Brand Finance®







Luxury & Premium 50 2026

The annual report on the most valuable and strongest luxury & premium brands

1996 - 2026
30th ANNIVERSARY
Brand Finance®

About
Brand Finance

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.



The world's **leading brand valuation consultancy**

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Luxury's great divide: Experience-led brands outperform as apparel value falls 7%

- Apparel remains the largest luxury and premium segment at $204.5 billion
- **Porsche** retains the top spot, leading the luxury and premium sector for the ninth consecutive year with a brand value of $35.2 billion
- **Veuve Clicquot's** brand value rises 39% to $1.4 billion: Fastest-growing luxury and premium brand of 2026
- Brands to watch: From **Jaguar's** electric future to **Alpine's** billion-dollar milestone
- **Monte-Carlo Société des Bains de Mer** expands beyond Monaco for the first time
- **Dior** remains the strongest luxury and premium brand globally with a BSI score of 91.5/100 and an AAA+ brand strength rating
- Sustainability holds greatest influence in Luxury Auto (22%) and Champagne & Wine (19%)

Foreword



David Haigh
Chairman & CEO,
Brand Finance

This year marks Brand Finance's 30th anniversary. Throughout our history as a company, there has been one enduring truism: brands operate in a world shaped by continual change.

Rapid advancements in AI, geopolitical fragmentation, economic uncertainty, and rising expectations of corporate behaviour have all placed new pressures on organisations. While the challenges have evolved, the importance of building and maintaining brand strength has remained constant.

Looking back to 1996, the global brand landscape was dominated by traditional consumer names. Since then, the rise of technology and digital services, the move from products to ecosystems, the increasing prominence of B2B brands, and the growth of place branding have fundamentally reshaped how value is created.

Today, the commercial contribution of a strong brand is well recognised. It drives demand, supports premium pricing, attracts and retains talent, increases resilience during uncertainty, and provides confidence to investors. Despite this awareness, many organisations still struggle to quantify brand value or explain its role in business performance. This lack of clarity often creates a gap between marketing ambition and financial decision-making, limiting the ability to invest for the long term.

At Brand Finance, our mission for 30 years has been to close that gap. By bringing together robust valuation methodologies and in-depth research, we help leaders understand the financial impact of their brand and make better-informed decisions. Whether you are looking to strengthen brand performance, evaluate marketing investment, support a transaction, or bring greater alignment across your organisation, our team is here to help.

As you explore this year's findings, I encourage you to consider how the insights can support clearer decision-making within your organisation. Strong brands are built through informed choices and consistent investment, and our team is ready to help you translate the data into practical next steps for your strategy.

Sector Overview

Sector Overview



Performance across the luxury and premium sector is increasingly polarised in 2026, with overall brand value falling across traditional luxury categories while automobiles, champagne & wine, and experience-led segments demonstrate greater resilience. Consumer preferences are also evolving, with spending increasingly shifting from products towards experiences, benefiting categories such as hospitality and premium beverages while creating additional pressure for traditional luxury goods.

However, the recent slowdown should be viewed in the context of the sector's exceptional post-pandemic recovery. Across automobiles, apparel, cosmetics & personal care, hotels, and champagne & wine, luxury brands significantly outperformed their mass-market counterparts in the years following COVID-19, rebounding faster and delivering stronger cumulative growth.

While luxury brands have contracted more sharply than comparable non-luxury brands over the last year across automobiles, apparel, hotels, and cosmetics and personal care, this follows several years of outsized gains that left the sector particularly exposed to normalisation in demand. The recent weakness is also far from universal, with more than half of comparable luxury brands continuing to grow in value. Moreover, much of the decline has been concentrated within the apparel segment, the sector's largest category, where brand value fell 7% year-on-year, suggesting the slowdown is driven disproportionately by a handful of the sector's largest brands rather than a broad-based collapse in luxury demand.

Despite this, apparel brands continue to dominate the luxury and premium ranking this year, accounting for 70% of total brand value at USD204.5 billion across 33 brands (one more than 2025).

Much of the contraction was driven by significant declines among leading fashion houses, including **Dior**, **Gucci**, **Armani**, **Burberry**, **Celine**, and **Loewe**, highlighting a period of adjustment following widespread creative leadership changes across the industry. The category highlights the increasingly uneven nature of luxury demand, with declines concentrated among several of the sector's largest brands.

The automobiles segment remains the sector's second-largest category by brand value at USD60.7 billion, though performance reveals a widening divide between premium and ultra-luxury marques. While several brands recorded growth, led by **Alpine** and **Rolls-Royce**, declines at larger brands outweighed these gains.

The segment increasingly reflects a market where exclusivity, scarcity, and high net-worth demand continue to provide insulation from broader economic pressures, even as manufacturers contend with slower EV adoption, US tariff pressures, and weaker luxury demand in China. Performance across the segment reinforces the growing divide between premium brands exposed to volume pressures and luxury marques benefiting from scarcity.

Cosmetics & personal care recorded the sharpest decline among the major segments within the luxury and premium ranking, with the collective brand value falling 10% to USD20.5 billion in 2026. Despite strong underlying performance from major beauty groups, growth is increasingly being driven by fragrance and dermatological brands rather than traditional luxury beauty names, signalling a shift in consumer preferences and value creation across the category. Premium skincare is also evolving towards longevity-focused propositions, reflecting further changing consumer priorities within the beauty sector.

In contrast, the smaller segments delivered the strongest growth. Champagne & wine is the only category to achieve double-digit brand value growth, supported by strong pricing power and demand for prestige labels despite declining industry volumes. Notably, it is the only major luxury segment to record stronger growth than mass market alternatives over the last year.

Luxury hotels also outperformed the wider hotel segment, benefiting from high net-worth consumers' growing preference for experiences over possessions.

Together, these trends reinforce a broader shift in luxury spending away from ownership and towards exclusivity, personalisation, and memorable experiences, favouring categories able to command scarcity, emotional connection, and experiential value.



Valuation Analysis

+ Most Valuable Luxury & Premium Brands 2026
+ Fastest Growing Brand Value: Veuve Clicquot
+ Brands to Watch: Jaguar, Monte-Carlo Société des Bains de Mer, Alpine, Shangri-La

Most Valuable
Luxury & Premium Brands 2026

Porsche (brand value down 15% to USD35.2 billion) retains its position as the most valuable luxury and premium brand globally in 2026. The drop in brand value reflects significant business headwinds, including a sharp decline in profitability, costs associated with its EV strategy reset, tariff pressures in the US, and weaker demand in China.

Under new CEO Michael Leiters, the company is focused on restructuring operations and strengthening long-term competitiveness, highlighting the enduring strength of the Porsche brand despite a more challenging operating environment.

Chanel (brand value down 9% to USD34.3 billion) ranks second among the most valuable luxury and premium brands this year. The decline in brand value reflects a challenging 2025 amid softer demand across key luxury markets, particularly China and the US, as well as weaker performance in China's leather goods market and the impact of sustained price increases across key product categories.

Despite current headwinds, Chanel continues to record near-perfect familiarity and reputation scores in China alongside strong performance in France and the UK, while Japan remains a comparatively softer market, according to Brand Finance's market research data.

Louis Vuitton (brand value down 12% to USD28.8 billion) holds third place in this year's luxury and premium ranking. The brand was impacted by the broader luxury slowdown, with weaker demand in key markets, particularly China, reduced tourist spending, and ongoing economic uncertainty weighing on performance across the brand's Fashion & Leather Goods division.

Despite these setbacks, Louis Vuitton continues to reinforce its premium positioning through brand investment and creative continuity. According to Brand Finance's market research, Japan remains Louis Vuitton's standout market, while familiarity scores softened across Spain, US and UK amid broader pressures facing the global luxury sector, reflecting a more challenging environment for even the industry's most established brands.

Top 10 Most Valuable Luxury & Premium Brands 2026

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#1	PORSCHE	Porsche	$35.2 bn -14.5%
#2	CHANEL	Chanel	$34.3 bn -9.4%
#3	LOUIS VUITTON	Louis Vuitton	$28.8 bn -12.5%
#4	HERMÈS PARIS	Hermès	$21.2 bn +6.3%
#5	ROLEX	Rolex	$19.9 bn +5.8%
#6	Cartier	Cartier	$16.0 bn +1.8%
#7		Ferrari	$14.5 bn +0.3%
#8	DIOR	Dior	$12.0 bn -30.6%
#9	GUCCI	Gucci	$8.8 bn -22.7%
#10	TIFFANY & CO.	Tiffany & Co.	$8.7 bn +16.0%



Hermès (brand value up 6% to USD21.2 billion), the fourth most valuable brand in the ranking, is notably one of three among the sector's top 10 to record brand value growth this year.

The increase was supported by strong business performance, driven by 13% growth in its Leather Goods and Saddlery division. Hermès continued to invest in its retail network and brand positioning, reinforcing its distinctive identity and premium appeal. According to Brand Finance's research data, China and France remain key pillars of strength for the brand, reflecting the enduring appeal of Hermès' craftsmanship, exclusivity, and heritage-led positioning.

Rolex (brand value up 6% to USD19.9 billion) ranks as the fifth most valuable luxury and premium brand globally. Supported by one of the most extensive sponsorship portfolios in the ranking, the watchmaker continued to strengthen its visibility through long-standing partnerships across golf and tennis, including its appointment as an official partner of LIV Golf in 2026 alongside its established Grand Slam tennis associations.

In a Swiss watch market that is only beginning to stabilise, Rolex continues to benefit from its independence and scarcity-driven business model. Brand Finance's market research suggests Rolex enjoys particularly strong perceptions beyond its home market, with France performing almost on par with Switzerland, highlighting the brand's ability to translate its heritage, exclusivity, and prestige into global appeal.

Cartier (brand value up 2% to USD16 billion) rises one spot in the 2026 ranking as the sixth most valuable brand, supported by continued strength of the jewellery segment. Cartier benefited from strong momentum across Richemont's Jewellery Maisons, which recorded 16% growth in the fourth quarter of 2025, in jewellery sales.

This reflects sustained demand for high-end jewellery and the appeal of differentiated brand positioning. The brand continues to strengthen its visibility through a series of ambassador-led campaigns, cultural activations, and high-profile exhibitions.

Ferrari (brand value at USD14.5 billion) retains its position among the world's most valuable luxury and premium brands by moving up one rank to seventh. The brand continues to reinforce its luxury positioning through a disciplined focus on exclusivity, high-margin models, and product innovation.

In 2026, Ferrari unveiled the Luce, its first fully electric vehicle, marking a significant milestone in the brand's evolution while maintaining its premium credentials through a bespoke design and limited production approach.

Growth has also been supported by the success of the Purosangue SUV and a continued focus on higher-margin models. Together with its enduring motorsport heritage, these initiatives position Ferrari to expand into new segments while preserving the exclusivity and desirability that underpin the brand's strengths.

In eighth place, **Dior** (brand value down 31% to USD12 billion) records the largest percentage decline among the top luxury and premium brands this year. This reflects the financial impact of a major creative transition following Maria Grazia Chiuri's departure and Jonathan Anderson's appointment across both menswear and womenswear.

While the leadership change appears to have weighed on short-term financial performance, Anderson's debut collections generated significant industry acclaim and have helped support confidence in Dior's new creative direction.

According to Brand Finance's market research, Dior continues to record near-perfect scores in China and the UK, underscoring the resilience of its brand equity and enduring appeal despite softer financial performance.

Gucci (brand value down 23% to USD8.8 billion) ranks ninth as the luxury sector continues to navigate a challenging period characterised by softer demand, increasingly selective consumer spending, and a more subdued market in China, one of the industry's most important markets. At the same time, Gucci is undergoing a creative transition under Demna, signalling the start of a new chapter for the House. Despite current headwinds, Gucci remains one of the industry's most recognisable luxury brands, supported by its global heritage, cultural influence, and enduring presence in fashion, as the brand seeks to rebuild relevance with evolving consumer expectations.

Tiffany & Co. (brand value up 16% to USD8.6 billion) rounds out the top ten, recording the strongest brand value growth among this year's leading luxury and premium brands. Growth was supported by strong performance from its jewellery business, including the success of the HardWear and Knot collections, alongside Tiffany's continued focus on high-end jewellery, store refurbishments, and brand investment.

The launch of the Hidden Garden Blue Book collection and the appointment of Natalie Portman as ambassador further reinforced the brand's premium positioning, supporting its continued growth in the global luxury jewellery market.



Fastest Growing Brand Value
Veuve Clicquot



Veuve Clicquot (brand value up 39% to USD1.4 billion) is the fastest-growing brand in this year's luxury and premium ranking, achieving a Brand Strength Index (BSI) score of 74.7/100, up from 59.2/100 in 2025, and earning an AA+ brand strength rating.

Part of Moët Hennessy Louis Vuitton's (LVMH) Wines & Spirits division, Veuve Clicquot has emerged as one of the group's strongest-performing brands, supported by stronger consumer engagement and growing cultural relevance across key markets. Improvements in consideration, credibility, advocacy and consumer preference have helped drive significant gains in brand strength and overall brand value.

Strong improvements in the US contributed to this momentum, while France remains Veuve Clicquot's strongest market, reflecting the brand's enduring appeal and deep-rooted heritage in its home market.

The brand has also continued to invest in experiential luxury and cultural engagement, including its Chasing the Sun collaboration with designer Yinka Ilori at Milan Design Week.

Combined with favourable conditions across the wider champagne segment, these initiatives have helped translate stronger consumer engagement into improved brand equity and accelerated growth.

Brands to Watch
Jaguar, Monte-Carlo Société des Bains de Mer, Alpine, Shangri-La

Jaguar enters a pivotal new chapter in its transformation into an all-electric luxury marque. After a three-year period without launching a new model, Jaguar is set to unveil its first next-generation electric grand tourer, the Jaguar Type 01, in late 2026, marking the commercial debut of the brand's radical reinvention.

The launch follows the high-profile Type 00 concept and forms part of Jaguar's strategy to move further upmarket, focusing on exclusivity, distinctive design, and lower-volume luxury positioning. Sustained global attention around the relaunch and anticipation for its first new-generation vehicle demonstrate Jaguar's ability to maintain relevance and brand equity during a period of significant transition.

Monte-Carlo Société des Bains de Mer (SBM) is a brand to watch as it prepares to take its brand beyond Monaco for the first time – with a new hotel opening in Courchevel, and further destinations already under consideration – Henry Farr, Valuation Director and Head of Luxury at Brand Finance, sat down with Antoine Dubois, Chief Marketing and Sales Officer of SBM to talk heritage, the changing habits of the ultra-wealthy and how SBM is designing for a future beyond the French Riviera. Read the full interview on page 22.

Alpine (brand value up 33% to USD1.1 billion) surpassed USD1 billion in brand value for the first time, highlighting the growing strength of its premium performance positioning. The brand has benefited from a combination of motorsport visibility through Formula One, an expanding product portfolio, and a clear electrification strategy designed to support long-term growth.

As Renault Group continues investing in Alpine's global development, the marque is evolving from a niche sports car manufacturer into a broader premium mobility brand. Reaching the USD1 billion brand value milestone provides clear evidence that Alpine's brand-building efforts are translating into stronger commercial performance and international recognition.

Shangri-La (brand value up 3% to USD1.6 billion) continues to strengthen its premium positioning through a strategy centred on high-end hospitality, distinctive guest experiences, and service excellence.





With a Brand Strength Index (BSI) score of 74.6/100 and an AA+ brand strength rating. **Shangri-La's** strongest brand perceptions are evident in China and Singapore, where consumers demonstrate high levels of price acceptance and consideration, reinforcing the brand's positioning as a credible premium hospitality choice rather than merely a familiar name.

China remains a key market for Shangri-La, supported by strong brand perceptions and consumer willingness to choose and pay for the brand's offerings, while performance in Singapore highlights the strength of its premium proposition. At the same time, lower scores in markets such as France and the US indicate significant room for international growth.

In 2026, Shangri-La reinforced its luxury credentials through a series of high-profile industry recognitions, including awards for Island Shangri-La and Kowloon Shangri-La in Hong Kong.

The brand has also strengthened its luxury positioning through Shangri-La Signatures and expanded its wellness, culinary, and lifestyle offerings to deepen guest engagement beyond accommodation alone.

As Shangri-La continues to build on its strong credibility and consumer consideration, creating more distinctive and shareable experiences will be key to translating preference into stronger advocacy and long-term brand growth.





Brand Strength Analysis

Brand Strength Analysis

Dior (brand value down 31% to USD12 billion) is the strongest luxury and premium brand in 2026 globally, achieving a Brand Strength Index (BSI) score of 91.5/100 and an AAA+ brand strength rating.

Despite recording one of the largest brand value declines among leading luxury brands, Dior continues to demonstrate exceptional resilience in consumer perceptions, highlighting the strength of its brand equity during a period of transformation. Dior's performance highlights how consumer perception and financial results can diverge during periods of transformation.

The brand's performance is supported by exceptionally high familiarity and consideration scores in key markets, particularly China and the UK, while continued visibility through initiatives such as the L'Or de Dior exhibition in Beijing and major global brand activations has reinforced its cultural relevance.

Jonathan Anderson's early collections for the House have also attracted significant acclaim, suggesting a positive consumer response to

Global Top 10 Strongest Luxury & Premium Brands 2026

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#1	DIOR	Dior	91.5
#2	CHANEL	Chanel	89.8
#3	ROLEX	Rolex	87.1
#4		Ferrari	86.6
#5	PORSCHE	Porsche	86.2
#6	LANCÔME PARIS	Lancôme	86.1
#7	LAMBORGHINI	Lamborghini	82.6
#8	LOUIS VUITTON	Louis Vuitton	82.2
#9	SK-II	SK-II	81.9
#10	VALENTINO	Valentino	81.2

Rolex Brand Strength Attributes Heat Map

© Brand Finance Plc. 2026

Weaker performance ● ● ● ● ● Stronger performance

	Factor	France	Spain	Switzerland
Brand Perceptions	Knowledge	●	●	●
	Credibility	●	●	●
	Appeal	●	●	●
Customer Behaviours	Selection	●	●	●
	Advocacy	●	●	●
	Price Acceptance	●	●	●

Dior's new creative direction and demonstrating how strong brand equity can remain intact even during periods of financial and organisational change.

Chanel (brand value down 9% to USD34.3 billion) is the second strongest luxury and premium brand globally, with a BSI score of 89.8/100 and an AAA+ brand strength rating. While its brand value declined amid softer luxury demand, Chanel's underlying consumer perceptions remained highly resilient.

The brand maintained strong performance across key markets, recording near-perfect familiarity and reputation scores in China alongside consistently strong results in France and the UK. Continued brand investment and strong consumer engagement helped sustain momentum during a challenging period for the wider luxury sector. Overall, Chanel's performance highlights the enduring strength of its prestige, craftsmanship, and heritage even in a more challenging luxury market environment.

Rolex (brand value up 6% to USD19.9 billion) ranks as the third strongest luxury and premium brand worldwide, achieving a BSI score of 87.1/100 and an AAA brand strength rating. The watchmaker continues to benefit from one of the most extensive sponsorship portfolios in the luxury sector.

These long-standing associations reinforce Rolex's prestige, exclusivity, and global appeal, supporting its position among the world's strongest luxury brands.



Sustainability Analysis

Sustainability Analysis

The 2026 Sustainability Perceptions Index reveals which brands are perceived to have the strongest commitment to sustainability, highlighting the growing commercial value attached to sustainability leadership and the increasing importance of aligning stakeholder perceptions with demonstrable ESG performance.

Sustainability continues to play an important role in shaping consumer perceptions across the luxury and premium sector, although its influence varies significantly by category. It is a particularly important consideration within the luxury auto (22%) and champagne & wine (19%) sectors, followed by luxury cosmetics (7%), hotels (7%), and luxury apparel (4%).

Bottega Veneta leads global luxury and premium brands on environmental sustainability perceptions. This association is likely due to the brand's focus on product longevity, supply chain traceability, circularity initiatives, and sustainability integration across operations as part of Kering's wider sustainability strategy.

Coach leads on social sustainability perceptions through the Coach Foundation's "Dream It Real" initiative, which provides scholarships, mentorship, and educational opportunities for underrepresented young people, supporting social mobility and economic inclusion across multiple communities. The scale, longevity, and measurable impact of these programmes reinforce Coach's reputation as a brand committed to empowering the next generation beyond its core business activities.

Jaeger-LeCoultre leads on governance sustainability perceptions. This may be linked to its adherence to Richemont's 2026 governance framework, which emphasises responsible business conduct, transparency, supplier oversight, and rigorous standards of ethics across its operations and value chain.

As sustainability expectations continue to evolve, brands that effectively communicate and deliver meaningful ESG progress will be better positioned to strengthen consumer trust and support long-term brand value creation.

Valuing Sustainability Perceptions

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Group Brand Value		Sustainability Driver (%)		Sustainability Perceptions Score		Sustainability Perceptions Value
	X	High Importance  Low Importance	X		=	
Brand Value is calculated for the brand in accordance with ISO10668.		Contribution of sustainability to brand value determined using drivers' analysis'.		Perceptions of the brand's commitment to sustainability are transformed into scores that modify the final value.		The proportion of brand value that is attributable to sustainability perceptions.

ISO10668

Brand Spotlight

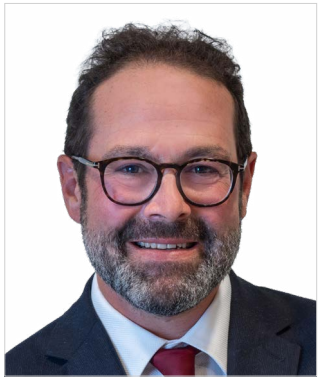
Monte-Carlo Société des Bains de Mer



Brand to Watch

MONTE·CARLO
SOCIÉTÉ DES BAINS DE MER

Brand Spotlight
Monte-Carlo Société des Bains de Mer



Antoine Dubois
Chief Marketing and Sales Officer, Monte-Carlo Société des Bains de Mer

Monte-Carlo Société des Bains de Mer (SBM) has shaped Monte-Carlo since 1863. As the group prepares to take its brand beyond Monaco for the first time – with a new hotel opening in Courchevel, and further destinations already under consideration – Henry Farr, Valuation Director and Head of Luxury at Brand Finance, sat down with Antoine Dubois, Chief Marketing and Sales Officer of SBM to talk heritage, the changing habits of the ultra-wealthy and how SBM is designing for a future beyond the French Riviera.

You've been in Monaco for more than 150 years. What does that connection mean to you and what have been the key moments in SBM's history to make it the brand it is today?

Monte-Carlo has a truly unique heritage and since our creation in 1863, we've played a central role in a central goal: to shape Monte-Carlo and Monaco as an attractive international destination.

Our founder, François Blanc, always said that we need to give something unique to the world, and that remains our motto whenever we think about and develop what we offer in Monte-Carlo. It's always centred around three words: dream, beauty and enjoyment.

Since the opening of the Casino de Monte-Carlo and Hôtel de Paris, we have grown year after year, adding the Opera de Monte-Carlo, Café de Paris, and more recently developing our lifestyle universe with the COYA restaurant and Amazónico. As we reshape what we do, we also stay true to our heritage.

Across gastronomy, entertainment, culture, wellness and more, heritage remains important, but things are continuously moving, so we need to make sure we stay relevant and attractive around the globe. When we say "Monte-Carlo" around the world, there are always some keywords that stand out: excellence, elegance and exceptional experiences.

Some things you don't have to take SBM's word for

Brand Finance research finds Casino de Monte-Carlo ranks first among peers in France, Italy and the United Kingdom for:

#1

+ *has a strong heritage & legacy*
+ *is prestigious & highly desirable*
+ *is synonymous with luxury gaming*

How do you go about building the SBM portfolio, and how do you make sure Monte-Carlo keeps its edge against destinations like Miami and Dubai?

As part of our universe and experiences, as part of Monte-Carlo, yes, we were born in casinos, restaurants and hotels. We have simple goals: to make people stay longer, make sure we can animate on a yearly basis and attract the international residents of Monaco.

When we think about the portfolio today, with four hotels, two casinos, one nightlife place, two exhibitions, one opera, and 40 restaurants and bars, we know our clients are attracted by new experiences. Each time, we're thinking about how we can use our heritage to make something new.

We are also always challenging ourselves with what we see abroad. We don't look at Monaco as competing with France but competing with Miami, with Dubai, with all the destinations for ultra-high-net-worth individuals around the globe. They are looking for something new. They are looking to be amazed with new experiences.

What is unique about Monte-Carlo is what we offer in two square kilometres.

It's condensed and easy to navigate. The second is security; while there are destinations that may offer more restaurants or entertainment venues, visitors feel safe and secure in Monte-Carlo. The third is discretion; if visitors are in Monte-Carlo to relax or be with family, the world does not need to know they are here.

Looking ahead to what's next, we understand that you'll be opening a new hotel in Courchevel. Why Courchevel and skiing, given Monte-Carlo and Monaco's identity is built on the Riviera – and what's the thinking behind the name?

Three years ago, our Chairman and CEO made the plan and announcement that we wanted to export our brand and know-how internationally. This is partly because we believe that there are clients who trust us with their stay in Monte-Carlo and want us to deliver the same level of experience outside Monaco – the know-how around excellence and elegance can go abroad.

It's also because we believe it's an opportunity to make Monte-Carlo better known for what we have to offer abroad. Courchevel is one destination, but when we announced the plan, it was to build a selective network of luxury destinations that complement Monaco, and invite our guests to be part of a journey with us.

You don't have to have visited to know the name:

Casino de Monte-Carlo is also the most recognised casino brand outright in key European markets and GCC:

France	Italy	United Kindom	GCC
97%	99%	90%	79%

% represents brand awareness

Once people find SBM, they become some of its strongest advocates:

Among those who know SBM, it was one of the most recommended luxury names surveyed*:

#1

France

Italy

United Kindom

United States

Based on recommendation among current or past users

Monte-Carlo's high season is summer, and we know that a lot of our clients and residents move to Courchevel in winter, our low season. There was a perfect fit between the Riviera and the mountain. We looked at the different opportunities and believed it was not only complementary, but also a bit disruptive. We liked the idea of carrying the Riviera world and experiences to Courchevel and saying that you'll find the best of what Monte-Carlo has to offer there too.

Of course, the hotel itself will have amazing design, and we're working with a famous international architecture studio Herzog & de Meuron combined with a very strong designer – Hugo Toro – but really it comes down to service and attitude: what we offer in terms of quality of stay, animation, entertainment and gastronomy, and uniqueness.

We still promise the same security and discretion; that's a key element for our guests. It's also exciting because we'll be right alongside different competitors in Courchevel.

That's something we don't have in Monte-Carlo. It's the chance to be side by side and show we can be one of the best.

Even though it's not in Monte-Carlo, it had to be part of the Monte-Carlo hotel universe – this was our ambition, to make sure we stand out. It's also our only one to have an English name in "One". Monte-Carlo already has the perception of the Riviera – the French and Italian Riviera – so you already have this notion built up. But being the one and only "One" was important: yes, a word in English that is well understood is also important.

If we're looking back in five years' time, what does the portfolio look like – how many hotels do you have?

The ambition is definitely to be in two more continents outside Europe. We mentioned the Middle East, as well as other parts of Europe. The idea, of course, is we are launching a new brand, not just a new hotel, and we need to showcase our excellence beyond Monaco in one destination first.



Brand Value Ranking (USDm)

Top 50 most valuable Luxury & Premium brands 1-50

2026 Rank	2025 Rank		Brand	Country	Sector	2026 Brand Value	Brand Value Change	2025 Brand Value	2026 Brand Rating
1	1	=	Porsche	Germany	Automobiles	35,170	-14.5%	41,145	AAA
2	2	=	Chanel	France	Apparel	34,339	-9.4%	37,913	AAA+
3	3	=	Louis Vuitton	France	Apparel	28,814	-12.5%	32,917	AAA-
4	4	=	Hermès	France	Apparel	21,171	+6.3%	19,912	AAA-
5	5	=	Rolex	Switzerland	Apparel	19,859	+5.8%	18,772	AAA
6	7	▲	Cartier	France	Apparel	16,019	+1.8%	15,737	AA+
7	8	▲	Ferrari	Italy	Automobiles	14,470	+0.3%	14,420	AAA
8	6	▼	Dior	France	Apparel	12,005	-30.6%	17,287	AAA+
9	9	=	Gucci	Italy	Apparel	8,779	-22.7%	11,358	AA+
10	11	▲	Tiffany & Co.	United States	Apparel	8,647	+16.0%	7,453	AA+
11	10	▼	Guerlain	France	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
12	12	=	Prada	Italy	Apparel	🔒	🔒	🔒	🔒
13	13	=	Lancôme	France	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
14	15	▲	Estée Lauder	United States	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
15	16	▲	Coach	United States	Apparel	🔒	🔒	🔒	🔒
16	14	▼	Armani	Italy	Apparel	🔒	🔒	🔒	🔒
17	18	▲	Bulgari	Italy	Apparel	🔒	🔒	🔒	🔒
18	19	▲	Lamborghini	Italy	Automobiles	🔒	🔒	🔒	🔒
19	21	▲	Moncler	Italy	Apparel	🔒	🔒	🔒	🔒
20	17	▼	Burberry	United Kingdom	Apparel	🔒	🔒	🔒	🔒
21	20	▼	Yves Saint Laurent	France	Apparel	🔒	🔒	🔒	🔒
22	23	▲	SK-II	Japan	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
23	22	▼	Givenchy	France	Apparel	🔒	🔒	🔒	🔒
24	28	▲	Rolls- Royce	United Kingdom	Automobiles	🔒	🔒	🔒	🔒
25	26	▲	Bentley	United Kingdom	Automobiles	🔒	🔒	🔒	🔒
26	24	▼	Van Cleef & Arpels	France	Apparel	🔒	🔒	🔒	🔒
27	30	▲	Moët & Chandon	France	Champagne & Wine	🔒	🔒	🔒	🔒
28	27	▼	Omega	Switzerland	Apparel	🔒	🔒	🔒	🔒
29	32	▲	Dolce & Gabbana	Italy	Apparel	🔒	🔒	🔒	🔒
30	33	▲	Valentino	Italy	Apparel	🔒	🔒	🔒	🔒
31	29	▼	TAG Heuer	Switzerland	Apparel	🔒	🔒	🔒	🔒
32	34	▲	Bottega Veneta	Italy	Apparel	🔒	🔒	🔒	🔒
33	25	▼	Celine	France	Apparel	🔒	🔒	🔒	🔒
34	35	▲	Shangri-La	Hong Kong	Hotels	🔒	🔒	🔒	🔒
35	41	▲	Veuve Clicquot	France	Champagne & Wine	🔒	🔒	🔒	🔒
36	37	▲	Zegna	Italy	Apparel	🔒	🔒	🔒	🔒
37	36	▼	Jaeger-LeCoultre	Switzerland	Apparel	🔒	🔒	🔒	🔒
38	38	=	Intercontinental	United Kingdom	Hotels	🔒	🔒	🔒	🔒
39	47	▲	Alpine	France	Automobiles	🔒	🔒	🔒	🔒
40	53	▲	Miu Miu	Italy	Apparel	🔒	🔒	🔒	🔒
41	40	▼	Fendi	Italy	Apparel	🔒	🔒	🔒	🔒
42	44	▲	The Ritz-Carlton	United States	Hotels	🔒	🔒	🔒	🔒
43	43	=	Ferragamo	Italy	Apparel	🔒	🔒	🔒	🔒
44	39	▼	Aston Martin	United Kingdom	Automobiles	🔒	🔒	🔒	🔒
45	31	▼	Loewe	Spain	Apparel	🔒	🔒	🔒	🔒
46	42	▼	Kenzo	France	Apparel	🔒	🔒	🔒	🔒
47	46	▼	Tissot	Switzerland	Apparel	🔒	🔒	🔒	🔒
48	45	▼	Clé de Peau Beauté	Japan	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
49	55	▲	Montblanc	Germany	Apparel	🔒	🔒	🔒	🔒
50	48	▼	Longines	Switzerland	Apparel	🔒	🔒	🔒	🔒

Insight

How Formula 1 can create value for luxury automotive brands



Scott Moore
Head of
Sports Services,
Brand Finance

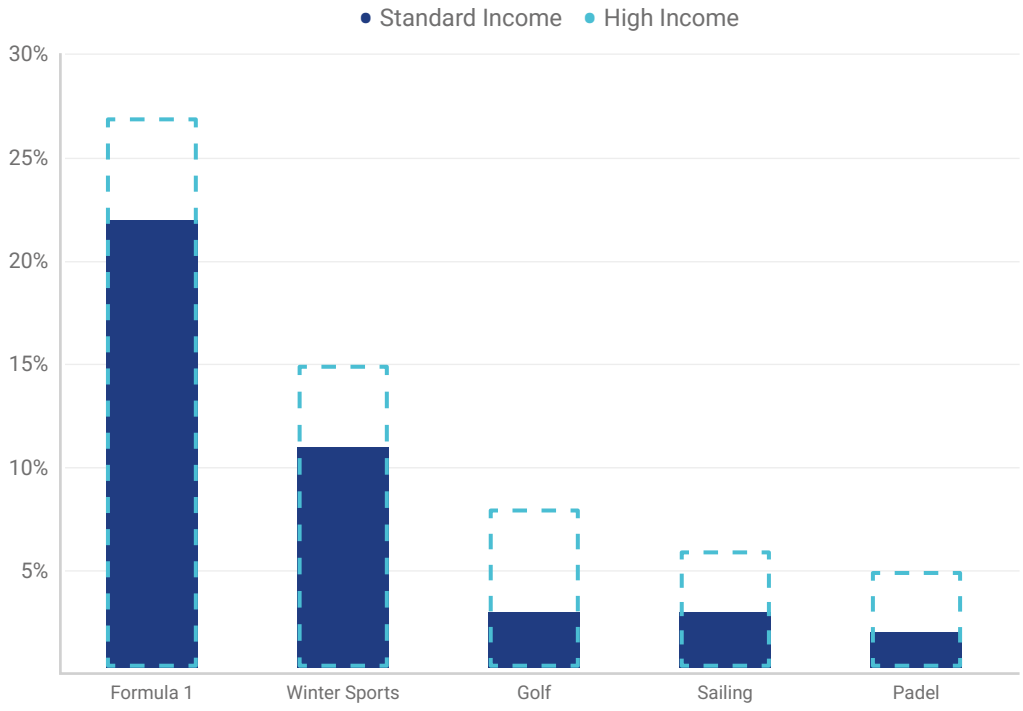
Luxury brands tend to focus their sponsorship efforts on elite disciplines like Formula One to precisely target an affluent audience traditional advertisement struggles to reach. This is even more true for luxury automotive brands, where the fit between sport and product speaks for itself.

Seven of the 11 teams on the 2026 grid carry an automotive brand's name, and the sector's biggest names have long had an interest in motor racing's major spectacle. But the interest goes beyond performance and competition. Formula One is a unique commercial opportunity to reach an affluent audience at scale, not just a platform to showcase engineering. That's why luxury and sports auto brands tend to have a bigger presence in the market than mass-market ones, evidenced through Renault FORMULA ONE Team's rebranding to promote its high-end car marque, Alpine.

Brand Finance data shows higher income individuals are more likely to follow certain sports when compared to the general population. For example, they are more than twice as likely to follow golf (163%) and padel (128%), and show increased engagement with sailing (98%) and winter sports (35%). Formula One's uplift is more modest at 22%, but its total reach is far higher than other sports. Our data shows that high-income Europeans are 3.2 times more likely to follow Formula One (27%) than golf (8%), and almost 5 times more likely than sailing (6%). For a luxury automotive brand, Formula One is where the wealthiest consumers are concentrated at scale. This gives luxury automotive brands more visibility with their target audience than any other sport and tends to build stronger connections between affluent audiences and brands with an active presence in the sport.

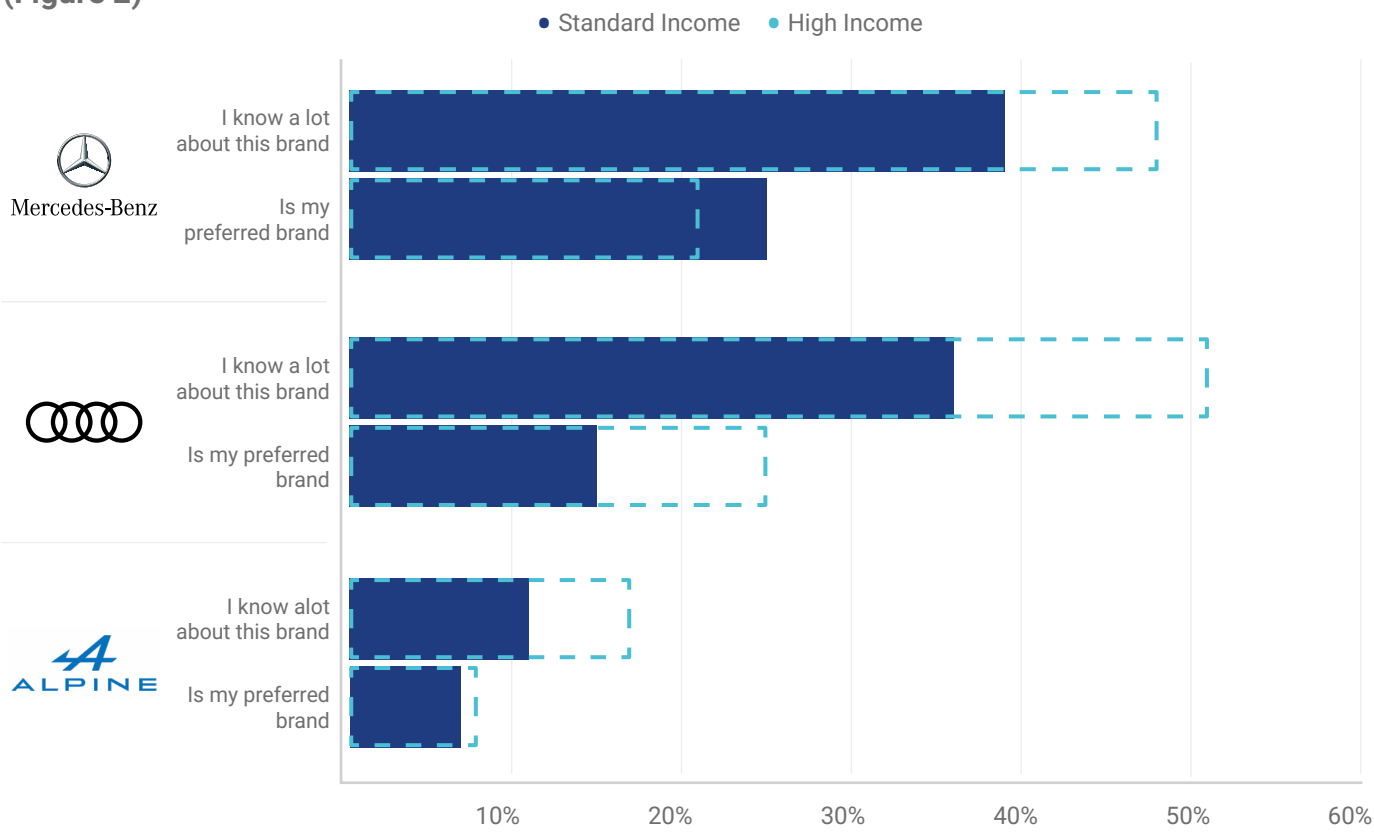
Sport Following Among Different Income Groups (Figure 1)

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Recognition & Preference of Formula One brands amongst fans by Income (Figure 2)

© Brand Finance Plc 2026



Among Formula One fans, Brand Finance data also finds high-income individuals show around 31% higher recognition and preference on average for luxury brands.

The uplift is strongest for Alpine: high-income fans are 53% more likely to say they know a lot about the brand than standard income fans, well ahead of more established brands with Formula One presence like Mercedes or Audi – though those brands have less room to grow, having built recognition over decades. Mercedes shows the opposite pattern, preferred 15% more among standard income fans than high-income ones, which underlines how distinct Alpine's high-income skew is.

However, Alpine's recognition and preference still trail both Mercedes and Audi in terms of total output. But given Alpine's relatively new presence in Formula One, that more looks like headroom than a weakness. Since 2022, the first season the team ran as Alpine, net familiarity among high-income individuals has risen eight percentage points, from 33% to 41%. Without the German brands' decades of mainstream road-car presence, Alpine has a clear opportunity to use Formula One's reach to close the gap on its own terms: building positioning through association with a luxury sport, while establishing itself as a genuinely capable performance brand in parallel. Recognition is climbing; converting that into consideration is the real opportunity ahead.

Alpine's Formula One presence gives it several routes to build that consideration. Competing against, and beating, established names in front of global audiences builds manufacturing capability. Further, a third of Formula One viewers are under 35, meaning Alpine's exposure today reaches people who may not be buying a luxury brand yet, but could become customers in the future.

The connection shows up directly in how Alpine markets to customers too. The brand promotes tangible technology transfers from Formula One

to its road cars – aerodynamics and battery management systems as developed by its race engineers – giving potential buyers a concrete, specific reason to consider Alpine cars as exclusive and performance-driven.

Sponsorship adds another layer. Alpine's upcoming partnership with Gucci will see the team rebranded as Alpine Gucci F1 Team from the 2027 season, pairing the brand with one of the most recognised names in luxury fashion and further reinforcing that premium positioning among affluent audiences. Alpine's association with such a prestigious competition like Formula One is also evident in how fans judge its pricing.

According to our data, high-income Formula One fans are roughly twice as likely as non-fans to reject the idea that Alpine's pricing signals doubtful quality (4% vs 9%), and meaningfully more likely to see a premium price as justified rather than excessive (35% vs 28% choosing 'expensive, but worth the price').

The two groups converge almost exactly at 'average price', suggesting Formula One exposure doesn't seem to change how people judge value overall, so much as it shifts a share of the audience further up the brand funnel, from doubting Alpine's premium to accepting it.

Since entering Formula One as a manufacturer in 2021, Alpine's brand has grown sharply. Brand Finance measured Alpine's brand value at €227 million in 2022 following its first season; our 2026 valuation puts the figure at €973 million – more than four times higher within five years, with €217 million of that growth in the last year alone.

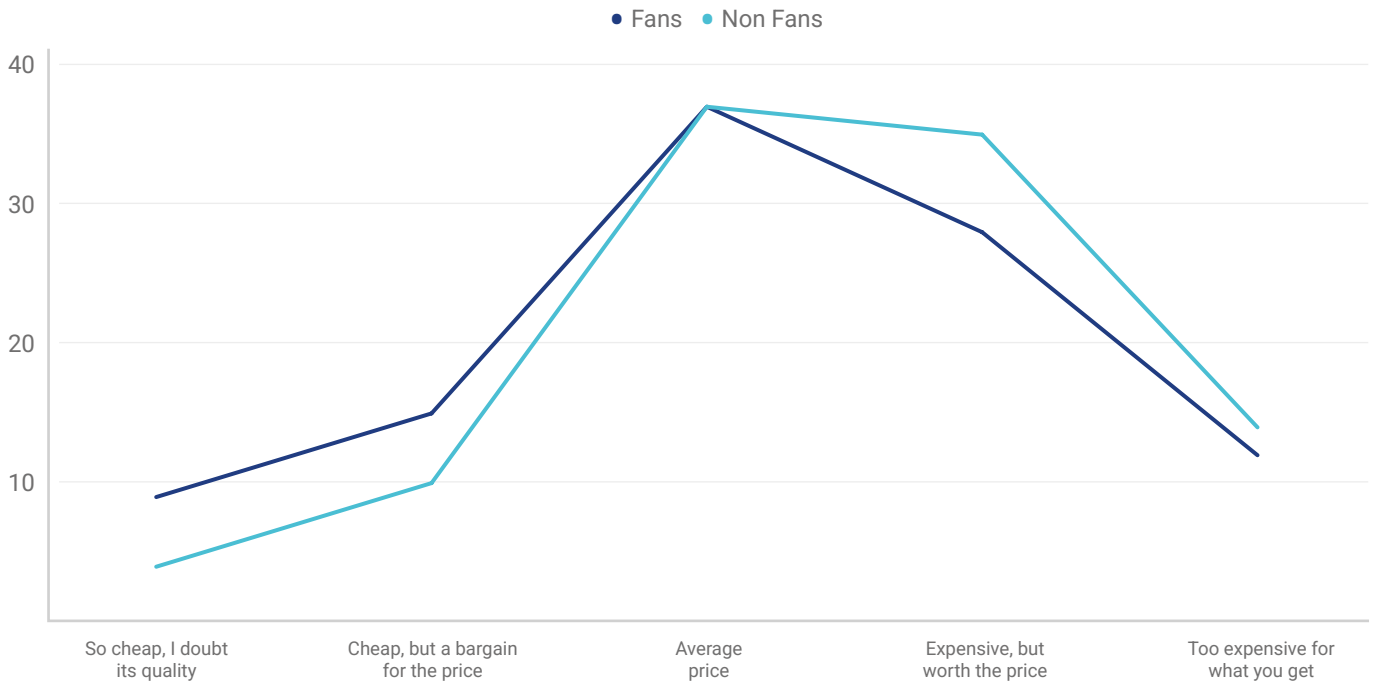
Ultimately, luxury and premium sports sponsorship goes beyond prestige. It serves as a strategic tool to engage hard-to-reach target audiences through the experiences that resonate most.

To fully realise the brand growth and financial benefits of these partnerships, brands turn to more lifestyle-driven marketing techniques that align with the passions and aspirations of higher income individuals.

World-renowned sporting events provide the stage for that strategy, creating brand equity and affinity, and tangible financial results, where conventional marketing falls short.

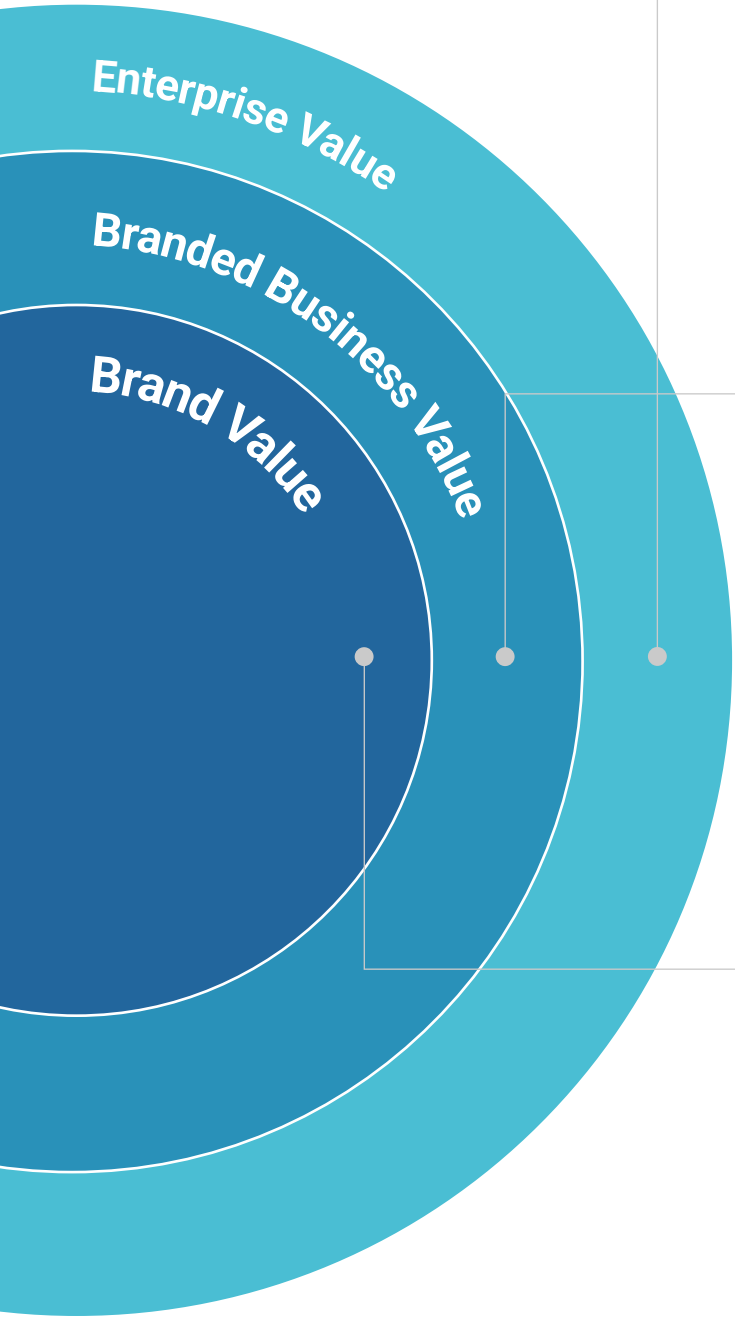
Alpine Price Premium Acceptance among F1 Fans (Figure 3)

© Brand Finance Plc 2026



Methodology

Definitions



Brand Value

Meta
[Meta]

+ Enterprise Value

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

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

facebook
[Facebook]

+ Branded Business Value

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

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

facebook
[Facebook]

+ Brand Value

The value of the trademark 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 ranking 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 6,000 brands in over 41 markets.

Disclaimer

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



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).



Brand Strength

We adjust the rate higher or lower for brands by analysing Brand Strength. This Brand Strength analysis is based on two core pillars: “Brand Perceptions” which relate to the level of brand familiarity and the views stakeholders have of a brand’s offer; and “Customer Behaviours” which are the impacts that those perceptions have on demand, price, and advocacy.

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.



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%.



Forecast Brand Value Calculation

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 behaviours.

To manage the 'Brand Value Chain' process effectively we create and use the 'Brand Strength Index' (BSI). This index is essentially a scorecard split between Brand Perceptions and Customer Behaviours – as measured through our Global Brand Equity Monitor research. This Brand Strength Index is subsequently explained through an analysis of diagnostic attributes known as 'Brand Inputs' which highlight the actions marketers can take to build core brand strength.

Brand Strength Index

Brand Perceptions



Perceptions of the brand among those familiar with them as well as the overall familiarity itself, given its role as multiplying the effects of strong perceptions.

Customer Behaviours

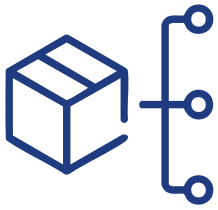


Metrics representing the success of the brand in achieving higher consideration, price acceptance and customer advocacy.

Brand Strength Index



Attribute Selection and Weighting



We follow a general structure incorporating the brand perceptions and the outcomes that they cause on customer behaviours. This covers the core brand metrics which matter most and have been analysed for their impact on market share and revenue growth.

These attributes are weighted according to their importance in driving the following pillar: Brand Perceptions in driving Customer Behaviours; and finally, the importance of Customer Behaviours metrics in driving market share, revenue, and ultimately, 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 more than 175,000 people from the general public on their perceptions of over 6,000 brands in over 31 sectors and 41 countries.

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

Benchmarking and Final Scoring



To convert raw data into scores out of 10 that are comparable between attributes within the scorecard, we then must 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

Brand Analytics & Insights

The measures that matter



The only way to effectively manage a brand is to measure it. Brand evaluations are essential to understand the strength of your brand and how it compares to your competitors. Measuring your brand helps identify what drives value and how to prevent losing marketing share, resulting in effective, data-driven strategies to grow your brand.

- + Brand Audits
- + Qualitative & Quantitative Research
- + Syndicated Studies
- + Brand Tracking
- + Brand Drivers & Conjoint Analysis
- + Marketing Mix Modelling

- + Are we building our brand 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?
- + What is most important to my customers?

Brand Valuation

Make the business case for your brand



Brand valuation is the language marketers use to ensure finance teams understand the value of their brand. Valuation data empowers CFOs to invest in brand with confidence, resulting in business decisions focused on enduring, growing brand value and strength. Valuations also help investors and those selling, to ensure that the full value of the business is accounted for in a transaction.

- + Brand Impact Analysis
- + Tax & Transfer Pricing
- + Litigation Support
- + M&A Due Diligence
- + Fair Value Exercises
- + Return on Investment

- + 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?
- + Can I quantify how important my brand is to the board?

Brand Strategy

Brand management based on data



Understanding the value of your brand transforms it into a powerful tool you can use to determine the business impacts of strategic branding decisions. All stakeholders must understand how investing in brand growth impacts the bottom line. Brand growth is accelerated when strategies use valuation to align marketing and finance.

- + Brand Positioning
- + Brand Architecture
- + Franchising & Licensing
- + Brand Transition
- + Brand Scorecards
- + Brand Growth Roadmaps

- + Which brand positioning do customers value most?
- + Am I licensing my brand effectively?
- + Have I fully optimised my brand portfolio?
- + What actions should I take to strengthen my brand?
- + Should I migrate my brand immediately?
- + Is a masterbrand strategy the right choice for my business?

Sports & Sponsorship



Brand Sustainability



Employer Branding



Place Branding



Brand Finance®



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