

The Role of Green Financing and Technological Innovation in Enhancing Corporate Environmental Performance among Manufacturing Companies in India

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Abstract

This study examines the relationship between technological innovation, green financing and environmental performance of Indian manufacturing companies. While green finance and technological innovation are good for the environment, their direct impact on the environmental performance of companies requires further investigation. Using the partial linear scale model of structural equation modeling (PLS-SEM), this research assesses these effects and their interactions. The findings show that technological innovation significantly improves environmental performance and contributes to overall corporate success. Green financing, which includes environmental, financial and social aspects, also has a positive impact on environmental performance. However, the economic factors do not have a significant impact. The study provides empirical evidence of the interaction between green finance and technological innovation and provides valuable insights for policymakers and industry leaders in the Indian manufacturing industry. The findings can help formulate effective strategies for integrating green finance and technological innovation, driving sustainable business practices and promoting environmentally responsible business models for long-term success.

Keywords

Green financing Technology innovation Corporate environmental performance India

Main Subjects