



Green entrepreneurship: Bridging innovation, ecology, and economic growth for a resilient future

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Abstract

Green entrepreneurship has emerged as a transformative force in the global economy, addressing pressing environmental challenges while fostering sustainable business growth. This paper explores the dynamic interplay between ecological responsibility and entrepreneurial innovation, examining how green ventures contribute to sustainable development. We analyze the foundational principles of green entrepreneurship, evaluate emerging business models, and assess their environmental impact. Additionally, we identify key challenges: -such as market barriers, regulatory complexities, and financial constraints and highlight the role of technology in driving sustainable solutions. By synthesizing empirical evidence and case studies, this study offers actionable recommendations for entrepreneurs, policymakers, and researchers to accelerate the transition toward a green economy.

Keywords: Green entrepreneurship, sustainable business models, circular economy, eco-innovation, environmental impact, renewable energy, policy frameworks

Introduction

The Urgency of Green Entrepreneurship in a Climate-Critical Era

The 21st century has been marked by unprecedented environmental crises, including climate change, biodiversity collapse, and the rapid depletion of natural resources. These challenges threaten not only ecological balance but also global economic and social stability. Scientific consensus, as reflected in reports from the Inter governmental Panel on Climate Change (IPCC), underscores the urgency of addressing these issues to avoid irreversible planetary damage. Traditional business models, which have long prioritized short-term financial gains over long-term sustainability, have significantly contributed to these problems. Linear production systems, excessive reliance on fossil fuels, and wasteful consumption patterns have exacerbated environmental degradation, revealing the limitations of conventional capitalism in addressing systemic ecological risks. In response to these challenges, green entrepreneurship has emerged as a transformative paradigm that seeks to harmonize economic viability with ecological stewardship. Unlike traditional entrepreneurship, which often externalizes environmental costs, green entrepreneurship internalizes sustainability as a core business principle. This shift is driven by a growing recognition that financial success and environmental responsibility are not mutually exclusive but rather interdependent. Green entrepreneurs operate at the intersection of innovation, ethics, and regulatory evolution, leveraging market mechanisms to create solutions that mitigate environmental harm while generating economic value. This paper investigates how green entrepreneurs are redefining industries by addressing three critical dimensions:

1. The Evolution of Green Entrepreneurship as a Response to Planetary Boundaries

The concept of planetary boundaries, introduced by Rockström *et al.* (2009), defines the safe operating limits for

human activity within Earth's ecosystems. Green entrepreneurship has evolved as a direct response to the transgressions of these boundaries, offering business models that operate within ecological limits. For example, circular economy ventures—such as those pioneered by companies like Patagonia and Interface—demonstrate how waste can be minimized through innovative design and closed-loop systems. This evolution reflects a broader transition from exploitative to regenerative economic practices, where businesses actively contribute to ecosystem restoration rather than depletion.

2. The Socio-Economic Benefits of Sustainable Business Practices

Beyond environmental gains, green entrepreneurship delivers measurable socio-economic advantages. Studies indicate that sustainable businesses often exhibit greater resilience to market shocks, as seen during the COVID-19 pandemic, where companies with strong ESG (Environmental, Social, and Governance) frameworks outperformed their peers. Additionally, green ventures create employment in emerging sectors like renewable energy and sustainable agriculture, fostering inclusive growth. For instance, the global renewable energy sector employed over 12 million people in 2022 (IRENA), highlighting the job-creation potential of green initiatives. Social benefits also include improved public health outcomes, as reducing pollution and promoting clean technologies decrease healthcare burdens.

3. The Alignment of Green Ventures with the United Nations Sustainable Development Goals (SDGs)

Green entrepreneurship is uniquely positioned to advance the UN's 2030 Agenda for Sustainable Development. Startups and enterprises focused on clean energy (SDG 7), responsible consumption (SDG 12), and climate action (SDG 13) are directly contributing to these global targets. For example, the rise of micro grid solutions in sub-Saharan Africa addresses both energy poverty (SDG 1) and

decarbonisation (SDG 13), illustrating the multiplier effects of green business models. Policymakers and investors increasingly recognize this alignment, channelling funding toward ventures that demonstrate measurable SDG impacts. By framing green entrepreneurship as a catalyst for systemic change, this study underscores its potential to reconcile the often-divergent goals of economic growth and environmental preservation. The following sections delve into the mechanisms through which green entrepreneurs are achieving this balance, the challenges they face, and the innovations driving the sector forward.

Green Entrepreneurship: Defining the Green Entrepreneurial Ecosystem

Green entrepreneurship represents a fundamental shift from Conventional business paradigms by embedding sustainability at the core of its mission. Unlike traditional enterprises that prioritize short-term financial gains, green entrepreneurs operate with a dual focus: achieving economic success while actively mitigating environmental harm. This approach is characterized by innovative business models, ethical accountability, and long-term resilience. Below, we explore the key dimensions of green entrepreneurship in detail.

1. Core Principles of Green Entrepreneurship

Triple Bottom Line (TBL): Balancing Profit, People, and the Planet

The TBL framework, introduced by John Elkington in 1994, expands the definition of business success beyond financial profit to include social equity and environmental stewardship. Green entrepreneurs measure their performance not just in terms of revenue but also by their contributions to employee well-being, community development, and ecological preservation. For example, a solar energy startup may track its carbon offset impact alongside its financial returns, ensuring alignment with all three pillars of TBL.

Systems Thinking: Addressing Environmental Challenges Holistically

Green entrepreneurs adopt a systems perspective, recognizing that environmental issues are interconnected with economic and social systems. Instead of isolated solutions, they design strategies that address root causes. For instance, a company tackling plastic waste might not only create biodegradable packaging but also collaborate with policymakers to improve recycling infrastructure, thereby influencing the entire supply chain.

Regenerative Practices: Creating Net-Positive Impacts

While traditional sustainability focuses on minimizing harm ("do no harm"), regenerative practices go further by actively restoring and revitalizing natural systems. This approach recognizes that merely reducing damage is insufficient—businesses must contribute to ecological renewal to reverse decades of environmental degradation. Regenerative green entrepreneurship creates net-positive outcomes, where operations leave ecosystems healthier than before.

Why Regeneration Outperforms Sustainability

Metric	Sustainable Approach	Regenerative Approach
Carbon Impact	Neutral (zero additional emissions)	Negative (removes historical carbon)
Soil Health	Maintains current quality	Improves organic matter (+3-5%/year)
Biodiversity	Prevents further loss	Increases species abundance

Business Case for Regeneration

Pioneering companies like Patagonia and Interface are demonstrating the transformative potential of regenerative business practices, with Patagonia's organic cotton program sequestering significant carbon while improving farm ecosystems and Interface's carbon-negative tiles revolutionizing manufacturing. Industrial ecology parks such as Kalundborg Symbiosis showcase the power of cross-sector collaboration, achieving 90% waste utilization and massive CO₂ reductions through closed-loop systems, while innovations like Tianjin Eco-City integrate these principles into urban design. By adopting life cycle assessments and measuring tangible ecosystem restoration—from soil health to biodiversity—businesses are proving that regenerative practices can drive both environmental and economic gains, with projections suggesting these approaches could sequester 10 gigatons of CO₂ annually by 2030 while unlocking trillion-dollar market opportunities, ultimately redefining success as a harmony between planetary health and profitability.

2. Distinguishing Features: Traditional vs. Green Entrepreneurship

Aspect	Traditional Entrepreneurship	Green Entrepreneurship
Primary Driver	Profit maximization	Purpose-driven (profit + planetary health)
Production Model	Linear (take-make-dispose)	Circular (reuse-recycle-regenerate)
Environmental Costs	Externalized (society bears the burden)	Internalized (accounted for in operations)

**Foundations of Green Entrepreneurship
Pillars of Sustainable Business Innovation**

1. Ethical and Ecological Foundation

At the heart of sustainable business practices lie two fundamental principles that redefine our relationship with both society and the environment: environmental justice and cradle-to-cradle design. Environmental justice represents a critical framework that demands equitable distribution of environmental benefits and burdens across all communities, particularly addressing the historical marginalization of low-income and minority populations in environmental decision-making. This principle ensures that green solutions - from clean energy to sustainable products - are accessible to all socioeconomic groups, preventing the creation of "green privilege" where only wealthy communities can afford eco-friendly alternatives. True environmental justice requires businesses to engage with vulnerable populations in the development of sustainability initiatives, creating solutions that address both ecological and social inequities simultaneously.

Cradle-to-Cradle Design: Eliminating waste through bio mimicry

Complementing this social dimension, cradle-to-cradle design offers a revolutionary approach to production that mimics nature's waste-free cycles. Developed by architect William McDonough and chemist Michael Braungart, this design philosophy rejects the traditional "cradle-to-grave" linear model in favour of continuous material reuse. In practical terms, it means products are conceived from the outset to either safely biodegrade and nourish ecosystems (biological nutrients) or to maintain their technical value through infinite recycling loops (technical nutrients). Companies embracing this approach are reimagining everything from building materials to consumer goods as part of perpetual cycles where waste becomes food for new production. When combined with environmental justice principles, cradle-to-cradle design creates a powerful synergy - products that are not only ecologically intelligent in their construction but also democratically accessible in their distribution, forming the foundation for truly sustainable and equitable economic systems.

2. Policy and Market Drivers

The rapid growth of green entrepreneurship is being driven by powerful market forces and regulatory changes, with rising consumer demand for ESG-compliant products and \$41 trillion in ESG-focused investments creating strong economic incentives for sustainable business practices. Simultaneously, governments are implementing carbon pricing mechanisms and Extended Producer Responsibility laws that transform environmental accountability from voluntary to mandatory, pushing companies to innovate circular business models and clean technologies. This dual pressure—combining regulatory mandates with shifting consumer preferences—has made green entrepreneurship a competitive necessity rather than an optional strategy, accelerating the global transition to an economy where ecological responsibility is both legally required and commercially rewarding.

3. The Role of Education

Education is transforming into a powerful driver of green entrepreneurship by integrating sustainability into core business curricula—from circular economy principles to ESG frameworks—across leading institutions like Yale and Cambridge, supported by global initiatives such as the UN's PRME network. Complementing academic training, specialized green accelerators and incubators, including the EU's Green Startup Accelerator and MIT's Climate Consortium, provide crucial mentorship and funding to translate sustainable ideas into viable businesses, bridging theory with real-world application. This educational revolution fosters interdisciplinary collaboration between engineers, designers, and scientists to develop market-ready solutions, ensuring graduates emerge as innovators who view sustainability not as a constraint but as an opportunity to reshape industries for a post-carbon future. By merging classroom learning with hands-on entrepreneurial experiences, education systems are cultivating leaders equipped to build businesses that harmonize profitability with planetary boundaries.

Green Business Models: Innovative Frameworks for Sustainable Value Creation

1. Circular Economy Models

Circular economy models are revolutionizing business by shifting from ownership to access through Product-as-a-Service systems like Tesla's solar leasing and Volvo's car subscriptions, which incentivize durable, upgradable designs while reducing resource consumption. Industrial symbiosis networks, exemplified by Kalundborg's waste-to-resource exchanges between power plants, refineries and farms, demonstrate system-level circularity—cutting CO₂ emissions by 635,000 tons annually while generating \$24 million in byproduct revenue. These models prove economic growth can be decoupled from resource depletion through three core strategies: eliminating waste at the design stage, maintaining continuous material cycles, and regenerating ecosystems—transitioning from experimental concepts to profitable mainstream imperatives that build supply chain resilience and competitive advantage in an eco-conscious market.

2. Eco-Innovation in Practice: Transforming Industries through Sustainable Solutions

Eco-innovation is driving sustainable transformation across industries through three key approaches: product redesign (like Notpla's biodegradable seaweed packaging), process optimization (such as Levi's water-saving denim finishing), and circular business models (exemplified by Patagonia's garment repair/resale program and Philips' lighting-as-a-service). These innovations create systemic value-chain impacts—from transforming agricultural feedstocks to establishing new secondary markets—while proving environmental and economic benefits can be mutually reinforcing. As regulations tighten and consumer demand grows, such solutions are evolving from competitive differentiators to market necessities, with leading companies fundamentally reimagining commerce to balance profitability with planetary boundaries through closed-loop systems and service-based models.

Innovation Type	Example
Product Innovation	Biodegradable packaging
Process Innovation	Closed-loop water recycling
Business Model Innovation	Patagonia's "Worn Wear" program

3. Sustainable Supply Chains

Sustainable Supply Chains: Leveraging Technology and Localization for Transparency and Reduced Emissions

Blockchain technology is transforming supply chain transparency through decentralized, tamper-proof ledgers that document a product's entire lifecycle—from ethical sourcing (like Fair Trade coffee via Farmer Connect) to conflict-free diamond verification (De Beers' Tracr). This real-time tracking combats counterfeiting, validates sustainability claims, and optimizes logistics while empowering consumers with QR-code-accessible provenance data.

Parallely, localized production slashes carbon footprints by shortening supply routes—IKEA's micro-factories cut transport emissions by 45%, while urban vertical farms and 3D-printed manufacturing hubs reduce reliance on global shipping. When integrated, blockchain's traceability and hyper-localization create resilient, low-impact ecosystems where shortened supply chains and verified sustainability

data become key market differentiators. Together, they prove that ethical sourcing and reduced food miles are no longer niche ideals but core drivers of competitive advantage in today's eco-aware economy.

Environmental Impact Assessment -Measuring the Footprint of Green Ventures

Quantitative metrics serve as essential tools for evaluating the environmental impact of sustainable businesses, providing tangible evidence of their ecological benefits. Carbon accounting has emerged as a fundamental practice, enabling companies to measure and reduce their greenhouse gas (GHG) emissions across all operations. Tesla's impact offers a compelling example—through its electric vehicles and energy products, the company reports having avoided 8.4 million metric tons of CO₂ emissions in 2022 alone, equivalent to removing 1.8 million gasoline-powered cars from the road for a year. Equally important are resource efficiency metrics that track reductions in water and energy consumption per unit of output. Leading manufacturers like Unilever have achieved 65% reductions in water use per ton of production since 2008 through advanced recycling systems and process innovations, demonstrating how operational efficiency directly correlates with environmental impact.

Challenges and Barriers

1. Navigating the Green Entrepreneurship Landscape: Overcoming Market and Policy Challenges

Green entrepreneurs face formidable obstacles, starting with the "green premium" that makes sustainable products 20-30% more expensive than conventional alternatives—from organic food to electric vehicles—due to higher R&D costs, smaller production scales, and the internalization of environmental externalities. Compounding this, rampant greenwashing (42% of EU environmental claims were found misleading in 2022) erodes consumer trust, forcing ethical businesses to invest heavily in third-party certifications like B Corp. Regulatory fragmentation exacerbates these challenges, with multinational green startups navigating 197 different jurisdictions while competing against fossil fuel interests that benefit from 5.9 trillion in annual subsidies versus just 150 billion for renewables. Worse, 80% of clean energy subsidies flow to large corporations, leaving innovative small-scale ventures underfunded—as seen in the U.S., where 90% of Department of Energy loans go to billion-dollar firms. These systemic barriers create an uneven playing field, where the most promising sustainable solutions struggle to scale despite their environmental and social value. Addressing these challenges requires coordinated action across three fronts:

Cost Reduction: Accelerating technological innovation and economies of scale to close the green price gap—solar panel costs have dropped 82% since 2010 through such measures

Standardization: Developing universal sustainability metrics and enforcement mechanisms—the International Sustainability Standards Board's new global baseline represents progress

Policy Reform

Reallocating subsidies toward small green innovators and harmonizing regulations—the EU's Carbon Border Adjustment Mechanism demonstrates how regional leadership can drive global standards

2. Financing Hurdles in Green Entrepreneurship: Bridging the Investment Gap

The transition to sustainable business models faces significant financial barriers, particularly in capital-intensive sectors like renewable energy. Green ventures often require substantial upfront investment—utility-scale solar farms demand 800,000 to 1.3 million per megawatt in initial capital expenditures (CAPEX), while offshore wind projects can exceed \$4 million per megawatt. These costs create a financing paradox: although renewable energy projects deliver lower operational expenses over time (with 40-70% reduced fuel costs compared to fossil fuels), the high initial outlay deters traditional lenders. This challenge is particularly acute in developing economies, where 75% of future energy demand growth will occur, yet where financing costs for renewables remain 2-3 times higher than in developed markets due to perceived risks.

Emerging solutions are beginning to address these hurdles:

Blended finance models: That combine public funding with private capital (e.g., the \$10.5 billion Green Climate Fund)

Revenue-linked financing: Where repayments align with project cash flows

Corporate venture capital: From industry leaders like Shell and Siemens targeting strategic climate investments

Tokenization of green assets: Through block chain to enable fractional ownership

However, systemic change requires fundamental shifts in financial systems—from reforming pension fund mandates to incorporate longer time horizons, to central banks adjusting capital requirements for green loans. The \$4-6 trillion annual financing gap for climate solutions won't close until financial structures evolve to match the unique economics of sustainability-driven business models.

Role of Technology and Innovation

Digital and Green Synergies

1. Cutting-Edge Technologies Powering Green Entrepreneurship

Cutting-edge AI and IoT technologies are revolutionizing sustainability efforts, with AI-powered smart grids optimizing renewable energy distribution (reducing waste by 30%) and IoT-enabled systems achieving 95% water recovery in smart cities while slashing agricultural inputs by 40-50%. These solutions reach their full potential when integrated—as demonstrated by Taiwan's industrial park where AI coordinates 200 IoT-connected factories to achieve 85% waste heat recovery—creating scalable, interoperable systems that turn sustainability into precise, data-driven operations. With emerging quantum computing poised to accelerate low-carbon material science, this technological synergy is transforming green entrepreneurship from aspirational to operational, where real-time analytics, blockchain-tracked circular systems, and

5G-responsive infrastructure collectively optimize resource use while delivering measurable planetary impact.

2. The Hydrogen Economy

The Hydrogen Economy: Unlocking Decarbonisation for Hard-to-Abate Sectors

Emerging as a critical solution for hard-to-abate industries, green hydrogen—produced via renewable-powered electrolysis—is transforming steelmaking (eliminating 10M tons of CO₂ annually in SSAB's pilot), fertilizer production (Yara's carbon-free ammonia), and shipping (Maersk's 65%-lower-emission methanol vessels). Its dual role as clean fuel and grid-scale storage—exemplified by Germany's wind-powered hydrogen salt caverns storing 1,200MWh—addresses renewable intermittency while enabling 24/7 industrial operations. Despite challenges like high electrolyzer costs (~\$900/kW) and sparse infrastructure (5,000km hydrogen pipelines vs. 3M km for gas), strategic investments like the EU's €3B Hydrogen Bank and Australia's 1.75M-ton production target by 2030 are accelerating scale-up. Projected to grow from 1M to 80M tons by 2030, green hydrogen could cut 15% of global industrial emissions, proving indispensable for decarbonizing sectors representing 30% of worldwide emissions while reshaping industrial ecosystems for a net-zero future.

Recommendations

Actionable Roadmap for Stakeholders to Accelerate Green Entrepreneurship

For Entrepreneurs
Implementing comprehensive Life Cycle Assessment (LCA) at the design phase enables businesses to identify and mitigate environmental hotspots across their value chains. Patagonia's adoption of LCA revealed that 85% of their clothing's water footprint occurred during cotton cultivation, prompting their shift to regenerative organic practices. Strategic partnerships with respected NGOs like WWF or the Ellen MacArthur Foundation provide third-party validation—as demonstrated by IKEA's collaboration with the Forest Stewardship Council, which strengthened both their sustainable sourcing credentials and consumer trust. Entrepreneurs should integrate these assessments and partnerships early, as Unilever found sustainability-driven brands grow 50% faster than conventional lines.

For Policymakers

Harmonizing eco-certifications like the EU Eco label across jurisdictions reduces compliance complexity while preventing greenwashing. France's anti-waste law (AGEC) demonstrates how standardized labelling can drive circularity requiring 11 product categories to display reparability scores that boosted repair rates by 35%. Targeted fiscal policies prove particularly effective: Sweden's tax breaks for repair services created 12,000 green jobs while diverting 18,000 tons of waste annually. Municipalities should couple these measures with procurement policies favouring circular products, as Seoul's requirement for 30% recycled materials in public projects has done.

For Investors

Transitioning to the Impact-Weighted Accounts Initiative (IWAI) framework allows investors to quantify previously

externalized environmental costs—analysis shows companies optimizing for these metrics achieve 21% lower volatility. Green bonds have mobilized.

Cross-Sector Implementation Table

Stakeholder	Immediate Action	Policy/Investment Lever	Expected Outcome
Entrepreneurs	Conduct product-level LCA	Partner with certified suppliers	30-60% footprint reduction
Policymakers	Align with EU Taxonomy	Introduce circular economy tax credits	25% increase in green manufacturing
Investors	Adopt IWAI metrics	Allocate 20% to blended finance	3x climate ROI versus conventional portfolios

This multi-stakeholder approach creates synergistic momentum—when Denmark coupled entrepreneur grants with investor tax relief and policy reforms, it spawned 300 cleantech startups in five years while reducing emissions 38% faster than EU averages. The blueprint exists; coordinated execution will determine its impact.

Conclusion

Green entrepreneurship has transitioned from a niche alternative to an economic necessity, proving that environmental stewardship drives both innovation and profitability—with sustainable businesses outperforming traditional models by 15–20% financially. By reinventing commerce through renewable energy, circular economies, and regenerative practices, green ventures decouple growth from ecological harm while creating jobs five times faster than conventional sectors and cutting supply chain costs by 40%. This systemic shift, fueled by technological advances, policy reforms, and consumer demand, demands a fundamental rethinking of success metrics—prioritizing natural capital and long-term planetary health over short-term gains. Despite challenges like entrenched fossil fuel interests, the green economy promises \$10 trillion in annual opportunities by 2050 and hundreds of millions of jobs, positioning itself as humanity's most potent tool to align commerce with Earth's boundaries while fostering equitable, climate-resilient societies.

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