

# US 500 2019

**The annual report on the most valuable and strongest US brands**  
March 2019

---

# Contents.

---

About Brand Finance	4
Get in Touch	4
Request Your Brand Value Report	5
Foreword	6
Executive Summary	8
Brand Strength Analysis	12
State-Level Analysis	13
Sector Reputation Analysis	14
Brand Spotlight: Ally	16
Interview with Andrea Brimmer	17
Brand Finance US 500 (USD m)	18
Definitions	28
Brand Valuation Methodology	30
Market Research Methodology	31
Stakeholder Equity Measures	31
Consulting Services	32
Brand Evaluation Services	33
Communications Services	34
Brand Finance Network	36

# About Brand Finance.

Brand Finance is the world’s leading independent brand valuation and strategy consultancy.

Brand Finance was set up in 1996 with the aim of ‘bridging the gap between marketing and finance’. For more than 20 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We pride ourselves on four key strengths:

- + Independence
- + Transparency
- + Technical Credibility
- + Expertise

We put thousands of the world’s biggest brands to the test every year, evaluating which are the strongest and most valuable.

Brand Finance helped craft the internationally recognised standard on Brand Valuation – ISO 10668, and the recently approved standard on Brand Evaluation – ISO 20671.



# Get in Touch.

For business enquiries, please contact:

**Alex Haigh**  
Valuation Director  
[a.haigh@brandfinance.com](mailto:a.haigh@brandfinance.com)

For media enquiries, please contact:

**Erika Eyl**  
Communications Manager, Americas  
[e.eyl@brandfinance.com](mailto:e.eyl@brandfinance.com)

For all other enquiries, please contact:

[enquiries@brandfinance.com](mailto:enquiries@brandfinance.com)  
+44 (0)207 389 9400

For more information, please visit our website:

[www.brandfinance.com](http://www.brandfinance.com)

 [linkedin.com/company/brand-finance](https://www.linkedin.com/company/brand-finance)

 [twitter.com/brandfinance](https://twitter.com/brandfinance)

 [facebook.com/brandfinance](https://facebook.com/brandfinance)

 [instagram.com/brand.finance](https://instagram.com/brand.finance)

**Brand Finance**<sup>®</sup>  
Brandirectory

The world's largest  
brand value database.

Visit to see all Brand Finance  
rankings, reports, and whitepapers  
published since 2007.

[www.brandirectory.com](http://www.brandirectory.com)

# Request Your Brand Value Report.

A Brand Value Report provides a complete breakdown of the assumptions, data sources, and calculations used to arrive at your brand’s value.

Each report includes expert recommendations for growing brand value to drive business performance and offers a cost-effective way to gaining a better understanding of your position against competitors.

## What is a Brand Value Report?

### Brand Valuation Summary

- + Internal understanding of brand
- + Brand value tracking
- + Competitor benchmarking
- + Historical brand value

### Brand Strength Index

- + Brand strength tracking
- + Brand strength analysis
- + Management KPIs
- + Competitor benchmarking

### Royalty Rates

- + Transfer pricing
- + Licensing/franchising negotiation
- + International licensing
- + Competitor benchmarking

### Cost of Capital

- + Independent view of cost of capital for internal valuations and project appraisal exercises

### Customer Research

- |             |             |
|-------------|-------------|
| + Utilities | + Tech      |
| + Insurance | + Auto      |
| + Banks     | + Hotels    |
| + Telecoms  | + Beers     |
| + Airlines  | + Oil & Gas |

For more information regarding our Brand Value Reports, please contact:

[enquiries@brandfinance.com](mailto:enquiries@brandfinance.com)

## What are the benefits of a Brand Value Report?



Insight



Strategy



Benchmarking



Education



Communication



Understanding

# Foreword.



**David Haigh**  
CEO, Brand Finance

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

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

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

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

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

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

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

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

# Netflix is America's Fastest-Growing Brand.

- + Doubling in brand value over the past year, Netflix grows faster than any other brand in the US as the media industry feels effects of tech disruption
- + America's and the world's most valuable brand, Amazon defends top spot in the ranking with record brand value of \$187.9 billion, followed by Apple and Google
- + Home Depot enters the top 10 while many retail brands, including 8th Walmart, face stagnation amid changing customer preferences
- + Big banking brands Wells Fargo and Chase are the only ones in the top 25 to lose brand value as challenger banks change rules of the game
- + Brand Finance's Brand Strength Index places Deloitte as the strongest brand in the US, scoring 91.2 out of 100

# Executive Summary.



## Amazon – prime among tech giants

Holding on to the top spot, **Amazon** features once again as the most valuable brand in the US, growing nearly 25% to an impressive \$187.9 billion.

Traditional tech giants, Apple (2nd, \$153.6 billion) and Google (3rd, \$142.8 billion) remain entrenched in their positions, after a year of scrutiny that has led to questions about the sector having reached a saturation point. With a 47% increase in brand value to \$119.6 billion, Microsoft moves into 4th position and is the fastest-growing brand among the top 10 most valuable, after the company’s successful turn towards a cloud-centric business model. With all eyes turned to 5G, AT&T drops down a spot to 5th position, after a modest 6% brand value increase over past 12 months to \$87.0 billion.

## Media industry faces disruption

Netflix is America’s fastest-growing brand of 2019. With brand value growing by a whopping 105% over the past year to \$21.2 billion, Netflix is set to play the lead role in home entertainment, building a disruptive business as a universally accessible narrowcaster and in this way effectively challenging traditional broadcasting brands.

YouTube (brand value up 46% to \$37.8 billion), another rapidly growing digital media brand, jumps ten spots this year to 13th nationally. Like Netflix, YouTube is building a broad platform for video content, in an effort to leverage its brand from merely peer-to-peer

**Netflix delivers high-quality and varied programming to anyone with internet access and a credit card. The platform has embarked on a disruptive approach to media services and now has incumbents in the market looking over their shoulder.**

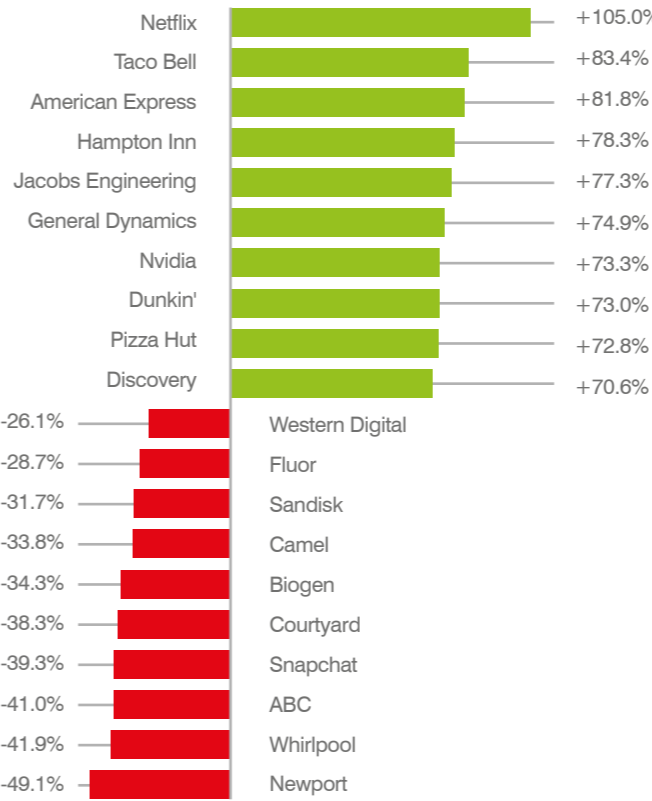
Alex Haigh  
Director, Brand Finance

video creation and sharing to also include a growing premium and professional video library.

Similarly, Twitter (brand value up 66% to \$3.2 billion) jumps almost 100 ranks to become the 258th most valuable brand in America. Another successful social media platform, Instagram is the most valuable new entrant to the ranking this year, claiming 47th spot with a brand value of \$16.7 billion. In contrast, falling out of favor with its core customer base, Snapchat (brand value down 39% to \$1.5 billion) has tumbled down almost 200 ranks to 469th, nearly dropping out of the Brand Finance US 500 ranking this year.

The most valuable among the traditional media brands and performing considerably better than its peers, Disney enters the top 10 nationally on the back of its M&A activity and diversified product strategy. Fresh off the acquisition of 21st Century Fox, the Disney brand jumps 40% in brand value to \$45.7 billion, furthering its strategic vision to take advantage of legacy products and seeking to grow into new media delivery channels to reach new audiences.

## Brand Value Change 2018-2019 (%)



## Top 10 Most Valuable Brands

	1	← 1		2019: \$187,905m 2018: \$150,811m	+24.6%
	2	← 2		2019: \$153,634m 2018: \$146,311m	+5.0%
	3	← 3		2019: \$142,755m 2018: \$120,911m	+18.1%
	4	↑ 5		2019: \$119,595m 2018: \$81,163m	+47.4%
	5	↓ 4		2019: \$87,005m 2018: \$82,422m	+5.6%
	6	← 6		2019: \$83,202m 2018: \$76,526m	+8.7%
	7	← 7		2019: \$71,154m 2018: \$62,826m	+13.3%
	8	← 8		2019: \$67,867m 2018: \$61,480m	+10.4%
	9	↑ 11		2019: \$47,056m 2018: \$33,748m	+39.4%
	10	↑ 13		2019: \$45,750m 2018: \$32,590m	+40.4%

Brand Value by Sector



Sector	Brand Value (USD bn)	% of total	Number of Brands
Tech	1,150.0	29.8%	70
Retail	340.5	8.8%	42
Banking	285.5	7.4%	31
Telecoms	224.0	5.8%	10
Commercial Services	199.4	5.2%	27
Media	169.3	4.4%	20
Healthcare	151.9	3.9%	27
Restaurants	125.4	3.2%	13
Cosmetics & Personal Care	112.6	2.9%	27
Oil & Gas	108.0	2.8%	26
Engineering & Construction	103.4	2.7%	22
Other	895.0	23.2%	185
Total	3,866.8	100.0%	500

Retail requires revolution

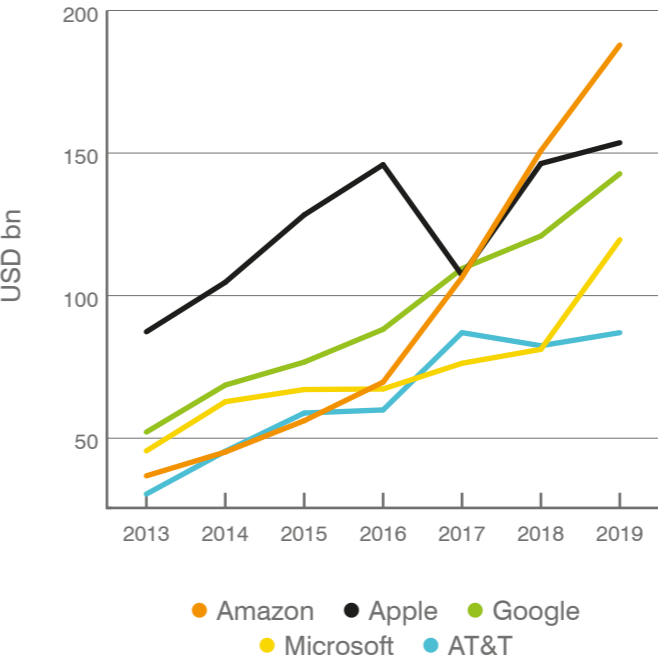
Behind tech, dominating the Brand Finance US 500 ranking as the largest industry with a combined brand value of over \$1 trillion, the retail sector comes in second with \$340.5 billion. Eighth-ranked Walmart (brand value up 10% to \$67.9 billion) is the nation’s most valuable brick-and-mortar retail brand, as it continues to push the boundaries of its physical store and logistics network. Home Depot (brand value up 39% to \$47.1 billion) jumped from 11th to 9th rank overall while its rival Lowe’s saw its brand value go up 49% to \$23.9 billion, rising from 44th to 35th as its new CEO, Marvin Ellison, has made big changes within the brand, from changing his executive team to shutting underperforming stores.

Big banks take a bashing

Still transitioning from the days of the global financial crisis, banking brand reputations are recovering only slowly. This year’s Brand Finance US 500 study sees both Wells Fargo (down 9% to \$39.9 billion) and Chase (down 7% to \$36.3 billion) lose brand value and drop out of the top 10.

Alex Haigh  
Director, Brand Finance

Brand Value over Time



By contrast, Citi is the year’s only large retail bank to register significant growth, as its brand value went up by 18% to \$36.4 billion. Ranked 15th, up from 17th last year, Citi recently restructured to a more consumer and institutional client focused business, and has actively engaged in finding differentiation opportunities, such as its clever sponsorship alignments with programs like public bike sharing in New York.

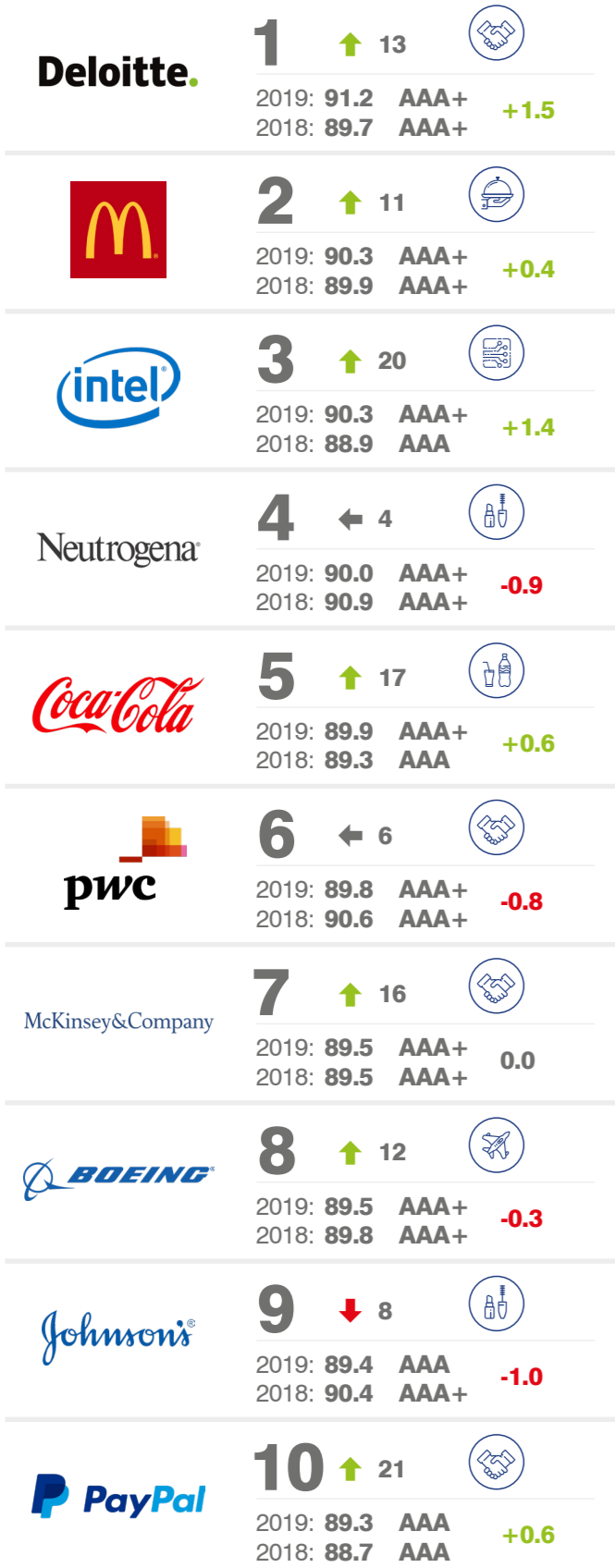
Prompted by the significant shifts that technology is driving into the banking sector, smaller brands such as Ally are disrupting the status quo. Just short of entering the Brand Finance US 500 ranking, the bank’s innovative positioning and singular campaigns make them stand out from the crowd and prepare them well for future growth.

American Express is another brand from the financial sector that registers notable performance, countering the general industry sentiment. As one of the fastest-growing in the ranking, the credit card champion’s brand value is up 82% to \$27.5 billion, after a year of decisive actions to increase card usage, which has yielded strong results for the brand.



# Brand Strength Analysis.

## Top 10 Strongest Brands



## Brand strength matters

Aside from calculating brand value, Brand Finance also determines the relative strength of brands using a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance.

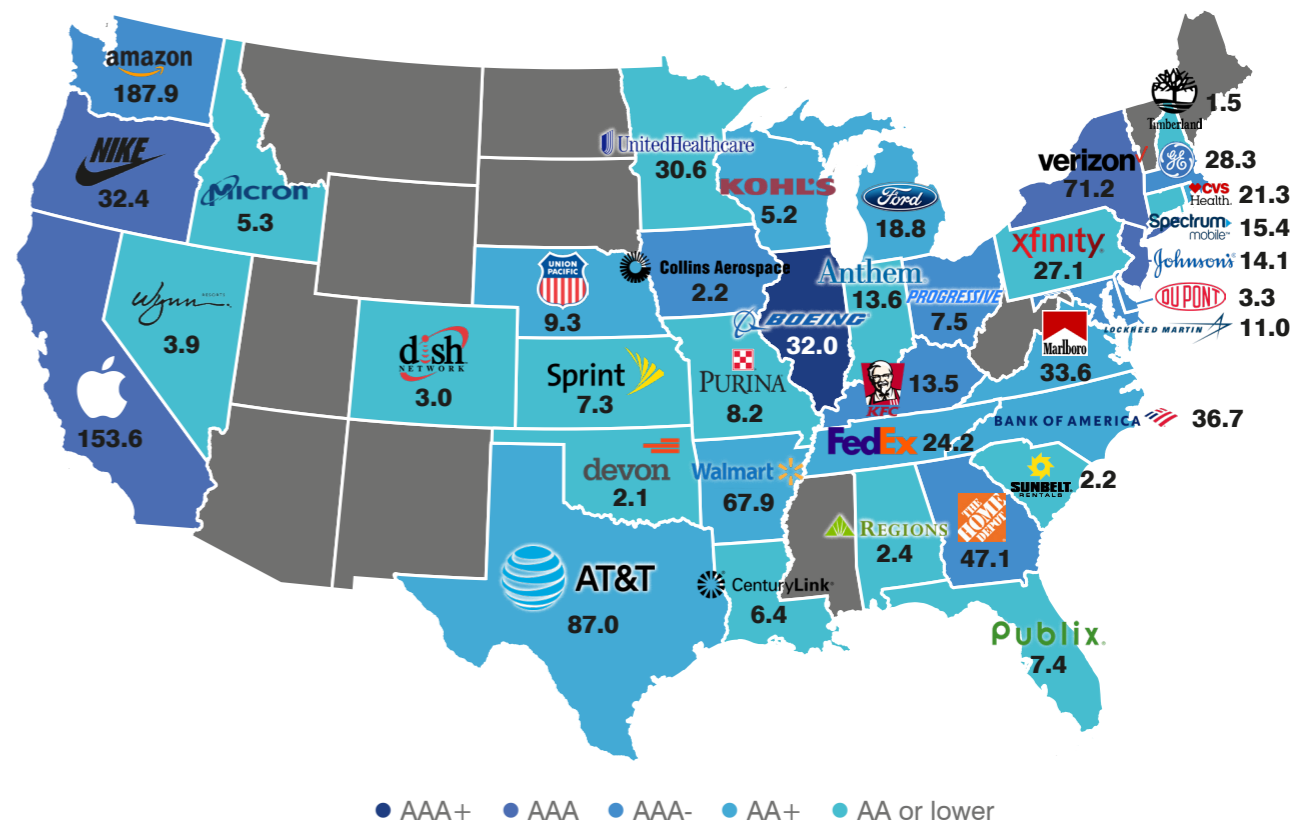
Though Facebook holds on to its spot as the 6th most valuable brand in the Brand Finance US 500 2019, its brand strength suffered the second worst decline among the top 100 brands, resulting in a brand rating downgrade from AAA+ to AAA- after a year of privacy issues that have landed the company in the hot seat.

In a similar fashion, Boeing is likely to feel the effects of its current reputational challenges in next year's ranking. Brand Finance valued the brand on 1st Jan 2019 at US\$32.0 billion, up 61% from the previous year. Since the fatal 737 crash earlier this month, the loss to Boeing's brand could reach \$7.5 billion and the brand is likely to lose its elite AAA+ brand strength rating. Brand Finance estimates the current revenues from the 737 aircraft to be \$24.0 billion, accounting for roughly a third of Boeing's profits.

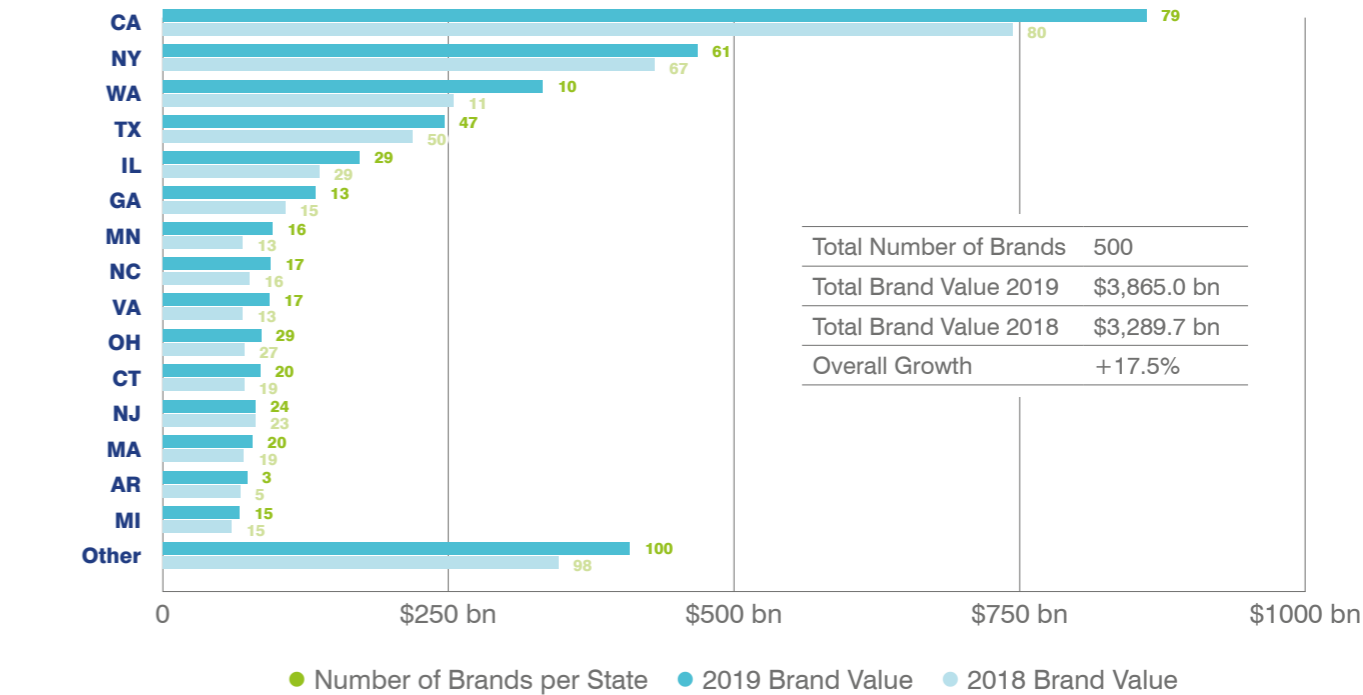
Professional services firm Deloitte tells a different story as it takes the crown of this year's strongest brand in the US market. The accounting and audit firm boasts a BSI (Brand Strength Index) score of 91.2 out of 100 and an elite AAA+ rating.

# State-Level Analysis.

## Most Valuable Brands by State



## Total Brand Value and Number of Brands by State



# Sector Reputation Analysis.

## Tech brands resilient to reputation challenges

Consumers continue to hold many tech sector brands in high regard despite scandals tarnishing reputation of some industry giants, according to a global market research study by leading brand valuation and strategy consultancy Brand Finance. The sector ranks joint-third out of the 10 sectors covered in Brand Finance’s research globally, with a score of 7.0 out of 10, higher than that for banking and telecoms brands.

In the US, brands such as **Amazon** (8.2), **PayPal** (8.0), and **Netflix** (8.1) enjoy very strong reputations, with **Google** (7.9) also in the top 20 out of over 270 brands assessed. The mistrust that consumers have developed towards **Facebook** (6.5) and **Uber** (5.9) does not erode trust in the sector as a whole.











## Hotels boast five-star rating

Globally, the hotel sector boasts the highest score for reputation (7.3) and joint-second in the US (7.2), with premium US and international hotel brands held in especially high regard, e.g. **Waldorf Astoria** scoring 8.4 for reputation among American customers who know the brand and **Ritz-Carlton** achieving 8.2.

Across the world, hotel brands are considered more reputable than those in other sectors. It remains to be seen if the negative impact of the unprecedented Marriott data leak spreads to reduce trust in the hospitality industry as a whole, or if – similar to the situation observed in the tech sector – its toxicity will be limited to the brand in question alone.

Steve Thomson  
Insight Director, Brand Finance

### Sectors Ranked by Reputation

	1 Utilities	7.4 <sub>/10</sub>
	2= Hotels	7.3 <sub>/10</sub>
	2= Auto	7.3 <sub>/10</sub>
	4 Beers	7.2 <sub>/10</sub>
	5 Tech	7.1 <sub>/10</sub>
	6= Insurance	7.0 <sub>/10</sub>
	6= Airlines	7.0 <sub>/10</sub>
	8 Oil & Gas	6.8 <sub>/10</sub>
	9 Banking	6.6 <sub>/10</sub>
	10 Telecoms	6.3 <sub>/10</sub>

## Utilities electrify Americans

Utilities brands are generally not well-regarded around the world, reflected in the 8th place in global sector rankings. Lack of competition and perceived poor value results attract few fans. But in the US it is a different story – consumers may not exactly love their local electricity provider, but they do at least respect it. The net result is a top-place ranking for overall reputation (7.5) and quality of service (3.9 out of 5), and above-average scores for innovation. Scores are boosted by smaller players such as **DTE Energy** (8.0 for overall reputation) and **Avangrid** (7.9)

## Banks and telcos lag behind

Banking brands and telecoms providers continue to struggle to earn the respect of consumers, taking the bottom places globally (6.2 and 6.2) and in the US (6.6 and 6.3 respectively). In banking, reputation is recovering only slowly since the days of the global financial crisis; in the US, the average reputation score for banking brands was only marginally higher vs 2017, with perennial strugglers **Bank of America** (5.6) still something of a toxic brand, and memories of **HSBC** (5.6) transgressions holding back recovery of the sector overall.

As tech brands increasingly move into financial services, the banking sector generally appears vulnerable to encroachment – brands such as Amazon and Google enjoy significantly higher scores for reputation, innovation, and closeness.

### Selected US scores – Banking vs. Tech

	Reputation (out of 10)	Innovation (% saying brand is 'innovative')	Closeness (out of 10)
Banking	6.6	20%	5.8
Apple	8.2	45%	7.6
Google	7.8	48%	7.2

Telecoms providers are in a similar fix – rated lowest of all for overall reputation (6.3) and quality of service (3.4 out of 5). Brands in other sectors are more likely to be seen as ‘consumer champions’, and there is a significant degree of distrust of brands such as **T-Mobile** (only 44% US consumers trust this brand ‘a lot’ or ‘a little’). As tech and telecoms increasingly overlaps, the telecoms brands need to address this reputation challenge.

## Autos keep up in the race

Auto is another sector facing disruption by new technologies, but here the brands appear more resilient. Brand reputation is high, led by premium German brands such as **Mercedes** (reputation score 7.8 in the US) and **BMW** (7.6), though **Volkswagen** is still in recovery mode (6.5). Ratings for trust are matched only by hotels (trust score 61%).

Crucially, auto brands also generally rate high for being innovative (at 27% second only to tech both globally and in the US (31%). Tesla is the innovation leader (51%) but from a branding standpoint, the traditional auto brands can hold their own if they continue to innovate and embrace radical new technologies.

A strong brand reputation is a valuable asset for any business, driving higher customer acquisition, satisfaction, loyalty and advocacy, and the ability to sustain premium or full pricing. The net result is that strong brand equity is a significant contributor to business growth and profitability.

Steve Thomson  
Insight Director, Brand Finance

# Brand Spotlight: Ally.



Since 2016, Ally Financial has exhibited steady brand value growth, with an impressive compound annual growth rate of 40%. This year, it is among the top 5 fastest-growing banking brands in the US, having seen a 58% year-on-year increase. With a current brand value of \$1.3 billion, it is the 27<sup>th</sup> most valuable banking brand in the US and falls only \$40 million short of the Brand Finance US 500 ranking.

The bank has continued to grow its customer base by offering innovative products for retail consumers, such as Ally Skill<sup>SM</sup> for Amazon Alexa devices, facial recognition technology, and card controls akin to those offered by challengers such as Revolut. Ally achieved the highest rate of association with Innovativeness compared with all other US retail banks in the original market research study conducted for the latest Brand Finance Banking 500 report.

Earlier this year, Ally launched the “Ratings” campaign, which compared consumer acceptance of lacklustre banking services to choosing a two-star sushi restaurant. The playful campaign aimed at enticing customers to switch is just one in a chain of emotive marketing campaigns in recent years.

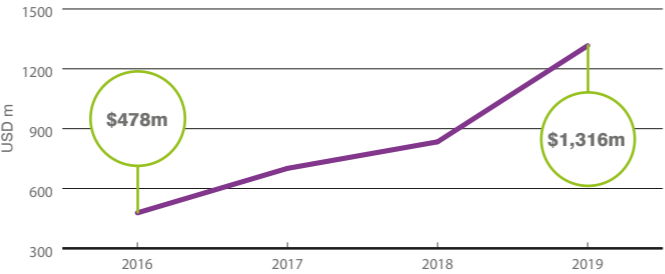
Ally’s marketing strategy plays on its positioning as a challenger, to the extent that some have referred to CMO Andrea Brimmer as “Chief Disruption Officer”.



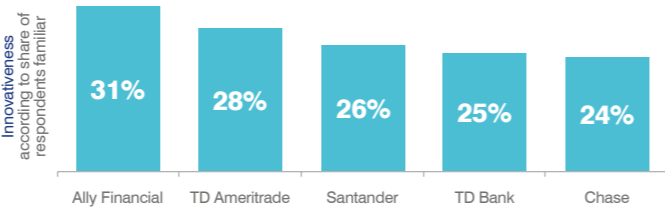
### Brand Value

511 ↑ 632      2019: \$1,316m      +57.7%  
2018: \$834m

### Brand Value over Time (2016-2019)



### Top 5 Innovative Retail Banks in the US



# Interview with Andrea Brimmer.



**Andrea Brimmer**  
Chief Marketing  
and PR Officer,  
Ally Financial

### Ally Financial is among the top five fastest-growing banking brands in the US. What do you think are the main drivers behind the Ally brand performance?

As a disruptor in the banking industry from the beginning, we’ve had to get very creative with how we go to market. This allows us to ‘punch above our weight’ based on our marketing spend, which may not be as big as many of the traditional banks.

The way that we go to market today is more about experiences that bring people into the brand. We design our marketing around the ways that customers want to interact with our brand, whether that’s viewing a video online or at a NASCAR race. Every little disruptive action we’ve taken, from [The Big Save](#), to the [Payback](#) promotion last fall, all keep hitting home the message that we are an ally for your financial wellbeing. This consistency of message, no matter where consumers encounter Ally, is key to the strength of our brand. Even in creating those experiences, we’ve also had a consistent brand focus which has led to our highest level of awareness in our brand history at 51%.

### Are we witnessing a wider paradigm shift in customer behaviour when it comes to bricks-and-mortar versus digital-only banking brands?

Younger consumers are more comfortable with online transactions, including banking, since that is the world they’ve grown up in. This means that we need to continue to invest in technology that supports our customers however they choose to bank with us. We may have a head start by being the first online-only bank, but we can’t let others catch up.

### For Ally, and digital banking brands generally, how important is marketing and brand-building in the process of disrupting the status quo?

As a chief marketer, I see brand building as one of the most important things we do as a company. Our CEO, Jeffrey Brown, backed this up with how he rallied the entire company behind “Do It Right” back in 2016. It has become much more than just a tagline driven by marketing – it is integral to our culture. It is not only how we treat our customers, but how we treat our employees, our colleagues and even how we give back to the communities where we live and work.

Our goal isn’t to be among the best bank marketers, but to be among the best marketers in any industry. I benchmark against companies like Google and Amazon, not other banks. Before Ally came on the scene, bank marketing was pretty boring. To make a name for ourselves, we decided to have some fun but still get across the point that you’ll find something better at Ally without the big banks’ fine print and fees. We continue with that theme today with work like our recent [“Ratings”](#) campaign.

### What disruptive trends will we see in bank branding in the next few years?

As consumers shift their viewing habits to streaming services and away from traditional TV, we need to keep an eye out for what’s next. That’s what inspired us to work with post-cable network Cheddar on a branded show that allows us to extend our message to a key audience – high-earning Millennial investors. I think you’ll see more brands look to these types of non-traditional media.

We are also starting to explore how we can credibly enter the world of eSports and other kinds of gamification. This is a big emerging channel that is experiencing incredible growth right now. eSports leagues are popping up all over the country and major networks are starting to air competitions. This is a developing area with lots of opportunities for marketers.

# Brand Finance US 500 (USD m).

## Top 500 most valuable US brands 1-50

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
1	1	↔	Amazon	Tech	WA	\$187,905	+24.6%	\$150,811	AAA-	AAA-
2	2	↔	Apple	Tech	CA	\$153,634	+5.0%	\$146,311	AAA	AAA+
3	3	↔	Google	Tech	CA	\$142,755	+18.1%	\$120,911	AAA	AAA+
4	5	⬆	Microsoft	Tech	WA	\$119,595	+47.4%	\$81,163	AAA	AAA+
5	4	⬇	AT&T	Telecoms	TX	\$87,005	+5.6%	\$82,422	AA+	AAA-
6	6	↔	Facebook	Tech	CA	\$83,202	+8.7%	\$76,526	AAA-	AAA+
7	7	↔	Verizon	Telecoms	NY	\$71,154	+13.3%	\$62,826	AAA	AAA-
8	8	↔	Walmart	Retail	AR	\$67,867	+10.4%	\$61,480	AA+	AA+
9	11	⬆	Home Depot	Retail	GA	\$47,056	+39.4%	\$33,748	AAA-	AAA-
10	13	⬆	Disney	Media	CA	\$45,750	+40.4%	\$32,590	AAA	AAA+
11	9	⬇	Wells Fargo	Banking	CA	\$39,948	-9.4%	\$44,098	AA+	AAA-
12	15	⬆	Starbucks	Restaurants	WA	\$39,268	+21.1%	\$32,421	AAA	AAA
13	23	⬆	YouTube	Tech	CA	\$37,847	+46.2%	\$25,887	AAA	AAA
14	12	⬇	Bank of America	Banking	NC	\$36,687	+10.2%	\$33,289	AA+	AAA-
15	17	⬆	Citi	Banking	NY	\$36,407	+18.3%	\$30,783	AA+	AA+
16	10	⬇	Chase	Banking	NY	\$36,265	-6.6%	\$38,842	AAA-	AAA
17	19	⬆	Coca-Cola	Soft Drinks	GA	\$36,188	+19.1%	\$30,378	AAA+	AAA
18	18	↔	Marlboro	Tobacco	VA	\$33,569	+10.0%	\$30,513	AA+	AA+
19	14	⬇	IBM	Tech	NY	\$32,854	+1.2%	\$32,478	AAA-	AAA-
20	21	⬆	Nike	Apparel	OR	\$32,421	+15.7%	\$28,030	AAA	AAA
21	32	⬆	Boeing	Aerospace & Defence	IL	\$32,022	+60.6%	\$19,936	AAA+	AAA+
22	24	⬆	McDonald's	Restaurants	IL	\$31,487	+26.6%	\$24,872	AAA+	AAA+
23	34	⬆	UnitedHealthcare	Healthcare	MN	\$30,577	+64.3%	\$18,614	AA	AA
24	28	⬆	Deloitte	Commercial Services	NY	\$29,633	+42.2%	\$20,838	AAA+	AAA+
25	27	⬆	UPS	Logistics	GA	\$29,300	+33.2%	\$22,003	AAA-	AAA-
26	26	↔	Intel	Tech	CA	\$29,113	+32.0%	\$22,059	AAA+	AAA
27	16	⬇	General Electric	Engineering & Construction	MA	\$28,263	-11.7%	\$32,005	AAA-	AAA
28	29	⬆	Visa	Commercial Services	CA	\$27,680	+34.0%	\$20,651	AAA	AAA+
29	46	⬆	American Express	Commercial Services	NY	\$27,462	+81.8%	\$15,103	AAA-	AA
30	22	⬇	Xfinity	Telecoms	PA	\$27,098	+3.7%	\$26,121	AA	AA+
31	41	⬆	Accenture	IT Services	IL	\$26,292	+56.5%	\$16,805	AAA	AA+
32	20	⬇	Oracle	Tech	CA	\$25,277	-14.7%	\$29,634	AA	AA
33	25	⬇	PwC	Commercial Services	NY	\$24,893	+11.7%	\$22,287	AAA+	AAA+
34	36	⬆	FedEx	Logistics	TN	\$24,232	+33.4%	\$18,170	AA+	AA+
35	44	⬆	Lowe's	Retail	NC	\$23,938	+49.4%	\$16,024	AAA-	AAA-
36	43	⬆	Dell Technologies	Tech	TX	\$22,860	+39.8%	\$16,356	AA+	AA-
37	42	⬆	Uber	Tech	CA	\$22,508	+35.3%	\$16,629	AA-	AA
38	33	⬇	Cisco	Tech	CA	\$21,776	+12.2%	\$19,411	AA+	AA+
39	30	⬇	CVS Health	Retail	RI	\$21,254	+3.2%	\$20,603	AA+	AA+
40	59	⬆	Netflix	Tech	CA	\$21,162	+105.0%	\$10,323	AAA-	AA+
41	39	⬇	JP Morgan	Banking	NY	\$19,797	+12.2%	\$17,651	AA	AA+
42	35	⬇	Ford	Automobiles	MI	\$18,772	+3.3%	\$18,172	AA+	D
43	31	⬇	Pepsi	Soft Drinks	NY	\$18,520	-7.6%	\$20,035	AAA	AAA
44	52	⬆	Mastercard	Commercial Services	NY	\$18,293	+44.3%	\$12,674	AAA-	AAA-
45	53	⬆	Costco	Retail	WA	\$17,115	+40.5%	\$12,182	AA	AA-
46	37	⬇	Chevron	Oil & Gas	CA	\$17,054	-6.0%	\$18,149	AA	AAA-
47	-	New	Instagram	Tech	CA	\$16,738	-	-	AAA	-
48	48	↔	Target	Retail	MN	\$16,483	+20.5%	\$13,679	AA+	AA+
49	40	⬇	Fox	Media	CA	\$15,955	-6.2%	\$17,007	AA+	AAA-
50	45	⬇	Walgreens	Retail	IL	\$15,930	+2.5%	\$15,546	AA+	AA+

## Top 500 most valuable US brands 51-100

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
51	54	⬆	Universal	Media	CA	\$15,710	+29.7%	\$12,113	AAA-	AAA-
52	50	⬇	Spectrum	Telecoms	CT	\$15,413	+15.1%	\$13,396	AA-	AA-
53	55	⬆	Capital One	Banking	VA	\$14,459	+28.1%	\$11,290	AAA-	AAA-
54	47	⬇	NBC	Media	NY	\$14,431	-2.9%	\$14,862	AAA	AAA+
55	38	⬇	Johnson's	Cosmetics & Personal Care	NJ	\$14,122	-20.0%	\$17,663	AAA	AAA+
56	61	⬆	Anthem	Healthcare	IN	\$13,559	+34.5%	\$10,084	AA	AA-
57	79	⬆	KFC	Restaurants	KY	\$13,472	+67.4%	\$8,049	AAA-	AAA-
58	49	⬇	Chevrolet	Automobiles	MI	\$13,296	-1.0%	\$13,434	AAA-	AAA-
59	51	⬇	ExxonMobil	Oil & Gas	TX	\$13,295	-0.4%	\$13,349	AA	AA+
60	60	↔	Warner Bros.	Media	CA	\$13,116	+28.9%	\$10,178	AAA	AAA-
61	66	⬆	Paypal	Commercial Services	CA	\$13,092	+45.2%	\$9,017	AAA	AAA
62	58	⬇	TCS	IT Services	NY	\$12,815	+23.3%	\$10,391	AAA-	AA+
63	72	⬆	Optum	Healthcare	MN	\$12,705	+51.1%	\$8,407	AA-	A+
64	64	↔	Booking.com	Tech	CT	\$12,043	+31.4%	\$9,168	AA+	AA
65	56	⬇	CBS	Media	NY	\$11,045	+5.6%	\$10,458	AA+	AAA
66	74	⬆	Lockheed Martin	Aerospace & Defence	MD	\$11,017	+32.0%	\$8,344	AAA-	AAA
67	62	⬇	Aetna	Healthcare	CT	\$10,828	+15.6%	\$9,365	AA	AA
68	63	⬇	Goldman Sachs	Banking	NY	\$10,580	+15.3%	\$9,179	AA	AA+
69	68	⬇	Humana	Healthcare	KY	\$10,288	+14.8%	\$8,958	AA	AA
70	88	⬆	Sam's Club	Retail	AR	\$10,164	+35.6%	\$7,494	AA	AA
71	70	⬇	Delta	Airlines	GA	\$10,105	+16.0%	\$8,712	AAA-	AAA
72	69	⬇	HP	Tech	CA	\$9,996	+13.8%	\$8,783	AA	AAA-
73	84	⬆	U.S. Bank	Banking	MN	\$9,765	+27.2%	\$7,674	AA	AA
74	80	⬆	Medtronic	Healthcare	MN	\$9,655	+22.3%	\$7,895	AA	AA-
75	65	⬇	American Airlines	Airlines	TX	\$9,553	+5.1%	\$9,094	AAA-	AAA
76	81	⬆	Union Pacific	Logistics	NE	\$9,319	+18.3%	\$7,877	AA+	AA+
77	82	⬆	Morgan Stanley	Banking	NY	\$9,052	+16.0%	\$7,802	AA-	AA-
78	76	⬇	eBay	Tech	CA	\$8,974	+10.2%	\$8,146	AAA-	AAA-
79	99	⬆	GEICO	Insurance	MD	\$8,784	+34.2%	\$6,546	AAA-	AAA
80	71	⬇	3M	Tech	MN	\$8,782	+3.9%	\$8,452	AAA-	AAA-
81	91	⬆	Valero	Oil & Gas	TX	\$8,763	+23.5%	\$7,093	AA-	AA-
82	83	⬆	Cognizant	IT Services	NJ	\$8,704	+12.2%	\$7,761	AA+	AA+
83	75	⬇	Adobe	Tech	CA	\$8,606	+4.6%	\$8,226	AAA-	AAA
84	104	⬆	PNC	Banking	PA	\$8,461	+33.0%	\$6,362	AA+	AA+
85	95	⬆	United Airlines	Airlines	IL	\$8,460	+20.4%	\$7,027	AA+	AAA-
86	67	⬇	Johnson & Johnson	Cosmetics & Personal Care	NJ	\$8,441	-5.9%	\$8,966	AAA-	AAA-
87	131	⬆	ESPN	Media	CT	\$8,350	+55.9%	\$5,356	AAA	AAA
88	117	⬆	Broadcom	Tech	CA	\$8,308	+41.9%	\$5,856	AA	AA
89	94	⬆	Honeywell	Engineering & Construction	NC	\$8,233	+17.1%	\$7,031	AA+	AA+
90	122	⬆	Airbnb	Tech	CA	\$8,226	+48.3%	\$5,546	A+	A+
91	118	⬆	Purina	Food	MO	\$8,175	+41.7%	\$5,769	AA	AA-
92	96	⬆	Cigna	Healthcare	CT	\$8,165	+17.5%	\$6,948	AA+	AA
93	158	⬆	General Dynamics	Aerospace & Defence	VA	\$8,165	+74.9%	\$4,668	AA+	AA+
94	86	⬇	Gillette	Cosmetics & Personal Care	MA	\$8,143	+8.1%	\$7,531	AAA	AAA
95	123	⬆	Salesforce	Tech	CA	\$8,140	+46.8%	\$5,546	AA-	AA-
96	85	⬇	Allstate	Insurance	IL	\$7,982	+4.0%	\$7,674	AA+	AAA-
97	77	⬇	MetLife	Insurance	NY	\$7,900	-3.0%	\$8,141	AA	AA
98	78	⬇	Subway	Restaurants	CT	\$7,767	-3.9%	\$8,083	AAA-	AAA-
99	73	⬇	HPE	Tech	CA	\$7,693	-7.8%	\$8,346	AA	AA+
100	165	⬆	Northrop Grumman	Aerospace & Defence	VA	\$7,644	+69.0%	\$4,523	AAA-	AAA-

Top 500 most valuable US brands 101-150

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
101	135	⬆️	Caterpillar	Engineering & Construction	IL	🏠	🏠	🏠	🏠	🏠
102	108	⬆️	Coach	Apparel	NY	🏠	🏠	🏠	🏠	🏠
103	159	⬆️	Progressive	Insurance	OH	🏠	🏠	🏠	🏠	🏠
104	119	⬆️	Tesla	Automobiles	CA	🏠	🏠	🏠	🏠	🏠
105	92	⬇️	Budweiser	Beers	MO	🏠	🏠	🏠	🏠	🏠
106	97	⬇️	Qualcomm	Tech	CA	🏠	🏠	🏠	🏠	🏠
107	101	⬇️	Publix	Retail	FL	🏠	🏠	🏠	🏠	🏠
108	103	⬇️	Prudential (US)	Insurance	NJ	🏠	🏠	🏠	🏠	🏠
109	106	⬇️	Hilton	Hotels	VA	🏠	🏠	🏠	🏠	🏠
110	107	⬇️	Activision Blizzard	Tech	CA	🏠	🏠	🏠	🏠	🏠
111	89	⬇️	Sprint	Telecoms	KS	🏠	🏠	🏠	🏠	🏠
112	116	⬆️	T.J. Maxx	Retail	MA	🏠	🏠	🏠	🏠	🏠
113	102	⬇️	Schlumberger	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
114	98	⬇️	Neutrogena	Cosmetics & Personal Care	CA	🏠	🏠	🏠	🏠	🏠
115	90	⬇️	Bud Light	Beers	MO	🏠	🏠	🏠	🏠	🏠
116	109	⬇️	Victoria's Secret	Apparel	OH	🏠	🏠	🏠	🏠	🏠
117	138	⬆️	Ross Dress For Less	Retail	CA	🏠	🏠	🏠	🏠	🏠
118	100	⬇️	Dow	Chemicals	MI	🏠	🏠	🏠	🏠	🏠
119	130	⬆️	Enterprise	Car Rental Services	MO	🏠	🏠	🏠	🏠	🏠
120	189	⬆️	Nvidia	Tech	CA	🏠	🏠	🏠	🏠	🏠
121	128	⬆️	Kellogg's	Food	MI	🏠	🏠	🏠	🏠	🏠
122	105	⬇️	Pampers	Cosmetics & Personal Care	OH	🏠	🏠	🏠	🏠	🏠
123	127	⬆️	BNSF	Logistics	TX	🏠	🏠	🏠	🏠	🏠
124	113	⬇️	L&M	Tobacco	NY	🏠	🏠	🏠	🏠	🏠
125	132	⬆️	Southwest Airlines	Airlines	TX	🏠	🏠	🏠	🏠	🏠
126	124	⬇️	Dollar General	Retail	TN	🏠	🏠	🏠	🏠	🏠
127	110	⬇️	Infosys	IT Services	CA	🏠	🏠	🏠	🏠	🏠
128	121	⬇️	Tyson	Food	AR	🏠	🏠	🏠	🏠	🏠
129	93	⬇️	Centurylink	Telecoms	LA	🏠	🏠	🏠	🏠	🏠
130	152	⬆️	Domino's Pizza	Restaurants	MI	🏠	🏠	🏠	🏠	🏠
131	160	⬆️	ADP	Commercial Services	NJ	🏠	🏠	🏠	🏠	🏠
132	162	⬆️	John Deere	Engineering & Construction	IL	🏠	🏠	🏠	🏠	🏠
133	114	⬇️	Merrill Lynch	Banking	NY	🏠	🏠	🏠	🏠	🏠
134	137	⬆️	HCA	Healthcare	TN	🏠	🏠	🏠	🏠	🏠
135	164	⬆️	Discover	Banking	IL	🏠	🏠	🏠	🏠	🏠
136	57	⬇️	ABC	Media	NY	🏠	🏠	🏠	🏠	🏠
137	141	⬆️	20th Century Fox	Media	CA	🏠	🏠	🏠	🏠	🏠
138	173	⬆️	LinkedIn	Tech	CA	🏠	🏠	🏠	🏠	🏠
139	144	⬆️	McKinsey	Commercial Services	NY	🏠	🏠	🏠	🏠	🏠
140	139	⬇️	Chubb	Insurance	NJ	🏠	🏠	🏠	🏠	🏠
141	157	⬆️	Tiffany & Co.	Apparel	NY	🏠	🏠	🏠	🏠	🏠
142	154	⬆️	Thermo Fisher Scientific	Tech	MA	🏠	🏠	🏠	🏠	🏠
143	147	⬆️	Sysco	Commercial Services	TX	🏠	🏠	🏠	🏠	🏠
144	112	⬇️	Pall Mall	Tobacco	NC	🏠	🏠	🏠	🏠	🏠
145	136	⬇️	Kroger	Retail	OH	🏠	🏠	🏠	🏠	🏠
146	87	⬇️	Western Digital	Tech	CA	🏠	🏠	🏠	🏠	🏠
147	111	⬇️	DXC Technology	IT Services	VA	🏠	🏠	🏠	🏠	🏠
148	120	⬇️	Travelers	Insurance	NY	🏠	🏠	🏠	🏠	🏠
149	-	New	Buick	Automobiles	MI	🏠	🏠	🏠	🏠	🏠
150	150	⬅️	McLane	Logistics	TX	🏠	🏠	🏠	🏠	🏠

Top 500 most valuable US brands 151-200

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
151	169	⬆️	Sprite	Soft Drinks	GA	🏠	🏠	🏠	🏠	🏠
152	200	⬆️	Raytheon	Aerospace & Defence	MA	🏠	🏠	🏠	🏠	🏠
153	183	⬆️	Carmax	Retail	VA	🏠	🏠	🏠	🏠	🏠
154	177	⬆️	Emerson Electric	Tech	MO	🏠	🏠	🏠	🏠	🏠
155	148	⬇️	Macy's	Retail	OH	🏠	🏠	🏠	🏠	🏠
156	142	⬇️	CLINIQUE	Cosmetics & Personal Care	NY	🏠	🏠	🏠	🏠	🏠
157	234	⬆️	Pizza Hut	Restaurants	TX	🏠	🏠	🏠	🏠	🏠
158	179	⬆️	AutoZone	Retail	TN	🏠	🏠	🏠	🏠	🏠
159	182	⬆️	Micron Technology	Tech	ID	🏠	🏠	🏠	🏠	🏠
160	166	⬆️	Texas Instruments	Tech	TX	🏠	🏠	🏠	🏠	🏠
161	176	⬆️	Kohl's	Retail	WI	🏠	🏠	🏠	🏠	🏠
162	175	⬆️	HBO	Media	NY	🏠	🏠	🏠	🏠	🏠
163	140	⬇️	Phillips 66	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
164	143	⬇️	Pantene	Cosmetics & Personal Care	OH	🏠	🏠	🏠	🏠	🏠
165	126	⬇️	Marriott	Hotels	MD	🏠	🏠	🏠	🏠	🏠
166	161	⬇️	ConocoPhillips	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
167	243	⬆️	Discovery	Media	MD	🏠	🏠	🏠	🏠	🏠
168	167	⬇️	Estée Lauder	Cosmetics & Personal Care	NY	🏠	🏠	🏠	🏠	🏠
169	171	⬆️	Sherwin-Williams	Retail	OH	🏠	🏠	🏠	🏠	🏠
170	129	⬇️	AIG	Insurance	NY	🏠	🏠	🏠	🏠	🏠
171	134	⬇️	Mobil	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
172	197	⬆️	VMware	Tech	CA	🏠	🏠	🏠	🏠	🏠
173	180	⬆️	Pfizer	Pharma	NY	🏠	🏠	🏠	🏠	🏠
174	153	⬇️	Wrigley's	Food	IL	🏠	🏠	🏠	🏠	🏠
175	194	⬆️	Applied Materials	Tech	CA	🏠	🏠	🏠	🏠	🏠
176	203	⬆️	Lay's	Food	TX	🏠	🏠	🏠	🏠	🏠
177	193	⬆️	Centene Corporation	Healthcare	MO	🏠	🏠	🏠	🏠	🏠
178	145	⬇️	Huggies	Cosmetics & Personal Care	TX	🏠	🏠	🏠	🏠	🏠
179	163	⬇️	HCL	IT Services	CA	🏠	🏠	🏠	🏠	🏠
180	172	⬇️	Nordstrom	Retail	WA	🏠	🏠	🏠	🏠	🏠
181	185	⬆️	CSX	Logistics	FL	🏠	🏠	🏠	🏠	🏠
182	261	⬆️	Dunkin'	Restaurants	MA	🏠	🏠	🏠	🏠	🏠
183	155	⬇️	Esso	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
184	149	⬇️	Kraft	Food	IL	🏠	🏠	🏠	🏠	🏠
185	188	⬆️	Aflac	Insurance	GA	🏠	🏠	🏠	🏠	🏠
186	199	⬆️	Abbott	Pharma	IL	🏠	🏠	🏠	🏠	🏠
187	232	⬆️	The North Face	Apparel	CA	🏠	🏠	🏠	🏠	🏠
188	215	⬆️	United Technologies	Aerospace & Defence	CT	🏠	🏠	🏠	🏠	🏠
189	187	⬇️	Polo Ralph Lauren	Apparel	NY	🏠	🏠	🏠	🏠	🏠
190	178	⬇️	Cummins	Engineering & Construction	IN	🏠	🏠	🏠	🏠	🏠
191	170	⬇️	Ferguson	Engineering & Construction	VA	🏠	🏠	🏠	🏠	🏠
192	208	⬆️	Jack Daniel's	Spirits	TN	🏠	🏠	🏠	🏠	🏠
193	221	⬆️	BB&T	Banking	NC	🏠	🏠	🏠	🏠	🏠
194	205	⬆️	Carrier	Engineering & Construction	CT	🏠	🏠	🏠	🏠	🏠
195	204	⬆️	Tide/Ariel	Cosmetics & Personal Care	OH	🏠	🏠	🏠	🏠	🏠
196	186	⬇️	Bloomberg	Media	NY	🏠	🏠	🏠	🏠	🏠
197	213	⬆️	Safeway	Retail	CA	🏠	🏠	🏠	🏠	🏠
198	206	⬆️	Halliburton	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
199	146	⬇️	Gatorade	Soft Drinks	IL	🏠	🏠	🏠	🏠	🏠
200	238	⬆️	Marshalls	Retail	MA	🏠	🏠	🏠	🏠	🏠

Top 500 most valuable US brands 201-250

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
201	207	⬆️	McKesson	Healthcare	CA	🔒	🔒	🔒	🔒	🔒
202	228	⬆️	Merck & Co	Pharma	NJ	🔒	🔒	🔒	🔒	🔒
203	227	⬆️	Best Buy	Retail	MN	🔒	🔒	🔒	🔒	🔒
204	209	⬆️	Fiserv	Tech	WI	🔒	🔒	🔒	🔒	🔒
205	181	⬇️	FIS	Tech	FL	🔒	🔒	🔒	🔒	🔒
206	168	⬇️	Electronic Arts	Tech	CA	🔒	🔒	🔒	🔒	🔒
207	196	⬇️	Cerner	Tech	MO	🔒	🔒	🔒	🔒	🔒
208	223	⬆️	Charles Schwab	Banking	CA	🔒	🔒	🔒	🔒	🔒
209	202	⬇️	Monster	Soft Drinks	CA	🔒	🔒	🔒	🔒	🔒
210	156	⬇️	Exxon	Oil & Gas	TX	🔒	🔒	🔒	🔒	🔒
211	219	⬆️	Xbox	Tech	WA	🔒	🔒	🔒	🔒	🔒
212	212	↔️	BNY Mellon	Banking	NY	🔒	🔒	🔒	🔒	🔒
213	192	⬇️	Whole Foods	Retail	TX	🔒	🔒	🔒	🔒	🔒
214	218	⬆️	QVC	Tech	PA	🔒	🔒	🔒	🔒	🔒
215	237	⬆️	Johnson Controls	Engineering & Construction	WI	🔒	🔒	🔒	🔒	🔒
216	174	⬇️	Express Scripts	Healthcare	MO	🔒	🔒	🔒	🔒	🔒
217	225	⬆️	Holiday Inn	Hotels	GA	🔒	🔒	🔒	🔒	🔒
218	115	⬇️	Camel	Tobacco	NC	🔒	🔒	🔒	🔒	🔒
219	240	⬆️	O'Reilly Auto Parts	Retail	MO	🔒	🔒	🔒	🔒	🔒
220	184	⬇️	Maybelline	Cosmetics & Personal Care	NY	🔒	🔒	🔒	🔒	🔒
221	236	⬆️	Wynn Resorts	Hotels	NV	🔒	🔒	🔒	🔒	🔒
222	226	⬆️	AmerisourceBergen	Healthcare	PA	🔒	🔒	🔒	🔒	🔒
223	191	⬇️	Royal Caribbean International	Leisure & Tourism	FL	🔒	🔒	🔒	🔒	🔒
224	151	⬇️	Colgate	Cosmetics & Personal Care	NY	🔒	🔒	🔒	🔒	🔒
225	231	⬆️	SiriusXM	Media	NY	🔒	🔒	🔒	🔒	🔒
226	280	⬆️	BD	Healthcare	NJ	🔒	🔒	🔒	🔒	🔒
227	210	⬇️	Hyatt	Hotels	IL	🔒	🔒	🔒	🔒	🔒
228	293	⬆️	Bacardi	Spirits	FL	🔒	🔒	🔒	🔒	🔒
229	257	⬆️	Oxy	Oil & Gas	TX	🔒	🔒	🔒	🔒	🔒
230	222	⬇️	Dr Pepper	Soft Drinks	TX	🔒	🔒	🔒	🔒	🔒
231	264	⬆️	Cadillac	Automobiles	MI	🔒	🔒	🔒	🔒	🔒
232	201	⬇️	Blackrock	Banking	NY	🔒	🔒	🔒	🔒	🔒
233	-	New	S&P Global	Commercial Services	NY	🔒	🔒	🔒	🔒	🔒
234	216	⬇️	International Paper	Engineering & Construction	TN	🔒	🔒	🔒	🔒	🔒
235	270	⬆️	Fanta	Soft Drinks	GA	🔒	🔒	🔒	🔒	🔒
236	229	⬇️	Burger King	Restaurants	FL	🔒	🔒	🔒	🔒	🔒
237	245	⬆️	SunTrust Bank	Banking	GA	🔒	🔒	🔒	🔒	🔒
238	211	⬇️	Head & Shoulders	Cosmetics & Personal Care	OH	🔒	🔒	🔒	🔒	🔒
239	195	⬇️	Under Armour	Apparel	MD	🔒	🔒	🔒	🔒	🔒
240	290	⬆️	Fifth Third Bank	Banking	OH	🔒	🔒	🔒	🔒	🔒
241	233	⬇️	Cardinal Health	Healthcare	OH	🔒	🔒	🔒	🔒	🔒
242	313	⬆️	Pratt & Whitney	Aerospace & Defence	CT	🔒	🔒	🔒	🔒	🔒
243	259	⬆️	HealthNet	Healthcare	CA	🔒	🔒	🔒	🔒	🔒
244	308	⬆️	Wendy's	Restaurants	OH	🔒	🔒	🔒	🔒	🔒
245	282	⬆️	State Street	Banking	MA	🔒	🔒	🔒	🔒	🔒
246	328	⬆️	Lennar	Engineering & Construction	FL	🔒	🔒	🔒	🔒	🔒
247	366	⬆️	Taco Bell	Restaurants	CA	🔒	🔒	🔒	🔒	🔒
248	254	⬆️	M-A-C	Cosmetics & Personal Care	NY	🔒	🔒	🔒	🔒	🔒
249	190	⬇️	Heinz	Food	PA	🔒	🔒	🔒	🔒	🔒
250	230	⬇️	Celgene	Pharma	NJ	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable US brands 251-300

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
251	217	⬇️	D.R. Horton	Engineering & Construction	TX	🔒	🔒	🔒	🔒	🔒
252	260	⬆️	DuPont	Chemicals	DE	🔒	🔒	🔒	🔒	🔒
253	315	⬆️	Campbell's	Food	NJ	🔒	🔒	🔒	🔒	🔒
254	251	⬇️	Michael Kors	Apparel	NY	🔒	🔒	🔒	🔒	🔒
255	255	↔️	Ameriprise Financial	Banking	MN	🔒	🔒	🔒	🔒	🔒
256	302	⬆️	TNT	Media	GA	🔒	🔒	🔒	🔒	🔒
257	373	⬆️	Hampton Inn	Hotels	TN	🔒	🔒	🔒	🔒	🔒
258	354	⬆️	Twitter	Tech	CA	🔒	🔒	🔒	🔒	🔒
259	272	⬆️	Otis	Engineering & Construction	CT	🔒	🔒	🔒	🔒	🔒
260	246	⬇️	Always	Cosmetics & Personal Care	OH	🔒	🔒	🔒	🔒	🔒
261	283	⬆️	Norwegian Cruise	Leisure & Tourism	FL	🔒	🔒	🔒	🔒	🔒
262	286	⬆️	Yahoo	Tech	CA	🔒	🔒	🔒	🔒	🔒
263	244	⬇️	Enterprise Products	Oil & Gas	TX	🔒	🔒	🔒	🔒	🔒
264	300	⬆️	Lyondellbasell	Chemicals	TX	🔒	🔒	🔒	🔒	🔒
265	287	⬆️	Dollar Tree	Retail	VA	🔒	🔒	🔒	🔒	🔒
266	304	⬆️	Old Navy	Apparel	CA	🔒	🔒	🔒	🔒	🔒
267	281	⬆️	BCG	Commercial Services	MA	🔒	🔒	🔒	🔒	🔒
268	214	⬇️	Dish Network	Telecoms	CO	🔒	🔒	🔒	🔒	🔒
269	250	⬇️	Oscar Mayer	Food	WI	🔒	🔒	🔒	🔒	🔒
270	317	⬆️	Calvin Klein	Apparel	NY	🔒	🔒	🔒	🔒	🔒
271	318	⬆️	Levi's	Apparel	CA	🔒	🔒	🔒	🔒	🔒
272	274	⬆️	Marathon Petroleum	Oil & Gas	OH	🔒	🔒	🔒	🔒	🔒
273	277	⬆️	AbbVie	Pharma	IL	🔒	🔒	🔒	🔒	🔒
274	-	New	Energy Transfer	Oil & Gas	TX	🔒	🔒	🔒	🔒	🔒
275	356	⬆️	Quaker	Food	IL	🔒	🔒	🔒	🔒	🔒
276	312	⬆️	Eaton	Engineering & Construction	OH	🔒	🔒	🔒	🔒	🔒
277	253	⬇️	Seagate Technology	Tech	CA	🔒	🔒	🔒	🔒	🔒
278	241	⬇️	Listerine	Cosmetics & Personal Care	NJ	🔒	🔒	🔒	🔒	🔒
279	198	⬇️	Acuvue	Cosmetics & Personal Care	NJ	🔒	🔒	🔒	🔒	🔒
280	303	⬆️	Carnival Cruise Lines	Leisure & Tourism	FL	🔒	🔒	🔒	🔒	🔒
281	276	⬇️	Copenhagen	Tobacco	VA	🔒	🔒	🔒	🔒	🔒
282	235	⬇️	Carefree	Cosmetics & Personal Care	NJ	🔒	🔒	🔒	🔒	🔒
283	-	New	Expedia.com	Tech	WA	🔒	🔒	🔒	🔒	🔒
284	289	⬆️	TBS	Media	GA	🔒	🔒	🔒	🔒	🔒
285	265	⬇️	Advance Auto Parts	Retail	NC	🔒	🔒	🔒	🔒	🔒
286	279	⬇️	Exelon	Utilities	IL	🔒	🔒	🔒	🔒	🔒
287	263	⬇️	Polaris	Automobiles	MN	🔒	🔒	🔒	🔒	🔒
288	288	↔️	Hershey's	Food	PA	🔒	🔒	🔒	🔒	🔒
289	307	⬆️	Benefit	Cosmetics & Personal Care	CA	🔒	🔒	🔒	🔒	🔒
290	248	⬇️	Stryker	Healthcare	MI	🔒	🔒	🔒	🔒	🔒
291	310	⬆️	Stop & Shop / Giant	Retail	MA	🔒	🔒	🔒	🔒	🔒
292	252	⬇️	Aramark	Commercial Services	PA	🔒	🔒	🔒	🔒	🔒
293	352	⬆️	United Rentals	Commercial Services	CT	🔒	🔒	🔒	🔒	🔒
294	125	⬇️	Newport	Tobacco	NC	🔒	🔒	🔒	🔒	🔒
295	360	⬆️	Netapp	Tech	CA	🔒	🔒	🔒	🔒	🔒
296	262	⬇️	Tommy Hilfiger	Apparel	NY	🔒	🔒	🔒	🔒	🔒
297	294	⬇️	Ingersoll Rand	Engineering & Construction	NC	🔒	🔒	🔒	🔒	🔒
298	305	⬆️	Grizzly	Tobacco	NC	🔒	🔒	🔒	🔒	🔒
299	297	⬇️	Chesterfield	Tobacco	VA	🔒	🔒	🔒	🔒	🔒
300	311	⬆️	ManpowerGroup	Commercial Services	WI	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable US brands 301-350

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
301	-	New	S-26	Food	PA	🏠	🏠	🏠	🏠	🏠
302	269	🔻	Procter & Gamble	Cosmetics & Personal Care	OH	🏠	🏠	🏠	🏠	🏠
303	258	🔻	Coors Light	Beers	CO	🏠	🏠	🏠	🏠	🏠
304	340	🔼	Gap	Apparel	CA	🏠	🏠	🏠	🏠	🏠
305	271	🔻	Chipotle	Restaurants	CA	🏠	🏠	🏠	🏠	🏠
306	220	🔻	Mountain Dew	Soft Drinks	NY	🏠	🏠	🏠	🏠	🏠
307	329	🔼	CDW	Tech	IL	🏠	🏠	🏠	🏠	🏠
308	322	🔼	Kent	Tobacco	NC	🏠	🏠	🏠	🏠	🏠
309	291	🔻	Duke Energy	Utilities	NC	🏠	🏠	🏠	🏠	🏠
310	353	🔼	Moody's	Commercial Services	NY	🏠	🏠	🏠	🏠	🏠
311	296	🔻	Nielsen	Commercial Services	NY	🏠	🏠	🏠	🏠	🏠
312	335	🔼	Cintas	Commercial Services	OH	🏠	🏠	🏠	🏠	🏠
313	320	🔼	Panera Bread	Restaurants	MO	🏠	🏠	🏠	🏠	🏠
314	385	🔼	ServiceNow	Tech	CA	🏠	🏠	🏠	🏠	🏠
315	306	🔻	Hertz	Car Rental Services	FL	🏠	🏠	🏠	🏠	🏠
316	298	🔻	Tracfone	Telecoms	FL	🏠	🏠	🏠	🏠	🏠
317	364	🔼	Tractor Supply	Retail	TN	🏠	🏠	🏠	🏠	🏠
318	273	🔻	Jeep	Automobiles	OH	🏠	🏠	🏠	🏠	🏠
319	301	🔻	Parliament	Tobacco	VA	🏠	🏠	🏠	🏠	🏠
320	309	🔻	ITW	Engineering & Construction	IL	🏠	🏠	🏠	🏠	🏠
321	369	🔼	Black & Decker	Engineering & Construction	MD	🏠	🏠	🏠	🏠	🏠
322	342	🔼	Ulta Beauty	Retail	IL	🏠	🏠	🏠	🏠	🏠
323	299	🔻	GMC	Automobiles	MI	🏠	🏠	🏠	🏠	🏠
324	331	🔼	Equinix	Tech	CA	🏠	🏠	🏠	🏠	🏠
325	275	🔻	Harley-Davidson	Automobiles	WI	🏠	🏠	🏠	🏠	🏠
326	362	🔼	Baker Hughes	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
327	325	🔻	Corning	Tech	NY	🏠	🏠	🏠	🏠	🏠
328	332	🔼	Arconic	Engineering & Construction	PA	🏠	🏠	🏠	🏠	🏠
329	384	🔼	KeyBank	Banking	OH	🏠	🏠	🏠	🏠	🏠
330	242	🔻	Xerox	IT Services	CT	🏠	🏠	🏠	🏠	🏠
331	256	🔻	Jackson National Life Insurance Company	Insurance	MI	🏠	🏠	🏠	🏠	🏠
332	314	🔻	Ball	Commercial Services	CO	🏠	🏠	🏠	🏠	🏠
333	374	🔼	Regions Financial Corporation	Banking	AL	🏠	🏠	🏠	🏠	🏠
334	346	🔼	Grainger	Engineering & Construction	IL	🏠	🏠	🏠	🏠	🏠
335	327	🔻	Mars	Food	VA	🏠	🏠	🏠	🏠	🏠
336	278	🔻	Olay	Cosmetics & Personal Care	OH	🏠	🏠	🏠	🏠	🏠
337	336	🔻	Bristol-Myer Sqb	Pharma	NY	🏠	🏠	🏠	🏠	🏠
338	351	🔼	Red Hat	Tech	NC	🏠	🏠	🏠	🏠	🏠
339	397	🔼	Citizens	Banking	RI	🏠	🏠	🏠	🏠	🏠
340	339	🔻	Blackstone	Banking	NY	🏠	🏠	🏠	🏠	🏠
341	337	🔻	Praxair	Chemicals	CT	🏠	🏠	🏠	🏠	🏠
342	359	🔼	Parker-Hannifin	Tech	OH	🏠	🏠	🏠	🏠	🏠
343	330	🔻	MTV	Media	NY	🏠	🏠	🏠	🏠	🏠
344	319	🔻	7-Up	Soft Drinks	TX	🏠	🏠	🏠	🏠	🏠
345	267	🔻	Tropicana	Soft Drinks	IL	🏠	🏠	🏠	🏠	🏠
346	370	🔼	Eli Lilly & Co	Pharma	IN	🏠	🏠	🏠	🏠	🏠
347	472	🔼	Jacobs Engineering	Engineering & Construction	TX	🏠	🏠	🏠	🏠	🏠
348	-	New	Sunbelt Rentals	Commercial Services	SC	🏠	🏠	🏠	🏠	🏠
349	375	🔼	Collins Aerospace	Aerospace & Defence	IA	🏠	🏠	🏠	🏠	🏠
350	349	🔻	Miller Lite	Beers	WI	🏠	🏠	🏠	🏠	🏠

Top 500 most valuable US brands 351-400

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
351	316	🔻	Dick's Sporting Goods	Retail	PA	🏠	🏠	🏠	🏠	🏠
352	357	🔼	QuickBooks	Tech	CA	🏠	🏠	🏠	🏠	🏠
353	333	🔻	Yoplait	Food	MN	🏠	🏠	🏠	🏠	🏠
354	418	🔼	Lam Research	Tech	CA	🏠	🏠	🏠	🏠	🏠
355	441	🔼	CBRE	Real Estate	CA	🏠	🏠	🏠	🏠	🏠
356	321	🔻	Devon	Oil & Gas	OK	🏠	🏠	🏠	🏠	🏠
357	247	🔻	Tenet Healthcare	Healthcare	TX	🏠	🏠	🏠	🏠	🏠
358	399	🔼	Fortive	Tech	WA	🏠	🏠	🏠	🏠	🏠
359	341	🔻	Zimmer Biomet	Tech	IN	🏠	🏠	🏠	🏠	🏠
360	338	🔻	The Hartford	Insurance	CT	🏠	🏠	🏠	🏠	🏠
361	388	🔼	Philip Morris	Tobacco	NY	🏠	🏠	🏠	🏠	🏠
362	382	🔼	Anadarko	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
363	284	🔻	DaVita	Healthcare	CO	🏠	🏠	🏠	🏠	🏠
364	396	🔼	Skechers	Apparel	CA	🏠	🏠	🏠	🏠	🏠
365	326	🔻	Simon Property	Real Estate	IN	🏠	🏠	🏠	🏠	🏠
366	292	🔻	Frontier Communication	Telecoms	CT	🏠	🏠	🏠	🏠	🏠
367	-	New	Double Tree	Hotels	VA	🏠	🏠	🏠	🏠	🏠
368	377	🔼	Boston Scientific	Healthcare	MA	🏠	🏠	🏠	🏠	🏠
369	361	🔻	Waste Management	Utilities	TX	🏠	🏠	🏠	🏠	🏠
370	365	🔻	Folgers	Soft Drinks	OH	🏠	🏠	🏠	🏠	🏠
371	417	🔼	Raymond James	Banking	FL	🏠	🏠	🏠	🏠	🏠
372	376	🔼	Sabre	IT Services	TX	🏠	🏠	🏠	🏠	🏠
373	343	🔻	Dunlop	Tires	OH	🏠	🏠	🏠	🏠	🏠
374	324	🔻	Aveeno	Cosmetics & Personal Care	NJ	🏠	🏠	🏠	🏠	🏠
375	453	🔼	AMC Theatres	Leisure & Tourism	KS	🏠	🏠	🏠	🏠	🏠
376	408	🔼	PG&E	Utilities	CA	🏠	🏠	🏠	🏠	🏠
377	386	🔼	Cinemark	Leisure & Tourism	TX	🏠	🏠	🏠	🏠	🏠
378	249	🔻	Fluor	Engineering & Construction	TX	🏠	🏠	🏠	🏠	🏠
379	402	🔼	Hormel	Food	MN	🏠	🏠	🏠	🏠	🏠
380	401	🔼	Experian	Commercial Services	CA	🏠	🏠	🏠	🏠	🏠
381	429	🔼	Motorola Solutions	Tech	IL	🏠	🏠	🏠	🏠	🏠
382	434	🔼	L3	Aerospace & Defence	NY	🏠	🏠	🏠	🏠	🏠
383	489	🔼	M&T Bank	Banking	NY	🏠	🏠	🏠	🏠	🏠
384	323	🔻	Goodyear	Tires	OH	🏠	🏠	🏠	🏠	🏠
385	348	🔻	Henry Schein	Healthcare	NY	🏠	🏠	🏠	🏠	🏠
386	-	New	XPO Logistics	Logistics	CT	🏠	🏠	🏠	🏠	🏠
387	224	🔻	Whirlpool	Tech	MI	🏠	🏠	🏠	🏠	🏠
388	465	🔼	Huntington	Banking	OH	🏠	🏠	🏠	🏠	🏠
389	371	🔻	LabCorp	Healthcare	NC	🏠	🏠	🏠	🏠	🏠
390	430	🔼	Doritos	Food	TX	🏠	🏠	🏠	🏠	🏠
391	-	New	HomeGoods	Retail	MA	🏠	🏠	🏠	🏠	🏠
392	473	🔼	Florida Power & Light	Utilities	FL	🏠	🏠	🏠	🏠	🏠
393	-	New	Baxter	Healthcare	IL	🏠	🏠	🏠	🏠	🏠
394	239	🔻	Courtyard	Hotels	MD	🏠	🏠	🏠	🏠	🏠
395	412	🔼	Amgen	Pharma	CA	🏠	🏠	🏠	🏠	🏠
396	454	🔼	CME	Exchanges	IL	🏠	🏠	🏠	🏠	🏠
397	334	🔻	TurboTax	Tech	CA	🏠	🏠	🏠	🏠	🏠
398	420	🔼	Jetblue Airways	Airlines	NY	🏠	🏠	🏠	🏠	🏠
399	-	New	Illumina	Healthcare	CA	🏠	🏠	🏠	🏠	🏠
400	367	🔻	Optimum	Telecoms	NY	🏠	🏠	🏠	🏠	🏠

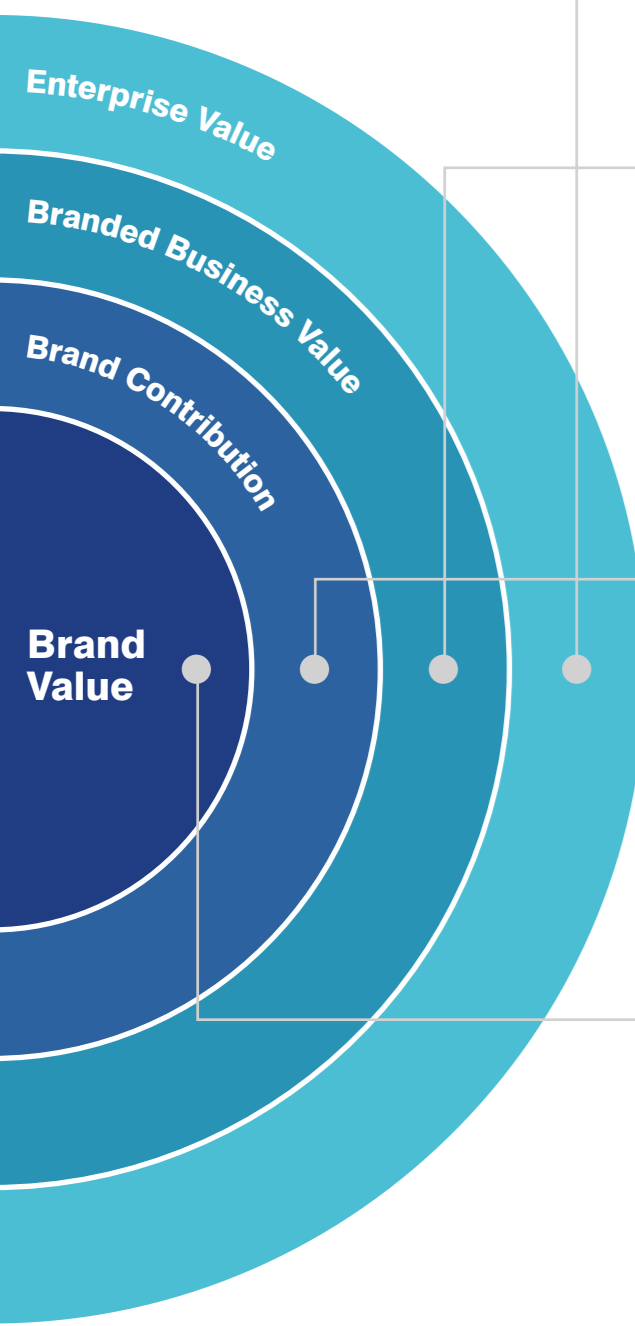
Top 500 most valuable US brands 401-450

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
401	394	↓	Wayfair	Retail	MA	🏠	🏠	🏠	🏠	🏠
402	409	↑	Pioneer Natural	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
403	410	↑	Akamai Technologies	Tech	MA	🏠	🏠	🏠	🏠	🏠
404	438	↑	Northern Trust	Banking	IL	🏠	🏠	🏠	🏠	🏠
405	363	↓	Foot Locker	Retail	NY	🏠	🏠	🏠	🏠	🏠
406	479	↑	Michaels	Retail	TX	🏠	🏠	🏠	🏠	🏠
407	451	↑	Princess	Leisure & Tourism	CA	🏠	🏠	🏠	🏠	🏠
408	268	↓	Sandisk	Tech	CA	🏠	🏠	🏠	🏠	🏠
409	390	↓	Sundown	Cosmetics & Personal Care	NJ	🏠	🏠	🏠	🏠	🏠
410	403	↓	Franklin Templeton Investments	Banking	CA	🏠	🏠	🏠	🏠	🏠
411	392	↓	Alaska Airlines	Airlines	WA	🏠	🏠	🏠	🏠	🏠
412	442	↑	Casey's General Stores	Retail	IA	🏠	🏠	🏠	🏠	🏠
413	350	↓	Avis	Car Rental Services	NJ	🏠	🏠	🏠	🏠	🏠
414	497	↑	Burlington	Retail	NJ	🏠	🏠	🏠	🏠	🏠
415	381	↓	Bond Street	Tobacco	NY	🏠	🏠	🏠	🏠	🏠
416	427	↑	Alliance Data	Commercial Services	TX	🏠	🏠	🏠	🏠	🏠
417	457	↑	Cheetos	Food	TX	🏠	🏠	🏠	🏠	🏠
418	463	↑	Continental Resources	Oil & Gas	OK	🏠	🏠	🏠	🏠	🏠
419	266	↓	Biogen	Pharma	MA	🏠	🏠	🏠	🏠	🏠
420	425	↓	Western Union	Banking	CO	🏠	🏠	🏠	🏠	🏠
421	379	↓	CA Technologies	Tech	NY	🏠	🏠	🏠	🏠	🏠
422	344	↓	Wyndham	Hotels	NJ	🏠	🏠	🏠	🏠	🏠
423	-	New	Speedway	Oil & Gas	OH	🏠	🏠	🏠	🏠	🏠
424	389	↓	Quest Diagnostics	Healthcare	NJ	🏠	🏠	🏠	🏠	🏠
425	406	↓	C.H. Robinson Worldwide	Logistics	MN	🏠	🏠	🏠	🏠	🏠
426	498	↑	Unum	Insurance	TN	🏠	🏠	🏠	🏠	🏠
427	398	↓	Toys R Us	Retail	NJ	🏠	🏠	🏠	🏠	🏠
428	449	↑	Autodesk	Tech	CA	🏠	🏠	🏠	🏠	🏠
429	433	↑	Harman	Tech	CT	🏠	🏠	🏠	🏠	🏠
430	437	↑	Broadridge	Tech	NY	🏠	🏠	🏠	🏠	🏠
431	368	↓	Kinder Morgan	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
432	-	New	Bain	Commercial Services	MA	🏠	🏠	🏠	🏠	🏠
433	358	↓	Ramada	Hotels	NJ	🏠	🏠	🏠	🏠	🏠
434	470	↑	Dominion Energy	Utilities	VA	🏠	🏠	🏠	🏠	🏠
435	395	↓	Busch	Beers	MO	🏠	🏠	🏠	🏠	🏠
436	452	↑	Apache	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
437	466	↑	Paramount	Media	CA	🏠	🏠	🏠	🏠	🏠
438	468	↑	Gilead Sciences	Pharma	CA	🏠	🏠	🏠	🏠	🏠
439	-	New	PSEG	Utilities	NJ	🏠	🏠	🏠	🏠	🏠
440	414	↓	American Tower	Real Estate	MA	🏠	🏠	🏠	🏠	🏠
441	461	↑	Skool	Tobacco	CT	🏠	🏠	🏠	🏠	🏠
442	345	↓	Lincoln	Automobiles	MI	🏠	🏠	🏠	🏠	🏠
443	444	↑	Iron Mountain	Commercial Services	MA	🏠	🏠	🏠	🏠	🏠
444	483	↑	Family Dollar	Retail	NC	🏠	🏠	🏠	🏠	🏠
445	-	New	Turner	Media	GA	🏠	🏠	🏠	🏠	🏠
446	383	↓	Oral-B	Cosmetics & Personal Care	OH	🏠	🏠	🏠	🏠	🏠
447	378	↓	Flex	Tech	CA	🏠	🏠	🏠	🏠	🏠
448	423	↓	Eog Resources	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
449	476	↑	RGA	Insurance	MO	🏠	🏠	🏠	🏠	🏠
450	446	↓	Patterson Companies	Tech	MN	🏠	🏠	🏠	🏠	🏠

Top 500 most valuable US brands 451-500

2019 Rank	2018 Rank		Brand name	Industry	State	2019 Brand Valuation	BV Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
451	347	↓	Bed Bath & Beyond	Retail	NJ	🏠	🏠	🏠	🏠	🏠
452	477	↑	Converse	Apparel	MA	🏠	🏠	🏠	🏠	🏠
453	-	New	Worldpay	Commercial Services	OH	🏠	🏠	🏠	🏠	🏠
454	-	New	CNA	Insurance	IL	🏠	🏠	🏠	🏠	🏠
455	432	↓	Transamerica	Insurance	IA	🏠	🏠	🏠	🏠	🏠
456	419	↓	Chesapeake Energy	Oil & Gas	OK	🏠	🏠	🏠	🏠	🏠
457	-	New	TransUnion	Commercial Services	IL	🏠	🏠	🏠	🏠	🏠
458	422	↓	Olive Garden	Restaurants	FL	🏠	🏠	🏠	🏠	🏠
459	481	↑	Williams Partners	Oil & Gas	OK	🏠	🏠	🏠	🏠	🏠
460	-	New	Cheerios	Food	MN	🏠	🏠	🏠	🏠	🏠
461	455	↓	Aecom Technology	Engineering & Construction	CA	🏠	🏠	🏠	🏠	🏠
462	-	New	Stouffer's	Food	OH	🏠	🏠	🏠	🏠	🏠
463	426	↓	Food 4 Less	Retail	CA	🏠	🏠	🏠	🏠	🏠
464	404	↓	SAIC	IT Services	VA	🏠	🏠	🏠	🏠	🏠
465	415	↓	Dodge	Automobiles	MI	🏠	🏠	🏠	🏠	🏠
466	-	New	DTE Energy	Utilities	MI	🏠	🏠	🏠	🏠	🏠
467	421	↓	Jabil	Tech	FL	🏠	🏠	🏠	🏠	🏠
468	436	↓	Timberland	Apparel	NH	🏠	🏠	🏠	🏠	🏠
469	285	↓	Snapchat	Tech	CA	🏠	🏠	🏠	🏠	🏠
470	448	↓	Weyerhaeuser	Real Estate	WA	🏠	🏠	🏠	🏠	🏠
471	492	↑	Lucky Strike	Tobacco	NC	🏠	🏠	🏠	🏠	🏠
472	411	↓	Arrow Electronics	Tech	CO	🏠	🏠	🏠	🏠	🏠
473	471	↓	VH1	Media	NY	🏠	🏠	🏠	🏠	🏠
474	-	New	Align	Healthcare	CA	🏠	🏠	🏠	🏠	🏠
475	490	↑	Arm & Hammer	Cosmetics & Personal Care	NJ	🏠	🏠	🏠	🏠	🏠
476	-	New	Pedigree	Food	VA	🏠	🏠	🏠	🏠	🏠
477	-	New	American Eagle Outfitters	Apparel	PA	🏠	🏠	🏠	🏠	🏠
478	-	New	Pepperidge Farm	Food	CT	🏠	🏠	🏠	🏠	🏠
479	-	New	Ecolab	Chemicals	MN	🏠	🏠	🏠	🏠	🏠
480	480	↔	NOV	Oil & Gas	TX	🏠	🏠	🏠	🏠	🏠
481	458	↓	Pitney Bowes	Tech	CT	🏠	🏠	🏠	🏠	🏠
482	462	↓	Comedy Central	Media	NY	🏠	🏠	🏠	🏠	🏠
483	487	↑	Edison International	Utilities	CA	🏠	🏠	🏠	🏠	🏠
484	-	New	Caesars	Hotels	NV	🏠	🏠	🏠	🏠	🏠
485	482	↓	Lactaid	Food	PA	🏠	🏠	🏠	🏠	🏠
486	484	↓	MASCO	Engineering & Construction	MI	🏠	🏠	🏠	🏠	🏠
487	456	↓	Equifax	Commercial Services	GA	🏠	🏠	🏠	🏠	🏠
488	431	↓	Kimberly-Clark	Cosmetics & Personal Care	TX	🏠	🏠	🏠	🏠	🏠
489	-	New	Xcel Energy	Utilities	MN	🏠	🏠	🏠	🏠	🏠
490	443	↓	Staples	Retail	MA	🏠	🏠	🏠	🏠	🏠
491	416	↓	Old Spice	Cosmetics & Personal Care	NY	🏠	🏠	🏠	🏠	🏠
492	-	New	Universal Health Services	Healthcare	PA	🏠	🏠	🏠	🏠	🏠
493	-	New	Spirit Aerosystems	Aerospace & Defence	KS	🏠	🏠	🏠	🏠	🏠
494	-	New	ADT	Commercial Services	FL	🏠	🏠	🏠	🏠	🏠
495	-	New	IQVIA	Healthcare	NC	🏠	🏠	🏠	🏠	🏠
496	459	↓	Philadelphia	Food	IL	🏠	🏠	🏠	🏠	🏠
497	-	New	First Republic Bank	Banking	CA	🏠	🏠	🏠	🏠	🏠
498	440	↓	McCormick	Food	MD	🏠	🏠	🏠	🏠	🏠
499	-	New	Sally Beauty	Retail	TX	🏠	🏠	🏠	🏠	🏠
500	-	New	NYSE	Exchanges	NY	🏠	🏠	🏠	🏠	🏠

# Definitions.



## Brand Value

Alphabet

[Alphabet]

**+ 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'.

Google

[Google]

**+ 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.

Google

[Google]

**+ 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.

Google

[Google]

**+ 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.

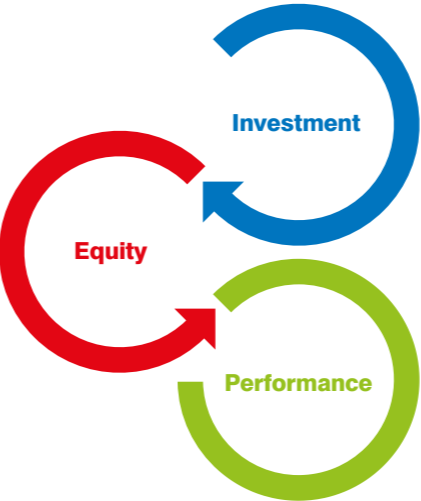
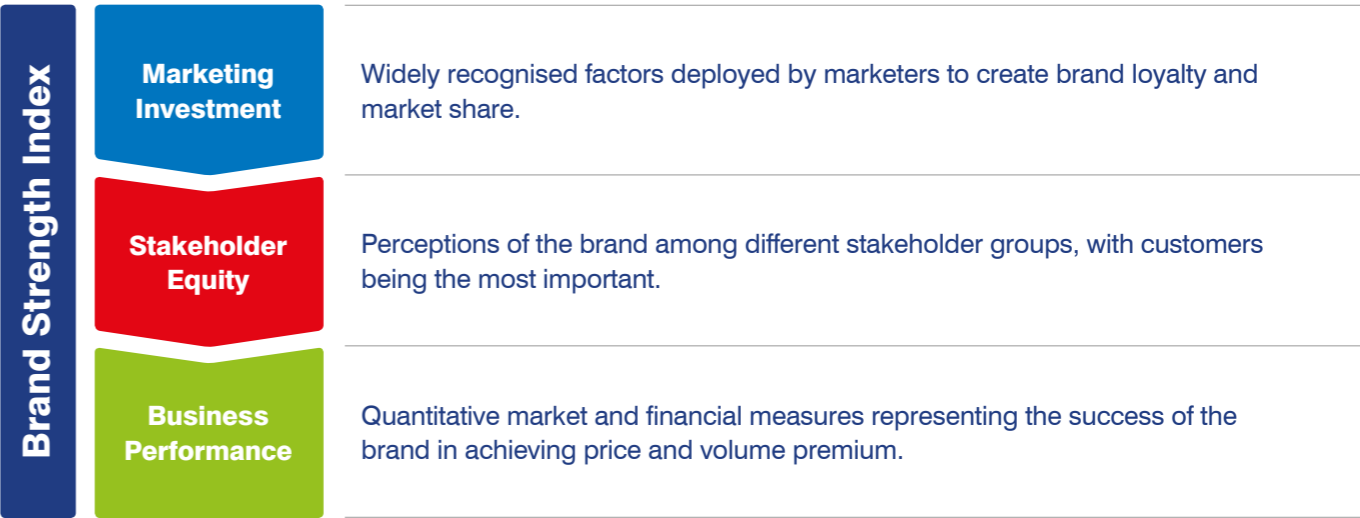
## Brand Strength

**Brand Strength is the efficacy of a brand's performance on intangible measures, relative to its competitors.**

In order to determine the strength of a brand, we look at Marketing Investment, Stakeholder Equity, and the impact of those on Business Performance.

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.



### Marketing Investment

- A brand that has high Marketing Investment but low Stakeholder Equity may be on a path to growth. This high investment is likely to lead to future performance in Stakeholder Equity which would in turn lead to better Business Performance in the future.
- However, high Marketing Investment over an extended period with little improvement in Stakeholder Equity would imply that the brand is unable to shape customers' preference.

### Stakeholder Equity

- The same is true for Stakeholder Equity. If a company has high Stakeholder Equity, it is likely that Business Performance will improve in the future.
- However, if the brand's poor Business Performance persists, it would suggest that the brand is inefficient compared to its competitors in transferring stakeholder sentiment to a volume or price premium.

### Business Performance

- Finally, if a brand has a strong Business Performance but scores poorly on Stakeholder Equity, it would imply that, in the future, the brand's ability to drive value will diminish.
- However, if it is able to sustain these higher outputs, it shows that the brand is particularly efficient at creating value from sentiment compared to its competitors.

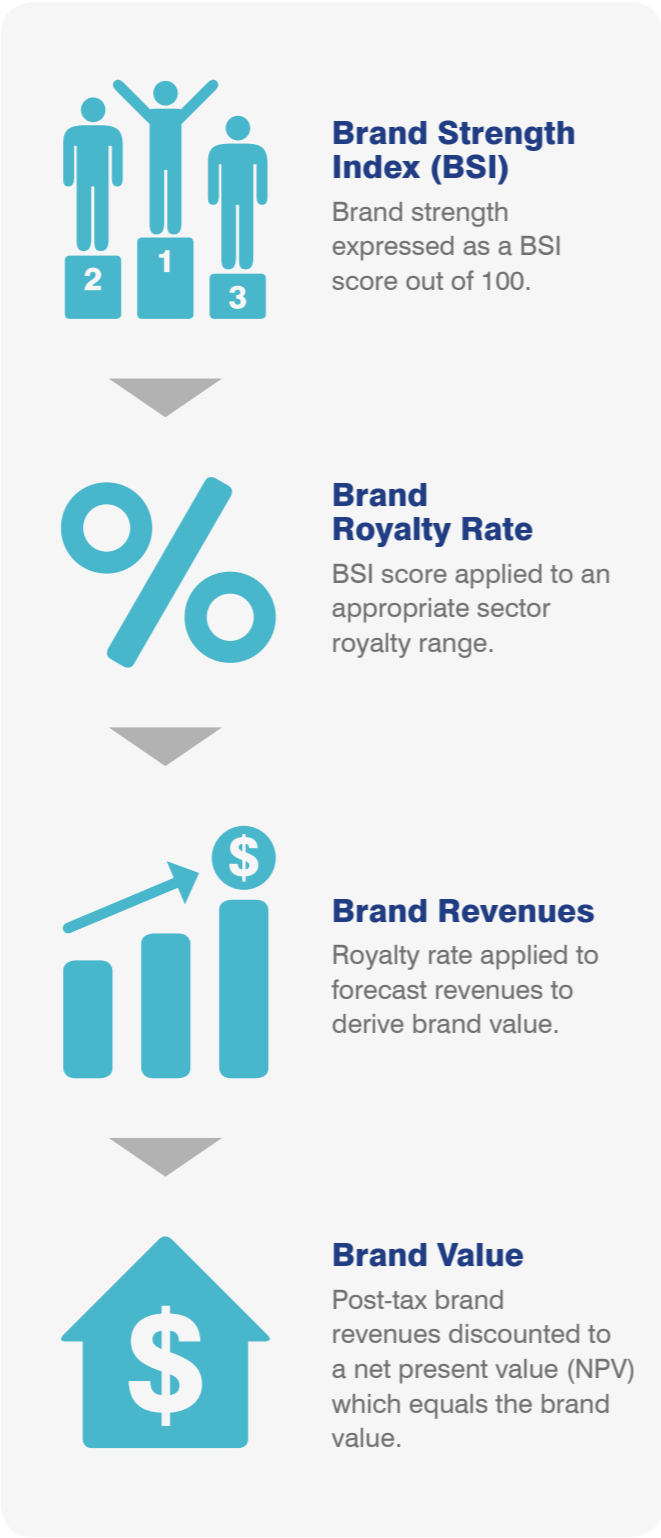
# Brand Valuation Methodology.

Brand Finance calculates the values of the brands in its league tables using the Royalty Relief approach – a brand valuation method compliant with the industry standards set in ISO 10668.

This involves estimating the likely future revenues that are attributable to a brand by calculating a royalty rate that would be charged for its use, to arrive at a ‘brand value’ understood as a net economic benefit that a licensor would achieve by licensing the brand in the open market.

The steps in this process are as follows:

- 1 Calculate brand strength using a balanced scorecard of metrics assessing Marketing Investment, Stakeholder Equity, and Business Performance. Brand strength is expressed as a Brand Strength Index (BSI) score on a scale of 0 to 100.
- 2 Determine royalty range for each industry, reflecting the importance of brand to purchasing decisions. In luxury, the maximum percentage is high, in extractive industry, where goods are often commoditised, it is lower. This is done by reviewing comparable licensing agreements sourced from Brand Finance’s extensive database.
- 3 Calculate royalty rate. 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 Determine brand-specific revenues by estimating a proportion of parent company revenues attributable to a brand.
- 5 Determine forecast revenues using a function of historic revenues, equity analyst forecasts, and economic growth rates.
- 6 Apply the royalty rate to the forecast revenues to derive brand revenues.
- 7 Brand revenues are discounted post-tax to a net present value which equals the brand value.



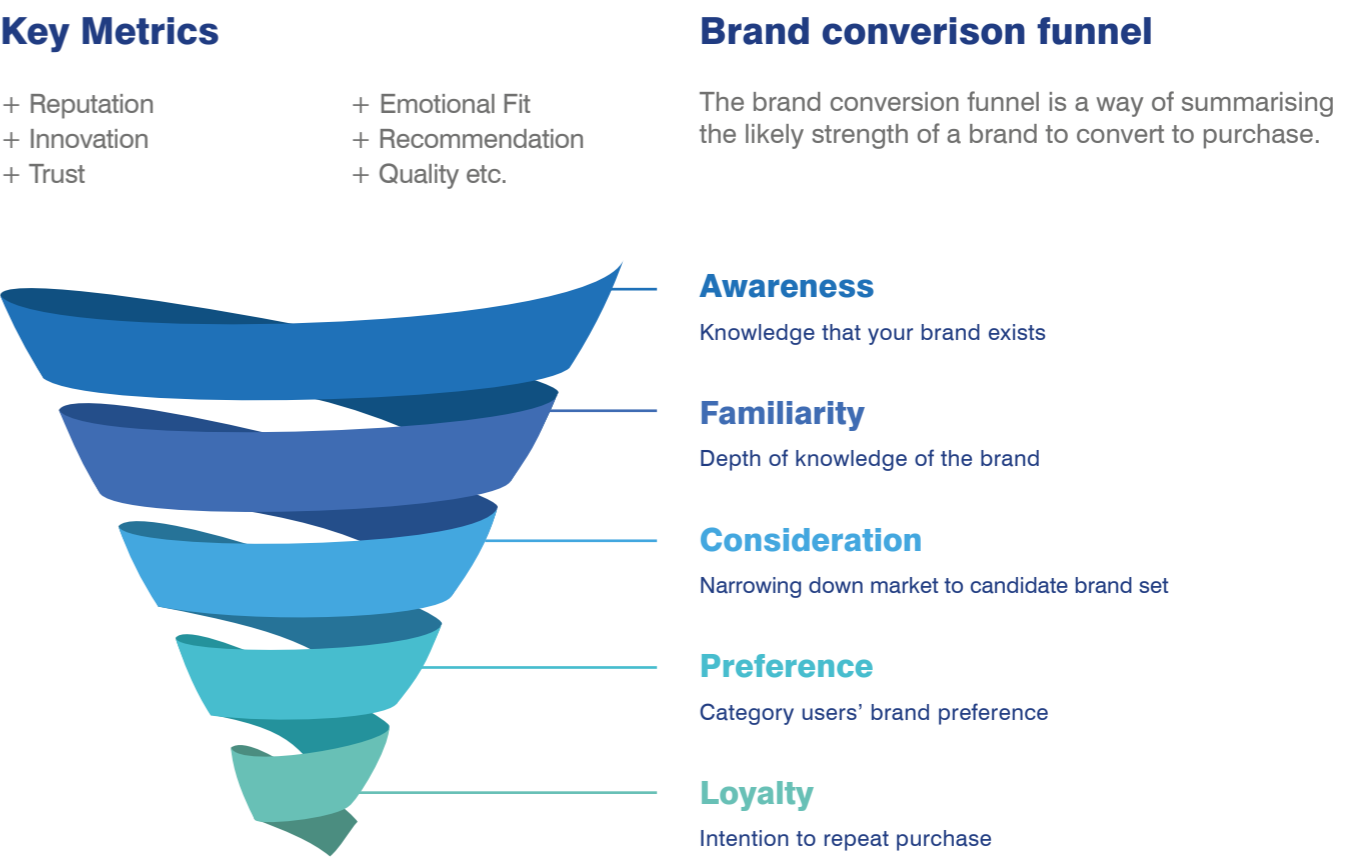
**Disclaimer**  
Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance 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.

# Market Research Methodology.

Brand Finance conducted original market research in 10 sectors across 31 markets with a sample size of over 50,000 adults, representative of each country’s internet population aged 18+. Surveys were conducted online during Autumn 2018.



# Stakeholder Equity Measures.



# Consulting Services.

## 1. Valuation: What are my intangible assets worth?

Valuations may be conducted for technical purposes and to set a baseline against which potential strategic brand scenarios can be evaluated.

- + Branded Business Valuation
- + Trademark Valuation
- + Intangible Asset Valuation
- + Brand Contribution

## 2. Analytics: How can I improve marketing effectiveness?

Analytical services help to uncover drivers of demand and insights. Identifying the factors which drive consumer behaviour allows an understanding of how brands create bottom-line impact.

- Market Research Analytics +
- Return on Marketing Investment +
- Brand Audits +
- Brand Scorecard Tracking +

#### 4. Transactions: Is it a good deal? Can I leverage my intangible assets?

Transaction services help buyers, sellers, and owners of branded businesses get a better deal by leveraging the value of their intangibles.

- + M&A Due Diligence
- + Franchising & Licensing
- + Tax & Transfer Pricing
- + Expert Witness

### 3. Strategy: How can I increase the value of my branded business?

Strategic marketing services enable brands to be leveraged to grow businesses. Scenario modelling will identify the best opportunities, ensuring resources are allocated to those activities which have the most impact on brand and business value.

- Brand Governance +
- Brand Architecture & Portfolio Management +
- Brand Transition +
- Brand Positioning & Extension +



## MARKETING



## FINANCE



TAX



LEGAL

We help marketers to connect their brands to business performance by evaluating the return on investment (ROI) of brand-based decisions and strategies.

We provide financiers and auditors with an independent assessment on all forms of brand and intangible asset valuations.

We help brand owners and fiscal authorities to understand the implications of different tax, transfer pricing, and brand ownership arrangements.

We help clients to enforce and exploit their intellectual property rights by providing independent expert advice in- and outside of the courtroom.

# Brand Evaluation Services.



## How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across over 30 markets in 10 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

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

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

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

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

## How can I improve return on marketing investment?

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

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

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

# Communications Services.

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



**Brand Accolade** – create a digital endorsement stamp for use in marketing materials, communications, annual reports, social media and website. Advertising use subject to terms and conditions.



TOP 500  
US  
BRAND



MOST VALUABLE  
US  
BRAND



STRONGEST  
US  
BRAND



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



**Bespoke Events** – organise an award ceremony or celebratory event, coordinate event opportunities and spearhead communications to make the most of them.



**Digital Infographics** – design infographics visualising your brand's performance for use across social media platforms.



**Trophies & Certificates** – provide a trophy and/or hand-written certificate personally signed by Brand Finance CEO to recognise your brand's performance.



**Sponsored Content** – publish contributed articles, advertorials, and interviews with your brand leader in the relevant Brand Finance report offered to the press.



**Media Support** – provide editorial support in reviewing or copywriting your press release, pitching your content to top journalists, and monitoring media coverage.

## Brand Dialogue<sup>®</sup>



### Value-Based Communications

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, marketing and social media.

#### SERVICES

- Research and Insights
- Integrated Communications Planning
- Project Management and Campaign Execution
- Content and Channel Strategy
- Communications Workshops

For more information, contact [enquiries@brand-dialogue.co.uk](mailto:enquiries@brand-dialogue.co.uk) or visit [www.brand-dialogue.co.uk](http://www.brand-dialogue.co.uk)

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



BRAND EXCHANGE<sup>®</sup>  
WHERE BRANDS MEET FINANCE

## BECOME A MEMBER TODAY

A CONTEMPORARY AND EXCLUSIVE  
MEMBERS' CLUB  
IN THE HEART OF THE CITY OF LONDON

CHARACTERFUL SPACE  
for  
MEETINGS  
&  
PRIVATE EVENTS

MEMBERS' EVENTS  
with  
FOCUS ON MARKETING  
&  
BRANDING

DISCOUNTED  
ROOM HIRE  
for  
MEMBERS

3 Birchin Lane, London, EC3V 9B +44 (0)207 389 9410 [enquiries@brandexchange.com](mailto:enquiries@brandexchange.com)

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

# Brand Finance Network.

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

Market	Contact	Email	Telephone
Asia Pacific	Samir Dixit	s.dixit@brandfinance.com	+65 906 98 651
Australia	Mark Crowe	m.crowe@brandfinance.com	+61 282 498 320
Canada	Charles Scarlett-Smith	c.scarlett-smith@brandfinance.com	+1 514 991 5101
Caribbean	Nigel Cooper	n.cooper@brandfinance.com	+1 876 825 6598
China	Scott Chen	s.chen@brandfinance.com	+86 186 0118 8821
East Africa	Jawad Jaffer	j.jaffer@brandfinance.com	+254 204 440 053
France	Bertrand Chovet	b.chovet@brandfinance.com	+33 6 86 63 46 44
Germany	Holger Muehlbauer	h.muehlbauer@brandfinance.com	+49 151 54 749 834
India	Savio D'Souza	s.dsouza@brandfinance.com	+44 207 389 9400
Indonesia	Jimmy Halim	j.halim@brandfinance.com	+62 215 3678 064
Ireland	Simon Haigh	s.haigh@brandfinance.com	+353 087 669 5881
Italy	Massimo Pizzo	m.pizzo@brandfinance.com	+39 02 303 125 105
Japan	Jun Tanaka	j.tanaka@brandfinance.com	+81 90 7116 1881
Mexico & LatAm	Laurence Newell	l.newell@brandfinance.com	+52 1559 197 1925
Middle East	Andrew Campbell	a.campbell@brandfinance.com	+971 508 113 341
Nigeria	Tunde Odumeru	t.odumeru@brandfinance.com	+234 012 911 988
Romania	Mihai Bogdan	m.bogdan@brandfinance.com	+40 728 702 705
South Africa	Jeremy Sampson	j.sampson@brandfinance.com	+27 82 885 7300
Spain	Teresa de Lemus	t.delemus@brandfinance.com	+34 654 481 043
Sri Lanka	Ruchi Gunewardene	r.gunewardene@brandfinance.com	+94 114 941670
Turkey	Muhterem Ilgüner	m.ilguner@brandfinance.com	+90 216 352 67 29
UK	Richard Haigh	rd.haigh@brandfinance.com	+44 207 389 9400
USA	Laurence Newell	l.newell@brandfinance.com	+1 917 794 3249
Vietnam	Lai Tien Manh	m.lai@brandfinance.com	+84 90 259 82 28



## Contact us.

---

**The World's Leading Independent Brand Valuation and Strategy Consultancy**

**T:** +44 (0)20 7389 9400

**E:** [enquiries@brandfinance.com](mailto:enquiries@brandfinance.com)

[www.brandfinance.com](http://www.brandfinance.com)