

The Kantar BrandZ Most Valuable Global Brands 2023

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The total brand value of the world's top 100 brands now stands at \$6.9tn according to the [Kantar BrandZ Most Valuable Global Brands Report 2023](#). Despite a 20% drop in the overall index vs 2022, the Kantar BrandZ Top 100 retains its long-term growth trajectory, posting 47% growth compared to the pre-Covid (2019) level.



Apple retains its crown as the world's most valuable brand for the second year in a row, with a brand valuation of \$880bn, and has proven resilient in the face of testing market conditions, justifying premium prices with positive perceptions, and proving that meaningful, different and salient brands are best placed to weather global economic disruption. **Microsoft** overtakes Amazon to join **Google** in the top three, with technology brands, once again, the most represented in the Top 100 and commanding the largest share of brand value. **McDonald's** is the most valuable non-tech brand and **Coca-Cola** rejoins the Top 10.

2023 Kantar BrandZ Top 10 Most Valuable Global Brands

Rank	Brand	Country of Origin	Brand Value 2023 (\$Mil.)	Brand Value 2022 (\$Mil.)
1	Apple	US	880,455	947,062
2	Google	US	577,683	819,573
3	Microsoft	US	501,856	611,460
4	Amazon	US	468,737	705,646
5	McDonald's	US	191,109	196,526
6	Visa	US	169,092	191,032
7	Tencent	China	141,020	214,023
8	Louis Vuitton	France	124,822	124,273
9	MasterCard	US	110,631	117,253
10	Coca-Cola	US	106,109	97,883

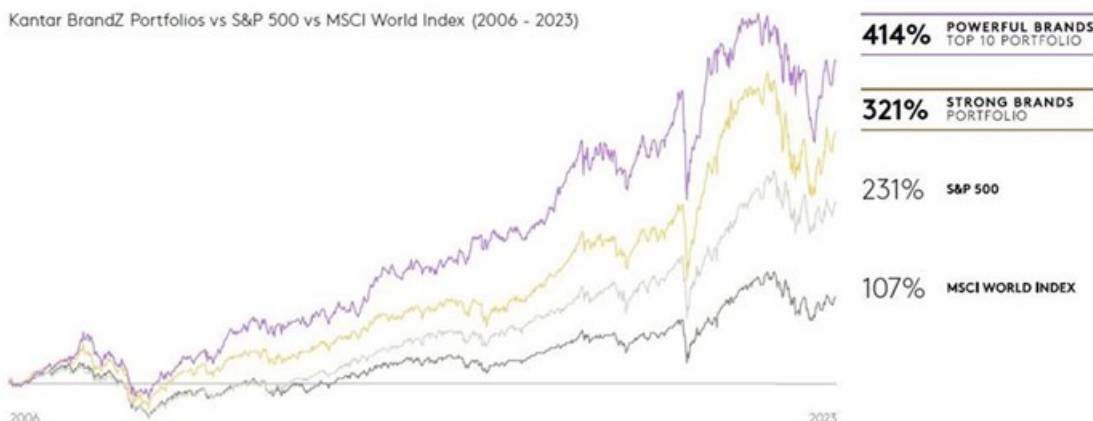
[Download](#) the report to view the full ranking of the 2023 Top 100 Most Valuable Global Brands

"This year's results – despite the fall in aggregate value – are, in fact, a continuation of the long-term growth trend for brands, which began following the global financial crisis of 2008 and continued up until the start of the pandemic in 2020. While the market has proved volatile and been greatly impacted by global macroeconomics, consumers' view of brands has proved far more stable – the most valuable brands in the world remain as highly regarded as ever. The lessons for brand

owners and marketers remain clear; effective marketing investment and long-term thinking are vital to your business' growth prospects. Those brands consistently investing in establishing strong consumer connections are now much better placed to navigate the current volatile conditions and deliver a greater degree of resilience for their shareholders," comments Martin Guerrieria, head of Kantar BrandZ.

Market shocks have reversed optimistic market perceptions post-COVID
... while brand equity and consumer perceptions have sustained brands

Kantar BrandZ Portfolios vs S&P 500 vs MSCI World Index (2006 - 2023)



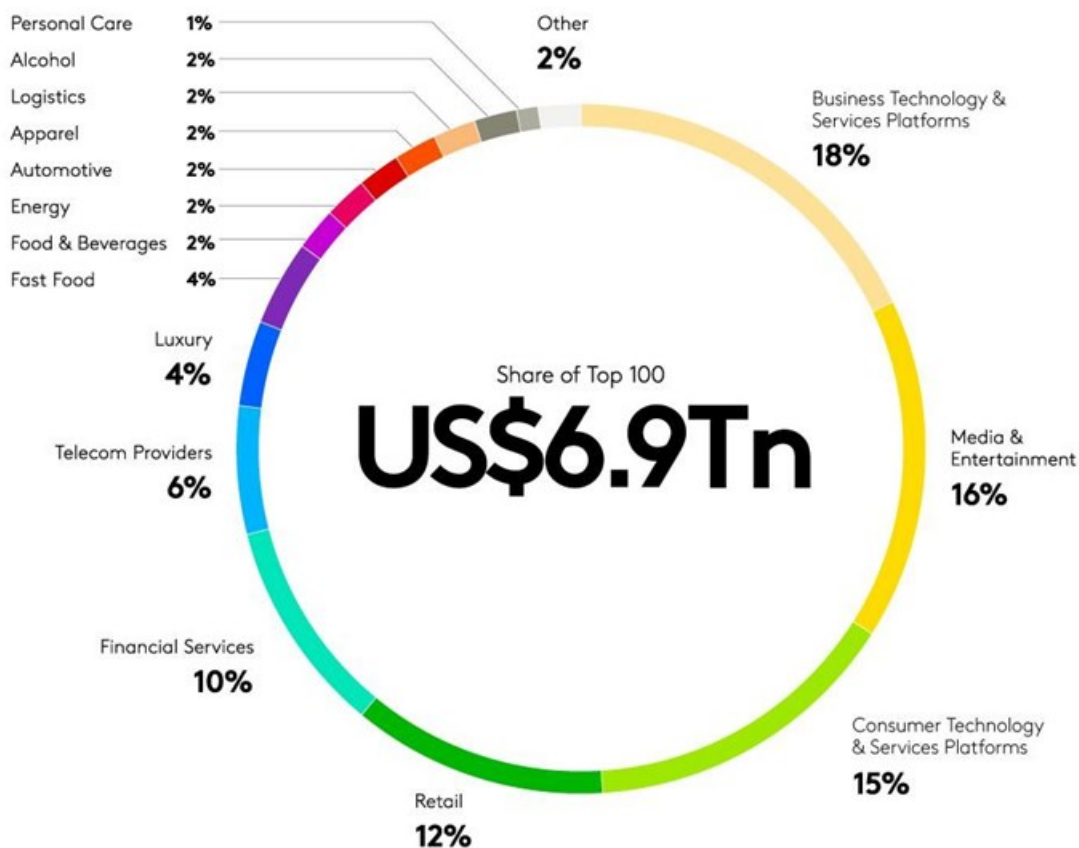
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The most valuable brands in the world have built powerful connections allowing them to create shareholder value faster, resist market downturns, and recover sooner from recessions. Brands with powerful connections have three essential qualities: they are Meaningful, Different, and Salient.

Key highlights from the 2023 report include:

- 16 brands grew in brand value across the Top 100 – with **Airtel** (No.76; +24% and **Pepsi** (No. 91; +17%) achieving the highest brand value growth vs 2022.
- Nine brands returned to the Top 100 – including **Colgate** (No. 95), **Sony** (No. 99) and **Pampers** (No. 100).
- Two new Chinese brands joined the Top 100 ranking for the first time – **Shein** at No. 70 and **Nongfu Spring** at No. 81.
- The Luxury, Fast Food and Food & Beverages categories proved to be the most resilient to market fluctuations.
- Brands improving their ability to justify a higher price than competitors, based on the strength of their equity with consumers, grew at twice the rate – adding 67% to their brand value over the last four years.
- Sustainability remains an untapped opportunity for brands – only 2% of the most valuable global brands are perceived as 'leading' in this area.

Share of the Top 100



2023 success stories

Pepsi's brand value has soared 17% year-on-year, reaching a total value of \$18.8bn and taking Pepsi back into the global ranking at No. 91. Defined by great advertising, the brand has grown its price premium positioning in the US while being considered a 'value' brand across the rest of the world. **Coca-Cola** (No.10) showed great resilience, increasing its brand value by 8% and breaking back into the Top 10 for the first time in seven years.

TikTok (No. 41) is still perceived as the second most disruptive brand in the Top 100, behind **Tesla** (No. 25). Tesla continues to be considered a true game-changer, ranking No.1 in the Automotive category, with a 2023 valuation of \$67.7bn. Outside the Top 100, **Ferrari** makes its debut in the Top 10 Automotive brands with a valuation of \$7.8bn, increasing demand and perceived value to consumers even through the most challenging market conditions. Emerging brands competing in the EV space, and which are likely to gain value in the future, include Polestar, Li Auto and Genesis.

Food & Beverage brands demonstrated the most resilience as an overall category, declining just 3% year-on-year. **Doritos** proved the value of its superior taste messaging, ranking No.19 in this category, with a brand value of \$5.4bn – one of many brands in this year's report that shows functional benefits can be the key to outperforming competitors.

Fast Food was the second-highest performing category. Brands that outperformed in this space include **Burger King**, **Chick-Fil-A** and **Starbucks**. Resilience in the industry is being fuelled by greater exposure and better experience. Burger King, for example, cut drive-thru times with menu simplification and digital boards and invested more heavily in brand communications. The brand has been rewarded with a 2023 value of \$7.7bn, an increase of 8% compared to last year.

Luxury brands retained their allure even with steady, incremental price increases. **Louis Vuitton** is the only luxury brand in the global Top 10, rising two places to No. 8, with a brand value of \$124.8bn. **Dior** is the fastest-growing brand in the category, increasing its brand value by 9% to \$11.4bn. The category's strong overall performance highlights the excellent job luxury brands are doing at leveraging their distinctive assets to drive higher demand and pricing power, despite economic challenges.

Guerrieria continued: "Brands need to continue investing in brand-building, product and market diversification to grow. This

year's results clearly show that, even in the current macroeconomic environment, it remains possible to find growth in any category and territory with the right strategy focused on establishing and maintaining strong connections with consumers. BrandZ analysis proves that perceived difference is a key predictor of share growth; promoting any sense of difference and making it more known and more relevant to consumers will boost brand value in the long-term."

The Kantar BrandZ Most Valuable Global Brands 2023 report – including the Global Top 100 ranking and extensive analysis is available now via www.kantar.com/campaigns/brandz/global.

About Kantar BrandZ

Kantar BrandZ is the global currency when assessing brand value, quantifying the contribution of brands to business' financial performance. Kantar's annual global and local brand valuation rankings combine rigorously analysed financial data, with extensive brand equity research. Since 1998, BrandZ has shared brand-building insights with business leaders based on interviews with 4.2 million consumers, for 20,000 brands in 54 markets. Discover more about Kantar BrandZ [here](#).

The Kantar BrandZ Most Valuable Global Brands report is the most definitive and robust ranking available. The ability of any brand to power business growth relies on how it is perceived by customers. Grounded in consumer opinion, Kantar BrandZ analysis enables businesses to identify their brand's strengths in the market and provides clear strategic guidance on how to boost value for the long-term. The brands ranked must meet these eligibility criteria:

- The brand is owned by a company listed on a stock exchange, or by a private company with its financials available in the public domain.
- Unicorn brands have their most recent valuation publicly available.

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