



Alcoholic Drinks 2023

The annual report on the most valuable and strongest Alcoholic Drinks brands
July 2023

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

We bridge the gap between marketing and finance

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

We quantify the financial value of brands

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

We offer a unique combination of expertise

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

We pride ourselves on technical credibility

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

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



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Cost of
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- + Track brand value, strength, and rating across publications and over time
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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.

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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®



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- More than **150,000 respondents** surveyed annually
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Foreword.



David Haigh
Chairman & CEO,
Brand Finance

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

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

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

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

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

Ranking Analysis.



Beer we go: Heineken claims title of world's most valuable beer brand.

- + **Heineken** overtakes the competition to become the world's most valuable beer brand, valued at US\$7.6 billion
- + **Asahi** isn't bitter, earning world's strongest beer brand title with a AAA+ rating and highest Sustainability Perceptions Score
- + **Tsingtao** and **Zhujiang** from China giving the buzz with two fastest brand value growth around global beer market

Beers 50.



Heineken overtakes the competition to become the world's most valuable beer brand, valued at US\$7.6 billion

Heineken (brand value up 10% to USD7.6 billion) has overtaken **Corona Extra** (brand value up 6% to USD7.4 billion) to become the world's most valuable beer brand. Despite the inflationary pressures being faced by consumers, beer brands continue to see brand value growth. Further, Heineken also ranked second in terms of brand strength.

Heineken's brand value growth is the result of the Dutch giant's continued innovation. In 2022, the brand launched Heineken Silver, an extra refreshing premium lager made from sustainably sourced barley in support of Heineken's Brew a Better World sustainability model. As Europe's best selling beer brand, Heineken experienced improved revenues and organic growth because of price hikes across the past year. As consumers are willing to spend more on products perceived to be of a higher quality; Heineken achieves a price premium.

It seems like beer drinkers are not necessarily drinking more, but instead, are drinking better. Visits to bars and restaurants are becoming less regular and less spontaneous, meaning many consumers are looking to trade-up on their beer of choice, prioritising taste and quality over price. Beer brands that are delivering on high quality premium lagers seem to be doing well.

Henry Farr
Associate Director, Brand Finance

Top 10 Most Valuable Beer Brands











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<p>1 ↑ 2 </p> <p></p> <p>USD7.6 bn +10%</p>	<p>2 ↓ 1 </p> <p></p> <p>USD7.4 bn +6%</p>	<p>3 ← 3 </p> <p></p> <p>USD6.7 bn +19%</p>	<p>4 ← 4 </p> <p></p> <p>USD5.9 bn +31%</p>	<p>5 ← 5 </p> <p></p> <p>USD4.2 bn +9%</p>
<p>6 ← 6 </p> <p></p> <p>USD3.5 bn -2%</p>	<p>7 ↑ 9 </p> <p></p> <p>USD3.2 bn +11%</p>	<p>8 ↑ 10 </p> <p></p> <p>USD2.8 bn +11%</p>	<p>9 ↓ 8 </p> <p></p> <p>USD2.7 bn -7%</p>	<p>10 ↓ 7 </p> <p></p> <p>USD2.7 bn -8%</p>



Top 10 Strongest Beer Brands

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<p>1 ↑ 3 </p> <p>Asahi</p> <p>92.6 +2.7 AAA+</p>	<p>2 ↑ 4 </p> <p>Heineken</p> <p>87.3 -0.7 AAA</p>	<p>3 NEW </p> <p>Carling Black Label</p> <p>87.2 +0.6 AAA</p>	<p>4 ↑ 16 </p> <p>KIRIN</p> <p>86.7 +1.6 AAA</p>	<p>5 ↑ 9 </p> <p>雪花</p> <p>86.4 +0.3 AAA</p>
<p>6 ↓ 5 </p> <p>TECATE</p> <p>84.6 -3.3 AAA</p>	<p>7 ↑ 27 </p> <p>Mahou</p> <p>84.1 +4.3 AAA-</p>	<p>8 ↑ 15 </p> <p>TSINGTAO 青島啤酒</p> <p>83.7 -1.4 AAA-</p>	<p>9 ↓ 7 </p> <p>Victoria</p> <p>82.7 -3.9 AAA-</p>	<p>10 ↓ 6 </p> <p>Budweiser</p> <p>82.1 -5.7 AAA-</p>

Asahi isn't bitter, earning world's strongest beer brand title with a AAA+ rating and highest Sustainability Perceptions Score

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

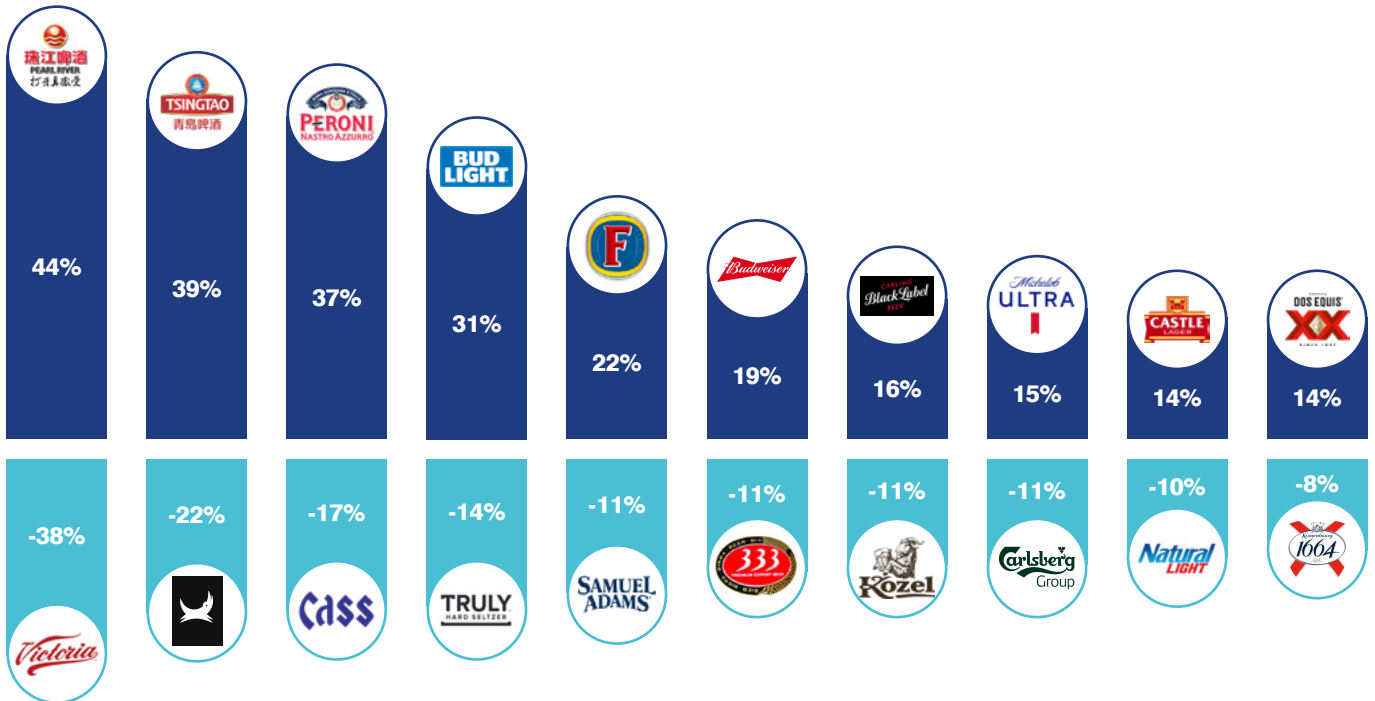
Asahi (brand value up 11% to USD2.8 billion) is the world's strongest beer brand, earning a brand strength index score of 92.6 out of 100, and a corresponding AAA+ rating. As Japan's most popular beer brand, regional support has been a key driver in developing brand strength. In 2022, Asahi launched its biggest ever marketing campaign. The multi-channel campaign encourages consumers to go "Beyond Expected" and has further enhanced Asahi's category growth and international brand recognition. Looking forward, Asahi's role as a worldwide partner at the 2023 Rugby World Cup will look to further expand the brand's global reach.

Further, as part of its analysis, Brand Finance assesses the role that specific brand attributes play in driving overall brand value. One such attribute is sustainability. Brand Finance assesses how sustainable specific brands are perceived to be, represented by a 'Sustainability Perceptions Score'. The value that is linked to sustainability perceptions, the 'Sustainability Perceptions Value', is then calculated for each brand. Asahi has the highest Sustainability Perceptions Score, at 5.65 out of 10, of any brand included in the Beers 50 2023 ranking. Closely behind was another Japan-based brand, **Kirin** (ranked 7th with a brand value USD3.2 billion). With environmentalism and sustainability becoming a significant marker for Japanese culture, Asahi has continuously communicated that "Sustainability is core business for Asahi Beverages" as it seeks to create an entirely sustainable global business.



Brand Value Change 2022-2023 (%)

© Brand Finance Plc 2023



Tsingtao and Zhujiang from China giving the buzz with two fastest brand value growth around global beer market

Zhujiang (brand value up 44% to US\$680 million) claims the title of beer's fastest-growing brand, followed by **Tsingtao** (up 39% to US\$2.1 billion). Zhujiang grew this past year, in part, thanks to its improved standing with younger, more price-sensitive consumers. While competitors have opted for price hikes, Zhujiang has maintained stable beer prices, offering a quality, mid-price alternative. Nationally, Zhujiang is building a very strong position. The brand also boasts a 9-point increase in brand strength due to improved perceptions of value for money and loyalty towards the brand.

Tsingtao's impressive brand value growth links directly to the brand's revitalised business model. In 2022, Tsingtao launched over 250 taverns and introduced the brand's new and immersive customer-centric strategy. As the brand strives for a more high-end consumer experience, price hikes to Tsingtao's products resulted in improved revenues. As one of the most famous Chinese beer brands globally, Tsingtao's taverns also further enhanced brand promotion and perceived familiarity.



Sustainability Perception Values (SPV)

© Brand Finance Plc 2023

\$xx = sustainability perceptions value

x.x = sustainability perceptions score/10

1		2		3		4		5	
									
USD781 m 4.63		USD692 m 4.19		USD643 m 4.35		USD575 m 4.35		USD412 m 4.37	
6		7		8		9		10	
									
USD385 m 5.49		USD357 m 5.65		USD344 m 4.42		USD239 m 3.94		USD227 m 4.07	



Brand Value Ranking (USDm).

Top most valuable Beer brands 1-50

2023 Rank	2022 Rank		Brand	Country	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	2	↑	Heineken	Netherlands	7,594	+9.7%	6,925	AAA	AAA
2	1	↓	Corona Extra	Mexico	7,425	+5.7%	7,027	AAA-	AAA+
3	3	←	Budweiser	United States	6,654	+19.3%	5,577	AAA-	AAA
4	4	←	Bud Light	United States	5,949	+30.9%	4,545	AA+	AAA
5	5	←	Modelo Especial	Mexico	4,241	+8.6%	3,907	AAA-	AAA-
6	6	←	Snow	China	3,505	-1.9%	3,572	AAA	AAA
7	9	↑	Kirin	Japan	3,161	+11.1%	2,847	AAA	AAA
8	10	↑	Asahi	Japan	2,840	+11.5%	2,547	AAA+	AAA+
9	8	↓	Coors	United States	2,727	-7.0%	2,932	AA	AA+
10	7	↓	Miller Lite	United States	2,701	-8.0%	2,936	AA-	AA
11	11	←	Guinness	Ireland	█	█	█	█	█
12	18	↑	Tsingtao	China	█	█	█	█	█
13	15	↑	Harbin	China	█	█	█	█	█
14	17	↑	Michelob	United States	█	█	█	█	█
15	-	New	Skol (AB InBev)	Brazil	█	█	█	█	█
16	14	↓	Carlsberg	Denmark	█	█	█	█	█
17	16	↓	Brahma	Brazil	█	█	█	█	█
18	20	↑	Tecate	Mexico	█	█	█	█	█
19	13	↓	BrewDog	United Kingdom	█	█	█	█	█
20	19	↓	Stella Artois	Belgium	█	█	█	█	█
21	12	↓	Victoria	Mexico	█	█	█	█	█
22	21	↓	Busch	United States	█	█	█	█	█
23	25	↑	Tiger	Singapore	█	█	█	█	█
24	24	←	Antarctica	Brazil	█	█	█	█	█
25	29	↑	Estrella Damm	Spain	█	█	█	█	█
26	22	↓	Truly Hard Seltzer	United States	█	█	█	█	█
27	27	←	Saigon	Vietnam	█	█	█	█	█
28	23	↓	Natural	United States	█	█	█	█	█
29	28	↓	Amstel	Netherlands	█	█	█	█	█
30	26	↓	Tuborg	Denmark	█	█	█	█	█
31	30	↓	Mahou	Spain	█	█	█	█	█
32	35	↑	Dos Equis XX	Mexico	█	█	█	█	█
33	-	New	Zhujiang	China	█	█	█	█	█
34	32	↓	Kingfisher	India	█	█	█	█	█
35	33	↓	Aguila	Colombia	█	█	█	█	█
36	31	↓	Cass	South Korea	█	█	█	█	█
37	46	↑	Foster's	Australia	█	█	█	█	█
38	42	↑	Chang	Thailand	█	█	█	█	█
39	40	↑	Desperados	France	█	█	█	█	█
40	47	↑	Castle	South Africa	█	█	█	█	█
41	37	↓	Kronenbourg 1664	France	█	█	█	█	█
42	-	New	Carling Black Label	South Africa	█	█	█	█	█
43	38	↓	333' export	Vietnam	█	█	█	█	█
44	44	←	Beck's	Germany	█	█	█	█	█
45	39	↓	Velkopopovicky Kozel	Czech Republic	█	█	█	█	█
46	45	↓	Carling	United States	█	█	█	█	█
47	48	↑	Cruzcampo	Spain	█	█	█	█	█
48	43	↓	Samuel Adams	United States	█	█	█	█	█
49	-	New	Peroni	Italy	█	█	█	█	█
50	-	New	San Miguel	Spain	█	█	█	█	█

Sips not shots: Premium tequila category continues to grow.

- + Tequila is on the rise with **1800** and **Casamigos** as the two fastest-growing Spirit brands, both more than doubling in value
- + As **Moutai** retains its title of the world's most valuable spirit brand, Chinese baijiu continues to shine in the global spirits market
- + **Moutai** and **Wuliangye** are the two undisputed kings, both possessing the only two AAA+ brand strength ratings in 2023 global spirit market

Spirits 50.



Tequila is on the rise with 1800 and Casamigos as fastest-growing Spirit brands, more than doubling in value

1800 (brand value up 111.5% to USD424 million) claims the title of Spirit's fastest-growing brand, more than doubling since last year. In connection with tequila's category growth and the brands improved standing among next-generation tequila drinkers, 1800 grew significantly. Through the execution of effective marketing strategies throughout the year, including collaborations with the artistic community and partnerships with major US-based sports teams, 1800 has improved trade education and brand awareness within the sector.

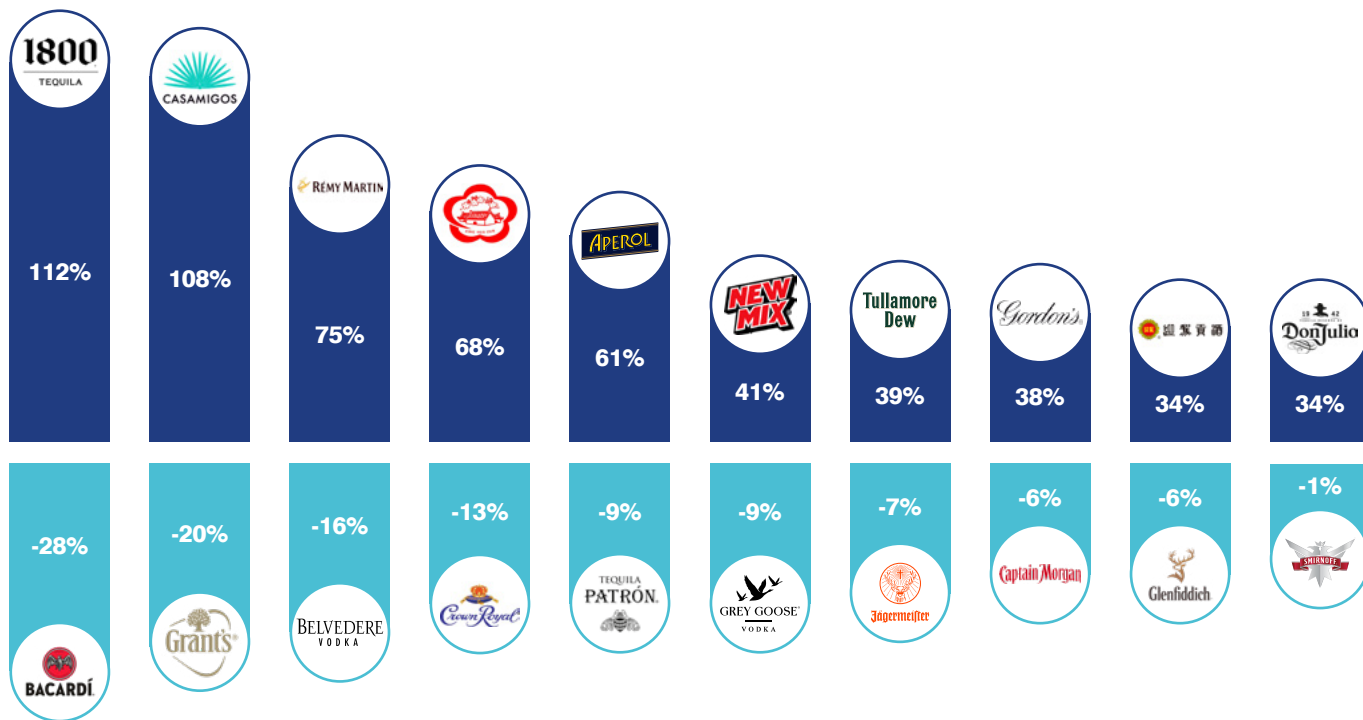
Closely behind, **Casamigos** (brand value up 108.5% to USD934 million) also more than doubles its brand value. Since its inception, Casamigos has seen significant growth by following an organic word-of-mouth marketing strategy, Sales have continued to grow exponentially, with organic net sales for 2022 almost doubling, up 90%. Casamigos' growth is a direct result of improved market share, highlighting brand quality, authenticity, and innovation.

The tequila sector has really grown in recent years. It is outpacing other spirits, leaving tequila brands well-positioned to capture evolving preferences of consumers, where many are opting for higher quality, premium-branded products and this is what Casamigos, especially, has done so well, given that its entire inception was based on creating a product they wanted to drink and enjoy.

Henry Farr
Associate Director at Brand Finance

Brand Value Change 2022-2023 (%)

© Brand Finance Plc 2023



Top 10 Most Valuable Spirit Brands

© Brand Finance Plc 2023



As Moutai retains its title of the world's most valuable spirit brand, Chinese baijiu continues to shine in the global spirits market

Elite baijiu brand **Moutai** (brand value up 16% to USD49.7 billion) is the world's most valuable spirit brand for the eighth consecutive year. Hailed as China's national liquor, Moutai's deep heritage and association with Chinese tradition has led to its market dominance.

Moutai has continued to prioritise innovation within its home market and started launching its new global marketing initiative, enhancing its global footprint and brand awareness by introducing its "Tasting Era" Concept. In 2022, ahead of Chinese New Year, Moutai hosted its first online sale, auctioning some of the brand's rarest Chinese baijiu. The auction was exclusive to China-based consumers, aligning with the brand's perceptions of scarcity and exclusivity.





















World second valuable spirit brand **Wuliangye** received the highest score in terms of "Product Quality", mainly due to Wuliangye's internal control standards of "enterprise standards higher than national standards" and a full life cycle quality management system.

In 2021, Wuliangye won the "National Quality Award" again after winning the "Tianfu Quality Award" and "Asia Quality Excellence Award", becoming the only company in the industry that has won authoritative awards in the national quality field four times.



Top 10 Strongest Spirit Brands

© Brand Finance Plc 2023

<p>1 ↑ 2 </p>  <p>90.8 +2.5 AAA+</p>	<p>2 ↓ 1 </p>  <p>89.8 +0.4 AAA+</p>	<p>3 NEW </p>  <p>89.3 +33.5 AAA</p>	<p>4 ↑ 8 </p>  <p>86.3 +4.2 AAA</p>	<p>5 ↑ 17 </p>  <p>86.3 +7.1 AAA</p>
<p>6 ↓ 4 </p>  <p>86.1 +0.3 AAA</p>	<p>7 NEW </p>  <p>84.9 - AAA</p>	<p>8 ↑ 13 </p>  <p>84.3 +3.3 AAA-</p>	<p>9 ↑ 33 </p>  <p>84.0 +10.3 AAA-</p>	<p>10 ↓ 9 </p>  <p>83.0 +0.8 AAA-</p>

Moutai and Wuliangye are the two undisputed kings, both possessing the only two AAA+ brand strength ratings in 2023 global spirit market

In addition to being the most valuable brand, **Moutai** is now also the world’s strongest Spirits brand. It boasts a Brand Strength Index (BSI) score of 90.8 out of 100 with a corresponding brand rating of AAA+. With a highly respectable BSI of 89.8 out of 100, **Wuliangye’s** (brand value up 5% to USD30.3 billion) score sees the brand promoted to the maximum AAA+ rating alongside Moutai.

So far, Wuliangye and Moutai are the only two alcoholic brands with a brand ranking strength of AAA+ among other brands in the sector globally, with its growth in brand strength surpassing that of other brands on the list, pushing Chinese baijiu to stand out in the global market.

Following COVID-19, China’s baijiu brands have experienced increased competition as production rates have reduced significantly. Although baijiu remains China’s dominant spirit, brands must consider consumer perceptions and maintain brand equity and as a result, market share.



Sustainability Perception Values (SPV)

© Brand Finance Plc 2023

\$xx = sustainability perceptions value

x.x = sustainability perceptions score/10

<p>1 </p>  <p>USD4,606 m 5.15</p>	<p>2 </p>  <p>USD2,581 m 4.74</p>	<p>3 </p>  <p>USD598 m 4.30</p>	<p>4 </p>  <p>USD530 m 3.52</p>	<p>5 </p>  <p>USD515 m 4.53</p>
<p>6 </p>  <p>USD488 m 3.96</p>	<p>7 </p>  <p>USD291 m 4.03</p>	<p>8 </p>  <p>USD270 m 4.23</p>	<p>9 </p>  <p>USD227 m 4.14</p>	<p>10 </p>  <p>USD177 m 3.84</p>



Brand Value Ranking (USDm).

Top 50 most valuable Spirit brands 1-50

2023 Rank	2022 Rank		Brand	Country	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	1	←	Moutai	China	49,743	+15.9%	42,905	AAA+	AAA
2	2	←	Wuliangye	China	30,290	+5.4%	28,744	AAA+	AAA
3	6	↑	Xinghuacun Fenjiu	China	8,374	+67.8%	4,992	AA+	A+
4	3	↓	Luzhou Laojiao	China	7,744	+6.6%	7,266	AAA-	AAA
5	4	↓	Yanghe	China	6,848	+6.2%	6,446	AA	AA+
6	5	↓	Hennessy	France	6,315	+22.4%	5,162	AAA-	AAA-
7	8	↑	Gujing Gong Jiu	China	4,019	+30.4%	3,081	AA	AA
8	9	↑	Jack Daniel's	United States	3,540	+20.6%	2,935	AAA-	AA+
9	10	↑	Johnnie Walker	United Kingdom	3,045	+16.1%	2,623	AAA-	AAA-
10	11	↑	Smirnoff	Russia	2,566	-0.8%	2,587	AA+	AAA-
11	7	↓	Bacardi	United Kingdom (Bermuda)	█	█	█	█	█
12	14	↑	Ruang Khao	Thailand	█	█	█	█	█
13	15	↑	Shede	China	█	█	█	█	█
14	17	↑	Don Julio	Mexico	█	█	█	█	█
15	13	↓	Patrón	Mexico	█	█	█	█	█
16	12	↓	Crown Royal	Canada	█	█	█	█	█
17	28	↑	Rémy Martin	France	█	█	█	█	█
18	16	↓	Grey Goose	France	█	█	█	█	█
19	22	↑	Jiugui Jiu	China	█	█	█	█	█
20	24	↑	Yingjia	China	█	█	█	█	█
21	19	↓	Baileys	Ireland	█	█	█	█	█
22	18	↓	Absolut	Sweden	█	█	█	█	█
23	23	←	Martell	France	█	█	█	█	█
24	20	↓	Jameson	Ireland	█	█	█	█	█
25	27	↑	José Cuervo	Mexico	█	█	█	█	█
26	21	↓	Captain Morgan	Jamaica	█	█	█	█	█
27	26	↓	Ballantine's	United Kingdom	█	█	█	█	█
28	44	↑	Casamigos	United States	█	█	█	█	█
29	39	↑	Aperol	Italy	█	█	█	█	█
30	29	↓	Chivas Regal	United Kingdom	█	█	█	█	█
31	37	↑	Gordon's	United Kingdom	█	█	█	█	█
32	30	↓	Chamisul	South Korea	█	█	█	█	█
33	34	↑	Royal Stag	India	█	█	█	█	█
34	31	↓	Imperial	India	█	█	█	█	█
35	25	↓	Grant's	United Kingdom	█	█	█	█	█
36	32	↓	Jagermeister	Germany	█	█	█	█	█
37	33	↓	Glenfiddich	United Kingdom	█	█	█	█	█
38	36	↓	Suntory Whisky	Japan	█	█	█	█	█
39	35	↓	Bombay Sapphire	United Kingdom	█	█	█	█	█
40	40	←	Hengshui Laobaigan	China	█	█	█	█	█
41	42	↑	McDowell's	India	█	█	█	█	█
42	46	↑	Blender's Pride	India	█	█	█	█	█
43	45	↑	Ricard	France	█	█	█	█	█
44	New		Martini	Italy	█	█	█	█	█
45	38	↓	Belvedere	Poland	█	█	█	█	█
46	New		Tullamore Dew	Ireland	█	█	█	█	█
47	49	↑	Malibu	Curacao	█	█	█	█	█
48	New		1800	Mexico	█	█	█	█	█
49	New		New Mix	Mexico	█	█	█	█	█
50	50	←	Hong Thong	Thailand	█	█	█	█	█

Wine brands cheers to brand value growth but Champagne left bubbling.

- + **Moët & Chandon** maintains title as most valuable Wine & Champagne brand, valued at USD1.3 billion despite fall in Champagne brands
- + **Changyu** is the world's strongest Wine & Champagne brand, rated AAA-
- + **Penfolds** is the fastest-growing Wine & Champagne brand, up 48%

Wines 15.



Moët & Chandon maintains title as most valuable Wine & Champagne brand, valued at USD1.3 billion despite fall in Champagne brands

Maintaining the number one spot for the third consecutive year, **Moët & Chandon** (brand value down 10% to USD1.3 billion) tops the ranking. Despite a slight decline in brand value, the Champagne champion stays just ahead of the ranking's second most valuable brand **Changyu** (brand value up 33% to USD1.2 billion), which climbed two positions in this year's ranking. In 2023, Moët & Chandon revealed a trio of luminescent vintages to improve consumer education and showcase the ageing potential of

its product offering, with only 76 vintages having been released by the brand over almost 200 years. However, high-end Champagne brands such as Moët & Chandon, **Dom Pérignon** (brand value down 10% to USD750 million) and **Veuve Clicquot** (brand value down 2% to USD942 million) have all seen a decline in brand value. A frequent staple during celebrations and special occasions, Champagne brands have experienced an increase in public wariness around overconsumption. With many now facing financial pressures due to soaring inflation rates and living costs, Champagne-drinkers are drawing back and making more conscious choices. However, Champagne has always been a marker of luxury and celebration, and in the long-term this is not likely to change.

Top 10 Most Valuable Wine Brands

© Brand Finance Plc 2023

<p>1 ← 1 </p>  <p>FRANCE 1743 MOËT & CHANDON CHAMPAGNE</p> <p>USD1.3 bn -10%</p>	<p>2 ↑ 4 </p>  <p>CHANGYU since 1892</p> <p>USD1.2 bn +33%</p>	<p>3 ← 3 </p> <p>CHANDON</p> <p>USD1.0 bn +8%</p>	<p>4 ↓ 2 </p>  <p>Veuve Clicquot REIMS FRANCE</p> <p>USD0.9 bn -2%</p>	<p>5 ← 5 </p>  <p>Dom Pérignon</p> <p>USD0.7 bn -10%</p>
<p>6 ← 6 </p>  <p>BAREFOOT WINE</p> <p>USD0.7 bn +30%</p>	<p>7 ↑ 8 </p>  <p>Penfolds</p> <p>USD0.7 bn +48%</p>	<p>8 ↓ 7 </p>  <p>ESTD 1876 BERINGER.</p> <p>USD0.5 bn +0%</p>	<p>9 ↑ 10 </p>  <p>CT CONCHAYTORO DESDE 1893</p> <p>USD0.4 bn +17%</p>	<p>10 ↑ 11 </p>  <p>JACOB'S CREEK™</p> <p>USD0.3 bn +2%</p>














Within the Wine & Champagnes sector, Wines have performed better in terms of brand value growth. High-end Champagnes have taken a hit. Difficult growing conditions, reduced availability and price hikes have steered some consumers towards lower-end sparkling wines as an alternative. For those less effected by harsher financial situations, this could be due to not wanting to appear vulgar or ostentatious by indulging in luxury products when others are struggling with the rising costs of living.

Henry Farr
Associate Director at Brand Finance



Top 10 Strongest Wine Brands

© Brand Finance Plc 2023

<p>1 ↑ 7 </p>  <p>83.2 +10.1 AAA-</p>	<p>2 ↑ 14 </p>  <p>81.6 +18.9 AAA-</p>	<p>3 ↓ 1 </p>  <p>81.3 -0.9 AAA-</p>	<p>4 ↓ 3 </p>  <p>80.2 +1.9 AAA-</p>	<p>5 ↑ 8 </p>  <p>80.1 +7.1 AAA-</p>
<p>6 ↓ 4 </p> <p>CHANDON</p> <p>79.8 +2.0 AAA-</p>	<p>7 ↑ 9 </p>  <p>78.2 +6.8 AA+</p>	<p>8 ↓ 6 </p>  <p>77.4 +2.3 AA+</p>	<p>9 ↓ 2 </p>  <p>76.6 -2.0 AA+</p>	<p>10 ↑ 13 </p>  <p>72.5 +7.4 AA</p>

Changyu is the world's strongest Wine & Champagne brand, rated AAA-

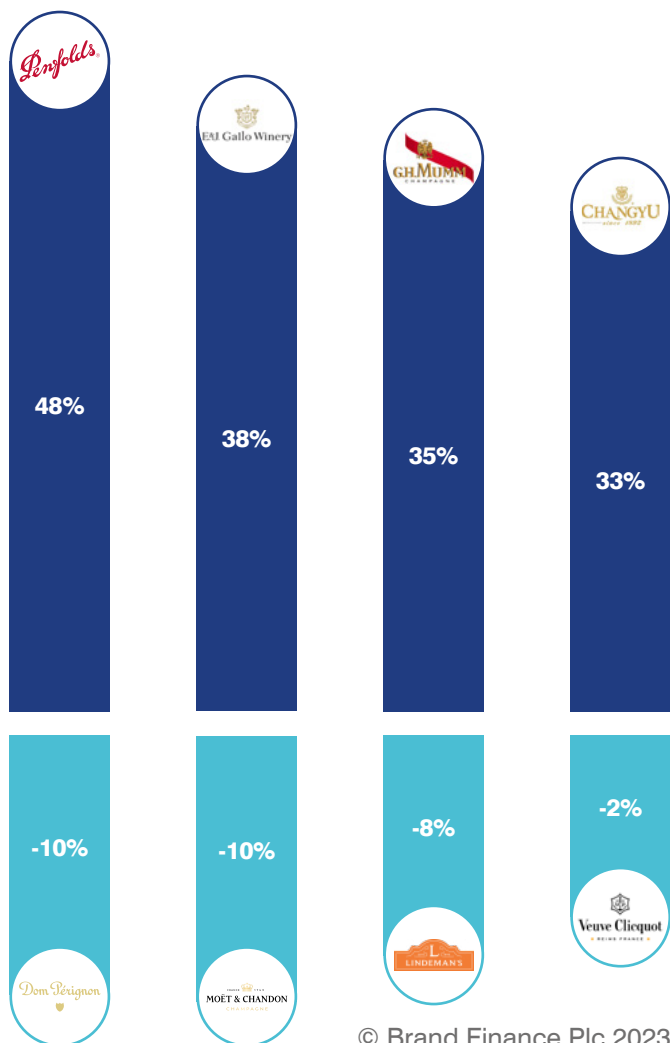
Changyu (up 33% to brand value USD1.2 billion) becomes the strongest Wine & Champagnes brand with a BSI score of 83.2 out of 100, earning it a AAA- rating. The China-based brand boasts three consecutive years of brand strength growth.

Changyu's improved standing in terms of brand value and brand strength is the result of the brand's ability to withstand market downturn in China at the hands of the pandemic. Adapting its strategy, Changyu adopted its online sales approach, enabling it to target a younger, more tech-capable consumer base.

Meanwhile, the remaining Chinese wine market battled a downturn in sales. Changyu has successfully established a strong presence in the domestic market and is highly poised to capitalise on the projected market expansion in the forthcoming years.



Brand Value Change 2022-2023 (%)



© Brand Finance Plc 2023

Penfolds is the fastest-growing Wine & Champagne brand, up 48%

Penfolds (brand value up 48% to USD659 million) is this year’s fastest-growing Wine & Champagne brand. The Australian-based brand is also the category’s second strongest, with a BSI of 81.6 out of 100. Penfold’s brand strength boasts a 19-point increase since last year and has earned the brand a corresponding AAA- rating.

By embracing new technologies and innovation, Penfolds has streamlined its consumer-centric approach. This includes the brand’s launch of its 2022 wine collection which, for the first time, expanded beyond Australian-made wines. The collection included French and Californian wines as part of the brand’s efforts to enhance global brand awareness and market share, resulting in improved brand value and strength. This has also captured Penfolds’ wider sustainability plan, as the collection aimed to alleviate pressures on regions with harsher climates and reduced crop yields, earning it a Sustainability Perceptions Score of 4.59 out of 10, positioning the brand third in the ranking based on this metric.

More recently, the brand also unveiled its Digital Sommelier programme. Aiming to improve product education and grow its customer-base, Penfolds’ new programme will look to expand beyond traditional wine drinkers to those who have previously found extensive wine choices intimidating.



Sustainability Perception Values (SPV)

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\$xx = sustainability perceptions value

x.x = sustainability perceptions score/10

<p>1 </p> <p> MOËT & CHANDON CHAMPAGNE</p> <p>USD101 m 4.39</p>	<p>2 </p> <p>CHANDON</p> <p>USD79 m 4.36</p>	<p>3 </p> <p> Veuve Clicquot REIMS FRANCE</p> <p>USD77 m 4.57</p>	<p>4 </p> <p> CHANGYU since 1892</p> <p>USD74 m 3.89</p>	<p>5 </p> <p> Dom Pérignon</p> <p>USD71 m 5.24</p>
<p>6 </p> <p> BAREFOOT WINE</p> <p>USD56 m 4.21</p>	<p>7 </p> <p> Penfolds</p> <p>USD54 m 4.59</p>	<p>8 </p> <p> CT CONCHAYTORO DESDE 1883</p> <p>USD29 m 4.43</p>	<p>9 </p> <p> JACOB'S CREEK™</p> <p>USD24 m 4.23</p>	<p>10 </p> <p> Carlo Rossi</p> <p>USD20 m 4.14</p>



Brand Value Ranking (USDm).

Top 15 most valuable Wine brands 1-15

2023 Rank	2022 Rank		Brand	Country	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	1	←	Moët & Chandon	France	1,275	-9.7%	1,413	AAA-	AAA-
2	4	↑	Changyu	China	1,170	+33.0%	879	AAA-	AA
3	3	←	Chandon	United States	1,011	+7.6%	939	AAA-	AA+
4	2	↓	Veuve Clicquot	France	942	-2.1%	962	AAA-	AA+
5	5	←	Dom Pérignon	France	750	-10.3%	836	AA+	AA+
6	6	←	Barefoot	United States	742	+30.0%	571	AA+	AA
7	8	↑	Penfolds	Australia	659	+48.1%	445	AAA-	A+
8	7	↓	Beringer	Australia	461	+0.4%	459	AA-	A+
9	10	↑	Concha y Toro	Chile	368	+16.8%	315	AA-	AA-
10	11	↑	Jacob's Creek	Australia	313	+2.0%	307	AA+	AA+
11	14	↑	Carlo Rossi	United States	🔒	🔒	🔒	🔒	🔒
12	13	↑	Yellow Tail	Australia	🔒	🔒	🔒	🔒	🔒
13	12	↓	Lindeman's	Australia	🔒	🔒	🔒	🔒	🔒
14	15	↑	Mumm	France	🔒	🔒	🔒	🔒	🔒
15	-	New	Twin Valley	United States	🔒	🔒	🔒	🔒	🔒



Segment Rankings.

Whisky

Jack Daniel's (brand value up 21% to USD3.5 billion) remains the world's most valuable whiskey brand in the ranking. The brand launched its crowd-pleasing limited edition whiskey for the year, along with adding two new super-premium whiskeys to its line.

This permanent product offering was the first addition to the super-premium line in 25 years, as the brand looks towards premiumisation. Towards the end of 2022, the whiskey brand also announced its official partnership with McLaren's 2023 Formula 1 team. The brand has entered F1 for the first time, expanding its international reach and evolving its customer base.

Behind Jack Daniels, **Johnnie Walker** (brand value up 16% to USD3.05 billion) is whiskey's second most valuable brand. **Crown Royal** (brand value down 13% to USD1.6 billion) maintains its place in third despite a decline in brand value.

This year, the brand announced celebrity partnerships of wholly different beats, with Foo Fighter Dave Grohl appearing in the brand's Super Bowl advert, and Solange Knowles and her creative group brought on to help highlight Crown Royal's innovative approach to whisky.



Top 10 Most Valuable Whisky Brands

© Brand Finance Plc 2023

1		2		3		4		5	
		JOHNNIE WALKER						<i>Ballantine's</i>	
USD3,540 m		USD3,045 m		USD1,617 m		USD1,139 m		USD982 m	
6		7		8		9		10	
									
USD858 m		USD754 m		USD747 m		USD725 m		USD653 m	

Vodka

Smirnoff (brand value down 1% to USD2.6 billion) is the world's number one vodka, according to this year's ranking. In collaboration with parent brand Diageo, Smirnoff helped launch a global responsible drinking campaign, urging consumers to be "wildly

responsible", in line with the brand's ongoing commitment to responsible drinking.

Grey Goose (brand value down 9% to USD1.4 billion) claims second place in the vodka ranking, despite a 9% decline in value, just beating **Absolut** (brand value up 4% to USD1.3 billion).

Top 5 Most Valuable Vodka Brands

© Brand Finance Plc 2023

1		2		3		4		5	
									
USD2,566 m		USD1,371 m		USD1,286 m		USD466 m		USD301 m	



Rum

Cuban-based **Bacardi** (brand value down 28% to USD 2.3 billion) holds on to its title as the world's most valuable rum brand in the ranking. **Captain Morgan** (brand value down 6% to USD993 million) is second in the ranking. In 2022, the brand partnered with

chef and MC, Big Zuu, to bring its 'Spice On' campaign to life, encouraging consumers to bring individuality to social occasions. **Malibu** (brand value up 20% to USD440 million) is behind in third.

Top 5 Most Valuable Rum Brands

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Tequila

Echoing last year's ranking, the tequila sector is dominated by three Mexican brands: **Don Julio** (brand value up 34% to USD1.8 billion), followed by **Patrón** (brand value down 9% to USD1.6 billion) and **José Cuervo** (brand value up 29% to USD1.1 billion). Of all alcoholic drinks in the ranking, the top two fastest-growing are tequila brands: 1800 (brand value up

111.5% to USD424 million) and **Casamigos** (brand value up 108.5% to USD934 million). This wider sector growth can, in part, be attributed to the proliferation of celebrity-owned brands which have improved visibility of tequila-based products, including those by George Clooney, The Rock, and Kendall Jenner. This is in addition to the premiumisation of the sector, where lifestyle and taste aspirations have driven the tequila category even further from its artisan roots.

Top 5 Most Valuable Tequila Brands

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Rank	Country	Brand	Value (USD m)
1	Mexico	Don Julio	USD1,842 m
2	Mexico	Patrón	USD1,625 m
3	Mexico	Jose Cuervo	USD1,084 m
4	USA	Casamigos	USD939 m
5	Mexico	1800	USD424 m



Baijiu

Moutai (brand value up 16% to USD49.7 billion) is the world's most valuable Spirit and Baijiu brand. For the eighth year in a row, Moutai tops the Spirits 50 ranking, according to the world's leading valuation consultancy, Brand Finance.

The market dominating brand focuses on innovation, supplying the home market with unique products and buying opportunities, as well as exciting approaches to encourage new consumers.

This year's ranking also saw the elite brand overtake **Wuliangye** (brand value up 5% to USD30.3 billion) to become the world's strongest Spirit brand. China's baijiu output has started to decrease, intensifying competition amongst the country's largest brands. In remaining competitive, Wuliangye has continued its effort in seeking a long-lasting business via green and innovative ways. More recently, the brand has begun exploring investment into the new energy field via a new energy investment firm. **Xinghuacun Fenjiu** (brand value up 68% to USD8.3 billion) sits in third position in the ranking.

Top 5 Most Valuable Baijiu Brands

© Brand Finance Plc 2023

Rank	Brand	Value (USD m)
1	 贵州茅台集团 KWEICHOW MOUTAI GROUP	USD49,743 m
2	 五粮液 WULIANGYE	USD30,290 m
3	 兴花村 XING HUA CUN	USD8,374 m
4	 泸州老窖 LUZHOU LAOJIAO	USD7,744 m
5	 洋河股份 YANGHE	USD6,848 m



Gin

Gordon's (brand value up 38% to USD790 million) has overtaken runner-up, **Bombay Sapphire** (brand value up 3% to USD631 million), to become the world's most valuable gin brand. Gordon's parent brand, **Diageo**, reported double-digit growth for the number one gin

brand. The brand continued to expand and further diversify its product offerings, including its Tropical Passionfruit flavoured gin and its Gin & Lemonade RTD (ready to drink) cans in 2022. Most brands within the sector saw positive growth. **Hendrick's** (brand value up 22% to USD373 million) is the world's third most valuable gin brand.

Top 5 Most Valuable Gin Brands

© Brand Finance Plc 2023

1		2		3		4		5	
									
USD790 m		USD631 m		USD373 m		USD314 m		USD256 m	



The background is a composite image. At the top, there is a faint world map. Below it, a city skyline is visible, with a large white silhouette of the African continent overlaid on it. Several glowing white arcs with bright light spots at their ends curve across the scene, suggesting global connectivity or data flow.

Country Spotlights.

Australia.



Mark Crowe
Managing Director,
Brand Finance Australia



Top 5 Most Valuable Australian Alcohol Brands

© Brand Finance Plc 2023

1	2	3	4	5
				[yellow tail]
USD659 m	USD624 m	USD461 m	USD313 m	USD257 m

Brazil.



Eduardo Chaves
Managing Director,
Brand Finance Brazil

Brazil has a rich history of alcohol consumption and production, with beer and cachaça being the most popular beverages. However, our country's restrictions on alcohol-related public communications can pose challenges for building strong brands and effective communication channels. Nonetheless, the alcoholic drinks market in Brazil is poised for growth in the coming years, in part thanks to factors such as a growing population and rising disposable incomes.

In the global ranking, Brazil's beer and cachaça segments stand out. Leading brands include **Skol**, **Brahma**, **Antarctica**, **Schin**, and **Ypióca**. Notably, three out of the five brands mentioned are part of parent company AB InBev, the former Ambev brewery. Ambev, also known as Companhia de Bebidas das Américas originated in Brazil and is now one of the world's largest beverage companies, solidifying its position as a dominant player in the Brazilian beer market.

Schin, the only non-Ambev beer brand included in the ranking, belongs to the former manufacturer Brasil Kirin, which was controlled by the Japanese group Kirin Holdings Company. Today, Schin is part of the product portfolio of **Heineken**.

In Brazil, the beer and cachaça markets are moving in different directions. The Brazilian beer market has experienced limited growth, or may even be considered to have declined, since 2016 as observed in more recent years.

On the other hand, the cachaça has untapped potential and has been growing steadily year-on-year. Currently, most cachaça producers operate informally, and there is a culture in Brazil of manufacturing these brands in stills in rural locations scattered across the country. There are further geographical indications that play a role in certifying the origin of cachaça, such as cachaça from the Micro Region of Abaíra, Paraty, and Salinas Region.

Looking at Brazil's wine industry, we can also see growth as production has increased significantly in recent years. In terms of commercial spirits, these brands also appear to have improved market share, with notable emphasis on **Ypióca** cachaça, produced in Brazil by alcoholic beverage giant Diageo.

Top 5 Most Valuable Brazilian Alcohol Brands

© Brand Finance Plc 2023

1	2	3	4	5
USD1,778 m	USD1,642 m	USD1,030 m	USD348 m	USD311 m

China.



Scott Chen
Managing Director,
Brand Finance China



Top 5 Most Valuable Chinese Alcohol Brands

© Brand Finance Plc 2023

1	2	3	4	5
 <p>贵州茅台集团 KWEICHOW MOUTAI GROUP</p>	 <p>五粮液 WULIANGYE</p>	 <p>兴花村</p>	 <p>泸州老窖 LUZHOU LAOJIAO</p>	 <p>洋河股份 YANGHE</p>
USD49,743 m	USD30,290 m	USD8,374 m	USD7,744 m	USD6,848 m

France.




Bertrand Chovet
Managing Director,
Brand Finance France



Top 10 Most Valuable French Alcohol Brands

© Brand Finance Plc 2023

<p>1</p>  <p>Hennessy COGNAC</p> <p>USD6,315 m</p>	<p>2</p>  <p>RÉMY MARTIN</p> <p>USD1,376 m</p>	<p>3</p>  <p>GREY GOOSE® VODKA</p> <p>USD1,371 m</p>	<p>4</p>  <p>MARTELL COGNAC FONDÉE EN 1715</p> <p>USD1,281 m</p>	<p>5</p>  <p>MOËT & CHANDON CHAMPAGNE</p> <p>USD1,275 m</p>
<p>6</p>  <p>Veuve Clicquot REIMS FRANCE</p> <p>USD942 m</p>	<p>7</p>  <p>Dom Pérignon</p> <p>USD750 m</p>	<p>8</p>  <p>DESPERADOS Tequila Flavoured Beer</p> <p>USD587 m</p>	<p>9</p>  <p>1664 Kronenbourg</p> <p>USD550 m</p>	<p>10</p>  <p>Pernod Ricard Créateurs de convivialité</p> <p>USD479 m</p>

Germany.



Ulf-Brün Drechsel
Managing Director,
Brand Finance Germany



Top 4 Most Valuable German Alcohol Brands

© Brand Finance Plc 2023

1



Jägermeister

USD662 m

2



USD515 m

3



USD92 m

4



USD48 m

Italy.



Massimo Pizzo
Managing Director,
Brand Finance Italy



Top 5 Most Valuable Italian Alcohol Brands

© Brand Finance Plc 2023

1



USD872 m

2



USD478 m

3



USD470 m

4

CAMPARI.

USD412 m

5



USD322 m

India.







Ajimon Francis
Managng Director,
Brand Finance India



Top 5 Most Valuable Indian Alcohol Brands

© Brand Finance Plc 2023

1		2		3		4		5	
	USD754 m		USD747 m		USD652 m		USD597 m		USD491 m

South Africa.



Jeremy Sampson
Managing Director,
Brand Finance Africa

Statistics would have you believe that approximately half of the South African population abstains from consuming alcoholic drinks, whilst the other half compensates for them!

When we look at South Africa's top alcoholic drinks brands, these are predominantly beer brands belonging to the AB InBev family, the world's largest brewer. AB InBev took over South African Breweries that had grown into SABMiller in 2016. Among these brands, the most valuable is the iconic **Castle**, with a history dating back to 1895.

Last year, AB InBev's Dutch rival Heineken hiked up the competition. Heineken has acquired South Africa's 16th ranked brand, **Distell**, which includes its cider brands **Savanna** and **Hunters**, as well as fine wine **Nederberg** and **Amarula Cream**, second only to Diageo's Bailey's Irish Cream. The acquisition also includes local manufacturing facilities and a distribution network expanding into Africa. The Dutch giant also has a close relationship with Namibia-based Windhoek Brewery, further solidifying its presence on the African continent. With the two mega-brands increasingly competing against one another, we start to speculate on an impending "beer war" as both strive to increase their market share.

Top 3 Most Valuable South African Alcohol Brands

© Brand Finance Plc 2023

1



USD574 m

2



USD535 m

3



USD148 m



With South Africa's economy facing challenges, including inflation, an inefficient government, and a declining local currency value, the prices of imported brands have become an issue for some consumers. However, this has caused a more positive shift towards South African's local brands, as wine tourism is on the rise and overseas buyers increase. Mainly from France, buyers are establishing partnerships or acquiring assets as they are currently perceived as better value for money compared to other wine regions. South Africa offers a wide range of affordable yet highly drinkable wines, providing excellent quality and value for money.

South Africa's top-selling brand by value is **Rupert & Rothschild**. Another notable brand is **Chocolate Block**. Produced at Boukenhouts Kloof

in Franschhoek, **Chocolate Block** has seen commercial success and involvement from former ad agency professionals, highlighting the benefits of branding expertise. However, many wine producers still remain focused on the agricultural aspects of winemaking. As a commodities-based economy, South Africa has an immense opportunity to move up the value chain, like how Australia has.

In addition, spirits brands remain popular in South Africa. Here, we have a long history of producing award-winning brandies on the global stage, including **Van Ryn**, **Viceroy**, and **Richelieu**.

South Africa's gin landscape has also expanded, with **Inverroche** leading the way, now acquired by French giant **Pernod Ricard**.



Spain.



Pilar Alonso Ulloa
Managing Director Iberia
(España, Portugal)
y Sudamérica



Top 5 Most Valuable Spanish Alcohol Brands

© Brand Finance Plc 2023

1	2	3	4	5
				
USD1,026 m	USD769 m	USD495 m	USD466 m	USD100 m

United Kingdom.









Richard Haigh
Managing Director,
Brand Finance UK



Top 10 Most Valuable British Brands

© Brand Finance Plc 2023

<p>1</p> <p>JOHNNIE WALKER</p> <p>USD3,045 m</p>	<p>2</p>  <p>USD1,515 m</p>	<p>3</p> <p>Ballantine's</p> <p>USD982 m</p>	<p>4</p>  <p>USD858 m</p>	<p>5</p> <p>Gordon's</p> <p>USD790 m</p>
<p>6</p>  <p>USD725 m</p>	<p>7</p>  <p>Glenfiddich.</p> <p>USD653 m</p>	<p>8</p> <p>BOMBAY SAPPHIRE</p> <p>USD631 m</p>	<p>9</p>  <p>USD499 m</p>	<p>10</p>  <p>USD387 m</p>

North America.



Laurence Newell
Managing Director,
Brand Finance
North America

Shifting habits and emerging trends

The COVID-19 pandemic has had a profound impact on alcohol consumption habits throughout the United States and Canada, resulting in significant changes in preferences and consumption patterns. As social restrictions and the closure of establishments took effect, individuals turned to online shopping and delivery platforms as a convenient and accessible means of meeting their alcohol-related needs. This shift towards digital channels not only exemplifies the adaptability of the market, but also reflects its resilience in navigating challenging circumstances. Even as lockdown measures ceased and we fully returned to normality, this transformation has persisted, highlighting the influence of the pandemic on consumer behavior.

Aside from where people are drinking, what people are choosing to drink is also changing – most notably demonstrated in the growth of the ready-to-drink (RTD) segment across the US and Canada. This rising trend aligns with the generational disparities observed, with Millennials leading the charge in exploring a diverse range of alcoholic beverages compared to older generations. The Millennial demographic specifically seeks RTD offerings that not only offer captivating flavor profiles but also prioritize lower sugar content, reflecting their preferences for healthier options. Demand for low or no-alcohol alternatives has also surged, reflecting the changing attitudes towards alcohol consumption overall.

In Mexico, the alcohol industry has also experienced significant changes in recent years. The country is known for its rich heritage in producing traditional alcoholic beverages like tequila and mezcal. However, in addition to these iconic spirits, Mexican consumers are now exploring a wider variety of alcoholic beverages. Craft beer, for instance, has gained popularity among the younger generation, with an increasing number of microbreweries and beer festivals emerging across the country. Furthermore, Mexican wine production has been steadily growing, with vineyards in regions like Baja California producing high-quality wines that are gaining recognition both domestically and internationally. These developments in the Mexican alcohol sector reflect the evolving preferences and expanding market for alcoholic beverages in the country.

Declining beer and wine sales in Canada

The Canadian alcohol market has experienced a notable transformation in recent years, marking a departure from the longstanding dominance of beer as the preferred beverage of choice. While beer sales once enjoyed consistent growth, the past decade has witnessed a decline in its popularity, mirroring shifting consumer preferences. The volume of beer sold per person in the fiscal year ending March 2022, dropped to its lowest point since records began in 1949. In parallel, the wine industry has faced challenges, also recording a downturn in sales. However, amid these changes, the market share of ciders and coolers has experienced an upward trajectory. These evolving dynamics underscore the need for industry players to adapt and respond to the changing landscape of consumer preferences in the Canadian alcohol market. Despite the challenging sales landscape, the Canadian government has realized noteworthy revenue streams through the regulation and sale of alcohol. The government exercises control and distribution through provincial liquor boards, which serve as substantial revenue generators for the government.

North America.

For the fiscal year ending March 2022, the Canadian government earned a total of CAD15.2 billion in revenue from the sale of alcohol and recreational cannabis, with CAD13.6 billion from alcohol sales alone.

The resilient whiskey market

Whiskey holds a prominent place in American and Canadian culture, captivating consumers with its distinct characteristics and historical significance. As the whiskey market evolves, brands face the challenge of staying relevant amid new competitors and shifting preferences. Legacy brand Jack Daniel's has successfully navigated this changing landscape, reflected in its strong position as the 5th most valuable alcohol brand in North America with an impressive 21% increase in brand value this year to USD3.5 billion.

Jack Daniel's embodies the enduring appeal and widespread admiration for American whiskey. Similarly, Canadian whiskey brand Crown Royal has made its mark, ranking 11th among the top 10 brands in the region, with a brand value of USD1.6 billion.













Factors such as the rise of premium cocktails, the influence of bartenders, and the popularity of American-inspired cuisine have contributed to whiskey's resurgence. American whiskey's accessibility, flavored variations, and presence in the craft movement have also propelled its mainstream success. Furthermore, the industry continues to adapt, honoring whiskey's rich heritage while embracing evolving consumer tastes.

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- [1. https://www150.statcan.gc.ca/n1/daily-quotidien/230224/dq230224a-eng.htm](https://www150.statcan.gc.ca/n1/daily-quotidien/230224/dq230224a-eng.htm)
- [2. https://www150.statcan.gc.ca/n1/daily-quotidien/230224/dq230224a-eng.htm](https://www150.statcan.gc.ca/n1/daily-quotidien/230224/dq230224a-eng.htm)

Top 12 Most Valuable North American Alcohol Brands

© Brand Finance Plc 2023

<p>1 </p>  <p>USD7,425 m</p>	<p>2 </p>  <p>USD6,654 m</p>	<p>3 </p>  <p>USD5,949 m</p>	<p>4 </p>  <p>USD4,241 m</p>
<p>5 </p>  <p>USD3,540 m</p>	<p>6 </p>  <p>USD2,727 m</p>	<p>7 </p>  <p>USD2,701 m</p>	<p>8 </p>  <p>USD1,842 m</p>
<p>9 </p>  <p>USD1,797 m</p>	<p>10 </p>  <p>USD1,625 m</p>	<p>11 </p>  <p>USD1,617 m</p>	<p>12 </p>  <p>USD1,582 m</p>

Brand Spotlights.



Wuliangye.



Rank

2 ←

Brand Value

USD30.3 bn
+5.4%

Rank

2 ↓

Brand Strength

89.8
+0.4



Wuliangye is a Chinese Baijiu brand with a history of more than one thousand years. It originated in the Tang Dynasty, flourished in the Song Dynasty, was refined in the Yuan Dynasty, developed in the Ming Dynasty, and got its name in the Qing Dynasty. Nongxiangxing Baijiu under the Wuliangye brand is the category with the highest share in the domestic Baijiu market, accounting for about 60%.

Wuliangye holds fast to the important mission of the industry it belongs to. To carry on the excellence of traditional Chinese culture, it adapts to the changing times to lead the Chinese Baijiu industry to the world. Wuliangye strives to upkeep its brand value, constantly polishing its golden signboard, "Aroma of the Nation, Harmony of Wuliangye, Masterpiece of Chinese Baijiu". Wuliangye's brand essence promotes the concept of "Harmony and Beauty" that spans the East and the West. This concept reflects the Wuliangye brew made with five kinds of grains that harmonise a symphony of coordinated flavours and embodies the universal values of harmony, fraternity and tolerance.

The brand posted a brand value increase of 5% to US\$30.3 billion, defending its 2nd position in our rankings. It also saw its brand strength rating improve from AAA to AAA+.

The globalisation of the Wuliangye brand is not to simply "venture out" and place products on the shelves of foreign markets, but a more in-depth "stepping into" the hearts of consumers in every regional market. It aims to create international appeal by conveying the story of the Chinese Baijiu brand well.

Wuliangye established international marketing centers in Asia-Pacific (Hong Kong, China), Europe (Düsseldorf, Germany), and America (New York, USA) early on to meet the needs of local consumers to overcome time zone differences. It also opened "Wuliangye Restaurant" in Tokyo and Hong Kong to create a new experiential marketing model of "Chinese cuisine + Chinese wine". With its "display + tasting, product + culture" offering, Wuliangye aims to delight consumers so much that they forget to go home.

In terms of brand image building, Wuliangye actively participates in and deeply integrates into major international events, represents Chinese brands with its unique Chinese products and makes appearances on platforms such as Asia-Pacific Economic Cooperation, Boao Forum for Asia, the World Expo, and China International Import Expo, becoming a focal point for global political and business elites.

On the ESG front, Wuliangye has come up with several key environmental initiatives over the years. Wuliangye proposed to create a "zero-carbon Chinese Baijiu enterprise" in 2021 and took on "source protection of the Yangtze River Basin" as a special project.

In 2022, Wuliangye implemented the coal-to-gas project, which can reduce the consumption of standard coal by about 40,000 tonnes per year. After improving its energy management system, the consumption of natural gas, diesel and electricity decreased by about 5%, 20% and 6% respectively year-on-year last year.

The amount of circulating water or recycled water exceeded 1.31 million tonnes due to Wuliangye's upgrading and transformation projects on its bottle washing water, cooling water recycling and water supply system. Ultimately, its annual water savings exceeded 250,000 tonnes.



A blurred background image featuring a laptop keyboard on the left, a silver pen on the right, and a document with a bar chart in the center. The bar chart has a vertical axis with labels 0, 50, and 100, and several vertical bars of varying heights. A yellow rectangular overlay is positioned in the upper left quadrant, containing the word "Insights." in white text.

Insights.

Navigating Controversies and Shifting Demographics: Assessing the Impact on Brand Value and Brand Strength.



Alfred DuPuy
Valuation & Strategy
Director, Brand Finance,
North America.

Navigating Controversies and Shifting Demographics: Assessing the Impact on Brand Value and Brand Strength

In the ever-evolving media landscape of brand management, the ability to navigate controversies and effectively engage with a diverse consumer base has assumed paramount importance.

Recent events surrounding **Bud Light's** marketing partnership with transgender TikTok star Dylan Mulvaney have sparked vigorous discussions regarding the potential impact on the brand's reputation and strength. Bud Light, aiming to showcase its commitment to greater inclusion and diversity in brand marketing, tapped into the growing influence of social media platforms and sought to engage with a diverse set of consumers. However, this collaboration has instead led to a damaging fallout for what was once America's favorite beer brand.

In this instance, the initiative was perhaps at odds with the original Bud Light brand with its classic blue-collar appeal and perception. This triggered an initial conservative-led backlash and quickly stimulated an over-reaction from the brand, which in turn upset and alienated the very audience that Bud Light was trying to include. Perceptions matter and with every generation prepared to mobilize around their social medium of choice, missteps travel fast.



Assessing the Impact on Brand Strength and Brand Value

The fallout from **Bud Light's** controversial marketing campaign with Dylan Mulvaney has had significant repercussions for the brand, resulting in its dethronement as America's top-selling beer after a remarkable two-decade reign. This swift decline serves as a stark reminder of the complex and sometimes compounding media dynamics at play.

Brand Finance employs a comprehensive approach to evaluate brand strength, incorporating metrics such as marketing investment, stakeholder equity, and business performance, all of which contribute to the overall brand value. When assessing the aftermath of a controversy, it is essential to consider both short-term and long-term effects on brand strength.

In the case of Bud Light, while the campaign may have initially garnered increased promotion and heightened ad recall, we must acknowledge the potential detrimental effects on brand strength. Consumers may now question their association with Bud Light, leading to decreased consideration, reduced recommendation, and diminished brand loyalty among certain segments. The controversy may have also tarnished the brand's reputation, as some consumers may view Bud Light less favorably.

For brand value, Brand Finance's valuation methodology considers annual performance, allowing ample time to observe meaningful changes in brands over time. By focusing on long-term trends rather than recording fleeting highs and lows, Brand Finance provides a comprehensive evaluation of brand value. As of 1st January 2023, Bud Light holds the position of the world's fourth most valuable beer brand, with a brand value of US\$5.9 billion. However, it is in the upcoming valuation where the true impact of the scandal will be reflected in its performance, providing insight into the repercussions on Bud Light's overall standing.

Recovery: A Key Component of Brand Value

The path to recovery holds greater significance than the crisis itself in determining a brand's value and strength. Bud Light now faces the challenge of getting back to basics, regaining trust, and re-establishing

its market position. This necessitates increased investment and a more meaningful engagement strategy to reconnect with its core audience. In a recent announcement, Anheuser-Busch CEO Brendan Whitworth revealed plans to triple their investment in the brand for the remainder of the year.

Proactive crisis management and a swift response is vital when a controversy arises. By promptly addressing the concerns, offering genuine apologies, and maintaining transparent communication, brands can mitigate the potential damage and demonstrate their commitment to rectifying any missteps. This proactive approach to crisis management is vital in safeguarding brand value and reputation.



Going beyond tokenism

Brands must strive to establish a genuine connection with their target audience based on enduring needs and perceptive insights. Authenticity is not just a buzzword; it is fundamental in building brand strength and loyalty. Brands that successfully navigate the changing tides of consumer preferences understand the importance of staying true to their roots and core category motivations. People are drawn to authenticity, and they seek brands that align with their values and needs. Identifying and owning a core need state such as 'reward' or 'recognition' is clearly central to any marketers' thinking. Turning this into a brand awareness 'multiplier' requires finding a compelling, empathetic, and inclusive creative vehicle to illustrate how Brand X can fulfil that user's requirements to create a memorable story.

In the case of **Johnnie Walker Red Label**, a global brand team used qualitative research groups and depth interviews to uncover and refine a core positioning concept for the brand around 'dedicated progression'. This was a first for JWRL as previously it had been running five regional campaigns using different insights. The task at hand was to find a unifying and universal core need state – a highest common motivator rather than a lowest common denominator and then dramatize this with a powerful

creative application that would create impact, affinity and talkability. The result led directly to the first ever global campaign for the brand - 'Keep Walking'.

Modelo Especial takeover

Mexico's **Modelo Especial** has overtaken **Bud Light** in sales in America and presents a compelling narrative of strategic adaptation and market expansion. Initially catering to the preferences and needs of the Hispanic market, Modelo Especial astutely recognized the value of tailoring its brand to specific consumer segments. However, in 2015, the brand decided to broaden its appeal to the wider population, through running ad campaigns in English and partnered with sports teams in the areas where it performed well. This shift allowed Modelo Especial to tap into the increasing influence and purchasing power of diverse consumer groups, exemplifying the importance of understanding, and adapting to shifting demographics while staying true to the brand's identity. This is reflected in Brand Finance's consumer equity research, with Modelo Especial's Brand Strength growing 12% from 73 out of 100 in 2019 to 83 in 2023. The brand line 'It doesn't matter where you came from – it's what you are made of' is a very effective example of flipping diversity into a powerful vehicle of unity. 'E pluribus unum' – the traditional motto of the United States, powerfully applied.



Unlocking the key to consumer preferences in the US

According to Brand Finance's comprehensive market research on the US beer sector, the top five key metrics defining a strong reputation are: innovative; genuinely offer something different; luxurious; cool; and is professionally, ethically, and responsibly managed. Despite its historical status as the top-selling beer across the country - until recently - **Bud Light** does not feature in the top three beer brands for any of these metrics.

Consumer preferences are ever evolving and being innovative plays a significant role in brand appeal. Hard seltzers have captured the attention of certain American consumers, with Millennials leading the charge in exploring the more diverse range of alcoholic beverages. Our data shows Truly Hard Seltzer has claimed the top spot in the Innovative metric. **Kirin** and **Samuel Adams** sit in second and third, respectively.

In a competitive market, establishing a unique identity is vital. **Guinness** tops the metric for genuinely offering something different with its distinctive taste and heritage, while hard seltzers also display potential in disrupting the beer landscape with their unique positioning. For brands seeking to carve a niche, offering something authentically different becomes crucial in enhancing reputation and market standing.

Interestingly, Guinness also claims the top spot in the luxurious metric adding a touch of opulence to its reputation. Kirin and **Stella Artois** secure second and third positions, highlighting the perception that foreign beer brands often carry an air of luxury among US consumers.

The appeal of these brands lies not only in their unique offerings but also in the allure of indulgence, making them coveted choices for beer enthusiasts seeking a premium experience.

Top Reputation Drivers Across Beer Sector in US

© Brand Finance Plc 2023

Rank	Metric
1	Innovative
2	Genuinely offer something different
3	Luxurious
4	Cool
5	Is professionally, ethically, and responsibly managed



Top Scoring Brands on the 'Innovative' Metric






1	2	3	4	5
				 GUINNESS

Top Scoring Brands on 'Genuinely offer something different' Metric

1	2	3	4	5
 GUINNESS				

Top Scoring Brands on the 'Luxurious' Metric

© Brand Finance Plc 2023

1	2	3	4	5
 GUINNESS				

The Power of Research

In such a dynamic brand management and marketing environment, conducting thorough research is a vital tool for brands to truly understand their customers, while maintaining their authenticity.

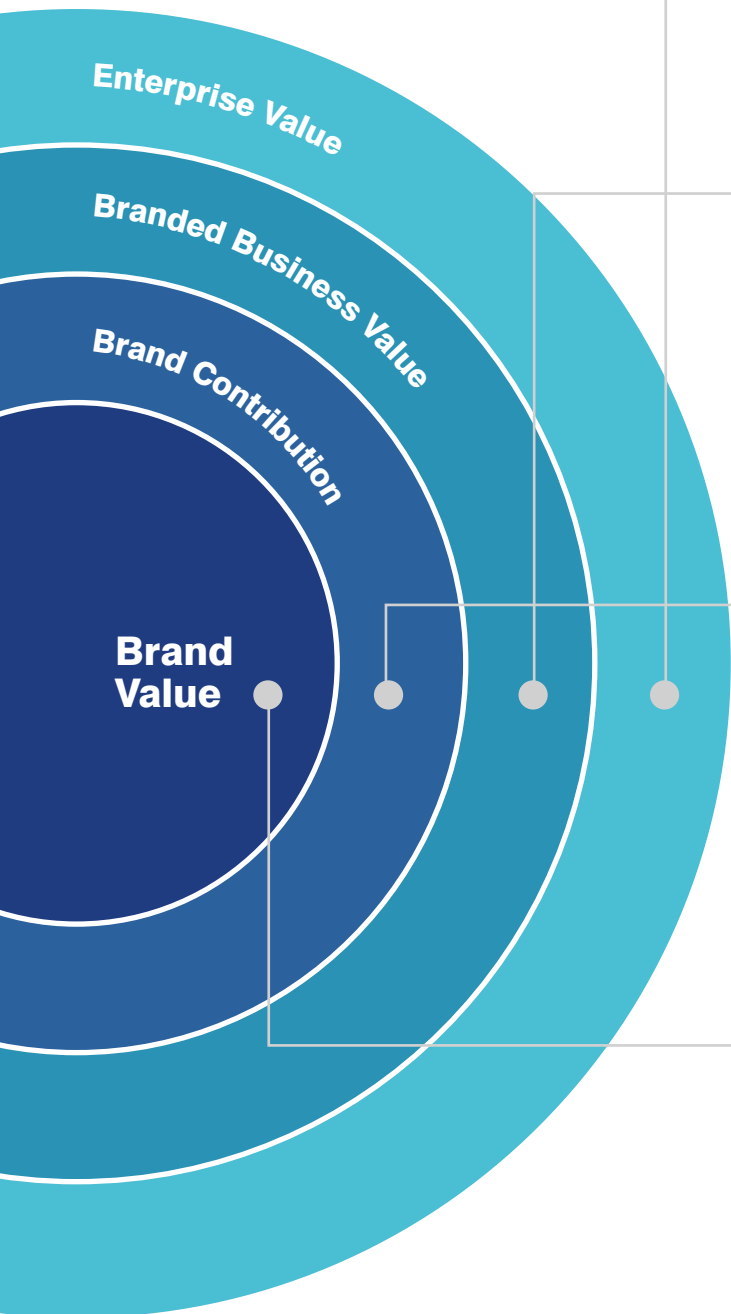
At Brand Finance, we recognize the significance of research in uncovering valuable insights and guiding strategic brand decisions. By investing in comprehensive research programs, brands can forge meaningful connections, build trust, and navigate the complexities of the market with confidence, ultimately ensuring their long-term success in a rapidly evolving landscape.





Methodology.

Definitions.



Brand Value



[Meta]

+ Enterprise Value

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

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



[Facebook]

+ Branded Business Value

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

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



[Facebook]

+ Brand Contribution

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

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



[Facebook]

+ Brand Value

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

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

Brand Valuation Methodology.

Definition of Brand

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

Brand Value

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

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

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

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

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

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

Disclaimer

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



Brand Strength.

Brand Strength

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

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



1 Attribute Selection and Weighting



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

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

2 Data Collection

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

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

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



3 Benchmarking and Final Scoring



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








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

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

















Global Brand Equity Monitor.

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

Tier 1

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

Tier 2

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



Brand KPIs and Diagnostics

1. Brand Funnel



Awareness

Have heard of your brand

Familiarity

Know something about your brand

Consideration

Would consider buying/using your brand

2. Brand Usage

3. Quality

4. Reputation

5. Loyalty

6. Closeness

7. Recommendation (NPS)

8. Word of Mouth

9. Brand Imagery

10. Advertising Awareness

11. Brand Momentum

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.

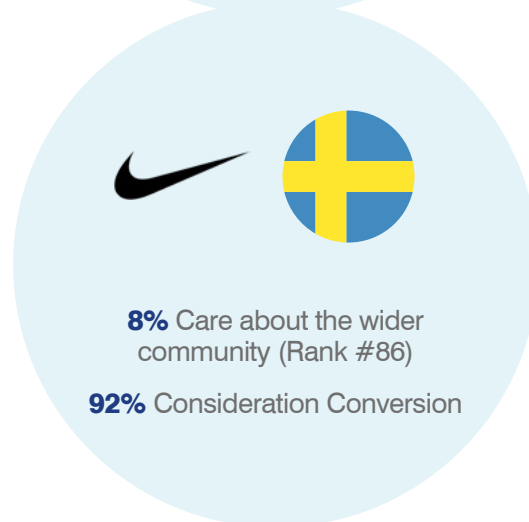
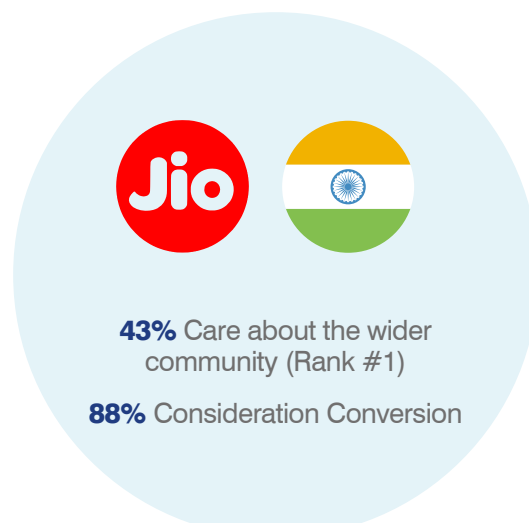
Who's the coolest cat?

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

© Brand Finance Plc 2023



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 2023

	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



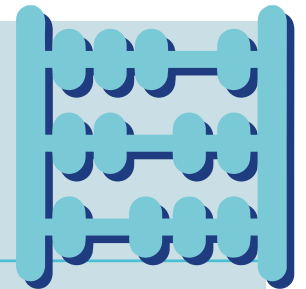
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

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

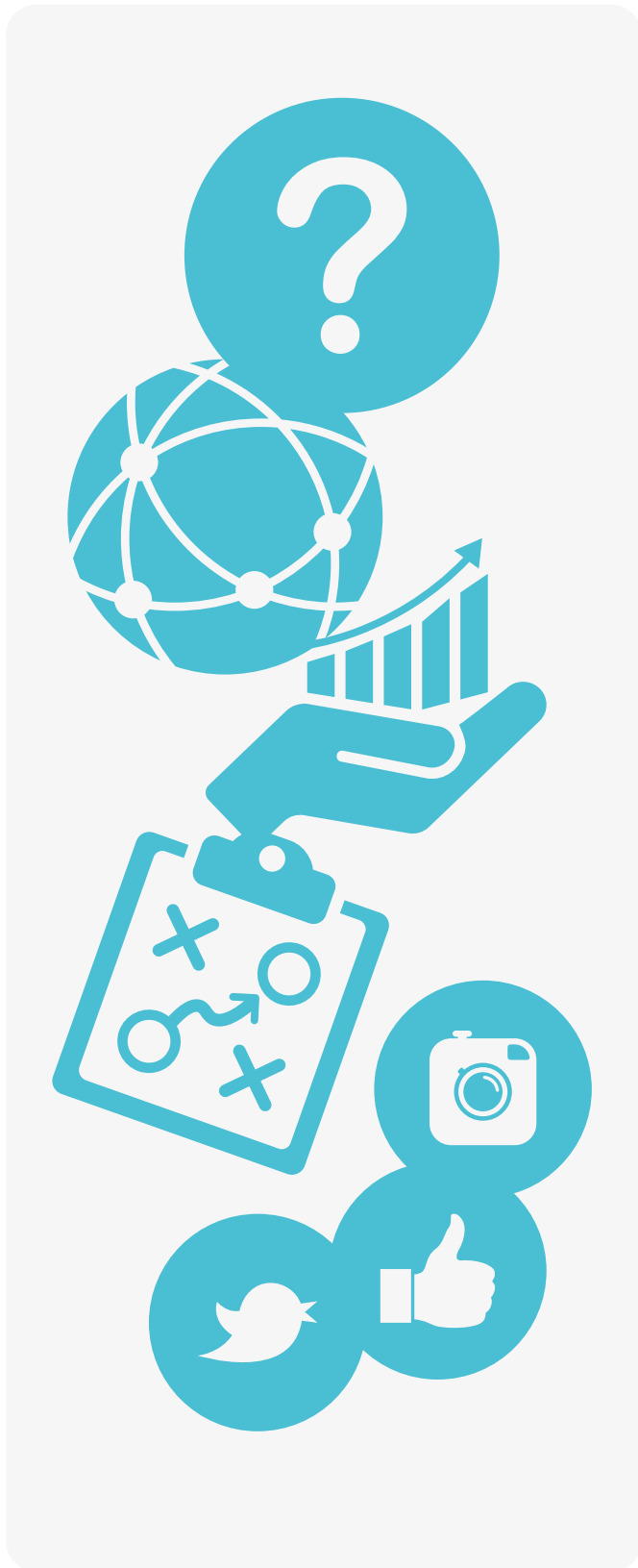
Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

- + 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 over 38 markets in 31 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

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

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

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

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

How can I improve return on marketing investment?

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

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

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

Brand Dialogue®



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

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

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



Research, Strategy & Measurement

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



Public Relations & Communications

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



Marketing & Events

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



Content Creation

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



Strategic Communications

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



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

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