


Chapter 5


Exploring Green Entrepreneurship: Opportunities, Challenges, and Sustainable Development Through a Bibliometric Analysis

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ABSTRACT

Green entrepreneurship has developed as an important sector for promoting sustainable development by combining economic and environmental objectives. This research investigates the broad field of green entrepreneurship, examining its prospects, constraints, and role in creating the green economy. The study employed bibliometric analysis utilizing PRISMA method to identify major trends, prominent works, and theme evolutions in the area. The research conducts a thorough analysis of the literature on topics such as green entrepreneurship practices, green economy, and sustainable entrepreneurship, emphasizing the vital relationship between eco-entrepreneurship aspirations and sustainable development from 1994 to 2024. The VOSviewer software was used to map collaboration networks, emergent research clusters, and theme progressions in the data. The findings highlight the rising relevance of green entrepreneurship in solving global environmental challenges, as well as the hurdles that prevent widespread adoption, such as regulatory gaps, financial limits, and a lack of knowledge.

DOI: 10.4018/979-8-3693-9306-2.ch005

INTRODUCTION

Green entrepreneurship, a concept that combines environmental sustainability with creative economic methods, is fast gaining worldwide traction (Jiang et al., 2024; Li et al., 2022). As the globe faces significant environmental concerns such as climate change, resource depletion, and pollution, the demand for sustainable business practices has grown. Entrepreneurs that seek ecological balance alongside profit development are emerging as crucial stakeholders in the transition to a greener, more sustainable economy (Muo & Azeez, 2019; Iqbal et al., 2020). By integrating their commercial goals with environmental protection, these “green entrepreneurs” not only address pressing environmental issues, but also create new market possibilities for more eco-conscious customers and stakeholders (Al-Romeedy & Al-harethi, 2024; Shabeeb et al., 2023). The growth of green entrepreneurship signifies a fundamental shift in corporate thought, moving away from the old “profit-first” paradigm and toward one that also includes the health of the environment (Demirel et al., 2019; Joshi & Dhar, 2020). Green entrepreneurs are creative individuals that recognize and develop possibilities in the field of sustainability (Awan et al., 2019). They concentrate on goods, services, and procedures that minimize waste, preserve natural resources, and mitigate negative environmental consequences. This method is gaining popularity among businesses, governments, and investors who see that environmental stewardship is not just ethical but also financially viable (Trapp & Kanbach, 2021; Mrkajic et al., 2019). Despite its attractiveness and potential, green entrepreneurship does not come without its hurdles. Entrepreneurs in this area frequently confront financial, regulatory, and market preparation challenges (Tunio et al., 2020; Rahman et al., 2023; Klofsten et al., 2019, Veleva, 2021). Furthermore, reconciling profitability with sustainable practices necessitates innovative problem-solving and long-term commitment, as short-term financial returns may be smaller in green initiatives than in standard company models (Ferrarini, 2021; Doh et al., 2019). Nonetheless, the long-term benefits—in terms of environmental effect, consumer loyalty, and economic advantage—can be significant for those prepared to innovate and persist (Aly et al., 2021; Morris et al., 2022).

In an era of mounting environmental issues and growing climate change concerns, green entrepreneurship has emerged as a potent driver for long-term growth (Günzel-Jensen & Rask, 2021; George et al., 2021). Green entrepreneurship, also known as eco-entrepreneurship, goes beyond typical business methods by prioritizing environmental sustainability with economic success (Yasir et al., 2023). Green entrepreneurs strive to develop goods, services, and business strategies that are environmentally friendly, resource-efficient, and encourage social responsibility (Weis et al., 2024). As climate change worsens and the demand for scarce natural resources rises, it is becoming increasingly clear that traditional systems of

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