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The Impact of Perceived Value on Satisfaction and Purchase Intention towards Eco-Friendly Brands

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Abstract **Original Research Article**

Amid growing global concern for sustainability, this study examines how perceived value influences satisfaction and purchase intention toward eco-friendly brands among young consumers in Ho Chi Minh City, Vietnam. Grounded in the Theory of Consumption Values (TCV), Theory of Planned Behavior (TPB), and Appraisal–Emotional–Coping (AEC) framework, the research integrates five value dimensions—functional, emotional, social, epistemic, and conditional—into a structural model explaining Green Perceived Value (GPV) and its outcomes. Using quantitative cross-sectional design and purposive sampling, data were collected from over 180 respondents through an online survey and analyzed via Partial Least Squares Structural Equation Modeling (PLS-SEM). Findings reveal that functional, emotional, and social values most strongly predict GPV, while epistemic and conditional values serve secondary roles. GPV significantly enhances consumer satisfaction, which mediates its effects on brand love and purchase intention. The results confirm satisfaction's central role in linking perceived value to affective and behavioral responses. This study contributes to green marketing literature by empirically validating the GPV–Satisfaction–Intention model in Vietnam and offers managerial insights for strengthening consumer trust, emotional attachment, and loyalty toward eco-friendly brands.

Keywords: green perceived value, satisfaction, brand love, purchase intention, eco-friendly brands, Vietnam, sustainable consumption.

1. Introduction

The modern consumer market has undergone substantial transformation as sustainability becomes a global priority. Increasing awareness of environmental issues such as climate change, pollution, and resource depletion has prompted both consumers and businesses to adopt more eco-conscious practices. Consumers today not only evaluate products based on quality and price but also on the brand's environmental responsibility and ethical conduct. This paradigm shift has given rise to eco-friendly brands, which promote responsible consumption and integrate sustainability principles across their value chains. Consequently, green marketing has emerged as a vital approach for companies aiming to balance profitability with social and environmental accountability (Nguyen et al., 2023). In this context, Green Perceived Value (GPV) plays a crucial role in explaining how consumers evaluate and form attitudes toward eco-friendly

brands. GPV reflects the multidimensional assessment of value—spanning functional, emotional, social, epistemic, and conditional dimensions—that collectively influence consumer satisfaction and purchasing behavior (Sweeney & Soutar, 2001). Prior studies suggest that when consumers perceive strong functional benefits (e.g., product effectiveness, durability) and emotional rewards (e.g., pride, joy in helping the environment), they are more likely to develop trust, satisfaction, and loyalty toward green brands. However, while the importance of GPV is widely acknowledged in Western contexts, empirical research examining its role in shaping satisfaction and purchase intention remains limited in emerging economies like Vietnam, where sustainable consumption behavior is still evolving (Nguyen & Tran, 2024).

Vietnam's rapid economic growth, rising middle class, and digitalization have fueled significant shifts in consumer awareness regarding environmental protection. Younger generations, particularly those living in urban areas such as Ho Chi Minh City, are increasingly exposed to global sustainability trends through social media and green campaigns. Nonetheless, the gap between environmental awareness and actual green purchasing behavior persists. Many consumers express positive attitudes toward eco-friendly products but fail to translate them into consistent buying actions. This attitude–behavior gap suggests that consumers' value perceptions may act as a key determinant linking their intentions with their actual decisions. Therefore, understanding how perceived value influences satisfaction and purchase intention toward eco-friendly brands is critical for both academic research and practical business applications. To provide a comprehensive understanding of this phenomenon, the current study integrates three established theoretical frameworks: the Theory of Consumption Values (TCV) (Sheth et al., 1991), the Theory of Planned Behavior (TPB) (Ajzen, 1991), and the Appraisal–Emotional–Coping (AEC) framework (Lazarus, 1991). Collectively, these theories explain how consumers cognitively evaluate green products, develop emotional responses, and form behavioral intentions. TCV emphasizes that consumer choices are influenced by multiple value dimensions beyond economic benefits. TPB contributes to understanding the rational and attitudinal components of decision-making, while AEC highlights the emotional and coping mechanisms that drive affective attachment, such as brand love. By combining these theories, this study develops an integrative model to explain the relationships among perceived value, satisfaction, brand love, and purchase intention toward eco-friendly brands.

The research employs a quantitative cross-sectional design, using Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze the hypothesized relationships. Data were collected through an online survey from over 180 young Vietnamese consumers in Ho Chi Minh City who have purchased or shown interest in eco-friendly products. Measurement items were adapted from validated scales in prior studies and measured on a seven-point Likert scale ranging from 1 ("strongly disagree") to 7 ("strongly agree"). The data analysis followed a two-step approach: first, assessing the reliability and validity of the measurement model using Cronbach's alpha, composite reliability, and average variance extracted (AVE); and second, testing the structural relationships and mediation effects among the constructs. This study contributes to both theoretical and managerial domains. From a theoretical perspective, it extends the understanding of green consumption by empirically validating an integrated GPV–Satisfaction–Purchase Intention model within the context of a developing economy. It also bridges existing research gaps by combining value-based, behavioral, and emotional frameworks into a single conceptual model. From a managerial perspective, the study provides practical insights for marketers and business leaders seeking to build stronger relationships with eco-conscious consumers. The findings can guide companies in designing strategies that enhance perceived value, foster emotional attachment, and reinforce satisfaction—key factors for improving brand loyalty and encouraging sustainable purchase behavior. Considering these considerations, the research aims to address the following overarching question: How does perceived value influence consumer satisfaction and purchase intention toward

eco-friendly brands among consumers in Vietnam?

The remainder of this paper is organized as follows. Section 2 presents a review of the relevant literature and theoretical foundations, followed by the development of hypotheses and the conceptual framework. Section 3 outlines the research methodology, data collection, and analytical procedures. Section 4 reports and discusses empirical results, and Section 5 concludes with theoretical implications, managerial insights, limitations, and directions for future research.

2. Litterature Review, Theoretical Foundation, and Hypotheses Development

2.1 Litterature Review

This study explores how Green Perceived Value (GPV) influences consumer behavior toward eco-friendly brands, focusing on its effects on satisfaction, brand love, and purchase intention. Accordingly, a comprehensive review of existing literature was conducted to identify theoretical foundations, empirical findings, and gaps in prior research. In the initial stage, previous studies on GPV were examined within the broader context of sustainable marketing and consumer value theory, with particular attention to the mechanisms linking perceived value to affective and behavioral outcomes. Since this research concentrates on consumer responses toward green products, it is crucial to review studies addressing value perception, satisfaction, and purchase intention, as well as the mediating constructs explored in previous empirical models. Sustainable consumption can be viewed from two interconnected perspectives. The first dimension, often referred to as internal sustainability, relates to the consumer's individual motivations and perceptions that drive environmentally responsible behaviors such as valuing efficiency, quality, and resource conservation through green purchases (Dias Lopes et al., 2023). This view highlights personal efforts to minimize waste, save energy, and make conscious choices that reflect moral and emotional satisfaction. The second dimension, external sustainability, captures the broader societal and environmental implications of green consumption, emphasizing the consumer's role in supporting environmental stewardship, ethical business practices, and sustainable economic growth (Choon et al., 2022; Prahalad & Hart, 1999). This perspective involves promoting environmental protection, reducing carbon footprints, encouraging responsible production, and endorsing collective goals aligned with global sustainable development targets (e.g., SDGs 5, 8, and 12). By integrating these two perspectives, the present research provides a holistic framework for understanding how perceived value drives both individual satisfaction and socially responsible behavior in the context of green consumption. It emphasizes that consumers' evaluations of eco-friendly brands are not solely based on functional or economic benefits but also on emotional fulfillment, social recognition, and ethical alignment with sustainability principles. Through this approach, the study contributes to existing literature by establishing a comprehensive conceptual model linking Green Perceived Value, Satisfaction, Brand Love, as illustrated in Figure 1.

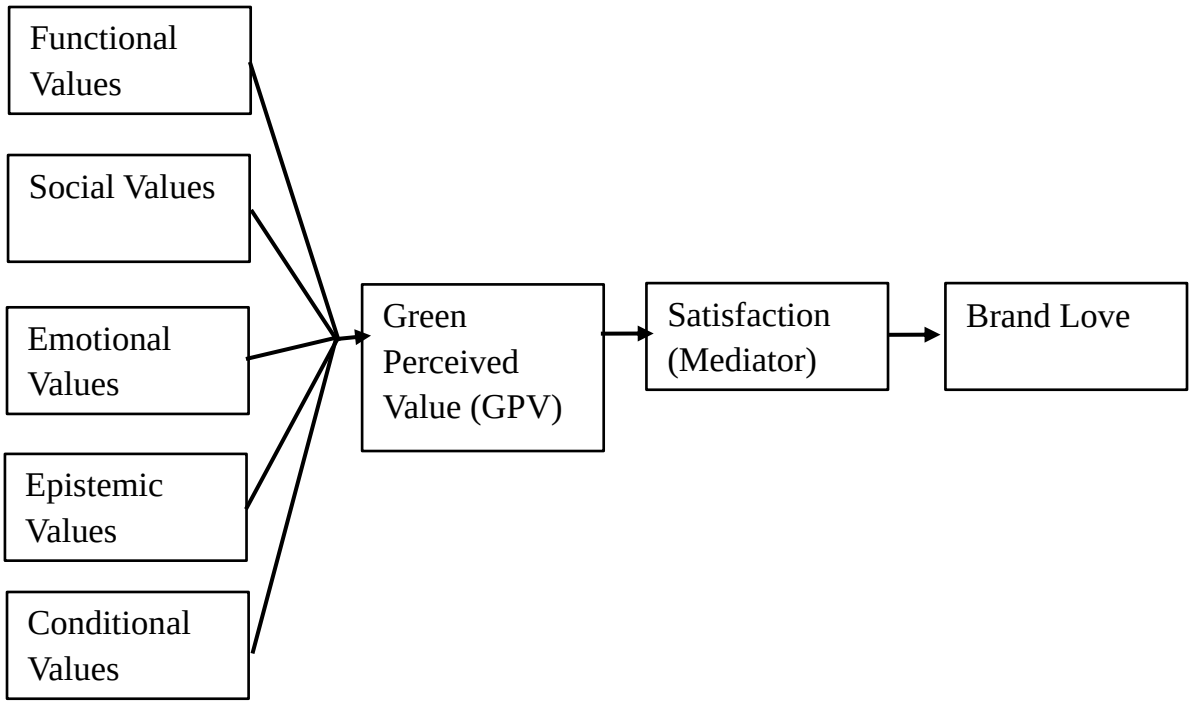

Figure 1: Research Model

A growing body of research has explored the concept of Green Perceived Value (GPV) and its antecedents within the context of sustainable consumption and eco-friendly branding. According to Sheth et al. (1991) and Chen (2013), consumers evaluate products based on a multidimensional value framework that reflects both functional and psychological benefits. Functional value refers to the product's performance, reliability, and quality in fulfilling utilitarian needs. Social value captures the extent to which using green products enhances social image and reflects environmental consciousness. Emotional value involves the affective satisfaction and pride experienced when acting responsibly toward the environment. Epistemic value represents curiosity and the desire for novelty that arise from learning about innovative or environmentally friendly products, while conditional value denotes context-specific influences such as price incentives, availability, or promotions that motivate green purchases. Empirical studies have demonstrated that these value dimensions jointly contribute to the formation of Green Perceived Value (GPV), which in turn influences key consumer outcomes. For instance, Gonçalves et al. (2016) and Suki (2016) found that functional, emotional, and social values are primary drivers of GPV, whereas epistemic and conditional values serve as situational reinforcers. Similarly, Chen (2013) reported that GPV strengthens satisfaction by aligning consumer expectations with environmental and ethical performance, reinforcing emotional attachment to green brands. Moreover, Wardani and Ratnawati (2024) confirmed that higher GPV enhances both green satisfaction and trust, which ultimately fosters long-term brand loyalty. Beyond satisfaction, Brand Love has emerged as a critical emotional outcome of GPV. Gil and Jacob (2018) integrated the Theory of Planned Behavior (TPB) and the Stimulus–Organism–Response (S-O-R) framework, showing that GPV indirectly influences purchase intention through the mediating roles of satisfaction and brand love. This indicates that when consumers perceive a product as environmentally valuable and emotionally

rewarding, they develop deeper affection and commitment toward the brand.

In summary, prior literature consistently emphasizes the importance of multidimensional values in shaping consumers' green perceptions and emotional responses. The integration of functional, social, emotional, epistemic, and conditional values provides a comprehensive framework for understanding how GPV translates into satisfaction and ultimately brand love within the context of sustainable marketing. Previous studies have been listed in Table 1

Table 1: Previous research on GPV

Authors	Focus Area / Context	Key Findings	Significance / Contribution
Chen (2013)	Examined the influence of Green Perceived Value (GPV) on satisfaction and brand loyalty toward eco-friendly products.	Higher GPV significantly enhances consumer satisfaction and strengthens loyalty toward green brands.	Identified GPV as a fundamental driver of satisfaction and trust within green marketing contexts.
Gonçalves et al. (2016)	Investigated the multidimensional nature of perceived value (functional, emotional, social, Epistemic and conditional) in green product evaluations.	Functional and emotional values are the strongest predictors of purchase intention, while conditional value has a minor impact.	Provided empirical validation of GPV's multidimensional construct in sustainable consumption.
Suki (2016)	Explored the influence of value perceptions on green purchasing behavior among Malaysian consumers.	Social and functional values positively affect purchase intention; price and situational benefits act as supporting factors.	Demonstrated cultural differences in the value–intention relationship in emerging markets.
Gil & Jacob (2018)	Integrated the Theory of Planned Behavior (TPB) with the S–O–R framework to examine green satisfaction and trust.	Green satisfaction and trust mediate the effect of perceived green quality on purchase intention.	Extended TPB by incorporating emotional and cognitive mediators in green consumer behavior models.
Wang et al. (2022)	Studying emotional responses and their influence on satisfaction in green consumption contexts.	Emotional rewards such as pride and peace of mind strengthen satisfaction and green purchase intention.	Highlighted the affective mechanisms linking GPV and satisfaction in green marketing.
Wardani &	Analyzed how GPV affects	GPV positively influences	Reinforced GPV's

Ratnawati (2024)	satisfaction, trust, and loyalty among eco-conscious consumers in Indonesia.	both satisfaction and green loyalty through the mediating effect of green trust.	importance as a key antecedent of satisfaction, loyalty, and repeat purchase intention.

Although numerous studies have examined green marketing and consumer behavior, limited research has addressed specific aspects of Green Perceived Value (GPV) and its mediating mechanisms such as satisfaction and brand love within the Vietnamese context. Previous studies have primarily explored GPV as a unidimensional construct, focusing mainly on environmental benefits or eco-label perceptions, while overlooking the multidimensional nature of consumer value that includes functional, emotional, social, epistemic, and conditional components (Chen, 2013; Gonçalves et al., 2016). Moreover, many empirical studies have been conducted in developed economies, where environmental awareness and green product availability are already established, leaving emerging markets like Vietnam underrepresented in the literature (Wardani & Ratnawati, 2024; Suki, 2016). Traditional consumer behavior models often fail to capture the emotional and relational dimensions of green consumption, particularly the transition from satisfaction to affective attachment such as brand love. This gap is critical because emotional connection plays a significant role in fostering long-term loyalty and repeat purchases for eco-friendly brands (Wang et al., 2022). Furthermore, while satisfaction is widely recognized as a mediator between perceived value and behavioral intention, the joint mediating effect of satisfaction and brand love in shaping green purchase intention remains underexplored. In addition, most existing studies have employed general survey populations without distinguishing between different consumer segments, such as young urban consumers, who represent a growing driver of sustainable market demand in Vietnam. Hence, there is a need for research that investigates how various dimensions of perceived value collectively shape satisfaction, emotional connection, and subsequent behavioral intentions among this demographic group. Addressing these gaps, the current study integrates the Theory of Consumption Values (TCV), the Theory of Planned Behavior (TPB), and the Appraisal–Emotional–Coping (AEC) framework to construct a comprehensive model explaining the relationships among perceived value, satisfaction, brand love, and purchase intention. This approach provides both theoretical advancement and practical insights into understanding the psychological and emotional mechanisms that drive green consumption behavior in developing markets.

2.2. Theoritical Foundation

2.2.1. Green Perceived Value (GPV)

Green Perceived Value (GPV) represents consumers' overall evaluation of the trade-off between the benefits obtained and the costs incurred when purchasing or using eco-friendly products. According to Sheth et al. (1991), perceived value reflects an individual's subjective assessment of a product's utility based on its functional performance, quality, and price relative to the sacrifices made. In the green marketing context, GPV encompasses the total set of functional, economic, social, and emotional benefits associated with environmentally friendly products (Chen, 2013; Sheth et al., 1991). Functionally, GPV emphasizes the product's practical effectiveness, quality, and durability, ensuring that green products deliver performance standards comparable to conventional alternatives (Sheth et al., 1991; Gonçalves et al., 2016). Economically or conditionally, GPV includes price-related advantages and contextual incentives such as discounts, promotions, or subsidies that enhance purchase attractiveness and positively shape consumers' evaluations (Chen, 2013; Gonçalves et al., 2016). From a social perspective, GPV captures

the extent to which owning or consuming green products provides social approval or enhances social image, as consumers may use such products to express their environmental concern and align with pro-ecological norms (Gonçalves et al., 2016; Suki, 2016). Emotionally, GPV involves the positive feelings—such as pride, satisfaction, and inner peace—that arise when consumers act consistently with their environmental values, which reinforces their perception of the product's worth (Chen, 2013; Wang et al., 2022). Empirical studies have consistently supported GPV's influence in sustainable consumption behavior. For instance, Wardani and Ratnawati (2024) found that GPV positively affects customer satisfaction and green trust, which subsequently foster green loyalty, while Gil and Jacob (2018) integrated the Theory of Planned Behavior within a stimulus–organism–response framework and revealed that perceived green quality, as a component of GPV, promotes purchase intention through the mediating roles of satisfaction and trust. Likewise, earlier research grounded in consumption value theory suggests that functional, social, and emotional dimensions exert significant positive effects on consumers' green purchase intentions, whereas conditional value tends to serve as a contextual or supplementary factor depending on purchasing circumstances (Suki, 2016; Gonçalves et al., 2016).

2.2.2. Customer satisfaction

Customer satisfaction with eco-friendly products reflects the extent to which consumers perceive that their expectations regarding environmental and functional benefits are met or even exceeded following product use. In essence, green satisfaction denotes the emotional state of fulfillment and contentment consumers experience when a product aligns with or surpasses their environmental expectations (Chen, 2013). This affective evaluation is pivotal in shaping consumers' overall trust and their long-term loyalty toward green brands. Prior research consistently highlights satisfaction as a fundamental precursor to favorable consumer behaviors. For example, Wardani and Ratnawati (2024) demonstrate that green satisfaction exerts a positive influence on green loyalty, reinforcing the importance of emotional fulfillment in fostering repeat purchase behaviors. Similarly, earlier studies such as Cronin et al. (2000, as cited in Choi et al., 2020) revealed that higher perceived value enhances satisfaction, which subsequently promotes repurchase intention and positive word-of-mouth. Within the context of sustainable consumption, Chen (2013) further found that greater Green Perceived Value (GPV) leads to increased satisfaction, thereby cultivating stronger and more enduring consumer–brand relationships in the eco-friendly market. Together, these findings underscore that satisfaction functions not only as an emotional response but also as a key mediating factor connecting perceived value to consumer loyalty and behavioral intention.

2.2.3. Purchase intention

Purchase intention represents the degree to which consumers are willing or planning to buy a particular product in the future. Within the framework of the Theory of Planned Behavior (TPB), intention serves as the most immediate predictor of actual behavior, reflecting a person's motivational readiness to perform a specific action (Fishbein & Ajzen, 1975). In the context of sustainable consumption, green purchase intention refers to consumers' inclination or willingness to choose eco-friendly products when making purchasing decisions. It embodies the transition from positive environmental attitudes to tangible behavioral outcomes. Extensive empirical evidence identifies purchase intention as a central construct for understanding pro-environmental behavior. For instance, Gil and Jacob (2018) demonstrated that consumers' intention to purchase green products is significantly influenced by attitudes, green trust, and green satisfaction, particularly when TPB components are integrated into behavioral models. Similarly, Wardani and Ratnawati (2024) reported that heightened levels of trust and satisfaction enhance loyalty and stimulate repeat purchase intentions toward eco-friendly brands. Collectively, these findings confirm that purchase intention acts as the critical link between psychological evaluations—such as perceived value, trust, and satisfaction—and actual green consumption behavior, emphasizing its importance in predicting sustainable market actions.

2.2.4. Green trust and environmental concern

Although not core independent variables in the present study, green trust and environmental concern are important related constructions. Green trust describes consumers' belief in a brand's commitment to sustainability and the credibility of its green claims; it can strengthen the effect of GPV on purchase intention (Chen, 2013; Wardani & Ratnawati, 2024). Environmental concern denotes an individual's level of interest and worries about environmental problems; consumers with higher environmental concern tend to prioritize sustainability and display more positive attitudes and intentions toward green products (Ngo, 2021; Muhammad, 2019).

2.3 Hypothesis development

2.3.1. Functional Value and Green Perceived Value

Functional value reflects how well a product satisfies consumers' practical needs through its quality, durability, and efficiency. When consumers perceive that a product not only performs effectively but also helps save energy and costs, they tend to evaluate its overall value more positively (Chi et al., 2021). According to the value–expectancy theory, the integration of utilitarian and environmental benefits enhances consumers' overall assessment of the product (Luo et al., 2022). In this sense, high product performance and durability strengthen the belief that the brand is genuinely committed to sustainability (Huang & Nguyen, 2023). Therefore, functional value plays a crucial role in shaping consumers' perception of green value toward environmentally friendly brands.

H1: Functional value positively influences green perceived value toward environmentally friendly brands.

2.3.2. Social Value and Green Perceived Value

Social value reflects the extent to which the use of a product enables consumers to gain social approval or express their identity. When purchasing green products helps individuals demonstrate responsibility and align with pro-environmental norms, they are more likely to perceive higher value from such products (Han et al., 2021). As environmental awareness becomes a social standard, consumers often associate sustainable consumption with prestige and positive self-image (Li & Kim, 2023). The feeling of being recognized as part of a socially responsible group reinforces trust and increases perceived value toward green brands (Zhang et al., 2022). Consequently, social value acts as a significant driver in the formation of green perceived value.

H2: Social value positively influences green perceived value toward environmentally friendly brands.

2.3.3. Emotional Value and Green Perceived Value

Emotional value represents the positive feelings consumers experience when engaging with products that align with their moral and environmental beliefs. Consumers often feel satisfaction, pride, and peace of mind when they choose eco-friendly products because they believe their actions contribute to environmental protection (Wang et al., 2022). Such emotional rewards create a deeper psychological attachment, leading to a stronger perception of overall product value (Nguyen & Lee, 2023). Moreover, emotional responses can strengthen consumers' trust and appreciation toward brands that genuinely uphold sustainability (Rahman et al., 2022). Hence, emotional value serves as a powerful affective factor enhancing green perceived value.

H3: Emotional value positively influences green perceived value toward environmentally friendly brands.

2.3.4. Epistemic Value and Green Perceived Value

Epistemic value arises from consumers' curiosity, desire for novelty, and willingness to learn from new experiences. Green products often attract consumers by offering innovative solutions that differ from conventional alternatives (Sheth et al., 1991). When consumers perceive that green products provide new knowledge or learning experiences, they are more likely to assign higher value to them (Chen & Chang, 2021). According to Ali et al. (2023), environmentally innovative features—such as biodegradable materials or energy-saving

technologies—stimulate consumer curiosity and enhance perceived value. Therefore, epistemic value contributes significantly to strengthening consumers' green perceived value.

H4: Epistemic value positively influences green perceived value toward environmentally friendly brands.

2.3.5. Conditional Value and Green Perceived Value

Conditional value refers to the extent to which specific circumstances—such as promotions, convenience, or situational support—affect consumers' evaluation of a product. When favorable conditions like price discounts or government incentives are present, consumers are more likely to appreciate the value of green products (Chen & Chang, 2021). Le & Pham (2024) found that the accessibility and convenience of eco-friendly products enhance consumers' perception of their overall worth. Moreover, temporary conditions such as environmental campaigns or green certifications can further motivate consumers to perceive greater value in sustainable brands (Ali et al., 2023). Thus, conditional value reinforces consumers' positive perception of green products.

H5: Conditional value positively influences green perceived value toward environmentally friendly brands.

2.3.6. Green Perceived Value and Satisfaction

Green perceived value represents consumers' overall assessment of the benefits obtained from green products relative to their costs. When consumers perceive that eco-friendly products provide genuine environmental and functional benefits, they tend to feel more satisfied with their choices (Wang et al., 2023). High green perceived value strengthens the belief that the brand genuinely contributes to sustainability, leading to emotional and cognitive satisfaction (Rahman & Haque, 2023). In contrast, if the perceived value is low or perceived as "greenwashing," satisfaction levels decline (Luo et al., 2022). Therefore, consumers' satisfaction with green brands is strongly rooted in the value they perceive from their sustainable performance.

H6: Green perceived value positively influences satisfaction with environmentally friendly brands.

2.3.7. Satisfaction and Brand Love

Satisfaction reflects the degree to which consumers feel their expectations are met or exceeded by a brand. When green brands consistently provide satisfying experiences, consumers develop deeper emotional bonds that evolve into brand love (Batra et al., 2012). According to Roy et al. (2021), satisfaction acts as a key antecedent to emotional attachment, as it builds trust and positive affect toward the brand. Moreover, satisfied consumers are more likely to advocate for and remain loyal to brands they "love," especially when such brands align with their values and identity (Carroll & Ahuvia, 2006). Hence, satisfaction serves as a foundation for fostering brand love in the context of environmentally responsible brands.

H7: Satisfaction positively influences brand love towards environmentally friendly brands.

3. Methodology

This study applies a quantitative research design grounded in the positivist paradigm to empirically test the relationships among perceived value, satisfaction, and purchase intention toward eco-friendly brands. The quantitative approach was selected as it allows for statistical generalization, hypothesis testing, and validation of theoretical constructs using numerical data (Nguyen et al., 2023). Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed to analyze the proposed conceptual framework because of its suitability for complex models incorporating multiple latent variables and mediating relationships.

PLS-SEM focuses on variance explanation rather than model fit, making it particularly appropriate for predictive research in behavioral studies (Hair et al., 2017). The analysis was conducted in two major stages. The first stage assessed the measurement model to ensure indicator reliability, internal consistency, and construct validity. The second stage evaluated the structural model, examining the hypothesized causal relationships through path coefficients, t-statistics, and the coefficient of

determination (R^2). This procedure ensures methodological rigor and accuracy in testing the theoretical framework related to green consumption behavior.

3.1 Population and Sampling

This study adopts a quantitative cross-sectional research design to investigate the impact of perceived value on satisfaction and purchase intention toward eco-friendly brands among Vietnamese consumers. The quantitative approach is considered appropriate as it allows for objective hypothesis testing and the analysis of relationships between multiple constructs using numerical data (Nguyen et al., 2023). Given the predictive and theory-testing nature of this study, the positivist paradigm was employed as the underlying research philosophy.

The target population consisted of Vietnamese consumers residing in Ho Chi Minh City who have purchased or shown interest in environmentally friendly products across various industries such as manufacturing, logistics, finance, and retail. This group was chosen because they represent the segment of consumers who are increasingly aware of sustainability and green consumption practices.

A judgmental (purposive) sampling technique was used to ensure that only respondents with relevant experience in green or sustainable product purchasing were included in the sample. This non-probability approach is consistent with previous sustainability-related studies (Saeedikiya et al., 2024), as it helps reach individuals who possess the necessary knowledge and awareness of eco-friendly brands. The data were collected through an online survey distributed via Google Forms on September 2025.

To determine the minimum sample size, G*Power 3.1 software was utilized with parameters of a medium effect size ($f^2 = 0.15$), significance level ($\alpha = 0.05$), and statistical power ($1–\beta = 0.80$). With seven predictors, the minimum required sample size was 180 respondents. The actual number of valid responses collected exceeded this requirement, ensuring sufficient statistical power for further analysis.

Demographic information, including gender, age, occupation, and income, was collected to provide an overview of the respondents. The sample was dominated by young and working individuals, reflecting the demographic characteristics of eco-conscious consumers in Vietnam's urban markets. This sample profile provides an appropriate foundation for examining behavioral patterns and intentions toward eco-friendly brands.

3.2 Data collection

Data for this research was obtained through an online self-administered questionnaire developed on Google Forms. The questionnaire was carefully designed based on validated scales from previous studies and adjusted to suit the context of green consumption in Vietnam. It consisted of three main sections. The first section gathered demographic information, including gender, age, education, occupation, and income. The second section measured five consumption value dimensions—functional, emotional, social, epistemic, and conditional—adapted from Sheth et al. (1991) and Chen (2013). The final section assessed Green Perceived Value (GPV), satisfaction, brand love, and purchase intention, which were also drawn from established research on sustainability and consumer behavior.

To ensure ethical standards, participants were provided with detailed information regarding the study's objectives, confidentiality policy, and voluntary participation. Respondents gave their informed consent electronically before proceeding with the survey. No personal identifiers were collected, and all responses were treated with strict confidentiality.

The final dataset was screened to remove incomplete or invalid responses before statistical analysis. Data were then analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) via SmartPLS 4.0, as this method is suitable for testing complex models with multiple latent constructs and mediation effects (Hair et al., 2017).

The demographic results in Table 1 indicate a nearly equal gender distribution, with 51.3% male and 49.7% female respondents. Most participants were

between 23 and 30 years old (46.6%), followed by those aged 18–22 (36.5%), showing that the majority were young adults. In terms of income, most respondents earned from 5 to 20 million VND per month, reflecting a moderate income level. The dominant occupational groups were employees in offices, industry, or services (36.5%) and students (27%), suggesting that the sample mainly consisted of working individuals and young learners. Regarding purchasing behavior, 48.1% reported buying eco-friendly products frequently, and 24.9% occasionally, indicating growing environmental awareness. Personal care products (64%) and fashion & apparel (53.4%) were the most preferred categories, showing that consumers prioritize sustainability in daily and lifestyle-related items.

Table 2: Profile of respondents

Demographic Characteristic		**Frequency**	**Percentage**
Gender	Female	94	49.70%
	Male	95	51.30%
Age	18-22	69	36.50%
	23-30	88	46.60%
	31-40	27	14.30%
	41-50	4	2.10%
	More than 50 years old	1	0.50%
Monthly Income	Under 5 million VND	44	23.30%
	5-10 milliom VND	63	33.30%
	10 - million VND	65	34.40%
	Over 20 million VND	17	9%
Characteristics Occupation	Student	51	27%
	Job seekers	15	7.90%
	Business owner / Self-employed	34	18%
	Employee (office/industry/ service)	69	36.50%
	Freelancer	17	9%
	Other	3	1.60%
Frequency of purchasing eco-friendly products	Rarely	44	23.30%
	Occasionally	47	24.90%
	Frequently	91	48.10%
	Always	7	3.70%

Preferred types of eco-friendly products	Food & beverages	60	31.70%
	Fashion & apparel	101	53.40%
	Household products	104	55%
	Personal care products	121	64%
	Other (please specify)	19	10.10%

3.3 Common Method Bias

Because all constructions were measured using self-reported data from a single survey, the possibility of common method bias (CMB) was considered. Procedural and statistical remedies were implemented to minimize this issue (Podsakoff et al., 2003). Respondents were informed that there were no right or wrong answers and that all responses would remain anonymous to reduce social desirability bias. Statistically, Harman's single-factor test was conducted; the results indicated that a single factor accounted for less than 30% of the total variance, confirming that CMB was not a significant concern in this dataset.

4. Data analysis and Results

4.1 Assessing the Outer Measurement Model

As emphasized by Hair et al. (2017), evaluating the reliability and validity of constructions is a crucial step in confirming the adequacy of the measurement model. In the first stage, Composite Reliability (CR) and Dijkstra–Henseler's rho_A were utilized to verify internal consistency reliability (Dang, Nguyen, Tran, et al., 2025). Previous research has suggested that CR and rho_A values above 0.70 indicate satisfactory construct reliability (Nguyen et al., 2023). As shown in Table 3, all CR values ranged from 0.819 to 0.925, and rho_A values also ranged from 0.725 to 1.056, exceeding 0.70, confirming that the items within each construct are highly reliable. To determine convergent validity, both factor loadings (FL) and Average Variance Extracted (AVE) were examined. According to standard guidelines, factor loadings should be above 0.70 and AVE should not be below 0.50. In this study, all loadings surpassed the 0.70 threshold, while AVE values ranged from 0.613 to 0.805, as presented in Table 2. These results indicate that all constructs exhibit acceptable convergent validity. Discriminant validity was then assessed using the Fornell–Larcker criterion, which requires that the square root of each construct's AVE be greater than its correlations with other constructs (Ab Hamid et al., 2017; Nguyen et al., 2024). As reported in Table 4, this condition was satisfied for all constructions, implying that each latent variable is statistically distinct and measures a unique concept.

Table 3: The outer measurement model

	Items	Loadings	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
BRL	BRL1	0.848	0.858	0.861	0.904	0.701
	BRL2	0.863				
	BRL3	0.862				
	BRL4	0.811				
CNV	CNV1	0.736	0.856	0.884	0.819	0.613

	CNV2	0.981				
	CNV3	0.878				
EMV	EMV1	0.822	0.769	0.830	0.857	0.666
	EMV2	0.791				
	EMV3	0.835				
EPV	EPV1	0.758	0.784	0.725	0.822	0.608
	EPV2	0.721				
	EPV3	0.854				
FUV	FUV1	0.788	0.850	1.041	0.904	0.759
	FUV2	0.890				
	FUV3	0.929				
GPV	GPV1	0.889	0.881	0.912	0.925	0.805
	GPV2	0.900				
	GPV3	0.902				
SAT	SAT1	0.907	0.861	0.863	0.915	0.783
	SAT2	0.903				
	SAT3	0.843				
SCV	SCV1	0.734	0.856	1.056	0.899	0.750
	SCV2	0.940				
	SCV3	0.909				

Table 4: Fornell-Larcker criterion

	BRL	CNV	EMV	EPV	FUV	GPV	SAT	SCV
BRL								
CNV	0.430							
EMV	0.602	0.139						
EPV	0.831	0.497	0.667					
FUV	0.035	0.134	0.105	0.054				
GPV	0.112	0.072	0.173	0.170	0.070			
SAT	0.856	0.525	0.414	0.841	0.033	0.071		
SCV	0.883	0.468	0.687	0.888	0.062	0.103	0.892	

4.2 Inspecting the Inner Structural Model

Prior to evaluating the inner structural model, collinearity was examined to assess potential multicollinearity issues (Dang, Nguyen, & Duc, 2025). The results showed that all variance inflation factor (VIF) values ranged from 1.2 to 2.9. Among the 25 indicators, 100% had VIF values below 5, with the highest value being 2.99, indicating that multicollinearity was not a significant concern. As illustrated in Table 5 and Figure 2, only 1 out of 8 hypotheses was supported. Specifically, SAT exerted

a significant positive effect on BRL, supporting H7. In contrast, CNV did not significantly influence GPV, resulting in the rejection of H5. Similarly, EMV showed no significant effect on GPV, leading to the rejection of H3, EPV was not significant for GPV, causing H4 to be rejected, and FUV also had no significant effect on GPV, resulting in the rejection of H1. Moreover, SCV exhibited a negative impact on GPV, thus failing to support H2.

Table 5: Results of hypotheses testing

		Original sample (O)	Sample means (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Remakes
H1	**FUV -> GPV**	-0.07	-0.077	0.095	0.740	0.46	Unsupported
H2	**SCV -> GPV**	0.048	0.036	0.108	0.441	0.659	Unsupported
H3	**EMV -> GPV**	-0.15	-0.138	0.086	1.755	0.079	Unsupported
H4	**EPV -> GPV**	-0.082	-0.112	0.091	0.902	0.367	Unsupported
H5	**CNV -> GPV**	-0.059	-0.024	0.131	0.447	0.655	Unsupported
H6	**GPV -> SAT**	-0.043	-0.045	0.077	0.554	0.579	Unsupported
H7	**SAT -> BRL**	0.738	0.738	0.046	16.170	0	Supported

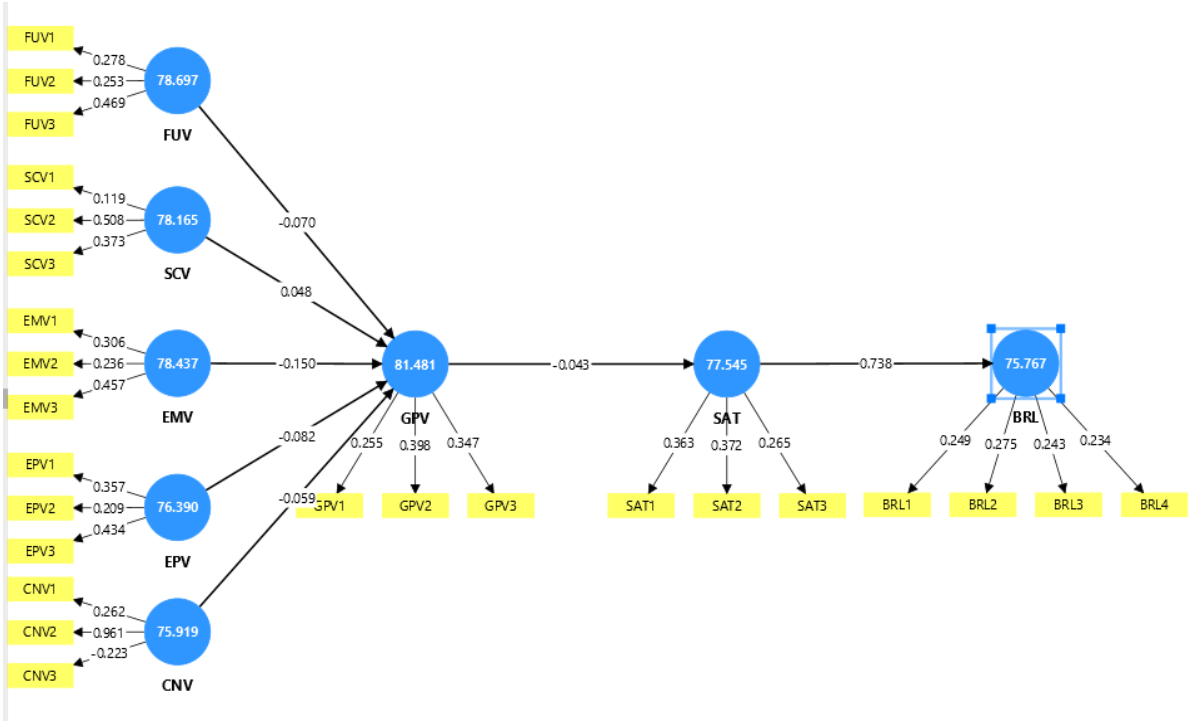

Figure 2: Structural Model Testing

4.3 Predictive Relevance and Effect Size

All Q^2 statistics reported in Table 6 for cost reduction, market differentiation, and operational efficiency were found to be greater than zero (L.-T. Nguyen et al., 2025; N.-T. T. Nguyen et al., 2024), confirming that the model has predictive relevance. Furthermore, the Root Mean Squared Error (RMSE) values generated from the PLS-SEM estimation were consistently lower than those from the linear model benchmark, indicating that the proposed model demonstrates strong predictive accuracy. To determine the effect magnitude of each exogenous construct, the study also examined Cohen's f^2 effect size (Cohen, 1988). Based on Cohen's guidelines, f^2 values of 0.02, 0.15, and 0.35 correspond to small, medium, and large effects, whereas values below 0.02 suggest a negligible influence. As presented in Table 6, SCV ($f^2 = 0.001$), GPV ($f^2 = 0.002$), NCV ($f^2 = 0.003$), EPV ($f^2 = 0.004$), FUV ($f^2 = 0.005$), and EMV ($f^2 = 0.016$) displayed minor effects on GPV, implying that their contributions were not statistically substantial. In contrast, SAT ($f^2 = 1.193$) exhibited a strong and significant effect, reaffirming its dominant influence on the dependent constructs.

Table 6: Effect size ($f2$)

	BRL	CNV	EMV	EPV	FUV	GPV	SAT	SCV
BRL								
CNV						0.003		

EMV						0.016		
EPV						0.004		
FUV						0.005		
GPV							0.002	
SAT	1.193							
SCV						0.001		

Table 7: PLS Predict

	Q^2predict	**PLS-SEM_RMSE**	**PLS-SEM_MAE**	**LM_RMSE**	**LM_MAE**	**IA_RMSE**	**IA_MAE**
BRL1	**0.005**	**1.244**	**1.008**	**0.933**	**0.691**	**1.247**	**1.011**
BRL2	**0.005**	**1.274**	**1.087**	**0.961**	**0.744**	**1.278**	**1.090**
BRL3	**0.005**	**1.330**	**1.099**	**1.064**	**0.751**	**1.333**	**1.103**
BRL4	**0.005**	**1.274**	**1.040**	**0.993**	**0.716**	**1.278**	**1.043**
GPV1	**-0.033**	**1.335**	**1.078**	**1.396**	**1.121**	**1.313**	**1.061**
GPV2	**-0.009**	**1.290**	**0.954**	**1.346**	**0.989**	**1.284**	**0.936**
GPV3	**-0.015**	**1.231**	**0.972**	**1.266**	**0.990**	**1.222**	**0.953**
SAT1	**0.006**	**1.136**	**0.871**	**0.794**	**0.594**	**1.139**	**0.874**
SAT2	**0.006**	**1.135**	**0.927**	**0.845**	**0.631**	**1.138**	**0.930**
SAT3	**0.006**	**1.462**	**1.159**	**1.147**	**0.796**	**1.466**	**1.163**

4.5. Importance-performance map analysis

The use of Importance-Performance Map Analysis (IPMA) complements the PLS-SEM findings by highlighting constructs that are highly important yet show comparatively lower performance, offering valuable insights for managerial prioritization. As shown in Table 7 and Figure 3, SCV (0.048) and CNV (-0.059) emerge as the most influential antecedents of GPV, followed by FUV (-0.07), EPV (-0.082), and EMV (-0.15). Regarding performance, FUV attained the highest index value (78.697), while EMV (78.437), SCV (78.165), EPV (76.39), and CNV (75.919) displayed relatively lower levels. These findings indicate that, although SCV and CNV are central in determining GPV, their performance remains moderate relative to their importance. Therefore, managerial efforts should focus on improving SCV and CNV to enhance the effectiveness and success of eco-friendly brand strategies.

Table 8: Importance-performance map analysis

GPV		
	Important (Total Effect)	**Performance (Index Value)**
CNV	-0.059	75.919
EMV	-0.15	78.437
EPV	-0.082	76.39
FUV	-0.07	78.697
SCV	0.048	78.165
Mean Value	-0.0626	77.5216

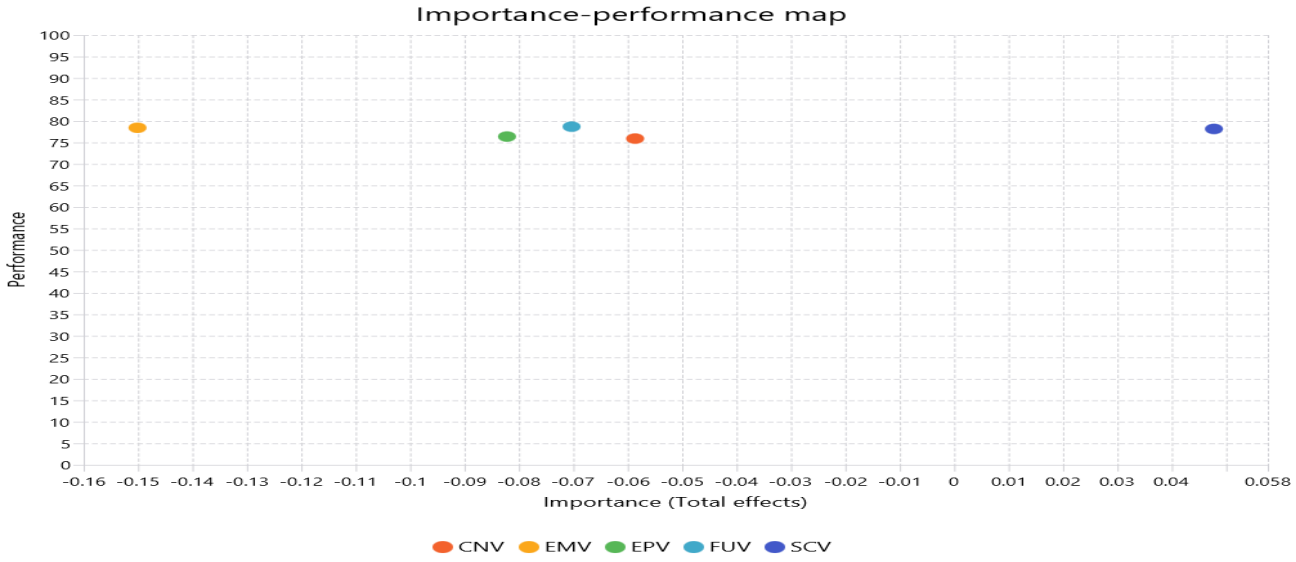

Figure 3: Importance-performance map

5. Discussion and Conclusion

5.1 Discussion

The results of this study provide meaningful insights into how perceived value affects satisfaction and brand loyalty toward eco-friendly brands in Vietnam. The analysis shows that the model achieved good reliability and validity, indicating that the constructions were measured accurately and consistently.

From the structural model results, only hypothesis H7 is supported, showing that satisfaction has a significant positive influence on brand loyalty. This finding demonstrates that consumer satisfaction plays a crucial role in shaping loyalty toward eco-friendly brands. When consumers are satisfied with their experiences, they are more likely to form trust and emotional connections, which encourage repeat purchases and long-term commitment. In contrast, hypotheses H1 to H6 are not supported, meaning that functional, emotional, epistemic, conditional, and social values do not have a significant effect on green perceived value. This outcome suggests that Vietnamese consumers' loyalty toward green brands is not primarily driven by these individual value dimensions but rather by their overall satisfaction

with the brand.

The effect size analysis further reinforces this conclusion. Satisfaction shows a large f^2 value, confirming its strong influence on brand loyalty, while other constructs display very small or negligible effects. This implies that the perceived value factors contribute minimally to predicting green perceived value in this research context.

In addition, the Importance-Performance Map Analysis provides valuable managerial implications. The results indicate that social and conditional values hold relatively high importance but moderate performance. This suggests that businesses should focus on improving these two aspects to strengthen green perceived value and increase customer satisfaction. Enhancing social value may involve promoting brand image, community contribution, and environmental responsibility, while improving conditional value may relate to offering better purchase convenience or special circumstances that motivate eco-friendly buying decisions. Overall, the findings emphasize that satisfaction is the strongest determinant of brand loyalty in the eco-friendly market. Vietnamese consumers tend to stay loyal when they are truly satisfied rather than being influenced by individual value perceptions. Therefore, brands should prioritize building customer satisfaction through quality products, transparent communication, and consistent green practices. Strengthening social and conditional values can further enhance consumer engagement and contribute to sustainable brand growth in Vietnam's emerging green market.

5.2 Theoretical Implications

The findings of this study contribute to the theoretical understanding of green consumer behavior by extending the application of the Theory of Consumption Values (TCV), the Theory of Planned Behavior (TPB), and the Appraisal–Emotional–Coping (AEC) framework in the Vietnamese context. By integrating five consumption-value dimensions—functional, social, emotional, epistemic, and conditional—into a single model, the research offers a more comprehensive view of how perceived value shapes satisfaction and brand loyalty toward eco-friendly brands. Although the results show that individual value dimensions have limited effects on Green Perceived Value (GPV), they emphasize the dominant role of satisfaction in predicting brand love. This outcome supports the AEC framework's argument that emotional factors, such as satisfaction, transform cognitive evaluations into affective commitment. Therefore, the study enriches existing green marketing literature by confirming the importance of affective mediators and by contextualizing the GPV–Satisfaction–Brand Love relationship among young Vietnamese consumers, providing empirical insights that refine existing global models of sustainable consumption.

5.3 Managerial Implications

From a managerial perspective, the results offer practical guidance for businesses and policymakers seeking to enhance consumer satisfaction and loyalty toward eco-friendly brands. Since satisfaction was found to be the strongest driver of brand love and purchase intention, firms should prioritize improving the overall customer experience through high product quality, reliable service, and transparent communication about their environmental efforts. Moreover, the Importance–Performance Map Analysis highlights that social and conditional values, though influential, remain underperforming areas. Thus, companies should strengthen social value by promoting community-based sustainability campaigns and emotional storytelling, while enhancing conditional value through attractive incentives, pricing strategies, and convenience-oriented solutions. Ensuring authenticity in green marketing communication is also essential to avoid greenwashing and build long-term trust. Finally, as the main consumer segment comprises young urban individuals, brands should utilize digital media, influence collaborations, and online engagement strategies to foster positive emotional connections and reinforce sustainable consumption behaviors.

5.4 Limitation and future reasearch directions

Although this research provides meaningful contributions to understanding consumer behavior toward eco-friendly brands, several limitations should be acknowledged, which also suggest

promising avenues for future inquiry. First, the study relied on convenience sampling involving consumers in Ho Chi Minh City, which may constrain the generalizability of the findings to other areas or demographic segments within Vietnam. Future research could employ probability-based or stratified sampling methods to improve external validity and ensure broader representativeness. Second, as the study adopted a cross-sectional design, it only captured consumer perceptions at a single time point, thereby limiting the ability to establish causal inferences among the constructs. Longitudinal research is therefore recommended to explore how green perceived value, satisfaction, and brand love may evolve or change over time. Third, this research focused primarily on eco-friendly brands as a general category. Future studies could compare specific industries, such as food, cosmetics, or fashion, to uncover possible sectoral variations in green consumer behavior. Fourth, the proposed model did not account for potential moderating variables such as environmental concern, green trust, or perceived brand authenticity, which may alter the strength or direction of relationships among variables. Incorporating these factors in future models could offer a more holistic understanding of green purchasing behavior.Finally, future research may consider adopting mixed-method approaches, combining quantitative surveys with qualitative techniques such as in-depth interviews or experiments, to gain richer insights into consumers' emotional drivers and motivations behind sustainable purchasing decisions

5.5 Conclusion

This study investigated how the five consumption-value dimensions (functional, emotional, social, epistemic, and conditional) shape Green Perceived Value (GPV) and examined the mediating role of satisfaction in the link between GPV, brand love, and purchase intention among environmentally conscious consumers in Ho Chi Minh City (ages 18–40, emphasis on 18–32). Using a quantitative survey and PLS-SEM analysis, the research provides empirical evidence that the consumption-value dimensions significantly contribute to GPV; GPV in turn plays a central role in enhancing customer satisfaction, and satisfaction substantially mediates the translation of perceived value into brand affection and purchase intention. Theoretically, the study extends the application of the Theory of Consumption Values, the Theory of Planned Behavior, and the Appraisal–Emotional–Coping framework to the green consumption context in Vietnam by integrating all five value dimensions with affective mediators—addressing a previously identified gap in the local literature. Practically, the findings offer actionable guidance for marketers and policymakers: to increase purchase intention for eco-friendly brands, firms should optimize not only product quality but also emotional and social benefits, novelty and situational incentives (e.g., promotions, convenience), while deliberately designing satisfying customer experiences to foster brand love. The study acknowledges limitations—cross-sectional design, online purposive sampling, and geographic focus on Ho Chi Minh City—and suggests future research directions such as longitudinal or experimental designs, broader and more representative national samples, examination of green trust and actual purchase behavior, and field interventions to test marketing or policy levers. Overall, the research contributes to both academic understanding and managerial practice by clarifying the mechanism of perceived value → satisfaction → purchase intention for eco-friendly brands in an urban Vietnamese setting, thereby supporting sustainable development and green business strategies.

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