



China

500

2023

The annual report on the most valuable and strongest Chinese brands
May 2023

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Our experts helped craft the internationally recognised standards on Brand Valuation – ISO 10668 and Brand Evaluation – ISO 20671. Our methodology has been certified by global independent auditors – Austrian Standards – as compliant with both, and received the official approval of the Marketing Accountability Standards Board.



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Foreword.



David Haigh
Chairman & CEO,
Brand Finance

Brand valuation helps companies understand the value of their brand and how it contributes to the overall value of the company. This important understanding can inform decision-making related to marketing and branding efforts, as well as provide a benchmark for future performance. It can also be used to help attract investors and secure financing, as a strong brand can be a valuable asset.

Additionally, brand valuation can be useful in the event of a merger or acquisition, as it can help determine the value of the brand being acquired. Overall, brand valuation helps organisations understand the worth of their brand and how it fits into their overall business strategy.

A strong brand can lead to improved business returns in several ways. First, a strong brand can help a company differentiate itself from its competitors and establish a unique identity in the market, which can lead to increased customer loyalty and retention. This, in turn, can lead to higher sales and revenue. A strong brand can also help a company command a higher price for its products or services, as consumers are willing to pay more for a brand they perceive as high-quality and trustworthy. In addition, a strong brand can help a company attract top talent, as employees may be more attracted to work for a well-known and reputable brand. Finally, a strong brand can provide a company with a competitive advantage and help it weather economic downturns or industry disruptions.

This year, Brand Finance has invested more in researching and understanding customer perception of brands across the world than ever before, with original research taking place in dozens of jurisdictions globally. The report you are reading is based on this extensive original research, with the findings representing a catalyst for further conversations.

If you want to help build a stronger brand, or if you want to better understand the value of your brand, please contact the Brand Finance team and I anytime. I look forward to the conversation and helping to build a more profitable future for your brand.

Top brands in China shine amidst pandemic lockdown with most improving rank positions.

- + **ICBC** defends crown as most valuable brand in China with brand value exceeding \$69.5 billion
- + **WeChat**'s "super app" ambitions leads to its retention of strongest brand in China title
- + **Seres** (up 123%) is fastest growing brand in China; fueled by electric car production goals and overseas expansion plans

Ranking Analysis.



Ranking Analysis.



ICBC defends crown as most valuable brand in China with brand value exceeding \$69.5 billion

ICBC retained its lead as the most valuable brand in China in our rankings this year with a brand value of \$69.5 billion, proving resilience in the wake of a 7% decline from 2022's \$75.1 billion. It garnered a brand strength rating of AAA, down from last year's AAA+ as well.

Despite lockdown measures taken as part of China's "zero-COVID" policy which affected revenue forecasts and general outlook of several brands in our rankings, ICBC's successful defence of its crown also attests to its strong commitment towards achieving stability, progress and reform as well as its significant role in supporting China's economy. In the commercial

sector, the brand expanded its credit, which made funds more direct and accessible. This not only facilitated the growth and development of businesses, but also allowed it to maintain its lead in extending the largest amount of loans in key industries such as manufacturing, sci-tech and agriculture, with a focus on improving urban-rural collaboration. In the private sector, ICBC saw a record high increase in customer deposits exceeding \$491.89 billion (3.4 trillion yuan), which is unsurprising considering its strong brand performance. The brand's venture into digitalisation is reflected in the launch of Mobile Banking 8.0 and ICBC eLife 5.0, leading the industry in terms of the number of mobile banking customers and new patents acquired within the year. Additionally, ICBC's Green Bank+ brand and its granting of carbon emission reduction loans to more than 800 projects reflects its strong commitment to the environment.

Top 25 Most Valuable Chinese Brands

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<p>1 ← 1</p>  <p>ICBC 中国工商银行 INDUSTRIAL AND COMMERCIAL BANK OF CHINA</p> <p>\$ 69.5 bn -7%</p>	<p>2 ↑ 7</p>  <p>抖音</p> <p>\$ 65.7 bn +11%</p>	<p>3 ← 3</p>  <p>中国建设银行 China Construction Bank</p> <p>\$ 62.7 bn -4%</p>	<p>4 ↑ 6</p>  <p>国家电网 STATE GRID</p> <p>\$ 58.8 bn -2%</p>	<p>5 ← 5</p>  <p>中国农业银行 AGRICULTURAL BANK OF CHINA</p> <p>\$ 57.7 bn -7%</p>
<p>6 ↓ 4</p>  <p>\$ 50.2 bn -19%</p>	<p>7 ↑ 13</p>  <p>贵州茅台集团 KWEICHOW MOUTAI GROUP</p> <p>\$ 49.7 bn +16%</p>	<p>8 ↑ 10</p>  <p>中国银行 BANK OF CHINA</p> <p>\$ 47.3 bn -4%</p>	<p>9 ↓ 8</p>  <p>中国平安 PINGAN</p> <p>\$ 44.7 bn -18%</p>	<p>10 ↓ 2</p>  <p>HUAWEI</p> <p>\$ 44.3 bn -38%</p>
<p>11 ↑ 14</p>  <p>中国移动 China Mobile</p> <p>\$ 43.4 bn +6%</p>	<p>12 ← 12</p>  <p>Tencent 腾讯</p> <p>\$ 38.1 bn -18%</p>	<p>13 ↑ 17</p>  <p>中国建筑 CHINA STATE CONSTRUCTION</p> <p>\$ 31.9 bn +16%</p>	<p>14 ↓ 9</p>  <p>淘宝网 Taobao.com</p> <p>\$ 30.5 bn -43%</p>	<p>15 ↑ 16</p>  <p>五粮液 WULIANGYE</p> <p>\$ 30.3 bn +5%</p>
<p>16 ↓ 15</p>  <p>PetroChina</p> <p>\$ 29.6 bn +0%</p>	<p>17 ↓ 11</p>  <p>TMALL</p> <p>\$ 27.4 bn -44%</p>	<p>18 ↑ 19</p>  <p>中国石化 SINOPEC</p> <p>\$ 27.1 bn +8%</p>	<p>19 ↑ 20</p>  <p>招商银行 CHINA MERCHANTS BANK</p> <p>\$ 24.5 bn +1%</p>	<p>20 ↑ 23</p>  <p>tsmc</p> <p>\$ 21.6 bn +5%</p>
<p>21 ↑ 26</p>  <p>中国中铁 REC</p> <p>\$ 19.8 bn +8%</p>	<p>22 ↑ 24</p>  <p>中国铁建 CREC</p> <p>\$ 19.0 bn -3%</p>	<p>23 ↓ 18</p>  <p>JD.COM</p> <p>\$ 19.0 bn -30%</p>	<p>24 ↑ 27</p>  <p>交通银行 BANK OF COMMUNICATIONS</p> <p>\$ 18.9 bn +7%</p>	<p>25 ↓ 21</p>  <p>中国人寿 CHINA LIFE</p> <p>\$ 17.9 bn -25%</p>

Top 10 Strongest Chinese Brands

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WeChat’s “super app” ambitions leads to its retention of strongest brand in China title

WeChat defended its title as the strongest brand in China, maintaining its AAA+ brand strength rating although seeing its brand value head southwards with a 19% drop to \$50.2 billion.

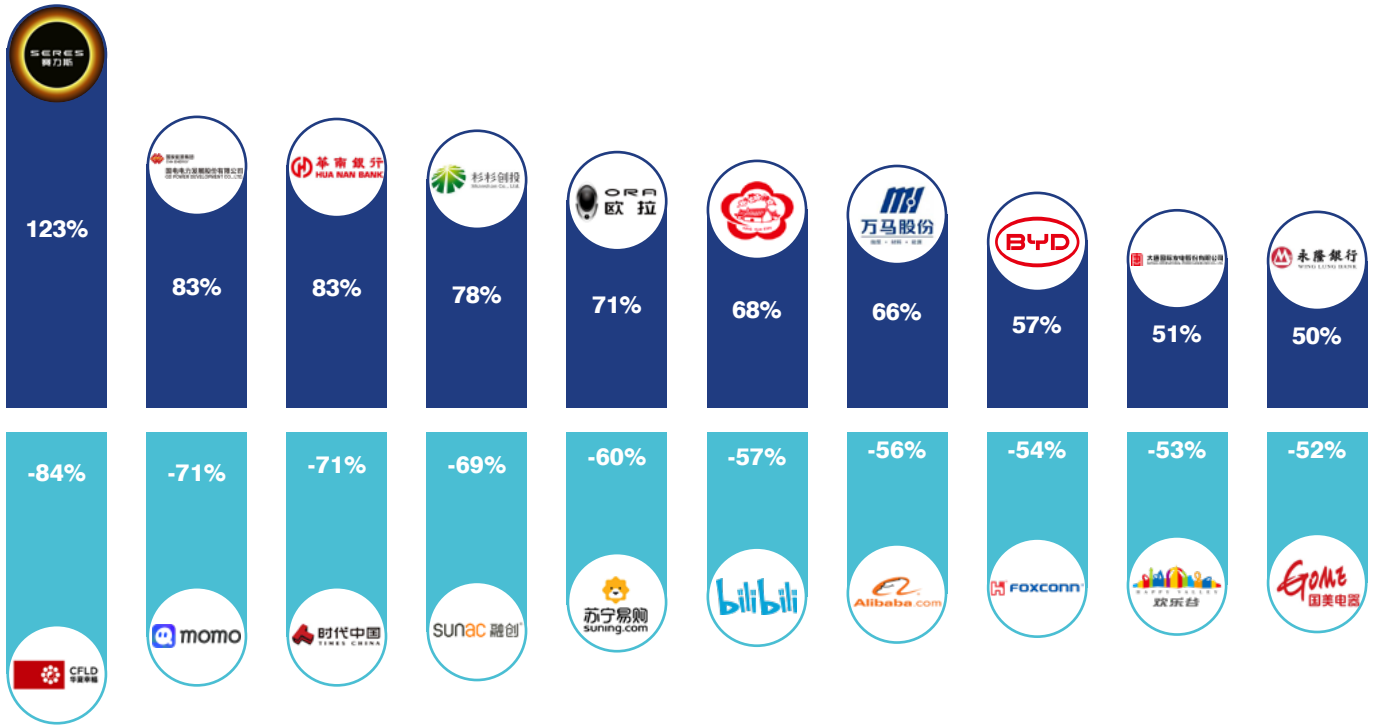
WeChat reported a user base exceeding 1.2 billion users in 2022 that utilised its product offerings encompassing a wide range of value-added services including text messaging, hold-to-talk voice messaging, broadcast (one-to-many) messaging, video conferencing, video games, mobile payment, sharing of photographs and videos and location sharing. The brand has aims of being a “super app” that provides a multitude of services and offerings including entertainment, messaging, mobile payments and e-commerce through a single interface – all in the name of improving user experiences with high app versatility and comprehensiveness. Indeed, WeChat’s expansion plans point towards much optimism, with its development of Channels in 2022. Channels is a video sub-platform that enables users to record, create and share videos as well as livestream them, leveraging

the rising trend and popularity of short form content. The brand recorded a 237% year-on-year increase in the number of short videos produced in 2022. Also contributing to WeChat’s brand strength performance were the environmental, social and governance (ESG) initiatives and commitments undertaken by parent company, Tencent. Guided by its “Tech for Good” vision, Tencent’s aims of achieving carbon neutrality in its operations and supply chains by 2030 saw it purchase 336.42 TWh of green energy in 2022, reducing carbon emissions by 241.95 megatonnes. In addition, the company continues to support the development of next-generation low-carbon technologies, having launched its flagship CarbonX Program in March 2023 and the TanLive platform in December 2022.



Brand Value Change 2023-2022 (%)

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Seres (up 123%) is fastest growing brand in China; fueled by electric car production goals and overseas expansion plans

With a meteoric 123% growth in brand value to \$739.25 million, **Seres** is the fastest growing brand in our rankings, with an unrivalled 118-place jump to 333rd position among the top 500 brands in China.

Seres’ product offerings includes cars, motorcycles and commercial vehicles as well as shock absorbers and internal combustion engines. We note that Seres’ brand performance was driven by several upbeat factors including expanding its presence into overseas markets such as a foray into Italy in March 2023, a partnership with Huawei to develop electric vehicle technology as Seres endeavours to producing a total of 1 million electric cars by 2026 and a 1.5 billion yuan (\$208 million) investment in a new energy vehicle industrial park project in China's Liangjiang New Area in Chongqing City. In line with the brand’s focus on technologies and products in the new energy vehicle space, Seres noted that its new energy vehicle business accounted for 48.28% of the company’s operating revenue in the first quarter of 2022. On the

ESG front, the brand has also pledged to channel 1% of its annual operating revenues into its charity foundation towards environmental protection and development of new energy industries. Established in August 2017, Seres’ charity foundation has wide-ranging ESG and Corporate Social Responsibility (CSR) objectives such as promoting charitable and environmental causes, education and talent nurturing, poverty alleviation and disaster relief among others.



Sector Analysis.



Airline

Following the easing of China's "zero-COVID" measures, China reopened its borders to international travelers from 8 January 2023, leading to an 85% increase in average daily international ticket sales for both outbound and inbound travel. Consequentially, most airlines brands posted extremely optimistic revenue forecasts which led to increases in brand values, especially for two of China's most valuable airlines brands: **China Southern**, whose brand value increased by 39% to \$3.23 billion and **China Eastern**, whose brand value increased 26% to \$2.85 billion.

The total number of airlines brands listed in the China 500 2023 rankings this year remain at 12. However,

we found that the total brand value of airlines brands in China increased to \$14.18 billion from \$12.66 billion in 2022. This supports our optimistic outlook of the sector's strong post-pandemic recovery.

China's flag carrier, **Air China**, emerged as the nation's strongest airlines brand with a Brand Strength Index score of 77, reflecting widespread recognition of its brand image. With the International Air Transport Association's (IATA) approval of China's optimised COVID-19 response measures alongside strong recovery of international travel, the rejuvenation of China's aviation and tourism points towards a promising future for the brand.



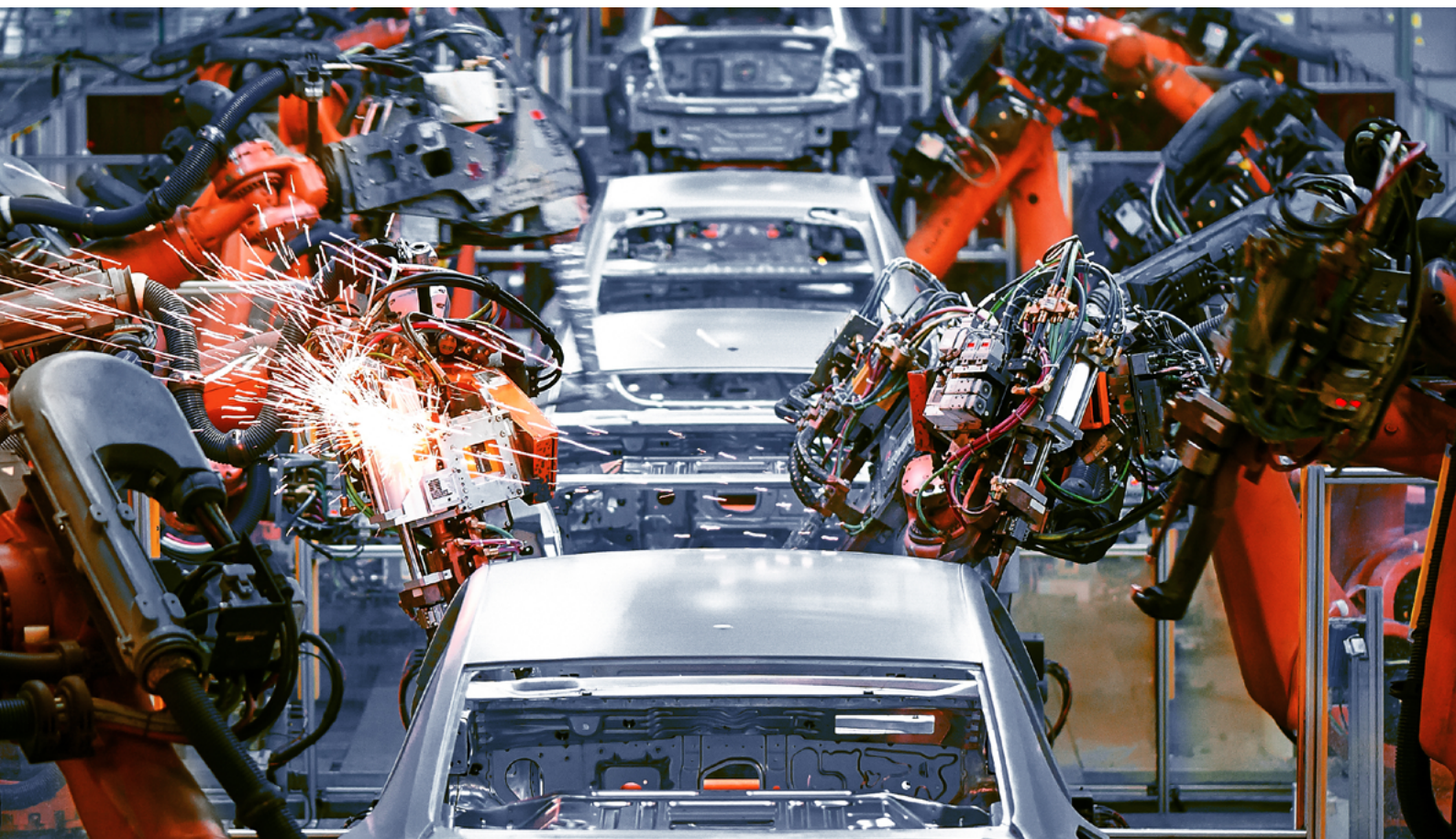
Auto

The electric vehicle market doubled in sales in 2022, propelled by government subsidies. Some new players in the electric vehicle scene posted significant increases in brand value, such as **BYD**, whose brand value increased by 57%. For BYD, this performance is largely due to impressive revenue showings, leading to a jump in its forecasted revenue growth in 2023. Similar trends were observed with **Geely**, whose brand value increased by 11% despite a weakening Chinese Yuan and reduced investor confidence owing to an unstable geopolitical and fiscal environment.

The Brand Strength Index scores for most auto brands remain relatively stable, with brands such as BYD and Geely witnessing a slight decrease in their products' value for money due to higher global inflation rates. Auto brands continue to invest in the research and development of core technologies to improve the performance of new energy vehicles, reflected in higher product scores. For example, Geely has been

developing technologies in pure electric, hybrid and methanol power trains as well as exploring battery swapping operations. The brand also launched the first nine low-orbit satellites with the “Geely Future Mobility Constellation” in June 2022. These factors, along with new model releases, resulted in brand investment score increases for Geely.

Auto brands have shown a strong commitment to sustainable development. Geely saw full lifecycle carbon emissions from a single vehicle in 2022 drop by 8%, improving on a 5.6% decrease achieved in 2021. Meanwhile, BYD has emphasised on research and development in battery energy storage technology towards safety improvements and lowering whole life cycle costs. In addition, BYD has invested resources in solar energy research. We note that these initiatives contributed to higher ESG scores compared to other auto brands.



Banking

The banking sector in China last year was in flux, especially for the megabanks. Instabilities in the world finance industry and rising inflation led to a loss in investors' confidence on the banking sector. Chinese bank's net interest margin remained under pressure in a low interest rate world, and their asset quality also faced high risks from nonperforming loans. Moreover, **ICBC** and the **Agricultural Bank of China**, which were ranked 1st and 3rd among the most valuable banking brands in China, both saw a decline in business forecast resulting in an approximated 7% decrease in brand value each.

However, despite the challenging macroeconomic environment, some smaller sized banks have significantly increased their brand strength and brand value by cultivating their potential in brand investment and brand performance. One example is **Shanghai Rural Commercial Bank**. Higher Capital Assets ratio, better governance and higher forecast revenue growth compared to other banking brands in China resulted in an improvement in its brand strength rating from AA- last year to AA this year.

With foreseeable economic recovery in China, both the megabanks – ICBC and the Agricultural Bank of China – and the smaller players like Shanghai Rural Commercial Bank will likely to be able to recoup previous investment on brand equity, to increase customer base and significantly increase their margins in the near future. Indeed, both the Agricultural Bank of China and Shanghai Rural Commercial Bank have actively facilitated national ESG strategies and pursued regional development strategies in the past years. For example, the Agricultural Bank of China actively participated in the policy design and research and development in support of Chinese Yuan internationalisation, and micro-enterprises development. The Shanghai Rural Commercial Bank responded to the government's "Belt and Road" initiative by providing credits for businesses to support their international expansion. These strategies have improved the reputations of both banks, which feed into long term improvements on their brand equity and brand performance.



Chemicals

The net output from chemicals brands in China saw a decrease in the first half of 2022 owing to the “zero-COVID” lockdown of several major cities/regions which are also home to these brands or their important production sites. The lockdown also impacted consumer demand from households and key industries such as automotive. We also note that significant cost increases in energy and raw materials eroded production margins. Demonstrating resilience however, production and demand rebounded in the second half of the year with the easing of pandemic measures and the economy reopens.

Chemicals brands in our rankings generally showed improvements in their placing compared to 2022, with

Rongsheng Petrochemical retaining its position as the most valuable chemicals brand in China with a brand value increase of 12% to \$2.6 billion. The brand is also actively increasing its international market presence, such as through a cooperation between the brand and **Saudi Aramco** which will further consolidate the existing crude oil procurement business relationship between both parties. This is expected to expand Rongsheng Petrochemical's overseas sales channels further in addition to boosting the resources of both parties, as well as promoting the realisation of their strategic goals and long-term sustainable development.



Engineering & Construction

The engineering and construction (E&C) sector in China recorded strong growth over the past years prior to 2022, riding on the back of low-interest rates and increased government spending on infrastructural development. However, the sector faced ongoing pressure in 2022 from policies designed to deleverage property developers in the nation and also focus on more sustainable construction activity. 19 E&C brands are listed in our rankings this year, with a combined brand value of \$144.44 billion – a 20.9% increase from last year's rankings that had 14 brands listed.

Conch posted the largest drop of 26% in brand value among all E&C brands in China, driven by lower revenues and revenue forecasts. The brand had reported revenues amounting 132.02 billion yuan (\$19.07 billion) in 2022, down 21.4% on the same period a year earlier. This was attributed to rising energy costs, particularly coal prices, and a decline in sales prices of the group's products. The same was experienced by **BBMG** to a lesser extent, whose brand value decreased about 22% amidst lower revenue

forecasts. **BBMG** reported an operating revenue of 102.82 billion yuan (\$14.85 billion), representing a year-on-year decrease of approximately 16.8%. Some brands, such as **CSCEC**, **Power China** and **CNNC**, posted positive brand value growth, having achieved double-digit increases owing to higher revenue forecasts and improvements in Brand Strength Index scores.

On the ESG front, the Chinese government announced a five-year plan for a smarter, greener and safer E&C sector in a bid to reducing carbon emissions, adopting digital technologies and improving the safety and quality of buildings. In response, E&C brands have adopted various measures in line with an increasing focus on sustainability. **CNBM**, the largest cement and concrete brand in China, implemented its Dual Carbon Goals aimed at advancing green development and low-carbon technology as well as leading green and intelligent transformation of the cement industry.



Food

The pandemic served to heighten Chinese consumers' awareness and interest towards foods that fortify immunity, leading to increases in brand values for all major food & drinks brands in China that have successfully built healthy brand images over the last couple of years. Among the 14 food & drinks brands listed in the China 500 2023 rankings, 10 posted improvements in their ranks and eight saw their brand values increase. Although the enterprise values of almost all food & drinks brands in China decreased in 2022, these brands also exhibited strong future revenue growth potential based upon years of brand image cultivation.

Yili, whose brand value increased by 17% to \$12.4 billion, leads the charge in terms of brand value and brand strength among food & drinks brands in China owing to several factors. Although sales from liquid milk businesses have declined in 2022 in line with reduced consumer demand and logistical disruptions owing

to pandemic-related measures, Yili's milk powder sales increased dramatically due to the acquisition of **Ausnutria Dairy**. Also, Yili launched a series of successful product strategies aimed at increasing the range and quality of its products, contributing to a Brand Strength Index score increase for the food & drinks brand. Lastly, increases in price premiums from Yili's wide range of products and an overall increase in sales helped improve its lead over other food & drinks brands in China.

In its bid to achieve green manufacturing, Yili implemented in 2010 its Carbon Footprint Verification in its manufacturing process to achieve carbon neutrality and peak emissions. This, along with a series of energy conservation and resource recycling measures such as new energy management, water resource management and wastage management contributed to Yili's impressive ESG score performance.



Insurance

China's insurance sector witnessed a challenging 2022, with share prices of major insurance brands headed southwards as they struggled to meet analysts' expected revenue forecasts. The biggest insurance brand, **Ping An**, saw an 18% drop in brand value mainly resulting from lower revenue forecasts. The same went for **China Life**, which posted a bigger decrease in brand value of 25%. **CPIC** reported positive revenues however, which cushioned its brand value decline and contributed to its improvement by one place to 28th position in our rankings.

Some insurance brands in China, however, have demonstrated resilience in light of the generally underperforming sector. **PICC**, for example, achieved a 22% increase in brand value because of higher revenue forecasts owing to notable growth in health insurance and non-life insurance earnings. We are of the opinion that there is likely to be continued robust

growth of health insurance earnings as awareness of personal health increases in post-pandemic China. We also observed robust growth in non-auto insurance and rebounds in growth of premiums in auto insurance. This is mainly due to better loss ratios of auto insurance, accidental injury and health insurance as "zero-COVID" measures reduced traffic and also the number of traffic accidents in the nation last year. On the ESG front, CPIC and PICC have both launched several projects to promote ESG development and improve governance efficiency. These are reflected in higher ESG scores within our Brand Strength Index as compared to other insurance brands in China. For example, CPIC launched its first low carbon project equipment damage insurance to provide thermal risk safeguards to carbon reduction equipment of businesses while PICC's green finance investment scale reached 65 billion yuan (\$9.4 billion) in 2022, an increase of 34% compared to the previous year.



Mining, Metals & Minerals

The mining sector in China is one of the world's largest and most diversified, accounting for over 7% of the country's gross domestic product (GDP). China is also the third largest producer of iron ore globally and accounts for over 70% of global exports. However, within China's mining sector, coal is the most significant industry, being the world's largest producer and consumer. Five mining brands are listed in our rankings this year, with a total brand value of \$12.68 billion – a commendable increase of 131% from 2022's \$5.48 billion with three brands listed in the rankings then. This supports our view that the mining sector is ushering strong post-pandemic recovery.

On the whole, mining brands posted stellar financial results in 2022 on the back of high commodity prices while adopting prudent cost management approaches. These brands also continued to invest into research and development investment to improve safety, drive greater productivity, deliver sustainable development as well as achieve "dual carbon" goals aiming to peak carbon dioxide emissions by 2030 and achieve carbon neutrality before 2060.

Jiangxi Copper is one of the new entrants in our rankings, having posted commendable brand performance. The brand made a strong debut as the most valuable mining brand with a corresponding brand strength rating of AA-. With strong revenue forecasts in line with an impressive yearly earnings per share compounded growth of 33% since 2019, the mining brand – China's largest copper producer – is well-poised to leverage a growing global copper industry fueled by electric vehicle demand, transition to renewable energy systems and the metal's replacement of aluminum in computer and appliance parts. This positive business outlook, along with its commitment to ESG targets and initiatives, has translated into much optimism and positive reputational perceptions which are reflected in Jiangxi Copper's brand performance this year. On the ESG front, the mining brand intends to peak emissions by 2029 and be carbon neutral by 2060. It has embarked on initiatives such as substituting fuels to reduce emissions and using more efficient ways for the treatment of gases after collection.



Pharma

Traditional Chinese Medicine, one of the earliest medical systems developed in the world, played a crucial role in alleviating COVID-19-related symptoms in the nation. Nine pharma brands in China are listed in the China 500 2023 rankings with a total value of \$10.3 billion, accounting for 5% of the total brand value of all brands listed.

Guangzhou Pharmaceutical, a leading pharma brand in Traditional Chinese Medicine, posted an 8% growth in brand value to \$2.2 billion, securing its position as one of the most valuable pharma brands in China. Guangzhou Pharmaceutical's brand strength has also been increasing steadily since 2020, with a 6% Brand Strength Index score increase from

2022's 66 to 70 – the key contributor to its brand value growth. Driving Guangzhou Pharmaceutical's brand performance is a continued approach towards Research & Development investment as the brand strives to build a high-level scientific research platform to deploy high-quality innovative projects. Indeed, Guangzhou Pharmaceutical plans to promote more than 30 varieties of research projects during its "14th Five-Year Plan" period, including special medicines for external use and special medicinal food in addition to building an anti-tumour industry chain platform and plant beverage engineering technology research centre. The brand is also conducting policy research for the forthcoming Macau legislation of Traditional Chinese Medicine.



Spirits

The Chinese spirits sector is dominated by a few well-established brands. Although only 10 spirits brands are ranked in the China 500 2023 report, they account for a combined brand value of \$112.38 billion, 5.7% of the value of all brands ranked in this report. As observed with several other sectors in China, the enterprise values of these spirits brands saw a decline due to high level of market uncertainties and reduced consumer demand due to the “zero-COVID” policy. However, the brand values of these 10 spirits brands posted increases nonetheless, owing to strong revenue forecasts. Some of these brands, such as **Moutai**, **Wuliangye** and **Xinghuacun Fen Wine**, were able to increase their Brand Strength Index scores even during COVID-19 disruptions. We also note that spirits brands have generally posted improvements in various forms in this year’s study.

The two biggest spirits brands by brand value in China, Moutai and Wuliangye, have launched and implemented series of brand promotion initiatives to

improve their brand values. For example, Wuliangye has actively promoted its brand culture and influence both domestically and internationally by displaying brand images in core city areas and participating in international events. These initiatives contributed to high promotion scores and relatively higher reputation scores than their peers. Moutai has engaged in development initiatives that focus on innovating higher quality products and exploring cultural connotations with modern society. These translated to higher recommendation scores and stronger revenue forecasts for Moutai compared to other Chinese spirits brands.

Spirit brands in China, led by Moutai and Wuliangye, have seen a sharp increase in sales and share prices since January 2023, as lockdown measures ease and the economy reopens. Consistent investment in their brand strength have also helped these brands retain consumer interest, building upon brand resilience after three years of lockdown measures.



Tech

Tech is the second most valuable sector in the China 500 2023 rankings, with 90 tech brands contributing \$212.63 billion or 11% of the combined brand value of all brands ranked. Nevertheless, it was not spared from the repercussions of global developments, making 2023 a tough year for the sector. For example, rising commodity prices, fluctuating exchange rates, the COVID-19 pandemic and geopolitical strife impacted big tech brands in China like **Huawei** who saw its brand value drop 38% to \$44.29 billion. Market analysts expected a lower forecast growth rate compared to 2022, which negatively impacted its valuation. However, despite the challenging environment, Huawei managed to maintain its outstanding brand strength with an AAA-rating. With plans to develop increasingly innovative and resilient business areas, including the opening of a €150 million (\$164.8 million) European cloud services hub in Ireland, we are of the opinion that its brand value will more than likely recover soon.

The second most valuable tech brand TSMC is also the strongest brand in the semiconductor sector with an AA+ brand strength rating. With a brand value of \$21.56 billion, it is just behind sector leader **Intel** by

approximately \$1.4 billion. The soaring demand for semiconductors used in smartphones, laptops and other gadgets during the COVID-19 pandemic led to an acute chip crunch, forcing many automakers and electronics manufacturers to cut production and rely on chip manufacturers like TSMC. As the world's largest contract manufacturer of chips, the high global demand translates to a positive outlook for TSMC, contributing to its strong financial performance outlook in 2023. Additionally, TSMC also announced plans to meet increasing demands from new technologies such as fifth-generation (5G) telecommunications technology and artificial intelligence applications by increasing capital spending in the coming few years. These events point towards an optimism in TSMC's brand performance in the near future.

Other tech brands that attained an AAA- brand strength rating are **Gree**, **UMC** and **Acer**. In particular, market research revealed that Gree, a well-known home appliance brand, achieved exceptionally high scores in our Familiarity, Consideration and Recommendation metrics. The brand's excellent performance in brand equity and strong brand loyalty are also noteworthy.



Utilities

China's power consumption rose 3.6% year on year to 8,637 TWh in 2022, easing sharply from a growth of 10.3% in 2021. The growth rate was the lowest in seven years since 2016, according to historical data from the China Electricity Council. Market observers attributed this growth rate to weaker economic growth and pandemic related measures that saw energy consumption capped. In addition, the profit margins of Chinese power generation brands were expected to be low as coal prices remained elevated.

State Grid, the most valuable utilities brands in China, saw a decline in brand value by approximately 2.2%, in tandem with slower growth in China's power consumption, coupled with lower operating margins as a result of surging coal prices. However, despite the challenging macroeconomic environment, State Grid manage to improve its Brand Strength Index by 0.5 points. The brand also posted improvements in ESG scores, which could be attributable to State Grid's commitment to promote green, high-quality development of grid construction. In its "Carbon Peak and Carbon Neutral" action plan announced in March

2021, State Grid intends to achieve a carbon peak and ultimately carbon neutrality (aka "dual-carbon goals") by increasing and diversifying the use of clean energy sources. It is also working to provide a reliable power supply and improve access to electricity. In a project to make coal-fired heating systems electricity-based, the brand invested a total of 33.8 billion yuan (\$4.89 billion) in construction of supporting facilities in 2019, which contributed to reduced utilisation of coal by about 5.32 million tons, reduced emissions of carbon dioxide by 9.47 million tons and reduced amounts of, about 3.01 million tons, of sulfur dioxide, nitrogen oxide and dust.

China's power demand growth is likely to rebound to mid-single digits in 2023, up from 3.6% in 2022, driven by post-pandemic economic growth. To this end, State Grid pledged to step up investment in 2023, with funds set aside for power grid construction to hit a record high of 520 billion yuan (\$75.23 billion). With expected recovery of power demand in China and State Grid's increasing investment in power grid construction, the brand's sales and earnings growth is poised for acceleration in the near future.



Region Analysis.



Jing-Jin-Ji Region

Located in Northern China, the Jing-Jin-Ji region comprises key cities like Beijing, Tianjin and Hebei. This year, the region was the largest contributor to the combined brand value of all brands listed in our rankings at 44%, with a total of 112 brands of the top 500 brands in China. In addition to being a principal transport hub for both local and global trade, it is also recognised as the nations' most important economic and political region.

Thus, many key government agencies and institutions are located here. Within the region, brands in the banking and E&C sectors contributed the most significantly to the region's brand value at 34% and 15% respectively.

In particular, the banking sector performed exceptionally well with brands such as **ICBC**, **China Construction Bank**, **Agricultural Bank of China** and **Bank of China** delivering exceptional performances, placing 1st, 3rd, 5th and 8th in the nation respectively in terms of brand value. Major media brands such as **Douyin** and **Baidu** also originate here, granting the region a strong influence over China's media landscape.

This year, the region celebrated its 9th anniversary of its commitment towards national coordinated development through the development of various infrastructure as well as the opening of a new expressway between Beijing and Xiong'an New Area in Hebei Province.

Regional leaders have hopes in the near future to both deepen and see a shift in cooperation focal areas – from resolving pressing issues such as air pollution and traffic congestion to placing larger emphasis on increasing the region's competitive advantage and global significance.





Yangtze River Delta

The Yangtze River Delta region in Eastern China encompasses China's largest city, Shanghai, Hangzhou and Nanjing. It has one of the highest population densities in the world. The region lies in the heart of the Jiangnan region and its prime location at the mouth of the Yangtze River gave rise to its importance as a transportation hub.

In 2023, 107 brands in region contributed 15% to the total brand value of all brands listed in our rankings. The retail sector features most prominently within the region, contributing 28% to the region's brand value. Familiar brands such as **Taobao** and **Tmall** emerge as the top retail brands in China and are also strong contenders within the global e-commerce space.

With the shift in retail consumer preferences towards digitalisation, exacerbated by COVID-19, there is high potential for the growth of these brands. In addition, the presence of the **Bank of Communications** and the **Shanghai Pudong Development Bank** is testament to the region's robust financial industry, with banking brands contributing 22% to the region's brand value.

Strong performances were observed from both traditional banking brands and emerging fintech brands, as well as the well-renowned **CPIC** in Shanghai. In recent times, more emphasis has been placed on the sustainable development and coordination of ecological protection within the region. This is evident through the approval of a territorial space plan, with the goal of having 21% and 12% of a 2,412 square kilometres demonstration zone being covered by water and forests respectively.

Greater Bay Area

The Greater Bay Area (GBA) contributed 24% to the total brand value of all brands listed in our rankings and is the region with the most number of listed brands at 126.

Among the four largest bay areas in the world, the GBA includes nine cities and two administrative regions such as Guangzhou, Shenzhen, Hong Kong and Macau. The GBA achieved holistic development across the board, with strong performances and prominent brands observed across a variety of sectors.

Contributing 22% to the region's brand value, the media sector includes internationally renowned brands like **WeChat**, the strongest brand among all 500 brands listed. Meanwhile, **Huawei** leads the technology sector to contribute 18% to the region's brand value, solidifying the region's identity as a centre for technology and innovation.

The insurance and real estate sectors also demonstrated commendable performance, with leading brands such as **Ping An** and **Vanke** helping their sectors each contribute 16% and 15% to the region's brand value respectively. Following the lifting of COVID-19 restrictions and resumption of travel, efforts have been made to further improve the connectivity and collaboration within the GBA.

This is evident through the proposed Jiangmen Smart Intercity Railway line, which also promotes low-carbon transportation as well as closer cooperation and communication among the cities' leaders.





Taiwan

Taiwan lies approximately 100 miles from the south-eastern coast of the mainland and is separated from it by the Taiwan Strait. A total of 69 brands contributed 5% to the total brand value of all brands listed in our rankings this year. With 30 brands from the tech sector contributing 49%, close to half of the region's total brand value, it is evidently the dominant sector in the region.

In particular, **TSMC**, one of the world's largest semiconductor brands, performed remarkably well. It single-handedly contributed more than 20% of the region's brand value and placed 20th in our rankings. In addition, the brand also emerged 1st and 2nd place in the global Semiconductors 20 2023 rankings in terms of brand strength and brand value respectively.

This stellar performance is attributed to the brand's strong collaboration with customers, enabling 85% of global semiconductor start-up product prototypes. TSMC's strong commitment to the environment is also evident through its receipt of "The Most Prestigious Sustainability Award" conferred by the Taiwan Institute for Sustainable Energy for six consecutive years.

This aligns with Taiwan's emphasis on sustainability, bolstered by the launch of the "Taiwan Nature Positive Initiative" in 2023 that guides businesses on prioritising biodiversity in their operations. As a region, Taiwan has also made significant progress in other social issues such as gender equality. This is observed through its contribution towards the "Action for Equality and Gender Multi-donor Cooperation Fund" as a founding donor as well as increasing female representation within its governance.

Brand Value Ranking (USDm).

Top 500 most valuable Chinese brands 1-50

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	1	←	ICBC	Beijing	Banking	69,545	-7%	75,119	AAA	AAA+
2	7	↑	TikTok/Douyin	Beijing	Media	65,696	+11%	58,980	AAA-	AA+
3	3	←	China Construction Bank	Beijing	Banking	62,681	-4%	65,547	AAA	AAA
4	6	↑	State Grid	Beijing	Utilities	58,846	-2%	60,175	AAA	AAA
5	5	←	Agricultural Bank Of China	Beijing	Banking	57,691	-7%	62,031	AAA-	AAA
6	4	↓	WeChat	Guangdong	Media	50,247	-19%	62,303	AAA+	AAA+
7	13	↑	Moutai	Guizhou	Spirits	49,743	+16%	42,905	AAA+	AAA
8	10	↑	Bank of China	Beijing	Banking	47,336	-4%	49,553	AAA	AAA
9	8	↓	Ping An	Guangdong	Insurance	44,698	-18%	54,354	AA+	AAA-
10	2	↓	Huawei	Guangdong	Tech	44,292	-38%	71,233	AAA-	AAA-
11	14	↑	China Mobile	Beijing	Telecoms	43,382	+6%	40,903	AAA-	AAA-
12	12	←	Tencent	Guangdong	Media	38,059	-18%	46,653	AAA-	AAA-
13	17	↑	CSCEC	Beijing	Engineering & Construction	31,897	+16%	27,386	AA+	AA
14	9	↓	Taobao	Zhejiang	Retail	30,539	-43%	53,762	AA+	AAA-
15	16	↑	Wuliangye	Sichuan	Spirits	30,290	+5%	28,744	AAA+	AAA
16	15	↓	PetroChina	Beijing	Oil & Gas	29,647	+0%	29,656	AA	AA
17	11	↓	Tmall	Zhejiang	Retail	27,429	-44%	49,182	AA	AA+
18	19	↑	Sinopec	Beijing	Oil & Gas	27,145	+8%	25,165	AA+	AA+
19	20	↑	China Merchants Bank	Guangdong	Banking	24,536	+1%	24,370	AA+	AA+
20	23	↑	TSMC	Taiwan	Tech	21,564	+5%	20,474	AA+	AAA-
21	26	↑	CREC	Beijing	Engineering & Construction	19,776	+8%	18,232	AA+	AA
22	24	↑	CRCC	Beijing	Engineering & Construction	19,024	-3%	19,687	AA+	AA+
23	18	↓	JD.com	Beijing	Retail	18,960	-30%	27,153	AA+	AAA-
24	27	↑	Bank of Communications	Shanghai	Banking	18,947	+7%	17,738	AAA-	AAA-
25	21	↓	China Life	Beijing	Insurance	17,885	-25%	23,885	AAA-	AAA
26	25	↓	China Telecom	Beijing	Telecoms	17,780	-3%	18,374	AAA-	AAA
27	28	↑	Postal Savings Bank	Beijing	Banking	17,039	+4%	16,336	AAA-	AAA-
28	29	↑	CPIC	Shanghai	Insurance	15,163	-4%	15,769	AA+	AAA-
29	32	↑	AIA	Hong Kong	Insurance	15,046	+16%	13,015	AAA-	AAA-
30	-	New	CATL	Fujian	Tech	14,706	-	-	AA-	-
31	33	↑	Vanke	Guangdong	Real Estate	13,222	+2%	12,977	AA+	AA+
32	34	↑	China CITIC Bank	Beijing	Banking	12,621	-1%	12,805	AA+	AA+
33	37	↑	Yili	Neimenggu	Food	12,405	+17%	10,594	AAA-	AAA-
34	44	↑	PICC	Beijing	Insurance	11,759	+22%	9,630	AAA-	AAA-
35	45	↑	Power China	Beijing	Engineering & Construction	11,202	+22%	9,163	AA	AA
36	38	↑	Industrial Bank	Fujian	Banking	11,115	+5%	10,563	A+	AA-
37	30	↓	Shanghai Pudong Development Bank	Shanghai	Banking	11,074	-23%	14,313	AA+	AAA-
38	35	↓	NetEase	Guangdong	Media	10,754	-10%	11,942	AA	AA
39	39	←	Midea	Guangdong	Tech	10,265	-2%	10,497	AA-	AA
40	67	↑	BYD	Guangdong	Automobiles	10,081	+57%	6,414	AA	AA
41	36	↓	Meituan	Beijing	Retail	10,036	-16%	11,880	AA	AA+
42	22	↓	Alibaba.com	Zhejiang	Retail	10,024	-56%	22,843	AA-	AA+
43	40	↓	China Everbright Bank	Beijing	Banking	9,931	-3%	10,221	AA	AA+
44	50	↑	Prudential Plc	Hong Kong	Insurance	9,519	+16%	8,173	AA+	AAA
45	-	New	CEEC	Beijing	Engineering & Construction	9,107	-	-	AA	-
46	31	↓	Country Garden	Guangdong	Real Estate	8,920	-37%	14,166	AA	AA
47	48	↑	CNBM	Beijing	Engineering & Construction	8,913	+7%	8,300	AA	AA-
48	52	↑	Longfor Properties	Beijing	Real Estate	8,423	+4%	8,105	AA+	AA+
49	41	↓	Pinduoduo	Shanghai	Retail	8,381	-16%	9,936	A+	A+
50	80	↑	Xinghuacun Fen Wine	Shanxi	Spirits	8,374	+68%	4,992	AA+	A+

Top 500 most valuable Chinese brands 51-100

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
51	53	↑	SF Express	Guangdong	Logistics	8,241	+3%	8,005	AA+	AA+
52	56	↑	MCC	Beijing	Engineering & Construction	8,193	+8%	7,612	AA	AA-
53	54	↑	Poly Development	Guangdong	Real Estate	8,170	+4%	7,852	AA	AA-
54	51	↓	Gree	Guangdong	Tech	8,006	-1%	8,116	AAA-	AA
55	63	↑	China Resources Land	Hong Kong	Real Estate	7,930	+16%	6,865	AA	AA
56	61	↑	China Overseas Land & Investment	Hong Kong	Real Estate	7,927	+10%	7,231	A+	AA-
57	55	↓	CCCC	Beijing	Engineering & Construction	7,860	+3%	7,649	AA	AA
58	60	↑	Luzhou Laojiao	Sichuan	Spirits	7,744	+7%	7,266	AAA-	AAA
59	58	↓	Haier	Shandong	Tech	7,729	+5%	7,393	AA	AA-
60	43	↓	China Minsheng Bank	Beijing	Banking	7,523	-24%	9,839	AA	AA
61	42	↓	Xiaomi	Beijing	Tech	7,422	-25%	9,931	AA	AAA-
62	49	↓	Greenland	Shanghai	Real Estate	6,997	-15%	8,240	AA	A+
63	66	↑	Yanghe	Jiangsu	Spirits	6,848	+6%	6,446	AA	AA+
64	65	↑	Hikvision	Zhejiang	Tech	6,822	+6%	6,459	AA	AA
65	47	↓	Baidu	Beijing	Media	6,656	-21%	8,380	AAA-	AAA
66	59	↓	CRRC	Beijing	Engineering & Construction	6,539	-11%	7,318	AA	AA
67	64	↓	Lenovo	Beijing	Tech	6,400	-2%	6,526	AA-	AA
68	57	↓	China Post	Beijing	Logistics	6,326	-15%	7,460	AA-	AA-
69	71	↑	Haitian	Guangdong	Food	6,235	+8%	5,783	AAA	AAA
70	72	↑	Mengniu	Neimenggu	Food	6,095	+10%	5,533	AAA-	AAA-
71	81	↑	Chow Tai Fook	Hong Kong	Apparel	5,975	+20%	4,959	AA	AA
72	77	↑	Geely	Zhejiang	Automobiles	5,802	+11%	5,232	AA	AA-
73	75	↑	Goertek	Shandong	Tech	5,652	+5%	5,403	AA	AA
74	70	↓	Fubon Financial Holdings	Taiwan	Insurance	5,484	-8%	5,939	AA+	AA+
75	62	↓	CNOOC	Beijing	Oil & Gas	5,415	-23%	7,046	AA-	AA
76	69	↓	Haval	Hebei	Automobiles	5,343	-12%	6,081	AA+	AA+
77	89	↑	Chunghwa	Taiwan	Telecoms	5,317	+22%	4,367	AAA	AAA-
78	78	←	CITIC Securities	Guangdong	Banking	4,985	-3%	5,157	AA-	AA
79	84	↑	Hua Xia Bank	Beijing	Banking	4,686	-1%	4,747	AA	AA
80	95	↑	Bank of Jiangsu	Jiangsu	Banking	4,656	+19%	3,918	AA-	AA-
81	68	↓	BOE	Beijing	Tech	4,617	-28%	6,377	AA-	AA+
82	-	New	Jiangxi Copper	Jiangxi	Mining, Metals & Minerals	4,522	-	-	AA-	-
83	73	↓	Cathay Life Insurance	Taiwan	Insurance	4,489	-18%	5,442	AAA-	AA+
84	140	↑	GD Power Development	Beijing	Utilities	4,378	+83%	2,392	AAA-	AA+
85	97	↑	China Guangfa Bank	Guangdong	Banking	4,318	+12%	3,867	A+	A+
86	46	↓	China Unicom	Beijing	Telecoms	4,306	-52%	8,881	AA+	AA+
87	90	↑	China Merchants Shekou	Guangdong	Real Estate	4,152	-1%	4,213	AA-	A+
88	96	↑	Bank of Ningbo	Zhejiang	Banking	4,147	+7%	3,880	A+	AA-
89	-	New	Nongfu Spring	Zhejiang	Soft Drinks	4,113	-	-	AAA	-
90	79	↓	New China Life (NCL)	Beijing	Insurance	4,023	-22%	5,152	AA-	AA
91	113	↑	Gujing Gong Jiu	Anhui	Spirits	4,019	+30%	3,081	AA	AA
92	86	↓	Haidilao	Sichuan	Restaurants	3,988	-14%	4,656	AAA	AAA
93	87	↓	Anta	Fujian	Apparel	3,911	-14%	4,554	AAA-	AAA-
94	108	↑	Bank of Shanghai	Shanghai	Banking	3,786	+15%	3,281	AA+	AA+
95	102	↑	Sinopharm	Beijing	Pharma	3,771	+7%	3,523	AA	AA-
96	94	↓	Mediatek	Taiwan	Tech	3,713	-7%	3,992	AA+	AA+
97	130	↑	Huaneng Power International	Beijing	Utilities	3,712	+42%	2,613	AA	A+
98	93	↓	Toutiao	Beijing	Media	3,671	-10%	4,059	AA	AA-
99	-	New	SCRBG	Sichuan	Engineering & Construction	3,670	-	-	AA-	-
100	82	↓	Conch	Anhui	Engineering & Construction	3,661	-26%	4,946	AA-	A+

Top 500 most valuable Chinese brands 101-150

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
101	83	↓	China Taiping	Hong Kong	Insurance	🔒	🔒	🔒	🔒	🔒
102	104	↑	MTR	Hong Kong	Logistics	🔒	🔒	🔒	🔒	🔒
103	-	New	Sungrow	Anhui	Utilities	🔒	🔒	🔒	🔒	🔒
104	101	↓	Snow	Beijing	Beers	🔒	🔒	🔒	🔒	🔒
105	133	↑	Want Want	Taiwan	Food	🔒	🔒	🔒	🔒	🔒
106	91	↓	JD Logistics	Beijing	Logistics	🔒	🔒	🔒	🔒	🔒
107	105	↓	Uni-President	Taiwan	Food	🔒	🔒	🔒	🔒	🔒
108	107	↓	Bank of Beijing	Beijing	Banking	🔒	🔒	🔒	🔒	🔒
109	-	New	Longi	Shaanxi	Utilities	🔒	🔒	🔒	🔒	🔒
110	99	↓	Trip.com Group	Shanghai	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
111	98	↓	Technic Industries	Hong Kong	Tech	🔒	🔒	🔒	🔒	🔒
112	149	↑	Taiwan Mobile	Taiwan	Telecoms	🔒	🔒	🔒	🔒	🔒
113	110	↓	iQiyi	Beijing	Media	🔒	🔒	🔒	🔒	🔒
114	100	↓	ZTE	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
115	111	↓	PECHOIN	Shanghai	Cosmetics	🔒	🔒	🔒	🔒	🔒
116	128	↑	China Cinda	Beijing	Banking	🔒	🔒	🔒	🔒	🔒
117	144	↑	China Southern	Guangdong	Airlines	🔒	🔒	🔒	🔒	🔒
118	76	↓	Youku	Beijing	Media	🔒	🔒	🔒	🔒	🔒
119	106	↓	SAIC Motor	Shanghai	Automobiles	🔒	🔒	🔒	🔒	🔒
120	127	↑	BAOWU	Shanghai	Mining, Metals & Minerals	🔒	🔒	🔒	🔒	🔒
121	148	↑	China Eastern	Shanghai	Airlines	🔒	🔒	🔒	🔒	🔒
122	129	↑	NIO	Shanghai	Automobiles	🔒	🔒	🔒	🔒	🔒
123	120	↓	China Zheshang Bank	Zhejiang	Banking	🔒	🔒	🔒	🔒	🔒
124	146	↑	Delta Electronics	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
125	115	↓	Hang Seng Bank	Hong Kong	Banking	🔒	🔒	🔒	🔒	🔒
126	124	↓	Ase Technology	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
127	138	↑	China Shenhua	Beijing	Mining, Metals & Minerals	🔒	🔒	🔒	🔒	🔒
128	165	↑	CNNC	Beijing	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
129	154	↑	New World Development	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
130	123	↓	Sun Hung Kai Properties	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
131	103	↓	Yonghui Superstores	Fujian	Retail	🔒	🔒	🔒	🔒	🔒
132	131	↓	Great Wall	Hebei	Automobiles	🔒	🔒	🔒	🔒	🔒
133	125	↓	Quanta Computer	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
134	141	↑	Air China	Beijing	Airlines	🔒	🔒	🔒	🔒	🔒
135	116	↓	Bank of Nanjing	Jiangsu	Banking	🔒	🔒	🔒	🔒	🔒
136	150	↑	Chint	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
137	145	↑	Rongsheng Petrochemical	Zhejiang	Chemicals	🔒	🔒	🔒	🔒	🔒
138	-	New	TCL Zhonghuan	Tianjin	Utilities	🔒	🔒	🔒	🔒	🔒
139	200	↑	Datang Power	Beijing	Utilities	🔒	🔒	🔒	🔒	🔒
140	178	↑	OnePlus	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
141	122	↓	Lufax	Shanghai	Tech	🔒	🔒	🔒	🔒	🔒
142	139	↓	Yunda Express	Shanghai	Logistics	🔒	🔒	🔒	🔒	🔒
143	126	↓	CGN	Guangdong	Utilities	🔒	🔒	🔒	🔒	🔒
144	-	New	CNCEC	Beijing	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
145	132	↓	Master Kong	Tianjin	Food	🔒	🔒	🔒	🔒	🔒
146	109	↓	China Grand Auto	Liaoning	Retail	🔒	🔒	🔒	🔒	🔒
147	159	↑	Guangzhou Pharmaceutical	Guangdong	Pharma	🔒	🔒	🔒	🔒	🔒
148	172	↑	Huafa	Guangdong	Real Estate	🔒	🔒	🔒	🔒	🔒
149	161	↑	ASUS	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
150	92	↓	China Re	Beijing	Insurance	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 151-200

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
151	164	↑	Li Ning	Beijing	Apparel	🔒	🔒	🔒	🔒	🔒
152	121	↓	LI AUTO	Beijing	Automobiles	🔒	🔒	🔒	🔒	🔒
153	-	New	Shangri-La	Hong Kong	Hotels	🔒	🔒	🔒	🔒	🔒
154	207	↑	Tsingtao	Shandong	Beers	🔒	🔒	🔒	🔒	🔒
155	198	↑	CTBC Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
156	147	↓	Guotai Junan Securities	Shanghai	Banking	🔒	🔒	🔒	🔒	🔒
157	199	↑	Shede	Sichuan	Spirits	🔒	🔒	🔒	🔒	🔒
158	173	↑	Shineway	Henan	Food	🔒	🔒	🔒	🔒	🔒
159	118	↓	Haitong Securities	Shanghai	Banking	🔒	🔒	🔒	🔒	🔒
160	-	New	East Money	Shanghai	Commercial Services	🔒	🔒	🔒	🔒	🔒
161	151	↓	Xpeng	Guangdong	Automobiles	🔒	🔒	🔒	🔒	🔒
162	158	↓	Greentown	Zhejiang	Real Estate	🔒	🔒	🔒	🔒	🔒
163	-	New	SCEGC	Shaanxi	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
164	183	↑	Swire Pacific	Hong Kong	Commercial Services	🔒	🔒	🔒	🔒	🔒
165	191	↑	HKEX	Hong Kong	Exchanges	🔒	🔒	🔒	🔒	🔒
166	119	↓	Shimao Property	Shanghai	Real Estate	🔒	🔒	🔒	🔒	🔒
167	152	↓	Pou Chen	Taiwan	Apparel	🔒	🔒	🔒	🔒	🔒
168	134	↓	Galaxy Macau	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
169	162	↓	ENN	Hebei	Utilities	🔒	🔒	🔒	🔒	🔒
170	155	↓	Lao Feng Xiang	Shanghai	Apparel	🔒	🔒	🔒	🔒	🔒
171	-	New	Zijin Mining	Fujian	Mining, Metals & Minerals	🔒	🔒	🔒	🔒	🔒
172	179	↑	illumina	Hong Kong	Food	🔒	🔒	🔒	🔒	🔒
173	169	↓	HOTAI MOTOR	Taiwan	Retail	🔒	🔒	🔒	🔒	🔒
174	170	↓	Huatai Securities	Jiangsu	Banking	🔒	🔒	🔒	🔒	🔒
175	195	↑	Bosideng Portfolio	Jiangsu	Apparel	🔒	🔒	🔒	🔒	🔒
176	201	↑	RT Mart	Taiwan	Retail	🔒	🔒	🔒	🔒	🔒
177	-	New	Weichai	Shandong	Auto Components	🔒	🔒	🔒	🔒	🔒
178	143	↓	CK	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
179	196	↑	Taiwan Life	Taiwan	Insurance	🔒	🔒	🔒	🔒	🔒
180	153	↓	SINOTRANS	Beijing	Logistics	🔒	🔒	🔒	🔒	🔒
181	189	↑	Harbin	Heilongjiang	Beers	🔒	🔒	🔒	🔒	🔒
182	137	↓	The Venetian Macao	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
183	112	↓	Logan	Guangdong	Real Estate	🔒	🔒	🔒	🔒	🔒
184	184	↔	Dianping	Shanghai	Media	🔒	🔒	🔒	🔒	🔒
185	-	New	Arawana	Shanghai	Food	🔒	🔒	🔒	🔒	🔒
186	156	↓	Joy City	Beijing	Real Estate	🔒	🔒	🔒	🔒	🔒
187	175	↓	Chongqing Rural Commercial Bank	Chongqing	Banking	🔒	🔒	🔒	🔒	🔒
188	171	↓	CHINA TOWER	Beijing	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
189	227	↑	CICC	Beijing	Banking	🔒	🔒	🔒	🔒	🔒
190	88	↓	Suning	Jiangsu	Retail	🔒	🔒	🔒	🔒	🔒
191	236	↑	TBEA	Xinjiang	Tech	🔒	🔒	🔒	🔒	🔒
192	142	↓	VIPcom	Guangdong	Retail	🔒	🔒	🔒	🔒	🔒
193	213	↑	Bank of Hangzhou	Zhejiang	Banking	🔒	🔒	🔒	🔒	🔒
194	192	↓	UMC	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
195	190	↓	Hengli Petrochemical	Liaoning	Chemicals	🔒	🔒	🔒	🔒	🔒
196	167	↓	ZTO Express	Shanghai	Logistics	🔒	🔒	🔒	🔒	🔒
197	194	↓	Song	Guangdong	Automobiles	🔒	🔒	🔒	🔒	🔒
198	74	↓	Sunac	Tianjin	Real Estate	🔒	🔒	🔒	🔒	🔒
199	219	↑	GF Securities	Guangdong	Banking	🔒	🔒	🔒	🔒	🔒
200	215	↑	Huishang Bank	Anhui	Banking	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 201-250

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
201	186	↓	Hasco	Shanghai	Auto Components	🔒	🔒	🔒	🔒	🔒
202	246	↑	China Galaxy Securities	Beijing	Banking	🔒	🔒	🔒	🔒	🔒
203	157	↓	BBMG	Beijing	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
204	-	New	Longyuan Power	Beijing	Utilities	🔒	🔒	🔒	🔒	🔒
205	185	↓	Foton	Beijing	Automobiles	🔒	🔒	🔒	🔒	🔒
206	197	↓	SHENWAN HONGYUAN	Shanghai	Banking	🔒	🔒	🔒	🔒	🔒
207	-	New	XCMG	Jiangsu	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
208	176	↓	YY Live	Guangdong	Media	🔒	🔒	🔒	🔒	🔒
209	193	↓	COSCO	Beijing	Logistics	🔒	🔒	🔒	🔒	🔒
210	209	↓	China Bohai Bank	Tianjin	Banking	🔒	🔒	🔒	🔒	🔒
211	-	New	Sany	Beijing	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
212	217	↑	WH Group	Hong Kong	Food	🔒	🔒	🔒	🔒	🔒
213	-	New	Nan Ya Plastics	Taiwan	Chemicals	🔒	🔒	🔒	🔒	🔒
214	-	New	Han	Guangdong	Automobiles	🔒	🔒	🔒	🔒	🔒
215	218	↑	Dongfeng	Hubei	Automobiles	🔒	🔒	🔒	🔒	🔒
216	-	New	JA Solar	Shanghai	Utilities	🔒	🔒	🔒	🔒	🔒
217	202	↓	Dalian Wanda Commercial Properties	Shandong	Real Estate	🔒	🔒	🔒	🔒	🔒
218	166	↓	HKT	Hong Kong	Telecoms	🔒	🔒	🔒	🔒	🔒
219	214	↓	SJM	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
220	210	↓	SPH	Shanghai	Pharma	🔒	🔒	🔒	🔒	🔒
221	168	↓	Jinmao	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
222	230	↑	YTO Express	Shanghai	Logistics	🔒	🔒	🔒	🔒	🔒
223	-	New	Eastroc	Guangdong	Soft Drinks	🔒	🔒	🔒	🔒	🔒
224	238	↑	Bright Dairy	Shanghai	Food	🔒	🔒	🔒	🔒	🔒
225	257	↑	Pegatron	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
226	-	New	Transsion	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
227	211	↓	Beijing-Shanghai High Speed rail way	Beijing	Logistics	🔒	🔒	🔒	🔒	🔒
228	187	↓	Kunlun Energy	Hong Kong	Oil & Gas	🔒	🔒	🔒	🔒	🔒
229	-	New	Wingtech	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
230	233	↑	Changan	Chongqing	Automobiles	🔒	🔒	🔒	🔒	🔒
231	259	↑	Jiugui Jiu	Hunan	Spirits	🔒	🔒	🔒	🔒	🔒
232	239	↑	Wanhua	Shandong	Chemicals	🔒	🔒	🔒	🔒	🔒
233	229	↓	Cainiao	Zhejiang	Logistics	🔒	🔒	🔒	🔒	🔒
234	267	↑	China Securities	Beijing	Banking	🔒	🔒	🔒	🔒	🔒
235	250	↑	Xtep	Fujian	Apparel	🔒	🔒	🔒	🔒	🔒
236	266	↑	Yingjia	Anhui	Spirits	🔒	🔒	🔒	🔒	🔒
237	262	↑	City of Dreams	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
238	177	↓	Wiwynn	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
239	276	↑	CHANDO	Shanghai	Cosmetics	🔒	🔒	🔒	🔒	🔒
240	223	↓	Bank Of Changsha	Hunan	Banking	🔒	🔒	🔒	🔒	🔒
241	205	↓	Shenzhou International	Zhejiang	Apparel	🔒	🔒	🔒	🔒	🔒
242	222	↓	Shenzhen Overseas China Town	Guangdong	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
243	216	↓	China Merchants Securities	Guangdong	Banking	🔒	🔒	🔒	🔒	🔒
244	225	↓	FPCC	Taiwan	Oil & Gas	🔒	🔒	🔒	🔒	🔒
245	206	↓	Sino-Ocean	Beijing	Real Estate	🔒	🔒	🔒	🔒	🔒
246	203	↓	Biostime	Guangdong	Food	🔒	🔒	🔒	🔒	🔒
247	136	↓	R&F	Guangdong	Real Estate	🔒	🔒	🔒	🔒	🔒
248	208	↓	Weibo	Beijing	Media	🔒	🔒	🔒	🔒	🔒
249	232	↓	E.SUN Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
250	258	↑	AviChina	Beijing	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 251-300

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
251	275	↑	Huadian Power International	Shandong	Utilities	🔒	🔒	🔒	🔒	🔒
252	224	↓	TCL CSOT	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
253	295	↑	Vinda	Guangdong	Household Products	🔒	🔒	🔒	🔒	🔒
254	260	↑	Guangzhou Rural Commercial Bank	Guangdong	Banking	🔒	🔒	🔒	🔒	🔒
255	-	New	SMIC	Shanghai	Tech	🔒	🔒	🔒	🔒	🔒
256	226	↓	Wanda Cinemas	Shandong	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
257	204	↓	Sands Macao	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
258	287	↑	GAC	Guangdong	Automobiles	🔒	🔒	🔒	🔒	🔒
259	220	↓	EVERGREEN	Taiwan	Logistics	🔒	🔒	🔒	🔒	🔒
260	234	↓	Hengyi Petrochemical	Guangxi	Chemicals	🔒	🔒	🔒	🔒	🔒
261	212	↓	China Yangtze Power	Beijing	Utilities	🔒	🔒	🔒	🔒	🔒
262	237	↓	Eternal Asia	Guangdong	Commercial Services	🔒	🔒	🔒	🔒	🔒
263	253	↓	Kerry Logistics	Hong Kong	Logistics	🔒	🔒	🔒	🔒	🔒
264	188	↓	FAW Jiefang	Jilin	Automobiles	🔒	🔒	🔒	🔒	🔒
265	228	↓	Gemdale	Guangdong	Real Estate	🔒	🔒	🔒	🔒	🔒
266	288	↑	Space 7	Fujian	Household Products	🔒	🔒	🔒	🔒	🔒
267	277	↑	Semir	Zhejiang	Apparel	🔒	🔒	🔒	🔒	🔒
268	235	↓	37 Games	Guangdong	Media	🔒	🔒	🔒	🔒	🔒
269	135	↓	Bilibili	Shanghai	Media	🔒	🔒	🔒	🔒	🔒
270	174	↓	Lens Technology	Hunan	Tech	🔒	🔒	🔒	🔒	🔒
271	160	↓	Agile Property	Guangdong	Real Estate	🔒	🔒	🔒	🔒	🔒
272	264	↓	Far Eastone Telecommunications	Taiwan	Telecoms	🔒	🔒	🔒	🔒	🔒
273	268	↓	GUOSEN SECURITIES	Guangdong	Banking	🔒	🔒	🔒	🔒	🔒
274	248	↓	STO Express	Shanghai	Logistics	🔒	🔒	🔒	🔒	🔒
275	294	↑	Shanghai Rural Commercial Bank	Shanghai	Banking	🔒	🔒	🔒	🔒	🔒
276	285	↑	Changyu	Shandong	Champagne & Wine	🔒	🔒	🔒	🔒	🔒
277	286	↑	Jiangsu Eastern Shenghong	Jiangsu	Champagne & Wine	🔒	🔒	🔒	🔒	🔒
278	302	↑	Bank of East Asia	Hong Kong	Banking	🔒	🔒	🔒	🔒	🔒
279	-	New	Zoomlion	Hunan	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
280	256	↓	MSI	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
281	269	↓	Nan Shan Life insurance	Taiwan	Insurance	🔒	🔒	🔒	🔒	🔒
282	298	↑	Mega	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
283	-	New	TENCENT MUSI-ADR	Guangdong	Media	🔒	🔒	🔒	🔒	🔒
284	290	↑	Bank of Chengdu	Sichuan	Banking	🔒	🔒	🔒	🔒	🔒
285	221	↓	Wpg	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
286	-	New	Inspur	Shandong	Tech	🔒	🔒	🔒	🔒	🔒
287	314	↑	C&S Paper	Guangdong	Household Products	🔒	🔒	🔒	🔒	🔒
288	291	↑	Hengtong	Jiangsu	Tech	🔒	🔒	🔒	🔒	🔒
289	255	↓	Orient Securities	Shanghai	Banking	🔒	🔒	🔒	🔒	🔒
290	263	↓	Sinotruk	Shandong	Automobiles	🔒	🔒	🔒	🔒	🔒
291	307	↑	AECC Aviation Power	Shaanxi	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒
292	279	↓	Wuling	Guangxi	Automobiles	🔒	🔒	🔒	🔒	🔒
293	325	↑	Zhen Ding Technology	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
294	163	↓	Happy Valley	Guangdong	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
295	254	↓	Crystal International Group	Hong Kong	Apparel	🔒	🔒	🔒	🔒	🔒
296	-	New	Town Gas	Hong Kong	Utilities	🔒	🔒	🔒	🔒	🔒
297	249	↓	Heilan Home	Jiangsu	Retail	🔒	🔒	🔒	🔒	🔒
298	321	↑	New Oriental	Beijing	Commercial Services	🔒	🔒	🔒	🔒	🔒
299	-	New	Avary	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
300	273	↓	Henderson Land	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 301-350

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
301	261	↓	Supor	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
302	180	↓	Chimei Innolux	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
303	270	↓	JAC Motors	Anhui	Automobiles	🔒	🔒	🔒	🔒	🔒
304	280	↓	Rejoice	Guangdong	Cosmetics	🔒	🔒	🔒	🔒	🔒
305	289	↓	Clear	Shanghai	Cosmetics	🔒	🔒	🔒	🔒	🔒
306	-	New	Sunwoda	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
307	231	↓	CLP	Hong Kong	Utilities	🔒	🔒	🔒	🔒	🔒
308	-	New	OOCL	Hong Kong	Logistics	🔒	🔒	🔒	🔒	🔒
309	300	↓	SIPG	Shanghai	Logistics	🔒	🔒	🔒	🔒	🔒
310	272	↓	Yutong	Henan	Automobiles	🔒	🔒	🔒	🔒	🔒
311	296	↓	Shenzhen Airlines	Guangdong	Airlines	🔒	🔒	🔒	🔒	🔒
312	333	↑	Cosl (China Oilfield Services Limited)	Hebei	Oil & Gas	🔒	🔒	🔒	🔒	🔒
313	241	↓	Cmst Development	Tianjin	Logistics	🔒	🔒	🔒	🔒	🔒
314	304	↓	Bank Of Chongqing	Chongqing	Banking	🔒	🔒	🔒	🔒	🔒
315	281	↓	Cathay Pacific	Hong Kong	Airlines	🔒	🔒	🔒	🔒	🔒
316	301	↓	Yunnan Baiyao	Yunnan	Pharma	🔒	🔒	🔒	🔒	🔒
317	-	New	3TREES	Fujian	Chemicals	🔒	🔒	🔒	🔒	🔒
318	318	←	Bank of Zhengzhou	Henan	Banking	🔒	🔒	🔒	🔒	🔒
319	336	↑	Taiwan Cooperative Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
320	297	↓	Taishin	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
321	252	↓	Kuai Shou	Beijing	Media	🔒	🔒	🔒	🔒	🔒
322	308	↓	WT	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
323	243	↓	Acer	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
324	328	↑	Hundsun	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
325	332	↑	Hearttex	Fujian	Household Products	🔒	🔒	🔒	🔒	🔒
326	306	↓	Youngor	Zhejiang	Apparel	🔒	🔒	🔒	🔒	🔒
327	274	↓	Hainan Airlines	Hainan	Airlines	🔒	🔒	🔒	🔒	🔒
328	293	↓	China South Publishing	Hunan	Media	🔒	🔒	🔒	🔒	🔒
329	410	↑	Shanshan Group	Zhejiang	Utilities	🔒	🔒	🔒	🔒	🔒
330	-	New	Samsonite	Zhejiang	Apparel	🔒	🔒	🔒	🔒	🔒
331	342	↑	Tang	Guangdong	Automobiles	🔒	🔒	🔒	🔒	🔒
332	334	↑	Luckin Coffee	Beijing	Restaurants	🔒	🔒	🔒	🔒	🔒
333	451	↑	Seres	Chongqing	Automobiles	🔒	🔒	🔒	🔒	🔒
334	317	↓	Bank of Tianjin	Tianjin	Banking	🔒	🔒	🔒	🔒	🔒
335	85	↓	CFLD	Beijing	Real Estate	🔒	🔒	🔒	🔒	🔒
336	-	New	Anker	Hunan	Tech	🔒	🔒	🔒	🔒	🔒
337	370	↑	Dongfang Electric	Sichuan	Tech	🔒	🔒	🔒	🔒	🔒
338	271	↓	PERFECT WORLD	Beijing	Media	🔒	🔒	🔒	🔒	🔒
339	278	↓	CRSC	Beijing	Logistics	🔒	🔒	🔒	🔒	🔒
340	320	↓	Sailun	Shandong	Tyres	🔒	🔒	🔒	🔒	🔒
341	315	↓	Linglong Tire	Shandong	Tyres	🔒	🔒	🔒	🔒	🔒
342	335	↓	Tongkun Group	Zhejiang	Chemicals	🔒	🔒	🔒	🔒	🔒
343	347	↑	First Commercial Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
344	240	↓	Huya	Guangdong	Media	🔒	🔒	🔒	🔒	🔒
345	387	↑	Yunnan Yuntianhua	Yunnan	Chemicals	🔒	🔒	🔒	🔒	🔒
346	351	↑	Advantech	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
347	303	↓	HKBN	Hong Kong	Telecoms	🔒	🔒	🔒	🔒	🔒
348	292	↓	Xiamen Airlines	Fujian	Airlines	🔒	🔒	🔒	🔒	🔒
349	244	↓	Aisino	Beijing	Tech	🔒	🔒	🔒	🔒	🔒
350	299	↓	Liuge Hetao	Hebei	Soft Drinks	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 351-400

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
351	392	↑	Zhujiang	Guangdong	Beers	🔒	🔒	🔒	🔒	🔒
352	-	New	BAIC Bluepark	Jiangsu	Automobiles	🔒	🔒	🔒	🔒	🔒
353	305	↓	Aisidi	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
354	309	↓	Unimicron	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
355	283	↓	Roewe	Shanghai	Automobiles	🔒	🔒	🔒	🔒	🔒
356	345	↓	CHT Gaming	Zhejiang	Media	🔒	🔒	🔒	🔒	🔒
357	-	New	TIANNENG	Zhejiang	Auto Components	🔒	🔒	🔒	🔒	🔒
358	371	↑	Peacebird	Zhejiang	Apparel	🔒	🔒	🔒	🔒	🔒
359	329	↓	Vitasoy	Hong Kong	Soft Drinks	🔒	🔒	🔒	🔒	🔒
360	312	↓	ZTT	Jiangsu	Tech	🔒	🔒	🔒	🔒	🔒
361	-	New	YAND MING	Taiwan	Logistics	🔒	🔒	🔒	🔒	🔒
362	339	↓	Hisense	Shandong	Tech	🔒	🔒	🔒	🔒	🔒
363	326	↓	Jiangsu Phoenix Publishing & Media	Jiangsu	Media	🔒	🔒	🔒	🔒	🔒
364	284	↓	Au Optronics	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
365	377	↑	Hengshui Laobaigan	Hebei	Spirits	🔒	🔒	🔒	🔒	🔒
366	367	↑	Little Swan	Jiangsu	Tech	🔒	🔒	🔒	🔒	🔒
367	313	↓	Joyson Electronic	Zhejiang	Auto Components	🔒	🔒	🔒	🔒	🔒
368	346	↓	Beijing Rural Commercial Bank	Beijing	Banking	🔒	🔒	🔒	🔒	🔒
369	316	↓	Kotex	Shanghai	Household Products	🔒	🔒	🔒	🔒	🔒
370	338	↓	Harbin Bank	Heilongjiang	Banking	🔒	🔒	🔒	🔒	🔒
371	349	↓	Jinjiang	Shanghai	Hotels	🔒	🔒	🔒	🔒	🔒
372	414	↑	Hua Nan Commercial Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
373	360	↓	Eva Airways	Taiwan	Airlines	🔒	🔒	🔒	🔒	🔒
374	400	↑	Bank of Qingdao	Shandong	Banking	🔒	🔒	🔒	🔒	🔒
375	340	↓	Lite-On Technology	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
376	376	←	Vtech	Hong Kong	Tech	🔒	🔒	🔒	🔒	🔒
377	365	↓	The Plaza Macao	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
378	310	↓	Hanlin	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
379	391	↑	Huadong Medicine	Zhejiang	Pharma	🔒	🔒	🔒	🔒	🔒
380	-	New	JCET	Jiangsu	Tech	🔒	🔒	🔒	🔒	🔒
381	361	↓	China Airlines	Taiwan	Airlines	🔒	🔒	🔒	🔒	🔒
382	393	↑	AIER	Hunan	Healthcare Facilities	🔒	🔒	🔒	🔒	🔒
383	461	↑	Hua Nan Financial Holdings	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
384	337	↓	Xinfengming Group	Zhejiang	Chemicals	🔒	🔒	🔒	🔒	🔒
385	359	↓	Qingdao Rural Commercial Bank	Shandong	Banking	🔒	🔒	🔒	🔒	🔒
386	354	↓	Cafe De Coral	Hong Kong	Restaurants	🔒	🔒	🔒	🔒	🔒
387	401	↑	Sanan Optoelectronics	Fujian	Tech	🔒	🔒	🔒	🔒	🔒
388	-	New	China Conch Vent	Shanghai	Champagne & Wine	🔒	🔒	🔒	🔒	🔒
389	311	↓	Yonyou	Beijing	Tech	🔒	🔒	🔒	🔒	🔒
390	383	↓	Guangzhou Development Grp	Guangdong	Oil & Gas	🔒	🔒	🔒	🔒	🔒
391	242	↓	GOME	Beijing	Retail	🔒	🔒	🔒	🔒	🔒
392	355	↓	DJI	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
393	341	↓	Qisda	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
394	429	↑	SD-Gold	Shandong	Mining, Metals & Minerals	🔒	🔒	🔒	🔒	🔒
395	-	New	Blue Moon	Guangdong	Household Products	🔒	🔒	🔒	🔒	🔒
396	364	↓	TCL Electronics	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
397	362	↓	Guangzhou Port	Guangdong	Logistics	🔒	🔒	🔒	🔒	🔒
398	348	↓	Bank Sinopac	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
399	408	↑	361 degrees	Fujian	Apparel	🔒	🔒	🔒	🔒	🔒
400	385	↓	Starworld	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 401-450

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
401	378	↓	Window to the World	Guangdong	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
402	319	↓	Digital China	Hong Kong	Tech	🔒	🔒	🔒	🔒	🔒
403	389	↓	Qin	Guangdong	Automobiles	🔒	🔒	🔒	🔒	🔒
404	368	↓	Yulon	Taiwan	Automobiles	🔒	🔒	🔒	🔒	🔒
405	181	↓	Times China	Guangdong	Real Estate	🔒	🔒	🔒	🔒	🔒
406	331	↓	Bank Of Guiyang	Guizhou	Banking	🔒	🔒	🔒	🔒	🔒
407	413	↑	Kerry Properties	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
408	444	↑	Wing Lung Bank	Hong Kong	Banking	🔒	🔒	🔒	🔒	🔒
409	366	↓	Shengjing Bank	Liaoning	Banking	🔒	🔒	🔒	🔒	🔒
410	-	New	Realtek	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
411	265	↓	The Parisian Macao	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
412	398	↓	Robam	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
413	422	↑	The Shanghai Commercial & Savings Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
414	403	↓	Juneyao Airlines	Shanghai	Airlines	🔒	🔒	🔒	🔒	🔒
415	479	↑	Ora	Hebei	Automobiles	🔒	🔒	🔒	🔒	🔒
416	421	↑	Accton Technology	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
417	323	↓	Everbright Securities	Shanghai	Banking	🔒	🔒	🔒	🔒	🔒
418	363	↓	Hongkong Land	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
419	353	↓	Largan Precision	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
420	344	↓	Yanjing	Beijing	Beers	🔒	🔒	🔒	🔒	🔒
421	282	↓	China Comservice	Beijing	Tech	🔒	🔒	🔒	🔒	🔒
422	358	↓	Kingboard Laminates	Hong Kong	Tech	🔒	🔒	🔒	🔒	🔒
423	481	↑	Zhejiang Wanma	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
424	-	New	Formosa Plastics	Taiwan	Chemicals	🔒	🔒	🔒	🔒	🔒
425	373	↓	Chinese Universe Publishing and Media	Jiangxi	Media	🔒	🔒	🔒	🔒	🔒
426	446	↑	Walsin	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
427	-	New	Wusu	Xinjiang	Beers	🔒	🔒	🔒	🔒	🔒
428	447	↑	Bank of Taiwan	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
429	379	↓	Link Reit	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
430	350	↓	WEY	Hebei	Automobiles	🔒	🔒	🔒	🔒	🔒
431	357	↓	Autohome	Beijing	Retail	🔒	🔒	🔒	🔒	🔒
432	-	New	CDIB	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
433	416	↓	Risun	Beijing	Chemicals	🔒	🔒	🔒	🔒	🔒
434	409	↓	Fosun Pharma	Shanghai	Pharma	🔒	🔒	🔒	🔒	🔒
435	381	↓	Johnson Electric	Hong Kong	Tech	🔒	🔒	🔒	🔒	🔒
436	375	↓	Beijing Sinnet	Beijing	Tech	🔒	🔒	🔒	🔒	🔒
437	402	↓	Sedrin	Fujian	Beers	🔒	🔒	🔒	🔒	🔒
438	418	↓	Kingfa	Guangdong	Chemicals	🔒	🔒	🔒	🔒	🔒
439	343	↓	Wan Hai Lines	Taiwan	Logistics	🔒	🔒	🔒	🔒	🔒
440	459	↑	Hang Lung Properties	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
441	415	↓	Nan Ya Printed Circuit Board	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
442	386	↓	SPIL	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
443	-	New	Luxi Chemical Group	Shandong	Chemicals	🔒	🔒	🔒	🔒	🔒
444	322	↓	Konka	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
445	472	↑	Bank of Suzhou	Zhejiang	Banking	🔒	🔒	🔒	🔒	🔒
446	438	↓	Southern Publishing & Media	Guangdong	Media	🔒	🔒	🔒	🔒	🔒
447	430	↓	Bank Of Guizhou	Guizhou	Banking	🔒	🔒	🔒	🔒	🔒
448	423	↓	Bank of Dongguan	Guangdong	Banking	🔒	🔒	🔒	🔒	🔒
449	406	↓	China Foods	Beijing	Food	🔒	🔒	🔒	🔒	🔒
450	407	↓	WHARF REAL ESTATE INVESTMENT	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable Chinese brands 451-500

2023 Rank	2022 Rank		Brand	Province/Region	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
451	436	↓	T STAR	Taiwan	Telecoms	🔒	🔒	🔒	🔒	🔒
452	324	↓	Travelsky Tech	Beijing	Tech	🔒	🔒	🔒	🔒	🔒
453	435	↓	Anhui Xinhua Media	Anhui	Media	🔒	🔒	🔒	🔒	🔒
454	356	↓	AAC Technologies	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
455	-	New	E Ink	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
456	456	←	Spring Airlines	Shanghai	Airlines	🔒	🔒	🔒	🔒	🔒
457	412	↓	Sugon	Tianjin	Tech	🔒	🔒	🔒	🔒	🔒
458	-	New	Tumi	Shanghai	Apparel	🔒	🔒	🔒	🔒	🔒
459	433	↓	Tsinghua Tongfang	Beijing	Tech	🔒	🔒	🔒	🔒	🔒
460	399	↓	CSPC Pharma	Hebei	Pharma	🔒	🔒	🔒	🔒	🔒
461	397	↓	Simplo Technology	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
462	411	↓	Xiabu Xiabu	Beijing	Restaurants	🔒	🔒	🔒	🔒	🔒
463	476	↑	Loncin Motor	Chongqing	Automobiles	🔒	🔒	🔒	🔒	🔒
464	384	↓	Asm Pacific Technology	Hong Kong	Tech	🔒	🔒	🔒	🔒	🔒
465	470	↑	Zhonghuan Electronics	Tianjin	Tech	🔒	🔒	🔒	🔒	🔒
466	426	↓	Swire Properties	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
467	405	↓	Cathay United Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
468	448	↓	Taiwan Business Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
469	490	↑	Changshu Rural Commercial Bank	Jiangsu	Banking	🔒	🔒	🔒	🔒	🔒
470	417	↓	Ji Hotel	Shanghai	Hotels	🔒	🔒	🔒	🔒	🔒
471	500	↑	Union Bank of Taiwan	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
472	452	↓	Land Bank of Taiwan	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
473	380	↓	China Film Group	Beijing	Media	🔒	🔒	🔒	🔒	🔒
474	493	↑	Narada Power	Zhejiang	Tech	🔒	🔒	🔒	🔒	🔒
475	458	↓	Huarong Xiangjiang Bank	Hunan	Banking	🔒	🔒	🔒	🔒	🔒
476	420	↓	Cts International Logistics	Shanghai	Logistics	🔒	🔒	🔒	🔒	🔒
477	449	↓	Neusoft	Liaoning	Tech	🔒	🔒	🔒	🔒	🔒
478	440	↓	FiberHome	Hubei	Tech	🔒	🔒	🔒	🔒	🔒
479	491	↑	Studio City	Macau	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
480	419	↓	Chang Hwa Bank	Taiwan	Banking	🔒	🔒	🔒	🔒	🔒
481	396	↓	Xiang Piao Piao	Zhejiang	Soft Drinks	🔒	🔒	🔒	🔒	🔒
482	-	New	Sentury Tire	Shandong	Tyres	🔒	🔒	🔒	🔒	🔒
483	439	↓	CYTS	Beijing	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
484	-	New	Joyoung	Shandong	Tech	🔒	🔒	🔒	🔒	🔒
485	404	↓	Hanting Hotel	Shanghai	Hotels	🔒	🔒	🔒	🔒	🔒
486	251	↓	Momo	Beijing	Media	🔒	🔒	🔒	🔒	🔒
487	369	↓	Wasu	Beijing	Media	🔒	🔒	🔒	🔒	🔒
488	466	↓	Bank of Jinzhou	Liaoning	Banking	🔒	🔒	🔒	🔒	🔒
489	474	↓	Shenzhen Kaifa Technology	Guangdong	Tech	🔒	🔒	🔒	🔒	🔒
490	487	↓	Netvigator	Hong Kong	Telecoms	🔒	🔒	🔒	🔒	🔒
491	382	↓	Tsim Sha Tsui Properties	Hong Kong	Real Estate	🔒	🔒	🔒	🔒	🔒
492	-	New	PIEN TZE HUANG	Fujian	Pharma	🔒	🔒	🔒	🔒	🔒
493	437	↓	Gigabyte	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒
494	-	New	Ningbo Tuopu	Zhejiang	Auto Components	🔒	🔒	🔒	🔒	🔒
495	499	↑	Songcheng Performance Development	Zhejiang	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
496	462	↓	Jiangxi Bank	Jiangxi	Banking	🔒	🔒	🔒	🔒	🔒
497	480	↓	999	Guangdong	Pharma	🔒	🔒	🔒	🔒	🔒
498	-	New	Lizhong Sitong Light	Hebei	Auto Components	🔒	🔒	🔒	🔒	🔒
499	486	↓	Shanghai Airlines	Shanghai	Airlines	🔒	🔒	🔒	🔒	🔒
500	330	↓	Foxconn Technology	Taiwan	Tech	🔒	🔒	🔒	🔒	🔒

A stack of papers is shown in a grayscale, slightly blurred perspective, receding into the distance. A solid green rectangular box is positioned in the upper left quadrant, containing the word "Sustainability." in a bold, white, sans-serif font.

Sustainability.

Sustainability Perception Values (SPV)

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<p>1</p>  <p>\$ 8,421 m 6.27</p>	<p>2</p>  <p>\$ 8,000 m 4.55</p>	<p>3</p>  <p>\$ 7,374 m 5.64</p>	<p>4</p>  <p>\$ 5,024 m 4.71</p>	<p>5</p>  <p>\$ 4,770 m 4.03</p>
<p>6</p>  <p>\$ 4,606 m 5.15</p>	<p>7</p>  <p>\$ 4,503 m 4.67</p>	<p>8</p>  <p>\$ 4,055 m 4.13</p>	<p>9</p>  <p>\$ 4,044 m 5.02</p>	<p>10</p>  <p>\$ 3,726 m 4.13</p>

Top Sustainability Perceptions Score and Value for 2023

As part of its analysis, Brand Finance assesses the role that specific brand attributes play in driving overall brand value. One such attribute growing rapidly in significance is sustainability. Brand Finance assesses how sustainable specific brands are perceived to be, represented by a Sustainability Perceptions Score (SPS). The value that is linked to this score, the Sustainability Perceptions Value (SPV), is then calculated for each brand.

WeChat has the highest Sustainability Perceptions Score and Value

Media giant **WeChat** has both the highest SPS (6.27 out of 10) and SPV (\$8.4 billion) of any brand included in our rankings this year. WeChat's top position in both sustainability rankings is related to positive stakeholder perceptions of its brand, showing that consumers have confidence in WeChat's sustainability commitments.

In recent years the brand's parent company, Tencent, has begun to better communicate its ESG initiatives and progress to stakeholders, the success of which

could be reflected in WeChat's high score for sustainability perceptions. Tencent has continued to pursue its "Tech for Good" vision in which it has emphasised ESG goals. Tencent has also pledged to be carbon neutral in its operations by 2030, by which point it plans to be powered by 100% green energy.

Although Tencent has demonstrated commitment to sustainability, WeChat's own communication of its sustainability initiatives and goals are limited. Brand Finance's research revealed that respondents in certain regions, notably Asia, seem to highly regard societal value and impact of businesses when considering sustainability. WeChat's strong SPS, along with its resultant high SPV, could be attributed in part to Chinese respondents associating sustainability with the strong societal value that WeChat has to them and China on a larger scale. We suggest potential value should WeChat further explore the sources of its high sustainability perception amongst consumers in greater detail, which would then allow the brand to further leverage these nuances through increased communication with stakeholders on ESG topics.

Another Chinese giant to perform well in terms of both SPS and SPV was **State Grid**. The state-owned utilities brand has taken steps towards a more sustainable future in which it will focus on green and low-carbon economic and social development. This has likely contributed to its SPS of 5.64 out of 10 and SPV of \$7.4 billion.

Because of the size and scope of State Grid's operations, it has a pivotal role in enabling the energy transition in China's utilities sector. The brand is achieving this through investment in clean energy infrastructure. For example, State Grid has commissioned four pumped-storage hydropower stations and plans to begin work on five more. The brand has also developed solar, wind and hydropower capacity on a large scale as an important fulcrum to serve the energy transformation. This provides strong power support for China's Qinghai province in building an important new clean energy industry base. Similar to WeChat, State Grid's sustainability perceptions performance might have been also aided by its centrality to China's economy and resultant high associated perception to societal value that the brand holds with stakeholders.

JD Logistics is another noteworthy brand that has contributed towards facilitating the energy transition and lowering the logistics sector's traditionally high emissions. To achieve this, the brand has launched two programs: the Green Stream Initiative and Recycling Program. Thousands of products now come in reusable packaging and JD Logistics aims to make 100% of its logistics packaging recyclable and reusable. These initiatives have helped reduce waste and emissions while promoting sustainable consumption practices among consumers. They have also likely contributed to JD Logistics' SPS of 5.51 out of 10 which ranks among the top 10 in China.

Similarly, apparel brand **Li Ning** is looking to leverage its sustainability communication to stakeholders and counter the scrutiny that the retail sector has at times been placed under in relation to "fast fashion" and poor working conditions. The brand has also taken measures throughout its entire value chain to ensure that it operates sustainably. These include installing solar panels on some of its largest buildings, providing employees with diversified learning and training opportunities, closely regulating carbon footprint

accounting on suppliers and contributing to sustainable infrastructure and education in the communities in which it operates. Li Ning's successful communication of its ESG efforts to all stakeholders has helped it build a strong SPS of 5.5 out of 10. As the brand looks towards exploration of more sustainable practices, there lies much potential for it to augment sustainability perceptions among consumers.

Fellow apparel brand **Bosideng** has also taken definitive steps towards sustainability. By ensuring that 100% of the brand's down apparel is Responsible Down Standard (RDS) certified, Bosideng is tackling a key issue facing the sector. The brand has subsequently received international recognition for its strong commitment and long-term investment in sustainability.

In 2023, Morgan Stanley Capital International (MSCI) raised Bosideng's ESG rating from BBB to A. The brand also submitted its first-ever Carbon Disclosure Project (CDP) report and received a B- score. Both achievements position Bosideng as an ESG frontrunner in China's textiles and apparel industry. Furthermore, Bosideng has become the first branded apparel brand in the Asia Pacific region to be awarded a dual investment grade credit rating by Moody's and S&P Global Ratings – attesting to Bosideng's commitment towards sustainable development within the industry.



Brand Spotlights.





希望



Rank

34 ↑

Brand Value

USD11.8 bn
+22.1%

Rank

14 ↑

Brand Strength

84.1
+0.3



PICC is committed to improving its brand image and telling a good brand story. It strives to become a leading and world-class comprehensive insurance and finance brand with a unique and rich character, distinct and holistic organisational structure and effective and systemic governance to continuously deliver prominent value.

PICC actively promotes ESG development and has been awarded a ‘BBB’ rating by MSCI for two consecutive years, ranking at the forefront of the domestic financial industry. PICC practises the idea of green development through energy transformation, promoting pollution and carbon reduction while building a green investment system to help realise China’s “dual carbon” goal. In 2022, PICC provided risk protection of 2.14 trillion yuan (\$309.6 billion) for various clean energy sources such as wind power, photovoltaic, hydropower and nuclear power to advance clean energy insurance. PICC also optimised the “pollution prevention and insurance claims” service

model of environmental liability insurance, innovated carbon sink insurance products and launched the nation’s first “carbon capture” and “carbon quota” insurance. In 2022, green insurance products provided a total of 68 trillion yuan (\$9.84 trillion) in risk protection.

Through PICC’s strong promotion of the “excellent insurance strategy”, copious efforts in advancing various innovations and strategic services, continued optimisation of business infrastructure and strengthened comprehensive risk prevention and control, the brand achieved good performance with steady progress. In 2022, PICC’s insurance business revenue was 625.8 billion yuan (\$90.54 billion), a year-on-year increase of 6.9%. The net profit attributable to PICC’s parent company was 24.4 billion yuan (\$3.53 billion), a year-on-year increase of 12.8% and the growth rate of net profit exceeded the growth rate of premium income for two consecutive years.





波司登

畅销全球72国

Rank

175 ↑

Brand Value

USD1.9 bn
+12.4%

Rank

67 ↑

Brand Strength

77.4
+2.9

Bosideng is a world-renowned down apparel brand which places utmost priority on its brand image and steadfastly implements its brand development strategy. Through Bosideng's 'brand-led' development model, formed through the continuous shaping, cultivation, promotion and innovation of its brand, it has become a well-known and leading Chinese down jacket brand. Bosideng is committed to becoming the preferred down jacket brand amongst global consumers, realising its brand building goal of "World's down jacket, China Bosideng".

As a caring and responsible corporate citizen, Bosideng adheres to its mission of "warming the world", integrating the fulfilment of its responsibilities towards employees, partners, society, the environment and other stakeholders into its corporate strategy and development. Bosideng actively explores and practises green development and sustainable fashion through its initiatives in carbon reduction, such as achieving carbon-neutral forestry and "near zero-carbon"

factories as well as tracking the carbon footprint of its products and monitoring greenhouse gases produced. Additionally, Bosideng achieved an 'A' rating in MSCI's ESG rating and a 'B-' score in its first CDP submission. Through these activities, Bosideng aims to be a role model for textile and apparel brands.

Bosideng has seven of the largest and most technologically advanced down apparel production bases in China and has opened more than 4,000 retail outlets. It has made positive contributions to the development of China's high-end textile and down apparel industry, with its main product having been in the Chinese market for 28 consecutive years (1995-2022). The brand also leads in both domestic and international sales volume in terms of scale and capacity. In 2022, its comprehensive market share will reach 24.11% and its market sales share will reach 51.61%. The brand ranks among the top 500 private enterprises in China's manufacturing industry and the top 500 private enterprises in China.





Rank
33 ↑

Brand Value
USD12.4 bn
+17.1%

Rank
25 ←

Brand Strength
81.9
-0.5

Yili ranks among the top five in the global dairy industry and has been ranked first in the Asian dairy industry for nine consecutive years. It is also the largest dairy company in China with the most comprehensive product categories. With the best product quality, leading integrated service and sustainable development capabilities, Yili has always been trusted and recognised at the world's top events and competitions. The brand is also a leading household name to governments and people from all walks of life.

Yili actively promotes ESG development, with the outcomes of its sustainable development practices in terms of economy, society and environment recognised on several occasions. These include distinctions awarded by the Chinese Academy of Social Sciences such as a "5-Star +" rating, the highest rating in the industry, by the academy's China Corporate Social Responsibility Report Rating Expert Committee for three consecutive times and clinching top position within the dairy industry in the academy's China

Corporate Social Responsibility Development Index for five consecutive years. Yili also ranked first in the inaugural release of the Hurun China Top 100 Private Enterprises for Sustainable Development report by the Hurun Research Institute and had the honour of being the only dairy brand featured in Forbes China's 2022 China ESG 50 list.

Yili has always adhered to a consumer-centric approach, leveraging diversified and new healthy consumption trends. It comprehensively deploys new technologies, categories and channels in continuing to cultivate the growth potential of its high-quality products in order to provide consumers with nutritious and healthy products. In 2022, Yili achieved a total operating revenue of 123.17 billion yuan (\$17.82 billion), an increase of 11.37% year-on-year and a net profit of 9.43 billion yuan (\$1.36 billion) attributable to its parent company, which translates to an increase of 8.34% year-on-year.





中国石化
SINOPEC

Rank

18 ↑

Brand Value

USD27.1 bn
+7.9%

Rank

74 ↓

Brand Strength

77.2
+0.5

Sinopec is the largest oil and petrochemical products supplier and the second largest oil and gas producer in China. It is also the largest refining company and the second largest chemical company in the world. Over the past 40 years since its establishment, Sinopec has always placed important emphasis on brand-building, vigorously carrying out its brand promise of “clean energy and beautiful life” as it plans to promote the brand from every aspect and make every effort to build a world-famous Chinese brand. According to Brand Finance’s Global 500 2023 report, Sinopec ranks 68th in the world with a brand value of \$27.15 billion.

As an integrated energy and chemical company and a leader in the United Nations Global Compact, Sinopec integrates ESG into its development strategy and production management – refining a number of governance systems, constructing and operating the world’s largest number of hydrogenation stations, completing and putting into production the world’s first

million-tonne CCUS project, ensuring optimal supplies of petroleum and petrochemical products, empowering the Beijing Winter Olympic and Paralympic Games, continuously carrying out social welfare projects such as “Sinopec Lifeline Express” and “Love Station” and crossing new frontiers in its endeavours.

Sinopec is firmly committed to its new mission of “building Sinopec into a company that strategically supports the country, guarantees the livelihood of the people, and spiritually appeals to the masses” – fully leveraging integration, market, brand, technology and talents in the whole industry ecosystem. It will aim to become a world-leading energy and chemical brand that constantly meets the growing needs of a people striving towards a better life. This mission will drive the company towards becoming an important force in supporting China’s development and highlights Sinopec’s responsibility of being a vital national pillar.



A row of flags hanging from a wooden pole against a light-colored wall. The flags are in various colors and patterns, including white, grey, and black. The text "Global Soft Power Index." is overlaid on a green rectangular background in the upper left quadrant.

Global Soft Power Index.



China

Rank #5 ↓ #4

Score 65.0/100 +0.8



Scott Chen
Managing Director,
Brand Finance China

China saw an overall increase of 0.8 points in its Global Soft Power Index performance and now ranks 2nd in Asia and 5th globally. Over the years, China has been leveraging its soft power, an essential part of its foreign policy, in its exchanges with other countries and cultures. The nation brand has made efforts in the aspects of cultural exchanges, media, education and diplomacy to boost its reputation and global perception – evident through its improvement in Reputation score.

China remains the most influential nation brand in Asia although its Influence score declined by 0.2 points. This can be attributed to its strong cultural heritage, one of its most powerful soft power assets. Bestowed with a rich and diverse cultural history, China has been able to influence neighbouring countries through the diffusion of its cultural elements, such as food, art, music, literature and philosophy to other parts of the world. The global recognition and familiarity that China commands on these aspects has allowed the nation brand to boost its soft power and standing as a world leader in the cultural scene. The exchange and diffusion of culture is further advanced by China's Belt and Road Initiative, its promotion of Red Tourism and protection of cultural relics. With a global shift towards the prioritisation and commemoration of one's cultural tradition and roots, China's historical and cultural influence internationally is likely to remain strong in the future.

China's strong influence is also evident in its diplomacy, with a 1-place improvement in rank to 4th position for the "influential in diplomatic circles" metric. This is supported by the diplomatic ties and pacts established with nation brands in the region to facilitate trade, participating in areas such as infrastructural development of these nation brands. An example is the Rubber-Rice Pact between China and Sri Lanka, which marked the beginning of bilateral trade between the two countries. The Pact celebrated its 70th anniversary last year. Another means by which China extends its influence is attributed to the nation brand's growing digital and media presence, with locally developed social media platforms such as WeChat and TikTok gaining traction and popularity beyond China's borders. The widespread use of such platforms allows China an opportunity to establish itself as a leading player in the digital economy, participating in global conversations in the digital landscape and curating a consistent narrative for its global users. With that said, China's growing influence and power in this space has led to increased scrutiny from external parties, citing security concerns, especially about data collection. Thus, while China is on track to continue growing its influence in the digital space, it would be prudent for the nation brand to also continue ensuring proper governance of this influence.



China

Rank #5 ↓ #4

Score 65.0/100 +0.8

One of China's main strategies to boost its soft power has been through knowledge and education, evident through the nation brand's investments in developing Confucius Institutes around the globe. This helps to increase awareness and understanding of the Chinese language and culture, facilitating the widespread diffusion of Chinese values and way of life. This prioritisation of knowledge transfer is supported by its strong efforts in innovation and research, placing it in the top three overall for the Education & Science pillar. More specifically on the science front, China came in 2nd in "leader in technology and innovation", 3rd in "leader in science" and 3rd in "invests in space exploration".

These impressive results bear testament to China's robust and continually developing space program, augmented with the completion of the three-module Tiangong space station in November 2022 and further establishing itself as one of the powers in the space industry. With such stellar performances to date, China should keep up the momentum of establishing itself as a hub for knowledge accumulation and instruction, reaching out to new markets to market and deliver its new discoveries.

Despite the lockdown during the COVID-19 pandemic, China retained top positions in the "easy to do business with" and "future growth potential" metrics, attesting to its economic and trade vibrancy. This could be due to the nation brand's continued economic growth and prosperity, its dexterity in entering and thriving in global markets and establishing itself as a leader in various industries.

China's strong economic performance has also lent impetus for other nation brands to boost bilateral ties with the nation brand and enhance trade collaboration. For example, China's Free Trade Agreement with Singapore expanded in April this year to incorporate six more areas, ranging from food

safety to biodiversity conservation. Also, following Malaysian Prime Minister Anwar's visit to China in March, stronger collaboration between the two nation brands have been established through the signing of 19 agreements across a diverse range of sectors in the hopes of boosting bilateral investments.

Considering that China is now reopening its economy and easing restrictions after transiting from its zero-COVID stance, the nation brand can expect to see an increase in frequency of international cooperation, likely translating into further improvements in metrics within the Business & Trade pillar.

With regards to the Sustainability pillar – introduced in our Global Soft Power Index 2023 report – China placed within the top 25 nation brands at 23rd position, with its best performance reflected in a 15th place ranking for "sustainable cities and transport" specifically. For example, green development is encouraged under the Belt and Road Initiative, advocating investments in green energy, finance, transport and technology, just to name a few.

Companies in China are also encouraged to develop multimodal transport and utilise electricity in overseas railways instead, further boosting the nation brand's efforts to go green. As with China's strong performance in research and development aforementioned, we would expect to see the nation brand's strong performance for this pillar in the years to come.

Global Soft Power Index 2023.

The world's top 50 Soft Power nations, scored out of 100

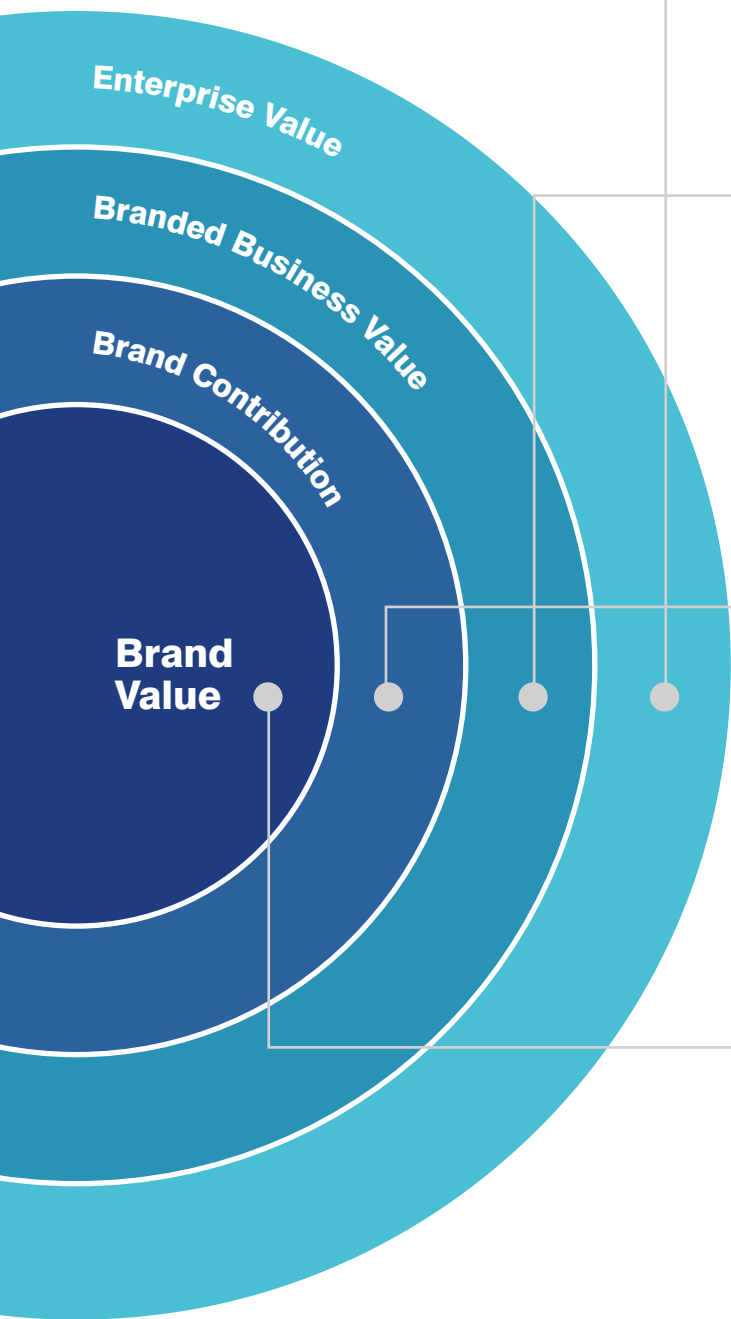
<p>1 ← 1</p>  <p>UNITED STATES</p> <p>Score 74.8 +4.1</p>	<p>2 ← 2</p>  <p>UNITED KINGDOM</p> <p>Score 67.3 +2.4</p>	<p>3 ← 3</p>  <p>GERMANY</p> <p>Score 65.8 +1.2</p>	<p>4 ↑ 5</p>  <p>JAPAN</p> <p>Score 65.2 +1.7</p>	<p>5 ↓ 4</p>  <p>CHINA</p> <p>Score 65.0 +0.8</p>
<p>6 ← 6</p>  <p>FRANCE</p> <p>Score 62.4 +1.8</p>	<p>7 ← 7</p>  <p>CANADA</p> <p>Score 60.7 +1.2</p>	<p>8 ← 8</p>  <p>SWITZERLAND</p> <p>Score 58.5 +2.0</p>	<p>9 ↑ 10</p>  <p>ITALY</p> <p>Score 56.6 +1.8</p>	<p>10 ↑ 15</p>  <p>UNITED ARAB EMIRATES</p> <p>Score 55.2 +3.2</p>
<p>11 ↑ 14</p>  <p>SWEDEN</p> <p>Score 55.1 +2.8</p>	<p>12 ↓ 11</p>  <p>SPAIN</p> <p>Score 54.9 +1.8</p>	<p>13 ↓ 9</p>  <p>RUSSIA</p> <p>Score 54.8 -1.3</p>	<p>14 ↓ 13</p>  <p>AUSTRALIA</p> <p>Score 54.6 +1.9</p>	<p>15 ↓ 12</p>  <p>SOUTH KOREA</p> <p>Score 53.9 +1.0</p>
<p>16 ← 16</p>  <p>NETHERLANDS</p> <p>Score 53.7 +3.1</p>	<p>17 ← 17</p>  <p>NORWAY</p> <p>Score 52.6 +2.9</p>	<p>18 ← 18</p>  <p>DENMARK</p> <p>Score 51.8 +3.0</p>	<p>19 ↑ 24</p>  <p>SAUDI ARABIA</p> <p>Score 51.3 +4.1</p>	<p>20 ↓ 19</p>  <p>BELGIUM</p> <p>Score 51.2 +2.8</p>
<p>21 ↓ 20</p>  <p>SINGAPORE</p> <p>Score 51.0 +2.6</p>	<p>22 ↑ 25</p>  <p>FINLAND</p> <p>Score 50.7 +3.5</p>	<p>23 ↓ 22</p>  <p>TÜRKIYE</p> <p>Score 50.4 +2.6</p>	<p>24 ↑ 26</p>  <p>QATAR</p> <p>Score 49.9 +4.1</p>	<p>25 ↑ 27</p>  <p>AUSTRIA</p> <p>Score 49.9 +6.5</p>

<p>26 ↓</p> <p>21</p> <p>NEW ZEALAND</p> <p>Score 49.8 +1.4</p>	<p>27 ↓</p> <p>23</p> <p>ISRAEL</p> <p>Score 48.4 +0.9</p>	<p>28 ↑</p> <p>29</p> <p>INDIA</p> <p>Score 47.0 +3.8</p>	<p>29 ↑</p> <p>30</p> <p>IRELAND</p> <p>Score 46.7 +4.8</p>	<p>30 ↑</p> <p>32</p> <p>PORTUGAL</p> <p>Score 46.6 +5.6</p>
<p>31 ↓</p> <p>28</p> <p>BRAZIL</p> <p>Score 46.2 +2.9</p>	<p>32 ↑</p> <p>41</p> <p>LUXEMBOURG</p> <p>Score 45.3 +7.7</p>	<p>33 ↑</p> <p>40</p> <p>POLAND</p> <p>Score 45.1 +6.9</p>	<p>34 ↑</p> <p>37</p> <p>ICELAND</p> <p>Score 44.7 +6.2</p>	<p>35 ↑</p> <p>36</p> <p>KUWAIT</p> <p>Score 44.3 +5.2</p>
<p>36 ↓</p> <p>33</p> <p>GREECE</p> <p>Score 44.3 +3.9</p>	<p>37 ↑</p> <p>51</p> <p>UKRAINE</p> <p>Score 44.3 +10.1</p>	<p>38 ↓</p> <p>31</p> <p>EGYPT</p> <p>Score 43.0 +1.5</p>	<p>39 ←</p> <p>39</p> <p>MALAYSIA</p> <p>Score 42.6 +4.1</p>	<p>40 ↓</p> <p>34</p> <p>SOUTH AFRICA</p> <p>Score 42.5 +2.3</p>
<p>41 ↓</p> <p>35</p> <p>THAILAND</p> <p>Score 42.4 +2.2</p>	<p>42 ↓</p> <p>38</p> <p>ARGENTINA</p> <p>Score 42.2 +3.7</p>	<p>43 ↑</p> <p>44</p> <p>CZECHIA</p> <p>Score 42.0 +6.7</p>	<p>44 ↓</p> <p>42</p> <p>MEXICO</p> <p>Score 41.0 +3.4</p>	<p>45 ↑</p> <p>47</p> <p>INDONESIA</p> <p>Score 40.9 +6.2</p>
<p>46 ↑</p> <p>49</p> <p>OMAN</p> <p>Score 40.7 +6.1</p>	<p>47 ↓</p> <p>43</p> <p>CROATIA</p> <p>Score 40.7 +5.3</p>	<p>48 ↓</p> <p>45</p> <p>HUNGARY</p> <p>Score 40.5 +5.3</p>	<p>49 ↑</p> <p>57</p> <p>GEORGIA</p> <p>Score 40.0 +6.6</p>	<p>50 ↑</p> <p>68</p> <p>BAHRAIN</p> <p>Score 40.0 +8.0</p>



Methodology.

Definitions.



Brand Value



[Meta]

+ Enterprise Value

The value of the entire enterprise, made up of multiple branded businesses.

Where a company has a purely mono-branded architecture, the 'enterprise value' is the same as 'branded business value'.



[Facebook]

+ Branded Business Value

The value of a single branded business operating under the subject brand.

A brand should be viewed in the context of the business in which it operates. Brand Finance always conducts a branded business valuation as part of any brand valuation. We evaluate the full brand value chain in order to understand the links between marketing investment, brand-tracking data, and stakeholder behaviour.



[Facebook]

+ Brand Contribution

The overall uplift in shareholder value that the business derives from owning the brand rather than operating a generic brand.

The brand values contained in our league tables are those of the potentially transferable brand assets only, making 'brand contribution' a wider concept. An assessment of overall 'brand contribution' to a business provides additional insights to help optimise performance.



[Facebook]

+ Brand Value

The value of the trade mark and associated marketing IP within the branded business.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation – ISO 10668. It defines brand as a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos, and designs, intended to identify goods, services or entities, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits.

Brand Valuation Methodology.

Definition of Brand

Brand is defined as a bundle of trademarks and associated IP which can be used to take advantage of the perceptions of all stakeholders to provide a variety of economic benefits to the entity.

Brand Value

Brand value refers to the present value of earnings specifically related to brand reputation. Organisations own and control these earnings by owning trademark rights.

All brand valuation methodologies are essentially trying to identify this, although the approach and assumptions differ. As a result published brand values can be different.

These differences are similar to the way equity analysts provide business valuations that are different to one another. The only way you find out the “real” value is by looking at what people really pay.

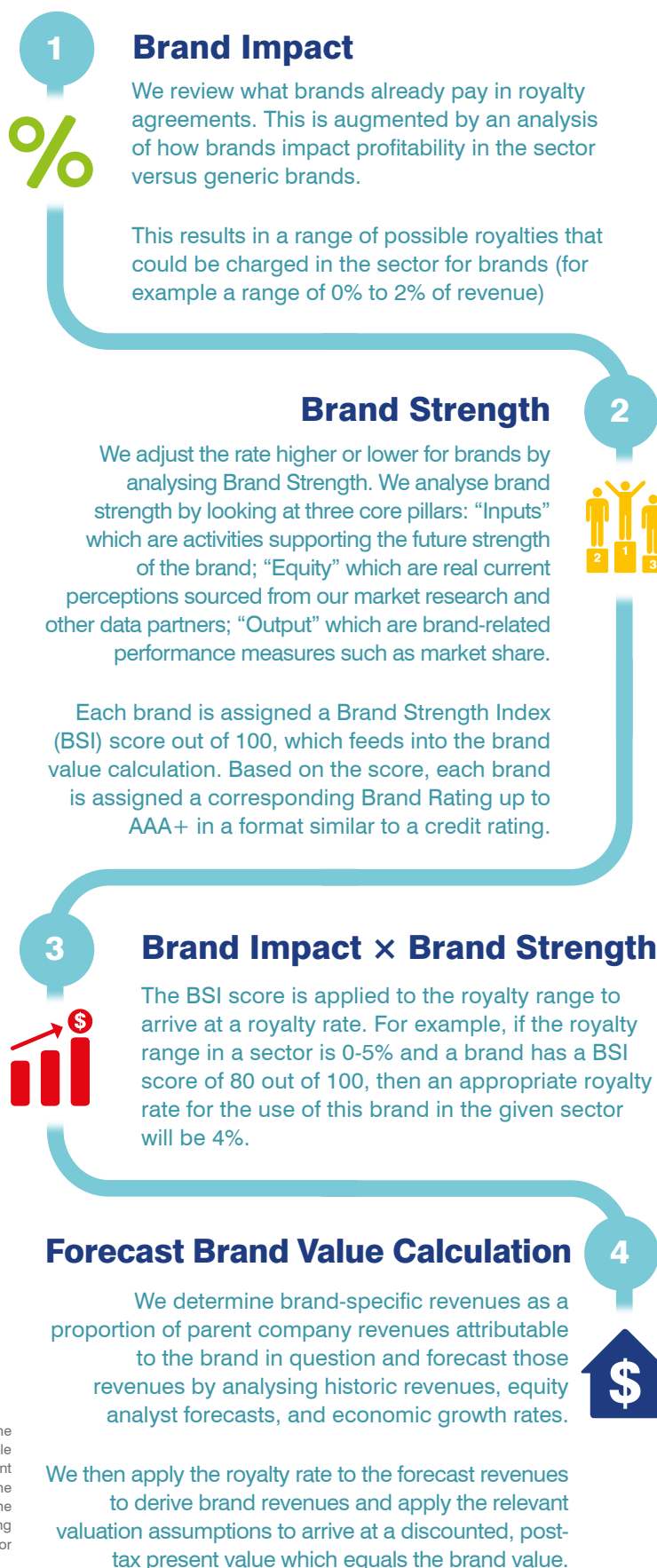
As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

This is sometimes known as the “Royalty Relief” methodology and is by far the most widely used approach for brand valuations since it is grounded in reality.

It is the basis for a public rankings but we always augment it with a real understanding of people’s perceptions and their effects on demand – from our database of market research on over 3000 brands in over 30 markets.

Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to any body, government or organisation.



Brand Strength.

Brand Strength

Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance. Therefore, in order to adequately understand the strength of brands we conduct a structured, quantitative review of data that reflect the 'Brand Value Chain' of brand-building activities, leading to brand awareness, perceptions and onwards to brand-influenced customer behaviour.

To manage the 'Brand Value Chain' process effectively we create and use the "Brand Strength Index" (BSI). This index is essentially a modified Balanced Scorecard split between the three core pillars of the 'Brand Value Chain': **Brand Inputs**, **Brand Equity** and **Brand Performance**.



1 Attribute Selection and Weighting

Although we follow a general structure incorporating the three pillars (Brand Inputs, Brand Equity and Brand Performance), the attributes included are different depending on the sector. A brand strength index for a luxury apparel brand will differ in structure from an index designed for a telecommunications brand. An index for luxury apparel brand may emphasize the exclusiveness, word of mouth recommendation, and price premium, whereas an index for a telecommunications company may emphasize customer service and ARPU as important metrics.

These attributes are weighted according to their perceived importance in driving the following pillar: Brand Investment measures in driving Brand Equity; Brand Equity measures for Brand-Related Business Performance measures; and finally the relevance of Brand-Related Business Performance measures for driving business value.

2 Data Collection

Brand's ability to influence purchase depends primarily on people's perceptions. Therefore, the majority of the Brand Strength Index is derived from Brand Finance's proprietary Global Brand Equity Research Monitor research, a quantitative study of a sample of over 100,000 people from the general public on their perceptions of over 4,000 brands in over 25 sectors and 37 countries.

However, at Brand Finance we also believe that there are other measures that can be used to fill gaps that survey research may not capture. These include total investment levels – for example in marketing, R&D, innovation expenditure, that can be a better guide to future performance than surveys. They also include online measures – such as ratings by review sites and social media engagement that can give a more granular understanding of marketing effectiveness. Finally they also include real behaviour – for example net additions, customer churn and market share, to overcome the tendency for surveys to incorporate intended behaviour rather than real.

Over a period of 3 to 4 months each year, we collect all this data across all the brands in our study in order to accurately measure their comparative strength.



3 Benchmarking and Final Scoring

In order to convert raw data in to scores out of 10 that are comparable between attributes within the scorecard, we then have to benchmark each attribute. We do this by reviewing the distribution of the underlying data and creating a floor and ceiling based on that distribution.







Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating.

Analysing the three brand strength measures helps inform managers of a brand's potential for future success.
















Global Brand Equity Monitor.

Original market research in 38 countries and across 31 sectors with over 150,000 consumers rating over 5,000 brands.

Tier 1

-  Apparel
-  Automobiles
-  Luxury Automobiles
-  Banks
-  Cosmetics & Personal Care
-  Food
-  Insurance
-  Oil & Gas
-  Restaurants
-  Retail & E-Commerce
-  Telecoms
-  Utilities

Tier 2

-  Airlines
-  Luxury Apparel
-  Appliances
-  Beers
-  Luxury Cosmetics
-  General Retail
-  Healthcare Services
-  Hotels
-  Household Products
-  Logistics
-  Media
-  Pharma
-  Real Estate
-  Soft Drinks
-  Spirits & Wine
-  Technology
-  Tyres



Brand KPIs and Diagnostics

1. Brand Funnel



Awareness

Have heard of your brand

Familiarity

Know something about your brand

Consideration

Would consider buying/using your brand

2. Brand Usage

3. Quality

4. Reputation

5. Loyalty

6. Closeness

7. Recommendation (NPS)

8. Word of Mouth

9. Brand Imagery

10. Advertising Awareness

11. Brand Momentum

Highlights from the Global Brand Equity Monitor.

Brand Finance’s proprietary market research provides a robust assessment of brand health on key equity measures, allowing comparison both within and across product and service categories. Benchmarking against brands outside your sector is especially helpful in assessing the real strength of brand – not just the ‘best of a bad bunch’ in a category where brands are generally weaker.

What makes a brand great?

Amazon is undoubtedly one of the world’s strongest brands, one of just a handful achieving the highest AAA+ rating. It has an extremely strong brand funnel, with near-universal familiarity, and consideration, and while its reputation score is not best-in-class, it is stronger than many of its critics might think.

Every strong brand has its own winning formula, and our research highlights Amazon’s particular advantages. Top of that list is the outstanding value which shoppers believe Amazon delivers. Amazon ranks on this measure in big markets such as Brazil, USA, UK, and is #1 among retailers in many more. Value has always been a big driver of consumer behaviour, but Amazon also delivers a slick shopping experience (“excellent website/apps”), and this powerful combination is irresistible for many consumers, even those who question Amazon’s values and broader corporate reputation.





Does brand purpose deliver?

Argument rages among CMOs and marketing gurus over this issue. The jury is out – our data suggests that being seen to “care about the wider community” does correlate somewhat with higher Consideration levels, and is an asset particularly for local favourites such as **Jio** (India) or **Bunnings** (Australia). But brands like **McDonald’s** and **Nike** (as well as Amazon) are liked and desired despite somewhat moderate reputations on sustainability and values.

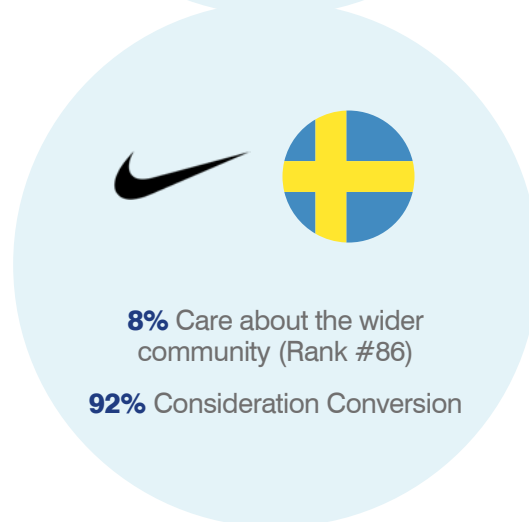
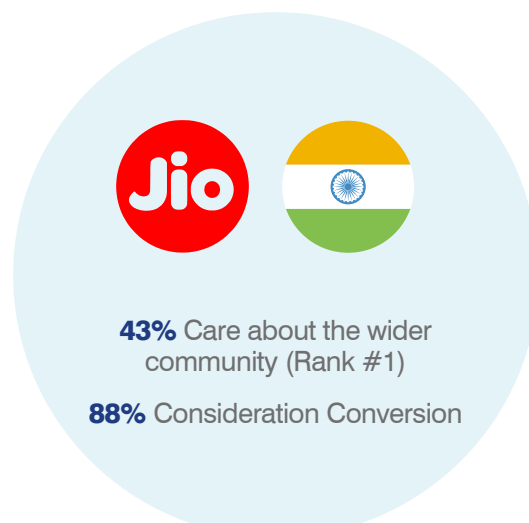
Who's the coolest cat?

In categories like apparel, tech and automotive, sustainability can make you cool, but it’s not the only way. **Porsche** wins relatively few plaudits for sustainability, but its übercoolness is very apparent.

Selected Rankings for Amazon – All Non-Luxury Brands

	Great value for money	Excellent website/apps
	5	5
	1	1
	8	1
	6	1

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Similarly in the apparel category (especially footwear), the correlation between coolness and sustainability is not especially high.

Meanwhile in France, the epitome of chic, the 2nd-highest highest scorer among non-luxury brands is... **Burger King**.

Get your brand talked-about

Cool brands get talked about, and word-of-mouth (WOM) is another key asset some brands possess. It has proven impact on brand growth, hence WOM's inclusion in our Brand Strength Index model.

In an absolute sense, big brands get talked about a lot more than small ones – their sheer mass presence and relevance ensures that. But deeper analysis reveals a number of challenger brands who look set to profit from above-expectation WOM levels and positive consumer sentiment. Keep an eye on **Tim Horton's** in Spain, **Peros Garment Factory** (Canada), **SAIC** in, yes, the USA and **iinet** in Singapore.



Top-ranked brands for being “Cool” (Among Category Users)

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	1 st	2 nd	3 rd
	 PORSCHE	Jeep	
	Levi's [®]		
	 CONVERSE		 PORSCHE
		 PORSCHE	 UNDER ARMOUR

Our Services.



Consulting Services.

Make branding decisions using hard data

Brand Research

What gets measured

Brand evaluations are essential for understanding the strength of your brand against your competitors. Brand Strength is a key indicator of future brand value growth whether identifying the drivers of value or avoiding the areas of weakness, measuring your brand is the only way to manage it effectively.

- + Brand Audits
- + Primary Research
- + Syndicated Studies
- + Brand Scorecards
- + Brand Drivers & Conjoint Analysis
- + Soft Power



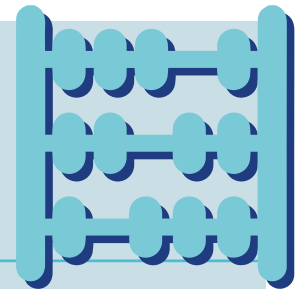
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

Brand Valuation

Make your brand's business case

Brand valuations are used for a variety of purposes, including tax, finance, and marketing. Being the interpreter between the language of marketers and finance teams they provide structure for both to work together to maximise returns.

- + Brand Impact Analysis
- + Tax & Transfer Pricing
- + Litigation Support
- + M&A Due Diligence
- + Fair Value Exercises
- + Investor Reporting



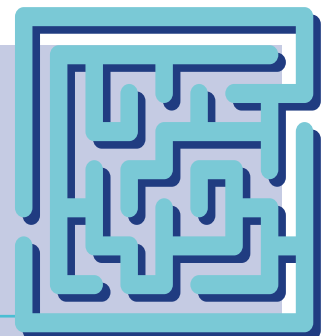
- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?

Brand Strategy

Make branding decisions with your eyes wide open

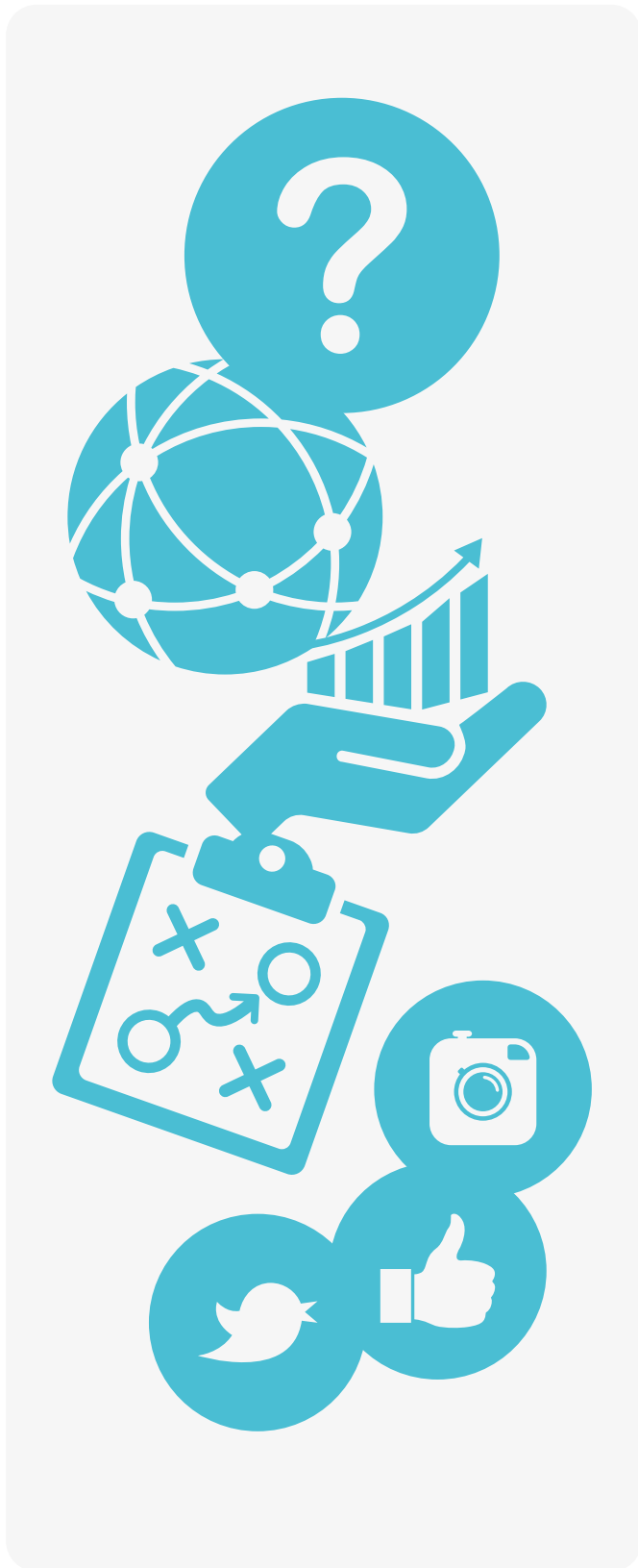
Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

- + Brand Positioning
- + Brand Architecture
- + Franchising & Licensing
- + Brand Transition
- + Marketing Mix Modelling
- + Sponsorship Strategy



- + Which brand positioning do customers value most?
- + What are our best brand extension opportunities in other categories and markets?
- + Am I licensing my brand effectively?
- + Have I fully optimised my brand portfolio?
- + Am I carrying dead weight?
- + Should I transfer my brand immediately?
- + Is a Masterbrand strategy the right choice for my business?

Brand Evaluation Services.



How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across over 38 markets in 31 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

What if I need more depth or coverage of a more specialised sector?

Our bespoke brand scorecards help with market planning and can be designed to track multiple brands over time, against competitors, between market segments and against budgets. Our 30-country database of brand KPIs enables us to benchmark performance appropriately.

Do I have the right brand architecture or strategy in place?

Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

How can I improve return on marketing investment?

Using sophisticated analytics, we have a proven track record of developing comprehensive brand scorecard and brand investment frameworks to improve return on marketing investment.

What about the social dimension? Does my brand get talked about?

Social interactions have a proven commercial impact on brands. We measure actual brand conversation and advocacy, both real-world word of mouth and online buzz and sentiment, by combining traditional survey measures with best-in-class social listening.

Brand Finance Network.

For further information on our services and valuation experience, please contact your local representative:

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