



# Alcoholic Drinks 2024

The annual report on the most valuable and strongest Alcoholic Drinks brands  
July 2024

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# Contents

<b>About Brand Finance</b>	<b>3</b>
<b>Foreword</b>	<b>4</b>
<i>David Haigh, Chairman &amp; CEO, Brand Finance</i>	
<b>Ranking Analysis</b>	<b>7</b>
Beers 50	9

Brand Finance®



# About Brand Finance

## The world's leading brand valuation consultancy

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### **Bridging the gap between Marketing and Finance**

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

### **Quantifying the financial value of brands**

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

### **Unique combination of expertise**

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

### **Priding ourselves on technical credibility**

Brand Finance, a chartered accountancy firm regulated by the Institute of Chartered Accountants in England and Wales, is the first brand valuation consultancy to join the International Valuation Standards Council. Our experts crafted standards (ISO 10668 and ISO 20671) and our methodology, certified by Austrian Standards, is officially approved by the Marketing Accountability Standards Board.

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# Foreword



**David Haigh**  
Chairman & CEO,  
Brand Finance

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

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

A strong brand can lead to improved business returns in several ways. First, a strong brand can help a company differentiate itself from its competitors and establish a unique identity in the market, which can lead to increased customer loyalty and retention. This, in turn, can lead to higher sales and revenue. A strong brand can also help a company command a higher price for its products or services, as consumers are willing to pay more for a brand they perceive as high-quality and trustworthy.

In addition, a strong brand can help a company attract top talent, as employees may be more attracted to work for a well-known and reputable brand. Finally, a strong brand can provide a company with a competitive advantage and help it weather economic downturns or industry disruptions.

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

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

Brand Finance®



# Request your own Brand Value Report

**Brand Finance's Brand Value Report** provides a complete breakdown of the assumptions, data sources, and calculations used to determine your brand's value, as well as brand equity research.

Each report includes expert recommendations for growing brand value, driving performance, and gaining insights into your position against peers.

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

## Gain Insight

Leverage strategic insights to enhance your brand's financial standing.

## Strategic Guidance

Strategise effectively to position your brand as a market leader.

## Benchmark Your Performance

Benchmark your brand against industry standards for a competitive edge in the corporate landscape.

## Empower Your Marketing Team

Empower your marketing team with comprehensive knowledge about your brand's financial value.

## Enhance Communication

Optimise communication channels by understanding and articulating your brand's financial significance.

## Deepen Understanding

Deepen your financial acumen and make well-informed decisions for corporate success.



# Get Full Access to our Global Data

**Brand Finance's Global Brand Equity Monitor** research utilises a comprehensive framework to track and measure the core building blocks that underpin strong brands, while delivering nuanced insights that direct strategy for understanding, maintaining and building brand strength.

Brands, and customer relationship with brands, are complex. As such they require **attention, direction** and **measured support** if they're to fulfil their potential. Our brand equity reports deliver expert insight and recommendations to power your brand strategies and valuation.

## +6,000 brands

Original market research on global, market and sector leading brands.

## 41 countries

Comprehensive coverage for market specific learnings that inform decision making.

## 31 sectors

Benchmark your brand against competitors and leverage industry level insights to empower your strategy.

## +150,000 respondents

Robust market representation for a global perspective.

## 8<sup>th</sup> consecutive year

Take a longer view to track and learn from fast growing brands, market disrupters, and market leaders.

## Strategic Insight

Understand your brands standing in the market, what it's known for relative to the competition, and what drives customer decision making so you can create a roadmap for success.

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# Ranking Analysis

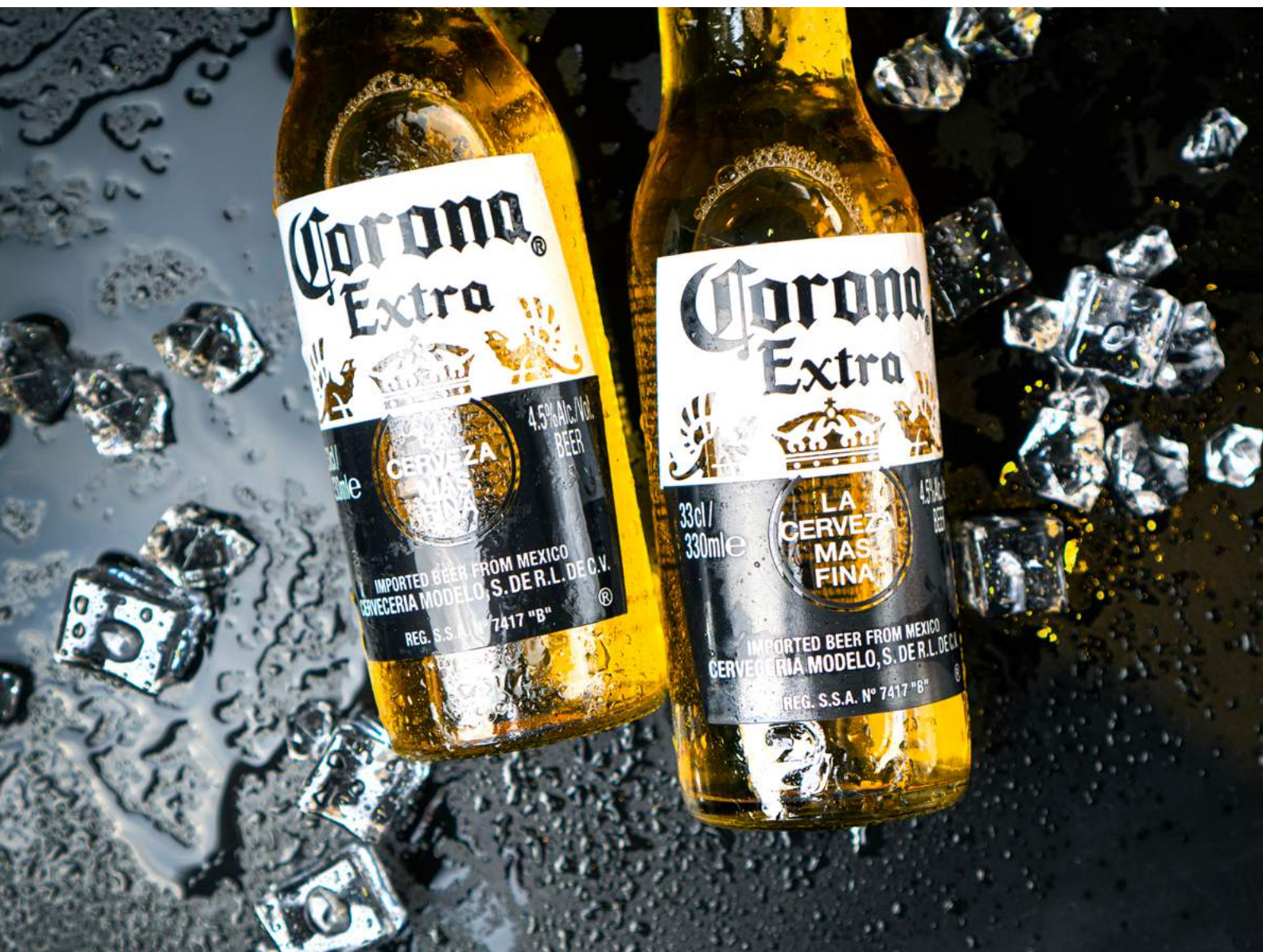


# Corona Extra leads the way as the most valuable and fastest growing beers brand globally

- + **Corona Extra** reclaims title of world's most valuable beers brand after a 40% brand value increase, followed by **Heineken** and **Budweiser**
- + **Tsingtao** brews success as the world's strongest beer brand
- + **Estrella Damm** and **Tiger**'s brand values increase by 37% and 30%, respectively
- + **Corona Extra** has highest Sustainability Perceptions Value of USD889 million



# Beers 50



## Corona Extra reclaims the title of the world's most valuable beer brand following a 40% brand value increase, followed by Heineken and Budweiser





















The iconic Mexican beer brand **Corona Extra** has reclaimed its position as the world's most valuable beer brand, surpassing **Heineken** (up 18% to USD9 billion), with an impressive 40% brand value increase to USD10.4 billion. This remarkable growth solidifies its position as the most valuable brand in the Brand Finance Beers 50 2024 ranking and makes it the fastest-growing beer brand globally. **Budweiser** (brand value up 11% to USD7.4 billion) sits in third.

Corona's strategic initiatives have bolstered its brand recognition and reputation beyond its consumer appeal. Earlier this year, the announcement of Corona Cero as the official sponsor of the Paris 2024 Olympics marked a historic moment, as the first beer brand to sponsor the event.

Four additional Mexican beer brands feature in the ranking: **Modelo Especial** (brand value up 24% to USD 5.2 billion), **Tecate** (brand value up 26% to USD2 billion), **Victoria** (brand value up 22% to USD1.5 billion), and **Dos Equis XX** (up 16% to USD 841 million). Mexico is the second most represented country in the whole ranking behind the US, which had nine brands featured in total.

Top 10 Most Valuable Beer Brands 2024

© Brand Finance Plc. 2024

<p>1 ▲</p>  <p>\$10.4 bn +40%</p> 	<p>2 ▼</p>  <p>\$9.0 bn +18%</p> 	<p>3 =</p>  <p>\$7.4 bn +11%</p> 	<p>4 =</p>  <p>\$5.4 bn -9%</p> 	<p>5 =</p>  <p>\$5.2 bn +24%</p> 
<p>6 =</p>  <p>\$4.3 bn +22%</p> 	<p>7 ▲</p>  <p>\$3.3 bn +20%</p> 	<p>8 =</p>  <p>\$3.1 bn +11%</p> 	<p>9 ▼</p>  <p>\$3.1 bn -1%</p> 	<p>10 =</p>  <p>\$2.9 bn +9%</p> 

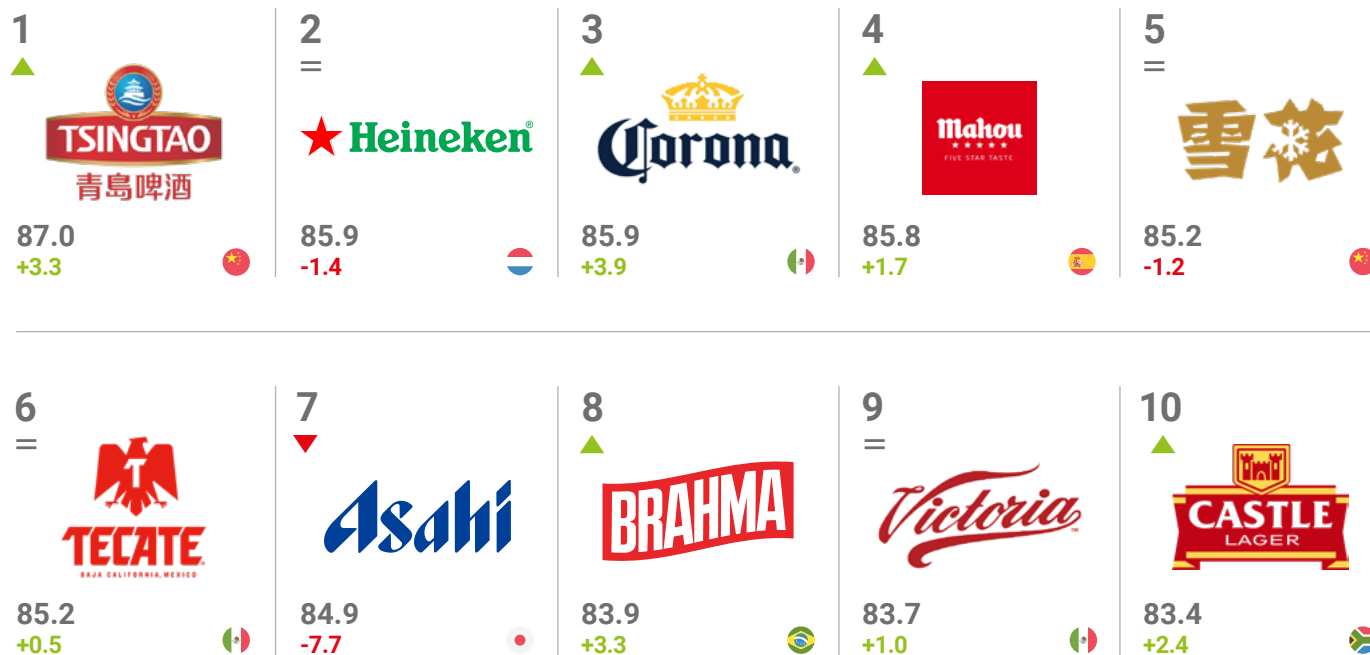
Corona has once again reclaimed the title of the world’s most valuable beer brand, a position it previously held for four consecutive years between 2019-2022. This reaffirms the brand’s leadership and mirrors evolving consumer preferences for premium and quality offerings. It also offers insights into the broader landscape of the beer industry, where brands committed to quality and innovation are redefining market standards.

Henry Farr  
Director, Brand Finance



## Top 10 Strongest Beer Brands 2024

© Brand Finance Plc. 2024



### Tsingtao brews success as world's strongest beer brand

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance.

Compliant with ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from over 150,000 respondents in 41 countries and across 31 sectors.

China's **Tsingtao** (brand value up 21% to USD2.6 billion) is now the world's strongest beer brand, achieving an impressive BSI score of 87.0 points out of 100 and earning a prestigious AAA rating.

Tsingtao maintains a robust brand presence at home and abroad, with its products now available in over 100 countries worldwide. Through strategic partnerships with distribution channels, Tsingtao continues to fortify its position in key markets, ensuring its widespread accessibility and market growth.

Tsingtao recently announced a new partnership with LEC Beverages Group and In Good Company to manage the licensing, sales, and distribution of Tsingtao Beer in the UK. This strategic move aims to enhance the brand's presence and accessibility in the UK market.

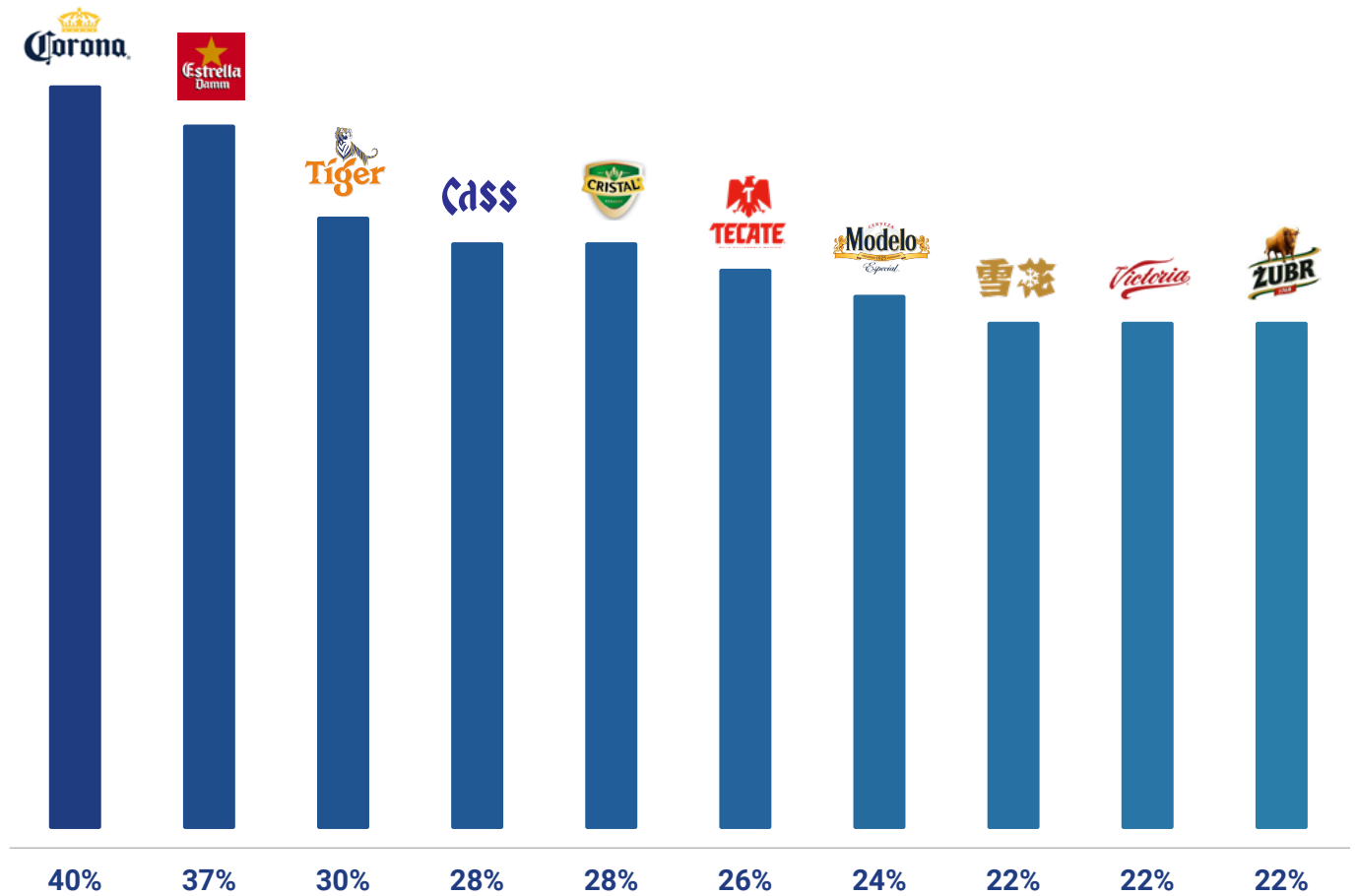
Dutch brand **Heineken** has maintained its position as the second strongest beer brand, securing a BSI score of 85.9 points out of 100.

Heineken continues to demonstrate a remarkable ability to balance product promotion and cause marketing. Marking its 150<sup>th</sup> anniversary this year through an advertising campaign titled "150 Years of Good Times – Whatever You Call Us" highlights the brand's global popularity, featuring people from different countries ordering a Heineken in various languages.

Following a 3.9-point increase in its BSI score to 85.9 out of 100, **Corona** has also recorded a noteworthy uptick in brand strength, securing the position as the third strongest beer brand globally. According to research conducted by Brand Finance, consideration, familiarity, overall reputation, and usage metrics have shown an uptick globally year-on-year.

Brand Value Change 2023-2024 (%)

© Brand Finance Plc. 2024



Estrella Damm and Tiger’s brand values increase by 37% and 30%, respectively

Sitting behind **Corona Extra** as the fastest-growing brand this year is Spain’s **Estrella Damm**, which increased its brand value by 37% to USD1.4 billion. Singapore’s **Tiger** ranks third for brand value growth, with a 30% increase to USD1.5 billion.

Estrella Damm's strategic initiatives have enhanced its brand recognition and reputation. In late 2023, the brand announced its official sponsorship of the 37<sup>th</sup> America’s Cup, as well as its sponsorship of Emirates Team New Zealand, the team defending the title in Barcelona this year.

This event, featuring the legendary America’s Cup – the oldest sports trophy in history which dates back to 1851 – is set to elevate the international profile of

Barcelona and the Estrella Damm brand, which is present in over 130 countries worldwide.











In April this year, Tiger introduced its latest breakthrough in Asia with the launch of Tiger Soju Infused Lager, accompanied by the unveiling of G-DRAGON as the new official global Tiger® brand ambassador.

This marks the brand's most significant innovation to date, blending the smooth Tiger lager recipe with a touch of soju and a variety of natural flavours. Initially available in Singapore and Vietnam, this variation will soon expand into additional markets.

The new offering from Tiger extends beyond traditional lager, catering to millennial and Gen Z consumers who are drawn to products offering a dynamic fusion of progressive flavours and innovative concepts.

## Top 10 Beer Brands by Sustainability Perceptions Value

© Brand Finance Plc. 2024

1		2		3		4		5	
	\$889 m E: 1.00 S: 1.01 G: 1.01		\$795 m E: 1.04 S: 1.04 G: 1.04		\$627 m E: 1.00 S: 1.01 G: 0.99		\$468 m E: 1.05 S: 1.05 G: 1.04		\$436 m E: 0.96 S: 0.97 G: 0.90
6		7		8		9		10	
	\$373 m E: 1.02 S: 1.04 G: 1.01		\$293 m E: 1.10 S: 1.10 G: 1.08		\$282 m E: 1.05 S: 1.06 G: 1.06		\$278 m E: 1.00 S: 1.00 G: 1.00		\$245 m E: 0.97 S: 0.99 G: 0.98

USDxx = Sustainability Perceptions Value      x.x = Sustainability Perceptions Score / Sector Median



### Corona Extra has highest Sustainability Perceptions Value of USD889 million

Brand Finance also utilises its Global Brand Equity Monitor (GBEM) research to compile a Sustainability Perceptions Index which determines the role of sustainability in driving brand consideration across sectors. In the beers sector, sustainability is responsible for driving 8.5% of customer consideration. Brand Finance’s perceptual data also offers insight into which brands global consumers believe to be most committed to sustainability.

For individual brands, the Index displays the proportion of brand value attributable to sustainability perceptions. This Sustainability Perceptions Value is the financial value contingent on a brand’s reputation for acting sustainably. From here, Brand Finance’s perceptual research is analysed alongside CSRHub’s environmental, social and governance (ESG) performance data to determine a brand’s ‘gap value’. This is the value at risk, or value to be gained, arising from the difference between sustainability perceptions and actual performance. The 2024 Sustainability Perceptions Index finds that in the beers sector, **Corona Extra** has the highest Sustainability Perceptions Value of USD889 million.

# Brand Value Ranking (USDm)

## Top most valuable Beer brands 1-50

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	2	▲	Corona Extra	Mexico	\$10,389	+39.9%	\$7,425	AAA	AAA-
2	1	▼	Heineken	Netherlands	\$8,982	+18.3%	\$7,594	AAA	AAA
3	3	=	Budweiser	United States	\$7,360	+10.6%	\$6,654	AAA-	AAA-
4	4	=	Bud Light	United States	\$5,426	-8.8%	\$5,949	AA	AA+
5	5	=	Modelo Especial	Mexico	\$5,243	+23.6%	\$4,241	AA+	AAA-
6	6	=	Snow	China (Hong Kong)	\$4,291	+22.4%	\$3,505	AAA	AAA
7	9	▲	Coors	United States	\$3,263	+19.6%	\$2,727	AA-	AA
8	8	=	Asahi	Japan	\$3,140	+10.6%	\$2,840	AAA	AAA+
9	7	▼	Kirin	Japan	\$3,134	-0.8%	\$3,161	AAA-	AAA
10	10	=	Miller Lite	United States	\$2,940	+8.8%	\$2,701	A+	AA-
11	11	=	Guinness	Ireland	\$2,586	+3.2%	\$2,505	AA+	AAA-
12	12	=	Tsingtao	China	\$2,554	+20.8%	\$2,114	AAA	AAA-
13	14	▲	Michelob	United States	\$2,107	+17.2%	\$1,797	AA+	AAA-
14	13	▼	Harbin	China	\$2,044	+11.6%	\$1,832	AA+	AAA-
15	18	▲	Tecate	Mexico	\$1,998	+26.3%	\$1,582	AAA	AAA
16	17	▲	Brahma	Brazil	\$1,962	+19.5%	\$1,642	AAA-	AAA-
17	15	▼	Skol (AB InBev)	Brazil	\$1,902	+7.0%	\$1,778	AA+	AAA-
18	16	▼	Carlsberg	Denmark	\$1,634	-2.6%	\$1,678	AA-	AA+
19	20	▲	Stella Artois	Belgium	\$1,565	+6.0%	\$1,476	AA	AA+
20	21	▲	Victoria	Mexico	\$1,496	+22.2%	\$1,224	AAA-	AAA-
21	23	▲	Tiger	Singapore	\$1,478	+30.5%	\$1,133	AA	AA
22	25	▲	Estrella Damm	Spain	\$1,400	+36.5%	\$1,026	AA+	AAA-
23	22	▼	Busch	United States	\$1,284	+7.3%	\$1,197	AA-	AA-
24	26	▲	Truly Hard Seltzer	United States	\$996	-1.3%	\$1,008	AA	AA+
25	24	▼	Antarctica	Brazil	\$992	-3.7%	\$1,030	AA	AAA-
26	30	▲	Tuborg	Denmark	\$957	+1.1%	\$946	A	AA
27	27	=	Saigon	Vietnam	\$943	-4.3%	\$985	A+	AA-
28	29	▲	Amstel	Netherlands	\$918	-3.8%	\$955	A+	AA
29	31	▲	Mahou	Spain	\$888	+15.6%	\$769	AAA	AAA-
30	28	▼	Natural	United States	\$844	-12.4%	\$964	A	AA
31	32	▲	Dos Equis XX	Mexico	\$841	+16.0%	\$725	AA+	AAA-
32	36	▲	Cass	South Korea	\$818	+28.5%	\$637	AA+	AA
33	33	=	Zhujiang	China	\$701	+3.2%	\$680	AA	AA
34	40	▲	Castle	South Africa	\$698	+21.5%	\$574	AAA-	AAA-
35	39	▲	Desperados	France	\$693	+18.1%	\$587	AAA-	AAA-
36	35	▼	Aguila	Colombia	\$666	+3.1%	\$646	AA	AAA-
37	34	▼	Kingfisher	India	\$653	+0.1%	\$652	AA	AA+
38	41	▲	Kronenbourg 1664	France	\$579	+5.2%	\$550	AA-	AA
39	37	▼	Foster's	Australia	\$573	-8.1%	\$624	A+	AA-
40	42	▲	Carling Black Label	South Africa	\$571	+6.6%	\$535	AAA-	AAA
41	38	▼	Chang	Thailand	\$570	-4.4%	\$596	AA	AA+
42	49	▲	Peroni	Italy	\$553	+17.6%	\$470	AA+	AA+
43	44	▲	Beck's	Germany	\$547	+6.4%	\$515	AA-	AA
44	48	▲	Samuel Adams	United States	\$533	+13.3%	\$470	AA+	AA+
45	51	▲	Yanjing	China	\$530	+14.2%	\$464	AA	AA+
46	47	▲	Cruzcampo	Spain	\$523	+5.8%	\$495	AA	AA+
47	57	▲	Żubr	Poland	\$517	+21.9%	\$424	AA-	AA+
48	54	▲	Super Bock	Portugal	\$506	+13.4%	\$446	AA+	AA+
49	60	▲	Cristal	Chile	\$505	+28.1%	\$394	AA+	AA
50	50	=	San Miguel	Spain	\$502	+7.8%	\$466	AA+	AA+

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# Brand Spotlight



# Corona



Brand Value

#1 ▲

USD10.4 bn +39.9%

Brand Strength

#3 ▲

BSI 85.9 +3.9



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# Interview with Clarissa Pantoja



**Clarissa Pantoja**  
Vice President,  
Corona Global

**This year, Corona has reclaimed the title of the world's most valuable beer brand. What do you consider the defining moments or milestones in building and strengthening the brand over the past year?**

One of the keys to building a strong brand is remaining consistent in everything we do. Through all our activations, including our worldwide Olympic partnership with Corona Cero as the first-ever global beer sponsor and our Corona Sunsets Festival World Tour in 15+ countries, we aim to create meaningful programs and experiences that consumers love. We also have a rich history of initiatives that align with our ambition to help protect nature, such as the launch of Corona Island, the world's first Blue Verified Island, and becoming the first global beverage brand with a net zero plastic footprint.

**Corona Cero is set to be the global beer sponsor of the upcoming Olympic Games, marking a historic first for a beer brand. How do you plan to leverage this sponsorship to enhance Corona Cero's brand visibility and market penetration?**

We are proud that Corona Cero is the global beer sponsor of the Olympic Games. We launched our 'For Every Golden Moment' platform in 40+ markets globally across all media touchpoints, from films, social media, OOH, experiences, and trade, including Olympics-themed bottles in select markets worldwide.

This activation celebrates the golden moments of the Olympic Games and reminds the world to embrace and enjoy these special moments that occur in everyday life.



During the Olympic Games, we will broadcast live in 11+ countries, showcasing real-time parallels between athletes' golden moments and the celebratory moments that happen in our lives. It's a dynamic and unique approach that's relevant to both fans and athletes.

**With the ongoing digital transformation and the rise of direct-to-consumer sales, how is Corona ensuring that its digital initiatives align with the brand's core values and enhance customer loyalty?**

We are a consumer-centric company, which means our consumers are at the heart of everything we do. To enhance the Corona experience at home,

we provide Corona Sunset Hours on our TaDa and Ze Delivery direct-to-consumer products, offering a cold ready-to-drink beverage delivered fast to consumers during the golden hour, so they can enjoy a Corona while taking a moment to relax and unwind.

By getting to know our consumers better, we can also provide them with access to events on our digital products, such as our Corona Sunsets Festival World Tour, a global festival series celebrating the beauty of nature. Whether we are delivering a cold Corona to a consumer's door, or hosting a global activation, we aim to provide the best experience across all beverage occasions.

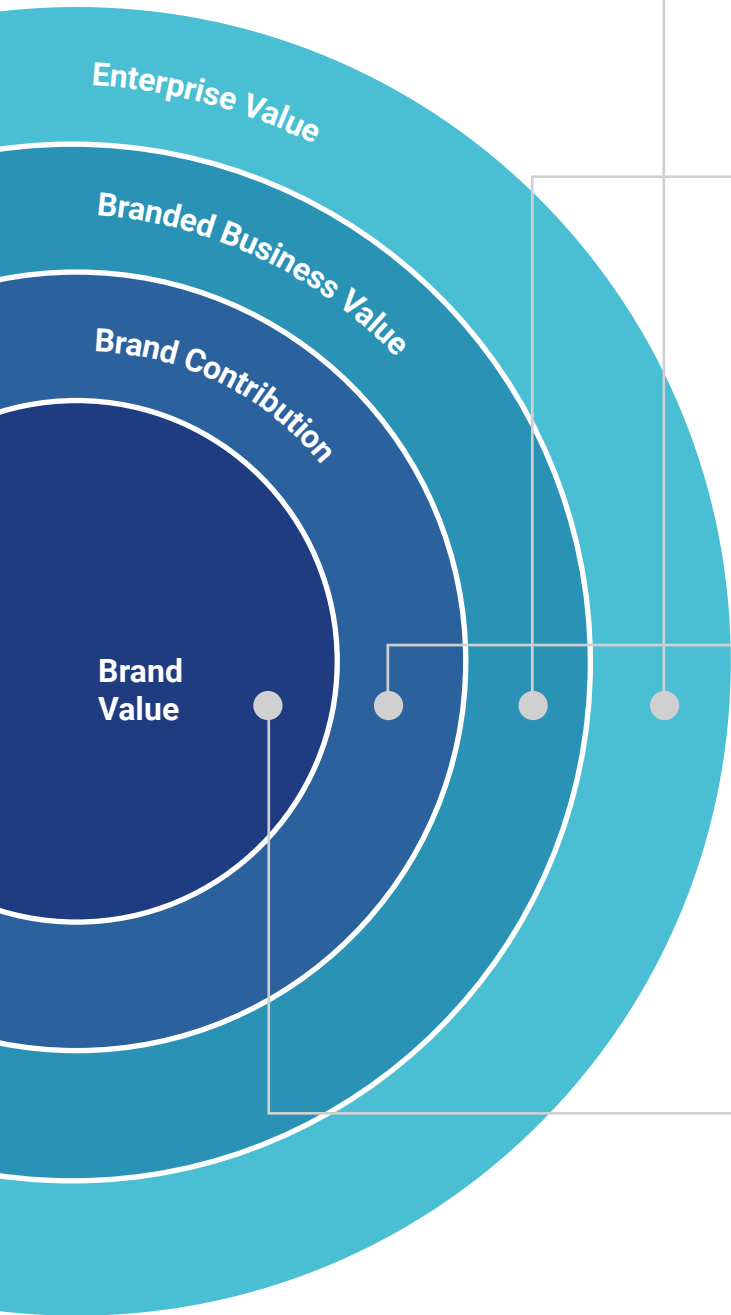


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# Methodology



# Definitions



## Brand Value



### + Enterprise Value

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

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



### + Branded Business Value

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

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



### + Brand Contribution

**The overall uplift in shareholder value that the business derives from owning the brand rather than operating a generic brand.**

The brand values contained in our league tables are those of the potentially transferable brand assets only, making 'brand contribution' a wider concept. An assessment of overall 'brand contribution' to a business provides additional insights to help optimise performance.



### + Brand Value

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

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

# Brand Valuation Methodology

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

## What is Brand Value?

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

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

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

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

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

It is the basis for a public rankings but we always augment it with a real understanding of people’s perceptions and their effects on demand – from our database of market research on over 6000 brands in over 41 markets.

## Disclaimer

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

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### 1. Brand Impact

We review what brands already pay in royalty agreements. This is augmented by an analysis of how brands impact profitability in the sector versus generic brands.

This results in a range of possible royalties that could be charged in the sector for brands (for example a range of 0% to 2% of revenue).

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### 2. Brand Strength

We adjust the rate higher or lower for brands by analysing Brand Strength. We analyse brand strength by looking at three core pillars: "Inputs" which are activities supporting the future strength of the brand; "Equity" which are real current perceptions sourced from our market research and other data partners; "Output" which are brand-related performance measures such as market share.

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

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### 3. Brand Impact x Brand Strength

The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.

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### 4. Forecast Brand Value Calculation credibility

We determine brand-specific revenues as a proportion of parent company revenues attributable to the brand in question and forecast those revenues by analysing historic revenues, equity analyst forecasts, and economic growth rates.

We then apply the royalty rate to the forecast revenues to derive brand revenues and apply the relevant valuation assumptions to arrive at a discounted, post-tax present value which equals the brand value.

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# Brand Strength Methodology

Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance.

Therefore, in order to adequately understand the strength of brands we conduct a structured, quantitative review of data that reflect the 'Brand Value Chain' of brand-building activities, leading to brand awareness, perceptions and onwards to brand-influenced customer behaviour.

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

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## Brand Strength Index



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### 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.

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### 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 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.

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### 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.



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# Our Services





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# Consulting Services

Make branding decisions using hard data

## Brand Research

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What gets measured.

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

- + Brand Audits
- + Primary Research
- + Syndicated Studies
- + Brand Scorecards
- + Research Analytics
- + Soft Power

Questions we can help answer:

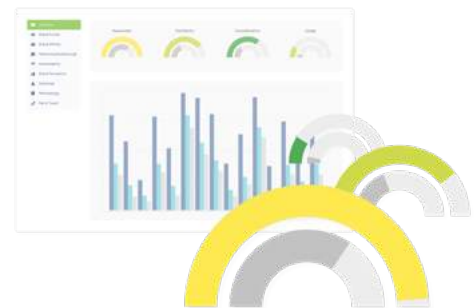
- Are we building our brands' strength effectively?
- How do I track and develop my brand equity?
- How strong are my competitors' brands?
- Are there any holes in my existing brand tracker?
- What do different stakeholders think of my brand?

# Brand Insights

Make your brand's business case.

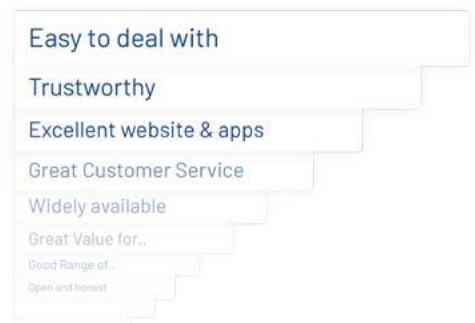
## Benchmarking

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



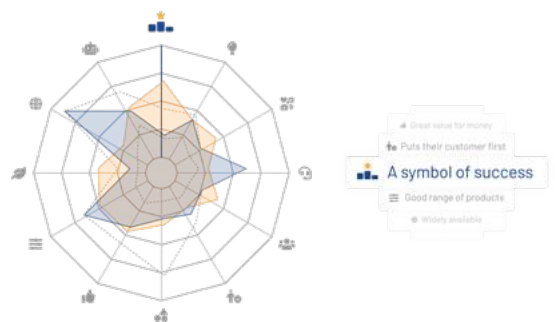
## Drivers Analysis

Statistical **correlation** analysis to understand what is important in driving Brand Consideration, Reputation, Brand Strength and Value.



## Brand Associations & Market Positioning

Diagnose Brand Strengths & Weaknesses – What is my brand known, and not known for? How do I leverage or optimise my brand position to grow brand value?



# Brand Valuation

Make your brand's business case.

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

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

Questions we can help answer:

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

# Brand Strategy

Make branding decisions with your eyes wide open.

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

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

Questions we can help answer:

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

# Brand Sustainability

Understand perceptions and align them with performance.

Sustainability and ESG have never been more important considerations for marketers, finance professionals, and the brands they serve. Our sustainability services bring clarity, allowing you to make the right decisions to add value, protect yourself from risk, and do the right thing.

- + Perceptions Evaluation and Tracking
- + Sustainability ROI Analysis
- + Competitor Insights and Positioning Recommendations
- + Materiality Exercises
- + Stakeholder Engagement and Workshops
- + Sustainability Reporting and Disclosure Support

Questions we can help answer:

- How important is sustainability in driving the choices of customers, employees, and investors?
- Which sustainability issues are most relevant to my brand?
- How sustainable is my brand perceived to be versus competitors?
- What is the potential value of enhancing perceptions?
- Could value be at risk? If so, how much?
- How do I secure investment or budget allocation?
- How do I improve performance and perceptions?

# Sponsorship Services

## Maximise value from your sponsorships.

Sponsorships are often amongst the most extensive, influential, and expensive brand building activities a company can undertake. We use the same techniques applied in brand valuation, such as research, financial modelling, and strategic analysis. This approach helps marketing and finance managers to understand the effectiveness of sponsorships and maximise ROI.

Advertising equivalency, and traditional research interpretation of sponsorships, fails to adequately address key questions around brand building and value creation. Brand Finance takes a broader view to understand sponsorships in the context of achieving brand and business objectives.

- + Sponsorship Strategy
- + Partnership Opportunity Analysis
- + Return on Investment Analysis
- + Partnership Tracking
- + Sports Investment Due Diligence
- + Sponsorship Prospectus building
- + Activation Measurement & Strategy

## Questions we can help answer:

- Can I develop a sponsorship strategy to match commercial objectives?
- Is the partnership a good fit?
- What is the short-term impact on business performance?
- What impacts there on long-term brand building metrics?
- What is my financial return from the sponsorship investment?
- Should the partnership be renewed, and if so, at what price?
- How does my sports partnership compare to the market?



# Brand Dialogue Services

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

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

## Research, Strategy & Measurement

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

## Public Relations & Communications

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

## Marketing & Events

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

## Content Creation

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

## Strategic Communications

- + Crisis Communications
- + Brand Positioning & Reputation
- + Corporate Social Responsibility
- + Geographic Branding



# Brand Finance Network

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

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