



Food & Drink 2024

The annual report on the most valuable and strongest Food, Non-Alcoholic Drinks & Dairy brands
August 2024

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Brand Finance®



About Brand Finance

The world's leading brand valuation consultancy

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Bridging the gap between Marketing and Finance

Brand Finance was set up in 1996 with the aim of 'bridging the gap between marketing and finance'. For more than 25 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

Quantifying the financial value of brands

We put thousands of the world's biggest brands to the test every year. Ranking brands across all sectors and countries, we publish over 100 reports annually.

Unique combination of expertise

Our teams have experience across a wide range of disciplines from marketing and market research, to brand strategy and visual identity, to tax and accounting.

Priding ourselves on technical credibility

Brand Finance, a chartered accountancy firm regulated by the Institute of Chartered Accountants in England and Wales, is the first brand valuation consultancy to join the International Valuation Standards Council. Our experts crafted standards (ISO 10668 and ISO 20671) and our methodology, certified by Austrian Standards, is officially approved by the Marketing Accountability Standards Board.

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.

Brand Finance®



Request your own Brand Value Report

Brand Finance's Brand Value Report provides a complete breakdown of the assumptions, data sources, and calculations used to determine your brand's value, as well as brand equity research.

Each report includes expert recommendations for growing brand value, driving performance, and gaining insights into your position against peers.

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Gain Insight

Leverage strategic insights to enhance your brand's financial standing.

Strategic Guidance

Strategise effectively to position your brand as a market leader.

Benchmark Your Performance

Benchmark your brand against industry standards for a competitive edge in the corporate landscape.

Empower Your Marketing Team

Empower your marketing team with comprehensive knowledge about your brand's financial value.

Enhance Communication

Optimise communication channels by understanding and articulating your brand's financial significance.

Deepen Understanding

Deepen your financial acumen and make well-informed decisions for corporate success.



Get Full Access to our Global Data

Brand Finance's Global Brand Equity Monitor research utilises a comprehensive framework to track and measure the core building blocks that underpin strong brands, while delivering nuanced insights that direct strategy for understanding, maintaining and building brand strength.

Brands, and customer relationship with brands, are complex. As such they require **attention, direction** and **measured support** if they're to fulfil their potential. Our brand equity reports deliver expert insight and recommendations to power your brand strategies and valuation.

+6,000 brands

Original market research on global, market and sector leading brands.

41 countries

Comprehensive coverage for market specific learnings that inform decision making.

31 sectors

Benchmark your brand against competitors and leverage industry level insights to empower your strategy.

+150,000 respondents

Robust market representation for a global perspective.

8th consecutive year

Take a longer view to track and learn from fast growing brands, market disrupters, and market leaders.

Strategic Insight

Understand your brands standing in the market, what it's known for relative to the competition, and what drives customer decision making so you can create a roadmap for success.

Ranking Analysis



Nestlé sips the good life, remaining the world's most valuable food brand with Lay's in second

- + **Nestlé** retains title of most valuable food brand with a brand value of \$20.8 billion
- + **Lay's** stacks up to become the second-most valuable food brand with a brand value of \$12 billion
- + Convenience foods rise in popularity, thanks to younger audience
- + **Viterra** has the largest brand value growth spurt of 37%
- + **Amul** & **Hershey's** lead with AAA+ brand strength rating
- + **Nestlé** has the highest Sustainability Perceptions Value, **Lay's** has the highest Positive Gap Value

Food 100



This year, the value of brands in the food and beverage sector fell by 4%, reaching around USD268 billion. This decline is mainly because more consumers are choosing smaller, private label brands over big names to cater for more unique and personalised products.

Convenience foods and dairy products are the biggest contributors to the sector, making up about 38% of the total brand value.

Convenience foods are popular because busy lifestyles mean people want quick and easy meal options while the dairy market remains strong, thanks to new plant-based alternatives and a focus on health.

These trends highlight a move towards more diverse consumer choices, with a growing demand for products that match individual preferences.

Established brands now face the challenge of keeping up with these changes, while newer brands are stepping in to meet the evolving needs of consumers.





















Nestlé retains title of most valuable food brand with a brand value of \$20.8 billion

Nestlé (brand value down 7% to USD20.8 billion) remains as the global food industry's most valuable brand ranked, according to a new report from leading brand valuation consultancy, Brand Finance. The slip in brand value is due to the drop in its Brand Strength Index (BSI) by 2.6 points to 79.7 of 100 this year – but despite this, there has been an improvement in brand equity. Nestlé has also managed to retain its brand strength rating of AAA-.

Due to supply chain pressures from the pandemic and Russia's invasion of Ukraine, the packaged goods industry has witnessed a rise in prices. Nestlé has also been raising its own prices in response, hence bringing about a decline in sales volumes while maintaining sales. Based on Brand Finance's research data, this drop in volume is reflected through the brand's lower Usage attribute score which decreased from 8.66 in 2023 to 8.21 this year. Similarly, the impact of price hikes has also led to lower Word of Mouth and Value for Money attribute scores, declining by 1.3 points and 0.9 points, respectively.

Top 10 Most Valuable Food Brands 2024

© Brand Finance Plc. 2024

<p>1 =</p>  <p>Nestlé</p> <p>\$20.8 bn -7%</p> 	<p>2</p>  <p>Lay's</p> <p>\$12.0 bn +9%</p> 	<p>3</p>  <p>伊利</p> <p>\$11.6 bn -6%</p> 	<p>4</p>  <p>Tyson</p> <p>\$8.3 bn -5%</p> 	<p>5</p>  <p>DANONE</p> <p>\$8.0 bn -10%</p> 
<p>6</p>  <p>QUAKER -ESTD 1877-</p> <p>\$7.5 bn +6%</p> 	<p>7</p>  <p>Kellogg's</p> <p>\$6.1 bn -16%</p> 	<p>8</p>  <p>MARS WRIGLEY</p> <p>\$6.0 bn +7%</p> 	<p>9 =</p>  <p>蒙牛</p> <p>\$5.4 bn -11%</p> 	<p>10</p>  <p>Doritos</p> <p>\$4.6 bn +12%</p> 

The food and beverage industry is undergoing a rapid transformation driven by evolving consumer preferences. While the decline in brand value is a challenge, it also presents opportunities for innovation. Brands that successfully adapt to these trends by demonstrating strong brand purpose and delivering exceptional consumer experiences will be the ones to thrive in this new landscape.

Savio D'Souza
Valuation Director, Brand Finance





Lay's stacks up to become the second-most valuable food brand with a brand value of \$12 billion

Lay's (brand value up 9% to USD12 billion) has risen by one spot to become the second most valuable food brand ranked globally, succeeding Yili (brand value down 6% to USD11.6 billion) which is close behind in third place. Lay's also has a brand strength rating of AAA-, despite a slight decline by 0.5 points to 83.1 of 100 in its BSI score.

Lay's brand value growth was largely supported by a strong financial performance, thanks to the brand meeting the demand for innovative flavoured potato chips through its products, such as its Flavour Swap and MAX lineups.

Familiarity and consideration for this brand have both seen an increase this year, with familiarity rising by 0.04 points and consideration achieving a perfect score, rising by 0.34 points.

Convenience foods rise in popularity, thanks to younger audience

Global sales in the convenience food segment are projected to increase to roughly USD839 billion by 2028.

More specifically, three in five consumers worldwide utilise convenience foods minimally once a week, while one in five have opted for convenience foods more than once a day. This trend is set to rise and is largely supported by younger consumers.

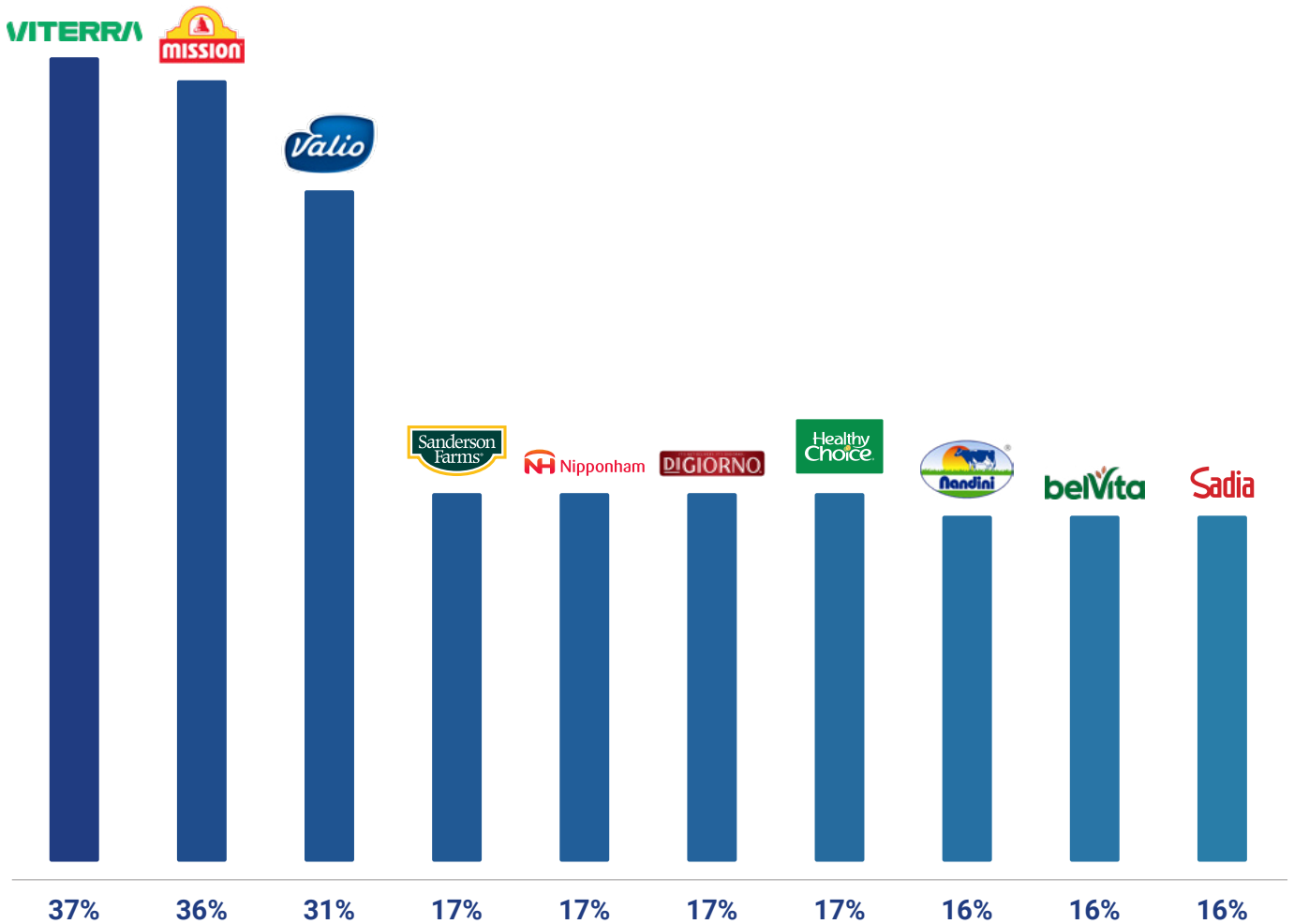
Out of all the convenient food brands in the ranking, the two best performing brands are **Healthy Choice** (brand value up 17% to USD1.4 billion) and **DiGiorno** (brand value up 17% to USD1 billion). Despite headwinds from inflationary high input cost in the industry, both brands were able to achieve brand value growth of 17%.

Healthy Choice was able to grow its brand value by utilising innovative product releases that allow the brand to adapt to changes in consumer preferences, thereby boosting revenue growth and brand recognition. This includes its Healthy Choice Power Bowls with trending seafood options as a recent example.

DiGiorno, a sub-brand under Nestlé, improved its brand value by leveraging on TikTok and partnerships to produce musical content and skits, which led to an increase in sales of more than 3%. DiGiorno's focus on culturally relevant content helped it stand out in a market dominated by delivery giants.

Brand Value Change 2023-2024 (%)

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Viterra has the largest brand value growth spurt of 37%

With its brand value up by 37% to USD1.1 billion, new entrant **Viterra** is the largest brand value grower in our ranking. This improvement is supported by an increase in its BSI score by 2.4 points to 60.6 of 100, and a brand strength rating of A+ compared to A from last year.

Viterra’s revenue rose by 2% from last year. This was aided by increased volumes that mitigated effects of a reduced-price environment which lasted throughout 2022 before stabilising last year, as well as the acquisition of Gavilon in October 2022, the latter of which helped the brand achieve a higher enterprise value.

Top 10 Strongest Food Brands 2024

© Brand Finance Plc. 2024

<p>1 ▲</p>  <p>91.0 +2.0</p> 	<p>2 ▼</p>  <p>90.0 -1.4</p> 	<p>3 ▲</p>  <p>88.6 +2.0</p> 	<p>4 ▲</p>  <p>88.0 +0.4</p> 	<p>5 ▼</p>  <p>87.4 -0.9</p> 
<p>6 ▲</p>  <p>87.3 +1.7</p> 	<p>7 ▲</p>  <p>87.2 +6.5</p> 	<p>8 ▼</p>  <p>87.0 -1.1</p> 	<p>9 ▲</p>  <p>86.8 +4.9</p> 	<p>10 =</p>  <p>86.8 +0.7</p> 



Amul & Hershey's lead with AAA+ brand strength rating





















After placing second last year, Amul (brand value up 11% to USD3.3 billion) has risen one spot to become this year's strongest food brand in the global rankings. Its brand value growth is supported in part by its robust BSI performance, having recorded an increase of 2.0 points from 2023 to a score of 91.0 of 100 this year.

Its brand strength rating has also maintained at AAA+, with the only other brand having this rating being Hershey's (brand value down 0.5% to USD3.9 billion), last year's strongest which is now at second.

Amul's BSI improvement was most visible in terms of the familiarity, consideration and recommendation metrics measured through Brand Finance's research, which in turn is attributed to the brand's unique branding strategies.

Top 10 Food Brands by Sustainability Perceptions Value

© Brand Finance Plc. 2024

<p>1 </p>  <p>Nestlé</p> <p>\$1,388 m E: 1.02 S: 1.04 G: 1.04</p>	<p>2 </p>  <p>伊利</p> <p>\$774 m E: 1.02 S: 1.05 G: 1.02</p>	<p>3 </p>  <p>Lay's</p> <p>\$768 m E: 0.97 S: 0.99 G: 1.00</p>	<p>4 </p>  <p>DANONE</p> <p>\$530 m E: 1.02 S: 1.03 G: 1.01</p>	<p>5 </p>  <p>Tyson</p> <p>\$498 m E: 0.92 S: 0.92 G: 0.95</p>
<p>6 </p>  <p>QUAKER -ESTD 1877-</p> <p>\$484 m E: 0.99 S: 0.99 G: 1.00</p>	<p>7 </p>  <p>Kellogg's</p> <p>\$387 m E: 0.97 S: 0.99 G: 0.99</p>	<p>8 </p>  <p>MARS WRIGLEY</p> <p>\$372 m E: 0.94 S: 0.96 G: 0.96</p>	<p>9 </p>  <p>蒙牛</p> <p>\$361 m E: 1.04 S: 1.03 G: 1.02</p>	<p>10 </p>  <p>Doritos</p> <p>\$294 m E: 0.96 S: 0.99 G: 0.98</p>

USDxx = Sustainability Perceptions Value

x.x = Sustainability Perceptions Score / Sector Median



Nestlé has the highest Sustainability Perceptions Value, Lay's has the highest Positive Gap Value

Brand Finance also utilises its Global Brand Equity Monitor (GBEM) research to compile a Sustainability Perceptions Index which determines the role of sustainability in driving brand consideration across sectors. Brand Finance's perceptual data also offers insight into which brands global consumers believe to be most committed to sustainability.

For individual brands, the Index displays the proportion of brand value attributable to sustainability perceptions. This Sustainability Perceptions Value is the financial value contingent on a brand's reputation for acting sustainably. From here, Brand Finance's perceptual research is analysed alongside CSRHub's ESG performance data to determine a brand's 'gap value'. This is the value at risk, or value to be gained, arising from the difference between sustainability perceptions and actual performance.

The 2024 Sustainability Perceptions Index finds that in the food sector, **Nestlé** has the highest Sustainability Perceptions Value of USD1.4 billion.

In July 2024, **Nestlé** introduced its Sustainably Sourced Cocoa range exclusively in airports. Produced under the Nestlé Cocoa Plan, this travel-sized range follows Nestlé’s commitment to responsible sourcing by using mass balance cocoa certified by the Rainforest Alliance. By indicating these credentials on the package, Nestlé intends to raise awareness about its ESG efforts on cocoa and sourcing transparency. Nestlé’s Sustainably Sourced Cocoa will also be available in a recyclable paper pouch, joining other portfolio brands such as Smarties in their transitions to paper packaging.

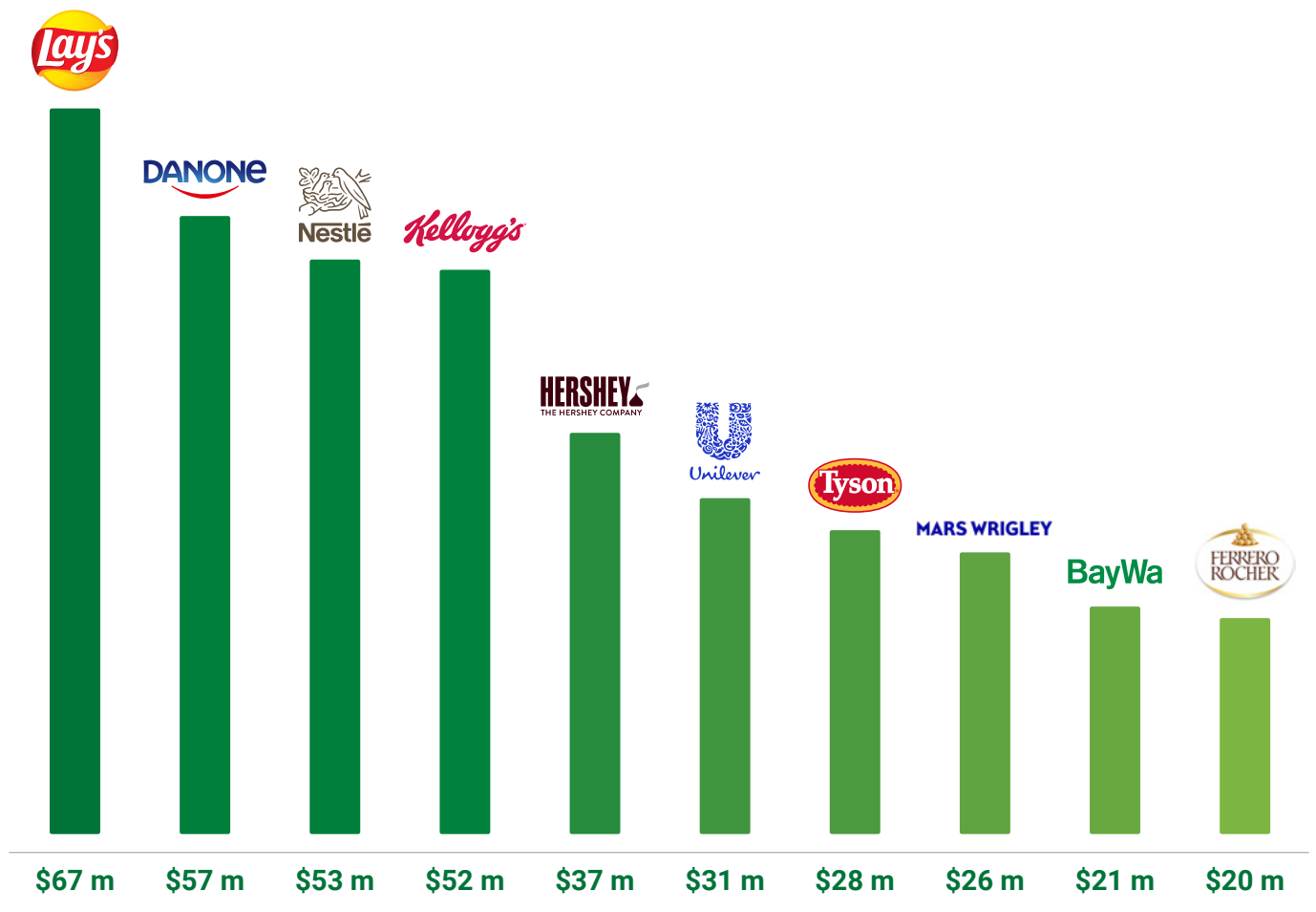
In assessing the gap between sustainability perceptions and performance, **Lay’s** has the highest positive gap value of USD67 million among food brands. As mentioned above, a positive gap value means that brand sustainability performance is stronger than perceived: brands can add value through enhanced

communication about their sustainability efforts, so that perceptions are raised to fully account for the brand’s actual sustainability performance. Lay’s gap value suggests that it could generate an additional USD67 million in potential value through enhanced communication of its impact and accomplishments in sustainability.

Frito-Lay has nearly completed the transformation of its Modesto, California facility into a showcase for sustainable technologies. Supported by California Climate Investments and other partners, the project has reduced the facility’s greenhouse gas emissions from fleet operations by 91%, equivalent to removing over 1,000 compact SUVs from the road. Key upgrades include zero- and near-zero-emission vehicles, on-site renewable energy, and employee EV charging stations. The facility now operates on 100% renewable electricity, with on-site solar providing 20% of its daily energy use.

Top 10 Sustainability Gap Values 2024 (Food Brands)

© Brand Finance Plc. 2024



Brand Value Ranking (USDm)

Top 100 most valuable Food brands 1-50

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	1	=	Nestlé	Switzerland	\$20,769	-7.4%	\$22,427	AA+	AAA-
2	3	▲	Lay's	United States	\$12,021	+8.7%	\$11,056	AAA-	AAA-
3	2	▼	Yili	China	\$11,606	-6.4%	\$12,405	AAA	AAA-
4	5	▲	Tyson	United States	\$8,266	-5.2%	\$8,722	AA+	AA+
5	4	▼	Danone	France	\$8,026	-10.3%	\$8,942	AA	AA+
6	7	▲	Quaker	United States	\$7,543	+6.5%	\$7,084	AAA	AAA
7	6	▼	Kellogg's	United States	\$6,092	-16.3%	\$7,281	AA+	AA+
8	10	▲	Wrigley	United States	\$6,021	+7.5%	\$5,602	AA	AA-
9	9	=	Mengniu	China	\$5,417	-11.1%	\$6,095	AAA	AAA-
10	13	▲	Doritos	United States	\$4,636	+12.0%	\$4,139	AAA	AAA
11	12	▲	Lindt	Switzerland	🔒	🔒	🔒	🔒	🔒
12	8	▼	Haitian	China	🔒	🔒	🔒	🔒	🔒
13	16	▲	Barilla	Italy	🔒	🔒	🔒	🔒	🔒
14	14	=	Kikkoman	Japan	🔒	🔒	🔒	🔒	🔒
15	15	=	Hershey's	United States	🔒	🔒	🔒	🔒	🔒
16	11	▼	McCain	Canada	🔒	🔒	🔒	🔒	🔒
17	22	▲	Almarai	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
18	20	▲	Uni-President	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
19	17	▼	Cadbury	United Kingdom	🔒	🔒	🔒	🔒	🔒
20	21	▲	Cheetos	United States	🔒	🔒	🔒	🔒	🔒
21	18	▼	Kraft	United States	🔒	🔒	🔒	🔒	🔒
22	29	▲	Amul	India	🔒	🔒	🔒	🔒	🔒
23	26	▲	Oscar Mayer	United States	🔒	🔒	🔒	🔒	🔒
24	30	▲	Mars	United States	🔒	🔒	🔒	🔒	🔒
25	31	▲	Reese's	United States	🔒	🔒	🔒	🔒	🔒
26	23	▼	Unilever	United Kingdom	🔒	🔒	🔒	🔒	🔒
27	19	▼	Want Want	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
28	35	▲	Kinder	Italy	🔒	🔒	🔒	🔒	🔒
29	33	▲	Heinz	United States	🔒	🔒	🔒	🔒	🔒
30	25	▼	Arla	Denmark	🔒	🔒	🔒	🔒	🔒
31	28	▼	Vinamilk	Vietnam	🔒	🔒	🔒	🔒	🔒
32	24	▼	Hormel	United States	🔒	🔒	🔒	🔒	🔒
33	37	▲	Bimbo	Mexico	🔒	🔒	🔒	🔒	🔒
34	38	▲	Oreo	United States	🔒	🔒	🔒	🔒	🔒
35	27	▼	Tostitos	United States	🔒	🔒	🔒	🔒	🔒
36	36	=	Lotte	South Korea	🔒	🔒	🔒	🔒	🔒
37	39	▲	Master Kong	China	🔒	🔒	🔒	🔒	🔒
38	49	▲	Sanderson Farms	United States	🔒	🔒	🔒	🔒	🔒
39	45	▲	McCormick	United States	🔒	🔒	🔒	🔒	🔒
40	34	▼	Président	France	🔒	🔒	🔒	🔒	🔒
41	32	▼	Knorr	Germany	🔒	🔒	🔒	🔒	🔒
42	50	▲	Ruffles	United States	🔒	🔒	🔒	🔒	🔒
43	65	▲	Mission	Mexico	🔒	🔒	🔒	🔒	🔒
44	47	▲	illumina	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
45	43	▼	Ajinomoto	Japan	🔒	🔒	🔒	🔒	🔒
46	46	=	Campbell's	United States	🔒	🔒	🔒	🔒	🔒
47	66	▲	Valio	Finland	🔒	🔒	🔒	🔒	🔒
48	52	▲	Nissin	Japan	🔒	🔒	🔒	🔒	🔒
49	41	▼	Lean Cuisine	United States	🔒	🔒	🔒	🔒	🔒
50	56	▲	Nature Valley	United States	🔒	🔒	🔒	🔒	🔒

Brand Value Ranking (USDm)

Top 100 most valuable Food brands 51-100

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
51	40	▼	Cheerios	United States	🔒	🔒	🔒	🔒	🔒
52	59	▲	Nutella	Italy	🔒	🔒	🔒	🔒	🔒
53	53	=	Arawana	China	🔒	🔒	🔒	🔒	🔒
54	62	▲	Sadia	Brazil	🔒	🔒	🔒	🔒	🔒
55	61	▲	M&M's	United States	🔒	🔒	🔒	🔒	🔒
56	44	▼	Shineway	China	🔒	🔒	🔒	🔒	🔒
57	68	▲	Belvita	United States	🔒	🔒	🔒	🔒	🔒
58	48	▼	Enfamil	United States	🔒	🔒	🔒	🔒	🔒
59	57	▼	Stouffer's	United States	🔒	🔒	🔒	🔒	🔒
60	54	▼	Maggi	Switzerland	🔒	🔒	🔒	🔒	🔒
61	69	▲	UNFI	United States	🔒	🔒	🔒	🔒	🔒
62	42	▼	Yakult	Japan	🔒	🔒	🔒	🔒	🔒
63	60	▼	Aptamil	Germany	🔒	🔒	🔒	🔒	🔒
64	67	▲	Olam	Singapore	🔒	🔒	🔒	🔒	🔒
65	72	▲	Ferrero Rocher	Italy	🔒	🔒	🔒	🔒	🔒
66	58	▼	Milka	Germany	🔒	🔒	🔒	🔒	🔒
67	64	▼	WH Group	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
68	51	▼	Spam	United States	🔒	🔒	🔒	🔒	🔒
69	63	▼	Britannia	India	🔒	🔒	🔒	🔒	🔒
70	82	▲	Healthy Choice	United States	🔒	🔒	🔒	🔒	🔒
71	79	▲	Marfrig	Brazil	🔒	🔒	🔒	🔒	🔒
72	88	▲	Barry Callebaut	Switzerland	🔒	🔒	🔒	🔒	🔒
73	90	▲	Snickers	United States	🔒	🔒	🔒	🔒	🔒
74	80	▲	Biostime	China	🔒	🔒	🔒	🔒	🔒
75	78	▲	Pepperidge Farm	United States	🔒	🔒	🔒	🔒	🔒
76	74	▼	General Mills	United States	🔒	🔒	🔒	🔒	🔒
77	71	▼	Hellmann's	United States	🔒	🔒	🔒	🔒	🔒
78	70	▼	Bright Dairy	China	🔒	🔒	🔒	🔒	🔒
79	85	▲	Betty Crocker	United States	🔒	🔒	🔒	🔒	🔒
80	84	▲	Olivoila	Vietnam	🔒	🔒	🔒	🔒	🔒
81	89	▲	Dr Oetker	Germany	🔒	🔒	🔒	🔒	🔒
82	75	▼	Skippy	United States	🔒	🔒	🔒	🔒	🔒
83	-	New	Viterra	Canada	🔒	🔒	🔒	🔒	🔒
84	76	▼	Tate & Lyle	United Kingdom	🔒	🔒	🔒	🔒	🔒
85	92	▲	Dairyland	Canada	🔒	🔒	🔒	🔒	🔒
86	98	▲	Gerber	United States	🔒	🔒	🔒	🔒	🔒
87	-	New	DiGiorno	United States	🔒	🔒	🔒	🔒	🔒
88	-	New	Wilmar	Singapore	🔒	🔒	🔒	🔒	🔒
89	94	▲	Mother Dairy	India	🔒	🔒	🔒	🔒	🔒
90	87	▼	Magnum	Belgium	🔒	🔒	🔒	🔒	🔒
91	-	New	Nipponham	Japan	🔒	🔒	🔒	🔒	🔒
92	97	▲	Smucker's	United States	🔒	🔒	🔒	🔒	🔒
93	-	New	Frisian Flag	Netherlands	🔒	🔒	🔒	🔒	🔒
94	-	New	Trident/Dirol	United States	🔒	🔒	🔒	🔒	🔒
95	93	▼	Pringles	United States	🔒	🔒	🔒	🔒	🔒
96	96	=	Jell-O	United States	🔒	🔒	🔒	🔒	🔒
97	-	New	NZMP	New Zealand	🔒	🔒	🔒	🔒	🔒
98	95	▼	Galaxy/Dove	United States	🔒	🔒	🔒	🔒	🔒
99	-	New	Nandini	India	🔒	🔒	🔒	🔒	🔒
100	-	New	Meiji	Japan	🔒	🔒	🔒	🔒	🔒

Sweet victory as Coca-Cola remains the ultimate winner

- + **Coca Cola** celebrates double victory, remains the world's most valuable and strongest non-alcoholic drinks brand
- + Carbonated drinks pop-ulate top 10
- + **Nongfu Spring** quenches the competition as the non-alcoholic drinks brand with the largest brand value growth
- + **Coca Cola** has the highest Sustainability Perceptions Value of \$5.2 billion, and **Pepsi** has the highest Positive Gap Value of \$212 million

Non-Alcoholic Drinks 50



Coca Cola celebrates double victory, remains the world's most valuable and strongest non-alcoholic drinks brand

Coca-Cola (brand value up 5% to USD35 billion) is once again the most valuable non-alcoholic drinks brand ranked, according to a new report from leading brand valuation consultancy, Brand Finance.

Coca-Cola has chosen to adopt a “dynamic” approach to marketing investments during its 2023 financial year, to address various consumer needs and facilitate growth. It is the fastest growing brand in the Chinese market, where it has collaborated with **Mengniu** to draw customers and is perceived as being highly accessible. It has also improved on its innovative image with a partnership with WPP through OpenX, where it has made new products such as “space-flavoured” cola, and a collaboration with Jack Daniel’s on a ready-to-drink canned cocktail.





















The brand is also aiming to double its consumers in the next few years.

The non-alcoholic beverage industry is experiencing unprecedented growth, driven by a confluence of factors including health consciousness, changing consumer preferences, and a desire for innovative and exciting taste experiences. As consumers continue to seek out functional beverages, sustainable practices, and unique flavour profiles, the sector is poised for an exciting era of expansion.

Savio D'Souza
Valuation Director, Brand Finance

Top 10 Most Valuable Non-Alcoholic Drinks Brands 2024

© Brand Finance Plc. 2024

<p>1 =</p>  <p>\$35.0 bn +5%</p> 	<p>2 =</p>  <p>\$20.2 bn +10%</p> 	<p>3 =</p>  <p>\$8.4 bn +21%</p> 	<p>4 ▲</p>  <p>\$8.3 bn +102%</p> 	<p>5 ▼</p>  <p>\$7.4 bn +10%</p> 
<p>6 =</p>  <p>\$5.4 bn +11%</p> 	<p>7 =</p>  <p>\$4.8 bn +8%</p> 	<p>8 =</p>  <p>\$4.5 bn +9%</p> 	<p>9 ▼</p>  <p>\$4.5 bn -26%</p> 	<p>10 ▲</p>  <p>\$2.6 bn -10%</p> 



Top 10 Strongest Non-Alcoholic Drinks Brands 2024

© Brand Finance Plc. 2024

1 =	2 ▲	3 ▼	4 ▼	5 ▲
				
90.4 +0.8	89.4 +23.0	87.6 +0.5	86.4 -0.5	85.8 +1.7
				
6 New	7 ▼	8 ▼	9 ▲	10 ▼
				
85.7 +5.3	84.0 -1.6	82.6 -0.1	82.4 +3.2	82.3 -2.8
				

Coca-Cola also continues to be the strongest non-alcoholic drinks brand ranked, holding the ranking's only AAA+ brand strength rating and recording a BSI increase of 0.8 points to 90.4 of 100. In addition to its already iconic imagery, Coca-Cola has continued to produce memorable marketing campaigns.

Last year in December, the brand promoted the qualities of generosity and goodwill through an advertisement for Christmas, which showed acts of kindness being performed by a city of Santas.

According to creative effectiveness platform DAVID, "The World Needs More Santas" is ranked as the most effective Christmas ad of 2023, with around 73% of people who watched it experiencing an intense positive emotional response.

Carbonated non-alcoholic drinks pop-ulate top 10

4 of the top 10 most valuable non-alcoholic drink brands ranked this year are carbonated soft drink brands. Coca-Cola is in first place, followed by **Pepsi** (brand value up 10% to USD20.2 billion) in second.

Dr Pepper (brand value up 8% to USD4.8 billion) and **Sprite** (brand value up 9% to USD4.5 billion) occupy the seventh and eighth positions respectively. Other than carbonated drinks, the top 10 list also consists of 3 functional drink brands, 2 coffee and tea brands, and 1 bottled water brand.

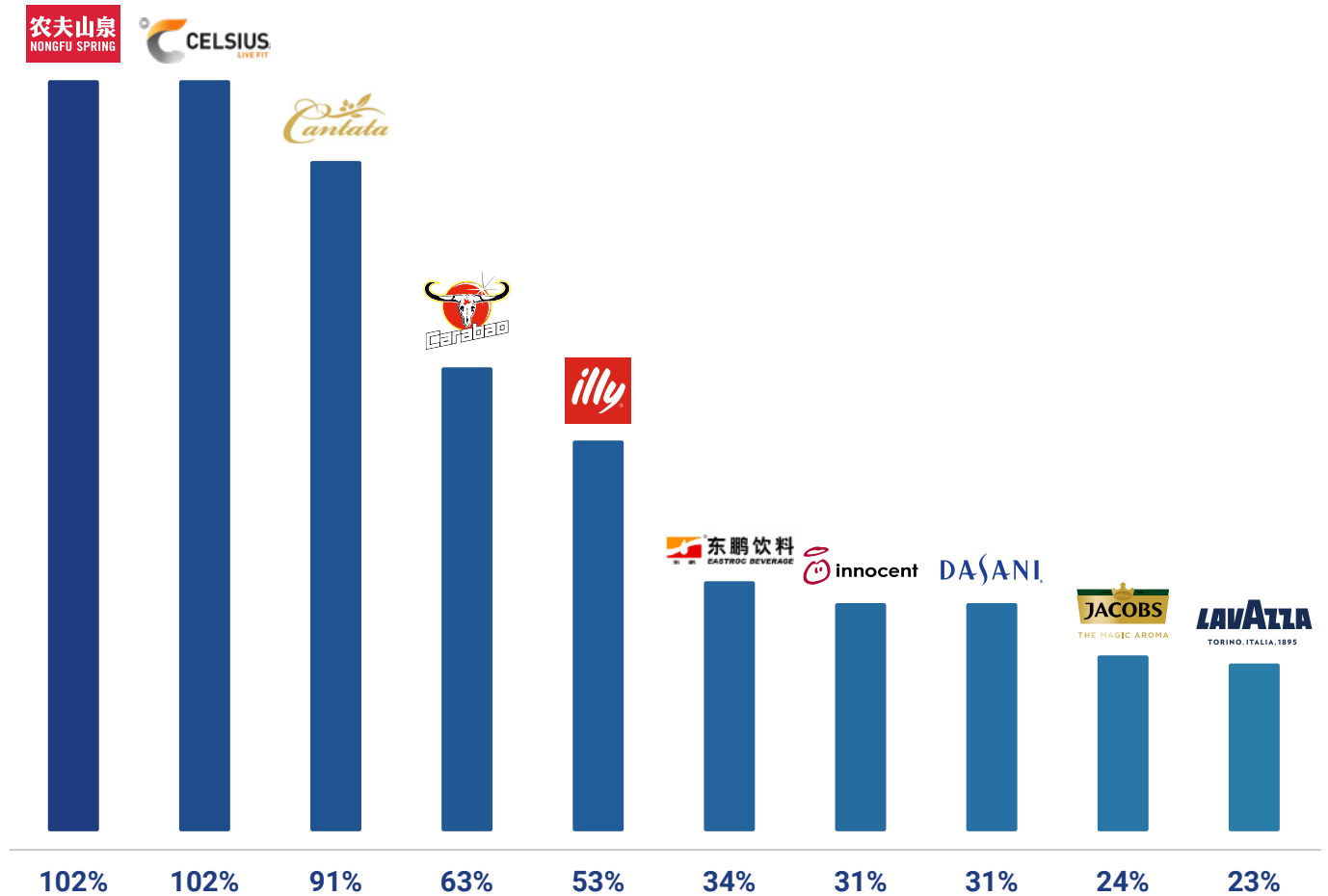
Brand Finance research shows that in the US market, Pepsi scored remarkably high, surpassing the sector average across all key brand drivers.

Awareness for Pepsi stands at an impressive 97%, significantly above the sector average of 77%. The brand's Familiarity score is 93%, compared to the sector's average of 65%. Consideration for Pepsi is at 83%, well above the sector's average of 56%, and its Usage rate is 66%, which far exceeds the sector's average of 39%.

These high scores underscore Pepsi's strong presence and influence in the US market, contributing to its position as one of the top non-alcoholic drink brands.

Brand Value Change 2023-2024 (%)

© Brand Finance Plc. 2024























Nongfu Spring quenches the competition as the non-alcoholic drinks brand with the largest brand value growth

Nongfu Spring recorded the largest brand value growth of any non-alcoholic drinks in our ranking, with its brand value doubling to USD8.3 billion. In the past year, Nongfu Spring gained popularity in the tea market through product expansions, especially in the ready-to-drink (RTD) tea market.

One of its tea products, Oriental Leaf, experienced a year-on-year growth more than two times its sales amount over the past 12 months, which is more than nine times the overall growth rate of the RTD tea industry. The same product also appeared as the top trending search on China’s Weibo platform, further emphasising how highly sought after the drink is by consumers.

Top 10 Non-Alcoholic Drinks Brands by Sustainability Perceptions Value

© Brand Finance Plc. 2024

<p>1 </p>  <p>\$5,158 m E: 0.98 S: 0.99 G: 1.00</p>	<p>2 </p>  <p>\$2,934 m E: 0.96 S: 0.98 G: 0.99</p>	<p>3 </p>  <p>\$1,325 m E: 1.08 S: 1.09 G: 1.05</p>	<p>4 </p>  <p>\$1,164 m E: 0.93 S: 0.92 G: 0.95</p>	<p>5 </p>  <p>\$1,003 m E: 0.91 S: 0.89 G: 0.92</p>
<p>6 </p>  <p>\$805 m E: 0.99 S: 1.00 G: 1.00</p>	<p>7 </p>  <p>\$664 m E: 0.93 S: 0.93 G: 0.95</p>	<p>8 </p>  <p>\$660 m E: 0.97 S: 0.97 G: 0.99</p>	<p>9 </p>  <p>\$652 m E: 1.00 S: 0.97 G: 0.98</p>	<p>10 </p>  <p>\$375 m E: 0.98 S: 0.97 G: 0.98</p>

USDxx = Sustainability Perceptions Value

x.x = Sustainability Perceptions Score / Sector Median

Coca Cola has the highest Sustainability Perceptions Value of \$5.2 billion, and Pepsi has the highest Positive Gap Value of \$212 million

Brand Finance also utilises its Global Brand Equity Monitor (GBEM) research to compile a Sustainability Perceptions Index which determines the role of sustainability in driving brand consideration across sectors. Brand Finance’s perceptual data also offers insight into which brands global consumers believe to be most committed to sustainability.

For individual brands, the Index displays the proportion of brand value attributable to sustainability perceptions. This Sustainability Perceptions Value is the financial value contingent on a brand’s reputation for acting sustainably.

From here, Brand Finance’s perceptual research is analysed alongside CSRHub’s ESG performance data to determine a brand’s ‘gap value’. This is the value at risk, or value to be gained, arising from the difference between sustainability perceptions and actual performance.

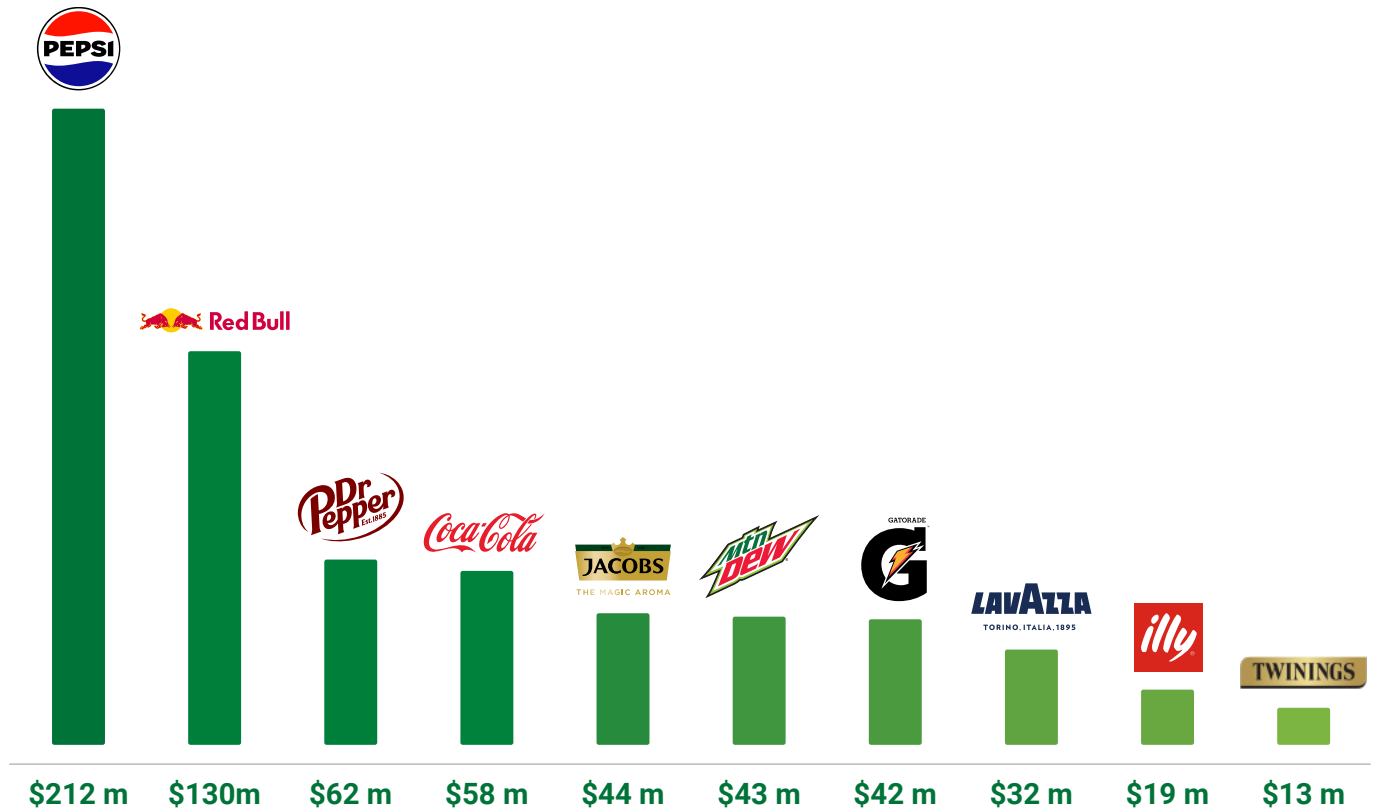
The 2024 Sustainability Perceptions Index finds that in the non-alcoholic drinks sector, **Coca-Cola** has the highest Sustainability Perceptions Value of USD5.2 billion. Brand Finance research shows that sustainability is a strong driver of consumer consideration within the soft drinks sector, at 15%.

In this sector, the environmental impact of operations continues to be significant, particularly around plastic disposal and water use. Brands therefore must be cautious in using sustainability communication for building reputation to avoid accusations of greenwashing and a risk to value.

Coca Cola has started to take steps towards its environmental footprint reduction goal. The brand introduced 100% rPET bottles in countries such as USA, Canada, and 8 other markets in Europe.

The brand also aspires to collect and recycle all its produced bottles and cans by 2030. As of 2022, 61% of the equivalent bottles and cans introduced into the market were collected and either refilled or collected for recycling.

Top 10 Sustainability Gap Values 2024 (Non-Alcoholic Drinks Brands) © Brand Finance Plc. 2024



In assessing the gap between sustainability perceptions and performance, **Pepsi** has the highest positive gap value of USD212 million among non-alcoholic drink brands. As mentioned above, a positive gap value means that brand sustainability performance is stronger than perceived: brands can add value through enhanced communication about their sustainability efforts, so that perceptions are raised to fully account for the brand’s actual sustainability performance. Pepsi’s gap value suggests that it could generate an additional USD212 million in potential value for shareholders through enhanced communication of its impact and accomplishments in sustainability.

In 2023, PepsiCo made significant progress in sustainability, reducing its total greenhouse gas emissions by 4% from the 2015 baseline and by 5% from 2022. This was achieved through increased on-site solar and wind installations, Power Purchase Agreements (PPAs), and renewable energy certificates (RECs). Notably, emissions from vending and cooling fell by 63% between 2015 and 2023, underscoring PepsiCo’s consistent sustainability efforts.



Brand Value Ranking (USDm)

Top 50 most valuable Non-Alcoholic Drinks brands 1-50

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	1	=	Coca-Cola	United States	\$35,022	+4.6%	\$33,468	AAA+	AAA+
2	2	=	Pepsi	United States	\$20,209	+10.2%	\$18,335	AAA-	AAA-
3	3	=	Red Bull	Austria	\$8,392	+20.5%	\$6,962	AA+	AA+
4	9	▲	Nongfu Spring	China	\$8,306	+101.9%	\$4,113	AAA	AAA
5	4	▼	Monster	United States	\$7,434	+9.5%	\$6,788	AA	AA
6	6	=	Gatorade	United States	\$5,443	+10.7%	\$4,916	AAA	AAA-
7	7	=	Dr Pepper	United States	\$4,759	+8.1%	\$4,401	AA+	AA+
8	8	=	Sprite	United States	\$4,543	+9.1%	\$4,166	AA+	AA+
9	5	▼	Nescafé	Switzerland	\$4,452	-25.9%	\$6,005	AA+	AAA-
10	11	▲	Nespresso	Switzerland	\$2,578	-10.1%	\$2,866	AA+	AAA-
11	10	▼	Lipton	United Kingdom	🔒	🔒	🔒	🔒	🔒
12	13	▲	Mountain Dew	United States	🔒	🔒	🔒	🔒	🔒
13	15	▲	Tropicana	United States	🔒	🔒	🔒	🔒	🔒
14	14	=	Fanta	United States	🔒	🔒	🔒	🔒	🔒
15	17	▲	Eastroc	China	🔒	🔒	🔒	🔒	🔒
16	16	=	Twinings	United Kingdom	🔒	🔒	🔒	🔒	🔒
17	12	▼	7-Up	United States	🔒	🔒	🔒	🔒	🔒
18	19	▲	Lavazza	Italy	🔒	🔒	🔒	🔒	🔒
19	26	▲	Celsius	United States	🔒	🔒	🔒	🔒	🔒
20	18	▼	Milo	Australia	🔒	🔒	🔒	🔒	🔒
21	20	▼	Jacobs	Germany	🔒	🔒	🔒	🔒	🔒
22	21	▼	Aquafina	United States	🔒	🔒	🔒	🔒	🔒
23	23	=	Kas/Mirinda	Spain	🔒	🔒	🔒	🔒	🔒
24	22	▼	Folgers	United States	🔒	🔒	🔒	🔒	🔒
25	42	▲	Cantata	South Korea	🔒	🔒	🔒	🔒	🔒
26	27	▲	Tata Consumer Products	India	🔒	🔒	🔒	🔒	🔒
27	25	▼	San Pellegrino	Italy	🔒	🔒	🔒	🔒	🔒
28	32	▲	Dasani	United States	🔒	🔒	🔒	🔒	🔒
29	41	▲	Carabao	Thailand	🔒	🔒	🔒	🔒	🔒
30	30	=	Fraser and Neave	Singapore	🔒	🔒	🔒	🔒	🔒
31	24	▼	Ovaltine	United Kingdom	🔒	🔒	🔒	🔒	🔒
32	36	▲	Minute Maid	United States	🔒	🔒	🔒	🔒	🔒
33	-	New	Coffee-mate	United States	🔒	🔒	🔒	🔒	🔒
34	39	▲	Innocent	United Kingdom	🔒	🔒	🔒	🔒	🔒
35	33	▼	Peñafiel	Mexico	🔒	🔒	🔒	🔒	🔒
36	29	▼	Horlicks	United Kingdom	🔒	🔒	🔒	🔒	🔒
37	34	▼	Tennensui	Japan	🔒	🔒	🔒	🔒	🔒
38	50	▲	Illy	Italy	🔒	🔒	🔒	🔒	🔒
39	38	▼	Kagome	Japan	🔒	🔒	🔒	🔒	🔒
40	28	▼	Liuge Hetao	China	🔒	🔒	🔒	🔒	🔒
41	31	▼	Vitasoy	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
42	37	▼	Del Valle	Mexico	🔒	🔒	🔒	🔒	🔒
43	35	▼	Poland Spring	United States	🔒	🔒	🔒	🔒	🔒
44	48	▲	Ciel	Mexico	🔒	🔒	🔒	🔒	🔒
45	43	▼	Naked	United States	🔒	🔒	🔒	🔒	🔒
46	45	▼	Evian	France	🔒	🔒	🔒	🔒	🔒
47	44	▼	Canada Dry	Canada	🔒	🔒	🔒	🔒	🔒
48	-	New	Nesquik	Switzerland	🔒	🔒	🔒	🔒	🔒
49	-	New	Powerade	United States	🔒	🔒	🔒	🔒	🔒
50	-	New	Oi Ocha	Japan	🔒	🔒	🔒	🔒	🔒

Dairy 10



Yili leads with innovation and resilience amidst declining dairy sector

This year, the total brand value of the top 10 dairy brands ranked decreased by 6%, dropping from USD47 million last year to USD44 million. Over half of the brands ranked experienced varying degrees of decline, marking a challenging year for the dairy industry.

The overall decline in the dairy sector is primarily driven by a sharp drop in prices, despite stable product volumes. This price drop has significantly impacted the revenues of numerous prominent dairy companies, leading to lower overall revenues.

In this challenging environment, **Yili** has retained its top position as the world's most valuable dairy brand for the fifth consecutive year.

This achievement is driven by Yili's "dual-engine" strategy, which integrates innovation and digitisation.











Yili operates 15 global R&D centres and has developed a comprehensive three-tiered innovation platform, fuelling advancements from raw materials to final products.

In December 2023, Yili introduced groundbreaking health-oriented products and has revolutionised its supply chain through digital transformation. Despite industry challenges, Yili remains resilient by restructuring its liquid milk channels and expanding into growth sectors. Committed to sustainability and global health, Yili continues to set the standard for excellence in the dairy industry.

Brand Finance's valuation of dairy brands reflects the price-volume dynamic well. This trend underscores the challenges faced by the dairy sector in maintaining profitability amidst price pressures, even as they succeed in strengthening their brand equity. The data suggests the need for strategic adaptations within the industry to navigate these economic challenges effectively.

Top 10 Most Valuable Dairy Brands 2024

© Brand Finance Plc. 2024

<p>1</p>  <p>\$11.6 bn -6%</p> <p>China</p>	<p>2</p>  <p>\$8.0 bn -10%</p> <p>France</p>	<p>3</p>  <p>\$5.4 bn -11%</p> <p>China</p>	<p>4</p>  <p>\$3.9 bn +16%</p> <p>Saudi Arabia</p>	<p>5</p>  <p>\$3.3 bn +11%</p> <p>India</p>
<p>6</p>  <p>\$2.7 bn -18%</p> <p>Denmark</p>	<p>7</p>  <p>\$2.6 bn -11%</p> <p>Vietnam</p>	<p>8</p>  <p>\$2.1 bn -16%</p> <p>France</p>	<p>9</p>  <p>\$2.1 bn +7%</p> <p>China</p>	<p>10</p>  <p>\$2.0 bn +31%</p> <p>Finland</p>

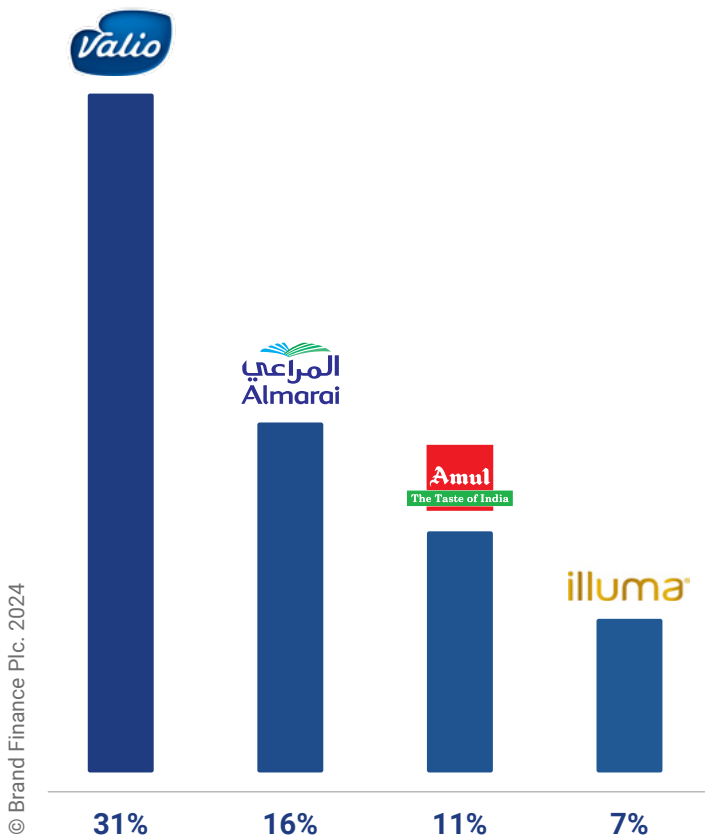


Top 10 Strongest Dairy Brands 2024

© Brand Finance Plc. 2024



Brand Value Change 2023-2024 (%)



Brand Value by Country

© Brand Finance Plc. 2024























Country	Brand Value (USD m)	% of total	Number of Brands
China	\$17,023	39%	2
France	\$10,144	23%	2
Saudi Arabia	\$3,903	9%	1
India	\$3,305	8%	1
Denmark	\$2,702	6%	1
Vietnam	\$2,648	6%	1
Others	\$4,030	9%	2
Total	\$43,756	100%	10



Top 10 Most Valuable Dairy Portfolios 2024

© Brand Finance Plc. 2024

<p>1 ▲</p>  <p>\$11.9 bn +3%</p> 	<p>2 ▼</p>  <p>\$11.6 bn -6%</p> 	<p>3 ▼</p>  <p>\$10.9 bn -8%</p> 	<p>4 =</p>  <p>\$8.7 bn -2%</p> 	<p>5 =</p>  <p>\$8.0 bn +8%</p> 
<p>6 ▲</p>  <p>\$5.4 bn +3%</p> 	<p>7 =</p>  <p>\$5.4 bn -11%</p> 	<p>8 ▼</p>  <p>\$5.2 bn -20%</p> 	<p>9 =</p>  <p>\$3.9 bn -12%</p> 	<p>10 New</p>  <p>\$3.3 bn +8.4%</p> 

Top 3 Dairy Brands (Brand Potential)

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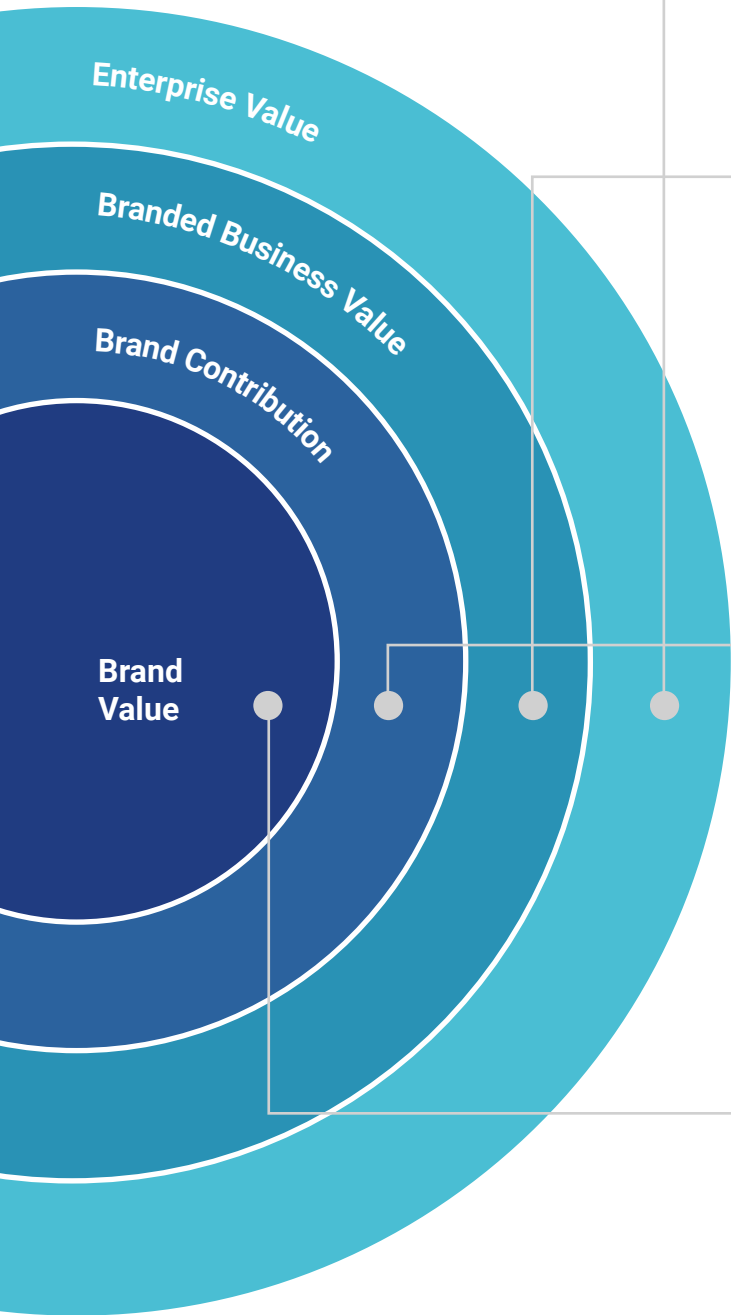


Rank	1	2	3
Analyst Recommendation	94.6	95.7	84.1
Forecast Revenue Growth	89.7	89.9	71.7
Price Premium Scale	71.3	68.6	85.2
Brand Potential	85.2	84.7	80.3

Methodology



Definitions



Brand Value



+ 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'.



+ 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.



+ 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.



+ 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

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.

What is 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 6000 brands in over 41 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.

1. Brand Impact

We review what brands already pay in royalty agreements. This is augmented by an analysis of how brands impact profitability in the sector versus generic brands.

This results in a range of possible royalties that could be charged in the sector for brands (for example a range of 0% to 2% of revenue).

2. Brand Strength

We adjust the rate higher or lower for brands by analysing Brand Strength. We analyse brand strength by looking at three core pillars: "Inputs" which are activities supporting the future strength of the brand; "Equity" which are real current perceptions sourced from our market research and other data partners; "Output" which are brand-related performance measures such as market share.

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 Brand Rating up to AAA+ in a format similar to a credit rating.

3. Brand Impact x Brand Strength

The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.

4. Forecast Brand Value Calculation credibility

We determine brand-specific revenues as a proportion of parent company revenues attributable to the brand in question and forecast those revenues by analysing historic revenues, equity analyst forecasts, and economic growth rates.

We then apply the royalty rate to the forecast revenues to derive brand revenues and apply the relevant valuation assumptions to arrive at a discounted, post-tax present value which equals the brand value.

Brand Strength Methodology

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.

Brand Strength Index



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 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.

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
- + Research Analytics
- + Soft Power

Questions we can help answer:

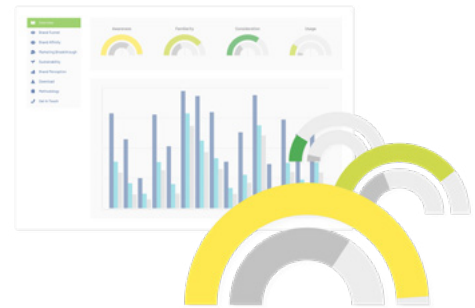
- Are we building our brands' strength effectively?
- How do I track and develop my brand equity?
- How strong are my competitors' brands?
- Are there any holes in my existing brand tracker?
- What do different stakeholders think of my brand?

Brand Insights

Make your brand's business case.

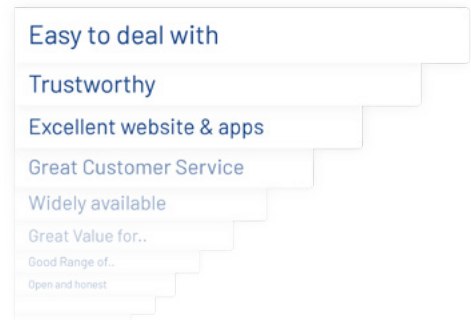
Benchmarking

In-depth external benchmarking – comparisons against direct competitors across key KPI's through the Brand Strength Index framework.



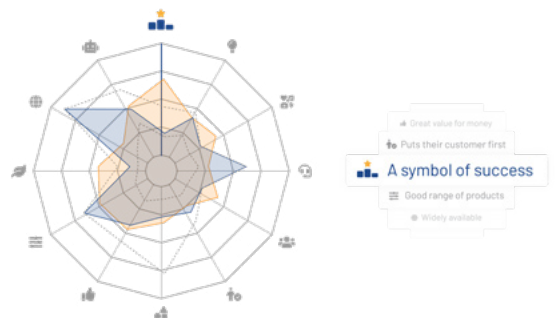
Drivers Analysis

Statistical **correlation** analysis to understand what is important in driving Brand Consideration, Reputation, Brand Strength and Value.



Brand Associations & Market Positioning

Diagnose Brand Strengths & Weaknesses – What is my brand known, and not known for? How do I leverage or optimise my brand position to grow brand value?



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

Questions we can help answer:

- 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

Questions we can help answer:

- 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 Sustainability

Understand perceptions and align them with performance.

Sustainability and ESG have never been more important considerations for marketers, finance professionals, and the brands they serve. Our sustainability services bring clarity, allowing you to make the right decisions to add value, protect yourself from risk, and do the right thing.

- + Perceptions Evaluation and Tracking
- + Sustainability ROI Analysis
- + Competitor Insights and Positioning Recommendations
- + Materiality Exercises
- + Stakeholder Engagement and Workshops
- + Sustainability Reporting and Disclosure Support

Questions we can help answer:

- How important is sustainability in driving the choices of customers, employees, and investors?
- Which sustainability issues are most relevant to my brand?
- How sustainable is my brand perceived to be versus competitors?
- What is the potential value of enhancing perceptions?
- Could value be at risk? If so, how much?
- How do I secure investment or budget allocation?
- How do I improve performance and perceptions?

Sponsorship Services

Maximise value from your sponsorships.

Sponsorships are often amongst the most extensive, influential, and expensive brand building activities a company can undertake. We use the same techniques applied in brand valuation, such as research, financial modelling, and strategic analysis. This approach helps marketing and finance managers to understand the effectiveness of sponsorships and maximise ROI.

Advertising equivalency, and traditional research interpretation of sponsorships, fails to adequately address key questions around brand building and value creation. Brand Finance takes a broader view to understand sponsorships in the context of achieving brand and business objectives.

- + Sponsorship Strategy
- + Partnership Opportunity Analysis
- + Return on Investment Analysis
- + Partnership Tracking
- + Sports Investment Due Diligence
- + Sponsorship Prospectus building
- + Activation Measurement & Strategy

Questions we can help answer:

- Can I develop a sponsorship strategy to match commercial objectives?
- Is the partnership a good fit?
- What is the short-term impact on business performance?
- What impacts there on long-term brand building metrics?
- What is my financial return from the sponsorship investment?
- Should the partnership be renewed, and if so, at what price?
- How does my sports partnership compare to the market?



Brand Dialogue Services

With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value.

Our approach is integrated, employing tailored solutions for our clients across PR and marketing activations, to deliver strategic campaigns, helping us to establish and sustain strong client relationships. We also have a specific focus on geographic branding, including supporting nation brands and brands with a geographical indication (GI).

Research, Strategy & Measurement

- + Brand & Communications Strategy
- + Campaign Planning
- + Market Research & Insights
- + Media Analysis

Public Relations & Communications

- + Media Relations
- + Press Trips & Events
- + Strategic Partnerships & Influencer Outreach
- + Social Media Management

Marketing & Events

- + Promotional Events
- + Conference Management
- + Native Advertising
- + Retail Marketing

Content Creation

- + Press Releases
- + Bespoke Publications, Blogs & Newsletters
- + Marketing Collateral Design
- + Social Media Content

Strategic Communications

- + Crisis Communications
- + Brand Positioning & Reputation
- + Corporate Social Responsibility
- + Geographic Branding

Brand Finance Network

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

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