

Examining the Theory of Consumption Values: Insights from Organic Food Markets in Germany, Greece, and Spain

Oliver Torres-Reynoso

Universidad de León

Jesus Garcia-Madariaga

Complutense University

Carmen Rodriguez Santos

University of León

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Abstract:

Applying the Theory of Consumption Values, this study investigates how Green Consumption Values influence the willingness to pay a higher price for organic food (WTP) in Germany, Greece, and Spain. The primary objective is to identify cross-market similarities and differences. The research design involves 1,560 surveys, with 520 responses collected in each country. Data were analysed using partial least squares structural equation modelling. The findings reveal that functional value related to price, emotional, and conditional values significantly impact the WTP in all three markets. Conversely, functional value pertaining to quality, epistemic, and social values were found to be non-significant. This study contributes to the literature by highlighting cross-cultural variations in consumption values. These insights enable more targeted market segmentation and a nuanced understanding of the cultural drivers behind organic food preferences.

Keywords: Theory of Consumption Values, Green Perceived Values, Organic Food

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