

## **RECONSIDERING THE MARKETING MIX FROM THE PERSPECTIVE OF CIRCULAR ECONOMY**

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### **Abstract**

Circular economy, a modern and current concept, represents a concrete solution to practically support sustainable development. Moreover, circular economy is considered as one of the most representative answers to the need to efficiently and sustainably manage the problem of resources and waste generated by the production and consumption processes. The current paper which is prevalently theoretical and empirical, aims to identify the existence and meaning of the relationship between marketing mix and circular economy, starting from the hypothesis that the traditional marketing mix needs an adjustment to the requirements of circular economy. In fact, we propose to reconsider the traditional marketing mix by adding a 5<sup>th</sup> component to the established 4Ps: product, price, promotion, placement. By means of the analysis and synthesis of the literature, correlated with the authors' proposal, the new component added to the marketing mix is the "return" and refers to the new sustainable and responsible way to use the waste resulted from consumption. Thus, the main outcome of the paper, the 5<sup>th</sup> component that is "R", is analysed and developed based on the specialty literature and of the studies that support circular economy.

**Key words:** marketing mix, circular economy, protection

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