



Europe 500 2023

The annual report on the most valuable and strongest European brands
September 2023

Contents.

About Brand Finance	3
Foreword	7
<i>David Haigh, Chairman & CEO, Brand Finance</i>	
Ranking Analysis	9
Brand Value & Brand Strength Analysis	10
Brand Value Ranking	16
Country Performances	26
Global Soft Power Index	28
United Kingdom	31
Germany	32
France	34
Italy	35
ITA:	36
<i>Interview with Giovanni Sacchi,</i> <i>Director, Italian Trade Agency London</i>	
Sweden	38
Swedish Institute:	40
<i>Interview with Cecilia Andrae,</i> <i>Senior Adviser, Swedish Institute</i>	
Ireland	42
Methodology	43
Our Services	48

About Brand Finance.

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

We bridge the gap between marketing and finance

Brand Finance was set up in 1996 with the aim of 'bridging the gap between marketing and finance'. For more than 25 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We quantify the financial value of brands

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

We offer a unique combination of expertise

Our teams have experience across a wide range of disciplines from marketing and market research, to brand strategy and visual identity, to tax and accounting.

We pride ourselves on technical credibility

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

Our experts helped craft the internationally recognised standards on Brand Valuation – ISO 10668 and Brand Evaluation – ISO 20671. Our methodology has been certified by global independent auditors – Austrian Standards – as compliant with both, and received the official approval of the Marketing Accountability Standards Board.



Get in Touch.

For business enquiries, please contact:

Richard Haigh

Managing Director
rd.haigh@brandfinance.com

For media enquiries, please contact:

Michael Josem

Communications Director
m.josem@brandfinance.com

For all other enquiries:

enquiries@brandfinance.com
+44 207 389 9400
www.brandfinance.com



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



twitter.com/brandfinance



facebook.com/brandfinance



youtube.com/brandfinance

Request your own 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 performance and offers a cost-effective way to gaining a better understanding of your position against peers.

Visit brandirectory.com/request-a-valuation or email enquiries@brandfinance.com



Insight



Strategy



Benchmarking



Education



Communication



Understanding

Benefits



Brand Valuation Summary



Brand Strength Tracking



Royalty Rates



Cost of Capital Analysis



Customer Research Findings



Competitor Benchmarking

Contents

Brandirectory.com



Brandirectory is the world's largest database of current and historical brand values, providing easy access to all Brand Finance rankings, reports, whitepapers, and consumer research published since 2007.

- + Browse thousands of published brand values
- + Track brand value, strength, and rating across publications and over time
- + Use interactive charts to compare brand values across countries, sectors, and global rankings
- + Purchase and instantly unlock premium data, complete brand rankings, and research

Visit brandirectory.com to find out more.

Brand Finance Group.



Brand Finance[®]
Institute

Brand Finance Institute

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

Brand Dialogue[®]



Brand Dialogue

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

vi360

VI360

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

Brand Finance®



Global Brand Equity Monitor

- Original market research on over **5,000 brands**
- **38 countries** and **31 sectors** covered
- More than **150,000 respondents** surveyed annually
- We are now **in our 7th consecutive year** conducting the study

Visit brandirectory.com/consumer-research
or email enquiries@brandfinance.com



enquiries@brandfinance.com

Foreword.



David Haigh
Chairman,
Brand Finance

Brand valuation helps companies understand the value of their brand and how it contributes to the overall value of the company. This important understanding can inform decision-making related to marketing and branding efforts, as well as provide a benchmark for future performance. It can also be used to help attract investors and secure financing, as a strong brand can be a valuable asset.

Additionally, brand valuation can be useful in the event of a merger or acquisition, as it can help determine the value of the brand being acquired. Overall, brand valuation helps organisations understand the worth of their brand and how it fits into their overall business strategy.

A strong brand can lead to improved business returns in several ways. First, a strong brand can help a company differentiate itself from its competitors and establish a unique identity in the market, which can lead to increased customer loyalty and retention. This, in turn, can lead to higher sales and revenue. A strong brand can also help a company command a higher price for its products or services, as consumers are willing to pay more for a brand they perceive as high-quality and trustworthy. In addition, a strong brand can help a company attract top talent, as employees may be more attracted to work for a well-known and reputable brand. Finally, a strong brand can provide a company with a competitive advantage and help it weather economic downturns or industry disruptions.

This year, Brand Finance has invested more in researching and understanding customer perception of brands across the world than ever before, with original research taking place in dozens of jurisdictions globally. The report you are reading is based on this extensive original research, with the findings representing a catalyst for further conversations.

If you want to help build a stronger brand, or if you want to better understand the value of your brand, please contact the Brand Finance team and I anytime. I look forward to the conversation and helping to build a more profitable future for your brand.

Deutsche Telekom overtakes Mercedes-Benz to become the most valuable European brand.

- + **Deutsche Telekom** is the most valuable European brand, valued at EUR60.7 billion
- + **Mercedes-Benz** is the second-most valuable European brand, brand value EUR56.7 billion
- + European automobile brands lose momentum, declining in brand value and strength
- + Another German brand makes up the top three as **Allianz Group** overtakes **Shell**
- + **Swisscom** is the strongest European brand, with a Brand Strength Index (BSI) score of 91.7/100
- + **Nespresso** is the European brand with the biggest change in brand value
- + **Porsche** has the highest Sustainability Perceptions Value (SPV) at EUR7.8 billion

Ranking Analysis.



Ranking Analysis.



Deutsche Telekom is the most valuable European brand

German telecoms provider **Deutsche Telekom** (brand value up 17% to EUR60.7 billion) surpasses former champion Mercedes-Benz to become the most valuable European brand, according to a new report from leading brand valuation consultancy, Brand Finance.

Every year, leading brand valuation consultancy Brand Finance puts 5,000 of the biggest brands to the test, and publishes over 100 reports, ranking brands across all sectors and countries. The world's top 500 most valuable and strongest European brands are included in the annual Brand Finance Europe 500 2023 ranking.

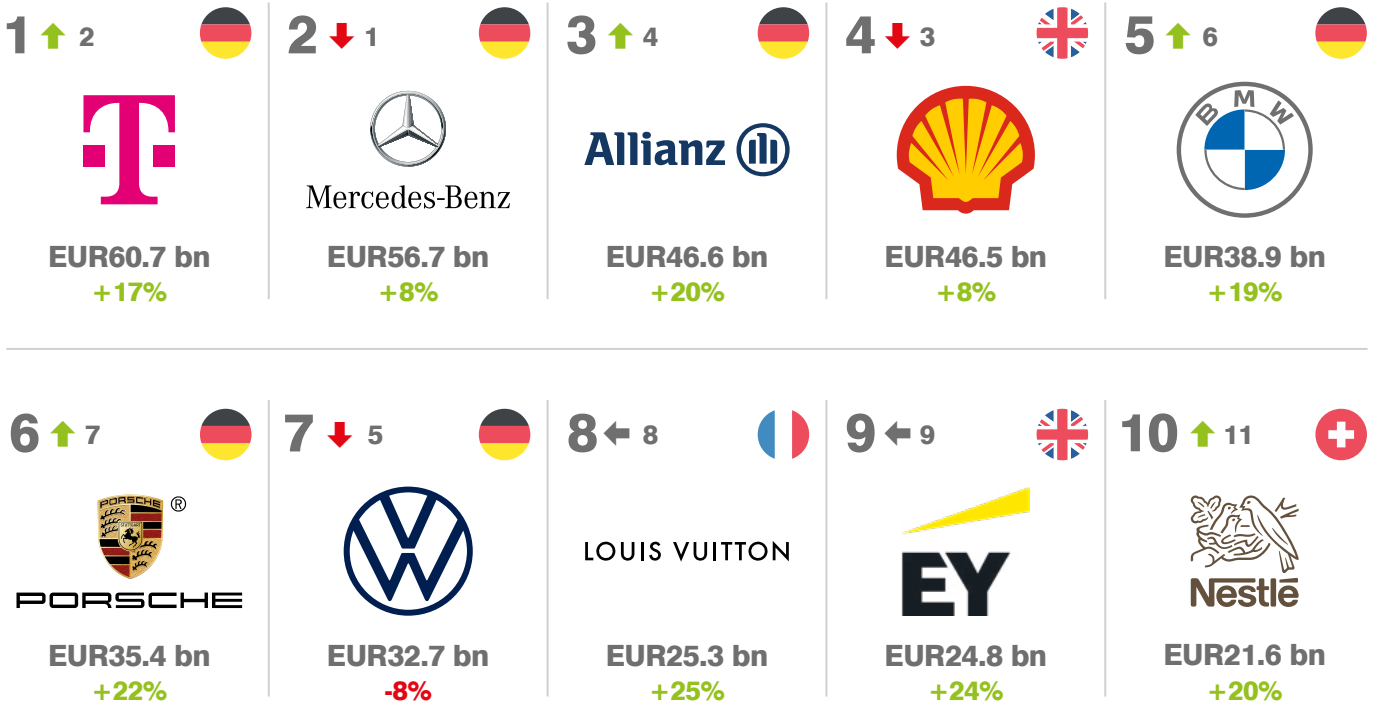
Building on its success as the second most valuable telecoms brand globally, Deutsche Telekom's latest title as the most valuable European brand comes as a result of strong revenue growth across European markets and increasing customer numbers. The latter has also significantly propelled the brand's growth in the US, which has seen record customer additions. An essential component of the brand's global brand strategy was the introduction of its new Group 'T' logo last year. Through its unified, one-brand approach, Deutsche Telekom has continued to strengthen its global reputation and familiarity.

Deutsche Telekom has had a remarkable year, surpassing Mercedes-Benz to become the champion of European brands. Thanks to its rebranding efforts, the German telecoms giant has successfully enhanced its brand visibility and strength across diverse international markets and consumer segments, aligning with its ambition to become a market leader, not just in Europe, but globally.

David Haigh
Chairman and CEO of Brand Finance

Top 10 Most Valuable European Brands

© Brand Finance Plc 2023



Mercedes-Benz is the second-most valuable European brand, brand value EUR56.7 billion

Mercedes-Benz (brand value up 8% to EUR56.7 billion) leads the pack for luxury automobiles as the second-most valuable European brand. Despite dropping to second place this year, the brand continues to enjoy international growth.

This growth can be attributed to innovative new product developments, reflecting an industry-wide transition to electric vehicles and an all-electric future.

Further, the construction of a new factory in Hungary last year expanded Mercedes’ partnership with Chinese brand CATL, with the goal of developing next-generation high-performance battery cells and modules.

The initiative also aligns with the brand’s Ambition 2039 sustainability agenda; Mercedes-Benz aims for carbon neutrality across its entire value chain, including carbon-neutral production of battery cells from renewable energy sources and responsibly-sourced raw materials.



European automobile brands lose momentum, declining in brand value and strength

The European automobile industry has suffered since the pandemic due to supply chain disruptions, including a global semiconductor shortage, and rising energy costs for manufacturers. Moreover, the expansion of electric cars in China is posing an increasing threat for European automakers.

This year, Chinese electric vehicle giant BYD introduced an ultra-affordable electric car in China priced at just CNY 80k (USD 11k), posing serious competition to Tesla's Model Y. With a range of impressive tech features, ultra-affordable EVs like this threaten to disrupt China's first-car market.

Electric vehicles also have simpler electric motors compared to combustion engines, meaning that, as battery costs fall, electric vehicles could become cheaper than gas cars. An extreme drop in battery prices could trigger a rapid global shift to electric vehicles, meaning that European automakers would face an enormous competitive disadvantage. This could in turn have a negative impact on their brand value, strength, and overall reputation.

Another German brand makes up the top three as Allianz Group overtakes Shell

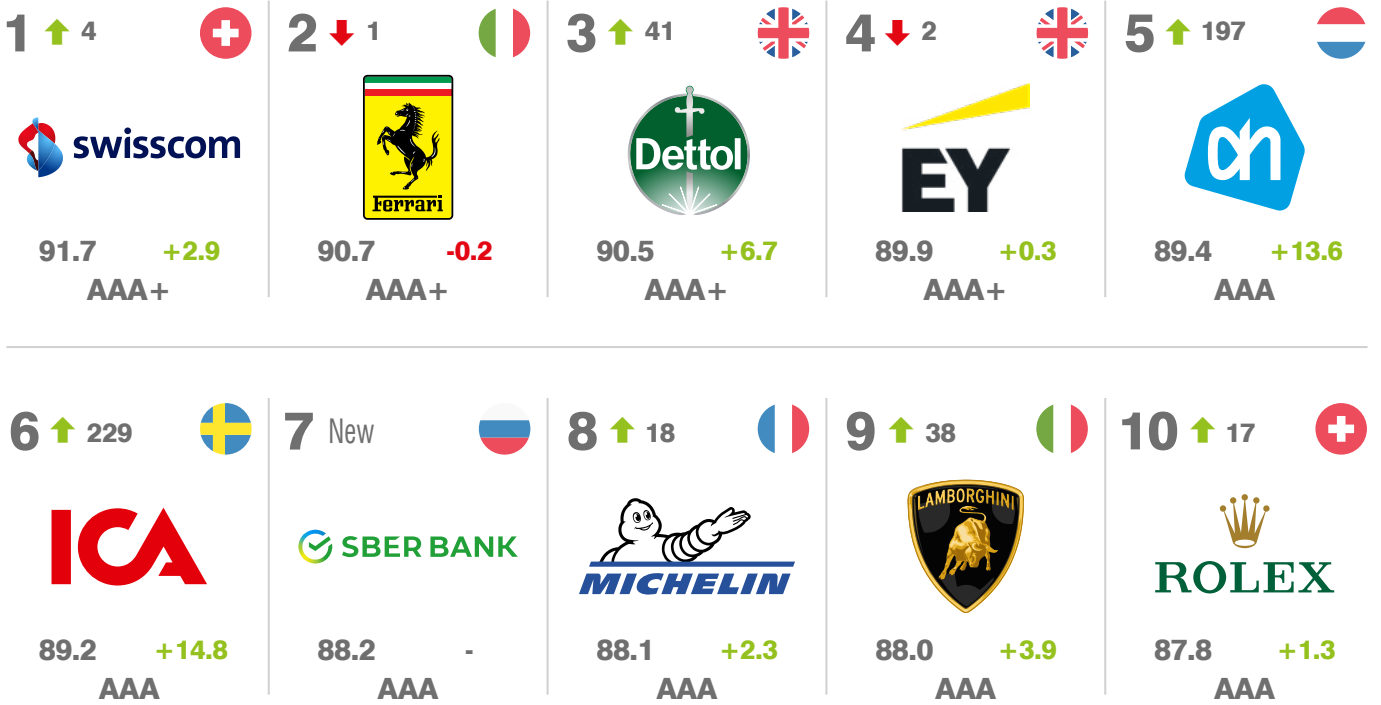
Insurance powerhouse **Allianz Group** (brand value up 20% to EUR46.6 billion) is this year's third-most valuable European brand. Allianz's brand value has increased due to record results in revenue and operating profit in 2022, demonstrating particularly strong performance in the Property-Casualty, Life/Health, and Asset Management segments. Customer and employee satisfaction for the brand also reached an all-time high, solidifying its position as one of the world's largest and most trusted financial institutions.

Shell (brand value up 8% to EUR46.5 billion) moves down to fourth place this year. Shell played a global leadership role in helping customers divest from Russian following the Russian invasion of Ukraine, helping to mitigate damage to Europe's energy security. The economic fallout of the pandemic, leading to rising oil demand and increased hydrocarbon prices, has further benefitted Shell. With the appointment of a new CEO in 2023, the brand anticipates continued growth. However, concerns about high profits from increased energy prices and insufficient commitment to alternative energy sources could present a risk to brand perceptions.



Top 10 Strongest European Brands

© Brand Finance Plc 2023



Swisscom is the strongest European brand, with a Brand Strength Index score of 91.7/100

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. Compliant with ISO 20671, Brand Finance’s assessment of stakeholder equity incorporates original market research data from over 100,000 respondents in 38 countries and across 31 sectors.

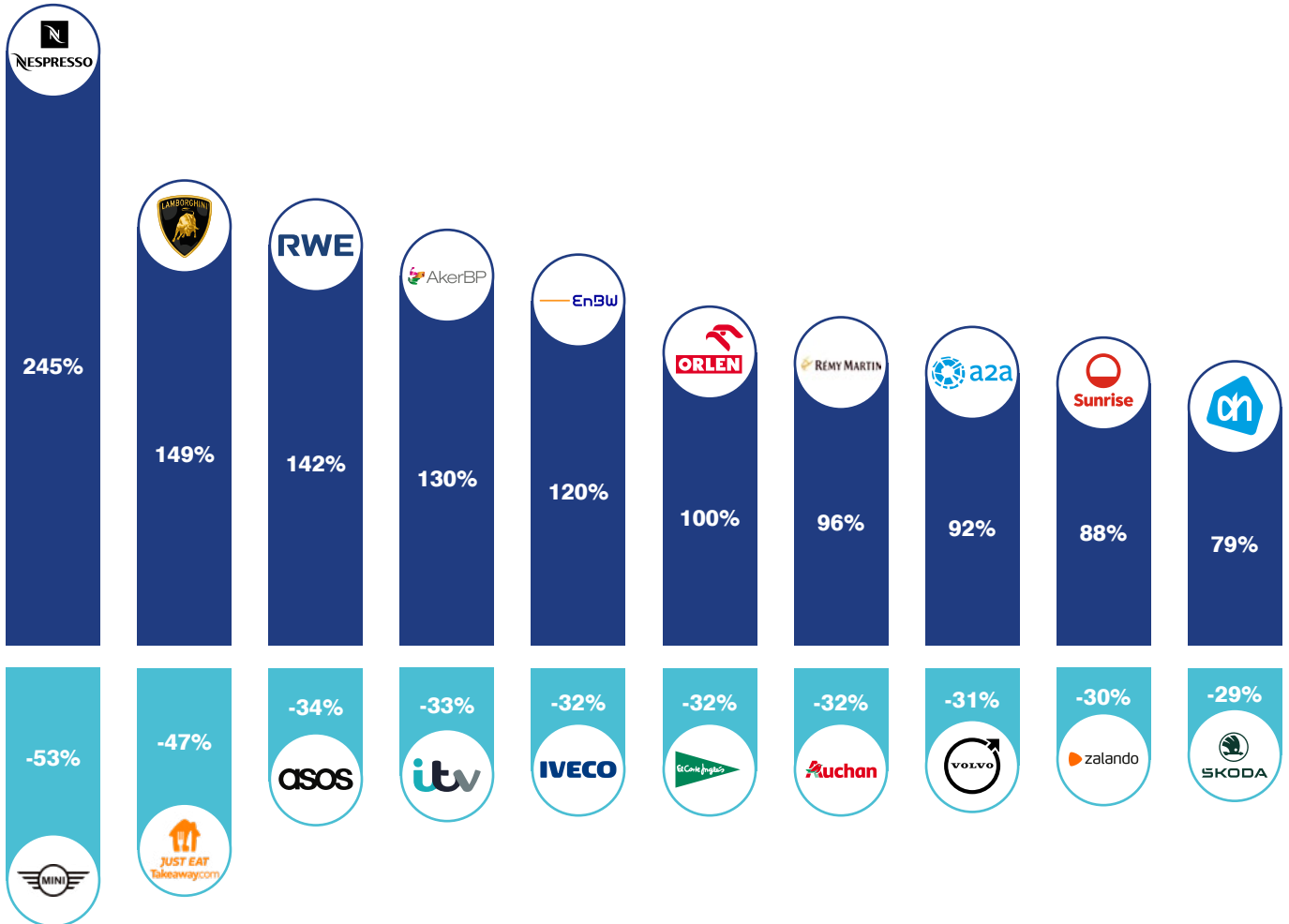
Swisscom (brand value up 18% to EUR6.1 billion) is the strongest European brand. The Swiss telecoms giant has boosted its brand strength through its pioneering initiatives in the European 50 market, announcing its new Fixed Wireless Access 5G service for business customers at the end of last year.

Swisscom is committed to boosting its brand strength and global reputation through the establishment of more physical shops worldwide, as well as revising its branding efforts, both in stores and online.



Brand Value Change 2022-2023 (%)

© Brand Finance Plc 2023



Nespresso is the European brand with the biggest change in brand value

Nespresso (brand value up 245% to EUR2.8 billion) is a new entrant this year as the European brand with the biggest brand value change. Well-reputed for quality and luxury, Nespresso has maintained consumer loyalty by consistently developing new and innovative products across its coffee capsule and machine ranges. In addition, Nestlé changed its reporting to enable enhanced transparency on financial information and an identification of Nespresso's revenue separate from other brands in the portfolio. This caused a boost in brand value against estimated sales volumes from the year before. Improved financial reporting on brands is best practice for management to enable investors and third-party users of accounts to add accountability on brand management.



Sustainability Perception Values (SPV)

© Brand Finance Plc 2023

EURxx = sustainability perceptions value x.x = sustainability perceptions score/10

<p>1 </p>  <p>PORSCHE</p> <p>EUR7,804 m 4.44</p>	<p>2 </p>  <p>Mercedes-Benz</p> <p>EUR6,250 m 4.74</p>	<p>3 </p>  <p>EUR4,963 m 3.68</p>	<p>4 </p>  <p>EUR4,284 m 4.73</p>	<p>5 </p> <p>Allianz </p> <p>EUR3,774 m 4.01</p>
<p>6 </p>  <p>EUR3,421 m 3.84</p>	<p>7 </p>  <p>EUR3,205 m 4.21</p>	<p>8 </p>  <p>EUR2,273 m 4.47</p>	<p>9 </p>  <p>EUR1,861 m 4.96</p>	<p>10 </p> <p>LOUIS VUITTON</p> <p>EUR1,826 m 4.66</p>

Porsche has the highest Sustainability Perceptions Value (SPV) at EUR7.8 billion

Luxury German car manufacturer **Porsche** (brand value up 22% to EUR35.4 billion) has the highest Sustainability Perceptions Value of any brand included in the Europe 500 ranking, at EUR7.8 billion. Porsche is dedicated to advancing sustainability initiatives in the automotive industry; the brand has committed to offering more electric and hybrid vehicles, promoting cleaner energy sources, and implementing innovative technologies to improve energy efficiency and reduce emissions. Porsche’s position at the top of the SPV table is not an assessment of its overall sustainability performance, but rather indicates how much brand value it has tied up in sustainability perceptions. That said, Brand Finance research finds that sustainability is a key driver of choice for consumers in the luxury auto sector, at 22.9%. Despite the well-known negative environmental consequences associated with the automotive industry, these brands are actively incorporating ESG (Environmental, Social, and Governance) principles into their communication strategies, thereby bolstering favourable consumer perceptions.



Brand Value Ranking (EURm).

Top 500 most valuable European brands 1-50

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	2	↑	Deutsche Telekom	Germany	Telecoms	60,653	+16.9%	51,883	AA+	AAA-
2	1	↓	Mercedes-Benz	Germany	Automobiles	56,672	+8.2%	52,393	AAA-	AAA-
3	4	↑	Allianz Group	Germany	Insurance	46,604	+19.6%	38,979	AA+	AAA-
4	3	↓	Shell	United Kingdom	Oil & Gas	46,466	+7.9%	43,050	AA+	AAA-
5	6	↑	BMW	Germany	Automobiles	38,908	+18.9%	32,720	AAA-	AAA-
6	7	↑	Porsche	Germany	Automobiles	35,430	+21.9%	29,070	AAA	AAA
7	5	↓	Volkswagen	Germany	Automobiles	32,730	-7.5%	35,394	AA+	AAA-
8	8	←	Louis Vuitton	France	Apparel	25,340	+25.4%	20,200	AAA	AAA
9	9	←	EY	United Kingdom	Commercial Services	24,772	+23.6%	20,046	AAA+	AAA+
10	11	↑	Nestlé	Switzerland	Food	21,616	+20.4%	17,952	AAA-	AAA
11	10	↓	Siemens Group	Germany	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
12	16	↑	SAP	Germany	Tech	🔒	🔒	🔒	🔒	🔒
13	25	↑	TotalEnergies	France	Oil & Gas	🔒	🔒	🔒	🔒	🔒
14	18	↑	HSBC	United Kingdom	Banking	🔒	🔒	🔒	🔒	🔒
15	24	↑	Chanel	France	Apparel	🔒	🔒	🔒	🔒	🔒
16	15	↓	Orange	France	Telecoms	🔒	🔒	🔒	🔒	🔒
17	17	←	Gucci	Italy	Apparel	🔒	🔒	🔒	🔒	🔒
18	19	↑	Lidl	Germany	Retail	🔒	🔒	🔒	🔒	🔒
19	23	↑	Santander	Spain	Banking	🔒	🔒	🔒	🔒	🔒
20	12	↓	Vodafone	United Kingdom	Telecoms	🔒	🔒	🔒	🔒	🔒
21	14	↓	BP	United Kingdom	Oil & Gas	🔒	🔒	🔒	🔒	🔒
22	20	↓	IKEA	Sweden	Retail	🔒	🔒	🔒	🔒	🔒
23	21	↓	AXA	France	Insurance	🔒	🔒	🔒	🔒	🔒
24	26	↑	Adidas	Germany	Apparel	🔒	🔒	🔒	🔒	🔒
25	22	↓	Bosch	Germany	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
26	34	↑	KPMG	United Kingdom	Commercial Services	🔒	🔒	🔒	🔒	🔒
27	31	↑	Airbus	France	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒
28	33	↑	Tesco	United Kingdom	Retail	🔒	🔒	🔒	🔒	🔒
29	30	↑	Hermès	France	Apparel	🔒	🔒	🔒	🔒	🔒
30	28	↓	Audi	Germany	Automobiles	🔒	🔒	🔒	🔒	🔒
31	53	↑	Dior	France	Apparel	🔒	🔒	🔒	🔒	🔒
32	50	↑	Equinor	Norway	Oil & Gas	🔒	🔒	🔒	🔒	🔒
33	-	New	Aldi Süd	Germany	Retail	🔒	🔒	🔒	🔒	🔒
34	36	↑	Cartier	France	Apparel	🔒	🔒	🔒	🔒	🔒
35	43	↑	Barclays	United Kingdom	Banking	🔒	🔒	🔒	🔒	🔒
36	42	↑	L'Oréal	France	Cosmetics	🔒	🔒	🔒	🔒	🔒
37	-	New	Sber	Russia	Banking	🔒	🔒	🔒	🔒	🔒
38	44	↑	DHL	Germany	Logistics	🔒	🔒	🔒	🔒	🔒
39	41	↑	Carrefour	France	Retail	🔒	🔒	🔒	🔒	🔒
40	29	↓	Enel	Italy	Utilities	🔒	🔒	🔒	🔒	🔒
41	38	↓	EDF	France	Utilities	🔒	🔒	🔒	🔒	🔒
42	37	↓	BNP Paribas	France	Banking	🔒	🔒	🔒	🔒	🔒
43	32	↓	Zara	Spain	Apparel	🔒	🔒	🔒	🔒	🔒
44	59	↑	Rolex	Switzerland	Apparel	🔒	🔒	🔒	🔒	🔒
45	39	↓	Rewe	Germany	Retail	🔒	🔒	🔒	🔒	🔒
46	40	↓	Sky	United Kingdom	Telecoms	🔒	🔒	🔒	🔒	🔒
47	56	↑	Vinci	France	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
48	45	↓	Eni	Italy	Oil & Gas	🔒	🔒	🔒	🔒	🔒
49	49	←	UBS	Switzerland	Banking	🔒	🔒	🔒	🔒	🔒
50	62	↑	Capgemini	France	Tech	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable European brands 51-100

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
51	48	↓	ING	Netherlands	Banking	€	€	€	€	€
52	35	↓	H&M	Sweden	Apparel	€	€	€	€	€
53	61	↑	Engie	France	Utilities	€	€	€	€	€
54	47	↓	Intesa Sanpaolo	Italy	Banking	€	€	€	€	€
55	64	↑	Danone	France	Food	€	€	€	€	€
56	80	↑	Decathlon	France	Retail	€	€	€	€	€
57	27	↓	Volvo	Sweden	Automobiles	€	€	€	€	€
58	71	↑	Asda	United Kingdom	Retail	€	€	€	€	€
59	51	↓	Sephora	France	Retail	€	€	€	€	€
60	73	↑	Standard Chartered	United Kingdom	Banking	€	€	€	€	€
61	58	↓	Generali Group	Italy	Insurance	€	€	€	€	€
62	57	↓	E.Leclerc	France	Retail	€	€	€	€	€
63	82	↑	Philips	Netherlands	Pharma	€	€	€	€	€
64	55	↓	Roche	Switzerland	Pharma	€	€	€	€	€
65	60	↓	BASF	Germany	Chemicals	€	€	€	€	€
66	66	←	Michelin	France	Tyres	€	€	€	€	€
67	54	↓	Nokia	Finland	Tech	€	€	€	€	€
68	106	↑	Edeka	Germany	Retail	€	€	€	€	€
69	65	↓	Poste Italiane	Italy	Insurance	€	€	€	€	€
70	85	↑	Movistar	Spain	Telecoms	€	€	€	€	€
71	76	↑	Heineken	Netherlands	Beers	€	€	€	€	€
72	94	↑	Lego	Denmark	Toys	€	€	€	€	€
73	63	↓	Ferrari	Italy	Automobiles	€	€	€	€	€
74	124	↑	Maersk	Denmark	Logistics	€	€	€	€	€
75	69	↓	Zurich	Switzerland	Insurance	€	€	€	€	€
76	102	↑	NatWest	United Kingdom	Banking	€	€	€	€	€
77	74	↓	Fresenius	Germany	Pharma	€	€	€	€	€
78	46	↓	Land Rover	United Kingdom	Automobiles	€	€	€	€	€
79	77	↓	Red Bull	Austria	Soft Drinks	€	€	€	€	€
80	68	↓	Bouygues	France	Engineering & Construction	€	€	€	€	€
81	86	↑	Spotify	Sweden	Media	€	€	€	€	€
82	95	↑	3	United Kingdom	Telecoms	€	€	€	€	€
83	87	↑	Lloyds Bank	United Kingdom	Banking	€	€	€	€	€
84	79	↓	BBVA	Spain	Banking	€	€	€	€	€
85	81	↓	Nivea	Germany	Cosmetics	€	€	€	€	€
86	88	↑	Le Groupe La Poste	France	Logistics	€	€	€	€	€
87	93	↑	Swisscom	Switzerland	Telecoms	€	€	€	€	€
88	113	↑	Hennessy	France	Spirits	€	€	€	€	€
89	90	↑	Guerlain	France	Cosmetics	€	€	€	€	€
90	-	New	LSEG	United Kingdom	Commercial Services	€	€	€	€	€
91	97	↑	Munich Re	Germany	Insurance	€	€	€	€	€
92	70	↓	TIM	Italy	Telecoms	€	€	€	€	€
93	67	↓	Rabobank	Netherlands	Banking	€	€	€	€	€
94	103	↑	Saint-Gobain	France	Engineering & Construction	€	€	€	€	€
95	52	↓	Renault	France	Automobiles	€	€	€	€	€
96	109	↑	E.ON	Germany	Utilities	€	€	€	€	€
97	84	↓	Nescafé	Switzerland	Soft Drinks	€	€	€	€	€
98	123	↑	Glencore	Switzerland	Mining, Metals & Minerals	€	€	€	€	€
99	89	↓	Mercadona	Spain	Retail	€	€	€	€	€
100	92	↓	Swiss Re	Switzerland	Insurance	€	€	€	€	€

Top 500 most valuable European brands 101-150

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
101	83	↓	Credit Suisse	Switzerland	Banking	€	€	€	€	€
102	104	↑	AstraZeneca	United Kingdom	Pharma	€	€	€	€	€
103	126	↑	Conad	Italy	Retail	€	€	€	€	€
104	101	↓	Crédit Agricole	France	Banking	€	€	€	€	€
105	-	New	Gazprom	Russia	Oil & Gas	€	€	€	€	€
106	112	↑	O2	United Kingdom	Telecoms	€	€	€	€	€
107	111	↑	Sainsbury's	United Kingdom	Retail	€	€	€	€	€
108	105	↓	Bayer	Germany	Pharma	€	€	€	€	€
109	120	↑	JD Sports	United Kingdom	Retail	€	€	€	€	€
110	72	↓	Aviva	United Kingdom	Insurance	€	€	€	€	€
111	96	↓	ASML	Netherlands	Tech	€	€	€	€	€
112	138	↑	KBC	Belgium	Banking	€	€	€	€	€
113	119	↑	BAE Systems	United Kingdom	Aerospace & Defence	€	€	€	€	€
114	128	↑	Lancôme	France	Cosmetics	€	€	€	€	€
115	-	New	Lukoil	Russia	Oil & Gas	€	€	€	€	€
116	116	←	Kaufland	Germany	Retail	€	€	€	€	€
117	135	↑	Schneider Electric	France	Engineering & Construction	€	€	€	€	€
118	110	↓	Nordea	Sweden	Banking	€	€	€	€	€
119	100	↓	BT	United Kingdom	Telecoms	€	€	€	€	€
120	157	↑	Crédit Mutuel	France	Banking	€	€	€	€	€
121	125	↑	Société Générale	France	Banking	€	€	€	€	€
122	136	↑	CaixaBank	Spain	Banking	€	€	€	€	€
123	139	↑	Hannover Re	Germany	Insurance	€	€	€	€	€
124	127	↑	Burberry	United Kingdom	Apparel	€	€	€	€	€
125	172	↑	Prada	Italy	Apparel	€	€	€	€	€
126	134	↑	Puma	Germany	Apparel	€	€	€	€	€
127	114	↓	ABB	Switzerland	Engineering & Construction	€	€	€	€	€
128	91	↓	Repsol	Spain	Oil & Gas	€	€	€	€	€
129	107	↓	SPAR	Netherlands	Retail	€	€	€	€	€
130	98	↓	Leroy Merlin	France	Retail	€	€	€	€	€
131	99	↓	Delivery Hero	Germany	Logistics	€	€	€	€	€
132	-	New	Aldi Nord	Germany	Retail	€	€	€	€	€
133	122	↓	SFR	France	Telecoms	€	€	€	€	€
134	155	↑	Omega	Switzerland	Apparel	€	€	€	€	€
135	108	↓	Telenor	Norway	Telecoms	€	€	€	€	€
136	169	↑	Yves Saint Laurent	France	Apparel	€	€	€	€	€
137	159	↑	Lindt	Switzerland	Food	€	€	€	€	€
138	143	↑	Rossmann	Germany	Retail	€	€	€	€	€
139	164	↑	Deutsche Bank	Germany	Banking	€	€	€	€	€
140	153	↑	BBC	United Kingdom	Media	€	€	€	€	€
141	137	↓	Veolia	France	Utilities	€	€	€	€	€
142	117	↓	Telia	Sweden	Telecoms	€	€	€	€	€
143	78	↓	Zalando	Germany	Retail	€	€	€	€	€
144	75	↓	El Corte Inglés	Spain	Retail	€	€	€	€	€
145	305	↑	Lamborghini	Italy	Automobiles	€	€	€	€	€
146	142	↓	Iberdrola	Spain	Utilities	€	€	€	€	€
147	115	↓	Deutsche Post	Germany	Logistics	€	€	€	€	€
148	132	↓	Ray-Ban	Italy	Apparel	€	€	€	€	€
149	151	↑	Sanofi	France	Pharma	€	€	€	€	€
150	171	↑	Linde	Germany	Chemicals	€	€	€	€	€

Top 500 most valuable European brands 151-200

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
151	141	↓	Continental	Germany	Tyres	€	€	€	€	€
152	147	↓	Garnier	France	Cosmetics	€	€	€	€	€
153	283	↑	EnBW	Germany	Utilities	€	€	€	€	€
154	154	←	Safran	France	Aerospace & Defence	€	€	€	€	€
155	150	↓	bet365	United Kingdom	Leisure & Tourism	€	€	€	€	€
156	189	↑	Armani	Italy	Apparel	€	€	€	€	€
157	121	↓	CNP Assurances	France	Insurance	€	€	€	€	€
158	130	↓	dm	Germany	Retail	€	€	€	€	€
159	269	↑	Orien	Poland	Oil & Gas	€	€	€	€	€
160	161	↑	Barilla	Italy	Food	€	€	€	€	€
161	163	↑	Ergo	Germany	Insurance	€	€	€	€	€
162	188	↑	CMA CGM	France	Logistics	€	€	€	€	€
163	230	↑	Cadbury	United Kingdom	Food	€	€	€	€	€
164	174	↑	BDO Global	Belgium	Commercial Services	€	€	€	€	€
165	144	↓	Eiffage	France	Engineering & Construction	€	€	€	€	€
166	156	↓	Morrisons	United Kingdom	Retail	€	€	€	€	€
167	140	↓	randstad	Netherlands	Commercial Services	€	€	€	€	€
168	146	↓	Infineon	Germany	Tech	€	€	€	€	€
169	162	↓	Novartis	Switzerland	Pharma	€	€	€	€	€
170	192	↑	Erste	Austria	Banking	€	€	€	€	€
171	166	↓	Mapfre	Spain	Insurance	€	€	€	€	€
172	201	↑	Vattenfall	Sweden	Utilities	€	€	€	€	€
173	253	↑	Uniper	Germany	Utilities	€	€	€	€	€
174	220	↑	Biedronka	Poland	Retail	€	€	€	€	€
175	-	New	VTB Bank	Russia	Banking	€	€	€	€	€
176	224	↑	Holcim	Switzerland	Engineering & Construction	€	€	€	€	€
177	167	↓	kpn	Netherlands	Telecoms	€	€	€	€	€
178	133	↓	GSK	United Kingdom	Pharma	€	€	€	€	€
179	183	↑	Compass Group	United Kingdom	Commercial Services	€	€	€	€	€
180	165	↓	Moncler	Italy	Apparel	€	€	€	€	€
181	181	←	Thales	France	Aerospace & Defence	€	€	€	€	€
182	176	↓	Swiss Life	Switzerland	Insurance	€	€	€	€	€
183	152	↓	ArcelorMittal	Luxembourg	Mining, Metals & Minerals	€	€	€	€	€
184	190	↑	Boots	United Kingdom	Retail	€	€	€	€	€
185	160	↓	Unilever	United Kingdom	Food	€	€	€	€	€
186	173	↓	DSV	Denmark	Logistics	€	€	€	€	€
187	177	↓	Arla	Denmark	Food	€	€	€	€	€
188	184	↓	Rio Tinto	Australia	Mining, Metals & Minerals	€	€	€	€	€
189	182	↓	DB	Germany	Logistics	€	€	€	€	€
190	206	↑	DNB	Norway	Banking	€	€	€	€	€
191	180	↓	Dassault Systèmes	France	Tech	€	€	€	€	€
192	186	↓	NN Group	Netherlands	Insurance	€	€	€	€	€
193	261	↑	Givenchy	France	Apparel	€	€	€	€	€
194	149	↓	COOP	Italy	Retail	€	€	€	€	€
195	175	↓	Kuehne + Nagel	Switzerland	Logistics	€	€	€	€	€
196	215	↑	Vestas	Denmark	Engineering & Construction	€	€	€	€	€
197	-	New	Russian Railways	Russia	Logistics	€	€	€	€	€
198	218	↑	Aon	United Kingdom	Insurance	€	€	€	€	€
199	179	↓	Rothmans	United Kingdom	Tobacco	€	€	€	€	€
200	221	↑	Nationwide Building Society	United Kingdom	Banking	€	€	€	€	€

Top 500 most valuable European brands 201-250

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
201	251	↑	Novo Nordisk	Denmark	Pharma	€	€	€	€	€
202	185	↓	Sodexo	France	Commercial Services	€	€	€	€	€
203	227	↑	Johnnie Walker	United Kingdom	Spirits	€	€	€	€	€
204	194	↓	Lipton	United Kingdom	Soft Drinks	€	€	€	€	€
205	275	↑	Securitas	Sweden	Commercial Services	€	€	€	€	€
206	205	↓	ABN AMRO	Netherlands	Banking	€	€	€	€	€
207	178	↓	EE	United Kingdom	Telecoms	€	€	€	€	€
208	222	↑	TUI	Germany	Leisure & Tourism	€	€	€	€	€
209	196	↓	Amadeus	Spain	Tech	€	€	€	€	€
210	214	↑	Free	France	Telecoms	€	€	€	€	€
211	223	↑	BayWa	Germany	Food	€	€	€	€	€
212	231	↑	Neste	Finland	Oil & Gas	€	€	€	€	€
213	195	↓	Marks & Spencer	United Kingdom	Retail	€	€	€	€	€
214	243	↑	Virgin Media	United Kingdom	Telecoms	€	€	€	€	€
215	202	↓	Scania	Sweden	Automobiles	€	€	€	€	€
216	304	↑	Céline	France	Apparel	€	€	€	€	€
217	234	↑	Bentley	United Kingdom	Automobiles	€	€	€	€	€
218	239	↑	Ferrovie dello Stato Italiane	Italy	Logistics	€	€	€	€	€
219	-	New	Nespresso	Switzerland	Soft Drinks	€	€	€	€	€
220	199	↓	UnipolSai	Italy	Insurance	€	€	€	€	€
221	407	↑	AkerBP	Norway	Oil & Gas	€	€	€	€	€
222	-	New	Rosneft	Russia	Oil & Gas	€	€	€	€	€
223	200	↓	Rolls-Royce (Aerospace & Defence)	United Kingdom	Aerospace & Defence	€	€	€	€	€
224	213	↓	dpd	France	Logistics	€	€	€	€	€
225	212	↓	Clarins	France	Cosmetics	€	€	€	€	€
226	282	↑	CIC	France	Banking	€	€	€	€	€
227	204	↓	Adecco	Switzerland	Commercial Services	€	€	€	€	€
228	290	↑	UniCredit	Italy	Banking	€	€	€	€	€
229	207	↓	Swedbank	Sweden	Banking	€	€	€	€	€
230	236	↑	TAG Heuer	Switzerland	Apparel	€	€	€	€	€
231	260	↑	Atlas Copco	Sweden	Engineering & Construction	€	€	€	€	€
232	217	↓	Peugeot	France	Automobiles	€	€	€	€	€
233	208	↓	Halifax	United Kingdom	Banking	€	€	€	€	€
234	148	↓	Legal & General	United Kingdom	Insurance	€	€	€	€	€
235	237	↑	Knorr	Germany	Food	€	€	€	€	€
236	203	↓	Ericsson	Sweden	Tech	€	€	€	€	€
237	274	↑	Sika	Switzerland	Engineering & Construction	€	€	€	€	€
238	233	↓	Esselunga	Italy	Retail	€	€	€	€	€
239	-	New	Pyaterochka	Russia	Retail	€	€	€	€	€
240	-	New	Smirnoff	Russia	Spirits	€	€	€	€	€
241	219	↓	WTW	United Kingdom	Commercial Services	€	€	€	€	€
242	256	↑	Président	France	Food	€	€	€	€	€
243	-	New	Magnit	Russia	Retail	€	€	€	€	€
244	198	↓	Skanska	Sweden	Engineering & Construction	€	€	€	€	€
245	209	↓	EDP	Portugal	Utilities	€	€	€	€	€
246	264	↑	Guinness	Ireland	Beers	€	€	€	€	€
247	216	↓	Kinder	Italy	Food	€	€	€	€	€
248	193	↓	Hochtief	Germany	Engineering & Construction	€	€	€	€	€
249	-	New	Axpo	Switzerland	Utilities	€	€	€	€	€
250	267	↑	The Co-operative	United Kingdom	Retail	€	€	€	€	€

Top 500 most valuable European brands 251-300

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
251	211	↓	Persil	Germany	Conglomerates	€	€	€	€	€
252	276	↑	Ryanair	Ireland	Airlines	€	€	€	€	€
253	244	↓	Colas	France	Engineering & Construction	€	€	€	€	€
254	308	↑	Union Investment	Germany	Banking	€	€	€	€	€
255	277	↑	Cepsa	Spain	Oil & Gas	€	€	€	€	€
256	158	↓	ITV	United Kingdom	Media	€	€	€	€	€
257	268	↑	PKO Bank Polski	Poland	Banking	€	€	€	€	€
258	247	↓	Lufthansa	Germany	Airlines	€	€	€	€	€
259	339	↑	Van Cleef & Arpels	France	Apparel	€	€	€	€	€
260	335	↑	Ørsted	Denmark	Utilities	€	€	€	€	€
261	285	↑	STMicroelectronics	Switzerland	Tech	€	€	€	€	€
262	259	↓	Valeo	France	Auto Components	€	€	€	€	€
263	235	↓	Yves Rocher	France	Cosmetics	€	€	€	€	€
264	500	↑	RWE	Germany	Utilities	€	€	€	€	€
265	225	↓	BUPA	United Kingdom	Insurance	€	€	€	€	€
266	242	↓	TE Connectivity	Switzerland	Tech	€	€	€	€	€
267	240	↓	SEB	Sweden	Banking	€	€	€	€	€
268	197	↓	Bulgari	Italy	Apparel	€	€	€	€	€
269	245	↓	Openreach	United Kingdom	Telecoms	€	€	€	€	€
270	228	↓	Endesa	Spain	Utilities	€	€	€	€	€
271	-	New	MTS	Russia	Telecoms	€	€	€	€	€
272	210	↓	Svenska Handelsbanken	Sweden	Banking	€	€	€	€	€
273	250	↓	Naturgy	Spain	Utilities	€	€	€	€	€
274	271	↓	AB InBev	Belgium	Beers	€	€	€	€	€
275	310	↑	K Group	Finland	Retail	€	€	€	€	€
276	272	↓	British Airways	United Kingdom	Airlines	€	€	€	€	€
277	262	↓	Metro	Germany	Retail	€	€	€	€	€
278	229	↓	A1	Austria	Telecoms	€	€	€	€	€
279	129	↓	Just Eat Takeaway.com	Netherlands	Logistics	€	€	€	€	€
280	266	↓	Primark / Penney's	Ireland	Apparel	€	€	€	€	€
281	187	↓	Atos	France	Tech	€	€	€	€	€
282	-	New	Polestar	Sweden	Automobiles	€	€	€	€	€
283	238	↓	Versicherungskammer	Germany	Insurance	€	€	€	€	€
284	265	↓	Danske Bank	Denmark	Banking	€	€	€	€	€
285	279	↓	IONOS	Germany	Tech	€	€	€	€	€
286	289	↑	NXP	Netherlands	Tech	€	€	€	€	€
287	232	↓	Sandvik	Sweden	Engineering & Construction	€	€	€	€	€
288	191	↓	Skoda	Czech Republic	Automobiles	€	€	€	€	€
289	-	New	Novatek	Russia	Oil & Gas	€	€	€	€	€
290	344	↑	Galp Energia	Portugal	Oil & Gas	€	€	€	€	€
291	293	↑	Wolters Kluwer	Netherlands	Commercial Services	€	€	€	€	€
292	302	↑	Netto	Germany	Retail	€	€	€	€	€
293	350	↑	Turkish Airlines	Turkey	Airlines	€	€	€	€	€
294	292	↓	Rexel	France	Tech	€	€	€	€	€
295	278	↓	DZ Bank	Germany	Banking	€	€	€	€	€
296	299	↑	Anglo American	United Kingdom	Mining, Metals & Minerals	€	€	€	€	€
297	280	↓	Enedis	France	Utilities	€	€	€	€	€
298	252	↓	Kone	Finland	Engineering & Construction	€	€	€	€	€
299	371	↑	Teleperformance	France	Commercial Services	€	€	€	€	€
300	340	↑	Helvetia	Switzerland	Insurance	€	€	€	€	€

Top 500 most valuable European brands 301-350

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
301	281	↓	Schindler	Switzerland	Engineering & Construction	€	€	€	€	€
302	318	↑	Smurfit Kappa	Ireland	Engineering & Construction	€	€	€	€	€
303	383	↑	Eurofins Scientific	Luxembourg	Healthcare Facilities	€	€	€	€	€
304	394	↑	Jumbo	Netherlands	Retail	€	€	€	€	€
305	248	↓	Scottish Widows	United Kingdom	Insurance	€	€	€	€	€
306	412	↑	bol.com	Netherlands	Retail	€	€	€	€	€
307	303	↓	B&M	United Kingdom	Retail	€	€	€	€	€
308	348	↑	Loewe	Spain	Apparel	€	€	€	€	€
309	389	↑	Rolls-Royce	United Kingdom	Automobiles	€	€	€	€	€
310	257	↓	ThyssenKrupp	Germany	Mining, Metals & Minerals	€	€	€	€	€
311	484	↑	a2a	Italy	Utilities	€	€	€	€	€
312	286	↓	Fiat	Italy	Automobiles	€	€	€	€	€
313	296	↓	Merck KGaA	Germany	Pharma	€	€	€	€	€
314	287	↓	Pandora	Denmark	Apparel	€	€	€	€	€
315	347	↑	Air France	France	Airlines	€	€	€	€	€
316	254	↓	Raiffeisen Bank international	Austria	Banking	€	€	€	€	€
317	322	↑	Bottega Veneta	Italy	Apparel	€	€	€	€	€
318	341	↑	L'Occitane	France	Cosmetics	€	€	€	€	€
319	255	↓	Wind Tre	Italy	Telecoms	€	€	€	€	€
320	307	↓	Deliveroo	United Kingdom	Logistics	€	€	€	€	€
321	408	↑	Maggi	Switzerland	Food	€	€	€	€	€
322	378	↑	ICA	Sweden	Retail	€	€	€	€	€
323	497	↑	Sunrise	Switzerland	Telecoms	€	€	€	€	€
324	300	↓	Schwarzkopf	Germany	Cosmetics	€	€	€	€	€
325	352	↑	John Lewis	United Kingdom	Retail	€	€	€	€	€
326	309	↓	Lafarge	France	Engineering & Construction	€	€	€	€	€
327	366	↑	Commerzbank	Germany	Banking	€	€	€	€	€
328	317	↓	National Grid	United Kingdom	Utilities	€	€	€	€	€
329	226	↓	Jaguar	United Kingdom	Automobiles	€	€	€	€	€
330	324	↓	LexisNexis	United Kingdom	Commercial Services	€	€	€	€	€
331	400	↑	Penguin	United Kingdom	Media	€	€	€	€	€
332	357	↑	PZU	Poland	Insurance	€	€	€	€	€
333	327	↓	Scor	France	Insurance	€	€	€	€	€
334	489	↑	Albert Heijn	Netherlands	Retail	€	€	€	€	€
335	403	↑	PGNiG	Poland	Oil & Gas	€	€	€	€	€
336	365	↑	Bank Leumi	Israel	Banking	€	€	€	€	€
337	301	↓	Leonardo	Italy	Aerospace & Defence	€	€	€	€	€
338	358	↑	Logitech	Switzerland	Tech	€	€	€	€	€
339	325	↓	Boss	Germany	Apparel	€	€	€	€	€
340	387	↑	SGS	Switzerland	Commercial Services	€	€	€	€	€
341	333	↓	Proximus	Belgium	Telecoms	€	€	€	€	€
342	334	↓	Geberit	Switzerland	Engineering & Construction	€	€	€	€	€
343	326	↓	Axe/Lynx/Ego	France	Cosmetics	€	€	€	€	€
344	338	↓	Seb	France	Tech	€	€	€	€	€
345	-	New	Milka	Germany	Food	€	€	€	€	€
346	330	↓	Julius Baer	Switzerland	Banking	€	€	€	€	€
347	270	↓	MAN	Germany	Automobiles	€	€	€	€	€
348	311	↓	Carlsberg	Denmark	Beers	€	€	€	€	€
349	430	↑	Bank Hapoalim	Israel	Banking	€	€	€	€	€
350	-	New	Yandex	Russia	Media	€	€	€	€	€

Top 500 most valuable European brands 351-400

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
351	295	↓	Nutella	Italy	Food	€	€	€	€	€
352	258	↓	Natixis	France	Banking	€	€	€	€	€
353	413	↑	Twinnings	United Kingdom	Soft Drinks	€	€	€	€	€
354	379	↑	Aptamil	Germany	Food	€	€	€	€	€
355	428	↑	Air Liquide	France	Chemicals	€	€	€	€	€
356	355	↓	Bunzl	United Kingdom	Logistics	€	€	€	€	€
357	298	↓	Penny/Penny Market	Germany	Retail	€	€	€	€	€
358	447	↑	Aptiv	Ireland	Auto Components	€	€	€	€	€
359	294	↓	OMV	Austria	Oil & Gas	€	€	€	€	€
360	375	↑	Heidelberg Materials	Germany	Engineering & Construction	€	€	€	€	€
361	288	↓	Faurecia	France	Auto Components	€	€	€	€	€
362	337	↓	Smith & Nephew	United Kingdom	Pharma	€	€	€	€	€
363	431	↑	Danfoss	Denmark	Engineering & Construction	€	€	€	€	€
364	319	↓	Legrand	France	Engineering & Construction	€	€	€	€	€
365	360	↓	Covestro	Germany	Chemicals	€	€	€	€	€
366	-	New	PGE	Poland	Utilities	€	€	€	€	€
367	168	↓	MINI	United Kingdom	Automobiles	€	€	€	€	€
368	-	New	Tatneft	Russia	Oil & Gas	€	€	€	€	€
369	-	New	ZF	Germany	Auto Components	€	€	€	€	€
370	273	↓	Next	United Kingdom	Apparel	€	€	€	€	€
371	460	↑	Bank of Ireland	Ireland	Banking	€	€	€	€	€
372	380	↑	Spie	France	Engineering & Construction	€	€	€	€	€
373	354	↓	Hanson	United Kingdom	Engineering & Construction	€	€	€	€	€
374	331	↓	Dufry	Switzerland	Retail	€	€	€	€	€
375	336	↓	1&1	Germany	Telecoms	€	€	€	€	€
376	329	↓	ISS	Denmark	Commercial Services	€	€	€	€	€
377	367	↓	Pirelli	Italy	Tyres	€	€	€	€	€
378	297	↓	BrewDog	United Kingdom	Beers	€	€	€	€	€
379	384	↑	Arçelik	Turkey	Tech	€	€	€	€	€
380	479	↑	Dettol	United Kingdom	Household Products	€	€	€	€	€
381	369	↓	Valio	Finland	Food	€	€	€	€	€
382	-	New	Pearson	United Kingdom	Media	€	€	€	€	€
383	356	↓	Jaeger-LeCoultre	Switzerland	Apparel	€	€	€	€	€
384	418	↑	Easyjet	United Kingdom	Airlines	€	€	€	€	€
385	361	↓	If	Sweden	Insurance	€	€	€	€	€
386	241	↓	Auchan	France	Retail	€	€	€	€	€
387	314	↓	SKF	Sweden	Engineering & Construction	€	€	€	€	€
388	372	↓	Stella Artois	Belgium	Beers	€	€	€	€	€
389	415	↑	Europcar	France	Car Rental Services	€	€	€	€	€
390	416	↑	Sixt	Germany	Car Rental Services	€	€	€	€	€
391	440	↑	Canal+	France	Media	€	€	€	€	€
392	391	↓	Evonik	Germany	Chemicals	€	€	€	€	€
393	405	↑	Telefonica	Spain	Telecoms	€	€	€	€	€
394	315	↓	Colruyt	Belgium	Retail	€	€	€	€	€
395	312	↓	MediaMarktSaturn	Germany	Retail	€	€	€	€	€
396	396	←	Elsève/Elvive	France	Cosmetics	€	€	€	€	€
397	390	↓	Schaeffler	Germany	Auto Components	€	€	€	€	€
398	436	↑	Kingspan	Ireland	Engineering & Construction	€	€	€	€	€
399	402	↑	Elisa	Finland	Telecoms	€	€	€	€	€
400	346	↓	Acciona	Spain	Engineering & Construction	€	€	€	€	€

Top 500 most valuable European brands 401-450

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
401	363	↓	VIG	Austria	Insurance	🔒	🔒	🔒	🔒	🔒
402	382	↓	ASR	Netherlands	Insurance	🔒	🔒	🔒	🔒	🔒
403	462	↑	Maserati	Italy	Automobiles	🔒	🔒	🔒	🔒	🔒
404	373	↓	Valentino	Italy	Apparel	🔒	🔒	🔒	🔒	🔒
405	374	↓	INEOS	United Kingdom	Chemicals	🔒	🔒	🔒	🔒	🔒
406	-	New	Rémy Martin	France	Spirits	🔒	🔒	🔒	🔒	🔒
407	-	New	Syngenta	Switzerland	Chemicals	🔒	🔒	🔒	🔒	🔒
408	399	↓	Bureau Veritas	France	Commercial Services	🔒	🔒	🔒	🔒	🔒
409	368	↓	Grey Goose	France	Spirits	🔒	🔒	🔒	🔒	🔒
410	429	↑	ÖBB	Austria	Logistics	🔒	🔒	🔒	🔒	🔒
411	414	↑	Dolce & Gabbana	Italy	Apparel	🔒	🔒	🔒	🔒	🔒
412	381	↓	Lavazza	Italy	Soft Drinks	🔒	🔒	🔒	🔒	🔒
413	328	↓	Ferrero Rocher	Italy	Food	🔒	🔒	🔒	🔒	🔒
414	-	New	Willys	Sweden	Retail	🔒	🔒	🔒	🔒	🔒
415	345	↓	Tele2	Sweden	Telecoms	🔒	🔒	🔒	🔒	🔒
416	410	↓	Elsevier	United Kingdom	Commercial Services	🔒	🔒	🔒	🔒	🔒
417	406	↓	Lux	United Kingdom	Cosmetics	🔒	🔒	🔒	🔒	🔒
418	443	↑	William Hill	United Kingdom	Leisure & Tourism	🔒	🔒	🔒	🔒	🔒
419	468	↑	Dulux	United Kingdom	Conglomerates	🔒	🔒	🔒	🔒	🔒
420	-	New	KLP	Norway	Insurance	🔒	🔒	🔒	🔒	🔒
421	486	↑	Rentokil	United Kingdom	Commercial Services	🔒	🔒	🔒	🔒	🔒
422	466	↑	Salvatore Ferragamo	Italy	Apparel	🔒	🔒	🔒	🔒	🔒
423	464	↑	Banco BPM	Italy	Banking	🔒	🔒	🔒	🔒	🔒
424	420	↓	Lagardère	France	Media	🔒	🔒	🔒	🔒	🔒
425	455	↑	Baileys	Ireland	Spirits	🔒	🔒	🔒	🔒	🔒
426	392	↓	RTL	Germany	Media	🔒	🔒	🔒	🔒	🔒
427	445	↑	Absolut	Sweden	Spirits	🔒	🔒	🔒	🔒	🔒
428	458	↑	UPM	Finland	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
429	441	↑	SNCF	France	Logistics	🔒	🔒	🔒	🔒	🔒
430	-	New	Martell	France	Spirits	🔒	🔒	🔒	🔒	🔒
431	488	↑	Brenntag	Germany	Chemicals	🔒	🔒	🔒	🔒	🔒
432	395	↓	Moët & Chandon	France	#N/A	🔒	🔒	🔒	🔒	🔒
433	-	New	Zegna	Italy	Apparel	🔒	🔒	🔒	🔒	🔒
434	-	New	Plenitude	Italy	Utilities	🔒	🔒	🔒	🔒	🔒
435	351	↓	Tate & Lyle	United Kingdom	Food	🔒	🔒	🔒	🔒	🔒
436	386	↓	RSA	United Kingdom	Insurance	🔒	🔒	🔒	🔒	🔒
437	-	New	Billa	Austria	Retail	🔒	🔒	🔒	🔒	🔒
438	359	↓	Travis Perkins	United Kingdom	Retail	🔒	🔒	🔒	🔒	🔒
439	459	↑	Hapag-Lloyd	Germany	Logistics	🔒	🔒	🔒	🔒	🔒
440	493	↑	Essity	Sweden	Household Products	🔒	🔒	🔒	🔒	🔒
441	-	New	Sabadell	Spain	Banking	🔒	🔒	🔒	🔒	🔒
442	316	↓	Opel	Germany	Automobiles	🔒	🔒	🔒	🔒	🔒
443	480	↑	Worldline	France	Commercial Services	🔒	🔒	🔒	🔒	🔒
444	343	↓	Costa	United Kingdom	Restaurants	🔒	🔒	🔒	🔒	🔒
445	-	New	Pingo Doce	Portugal	Retail	🔒	🔒	🔒	🔒	🔒
446	473	↑	Stora Enso	Finland	Engineering & Construction	🔒	🔒	🔒	🔒	🔒
447	377	↓	Sports Direct	United Kingdom	Retail	🔒	🔒	🔒	🔒	🔒
448	450	↑	Saipem	Italy	Oil & Gas	🔒	🔒	🔒	🔒	🔒
449	-	New	UNIQA	Austria	Insurance	🔒	🔒	🔒	🔒	🔒
450	284	↓	ASOS	United Kingdom	Retail	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable European brands 451-500

2023 Rank	2022 Rank		Brand	Country	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
451	385	↓	Intercontinental	United Kingdom	Hotels	€	€	€	€	€
452	411	↓	B&Q	United Kingdom	Retail	€	€	€	€	€
453	-	New	Zürcher Kantonalbank	Switzerland	Banking	€	€	€	€	€
454	453	↓	Basler	Switzerland	Insurance	€	€	€	€	€
455	404	↓	AkzoNobel	Netherlands	Chemicals	€	€	€	€	€
456	482	↑	Informa	United Kingdom	Commercial Services	€	€	€	€	€
457	-	New	Casino	France	Retail	€	€	€	€	€
458	444	↓	Veepee	France	Retail	€	€	€	€	€
459	-	New	Eventim	Germany	Leisure & Tourism	€	€	€	€	€
460	-	New	Swiss Post	Switzerland	Logistics	€	€	€	€	€
461	313	↓	Allied Irish Banks (AIB)	Ireland	Banking	€	€	€	€	€
462	427	↓	Peab	Sweden	Engineering & Construction	€	€	€	€	€
463	-	New	Andritz	Austria	Engineering & Construction	€	€	€	€	€
464	457	↓	LCL	France	Banking	€	€	€	€	€
465	398	↓	Otto	Germany	Retail	€	€	€	€	€
466	426	↓	Bershka	Spain	Apparel	€	€	€	€	€
467	477	↑	Hexagon	Sweden	Tech	€	€	€	€	€
468	306	↓	Iveco	Italy	Automobiles	€	€	€	€	€
469	417	↓	Telenet	Belgium	Telecoms	€	€	€	€	€
470	-	New	Mizrahi-Tefahot Bank	Israel	Banking	€	€	€	€	€
471	469	↓	Jacobs	Germany	Soft Drinks	€	€	€	€	€
472	494	↑	DS Smith	United Kingdom	Engineering & Construction	€	€	€	€	€
473	342	↓	Belfius	Belgium	Banking	€	€	€	€	€
474	349	↓	Citroën	France	Automobiles	€	€	€	€	€
475	465	↓	Barratt Developments	United Kingdom	Engineering & Construction	€	€	€	€	€
476	438	↓	AG Insurance	Belgium	Insurance	€	€	€	€	€
477	481	↑	Jameson	Ireland	Spirits	€	€	€	€	€
478	496	↑	Magnum	Belgium	Food	€	€	€	€	€
479	421	↓	GrandVision	Netherlands	Retail	€	€	€	€	€
480	332	↓	Barry Callebaut	Switzerland	Food	€	€	€	€	€
481	422	↓	Vodafone ziggo	Netherlands	Telecoms	€	€	€	€	€
482	463	↓	Dr Oetker	Germany	Food	€	€	€	€	€
483	-	New	RAI	Italy	Media	€	€	€	€	€
484	434	↓	Asseco Group	Poland	Tech	€	€	€	€	€
485	-	New	Tissot	Switzerland	Apparel	€	€	€	€	€
486	-	New	Megafon	Russia	Telecoms	€	€	€	€	€
487	-	New	Rheinmetall	Germany	Aerospace & Defence	€	€	€	€	€
488	-	New	KLM	Netherlands	Airlines	€	€	€	€	€
489	487	↓	sonova	Switzerland	Pharma	€	€	€	€	€
490	-	New	Prudential	United Kingdom	Insurance	€	€	€	€	€
491	401	↓	Schroders	United Kingdom	Banking	€	€	€	€	€
492	-	New	Dacia	Romania	Automobiles	€	€	€	€	€
493	451	↓	SIGNIFY	Netherlands	Tech	€	€	€	€	€
494	448	↓	STRABAG	Austria	Engineering & Construction	€	€	€	€	€
495	-	New	mBank	Poland	Banking	€	€	€	€	€
496	370	↓	ProSieben	Germany	Media	€	€	€	€	€
497	499	↑	Coop Danmark	Denmark	Retail	€	€	€	€	€
498	471	↓	Pull & Bear	Spain	Apparel	€	€	€	€	€
499	-	New	Ardagh Group	Ireland	Engineering & Construction	€	€	€	€	€
500	483	↓	Fastweb	Italy	Telecoms	€	€	€	€	€

Country Performances.



Germany

Germany has the highest aggregate brand value of all European countries included in this year's ranking, at almost EUR589.7 billion. This year's top three most valuable brands are German, with German insurance powerhouse **Allianz Group** entering the top three. Germany continues to excel in the European automobile sector, with this year's top five European automobile brands (**Mercedes-Benz**, **BMW**, **Porsche**, **Volkswagen**, and **Audi**) being German. A combination of high-quality engineering, continuous research, innovation, and globally iconic names associated with luxury, quality, and performance have all bolstered Germany's reputation as a global leader in the automobile sector – and with the coming challenge of electric vehicles, it will be challenging for German manufacturers to maintain this brand image against Chinese-based challengers. German automakers are also increasingly being perceived as embracing sustainability, reflected in this year's Sustainability Perceptions Value (SPV) ranking. Porsche and Mercedes-Benz are ranked first and second among all European brands, while BMW and Volkswagen also make the top 10.

France

20% of all brand value in this year's Europe 500 table is attributed to French brands, worth just under a combined sum of EUR451.7 billion. Given its long-standing history and reputation as a European fashion hub, it is unsurprising that France holds the most value in the European apparel sector, with five of this year's top 10 European apparel brands (**Louis Vuitton**, **Chanel**, **Hermès**, **Dior**, and **Cartier**) being French.

Known for their exceptional quality and timeless appeal, these brands have demonstrated impressive resilience in challenging economic conditions and continue to enjoy immense global familiarity and prestige. France is also home to some of the most well-known luxury cosmetic brands and is the most dominant nation in the European cosmetics sector. With its enormous brand portfolio, **L'Oréal** (brand value up 20% to EUR11.6 billion) continues to lead the way, while luxury brands **Lancôme** (brand value up 27% to EUR5 billion) and **Yves Rocher** (brand value up 1% to EUR2.2 billion) are also strong performers, with the latter ranked third amongst all European brands this year for its Sustainability Perceptions Score (SPS), at 5.87/10.

United Kingdom

UK brands collectively account for nearly EUR394.8 billion in this year's ranking making up 18% of the top 500 brands. Amongst these, we have UK oil and gas giant **Shell** as the fourth-most valuable European brand. Also holding onto its top 10 rank this year is UK commercial services brand **EY** (brand value up 24% to EUR24.8 billion), while **KPMG** (brand value up 28% to EUR14.3 billion) is the second-most valuable European commercial services brand. UK banking brands have also increased their brand values, with **HSBC** (brand value up 23% to EUR19.1 billion) and **Barclays** (brand value up 23% to EUR11.9 billion) standing as the first and third most valuable European banking brands. These banking brands have enjoyed strong revenue growth thanks to improved economic forecasts post-pandemic. While expecting higher costs due to inflation and increased investments, rising interest rates has helped major UK banks to offset these effects and maintain their competitive edge in the European market.

Switzerland

Coming in behind the UK we have Switzerland, with Swiss brands amounting to a collective sum of EUR153.7 billion in this year's table. Swiss brands have seen a bigger leap in relative brand value than the top three European nations this year, at 22%, ahead of Germany and France which both achieved 13% in brand value growth amongst the brands included in the ranking. This increase can be attributed to substantial brand value increases across various sectors, notably across the food and drink sector. **Nestlé's** (brand value up 21% to EUR21.6 billion) brand value is more than two and a half times higher than that of the second-most valuable European food brand **Danone** (brand value up 27% to EUR8.6 billion).

Italy

42 Italian brands comprise 7% of the top 500 European brands this year, worth a combined sum of EUR151.2 billion. Italian utilities brands are also performing strongly: **Enel** (brand value down 3% to EUR11.3 billion) is the most valuable European utilities brand, while **A2A** (brand value up 92% to EUR1.8 billion) also makes the ranking of the top 10 fastest-growing European brands, having bolstered its brand image and reputation across Europe.

With a rich history and heritage in luxury fashion, Italy also excels in the apparel sector. Iconic label **Gucci** (brand value up 10% to EUR17.2 billion) comes in behind Chanel as the third-most valuable European apparel brand, while **Prada** (brand value up 50% to EUR4.6 billion) and **Armani** (brand value up 36% to EUR 3.6 billion) are strong contenders, jumping up the overall ranking this year. These iconic brands have experienced strong growth as demand for luxury goods has increased post-pandemic. Moreover, their enhanced brand strength (both earning AAA- ratings) exemplifies their ongoing commitment to meeting shifting consumer preferences, all while preserving their iconic heritages and distinctive brand identities.

Nordics

Sweden has the most brand value of all Nordic nations in the Europe 500 table, at almost EUR88 billion, representing 4% of the total. However, Swedish brands have experienced slower growth

in contrast to Norway and Denmark, which have witnessed a remarkable 46% and 27% increase, respectively, in the cumulative value of their brands. Norwegian oil and gas brands have substantially increased their brand values, with **Equinor** (brand value up 57% to EUR12.6 billion) impressing as the fourth-most valuable European oil and gas brand, while **AkerBP** (brand value up 130% to EUR2.7 billion) is the fourth-fastest growing European brand overall. Further, Denmark demonstrates strong growth in the logistics sector, with **MAERSK** (brand value up 71% to EUR7.1 billion) standing as the second-most valuable European logistics brand behind German giant **DHL** (brand value up 20% to EUR11.4 billion) thanks to acquisition and increasing expansion.



A row of flags hanging from a wooden pole against a light-colored wall. The flags are in various colors and patterns, including white, grey, and black. The text "Global Soft Power Index." is overlaid on a green rectangular background in the upper left quadrant.

Global Soft Power Index.

Global Soft Power Index 2023.

The world's top 50 Soft Power nations, scored out of 100

© Brand Finance Plc 2023

<p>1 ← 1</p>  <p>UNITED STATES</p> <p>Score 74.8 +4.1</p>	<p>2 ← 2</p>  <p>UNITED KINGDOM</p> <p>Score 67.3 +2.4</p>	<p>3 ← 3</p>  <p>GERMANY</p> <p>Score 65.8 +1.2</p>	<p>4 ↑ 5</p>  <p>JAPAN</p> <p>Score 65.2 +1.7</p>	<p>5 ↓ 4</p>  <p>CHINA</p> <p>Score 65.0 +0.8</p>
<p>6 ← 6</p>  <p>FRANCE</p> <p>Score 62.4 +1.8</p>	<p>7 ← 7</p>  <p>CANADA</p> <p>Score 60.7 +1.2</p>	<p>8 ← 8</p>  <p>SWITZERLAND</p> <p>Score 58.5 +2.0</p>	<p>9 ↑ 10</p>  <p>ITALY</p> <p>Score 56.6 +1.8</p>	<p>10 ↑ 15</p>  <p>UNITED ARAB EMIRATES</p> <p>Score 55.2 +3.2</p>
<p>11 ↑ 14</p>  <p>SWEDEN</p> <p>Score 55.1 +2.8</p>	<p>12 ↓ 11</p>  <p>SPAIN</p> <p>Score 54.9 +1.8</p>	<p>13 ↓ 9</p>  <p>RUSSIA</p> <p>Score 54.8 -1.3</p>	<p>14 ↓ 13</p>  <p>AUSTRALIA</p> <p>Score 54.6 +1.9</p>	<p>15 ↓ 12</p>  <p>SOUTH KOREA</p> <p>Score 53.9 +1.0</p>
<p>16 ← 16</p>  <p>NETHERLANDS</p> <p>Score 53.7 +3.1</p>	<p>17 ← 17</p>  <p>NORWAY</p> <p>Score 52.6 +2.9</p>	<p>18 ← 18</p>  <p>DENMARK</p> <p>Score 51.8 +3.0</p>	<p>19 ↑ 24</p>  <p>SAUDI ARABIA</p> <p>Score 51.3 +4.1</p>	<p>20 ↓ 19</p>  <p>BELGIUM</p> <p>Score 51.2 +2.8</p>
<p>21 ↓ 20</p>  <p>SINGAPORE</p> <p>Score 51.0 +2.6</p>	<p>22 ↑ 25</p>  <p>FINLAND</p> <p>Score 50.7 +3.5</p>	<p>23 ↓ 22</p>  <p>TÜRKIYE</p> <p>Score 50.4 +2.6</p>	<p>24 ↑ 26</p>  <p>QATAR</p> <p>Score 49.9 +4.1</p>	<p>25 ↑ 27</p>  <p>AUSTRIA</p> <p>Score 49.9 +6.5</p>

The world's top 50 Soft Power nations, scored out of 100

© Brand Finance Plc 2023

<p>26 ↓ 21</p>  <p>NEW ZEALAND</p> <hr/> <p>Score 49.8 +1.4</p>	<p>27 ↓ 23</p>  <p>ISRAEL</p> <hr/> <p>Score 48.4 +0.9</p>	<p>28 ↑ 29</p>  <p>INDIA</p> <hr/> <p>Score 47.0 +3.8</p>	<p>29 ↑ 30</p>  <p>IRELAND</p> <hr/> <p>Score 46.7 +4.8</p>	<p>30 ↑ 32</p>  <p>PORTUGAL</p> <hr/> <p>Score 46.6 +5.6</p>
<p>31 ↓ 28</p>  <p>BRAZIL</p> <hr/> <p>Score 46.2 +2.9</p>	<p>32 ↑ 41</p>  <p>LUXEMBOURG</p> <hr/> <p>Score 45.3 +7.7</p>	<p>33 ↑ 40</p>  <p>POLAND</p> <hr/> <p>Score 45.1 +6.9</p>	<p>34 ↑ 37</p>  <p>ICELAND</p> <hr/> <p>Score 44.7 +6.2</p>	<p>35 ↑ 36</p>  <p>KUWAIT</p> <hr/> <p>Score 44.3 +5.2</p>
<p>36 ↓ 33</p>  <p>GREECE</p> <hr/> <p>Score 44.3 +3.9</p>	<p>37 ↑ 51</p>  <p>UKRAINE</p> <hr/> <p>Score 44.3 +10.1</p>	<p>38 ↓ 31</p>  <p>EGYPT</p> <hr/> <p>Score 43.0 +1.5</p>	<p>39 ← 39</p>  <p>MALAYSIA</p> <hr/> <p>Score 42.6 +4.1</p>	<p>40 ↓ 34</p>  <p>SOUTH AFRICA</p> <hr/> <p>Score 42.5 +2.3</p>
<p>41 ↓ 35</p>  <p>THAILAND</p> <hr/> <p>Score 42.4 +2.2</p>	<p>42 ↓ 38</p>  <p>ARGENTINA</p> <hr/> <p>Score 42.2 +3.7</p>	<p>43 ↑ 44</p>  <p>CZECHIA</p> <hr/> <p>Score 42.0 +6.7</p>	<p>44 ↓ 42</p>  <p>MEXICO</p> <hr/> <p>Score 41.0 +3.4</p>	<p>45 ↑ 47</p>  <p>INDONESIA</p> <hr/> <p>Score 40.9 +6.2</p>
<p>46 ↑ 49</p>  <p>OMAN</p> <hr/> <p>Score 40.7 +6.1</p>	<p>47 ↓ 43</p>  <p>CROATIA</p> <hr/> <p>Score 40.7 +5.3</p>	<p>48 ↓ 45</p>  <p>HUNGARY</p> <hr/> <p>Score 40.5 +5.3</p>	<p>49 ↑ 57</p>  <p>GEORGIA</p> <hr/> <p>Score 40.0 +6.6</p>	<p>50 ↑ 68</p>  <p>BAHRAIN</p> <hr/> <p>Score 40.0 +8.0</p>



Interview with Andrew Pike from the GREAT Campaign.



Andrew Pike
Director,
GREAT Campaign

How has the UK government leveraged Brand Britain to promote the country's soft power and attract tourism, talent, trade, and investment, and what specific strategies has it employed to achieve these goals?

Established just before the 2012 London Olympics and Paralympics, GREAT represents one of the UK's most successful deployments of soft power. It is designed to maximise immediate and longer-term benefits for all parts of the UK by building positive global profile, reputation and soft power influence. The campaign has gone from strength to strength, and in the last year alone GREAT attracted over £60 million of foreign direct investment, helped to generate over £400 million from international students, and has a further £600 million of export, investment, and tourism returns currently being assessed. I would say that GREAT's ability to work cross-government and provide a clear, single voice from the UK to the world, has been key to its success. But in terms of soft power, our ability to work with the country's leading brands and individuals, from the BBC and the Premier League, to Gordon Ramsay and Katherine Jenkins, gives us a special advantage.

With the rise of digital diplomacy and social media, how is GREAT utilising these platforms to project soft power and showcase Brand Britain to a global audience, and what challenges and opportunities does this present?

We still see a place for in-person events. They help to engage key stakeholders and drive reputation, but digital platforms are a crucial tool in reaching diverse and dispersed audiences globally across different languages. Our research shows they play a key role in the inspiration phase of the customer journey.

GREAT is very much a 'digital first' campaign and we are always looking for innovative ways to utilise the latest technologies. For example, our partner VisitBritain is just about to launch an exciting new campaign that will invite consumers to take part in an accent challenge game using machine learning. People from a variety of regions across the UK, will invite users to try their hand at local accents, while educating them about that region and its tourism offer. The campaign is a world first for using voice technology in this way and I cannot wait to see the results.

The UK performs particularly well within the Education & Science pillar, specifically linked to "strong educational system". What role does science and education play in the future growth of the UK and how do you communicate this abroad?

It is fantastic that our world-leading education and science credentials have been recognised in this report. The UK is home to some of the greatest universities on the planet and more global leaders have been tutored in the UK than anywhere else on earth. We know the quality of our education system is a key attraction for prospective students, and GREAT's StudyUK programme, in partnership with the British Council, continues to promote the country as a first-class study destination all over the world. The Prime Minister has a clear mission. That we are the most innovative economy in the world and that we cement this country as a science and technology superpower. This will be the driving force behind the government's commitment to boosting the economy through stronger growth, better jobs and careers - and new discoveries that advance the health and prosperity of society whilst ensuring we are secure as a nation.

Germany



Rank **#3** ← #3
Score **65.8/100** +1.2



Ulf-Brün Drechsel
Managing Director,
Brand Finance DACH

In last year's edition of the Global Soft Power Index, I discussed the significant political changes happening in Germany. This included Germany's handling of the Covid pandemic, the end of Angela Merkel's 16-year reign, and the start of the Russian war of aggression in Ukraine, which is only 1,500 km away from the German border.

However, this year's Global Soft Power Index shows that Germany has demonstrated high resilience and stability, and continues to be perceived very well. Germany has maintained its third-place position in the Global Soft Power Index, increasing its absolute score by 1.2 points.

The nation achieved the highest score in the new pillar "Sustainability Future", while Germany's scores in the "Governance" pillar have improved, and Germany's score on people & values increased from 4.2 to 4.8.

The results show that Germany is the most well regarded nation in the areas of sustainability and governance. It is also among the top three countries in "International Relations" and "Media

and Communication". Germany is the fourth highest country in terms of reputation and "business & trade", and fifth best in the key metric of overall influence.

Overall, Germany's position in the GSPI Index 2023 is impressive and reflects its ability to maintain its stability despite the challenges it has faced. The nation's focus on sustainability and good governance has helped it to become a leader in these areas. Germany's high ranking in other pillars of the GSPI 2023 also reflects its strong reputation, economy, and influence.

Germany's ability to maintain its high Soft Power influence despite the challenges it has faced demonstrates its reliability and stability as a nation. In comparison to other top nations such as the USA, China, Japan, and the UK, which may react more unpredictably during times of crisis, Germany has proven to be a consistent and dependable leader in the Soft Power arena. Germany's performance in the GSPI Index 2023 reinforces its status as one of the most stable and esteemed Soft Power nations in the world.



In 2022, the triple threat of fuel supply disruption, goods supply disruption and labour supply disruption, and the ongoing war in Ukraine, triggered a series of crises that many industrial nations, including Germany, will have to face. As the strongest economy in Europe, a leading political power, and a major world trading partner, Germany faces several specific challenges.

Firstly, there is an energy crisis caused by the immediate exit from dependence on Russian oil and gas, while simultaneously transitioning away from coal and nuclear towards renewables. This presents a significant challenge for Germany.

Secondly, an economic crisis is emerging due to rising inflation, sanctions against Russia, and sanctions against China. Additionally, the refugee crisis, caused by the admission of over a million Ukrainian war refugees within a few months, coupled with the continuing challenges of the integration of

over a million refugees and migrants from 2015 and 2016, is increasingly burdening society, the state, and municipalities.

Moreover, there is a significant housing shortage with 700,000 social housing units missing, and a demographically induced labour shortage, which is impeding economic growth and exacerbating social conflicts. Rising inflation, rent and energy costs, and daily consumption are exacerbating the impoverishment of the lower working class and even spreading to the middle class.

Furthermore, along with the US and the UK, Germany is providing significant military support and arms supplies to Ukraine and has initiated a massive militarisation. All these factors will gradually make Germany a hard power nation again in the medium term. The era of cross-bloc moderating and passive neutrality has come to an end for Germany.



France



Rank **#6** ← #6
Score **62.4/100** +1.8



Bertrand Chovet
Managing Director,
Brand Finance France

France is ranked 6th in the Global Soft Power Index 2023, and its overall index score has improved by 1.8 points to reach 62.4 out of 100. Although China remains ahead of France, it is regressing, while Germany and Japan are growing less, and the UK and US are outpacing France in GSPI growth.

France's reputation score is stable this year, thanks to the re-election of President Macron in April 2022, which has brought continuity and confidence from abroad. However, the country is facing ongoing challenges and oppositions at the local level, especially concerning modernization and reforms like the pension system.

Despite this, France is perceived as politically stable and well-governed, and with perception of the leadership of Emmanuel Macron increasing from 4.2 points in 2022 to 5.2 points for 'internationally admired leaders,' which is crucial to sustain France's global reputation.

However, France's Familiarity score has remained steady, and its Overall Influence score has fallen by 0.1 points. Although France is still well-known and comes after the USA and UK in terms of familiarity, its presence is being diluted by increasing news coverage of other nations like Ukraine and Qatar. The Paris 2024 Olympic Games could help increase familiarity if they are managed properly.

Although France's Culture and Heritage backgrounds and components still give it leading influence, its overall influence is decreasing. This is due to a lower influence in diplomatic circles and a lack of vision and leadership in Europe and beyond, leading to polarization. While France's Soft Power is growing more than Germany's, it is still less than

the UK's, and the gap between them remains significant.

France is also still not seen as an easy country to do business with, although its Business and Trade score has improved from 6.3 to 6.8. Although France is making progress as a leader in technology and innovation, its Education & Science score has dropped from 5.5 to 4.7.

France receives high scores for overall familiarity, international relations, and Culture & Heritage, ranking 2nd in Arts & Entertainment, Food, and Tourism. The country's attractive lifestyle and inspiring culture are embodied by leading luxury brands.

However, France faces barriers to change and transformational objectives both nationally and internationally, which may affect its Soft Power influence. Despite this, France is becoming more attractive to foreign investors, with initiatives from Bpifrance, Business France, and Atout France.

The country ranked first in the 2020 EY Attractiveness Barometer for the most attractive country for foreign investors in Europe, with 1,197 projects, up 17% year-on-year. However, France's Business & Trade score in the 2023 Global Soft Power Index is slightly down, indicating a need for improvement in this area.

France's reputation remains stable, but its influence is declining, and it faces challenges in mobilizing other nations to tackle the fundamentals of a sustainable world. While France is standing up for climate issues, there is a need to push for better perceptions in Business & Trade to avoid losing its Soft Power advantage in the future.

Italy



Rank **#9** ↑ #10
Score **56.6/100** +1.8



Massimo Pizzo
Managing Director,
Brand Finance Italy

Italy has been ranked ninth in the 2023 Brand Finance Global Soft Power ranking, thanks to its strengthening position and Russia's fall. Italy's success can be attributed to its reputation, influence, and familiarity with people around the world. Additionally, Italy's cultural heritage is highly regarded, placing it third in the world, behind Greece and Egypt. Its cuisine is also popular, with Italian food being the most loved globally, followed by French and Mexican cuisine.

From a tourism perspective, Italy is among the top four most attractive countries, only surpassed by the Maldives, Switzerland, and France. When it comes to arts and entertainment, Italy performs exceptionally well, ranking fourth globally, after the USA, France, and the UK. Although Italy's lifestyle is viewed positively, it falls short of that of nine other countries, including Switzerland, Canada, and the USA.

Italian people are highly regarded for their fun, sociability, and generosity, but they lose points when it comes to trust and tolerance & inclusiveness. In terms of business and trade efficiency, Italy performs well, thanks to its popular products and brands, which are only

surpassed by those of the USA and Japan. However, Italy struggles in terms of ease of doing business, with a relatively weak and unstable economy and poor growth potential. In fact, Italy ranks on par with France and is surpassed by many other nations.

Italy's international relations are viewed positively, particularly with other countries, where it ranks among the top three along with Switzerland and Canada. While interest in Italian affairs is quite high, trust in the Italian media is relatively low, despite its perceived influence.

Italy's perceived weaknesses lie in governance, education & science, and sustainability, all of which present opportunities for improvement. However, Italy also boasts strengths in areas such as culture & heritage and people & values that are difficult for other countries to surpass.

This suggests that Italy has significant potential for growth in governance and education & science, where progress is more achievable. In contrast, some countries have already reached their maximum potential, leaving little room for further improvement.



Interview with Giovanni Sacchi the from the Italian Trade Agency.



Giovanni Sacchi
Director, Italian Trade
Agency London



Italy has the leading number of protected foods among all European countries with consortiums set up to regulate these protected foods. What role does the authenticity of these PDO products have in increasing Italy's value as a nation brand?

There is widespread confidence that products associated with a geographical area have now become a key factor for the development of the local culture, economy, and agriculture. The characteristics that are linked to products from these geographical locations offer consumers the guarantee that they are buying authentic products that have a rich heritage, as well as enhancing the work of the local producers and protecting the product against imitations and unfair competition.

The PDO status is awarded to products of excellence that express a close tie to its territory of origin and follow specific production regulations to create quality. Italian PDO products play a huge role in Italy's value as a nation brand, as it has the most amount of GI and PDO products in Europe. Italy has 842 products with a Geographical Indication status, and 581 that have been awarded with Protected Designation of Origin status. These products contribute to 21% of exports in the Italian food-farming industry – a historical record in exports in 2021. As a nation brand, Italy is perceived as a country with strong affiliations with its ancient culinary culture that has continuously inspired gastronomical trends around the world. This reputation has been built over a long period of time. More than ever, we are more aware about sustainability and the sourcing of our food. Consumers are willing to look for the best and sieve out what is good for them.

Made in Italy continues to be a guarantee of quality in the food and wine industries, as it showcases the passion and expertise that is so often associated with Italy. Products such as Prosciutto di Parma, Parmigiano Reggiano, and Mozzarella di Bufala, all of which have PDO status, have not changed their production methods for generations and therefore have contributed to creating and shaping the image of Italian cuisine and its nation brand status. This goes to show that PDO products are key to enhancing Italy as an influential and familiar nation.

Italy has a rich tradition of food production, and in recent years has seen a boom in innovation as the demand for a more sustainable approach to agriculture has increased. What leverage will sustainability in Italian agribusiness have on building Italy's reputation and what is the ITA doing to help promote this?

The impact of climate change has brought the value of agribusiness to the forefront of international discussions - and Italy is spearheading conversations around sustainability and innovation. Currently, Italy leads the way in circular economy and champions efficiency on green matters and quality. Italy's favourable climate and agronomic conditions provide a rich biodiversity to deliver high-quality fruits and vegetables globally. The country has long been known as a leader in organic agriculture and has one of the highest levels of eco-labels and EMAS in the EU, giving sustainability an enormous amount of leverage on the country's reputation. The ITA have just launched a new campaign in the UK, 'La Verde Vita' which will focus on the promotion of sustainability in Italian Food and Wine products within the UK.

Our aim will be to showcase Italian products as examples of the value and quality that Italian agribusiness confers upon these products. This value is highlighted not only in the rigorous standards relating to production methods, inspections, and protected products, but also in the increase in value of Italian cultural heritage, in the promotion of the diversity, tradition, and uniqueness of agricultural production, and in the maintenance of rural spaces – all of which lead towards sustainability. We hope that this campaign will bring awareness to how crucial sustainability will be in the progression of Italy as a leading nation brand.

Italy is a nation that prides itself on being a leader in creating high quality food and wine products. Do you think food being a major contributor to the global carbon footprint could jeopardise Italy's reputation as a leading nation brand?

For a long time, Italy has prided itself on being a nation that has been highly responsive towards the global climate crisis and has taken significant steps to stop its contribution to the global carbon footprint which has helped stabilise its reputation as a leading nation brand. Over the recent years, Italy has shown

great improvements and leadership in achieving its goals towards sustainability. As a nation we have taken significant steps to increase renewable resources in supply chains, reduce carbon emissions, and pay greater attention to the issue of consumption.

In Italy's' national recovery and resilience plan, there is €62 billion (of which €41 billion from the Recovery and Resilience Facility) earmarked for infrastructure projects under the Italian Ministry of Environment and Energy security supervision, including investments in rail infrastructure and low-emission public transport, digitalisation, and housing. Acting sustainably and being seen to do so is imperative for all Italian food and wine brands, which contributes to Italy's overall reputation. Italy is well known for its traditional production methods and foods that are sustainably grown and developed, with recipes being handed down through generations of passion and love for food. Reducing food waste and reusing food has long been common practice in Italy.

Although there are still improvements to be made, Italy has laid out the right steps in order to achieve a high sustainability status, built from its deep-rooted respect for authentic productions and local, organic farming.



Sweden



Rank **#11** ↑ #14
Score **55.1/100** +2.8



Anna Brolin
Managing Director,
Brand Finance Nordics

Sweden is a nation that has made significant strides in both hard and Soft Power over the years. With a long-standing reputation for neutrality, the country has often found itself in a unique position in global politics.

In recent times, the nation has been making headlines due to its political and economic changes, including its application to join NATO and the shift in government in 2022.

After much debate across society and with large parliamentary majorities supporting the decision, both Finland and Sweden handed their official letters of application to join NATO in May.

The process for both nations joining NATO is currently underway, with all member countries required to ratify the amended NATO treaty before Finland and Sweden can officially become NATO members. This decision reflects a shift in Sweden's political stance, moving away from neutrality and

towards a more proactive approach to international security.

The 2022 general elections in Sweden resulted in a change of government. The new government has announced that combating rising crime will be among its top priorities, as crime and violence rose to new record highs in the previous year. This shift in focus reflects Sweden's commitment to ensuring the safety and security of its citizens, an essential component of Soft Power.

Additionally, Sweden holds the Presidency of the Council of the European Union during the first half of 2023. This position will allow the country to showcase its diplomatic and leadership skills on a global stage, possibly further boosting its Soft Power.

Despite market turmoil caused by increased mortgage rates, record-high energy prices, and inflation, many of Sweden's strongest brands have proven resilient to the economic downturn.



IKEA, H&M, Volvo, and Spotify have kept their positions as Sweden's most valuable brands, contributing to the nation's economic success. This resilience and success are reflected in Sweden's Top 50 company brands having collectively grown by an impressive 12% over the previous year.

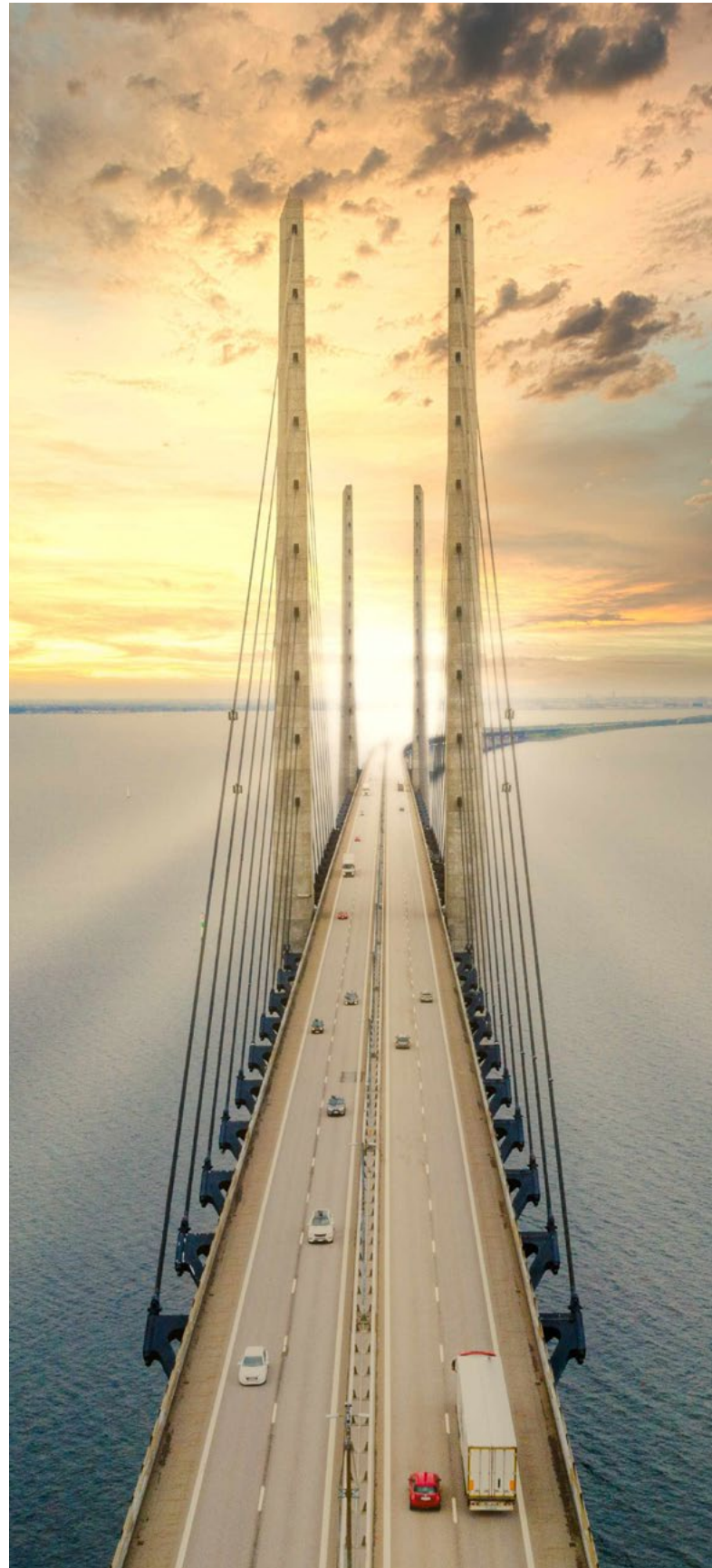
Sweden's Soft Power has been recognized globally, with the country's Global Soft Power score increasing by 2.8 points in 2023, resulting in the nation climbing up the ranking by 3 spots to the 11th rank. Sweden retains its position as the most highly ranked Nordic Soft Power, followed by Norway (rank 17).

Whereas safety and security aspects is now a major topic of debate in Sweden, outside perceptions towards being politically stable and well-governed, having high ethical standards/low corruption, and being safe and secure remain particularly strong. This reflects Sweden's long-lasting commitment to democracy, transparency, and accountability.

Sweden ranks 3rd globally in the "Sustainable Future" pillar, a new addition into the Global Soft Power Index, falling behind only Germany and Japan. The nation ranks among the top 5 across all four individual metrics making up the "Sustainable Future" pillar. This reflects the nation's efforts towards environmental sustainability, which is increasingly turning into an important aspect of Soft Power.

Finally, global perceptions towards Sweden having a strong and stable economy have resulted in score improvements also in the business and trade pillar. This reflects that Sweden remains an attractive destination for businesses and investors alike.

In conclusion, as a relatively small nation Sweden continues to push way above its weight as a Soft Power nation. In the eyes of the world Sweden certainly remains a success story and particularly so in relation to environmental sustainability, governance and economic performance. So again, the nation has climbed up the ranks in the Global Soft Power Index. It will be interesting to see if today's highly uncharacteristic domestic challenges will make a dent during 2023 or perhaps be outweighed by possible perception benefits relating to Sweden's presidency of the Council of the European Union as well as Sweden's efforts to become a NATO member.



Interview with Cecilia Andrae from the Swedish Institute.



Cecilia Andrae
Senior Adviser,
Swedish Institute



This year we have introduced a new pillar, Sustainable Future, to enhance our measurement of environmental sustainability. Sweden grabs 3rd place worldwide. What do you believe are the key actions behind Sweden's success in this field and what does it mean for Sweden's brand story?

Sustainability has long been a key feature in the Sweden brand story – and of the Swedish society. Climate change is perceived to be one of the main global challenges among the general public in Sweden, and Sweden has for a long time been engaged in finding innovative solutions. Together with ambitious climate policies, we think this has led to high credibility and a strong reputation in the sustainability area. Today different parts of the Swedish society: politicians, companies, and people, continue to contribute to a sustainable future. It is acknowledged that sustainable change can only be realised with the participation of different stakeholders, and together with other countries. We also know that action speaks louder than words. This way Sweden can maintain its strong and positive image.

When we asked people around the globe if Sweden enjoys a strong and positive reputation the answer was a resounding yes. Sweden now ranks as the world's 6th most reputable nation, which is also an improvement compared to last year. What, in your opinion, explains Sweden's excellent reputation and what storytelling efforts have contributed to the success?

Even though Sweden is a small country, we have a strong nation brand, or brand identity, that has been built over a long period of time. Reputation cannot be built in one day. Today Sweden's identity – or reputation - mainly consists of positive attributes, such as good governance, sustainability, and stability. Sweden is also perceived to be a country that contributes positively to common global challenges. The nation brand of Sweden builds both on how the Swedish society is perceived, and on how Sweden's actions are perceived. To have a positive reputation, you need to be considered a country contributing to the common good. We also know that Sweden's reputation builds on attributes such as equality and high quality of life.



In a world where many want a more balanced life these aspects are attractive to, for example, international talent. To remain attractive, and attract new target groups, it will be important to increase the knowledge about Sweden.

All Nordic countries tend to perform very well within the People & Values pillar, with Sweden in the lead. Why do you think Sweden performs particularly well when measuring “soft” values, such as generosity, trustworthiness, and tolerance and inclusiveness?

Universal values such as equality and democracy have long been part of Sweden’s identity, nationally and internationally. And we know that these values

are very attractive to many target groups in different parts of the world. This is also true for “soft” values such as tolerance and inclusiveness, that are also key parts of Sweden’s society and identity.

Promoting these aspects abroad is central in Sweden’s official communications, something that seems more important than ever, considering the democratic backsliding in the world. At the same time, we know that it is crucial to listen, and have a dialogue-based communication. This is Sweden’s approach along with being open and building on interest and curiosity for Sweden. Being an innovative society that wants to try new ways and solutions, we see that there is a lot to be curious about in Sweden. This is a good starting point for communication.



Ireland



Rank **#29** ↑ #30
Score **46.7/100** +4.8



Simon Haigh
Agent,
Brand Finance Ireland

The Republic of Ireland is a small country with a population of just over five million. But it has a diaspora of 80 million people with Irish heritage scattered across the globe, particularly concentrated in the United Kingdom, Australia, United States of America, Canada, New Zealand, Argentina, Brazil, South Africa and across Europe.

Soon after our 2023 Global Soft Power Summit is St Patrick's Day. Tourism Ireland, with the support of Ireland's Department of Foreign Affairs, helps to turn the world green on March 17 every year. Ireland's ministers take part in a long-held Irish custom - they are sent to all corners of the globe to evangelise Ireland on the world stage – a perfect opportunity for global reach. Several hundred buildings in dozens of countries are illuminated in the green of Ireland on this special day for Ireland.

While overseas, Ireland's ministers will engage with their diaspora and host functions for the travel trade – all of which helps to amplify Ireland's story and exercises the Soft Power of Ireland. This also gives the whole world a chance to stop and think all things Ireland and the Irish – not an unpleasant opportunity, with Brand Finance's Soft

Power research finding that the people of Ireland are considered to be among the most charitable, generous and fun.

As we said in our 2022 Global Soft Power Index:

“Ireland has a long history of global flows of people, knowledge and money. There are thousands of Irish organisations around the world connecting back to Ireland while enabling cross-cultural interchanges. Ireland constantly develops relationships around the world whether it be for business, sport, culture, education, tourism or other activity. Ireland is seen as a world leader in these spaces.”

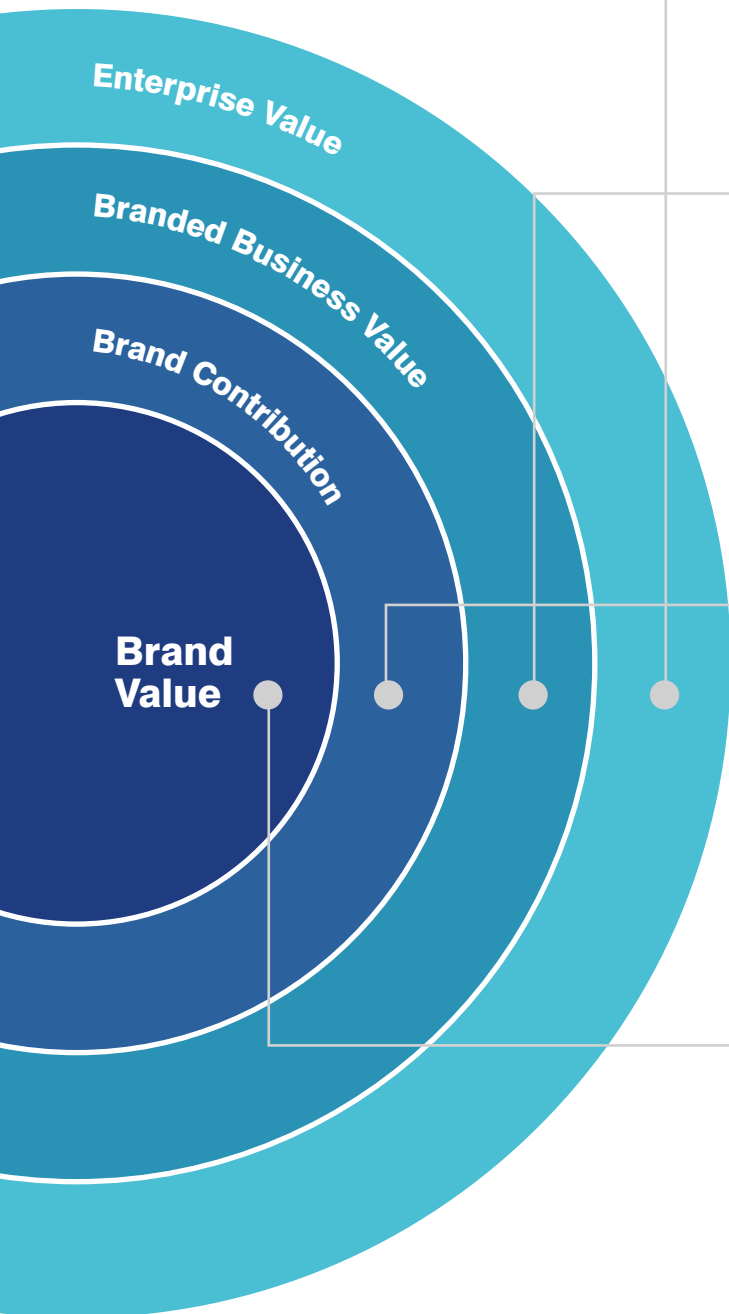
It is no surprise that Ireland has consolidated its position in the top 30 of national Soft Power rankings, rising one place to 29th place this year. Given the current global geo-political challenges, Ireland's role as a global leader for diaspora engagement and cross-cultural co-operation remains clear and extremely strong. Ireland's Soft Power continues to be seen as a benchmark Soft Power for diaspora engagement and better cultural understanding. The world loves to turn green on March 17 each year.





Methodology.

Definitions.



Brand Value



[Meta]

+ 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'.



[Facebook]

+ Branded Business Value

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

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



[Facebook]

+ 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.



[Facebook]

+ Brand Value

The value of the trade mark and associated marketing IP within the branded business.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation – ISO 10668. It defines brand as a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos, and designs, intended to identify goods, services or entities, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits.

Brand Valuation Methodology.

Definition of Brand

Brand is defined as a bundle of trademarks and associated IP which can be used to take advantage of the perceptions of all stakeholders to provide a variety of economic benefits to the entity.

Brand Value

Brand value refers to the present value of earnings specifically related to brand reputation. Organisations own and control these earnings by owning trademark rights.

All brand valuation methodologies are essentially trying to identify this, although the approach and assumptions differ. As a result published brand values can be different.

These differences are similar to the way equity analysts provide business valuations that are different to one another. The only way you find out the “real” value is by looking at what people really pay.

As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

This is sometimes known as the “Royalty Relief” methodology and is by far the most widely used approach for brand valuations since it is grounded in reality.

It is the basis for a public rankings but we always augment it with a real understanding of people’s perceptions and their effects on demand – from our database of market research on over 3000 brands in over 30 markets.

Disclaimer

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



Brand Strength.

Brand Strength

Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance. Therefore, in order to adequately understand the strength of brands we conduct a structured, quantitative review of data that reflect the 'Brand Value Chain' of brand-building activities, leading to brand awareness, perceptions and onwards to brand-influenced customer behaviour.

To manage the 'Brand Value Chain' process effectively we create and use the "Brand Strength Index" (BSI). This index is essentially a modified Balanced Scorecard split between the three core pillars of the 'Brand Value Chain': **Brand Inputs**, **Brand Equity** and **Brand Performance**.



1 Attribute Selection and Weighting

Although we follow a general structure incorporating the three pillars (Brand Inputs, Brand Equity and Brand Performance), the attributes included are different depending on the sector. A brand strength index for a luxury apparel brand will differ in structure from an index designed for a telecommunications brand. An index for luxury apparel brand may emphasize the exclusiveness, word of mouth recommendation, and price premium, whereas an index for a telecommunications company may emphasize customer service and ARPU as important metrics.

These attributes are weighted according to their perceived importance in driving the following pillar: Brand Investment measures in driving Brand Equity; Brand Equity measures for Brand-Related Business Performance measures; and finally the relevance of Brand-Related Business Performance measures for driving business value.

2

2 Data Collection

Brand's ability to influence purchase depends primarily on people's perceptions. Therefore, the majority of the Brand Strength Index is derived from Brand Finance's proprietary Global Brand Equity Research Monitor research, a quantitative study of a sample of over 100,000 people from the general public on their perceptions of over 4,000 brands in over 25 sectors and 37 countries.

However, at Brand Finance we also believe that there are other measures that can be used to fill gaps that survey research may not capture. These include total investment levels – for example in marketing, R&D, innovation expenditure, that can be a better guide to future performance than surveys. They also include online measures – such as ratings by review sites and social media engagement that can give a more granular understanding of marketing effectiveness. Finally they also include real behaviour – for example net additions, customer churn and market share, to overcome the tendency for surveys to incorporate intended behaviour rather than real.

Over a period of 3 to 4 months each year, we collect all this data across all the brands in our study in order to accurately measure their comparative strength.



3 Benchmarking and Final Scoring

In order to convert raw data in to scores out of 10 that are comparable between attributes within the scorecard, we then have to benchmark each attribute. We do this by reviewing the distribution of the underlying data and creating a floor and ceiling based on that distribution.



Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating.

Analysing the three brand strength measures helps inform managers of a brand's potential for future success.

















Global Brand Equity Monitor.

Original market research in 38 countries and across 31 sectors with over 150,000 consumers rating over 5,000 brands.

Tier 1

-  Apparel
-  Automobiles
-  Luxury Automobiles
-  Banks
-  Cosmetics & Personal Care
-  Food
-  Insurance
-  Oil & Gas
-  Restaurants
-  Retail & E-Commerce
-  Telecoms
-  Utilities

Tier 2

-  Airlines
-  Luxury Apparel
-  Appliances
-  Beers
-  Luxury Cosmetics
-  General Retail
-  Healthcare Services
-  Hotels
-  Household Products
-  Logistics
-  Media
-  Pharma
-  Real Estate
-  Soft Drinks
-  Spirits & Wine
-  Technology
-  Tyres



Brand KPIs and Diagnostics

1. Brand Funnel



Awareness

Have heard of your brand

Familiarity

Know something about your brand

Consideration

Would consider buying/using your brand

2. Brand Usage

3. Quality

4. Reputation

5. Loyalty

6. Closeness

7. Recommendation (NPS)

8. Word of Mouth

9. Brand Imagery

10. Advertising Awareness

11. Brand Momentum

Our Services.



Consulting Services.

Make branding decisions using hard data

Brand Research

What gets measured

Brand evaluations are essential for understanding the strength of your brand against your competitors. Brand Strength is a key indicator of future brand value growth whether identifying the drivers of value or avoiding the areas of weakness, measuring your brand is the only way to manage it effectively.

- + Brand Audits
- + Primary Research
- + Syndicated Studies
- + Brand Scorecards
- + Brand Drivers & Conjoint Analysis
- + Soft Power



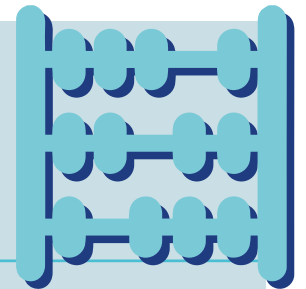
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

Brand Valuation

Make your brand's business case

Brand valuations are used for a variety of purposes, including tax, finance, and marketing. Being the interpreter between the language of marketers and finance teams they provide structure for both to work together to maximise returns.

- + Brand Impact Analysis
- + Tax & Transfer Pricing
- + Litigation Support
- + M&A Due Diligence
- + Fair Value Exercises
- + Investor Reporting



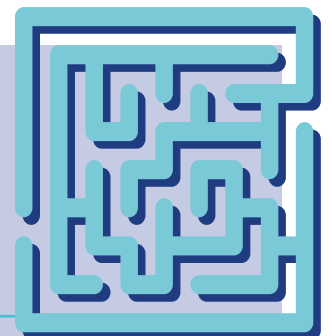
- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?

Brand Strategy

Make branding decisions with your eyes wide open

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

- + Brand Positioning
- + Brand Architecture
- + Franchising & Licensing
- + Brand Transition
- + Marketing Mix Modelling
- + Sponsorship Strategy



- + Which brand positioning do customers value most?
- + What are our best brand extension opportunities in other categories and markets?
- + Am I licensing my brand effectively?
- + Have I fully optimised my brand portfolio?
- + Am I carrying dead weight?
- + Should I transfer my brand immediately?
- + Is a Masterbrand strategy the right choice for my business?

Brand Evaluation Services.



How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across over 38 markets in 31 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.

Brand Dialogue®



With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value.

Our approach is integrated, employing tailored solutions for our clients across PR and marketing activations, to deliver strategic campaigns, helping us to establish and sustain strong client relationships. We also have a specific focus on geographic branding, including supporting nation brands and brands with a geographical indication (GI).

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



Research, Strategy & Measurement

- Brand & Communications Strategy
- Campaign Planning
- Market Research & Insights
- Media Analysis



Public Relations & Communications

- Media Relations
- Press Trips & Events
- Strategic Partnerships & Influencer Outreach
- Social Media Management



Marketing & Events

- Promotional Events
- Conference Management
- Native Advertising
- Retail Marketing



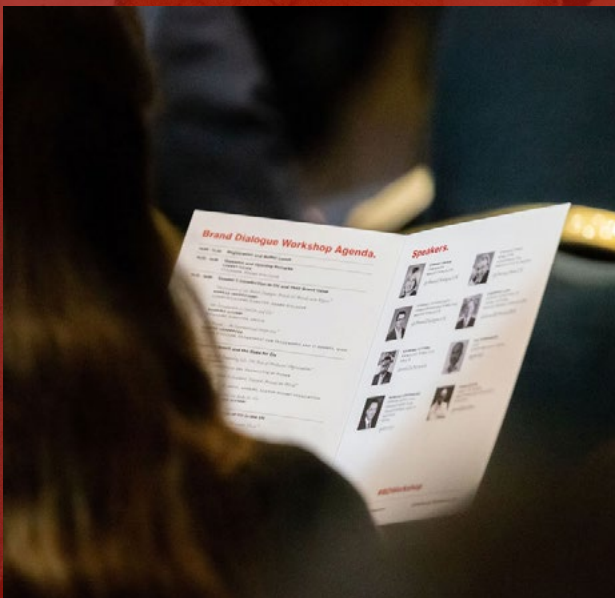
Content Creation

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



Strategic Communications

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



Brand Finance Network.

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

Market	Contact	Email
Africa	Jeremy Sampson	j.sampson@brandfinance.com
Asia Pacific	Alex Haigh	a.haigh@brandfinance.com
Australia	Mark Crowe	m.crowe@brandfinance.com
Brazil	Eduardo Chaves	e.chaves@brandfinance.com
Canada	Laurence Newell	l.newell@brandfinance.com
China	Scott Chen	s.chen@brandfinance.com
East Africa	Walter Serem	w.serem@brandfinance.com
France	Bertrand Chovet	b.chovet@brandfinance.com
Germany/Austria/Switzerland	Ulf-Brun Drechsel	u.drechsel@brandfinance.com
India	Ajimon Francis	a.francis@brandfinance.com
Ireland	Declan Ahern	d.ahern@brandfinance.com
Italy	Massimo Pizzo	m.pizzo@brandfinance.com
Mexico	Laurence Newell	l.newell@brandfinance.com
Middle East	Andrew Campbell	a.campbell@brandfinance.com
Nigeria	Tunde Odumeru	t.odumeru@brandfinance.com
Poland	Konrad Jagodzinski	k.jagodzinski@brandfinance.com
Portugal	Pilar Alonso Ulloa	p.alonso@brandfinance.com
Romania	Mihai Bogdan	m.bogdan@brandfinance.com
South America	Pilar Alonso Ulloa	p.alonso@brandfinance.com
Spain	Pilar Alonso Ulloa	p.alonso@brandfinance.com
Sri Lanka	Aliakber Alihussain	a.hussain@brandfinance.com
Sweden	Anna Brolin	a.brolin@brandfinance.com
Turkey	Muhterem Ilgüner	m.ilguner@brandfinance.com
United Kingdom	Annie Brown	a.brown@brandfinance.com
USA	Laurence Newell	l.newell@brandfinance.com
Vietnam	Quyen Luong	q.luong@brandfinance.com





Contact us.

The World's Leading Brand Valuation Consultancy

T: +44 (0)20 7389 9400

E: enquiries@brandfinance.com

www.brandfinance.com