (−): −0.110 GBT → GBE (+): 0.770	CFA: Loadings: 0.612–0.836; CR = 0.928–0.977; AVE = 0.813–0.934 SEM: $\chi^2/\text{df}$ = 1.106; RMSEA = 0.027; IFI = 0.990; CFI = 0.989; TLI = 0.987
[110] 28	Deniz, Onder, 2017	Green Brand Image (GBI) Green Customer Satisfaction (GCS) Green Trust (GT) Green Brand Equity (GBE)	12 items in 5-point Likert scale: GBI—4 items GCS—2 items GBT—3 items GBE—3 items	GBI → GCS (+): 0.58 GBI → GBT (+): 0.57 GBI → GBE (−) GCS → GBE (+): 0.19 GBT → GBE (+): 0.53	SEM: $\chi^2/\text{df}$ = 4.09; RMSEA = 0.106; GFI = 0.88; NFI = 0.87; CFI = 0.92; AGFI = 0.82
[33] 15	Esmaili, Sepahvand, Rostamzadeh, Joksiene, Autucheviciene, 2017	Perceived Brand Quality (PBQ) Green Brand Image (GBI) Green Brand Value (GBV) Brand Credibility (BC) Green Brand Perceived Value (GBPV) Special Green Brand Value (SGBV) Green Brand Purchase Intention (GBPI) Brand Equity (BE)	26 items in 5-point Likert scale: PBQ—5 items BC—6 items GBI—4 items GBPV—4 items GBE—4 items GBPI—3 items	PBQ → GBI (+): 0.36 PBQ → BC (+): 0.65 PBQ → GBPV (+) 0.76 BC → GBI (+): 0.57 BC → GBE (−): 0.04 GBPV → GBE (+): 0.76 GBPV → BC (+): 0.19 GBI → GBE (+): 0.49 GBE → GBPI (+): 0.89	SEM: $\chi^2/\text{df}$ = 2.563; RMSEA = 0.086; GFI = 0.810; NFI = 0.950; CFI = 0.970

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[111] 33	Vijay MallikRaj, Karthikeyan, Sekar, 2017	Green Product (GProd) Green Price (GPr) Green Place (GPL) Green Promotion (GP) Green Brand Equity (GBE)	16 items in 5-point Likert scale: GBE—3 items GProd—3 items GPr—3 items GPL—4 items GP—3 items	Hypothesis/Path coefficient GProd → GBE (−): 0.296 GPr → GBE (+): 0.447 GPL → GBE (−): −0.102 GP → GBE (+): 0.454	CFA: Standardized loadings: 0.603–0.934; CR = 0.803–0.927; AVE = 0.578–0.810 SEM: $\chi^2/df$ = 1.571; GFI = 0.915; RMSEA = 0.056; AGFI = 0.876; TLI = 0.956; CFI = 0.966; RMR = 0.042
[34] 16	Bekk, Sporrle, Hedjasie, Kerschreiter, 2016	Green Brand Image (GBI) Brand Attitude (BA) Word-of-mouth communication (WOM) Green Trust (GT) Green Satisfaction (GS) Green Brand Equity (GBE)	22 items in 5-point Likert scale: GBI 5 items GS—4 items GT—5 items GBE—4 items BA—4 items 4 items in 8-point Likert scale WOM—4 items	GBI → GBE (+) without mediators (GA and GT) GBI → GBE (−) with GAmmediators GBE → BA (+) GBE → WOM (+)	Regression based mediation analyses: Regression coefficient within model: Beta = 0.13–0.66
[26] 17	Amegbe, Hanu, 2016	Green Orientation (GO) Competitive Performance (CP) Brand awareness (BAW) Perceived Quality (PQ) Brand Loyalty (BL) Brand Association (BA) Consumer based Green Equity (CBGE)	n.a.	GO → BL (+) GO → PQ (−) GO → BAW (−) GO → BA (+) GO → CP (+)	Regression analysis GBE = $1.014 + 0.289 \times BL + 0.049 \times BAW + 0.201 \times BA$
[117] 29	Dolatabadi, Tabaeian, Tavakoli, 2016	Green Perceived Value (GPV) Green Image (GI) Green Trust (GT) Green Satisfaction (GS) Green Loyalty (GL) Green Brand Equity (GBE)	25 items in 5-point Likert scale: GPV—4 items GI—5 items GS—4 items GT—4 items GL—4 items GBE—4 items	GPV → GT (+): 0.398 GI → GT (+): 0.407 GI → GS (+): 0.636 GS → GT (+): 0.427 GT → GL (+): 0.61 GT → GBE (+): 0.311 GS → GBE (+): 0.527 GL → GBE (+): 0.579	SEM Fit model indicators acceptable

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[112] 18	Chen, Lee 2015	Green Brand Image (GBI) Green Satisfaction (GS) Green Trust (GT) Green purchase intentions (GPI) Green Brand Equity (GBE)	18 items in 5-point Likert scale: GBI—5 items GS—4 items GT—5 items GBE—4 items	n.a.	ANOVA
[118] 19	Delafrooz, Goli 2015	Green Brand Image (GBI) Perceived Quality (PQ) Perceived Green Brand Value (PGBV) Brand Credibility (BC) Green Brand Equity (GBE)	23 items in 5-point Likert scale: PQ—5 items BC—6 items GBI—4 items PGBV—4 items GBE—4 items	PQ → GBI (+): 0.16 PQ → PGBV (−): 0.05 PQ → BC (+): 0.34 BC → PGBV (+): 0.61 BC → GBI (+): 0.35 BC → GBE (−) 0.02 PGBV → GBE (+): 0.15 GBI → GBE (+): 0.33	SEM: $\chi^2/df = 2.64$ ; GFI = 0.92; RMSEA = 0.06; NFI = 0.94; CFI = 0.95; IFI = 0.95; RMR = 0.04
[115] 20	Konuk, 2015	Green Satisfaction (GS) Green Trust (GT) Green Purchase Intention (GPI) WOM Intention (WOM) Willingness to Pay Premium (WTP) Green Brand Equity (GBE)	21 items in 5-point Likert scale: GS—4 items GT—4 items GBE—4 items GPI—3 items WOM—3 items WTP—3 items	Turkey and GS → GT (+/+/+): 0.81/0.77/0.78 GS → GBE (+/+/+): 0.54/0.47/0.28 GT → GBE (+/+/+): 0.25/0.39/0.62 GT → GPI: (+/+/+): 0.40/0.60/0.55 GT → WOM: (+/+/-): 0.55/0.28/- GT → WTP (+/-/-): 0.16/-/- GBE → GPI (+/+/+): 0.53/0.30/0.33 GBE → WOM (+/+/+): 0.37/0.30/0.33 GBE → WTP (+/+/+): 0.31/0.59/0.51	CFA: Turkey: loadings: 0.89–0.93; CR = 0.90–0.93; AVE = 0.68–0.80 Finland: loadings: 0.77–0.91; CR = 0.77–0.90; AVE = 0.53–0.78 Pakistan: loadings: 0.77–0.83; CR = 0.77–0.90; AVE = 0.46–0.63 SEM: Turkey: $\chi^2/df = 3.1$ ; cFI = 0.94; IFI = 0.94 RMSEA = 0.08 Finland: $\chi^2/df = 3.2$ ; cFI = 0.90; IFI = 0.90 RMSEA = 0.09 Pakistan: $\chi^2/df = 1.95$ ; cFI = 0.92; IFI = 0.92 RMSEA = 0.07

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[113] 21	Chang, Chen, 2014	Green Perceived Quality (GPQ) Green Perceived Risk (GPR) Green Brand Awareness (GBA) Green Brand Equity (GBE)	19 items in 5-point Likert scale: GPQ—5 items GBA—5 items GPR—5 items GBE—4 items	GPG → GPR (+): −0.327 GBA → GPR (+): −0.303 GPR → GBE (+): −0.284 GPQ → GBE (+): 0.316 GBA → GBE (+): 0.283	CFA: Loadings: 0.819–0.924; AVE = 0.730–0.737 SEM: $\chi^2/\text{df}$ = 2.012; GFI = 0.887; NFI = 0.902; CFI = 0.906; RMSEA = 0.051
[121] 22	Pechyiam, Jaroenwanit, 2014	Green Brand Image (GBI) Green Brand Perceived Value (GBPVP) Green Brand Trust (GBT) Green Brand Loyalty (GBL) Green Brand Equity (GBE)	25 items in 5-point Likert scale: GBI—6 items GBPVP—6 items GBT—5 items GBL—4 items GBE—4 items	GBI, GBPVP, GBT, GBL → GBE (+) Standardized regression coefficients (Beta) GBL = 0.343 GBT = 0.267 GBPVP = 0.129 GBI = 0.096	Regression Analysis $R^2$ = 0.508 GBE = 0.424 + 0.097 × GBI + 0.129 × GBPVP + 0.289 × GBT + 0.365 × GBL
[120] 23	Ng, Butt, Khong, Ong, 2014	Perceived Quality of Brand (BQ) Green Brand Perceived Value (GBPVP) Brand Credibility (BC) Green Brand Image (GBI) Green Brand Equity (GBE)	19 items in 7-point Likert scale: BQ—4 items GBI—4 items BC—5 items GBPVP—3 items GBE—3 items	BQ → GBI (+): 0.361 BQ → GBPVP (−): 0.180 BQ → BC (+): 0.478 BC → GBPVP (+): 0.342 BC → GBI (+): 0.282 BC → GBE (−): 0.028 GBPVP → GBE (+): 0.331 GBI → GBE (+): 0.352	EFA: loadings: 0.462–0.879, variance explained = 67.55% CFA loadings: 0.492–0.910; CR = 0.735–0.861; AVE = 0.505–0.611 SEM: $\chi^2/\text{df}$ = 1.447; CFI = 0.916; IFI = 0.919 RMSEA = 0.068
[119] 32	Namkung, Jang 2013	Perceived Quality (PQ) Green Brand Image (GBI) Green Behavioral Intention (GBIn) Health consciousness (HC) Environmental consciousness (EC) Brand Equity (GBE)	13 items in 7-point Likert scale: PQ—3 items GBI—3 items GBIn—3 items HC—2 items EC—2 items	Hypothesis n/a Division of restaurant practices into 3 types: green practices focused on food, environment, or no green practices) in accordance with type of restaurant	Mean analysis

Table 3. Cont.

Study	Author, Year	Factors/Variables	Items and Scales (Number of Items Total and Per Factor/Type of Scale)	Hypotheses (Verified or Not Verified/Path Coefficient)	Statistical Methods and Indicators
[122] 24	Kang, Hur, 2012	Green Satisfaction (GS) Green Trust (GT) Green Affect (GA) Green Loyalty (GL) Green Brand Equity (GBE)	15 items in 7-point Likert scale: GS—3 items GT—3 items GA—3 items GL—3 items GBE—3 items	GS → GL (+): 0.72 GS → GT (+): 0.13 GS → GA (+): 0.63 GT → GL (+): 0.21 GA → GL (+): 0.71 GL → GBE (+): 0.50	CFA: loadings: 0.71–0.94; AVE = 0.62–0.74; CR = 0.77–0.92 SEM: $\chi^2/df = 3.71$ ; GFI = 0.91; CFI = 0.98; NFI = 0.97; RMSEA = 0.08, SRMR = 0.07
[7] 25	Mourad, 2012	Green Brand Image (GBI) Green Brand Satisfaction (GBS) Green Brand Trust (GBT) Green Brand Awareness (GBA) Green Brand Preference (GBP) Green Brand Equity (GBE)	23 items in 5-point Likert scale: GBI—5 items GBS—4 items GBT—5 items GBA—5 items GBP—4 items	GBI → GBP (+) GBS → GBP (+) GBT → GBP (+) GBA → GBP (−)	Regression Analysis $R^2 = 0.508$ GBP as GBE = $1.379 + 0.101 \times$ GBI + $0.143 \times$ GBS + $0.152 \times$ GBT
[76] 26	Chen, 2010	Green Brand Image (GBI) Green Satisfaction (GS) Green Trust (GT) Green Brand Equity (GBE)	16 items in 5-point Likert scale: GBI—5 items GS—4 items GT—5 items GBE—4 items	GBI → GS (+): 0.266 GBI → GT (+): 0.297 GBI → GBE (+): 0.294 GS → GBE (+): 0.238 GT → GBE (+): 0.203	CFA: loadings: 0.771–0.911; AVE = 0.641–0.734 SEM: GFI = 0.880; CFI = 0.906; NFI = 0.902; RMSEA = 0.058
[116] 27	Adnan, Naveed, Ahmad, Hamid, 2006	Green Brand Credibility (GBC) Green Brand Attitude (GBA) Green Brand Equity (GBE)	26 items in 5-point Likert scale: GBC—20 items GBA—3 items GBE—3 items	GBC → GBE (+): 0.27 GBC → GBA (+): 0.201 GBA → GBE (+): 0.124 GBA → GBE and GBC (+): 0.129	CFA: loadings: 0.609–0.871; AVE = 0.593–0.647; CR = 0.758–0.861 SEM: $\chi^2/df = 1.421$ ; GFI = 0.933; CFI = 0.924; NFI = 0.937; AGFI = 0.921; TLI = 0.871; RMSEA = 0.043, RMR = 0.041

\* EFA—explanatory factor analysis; CFA—confirmatory factor analysis; SEM—structural equation model. (+) hypothesis confirmed or (−) hypothesis not confirmed. CR—composite reliability; AVE—average variance extracted.  $\chi^2$ —Chi-square; RMSEA—root mean square error of approximation; GFI—goodness of fit statistic; AGFI—adjusted goodness of fit statistic. RMR—root mean square residual; SRMR—standardized squared root means residual; NFI—normed fit index; CFI—comparative fit index; TLI—Tucker–Lewis index.

### 3.3. Comparison and Summary

When comparing the studies included in our SLR on GBE, it is important to highlight the variety of factors (Table 4). There are factors considered in 20 or 21 studies, and there are factors considered in single studies. The factors analyzed in the largest number of articles include image, trust, and value. Included studies used different scales, different items, and different research methods, so a comparison was made only for SEM, regression, and CFA. Not included in the comparison were those studies that used other analysis tools and specialized methods like DEMATEL (method to combine expert knowledge and clarify causal relationships between variables) and DANP (analytic hierarchy process). A quantitative comparison was made using the SEM method (Table 5), regression analysis (Table 6), and CFA (Figure 3). Figure 4 shows the relationships between the factors included in the highest number of studies with SEM analysis.

In summary, there are several regularities. The image was analyzed in the largest number of articles but depending on the type of products and services or product category, as well as the place of conducting the survey, there is the greatest diversity of results. Trust and satisfaction as factors determining GBE showed lesser diversification of results. This means that the higher the trust and satisfaction, the higher the brand equity. Perceived risk in the SEM analysis showed negative path coefficients in all cases studied, indicating that the higher the perceived risk, the lower the brand equity.

Noteworthy is the purchase intention with high path coefficient indices in different studies. This implies that high brand equity translates into purchase intention.

**Table 4.** Factors and variables including in the GBE analysis.

Factor/Variable	Variants of Factors/Variables	Factor/Variable Frequency
Image		21
	green brand image	20
	green image	1
Trust		20
	green trust	12
	green brand trust	7
	consumer trust	1
Value		15
	green brand perceived value	3
	consumer environmental values	1
	customer value	1
	green altruistic value	1
	altruistic value	1
	green brand value	1
	green customer value	1
	green hedonic value	1
	special green brand value	1
	green social value	1
	green utilitarian value	1
	green perceived value	1
	perceived green brand value	1
Satisfaction		13
	green satisfaction	8
	green brand satisfaction	4
	green customer satisfaction	1
Loyalty		11
	green brand loyalty	3
	green loyalty	3
	brand loyalty	2
	green brand attachment	1
	relationship quality	1
	green brand relationships	1

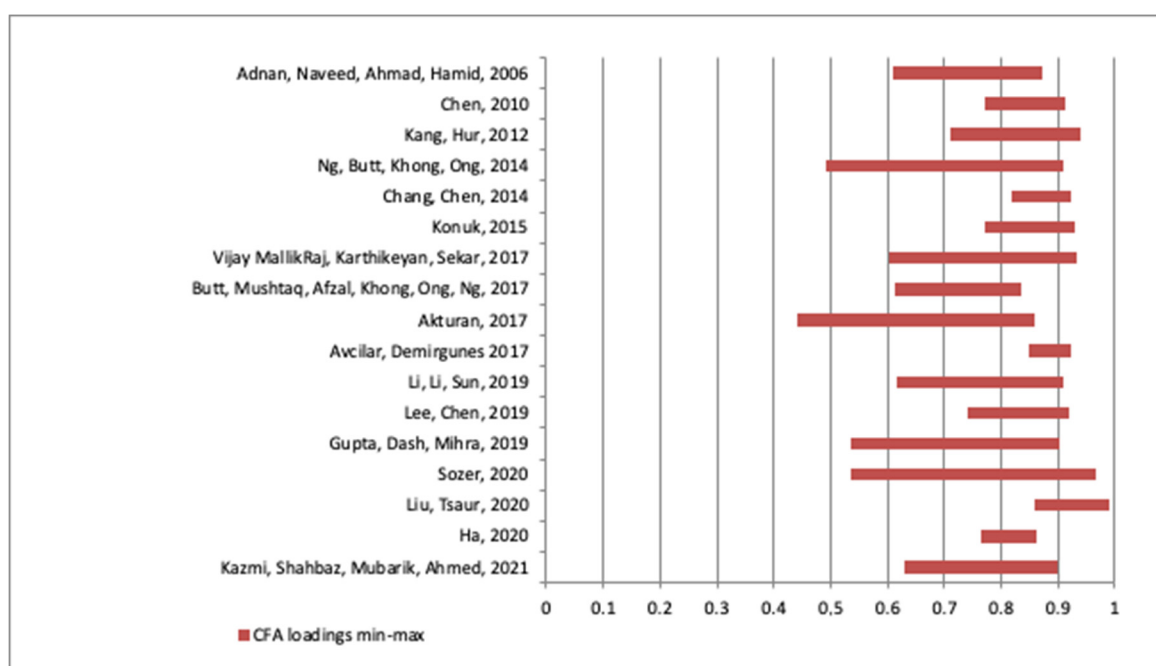


Table 4. Cont.

Factor/Variable	Variants of Factors/Variables	Factor/Variable Frequency
Purchase		10
	green purchase intention	3
	purchase intention	3
	green brand purchase intention	2
	green behavioral intention	1
	behavioral intentions	1
Quality		9
	perceived quality	4
	green perceived quality	2
	green brand experiential quality	1
	perceived quality of brand	1
	perceived brand quality	1
Awareness		7
	green brand awareness	3
	brand awareness	2
	green awareness	1
	green marketing awareness	1
Promotion		7
	word-of-mouth communication	3
	green promotion	2
	communication toleration	1
	green advertisement	1
Attitude		6
	general attitude	1
	brand attitude	1
	consumer attitude	1
	green brand attitude	1
	green products attitude	1
	pro-environmental attitude	1
Marketing		6
	green marketing	1
	green place	1
	green price	1
	green product	1
	price premium	1
	price tolerance	1
Credibility		5
	brand credibility	4
	green brand credibility	1
Association		3
	brand association	2
	green brand associations	1
Risk		3
	green perceived risk	2
	green brand experiential risk	1
Social responsibility		3
	brand social responsibility	1
	corporate social responsibility	1
	social influence	1
Greenwashing		2
Benefits		2
	self-expressive benefits	1
	utilitarian benefits	1

Table 4. Cont.

Factor/Variable	Variants of Factors/Variables	Factor/Variable Frequency
Others	brand leadership, brand management green affect, environmental consciousness green claims, health consciousness competitive performance, governmental subsidies green brand experience, sustainability green orientation, green consumer confusion green attributes transparency willingness to adopt, green brand reciprocity green reference group green brand switching intention	each variable occurs once



**Figure 3.** Comparison in CFA loadings (min-max) for factors present in the GBE analysis (based on studies with CFA analysis).

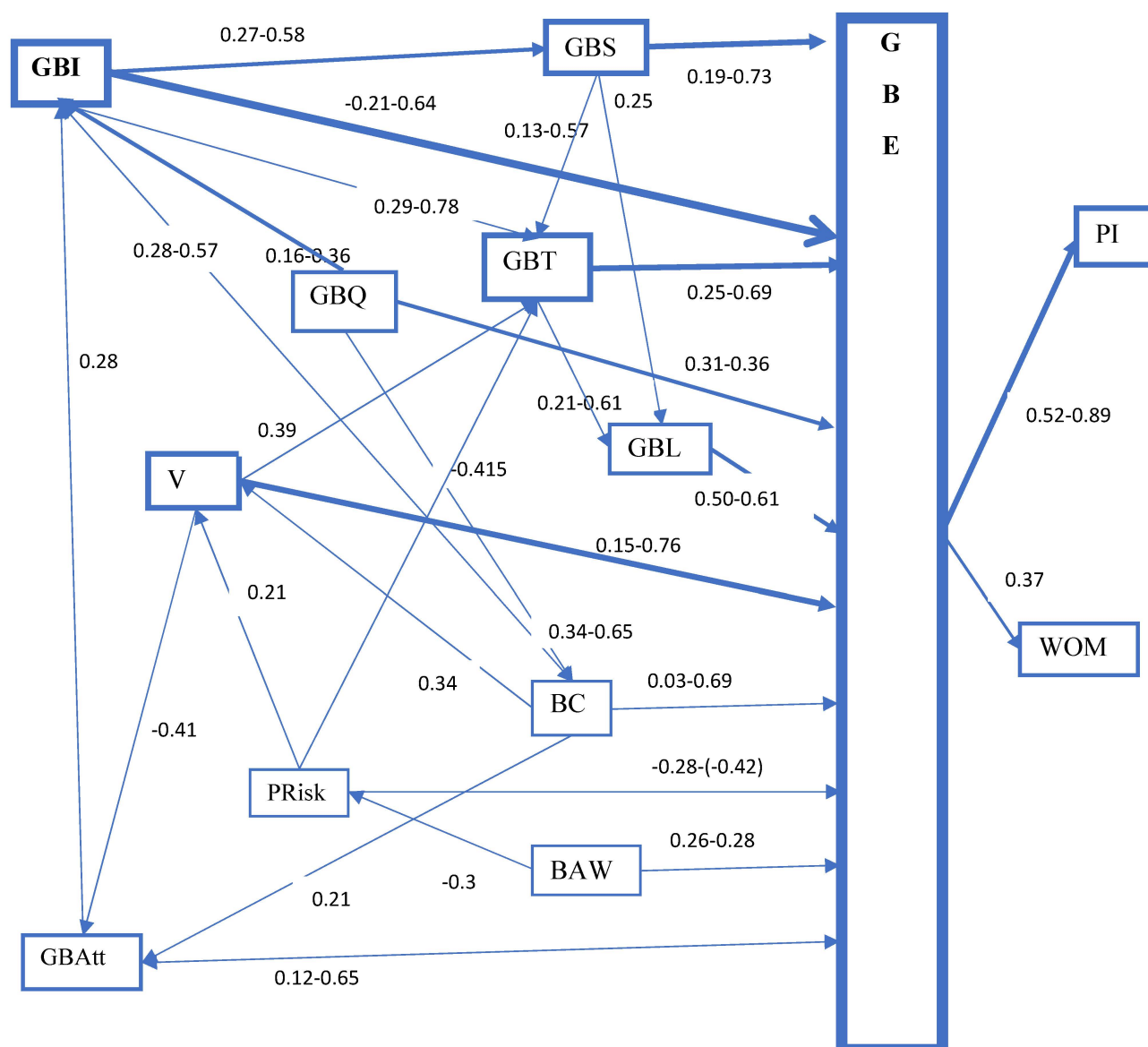
**Table 5.** Comparison of studies with SEM method by path coefficients for main factors.

Study	Image	Trust	Value	Satisfaction	Loyalty	Quality	Awareness	Attitude	Credibility	Risk	Purchase Intention
Adnan, Naveed, Ahmad, Hamid, 2006								0.12	0.27		
Avclar, Demirgunes 2017		0.31								-0.42	
Butt, Mushtaq, Afzal, Khong, Ong, Ng, 2017	-0.11	0.77	0.45					0.28			
Chang, Chen, 2014						0.32	0.28			-0.28	
Chen, 2010	0.29	0.20		0.24							
Delafrroz, Goli 2015	0.33		0.15			0.34			0.35		
Deniz, Onder, 2017	0.57	0.53		0.19							
Dolatabadi, Tabaeian, Tavakoli, 2016	0.64	0.31	0.40	0.53	0.61	0.61					0.89
Esmaili, Sepahvand, Rostamzadeh, Joksene, Autucheviciene, 2017	0.49		0.76						0.57		
Gupta, Dash, Mihra, 2019		0.69	0.40								0.80
Ha, 2020	0.52	0.49		0.25							
Kang, Hur, 2012		0.21		0.72	0.50	0.5					
Kazmi, Shahbaz, Mubarik, Ahmed, 2021			0.7								0.68
Konuk, 2015		0.62		0.54							0.53
Lee, Chen, 2019	0.50	0.32									
Li, Li, Sun, 2019	-0.21	0.28		0.25							0.87
Liu, Tsaur, 2020							0.26	0.65			0.65
Ng, Butt, Khong, Ong, 2014	0.35		0.33			0.36			0.03		
Sozer, 2020	0.05	0.25		0.73							
Akturan, 2017									0.69		0.66
Pechyiam, Jaroenwanit, 2014		0.27	0.13	0.13							

**Table 6.** Comparison of studies with regression models.

Study	R <sup>2</sup>	R <sup>2</sup>	image	trust	value	loyalty	satisfaction	quality	others	Regression
Mourad, 2012	0.52		x	x			x			GBE = 1.379 + 0.101 x GBI + 0.143 x GBS + 0.152 x GBT
Pechyiam, Jaroenwanit, 2014	0.51		x	x	x	x				GBE = 0.424 + 0.097 x GBI + 0.129 x GBPv + 0.289 x GBT + 0.365 x GBL
Amegbe, Hanu, 2016	n.a.	n.a.				x				GBE = 1.014 + 0.289 x BL + 0.049 x BAW + 0.201 x BA
Ho, Wu, Nguyen, Chen, 2019	0.68		x					x		Beta: PP = 0.094; GBI = 0.128; GPQ = 0.157; RQ = 0.445
Khandelwal, Kulshreshtha, Tripathi, 2019	0.8		x	x		x	x		x	GBE = 1.692 + 0.038 x GBI + 0.194 x GBS + 0.113 x GBT + 0.181 x GBL + 0.193 x GRG + 0.122 x GAD
Khandelwal, Kulshreshtha, Tripathi, 2019	0.64		x	x		x	x		x	GBE = 1.67 + 0.258 x GBI + 0.082 x GBS + 0.109 x GBT + 0.151 x GBL + 0.19 x GRG + 0.106 x GAD

GBI—green brand image, GBS—green brand satisfaction, GBT—green brand trust, GBPv—green brand perceived value, GBL—green brand loyalty, BAW—brand awareness, BA—brand association, GAD—green advertising, GRG—green reference group, PP—price premium, RQ—relationship quality.



**Figure 4.** Combined relationships of factors and/or variables present in the GBE analysis (based on studies with SEM analysis). GBI—green brand image, GBS—green brand satisfaction, GBQ—green brand perceived quality, V—values, GBL—green brand loyalty, PRisk—perceived risk, GAtt—green attitude, BAW—brand awareness, BC—brand credibility, Bass—brand association, Env—environmental consciousness, Exp—experience, CSR—corporate social responsibility, PI—purchase intension, WOM—word of mouth communication.

## 4. Discussion

### 4.1. General Outcomes

In this study, the SLR was conducted for 33 GBE-related studies published between 2006 and 2021. The subject of the studies (products and services) varied. Some articles examined green brands [32,114] and green products [32,111,115,117], in general without specifying the product category or service type. Others examined single product categories, for example, smartphones [106], clothing [25], cosmetics [29,107], mineral water [78], personal care products [107], tissues [30,109], flooring products [79], electric [118,120], and electronic products [76,113,116,118,120–122]. Studies also focus on coffee and coffee shop chains [24,112], the telecom industry [7], services [34], activities of SMEs [26], and green

restaurants [119]. Some studies have taken a general approach to white goods [110] or studied supermarket customers [33].

Answering the first research question, image, trust, and value were mentioned most frequently as determinants of GBE. They were analyzed in 21, 20, and 15 studies, respectively. Image and trust were examined in 2 and 3 variants, while the greatest variation was recorded for the 'value' factor. Satisfaction (13 studies), loyalty (11 studies), and purchase (10 studies) were found to be the next GBE determinants. Image together with trust influenced GBE for such products and brands that were referred to green products and green brands due to their characteristics [32,105,117]. Additionally, for clothing [25], cosmetics [29,107], personal care products [107], flooring products [79], and white products [110], image and trust were identified as determinants of GBE. In the case of electric and electronic products, the following combinations of factors were identified, i.e., image, trust, and satisfaction [76], image, trust, value and loyalty [121], image, credibility, value and quality [120], trust, satisfaction, affect and loyalty [122], as well as quality, risk, and awareness [113]. Image as a factor influencing GBE was analyzed using different scales and in different ways by CFA, SEM [29,32,76,79,105,107], only SEM [33,110,117,118], also ANOVA [25,112], mean analysis [119], and regression [7,28,34,109,121]. Specialized methods were also used such as DEMATEL to combine expert knowledge and clarify causal relationships between variables, as well as analytic hierarchy process DANP [24]. For the image, the greatest variation in path coefficients was also noted for the SEM analysis. Trust—like image—was analyzed with different scales using different methods, including CFA, SEM [29,31,32,79,105,107,108,110,115,122] only SEM [117], ANOVA [25,112], and regression analysis [7,28,34,121]. However, there was less variation in methods and results than in image. In the case of values, in addition to the diversity of methods and tools, there were also different perspectives. Value was analyzed for example as green utilitarian value, green hedonic value, green social value, and green altruistic value [108]. In addition to listing the major determinants of GBE, it is also important to identify the relationships between them. For example, brand image influences brand trust and brand loyalty. This was the subject of a study in the clothing and textile sector in China conducted as a case study, which referred to eight types of green claims [25]. On the other hand, in the study of consumers who visited malls and shops in metro and non-metro cities in India, it was found that green brand image, satisfaction, trust, loyalty, reference group, and green advertisement were found to be strong factors influencing customers' attitude towards GBE [28]. The context of trust also emerged in the study of white goods in Turkey. In this study, brand image was defined as a mental image of a brand in the mind of a consumer, formed by a reputation for environmental issues and successful environmental performance. A positive brand image increases customer trust in the brand and also ensures satisfaction [110]. Similarly, in the case of electronic appliances with environmental labels in Thailand, green brand image was a determining factor for GBE in addition to green brand perceived value, green brand trust, and green brand loyalty [121]. In turn, studying low-power electronic and electric products in Iran, a significant relationship between perceived quality, brand image, and reputation of the green brand was proven [118]. In the case of flooring products on the Chinese market, interaction-based GBE consists of five aspects of green brands: image, attachment, reciprocity, satisfaction, and trust [79].

The second research question is related to the so-called traditional factors included in the BE model. According to D.A. Aaker, brand equity consists of five main elements: brand loyalty, brand awareness, perceived quality, brand associations, and other proprietary brand assets [36]. On the other hand, K.L. Keller [37] considers brand knowledge, brand awareness, and brand image, determined by brand associations, and in detail also brand identity, brand meaning, unique brand associations, brand response, and brand-consumer relationship, including brand loyalty [37]. Of the elements listed below, factors such as image, loyalty, and quality appeared most frequently in the GBE model. The brand image was analyzed most frequently, less frequently brand loyalty (11 cases). Loyalty as a factor determining GBE was found to be significant for clothing [25], electronic appliances with

environmental labels [121], electronic products [122], flooring products [79], and green products [117]. Additionally, when surveyed among mall's consumers [28] and SMEs [26], loyalty was found to be key in determining GBE. Brand awareness appeared in 7 studies as 'green brand awareness' (3 studies), 'green brand awareness' (2 studies), and once as 'green brand awareness' for information and electronic products [113], smartphones [106], and SMEs [26]. Brand associations were studied 3 times as 'brand associations' and 'green brand associations' for gas stations [30], telecommunication and home appliances [77], and SMEs [26].

In response to the third research question, it is important to point out that trust, value, and satisfaction are new elements in the GBE models analyzed in the studies included in the SLR. Trust and value are among the factors most often analyzed as GBE determinants. Satisfaction was analyzed in 13 studies as 'green satisfaction', 'green brand satisfaction', and 'green customer satisfaction'. The 'purchase' factor identified as the result of GBE was analyzed as 'purchase intention'—3 studies, 'green purchase intention'—3 studies, 'green brand purchase intention'—2 studies, and in single studies as 'behavioral intentions', 'green behavioral intentions', and 'willingness to pay premium'. It was important for clothing [25], coffee [112], gas stations [30], smartphones [106], tissues [109], as well as green brands [114] and green products [115]. Green brand purchase intention, on the other hand, was analyzed among supermarket consumers [33]. Promotion as an element of marketing was analyzed separately indicating 'word-of-mouth communication' in three studies, 'green promotion' in two studies, 'green advertisement', and 'communication toleration' in single studies. It concerned tissues [109], green products [111,115], and services [34]. A differentiated element determining GBE was attitude, defined in the studies as 'attitude', 'pro-environmental attitude', 'green product attitude', 'green brand attitude', 'brand attitude', and 'consumer attitude' for green electronic and electric products [116], green products and green brands [32], smartphones [106], and services [34].

With this research question, the difference between the types of products examined in the articles included in the SLR and between services and products is most apparent. For example, green practices are included in GBE studies for services. It was found that the impact of both types of green practices on green brand image and the behavioral intention was significant compared to no green practices. Customers of upscale restaurants evaluated the green brand image with a food emphasis higher than those with an environmental emphasis. Casual restaurant customers' perceptions of the green brand image were significantly higher for environmentally focused practices than for food-focused practices [119]. In another study, Starbucks' green products study analyzed four elements regarding associations that make up brand image, i.e., types, favorability, strength, and uniqueness of green brand associations [24].

The issue of CSR in shaping GBE is also worth highlighting. Research conducted in Taiwan shows that the transparency of a company's green attributes has a significantly positive impact on CSR and brand image of cosmetics. Proof of transparency of green attributes will encourage consumers to believe in the company's CSR performance and brand image development [29]. Another GBE study of this brand considered three types of green claims, i.e., ethical sourcing, energy and water savings, and cup recycling concerning the image in the context of environmental commitments, environmental reputation, environmental performance, environmental concern, and environmental promises [112]. In contrast, a study of green products in Iran focused on brand image differentiators, such as environmental reputation, environmental fit, environmental promises, ecofriendly design, and production from recyclable materials [117].

In answering the third research question, it is also important to point out the differences between western and Asian countries. For Asian countries, factors such as image, trust, loyalty, and quality were considered. Only the GBE study conducted in the USA analyzed health and environmental consciousness for green restaurants indicating a concerted focus on food green practices or environmental practices [119]. Comparative studies are also interesting. For example, GBE studies for green products conducted in Turkey,



Finland, and Pakistan considered green satisfaction, green trust, green purchase intention, WOM intention, and willingness to pay premium. The study found that green satisfaction determined green trust and GBE regardless of country. However, green trust determined green purchase intentions, WOM intentions and willingness to pay in Turkey, green purchase intentions, WOM intentions in Finland, and only green purchase intentions in Pakistan [115]. In contrast, telecommunication and home appliances were studied in Italy and Pakistan. The six-dimensional green brand equity scale consists of social influence, sustainability, perceived quality, brand awareness, brand association, and brand leadership. The study found that the green brand equity scale was invariant across Pakistan and Italy [77]. Comparative studies should also be referred to consumer behavior and green consumerism, which is discussed in the literature [149].

#### 4.2. Practical Implications Related to GBE

The studies included in our SLR differentially point to practical implications for branding as a determinant of GBE. For example, research from Vietnam on green products indicates that with proper positioning and communication, green branding can yield significant brand value-added [66]. In contrast, a study of consumers who visited shopping malls and stores in metro and non-metro cities in India found marketers need to incorporate green branding strategies to develop positive consumer attitudes toward their offerings. At the same time, companies have adopted various marketing strategies to enhance their brand value [28]. Practical implications regarding marketing strategies were also formulated in a study of low-power electronic and electrical products conducted in Iran. It was indicated that companies that are looking for green marketing strategies should integrate green brand mental impressions and environmentally friendly products to upgrade their marketing strategies and communications. Since environmentally friendly electronic products are usually priced at a premium compared to conventional electrical products, companies must ensure that, along with green attributes, the functional performance of their brands is at least equal if not better than conventional electrical products in the same category [118].

For the building of a green brand image, promotional and advertising activities are important, which were referred to as the practical recommendations formulated in the study of white goods in Turkey. Consumers should perceive the brand image positively by receiving clear information. This will create a positive image in the minds of consumers who are sensitive to environmental sponsorship [110]. A similar reference was made in GBE research in the category of electronic appliances with environmental labels in Thailand, indicating that marketers should emphasize continuous communication, information provision, and public relation to create awareness and build green brand image, perceived green brand value, green brand trust, and green brand loyalty [121].

Important considerations in creating a green brand image and at the same time enhancing GBE are authentic green practices and those that fit with the principles of sustainable development. A study conducted in China on flooring products recommended that green brand managers should implement authentic green practices to help brands create a positive green image. For example, in the case of flooring products, the selection of natural materials is considered, eco-friendly product design, transparent manufacturing processes, and disposable packaging are effective methods to enhance interaction-based GBE [79]. The Starbucks green product study indicated that to build a more positive green brand image, marketers must strive to accurately implement environmental measures, regardless of the stages of the product life cycle [112].

In practical recommendations, it is also important to refer to the consumer, their perception, and perceptions of green issues. In a study of green products and green brands in Pakistan, it was pointed out that marketers not only need to invest in building positive perceptions of their own green brands but also need to reinforce consumers' concern for environmental values and, thus, strengthen their global attitudes towards green products [32]. In a study of low-power electronic and electric products in Iran, it was suggested that companies should improve their brand quality, such as performance

and better service, brand credibility, and validity of their efforts, as well as increase brand credibility among consumers and create a positive green brand image in their minds. It has been recommended to increase brand credibility by building trust and credibility based on the promises made [118]. When referring to the consumer, it is also important to consider the type of products and the level of service provided. This was pointed out in a study of green restaurants focusing on food green practices or environmental green practices compared to restaurants not using any green practices. It was indicated that green practices with a focus on food would be more effective in shaping a green image than an environmental focus in upscale dining restaurants where consumers place a high value on healthy food. In upscale casual restaurants, highlighting locally grown or organic ingredients on the menu may be good evidence of the restaurant's environmental sensitivity [119]. In turn, according to research in the category of electronic appliances with environmental labels in Thailand, GBE should be built by creating a green brand image based on environmental knowledge and creating the perceived value of the green brand from a higher price point. Green brand loyalty should also be formed as the first choice product because it is environmentally friendly [121].

## 5. Conclusions

In conclusion, the most frequently analyzed factors of GBE include the brand image, brand trust, and values understood in various aspects. Each of these factors relates to several elements with cultural and environmental aspects, marketing efforts, and corporate social responsibility activities broadly defined.

Based on the analysis of the individual studies included in our SLR, we conclude that GBE determinants are a compilation of two groups of factors. The first group includes factors traditionally attributed to brand equity, i.e., brand image, brand loyalty, and brand awareness, which derive from the two main brand equity concepts of Aaker and Keller. The second group consists of new factors considering the specificity of green marketing, green brands, and green management on the one hand, and on the other the perception and acceptance of consumers regarding green products and green brands. These are green trust, value, and satisfaction. The values that consumers receive from choosing green brands, green products and green services influence their satisfaction and at the same time shape their trust. Pro-environmental and pro-social attitudes and all activities related to corporate and social responsibility are also important. Our research shows that when building green brands, not only factors from the first group should be considered. It is necessary to analyze very carefully the specific conditions depending on the type of product or service category and examine what creates value for the consumer. Any brand that wants to achieve a high GBE must strive to balance these two groups of factors. However, recently there has been an increase in the importance of factors from the second group, i.e., corporate and social responsibility, green social value, pro-environmental attitude, green perceived risk, green brand perceived value, and green brand credibility.

The SLR fills a gap in publications on GBE by including the context of green marketing and a holistic view across product and service industries. It shows not only the individual factors that have been analyzed over time for selected product and brand categories but also indicates their correlations and distinguishes two groups, i.e., factors traditionally considered in GBE, as well as new factors relating to green trust and green value.

However, our study has limitations due to the inclusion and exclusion criteria used. Conference proceedings, books, dissertations, short reports, papers without empirical studies, and others are not included. Additionally, publications in other languages were not considered. We have included the concept of 'green brand equity', while we have not considered other brand concepts in this study, e.g., brand advocacy, brand power, and brand power. This type of GBE research should be continued to include new product or service categories. It is worthwhile to know the determinants of retail or trade brand equity. This will help create sustainable brands with high sustainable-based brand equity regardless of the type of business.

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