



Brands as Acts of Leadership

Interbrand Best
Global
Brands
2022



Introduction



Gonzalo Brujó
Global Chief Executive
Officer, Interbrand

There's little denying, we are living through a renaissance, a period in time when our understanding of the world shifts.

Change is perpetual; it's the modus operandi in which we must build and manage brands today—the macro level context in which business exists. Humanity will advance more in the next fifty years than it has in all of history—a shift driven largely by technology. This acceleration will fundamentally shift how we engage with each other, with business, and with the world at large.

Renowned business thinker and leadership scholar Prof. Rita McGrath argues:

|| **Big inflection moments change the recipe for success.”**

But in a world where change is the norm, what is the inflection point? And more importantly, what does the new recipe for success look like, for the world's biggest brands?

Over the past 30 years, we have conducted thousands of brand valuation exercises, underpinned by our proprietary Brand Strength framework, to help businesses create roadmaps to stronger growth. This year, against a backdrop of increased economic uncertainty, the cumulative value of the world's 100 Best Global Brands surpasses \$3 trillion for the first time—up 16% year on year; proof that strong brands have greater resilience in tough times.

Are the world's most valuable brands impervious to risk? No.

The average age of the top 5 brands in our ranking is just 39.6 years vs an average of 110 years across all 100 brands. Competition is fierce, and the speed at which the world's most relevant businesses can scale is unprecedented. So too is the risk. In the two decades since we launched Best Global Brands, only 36 companies have remained in our Top 100 Table. More than 140 have dropped off in the intervening years, including staple brands such as Nokia, AOL, Yahoo! and MTV (once such a significant presence in so many of our lives).



What does this mean for business today? And how will the role of brand evolve?

Over the past decade, we've seen and felt the forces of a new league in business—as evidenced in our Best Global Brands ranking; companies whose growth far surpasses all competition—with no signs of slowing down. This year, the cumulative value of the top 10 brands (1,649 \$m) is greater than the combined value of the next 90 (1,440 \$m).

The leaders of these super brands understand how, where and when to deploy their brand as an asset against emerging customer needs, in this landscape of perpetual, constant change.

Today, the world's most successful companies start not with product, but with brand—as their critical growth asset and engine. The brand is a vehicle through which the business is able to address a range of different customer needs (or jobs to be done)—through an extended portfolio of differentiated products and services. These companies leverage the utility in their brand to drive exponential growth.

As Manfredi Ricca, Interbrand's Global Chief Strategy Officer, points out in this report: These

companies aren't contained by sectors, or silos, or swim lanes; they transcend traditional category thinking. Built on a foundation of exceptional products and strong and emotionally meaningful customer relationships, these companies move in multiple directions. They use the utility and equity in their

brand to drive exponential growth in new spaces, while continuing to capitalize on existing incremental sector gains. At Interbrand, we call this Arena Thinking.

So how can the leaders of today and tomorrow deploy their brand as an asset, to drive commercial success?

Brands as Acts of Leadership: An evolving meaning system

Business now has more of a role to play in creating a more equitable society, in service of a range of stakeholders, including shareholders, employees, communities and consumers. This burning platform creates an equity in solving collective social challenges—and brand becomes the essential vehicle for change.

The brands who have the potential to thrive in this Decade of Possibility will balance exceptional experience and unparalleled integrity, in order to drive sustainable revenue growth and profit. They will do things right and they will have an increased focus on doing the right things.

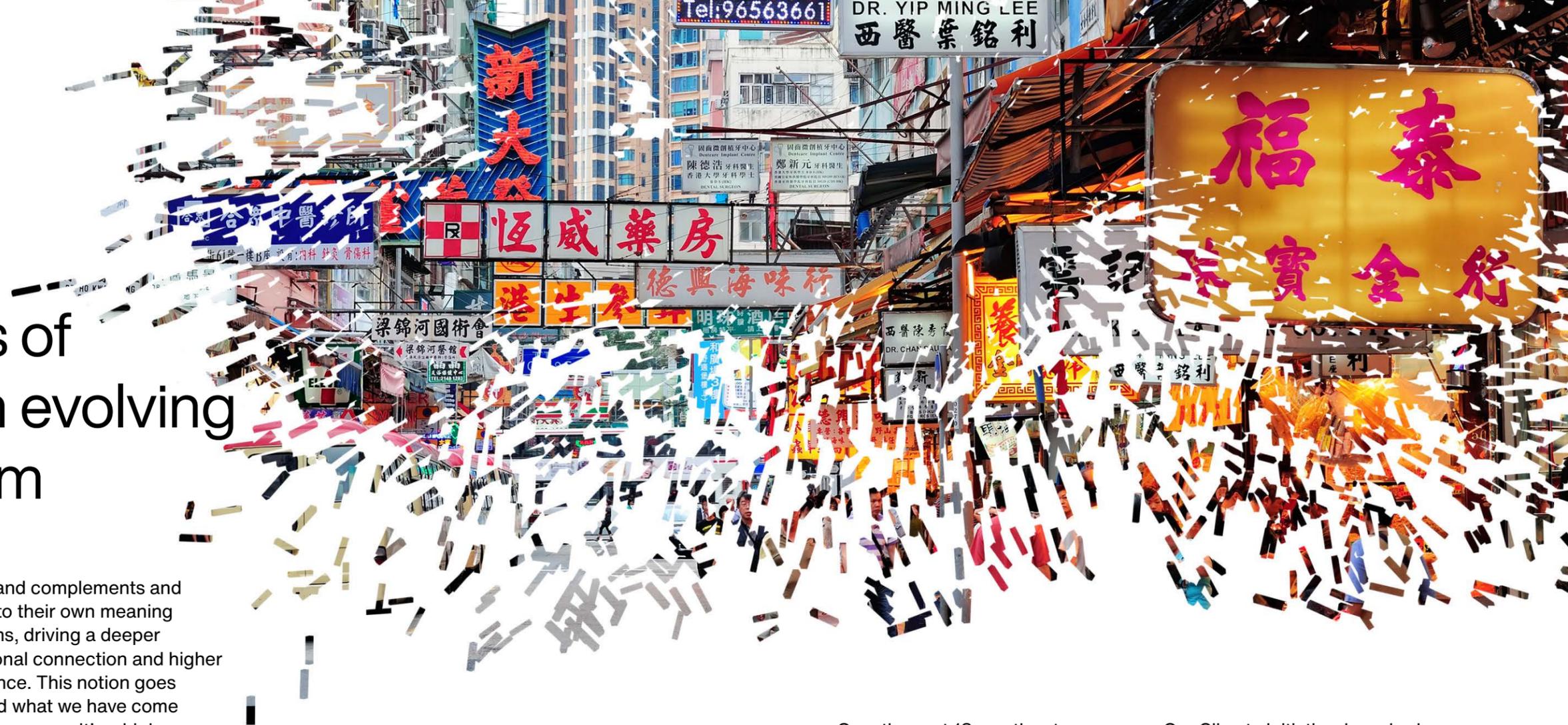
These signals help consumers understand where and when they share common values with a brand—and how and where

the brand complements and fits in to their own meaning systems, driving a deeper emotional connection and higher relevance. This notion goes beyond what we have come to call purpose. It's a higher order of Brand Leadership, underpinned by flawless interactions and fearless actions.

We call these signals 'Acts of Leadership.' They are tough, often unapologetic, and singular stances; North Stars that guide a company's decision making and leadership—across all operations. When applied in a context of perpetual change, these Acts have clear potential to accelerate a business's ability to make informed, timely and relevant decisions—and in turn deliver deeper, more meaningful and more powerful customer relationships.

Over the past 18 months at Interbrand, we have been investing in making our own Moves, designed to help our clients and partners do things right and do the right things. We've introduced dedicated practice areas focused on Brand Ethics, Environment and Inclusive Design. For the first time, we have incorporated quantitative environmental, societal and governance (ESG) data into our Best Global Brands methodology. We talk more to the implications of this shift, and what Interbrand is doing to support our clients, later in this Best Global Brands report.

Our Climate Initiative, launched during Best Global Brands in 2021, has attracted significant interest, and with our corporate brand partners, continues to scale. This program is now the largest co-creation initiative of its kind—engaging brands, consumers and governments around the world. More and more corporate members are joining this coalition each week.





Alongside our endeavors in climate and sustainability, we have built an Ethics practice to help organizations act with integrity—something we believe will form the core of trust and the basis of a corporation’s permission to operate moving forward. And we have scaled our Inclusive Design practice, to help brands be as inclusive as possible across every touchpoint.

Through all of our work in these spaces, we have come to understand that brands who embrace Acts of Leadership find they are able to transcend traditional sectors easier

and scale faster than their competition. These Acts of Leadership provide the clarity and sense of direction that enable a brand to progress along a trajectory with confidence—redefining customer expectation, creating new category norms and delivering Iconic Moves.

All of us at Interbrand congratulate and celebrate each of the 100 brands who have been included in this year’s Best Global Brands ranking. And we look forward to working closely with all brands as we progress in this Decade of Possibility together.

Introducing Brand Leadership



A time to unlearn

In his most recent bestselling book,¹ globally celebrated physicist and science storyteller Carlo Rovelli tells the story of how in 1925 a young man, working alone on a remote, windswept North Sea island, developed a radical insight that would transform how we think about the nature of things. His thinking didn't just revolutionize our understanding of the universe; it also shaped the course of modern technology, and reverberates in much of our everyday life—from new computers all the way to solar cells and clinical diagnostics. The island was Helgoland, and the young man—who had retreated there for medical reasons—was a twenty-four-year-old physicist named Werner Heisenberg.

Baffled by the inner workings of atoms and immersed in those years' philosophical and scientific debates, Heisenberg—in a moment of true genius—chose to depart abruptly from traditional approaches in physics and start afresh from a radically new angle. He worked feverishly around the clock to develop that intuition into what was to become a breakthrough paper, laying the foundations of quantum theory—the gateway to making sense of our physical world.

In a recent interview,² Rovelli describes quantum physics as 'an extraordinary radical step. It's the fundamental way we have found to describe how everything works... and yet it has a mysterious side. It is not intuitive. It looks strange.'



Manfredi Ricca
Global Chief
Strategy Officer

The advent of quantum physics serves as a reminder of the fact that, while change is perpetual, there are times when we feel the need to break away from what is comfortably intuitive and leap ahead; when we must challenge our certainties, set aside our deepest held beliefs and make radical departures from what we know. A process, Rovelli says, of 'unlearning what we previously learned rather than learning new things.'

A look at the current economic debate makes it hard not to think we're at a 'quantum moment,' where much of what we know must be unlearned. Shaken by local and planetary crises, our most fundamental convictions about capitalism, growth and the very function of business are rupturing.

Yesterday's assumptions about shareholder value as a singular goal are today's relics of a broken

paradigm. The role of companies is shifting—and so must our understanding of brands.

In last year's Best Global Brands report, we highlighted some of the current context's challenges. Inequality. Economic uncertainty. Resource depletion. Climate change. Health epidemics and pandemics. Overconsumption. Humanitarian crises. Political divisiveness. Conflict. War.

Within this context, corporations have been seen as an inevitable part of our collective problems—engines for consumption prioritizing profit above all else. Indispensable but harmful. And yet, clinging on to the 'necessary evil' consumerist paradigm seems unviable. So, where next?

To answer this question, we must first understand the role that brands must play in shaping a better path forward.

¹ Carlo Rovelli, *Helgoland*, Allen Lane, 2021
² *New Humanist*, 2021

The world's most powerful narratives

Societal change is now seen not just by leading thinkers, but by the public too, as being a core function of companies. The business of business is no longer just business.

As a recent study conducted by Edelman, a consultancy, shows, companies have become the most trusted type of institution, ahead of government, media and NGOs.³

If this is true, then brands are, by implication, the world's most powerful narratives.

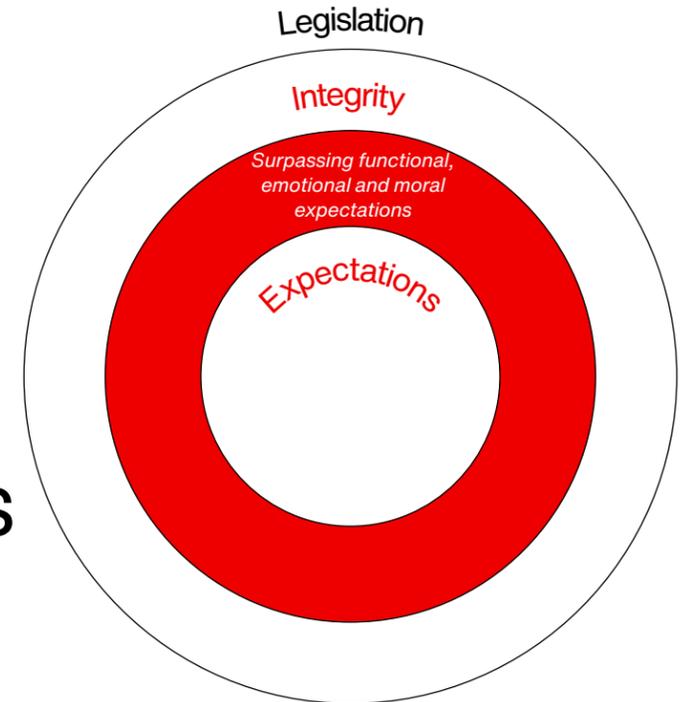
With trust in traditional institutions dwindling, it is to great brands that many of us look up for true leadership in and beyond crisis. We see them as beacons of change, and expect them to be about much more than the marketing of an offer.

3. Edelman Trust Barometer, 2022.

So if businesses have never been so central to societies, then brands—the constructs around which trust is formed— have never been so central to businesses. Over the past decade, our study of the world's most valuable global brands has seen the emergence of a new league of brands: a cohort whose growth far surpasses all competition— with no signs of slowing down. This year, the cumulative value of the top 10 brands (1,649 \$m) is greater than the combined value of the next 90 (1,440 \$m).

Many of the brands in this league do more than offer exceptional products, services and experiences. They take sides on the most critical debates of our times, from Apple's pledge to privacy, to Nike's stances on inclusion, to many

Doing things right, doing the right things



companies' outspoken protection of their employees' rights. This is a radical shift from the times when brands were consistently advised to steer well clear of controversy and focus on commerce. Extraordinary times reward bold moves, not fearful silences. Once seen as the safe way to healthy growth, today neutrality is seen as a failure of leadership; activism, its embodiment.

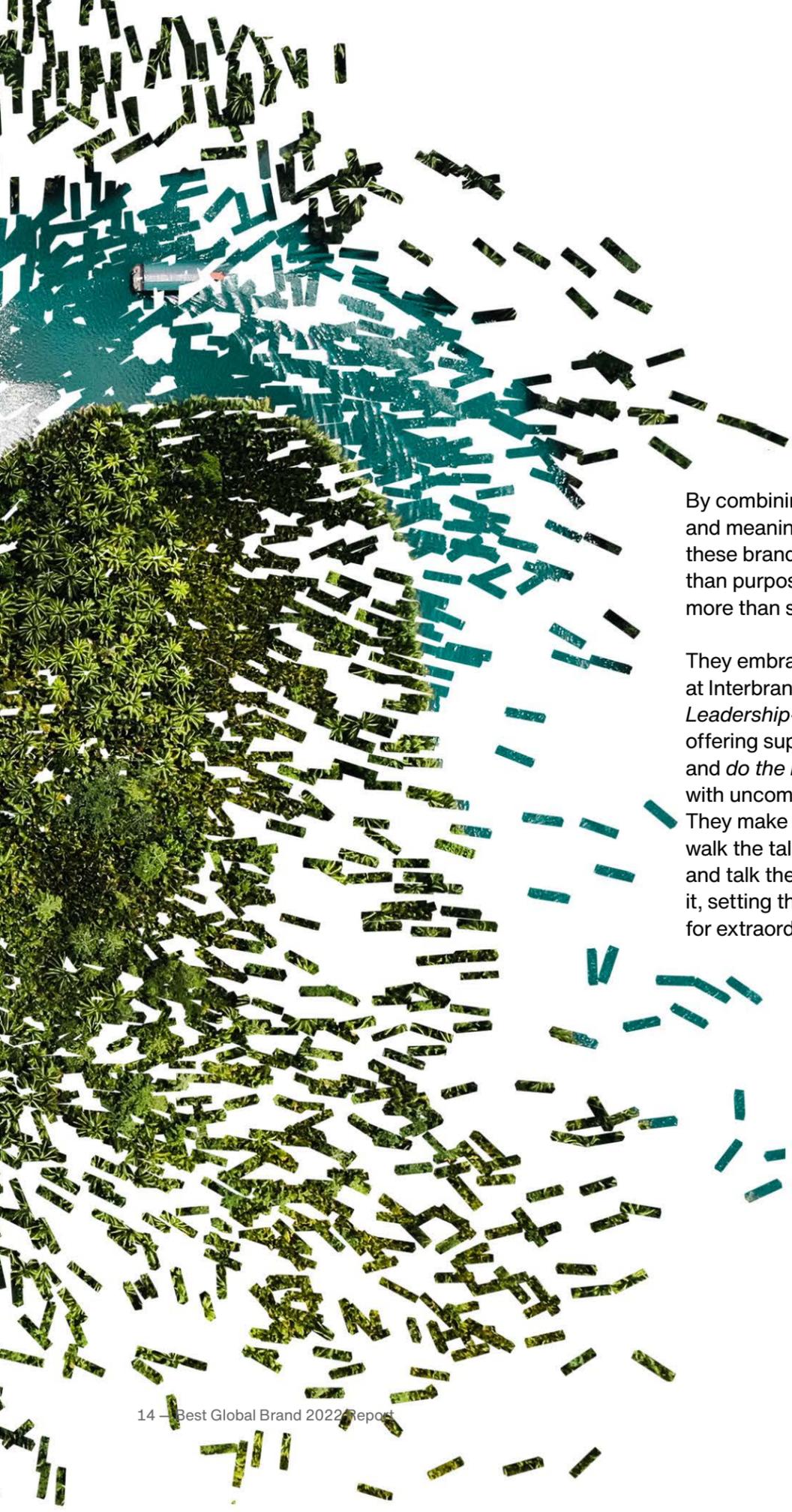
As a result, today's most relevant and valuable brands are those that seem to effortlessly balance power and responsibility. As such, they are not just growth engines; they are acts of leadership that shift our expectations in terms of experiences, yes—but ethics too.

We may borrow from the work of Oxford economist Kate Raworth⁴ to illustrate this. These brands provide experiences that sit within a 'doughnut'—they consistently surpass customer expectations, but within the limits of ethical standards that are deliberately stricter than rules and regulations.⁵

Fall below expectations, and demand and loyalty are at risk. Overshoot ethical standards, and reputation and governance are at risk. By operating within the doughnut, they make the moves that consistently show the way, redefining both what 'great' and 'good' look like. They show leadership, mitigate risk and sustain growth.

4. Kate Raworth, Doughnut Economics, Random House, 2018

5. Developed in conjunction with Principia Advisory.



Growth across Arenas

By combining great interactions and meaningful actions, these brands pursue more than purpose, and achieve more than sheer growth.

They embrace and show what at Interbrand we define *Brand Leadership*—they *do things right*, offering superlative experiences, and *do the right things*, acting with uncompromising integrity.

They make iconic moves that walk the talk to drive change and talk the walk to inspire it, setting the foundations for extraordinary growth.

While the idea that exceptional experiences drive loyalty and advocacy is unsurprising, the emergence of ethics as a key driver of brand growth is intuitively in tune with the zeitgeist—but less supported by studies. To fill this gap, we investigated the subject through a global quantitative consumer study earlier this year.⁶ Our regression analysis shows that the correlation between a brand's ethical credibility and its competitive strength is stronger than ever before—especially on the factors of Affinity, Trust and Participation.

Now, think about a personal relationship. When you meet someone whom you don't just admire, but who also shares your values, helps solve your challenges or needs, is there for you in the moments that matter (regardless of how big or small), there's a good chance you want to spend more time with that person—to have them more involved in your life.

The same is true of brands. When we have a *strong functional, emotional and moral* connection with a brand—when this brand delivers exceptional products, unequalled experiences, and acts with uncompromising integrity—we want to spend more time with that brand; we want it to succeed; and we want it to play a bigger role in our lives. We're also more likely to trust them as they enter new spaces. We welcome them to ask, 'What else can I do for you?'

This is precisely where the exponential growth we see across the 'super league' of brands begins. Built on a foundation of exceptional experiences and strong integrity, these brands can expand in multiple directions, with far more freedom and fluidity than traditional diversification. It's not a question of 'we do this, we can do that too', but 'you trust us, and here's what else we might help you do.'

6. Please contact us to learn more



Traditionally, companies would start with a product addressing a singular, specific customer need. These companies would build a brand around a core product and then leverage its strengths to drive growth, in pursuit of becoming a category leader. Think Coca-Cola, Gillette, Pampers or Colgate.

Now consider Apple or Google. It's hard to fit them within categories (what they do)—things get clearer when taking the perspective of customer jobs to be done (what they help us do). Apple helps us Connect, Do, Belong, Play, Pay and—more recently—Thrive. Rumor has it that soon it may help us Move, too. Google helps us Learn, Connect, Move—and even Dwell. Nike—not a FAANG—helps us Thrive and Express ourselves. LEGO, a 90-year-old brand, helps

us Play and Learn, and does so in many more ways than it originally did. The same applies for the likes of Microsoft or Disney. What these organizations do is place at their core not product, but Brand Leadership. And rather than build their brand around a business, they build businesses around their brand. That may sound counter-intuitive (and yes, slightly quantum), but at a time when true leadership is far more rare than competencies or quality—remember, there are no bad cars any more—there is no more powerful asset than a brand that leads.

So what's the red thread? Our trust in these companies' Brand Leadership. Our expectation that, day in, day out, they will do things right; and, when faced

with tough decisions, do the right thing. These are the brands we want to help us in new ways.

Providing superb experiences while acting with uncompromising integrity is an incredibly tall order. With mounting cynicism and distrust, scrutiny is incessant. Brand Leadership is hard to build, and easy to destroy—but it's what sustains extraordinary growth.

These companies leverage their Brand Leadership to drive exponential growth across competitive arenas, where very different players compete for the

same resources. Nike, Apple, Philips, pharmaceuticals and a host of other organizations all want to help us Thrive. And LEGO, Amazon, Netflix, Roblox, bands, sports clubs and many other diverse players all want to help us Play. Who would have thought? As Columbia professor Rita McGrath writes, thinking your major competition is in your own industry creates some dangerous blind spots.

At Interbrand, we call this Arena thinking. It's the foundation that allows our clients to make Iconic Moves.

Building Brand Leadership

As we introduce our 2022 Best Global Brands study, it's worth reflecting on the essential steps through which we help our clients build Brand Leadership.

1. Explore your arena.

Consider the needs you're addressing now and might address next. Identify whom you're really competing with now and may be competing with next. Look at how you might address better the jobs you're already helping customers get done now; think about the many ways in which IKEA helps people dwell.

2. Explore possibilities.

What other jobs could you help customers get done next, based on your edge, relationships, and the way the context is changing? Think about the way in which Amazon is moving across very different arenas, helping people procure, play, learn, and much, much more.

3. Define your trajectory.

Determine the principles at the heart of your experience and ethical leadership that will make your brand a great and good addition to the arenas you want to play in. Be ruthlessly singular and pragmatic about what will make your brand a strong centerpoint for your business. Could your brand become a verb that encapsulates a way of doing things?

4. Make your moves.

Walk the talk and talk the walk: make meaningful and visible moves that give your purpose impact and that inspire others to follow your leadership.

The turbulent times we are facing require a 'quantum' reset. We must unlearn the conventions of consumerism and shareholder capitalism, and embrace the new role that brands must play.

For the first time, the 100 most valuable global brands exceed an aggregate value of \$3 trillion. Brands have never had as much power and responsibility, and on such a scale. This is a time to abandon cynicism and small thinking, and accept the influence and legacy that great brands can have on the choices and behaviors of their customers, yes—but also on their talent and communities too, be they local, regional or global.

Now is the opportunity for brand leaders to build stronger relationships beyond transactions, and intertwine constituent

participation, public/private partnerships, and philanthropy to address global challenges.

Like never before, the world demands businesses to show true leadership and fearless action—because when that happens, new sources of growth materialize, creating immense possibility for all.

Now is the time for business leaders to rethink their brands as their most influential acts of leadership.

|| Every time that something solid is put into doubt or dismantled, something else opens up, and allows us to see further than we could before.”

-Carlo Rovelli, Helgoland

How to move from “Mitigation Mindset” to “Leadership Stance”

Interbrand’s contention, shared in the introduction to this year’s Best Global Brands report, is that today’s most relevant and valuable brands are balancing acts of power and responsibility, not just engines of growth—but acts of leadership. In this article we explore the opportunities and challenges of both doing things right, and doing the right things, drawing on Best Global Brands data, best-in-class examples, and some of the proprietary methodologies we offer our clients.



Chris Nurko
Global Innovation
Officer

Brand Leadership in the “cancel” era

Intuitively, the idea of brands as acts of leadership feels in tune with the zeitgeist—but we wanted to establish quantitatively whether consumers are sensitive to environmental and social issues in their decision making. The results suggest a resounding “yes”: We found that more than 90% of people are aware and concerned by environmental and social issues and that these topics are material to brand relevance. Brand integrity and Ethics, along with the perception of having a positive impact on society, is a statistically significant driver of choice in all sectors and in all steps of the customer journey.

Convincing numbers, but perhaps it’s not “new news” that these topics are of concern

to consumers. Why, then, is it so difficult to point to brands with a clear and compelling stance? Well, as we argued in the introduction to this report, a well-run brand used to steer away from controversy and focus on “commerce,” but safe silences are no longer rewarded and, today, neutrality is seen as a failure of leadership. This leaves brands caught in a tension—between criticism of “not doing enough” at one end of the spectrum, and of “doing things wrong” at the other. This tension leads to what we’re calling a “mitigation mindset”—an understandable tendency towards doing enough to not be wrong, but not enough to be exceptional. What does it take to move from a “mitigation mindset” to a leadership stance?

Integrity at the core

As we are coming to realize, the world's ongoing and accelerating transformation has the potential for very 'Good' and very 'Bad' outcomes. In this fluid and rapidly changing context, an organizational ethics framework creates the ability to behave in a consistently responsible way for all stakeholders. The creation of such a framework involves aligning organizational culture, values, systems, and decision making. Today, organizational ethics—and the translation of these to measurable and credible impacts—has become the core of reputation, and the basis of a corporation's license to operate. In fast-moving spaces

such as technology, in which new innovations are live before safeguards such as laws and policies can be put in place,⁷ the integrity of a corporation and the resulting trust its brand engenders is emerging as a competitive advantage.

It's within this context that Microsoft's subtle but powerful stance of Integrity powers its brand—following a focused effort to drive trust in products that enhance the human experience, rather than undermine it. The corporation is acutely aware of its role within society and is clear on its intention to be a part of the solution, not a part of the

problem. In the company's 2022 Impact Summary, CEO Satya Nadella wrote, "our actions must be aligned with addressing the world's problems, not creating new ones," implicitly suggesting that as it integrates technology ever deeper within the human experience, it needs to do so in a manner that protects human values, human truths and human priorities—as defined by a robust code of ethics. Today's most

progressive leadership teams, like that of Microsoft, have a reliable and robust means for navigating the decisions they are making to ensure the outcomes have integrity. At Microsoft, it appears that a strong foundation of integrity and ethical decision making is doing exactly what it should: driving trust in the brand and increasing brand and wider stakeholder value at the same time.

7. Human Development Report, United Nations Development Programme
https://hdr.undp.org/content/human-development-report-2021-22?gclid=EAlalQobChMIofOs_aeN-wIVTu3tCh0HOgBhEAYASABEgLj1fD_BwE



Moving climate from push to pull

INTERESTED IN EXPLORING AN ETHICAL FRAMEWORK FOR YOUR BRAND?

Interbrand is proud to have partnered with Principia Advisory—the leading advisory firm on organizational ethics. Together, we are helping forward-thinking organizations resolve their most challenging ethics problems to create legacy-level change that is integrated into organizational purpose.

Tesla is the second fastest growing brand in our 2022 ranking, with 32% growth YOY and a value of 48,002 \$m; it is perhaps the best embodiment of shifting expectations in terms of environment and experience. Tesla has acted upon two truths about the race to save the planet that others have yet to capitalize on:

1. The climate crisis will create economic transformation akin to the first industrial revolution.

A recent research note from Credit Suisse, suggested that forthcoming climate legislation “will have a profound effect on the American Economy in the next decade and beyond” and that for big corporations, the legislation “definitively changes the narrative from risk mitigation to opportunity capture.” The bank estimates the legislation could add 1.7 \$tn to the US economy alone.

2. The climate crisis is the world’s biggest problem with the world’s worst marketing...

Working with the United Nations Development Programme (UNDP) and a coalition of Best Global Brands, Interbrand is leading the world’s largest co-creation exercise—with 1,000+ people in 12 global cities, representing 50+ nationalities on 6 continents. Our initial findings show that brands tend to communicate in language that confuses or alienates consumers, leading to individual and collective inaction.

Tesla, whose mission is accelerating the transition to green energy, capitalizes on these opportunities by delivering its solutions in the most relevant and desirable way possible. In short, the Tesla brand is to climate what the Apple brand is to technology—and is moving the climate narrative from push to pull. Of course, Tesla is not without controversy, in particular around the activities of its CEO, Elon Musk. However, a clear organizational stance on this single issue, executed

to perfection, has created a leadership position. And in making the right choice the most desirable choice, Tesla has reset expectations around brands with climate issues at the core—setting the bar for other players and raising the bar for its brand value at the same time.

INTERESTED IN ELEVATING WHAT IT MEANS TO BE A LEADER?

Interbrand is working with the United Nations Development Programme to offer a unique new service to clients. Leveraging the UNDP’s unrivaled expertise in climate, nature, energy and sustainable finance, Interbrand’s unrivaled expertise building the best global brands, and our Human Truths teams’ unrivaled expertise in creating the most relevant outcomes in the most agile way—we are elevating what it means to be a leader—fit for the transition and beyond that will reward people and planet.

Inclusive by Design

Nike enters the top 10 for the first time ever, with an 18% increase YOY and a brand value of 50,289 \$m—arguably the most inclusive brand on the planet, built from a core belief that everyone is an athlete. Nike’s stance on inclusion—celebrating life through sport—captures the zeitgeist and stands in direct contrast to the ‘status quo’ in which outdated ideals, apathy and historic legacy have led to a divide that many brands have unwittingly perpetuated. Sarah Reinertsen is a former Paralympian who had to wear special medical footwear for years, which she says made her feel ‘othered.’ Sarah is also a designer at the FlyEase Innovation team at Nike, which has developed Nike’s first universally designed shoe—rather than using straps or laces, it simply hinges open and closed, so the wearer just needs to slip their foot in and

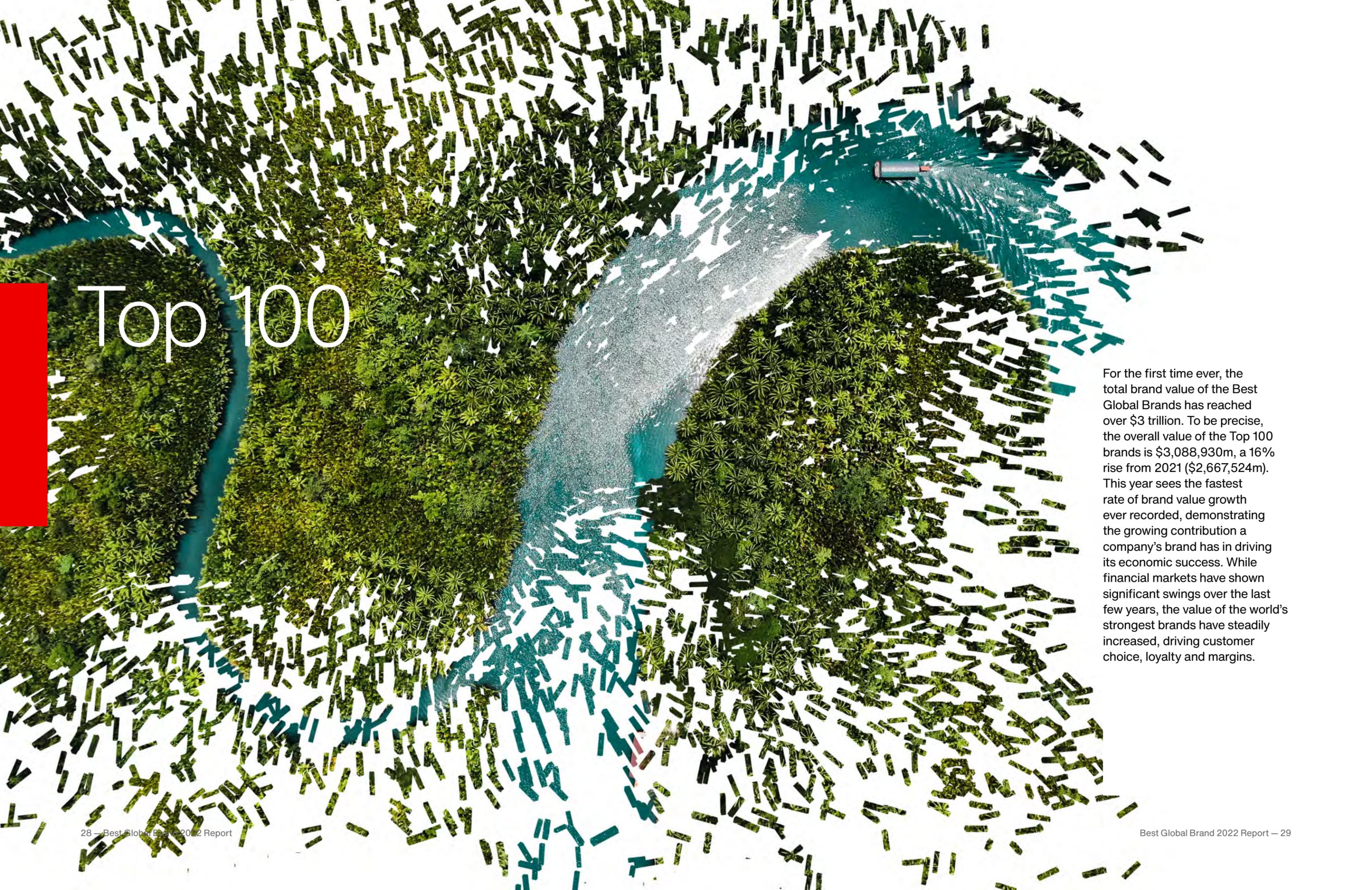
push down. Sarah said: “I was really tired of being told ‘those are the shoes that are for you because you have a disability,’ so I think we’ve been very deliberate in that we might be designing for people with disabilities, but this shoe is for everybody,” she says. There are many slip-on shoes on the market, but the FlyEase line is designed with both fashion and the needs of people with disabilities in mind.

The Go FlyEase is proof that universal design can actually lead to a product that’s better for everyone—to that end the brand quickly sold out of the Go at launch in February 2021 and faced some criticism from the disabled community as it quickly sold out. While Nike never intended artificial scarcity—it supplied tens of thousands of pairs for launch—the company had to quickly address shortages.

FIND OUT MORE

Interbrand’s Inclusive Design practice works with its talent, partners and clients to break down the design divide, by removing barriers across every brand experience. Every touchpoint of a customer journey has the potential to make life better. As a result of their efforts, brands who champion a wider spectrum of human need are starting to experience some key benefits. So, with a view to future-proofing ourselves, our societies and our economies, we want to help our clients move from ‘passive’ to ‘purposeful’ in their inclusivity efforts.





Top 100

For the first time ever, the total brand value of the Best Global Brands has reached over \$3 trillion. To be precise, the overall value of the Top 100 brands is \$3,088,930m, a 16% rise from 2021 (\$2,667,524m). This year sees the fastest rate of brand value growth ever recorded, demonstrating the growing contribution a company's brand has in driving its economic success. While financial markets have shown significant swings over the last few years, the value of the world's strongest brands have steadily increased, driving customer choice, loyalty and margins.

Top 10 Brands

In the top ten brands we see exponential growth and the emergence of a ‘super league.’ Built on a foundation of exceptional experiences and strong integrity, these companies can move in multiple directions, growing their share in customers’ lives, along with their brand value and market cap.

It's increasingly difficult to fit the Top 10 into categories (what do Apple and Google do?), but things become much clearer when taking the perspective of customer jobs to be done (what aspects of consumers lives they

address). Apple helps us Connect, Do, Belong, Play, Pay and—more recently—Thrive. Rumor has it that soon it may help us Move, too. Google helps us get many jobs done, like Learn, Connect, Move—and even Dwell. Nike—not a FAANG—helps us Thrive and Express ourselves. We can think along the same lines for the likes of Microsoft or Disney.

Ultimately, these organizations are building businesses around their brand (in contrast to the traditional approach of building brand around a product)—and it's setting them apart from the rest of the pack.

		2022 Brand Value (USD M)	2021 Brand Value (USD M)	% Change (CY)	Rank 2022 / 2021	
	Technology	482,215	408,251	18%	1	1
	Technology	278,288	210,191	32%	2	3
	Technology	274,819	249,249	10%	3	2
	Technology	251,751	196,811	28%	4	4
	Technology	87,689	74,635	17%	5	5
	Automotive	59,757	54,107	10%	6	7
	Beverages	57,535	57,488	0%	7	6
	Automotive	56,103	50,866	10%	8	8
	Media	50,325	44,183	14%	9	10
	Sporting Goods	50,289	42,538	18%	10	11



01  +18% 482,215 \$m	02  Microsoft +32% 278,288 \$m	03  +10% 274,819 \$m	04  +28% 251,751 \$m	05  +17% 87,689 \$m
06  +10% 59,757 \$m	07  0% 57,535 \$m	08  +10% 56,103 \$m	09  +14% 50,325 \$m	10  +18% 50,289 \$m
11  +6% 48,647 \$m	12  +32% 48,002 \$m	13  +11% 46,331 \$m	14  +21% 44,508 \$m	15  +14% 41,298 \$m
16  +14% 36,516 \$m	17  -5% 34,538 \$m	18  +3% 34,242 \$m	19  -8% 32,916 \$m	20  +5% 31,497 \$m
21  +23% 30,660 \$m	22  +32% 29,259 \$m	23  +27% 27,398 \$m	24  +14% 24,335 \$m	25  +16% 24,268 \$m

26 HONDA +7% 22,837 \$m	27  +16% 22,117 \$m	28  +9% 21,928 \$m	29  +9% 21,164 \$m	30 GUCCI +23% 20,417 \$m
31 accenture +15% 20,412 \$m	32  +1% 19,622 \$m	33  +4% 19,093 \$m	34 Allianz  +23% 18,694 \$m	35  HYUNDAI +14% 17,314 \$m
36  +17% 17,311 \$m	37 VISA +17% 17,258 \$m	38  +19% 17,058 \$m	39 SONY +18% 16,989 \$m	40 NETFLIX +9% 16,375 \$m
41  +23% 16,125 \$m	42  +19% 15,931 \$m	43  +17% 15,747 \$m	44  +3% 15,487 \$m	45 NESCAFÉ +4% 15,061 \$m
46  +11% 14,976 \$m	47 ZARA +11% 14,958 \$m	48  +10% 14,819 \$m	49  +16% 14,526 \$m	50  +12% 14,431 \$m

51  +8% 14,050 \$m	52  -1% 13,832 \$m	53  PORSCHE +15% 13,504 \$m	54  airbnb New 13,416 \$m	55 SIEMENS +21% 13,359 \$m
56  -8% 12,985 \$m	57 citi +4% 12,981 \$m	58 L'ORÉAL PARIS +3% 12,915 \$m	59  PHILIPS +6% 12,801 \$m	60  +4% 12,767 \$m
61  +10% 12,212 \$m	62  +13% 11,884 \$m	63  +30% 11,846 \$m	64  Red Bull New 11,547 \$m	65  HSBC +9% 11,247 \$m
66 Morgan Stanley +18% 11,039 \$m	67  Nestlé +3% 10,921 \$m	68  Nintendo +16% 10,676 \$m	69 3M +8% 10,505 \$m	70  Spotify +6% 10,324 \$m
71 Gillette -4% 10,211 \$m	72  Colgate +5% 10,130 \$m	73  DANONE ONE PLANET. ONE HEALTH. -3% 9,528 \$m	74 Cartier +17% 9,521 \$m	75  +31% 9,365 \$m

76  Santander +11% 9,015 \$m	77 DIOR +27% 8,919 \$m	78  <i>Kellogg's</i> +1% 8,747 \$m	79  FedEx +8% 8,166 \$m	80  Corona +12% 7,764 \$m
81  LinkedIn +19% 7,595 \$m	82  DHL +11% 7,518 \$m	83  CAT +14% 7,397 \$m	84  MI xiaomi New 7,326 \$m	85  JACK DANIEL'S +10% 7,171 \$m
86  HUAWEI +7% 6,634 \$m	87  KIA +9% 6,612 \$m	88 TIFFANY & CO. +19% 6,552 \$m	89 PRADA +21% 6,548 \$m	90  Hewlett Packard Enterprise +3% 6,486 \$m
91  Panasonic +9% 6,337 \$m	92  <i>Johnson & Johnson</i> +3% 6,130 \$m	93 Hennessy +15% 6,111 \$m	94  KFC +12% 6,089 \$m	95  Heineken +5% 6,003 \$m
96 BURBERRY LONDON ENGLAND +14% 5,917 \$m	97  Canon -15% 5,828 \$m	98  LAND ROVER +10% 5,593 \$m	99  MINI +7% 5,579 \$m	100 SEPHORA +19% 5,491 \$m



The Fastest Risers

The fastest risers in 2022 (in terms of brand value % change, year-on-year) significantly outperformed the fastest falling brands on three Brand Strength factors—Direction, Agility and Participation.

Direction—these brands set a clear direction, ensuring that the entire organization knows where they are going, and are working towards the same ambition.

Agility—having done this, they move fast, bringing new products and services to market and, where necessary, pivoting to address changing customer needs.

Participation—ultimately, bringing people on a journey with them and making them part of the movement to create an engaging brand world.

Microsoft, the fastest rising brand, has created a powerful stance of integrity—following a focused effort to drive trust in its products that enhance the human experience, rather than undermine it and focus on improving the impacts of its corporate actions across all of its stakeholder groups. CEO Satya Nadella is ranked as an A+ by his people, and the leadership team as a whole is ranked as an A. At

Microsoft, it appears that clear direction, combined with a strong foundation of integrity, is doing exactly what it should: driving trust in the brand and increasing brand and wider stakeholder value at the same time.

Tesla, whose mission is accelerating the transition to green energy, is a first mover capitalizing on the economic opportunity that the energy transmission is creating, and it is doing so in a way that drives participation. In making the right choice the desirable choice, Tesla has had an incredible year in spite of a semiconductor crisis, with \$47.2 billion in revenues and 87% growth in number of vehicles delivered. It has also increased its footprint in China with the opening of a R&D center and the addition of a data center to its Gigafactory in Shanghai. The continued market strength of Tesla's offerings and strong interest in upcoming launches indicate that the Tesla brand and its products enjoy a differentiated view in the consumers' minds. With no production yet, there are 1.2 million Cybertruck reservations worth \$80 billion. Tesla is forecasting that it will make 1.5 million vehicles in 2022, up from 930,000 in 2021.

Top 15 Risers

	2022 Brand Value (USD M)	2021 Brand Value (USD M)	% Change (CY)	2022 Rank / Change	
 Microsoft	278,288	210,191	32%	2	1 
 TESLA	48,002	36,270	32%	12	2 
 CHANEL	29,259	22,109	32%	22	0 
	9,365	7,160	31%	75	1 
	11,846	9,082	30%	63	8 
 Google	251,751	196,811	28%	4	0 
	27,398	21,600	27%	23	0 
 DIOR	8,919	7,024	27%	77	0 
 Adobe	30,660	24,832	23%	21	0 
 GUCCI	20,417	16,656	23%	30	3 
 Allianz	18,694	15,174	23%	34	0 
	16,125	13,065	23%	41	9 
 LOUIS VUITTON	44,508	36,766	21%	14	1 
 SIEMENS	13,359	11,047	21%	55	5 
 PRADA	6,548	5,416	21%	89	5 

New Entrants

54



2022 Brand Value
13,416 \$m

Airbnb also enters the Best Global Brands ranking for the first time, after the business reached a billion cumulative guest arrivals. Interestingly, Airbnb's positive momentum is owed to a strategic shift in marketing investment to be more brand-driven and "less dependent on search engine marketing," according to Dave Stephenson, Airbnb CFO. This shift to brand focus resulted in the "strongest ever" fourth quarter results, driven by higher revenue and increased marketing efficiency.

64



2022 Brand Value
11,547 \$m

The fact that Airbnb has become a noun and a verb all over the world proves that the brand has a truly unique offering, which is why so many people are deeply passionate about it. The brand aims to be much more than a marketplace that merely connects guests and hosts, and they intend to achieve this by providing the ultimate service to their guests, anticipating their needs and going above and beyond (just like a good host) by offering a more personalized service.

84



xiaomi
2022 Brand Value
7,326 \$m

Red Bull is a brand that pioneered the energy drinks market and birthed a new marketing concept, which is why it reigns as the category leader, with the highest market share of any energy drink in the world. Yet despite its fiercely successful product, Red Bull is known more for its brand than its product. The brand ambition reaches beyond the can aiming to create a "World of Red Bull" around athletes, events, dance and gaming, by delivering phenomenal products and extreme experiences that are filled with adventure, culture, sports and innovation.

Xiaomi also enters the Best Global Brands ranking for the first time, having been a strong player in the Best China Brands ranking for numerous years. Xiaomi pioneered the concept of top-tier hardware at a cutthroat price point, going from cult smartphone brand to mainstream player by shifting its marketing mix—blending a unique business model with a distinctive marketing philosophy.

The brand's aim to 'make friends with its users' has resulted in a highly engaged community base that already had a perfect understanding of the brand's philosophy before it entered Western Europe in 2017. The ability to engage fans and try innovative marketing strategies, coupled with providing value based on quality products and affordable pricing, has led them make a dent in a world dominated by Samsung and Apple.

Methodology

Interbrand's brand valuation methodology seeks to provide a rich and insightful analysis of brands, providing a clear picture of how brands are contributing to business growth today, together with a road map of activities to ensure that it is delivering even further growth tomorrow.

Having pioneered brand valuation in 1988, we have a deep understanding of the impact a strong brand has on key stakeholder groups that influence the growth of businesses, namely (current and prospective) customers, employees and investors. Strong brands influence customer choice and create loyalty; attract, retain, and motivate talent; and lower

the cost of financing. Our brand valuation methodology has been specifically designed to take all of these factors into account.

Interbrand was the first company to have its methodology certified as compliant with the requirements of ISO 10668 (requirements for monetary brand valuation) and played a key role in the development of the standard itself. There are three key components to all of our valuations: an analysis of the financial performance of the branded products or services, the role the brand plays in purchase decisions, and the brand's competitive strength. For a more in-depth view, visit [bestglobalbrands.com](https://www.bestglobalbrands.com).

Financial Data:

 REFINITIV
Refinitiv, company annual reports, investor presentations and analyst reports

 infegy
Social Media Analysis: Text Analytics and Social Listening by Infegy

 GlobalData.
Consumer Goods Data: GlobalData (brand volumes and values)

Brand Strength Factors

INTERNAL FACTORS

Leadership



Direction

The degree to which there is a clear purpose and ambition for the brand, a plan to deliver on them over time, and a defined culture and values to guide how those plans should be executed.



Alignment

The degree to which the whole organization is pulling in the same direction, committed to the brand strategy and empowered by systems to execute it across the business.



Empathy

The degree to which the organization is in tune with customers and wider stakeholders, actively listening to and anticipating their evolving needs, beliefs and desires, and responding effectively and appropriately.



Agility

The speed to market that a company demonstrates in the face of opportunity or challenge, enabling it to get ahead and stay ahead of expectations.

EXTERNAL FACTORS

Engagement



Distinctiveness

The existence of uniquely ownable signature assets and experiences that are recognized and remembered by customers and difficult to replicate.



Coherence

The degree to which customer interactions, while varying depending on channel and context, remain authentic to the brand's narrative and feel.



Participation

The degree to which the brand has the ability to draw in customers and partners, create a sense of dialogue and encourage involvement and collaboration.

Relevance



Presence

The degree to which a brand feels omnipresent to relevant audiences, is talked about positively, and is easily recalled when a customer has a need in the brand's category.



Trust

The extent to which a brand is seen to deliver against the (high) expectations that customers have of it, is perceived to act with integrity and with customers' interests in mind.



Affinity

The degree to which customers feel a positive connection with the brand, based on the functional and/or emotional benefits provided, and/or a sense of having shared values.

Enter the New Decade of Possibility with Interbrand

Join us for one
of the following
workshops

Contact:
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Executive Officer
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CLIMATE: A CALL TO ACTION

At Interbrand, we recognize the urgent need for systemic change. To that end, we are applying our expertise to rebrand the climate crisis. Join our program, in conjunction with the United Nations Development Programme, to build a coalition of like-minded brands and people, with the aim of ensuring the well-being of future generations.

A FLAG IN THE FUTURE

The complex challenges of the present require leaders of the future. To create hope in the face of anxiety, we need leaders who are willing to build relationships with customers that will change the world. Join us to assess how your brand can lead from the future. Use the time to set a worthy purpose and a powerful ambition that will steer your brand through turbulence and chaos.

ENGAGEMENT AND EXPERIENCE

The battle for customers is increasingly won and lost in the everyday brand experience. It's more vital than ever to work with customers and employees as collaborators, co-creators and innovators, optimizing, aligning and transforming the experience, creating faster brand impact that customers can see and feel every day. Working with your customers to develop moves that capture their imagination, and build synergistic relationships, drives new relevance, engagement and leadership to increase revenue and growth.

RELEVANCE: A SENSE OF BELONGING

In times of crisis, there is also great opportunity. Learn to demystify the narrative, mobilize and capture the spirit of the age. Explore how to enroll your customers as active participants, constituents in your coalition, rather than viewing them as just consumers.

HEARTBEAT SESSIONS: EXPLORE WHAT MAKES US HUMAN

Explore problems facing brands from a new perspective: the perspective of the customer. Experience relevant brand ideas born from human truths. Bring customer inspiration into your boardroom, accelerate change around clear customer needs, and create stakeholder alignment at speed.



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