



Marketing at the Margins: How Informal Street Vendors Adapt the Marketing Mix Strategy

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ABSTRACT

Purpose:

This study explores how street vendors in informal markets operationalize and adapt the elements of the marketing mix (Product, Price, Place, and Promotion). It aims to contribute to informal marketing literature by examining how traditional marketing concepts are reconfigured in informal markets.

Design/methodology/approach:

Using a qualitative research design, the study draws on ten in-depth interviews with vegetable street vendors in Delhi, India. Data were analyzed thematically, guided by the 4Ps framework.

Findings:

The findings reveal that informal vendors strategically adapt the marketing mix in ways that emphasize flexibility, relational engagement, and survival logic. Product strategies revolve around seasonal availability, cooperative assortment, and freshness signaling. Pricing is dynamic, negotiated, and responsive to perishability and buyer characteristics. Place is defined by mobility, social zoning, and informal governance. Promotion centers on interpersonal persuasion, sensory cues, and performative merchandising. These practices diverge significantly from formal marketing assumptions, highlighting the need for contextualized marketing theory.

Originality/value:

The study offers a theoretically grounded yet practice-oriented contribution to the literature on informal markets and subsistence entrepreneurship. It expands marketing mix theory by demonstrating how informal vendors operationalize the 4Ps through adaptive, relational, and often collective strategies. The paper also identifies future research directions at the intersection of informality, digitalization, and inclusive marketing.

Keywords: Informal markets, Qualitative research, 4Ps, Marketing mix, Relational economy, Subsistence marketing, Street vendors.

1. INTRODUCTION

The informal sector is known by many names: the underground economy, the shadow economy, or the unobservable economy (Parrot et al, 2024). Informal entrepreneurship refers to those “entrepreneurial activities that are illegal yet remain legitimate to large groups in a society” (Webb et al., 2020, p. 511). Such entrepreneurs choose not to adhere to all goods-related rules, regulations or laws of the region (eg registration or off-the-book transactions) (Salvi et al., 2022). Informal entrepreneurship represents about 60% of total entrepreneurial activities in developed and transition economies, and above 90% in developing economies (Autio & Fu, 2015). An informal activity comprises certain characteristics such as no firm registration, partial/no tax payments, partial/no employee registration, and no compliance with health or safety regulations (Salvi et al., 2022). As such, entrepreneurs engaged in the informal sector are often outside the direct surveillance of the government. Due to the absence of registration or tax certificates, they

are also unable to benefit from support meted out to small-scale businesses in the form of knowledge or additional finance for growth. The informal sector is overlooked, not just by governing bodies, but also by theorists and academicians.

While the informal sector had seen scant research over the last century, recent times have seen a surge of research related to the informal sector. Specifically, several studies have aimed at understanding street vending in the informal economy (Sekhani et al., 2019; Pena, 1999; Chiu, 2013; Anjaria, 2006). Studies highlight the situations of street vendors in particular geographies such as India (Anjaria, Williams and Gurtoo, 2012; McKay et al, 2016; Bhowmik, 2005), African nations (Anyidoho & Steel, 2016), and Southeast Asian nations (REF). This research describes diverse and niche issues in street-vending, such as highlighting hygiene practices of food vendors (McKay et al, 2016) or challenges and support systems of women street entrepreneurs (Anyidoho & Steel, 2016). Subsequently, theory-building in the informal sector is still nascent. Some preliminary attempts were made to discuss perspectives and theories in street entrepreneurship (Williams & Gurtoo, 2012), but these were not sufficiently explored in further studies. In recent years, multiple systematic reviews have aimed at understanding and classifying the sector (Peimani & Kamalipour, 2022; Recchi, 2021; Salvi et. al., 2022), and have also highlighted gaps in the development of theory and frameworks for the informal sector. One such framework is the marketing mix.

The marketing mix is a popular conceptual framework in marketing that enables managers to configure their decision-making and develop product offerings to best meet consumer needs (Goi, 2009). The marketing mix is developed based on observations from the formal sector and has received criticism for its rigidity and inapplicability in informal contexts (Constantinides, 2006; Grönroos, 1994). Scholars have argued for contextual adaptations of marketing principles in subsistence and informal markets (Viswanathan et al., 2008; Rivera-Santos et al., 2015).

The objective of the present research is to discuss the applicability of the marketing mix framework to the informal economy, particularly to street vendors. A large reason for the gap in theory-building for the informal sector is the diversity of the informal sector and the inability to easily access data from people engaged in these sectors. The present research fills this gap by, first, collecting and discussing the activities of a daily street vendor; second, presenting a theoretical discussion of the marketing mix framework in light of information shared by the street vendors; and third, discussing how informal markets may aid theory development for marketing strategies.

The paper begins with a literature review discussing the nature of informal markets in general and street vending in particular, continuing with a discussion of the theoretical development of strategy in street vending. The paper then lays out the methodology of the study and presents the findings. The discussion section situates the findings within theoretical developments and suggests future research directions.

2. LITERATURE REVIEW

The informal economy has emerged as a vital component of urban livelihoods across the Global South, offering accessible means of employment to populations often excluded from formal economic structures (Chen, 2012; Roever & Skinner, 2016). Within this space, street vendors represent a significant share of informal actors, particularly in the fresh produce sector, where low barriers to entry and high consumer demand make it a feasible income-generating activity (Mitullah, 2003; Bhowmik, 2005). In contrast to the global north, where the street vending decision is a matter of survival, street vending in the global south is a rational career choice, often spanning generations (Recchi, 2021). As such, street vending in developing nations is sometimes seen as a respectable source of generating income based on class dynamics. Indeed, street vendors may earn enough to be classified as middle-income classes in countries. Being rationally driven into a career in street vending, the vendors, despite being called informal entrepreneurs, are entrepreneurs nevertheless. These entrepreneurs also make strategic and tactical decisions that best suit their business and generate more revenue. However, scholarly research on the contexts and scenarios regarding these decisions is limited. Further, the informal economy has traditionally been framed in terms of its deviations from formal regulatory norms (Hart, 1973; De Soto, 1989), recent literature has repositioned informality as a dynamic, adaptive system with its own logic, institutional arrangements, and market behaviors (Meagher, 2013; Skinner, 2008). The informal economy in this way is distinct from the formal economy in more than just institutional factors. Thus, there remains a gap in understanding how informal actors engage with conventional marketing frameworks—particularly the 4Ps

model (product, price, place, promotion)—which has long dominated both academic and practitioner domains in formal marketing contexts (McCarthy, 1964; Kotler & Keller, 2016).

The marketing mix is a useful tool to understand the strategies of businesses in executing the business model (Kotler & Keller, 2012). The term marketing mix was first introduced in the 1940s (Culliton, 1948; Borden, 1965), and the four Ps as a framework for the marketing mix was introduced in the 1960s (McCarthy, 1964). Over the years, the 4Ps have been the subject of extensive discussion and criticism (Lauterborn, 1990; Möller, 2006; Popovic, 2006). Some new Ps were introduced, suggesting that the framework may then better adapt to the realities of the times (Kotler, 1984; Doyle, 1994; Low and Tan, 1995; Yudelso, 1999). Some competing frameworks were also proposed and considered by academicians, such as the 4Cs (Lauterborn, 1990) and MIXMAP (Vignalli & Davies, 1994). Recent research has, however, converged on the original 4Ps (Wichmann et al. 2021).

The marketing mix comprises four major factors, including product, price, place, and promotion. Product refers to the goods being sold and includes considerations for branding and packaging. Price refers to the pricing techniques being followed for the product. Place refers to the location where goods are being sold. Finally, promotion refers to the techniques adopted to communicate to the customers the functionality and benefits of the product. Despite its wide acceptance, the marketing mix framework has evolved based on data from the formal economy and is criticised for its inapplicability to the informal economy (Constantinides, 2006; Grönroos, 1994). Research on the informal economy suggests that the interpretation of the marketing mix terms may differ from that in the formal economy. For example, vendors may redefine “product” not simply in terms of physical attributes or brand identity, but also in terms of freshness, familiarity, and trust (Chikweche & Fletcher, 2012). Price, similarly, is not merely a function of cost-plus-margin but is shaped by relational dynamics, trust, and negotiated value (Khavul et al., 2009). Placement becomes synonymous with proximity to foot traffic and neighbourhood networks, often outside any formal zoning or infrastructure logic (Bromley, 2000). Promotion, in turn, is grounded in word-of-mouth, customer loyalty, and increasingly, mobile technology (Donovan, 2008; Dey et al., 2022). Ligthelm (2008) found that informal retailers prioritise interpersonal relationships and local embeddedness over price-based competition. Despite these contributions, few studies have systematically analysed how street vendors actively interpret and apply marketing strategies through the lens of the 4Ps. Most literature either critiques the framework's limitations or explores informal entrepreneurship without directly connecting it to classical marketing theory. This research seeks to fill that gap by offering a grounded, empirical account of how street vendors operationalise and adapt the marketing mix in their everyday business practices.

3. METHODOLOGY

This research adopts a qualitative methodology to explore how street vendors interpret and apply the marketing mix (4Ps) within informal urban settings. Qualitative research is particularly suited for studying complex social phenomena and contextually embedded practices, such as those found in informal economies (Denzin & Lincoln, 2018; Creswell & Poth, 2018). Specifically, this study utilises semi-structured in-depth interviews to capture rich, nuanced insights into the lived experiences of street vendors (Kvale & Brinkmann, 2009). This approach allows for flexibility in probing emergent themes while maintaining consistency across participants (Adams, 2015).

A purposive sampling strategy was employed to select participants who are actively engaged in street vending of fresh produce. Purposive sampling is widely used in qualitative research to ensure relevance and information-rich cases that align with the research objectives (Patton, 2015; Palinkas et al., 2015). The sample included 10 street vendors operating in densely populated urban neighbourhoods, where informal trade is a primary livelihood strategy. Vendors were selected based on three key criteria: (1) they had to be engaged in full-time street vending of vegetables, (2) they had operated for at least two years, and (3) they conducted their business independently (not part of a cooperative or formal franchise). This ensured participants had enough experience to reflect meaningfully on their marketing practices. Interviews were conducted face-to-face to facilitate rapport and contextual understanding, consistent with best practices in field-based qualitative research (Silverman, 2021). Each interview lasted between 30 and 45 minutes and took place at the vendor's place of work. The surveys were conducted over a span of two weeks in various markets in South Delhi, particularly in Sunlight Colony, Ashram, near Sarai Kale Khan, and with vendors from Andrews Ganj, Sadiq Nagar, Greater Kailash and Panchsheel Enclave.

Data were analysed thematically following Braun and Clarke's (2006, 2021) six-phase framework, which includes familiarisation with data, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and producing the report. This method enables the identification of patterns across narratives while remaining grounded in the data. NVivo software was used to support the organisation and coding of qualitative data, enhancing the transparency and reliability of the analytic process (Woods, Paulus, Atkins, & Macklin, 2016; Zamawe, 2015). To ensure credibility and trustworthiness, the study applied Lincoln and Guba's (1985) criteria of qualitative rigour, including credibility, transferability, dependability, and confirmability. Techniques such as member checking, thick description, and audit trails were incorporated to enhance validity (Nowell et al., 2017; Korstjens & Moser, 2018).

4. FINDINGS & DISCUSSION

The findings are classified into themes. We first present a sketch of the street vendor's day, followed by a discussion of his/her procurement strategy, the marketing mix, and challenges with overhead costs.

4.1 Overview - A day in the life of a street vendor

A typical street vendor's working day amounts to almost 12-13 hours. Some vendors may start as early as 3 am, head to the wholesale market to procure their goods for the day, then proceed to their vending spot for the daily selling, wrapping up by afternoon. Other vendors procure goods from local resellers and arrive at their vending spots by noon. Such vendors typically continue working until 11 pm or until they have sold all their goods and achieved their expected profits for the day. This summarises a typical day in the life of a street vendor.

4.2 Inbound Logistics/Procurement

They have options for preferred sources, typically choosing between Azadpur and other nearby wholesale markets. Azadpur offers the lowest prices for bulk purchases, while other markets have slightly higher wholesale rates. However, Azadpur Mandi may not be accessible to everyone due to associated transportation costs. In such cases, vendors rely on local wholesale markets to acquire goods in bulk, which they then take to their regular sales locations, completing this process by around noon.

The price differentiation between wholesale markets remains relatively consistent, with Azadpur consistently offering the lowest prices, as previously mentioned, while other markets mark up their prices based on this benchmark, typically by around 30 per cent. The price variation also depends on the quality and availability of the goods purchased. Following the law of supply and demand, as the supply increases, the price of the goods demanded decreases, and vice versa. The prices at the source are influenced by various agricultural factors that impact the quality and quantity of goods available in the wholesale markets. These factors do not include the MSP prices like those seen in the case of other staple food grains, as the vegetables are not included in the PDS scheme; therefore, MSP on vegetables is not specified by the government. This gives full control to the moderator for setting the price of the goods based on demand, supply, and other factors.

The transportation of goods involves several steps, and vendors have different approaches to it. Typically, vendors personally visit the wholesale market early in the morning to obtain high-quality products at reasonable prices. However, some vendors choose to hire others, such as goods suppliers, to fulfil their daily stock requirements. The transportation costs can be divided into two main components: the cost of hiring a coolie (porter) and the cost of the vehicle used for transportation. Coolie charges range from Rs 60-100 per bag, depending on its weight, while vehicle costs range from Rs 250-400. The transportation cost plays a crucial role in determining the daily source of goods for street vendors. On average, they are willing to spend around Rs 300 daily on transportation and logistics when purchasing goods from local wholesale markets. However, the cost may vary for vendors purchasing from Azadpur based on their business location.

There are two ways of procuring goods from the wholesale market. One is by personally visiting and making the purchases, while the other is by relying on a third party or intermediary. The latter method has its differences, as not all vendors opt for it. It generally incurs higher costs compared to self-purchasing, and vendors have less control over the quality of goods received since they rely on a third party. Additionally, there may be rare instances when the transporter is unavailable, which can disrupt the day's business operations. Nonetheless, vendors usually do not mind this as transporters are typically paid on a daily basis.

Most vendors who participated in the study operated in a self-supply mode. They reported purchasing goods from either Okhla or Gazipur Mandi, as the survey was conducted in South Delhi, where these two local wholesale markets are prominent. On average, vendors spend around Rs 300 daily on goods; however, vendors who directly procure goods from Azadpur Mandi, located approximately 25 km away from their businesses, incur costs ranging from Rs 550 to 600.

4.3 The marketing mix

The street vendor's day-to-day activities comprise a series of decisions. These decisions are classified according to the marketing mix and presented graphically in Figure 1.

4.3.1 Product

Vendors can choose to pick an assortment of either fruits or vegetables for their daily carts. Generally, vendors choose the same kind of produce for most days, modifying as per seasonal availability. Some vendors choose to keep more premium items, while some focus on fast-selling items such as onions and potatoes. Generally, in the local market where vendors park their carts, there is a quiet understanding of who will be selling what kind of produce. This helps keep tensions away between various vendors. This stability of choice also helps to build regular customers over time.

Vendors are unable to truly check the quality of the produce that they buy. The additional cartage charges to pay for opening a bundle and checking effects this choice of the quality check negatively. The prevalence of the cartel system ensures that most goods are from a similar source with similar pricing at the mandi. The customers, on the other hand, check the quality of each fruit or vegetable they buy. The touch and feel aspect of buying from street vendors gives them their competitive advantage over e-commerce. The best quality fruits and vegetables are thus sold the earliest. As the day progresses, the quality of leftover produce also gradually diminishes.

4.3.2 Place

Vendors choose to set up daily shops at designated stops on streets or local vegetable markets. Some vendors also choose not to be stationary at one place and keep moving in and out of residential areas or marketplaces throughout the day. Vendors may also use a combination of both approaches depending on the time of day. Sales areas are divided among the vendors, and they generally adhere to established patterns. This mutual understanding discourages new competitors from entering their market.

The mode of operation selected by vendors leads to varying costs. Stationery shops entail charges from the Municipal Corporation of Delhi (MCD) or the police, which are paid on a weekly or monthly basis. Mobile vendors are also required to pay charges to the MCD, police, or local Resident Welfare Association (RWA) for the region in which they operate. This variation in sales mode also affects the working patterns of vendors. Mobile vendors tend to start their day much earlier than stationary ones, usually around 7 am to 8 am, although the overall work completion time is more or less the same, around 11 am. On average, this adds up to a 13-hour work day.

An interesting example was observed, wherein a street vendor revealed that in addition to selling vegetables door-to-door, he also supplies fruits to a renowned five-star hotel in Delhi. This demonstrates how an informal worker is involved even with major formal businesses in the capital city.

4.3.3 Price

Vendors utilise a dynamic pricing approach. Goods are priced higher in the morning, and the price gradually decreases as the day progresses, syncing with the gradual decline in the quality of the produce. Since this informal setup does not have fixed retail prices, the vendors are free to quote a price based on their perception of the customer. This is a personal strategy wherein some vendors choose to quote higher prices to customers whom they perceive will be more willing to pay. Some vendors, however, choose a more ethical approach of fair pricing at standard rates. At this fair price, most vendors use a markup to ensure there is some leeway for customer bargaining. Vendors are willing to do deeper discounting as the day progresses.

Another popular method for selling perishable goods such as vegetables and fruits is through weekly markets, where most products are available at lower prices compared to regular markets. This is due to the operational approach of these markets. In weekly markets, the majority of vendors engage in bulk selling. Rather than offering a wide variety

of goods, they focus on purchasing large quantities of one or two products and pricing them based on their expected returns. Initially, they set higher prices and gradually decrease them as the goods are sold and the remaining stock deteriorates in quality. At a certain point, they reach a break-even point where they have recovered their investment for the day, and any further sales contribute to their profit. With a significant customer base present at the weekly markets, smaller sellers also benefit by selling a mix of their remaining stock from previous days and that day's fresh purchases. They follow a similar dynamic pricing pattern as observed in the daily markets.

4.3.4 Promotion

Vendors indulged in a few basic activities that may be considered to be part of promotional work. First, the product is allowed to speak for itself through clear displays on the cart. In the evenings, this display is illuminated and enhanced by renting portable lights. Driven lights are provided by a micro-entrepreneur whose only value proposition is offering cheap, colourful lights to light up the produce being sold.

Consumers engage in sampling of fruits, and vendors must verbally try to reassure the consumers that they have the best quality. Through repeated encounters with the same sets of customers, these words, as well as experience with the product, help the customers gradually build trust with the vendor. However, there is little that the vendor can do to ensure quality, as all other vendors are also procuring from the same wholesale market. It is, therefore, the communication skillset of the individual seller that enables the formation of such customer trust.

The other thing that vendors do is to speak out loud about the products and/or their pricing, to attract customers to their cart vis-à-vis competitor carts. Here, too, there is some innovation, in terms of playing recorded messages on their mobile phones that keep playing over and over and over again.

Product	Price	Place	Promotion
<ul style="list-style-type: none"> •Single item vs Assortment •exotic vs everyday seasonal produce •Procurement from wholesalers or local resellers 	<ul style="list-style-type: none"> •Fair mark-up pricing vs Dynamic pricing •bulk low cost vs premium pricing 	<ul style="list-style-type: none"> •Stationary vs Moving cart •Daily vs Weekly markets •Morning vs Evening shifts 	<ul style="list-style-type: none"> •Display of goods •Lighting •Personal selling skills

Figure 1 Strategic Marketing Mix choices for Street vendors in the Informal economy

5. DISCUSSION

This study set out to explore how informal street vendors interpret and apply the marketing mix within street-based markets. Using the 4Ps framework as a conceptual lens, the findings provide rich insight into how vendors adapt, extend, and in some cases redefine conventional marketing practices to suit the informal nature of the market.

5.1 Theoretical Contributions

The study furthered the understanding of marketing mix strategies in the informal sector, specifically for street vending. This study helps extend the marketing mix theory to the informal sector. In doing so, the study demonstrates the applicability of the marketing mix elements to street vending as an informal business and for small-scale entrepreneurship.

The informal economy represents a substantial share of global economic activity, particularly in the Global South. According to the International Labour Organisation (ILO), over 60% of the world's employed population engages in informal work, with this figure rising to over 90% in countries like India and across much of Sub-Saharan Africa and South Asia (ILO, 2018; ILO, 2023). In India specifically, the informal sector accounts for approximately 90–93% of total employment and contributes around 50% to the country's GDP (National Statistical Office [NSO], 2019;

Mehrotra & Parida, 2019). In contrast, informal employment in the Global North is significantly lower, comprising 10–20% of total employment in most OECD countries (Schneider, 2012; OECD, 2021). Given its scale, especially in the Global South, the informal economy plays a vital role in livelihoods, income generation, and urban resilience. As such, academic research and policy-making must engage seriously with the structures, practices, and logic of informal economies rather than treating them as marginal or transitional sectors (Chen, 2012; Meagher, 2013; Roever & Skinner, 2016). The present research fulfils this gap by situating marketing theory in data from the informal sector.

The analysis reveals that street vendors, while operating in unregulated environments, apply marketing strategies that echo the 4Ps framework—albeit in fluid and localised forms. Unlike formal firms with access to planning tools, CRM systems, and distribution infrastructure, informal vendors rely on intuitive, context-driven, and socially embedded practices (Viswanathan, Sridharan, & Ritchie, 2010; Chikweche & Fletcher, 2012).

Table 2 Marketing strategies that echo the 4Ps framework

Marketing Mix Element	Formal Markets	Informal Markets (Street Vendors)
Product	<ul style="list-style-type: none"> - Differentiation through branding, innovation, packaging, and quality control - Structured supply chains and quality assurance - Consumer segmentation 	<ul style="list-style-type: none"> - Product assortment driven by survival logic, affordability, and seasonality - Tacit coordination with nearby vendors to reduce overlap - Emphasis on perishability management and sensory (touch-and-feel) experience - Relational cooperation shapes product offerings
Price	<ul style="list-style-type: none"> - Based on cost structures, competitor benchmarking, and market segmentation - Strategic pricing models for profit maximisation 	<ul style="list-style-type: none"> - Dynamic, situational, and relational pricing - Adjusted by time of day, perishability, buyer appearance, and loyalty - Social exchange logic over fixed pricing - Day-part and real-time depreciation pricing observed
Place	<ul style="list-style-type: none"> - Optimised distribution channels - Logistics efficiency and formal location planning- Stable infrastructure assumed 	<ul style="list-style-type: none"> - Negotiated and socially regulated space - Use of mobile vs. stationary models based on context - Informal location rents and evasion of authorities- - Mobility affects labour patterns and income potential
Promotion	<ul style="list-style-type: none"> - Mass media advertising- Brand building and integrated communications - Promotional mix designed around media and reach 	<ul style="list-style-type: none"> - Face-to-face selling and trust-building - Use of voice, layout, lighting, and performance - Repetition and relationship-based loyalty are akin to branding - Creative micro-promotion (e.g., rented lights, sampling)

In formal marketing contexts, the product element of the marketing mix emphasises differentiation through innovation, branding, packaging, and quality control (Kotler & Keller, 2016; Armstrong et al., 2015). This approach is supported by structured supply chains, formal quality assurance mechanisms, and consumer segmentation strategies. However, such assumptions do not translate well into informal settings, where resource constraints and contextual embeddedness significantly alter how vendors engage with product decisions. This research reveals that informal street vendors manage the "product" element through practical logics of survival, relational norms, and adaptive routines. Vendors typically select a stable assortment of produce—either fruits or vegetables—based on seasonal availability, affordability at wholesale mandis, and tacit coordination with nearby vendors to reduce overlap and conflict. This aligns with findings by Chikweche and Fletcher (2011, 2012), who argued that in subsistence markets, product assortment and availability are shaped more by environmental constraints than by deliberate differentiation strategies. Moreover, perishability management and customer-facing freshness emerge as central organising principles. Since vendors cannot afford to open wholesale bundles to inspect quality, due to cartelized pricing and additional cartage costs, product quality is often a gamble. However, street vendors strategically rely on the "touch-and-feel" experience offered to consumers, giving them an edge over impersonal digital platforms. This reinforces Donovan's (2008) argument that sensory engagement remains a powerful driver of informal retail value. A novel insight from this study is the interplay between informal cooperation and unspoken territorial norms in determining product assortment. The quiet coordination among vendors to sell different types of produce to maintain harmony adds a relational dimension to the product strategy, an aspect not well captured in earlier literature. The study contributes to informal marketing literature by showing that "product strategy" in the informal sector is less about standing out and more about fitting in.

In formal marketing literature, price is often treated as a strategic variable based on cost structures, competitor benchmarks, and consumer willingness to pay, typically modelled for profit maximisation or market segmentation (Kotler & Keller, 2016; Monroe, 2003). However, in the informal sector, pricing is relational and responsive to perishability and buyer characteristics. This study finds that vendors engage in dynamic, situational pricing. Prices are adjusted throughout the day in alignment with declining product quality and changing consumer urgency—a phenomenon rarely modelled in formal pricing frameworks. Furthermore, prices are frequently negotiated and tailored based on perceived buyer affluence or loyalty, confirming earlier findings by Sridharan and Viswanathan (2008) that informal markets operate on a logic of social exchange rather than rigid price points. Weekly markets offer another pricing model: bulk-based dynamic discounting. Vendors initially set higher prices and decrease them as inventory ages, aiming to cross the break-even point before aggressively discounting. This supports Dholakia and Talukdar's (2004) claim that informal pricing strategies are constrained by cash flow urgency and perishability. However, this study adds granularity by mapping pricing decisions to intra-day rhythms, vendor type (mobile vs. stationary), and sales volume expectations. Few studies have explored day-part pricing and real-time product depreciation in informal settings. This research contributes by showing that pricing in street vending is a fluid, real-time negotiation shaped by perishability, buyer cues, time of day, and social obligations, thus expanding the behavioural dimensions of pricing theory in subsistence marketplaces.

In traditional marketing strategy, place is associated with distribution channels, location planning, and logistics efficiency (Rosenbloom, 2012). These frameworks assume stable infrastructure and formal institutions—conditions that do not hold in informal street vending. This research shows that "place" in the informal economy is a negotiated space, both socially and physically. Vendors either remain stationary or operate as mobile units, often adopting hybrid patterns based on time of day, customer density, or regulatory visibility. Spatial territories are socially regulated by tacit understandings among vendors, which restrict entry of new competitors and prevent conflict—an informal zoning mechanism that reflects Roeber and Skinner's (2016) observations about informal governance. Further, vendors incur daily or weekly "informal location rents" to local authorities, resident associations, or even the police, echoing Bhowmik's (2005) work on the institutional pressures facing urban vendors. However, this study adds nuance by documenting how mobility shapes labour patterns, daily routines, and earning potential, with mobile vendors often starting earlier to capture the residential customer base. Theoretical models of place in marketing seldom account for these spatio-temporal dynamics or negotiated access. This study contributes by highlighting how place strategy in informal markets is governed by social contracts, mobility, and adaptability, not channel optimisation, thereby extending the marketing mix theory to contexts lacking formal retail infrastructure.

In formal markets, promotion is a multi-faceted domain encompassing advertising, brand building, and integrated communications (Belch & Belch, 2018). However, these mechanisms are often irrelevant or inaccessible to informal street vendors, who instead depend on face-to-face persuasion, sensory marketing, and community trust-building. This study reveals that vendors rely on visual merchandising (e.g., product arrangement, lighting), vocal calls or recorded messages, and customer sampling to attract buyers. Their communication is embedded in performance, where charisma and product presentation substitute for formal promotions. This supports Viswanathan et al. (2008), who argued that interpersonal trust is central to informal commerce, and Hull and Rothenberg (2008), who observed that relational capital often outweighs brand capital in such settings. Innovative forms of micro-promotion, such as renting colourful lights from another informal entrepreneur, indicate emergent interdependencies within the informal sector. Furthermore, repetitive customer interactions become a mechanism for brand-like trust formation, where verbal reassurances and consistent quality (even if not guaranteed) build loyalty over time. Past research has often generalised informal promotion as “word-of-mouth,” but this study deepens the understanding by showing how embodied practices (voice, light, layout) act as promotional tools. It extends Chikweche et al.’s (2012) work by emphasising the performative, relational, and material nature of promotion in informal environments, offering a richer theoretical model of promotional practice beyond media-centric paradigms.

Rather than rejecting the 4Ps, the findings suggest a contextual reinterpretation of each element by informal actors. This supports calls for more inclusive marketing frameworks that accommodate the lived realities of low-income and resource-constrained markets (Sheth, 2011; Viswanathan & Rosa, 2007). This aligns with research on subsistence marketplaces, where marketing decisions are embedded in daily survival and social interactions rather than strategic hierarchies (Viswanathan, Rosa, & Ruth, 2010; London & Hart, 2004). The study also affirms that informal entrepreneurs possess market acumen, adaptive capabilities, and customer understanding, despite lacking formal training or institutional support (George, McGahan, & Prabhu, 2012; Baker & Nelson, 2005).

In conclusion, this research contributes to the growing body of literature on marketing in informal markets by offering a grounded analysis of how street vendors operationalise and adapt the marketing mix in their daily practices. By examining vendors' product, price, place, and promotion strategies, this study highlights the flexibility, relational nature, and context-specific logic underpinning informal market dynamics. The findings challenge the applicability of conventional formal marketing frameworks and emphasise the importance of understanding informality as a dynamic system shaped by local norms, social networks, and economic survival.

5.2 Practical Implications

The practical implications of this research are significant for both practitioners and policymakers seeking to better understand and engage with informal markets. This study underscores the importance of adopting a flexible and context-sensitive approach to the marketing mix for businesses and marketers targeting informal vendors or consumers. Firms should recognise that product selection and pricing strategies in informal markets are highly dynamic and relational, with vendors adapting to shifting market conditions, customer preferences, and local norms.

For marketers working with street vendors, fostering relationships of trust and offering products that resonate culturally or locally is key to building long-term customer loyalty. Additionally, understanding the impact of pricing flexibility and dynamic pricing strategies can help businesses better support vendors in maximising their sales and minimising waste. Retailers and suppliers working with informal vendors might consider offering products in bulk or at discounted prices during periods of low demand to accommodate these pricing strategies.

From a policy perspective, governments and regulatory bodies should recognise the distinct nature of informal market operations and move towards more inclusive policies that support the growth and stability of these markets. Offering formal support through training programs, access to financing, and simplified regulation could help vendors optimise their operations, reduce informal costs (such as bribes or unofficial fees), and improve their competitiveness. Furthermore, considering informal vendors' mobility and spatial flexibility, urban planning and zoning regulations could be revised to accommodate their presence in city spaces better, helping them thrive while reducing conflict with formal market structures.

Overall, this study suggests that any attempts to support or regulate informal markets must take into account the complex, adaptive, and relational nature of the strategies employed by street vendors, promoting policies and practices that align with the realities of informal market life.

5.3 Limitations and Future Research Directions

While this study provides valuable insights into the marketing strategies employed by street vendors in informal markets, there are several limitations that should be acknowledged. First, the research focuses on a specific geographical context, namely street vendors in Delhi, India. While the findings offer valuable insights into informal markets in urban India, they may not be fully generalizable to informal markets in other regions, particularly in the Global North or rural settings. Previous research has shown that informal markets differ across geographical contexts, both in terms of consumer behaviours and vendor strategies (Bhowmik, 2005; Roever & Skinner, 2016). Further research could examine informal market practices in different cultural, economic, and geographic contexts to assess the universality of the findings or identify region-specific differences (Grootaert et al., 2002; Chen, 2012).

Second, this study is based on qualitative data from in-depth interviews with a small sample of street vendors. While qualitative research provides rich, context-specific insights, it is also subject to potential biases, such as the subjectivity of both the researcher and the participants (Creswell, 2018). Future research could employ larger, more diverse samples, including street vendors from different regions, socio-economic backgrounds, and product categories, to enhance the generalizability of the findings. Additionally, quantitative methods such as surveys or experiments could provide a more comprehensive understanding of the factors influencing vendor decisions and customer behaviours in informal markets (Viswanathan et al., 2008; Meagher, 2013).

Third, the study primarily focuses on the operational aspects of the 4Ps in informal markets but does not delve deeply into the broader socio-economic factors that shape these practices. For instance, issues such as access to capital, the role of social networks, and the influence of local governance and policies were not fully explored. Past research has demonstrated that these external factors play a crucial role in shaping the strategies of informal vendors (Srinivasan et al., 2004; Roever, 2016). Future research could examine how these external factors interact with the marketing mix and affect vendor strategies, providing a more holistic view of informal market operations.

Finally, while this research has highlighted the relational and dynamic nature of pricing, product, place, and promotion in informal markets, it has not fully explored the potential impact of technological advancements, particularly mobile technology, on informal market practices. With the growing use of smartphones and digital payment systems, informal vendors may be adopting new tools that affect their marketing strategies (Donovan, 2008; Dey et al., 2022). Future research could investigate how digital tools, e-commerce platforms, and mobile apps are reshaping the marketing mix in informal markets, especially in light of the COVID-19 pandemic, which has accelerated digital transformation across various sectors (Choi et al., 2020).

In terms of future directions, further studies could also explore the intersection between informal and formal market strategies. For example, how do street vendors interact with formal businesses, and what role do hybrid business models (e.g., vendors supplying goods to formal businesses) play in the evolving landscape of informal economies? (Chikweche et al., 2012). Moreover, investigating the role of branding and customer loyalty in informal markets, where traditional branding strategies may not apply, could provide deeper insights into the long-term sustainability of street vendors (Dube et al., 2010; Viswanathan et al., 2008).

Ultimately, future research in this area could contribute to a more nuanced understanding of the informal economy, providing policymakers and practitioners with the tools they need to support informal entrepreneurs and integrate informal markets into broader economic development strategies (Bhowmik, 2005; Chen, 2012).

6. CONCLUSION

This study set out to understand how the marketing mix is interpreted in the informal economy. Specifically, it aims to understand how informal vegetable vendors in urban street markets interpret and apply the marketing mix. Through in-depth qualitative interviews, it becomes clear that informal vendors are not passive actors but active marketers who innovate within constraints. They engage with all four elements of the marketing mix—product, price, place, and promotion—but adapt each based on local norms, trust-based relationships, and limited access to infrastructure.

The findings reveal a distinctive relational marketing logic in the informal sector, where pricing is flexible, promotion is interpersonal, and place is negotiated rather than planned. Vendors rely on cultural knowledge, improvisation, and resilience to build customer loyalty and sustain their businesses. This study thus contributes to a more inclusive understanding of marketing, challenging the assumption that formal business models are the only standard.

By showing how informal vendors apply, adapt, and extend the 4Ps framework, this research not only bridges theoretical gaps but also provides a foundation for more grounded, relevant, and equitable approaches to marketing in underserved contexts. Recognising and validating the marketing wisdom of informal vendors is a crucial step toward decolonising marketing theory and practice.

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