



US 500 2021

The annual report on the most valuable and strongest American brands
January 2021

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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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Brand Finance®

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 business performance and offers a cost-effective way to gaining a better understanding of your position against competitors.

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

Brand Valuation Summary

Brand Strength Tracking

Royalty Rates

Cost of Capital Analysis

Customer Research Findings

Competitor Benchmarking

Benchmarking

Education

Communication

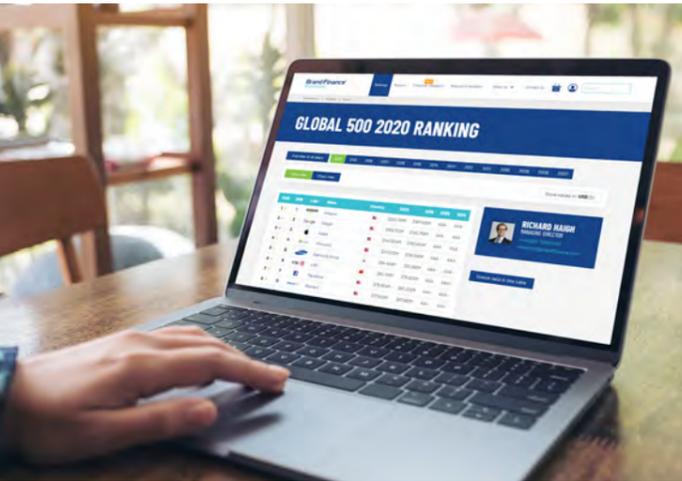
Understanding

Insight
 Strategy

Contents

Benefits

Brandirectory.com



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

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

Visit brandirectory.com to find out more.

Brand Finance Group.



Brand Finance
Institute

Brand Finance Institute

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

Brand Dialogue



Brand Dialogue

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

vi360

VI360

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

Brand Finance®



Global Brand Equity Monitor

- Original market research on **2,500 brands**
- **29 countries** and **23 sectors** covered
- More than **50,000 respondents** surveyed annually
- We are now **in our 5th consecutive year** conducting the study

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



Foreword.



David Haigh
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.

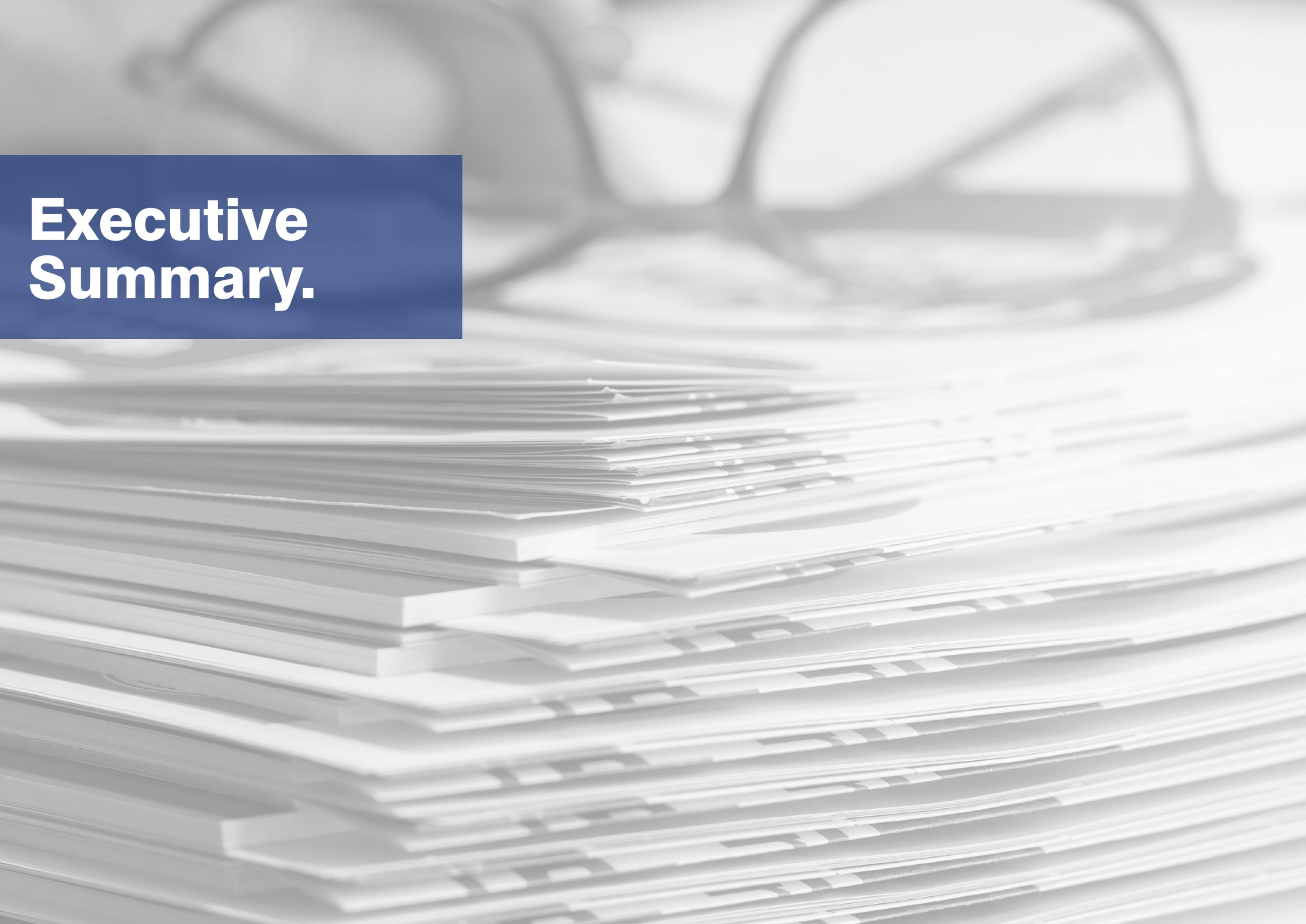
Brand Finance's research revealed the compelling link between strong brands and stock market performance. It was found that investing in highly-branded companies would lead to a return almost double that of the average for the S&P 500 as a whole.

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.

Apple Reclaims Position as World's Most Valuable Brand while US Airlines lose US\$12.2 bn in Brand Value.

- + Five years since it last held top spot, **Apple** is named world's most valuable brand by Brand Finance US 500 2021 ranking as diversification strategy finally pays off, brand value US\$263.4 billion
- + As new technologies drive brand value across industries, **Tesla** leaves traditional auto marques behind with fastest brand value growth in ranking, up 158%
- + **AMD** is the fastest growing tech brand, 89% value growth fuels meteoric ranking rise of 186 spots to 287th
- + **Nvidia** reaps rewards from Arm acquisition as 73% brand value growth recorded
- + COVID cripples air and sea travel, all brands lose value
- + **Coca-Cola** is strongest brand in US with Brand Strength Index (BSI) score 91.7 out of 100 and AAA+ brand strength rating



Executive Summary.

Brand Value Analysis.



Apple bites back

Apple has overtaken Amazon and Google to reclaim the title of the world's most valuable brand for the first time since 2016, according to the latest report by Brand Finance – the world's leading brand valuation consultancy. Apple has the success of its diversification strategy to thank for an impressive 87% brand value increase to US\$263.4 billion and its position at the top of the Brand Finance US 500 2021 ranking.

Under Tim Cook's leadership, especially over the past five years, Apple began to focus on developing its growth strategies above and beyond the iPhone – which in 2020 accounted for half of sales versus two-thirds in 2015. The diversification policy has seen the brand expand into digital and subscription services, including the App Store, iCloud, Apple Podcasts, Apple Music, Apple TV, and Apple Arcade. On New Year's Day alone, App Store customers spent US\$540 million on digital goods and services.

Apple's transformation and ability to reinvent itself time and time again is setting it apart from other hardware makers and has contributed to the brand becoming the first US company to reach a US\$2 trillion market cap in August 2020. With rumors resurfacing that Apple's hotly anticipated Titan electric vehicle foray is underway again, it seems that there is no limit to what the brand can turn its hand to.

Despite relinquishing its position at the top, second-ranked Amazon has still managed to record a healthy 15% brand value growth to US\$254.2 billion. The retail giant is one of the few brands that benefitted considerably from the pandemic and the resulting unprecedented surge

In the past 12 months, the role and practices of Tech brands have been put even more in the spotlight – and a positive reputation cannot be taken for granted, even if a brand is providing shiny products, brilliant apps and a cool image. In this context, Apple continues to win the hearts and minds of American consumers, ranking joint-second among Tech brands for Reputation. This compares to a 6th place ranking 12 months ago. While there is a degree of reassessment in the US about Tech brands, Apple's reputation remains solid.

Laurence Newell
Managing Director Brand Finance USA

in demand as consumers turned online following store closures. Over Q2 and Q3 of 2020, e-commerce platforms experienced the highest revenue growth since 2016.

Most recently – further leveraging the circumstances of the pandemic – Amazon has acquired 11 passenger planes from struggling North American airlines to expand its air logistics capabilities. A tactical purchase to support its fast-growing customer base, but also a strategic move towards building its own end-to-end supply chain, the fleet can allow the brand to become a serious contender in air transportation in due time.

Another example of Amazon's relentless innovation in the face of global adversity, the brand has also announced its foray into the health sector with the launch of Amazon Pharmacy and fitness tracker Halo. Before it brought success to Apple, daring diversification had already been the hallmark of Amazon's growth strategy, which it continues to pursue with impressive results.

Also bucked by Apple, Google sits in third spot following a marginal 1% uplift in brand value to US\$191.2 billion. Slightly behind its peers in terms of diversification, Google recorded its first ever revenue decline as a result of the pandemic. The vast majority of the brand's revenue comes from advertising, which took a hit over the last year as marketing budgets tightened.

Tesla races up ranking

The importance of technological innovation as a driving force behind brand value is best exemplified by Tesla (up 158% to US\$32 billion), the fastest-growing brand in the Brand Finance US 500 2021 ranking. Emerging unscathed from the various controversies surrounding CEO, Elon Musk, Tesla's market capitalization has grown by an eye-watering US\$500 billion over the last year, making it worth as much as the next nine largest automobile manufacturers in the world combined.

The California-headquartered auto brand has also celebrated record numbers of sales this year, ramping up production of its Model Y car and expanding into new markets by opening a plant in Shanghai. As the world's best-selling plug-in and battery electric passenger car manufacturer as well as a pioneer in using artificial intelligence in the automobile industry, Tesla has continued to strive for innovation and sustainability, developing more efficient battery cells.

Top 10 Most Valuable Brands

	1 ↑ 3		2021: \$263,375m 2020: \$140,524m	+87.4%
	2 ↓ 1		2021: \$254,188m 2020: \$220,791m	+15.1%
	3 ↓ 2		2021: \$191,215m 2020: \$188,512m	+1.4%
	4 ← 4		2021: \$140,435m 2020: \$117,072m	+20.0%
	5 ↑ 6		2021: \$93,185m 2020: \$77,520m	+20.2%
	6 ↓ 5		2021: \$81,476m 2020: \$79,804m	+2.1%
	7 ← 7		2021: \$68,890m 2020: \$63,692m	+8.2%
	8 ↑ 10		2021: \$52,917m 2020: \$50,508m	+4.8%
	9 ↓ 8		2021: \$51,372m 2020: \$59,103m	-13.1%
	10 ↓ 9		2021: \$51,244m 2020: \$56,123m	-8.7%

AMD leapfrogs ahead

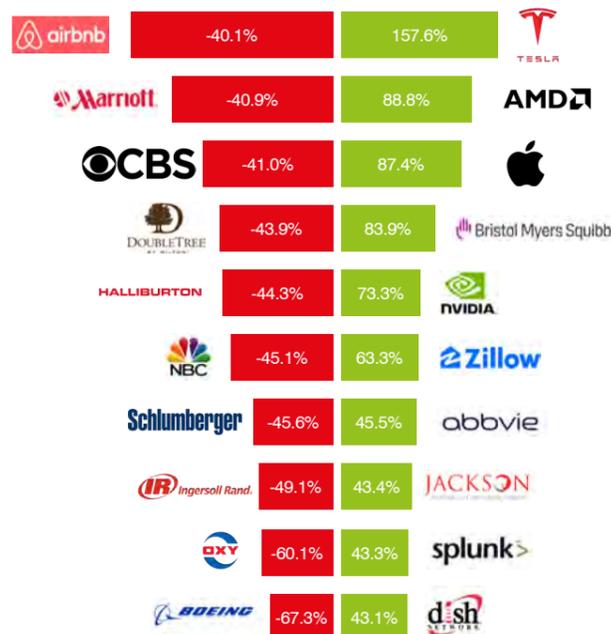
AMD (up 89% to US\$2.7 billion) is the fastest growing tech brand, the second-fastest growing brand in the US overall and the biggest mover in the ranking this year, jumping up 186 spots from 473rd to 287th.

As artificial intelligence, data centers, 5G technology, IoT, and autonomous vehicles are rapidly growing, semiconductor brands are perfectly positioned to match this growth as demand requires a new era of sensors, memory and chips.

Lorenzo Coruzzi
Associate, Brand Finance

The impressive growth of the AMD brand can be attributed to the highly anticipated upcoming launch of its Ryzen 5000 Mobile series, which promises a decent advantage over the Intel Core i7-1165G7 and previous

Brand Value Change 2020-2021 (%)



Ryzen 4000 mobile processors thanks to a longer battery life, 7nm processor and 8-core x86 CPU for ultrathin laptops. Additionally, Samsung has confirmed that its next chipset will feature AMD RDNA 2-based graphics – the same technology in some of the best graphics cards available, as well as the PS5 and Xbox Series X.

Nvidia (up 73% to US\$8.1 billion) is the fifth-fastest growing brand in the Brand Finance US 500 2021 ranking, an upward trajectory it plans on continuing through its US\$40 billion deal to acquire British chip designer Arm. The announcement caused quite the stir among industry players as Nvidia sets its sights on becoming top contender for next generation processing and AI.

From product setbacks and sales delays, to COVID-19 and Apple making its own computer chips, **Intel** has negotiated a turbulent year. Despite this, the California-based tech multinational has managed to increase its brand value by 16% to US\$31.8 billion, placing 18th overall in the US ranking. In a move to remain relevant in an increasingly competitive market, Intel has also undergone a rebranding to better reflect its future goals.

Digital media stream on

In a year epitomized by global lockdowns, with working from home becoming the new normal and an unprecedented reliance on digital communication, retail, and entertainment, tech brands – and brands successfully leveraging technological – innovation have significantly boosted their brand values.

The world’s most valuable telecoms brand, **Verizon** (up 8% to US\$68.9 billion), has also recorded a healthy brand value growth and ranks 7th in the Brand Finance US 500 2021. Verizon continues to make significant strides in its 5G expansion program, which now spans over 2700 cities and 230 million people.

Aided by the increased demand for home deliveries and safe means of travel during the pandemic, **Uber** has seen a 34% brand value jump to US\$20.5 billion and entered the Brand Finance US 500 2021 top 50 most valuable brands at 42nd.

Gaming and streaming services enjoyed a significant boost in brand value this year, as users turned to online means of entertainment in the wake of the pandemic.

This demonstrates, yet again, the importance of future-proofing brands by going digital.

Video conferencing and business communication software has taken center stage as the working from home revolution takes hold globally. **Salesforce’s** (up 29% to US\$13.2 billion) acquisition of Slack is a clear signal that the brand wants to become more competitive in the space, especially against **Microsoft** (up 20% to US\$140.4 billion). It will remain to be seen whether this platform integration will be effective and deliver the expected value.

Netflix enjoyed a spike in usage, causing its brand value to increase by 9% to US\$24.9 billion. With 37 million new users active on the platform by the end of the second quarter in 2020, Netflix’s success has driven improved revenue forecasts and brand equity scores. Despite this, the streaming platform’s growth was not as substantial as in previous years due to challenges posed by competitors such as **Disney** (down 9% to US\$51.2 billion) and **HBO** (down 3% to US\$4 billion).

In line with positive trends in the new media, **Electronic Arts** (up 14% to US\$4.4 billion) enjoyed a similar boost in brand value and revenue forecasts as many consumers turned to gaming to pass the time during lockdown. The brand is poised to continue this trajectory in the coming year, renewing its 10-year partnership with Spain’s professional soccer division La Liga to retain the rights to its exclusive video game. Another gaming giant, **Activision Blizzard** saw even larger brand value boost, up 20% to US\$6.3 billion.

In contrast, **Twitter** has recorded a 18% brand value drop to US\$3.1 billion. The social media platform has come under intense scrutiny after the handling of former President Trump’s account sparked raucous debate surrounding freedom of speech.

Unlike its new media counterparts, COVID-19 has exacerbated the issues faced by traditional media brands – including **Fox** (down 9% to US\$7.7 billion) and **NBC** (down 44% to US\$8.4 billion) – as film and television production was halted and advertising budgets were slashed. The hardest hit in this category is **CBS** (down 49% to US\$5.9 billion) – one of the top ten fastest falling brands in the Brand Finance US 500 2021 ranking – following cuts in advertising revenue and a disastrous merger with Viacom.

Brick-and-mortar retailers embrace tech

At the same time, many traditional brick-and-mortar retailers have successfully leveraged technology to offer online delivery options and develop digital in-store improvements, faring well during lockdowns as a result.

Walmart (up 20% to US\$93.2 billion) has inched up to 5th in the overall ranking, following an impressive spike in earnings. With targeted investments in e-commerce and over 400,000 workers hired in the last year to stock shelves and fulfil online orders, Walmart has been quick to adapt to the surge in demand. Similar strategies have been adopted by **Target** (up 30% to US\$20.7 billion), **Dollar General** (up 28% to US\$9.6 billion), **Costco** (up 28% to US\$28.9 billion) and **Best Buy** (up 23% to US\$6.3 billion), which have all seen significant brand value growth as they offered quick turnaround for online orders, reserved slots for elderly and at-risk shoppers, and implemented ship-from-store order fulfilment processes.

With a different story to tell, **TJ Maxx** has endured a difficult year, becoming the fastest-falling retail brand, down 32% in brand value to US\$6.5 billion. The



retailer's struggles are largely due to store closures and a decline in apparel sales during the pandemic.

Restaurants left hungry for growth

The world's largest fast food and coffee chains have borne the brunt of global lockdown initiatives, with closures destroying sales and social distancing measures changing the way in which customers dine for the foreseeable future. Major players, **Starbucks** (down 6% to US\$38.4 billion), **McDonald's** (down 10% to US\$33.8 billion) and **KFC** (down 12% to US\$15.1 billion), have all recorded brand value losses.

With consumer habits being forced to change towards delivery and collection, brands that are already set up to accommodate this under their operations have managed to shelter themselves somewhat from the damage of the pandemic. **Domino's Pizza** for example, which operates purely on takeaway and collection, has recorded a healthy 7% brand value increase to US\$6.1 billion.

Yum! Brands' **Taco Bell** also recorded a brand value increase of 7% to US\$5.8 billion following the launch of its COVID-inspired bellhop service, where customers place orders on the brand's digital app, drive to their nearest branch and have an employee bring their food straight to the car.

COVID docks cruises

The ongoing global pandemic has strongly impacted the travel and tourism industries, with cruises being at the helm. Cruises disappear from the Brand Finance US 500 2021 ranking for the first time ever, with **Royal Caribbean International** (down 90% to US\$494 million) dropping 631 spots from 169th to 800th, and **Norwegian Cruise Line** (down 98% to US\$49 million) dropping 1,159 spots to 1,439th overall.

In addition to ships being docked, the industry has received widespread criticism since February after the virus was discovered onboard the Grand Princess vessel. Although each cruise liner has taken innovative steps towards promoting a safer environment onboard, it is unsure how long it will take for the industry to recover, and whether travelers will be willing to sail again.

Long haul problems for aviation

A clear impact of the COVID-19 pandemic, US-based airlines have decreased in brand value across the board, with **Boeing** (down 40% to US\$13.6 billion) among the top ten fastest falling brands for 2021. Following suit, **American Airlines** (down 40% to US\$5.3 billion), **United Airlines** (down 39% to US\$5 billion) and **Delta** (down 38% to US\$5.8 billion) each experienced a significant loss in brand value.

Boeing's woes continue after hitting headlines at the beginning of this year when its 737-500 passenger plane crashed in Indonesia, its reputation taking yet another battering. The brand has spent much of the last two years in a state of crisis following the two fatal crashes that grounded its 737 Max in March 2019 and its problems have compounded further throughout the pandemic. With the partial return of the plane to operations in December 2020, the brand was hoping for a turbulence-free future to counter its significant losses and job cuts. However, as the brand hit the headlines once again, its brand value records yet another dent.

Bucking the sector trend is **Raytheon Technologies**, which saw a 19% increase in brand value to US\$6.2 billion. Raytheon has undergone several structural changes over the previous 12 months, including merging with United Technologies, as well as divesting other arms of the business.

Staycations vs. vacations

With holidays cancelled and people instructed to work from home, the hospitality sector has reached an almost complete standstill both from tourism, as well as corporate travel. The world's most valuable hotel brand, **Hilton**, has seen a 30% drop in brand value to US\$7.6 billion. While Hilton's revenue has taken a significant hit since the outbreak of the pandemic, the brand is showing confidence in its growth strategy, announcing a further 17,400 rooms to its pipeline, bringing the total to over 400,000 new rooms planned – an uplift of 8% on the previous year.

Hilton's rival, **Marriott**, the second-fastest falling brand in the ranking, dropped 60% in brand value to US\$2.4 billion and plummeted 178 places to 312th overall (ranked 134th in 2020). Online booking platforms are

crashing too – **Airbnb** is this year's fastest falling brand after a whopping 67% brand value loss to US\$3.4 billion, simultaneously dropping 173 positions in the ranking from 69th to 242nd. **Booking.com** (down 19% to US\$8.3 billion) also recorded a brand value loss, losing 11 spots and ranking 83rd overall.

Mixed fortunes for financial services

In spite of the pandemic, banking remains in the top three most valuable industries in the world, with US banks accounting for a cumulative brand value of US\$274.8 billion. **Bank of America** (down 7% to US\$32.8 billion) claims top spot as the country's most valuable banking brand, and fifth most valuable banking brand globally.

Currently holding the lowest reputation score among all banks in the US, **Wells Fargo** (down 22% to US\$31.8 billion) was the bank to experience the largest drop in brand value – the result of failing to rebuild favor among consumers in the wake of several past scandals.

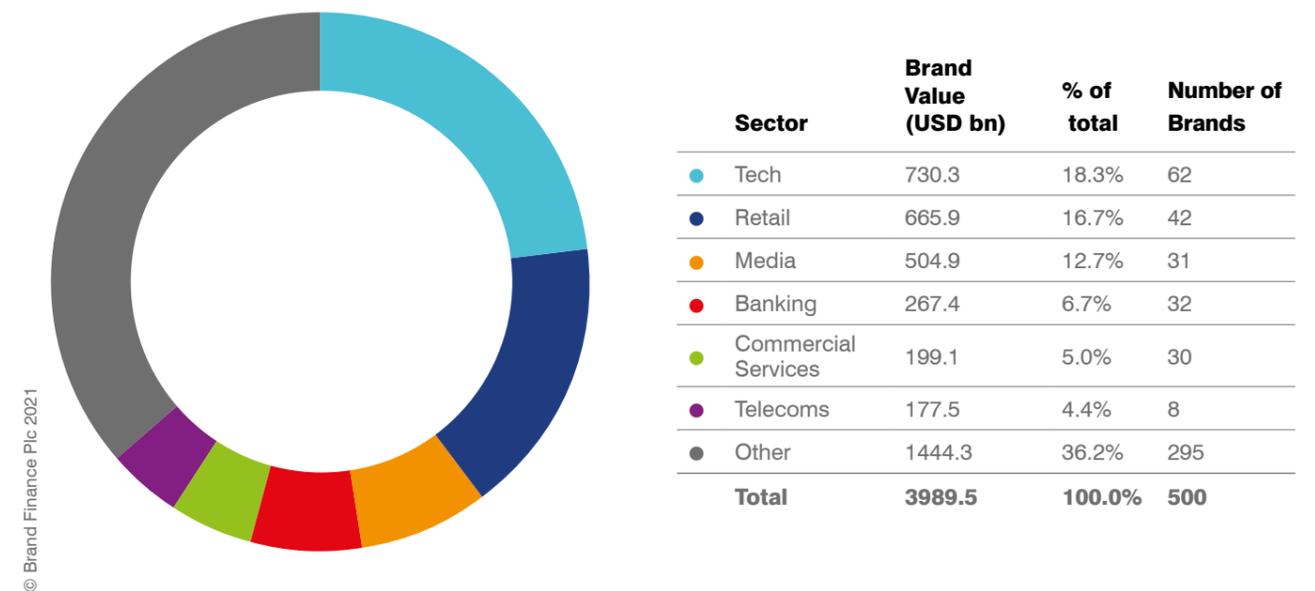
In addition to measuring overall brand value, Brand Finance also evaluates the relative strength of brands,

based on factors such as marketing investment, customer familiarity, staff satisfaction, and corporate reputation. According to these criteria, **Citi** (down 3% to US\$32.2 billion) – the third largest US bank by assets – has emerged as the strongest retail bank in the US with a Brand Strength Index (BSI) score of 80.7 out of 100 and AAA- rating (up from AA+ in 2020).

Out of 30 commercial services providers in the ranking, 24 (or 80%) experienced brand value losses. Despite a tough market, **Deloitte** (down 18% to US\$26.7 billion) has defended the title of the world's most valuable commercial services brand as it continues to outperform its Big Four competitors. **Gartner** is the only new entrant for the sector, ranking at 483rd and valued at US\$1.3 billion.

Over half of all insurers in the Brand Finance US 500 2021 ranking increased in brand value, with **Jackson National Life Insurance Company** (up 43% to US\$3.6 billion) claiming a spot in the top ten fastest growing US brands for 2021. Optimistic profit forecasts resulting from a dramatic drop in claims during the pandemic is one possible explanation for increases in brand value within the sector, as fewer people are on the roads and companies see less work injuries due to employees isolating at home.

Brand Value by Sector



Brand Strength Analysis.



Top 10 Strongest Brands

	1 ↑ 3	
	2021: 91.7 AAA+ 2020: 90.9 AAA+	+0.8
Deloitte.	2 ← 2	
	2021: 91.0 AAA+ 2020: 91.4 AAA+	-0.4
	3 ↑ 6	
	2021: 89.9 AAA+ 2020: 89.1 AAA	+0.9
	4 ↓ 1	
	2021: 89.7 AAA+ 2020: 93.9 AAA+	-4.2
	5 ← 5	
	2021: 89.3 AAA 2020: 89.7 AAA+	-0.4
	6 ↓ 4	
	2021: 89.2 AAA 2020: 89.8 AAA+	-0.5
McKinsey & Company	7 ↑ 8	
	2021: 88.6 AAA 2020: 88.9 AAA	-0.4
	8 ↑ 26	
	2021: 88.4 AAA 2020: 85.8 AAA	+2.6
	9 ↑ 23	
	2021: 88.4 AAA 2020: 86.0 AAA	+2.4
	10 ↑ 25	
	2021: 87.7 AAA 2020: 85.9 AAA	+1.9

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Coca-Cola claims podium spot

Coca-Cola (down 13% to US\$33.2 billion) has overtaken Disney (down 9% to US\$51.2 billion) as the US' strongest brand, and 4th globally, with a BSI score of 91.7 out of 100. The soft drinks giant was not immune from the impact of COVID-19, however, with the multinational forced to restructure, which has seen over 2000 jobs cut and the brand lose over a tenth of its value this year.

Coca-Cola's biggest soft-drink rival, **Pepsi** (down 3% to 18.4 billion), is also one of this year's strongest performing brands, ranking ninth overall in the US with a BSI score of 88.4 out of 100 and a AAA rating.

While the decades-long rivalry between these two soda giants is often brought to the fore through Super Bowl commercials, both brands have decided against advertising their trademark soft drinks this year. CBS is seeking a staggering US\$5.5 million for 2021 Super Bowl advertising packages, with last year's game generating a record-breaking US\$435 million in ad spending.

In December, Coca-Cola announced that it was laying-off 17% of its global workforce – like many industries, soda streams have run flat with large parties, live sporting events and in-theatre movies getting the axe.

With Pepsi opting to replace its traditional Super Bowl ad slot with a new campaign lead for its halftime show, and Coca-Cola toasting other brands in its pre-game message – citing the need to invest in the right resources during unprecedented times – these beverage giants will lay down arms and take battle elsewhere.

The move towards other forms of advertising means each brand will still have a presence around the game, but without the pressure of paying the exuberant prices required for Super Bowl entry.

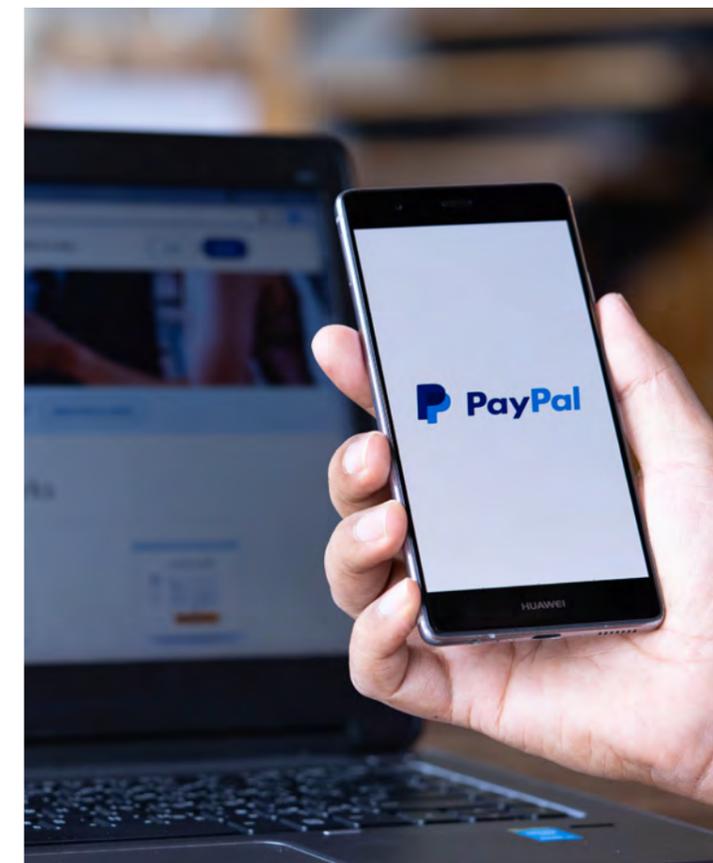
While it's clear that the primary reason for bowing out of in-game commercials for this year's much anticipated sporting event is to save money, neither brand will experience long-term damage by doing so and still remain two of America's strongest brands.

PayPal swipes spot as 5th strongest

Claiming the title of 5th strongest US brand is PayPal (up 4% to US\$16.4 billion) with a BSI score of 89.3 out of 100 and a AAA brand strength rating.

PayPal has consistently gained good marks from US consumers in our Brand Equity Research, and for overall reputation remains in the top echelon along with Amazon, Google, Microsoft and Apple. Like any strong brand, PayPal's brand equity is enduring – even in the fastest-moving segment of all, the company does not rely on relentless innovation for its own sake.

Consumers have come to depend on PayPal in everyday situations, and have repaid PayPal with trust. As with any brand, reputation alone is not the full picture – a brand has to be readily available and top-of-mind. PayPal ticks these boxes of course, being familiar to most consumers, and especially those under 35.



Sector Reputation Analysis.

Benchmarking against the very best

Brand Finance's brand evaluations are designed to facilitate broader comparisons with brands across markets, and both within and across industries. This provides a more rounded assessment of brand strength, with benchmarking against the very best.

This perspective is particularly important as brand categories converge, with new technologies enabling disruption and brands seeking tactical entry into neighbouring categories. Brands with a strong reputation also have licensing opportunities in new sectors.

This year's global sector reputation rankings from our B2C research included a significantly larger number of product categories, with scores for over 2,500 brands.

Reputation on the up

Overall, reputation scores are slightly higher in 2021 across sectors covered both this year and last. In part, this reverses a small dip from 2020, but the impact of COVID-19 cannot be discounted. In a challenging year, consumers have relied upon and tested brands in different ways, and the best brands have stood up well to the challenge, keeping kitchens and wardrobes stocked, connections running, and essential services available.

Supermarkets, restaurants, and apparel shine

In many countries, being able to obtain basic groceries became a challenge for the first time in decades, as shopping was restricted and demand for online delivery slots surged. But by and large, supermarkets have responded well, and consumers have noted this. The average reputation score in the sector increased significantly year-on-year, and brands such as **Aldi**, **Lidl**, and **Migros** have improved already-strong reputations.

A similar dynamic has helped restaurants to a lesser degree, ensuring that brands in this sector maintain a positive reputation overall, despite reduced levels of in-store experiences. Apparel brands have also seemingly benefited from this dynamic, as the shift to online shopping accelerates.

Sectors Ranked by Reputation

	1= Cosmetics	7.6 _{/10}
	1= Food	7.6 _{/10}
	3 Appliances	7.5 _{/10}
	4= Retail	7.4 _{/10}
	4= Hotels	7.4 _{/10}
	6= Apparel	7.3 _{/10}
	6= Beers	7.3 _{/10}
	8= Oil & Gas	7.2 _{/10}
	8= Pharma	7.2 _{/10}
	8= Restaurants	7.2 _{/10}

	8= Supermarkets	7.2 _{/10}
	12= Auto	7.1 _{/10}
	12= Logistics	7.1 _{/10}
	12= Tech	7.1 _{/10}
	15 Real Estate	6.9 _{/10}
	16 Airlines	6.8 _{/10}
	17 Insurance	6.6 _{/10}
	18 Utilities	6.5 _{/10}
	19= Banking	6.3 _{/10}
	19= Telecoms	6.3 _{/10}

FMCG brands have outstanding reputation

Major cosmetics and food brands have the highest reputations, on average, a reminder of the enduring value of a strong brand – some of the top performers are over a century old. The positive reputations of global giants such as **Johnson's**, **Dove**, **Danone**, and (in some markets) **Nestlé** have been nurtured and refreshed over long periods. Local favourites, such as **Bimbo** (Mexico) and **Amul** (India), show that they can match their global counterparts.

The slight cloud for the food sector is the more 'average' reputation that some of the big brands have in a number of developed markets, such as the UK. Here, supermarkets have perhaps squeezed the big food brands somewhat.

Tech admired, but not universally

The overall ranking of the tech sector fell slightly, and while the biggest brands such as **YouTube**, **Google**, and **Apple** continue to enjoy strong reputations, not all consumers are in love with these brands. **Amazon**, for example, ranks high in some markets (#1 in the sector in the USA, #3 in Spain), but polarises in some markets (e.g. Sweden, France). Similarly, the mixed reputation of brands such as **Facebook** shows no sign of significant improvement. Many consumers may support the increasing regulation of tech giants, and it might also be the case that there is room for an upstart challenger with the right innovation, a fresh approach and perhaps a clean slate.

Banks and telecoms struggle to improve their standing

Banking and telecoms brands rank lowest of all in many markets for reputation and trust, and last year saw little improvement, though banks did at least pull level with telecoms. As with other sectors, many brands have arguably served customers well in difficult times (with connectivity even more vital in the case of telecoms), but this has not helped erode distrust appreciably. Frustrated CMOs may feel that their brands continue to be taken for granted – unfortunately for them, 'business as usual' means trading water in terms of reputation. Across 2,500 brands, seven of the ten lowest-ranked for reputation are banks, the most prominent being **Deutsche Bank** in its home country.

Brand Finance US 500 (USD m).

Top 500 most valuable American brands 1-50

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating	
1	3	↑	Apple	Tech	\$263,375	+87.4%	\$140,524	AAA	AAA
2	1	↓	Amazon	Retail	\$254,188	+15.1%	\$220,791	AAA+	AAA
3	2	↓	Google	Tech	\$191,215	+1.4%	\$188,512	AAA	AAA
4	4	←	Microsoft	Tech	\$140,435	+20.0%	\$117,072	AAA	AAA
5	6	↑	Walmart	Retail	\$93,185	+20.2%	\$77,520	AA+	AA+
6	5	↓	Facebook	Media	\$81,476	+2.1%	\$79,804	AA+	AA+
7	7	←	Verizon	Telecoms	\$68,890	+8.2%	\$63,692	AAA	AAA-
8	10	↑	Home Depot	Retail	\$52,917	+4.8%	\$50,508	AAA	AAA-
9	8	↓	AT&T	Telecoms	\$51,372	-13.1%	\$59,103	AA	AA+
10	9	↓	Disney	Media	\$51,244	-8.7%	\$56,123	AAA+	AAA+
11	11	←	Starbucks	Restaurants	\$38,440	-6.3%	\$41,043	AAA-	AAA-
12	19	↑	Marlboro	Tobacco	\$35,572	+8.9%	\$32,671	AA+	AA+
13	14	↑	McDonald's	Restaurants	\$33,838	-9.6%	\$37,449	AAA	AAA
14	13	↓	Coca-Cola	Non Alcoholic Drinks	\$33,166	-12.6%	\$37,935	AAA+	AAA+
15	15	←	Bank of America	Banking	\$32,787	-7.3%	\$35,361	AA+	AA+
16	18	↑	Citi	Banking	\$32,200	-2.8%	\$33,131	AAA-	AA+
17	62	↑	Tesla	Automobiles	\$31,986	+157.6%	\$12,416	AA+	AA
18	26	↑	Intel	Tech	\$31,817	+15.7%	\$27,507	AAA	AAA
19	12	↓	Wells Fargo	Banking	\$31,805	-22.2%	\$40,881	AA+	AAA-
20	16	↓	Nike	Apparel	\$30,443	-12.5%	\$34,792	AAA	AAA
21	31	↑	Lowe's	Retail	\$30,376	+22.7%	\$24,757	AAA-	AA+
22	22	←	UPS	Logistics	\$30,056	+1.9%	\$29,482	AA+	AAA-
23	40	↑	Costco	Retail	\$28,888	+27.8%	\$22,604	AA+	AA
24	21	↓	Chase	Banking	\$28,849	-7.7%	\$31,250	AA+	AA+
25	17	↓	IBM	Tech	\$27,428	-17.8%	\$33,358	AA+	AAA-
26	25	↓	UnitedHealthcare	Healthcare	\$27,308	-3.6%	\$28,324	AA	AA
27	35	↑	CVS	Retail	\$26,942	+16.2%	\$23,182	AA+	AA
28	20	↓	Deloitte	Commercial Services	\$26,662	-17.9%	\$32,471	AAA+	AAA+
29	27	↓	VISA	Commercial Services	\$26,508	-1.3%	\$26,856	AAA	AAA
30	33	↑	Oracle	Tech	\$26,157	+10.9%	\$23,590	AA	AA
31	29	↓	accenture	IT Services	\$26,028	+2.9%	\$25,294	AAA	AAA-
32	24	↓	Xfinity	Telecoms	\$25,227	-12.5%	\$28,828	AA	AA
33	28	↓	Instagram	Media	\$25,073	-5.2%	\$26,437	AAA	AAA
34	37	↑	Netflix	Media	\$24,943	+8.7%	\$22,945	AAA	AAA-
35	38	↑	JP Morgan	Banking	\$23,565	+3.2%	\$22,826	AAA	AAA-
36	23	↓	American Express	Commercial Services	\$23,559	-19.2%	\$29,160	AA+	AAA-
37	36	↓	FedEx	Logistics	\$23,539	+2.4%	\$22,990	AA	AA+
38	44	↑	Ford	Automobiles	\$22,676	+22.5%	\$18,515	AA+	AA+
39	30	↓	PWC	Commercial Services	\$22,232	-10.4%	\$24,808	AAA	AAA+
40	42	↑	Spectrum	Telecoms	\$21,424	+11.2%	\$19,266	AA	AA
41	50	↑	Target	Retail	\$20,685	+30.3%	\$15,873	AA+	AA+
42	53	↑	Uber	Logistics	\$20,478	+33.9%	\$15,297	AA-	AA+
43	34	↓	Cisco	Tech	\$20,122	-13.7%	\$23,322	AA+	AA+
44	41	↓	Mastercard	Commercial Services	\$19,117	-3.6%	\$19,838	AAA-	AAA-
45	46	↑	Dell Technologies	Tech	\$18,427	+4.5%	\$17,630	AA	AA
46	43	↓	Pepsi	Non Alcoholic Drinks	\$18,365	-2.9%	\$18,922	AAA	AAA
47	32	↓	General Electric	Engineering & Construction	\$18,028	-25.5%	\$24,205	AA+	AAA-
48	49	↑	YouTube	Media	\$17,286	+5.7%	\$16,349	AAA	AAA
49	51	↑	PayPal	Commercial Services	\$16,402	+3.8%	\$15,798	AAA	AAA+
50	55	↑	Walgreens	Retail	\$16,097	+8.2%	\$14,872	AA	AA

Top 500 most valuable American brands 51-100

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating	
51	45	↓	Chevron	Oil & Gas	\$15,933	-10.8%	\$17,855	AA	AA
52	48	↓	Anthem	Healthcare	\$15,901	-4.2%	\$16,599	AA	AA+
53	47	↓	KFC	Restaurants	\$15,071	-11.9%	\$17,105	AAA-	AAA-
54	59	↑	TCS	IT Services	\$14,924	+10.6%	\$13,499	AAA-	AAA-
55	65	↑	Goldman Sachs	Banking	\$13,750	+21.3%	\$11,339	AA+	AA+
56	58	↑	Chevrolet	Automobiles	\$13,718	-2.0%	\$13,995	AAA-	AA+
57	39	↓	Boeing	Aerospace & Defence	\$13,620	-40.1%	\$22,749	AA	AAA-
58	52	↓	ExxonMobil	Oil & Gas	\$13,434	-13.0%	\$15,438	AA+	AA+
59	61	↑	Humana	Healthcare	\$13,345	+5.9%	\$12,599	AA	AA
60	71	↑	Salesforce	Tech	\$13,198	+29.2%	\$10,218	AA-	AA-
61	57	↓	Capital One	Banking	\$13,034	-11.4%	\$14,719	AA+	AA+
62	63	↑	Optum	Healthcare	\$12,396	+4.0%	\$11,924	AA-	AA-
63	76	↑	Adobe	Tech	\$11,678	+24.8%	\$9,360	AAA-	AAA-
64	56	↓	Universal	Media	\$11,601	-21.3%	\$14,750	AA	AAA-
65	70	↑	GEICO	Insurance	\$11,118	+7.2%	\$10,367	AA+	AAA-
66	73	↑	Sam's Club	Retail	\$10,978	+12.9%	\$9,728	AA	AA-
67	67	←	Johnson & Johnson	Pharma	\$10,751	-1.2%	\$10,879	AA	AA+
68	60	↓	Lockheed Martin	Aerospace & Defence	\$10,393	-17.7%	\$12,635	AA+	AAA-
69	66	↓	Warner Bros	Media	\$10,115	-10.4%	\$11,295	AAA	AAA
70	103	↑	Dollar General	Retail	\$9,605	+28.1%	\$7,500	AAA-	AA+
71	80	↑	Morgan Stanley	Banking	\$9,473	+6.6%	\$8,886	AAA-	AA-
72	75	↑	Medtronic	Healthcare	\$9,344	-1.3%	\$9,467	AA	AA
73	97	↑	Purina	Food	\$9,143	+13.8%	\$8,033	AAA-	AA
74	91	↑	Progressive	Insurance	\$8,966	+7.0%	\$8,382	AAA-	AAA-
75	114	↑	S&P Global	Commercial Services	\$8,685	+27.3%	\$6,822	AAA-	AAA-
76	54	↓	NBC	Media	\$8,434	-44.3%	\$15,153	AAA-	AAA-
77	78	↑	HP	Tech	\$8,408	-7.9%	\$9,134	AA	AA+
78	112	↑	Infosys	IT Services	\$8,402	+18.6%	\$7,087	AAA-	AA+
79	86	↑	U.S. Bank	Banking	\$8,351	-2.2%	\$8,540	AA	AA-
80	95	↑	eBay	Retail	\$8,347	+2.4%	\$8,150	AAA-	AAA-
81	100	↑	MetLife	Insurance	\$8,345	+8.4%	\$7,701	AA	A+
82	99	↑	LinkedIn	Tech	\$8,314	+6.1%	\$7,837	AA+	AAA-
83	72	↓	booking.com	Leisure & Tourism	\$8,271	-18.9%	\$10,196	AA+	AA
84	98	↑	Subway	Restaurants	\$8,181	+2.3%	\$7,998	AA+	AA
85	94	↑	ESPN	Media	\$8,090	-1.6%	\$8,223	AAA	AAA
86	184	↑	Nvidia	Tech	\$8,067	+73.3%	\$4,654	AAA-	AAA-
87	117	↑	Publix	Retail	\$8,063	+18.7%	\$6,793	AA	AA-
88	85	↓	Cognizant	IT Services	\$8,032	-6.3%	\$8,573	AA+	AA+
89	108	↑	Truist	Banking	\$8,013	+11.7%	\$7,177	AA	AA-
90	82	↓	3M	Tech	\$8,006	-9.6%	\$8,856	AAA-	AAA-
91	83	↓	HCA	Healthcare	\$7,998	-9.3%	\$8,814	AA-	AA-
92	111	↑	Travelers	Insurance	\$7,946	+12.0%	\$7,092	AA+	AA
93	137	↑	Caterpillar	Engineering & Construction	\$7,892	+32.7%	\$5,948	AA+	AA+
94	92	↓	John Deere	Engineering & Construction	\$7,877	-5.4%	\$8,330	AAA-	AAA-
95	88	↓	Fox	Media	\$7,678	-8.8%	\$8,419	AA-	AA+
96	104	↑	BNSF	Logistics	\$7,635	+2.0%	\$7,487	AA-	A+
97	68	↓	Hilton	Hotels	\$7,610	-29.8%	\$10,833	AAA-	AAA-
98	87	↓	Gillette	Cosmetics & Personal Care	\$7,550	-10.9%	\$8,479	AAA	AAA
99	84	↓	Union Pacific	Logistics	\$7,536	-13.7%	\$8,738	AA+	AA+
100	120	↑	Chubb	Insurance	\$7,283	+10.3%	\$6,601	AA	AA-

Top 500 most valuable American brands 101-150

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
101	113	↑	Merrill	Banking	🔒	🔒	🔒	🔒
102	133	↑	Pall Mall	Tobacco	🔒	🔒	🔒	🔒
103	105	↑	Northrop Grumman	Aerospace & Defence	🔒	🔒	🔒	🔒
104	102	↓	Cigna	Healthcare	🔒	🔒	🔒	🔒
105	128	↑	L&M	Tobacco	🔒	🔒	🔒	🔒
106	79	↓	Allstate	Insurance	🔒	🔒	🔒	🔒
107	157	↑	VMWARE	Tech	🔒	🔒	🔒	🔒
108	126	↑	Sherwin-Williams	Retail	🔒	🔒	🔒	🔒
109	101	↓	PNC	Banking	🔒	🔒	🔒	🔒
110	127	↑	Pampers	Household Products	🔒	🔒	🔒	🔒
111	106	↓	Enterprise	Car Rental Services	🔒	🔒	🔒	🔒
112	118	↑	Kellogg's	Food	🔒	🔒	🔒	🔒
113	90	↓	Aetna	Healthcare	🔒	🔒	🔒	🔒
114	158	↑	Lay's	Food	🔒	🔒	🔒	🔒
115	110	↓	Broadcom	Tech	🔒	🔒	🔒	🔒
116	74	↓	TJ Maxx	Retail	🔒	🔒	🔒	🔒
117	131	↑	Kroger	Retail	🔒	🔒	🔒	🔒
118	107	↓	Honeywell	Engineering & Construction	🔒	🔒	🔒	🔒
119	161	↑	Activision Blizzard	Media	🔒	🔒	🔒	🔒
120	89	↓	Tyson	Food	🔒	🔒	🔒	🔒
121	167	↑	Thermo Fisher Scientific	Tech	🔒	🔒	🔒	🔒
122	164	↑	Best Buy	Retail	🔒	🔒	🔒	🔒
123	162	↑	Raytheon Technologies	Aerospace & Defence	🔒	🔒	🔒	🔒
124	145	↑	Domino's Pizza	Restaurants	🔒	🔒	🔒	🔒
125	96	↓	20 th Television	Media	🔒	🔒	🔒	🔒
126	64	↓	CBS	Media	🔒	🔒	🔒	🔒
127	139	↑	ABC	Media	🔒	🔒	🔒	🔒
128	109	↓	Qualcomm	Tech	🔒	🔒	🔒	🔒
129	156	↑	Taco Bell	Restaurants	🔒	🔒	🔒	🔒
130	77	↓	Delta	Airlines	🔒	🔒	🔒	🔒
131	115	↓	Valero	Oil & Gas	🔒	🔒	🔒	🔒
132	163	↑	Dunkin'	Restaurants	🔒	🔒	🔒	🔒
133	129	↓	Estée Lauder	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
134	150	↑	FIS	Tech	🔒	🔒	🔒	🔒
135	141	↑	AutoZone	Retail	🔒	🔒	🔒	🔒
136	124	↓	HPE	Tech	🔒	🔒	🔒	🔒
137	121	↓	Discover	Banking	🔒	🔒	🔒	🔒
138	175	↑	HCL	IT Services	🔒	🔒	🔒	🔒
139	220	↑	Jeep	Automobiles	🔒	🔒	🔒	🔒
140	151	↑	Xbox	Tech	🔒	🔒	🔒	🔒
141	177	↑	Whole Foods	Retail	🔒	🔒	🔒	🔒
142	135	↓	Tiffany & Co.	Apparel	🔒	🔒	🔒	🔒
143	81	↓	American Airlines	Airlines	🔒	🔒	🔒	🔒
144	149	↑	Pantene	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
145	143	↓	McKinsey	Commercial Services	🔒	🔒	🔒	🔒
146	147	↑	Carmax	Retail	🔒	🔒	🔒	🔒
147	155	↑	Pizza Hut	Restaurants	🔒	🔒	🔒	🔒
148	123	↓	ADP	Commercial Services	🔒	🔒	🔒	🔒
149	172	↑	Wrigley	Food	🔒	🔒	🔒	🔒
150	144	↓	Sysco	Commercial Services	🔒	🔒	🔒	🔒

Top 500 most valuable American brands 151-200

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
151	152	↑	General Dynamics	Aerospace & Defence	🔒	🔒	🔒	🔒
152	130	↓	Clinique	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
153	93	↓	United Airlines	Airlines	🔒	🔒	🔒	🔒
154	119	↓	Prudential (US)	Insurance	🔒	🔒	🔒	🔒
155	254	↑	AbbVie	Pharma	🔒	🔒	🔒	🔒
156	211	↑	Applied Materials	Tech	🔒	🔒	🔒	🔒
157	180	↑	McKesson	Healthcare	🔒	🔒	🔒	🔒
158	153	↓	Centene Corporation	Healthcare	🔒	🔒	🔒	🔒
159	190	↓	Monster	Non Alcoholic Drinks	🔒	🔒	🔒	🔒
160	125	↓	Budweiser	Beers	🔒	🔒	🔒	🔒
161	195	↑	Centurylink	Telecoms	🔒	🔒	🔒	🔒
162	116	↓	COACH	Apparel	🔒	🔒	🔒	🔒
163	146	↓	Micron Technology	Tech	🔒	🔒	🔒	🔒
164	191	↑	Hyatt	Hotels	🔒	🔒	🔒	🔒
165	216	↑	The North Face	Apparel	🔒	🔒	🔒	🔒
166	173	↑	Express Scripts	Healthcare	🔒	🔒	🔒	🔒
167	188	↑	Texas Instruments	Tech	🔒	🔒	🔒	🔒
168	122	↓	Ross Dress For Less	Retail	🔒	🔒	🔒	🔒
169	218	↑	Tide	Household Products	🔒	🔒	🔒	🔒
170	201	↑	BD	Healthcare	🔒	🔒	🔒	🔒
171	189	↑	AIG	Insurance	🔒	🔒	🔒	🔒
172	185	↑	BUICK	Automobiles	🔒	🔒	🔒	🔒
173	154	↓	Sprite	Non Alcoholic Drinks	🔒	🔒	🔒	🔒
174	170	↓	Bloomberg	Media	🔒	🔒	🔒	🔒
175	138	↓	McLane	Logistics	🔒	🔒	🔒	🔒
176	168	↓	SiriusXM	Media	🔒	🔒	🔒	🔒
177	224	↑	Cardinal Health	Healthcare	🔒	🔒	🔒	🔒
178	166	↓	Marshalls	Retail	🔒	🔒	🔒	🔒
179	231	↑	Electronic Arts	Media	🔒	🔒	🔒	🔒
180	227	↑	BNY Mellon	Banking	🔒	🔒	🔒	🔒
181	222	↑	AmerisourceBergen	Healthcare	🔒	🔒	🔒	🔒
182	171	↓	Aflac	Insurance	🔒	🔒	🔒	🔒
183	228	↑	LENNAR	Engineering & Construction	🔒	🔒	🔒	🔒
184	275	↑	Servicenow	Tech	🔒	🔒	🔒	🔒
185	219	↑	Blackrock	Banking	🔒	🔒	🔒	🔒
186	212	↑	Cadillac	Automobiles	🔒	🔒	🔒	🔒
187	194	↑	Emerson Electric	Tech	🔒	🔒	🔒	🔒
188	198	↑	Gatorade	Non Alcoholic Drinks	🔒	🔒	🔒	🔒
189	160	↓	Victoria's Secret	Apparel	🔒	🔒	🔒	🔒
190	341	↑	Bristol-Myers Squibb	Pharma	🔒	🔒	🔒	🔒
191	207	↑	Merck & Co	Pharma	🔒	🔒	🔒	🔒
192	204	↑	Huggies	Household Products	🔒	🔒	🔒	🔒
193	208	↑	D.R. Horton	Engineering & Construction	🔒	🔒	🔒	🔒
194	187	↓	Abbott	Pharma	🔒	🔒	🔒	🔒
195	215	↑	HBO	Media	🔒	🔒	🔒	🔒
196	209	↑	Cummins	Engineering & Construction	🔒	🔒	🔒	🔒
197	234	↑	Pfizer	Pharma	🔒	🔒	🔒	🔒
198	206	↑	Head & Shoulders	Cosmetics & Personal Care	🔒	🔒	🔒	🔒
199	230	↑	MSCI	Commercial Services	🔒	🔒	🔒	🔒
200	159	↓	Esso	Oil & Gas	🔒	🔒	🔒	🔒

Top 500 most valuable American brands 201-250

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
201	214	↑	Wendy's	Restaurants	█	█	█	█
202	136	↓	Southwest Airlines	Airlines	█	█	█	█
203	181	↓	Phillips 66	Oil & Gas	█	█	█	█
204	203	↓	Fiserv	Tech	█	█	█	█
205	142	↓	Bud Light	Beers	█	█	█	█
206	226	↑	Colgate	Cosmetics & Personal Care	█	█	█	█
207	272	↑	QVC	Retail	█	█	█	█
208	186	↓	CSX	Logistics	█	█	█	█
209	178	↓	ConocoPhillips	Oil & Gas	█	█	█	█
210	205	↓	Burger King	Restaurants	█	█	█	█
211	250	↑	Quaker	Food	█	█	█	█
212	247	↑	Safeway	Retail	█	█	█	█
213	240	↑	Charles Schwab	Banking	█	█	█	█
214	257	↑	Camel	Tobacco	█	█	█	█
215	165	↓	Mobil	Oil & Gas	█	█	█	█
216	246	↑	Cerner	Tech	█	█	█	█
217	223	↑	O'Reilly Auto Parts	Retail	█	█	█	█
218	298	↑	Dish Network	Media	█	█	█	█
219	200	↓	Health Net	Healthcare	█	█	█	█
220	-	New	USPS	Logistics	█	█	█	█
221	193	↓	Holiday Inn	Hotels	█	█	█	█
222	176	↓	Dow	Chemicals	█	█	█	█
223	192	↓	Kohl's	Retail	█	█	█	█
224	311	↑	Jackson National	Insurance	█	█	█	█
225	306	↑	Dr Pepper	Non Alcoholic Drinks	█	█	█	█
226	197	↓	Ralph Lauren	Apparel	█	█	█	█
227	140	↓	DXC Technology	IT Services	█	█	█	█
228	273	↑	Copenhagen	Tobacco	█	█	█	█
229	182	↓	Carrier	Engineering & Construction	█	█	█	█
230	174	↓	Western Digital	Tech	█	█	█	█
231	179	↓	Macy's	Retail	█	█	█	█
232	236	↑	IQVIA	Healthcare	█	█	█	█
233	243	↑	Yahoo	Tech	█	█	█	█
234	183	↓	Collins Aerospace	Aerospace & Defence	█	█	█	█
235	199	↓	M.A.C	Cosmetics & Personal Care	█	█	█	█
236	251	↑	L3 Harris	Aerospace & Defence	█	█	█	█
237	210	↓	Maybelline	Cosmetics & Personal Care	█	█	█	█
238	255	↑	BCG	Commercial Services	█	█	█	█
239	249	↑	Stryker	Healthcare	█	█	█	█
240	217	↓	Levi's	Apparel	█	█	█	█
241	264	↑	Ferguson	Engineering & Construction	█	█	█	█
242	69	↓	Airbnb	Leisure & Tourism	█	█	█	█
243	-	New	Norfolk Southern	Logistics	█	█	█	█
244	237	↓	Exelon	Utilities	█	█	█	█
245	241	↓	Dollar Tree	Retail	█	█	█	█
246	221	↓	Jack Daniel's	Spirits	█	█	█	█
247	266	↑	Johnson's	Cosmetics & Personal Care	█	█	█	█
248	202	↓	Nordstrom	Retail	█	█	█	█
249	229	↓	DUKE ENERGY	Utilities	█	█	█	█
250	225	↓	Marathon Petroleum	Oil & Gas	█	█	█	█

Top 500 most valuable American brands 251-300

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
251	292	↑	Chesterfield	Tobacco	█	█	█	█
252	263	↑	Chipotle	Restaurants	█	█	█	█
253	235	↓	Wynn Resorts	Gambling	█	█	█	█
254	252	↓	Chick-fil-A	Restaurants	█	█	█	█
255	148	↓	Schlumberger	Oil & Gas	█	█	█	█
256	260	↑	Polaris	Automobiles	█	█	█	█
257	268	↑	CDW	Tech	█	█	█	█
258	380	↑	Zillow	Retail	█	█	█	█
259	291	↓	Red Hat	Tech	█	█	█	█
260	238	↓	Twitter	Media	█	█	█	█
261	256	↓	Discovery	Media	█	█	█	█
262	262	←	Advance Auto Parts	Retail	█	█	█	█
263	267	↑	Always	Household Products	█	█	█	█
264	213	↓	Exxon	Oil & Gas	█	█	█	█
265	308	↑	State Street	Banking	█	█	█	█
266	332	↑	GMC	Automobiles	█	█	█	█
267	233	↓	Pratt & Whitney	Aerospace & Defence	█	█	█	█
268	265	↓	Old Navy	Apparel	█	█	█	█
269	-	New	WellCare Health Plans	Healthcare	█	█	█	█
270	304	↑	Tractor Supply	Retail	█	█	█	█
271	314	↑	Equinix	Tech	█	█	█	█
272	244	↓	Fifth Third Bank	Banking	█	█	█	█
273	269	↓	Energy Transfer	Oil & Gas	█	█	█	█
274	245	↓	Under Armour	Apparel	█	█	█	█
275	232	↓	Hampton Inn	Hotels	█	█	█	█
276	287	↑	Mountain Dew	Non Alcoholic Drinks	█	█	█	█
277	284	↑	Miller Lite	Beers	█	█	█	█
278	312	↑	Citizens	Banking	█	█	█	█
279	346	↑	QuickBooks	Tech	█	█	█	█
280	295	↑	Kent	Tobacco	█	█	█	█
281	278	↓	Michael Kors	Apparel	█	█	█	█
282	281	↓	Brookfield Property Partners	Real Estate	█	█	█	█
283	325	↑	Blackstone	Banking	█	█	█	█
284	270	↓	International Paper	Engineering & Construction	█	█	█	█
285	274	↓	CBRE	Real Estate	█	█	█	█
286	279	↓	Hershey's	Food	█	█	█	█
287	473	↑	AMD	Tech	█	█	█	█
288	285	↓	Ball	Commercial Services	█	█	█	█
289	310	↑	KeyBank	Banking	█	█	█	█
290	301	↑	Newport	Tobacco	█	█	█	█
291	289	↓	Johnson Controls	Engineering & Construction	█	█	█	█
292	338	↑	Seagate Technology	Tech	█	█	█	█
293	365	↑	Dick's Sporting Goods	Retail	█	█	█	█
294	309	↓	Tracfone	Telecoms	█	█	█	█
295	253	↓	Expedia.com	Leisure & Tourism	█	█	█	█
296	307	↑	Moody's	Commercial Services	█	█	█	█
297	271	↓	Bacardi	Spirits	█	█	█	█
298	290	↓	Procter & Gamble	Cosmetics & Personal Care	█	█	█	█
299	376	↑	Marsh	Insurance Brokerages	█	█	█	█
300	405	↑	RAM Trucks	Automobiles	█	█	█	█

Top 500 most valuable American brands 301-350

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
301	297	↓	Olay	Cosmetics & Personal Care	█	█	█	█
302	344	↑	Wayfair	Retail	█	█	█	█
303	362	↑	TurboTax	Tech	█	█	█	█
304	248	↓	Kraft	Food	█	█	█	█
305	282	↓	aramark	Commercial Services	█	█	█	█
306	320	↑	Parliament	Tobacco	█	█	█	█
307	386	↑	Lam Research	Tech	█	█	█	█
308	293	↓	The Hartford	Insurance	█	█	█	█
309	288	↓	Cintas	Commercial Services	█	█	█	█
310	329	↑	Philip Morris	Tobacco	█	█	█	█
311	379	↑	Enfamil	Food	█	█	█	█
312	134	↓	Marriott	Hotels	█	█	█	█
313	375	↑	Leidos	Aerospace & Defence	█	█	█	█
314	328	↑	Tommy Hilfiger	Apparel	█	█	█	█
315	294	↓	Fanta	Non Alcoholic Drinks	█	█	█	█
316	337	↑	Black & Decker	Engineering & Construction	█	█	█	█
317	258	↓	Otis	Engineering & Construction	█	█	█	█
318	343	↑	Netapp	Tech	█	█	█	█
319	336	↑	Boston Scientific	Healthcare	█	█	█	█
320	339	↑	Grainger	Engineering & Construction	█	█	█	█
321	334	↑	Mars	Food	█	█	█	█
322	392	↑	Snapchat	Media	█	█	█	█
323	363	↑	Hormel	Food	█	█	█	█
324	299	↓	LyondellBasell	Chemicals	█	█	█	█
325	348	↑	PG&E	Utilities	█	█	█	█
326	315	↓	Baker Hughes	Oil & Gas	█	█	█	█
327	302	↓	Regions Financial Corporation	Banking	█	█	█	█
328	261	↓	Eaton	Engineering & Construction	█	█	█	█
329	276	↓	Stop & Shop	Retail	█	█	█	█
330	324	↓	Oscar Mayer	Food	█	█	█	█
331	340	↑	Doritos	Food	█	█	█	█
332	303	↓	Heinz	Food	█	█	█	█
333	370	↑	7-Up	Non Alcoholic Drinks	█	█	█	█
334	313	↓	Waste Management	Utilities	█	█	█	█
335	-	New	Zoom	Media	█	█	█	█
336	239	↓	Oxy	Oil & Gas	█	█	█	█
337	361	↑	Zimmer Biomet	Tech	█	█	█	█
338	286	↓	United Rentals	Commercial Services	█	█	█	█
339	331	↓	ITW	Engineering & Construction	█	█	█	█
340	322	↓	nielsen	Commercial Services	█	█	█	█
341	354	↑	Bain & Company	Commercial Services	█	█	█	█
342	350	↑	Coors Light	Beers	█	█	█	█
343	396	↑	Oral-B	Cosmetics & Personal Care	█	█	█	█
344	335	↓	TBS	Media	█	█	█	█
345	351	↑	Eli Lilly and Company	Pharma	█	█	█	█
346	432	↑	Northern Trust	Banking	█	█	█	█
347	367	↑	Parker-Hannifin	Tech	█	█	█	█
348	476	↑	Splunk	Tech	█	█	█	█
349	330	↓	Calvin Klein	Apparel	█	█	█	█
350	390	↑	Motorola Solutions	Tech	█	█	█	█

Top 500 most valuable American brands 351-400

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
351	323	↓	Tenet Healthcare	Healthcare	█	█	█	█
352	352	←	MTV	Media	█	█	█	█
353	319	↓	Enterprise Products	Oil & Gas	█	█	█	█
354	317	↓	DOMINION	Utilities	█	█	█	█
355	300	↓	TNT	Media	█	█	█	█
356	347	↓	Corning	Tech	█	█	█	█
357	369	↑	Cheetos	Food	█	█	█	█
358	345	↓	DuPont	Chemicals	█	█	█	█
359	326	↓	Xerox	IT Services	█	█	█	█
360	387	↑	Amgen	Pharma	█	█	█	█
361	277	↓	BeneFit	Cosmetics & Personal Care	█	█	█	█
362	305	↓	Hertz	Car Rental Services	█	█	█	█
363	398	↑	Autodesk Inc	Tech	█	█	█	█
364	417	↑	Jacobs Engineering	Commercial Services	█	█	█	█
365	478	↑	First Republic Bank	Banking	█	█	█	█
366	393	↑	Family Dollar	Retail	█	█	█	█
367	448	↑	Assurant	Insurance	█	█	█	█
368	440	↑	Arm & Hammer	Household Products	█	█	█	█
369	474	↑	Workday	Tech	█	█	█	█
370	357	↓	Florida Power & Light	Utilities	█	█	█	█
371	384	↑	Jabil	Tech	█	█	█	█
372	342	↓	Tropicana	Non Alcoholic Drinks	█	█	█	█
373	358	↓	Skechers	Apparel	█	█	█	█
374	-	New	Lincoln	Automobiles	█	█	█	█
375	372	↓	M&T Bank	Banking	█	█	█	█
376	409	↑	XPO LOGISTICS	Logistics	█	█	█	█
377	425	↑	Lucky Strike	Tobacco	█	█	█	█
378	318	↓	Ulta Beauty	Retail	█	█	█	█
379	353	↓	Dunlop	Tyres	█	█	█	█
380	444	↑	Western Union	Banking	█	█	█	█
381	355	↓	experian	Commercial Services	█	█	█	█
382	259	↓	Halliburton	Oil & Gas	█	█	█	█
383	349	↓	CME	Stock Exchanges	█	█	█	█
384	435	↑	AMC Theatres	Leisure & Tourism	█	█	█	█
385	450	↑	Optimum	Telecoms	█	█	█	█
386	368	↓	Raymond James	Banking	█	█	█	█
387	442	↑	Principal	Insurance	█	█	█	█
388	399	↑	Whirlpool	Tech	█	█	█	█
389	414	↑	CNA	Insurance	█	█	█	█
390	-	New	Grizzly	Tobacco	█	█	█	█
391	389	↓	Harley-Davidson	Automobiles	█	█	█	█
392	-	New	Fortinet	Tech	█	█	█	█
393	316	↓	Manpower	Commercial Services	█	█	█	█
394	373	↓	New Balance	Apparel	█	█	█	█
395	374	↓	Campbell's	Food	█	█	█	█
396	411	↑	HOST HOTELS & RESORTS INC	Real Estate	█	█	█	█
397	381	↓	Unum	Insurance	█	█	█	█
398	364	↓	Illumina	Healthcare	█	█	█	█
399	359	↓	Goodyear	Tyres	█	█	█	█
400	366	↓	PSEG	Utilities	█	█	█	█

Top 500 most valuable American brands 401-450

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
401	402	↑ Ally	Banking	█	█	█	█	█
402	408	↑ Huntington	Banking	█	█	█	█	█
403	463	↑ CA Technologies	Tech	█	█	█	█	█
404	-	New Jack In The Box	Restaurants	█	█	█	█	█
405	283	↓ Ingersoll Rand	Engineering & Construction	█	█	█	█	█
406	449	↑ Quest Diagnostics	Healthcare	█	█	█	█	█
407	461	↑ Sandisk	Tech	█	█	█	█	█
408	416	↑ Gilead Sciences	Pharma	█	█	█	█	█
409	467	↑ Paramount	Media	█	█	█	█	█
410	412	↑ AKAMAI Technologies	Tech	█	█	█	█	█
411	400	↓ DaVita	Healthcare	█	█	█	█	█
412	437	↑ conEdison	Utilities	█	█	█	█	█
413	-	New Iqos	Tobacco	█	█	█	█	█
414	436	↑ Food 4 Less	Retail	█	█	█	█	█
415	464	↑ Skoal	Tobacco	█	█	█	█	█
416	457	↑ Patterson Companies	Tech	█	█	█	█	█
417	497	↑ NYSE	Stock Exchanges	█	█	█	█	█
418	429	↑ Cinemark	Leisure & Tourism	█	█	█	█	█
419	378	↓ DTE Energy	Utilities	█	█	█	█	█
420	459	↑ SAIC	IT Services	█	█	█	█	█
421	-	New Pedigree	Food	█	█	█	█	█
422	480	↑ Kimberly-Clark	Household Products	█	█	█	█	█
423	430	↑ Gulfstream	Aerospace & Defence	█	█	█	█	█
424	428	↑ Edison International	Utilities	█	█	█	█	█
425	452	↓ Henry Schein	Healthcare	█	█	█	█	█
426	377	↓ Neutrogena	Cosmetics & Personal Care	█	█	█	█	█
427	-	New Philadelphia	Food	█	█	█	█	█
428	-	New Kia-Tencor	Tech	█	█	█	█	█
429	475	↑ Converse	Apparel	█	█	█	█	█
430	-	New Timberland	Apparel	█	█	█	█	█
431	385	↓ RGA	Insurance	█	█	█	█	█
432	472	↑ Reese's	Food	█	█	█	█	█
433	413	↓ Arrow Electronics	Tech	█	█	█	█	█
434	422	↓ Xcel Energy	Utilities	█	█	█	█	█
435	496	↑ Food Lion	Retail	█	█	█	█	█
436	382	↓ Sunbelt Rentals	Commercial Services	█	█	█	█	█
437	445	↑ C.H. Robinson Worldwide	Logistics	█	█	█	█	█
438	424	↓ Eversource Energy	Utilities	█	█	█	█	█
439	403	↓ Cheerios	Food	█	█	█	█	█
440	439	↓ Avis	Car Rental Services	█	█	█	█	█
441	-	New MGM	Gambling	█	█	█	█	█
442	485	↑ Priceline	Leisure & Tourism	█	█	█	█	█
443	500	↑ Transamerica	Insurance	█	█	█	█	█
444	-	New Trimble Navigation	Tech	█	█	█	█	█
445	-	New Clorox	Household Products	█	█	█	█	█
446	438	↓ Bond Street	Tobacco	█	█	█	█	█
447	458	↑ Baxter	Healthcare	█	█	█	█	█
448	395	↓ Burlington	Retail	█	█	█	█	█
449	421	↓ TransUnion	Commercial Services	█	█	█	█	█
450	-	New Calpine	Utilities	█	█	█	█	█

Top 500 most valuable American brands 451-500

2021 Rank	2020 Rank	Brand	Sector	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating
451	499	↑ W.R. Berkley Corporation	Insurance	█	█	█	█	█
452	356	↓ Fortive	Tech	█	█	█	█	█
453	454	↑ Broadridge	Tech	█	█	█	█	█
454	371	↓ Sabre	Tech	█	█	█	█	█
455	446	↓ WEC Energy Group	Utilities	█	█	█	█	█
456	453	↓ ADT	Commercial Services	█	█	█	█	█
457	360	↓ Foot Locker	Retail	█	█	█	█	█
458	394	↓ Olive Garden	Restaurants	█	█	█	█	█
459	498	↓ Monsanto	Chemicals	█	█	█	█	█
460	401	↓ Corteva	Chemicals	█	█	█	█	█
461	441	↓ Iron Mountain	Commercial Services	█	█	█	█	█
462	-	New Suddenlink	Telecoms	█	█	█	█	█
463	-	New Ameriprise Financial	Banking	█	█	█	█	█
464	423	↓ S-26	Food	█	█	█	█	█
465	407	↓ Fluor	Engineering & Construction	█	█	█	█	█
466	488	↑ Equifax	Commercial Services	█	█	█	█	█
467	406	↓ Michaels	Retail	█	█	█	█	█
468	431	↓ Gap	Apparel	█	█	█	█	█
469	466	↓ align	Healthcare	█	█	█	█	█
470	-	New Dodge	Automobiles	█	█	█	█	█
471	-	New Scotts Miracle-Gro	Household Products	█	█	█	█	█
472	391	↓ American Tower Corporation	Real Estate	█	█	█	█	█
473	-	New Oreo	Food	█	█	█	█	█
474	495	↑ McCormick	Food	█	█	█	█	█
475	460	↓ Old Spice	Cosmetics & Personal Care	█	█	█	█	█
476	-	New Comedy Central	Media	█	█	█	█	█
477	468	↓ Universal Health Services	Healthcare	█	█	█	█	█
478	-	New CITRIX	Tech	█	█	█	█	█
479	-	New TD Ameritrade	Banking	█	█	█	█	█
480	433	↓ Biogen	Pharma	█	█	█	█	█
481	-	New Synopsys	Tech	█	█	█	█	█
482	-	New Pinterest	Media	█	█	█	█	█
483	-	New Gartner	Commercial Services	█	█	█	█	█
484	489	↑ FirstEnergy	Utilities	█	█	█	█	█
485	327	↓ Double Tree	Hotels	█	█	█	█	█
486	462	↓ Pioneer Natural	Oil & Gas	█	█	█	█	█
487	471	↓ Casey's General Stores	Retail	█	█	█	█	█
488	470	↓ Sanderson Farms	Food	█	█	█	█	█
489	-	New Caesars	Gambling	█	█	█	█	█
490	-	New ADT	Tech	█	█	█	█	█
491	487	↓ Quanta Services	Commercial Services	█	█	█	█	█
492	-	New VH1	Media	█	█	█	█	█
493	-	New Spam	Food	█	█	█	█	█
494	-	New Cincinnati	Insurance	█	█	█	█	█
495	-	New Milka	Food	█	█	█	█	█
496	-	New American Eagle Outfitters	Apparel	█	█	█	█	█
497	493	↓ Verisk	Commercial Services	█	█	█	█	█
498	-	New Palmolive	Cosmetics & Personal Care	█	█	█	█	█
499	-	New Jefferies	Banking	█	█	█	█	█
500	469	↓ Flex	Tech	█	█	█	█	█

State Spotlights.



Texas.

Dr Pepper fizzes and pops as fastest-growing Texan brand

Statewide favorite **Dr Pepper** (up 40% to US\$3.6 billion) is the fastest-growing Texan brand and claims a spot in the top 250 most valuable US brands in the Brand Finance US 500 2021 ranking, placing 225th overall. Their impressive growth in brand value can be attributed to achieving successful merger synergies and strong sales performance throughout the year. Originally from Morrison's Old Corner Drug Store in Waco, Texas, Dr Pepper is the oldest major soft drink in America and celebrated its 135th anniversary in January 2020.

AT&T ranks among nation's top 10 most valuable brands

AT&T (down 13% to US\$51.4 billion) retains the title of the most valuable brand in Texas, also placing 9th overall among the top 10 most valuable brands in the Brand Finance US 500 2021 ranking. Out of all the States in the report, Texas ranks 3rd in number of brands with 42 brands, and 4th in brand value with a cumulative brand value of US\$208.3 billion.

Other Texan brands on the most valuable list include **Dell Technologies** (up 5% to US\$18.4 billion) in 2nd place, **ExxonMobil** (down 13% to US\$13.4 billion) in 3rd, **BNSF** (up 2% to US\$7.6 billion) in 4th, **Lay's** (up 22% to US\$6.6 billion) in 5th, **Valero** (down 16% to US\$5.8 billion) ranking 6th and **Whole Foods** (up 13% to US\$5.4 billion) ranking 7th, with **American Airlines** (down 40% to US\$5.3 billion), **Pizza Hut** (up 7% to US\$5.1 billion) and **Sysco** (down 12% to US\$5.0 billion) taking 8th, 9th and 10th place respectively.

O&G circles the drain

Fastest-falling **Halliburton** (down 45% to US\$1.8 billion) is representative of the widespread downturn in oil and gas (O&G) in general. Although ExxonMobil and Valero are two of the most valuable brands in Texas, O&G players in the Lone Star State experienced a cumulative decrease in brand value of 28% over the past year.

As O&G struggles to recover in the wake of COVID-19, there is a silver lining as Texas managed to avoid any dropouts from this year's ranking and even welcomed

Top 10 Most Valuable Brands

	1 ← 1		2021: \$51,372m 2020: \$59,103m	-13.1%
	2 ← 2		2021: \$18,427m 2020: \$17,630m	+4.5%
	3 ← 3		2021: \$13,434m 2020: \$15,438m	-13.0%
	4 ↑ 5		2021: \$7,635m 2020: \$7,487m	+2.0%
	5 ↑ 12		2021: \$6,553m 2020: \$5,378m	+21.9%
	6 ← 6		2021: \$5,752m 2020: \$6,812m	-15.6%
	7 ↑ 15		2021: \$5,431m 2020: \$4,806m	+13.0%
	8 ↓ 4		2021: \$5,336m 2020: \$8,882m	-39.9%
	9 ↓ 11		2021: \$5,130m 2020: \$5,434m	-5.6%
	10 ↓ 9		2021: \$5,013m 2020: \$5,699m	-12.0%

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new entrant **Calpine** (brand value US\$1.5 billion) – the largest generator of electricity from natural gas and geothermal resources in the US.

Silicon Valley vs. Silicon Hills

Meanwhile, Austin has become one of the hottest meccas for tech brands during the pandemic. A result of more-favorable tax laws and lower living costs, **Silicon Valley** has experienced what could be called a mass exodus of tech talent, with the likes of Oracle and 8VC putting down roots in Austin, and Tesla founder Elon Musk also building a Cybertruck factory in the new tech hotspot – now dubbed 'Silicon Hills'.

Moreover, multinationals such as Google, Facebook and Atlassian have thousands of workers in Austin collectively, with Apple planning to shell out US\$1.0 billion for a new campus in North Austin, with the potential to add 15,000 workers to its existing 7,000 in the area already.

Top 5 Strongest Brands

	1 ← 1		2021: 81.6 AAA- 2020: 84.4 AAA-	+0.8
	2 ↑ 8		2021: 80.6 AAA- 2020: 78.2 AA+	-0.4
	3 ↑ 9		2021: 80.5 AAA- 2020: 78.1 AA+	+0.9
	4 ← 4		2021: 79.8 AAA- 2020: 80.3 AAA-	-4.2
	5 ↑ 10		2021: 79.4 AA+ 2020: 77.9 AA+	-0.4

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Retro rules

In addition to measuring overall brand value, Brand Finance also evaluates the relative strength of brands, based on factors such as marketing investment, customer familiarity, staff satisfaction, and corporate reputation. According to these criteria, Cinemark (down 2% to US\$1.6 billion) is the strongest Texan brand, with a Brand Strength Index (BSI) score of 81.6 out of 100. While Cinemark's BSI slightly decreased as cinema screenings were limited due to social distancing measures, the brand remains strong and in good stead for when cinemas re-open.

Also included in the top five strongest Texan brands are **Kimberly-Clark** (BSI score 80.7 out of 100), **7-UP** (BSI score 80.5 out of 100), **Huggies** (BSI score 79.8 out of 100) and **Texas Instruments** (BSI score 79.5 out of 100).



Illinois.

Illinoisan Caterpillar Wiggles into Top 100 Most Valuable US Brands

Engineering and construction corporation, **Caterpillar** (up 33% to US\$7.8 billion), is the fastest-growing among the top 10 brands in Illinois, ranking 5th in the state and 93rd overall in the Brand Finance US 500 2021 ranking, breaking into the nation top 100 after jumping up 44 spots from 137th.

With 2020 sales and revenues of US\$41.7 billion, Caterpillar – founded in 1925 – is the world’s largest manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines, and diesel-electric locomotives.

Higher than expected fourth-quarter earnings as reopening economies stoked demand for its signature yellow machines is the most likely explanation for the corporation’s increasing brand value. Moreover, a broad rebound in commodity markets may mean the return of the metals and oil-exploration businesses after pandemic shutdowns crushed orders, further improving demand for machinery as economies recover from the coronavirus.

In addition to rising demand, Caterpillar completed its acquisition of Weir Oil & Gas earlier this year in a move to provide customers with expanded offerings and services, which will now be one of the broadest in the well service industry.

Outside the state’s top 10, **AbbVie** (ABBV) is the fastest-growing Illinoisan brand, recording an impressive 46% growth in brand value to US\$4.9 billion. Fuelled by growing product diversification – including its \$63.0 billion acquisition of Allergan’s cash cow medical aesthetics portfolio – ABBV claims a spot in the top 200 most valuable US brands in the Brand Finance US 500 2021 ranking, placing 155th overall.

McDonald’s ranks among nation’s top 20 most valuable and strongest brands

Despite a slight drop in brand value, **McDonald’s** (down 10% to US\$33.8 billion) remains the most valuable brand in Illinois, ranking 13th overall in the Brand Finance US 500 2021 ranking. Out of all the states in the ranking, Illinois ranks 4th for number of brands

Top 10 Most Valuable Brands

	1 ← 1		2021: \$33,838m 2020: \$37,449m	-9.6%
	2 ← 2		2021: \$26,028m 2020: \$25,294m	+2.9%
	3 ↑ 4		2021: \$16,097m 2020: \$14,872m	+8.2%
	4 ↓ 3		2021: \$13,620m 2020: \$22,749m	-40.1%
	5 ↑ 9		2021: \$7,892m 2020: \$5,948m	+32.7%
	6 ← 6		2021: \$7,877m 2020: \$8,330m	-5.4%
	7 ↓ 5		2021: \$6,848m 2020: \$9,079m	-24.6%
	8 ← 8		2021: \$5,576m 2020: \$6,534m	-14.7%
	9 ↑ 10		2021: \$5,028m 2020: \$4,959m	+1.4%
	10 ↓ 7		2021: \$5,003m 2020: \$8,227m	-39.2%

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featuring, with 30 represented, and 5th for brand value with a cumulative brand value of US\$180.3 billion.

Other Illinoisan brands in the most valuable list include **Accenture** (up 3% to US\$26.0 billion) in second-place, **Walgreens** (up 8% to US\$16 billion) in 3rd, **Boeing** (down 40% to US\$13.6 billion) in 4th, **John Deere** (down 5% to US\$7.8 billion) ranking 6th behind **Caterpillar** in 5th, **Allstate** (down 25% to US\$6.8 billion) ranking 7th, with **Discover** (down 15% to US\$5.5 billion), **Wrigley** (up 1% to US\$5 billion) and **United Airlines** (down 39% to US\$5 billion) taking 8th, 9th and 10th place respectively.

In addition to measuring overall brand value, Brand Finance also evaluates the relative strength of brands, based on factors such as marketing investment, customer familiarity, staff satisfaction, and corporate reputation.

Manufacturing is Chicago’s fastest growing industry and represented in the Brand Finance US 500 2021

Top 5 Strongest Brands

	1 ← 1		2021: 86.9 AAA 2020: 87.9 AAA	-1.0
	2 ← 2		2021: 85.6 AAA 2020: 84.0 AAA-	+1.6
	3 ↑ 5		2021: 83.9 AAA- 2020: 81.4 AAA-	+2.4
	4 ← 4		2021: 82.2 AAA- 2020: 82.3 AAA-	-0.1
	5 ↑ 6		2021: 81.0 AAA- 2020: 80.4 AAA-	+0.6

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ranking through the food and tech sectors, with food manufacturing being the most prevalent industry. In line with this, McDonald retains its position as strongest Illinoisan brand with a Brand Strength Index (BSI) score of 86.9 out of 100, also scoring in the top 20 strongest brands in the Brand Finance US 500 2021 ranking.

Although McDonald’s experienced a 10% dip in brand value, the brand is still incredibly strong and continues to lead America’s fast-food industry. Also included in the top five strongest Illinoisan brands are **Accenture** (BSI score 85.6 out of 100), **Tropicana** (BSI score 83.8 out of 100), **John Deere** (BSI score 82.2 out of 100) and **Gatorade** (BSI score 81.0 out of 100).



Brand Spotlight.





Between 2016 and 2020, the Ally brand grew by an astonishing 40% per year. This year's 3.2% decline is therefore only a slight dip in the context of recent historic growth and was driven entirely by external factors.

Over the last 12 years, Ally has rapidly diversified its product portfolio and now offers wide variety of retail banking products and services. The extension of the brand into products beyond auto financing, such as investing, mortgages, and deposit services, has contributed to the its impressive growth.

Since becoming Ally Bank in 2009, the company and the brand have revolved around purpose. Management recognized that Americans did not need just another new bank, they needed a bank that would 'do it right'. The Ally brand has been built around this purpose, centered around three pillars: Do Right, Tirelessly Innovate, and Obsess Over the Customer.

Ally is headquartered in Detroit, which in 2013 infamously became the largest US municipality to file for bankruptcy. Ally is committed to supporting the community through financial education to encourage economic mobility. Ally's work includes digital job training, affordable housing, financial education, and community reinvestment.

As a result of Ally's commitment to its purpose, 2020 financial performance was resilient to the challenges posed by COVID-19 and the brand strength has improved year-on-year. A series of quippy marketing campaigns have bolstered Ally awareness and further enhanced company reputation. The latest campaign personifies two different \$50 dollar bills- one is still using traditional money

management means, buried in paperwork, exhausted, and working hard. The other is crisp, fresh and using Ally smart tools for money management; doing things 'the smarter way'.

Ally continues to provide entertaining and innovative campaigns to encourage Americans to reconsider their money management. Consumers recognize Ally's innovativeness- Ally is consistently one of the most innovative banking brands in the US Brand Finance consumer equity research. We look forward to seeing what the future holds for Ally.



Rank	Brand Value
401	2021: \$1,726m
	2020: \$1,783m -3.2%

Rank	Brand Strength
282	2021: 72.2
	2020: 70.2 +2.7

Interview with Andrea Brimmer.



Andrea Brimmer
Chief Marketing and
Communications Officer,
Ally

Are there any particular initiatives you are most proud of that have arisen at Ally as a result of the pandemic?

2020 has created opportunities to put our mission to be a true ally to our customers, employees, and communities into practice. The pandemic brought many important conversations to light, and really demonstrated there has never been a more critical time to deliver on our promise to "Do It Right" and lead with humanity and empathy.

Our relief program was the most comprehensive in the industry, focused on our consumer and auto dealer customers. It included payment deferrals for auto loans, home loans, suspension of fees and dealer business loans. We credited monies back to bank customers who received stimulus payments but had an overdrawn balance with no strings attached, allowing them access to their full payment.

Additionally, we donated \$3 million to respond to critical needs identified by our community partners, with a focus on our hometown locations of Detroit and Charlotte. We announced the formation of the Ally Charitable Foundation with a three-year, more than \$30 million commitment across the U.S.

We also donated to causes focused on the economic mobility of Black Americans, including committing more than \$1.3 million in scholarships and programs to open new career pathways for Black students and candidates within financial services.

As stay at home orders and various other social distancing measures have been put in place over the last year, have you noticed shift in public perceptions towards digital banking?

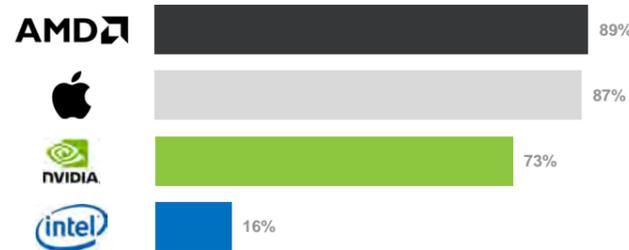
As a digital bank without branches, social distancing opened an opportunity for Ally. People have been moving towards digital options over the past 10 years, but we've seen the pandemic accelerate that change. Once the economy normalizes, it won't mean behaviors will go back to the way they were before.

Our internal measures show that the big brand acts we made early on to take care of our customers and our communities really made a difference in the minds of consumers. This resulted in incredible volume for Ally Invest and we added over 280,000 Ally Bank customers, driving us to 2.25 million total depositors at year-end. As a leader in digital banking with full scale digital financial offerings, we were well positioned for this moment and we intend to hang on to the momentum we've built in 2020.

AMD.



Brand Value Growth 2020/21



Brand Value



AMD is a US-based tech company developing high performance computing and visualisation products for both business and consumer markets.

AMD has achieved the highest brand value growth in the US among all tech brands, outpacing key competitors Nvidia and Intel as well as the likes of Apple, who recently launched their first in-house CPU chip.

The company's revenue projections have grown significantly over the last 12-months representing a key driver behind their substantial growth. This positive outlook can be largely attributed to superb product performance in key segments. In particular within their computer processing units (CPU), where a large number of tech experts have highlighted the AMD Ryzen cores as outperforming their counterparts at Intel across a number of specifications.

Sector analysts tracking AMD and other competing brands have also highlighted that AMD Graphics Processing Units (GPU) have exhibited vast improvements in both performance and quality and that the gap between Nvidia and AMD in this area has started to narrow. One analyst even described the company as "firing on all cylinders". The products have been hugely popular with niche audiences seeking high-performance products for areas such as graphic design and gaming.

Whilst Intel and Nvidia remain larger in terms of revenue and overall market share, we expect to see AMD continue to make waves in this space with increasingly innovative product and services offerings, and exciting marketing and sponsorship initiatives, such as their existing esports sponsorship with Fnatic, one of the world's leading esports organisations. AMD has laid firm foundations to maintain its momentum and continue to exhibit strong growth in the future.

Interview with John Taylor.



John Taylor
Chief Marketing Officer,
AMD

How has the COVID-19 pandemic impacted the AMD mission to accelerate next generation computing experiences?

As AMD CEO, Dr. Lisa Su, said in her CES 2021 keynote, the COVID-19 pandemic affected all of us in ways we did not necessarily expect, but it was a year where we got to experience first-hand the increasingly important role technology plays in all aspects of daily life. The world needed to turbocharge its technology capabilities. In addition to ramping the supply of our essential technology products for the PCs in your home and the cloud infrastructure supporting WFH and digital learning, we created the AMD COVID-19 High Performance Computing fund and donated more than 12 petaflops of supercomputing to important centers of infectious disease research. Today, we continue to nurture strong relationships with the partners that help us deliver those essential and important technologies like AWS, HP, Google, Lenovo, Microsoft, and Sony.

Our vision that high performance computing can transform lives resonates even more now. Like other organizations, the pandemic enabled us to accelerate digital transformation using AMD-powered cloud-based video collaboration applications, engaging with partners and customers globally entirely through digital means. AMD stayed on schedule and launched [the world's fastest gaming CPUs](#), AMD Ryzen™ 5000 Series Desktop Processors, and [the world's fastest HPC accelerators for scientific research](#), while also delivering next-generation PC gaming with AMD Radeon™ RX 6000 Series graphics cards.

Looking ahead, we remain focused on telling the story of AMD high-performance computing products helping the world take on its most important challenges – from education, to business, entertainment, to research.

How has the AMD brand strategy been used to enhance the company's divisional structure?

For the past few years, elevating the AMD brand has been a top focus for me and our team. We strategically transitioned from closer to a "house of brands" to a more cohesive branding approach that highlights the AMD brand across everything we do. At the same time, we've focused on building a strong foundation for corporate storytelling as viewers saw in our [CES opening film](#) and our ["Where Gaming Begins"](#) film. All of this helps to tell the story of the full scale and relevance of AMD across multiple significant technology markets.

AMD is the fastest growing tech brand in the US this year. Looking forward, what dimensions and strengths of the AMD brand will create long-term sustainable growth?

I'm delighted that AMD is recognized in this year's Top 500 most valuable brands in the USA. It feels great to be up there with so many brands I admire. That said, we're in the business of defining the future so our whole team are always looking ahead, focusing on how best to strengthen the brand, expand our community, and build deep customer relationships across the industry.

We'll continue to amplify what AMD brings in terms of relentless innovation, security, and reliability with our commercial audiences especially as we drive further expansion in the cloud, in enterprise infrastructure, and supporting working from home. It is a fantastic time to be at AMD and we're all very proud of the hyper-growth we've seen in recent years. We'll continue to innovate and deliver the high-performance technologies that people need now and in the future.

Methodology.



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.

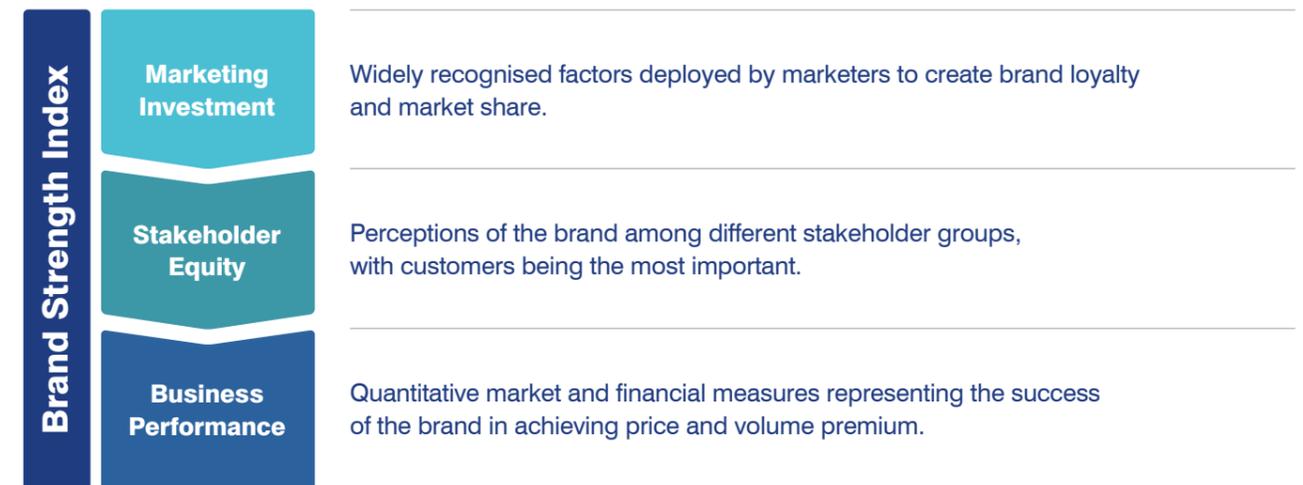
Brand Strength

Brand Strength is the efficacy of a brand’s performance on intangible measures, relative to its competitors.

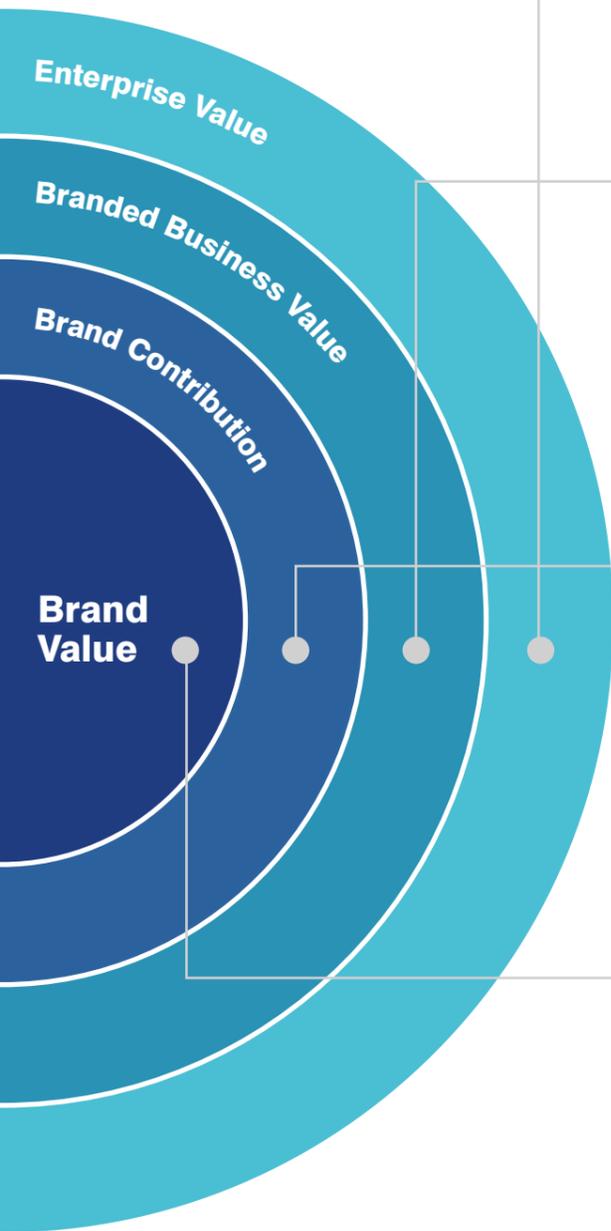
In order to determine the strength of a brand, we look at Marketing Investment, Stakeholder Equity, and the impact of those on Business Performance.

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.



Definitions.



Alphabet

[Alphabet]

Brand Value

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

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

Google

[Google]

+ 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.

Google

[Google]

+ 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.

Google

[Google]

+ 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.

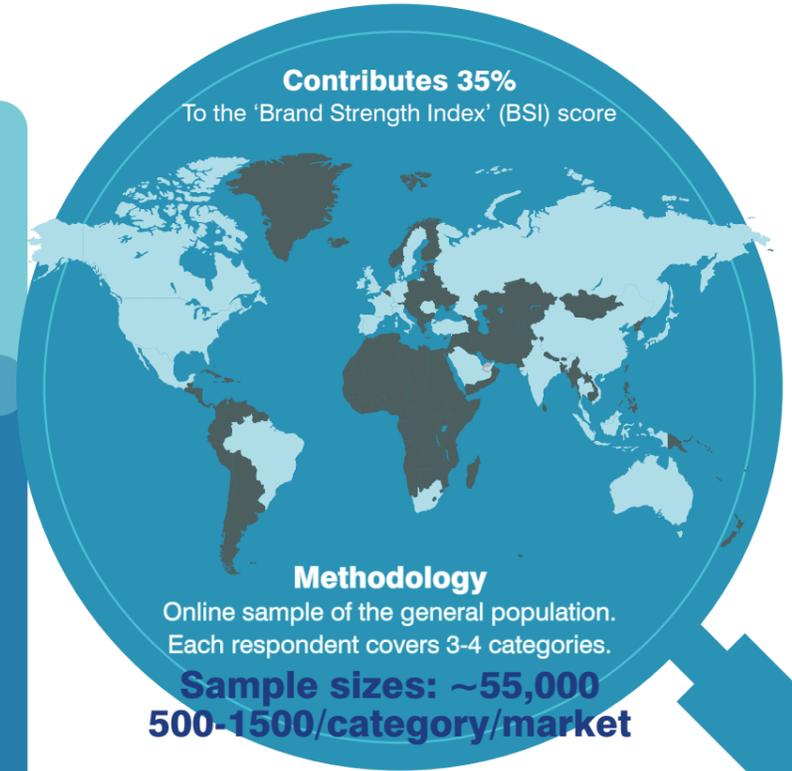
Brand Equity Research Database.

Original market research in 29 countries and across more than 20 sectors

Sector Coverage & Classification 2021

Tier 1 sectors cover all measures, Tier 2 KPIs only

- Tier 1 **Banking**
- Tier 1 **Insurance**
- Tier 1 **Telecoms**
- Tier 1 **Utilities**
- T1&T2† **Automotive**
- Tier 2 **Airlines**
- Tier 2 **Apparel**
- Tier 2 **Appliances**
- Tier 2 **Beers**
- Tier 2 **Cosmetics**
- Tier 2 **Food**
- Tier 2 **Hotels**
- Tier 2 **Logistics**
- Tier 2 **Luxury Automobiles**
- Tier 2 **Media**
- Tier 2 **Oil & Gas**
- Tier 2 **Pharma**
- Tier 2 **Real Estate**
- Tier 2 **Restaurants**
- Tier 2 **Retail**
- Tier 2 **Spirits**
- Tier 2 **Supermarkets**
- Tier 2 **Tech**



Brand KPIs and Diagnostics

1. Brand Funnel



2. Brand Usage*

3. Quality*

4. Reputation

5. Closeness*

6. Recommendation (NPS)*

7. Word of mouth

8. Brand Imagery*

† Brand KPIs and diagnostics differ per sector depending on research tier allocation

*Tier 1 categories only

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



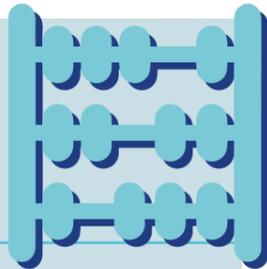
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

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



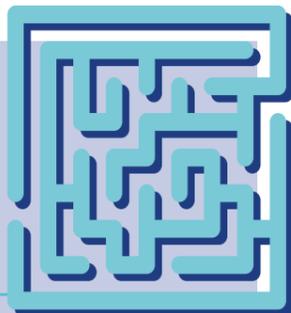
- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?

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?

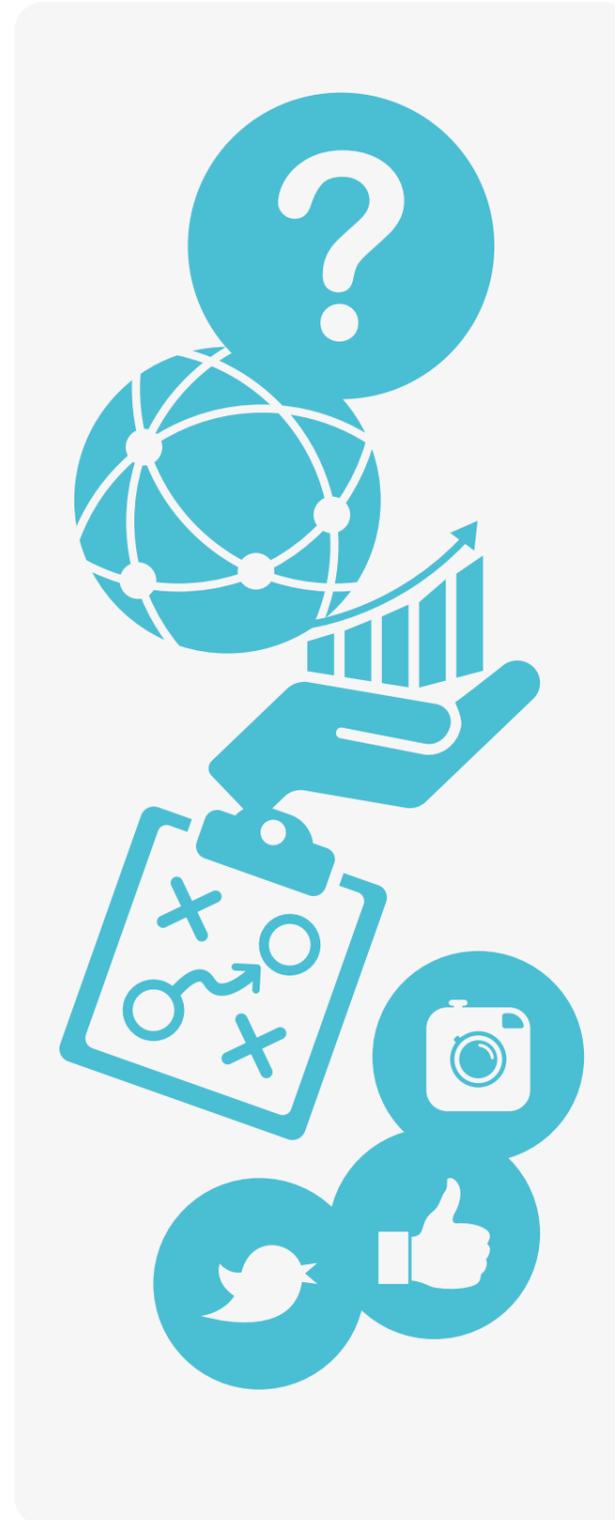
Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

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 marketing materials, communications, annual reports, social media and website. Advertising use subject to terms and conditions.



TOP 500 AMERICAN BRAND



MOST VALUABLE AMERICAN BRAND



STRONGEST AMERICAN BRAND



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



Bespoke Events – organise an award ceremony or celebratory event, coordinate event opportunities and spearhead communications to make the most of them.



Digital Infographics – design infographics visualising your brand's performance for use across social media platforms.



Trophies & Certificates – provide a trophy and/or hand-written certificate personally signed by Brand Finance CEO to recognise your brand's performance.



Sponsored Content – publish contributed articles, advertorials, and interviews with your brand leader in the relevant Brand Finance report offered to the press.



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

Brand Dialogue®



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, marketing and social media, to

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, marketing and social media, to deliver strategic campaigns and 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 is a member of the Brand Finance plc group of companies



Research, Strategy & Measurement

- Brand & Communications Strategy
- Campaign Planning
- Communications Workshops
- Market Research & Insights
- Coverage Analysis
- Social Media Analytics



Public Relations & Communications

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



Marketing & Events

- Promotional Events
- Conference Management
- Sponsorship Management
- Native Advertising
- Print Advertising
- Shopper Marketing
- Trade Marketing



Content Creation

- Bespoke Publications
- Press Releases
- Blog Posts & Newsletters
- Marketing Collateral Design
- Photography & Videography
- Social Media Content



Strategic Communications

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

For more information, contact enquiries@brand-dialogue.com or visit www.brand-dialogue.com



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

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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