



Food & Drink 2022

The annual report on the most valuable and strongest food, dairy & non-alcoholic drinks brands

August 2022

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About Brand Finance.

Brand Finance is the world's leading brand valuation consultancy.

We bridge 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 25 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We quantify the financial value of brands

We put 5,000 of the world's biggest brands to the test every year. Ranking brands across all sectors and countries, we publish nearly 100 reports annually.

We offer a 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.

We pride ourselves on technical credibility

Brand Finance is a chartered accountancy firm regulated by the Institute of Chartered Accountants in England and Wales, and the first brand valuation consultancy to join the International Valuation Standards Council.

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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Cost of
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Research Findings



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Institute

Brand Finance Institute

Brand Finance Institute is the educational division of Brand Finance, whose purpose is to create and foster a professional environment for knowledge-sharing and networking among practitioners and experts in the market. BFI organises events, in-company training, and corporate educational initiatives around the world. In the quest for marketing excellence and with the purpose to equip the brand valuation and strategy practitioners with the necessary skills and tools, we have developed a wide range of programmes and certifications in collaboration with the most coveted business schools, universities and thought leaders in the field.

Brand Dialogue



Brand Dialogue

Brand Dialogue is a public relations agency developing communications strategies to create dialogue that drives brand value. Brand Dialogue has over 25 years of experience in delivering campaigns driven by research, measurement, and strategic thinking for a variety of clients, with a strong background in geographic branding, including supporting nation brands and brands with a geographical indication (GI). Brand Dialogue manages communications activities across Brand Finance Group's companies and network.

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VI360 is a brand identity management consultancy working for clients of all sizes on brand compliance, brand transition, and brand identity management. VI360 provide straightforward and practical brand management that results in tangible benefits for your business.

Brand Finance®



Global Brand Equity Monitor

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- **38 countries** and **31 sectors** covered
- More than **150,000 respondents** surveyed annually
- We are now **in our 7th consecutive year** conducting the study

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Foreword.



David Haigh
Chairman & CEO,
Brand Finance

What is the purpose of a strong brand: to attract customers, to build loyalty, to motivate staff? All true, but for a commercial brand at least, the first answer must always be 'to make money'.

Huge investments are made in the design, launch, and ongoing promotion of brands. Given their potential financial value, this makes sense. Unfortunately, most organisations fail to go beyond that, missing huge opportunities to effectively make use of what are often their most important assets. Monitoring of brand performance should be the next step, but is often sporadic. Where it does take place, it frequently lacks financial rigour and is heavily reliant on qualitative measures, poorly understood by non-marketers.

As a result, marketing teams struggle to communicate the value of their work and boards then underestimate the significance of their brands to the business. Sceptical finance teams, unconvinced by what they perceive as marketing mumbo jumbo, may fail to agree necessary investments. What marketing spend there is, can end up poorly directed as marketers are left to operate with insufficient financial guidance or accountability. The end result can be a slow but steady downward spiral of poor communication, wasted resources, and a negative impact on the bottom line.

Brand Finance bridges the gap between marketing and finance. Our teams have experience across a wide range of disciplines from market research and visual identity, to tax and accounting. We understand the importance of design, advertising, and marketing, but we also believe that the ultimate and overriding purpose of brands is to make money. That is why we connect brands to the bottom line.

By valuing brands, we provide a mutually intelligible language for marketing and finance teams. Marketers then have the ability to communicate the significance of what they do, and boards can use the information to chart a course that maximises profits. Without knowing the precise, financial value of an asset, how can you know if you are maximising your returns? If you are intending to license a brand, how can you know you are getting a fair price? If you are intending to sell, how do you know what the right time is? How do you decide which brands to discontinue, whether to rebrand and how to arrange your brand architecture? Brand Finance has conducted thousands of brand and branded business valuations to help answer these questions.

Brand Finance's research revealed the compelling link between strong brands and stock market performance. It was found that investing in highly-branded companies would lead to a return almost double that of the average for the S&P 500 as a whole.

Acknowledging and managing a company's intangible assets taps into the hidden value that lies within it. The following report is a first step to understanding more about brands, how to value them and how to use that information to benefit the business.

The team and I look forward to continuing the conversation with you.



Executive Summary.

Food brand values return to pre-pandemic levels.

- + **Nestlé** retains position as world's most valuable food brand, valued at US\$20.8 billion dollars
- + **Yili** and **Lays** increase in brand value (top 3)
- + **Hershey's** is the world's strongest food brand
- + **Belvita** is the world's fastest growing food brand (just ahead of a few others)
- + New entrant **Haitian** breaks into top 10 brands in ranking top 10

Food 100.



Nestlé retains position as world's most valuable food brand, valued at US\$20.8 billion

Nestlé remains on top by a significant margin, with its brand value worth almost twice as much as the second most valuable brand in the ranking, Yili (brand value up 10% to US\$10.6 billion).

Despite new supply chain pressures and the continued impact of COVID-19, Nestlé continues to consistently pursue its long-term brand strategy by innovating new products and moving forward in its digital transformation. Nestlé credits their decentralized structure as the reason for its agility in responding to changes in consumer needs, customer demands and supply chain challenges, which is correlated with its brand value growth.

Nestlé has invested in developing solutions that meet changing consumer preferences by anticipating growing trends, rapidly testing new ideas and bringing products to market and believes that investment in research and development enables its growth. Nestlé's long-term strategy is centred around respect for the future.

People are returning to the brands they love, they are hungry for Nestlé, Yili and Lay's! Food brand values are back above pre-pandemic levels.

Savio D'Souza

Head of EMEA Consulting, Brand Finance

Top 10 Most Valuable Food Brands

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1   Nestlé \$20.8bn +7%	2   Yili \$10.6bn +10%	3   Lay's \$8.6bn +31%	4   DANONE \$7.9bn -4%	5   Tyson \$7.2bn +14%
6   QUAKER \$7.1bn +40%	7   Kellogg's \$7.0bn +5%	8   海天 \$5.8bn +55%	9   蒙牛 \$5.5bn +16%	10   McCain \$5.3bn +23%

Yili and Lay's increase in brand value

Chinese dairy brand **Yili** achieved a brand value increase of 10% to US\$10.6 billion and continues to stand out as the market leader in milk and other dairy products in China. Yili reported that high-growth categories including cheese, powdered milk and bottled water have all experienced sustained rapid growth as Chinese consumers perceive immunity building benefits, along with nutritional and health benefits associated with high-status dairy products.

Lay's increased in brand value by 31% to US\$8.6 billion. COVID-19 brought about a shift in customer snacking preferences and that continued into 2021 as consumer social events were curtailed and heavily restricted. Lay's, which embraced a more digital presence throughout the pandemic with the promotion of its products on various online shops such as Amazon in particular, continued to achieve large sales volumes as a result.

Belvita is fastest growing food brand in the world - Belvita's brand value grew by 62% to US\$1.6 billion

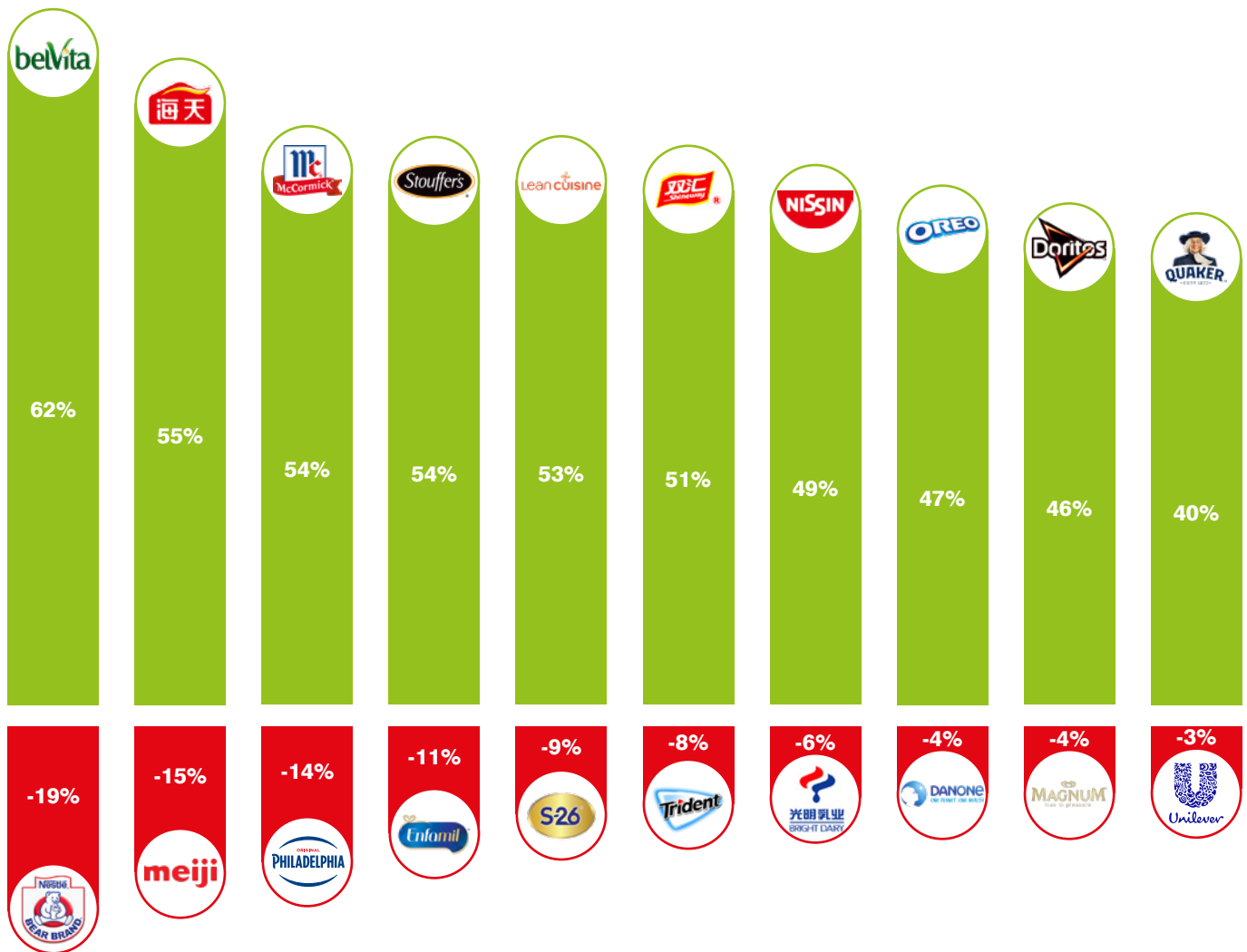
The world's fastest growing food brand is **Belvita** (brand value up 62% to US\$1.6 billion). Belvita biscuits

were developed for those people around the world that skip breakfast due to their busy schedules and every year over 9 billion are made. The brand's 'Snacking Made Right Report details what efforts were made to create a more sustainable snacking company. Its desire to lead is evident, particularly in areas where it can assist in delivering a more positive impact with initiatives such as the creation of a thriving cocoa sector and also in reducing its environmental footprint by reducing packaging waste.



Brand Value Change 2021-2022 (%)

© Brand Finance Plc 2022



Hershey's is the world's strongest food brand

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. Compliant with ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from over 100,000 respondents in more than 35 countries and across nearly 30 sectors.

Hershey's is the world's strongest food brand, moving up from second place last year to the top spot this year with a Brand Strength Index (BSI) score of

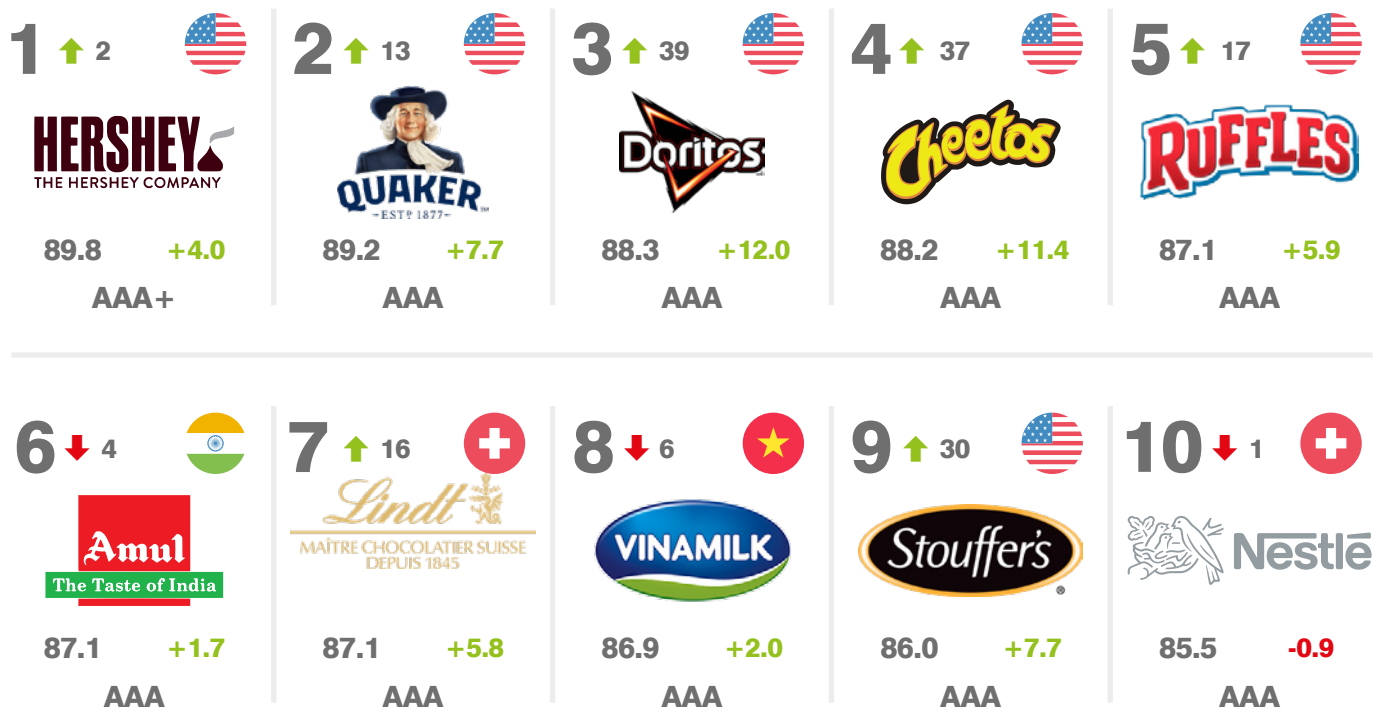
89.8 and a corresponding AAA+ brand rating. This year, Hershey's delivered a record year of production and subsequent sales and earnings growth. The mass-market American chocolate brand has proven that despite challenging conditions and disruptions worldwide, it is more than able to respond to these with confidence and it has delivered another year of very strong performance.

New entrant to top 10

Another brand that achieved substantial brand value growth was that of Chinese brand **Haitian**. The brand is currently valued at US\$5.8 billion and is sitting at the 8th spot, moving up four positions from last year and now sitting in the top 10.

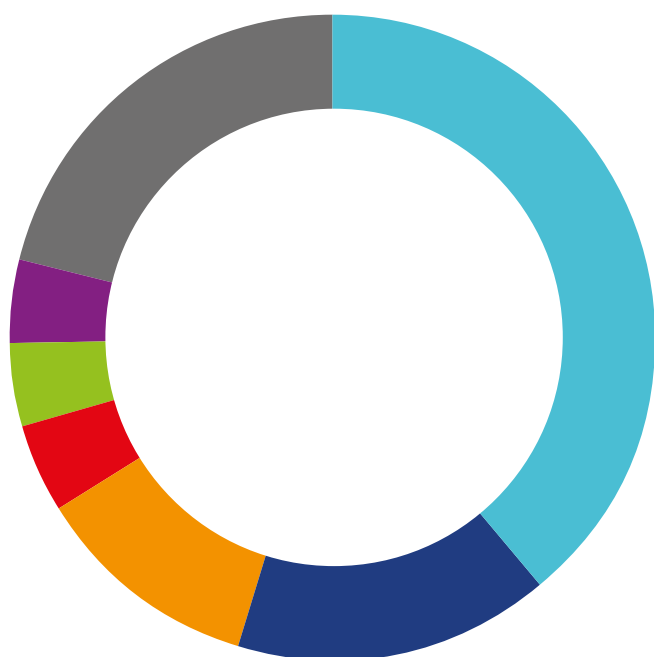
Top 10 Strongest Food Brands








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Brand Value by Country

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Country	Brand Value (USD bn)	% of total	Number of Brands
 United States	99.0	39.1%	41
 China	39.8	15.7%	12
 Switzerland	29.0	11.4%	5
 Italy	11.3	4.4%	5
 Japan	10.9	4.3%	6
 United Kingdom	10.4	4.1%	5
 Other	52.8	20.9%	26
Total	253.1	100.0%	100

Brand Value Ranking (USDm).

Top 100 most valuable food brands 1-50

2022 Rank	2021 Rank		Brand	Country	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
1	1	←	Nestlé	Switzerland	\$20,819	+7.2%	\$19,428	AAA	AAA
2	2	←	Yili	China	\$10,594	+10.5%	\$9,591	AAA-	AAA-
3	5	↑	Lay's	United States	\$8,557	+30.6%	\$6,553	AAA-	AA+
4	3	↓	Danone	France	\$7,860	-4.2%	\$8,206	AA+	AA+
5	6	↑	Tyson	United States	\$7,238	+14.5%	\$6,322	AA+	AA
6	7	↑	Quaker	United States	\$7,128	+40.3%	\$5,080	AAA	AAA-
7	4	↓	Kellogg's	United States	\$6,982	+4.6%	\$6,675	AAA-	AAA-
8	12	↑	Haitian	China	\$5,783	+55.4%	\$3,722	AAA	AA-
9	9	←	Mengniu	China	\$5,533	+15.6%	\$4,788	AAA-	AA+
10	10	←	McCain	Canada	\$5,264	+22.8%	\$4,286	AA	AA-
11	8	↓	Wrigley	United States	🔒	🔒	🔒	🔒	🔒
12	16	↑	Lindt	Switzerland	🔒	🔒	🔒	🔒	🔒
13	11	↓	Unilever	United Kingdom	🔒	🔒	🔒	🔒	🔒
14	13	↓	Barilla	Italy	🔒	🔒	🔒	🔒	🔒
15	17	↑	Hershey's	United States	🔒	🔒	🔒	🔒	🔒
16	14	↓	Arla	Denmark	🔒	🔒	🔒	🔒	🔒
17	19	↑	Uni-President	China	🔒	🔒	🔒	🔒	🔒
18	21	↑	Kikkoman	Japan	🔒	🔒	🔒	🔒	🔒
19	29	↑	Doritos	United States	🔒	🔒	🔒	🔒	🔒
20	15	↓	Amul	India	🔒	🔒	🔒	🔒	🔒
21	22	↑	Kraft	United States	🔒	🔒	🔒	🔒	🔒
22	27	↑	Hormel	United States	🔒	🔒	🔒	🔒	🔒
23	18	↓	Kinder	Italy	🔒	🔒	🔒	🔒	🔒
24	25	↑	Vinamilk	Vietnam	🔒	🔒	🔒	🔒	🔒
25	31	↑	Almarai	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
26	34	↑	Cheetos	United States	🔒	🔒	🔒	🔒	🔒
27	20	↓	Cadbury	United Kingdom	🔒	🔒	🔒	🔒	🔒
28	28	←	Oscar Mayer	United States	🔒	🔒	🔒	🔒	🔒
29	24	↓	Master Kong	China	🔒	🔒	🔒	🔒	🔒
30	36	↑	Want Want	China	🔒	🔒	🔒	🔒	🔒
31	26	↓	Mars	United States	🔒	🔒	🔒	🔒	🔒
32	32	←	Knorr	Germany	🔒	🔒	🔒	🔒	🔒
33	30	↓	Heinz	United States	🔒	🔒	🔒	🔒	🔒
34	33	↓	Président	France	🔒	🔒	🔒	🔒	🔒
35	38	↑	Lotte	South Korea	🔒	🔒	🔒	🔒	🔒
36	35	↓	Yakult	Japan	🔒	🔒	🔒	🔒	🔒
37	23	↓	Enfamil	United States	🔒	🔒	🔒	🔒	🔒
38	53	↑	McCormick	United States	🔒	🔒	🔒	🔒	🔒
39	40	↑	Campbell's	United States	🔒	🔒	🔒	🔒	🔒
40	46	↑	Reese's	United States	🔒	🔒	🔒	🔒	🔒
41	52	↑	Oreo	United States	🔒	🔒	🔒	🔒	🔒
42	41	↓	Ajinomoto	Japan	🔒	🔒	🔒	🔒	🔒
43	47	↑	Cheerios	United States	🔒	🔒	🔒	🔒	🔒
44	59	↑	Lean Cuisine	United States	🔒	🔒	🔒	🔒	🔒
45	39	↓	Bimbo	Mexico	🔒	🔒	🔒	🔒	🔒
46	37	↓	Nutella	Italy	🔒	🔒	🔒	🔒	🔒
47	64	↑	Shineway	China	🔒	🔒	🔒	🔒	🔒
48	49	↑	illumina	China	🔒	🔒	🔒	🔒	🔒
49	58	↑	Sanderson Farms	United States	🔒	🔒	🔒	🔒	🔒
50	42	↓	Ferrero Rocher	Italy	🔒	🔒	🔒	🔒	🔒





















Top 100 most valuable food brands 51-100

2022 Rank	2021 Rank		Brand	Country	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
51	65	↑	Tostitos	United States	🔒	🔒	🔒	🔒	🔒
52	43	↓	Barry Callebaut	Switzerland	🔒	🔒	🔒	🔒	🔒
53	61	↑	Spam	United States	🔒	🔒	🔒	🔒	🔒
54	76	↑	Stouffer's	United States	🔒	🔒	🔒	🔒	🔒
55	75	↑	Nissin	Japan	🔒	🔒	🔒	🔒	🔒
56	44	↓	Biostime	China	🔒	🔒	🔒	🔒	🔒
57	55	↓	Arawana	China	🔒	🔒	🔒	🔒	🔒
58	48	↓	Tate & Lyle	United Kingdom	🔒	🔒	🔒	🔒	🔒
59	83	↑	Belvita	United States	🔒	🔒	🔒	🔒	🔒
60	66	↑	Ruffles	United States	🔒	🔒	🔒	🔒	🔒
61	63	↑	Milka	United States	🔒	🔒	🔒	🔒	🔒
62	56	↓	Valio	Finland	🔒	🔒	🔒	🔒	🔒
63	62	↓	Aptamil	Germany	🔒	🔒	🔒	🔒	🔒
64	67	↑	Sadia	Brazil	🔒	🔒	🔒	🔒	🔒
65	74	↑	WH Group	China	🔒	🔒	🔒	🔒	🔒
66	54	↓	Britannia	India	🔒	🔒	🔒	🔒	🔒
67	71	↑	Maggi	Switzerland	🔒	🔒	🔒	🔒	🔒
68	68	↔	M&M's	United States	🔒	🔒	🔒	🔒	🔒
69	79	↑	UNFI	United States	🔒	🔒	🔒	🔒	🔒
70	45	↓	Philadelphia	United States	🔒	🔒	🔒	🔒	🔒
71	57	↓	Hellmann's	United Kingdom	🔒	🔒	🔒	🔒	🔒
72	73	↑	Nature Valley	United States	🔒	🔒	🔒	🔒	🔒
73	51	↓	S-26	United States	🔒	🔒	🔒	🔒	🔒
74	69	↓	Mission	Mexico	🔒	🔒	🔒	🔒	🔒
75	81	↑	Emmi	Switzerland	🔒	🔒	🔒	🔒	🔒
76	60	↓	Bright Dairy	China	🔒	🔒	🔒	🔒	🔒
77	77	↔	Dr Oetker	Germany	🔒	🔒	🔒	🔒	🔒
78	78	↔	General Mills	United States	🔒	🔒	🔒	🔒	🔒
79	87	↑	Olivoila	Vietnam	🔒	🔒	🔒	🔒	🔒
80	50	↓	Bear Brand	Philippines	🔒	🔒	🔒	🔒	🔒
81	91	↑	Skippy	United States	🔒	🔒	🔒	🔒	🔒
82	70	↓	Anlene	New Zealand	🔒	🔒	🔒	🔒	🔒
83	72	↓	Magnum	United Kingdom	🔒	🔒	🔒	🔒	🔒
84	88	↑	Olam	Singapore	🔒	🔒	🔒	🔒	🔒
85	-	New	Bega	Australia	🔒	🔒	🔒	🔒	🔒
86	90	↑	Pepperidge Farm	United States	🔒	🔒	🔒	🔒	🔒
87	84	↓	Anchor	New Zealand	🔒	🔒	🔒	🔒	🔒
88	89	↑	Snickers	United States	🔒	🔒	🔒	🔒	🔒
89	98	↑	Mother Dairy	India	🔒	🔒	🔒	🔒	🔒
90	95	↑	Devondale	Australia	🔒	🔒	🔒	🔒	🔒
91	86	↓	Yoplait	United States	🔒	🔒	🔒	🔒	🔒
92	-	New	Gerber	United States	🔒	🔒	🔒	🔒	🔒
93	97	↑	Galaxy/Dove	United States	🔒	🔒	🔒	🔒	🔒
94	80	↓	Meiji	Japan	🔒	🔒	🔒	🔒	🔒
95	99	↑	Dairyland	Canada	🔒	🔒	🔒	🔒	🔒
96	96	↔	Amadori	Italy	🔒	🔒	🔒	🔒	🔒
97	-	New	Marfrig	Brazil	🔒	🔒	🔒	🔒	🔒
98	94	↓	Nipponham	Japan	🔒	🔒	🔒	🔒	🔒
99	85	↓	Trident/Dirol	United States	🔒	🔒	🔒	🔒	🔒
100	-	New	Pringles	United States	🔒	🔒	🔒	🔒	🔒

Dairy 10.

Top 10 Most Valuable Dairy Brands

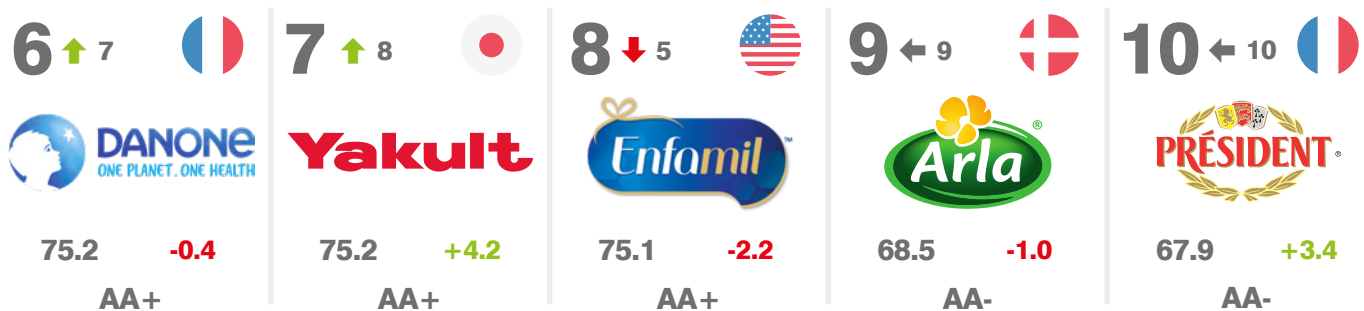
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1 $\leftarrow 1$   \$10.6bn +10%	2 $\leftarrow 2$   \$7.9bn -4%	3 $\leftarrow 3$   \$5.5bn +16%	4 $\leftarrow 4$   \$3.5bn +12%	5 $\leftarrow 5$   \$3.3bn +4%
6 $\uparrow 7$   \$2.8bn +18%	7 $\uparrow 8$   \$2.7bn +24%	8 $\uparrow 9$   \$2.3bn +11%	9 $\uparrow 10$   \$2.1bn +8%	10 $\downarrow 6$   \$2.1bn -11%

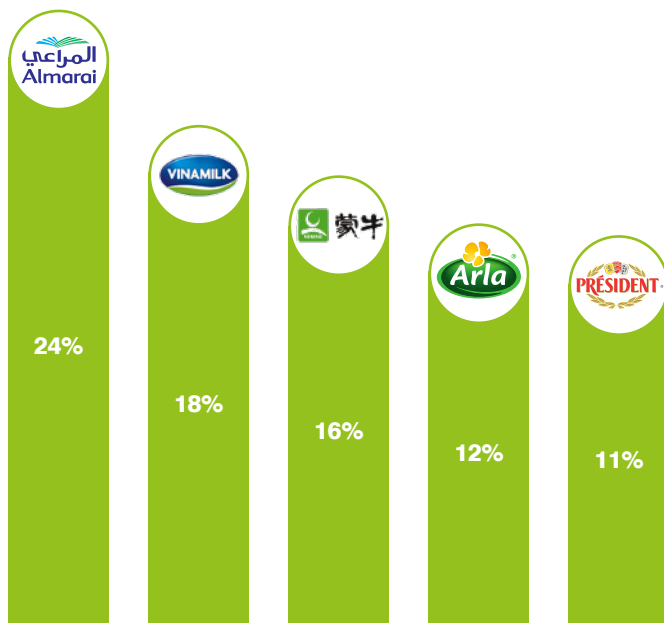


Top 10 Strongest Dairy Brands

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Brand Value Change 2021-2022 (%)



Yili continues to nourish life

Chinese brand **Yili** is the most valuable dairy brand in the world valued at US\$10.6 billion.

Yili's insight into the effect of the COVID-19 pandemic through the promotion of its brand's health benefits and the responsiveness of its supply chain allows them to reach over 2 billion consumers worldwide, which has resulted in a 23% increase in brand value since the beginning of the pandemic in 2020.

Its strength is in product innovation and remains another key aspect contributing to its success. So great is the importance of this to Yili, that the brand has 15 innovation centres across the globe.

Yili has also largely focused on technological innovation to get a better understanding of its consumers preferences and diverse nutritional needs.



Brand Value by Country




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Country	Brand Value (USD bn)	% of total	Number of Brands
China	16.1	37.6%	2
France	10.2	23.7%	2
Denmark	3.5	8.2%	1
India	3.3	7.6%	1
Vietnam	2.8	6.6%	1
Saudi Arabia	2.7	6.4%	1
Other	4.3	10.0%	2
Total	42.9	100.0%	10

Top 3 Dairy Brands - Brand Potential

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	 Vinamilk	 Yili	 Mengniu
Rank	1	2	3
Analyst Recommendation	88.8	99.1	95.0
Forecast Revenue Growth	67.2	100.0	100.0
Forecast Margin	100.0	54.6	58.0
Brand Potential	85.3	84.6	84.3

Top 10 Most Valuable Dairy Portfolios

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1   \$12.7bn +11%	2   \$10.9bn +11%	3   \$10.9bn +5%	4   \$10.6bn +10%	5   \$7.8bn +12%
6   \$5.7bn +18%	7   \$5.5bn +16%	8   \$5.4bn +6%	9   \$4.0bn -2%	10   \$3.4bn +1%

Non-alcoholic drinks brands are sparkling as the world looks to post-COVID future.

- + **Coca-Cola** is the most valuable brand globally in the non-alcoholic drinks sector at US\$35.4 billion
- + **Coca Cola** is also the strongest non-alcoholic drink brand with elite AAA+ rating
- + **Pepsi** remains in second place in both brand value and brand strength ranking
- + **Monster**, **Lipton**, and **Gatorade** are fastest growing brands in ranking this year

Non-Alcoholic Drinks 25.



Coca-Cola is the most valuable brand globally in the non-alcoholic drinks sector at US\$35.4 billion

Coca-Cola (brand value up 7% to US\$35.4 billion) is the world's most valuable brand in the non-alcoholic drinks sector. The iconic and world-leading drinks brand is rejuvenating its brand offering to meet consumer and regulatory demand for low sugar content beverages. Formerly famous for its sugary sweet flavour, the Coca-Cola brand now offers many zero sugar products to remain relevant in a competitive industry.

Coca-Cola consumption patterns were disrupted by the pandemic, with a substantial reduction in social gatherings in many parts of the world. Brand changes made by Coca-Cola during the pandemic, such as the acceleration of its business transformation model to reduce sugar in its drink offerings and improve environmental sustainability in packaging and recycling, are likely to have an ongoing effect on its brand value. The brand's innovative 'Emerging Stronger' strategy aims to make Coca-Cola an integral part of people celebrating the return of more shared social experiences, while also focusing the company's efforts on a smaller number of sub-brands.

















As pandemic restrictions recede in the rear-view mirror, many non-alcoholic brand values are surging. People are once again able to easily get together for a Coke, a Pepsi, a coffee or cup of tea. This is good for consumers, and good for brand values in this sector of the economy.

Savio D'Souza

Head of EMEA Consulting, Brand Finance

Top 10 Most Valuable Non-Alcoholic Drink Brands

© Brand Finance Plc 2022

1 ← 1   \$35.4bn +7%	2 ← 2   \$20.7bn +12%	3 ← 3   \$6.9bn -15%	4 ← 4   \$6.4bn +7%	5 ← 5   \$6.3bn +29%
6 ↑ 7   \$5.3bn +26%	7 ↓ 6   \$5.0bn +11%	8 ← 8   \$4.0bn +9%	9 ↑ 10   \$3.2bn +27%	10 ↓ 9   \$2.9bn +3%

Coca-Cola is also the strongest soft drinks brand with elite AAA+ rating

In addition to brand value, Brand Finance determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. Compliant with ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from over 100,000 respondents in more than 35 countries and across nearly 30 sectors.

Not only is Coca-Cola the most valuable brand in the ranking, but it is also the strongest brand with a Brand Strength Index (BSI) score of 93.3 out of 100 and a corresponding elite AAA+ brand rating. Coca-Cola has created an extremely strong brand awareness across the world, with consumers strongly associating the brand with celebrations and positive feelings.

Pepsi remain in second place in both brand value and brand strength rankings

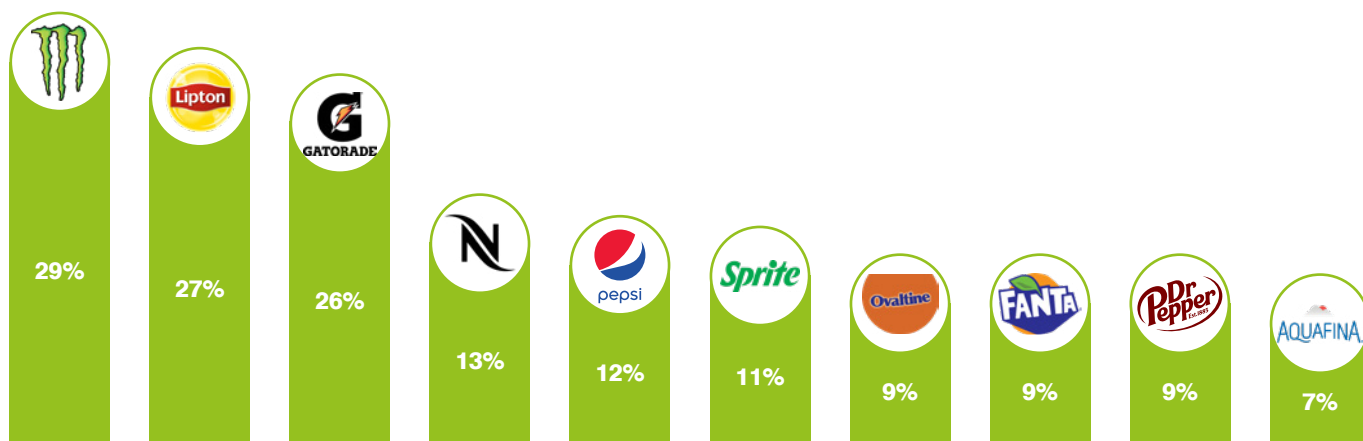
Pepsi (brand value up 12% to US\$20.7 billion) has retained its position as the second most valuable, and

second-strongest brand in the non-alcoholic drinks sector with the evolution of its strategy, one that places sustainability and human capital at the centre of how it creates growth and value. The second strongest brand in the non-alcoholic drinks ranking is Pepsi with a Brand Strength Index (BSI) score of 90.1 out of 100 and a corresponding AAA+ rating. Pepsi also acknowledges a new business reality whereby consumers are becoming more interested in the future of the planet and society.



Brand Value Change 2021-2022 (%)

© Brand Finance Plc 2022



Monster, Lipton and Gatorade are fastest growing brands this year

Monster (brand value up 29% to US\$6.3 billion), **Lipton** (brand value up 27% to US\$3.2 billion) and **Gatorade** (brand value up 26% to US\$5.3 billion) were the three fastest-growing brands in the non-alcoholic drinks sector this year, with each brand growing by just under a third as COVID restrictions have reduced.

During the pandemic, many consumers would have likely experienced an increase in health and wellness consciousness along with the need to stay energised. It is therefore not too surprising that energy drinks Monster and Gatorade saw increases in brand values of 29% and 26% respectively.

Certain regions in the US and Europe also experienced record-breaking high temperatures during various stages of pandemic induced lockdowns and this may also have played a part in the high demand for these brands.

Notably, Monster (brand value increase of 29%) has attributed its success in the market to its unique packaging and its belief in the need to constantly review it based on new guidelines. On the other hand, Gatorade (brand value increase of 26%) has considered changes to its packaging more cautiously with that remaining somewhat consistent over the years.

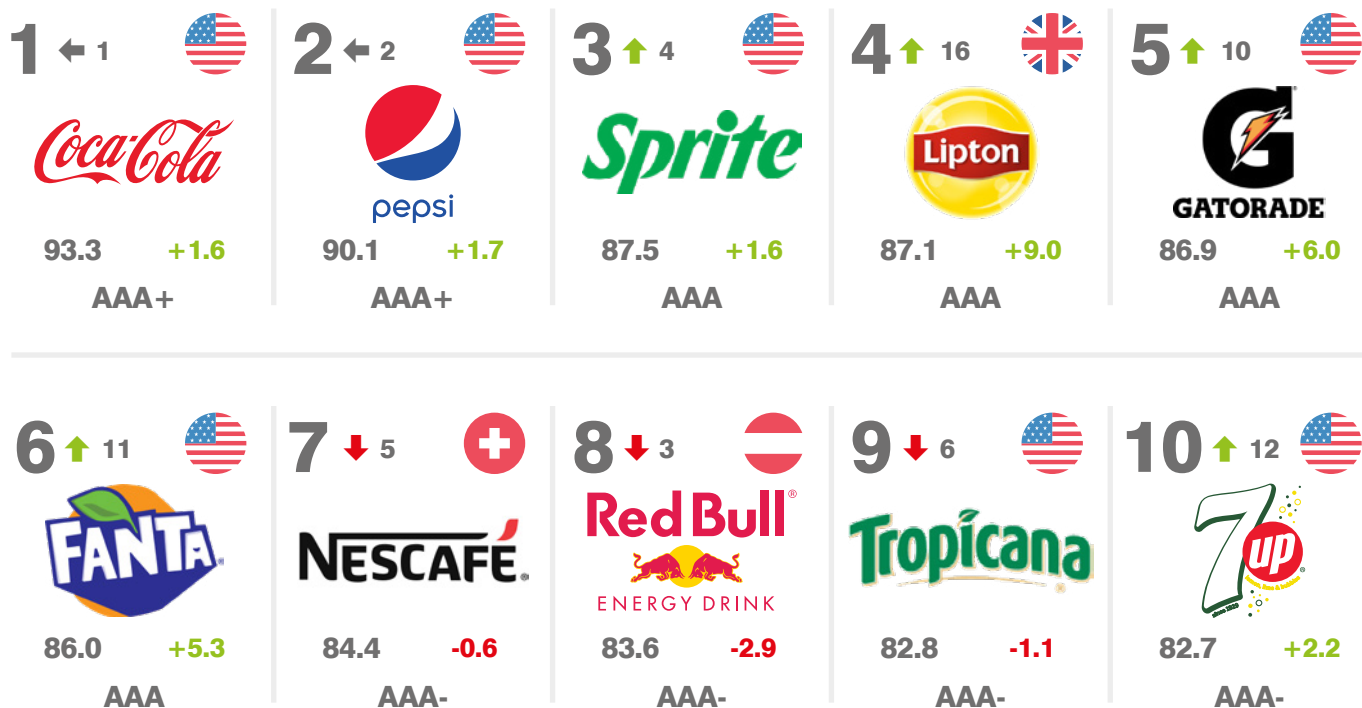
Consumers during this period experienced the restrictions of having to consume their drinks at home and not at their favourite restaurants or usual

morning coffee shops, most likely also saw this as an opportunity to increase their consumption in a more affordable manner. Fine tea brand Lipton increased in its brand value by 27%, the second highest recorded in the ranking and luxury coffee pod manufacturer Nespresso who recently launched its Nespresso editions digital engagement platform to bring inspirational moments to customers enjoying their coffee at home, also increased by 13% in this category.



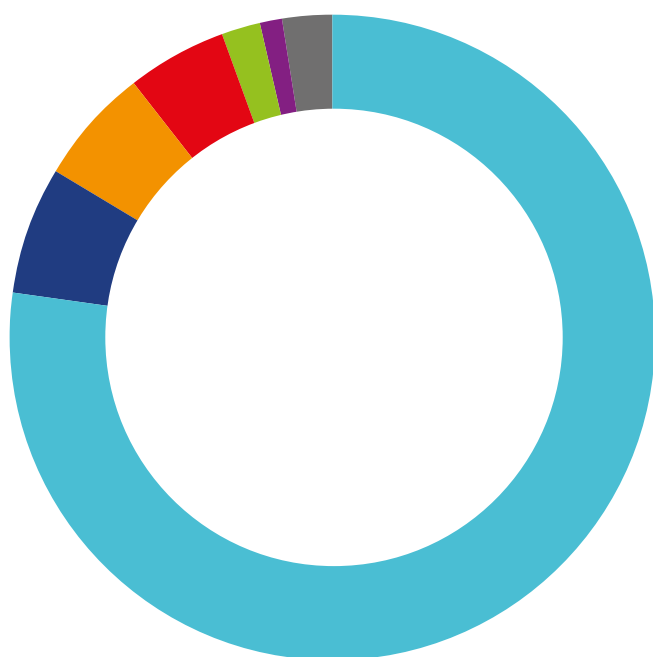
Top 10 Strongest Non-Alcoholic Drink Brands

© Brand Finance Plc 2022



Brand Value by Country

© Brand Finance Plc 2022



Country	Brand Value (USD bn)	% of total	Number of Brands
United States	89.0	77.3%	13
Switzerland	7.4	6.4%	2
Austria	6.9	6.0%	1
United Kingdom	5.5	4.8%	3
Italy	2.3	2.0%	2
Germany	1.2	1.0%	1
Other	2.9	2.5%	3
Total	115.2	100.0%	25

Brand Value Ranking (USDm).

Top 25 most valuable non-alcoholic drinks brands

2022 Rank	2021 Rank		Brand	Country	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
1	1	←	Coca-Cola	United States	\$35,379	+6.7%	\$33,166	AAA+	AAA+
2	2	←	Pepsi	United States	\$20,694	+12.1%	\$18,456	AAA+	AAA
3	3	←	Red Bull	Austria	\$6,892	-15.4%	\$8,143	AAA-	AAA
4	4	←	Nescafé	Switzerland	\$6,425	+7.1%	\$6,001	AAA-	AAA
5	5	←	Monster	United States	\$6,277	+29.3%	\$4,856	AA+	AA
6	7	↑	Gatorade	United States	\$5,276	+25.7%	\$4,196	AAA	AAA-
7	6	↓	Sprite	United States	\$4,997	+11.0%	\$4,502	AAA	AAA
8	8	←	Dr Pepper	United States	\$3,972	+9.2%	\$3,636	AAA-	AA+
9	10	↑	Lipton	United Kingdom	\$3,206	+26.8%	\$2,529	AAA	AA+
10	9	↓	Mountain Dew	United States	\$2,931	+2.6%	\$2,857	AAA-	AAA-
11	11	←	Fanta	United States	🔒	🔒	🔒	🔒	🔒
12	12	←	7-Up	United States	🔒	🔒	🔒	🔒	🔒
13	13	←	Tropicana	United States	🔒	🔒	🔒	🔒	🔒
14	14	←	Lavazza	Italy	🔒	🔒	🔒	🔒	🔒
15	15	←	Twinings	United Kingdom	🔒	🔒	🔒	🔒	🔒
16	18	↑	Jacobs	Germany	🔒	🔒	🔒	🔒	🔒
17	19	↑	Aquafina	United States	🔒	🔒	🔒	🔒	🔒
18	17	↓	Milo	Australia	🔒	🔒	🔒	🔒	🔒
19	16	↓	Mirinda	Spain	🔒	🔒	🔒	🔒	🔒
20	23	↑	Ovaltine	United Kingdom	🔒	🔒	🔒	🔒	🔒
21	25	↑	Nespresso	Switzerland	🔒	🔒	🔒	🔒	🔒
22	22	←	San Pellegrino	Italy	🔒	🔒	🔒	🔒	🔒
23	21	↓	Folgers	United States	🔒	🔒	🔒	🔒	🔒
24	-	New	Liuge Hetao	China	🔒	🔒	🔒	🔒	🔒
25	24	↓	Dasani	United States	🔒	🔒	🔒	🔒	🔒



Brand Spotlights.



Hershey.



HERSHEY
THE HERSHEY COMPANY

Rank

Brand Value

15 ↑

\$3.5bn +29%

Rank

Brand Strength

1 ↑

89.8 +4.0

Interview with Leigh Horner.



Leigh Horner

Vice President, Corporate Communications and Global Sustainability, The Hershey Company

Hershey is undoubtedly an iconic brand. How do you bring a brand into the contemporary without losing its legacy?

Hershey's 128-year legacy is the foundation of everything we do and is a differentiator for our workplace and business. Whether it's continuing to show up for our communities, caring for children and youth or staying true to Milton Hershey's legacy of accessible goodness, we're very much rooted in our history and our purpose of making more moments of goodness for consumers around the world. Throughout our history, we've remained beloved by our consumers due to the focus that our company, brands and employees seek new ways to make a difference and delight consumers.

Are profit and community work at odds with each other? How do community work and social impact programs affect how business is conducted at Hershey?

Picking up from your previous question, our founder, Milton Hershey, stated frequently that we will "do well by doing good." That belief is instilled into the DNA of Hershey and is a huge motivator and point of pride for our employees. Employees are attracted to Hershey due to our values, like making a difference and togetherness, and the ability to make an impact in the work they do innovating, making and selling our brands. And it shows up in the marketplace. This year, initiatives like Celebrate SHE and Beat of the Future used our iconic products as a platform to elevate diversity and inclusion through meaningful partnerships with non-profit organizations. In addition, we direct a portion of our annual net sales to philanthropic community endeavors that create stronger communities.



In times of cost-cutting and economic uncertainty, why is it more important than ever to strengthen ESG programs and achieve set targets?

The commitments within our ESG strategy are tied directly to our business and where we have the ability to make an impact. Whether its where and how we source the ingredients, like cocoa, that go into our products, how we create an inclusive environment or how we treat the folks working in our manufacturing facilities or on the front-line of sales, or how our operations are preserving and improving natural resources or reducing our greenhouse gas emissions — all of these important topics are essential for our next century of business.

How can brands set meaningful sustainability targets and what impact has Hershey had on the communities it operates, manufactures, and sells in?

When we look at our impact as a company, we first consider what our communities, people and planet need from us. That approach is true for our philanthropic initiatives, employee value proposition and science-based targets and has resulted in making a true difference for our many stakeholders. You can read more about our impact around the world here in our *2021 ESG Report*.





Rank

Brand Value

10 ←

\$5.3bn +23%

Rank

Brand Strength

73 ↑

71.2 +6.1

Interview with Christine Kalvenes.



Christine Kalvenes

Global Head of Innovation and Marketing, McCain

As a brand in the agro-food industry, is there increased consumer pressure to not only commit to environmental goals but also to follow through on them?

To maintain relevancy with your brand, you must be timely and dynamic. Today's consumer expects more from a brand...yes functional delivery but they are also looking for a brand with a conscience, one that understands our ever-changing environment and the impact we are having and is willing to take a stand not just through words but through actions. So many brands think it is enough to state goals or plans and throw a little marketing spend behind it. Consumers and customers see through this. They are looking for impact that aligns with their own values and goals and a brand that can help them meet their own intentions and commitments. They are looking for a brand that is transparent, honest...one that honors the commitments they have made and is always thinking future-forward about how they can broaden their impact.

Not only have we made significant commitments towards sustainability — such as pledging, by the end of the decade, to implement regenerative agricultural practices across every acre of farmland that grows a potato for McCain and use 100 per cent renewable electricity at our processing facilities — but we are staying accountable to those promises with annual updates on our progress in four key areas: 1) smart and sustainable farming, including our regenerative agriculture commitment and our Farms of the Future project where we are testing and experimenting with different sustainable farming practices to help us meet our commitments, 2) resource-efficient operations, where we are working to reduce our global CO2 emissions by 50 per cent by 2030, 3) good food investments, which is seen in our commitment to invest in smart and sustainable companies that are driving change in the food industry, 4) thriving communities, with commitments to make stronger the local areas where McCain operates.

Although we haven't focused on telling our story directly to consumers, feedback from our customers and partners would indicate we are bringing the type of change that really makes a difference to them. Most importantly, though, we see the impact we are having.

Are there added challenges to defining and maintaining a brand that owns a wide portfolio of sub-brands, but also goes to market on its own?

When you have a broad portfolio, especially a global one, there are always challenges to maintaining and growing your key brands...strategy and focus challenges, funding tradeoffs, governance concerns. McCain, however, is a powerful brand and the crown jewel in our portfolio. It's both a consumer-facing brand and the name on the door. Accordingly, we maintain strict guidelines as to how we want to do business as a company overall, how we want partner with our customers and suppliers, how we want to show up to consumers, and the legacy we want to leave. And while we spend a disproportionate amount of our dollars on the McCain brand, we also understand that consumers are increasingly looking for choices. As a company, we believe in driving change in the food industry and want to continue to expand our consumer offerings with smart, planet-friendly food options. That's why over the past two years, McCain has forged several partnerships that are driving positive change and helping re-shape the food industry for the better. Strong Roots made its name with plant-based, environmentally responsible frozen food. The Simple Root developed an innovative alternative to dairy products using root vegetables, such as the potato. GoodLeaf Farms, which is in the midst of an expansion across Canada, is a climate-controlled, indoor vertical farm that sustainably grows leafy microgreens and baby greens.

Has your commitment to achieving certain sustainability objectives changed the way in which daily work at McCain is conducted?

Sustainability is at the heart of McCain, and that commitment is rooted in the ethos that was passed down to us by our founders: Good ethics is good business. This influences everything we do at McCain, including our commitment to sustainability, and has inspired us to lead a frank discussion on the future of farming. In pursuit of our sustainability commitment, we are investing in more technology-based options to assist growers and help combat the impacts of climate change. With the combination of satellite and drone imagery, large quantities of data and machine learning technologies are helping our farmers increase their yield while consuming far fewer resources, deploying fewer chemicals and reducing their greenhouse gas emissions. We believe technology can transform agriculture.

But not only are we transforming the way we farm, we are changing the way we turn potatoes into the delicious foods that families love. We have phased out coal as a source of energy, and are well on our way to meeting our greenhouse gas reduction target — a pledge that has been recognized by the Science Based Targets initiative (SBTi) as consistent with the effort to limit global warming to 1.5°C. We have also invested in solar farms and biogas digesters as alternative renewable sources of energy.

All of our sustainability goals are shared with our teams worldwide, ensuring we are all on the same page working towards the same goals. A lot of little changes add up to a big change.

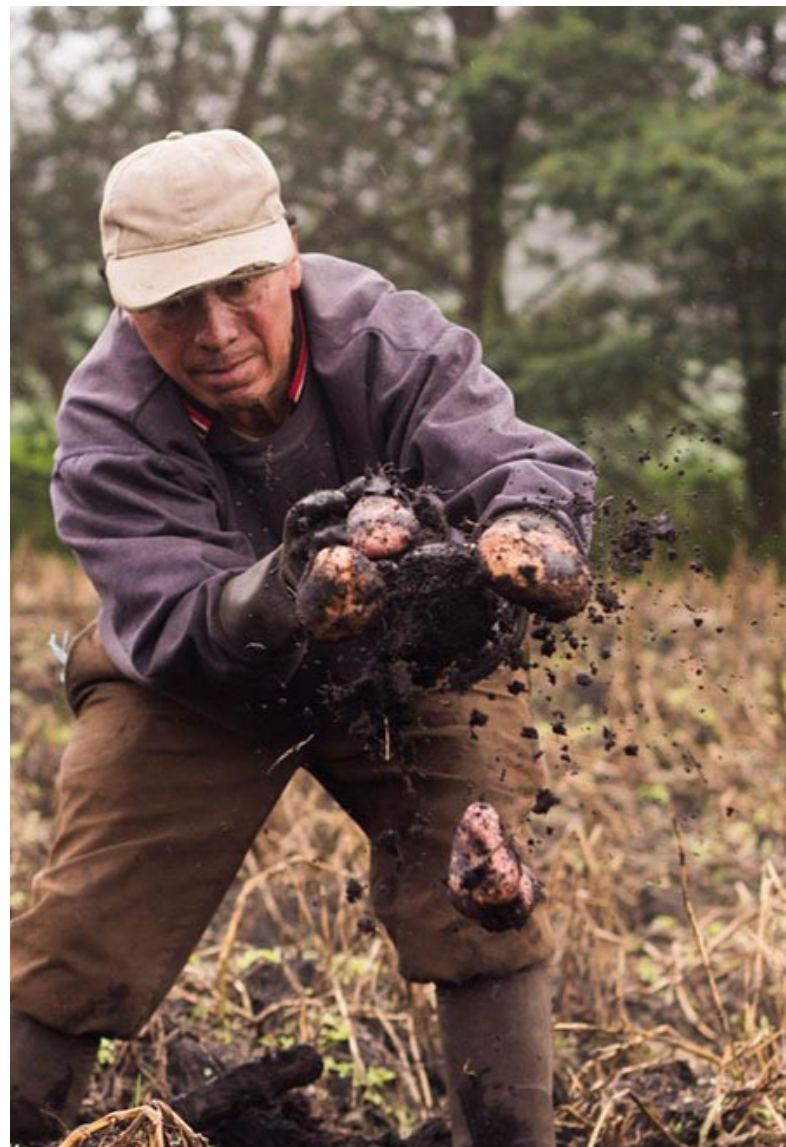
We are excited at the progress we are making, and opportunities that lie ahead to learn and accelerate. We will continue to lead by example by taking steps and implementing measures that will help us and our partners continue to a more sustainable future.

Is there something special in managing a legacy brand? Does it add an extra layer of pressure to the work when there is a long and successful history to live up to?

Yes, there is quite a bit of pressure to maintaining and growing a legacy brand as you are constantly looking to reinvent yourself for the future while hanging onto your heritage and past successes that have made you what you are. We recently undertook a re-evaluation of the McCain Brand...what we stand for, who we attract, why we do what

we do...our driving purpose. The outcome has been a strengthening of our purpose, our why. We have always stood for moments of togetherness, families coming together around the table. But we took a step back to truly understand what together means to us and our brand... to go beyond just proximity and better understand what happens when we come together as families, as partners, as communities and the power that comes from being a part of something bigger than yourself.

This work has led us to lean harder into championing the power of together because we have seen firsthand what happens when we do things together, whether it is helping families and communities in need or transforming farming practices to change the impact on our environment; together, we can accomplish a lot.



Interview with Seleem Adegunwa from Rite Foods.



Seleem Adegunwa
Managing Director,
Rite Foods



The Rite Foods slogan is Truly World- Class, Proudly Nigerian. What does that mean for the brand and how does that link to how you might expand across Africa?

The value of the slogans Truly World-Class and Proudly Nigerian describes the quality of what we are trying to achieve and compete on the world-class stage. But the main thing is that the DNA and the heritage are 100% Nigerian.

We have an indigenous brand that operates in everything it does on the world-class stage, so these slogans are exactly what we are, but put into words, it shows our intention of expanding across Africa.

Whilst we started with Truly World-Class, we now also use a slogan to show that it is African-based, and therefore more Proudly-African. This has been intentional to not just limit us to Nigeria, especially as the product is already expanding across the borders.

We are intentionally using the Proudly-African slogan across communications so that we don't alienate other customers on the continent. Overtime, we have had a very deep appreciation for the brand. Beyond the work we have done with Brand Finance, which was thoroughly detailed and insightful, we have a good appreciation for the fact that the brands do actively add to our bottom line. They help to achieve objectives such as sales growth and pricing, and enable the business to become more successful. The importance and value of working on them is to ensure that we are improving the brand equity, hence the need for appropriate slogans.

Based on our research, 93% of the respondents were familiar with Coca-Cola, while Bigi had 89% that were familiar. How do you compete with Coca-Cola in your local market and what drives your customer choice vs Coca-Cola?

Mostly by innovation. When you look across our product range, it is much more than what they do and quite a few of those, especially Tropical, are leaders in flavour innovation. So, you know while on the Cola itself, there is a clear edge with the competition, but on other flavours like Apple and Tropical, you will see that we lead in those segments. So, we can compete with Coca-Cola with our other flavours and related products. Our brand is also enhanced by having many separate products under one brand. To have introduced those brands separately would have been a much weaker strategy, and today, I think it enhances the products they look a lot bolder and bigger on the shelf.

How much value does Rite Foods place on research, product development, and innovation to keep ahead of competitors?

It is essential for us. We do it frequently with our partners and suppliers. We currently have a number of research finalized and have lots of flavours and products to unveil, with only 10% of our full range currently out in the market.

We are therefore prepared to roll out new brands at our own peril, due to the research we have embarked upon. We have registered everything, and have control over when to make an entrant into the market. So, research is extremely important to us and we value that a lot.

Sosa, Rite Foods' new fruit drink, is our new product, and it is a new way for us to achieve quality reviews. I think one of the things we are known for and the important thing that we must build on is that symbol of quality. Looking to the future, we need to ensure that anything concerning our logo will automatically be assumed to be

a very high-quality product, so we're very deliberate about building that perception. I want to make sure that whatever we launch must be of high quality, to ensure that customers see our logo and perceive us as a company that produces world-class products.

Fearless is currently the market leader in the energy drinks segment in Nigeria, and to ensure that we stay on top and prevent competition; we intend to introduce new flavours for Fearless. For us, it is constantly about innovation and adding new brands to expand our business.

The role of sustainability within the soft drinks industry is important, what is Rite Foods doing in this direction?

We currently partner with quite a few organisations to support any sustainability initiative, for example, recycling polyethylene terephthalate (PET) plastic collections. I was recently at Drinktec in Munich, Germany, in September 2022, and following this, we are now looking into developing our recycling plants.

In the meantime, we are partnering with and sponsoring recycling organisations to ensure that we clean-up the environment, where we can. We also invest in solar energy to power some of our factories as part of our efforts at 'Going Green.' This is something we're quite conscious of, so we need to embark on initiatives that show we take care of our environment. Our Corporate Social Responsibility (CSR) programmes have a lot to do with recycling PET bottles, which is key as an eco-friendly company.

One thing we want to focus on is that we are a lot more conscious of how our brands' activities tie to building brand equity. Like the current perception and whether its popularity is improving, and how Rite Foods is doing regarding its strength. For Rite Foods, we must be a lot more conscious, which goes beyond on-off partnerships and sponsorships, indeed, we need to be collaborating for the future.

Building on that, we know that employing brand partnerships and sponsorships are big ways of expanding the Rite Foods brand across Nigeria, and on brand partnerships, what do you intend to gain from it, is it exposure or change of product perception?

Both! Normally we look for partnerships that are seen to be doing something valuable. Exposure isn't even a huge priority but it's being associated with something

we believe to be valuable. For example, one of our top partnerships is with a top beach resort, for clean-up of plastic and other waste materials which we finance. For this initiative, the exposure is quite little but it's very important. But at the same time, we look for other partnerships that have a wider reach.

This shows we have a range of partnerships, those that are not attaining a huge reach but are important and meaningful, and others that increase our perception, accolades, and media visibility.

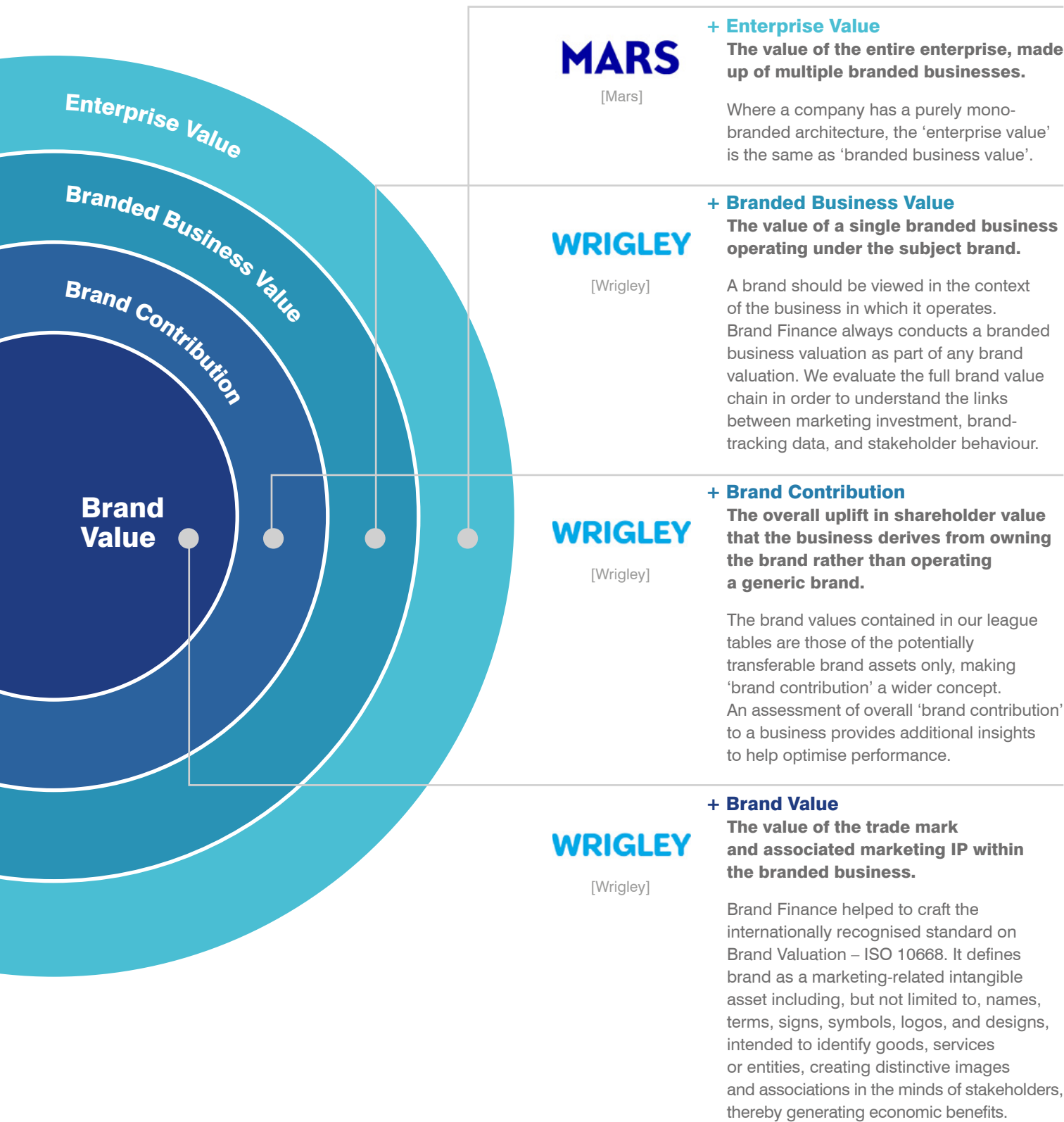
Rite Foods is expanding and we hope to widen our exposure, distribution, as well as product range, and it is important at this point to start moving into other spaces. We have a long list of areas to explore and that is why Rite Foods is plural rather than Rite Food, to show that we're planning to grow to widen our offerings.





Methodology.

Definitions.



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.

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 × 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%.

Forecast Brand Value Calculation

4

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.

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.

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.

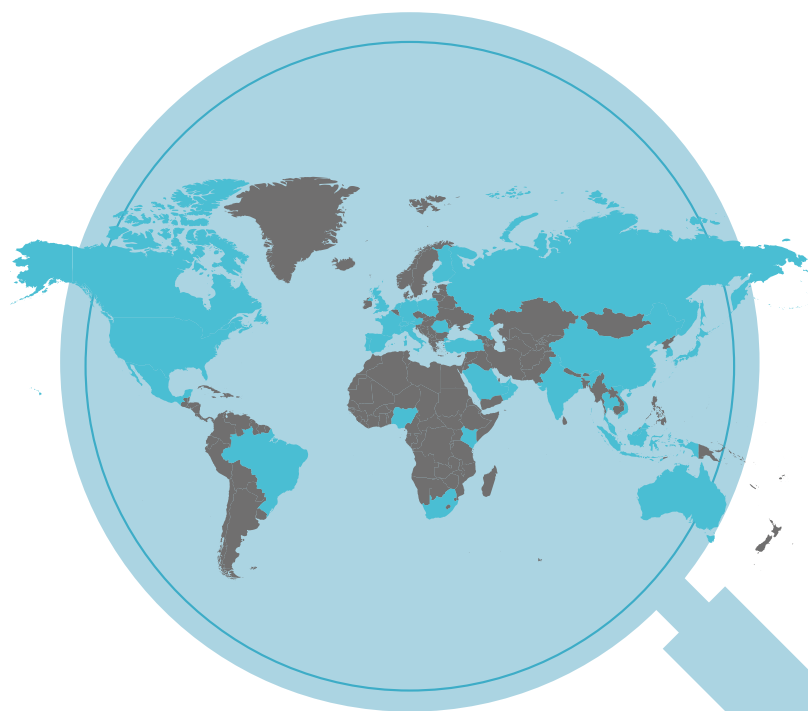
Original market research in 36 countries and across more than 29 sectors with approximately 100,000 consumers rating over 5,000 brands.

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.

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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43% Care about the wider community (Rank #1)

88% Consideration Conversion



8% Care about the wider community (Rank #86)

92% Consideration Conversion

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) © Brand Finance Plc 2022

	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?



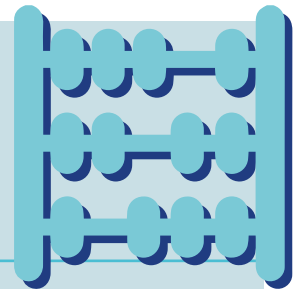
Brand Valuation

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

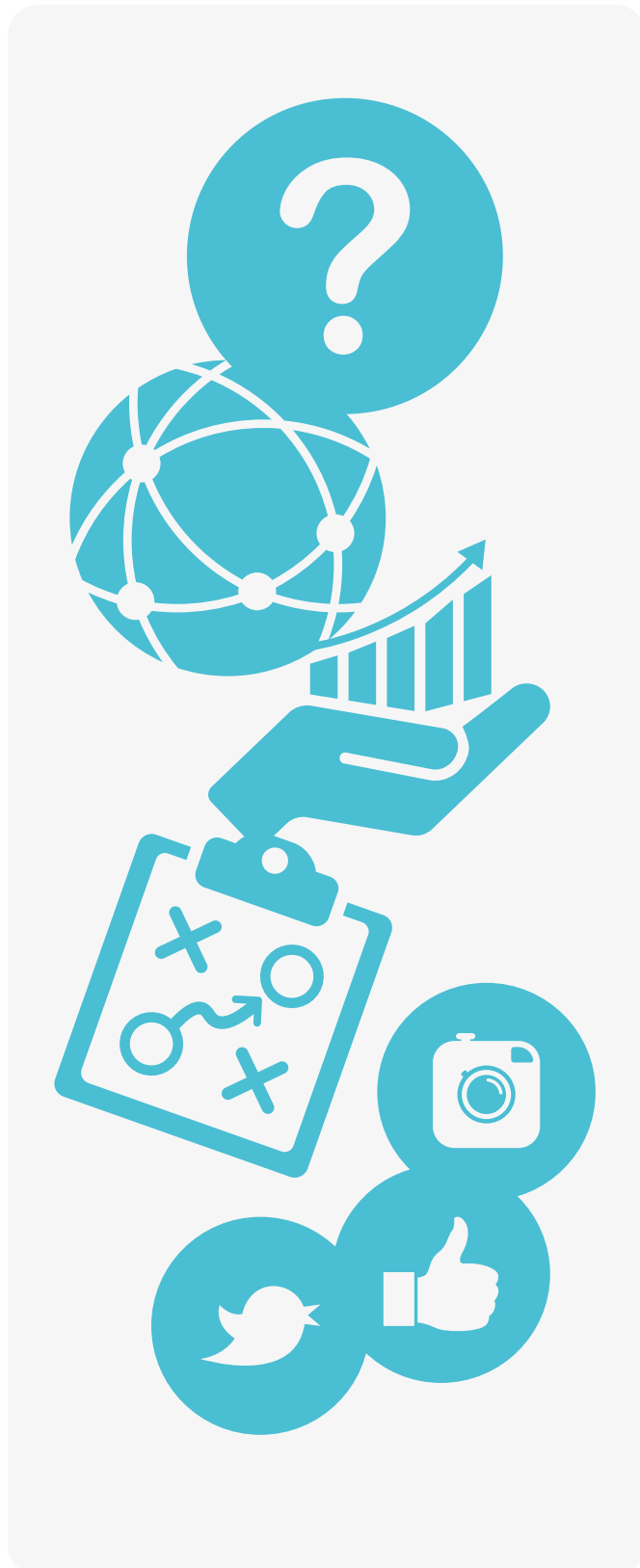
Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

- + 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 30 markets in 10 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.

Communications Services.

How we can help communicate your brand's performance in brand value rankings



Brand Accolade – Create a digital endorsement stamp for use in your brand's marketing materials, communications, annual reports, sales documents, recruitment purposes, social media channels and website.



Brand Finance®
Awards

TOP 100
FOOD
BRAND



Brand Finance®
Awards

MOST VALUABLE
DAIRY
BRAND



Brand Finance®
Awards

STRONGEST
SOFT DRINKS
BRAND



Video Endorsement – Recorded video of Brand Finance CEO or Director speaking about the performance of your brand, for use in both internal and external digital communications for your brand.



Bespoke Events – Organise a report launch, award ceremony or celebratory event, coordinate event opportunities and spearhead communications to ensure a good return on investment.



Digital Infographics – Design infographics visualising your brand's performance for use across your brand's social media platforms or on other digital materials.



Trophies & Certificates – Provide a trophy and/or a hand written certificate personally signed by the Brand Finance Chairman to recognise your brand's performance of that year.



Brand Spotlight – Publish contributed brand article or an interview with your brand leader, in the relevant Brand Finance sector report, offered to the Brand Finance network and press.



Media Support – Offer editorial support in reviewing or copywriting your press release, pitching your content to top journalists across the world, and monitoring media coverage.

Brand Dialogue[®]



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).

Brand Dialogue Limited is a member of the Brand Finance Plc Group



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

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



Strategic Communications

- Crisis Communications
- Brand Positioning & Reputation
- Geographic Branding
- Corporate Social Responsibility (CSR)





Brand Finance[®] Institute

Brand Finance Institute

Learn how to build, protect and measure brand value

The Brand Finance Institute is the educational division of Brand Finance, offering expert training on brand evaluation, management and strategy.

Our in-house training and workshops, online learning offer and webinars will help you answer key strategic questions about your brand for different levels of seniority and development needs:

- How can I grow brand value?
- How can I build a business case to show the return on my marketing investment?
- How can I set up my marketing budget using brand research and analytics?

For more information, contact enquiries@brandfinance.com or visit brandfinanceinstitute.com

Brand Finance Institute is a member of the Brand Finance plc group of companies



Brand Finance Network.

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

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