



Healthcare

2024

The annual report on the most valuable and strongest Pharma, Medical Devices
and Healthcare Services brands
June 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.



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.

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



Pharmaceutical Powerhouse: Johnson & Johnson is once again the world's most valuable and strongest pharma brand

- + **Johnson & Johnson** is the world's most valuable pharma brand for the 6th consecutive year
- + Pioneering innovation for **Novo Nordisk** and **Lilly** leads to impressive brand value growth, brand values up 64% and 53%, respectively
- + The total brand value of the world's top 25 most valuable pharma brands is up 6% to \$97.5 billion

Pharma 25



Once again, **Johnson & Johnson** has claimed the title of the world's most valuable and strongest pharmaceutical brand. Johnson & Johnson has maintained its top-ranking position for brand value for the sixth consecutive year and this year has recorded a 5% increase in brand value to USD 13.4 billion.

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 150,000 respondents in 41 countries and across 31 sectors.

This year, Johnson & Johnson has also claimed the title of the world's strongest pharmaceutical brand with a Brand Strength Index (BSI) score of 83.3 out of 100.











In a strategic move that marked the largest restructuring in its nearly 140-year history, Johnson & Johnson completed the spinoff of its consumer business, under the new parent company Kenvue, which includes brands like Band-Aid, Tylenol, Neutrogena, and Clean & Clear.

In the wake of COVID-19, we've witnessed a significant surge in the pharmaceutical industry, driven by the introduction of new pharmaceuticals such as vaccines to combat the global pandemic, and drugs addressing prevalent health concerns like the obesity epidemic. In this dynamic landscape, a pharmaceutical brand's ability to build trust among the public, regulators, and investors has become a crucial determinant of success in the current financial climate.

Hugo Hensley
Valuation Director, Brand Finance

Top 10 Most Valuable Pharma Brands 2024

© Brand Finance Plc. 2024

<p>1 =</p> <p>Johnson&Johnson</p> <p>\$13.4 bn +5%</p> 	<p>2 =</p> <p>Roche</p> <p>\$8.8 bn +4%</p> 	<p>3 =</p> <p>Pfizer</p> <p>\$6.1 bn -1%</p> 	<p>4 =</p> <p>MERCK</p> <p>\$6.1 bn +6%</p> 	<p>5 ▲</p> <p>Lilly</p> <p>\$5.9 bn +53%</p> 
<p>6 ▼</p> <p>AstraZeneca</p> <p>\$5.7 bn +2%</p> 	<p>7 ▼</p> <p>BAYER</p> <p>\$5.5 bn 0%</p> 	<p>8 ▲</p> <p>novo nordisk</p> <p>\$5.1 bn +64%</p> 	<p>9 ▼</p> <p>sanofi</p> <p>\$4.4 bn +7%</p> 	<p>10 ▼</p> <p>Bristol Myers Squibb</p> <p>\$4.2 bn -6%</p> 



This signifies a deliberate shift in focus of the brand towards the pharmaceutical and MedTech sectors, enhancing operational efficiency and focusing on core expertise.

Johnson & Johnson's restructuring mirrors a broader trend among industry leaders. **Pfizer** (brand value down 1% to USD 6.1 billion) and **GSK** (brand value up 6% to USD 3.8 billion) demerged its consumer health joint venture to create Haleon, known for products like Sensodyne toothpaste, while **Novartis** (brand value 10% to USD 3.3 billion) spun off its Generics and Biosimilars business, Sandoz. **Sanofi** (brand value up 7% to USD 4.4 billion) is also in the process of separating its consumer healthcare division.

This movement underscores a shift towards streamlining operations and sharpening strategic focus to enhance competitiveness and drive sustainable growth within the pharmaceutical sector. Moreover, it's worth noting that consumer health divisions often contribute significantly to a corporate brand's public exposure and positive sentiment. This trend is exemplified by leaders such as Johnson & Johnson, **Yunnan Baiyao**, and **Bayer**, which currently hold the top three positions for BSI.



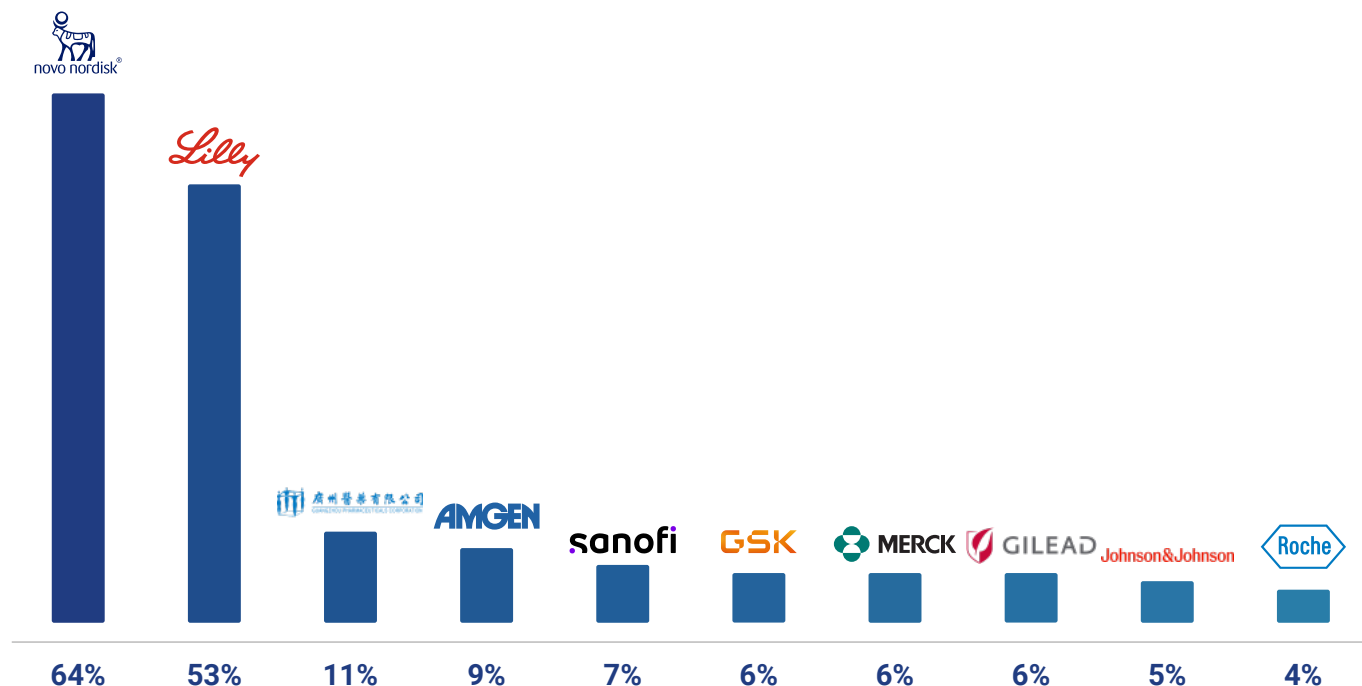
Top 10 Strongest Pharma Brands 2024

© Brand Finance Plc. 2024

<p>1</p> <p>=</p> <p>Johnson & Johnson</p> <p>83.3 +1.0</p>	<p>2</p> <p>▲</p> <p>Yunnan Baiyao YUNNAN BAIYAO</p> <p>79.8 +6.4</p>	<p>3</p> <p>▼</p> <p>BAYER</p> <p>77.2 -2.1</p>	<p>4</p> <p>▼</p> <p>Pfizer</p> <p>77.0 -1.6</p>	<p>5</p> <p>▼</p> <p>AstraZeneca</p> <p>75.1 -1.6</p>
<p>6</p> <p>▼</p> <p>Roche</p> <p>74.9 -0.5</p>	<p>7</p> <p>▲</p> <p>Lilly</p> <p>74.9 +1.2</p>	<p>8</p> <p>▼</p> <p>Novo Nordisk</p> <p>74.1 -1.0</p>	<p>9</p> <p>▼</p> <p>MERCK</p> <p>72.5 -2.8</p>	<p>10</p> <p>▲</p> <p>GSK</p> <p>72.2 +0.2</p>

Brand Value Change 2023-2024 (%)

© Brand Finance Plc. 2024



Pioneering innovation for Novo Nordisk and Lilly leads to impressive brand value growth

Novo Nordisk (brand value USD 5.1 billion) and **Lilly** (brand value USD 5.9 billion) are the two fastest-growing pharma brands this year, up 64% and 53%, respectively.

Novo Nordisk and Lilly exemplify success through adaptation. Their proactive strategies, particularly in the successful introduction of weight-loss drugs, have propelled them up the Brand Finance Pharma 25 ranking. Following skyrocketing demand, Novo Nordisk's has become Europe's most valuable company by market cap, overtaking LVMH.

These brands have not only experienced substantial growth in their financial forecasts but also garnered significant public exposure.

The success of Novo Nordisk and Lilly underscores a trend in the industry: brands that embrace innovation thrive. This is evident as Pfizer and **AstraZeneca** (brand value up 2% to USD 5.7 billion), despite their pivotal roles in developing COVID-19 vaccinations,

showcase muted performances compared to their peak performances in 2022.

Mixed performance among Chinese pharma brands

Four Chinese brands feature in the ranking, recording mixed performances. **Guangzhou Pharmaceutical** has shown the strongest performance among Chinese brands, recording an 11% increase in brand value to USD 2.5 billion. This growth is attributed to rising demand for popular brands within its portfolio, alongside expanded sales channels.

Sinopharm, the highest-ranked Chinese brand in 13th position, saw a 6% decline in brand value to USD 3.6 billion. This decline was driven by weaker brand strength and long-term growth rates, despite strong revenue growth.

Shanghai Pharmaceuticals Holding experienced a slight decline in brand value, down 1%, but has seen high demand for its Chinese medicine products. **Yunnan Baiyao** secures 25th spot in the ranking with a brand value of USD 822 million.

Pharma - Brand Value Ranking (USDm)

Top 25 most valuable Pharma brands 1-25

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	1	=	Johnson & Johnson	United States	\$13,361	+4.7%	\$12,759	AAA-	AAA-
2	2	=	Roche	Switzerland	\$8,783	+3.7%	\$8,466	AA+	AA+
3	3	=	Pfizer	United States	\$6,123	-1.3%	\$6,201	AA+	AA+
4	4	=	Merck & Co	United States	\$6,107	+5.9%	\$5,769	AA	AA+
5	9	▲	Lilly	United States	\$5,916	+53.1%	\$3,865	AA+	AA
6	5	▼	AstraZeneca	United Kingdom	\$5,731	+2.4%	\$5,595	AA+	AA+
7	6	▼	Bayer	Germany	\$5,485	+0.3%	\$5,471	AA+	AA+
8	14	▲	Novo Nordisk	Denmark	\$5,088	+64.1%	\$3,101	AA	AA+
9	8	▼	Sanofi	France	\$4,408	+6.5%	\$4,139	AA-	AA
10	7	▼	Bristol Myers Squibb	United States	\$4,158	-5.6%	\$4,403	AA	AA
11	10	▼	AbbVie	United States	🔒	🔒	🔒	🔒	🔒
12	13	▲	GSK	United Kingdom	🔒	🔒	🔒	🔒	🔒
13	11	▼	Sinopharm	China	🔒	🔒	🔒	🔒	🔒
14	12	▼	Novartis	Switzerland	🔒	🔒	🔒	🔒	🔒
15	15	=	Amgen	United States	🔒	🔒	🔒	🔒	🔒
16	16	=	Guangzhou Pharmaceutical	China	🔒	🔒	🔒	🔒	🔒
17	17	=	Gilead Sciences	United States	🔒	🔒	🔒	🔒	🔒
18	18	=	Takeda	Japan	🔒	🔒	🔒	🔒	🔒
19	19	=	Merck KGaA	Germany	🔒	🔒	🔒	🔒	🔒
20	20	=	SPH	China	🔒	🔒	🔒	🔒	🔒
21	21	=	CSL	Australia	🔒	🔒	🔒	🔒	🔒
22	-	New	Regeneron	United States	🔒	🔒	🔒	🔒	🔒
23	23	=	Teva	Israel	🔒	🔒	🔒	🔒	🔒
24	22	▼	Biogen	United States	🔒	🔒	🔒	🔒	🔒
25	25	=	Yunnan Baiyao	China	🔒	🔒	🔒	🔒	🔒



Fresenius overtakes Medtronic as the most valuable medical devices brand

- + **Fresenius** ends **Medtronic's** 3-year reign as the most valuable medical devices brand, claiming the top spot following a 6% increase in brand value to \$7.7 billion
- + **Unity Lab Services** is the fastest growing medical devices brand, its brand value up 33%
- + **Philips** is the strongest medical devices brand with a Brand Strength Index score of 78.3 out of 100

Medical Devices 25



The medical devices sector experienced significant growth from 2020 to 2021 amid the pandemic, mirroring trends seen across other healthcare segments. However, with the world transitioning into a post-pandemic phase, the sector is gradually normalising. Post-COVID-19, there has been a surge in demand for wearable medical devices and remote patient monitoring systems. Additionally, the adoption of advanced technologies such as robotic surgery, AI, and machine learning has become commonplace.

Fresenius overtakes Medtronic as the most valuable medical devices brand

Fresenius has overtaken **Medtronic** to secure the position as the world's most valuable medical devices brand, following a 6% increase in brand value to USD 7.7 billion.

Increased demand for plasma-derived therapies and autotransfusion treatments has contributed to Fresenius's expanding market presence.

Additionally, Fresenius highlights that its surge in revenue is driven by rising admissions as individuals resume pre-COVID healthcare patterns.











Conversely, Medtronic has experienced an 11% decrease in brand value to USD 7.2 billion, ending its three-year reign at the top of the ranking.

This decline is attributed to unfavourable exchange rates and inflation, impacting the company's medical surgical portfolio. Ventilator sales saw a notable decline due to reduced COVID-19 rates compared to the previous year. However, modest growth in the cardiovascular and neuroscience portfolios partially offset these losses.

Medtronic is also undergoing strategic changes, including mergers and acquisitions. The company aims to divest its patient monitoring and respiratory interventions businesses in the first half of fiscal year 2025, following the successful divestment of its renal care solutions business to Mozarc Medical.

Top 10 Most Valuable Medical Devices Brands 2024

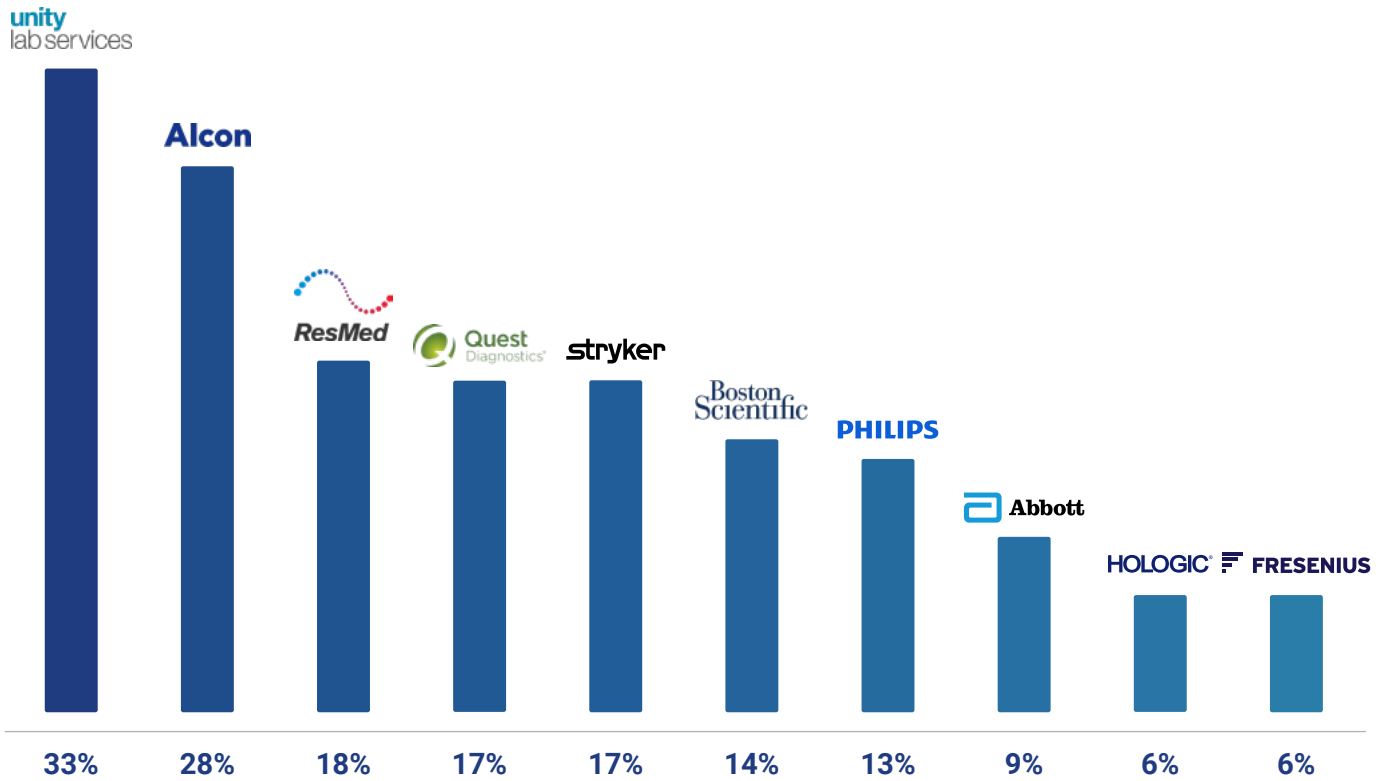
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<p>1 ▲</p> <p>FRESENIUS</p> <p>\$7.7 bn +6%</p> <p></p>	<p>2 ▼</p> <p>Medtronic</p> <p>\$7.2 bn -11%</p> <p></p>	<p>3 =</p> <p>Abbott</p> <p>\$5.5 bn +9%</p> <p></p>	<p>4 =</p> <p>SIEMENS Healthineers</p> <p>\$4.4 bn +5%</p> <p></p>	<p>5 =</p> <p>PHILIPS</p> <p>\$4.4 bn +13%</p> <p></p>
<p>6 =</p> <p>stryker</p> <p>\$4.3 bn +17%</p> <p></p>	<p>7 New</p> <p>ThermoFisher SCIENTIFIC</p> <p>\$4.0 bn -</p> <p></p>	<p>8 ▼</p> <p>BD</p> <p>\$3.5 bn -2%</p> <p></p>	<p>9 New</p> <p>danaher.</p> <p>\$2.9 bn -</p> <p></p>	<p>10 ▼</p> <p>Boston Scientific</p> <p>\$2.9 bn +14%</p> <p></p>



Brand Value Change 2023-2024 (%)

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Unity Lab Services up 33%

Unity Lab Services, a subsidiary of Thermo Fisher Scientific, emerges as the fastest-growing medical devices brand this year, experiencing a 33% surge in brand value to USD 2.0 billion.

Despite a decline in COVID test sales, Thermo Fisher Scientific has demonstrated robust revenue growth. This achievement is attributed to the company's steadfast M&A strategy, which has been instrumental in driving its financial success.

Thermo Fisher Scientific makes its debut in the ranking this year, claiming 7th position with a brand value of USD 4.0 billion, following sector reclassification.

Philips is the strongest medical devices brand

Philips (brand value up 13% to USD4.4 billion) is the strongest medical devices brand with a Brand Strength Index score of 78.3 out of 100.

In Brand Finance's original market research, Philips has showcased notable growth across the Familiarity and Reputation metrics.

Positive perceptions stemming from Philips' licensing agreements for consumer electronics greatly contribute to its brand strength, complementing its medical devices division and enhancing its overall brand image. Philips licenses its brand for a range of consumer electronics products such as televisions, audio equipment, and smart home devices.















Additionally, recent research scores highlight enhanced performance in the Environmental, Social & Governance metrics. Philips is actively involved in several initiatives to advance its ESG goals. These include commitments like sourcing over 75% of its total energy consumption from renewable sources by 2025.

Additionally, Philips aims to impact 2 billion lives annually by 2025, aligning with its mission to enhance people's health and well-being through meaningful innovation.



Top 10 Strongest Medical Devices Brands 2024

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<p>1 =</p> <p>PHILIPS</p> <p>78.3 +5.0</p> 	<p>2 ▲</p>  <p>72.4 +9.9</p> 	<p>3 ▲</p>  <p>70.6 +8.4</p> 	<p>4 ▼</p>  <p>68.2 +0.5</p> 	<p>5 ▲</p> <p>Medtronic</p> <p>67.9 +2.4</p> 
<p>6 ▼</p> <p>illumina</p> <p>67.2 -0.4</p> 	<p>7 =</p> <p>stryker</p> <p>67.0 +1.5</p> 	<p>8 ▼</p> <p>Boston Scientific</p> <p>66.8 -0.8</p> 	<p>9 ▼</p> <p>SIEMENS Healthineers</p> <p>65.6 -2.6</p> 	<p>10 ▼</p>  <p>64.0 -1.5</p> 

Medical Devices - Brand Value Ranking (USDm)

Top 25 most valuable Medical Devices brands 1-25

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	2	▲	Fresenius	Germany	\$7,684	+5.6%	\$7,277	A	A-
2	1	▼	Medtronic	United States	\$7,239	-10.7%	\$8,103	AA-	AA-
3	3	=	Abbott	United States	\$5,532	+9.2%	\$5,068	AA-	AA-
4	4	=	Siemens Healthineers	Germany	\$4,430	+5.4%	\$4,202	AA-	AA-
5	5	=	Philips	Netherlands	\$4,413	+12.7%	\$3,915	AA+	AA
6	6	=	Stryker	United States	\$4,269	+17.0%	\$3,650	AA-	AA-
7	-	New	Thermo Fisher Scientific	United States	\$4,029	-	-	A+	-
8	7	▼	BD	United States	\$3,459	-1.5%	\$3,512	A+	AA-
9	-	New	Danaher	United States	\$2,926	-	-	A	-
10	8	▼	Boston Scientific	United States	\$2,880	+13.9%	\$2,529	AA-	AA-
11	16	▲	Unity Lab Service	United States	🔒	🔒	🔒	🔒	🔒
12	12	=	Quest Diagnostics	United States	🔒	🔒	🔒	🔒	🔒
13	17	▲	Alcon	United States	🔒	🔒	🔒	🔒	🔒
14	10	▼	Baxter	United States	🔒	🔒	🔒	🔒	🔒
15	9	▼	Illumina	United States	🔒	🔒	🔒	🔒	🔒
16	-	New	Intuitive Surgical	United States	🔒	🔒	🔒	🔒	🔒
17	14	▼	Smith & Nephew	United Kingdom	🔒	🔒	🔒	🔒	🔒
18	13	▼	Terumo	Japan	🔒	🔒	🔒	🔒	🔒
19	15	▼	Zimmer Biomet	United States	🔒	🔒	🔒	🔒	🔒
20	18	▼	ResMed	United States	🔒	🔒	🔒	🔒	🔒
21	11	▼	align	United States	🔒	🔒	🔒	🔒	🔒
22	20	▼	Hologic	United States	🔒	🔒	🔒	🔒	🔒
23	23	=	EDWARDS LIFE	United States	🔒	🔒	🔒	🔒	🔒
24	24	=	Coopers	United States	🔒	🔒	🔒	🔒	🔒
25	22	▼	Coloplast	Denmark	🔒	🔒	🔒	🔒	🔒



UnitedHealthcare tops the healthcare services sector for brand value and brand strength

- + The collective value of the top 10 most valuable healthcare services brands has increased by 16% year-on-year, reaching \$165.8 billion
- + **UnitedHealthcare** tops the sector for both brand value and brand strength
- + **Cigna's** innovation leads to rapid brand value growth, up 33%

Healthcare Services 10



The collective value of the top 10 most valuable healthcare services brands has increased by 23% year-on-year, reaching USD 165.8 billion. This growth is underpinned by several significant drivers.

In the wake of the pandemic, there has been a notable societal shift towards prioritising healthcare-related issues. This heightened awareness has translated into increased healthcare spending, as individuals are now more willing to invest in their well-being.

Additionally, advancements in technology have played a pivotal role in reshaping the healthcare landscape. These technological innovations have not only bolstered the efficiency of healthcare services but have also facilitated faster production processes while simultaneously driving down costs.

Furthermore, demographic changes, such as the aging population, have led to a surge in demand for healthcare services.





















This demographic shift, combined with inflation-driven premium rate increases and the rising popularity of Medicare Advantage plans, underscores the sustained growth trajectory of the healthcare services sector.

The most valuable healthcare services brands have experienced a 16% year-on-year increase in total value. This growth is indicative of a thriving sector, driven by several factors. The heightened significance of healthcare-related issues post-pandemic, coupled with continuous technological advancements, has bolstered sector efficiency and reduced production costs. Additionally, the ageing population has contributed to a surge in demand for healthcare services, further fuelling market expansion.

Hugo Hensley
Valuation Director, Brand Finance

Top 10 Most Valuable Healthcare Services Brands 2024

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<p>1 =</p>  <p>United Healthcare</p> <p>\$47.6 bn +28%</p> 	<p>2 ▲</p>  <p>Anthem</p> <p>\$25.5 bn +28%</p> 	<p>3 ▲</p>  <p>Humana</p> <p>\$21.0 bn +27%</p> 	<p>4 ▼</p>  <p>Optum</p> <p>\$20.4 bn +1%</p> 	<p>5 =</p>  <p>aetna™</p> <p>\$10.6 bn +21%</p> 
<p>6 =</p>  <p>Cigna</p> <p>\$10.3 bn +33%</p> 	<p>7 ▲</p>  <p>MCKESSON</p> <p>\$8.8 bn +29%</p> 	<p>8 ▼</p>  <p>EVERNORTH</p> <p>\$8.1 bn +15%</p> 	<p>9 =</p>  <p>CardinalHealth</p> <p>\$7.5 bn +30%</p> 	<p>10 ▲</p>  <p>cencora</p> <p>\$6.0 bn +20%</p> 

UnitedHealthcare tops sector for brand value and brand strength

UnitedHealthcare retains its position as the world's most valuable healthcare services brand, boasting a 28% increase in brand value, now standing at USD 47.6 billion.

For the first time in Medicare's history, more than half of eligible people with Medicare are now enrolled in private Medicare Advantage plans and UnitedHealthcare is the largest provider of these.

This expansion of the government segment has bolstered revenue streams for healthcare enterprises.

Elevance Health (brand value up 28% to USD 25.5 billion) and **Humana** (brand value up 27% to USD 30.0 billion) are also both poised for a bigger resurgence as they also capitalise on the expansion through Medicare Advantage offerings.





















UnitedHealthcare also stands as the strongest healthcare services brand, with a BSI score of 79.0 out of 100. Notably, metrics including Familiarity, Consideration, and Recommendation have scored well, contributing to its robust BSI score.





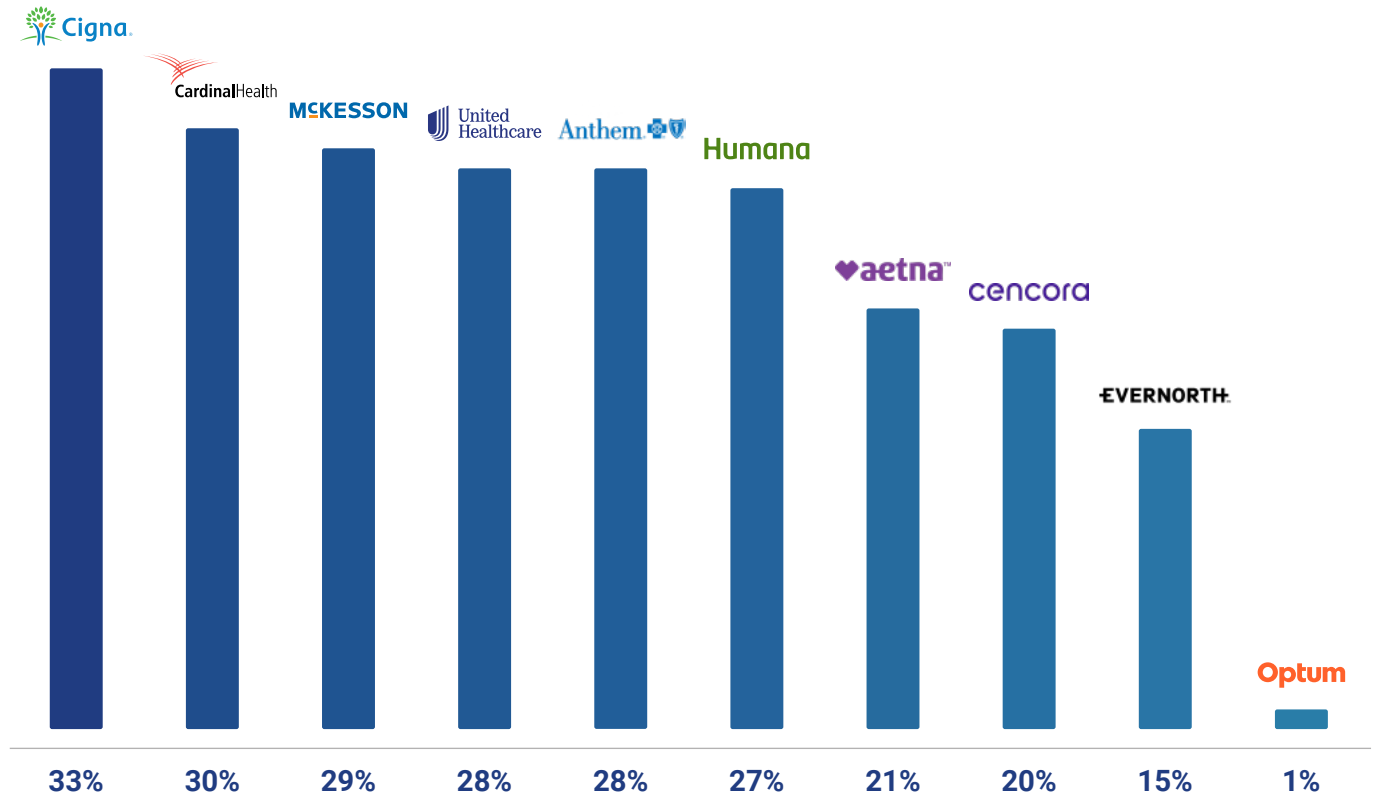
Top 10 Strongest Healthcare Services Brands 2024

© Brand Finance Plc. 2024

<p>1 =</p>  <p>79.0 +2.3</p> 	<p>2 =</p>  <p>74.9 +4.0</p> 	<p>3 ▲</p>  <p>74.4 +8.3</p> 	<p>4 ▼</p>  <p>74.2 +3.4</p> 	<p>5 ▲</p>  <p>67.7 +6.1</p> 
<p>6 =</p>  <p>66.9 +1.5</p> 	<p>7 ▼</p>  <p>65.0 -1.2</p> 	<p>8 =</p>  <p>62.4 +1.7</p> 	<p>9 ▲</p>  <p>60.7 +3.5</p> 	<p>10 New</p>  <p>58.5 +2.5</p> 

Brand Value Change 2023-2024 (%)

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Cigna's innovation leads to rapid brand value growth

Cigna emerges as the fastest-growing brand in the ranking, with its brand value soaring by 33% to USD 10.3 billion. The healthcare services industry's long-term growth trajectory is underpinned by the integration of software and platforms, a trend Cigna has adeptly embraced.

Cigna's innovative approach is exemplified by the establishment of MDLIVE, serving as a cornerstone for virtual care.

MDLIVE offers a comprehensive range of virtual services, including primary, urgent, behavioural, and dermatological care.

Total patient visits through MDLIVE experienced a substantial increase of approximately 20%, demonstrating the effectiveness of Cigna's strategic initiatives in the digital healthcare space.

Healthcare Services - Brand Value Ranking (USDm)











Top 10 most valuable Healthcare Services brands 1-10

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	1	=	UnitedHealthcare	United States	\$47,632	+28.4%	\$37,094	AA+	AA+
2	3	▲	Anthem	United States	\$25,529	+28.4%	\$19,883	AA-	AA-
3	4	▲	Humana	United States	\$20,963	+27.1%	\$16,497	AA+	AA
4	2	▼	Optum	United States	\$20,376	+1.2%	\$20,127	AA-	AA-
5	5	=	Aetna	United States	\$10,574	+21.4%	\$8,707	AA	AA
6	6	=	Cigna	United States	\$10,306	+33.3%	\$7,731	AA	AA-
7	8	▲	McKesson	United States	\$8,822	+28.7%	\$6,853	A+	A
8	7	▼	Evernorth	United States	\$8,090	+15.1%	\$7,029	AA-	A+
9	9	=	Cardinal Health	United States	\$7,523	+30.5%	\$5,767	A+	A+
10	12	▲	Cencora	United States	\$5,991	+19.9%	\$4,997	A	A



Top 10 Pharma, Medical Devices and Healthcare Services Brands by Sustainability Perceptions Value

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1		2		3		4		5	
	\$2,293 m E: 0.93 S: 1.00 G: 0.98		\$1,213 m E: 0.94 S: 0.96 G: 0.97		\$985 m E: 0.98 S: 0.96 G: 0.99		\$981 m E: 0.92 S: 0.96 G: 0.95		\$951 m E: 1.06 S: 1.04 G: 1.04
6		7		8		9		10	
	\$658 m E: 0.98 S: 1.00 G: 1.00		\$495 m E: 0.95 S: 0.98 G: 0.98		\$486 m E: 0.90 S: 0.95 G: 0.94		\$431 m E: 0.99 S: 0.98 G: 0.99		\$425 m E: 0.99 S: 0.98 G: 0.95

USDxx = Sustainability Perceptions Value

x.x = Sustainability Perceptions Score / Sector Median

As part of its analysis, Brand Finance assesses specific brand attributes' role in driving overall brand value. One such attribute growing rapidly in significance is sustainability.

The Brand Finance Sustainability Perceptions Index determines the role of sustainability in driving consumer choice and which brands consumers believe to be most committed to sustainability, represented by Sustainability Perceptions Scores. The proportion of brand value attributable to sustainability perceptions, or 'Sustainability Perceptions Value', is then calculated for each brand.

In addition to being the most valuable and strongest Healthcare Services brand, **UnitedHealthcare** has the highest Sustainability Perceptions Value, at USD 2.3 billion, in the whole healthcare sector.

UnitedHealthcare's position at the top of the Sustainability Perception Value table is not an assessment of its overall sustainability performance,

but rather indicates how much brand value is tied to its sustainability perceptions.

UnitedHealthcare also has the highest 'Gap Value' of any brand across the overall healthcare sector. The Gap Value represents the difference between perceived sustainability and actual sustainability performance.

A positive Gap Value indicates that a brand's sustainability performance is better than its perceptions suggest. This implies that businesses could add significant value by making a concerted effort to communicate its sustainability achievements more effectively.

In UnitedHealthcare's case, this value exceeds USD 144 million. This suggests UnitedHealthcare could generate an additional USD 144 million in potential value for shareholders through enhanced communication of its impact and accomplishments in sustainability.

Brand Guardianship Index



Brand Guardianship Index



The Brand Guardianship Index evaluates chief executives' performance according to how well they manage and grow their companies' brands. The results inform the ranking of an original survey of 500 equity analysts and journalists and 3,500 informed general public.


Good CEOs enhance the reputation of their brands by nurturing relations with all stakeholders. This can be a tricky balance as the role of CEO is increasingly personality-focused, with some leaders scrutinised like celebrities. Having a vision for the business's future is no longer enough. It is about forging an authentic public profile and reacting earnestly to reputational challenges and opportunities. The Brand Guardianship Index celebrates CEOs who balance the needs of UK brands, long-term brand building and personal reputation management.

Annie Brown

General Manager of UK Consulting,
Brand Finance

Top 10 Pharma, Medical Devices & Healthcare Services CEOs 2024

© Brand Finance Plc. 2024

<p>1 Bruce Broussard</p>  <p>68.6 </p>	<p>2 David Cordani</p>  <p>67.0 </p>	<p>3 Andrew Witty</p>  <p>67.0 </p>	<p>4 Pascal Soriot</p>  <p>66.7 </p>	<p>5 Gail Boudreaux</p>  <p>64.7 </p>
<p>6 Brian Tyler</p>  <p>61.3 </p>	<p>7 Rob Davis</p>  <p>60.8 </p>	<p>8 Belen Garijo</p>  <p>60.7 </p>	<p>9 Bernd Montag</p>  <p>59.8 </p>	<p>10 Robert Ford</p>  <p>59.4 </p>

No1. Bruce Broussard, Humana, United States

As CEO since 2013, Broussard has led Humana's strategic shift towards an integrated healthcare model, expanding beyond health insurance into healthcare services. His tenure has seen Humana become one of the largest providers of privatised Medicare benefits, offering Medicare Advantage plans to millions of seniors. During his time at the company, which began in 2011, Broussard orchestrated several acquisitions to bolster Humana's presence in the healthcare sector.

Now, after announcing his departure, Broussard will hand over the reins to Envision Healthcare CEO, Jim Rehtin, who will assume the role of CEO in the second half of 2024.

No2. David Cordani, Cigna, United States

David Cordani has led The Cigna Group as its Chief Executive Officer since 2009, assuming the role of President a year earlier in 2008.

Over the years, under his stewardship, The Cigna Group has transformed into a Fortune 15 global health entity, nurturing over 180 million customer relationships, and employing a workforce of more than 70,000 worldwide.



His tenure reflects an understanding of customer engagement, brand cultivation, and the indispensable significance of data analytics and digital capabilities in fostering enterprise expansion.

Under Cordani's leadership, Cigna has emerged as the fastest-growing healthcare services brand this year, with its brand value increasing by 33%. It also maintains its position as the 6th most valuable brand in the sector.

No3. Andrew Witty, UnitedHealthcare, United States

Sir Andrew Witty assumed the role of CEO of UnitedHealthcare Group in February 2021,

bringing with him a wealth of experience including from his role as CEO and director of the prominent pharmaceutical manufacturer GSK.

Under his leadership, UnitedHealthcare has flourished into one of the nation's largest providers of outpatient care, with nearly 10% of all US physicians either employed or affiliated with the organisation.

Notably, during the COVID-19 pandemic, Witty temporarily stepped away from his current positions as president of UnitedHealth Group and CEO of Optum to co-lead the World Health Organization COVID-19 vaccine program.



Global Top Hospitals



Mayo Clinic make it two years at the top as AIIMS and Singapore General Hospital break into top-4 in global hospital reputation study.

- + **Mayo Clinic** is the world's most reputable AMC for second year running
- + India's **AIIMS** and **Singapore General Hospital** both enter top 4 globally
- + **Mayo Clinic**, **Dana-Farber Cancer Institute** and **Groote Schuur Hospital** lead three main brand attribute pillars: patient treatment, medical research, and education
- + US-based AMCs continue to dominate the ranking, but regional leaders stand firm

Global Top Hospitals



Mayo Clinic is the world's most reputable AMC for second year running

Mayo Clinic Health System is the world's strongest Academic Medical Centre (AMC) brand for the second consecutive year. Mayo Clinic's Brand Strength Index (BSI) score has increase 1.2 points year-on-year to 86.9/100, placing it above **Massachusetts General Hospital** (83.5/100), which also maintains its second place standing for the second consecutive year.

Mayo Clinic has continued to perform strongly across brand equity metrics within Brand Finance's research, scoring highly for familiarity and awareness locally, regionally, and internationally.

Reinforcing its strong reputation, Mayo Clinic also stands out as the AMC most actively embracing new technologies and advancements in Artificial Intelligence (AI), telemedicine, digital imaging, and robotics, when compared to other top regional leaders in the study - **All India Institute of Medical Sciences, Singapore General Hospital, Charite, Hospital Italiano de Buenos Aires, King Faisal Specialist Hospital & Research Center, and Groote Schuur Hospital.**

A substantial 44% of healthcare professionals included in the research acknowledge Mayo Clinic's leadership in integrating these cutting-edge elements into its healthcare services.





















In addition to technological prowess, Environmental, Social, and Governance (ESG) metrics were assessed, and Mayo Clinic emerges as the frontrunner in this domain as well.

In the dynamic realm of healthcare, marked by the rising prominence of AI and telemedicine, AMCs are racing to seamlessly integrate these transformative trends. Our research at Brand Finance highlights the importance of staying at the vanguard of technological progress. Innovations in these high-profile categories not only bring global attention to an institution, but now rank among the attributes most important in driving a hospital's overall reputation.

Hugo Hensley
Valuation Director, Brand finance

Top 10 Strongest AMC Hospitals 2024

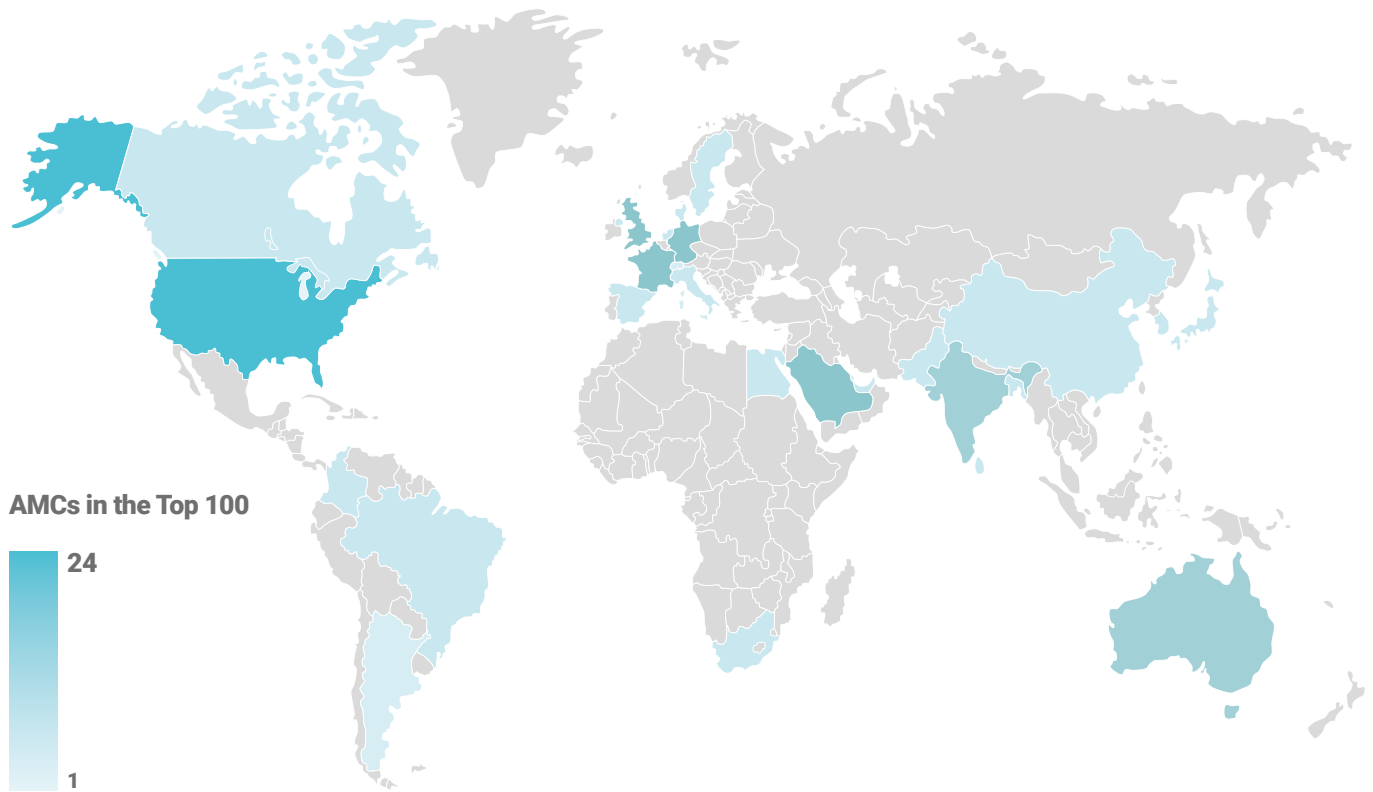
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<p>1 =</p>  <p>86.9 +1.7</p> 	<p>2 =</p>  <p>83.5 +3.1</p> 	<p>3 ▲</p>  <p>79.2 +0.2</p> 	<p>4 ▲</p>  <p>79.1 +2.0</p> 	<p>5 ▲</p>  <p>78.6 +3.5</p> 
<p>6 ▼</p>  <p>78.2 -1.6</p> 	<p>7 ▲</p>  <p>78.0 +1.2</p> 	<p>8 ▲</p>  <p>77.4 +0.5</p> 	<p>9 ▲</p>  <p>76.8 +8.0</p> 	<p>10 ▼</p>  <p>76.2 -1.6</p> 



US Hospitals stand out in the top 100

© Brand Finance Plc. 2024



India's AIIMS and Singapore General Hospital both enter top 4 globally

The All India Institute of Medical Sciences (AIIMS) has risen two positions in the rankings to claim the third spot (72.9/100), establishing itself as the top non-US based AMC. AIIMS offers comprehensive teaching, research, and patient-care facilities across 25 clinical departments.

Particularly noteworthy is AIIMS's performance in metrics such as integration between teaching, research, and patient care, exemplifying its commitment to uniting these three pillars within a single institution. It was also amongst the leaders in attracting top medical research talent and attracting top medical student applications.

While enjoying high familiarity and awareness at the local and regional levels, AIIMS international recognition is comparatively lower. Although there has been a yearly increase in these scores, an opportunity still exists for AIIMS to expand its global brand strength beyond its home region.

Singapore General Hospital (SGH) with a BSI of 79.1/100 has entered the top four and is Asia Pacific's highest-ranked AMC.

Serving as Singapore's largest acute tertiary hospital, SGH boasts over 50 clinical specialties on its campus and takes pride in its role as an Academic Medical Centre, focusing on training healthcare professionals and conducting cutting-edge research.

Year-on-year improvements in metrics such as having Specialist Healthcare Professionals recognized as world leaders in their fields and contributing new research and papers to the medical community, have contributed to enhancing SGH's overall reputation.

Notably, collaborations, such as a partnership with Nanyang Technological University, to establish a Joint Research & Development Laboratory in 3D printing, aim to provide patients with customized medical devices and highlight continued investment in further medical innovation.

Top Hospitals in Three Main Assessment Categories

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Patient Treatment



Research



Education



Dana-Farber
Cancer Institute

Groote Schuur Hospital
Facility Board



SickKids



Massachusetts General Hospital
Founding Member, Mass General Brigham



Monash Partners
ACADEMIC HEALTH SCIENCE CENTRE



**Hôpital européen
Georges-Pompidou
AP-HP**



UHN
Toronto General
Toronto Western
Princess Margaret
Toronto Rehab
Michener Institute

NUHS
National University
Health System

Mayo Clinic, Dana-Farber Cancer Institute and Groote Schuur Hospital lead three main research pillars: patient treatment, research, and education

The research conducted by Brand Finance can be categorised into three main pillars: patient treatment, research, and education/training. These pillars represent essential elements within the healthcare ecosystem, each playing a key role in the advancement and success of medical institutions.

Specialist hospitals, such as **SickKids** (74.6/100), continue to demonstrate commendable performance. SickKids secured the second position in patient treatment globally, second only to Mayo Clinic, and scored highly in metrics such as delivers world leading patient experience.

The Canadian paediatric teaching hospital has established a strong reputation for patient care by crafting compelling narratives centred around patients

and their families, primarily through its SickKids VS campaigns. The achievements of its "SickKids VS The Unknown: Be A Light" campaign were acknowledged with silver awards in two categories (Health & Wellness Education & Advocacy, and Integrated Campaign) at the 2022 Marketing Awards in Canada.

In the realm of research, **Dana-Farber** Cancer Institute (76.2/100), another specialist hospital, takes the lead, earning notable recognition for its accomplishments in offers patients access to the latest clinical trials and attracts the top medical research talent.

University Health Network (UHN) (75.4/100), the top-ranked Canadian hospital in the global ranking, also excels in research. Key to UHN's strategy is the regular dissemination of scientific findings and innovations.

Being the largest health research organization in Canada and ranking first in the country for total research funding, UHN's affiliation with the University of Toronto is likely to further enhance its perception as a research leader.

This strong perception for research is translated through a high score in the contributes new research and papers to the medical community metric.

In terms of attracting top medical research talent, Harvard University's brand appears to boost a brand's reputation as the place to be for excellence in research.

Three out of the top six brands recognized for attracting the top medical research talent are affiliated with Harvard—namely, Brigham & Women's, Mass General, and Dana-Farber Cancer Institute.

Groote Schuur Hospital (67.9/100) emerges as the leader for education, while **Monash Partners Academic Health Science Centre (Melbourne)** (70.9/100) and the

National University Health System (76.8/100) in Singapore also receive high accolades in this critical pillar.

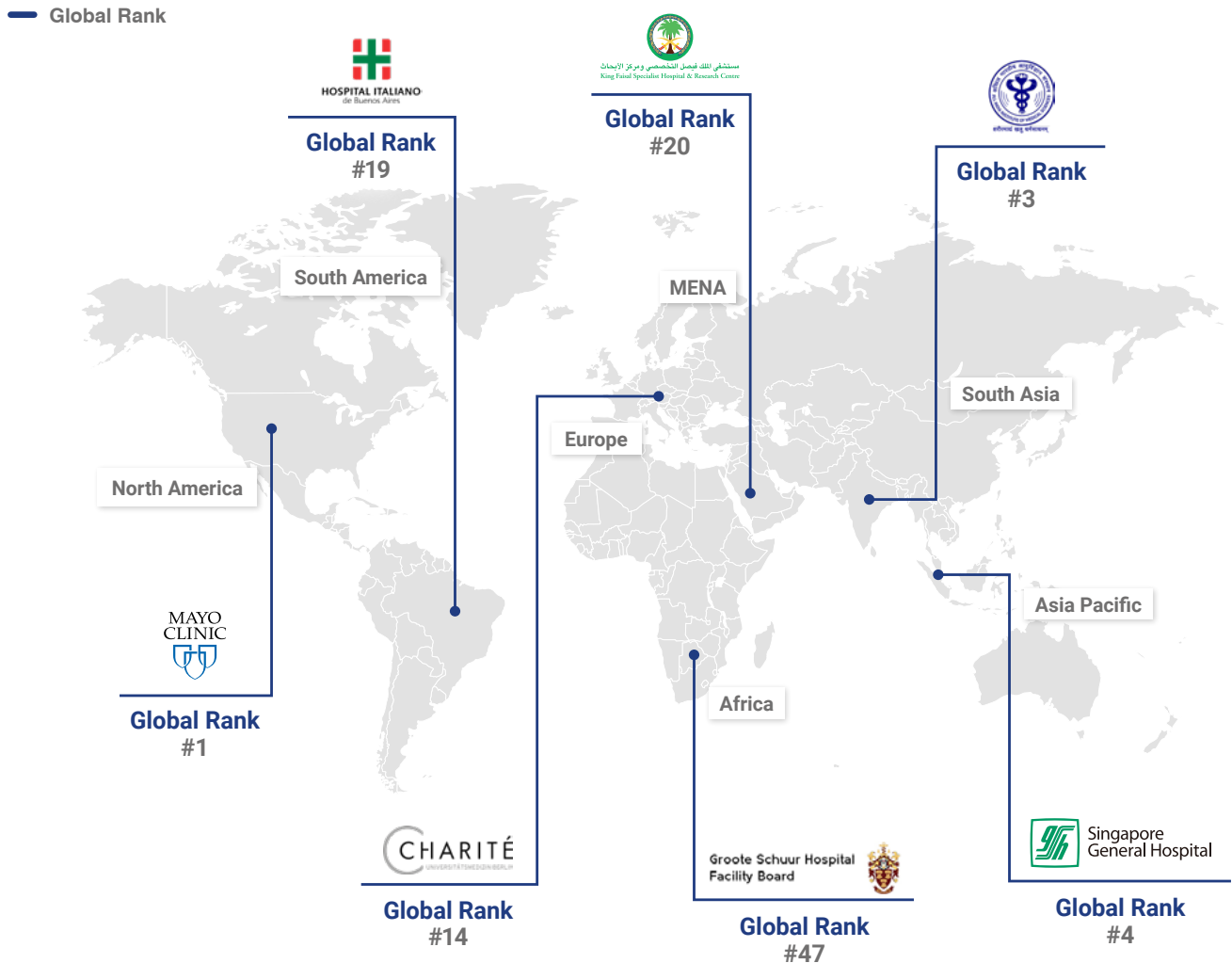
Groote Schuur Hospital, which is also Africa's top-ranked AMC, scored 5th globally as known for scientific breakthroughs. Nearly 60 years after performing the first heart transplant, this highlights just how powerful positive headlines can be for building brand strength and the legacy that a scientific breakthrough can have.

The hospital's reputation is further underscored by its close ties with the University of Cape Town's medical school and its ongoing commitment to innovation in the medical field.



Top AMC Hospitals per Region

© Brand Finance Plc. 2024



US-based AMCs continue to dominate the ranking, but regional leaders stand firm

The US boasts 7 out of the top 10 AMCs, largely attributed to its more advanced healthcare market and the global awareness and familiarity of many of its leading hospitals.

However, leaders within the six key regions researched outside North America continue to demonstrate robust performance, with five out of six of these regional leaders seeing their Brand Strength Index scores increase in 2024.

Germany's **Charite** (75.2/100) was the only regional leader to see a year-on-year BSI drop, however, it still maintains its title as the highest ranked European AMC in the ranking.

King Faisal Specialist Hospital & Research Center (KFSH&RC) has increased its BSI by 1.2 points for 2024, achieving a score of 73.9/100.

This means it stays at 20th place in the global ranking for the second year and remains as the highest-ranked AMC in the Middle East.

The hospital scored highly in local and regional awareness and familiarity, while also having a strong research reputation and reputation for adopting latest medical treatment or technology.

This reflects KFSH&RC's continued efforts to advance medical technology, highlighted by its successful performance of the world's first fully robotic liver transplant in 2023, helping position it as a global leader in minimally invasive transplant surgery.

In 2023, Saudi female astronaut Rayyanah Barnawi conducted a series of experiments aboard the International Space Station (ISS) on behalf of **KFSH&RC**. These experiments focused on studying immune cell reactions, monitoring responses to inflammation, and offering insights into the effects of the space environment on biology. This further solidified the hospital's reputation for medical innovation.

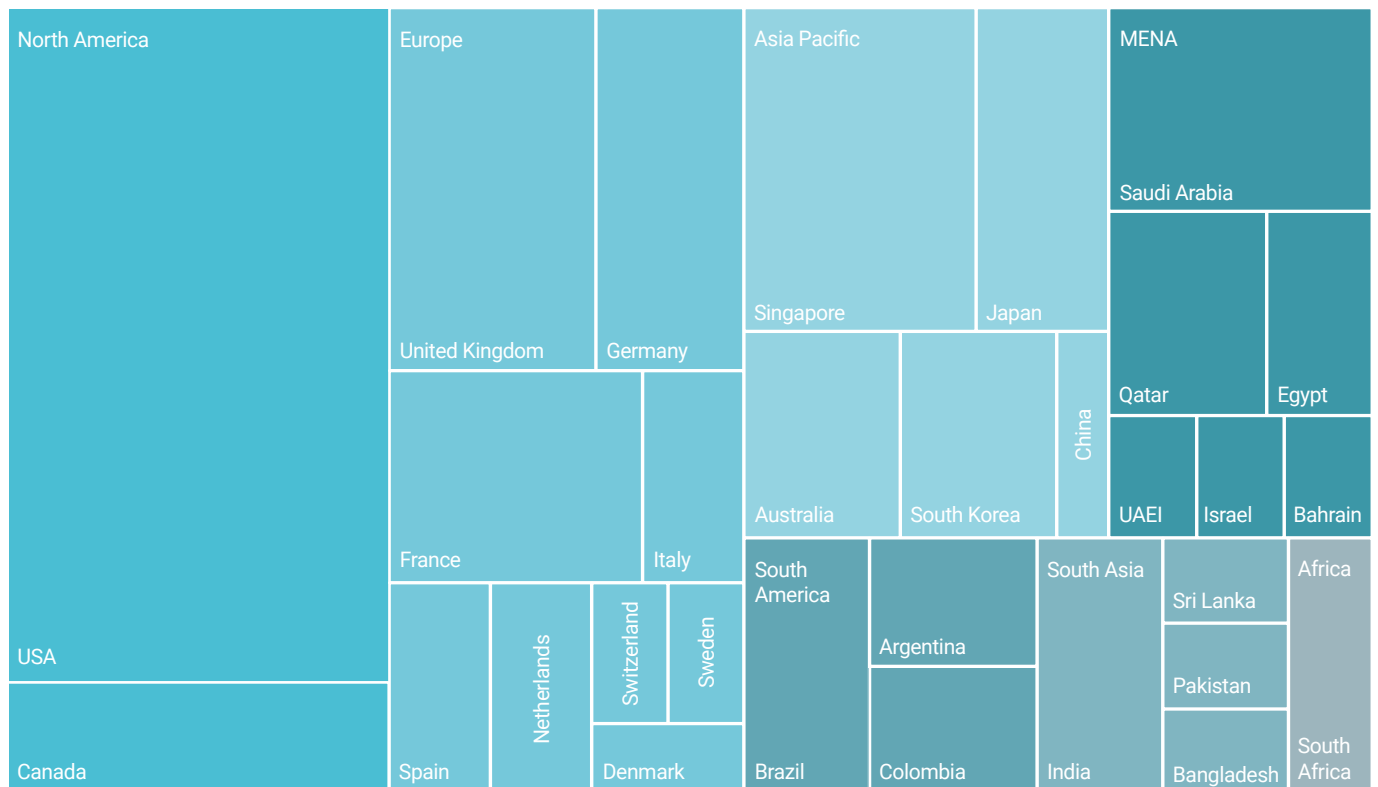
AIIMS celebrates the title of the highest-ranked South Asian AMC, while fellow Indian hospital, **Tata Memorial Centre**, also saw a strong performance as the highest new entrant for 2024 at 13th position. Stand out metrics for the hospital were local and regional familiarity and awareness and delivering best in class patient outcomes.

Across other regions, Argentina's **Hospital Italiano de Buenos Aires** stands out in Latin America, South Africa's **Groote Schuur Hospital** takes the lead in Africa, and **Singapore General Hospital (SGH)** claims the top spot in the ranking for AMCs in the Asia Pacific region.



AMCs in Top 100 by Country

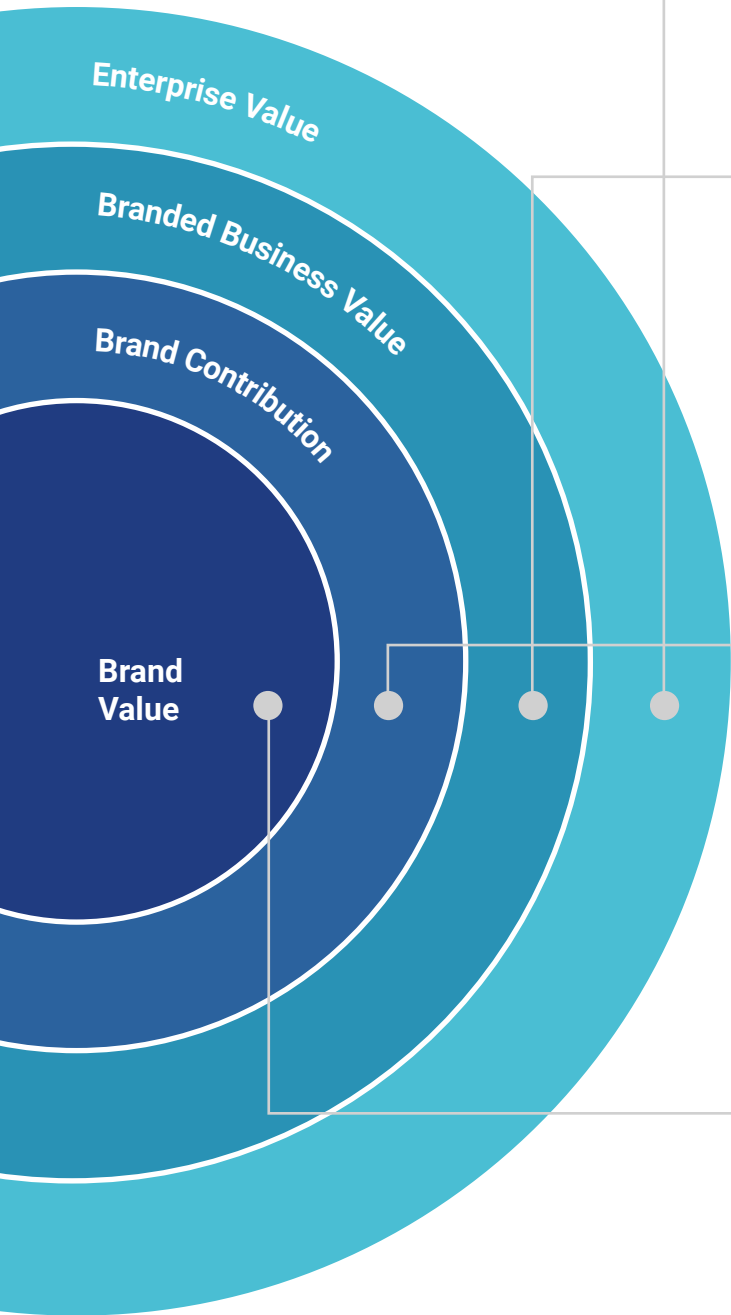
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Methodology



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 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 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 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.

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:

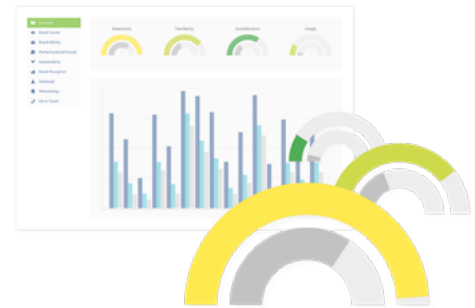
- Are we building our brands' strength effectively?
- How do I track and develop my brand equity?
- How strong are my competitors' brands?
- Are there any holes in my existing brand tracker?
- What do different stakeholders think of my brand?

Brand Insights

Make your brand's business case.

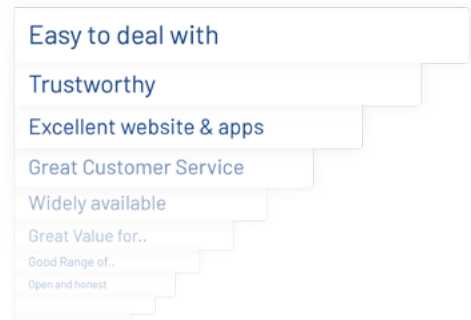
Benchmarking

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



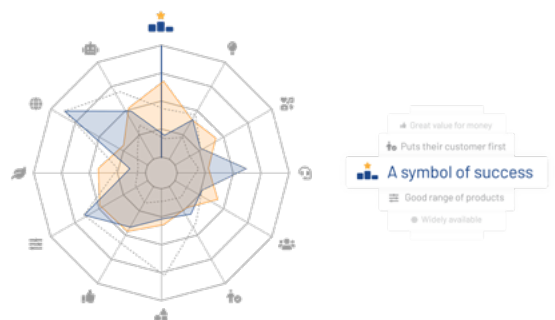
Drivers Analysis

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 optimize 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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