



Europe 500 2022

The annual report on the most valuable and strongest European brands
June 2022

Contents.

About Brand Finance	3
Foreword	7
Executive Summary	9
Brand Value & Brand Strength Analysis	10
Brand Value Ranking	18
Brand Spotlight	28
Deutsche Telekom	29
<i>Interview with Ulrich Klenke, Chief Brand Officer, Deutsche Telekom</i>	
Global Soft Power Index	31
Finland	34
France	36
Germany	37
Ireland	39
Italy	41
Sweden	44
Methodology	46
Our Services	53

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 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 5,000 of the world's biggest brands to the test every year. Ranking brands across all sectors and countries, we publish nearly 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.



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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



Cost of Capital Analysis



Customer Research Findings



Competitor Benchmarking



Communication



Understanding

Benefits

Contents



Brand Valuation Summary

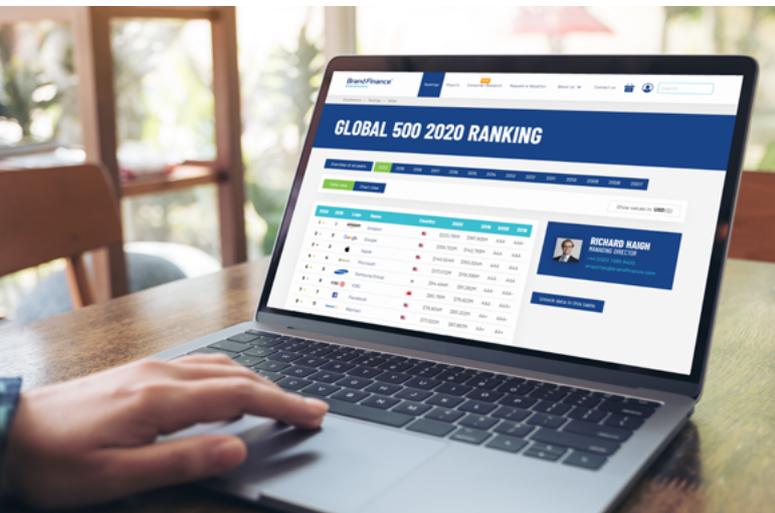


Brand Strength Tracking



Royalty Rates

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

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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**
- **36 countries** and **29 sectors** covered
- Over **100,000 respondents** surveyed annually
- We are now **in our 6th consecutive year** conducting the study

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Foreword.



David Haigh
Chairman & CEO,
Brand Finance

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

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

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

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

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

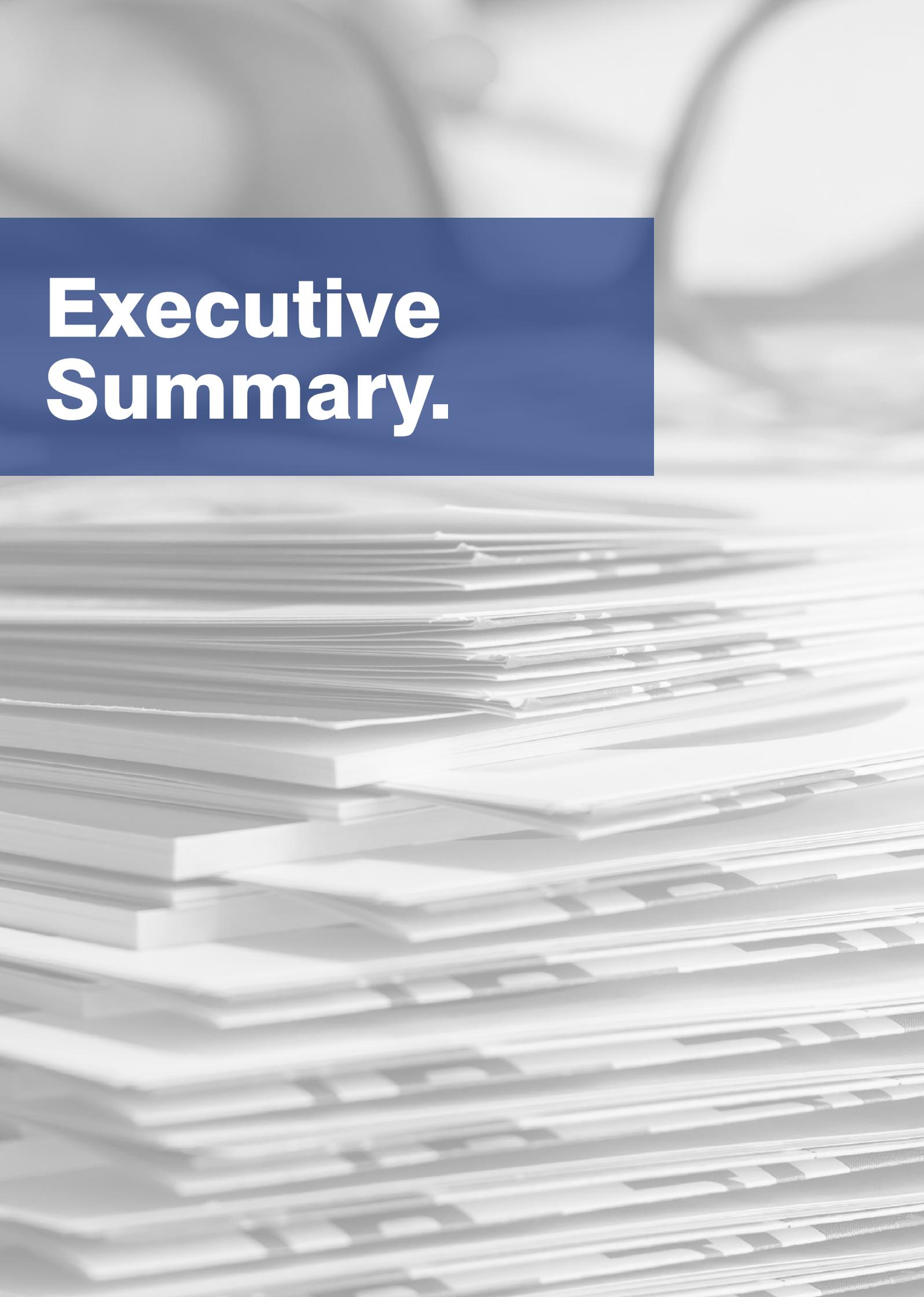
Brand Finance's research revealed the compelling link between strong brands and stock market performance. It was found that investing in highly-branded companies would lead to a return almost double that of the average for the S&P 500 as a whole.

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

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

Mercedes-Benz remains Europe's most valuable brand despite tough time for European manufacturers, while service brands grow quickly.

- + VALUE: **Mercedes-Benz** holds on to 1st place, **Deutsche Telekom** retains second and **Shell** grows to becomes third most valuable in Europe
- + STRENGTH: **Ferrari** remains strongest European brand with AAA+ brand rating, **EY** jumps up to second place
- + GROWTH: **Alstom** is Europe's fastest growing brand with almost tripling of value, **British Gas** and **Sixt** more than double in brand value this year

A stack of papers is shown in a grayscale, slightly blurred perspective. A dark blue rectangular overlay is positioned in the upper left quadrant, containing the text 'Executive Summary.' in a bold, white, sans-serif font. The papers in the background are stacked and slightly offset, creating a sense of depth and volume.

Executive Summary.

Brand Value & Brand Strength Analysis.



Mercedes-Benz remains most valuable European brand

Mercedes-Benz (brand value up 6% to €52.4 billion) remains the most valuable European brand despite only moderate growth in a tough year for automotive brands. Amid challenging market conditions due to the pandemic and an industrywide semiconductor shortage, the brand prioritized electromobility and has seen great results from it. The German automobile giant confirmed that their electric vehicles sales saw a 90% increase this year.

This year, Mercedes-Benz launched the sixth generation of the C-class series with a new interior design and is planning to implement autonomous driving features. At the same time, an industry-wide trend to make a transition to electric vehicles and a sustainable approach to production and distribution is on the rise.

A key development to strengthen the Mercedes-Benz brand is the rebrand of Daimler AG to Mercedes-Benz

Group AG. The focus of the rebrand is to enhance passenger cars and vans in the luxury segment. The strategic move to rebrand was to fulfil the brand's objective to focus on financial and mobility services by offering insurance and rental subscriptions and digital fleet management systems.

Other German brands did not fare so well in the ranking this year, with **Volkswagen** (brand value down 12% to €35.4 billion), **BMW** (brand value down 5% to €32.7 billion), **Porsche** (brand value down 1% to €29.1 billion) and **Audi** (brand value down 18% to €11.9 billion) all seeing losses in brand value. With lockdowns, network contractions in production and the ongoing semiconductor shortage, the industry faces many challenges. Apart from sector wide disruptions, the German automakers who were reliant on diesel-powered vehicles have had to deal with regulatory challenges and the transition to electric mobility and electric production methods, resulting in rolling back on production to meet industry trends.

Top 25 Most Valuable European Brands

© Brand Finance Plc 2022

<p>1 ← 1 </p>  <p>Mercedes-Benz</p> <p>€52.4bn</p> <p>+6%</p>	<p>2 ← 2 </p>  <p>€51.9bn</p> <p>+19%</p>	<p>3 ↑ 4 </p>  <p>€43.1bn</p> <p>+20%</p>	<p>4 ^{NEW} </p>  <p>€39.0bn</p> <p>-</p>	<p>5 ↓ 3 </p>  <p>€35.4bn</p> <p>-12%</p>
<p>6 ↓ 5 </p>  <p>€32.7bn</p> <p>-5%</p>	<p>7 ↓ 6 </p>  <p>€29.1bn</p> <p>-1%</p>	<p>8 ↑ 24 </p>  <p>€20.2bn</p> <p>+60%</p>	<p>9 ← 9 </p>  <p>€20.0bn</p> <p>+16%</p>	<p>10 ↓ 8 </p>  <p>€19.3bn</p> <p>+10%</p>
<p>11 ← 11 </p>  <p>€18.0bn</p> <p>+9%</p>	<p>12 ← 12 </p>  <p>€16.8bn</p> <p>+3%</p>	<p>13 ↑ 23 </p>  <p>€16.6bn</p> <p>+26%</p>	<p>14 ↓ 7 </p>  <p>€16.4bn</p> <p>-10%</p>	<p>15 ↓ 13 </p>  <p>€16.2bn</p> <p>-1%</p>
<p>16 ← 16 </p>  <p>€15.8bn</p> <p>+3%</p>	<p>17 ↑ 22 </p>  <p>€15.6bn</p> <p>+18%</p>	<p>18 ↑ 21 </p>  <p>€15.5bn</p> <p>+7%</p>	<p>19 ↑ 35 </p>  <p>€15.5bn</p> <p>+61%</p>	<p>20 ↓ 17 </p>  <p>€15.0bn</p> <p>-2%</p>
<p>21 ↓ 19 </p>  <p>€14.8bn</p> <p>0%</p>	<p>22 ↓ 14 </p>  <p>€14.7bn</p> <p>-6%</p>	<p>23 ↑ 26 </p>  <p>€13.3bn</p> <p>+9%</p>	<p>24 ↑ 27 </p>  <p>€13.2bn</p> <p>+17%</p>	<p>25 ↓ 15 </p>  <p>€13.0bn</p> <p>-16%</p>

Deutsche Telekom is Europe's second most valuable brand, up 44% in value since the start of the pandemic

Deutsche Telekom (brand value up 19% to €51.9 billion) has grown quickly in value to retain its position as the second-most valuable European brand, and to become the second-most valuable telecoms brand in the world. Deutsche Telekom is moving to consolidate its brands globally by introducing a new logo which has the potential to unify its “T” branding across both its T Mobile and Deutsche Telekom divisions internationally. Initially, the letter “T” will dominate digital channels and sponsorships, with the eventual deployment of “T” collateral into physical buildings and retail outlets.

Since 2020, Deutsche Telekom's brand value has gone up by 44% in total. Successful business performance and high customer growth, especially in the United States, are the main contributors to this significant increase. In addition, the Group again scored points through sustained investments in network quality, digital technologies, and customer service.

The unification of Deutsche Telekom's branding internationally offers an opportunity to strengthen the brand amongst different consumer groups. This will allow the T brand to spread across various jurisdictions and benefit from globalized efficiencies – especially as it transitions from a challenger-brand in the US to become an established market leader as it is in Germany and some other European jurisdictions.

David Haigh
CEO & Chairman, Brand Finance



Shell is Europe's third most valuable brand, valued at €43.1 billion

Shell (brand value up 20% to €43.1 billion) has grown its brand value strongly this year, jumping from 4th place to become the 3rd most valuable European brand (and most valuable brand from the United Kingdom). Shell's value is growing despite the challenges of COVID, the conflict in Ukraine, and perceptions of corporate sustainability practices in the oil and gas sector increasingly affecting consumer choice.

Shell has placed a large emphasis on their energy transition strategy and it seems to be making a positive contribution to the strength of their brand. Shell aim to become a net-zero emissions energy business by 2050, in step with society's progress towards the goals of the Paris Agreement on climate change. Shell's efforts to develop new clean energy technologies, including electric vehicle charging, are

likely to have a positive impact on the strength of their brand in future.

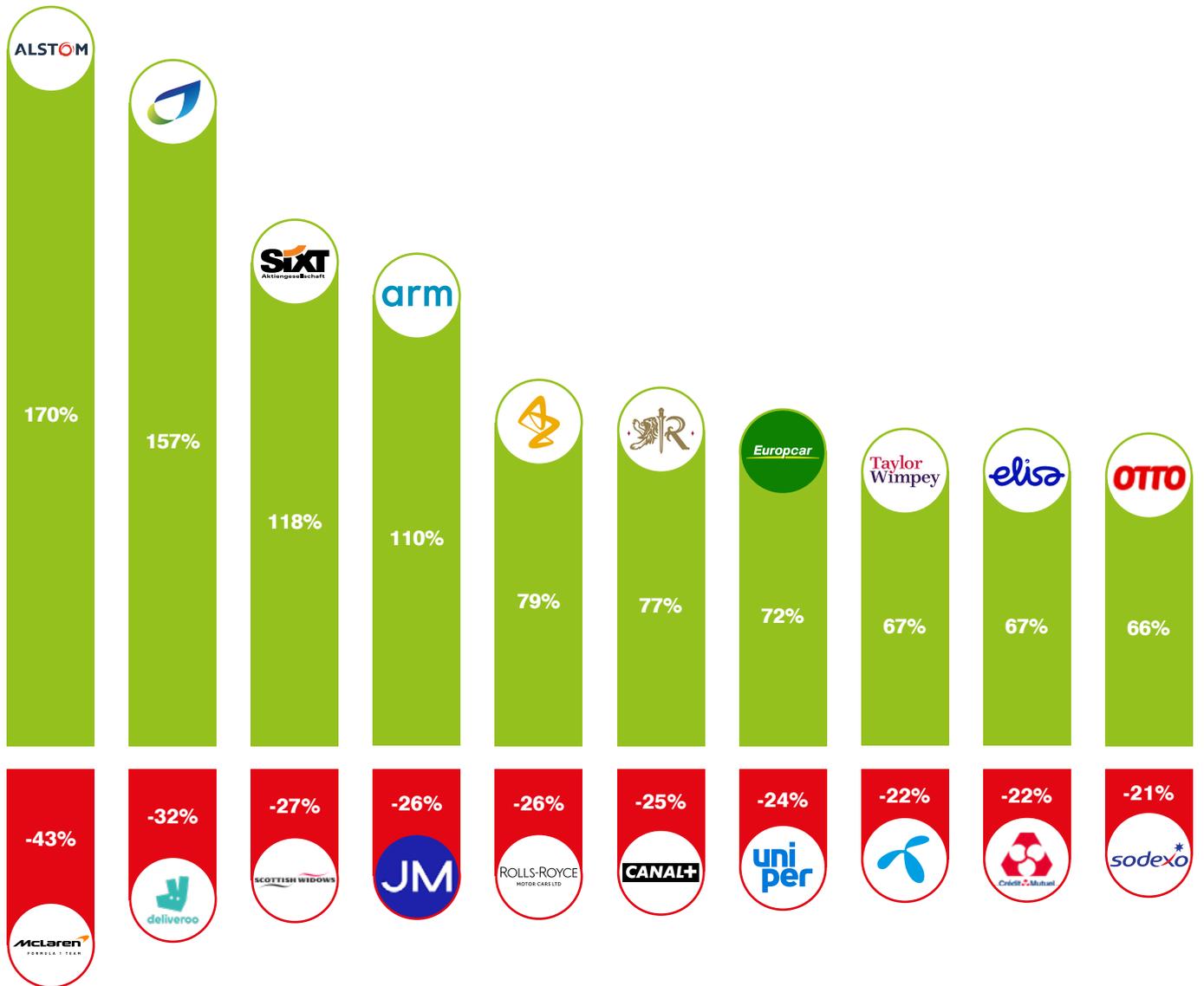
The energy transformation is both the greatest challenge and the greatest opportunity facing Shell. Shell will be challenged to transform in coming years to simultaneously navigate the recovery from Covid, the conflict in Ukraine, and broader concerns about environmental sustainability in the future.

David Haigh
CEO & Chairman, Brand Finance



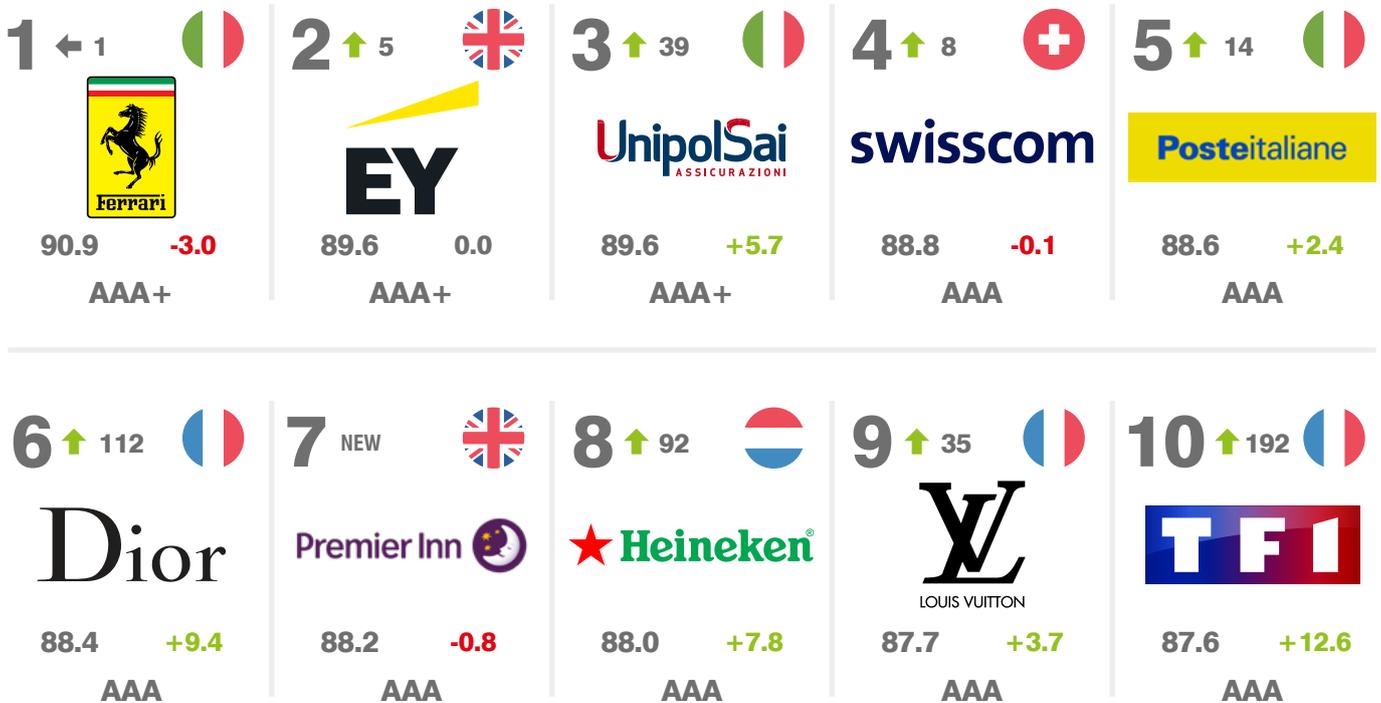
Brand Value Change 2021-2022 (%)

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Top 10 Strongest European Brands

© Brand Finance Plc 2022



STRENGTH: Ferrari remains strongest European brand with AAA+ brand rating, EY jumps up to second place

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 more than 35 countries and across nearly 30 sectors.

Ferrari (brand value down 12% to €6.9 billion) is the strongest brand in Europe, and the strongest automobile brand in the world with a Brand Strength Index (BSI) score of 90.9 out of 100 and a corresponding AAA+ rating.

2021 was Ferrari’s best-ever year in terms of sales, with the company paying bonuses to all employees as a result, and the projected growth for 2022 remains high. The automotive brand’s historic pursuit of controlled growth has helped to preserve its exclusivity within its

sector, however, last year Ferrari expanded its target market to a younger demographic by launching a new high-end fashion line. The aim of creating a brand that can cater to Italian luxury lifestyle in the high-end category will help expand and strengthen its brand portfolio into new avenues, whilst enhancing brand awareness amongst the younger generation.

EY (brand value up 16% to €20.0 billion) is Europe’s second-strongest brand with a Brand Strength Index (BSI) score of 89.5 out of 100 and a corresponding brand rating of AAA+. The brand strength of EY is boosted by their client focus, with research showing improvements to their already strong customer consideration and satisfaction.

GROWTH: Alstom is Europe’s fastest-growing brand as brand value almost triples, British Gas is second with 157% increase, Sixt third with 118% value growth

Alstom (brand value up 170% to €1.0 billion) is Europe’s fastest-growing brand this year, with the French engineering brand completing the acquisition of Bombardier Transportation this year.

The combined brand now has extensive, and complementary, reach globally, with Bombardier’s key customers in northern Europe and North America complementing the customers of Alstom. As a result, the combined brand now has the world’s largest installed base of rail vehicles worldwide, from light-rail and monorail vehicles through to high-speed trains.

British Gas (brand value up 157% to €1.1 billion) is Europe’s second fastest-growing brand this year. Much of the value increase is derived from the addition of over 500,000 new residential energy customers via M&A activity. The switch is likely to affect the way those customers perceive British Gas and may impact future brand strength performance.

Sixt (brand value up 118% to €1.2 billion) is Europe’s third fastest-growing brand, and the world’s fastest-growing car rental brand this year. This year’s increase is the continuation of an impressive growth trend for SIXT, which has seen its brand value more than triple in value over the past five years. The brand has built a strong international growth strategy, expanding rapidly in the United States and entering new markets, such as Australia.

SIXT’s brand value has recorded incredible growth over the past 5 years. Its strategy of international expansion, coupled with fostering strategic partnerships across the automobile, technology, and hospitality sectors, as well as the introduction of new subscription models, is paying clear dividends.

David Haigh
CEO & Chairman, Brand Finance

Brand Value by Country

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Country	Brand Value (EUR bn)	% of total	Number of Brands
Germany	521.2	26.7%	74
France	398.2	20.4%	95
United Kingdom	370.8	19.0%	106
Italy	135.4	6.9%	40
Switzerland	126.2	6.5%	37
Sweden	88.4	4.5%	26
Other	312.1	16.0%	122
Total	1952.3	100.0%	500



Brand Value by Sector

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Sector	Brand Value (EUR bn)	% of total	Number of Brands
Automobiles	227.7	11.7%	26
Retail	215.7	11.0%	54
Banking	186.3	9.5%	48
Apparel	178.3	9.1%	38
Telecoms	170.5	8.7%	29
Insurance	139.2	7.1%	30
Other	834.6	42.7%	275
Total	1,952.3	100.0%	500

Brand Value Ranking.

Top 500 most valuable European brands 1-50

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
1	1	←	Mercedes-Benz	Germany	Automobiles	€52,393	+5.7%	€49,570	AAA-	AAA-
2	2	←	Deutsche Telekom	Germany	Telecoms	€51,883	+19.2%	€43,510	AAA-	AA+
3	4	↑	Shell	United Kingdom	Oil & Gas	€43,050	+20.0%	€35,890	AAA-	AAA
4	-	New	Allianz Group	Germany	Insurance	€38,979	-	-	AAA-	-
5	3	↓	Volkswagen	Germany	Automobiles	€35,394	-11.6%	€40,031	AAA-	AAA-
6	5	↓	BMW	Germany	Automobiles	€32,720	-5.0%	€34,435	AAA-	AAA-
7	6	↓	Porsche	Germany	Automobiles	€29,070	-0.5%	€29,223	AAA	AAA-
8	24	↑	Louis Vuitton	France	Apparel	€20,200	+59.7%	€12,649	AAA	AAA-
9	9	←	EY	United Kingdom	Commercial Services	€20,046	+16.1%	€17,272	AAA+	AAA+
10	8	↓	Siemens Group	Germany	Engineering & Construction	€19,341	+10.0%	€17,577	AA+	AA+
11	11	←	Nestlé	Switzerland	Food	€17,952	+8.5%	€16,540	AAA	AAA
12	12	←	Vodafone	United Kingdom	Telecoms	€16,820	+2.6%	€16,391	AA	AA+
13	23	↑	Aldi	Germany	Retail	€16,588	+25.8%	€13,185	AAA-	AAA-
14	7	↓	BP	United Kingdom	Oil & Gas	€16,384	-9.9%	€18,191	AA	AA
15	13	↓	Orange	France	Telecoms	€16,155	-0.6%	€16,254	AA	AA+
16	16	←	SAP	Germany	Tech	€15,788	+3.1%	€15,317	AA	AA-
17	22	↑	GUCCI	Italy	Apparel	€15,616	+17.6%	€13,280	AAA	AAA
18	21	↑	HSBC	United Kingdom	Banking	€15,525	+7.1%	€14,496	AA	AA
19	35	↑	Lidl	Germany	Retail	€15,452	+60.7%	€9,614	AAA-	AA+
20	17	↓	IKEA	Sweden	Retail	€15,026	-1.8%	€15,305	AAA-	AAA-
21	19	↓	AXA	France	Insurance	€14,846	+0.4%	€14,794	AA+	AA+
22	14	↓	Bosch	Germany	Engineering & Construction	€14,709	-6.0%	€15,649	AA+	AA+
23	26	↑	Santander	Spain	Banking	€13,300	+9.5%	€12,150	AA	AA+
24	27	↑	Chanel	France	Apparel	€13,158	+16.7%	€11,272	AAA-	AA+
25	15	↓	TotalEnergies	France	Oil & Gas	€13,008	-15.7%	€15,429	AA+	AA+
26	25	↓	Adidas	Germany	Apparel	€12,620	+3.4%	€12,210	AAA-	AAA-
27	18	↓	Volvo	Sweden	Automobiles	€12,226	-19.1%	€15,112	AA	AA+
28	20	↓	Audi	Germany	Automobiles	€11,929	-18.5%	€14,632	AAA-	AAA-
29	33	↑	Enel	Italy	Utilities	€11,686	+15.4%	€10,130	AAA	AA+
30	34	↑	Hermès	France	Apparel	€11,640	+17.3%	€9,924	AAA-	AAA
31	47	↑	Airbus	France	Aerospace & Defence	€11,430	+46.9%	€7,780	AA+	AA
32	28	↓	ZARA	Spain	Apparel	€11,207	+0.1%	€11,201	AA+	AA+
33	37	↑	Tesco	United Kingdom	Retail	€11,194	+31.5%	€8,513	AAA-	AA+
34	31	↓	KPMG	Netherlands	Commercial Services	€11,125	+7.2%	€10,377	AAA-	AAA-
35	30	↓	H&M	Sweden	Apparel	€10,955	+4.0%	€10,529	AA+	AA+
36	32	↓	Cartier	France	Apparel	€10,709	+4.1%	€10,290	AA+	AAA-
37	29	↓	BNP Paribas	France	Banking	€10,554	+0.2%	€10,531	A+	AA-
38	45	↑	EDF	France	Utilities	€10,504	+33.0%	€7,899	AAA-	AA+
39	-	New	Rewe	Germany	Retail	€10,331	-	-	AAA-	-
40	49	↑	Sky	United Kingdom	Telecoms	€10,310	+34.4%	€7,669	AAA-	AAA-
41	55	↑	Carrefour	France	Retail	€9,680	+38.8%	€6,974	AA+	AA
42	36	↓	L'Oréal	France	Cosmetics & Personal Care	€9,672	+11.1%	€8,703	AAA-	AAA-
43	48	↑	Barclays	United Kingdom	Banking	€9,665	+25.6%	€7,694	A+	AA-
44	41	↓	DHL	Germany	Logistics	€9,567	+18.1%	€8,099	AA-	AA-
45	52	↑	Eni	Italy	Oil & Gas	€8,700	+20.4%	€7,226	AA	AA
46	70	↑	Land Rover	United Kingdom	Automobiles	€8,531	+44.9%	€5,887	AA+	AA
47	67	↑	Intesa Sanpaolo	Italy	Banking	€8,402	+33.4%	€6,301	AAA-	AAA-
48	38	↓	ING	Netherlands	Banking	€8,295	-2.3%	€8,489	AA+	AAA-
49	51	↑	UBS	Switzerland	Banking	€8,154	+10.5%	€7,382	AA-	AA-
50	50	←	Equinor	Norway	Oil & Gas	€8,056	+6.2%	€7,587	AAA-	AA+

Top 500 most valuable European brands 51-100

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
51	40	↓	Sephora	France	Retail	€7,936	-5.3%	€8,376	AA	AA+
52	39	↓	Renault	France	Automobiles	€7,786	-7.5%	€8,419	AA	AA+
53	60	↑	Dior	France	Apparel	€7,784	+16.8%	€6,662	AAA	AA+
54	43	↓	Nokia	Finland	Tech	€7,734	-3.2%	€7,988	AA	AA
55	62	↑	Roche	Switzerland	Pharma	€7,730	+17.8%	€6,560	AAA-	AA
56	57	↑	Vinci	France	Engineering & Construction	€7,528	+10.7%	€6,801	AA	AA
57	53	↓	E.Leclerc	France	Retail	€7,388	+4.9%	€7,044	AAA-	AAA-
58	64	↑	Generali Group	Italy	Insurance	€7,303	+13.0%	€6,464	AA	AA-
59	58	↓	Rolex	Switzerland	Apparel	€7,200	+6.5%	€6,758	AAA	AAA+
60	68	↑	BASF	Germany	Chemicals	€7,199	+16.1%	€6,202	AAA-	AAA-
61	44	↓	Engie	France	Utilities	€7,192	-9.9%	€7,985	AA	AA
62	74	↑	Capgemini	France	Tech	€7,042	+22.5%	€5,747	AA	AA
63	46	↓	Ferrari	Italy	Automobiles	€6,939	-11.8%	€7,869	AAA+	AAA+
64	54	↓	Danone	France	Food	€6,778	-3.0%	€6,986	AA+	AA+
65	79	↑	Poste Italiane	Italy	Insurance	€6,757	+27.8%	€5,287	AAA	AAA
66	72	↑	Michelin	France	Tyres	€6,671	+14.4%	€5,830	AAA	AAA
67	65	↓	Rabobank	Netherlands	Banking	€6,660	+3.3%	€6,447	AA+	AAA-
68	85	↑	Bouygues	France	Engineering & Construction	€6,513	+29.1%	€5,046	AA	AA
69	61	↓	Zurich	Switzerland	Insurance	€6,479	-1.2%	€6,561	AA+	AA
70	83	↑	TIM	Italy	Telecoms	€6,398	+24.5%	€5,139	AA+	AA+
71	76	↑	Asda	United Kingdom	Retail	€6,352	+15.7%	€5,492	AAA-	AA+
72	73	↑	Aviva	United Kingdom	Insurance	€6,221	+6.9%	€5,817	AA+	AA-
73	82	↑	Standard Chartered	United Kingdom	Banking	€6,157	+19.4%	€5,157	AA	AA-
74	92	↑	Fresenius	Germany	Healthcare	€6,081	+30.0%	€4,677	A-	A
75	81	↑	El Corte Inglés	Spain	Retail	€6,063	+16.5%	€5,204	AA+	AA
76	89	↑	Heineken	Netherlands	Beers	€5,971	+24.2%	€4,807	AAA	AAA-
77	56	↓	Red Bull	Austria	Soft Drinks	€5,943	-14.3%	€6,932	AAA-	AAA
78	113	↑	Zalando	Germany	Retail	€5,897	+46.4%	€4,029	AA+	AA-
79	63	↓	BBVA	Spain	Banking	€5,888	-9.9%	€6,537	AAA	AAA
80	71	↓	Decathlon	France	Retail	€5,881	+0.1%	€5,873	AAA	AA
81	80	↓	Nivea	Germany	Cosmetics & Personal Care	€5,869	+11.3%	€5,271	AAA-	AAA-
82	66	↓	Philips	Netherlands	Tech	€5,789	-9.8%	€6,415	AA+	AA+
83	78	↓	Credit Suisse	Switzerland	Banking	€5,767	+7.8%	€5,352	AA	AA-
84	84	←	Nescafé	Switzerland	Soft Drinks	€5,540	+8.4%	€5,109	AAA-	AAA
85	59	↓	Movistar	Spain	Telecoms	€5,521	-17.7%	€6,704	AA	AA+
86	91	↑	Spotify	Sweden	Media	€5,452	+14.6%	€4,759	AA	AA-
87	106	↑	Lloyds Bank	United Kingdom	Banking	€5,430	+28.9%	€4,214	AA+	AAA-
88	86	↓	Le Groupe La Poste	France	Logistics	€5,377	+9.4%	€4,916	AA+	AA
89	110	↑	Mercadona	Spain	Retail	€5,361	+31.6%	€4,072	AAA	AAA-
90	88	↓	Guerlain	France	Cosmetics & Personal Care	€5,286	+9.1%	€4,845	AAA-	AAA-
91	105	↑	Repsol	Spain	Oil & Gas	€5,262	+24.1%	€4,240	AAA-	AA+
92	107	↑	Swiss Re	Switzerland	Insurance	€5,205	+24.5%	€4,181	AA	AA
93	98	↑	Swisscom	Switzerland	Telecoms	€5,197	+15.7%	€4,491	AAA	AAA
94	96	↑	Lego	Denmark	Toys	€5,196	+13.1%	€4,594	AAA	AAA+
95	75	↓	3	United Kingdom	Telecoms	€5,164	-8.3%	€5,632	AA-	AA
96	125	↑	ASML	Netherlands	Tech	€5,125	+46.5%	€3,500	AA+	AA
97	97	←	Munich Re	Germany	Insurance	€5,078	+10.9%	€4,578	AA	A+
98	134	↑	Leroy Merlin	France	Retail	€5,034	+51.7%	€3,318	AAA-	AA+
99	140	↑	Delivery Hero	Germany	Logistics	€5,006	+55.4%	€3,222	A	A
100	87	↓	BT	United Kingdom	Telecoms	€4,944	+0.9%	€4,900	AA	AA

Top 500 most valuable European brands 101-150

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
101	108	▲	Crédit Agricole	France	Banking	€	▲	€	▲	▲
102	109	▲	NatWest	United Kingdom	Banking	€	▲	€	▲	▲
103	114	▲	Saint-Gobain	France	Engineering & Construction	€	▲	€	▲	▲
104	177	▲	AstraZeneca	United Kingdom	Pharma	€	▲	€	▲	▲
105	115	▲	Bayer	Germany	Pharma	€	▲	€	▲	▲
106	130	▲	Edeka	Germany	Retail	€	▲	€	▲	▲
107	119	▲	SPAR	Netherlands	Retail	€	▲	€	▲	▲
108	69	▼	Telenor	Norway	Telecoms	€	▲	€	▲	▲
109	111	▲	E.ON	Germany	Utilities	€	▲	€	▲	▲
110	126	▲	Nordea	Sweden	Banking	€	▲	€	▲	▲
111	123	▲	Sainsbury's	United Kingdom	Retail	€	▲	€	▲	▲
112	93	▼	O2	United Kingdom	Telecoms	€	▲	€	▲	▲
113	166	▲	Hennessy	France	Spirits	€	▲	€	▲	▲
114	112	▼	ABB	Switzerland	Engineering & Construction	€	▲	€	▲	▲
115	142	▲	Deutsche Post	Germany	Logistics	€	▲	€	▲	▲
116	150	▲	Kaufland	Germany	Retail	€	▲	€	▲	▲
117	117	◀	Telia	Sweden	Telecoms	€	▲	€	▲	▲
118	101	▼	Dove	United Kingdom	Cosmetics & Personal Care	€	▲	€	▲	▲
119	90	▼	BAE Systems	United Kingdom	Aerospace & Defence	€	▲	€	▲	▲
120	149	▲	JD Sports	United Kingdom	Retail	€	▲	€	▲	▲
121	121	◀	CNP Assurances	France	Insurance	€	▲	€	▲	▲
122	95	▼	SFR	France	Telecoms	€	▲	€	▲	▲
123	116	▼	Glencore	Switzerland	Mining, Iron & Steel	€	▲	€	▲	▲
124	128	▲	Maersk	Denmark	Logistics	€	▲	€	▲	▲
125	102	▼	Société Générale	France	Banking	€	▲	€	▲	▲
126	143	▲	Conad	Italy	Retail	€	▲	€	▲	▲
127	147	▲	Burberry	United Kingdom	Apparel	€	▲	€	▲	▲
128	146	▲	Lancôme	France	Cosmetics & Personal Care	€	▲	€	▲	▲
129	199	▲	Just Eat Takeaway.com	Netherlands	Logistics	€	▲	€	▲	▲
130	-	New	dm	Germany	Retail	€	▲	€	▲	▲
131	122	▼	La Poste	France	Logistics	€	▲	€	▲	▲
132	151	▲	Ray-Ban	Italy	Apparel	€	▲	€	▲	▲
133	155	▲	GSK	United Kingdom	Pharma	€	▲	€	▲	▲
134	133	▼	Puma	Germany	Apparel	€	▲	€	▲	▲
135	145	▲	Schneider Electric	France	Engineering & Construction	€	▲	€	▲	▲
136	164	▲	CaixaBank	Spain	Banking	€	▲	€	▲	▲
137	174	▲	Veolia	France	Utilities	€	▲	€	▲	▲
138	138	◀	KBC	Belgium	Banking	€	▲	€	▲	▲
139	137	▼	Hannover Re	Germany	Insurance	€	▲	€	▲	▲
140	161	▲	randstad	Netherlands	Commercial Services	€	▲	€	▲	▲
141	178	▲	Continental	Germany	Tyres	€	▲	€	▲	▲
142	99	▼	Iberdrola	Spain	Utilities	€	▲	€	▲	▲
143	-	New	Rossmann	Germany	Retail	€	▲	€	▲	▲
144	180	▲	Eiffage	France	Engineering & Construction	€	▲	€	▲	▲
145	179	▲	Bouygues Telecom	France	Telecoms	€	▲	€	▲	▲
146	182	▲	Infineon	Germany	Tech	€	▲	€	▲	▲
147	127	▼	Garnier	France	Cosmetics & Personal Care	€	▲	€	▲	▲
148	192	▲	Legal & General	United Kingdom	Insurance	€	▲	€	▲	▲
149	156	▲	COOP	Italy	Retail	€	▲	€	▲	▲
150	158	▲	bet365	United Kingdom	Leisure & Tourism	€	▲	€	▲	▲

Top 500 most valuable European brands 151-200

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
151	173	▲	Sanofi	France	Pharma	€	▲	€	▲	▲
152	144	▼	ArcelorMittal	Luxembourg	Mining, Iron & Steel	€	▲	€	▲	▲
153	135	▼	BBC	United Kingdom	Media	€	▲	€	▲	▲
154	118	▼	Safran	France	Aerospace & Defence	€	▲	€	▲	▲
155	129	▼	Omega	Switzerland	Apparel	€	▲	€	▲	▲
156	172	▲	Morrisons	United Kingdom	Retail	€	▲	€	▲	▲
157	103	▼	Crédit Mutuel	France	Banking	€	▲	€	▲	▲
158	187	▲	ITV	United Kingdom	Media	€	▲	€	▲	▲
159	189	▲	Lindt	Switzerland	Food	€	▲	€	▲	▲
160	131	▼	Unilever	United Kingdom	Food	€	▲	€	▲	▲
161	165	▲	Barilla	Italy	Food	€	▲	€	▲	▲
162	168	▲	Novartis	Switzerland	Pharma	€	▲	€	▲	▲
163	163	◀	Ergo	Germany	Insurance	€	▲	€	▲	▲
164	153	▼	Deutsche Bank	Germany	Banking	€	▲	€	▲	▲
165	202	▲	Moncler	Italy	Apparel	€	▲	€	▲	▲
166	148	▼	Mapfre	Spain	Insurance	€	▲	€	▲	▲
167	198	▲	kpn	Netherlands	Telecoms	€	▲	€	▲	▲
168	234	▲	MINI	United Kingdom	Automobiles	€	▲	€	▲	▲
169	207	▲	Yves Saint Laurent	France	Apparel	€	▲	€	▲	▲
170	152	▼	FTSE Russel	United Kingdom	Commercial Services	€	▲	€	▲	▲
171	215	▲	Linde	Germany	Chemicals	€	▲	€	▲	▲
172	167	▼	Prada	Italy	Apparel	€	▲	€	▲	▲
173	229	▲	DSV	Denmark	Logistics	€	▲	€	▲	▲
174	124	▼	BDO Global	Belgium	Professional Services	€	▲	€	▲	▲
175	209	▲	Kuehne + Nagel	Switzerland	Logistics	€	▲	€	▲	▲
176	159	▼	Swiss Life	Switzerland	Insurance	€	▲	€	▲	▲
177	183	▲	Arla	Denmark	Food	€	▲	€	▲	▲
178	226	▲	EE	United Kingdom	Telecoms	€	▲	€	▲	▲
179	186	▲	Rothmans	United Kingdom	Tobacco	€	▲	€	▲	▲
180	204	▲	Dassault Systèmes	France	Tech	€	▲	€	▲	▲
181	132	▼	Thales	France	Aerospace & Defence	€	▲	€	▲	▲
182	141	▼	DB	Germany	Logistics	€	▲	€	▲	▲
183	188	▲	Compass Group	United Kingdom	Commercial Services	€	▲	€	▲	▲
184	193	▲	Rio Tinto	Australia	Mining, Iron & Steel	€	▲	€	▲	▲
185	120	▼	Sodexo	France	Commercial Services	€	▲	€	▲	▲
186	136	▼	NN Group	Netherlands	Insurance	€	▲	€	▲	▲
187	162	▼	Atos	France	Tech	€	▲	€	▲	▲
188	-	New	CMA CGM	France	Logistics	€	▲	€	▲	▲
189	195	▲	Armani	Italy	Apparel	€	▲	€	▲	▲
190	176	▼	Boots	United Kingdom	Retail	€	▲	€	▲	▲
191	157	▼	Skoda	Czech Republic	Automobiles	€	▲	€	▲	▲
192	220	▲	Erste	Austria	Banking	€	▲	€	▲	▲
193	139	▼	Hochtief	Germany	Engineering & Construction	€	▲	€	▲	▲
194	227	▲	Lipton	United Kingdom	Soft Drinks	€	▲	€	▲	▲
195	230	▲	Marks & Spencer	United Kingdom	Retail	€	▲	€	▲	▲
196	184	▼	Amadeus	Spain	Tech	€	▲	€	▲	▲
197	171	▼	Bulgari	Italy	Apparel	€	▲	€	▲	▲
198	241	▲	Skanska	Sweden	Engineering & Construction	€	▲	€	▲	▲
199	224	▲	UnipolSai	Italy	Insurance	€	▲	€	▲	▲
200	264	▲	Rolls-Royce	United Kingdom	Aerospace & Defence	€	▲	€	▲	▲

Top 500 most valuable European brands 201-250

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
201	210	▲	Vattenfall	Sweden	Utilities	€	▲	€	▲	▲
202	196	▼	Scania	Sweden	Automobiles	€	▲	€	▲	▲
203	200	▼	Ericsson	Sweden	Tech	€	▲	€	▲	▲
204	181	▼	Adecco	Switzerland	Commercial Services	€	▲	€	▲	▲
205	169	▼	ABN AMRO	Netherlands	Banking	€	▲	€	▲	▲
206	214	▲	DNB	Norway	Banking	€	▲	€	▲	▲
207	218	▲	Swedbank	Sweden	Banking	€	▲	€	▲	▲
208	222	▲	Halifax	United Kingdom	Banking	€	▲	€	▲	▲
209	212	▲	EDP	Portugal	Utilities	€	▲	€	▲	▲
210	233	▲	Svenska Handelsbanken	Sweden	Banking	€	▲	€	▲	▲
211	208	▼	Persil	Germany	Cosmetics & Personal Care	€	▲	€	▲	▲
212	201	▼	Clarins	France	Cosmetics & Personal Care	€	▲	€	▲	▲
213	280	▲	dpd	France	Logistics	€	▲	€	▲	▲
214	175	▼	Free	France	Telecoms	€	▲	€	▲	▲
215	232	▲	Vestas	Denmark	Engineering & Construction	€	▲	€	▲	▲
216	219	▲	Kinder	Italy	Food	€	▲	€	▲	▲
217	160	▼	Peugeot	France	Automobiles	€	▲	€	▲	▲
218	190	▼	Aon	United Kingdom	Insurance	€	▲	€	▲	▲
219	221	▲	WTW	United Kingdom	Commercial Services	€	▲	€	▲	▲
220	273	▲	Biedronka	Poland	Retail	€	▲	€	▲	▲
221	228	▲	Nationwide Building Society	United Kingdom	Banking	€	▲	€	▲	▲
222	206	▼	TUI	Germany	Leisure & Tourism	€	▲	€	▲	▲
223	258	▲	BayWa	Germany	Food	€	▲	€	▲	▲
224	242	▲	Holcim	Switzerland	Engineering & Construction	€	▲	€	▲	▲
225	197	▼	BUPA	United Kingdom	Insurance	€	▲	€	▲	▲
226	236	▲	Jaguar	United Kingdom	Automobiles	€	▲	€	▲	▲
227	240	▲	Johnnie Walker	United Kingdom	Spirits	€	▲	€	▲	▲
228	243	▲	Endesa	Spain	Utilities	€	▲	€	▲	▲
229	271	▲	A1	Austria	Telecoms	€	▲	€	▲	▲
230	225	▼	Cadbury	United Kingdom	Food	€	▲	€	▲	▲
231	253	▲	Neste	Finland	Oil & Gas	€	▲	€	▲	▲
232	324	▲	Sandvik	Sweden	Engineering & Construction	€	▲	€	▲	▲
233	231	▼	Esselunga	Italy	Retail	€	▲	€	▲	▲
234	259	▲	Bentley	United Kingdom	Automobiles	€	▲	€	▲	▲
235	239	▲	Yves Rocher	France	Cosmetics & Personal Care	€	▲	€	▲	▲
236	295	▲	TAG Heuer	Switzerland	Apparel	€	▲	€	▲	▲
237	263	▲	Knorr	Germany	Food	€	▲	€	▲	▲
238	297	▲	Versicherungskammer	Germany	Insurance	€	▲	€	▲	▲
239	213	▼	Ferrovie dello Stato Italiane	Italy	Logistics	€	▲	€	▲	▲
240	244	▲	SEB	Sweden	Banking	€	▲	€	▲	▲
241	246	▲	Auchan	France	Retail	€	▲	€	▲	▲
242	251	▲	TE Connectivity	Switzerland	Tech	€	▲	€	▲	▲
243	248	▲	Virgin Media	United Kingdom	Telecoms	€	▲	€	▲	▲
244	287	▲	Colas	France	Engineering & Construction	€	▲	€	▲	▲
245	294	▲	Openreach	United Kingdom	Telecoms	€	▲	€	▲	▲
246	211	▼	Dunhill	United Kingdom	Tobacco	€	▲	€	▲	▲
247	269	▲	Lufthansa	Germany	Airlines	€	▲	€	▲	▲
248	170	▼	Scottish Widows	United Kingdom	Insurance	€	▲	€	▲	▲
249	205	▼	Glo	United Kingdom	Tobacco	€	▲	€	▲	▲
250	238	▼	Naturgy	Spain	Utilities	€	▲	€	▲	▲

Top 500 most valuable European brands 251-300

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
251	281	↑	Novo Nordisk	Denmark	Pharma	€	€	€	€	€
252	249	↓	Kone	Finland	Engineering & Construction	€	€	€	€	€
253	185	↓	Uniper	Germany	Utilities	€	€	€	€	€
254	268	↑	Raiffeisen Bank international	Austria	Banking	€	€	€	€	€
255	262	↑	Wind Tre	Italy	Telecoms	€	€	€	€	€
256	266	↑	Président	France	Food	€	€	€	€	€
257	310	↑	ThyssenKrupp	Germany	Mining, Iron & Steel	€	€	€	€	€
258	216	↓	Natixis	France	Banking	€	€	€	€	€
259	270	↑	Valeo	France	Auto Components	€	€	€	€	€
260	284	↑	Atlas Copco	Sweden	Engineering & Construction	€	€	€	€	€
261	274	↑	Givenchy	France	Apparel	€	€	€	€	€
262	293	↑	Metro	Germany	Retail	€	€	€	€	€
263	309	↑	IHS Markit	United Kingdom	Commercial Services	€	€	€	€	€
264	257	↓	Guinness	Ireland	Beers	€	€	€	€	€
265	301	↑	Danske Bank	Denmark	Banking	€	€	€	€	€
266	237	↓	Primark / Penney's	Ireland	Apparel	€	€	€	€	€
267	292	↑	The Co-operative	United Kingdom	Retail	€	€	€	€	€
268	307	↑	PKO Bank Polski	Poland	Banking	€	€	€	€	€
269	375	↑	Orlen	Poland	Oil & Gas	€	€	€	€	€
270	267	↓	AB InBev	Belgium	Beers	€	€	€	€	€
271	217	↓	MAN	Germany	Automobiles	€	€	€	€	€
272	265	↓	British Airways	United Kingdom	Airlines	€	€	€	€	€
273	235	↓	Next	United Kingdom	Apparel	€	€	€	€	€
274	289	↑	Sika	Switzerland	Engineering & Construction	€	€	€	€	€
275	256	↓	Securitas	Sweden	Commercial Services	€	€	€	€	€
276	323	↑	Ryanair	Ireland	Airlines	€	€	€	€	€
277	389	↑	Cepsa	Spain	Oil & Gas	€	€	€	€	€
278	291	↑	DZ Bank	Germany	Banking	€	€	€	€	€
279	299	↑	IONOS	Germany	Tech	€	€	€	€	€
280	374	↑	Enedis	France	Utilities	€	€	€	€	€
281	312	↑	Schindler	Switzerland	Engineering & Construction	€	€	€	€	€
282	223	↓	CIC	France	Banking	€	€	€	€	€
283	387	↑	EnBW	Germany	Utilities	€	€	€	€	€
284	352	↑	ASOS	United Kingdom	Retail	€	€	€	€	€
285	260	↓	STMicroelectronics	Switzerland	Tech	€	€	€	€	€
286	250	↓	Fiat	Italy	Automobiles	€	€	€	€	€
287	255	↓	Pandora	Denmark	Apparel	€	€	€	€	€
288	356	↑	Faurecia	France	Auto Components	€	€	€	€	€
289	317	↑	NXP	Netherlands	Tech	€	€	€	€	€
290	254	↓	UniCredit	Italy	Banking	€	€	€	€	€
291	305	↑	Eurovia	France	Engineering & Construction	€	€	€	€	€
292	306	↑	Rexel	France	Tech	€	€	€	€	€
293	277	↓	Wolters Kluwer	Netherlands	Commercial Services	€	€	€	€	€
294	282	↓	OMV	Austria	Oil & Gas	€	€	€	€	€
295	288	↓	Nutella	Italy	Food	€	€	€	€	€
296	342	↑	Merck	Germany	Pharma	€	€	€	€	€
297	302	↑	BrewDog	United Kingdom	Beers	€	€	€	€	€
298	-	New	Penny/Penny Market	Germany	Retail	€	€	€	€	€
299	319	↑	Anglo American	United Kingdom	Mining, Iron & Steel	€	€	€	€	€
300	290	↓	Schwarzkopf	Germany	Cosmetics & Personal Care	€	€	€	€	€

Top 500 most valuable European brands 301-350

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
301	286	↓	Leonardo	Italy	Aerospace & Defence	€	€	€	€	€
302	357	↑	Netto	Germany	Retail	€	€	€	€	€
303	326	↑	B&M	United Kingdom	Retail	€	€	€	€	€
304	349	↑	Celine	France	Apparel	€	€	€	€	€
305	275	↓	Lamborghini	Italy	Automobiles	€	€	€	€	€
306	330	↑	Iveco	Italy	Automobiles	€	€	€	€	€
307	203	↓	Deliveroo	United Kingdom	Logistics	€	€	€	€	€
308	283	↓	Union Investment	Germany	Banking	€	€	€	€	€
309	304	↓	Lafarge	France	Engineering & Construction	€	€	€	€	€
310	353	↑	Kesko	Finland	Retail	€	€	€	€	€
311	298	↓	Carlsberg	Denmark	Beers	€	€	€	€	€
312	393	↑	MediaMarktSaturn	Germany	Retail	€	€	€	€	€
313	315	↑	Allied Irish Banks (AIB)	Ireland	Banking	€	€	€	€	€
314	419	↑	SKF	Sweden	Engineering & Construction	€	€	€	€	€
315	341	↑	Colruyt	Belgium	Retail	€	€	€	€	€
316	337	↑	Opel	Germany	Automobiles	€	€	€	€	€
317	335	↑	National Grid	United Kingdom	Utilities	€	€	€	€	€
318	347	↑	Smurfit Kappa	Ireland	Engineering & Construction	€	€	€	€	€
319	397	↑	Legrand	France	Engineering & Construction	€	€	€	€	€
320	325	↑	La Banque Postale	France	Banking	€	€	€	€	€
321	-	New	Refinitiv	United States	Commercial Services	€	€	€	€	€
322	367	↑	Bottega Veneta	Italy	Apparel	€	€	€	€	€
323	370	↑	Siemens Gamesa	Spain	Utilities	€	€	€	€	€
324	320	↓	LexisNexis	United Kingdom	Commercial Services	€	€	€	€	€
325	431	↑	Boss	Germany	Apparel	€	€	€	€	€
326	285	↓	Axe/Lynx/Ego	France	Cosmetics & Personal Care	€	€	€	€	€
327	278	↓	Scor	France	Insurance	€	€	€	€	€
328	311	↓	Ferrero Rocher	Italy	Food	€	€	€	€	€
329	318	↓	ISS	Denmark	Commercial Services	€	€	€	€	€
330	372	↑	Julius Baer	Switzerland	Banking	€	€	€	€	€
331	364	↑	Dufry	Switzerland	Retail	€	€	€	€	€
332	316	↓	Barry Callebaut	Switzerland	Food	€	€	€	€	€
333	303	↓	Proximus	Belgium	Telecoms	€	€	€	€	€
334	381	↑	Geberit	Switzerland	Engineering & Construction	€	€	€	€	€
335	394	↑	Ørsted	Denmark	Utilities	€	€	€	€	€
336	336	←	1&1	Germany	Telecoms	€	€	€	€	€
337	346	↑	Smith & Nephew	United Kingdom	Pharma	€	€	€	€	€
338	343	↑	Seb	France	Tech	€	€	€	€	€
339	408	↑	Van Cleef & Arpels	France	Apparel	€	€	€	€	€
340	334	↓	Helvetia	Switzerland	Insurance	€	€	€	€	€
341	333	↓	L'Occitane	France	Cosmetics & Personal Care	€	€	€	€	€
342	327	↓	Belfius	Belgium	Banking	€	€	€	€	€
343	308	↓	Costa	United Kingdom	Restaurants	€	€	€	€	€
344	313	↓	Galp Energia	Portugal	Oil & Gas	€	€	€	€	€
345	345	←	Tele2	Sweden	Telecoms	€	€	€	€	€
346	444	↑	Acciona	Spain	Engineering & Construction	€	€	€	€	€
347	368	↑	Air France	France	Airlines	€	€	€	€	€
348	344	↓	Loewe	Spain	Apparel	€	€	€	€	€
349	276	↓	Citroën	France	Automobiles	€	€	€	€	€
350	328	↓	Turkish Airlines	Turkey	Airlines	€	€	€	€	€

Top 500 most valuable European brands 351-400

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
351	354	▲	Tate & Lyle	United Kingdom	Food	€	▲	€	▲	▲
352	388	▲	John Lewis	United Kingdom	Retail	€	▲	€	▲	▲
353	-	New	Computacenter	United Kingdom	Tech	€	▲	€	▲	▲
354	340	▼	Hanson	United Kingdom	Engineering & Construction	€	▲	€	▲	▲
355	362	▲	Bunzl	United Kingdom	Logistics	€	▲	€	▲	▲
356	483	▲	Jaeger-LeCoultre	Switzerland	Apparel	€	▲	€	▲	▲
357	360	▲	PZU	Poland	Insurance	€	▲	€	▲	▲
358	496	▲	Logitech	Switzerland	Tech	€	▲	€	▲	▲
359	382	▲	Travis Perkins	United Kingdom	Retail	€	▲	€	▲	▲
360	420	▲	Covestro	Germany	Chemicals	€	▲	€	▲	▲
361	410	▲	If	Sweden	Insurance	€	▲	€	▲	▲
362	456	▲	TF1	France	Media	€	▲	€	▲	▲
363	384	▲	VIG	Austria	Insurance	€	▲	€	▲	▲
364	338	▼	Aegon	Netherlands	Insurance	€	▲	€	▲	▲
365	-	New	Bank Leumi	Israel	Banking	€	▲	€	▲	▲
366	350	▼	Commerzbank	Germany	Banking	€	▲	€	▲	▲
367	406	▲	Pirelli	Italy	Tyres	€	▲	€	▲	▲
368	348	▼	Grey Goose	France	Spirits	€	▲	€	▲	▲
369	391	▲	Valio	Finland	Food	€	▲	€	▲	▲
370	432	▲	ProSieben	Germany	Media	€	▲	€	▲	▲
371	-	New	Teleperformance	France	Commercial Services	€	▲	€	▲	▲
372	404	▲	Stella Artois	Belgium	Beers	€	▲	€	▲	▲
373	321	▼	Valentino	Italy	Apparel	€	▲	€	▲	▲
374	-	New	INEOS	United Kingdom	Chemicals	€	▲	€	▲	▲
375	378	▲	HeidelbergCement	Germany	Engineering & Construction	€	▲	€	▲	▲
376	-	New	Taylor Wimpey	United Kingdom	Real Estate	€	▲	€	▲	▲
377	464	▲	Sports Direct	United Kingdom	Retail	€	▲	€	▲	▲
378	443	▲	ICA	Sweden	Retail	€	▲	€	▲	▲
379	402	▲	Aptamil	Germany	Food	€	▲	€	▲	▲
380	466	▲	Spie	France	Engineering & Construction	€	▲	€	▲	▲
381	351	▼	Lavazza	Italy	Soft Drinks	€	▲	€	▲	▲
382	423	▲	ASR	Netherlands	Insurance	€	▲	€	▲	▲
383	486	▲	Eurofins Scientific	Luxembourg	Healthcare	€	▲	€	▲	▲
384	332	▼	Arçelik	Turkey	Tech	€	▲	€	▲	▲
385	355	▼	Intercontinental	United Kingdom	Hotels	€	▲	€	▲	▲
386	296	▼	RSA	United Kingdom	Insurance	€	▲	€	▲	▲
387	377	▼	SGS	Switzerland	Commercial Services	€	▲	€	▲	▲
388	-	New	Autogrill	Italy	Restaurants	€	▲	€	▲	▲
389	279	▼	Rolls- Royce	United Kingdom	Automobiles	€	▲	€	▲	▲
390	400	▲	Schaeffler	Germany	Auto Components	€	▲	€	▲	▲
391	399	▲	Evonik	Germany	Chemicals	€	▲	€	▲	▲
392	361	▼	RTL	Luxembourg	Media	€	▲	€	▲	▲
393	-	New	Persil	Germany	Cosmetics & Personal Care	€	▲	€	▲	▲
394	455	▲	Jumbo	Netherlands	Retail	€	▲	€	▲	▲
395	409	▲	Moët & Chandon	France	Champagne & Wine	€	▲	€	▲	▲
396	379	▼	Elsève/Elvive	France	Cosmetics & Personal Care	€	▲	€	▲	▲
397	-	New	Radeberger Group	Germany	Beers	€	▲	€	▲	▲
398	-	New	Otto	Germany	Retail	€	▲	€	▲	▲
399	373	▼	Bureau Veritas	France	Commercial Services	€	▲	€	▲	▲
400	365	▼	Penguin	United Kingdom	Media	€	▲	€	▲	▲

Top 500 most valuable European brands 401-450

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
401	492	▲	Schroders	United Kingdom	Banking	€	▲	€	▲	▲
402	-	New	Elisa	Finland	Telecoms	€	▲	€	▲	▲
403	-	New	PGNiG	Poland	Oil & Gas	€	▲	€	▲	▲
404	366	▼	AkzoNobel	Netherlands	Chemicals	€	▲	€	▲	▲
405	329	▼	Telefonica	Spain	Telecoms	€	▲	€	▲	▲
406	371	▼	Lux	United Kingdom	Cosmetics & Personal Care	€	▲	€	▲	▲
407	425	▲	AkerBP	Norway	Oil & Gas	€	▲	€	▲	▲
408	426	▲	Maggi	Switzerland	Food	€	▲	€	▲	▲
409	-	New	ARM	United Kingdom	Tech	€	▲	€	▲	▲
410	418	▲	Elsevier	United Kingdom	Commercial Services	€	▲	€	▲	▲
411	434	▲	B&Q	United Kingdom	Retail	€	▲	€	▲	▲
412	421	▲	bol.com	Netherlands	Retail	€	▲	€	▲	▲
413	386	▼	Twinnings	United Kingdom	Soft Drinks	€	▲	€	▲	▲
414	-	New	Dolce & Gabbana	Italy	Apparel	€	▲	€	▲	▲
415	479	▲	Peab	Sweden	Engineering & Construction	€	▲	€	▲	▲
416	-	New	Europcar	France	Car Rental Services	€	▲	€	▲	▲
417	-	New	Sixt	Germany	Car Rental Services	€	▲	€	▲	▲
418	427	▲	Telenet	Belgium	Telecoms	€	▲	€	▲	▲
419	407	▼	Easyjet	United Kingdom	Airlines	€	▲	€	▲	▲
420	461	▲	Swatch	Switzerland	Apparel	€	▲	€	▲	▲
421	470	▲	Lagardère	France	Media	€	▲	€	▲	▲
422	441	▲	GrandVision	Netherlands	Retail	€	▲	€	▲	▲
423	453	▲	Vodafone ziggo	Netherlands	Telecoms	€	▲	€	▲	▲
424	392	▼	Hellmann's	United Kingdom	Food	€	▲	€	▲	▲
425	358	▼	Abertis	Spain	Logistics	€	▲	€	▲	▲
426	245	▼	McLaren	United Kingdom	Automobiles	€	▲	€	▲	▲
427	385	▼	Bershka	Spain	Apparel	€	▲	€	▲	▲
428	-	New	NCC	Sweden	Engineering & Construction	€	▲	€	▲	▲
429	493	▲	Air Liquide	France	Chemicals	€	▲	€	▲	▲
430	428	▼	ÖBB	Austria	Logistics	€	▲	€	▲	▲
431	-	New	Bank Hapoalim	Israel	Banking	€	▲	€	▲	▲
432	363	▼	Danfoss	Denmark	Engineering & Construction	€	▲	€	▲	▲
433	-	New	British Gas	United Kingdom	Utilities	€	▲	€	▲	▲
434	-	New	Waitrose	United Kingdom	Retail	€	▲	€	▲	▲
435	454	▲	Asseco Poland	Poland	Tech	€	▲	€	▲	▲
436	411	▼	Crowne Plaza	United Kingdom	Hotels	€	▲	€	▲	▲
437	-	New	Kingspan	Ireland	Engineering & Construction	€	▲	€	▲	▲
438	-	New	Kindred	MALTA	Leisure & Tourism	€	▲	€	▲	▲
439	484	▲	AG Insurance	Belgium	Insurance	€	▲	€	▲	▲
440	-	New	ORPEA	France	Healthcare	€	▲	€	▲	▲
441	314	▼	Canal+	France	Media	€	▲	€	▲	▲
442	429	▼	SNCF	France	Logistics	€	▲	€	▲	▲
443	-	New	PokerStars	Ireland	Leisure & Tourism	€	▲	€	▲	▲
444	474	▲	William Hill	United Kingdom	Leisure & Tourism	€	▲	€	▲	▲
445	-	New	Veepee	France	Retail	€	▲	€	▲	▲
446	430	▼	Absolut	Sweden	Spirits	€	▲	€	▲	▲
447	405	▼	Kas/Mirinda	Spain	Soft Drinks	€	▲	€	▲	▲
448	447	▼	Aptiv	United Kingdom	Auto Components	€	▲	€	▲	▲
449	498	▲	STRABAG	Austria	Engineering & Construction	€	▲	€	▲	▲
450	475	▲	Sage	United Kingdom	Tech	€	▲	€	▲	▲

Top 500 most valuable European brands 451-500

2022 Rank	2021 Rank		Brand	Country	Sector	2022 Brand Value	Brand Value Change	2021 Brand Value	2022 Brand Rating	2021 Brand Rating
451	465	▲	Saipem	Italy	Oil & Gas	€	€	€	€	€
452	376	▼	SIGNIFY	Netherlands	Tech	€	€	€	€	€
453	-	New	Bank Pekao	Poland	Banking	€	€	€	€	€
454	359	▼	Basler	Switzerland	Insurance	€	€	€	€	€
455	471	▲	Baileys	Ireland	Spirits	€	€	€	€	€
456	467	▲	Emmi	Switzerland	Food	€	€	€	€	€
457	-	New	LCL	France	Banking	€	€	€	€	€
458	482	▲	UPM	Finland	Engineering & Construction	€	€	€	€	€
459	-	New	Hapag-Lloyd	Germany	Logistics	€	€	€	€	€
460	412	▼	Bank of Ireland	Ireland	Banking	€	€	€	€	€
461	-	New	eMAG	Romania	Retail	€	€	€	€	€
462	457	▼	Maserati	Italy	Automobiles	€	€	€	€	€
463	451	▼	Dr Oetker	Germany	Food	€	€	€	€	€
464	401	▼	Banco BPM	Italy	Banking	€	€	€	€	€
465	417	▼	Barratt Developments	United Kingdom	Engineering & Construction	€	€	€	€	€
466	424	▼	Salvatore Ferragamo	Italy	Apparel	€	€	€	€	€
467	-	New	Systembolaget	Sweden	Retail	€	€	€	€	€
468	-	New	Dulux	United Kingdom	Paints	€	€	€	€	€
469	435	▼	Jacobs	Germany	Soft Drinks	€	€	€	€	€
470	-	New	Alstom	France	Engineering & Construction	€	€	€	€	€
471	460	▼	Pull & Bear	Spain	Apparel	€	€	€	€	€
472	-	New	Sopra Steria	France	Tech	€	€	€	€	€
473	500	▲	Stora Enso	Finland	Engineering & Construction	€	€	€	€	€
474	339	▼	Johnson Matthey	United Kingdom	Chemicals	€	€	€	€	€
475	499	▲	SSE	United Kingdom	Utilities	€	€	€	€	€
476	-	New	Teva	Israel	Pharma	€	€	€	€	€
477	-	New	Hexagon	Sweden	Tech	€	€	€	€	€
478	-	New	Premier Inn	United Kingdom	Hotels	€	€	€	€	€
479	-	New	Dettol	United Kingdom	Cosmetics & Personal Care	€	€	€	€	€
480	-	New	Worldline	France	Commercial Services	€	€	€	€	€
481	-	New	LC Waikiki	Turkey	Apparel	€	€	€	€	€
482	494	▲	Jameson	Ireland	Spirits	€	€	€	€	€
483	433	▼	Informa	United Kingdom	Commercial Services	€	€	€	€	€
484	487	▲	Fastweb	Italy	Telecoms	€	€	€	€	€
485	477	▼	a2a	Italy	Utilities	€	€	€	€	€
486	369	▼	Seat	Spain	Automobiles	€	€	€	€	€
487	-	New	Rentokil Initial	United Kingdom	Commercial Services	€	€	€	€	€
488	-	New	Sonova	Switzerland	Pharma	€	€	€	€	€
489	-	New	Brenntag	Germany	Chemicals	€	€	€	€	€
490	458	▼	Albert Heijn	Netherlands	Retail	€	€	€	€	€
491	380	▼	Aston Martin	United Kingdom	Automobiles	€	€	€	€	€
492	-	New	Persil / Omo	United Kingdom	Cosmetics & Personal Care	€	€	€	€	€
493	445	▼	Massimo Dutti	Spain	Apparel	€	€	€	€	€
494	413	▼	Essity	Sweden	Cosmetics & Personal Care	€	€	€	€	€
495	-	New	DS Smith	United Kingdom	Engineering & Construction	€	€	€	€	€
496	488	▼	Bolloré	France	Logistics	€	€	€	€	€
497	437	▼	Magnum	United Kingdom	Food	€	€	€	€	€
498	485	▼	Sunrise	Switzerland	Telecoms	€	€	€	€	€
499	472	▼	Ubisoft	France	Media	€	€	€	€	€
500	-	New	Coop Danmark	Denmark	Retail	€	€	€	€	€

Brand Spotlight.



Deutsche Telekom.



Rank

Brand Value

2 ←

€51.9bn **+19%**

Rank

Brand Strength

115 ↑

79.5 **+1.8**



Brand Finance®
Awards

**MOST VALUABLE
TELECOMS BRAND
IN EUROPE**

Interview with Ulrich Klenke.



Ulrich Klenke
Chief Brand Officer,
Deutsche Telekom

Deutsche Telekom this year increased 6 ranks in the Brand Finance Global 500 2022, entering the top 20 most valuable brands globally and becoming the second most valuable telecoms brand. What have you done to ensure significant brand growth for the company over the last year?

Brand value is an expression of a strong company. We operate successfully in the markets. But it is also an expression of the trust that customers and the public place in the brand. At the same time, our attractiveness for business partners and investors is increasing. Our brand growth is primarily attributable to the positive economic and technological development in Europe and the USA. Successful business performance and high customer growth in the US market are contributing factors. In addition, Telekom once again scored with sustained investments in network quality, innovations, and customer service. The rapidly progressing roll-out of 5G and our fiber-optic networks are creating new revenue prospects and differentiating us from the competition. All this adds momentum to the brand and pays off the successful implementation of the brand strategy.

We are in difficult times, the pandemic continues. How do you perceive the Telekom brand in national and international competition?

Our networks, products and services are connecting people more than ever. They provide security and confidence. We are currently seeing increasing participation in digitisation. The pandemic is now reinforcing a trend that started a few years ago. Many things that used to take place in the physical world have now migrated over to the digital world. Society is learning to appreciate the opportunities of digitisation even more. And not just among the younger generation. It cuts across all strata of the population. The "T" has provided support during the crisis. Our key figures also show this. The Telekom brand has gained in trust.

Markets are constantly changing. How will the Deutsche Telekom brand develop in the future?

Deutsche Telekom has become one of the leading global players in the telecommunications industry. We are currently putting the brand on course for the future and systematically adapting the brand strategy to the global business orientation. The basis for this is our brand positioning as a communications base in all markets. The "T" is a clear beacon here in line with our purpose: "We won't stop until everyone is connected". The quality and strength of our networks and our expertise in digital technologies benefit everyone and enable us to master every challenge together as a company. We make this possible based on our high network quality, innovative products and strong customer focus.

What will be your communications priorities at Telekom in 2022?

We believe in the strength of connections; we believe in the opportunities of digitisation. If there is a time for digital optimism, it starts now. This topic will continue to accompany us in the coming year. Within this framework, we want to continue to delight our customers with our network quality, innovative products, and best service. We want to make people our fans. And we can only do that by acting responsibly and through integrated and transparent communication. In the future, we want to communicate together even faster, better, more efficiently and more consistently, focusing even more on the needs of customers. Our goal is for the "T" to be a clear beacon for people in line with our purpose, in all our markets.



Global Soft Power Index.

The effect of a country's national image on its home-grown brands and the economy as a whole is now widely acknowledged. In a global marketplace, it is one of the most important assets of any state, encouraging inward investment, adding value to exports, and attracting tourists and skilled migrants.

For over 15 years, Brand Finance has been publishing the annual Nation Brands report – a study into the world's 100 most valuable and strongest nation brands.

Building on this experience, Brand Finance has now produced the Global Soft Power Index – the world's most comprehensive research study on perceptions of 100 nation brands from around the world.

The Global Soft Power Index surveys the opinions of the general public as well as specialist audiences, with responses gathered from over 75,000 people across more than 100 countries. The Global Soft Power Index 2022 report is the third iteration of this study, which Brand Finance hopes to conduct annually.

Global Soft Power Index 2022.

 <p>1 ↑ 6 UNITED STATES Score 70.7 +14.8</p>	 <p>2 ↑ 3 UNITED KINGDOM Score 64.9 +7.0</p>	 <p>3 ↓ 1 GERMANY Score 64.6 +2.4</p>	 <p>4 ↑ 8 CHINA Score 64.2 +9.9</p>	 <p>5 ↓ 2 JAPAN Score 63.5 +2.9</p>
 <p>6 ↑ 7 FRANCE Score 60.6 +5.3</p>	 <p>7 ↓ 4 CANADA Score 59.5 +2.3</p>	 <p>8 ↓ 5 SWITZERLAND Score 56.6 +0.3</p>	 <p>9 ↑ 13 RUSSIA* Score 56.1 +5.5</p>	 <p>10 ↑ 19 ITALY Score 54.7 +6.4</p>
 <p>11 ↑ 22 SPAIN Score 53.0 +5.6</p>	 <p>12 ↓ 11 SOUTH KOREA Score 52.9 +1.6</p>	 <p>13 ↓ 10 AUSTRALIA Score 52.7 +0.5</p>	 <p>14 ↓ 9 SWEDEN Score 52.3 +0.1</p>	 <p>15 ↑ 17 UNITED ARAB EMIRATES Score 52.0 +3.6</p>
 <p>16 ↓ 12 NETHERLANDS Score 50.6 +0.1</p>	 <p>17 ↓ 14 NORWAY Score 49.7 -0.4</p>	 <p>18 ↓ 15 DENMARK Score 48.8 -0.6</p>	 <p>19 ↑ 21 BELGIUM Score 48.5 +0.8</p>	 <p>20 ← 20 SINGAPORE Score 48.5 +0.6</p>
 <p>21 ↓ 16 NEW ZEALAND Score 48.4 -0.9</p>	 <p>22 ↑ 27 TURKEY Score 47.8 +5.4</p>	 <p>23 ↑ 25 ISRAEL Score 47.6 +3.9</p>	 <p>24 ← 24 SAUDI ARABIA Score 47.1 +2.9</p>	 <p>25 ↓ 18 FINLAND Score 47.1 -1.2</p>

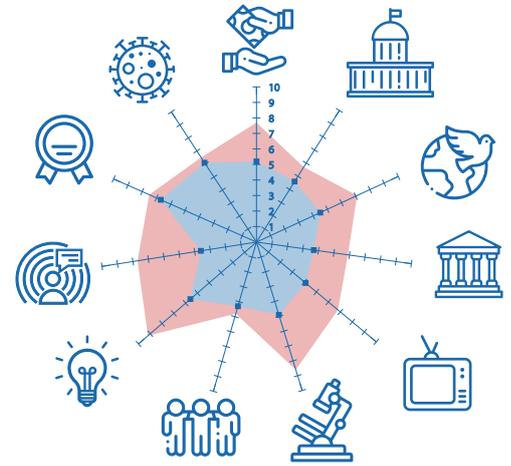
* Research conducted in the autumn of 2021 - does not account for the impact of Russia's invasion of Ukraine.

 <p>26 ← 26</p> <p>QATAR</p> <p>Score 45.8 +3.5</p>	 <p>27 ↓ 23</p> <p>AUSTRIA</p> <p>Score 43.4 -3.3</p>	 <p>28 ↑ 35</p> <p>BRAZIL</p> <p>Score 43.4 +5.3</p>	 <p>29 ↑ 36</p> <p>INDIA</p> <p>Score 43.2 +5.6</p>	 <p>30 ↓ 29</p> <p>IRELAND</p> <p>Score 41.9 +1.3</p>
 <p>31 ↑ 34</p> <p>EGYPT</p> <p>Score 41.6 +3.3</p>	 <p>32 ↓ 28</p> <p>PORTUGAL</p> <p>Score 41.0 +0.2</p>	 <p>33 ↓ 31</p> <p>GREECE</p> <p>Score 40.4 +0.6</p>	 <p>34 ↑ 37</p> <p>SOUTH AFRICA</p> <p>Score 40.2 +3.1</p>	 <p>35 ↓ 33</p> <p>THAILAND</p> <p>Score 40.2 +1.5</p>
 <p>36 ↑ 42</p> <p>KUWAIT</p> <p>Score 39.1 +3.3</p>	 <p>37 ↓ 30</p> <p>ICELAND</p> <p>Score 38.6 -1.3</p>	 <p>38 ↑ 41</p> <p>ARGENTINA</p> <p>Score 38.5 +2.5</p>	 <p>39 ← 39</p> <p>MALAYSIA</p> <p>Score 38.5 +1.5</p>	 <p>40 ↓ 38</p> <p>POLAND</p> <p>Score 38.2 +1.2</p>
 <p>41 ↓ 32</p> <p>LUXEMBOURG</p> <p>Score 37.6 -1.4</p>	 <p>42 ↑ 44</p> <p>MEXICO</p> <p>Score 37.5 +3.2</p>	 <p>43 ↑ 49</p> <p>CROATIA</p> <p>Score 35.4 +1.7</p>	 <p>44 ↓ 40</p> <p>CZECH REPUBLIC</p> <p>Score 35.3 -1.0</p>	 <p>45 ↓ 43</p> <p>HUNGARY</p> <p>Score 35.2 +0.5</p>
 <p>46 ↑ 48</p> <p>MOROCCO</p> <p>Score 34.9 +1.1</p>	 <p>47 ↓ 45</p> <p>INDONESIA</p> <p>Score 34.8 +0.5</p>	 <p>48 ↑ 52</p> <p>COLOMBIA</p> <p>Score 34.7 +1.2</p>	 <p>49 ↑ 51</p> <p>OMAN</p> <p>Score 34.6 +1.0</p>	 <p>50 ↑ 57</p> <p>ROMANIA</p> <p>Score 34.4 +2.2</p>



Finland's performance compared to best in class per pillar

● Best in Class ● Finland's Results



Finland

Rank #25 ↓ #18

Score 47.1/100 -1.2



Laura Kamras
Director for Public Diplomacy, Ministry for Foreign Affairs of Finland



While some governments are still setting up their nation branding infrastructure, Finland can be proud of the many initiatives the Finland Promotion Board has coordinated. How can understanding the perceptions of your nation brand help direct your storytelling efforts?

We have a strategic approach when it comes to our country image work. We prioritise themes, focus on actions, define target groups and work towards long-term goals under the umbrella of the Finland Promotion Board. The network consists of representatives from public administration bodies, the private sector and the third sector. We set annual key themes and priorities to guide the country branding efforts

of our embassies. We also produce common messages to help with communications needs.

Our activities are based on our Country Branding Strategy and information from different studies. For example, we place a lot of emphasis on climate communications because sustainability is a priority in our strategy, and research shows that it's also something Finland is known for. Studies also inform what we devote our attention to on a smaller scale. For example, surveys tell us that people are not familiar with Finnish city life. Based on that information, it's easy for us to add urban aspects to our communications materials across the board.

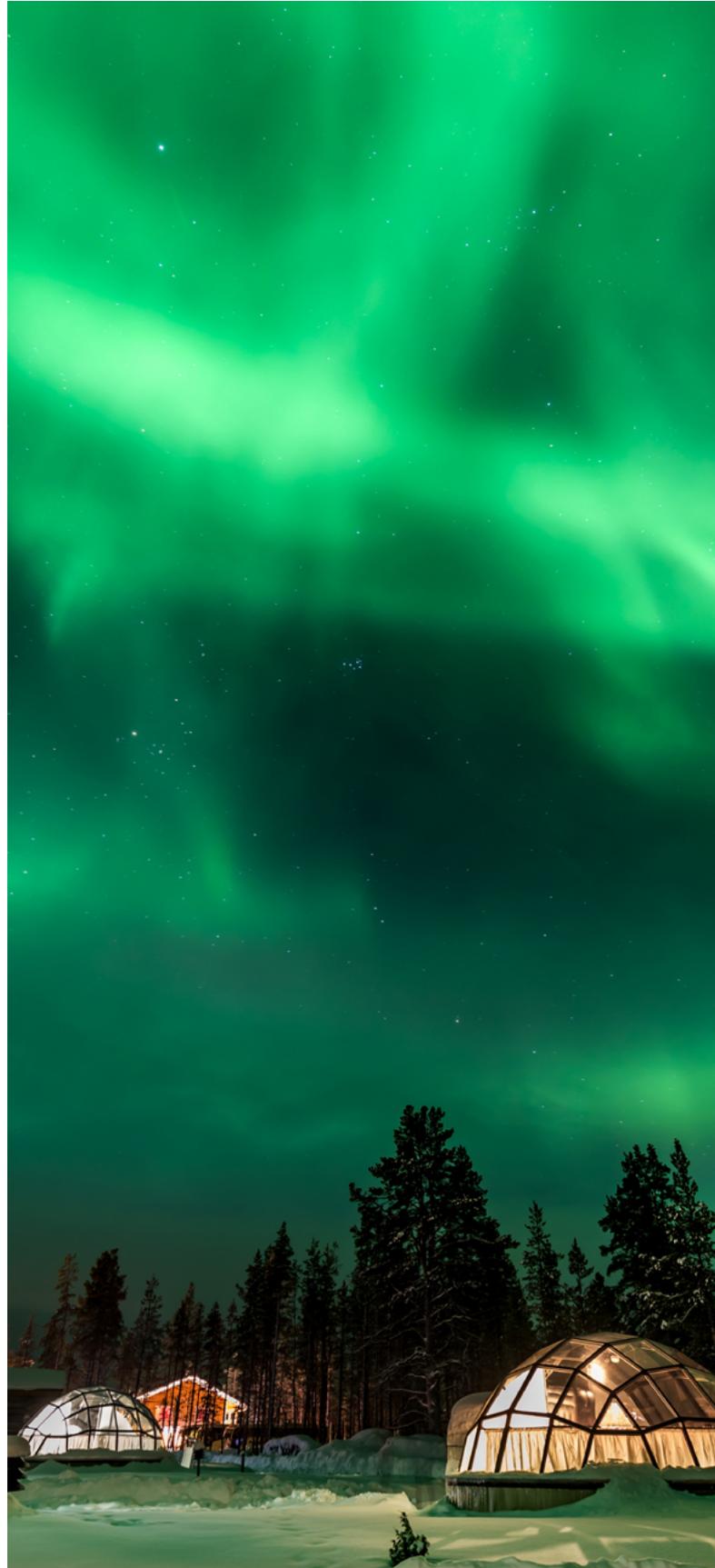


Finland registers its highest score in the Global Soft Power Index 2022 for acting to protect the environment. What does it take to move from talking to doing when it comes to climate action?

The core of Finland's country image work is: Actions, not words. Finland has an ambitious climate policy. The goal is to be climate-neutral by 2035, and the world's first fossil-free welfare society. However, the fact is that no country can resolve the climate crisis on their own. This is why we want to talk about climate collaboration. Our message is, "Change may seem inconceivable, but only until we act." Every major challenge in history has seemed almost impossible, but only until people have started to take action and create solutions to the problem at hand. We need innovations and a collaborative mindset. Finland has plenty to offer – recycling textile waste, creating protein out of thin air, making batteries from wood fibre – but to achieve change on a global scale, we need to act together, network and find new partners. Finland wants to join forces with others to change the future.

Governance and People & Values are two of Finland's strongest pillars of soft power. Although many people would consider a society built on equality to be a utopian vision, it seems to come quite naturally to Finns. What role do values play in your national identity, and how do you communicate them abroad?

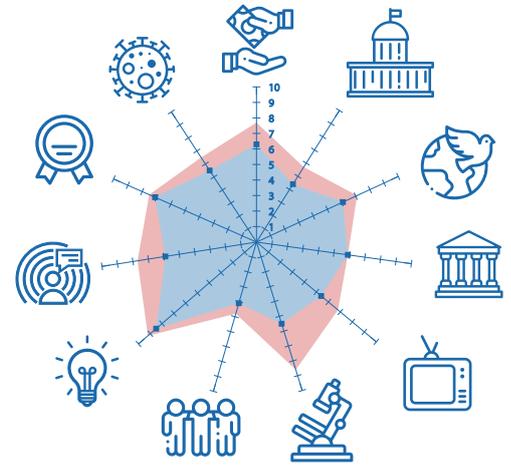
Our country image work is value-based. Equality is a core value for Finns. Promoting equality globally is also a key foreign policy goal for Finland. But just telling people that Finland is committed to equality won't cut it. You need to take action to get the message across and make a difference – and making a difference is what Finland is interested in. In recent years, we have started to use our embassy network as a platform to highlight people doing important work to promote equality around the world. Our embassies have been thanking individuals and organizations who are fighting to make their surroundings more equal. This has given us a possibility to support equality work, call attention to the topic and start a dialogue.





France's performance compared to best in class per pillar

● Best in Class ● France's Results



France

Rank #6 ↑ #7

Score 60.6/100 +5.3



Bertrand Chovet
Managing Director,
Brand Finance France

France's Global Soft Power Index climbs to 6th place globally, with a score of 60.6, up +6.7 points from last year, overtaking Canada and Switzerland, respectively 7th and 8th. France nevertheless recorded weaker growth than some of its peers in the recovery from COVID-19, such as United States (+15.6), China (+11.0), United Kingdom (+8.5), but higher than Germany (+4.5) and Japan (+4.4).

France still has a high level of familiarity, ranked 3rd in the world. Although growing slightly, its global influence remains below the great powers of USA, China, and the UK which are progressing more rapidly. Like the United Kingdom, Germany and Japan, France's reputation is relatively stable while the United States and China are back to their pre-crisis level.

This year, we note a very strong increase in Business & Trade attractiveness (up +0.5 from 5.7 to 6.3), the result of the actions and reforms carried out under the Macron presidency. The fundamentals are strengthened with the global perception of French products and brands is improving. Looking ahead the 'France 2030' plan seeks to bring out future technological champions and support transitions (decarbonization, green hydrogen, sustainable mobility, healthy food, seabed, etc.) in sectors of excellence to contribute to economic competitiveness. On the other hand, France has improved 'easy to do business in and with' to a rating of 4.5, up from 3.9 prior to the pandemic. Each of these perceptions mark a turning point in the perception of the strength and stability of the French economy.

In 2022, France is also progressing in the Media & Communications fields, particularly

in the influence of its media which increased its rating significantly from 5.1 to 7.2. The same applies to Education & Science where France improved its brand across all areas: as 'a leader in science', having a 'strong educational system' and being the home of 'innovative technology and tech companies',

The areas of decline are Culture & Heritage and Governance. On Culture, while France sees its influence on arts, entertainment and food improve significantly, its rating on Sport reduced this year. As a result, France was rated as having the 6th most 'appealing lifestyle' in the world.

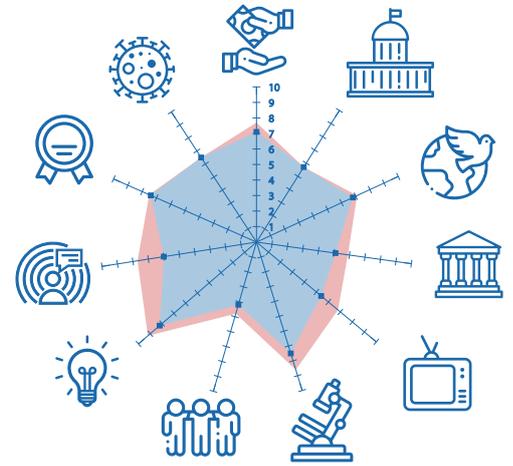
On Governance, the perception of respect for laws and human rights remains below the pre-COVID-19 level, while France's reputation for having 'respected leaders' improved from 9th to 5th place. This is largely due to Emmanuel Macron's global leadership on a number of important global issues.





Germany's performance compared to best in class per pillar

● Best in Class ● Germany's Results



Germany

Rank #3 ↓ #1

Score 64.6/100 +2.4



Ulf-Brün Drechsel
Managing Director,
Brand Finance DACH

Germany's rank fell in the Global Soft Power Index, moving from 1st to 3rd overall, mainly due to the very strong recoveries and improvements of the USA and UK. The overall scorings for Germany are still very stable and high, with KPI results showing an improvement in Governance (1st) and People & Values. Its COVID score also improved again.

For Germany, this is a year of significant inner political changes with a national election and Angela Merkel stepping away from the political stage. In 16 years of consecutive governmental leadership in Germany, Angela Merkel acted successfully not only as a major brand ambassador for Germany, but also as the dominant political player in the EU. She became the face and voice of Germany and was well received as an always balanced and moderating authority in managing political polarising issues. Her political retirement is a big loss and a risk, not only for the German nation.

However, the scorings for Germany in our Soft Power Index even improved slightly. Germany continues to be seen as one of the most influential nations. That is proven evidence for a strong equity and perceptual trustworthiness as a reliable and strong country.

But another much more historical and game changing fact took place end of last year with a disruptiv political change in Germany. The newly installed government switched from the long-standing social and conservative Party coalition to a coalition of red, green, and yellow politicians. The so called 'Ampel Regierung' (traffic light government) has been in place since November 2021 and already announced a new political mission and agenda to significantly push developments forwards and improve the deficits which had been identified during the exceptionally but still ongoing pandemic crisis and environment.



Germany will put heavy investments in infrastructure, digitalisation, education, the stabilisation of pensions and, most importantly, in a sustainable climate-caring Green Economy, including a much stronger funding of the development of e-mobility and the renewable energy, technology industries including infrastructure.

Another historic decision has been just recently made when Russia began its invasion of Ukraine. The German Government decided to reconsider its very passive and minimal impact Military Defence Policy. The government approved an EU€100 billion investment towards enlarging, modernising, and reinforcing the German

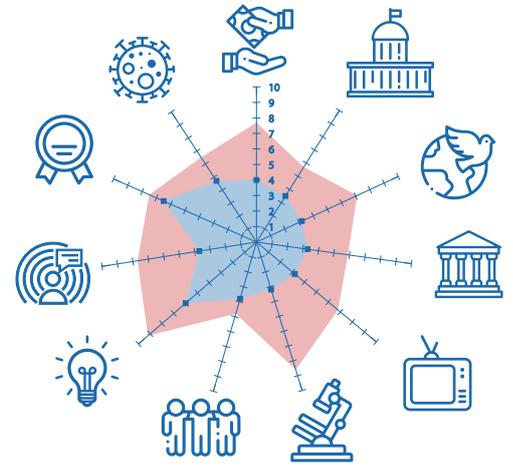
Army and Military Forces. This is truly a paradigm change for Germany. An especially crucial step against longstanding conventions and towards reconsidering a new role and responsibility for Germany in the NATO and in the world. 2022 and the years after will bring dramatic changes and a historic transformation to the nation. The economy is still strong and recovers quickly. The society is becoming increasingly multinational, diverse, and demanding. We experience particularly challenging and interesting times in Germany, where history meets the present day, and where the present time creates history. We will see next year how this will have an impact on the GSPI Ranking for Germany.





Ireland's performance compared to best in class per pillar

● Best in Class ● Ireland's Results



Ireland

Rank #30 ↓ #29

Score 41.9/100 +1.3



Simon Haigh
Agent,
Brand Finance Ireland

In the Brand Finance Global Soft Power Index 2021, we stated that: “Irish people are still considered to be among the most generous, fun, and trustworthy, indicating that a boost in the nation’s soft power may be in order as borders reopen and people are once again able to enjoy the famous Irish hospitality”.

Two days after our Global Soft Power Summit 2022 is St Patrick’s Day. Every St Patrick’s Day, 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. This year, the Taoiseach (Irish Prime Minister) will, as always, head to the United States, while the 2022 St Patrick’s Day programme will see a further 32 visits abroad by senior and junior ministers across North, Central, and South America, Europe, India, Asia, and Australasia. They are doing this to represent a nation of 5 million people, but also the 80

million or so people around the world claiming Irish descent.

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.

Given the current global geo-political challenges, Ireland’s role as a global leader for diaspora engagement and cross-cultural co-operation is clear and remains extraordinarily strong indeed. Ireland’s soft power welcomes the world at home and travels to the corners of the world. It could, and should, in these troubling times, be seen as a benchmark soft power for diaspora engagement and better cultural understanding.



Interview with Tourism Ireland.



Mark Henry
Central Marketing
Director, Tourism Ireland



How do you leverage soft power to enhance your own story telling for Ireland's tourism?

Ireland is a small country with a population of just five million. But it has a diaspora of people with Irish heritage that number in the many tens of millions around the world. That helps to give our soft power global reach.

Tourism Ireland, with the support of Ireland's Department of Foreign Affairs, turns the world green on March 17th every year. We illuminate several hundred buildings in dozens of countries in our national colour on our national day. This Saint Patrick's Day 'global greening' costs us next to nothing – buildings line up to voluntarily join the initiative – but it gives the entire world cause to think of Ireland for one day of the year.

Saint Patrick's Day also offers our government an opportunity for global reach. Thirty-three government ministers and junior ministers will travel the world this year to represent Ireland's interests to the leaders of other nations. While there, they will engage with the diaspora and host functions for the travel trade – all of which helps to amplify Ireland's story and grow interest in visiting.

Which nation brand perceptions are particularly important for your tourism industry?

The latest Global Soft Power Index study shows that People & Values remain a core brand strength. The Irish are appraised strongly for their fun, generosity, and trustworthiness.

Although Tourism Ireland's research shows that these strengths are rarely a reason to choose Ireland for your holiday destination, engaging with the people during your stay hugely enriches your holiday experience and the positive word of mouth it engenders is one of the strongest tourism assets that we have.

What is the benefit of understanding the perceptions of Ireland's nation brand?

A comprehensive brand analysis enables the identification of sources of competitive advantage. The country can pinpoint the strengths to leverage in communications to potential visitors, and in competitive pitches for trade and investment.

Of course, it equally identifies where nations are relatively weak. It, therefore, offers guidance to astute policymakers on the areas of action required to improve national perception. Albeit that takes a lot of time and a good deal of policy consistency.

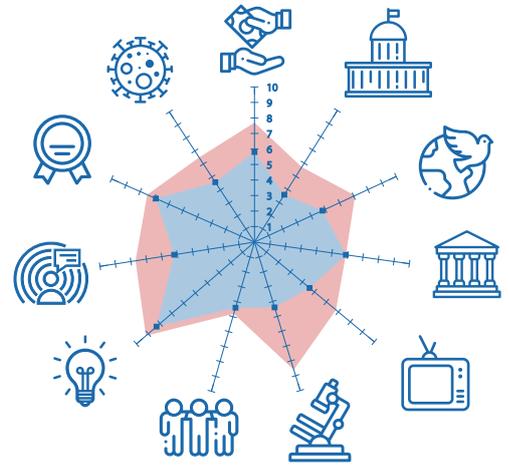
We're all better off for knowing than not.





Italy's performance compared to best in class per pillar

● Best in Class ● Italy's Results



Italy

Rank #10 ↓ #19

Score 54.7/100 +6.4



Massimo Pizzo
Managing Director,
Brand Finance Italy

Italy enters the top 10 of nations with both the greatest soft power in the world and among those that have improved the most year on year, according to the Global Soft Power Index 2022. After the decline from 11th to 19th place last year, this year Italy gains nine positions to claim 10th place. Italy's current soft power is consistent with its economic power, in fact Italy is the 8th nation by GDP in the world.

Last year's drop in rank was largely due to the dramatic images from Italy which spread around the world in 2020, following the outbreak of the pandemic. At the time, Italy suffered the misfortune of being the first major Western country affected by COVID. A country that initially did not seem able to react effectively.

In the following year, the country reacted with great determination and improved its management of the pandemic, achieving great success. 2021 was a special year for Italy, as The Economist magazine decreed Italy the country of the year. In fact, Prime Minister Mario Draghi and his government contributed to the strong recovery of the economy. The victory in the European football championships, the final at Wimbledon, the good performances at the Olympics, and the success of Maneskin at Eurovision have further contributed to Italy's soft power around the world.

This strong recovery is reflected in the improvement by 6.4 points in the Global Soft Power Index 2022. Only the USA, China, and the UK have performed better than Italy. On the other hand, this year's record recovery follows last year's collapse. These strong variations indicate that the

Italian nation brand is not as solid as it should be. It is subject to events rather than the identity of the country. In fact, in the Brand Finance Nation Brands report published every year in the autumn, Italy regularly ranks lower on brand strength than both its traditional competitors and much smaller nations such as Belgium, Ireland, or Austria.

The current push given by Prime Minister Mario Draghi, and the great desire of Italians to contribute to the country's development, will certainly strengthen the nation brand more and more.



Interview with Parmigiano Reggiano.



Nicola Bertinelli
President, Consortium of
Parmigiano Reggiano



How do you leverage Italy's soft power as a leading country for food to enhance your own story telling?

Made in Italy has always been a guarantee of quality in various sectors: fashion, automobiles, tourism, food and wine, and lifestyle. This renowned reputation has been built over thousands of years. In the agri-food sector, the passion of our artisanal producers has shaped incredible Geographical Indication products that are now known all over the world. One of these is Parmigiano Reggiano, which was invented by monks in medieval times and then developed by generations to the present day. Little has changed since then, as still today the cheese is produced with only three ingredients (milk, salt, and rennet), without additives and preservatives, and with a production technique that is almost identical to that from centuries ago. Parmigiano Reggiano is therefore one of those products that have contributed to shaping the fame of "Made in Italy". We can consider it a very long-term investment, which was started nearly 1,000 ago, and which today brings value to our country and to Parmigiano Reggiano.

How does Parmigiano Reggiano enhance Italy's reputation within their trade relations and global marketing strategies?

The promotion of Parmigiano Reggiano has always been focused on communicating the values of the product and the underlying brand: environment, territory, animal and human well-being, and nutritional qualities of our cheese. To this end, communications and press agencies have been activated in 16 foreign countries, and we collaborate directly or through the main exporters with the major world distribution chains.

This allows us to have contact with many people, governmental and non-governmental organisations, entrepreneurs, trade associations, and other Consortia. A really long list! These meetings obviously have a positive effect on the reputation of our country because it is impossible not to fall in love with Parmigiano Reggiano. And I am not referring only to the taste and its nutritional qualities, but also to its millenary history and the Area of Origin which attracts hundreds of thousands of tourists every year. This tourist flow generates value not only for the dairies but for the whole region.



In 2021, the Parmigiano Reggiano supply chain generated a value of €1.7 billion for our dairies and our breeders, a community of about 50,000 people spread over the provinces of Parma, Reggio Emilia, Modena, and a part of Bologna and Mantua.

Italy has a rich heritage and culture, which is well-known across the world. This is helped by several protected and authentic products made in Italy. What role does having a PDO status play in Parmigiano Reggiano's reputation among key stakeholders?

The system of European PDOs was fundamental to provide common rules recognised all over the world. For producers, making a Geographical Indication product means respecting strict quality and traceability parameters, but also having the right recognition for their work, as well as legal protection that extends to the entire European Union and to other states in the world. For consumers and stakeholders, the symbol of the PDO (Protected Designation of Origin) is a distinctive element that immediately provides numerous and essential pieces of information about the product: firstly, where it comes from – the Area of Origin, secondly, its link with the region, thirdly, that it is produced with artisanal techniques, and finally that it has a proven history.

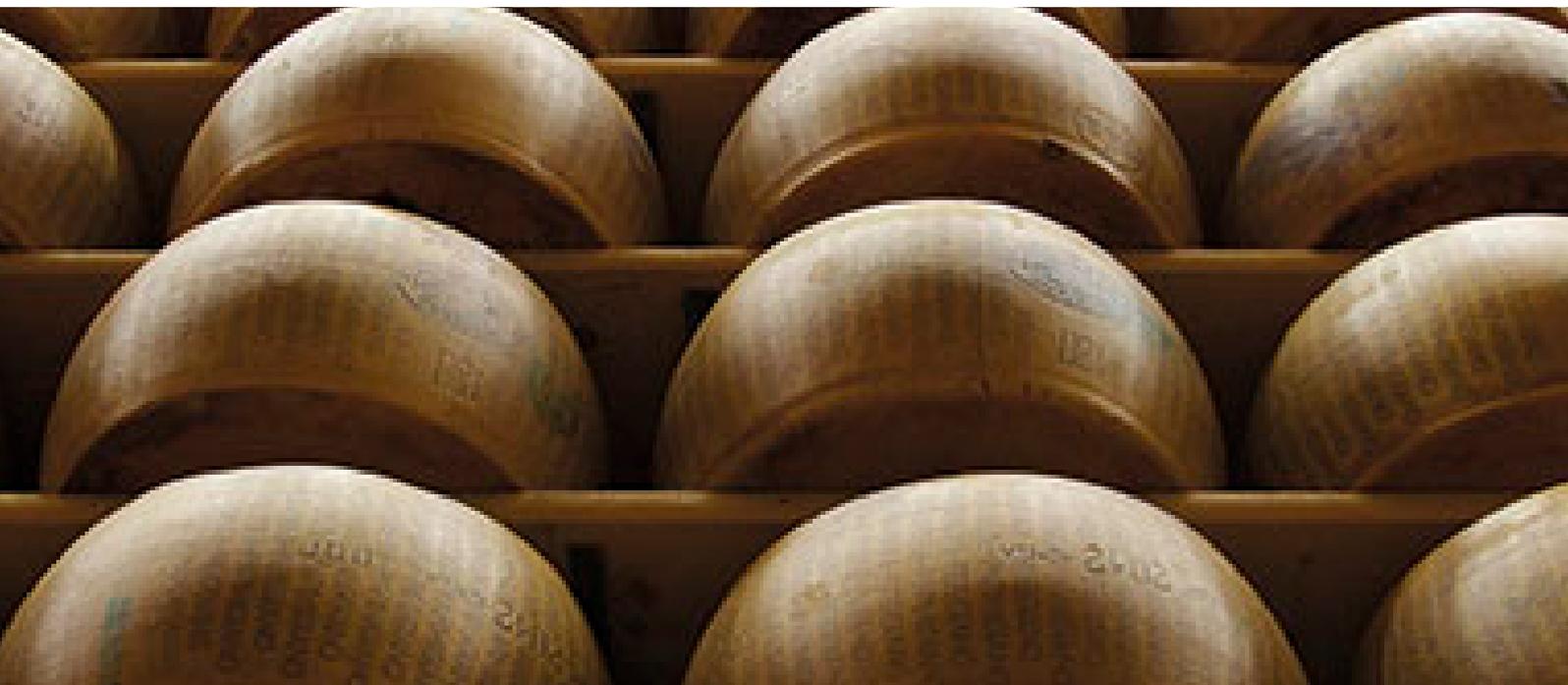
So, to bear the designation “Parmigiano Reggiano PDO”, the cheese must be made adhering to strict

rules. It must be produced in the Area of Origin, which includes the provinces of Parma, Reggio Emilia, Modena, Mantua to the right of the Po River, and Bologna to the left of the Reno River — a surface of approximately 10,000 km².

Parmigiano Reggiano is so strongly bound to its Area of Origin that no other place in the world can produce the same product — even if the same production techniques were used.

Going back to the point of counterfeiting, using the term ‘parmesan’ to broadly describe non-Italian hard and grated cheeses is not compliant with the production specifications of Parmigiano Reggiano, and is in direct violation of the EU’s Protected Designation of Origin. In 2008, the European Court of Justice made a decisive ruling that only cheeses bearing the PDO “Parmigiano Reggiano” can be sold under the denomination “parmesan”. This was also a victory for consumers who receive a strong guarantee or traceability and will be free from misleading denominations on the market.

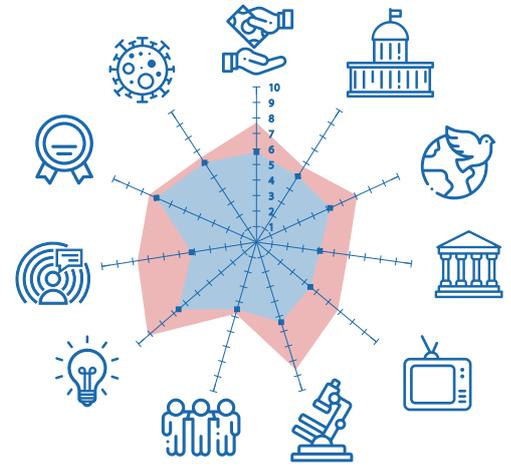
Unfortunately, the laws that classify and protect Parmigiano Reggiano within the European Union are diluted overseas, opening the door for misusages of the term and imitation cheeses within the United States and other countries.





Sweden's performance compared to best in class per pillar

● Best in Class ● Sweden's Results



Sweden

Rank #14 ↓ #9

Score 52.3/100 +0.1



Anna Brolin
Managing Director,
Brand Finance Nordics

Sweden is and remains an unusual country. Besides Switzerland, it is the only country in the world that, despite a small population, ranks among the world's top 15 soft power countries.

This year Sweden ranks 14th. This means Sweden drops five spots partly following an uncharacteristically shaky political year. The overall score still improved (marginally) which illustrates that the world continues to look highly favourably on most elements that build the Swedish country brand. This means the drop is mainly due to a handful of other countries improving more than Sweden this year.

Also, Sweden achieved a top three rank – and hence a Brand Finance medal - in no less than six subcategories. Examples include subcategories 'tolerance and inclusivity,' 'acts to protect the environment' and 'an appealing lifestyle.' Only seven countries in the world achieved a greater number of subcategory top spots.

Despite an even overall score, analytically interesting variations occur when going into the details. Sweden's COVID-19 score improved perhaps while the Swedish coronavirus approach no longer stood out controversially during 2021.

Sweden did take a hit within the leadership subcategory, possibly influenced by the repeated difficulties to form a stable government (parliament has over recent years been unusually fragmented). Sweden is nonetheless scoring highly within the political

stability subcategory, suggesting that many expect the leadership issue to be of a passing nature. As before, Sweden's high ranking, even during times of turbulence, suggests that a strong brand helps build resilience, meaning the world has faith that existing political troubles will be overcome in Sweden.

As usual, the entire Nordic region stands out within the good governance category. In fact, given the relative nature of country rankings, there is good reason to think that the Nordic region – usually manifesting solid overall results in every category measured and only occasionally sticking out slightly more negatively in individual subcategories – will continue to stand out as an exceptional European haven, perhaps even more so going forward as bigger problems are brewing in many other countries. Only if the Russian problem spills over to the Nordics, in a more serious way, can this be expected to change. There is good reason to think that this is unlikely.

Sweden moreover achieves an impressive medal rank within an entire category, namely 'People & Values' (Sweden is placed second and sandwiched between Canada and Switzerland). In this category, values such as 'generous,' 'fun,' 'friendly,' 'trustworthy,' and 'tolerant and inclusive' are measured. Sweden ends up with a top ten rank in four out of those five subcategories. Sweden's weakness, compared to the category-winner Canada, is that Canada is perceived as more fun.

Interview with Swedish Institute.



Sofia Bard
Head of Unit, Image
of Sweden Analysis,
Swedish Institute



Besides Switzerland, Sweden is the only country in the world that, despite a small population, ranks among the world's top 15 soft power countries. How can understanding the perceptions of your nation brand help direct your storytelling efforts?

Sweden has a strong nation brand, or brand identity, which means that even those who have limited knowledge about Sweden often associate Sweden with clear concepts. Sweden is associated with good governance, sustainability and is perceived to be a stable society. Sweden is also perceived as a country that, in various ways, contributes positively to common international challenges. These strengths in the Swedish brand are also the foundation for the strategy for the promotion of Sweden abroad, and for the communication with international target groups. The brand story is based on the idea that there needs to be harmony between the perceptions about Sweden abroad, what Sweden is and stands for as a country, and what message we want to send to the world. In order to finetune communication, through storytelling, the Swedish Institute follows information flows about Sweden in media and social media, as well as follows the image of Sweden abroad – the perception of Sweden. The information provides us with valuable knowledge that can be used as a foundation for communication activities.

Sweden ranked in the top 2 for its 'acts to protect the environment'. What does it mean for Sweden's brand story?

Sustainability in various ways is central to the Sweden brand story, as it is for many nation brands. We do think that Sweden has a very high credibility in this area; Sweden was the first country in the world to pass an environmental protection act in 1967 and climate change is widely acknowledged by the Swedish people

as the foremost pressing global issue. Sweden also has a strong reputation of being a country that positively contributes to addressing these issues internationally. But with this position comes responsibility. The Swedish government, Swedish companies and the Swedish people have high ambitions, and we continue to strive for the most innovative and sustainable solutions. We also acknowledge that it is crucial not only to talk about sustainability: it is crucial to actually "live the brand" and be truly sustainable in all types of communication.

People & Values is Sweden's strongest pillar of soft power. Although many people would consider a society built on equality to be a utopian vision, it seems to come quite naturally to Swedish people. What role do values play in your national identity, and how do you communicate them abroad?

Values like equality and democracy do have a central part in the Sweden identity, nationally and internationally. These are values that we share with many countries, and that are very attractive to many target groups abroad. At the same time, we are aware that the values that are part of the Swedish society stand out in some contexts. Looking at the Inglehart and Welzel World Value Survey 'cultural map', we can see that Sweden positions as one of the most secular and also one of the most individualistic countries. In international communication, it is crucial to listen and let the communications be dialogue based. It is also central in our Strategy for Sweden promotion and in our communication to signal that we are open. We know what Sweden stands for, and we highlight this in our communications, but we also listen and are curious of the views of our target groups.



Methodology.

Definitions.



Brand Value

LVMH

[LVMH Moët]

+ 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'.

LV
LOUIS VUITTON

[Louis Vuitton]

+ 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.

LV
LOUIS VUITTON

[Louis Vuitton]

+ 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.

LV
LOUIS VUITTON

[Louis Vuitton]

+ 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 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 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.

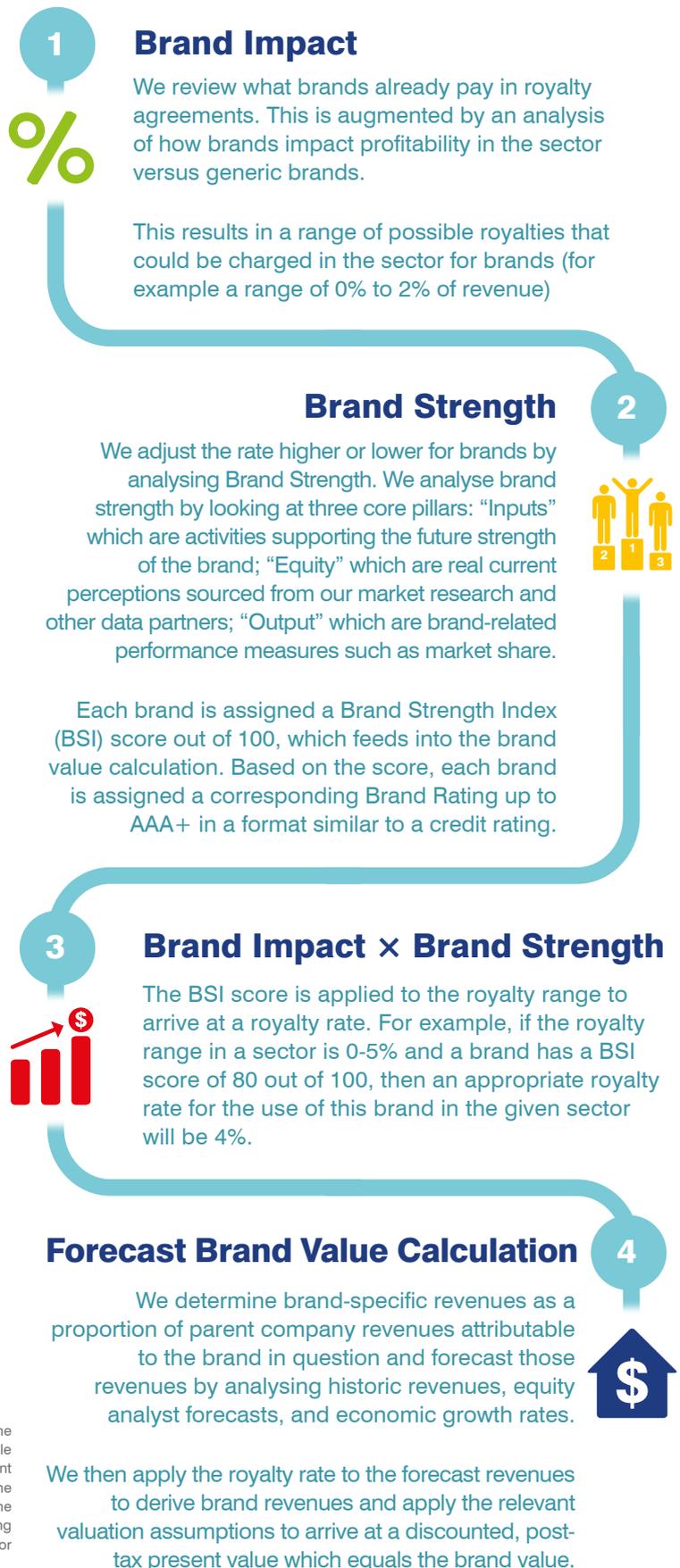
As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

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 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.

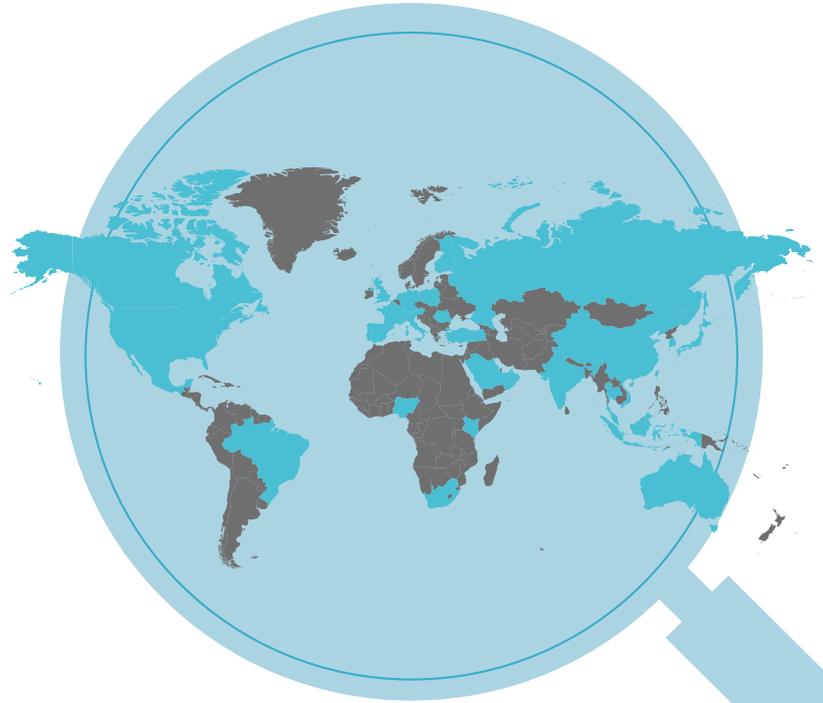
Original market research in 36 countries and across more than 29 sectors with approximately 100,000 consumers rating over 5,000 brands.

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

Highlights from the Global Brand Equity Monitor.

Brand Finance’s proprietary market research provides a robust assessment of brand health on key equity measures, allowing comparison both within and across product and service categories. Benchmarking against brands outside your sector is especially helpful in assessing the real strength of brand – not just the ‘best of a bad bunch’ in a category where brands are generally weaker.

What makes a brand great?

Amazon is undoubtedly one of the world’s strongest brands, one of just a handful achieving the highest AAA+ rating. It has an extremely strong brand funnel, with near-universal familiarity, and consideration, and while its reputation score is not best-in-class, it is stronger than many of its critics might think.

Every strong brand has its own winning formula, and our research highlights Amazon’s particular advantages. Top of that list is the outstanding value which shoppers believe Amazon delivers. Amazon ranks on this measure in big markets such as Brazil, USA, UK, and is #1 among retailers in many more. Value has always been a big driver of consumer behaviour, but Amazon also delivers a slick shopping experience (“excellent website/apps”), and this powerful combination is irresistible for many consumers, even those who question Amazon’s values and broader corporate reputation.

Does brand purpose deliver?

Argument rages among CMOs and marketing gurus over this issue. The jury is out – our data suggests that being seen to “care about the wider community” does correlate somewhat with higher Consideration levels, and is an asset particularly for local favourites such as **Jio** (India) or **Bunnings** (Australia). But brands like **McDonald's** and **Nike** (as well as Amazon) are liked and desired despite somewhat moderate reputations on sustainability and values.

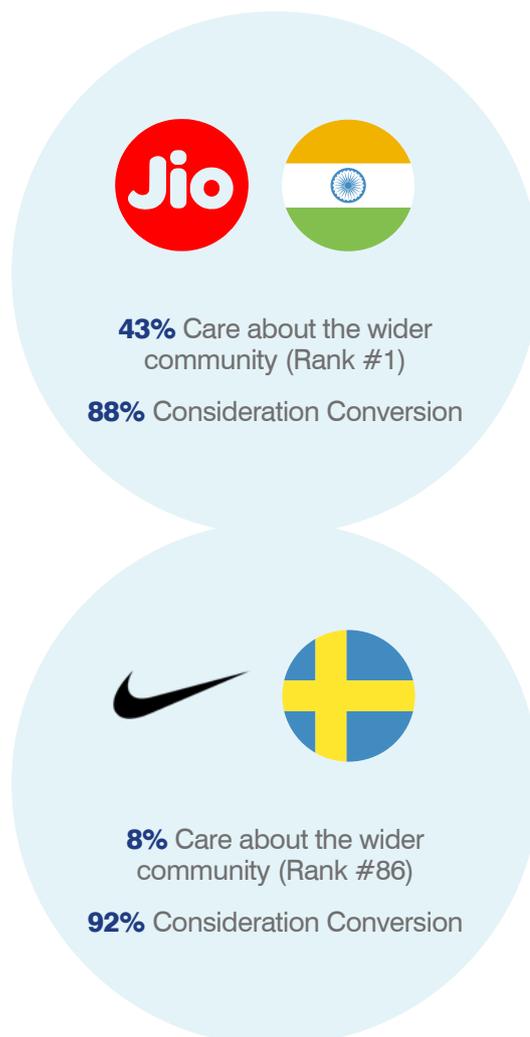
Who's the coolest cat?

In categories like apparel, tech and automotive, sustainability can make you cool, but it’s not the only way. **Porsche** wins relatively few plaudits for sustainability, but its übercoolness is very apparent.

Selected Rankings for Amazon – All Non-Luxury Brands

	Great value for money	Excellent website/apps
	5	5
	1	1
	8	1
	6	1

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Highlights from the Global Brand Equity Monitor.

Similarly in the apparel category (especially footwear), the correlation between coolness and sustainability is not especially high.

Meanwhile in France, the epitome of chic, the 2nd-highest highest scorer among non-luxury brands is.... **Burger King.**

Get your brand talked-about

Cool brands get talked about, and word-of-mouth (WOM) is another key asset some brands possess. It has proven impact on brand growth, hence WOM's inclusion in our Brand Strength Index model.

In an absolute sense, big brands get talked about a lot more than small ones – their sheer mass presence and relevance ensures that. But deeper analysis reveals a number of challenger brands who look set to profit from above-expectation WOM levels and positive consumer sentiment. Keep an eye on **Tim Horton's** in Spain, **Peros Garment Factory** (Canada), **SAIC** in, yes, the USA and **iinet** in Singapore.



Top-ranked brands for being “Cool” (Among Category Users) © Brand Finance Plc 2022

	1 st	2 nd	3 rd
	 PORSCHE	Jeep	
	 CONVERSE		 PORSCHE
		 PORSCHE	 UNDER ARMOUR

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



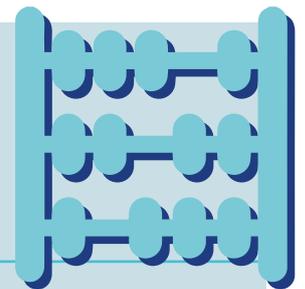
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

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



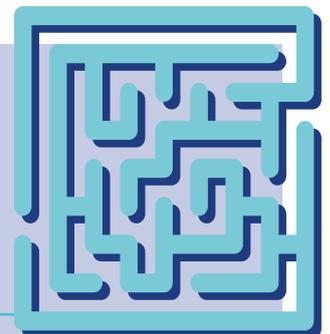
- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?

Brand Strategy

Make branding decisions with your eyes wide open

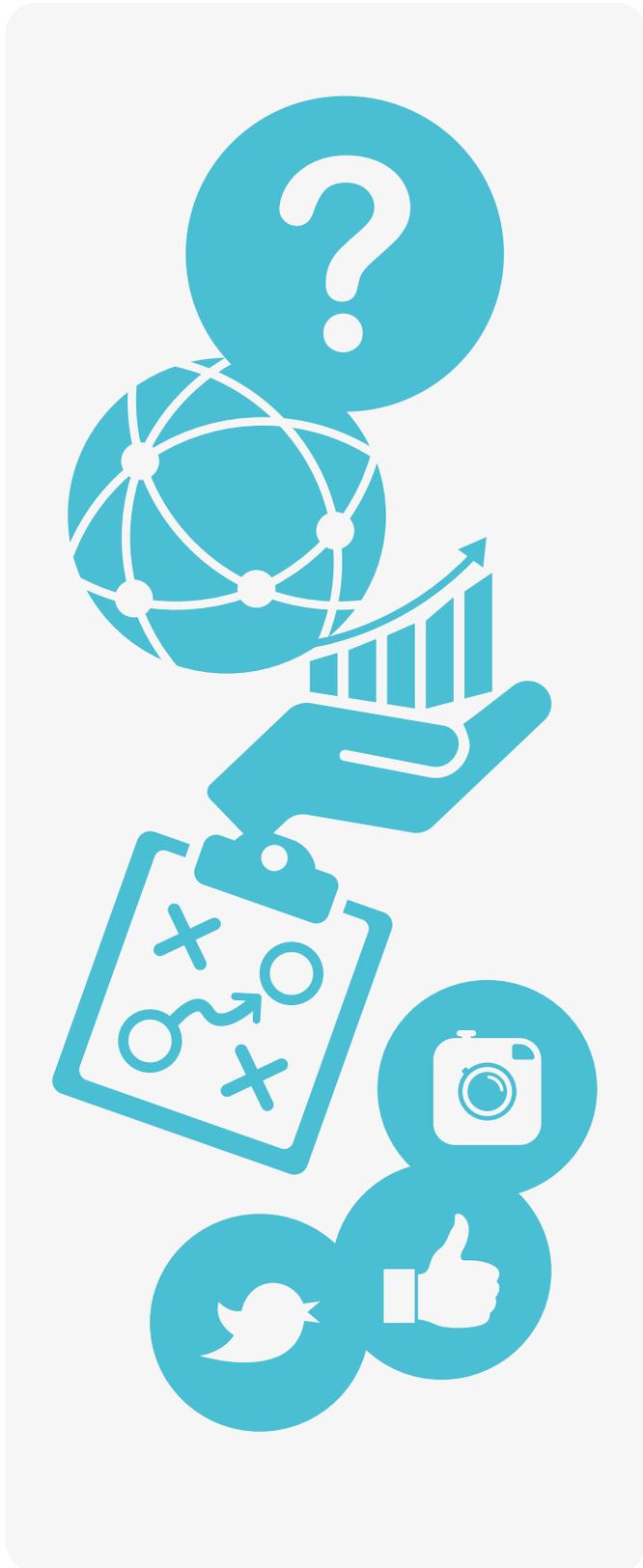
Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

- + 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 30 markets in 10 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

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

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

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

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

How can I improve return on marketing investment?

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

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

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

Communications Services.

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



Brand Accolade – Create a digital endorsement stamp for use in your brand's marketing materials, communications, annual reports, sales documents, recruitment purposes, social media channels and website.



Brand Finance®
Awards

TOP 500
EUROPEAN
BRAND



Brand Finance®
Awards

MOST VALUABLE
EUROPEAN
BRAND



Brand Finance®
Awards

STRONGEST
EUROPEAN
BRAND



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



Bespoke Events – Organise a report launch, award ceremony or celebratory event, coordinate event opportunities and spearhead communications to ensure a good return on investment.



Digital Infographics – Design infographics visualising your brand's performance for use across your brand's social media platforms or on other digital materials.



Trophies & Certificates – Provide a trophy and/or a hand written certificate personally signed by the Brand Finance Chairman to recognise your brand's performance of that year.

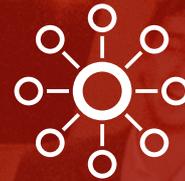


Brand Spotlight – Publish contributed brand article or an interview with your brand leader, in the relevant Brand Finance sector report, offered to the Brand Finance network and press.



Media Support – Offer editorial support in reviewing or copywriting your press release, pitching your content to top journalists across the world, and monitoring media coverage.

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[®] Institute

Brand Finance Institute

Learn how to build, protect and measure brand value

The Brand Finance Institute is the educational division of Brand Finance, offering expert training on brand evaluation, management and strategy.

Our in-house training and workshops, online learning offer and webinars will help you answer key strategic questions about your brand for different levels of seniority and development needs:

- How can I grow brand value?
- How can I build a business case to show the return on my marketing investment?
- How can I set up my marketing budget using brand research and analytics?

For more information, contact enquiries@brandfinance.com or visit brandfinanceinstitute.com

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



Brand Finance Network.

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

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