

Iconic Moves

Transforming
customer
expectations

Interbrand | Best
Global
Brands
2019



**TWENTY YEARS OF
BRAND VALUATION
DATA HAS MANY
STORIES TO TELL.**

WELCOME TO INTERBRAND BEST GLOBAL BRANDS

Thirty years ago, we asked ourselves about the nuanced relationship between brand and business performance; ‘How much is a brand worth?’ and ‘How can we track and improve its performance over time?’ Aiming to answer questions of this kind, we built the world’s first accredited brand valuation methodology.

In the past 30 years, we have conducted thousands of brand valuation exercises, underpinned by our proprietary Brand Strength framework, to help businesses create roadmaps to stronger brands and customer experiences. In 2000 we published our first ranking of the most valuable brands in the world, and this year we are marking its 20th year.

Twenty years of brand valuation data has many stories to tell. Only 31 brands (e.g., Disney, Nike, and Gucci) from the 2000 ranking remain on the table today; 137 brands (Marlboro, Nokia, and MTV, to name a few) have come and gone in the intervening years. Coca-Cola and Microsoft are the only brands to have retained top ten spots. In 2001 (the first year in which the table included 100 brands), the cumulative brand value residing in the world’s top 100 brands was \$988B. Today, that value stands

at \$2.1T— representing a 4.4% average CAGR and more than 2.1x increase in total value. These figures behind Best Global Brands tell a clear story: in such a fluid market landscape, investing in brand is key to long-term success.

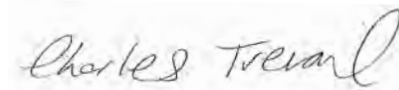
Today, there is no question as to whether brands have intrinsic value or not. Millennials and Gen Z continue to push companies to redefine what effective brand-building means — and increasingly, what it means to be a truly valuable brand in their eyes. With ever-savvier consumer bases, brands are expected to act in line with their customers’ values. Consumers expect not just engaging experiences, but bold actions that transform traditional categories and help make the world a better place. While it’s an exciting time to be a brand leader, a far more dynamic landscape means brand-building is more difficult than ever.

What we are seeing in this evolving market landscape, where customers’ expectations are moving faster than a company’s ability to respond, is that incremental moves can only keep you in the game for the short term. The fastest growing brands are making what we call Iconic Moves — the big bets that transform the way customers interact with brands. When executed successfully, Iconic Moves reframe customer expectations and result in temporary market monopolies and noteworthy brand and business successes.

As brands have evolved to meet customer expectations, so have we. Our valuation methodology remains foundational, but our consultative approach has shifted from static frameworks to dynamic models. While successful brands possess a set of common attributes, brands’ positions are a moving target. We have therefore altered our way of working to see brands as they truly are — dynamic, flexible, multi-faceted assets. Using our proprietary Human Truths methodology

(to understand customer trajectories), Brand Economics (to identify the business opportunity), and Brand Experience (to make real change within a business), brands can spark customer desire and drive extraordinary results. We call this approach Interbrand Thinking — an interdisciplinary approach that addresses business challenges through the lens of brand.

At this point of inflection, we look backward to look forward. Twenty years of data and insights have provided us with a lens with which we can help deliver Iconic Moves for brands across countries and continents. Today, in the 20th year of Best Global Brands, we’re excited to share our Iconic Moves thinking and invite you to join the discussion. Welcome to Best Global Brands 2019.



Charles Trevail
Global Chief Executive Officer, Interbrand



The fastest growing brands are making what we call Iconic Moves — the big bets that transform the way customers interact with brands.

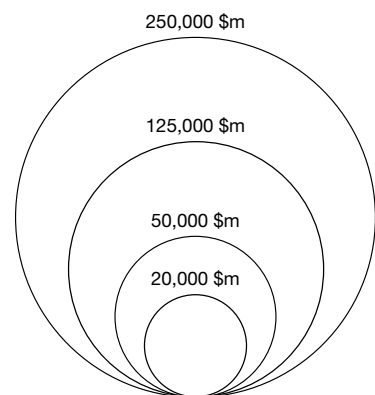
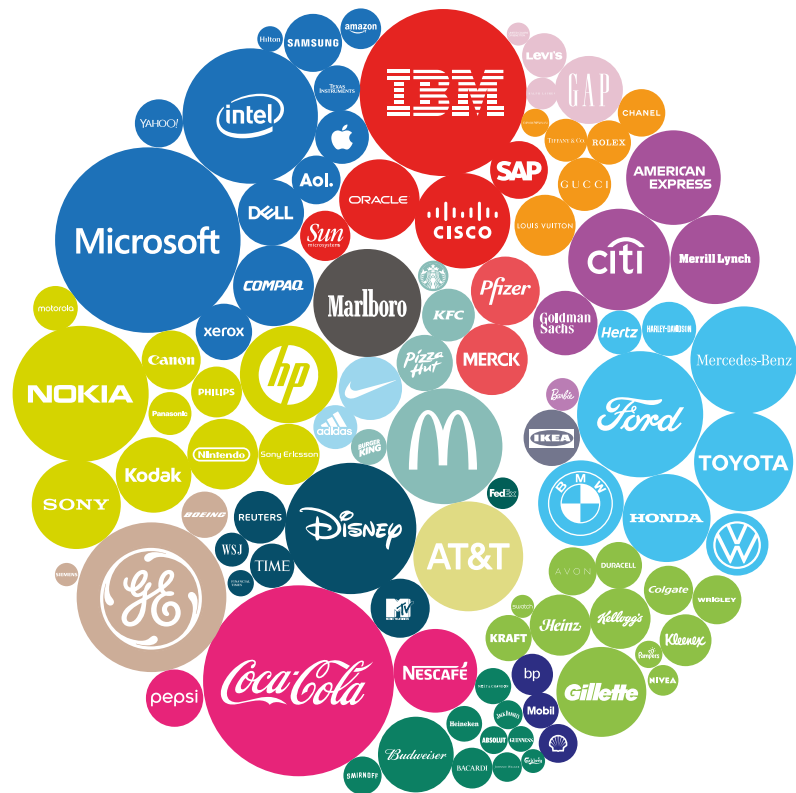
CUMULATIVE BRAND VALUE OF THE 100 BEST GLOBAL BRANDS

2019

2,130,930 \$m

2001*

988,287 \$m



- | | | |
|--|--|--|
| ■ Alcohol | ■ Energy | ■ Retail |
| ■ Apparel | ■ Financial Services | ■ Pharmaceutical |
| ■ Automotive | ■ FMCG | ■ Sporting Goods |
| ■ Beverages | ■ Logistics | ■ Technology |
| ■ Business Services | ■ Luxury | ■ Telecoms Services |
| ■ Diversified | ■ Media | ■ Tobacco |
| ■ Electronics | ■ Restaurants | ■ Toys & Games |

*In 2001 (the first year in which the table included 100 brands), the cumulative brand value residing in the world's top 100 brands was \$988B. Today, that value stands at \$2.1T—representing a 4.4% average CAGR and more than 2.1x increase in total value.

To make the data easily comparable and readable, logos are representative only. True representation of the logos can be found on the Best Global Brands ranking table.



THE END OF POSITIONING: INTRODUCING ICONIC MOVES



THE SIMPLICITY, THE STARK BEAUTY OF JOHN KENNEDY'S MANDATE... REALLY HELPED US ALONG TO THE MOON.

In recently celebrating the fiftieth anniversary of the Apollo 11 lunar landing, astronaut Michael Collins, part of the mission alongside Neil Armstrong and 'Buzz' Aldrin, emphasized the extent to which John F. Kennedy's 1961 commitment — to put an American man on the moon within the decade — had been a powerful driving force for the mission's success.

The single-mindedness and clarity of that statement, Collins recalled, worked as a true north throughout the years leading to the mission — helping overcome obstacles, speeding up processes, and providing everyone with a clear goal and timeline. "We could quote him, get things done, accelerate people," he noted. "The simplicity, the stark beauty of John Kennedy's mandate... really helped us along to the moon."

Half a century later, there is much to learn from the way in which a single, sharp statement of intent, coupled with an extreme agility in action, made one of mankind's most staggering achievements possible — under the immense pressure of history's highest-stakes technological and geopolitical races.

That very combination of a *fixed long-term ambition* and *flexible short-term action* increasingly stands out as the common trait of those organizations that thrive in the most turbulent markets in history.

This dynamic is changing the very nature of brands, and the paradigm of how they are built and grown.

It all starts with people.

PEOPLE ARE MOVING FASTER THAN BUSINESSES

It is quite intuitive to observe the extent to which, as customers, we are more informed, more connected, and more demanding than ever before. It is less obvious to articulate precisely why and how. Four major forces are at play.

1 Abundance of choice
The range of options — both in B2B and B2C environments — is constantly widening, and more often than not, those choices are literally at our fingertips. Inasmuch as we may trust or even love a brand, exploring and trying new options has never been cheaper, quicker, and, often, engaging. Tried to pick a pair of sneakers recently?

2 Erosion of loyalty
Abundance doesn't only make it harder for brands to be chosen. It also erodes loyalty and changes its dynamics. Once the result of *meeting* expectations, today loyalty is the consequence of being able to constantly *shift* them. The clash of the titans in the online entertainment space is a powerful example of how loyalty is built through the constant promise and delivery of new and next.

3 Speed of adoption
Suggesting that the pace of innovation is accelerating is stating the obvious. What's more intriguing, though, is the exponential increase in its speed of adoption. Ecosystems propagate new products, services, and technologies to millions of customers at speeds never seen before. The likes of Apple and Google have made the mass adoption of

technologies such as artificial intelligence or facial recognition virtually effortless — and immediate.

4 Shifting frames of reference
Finally, consumers' frames of reference are shifting — whereby the expectation of Uber's immediacy, Spotify's abundance, and Netflix's intimacy ripples across every aspect of life and line of business, raising the threshold of what's good enough. Apple's launch of a credit card in conjunction with Goldman Sachs is a bet on importing in financial services levels of desirability and utility that are now the standard in other categories.

When these four forces combine with hypercompetitive markets driven by the increased availability of capital and competencies, the result is an entirely new environment — one in which *people's expectations are moving faster than the fastest businesses*.

To get a sense what the next big thing is going to be, don't turn your gaze toward R&D labs, but toward people's discussions, searches, habits, and demands.

Increasingly, brands are built around some form of community — not vice versa. The next diet, the next gym activity, the new coffee variation, and the next must-be part of town are out there already. They're merely in disguise, shaped as needs and desires — and even the fastest businesses are only starting to work them out.

THE ISSUES WITH POSITIONING

For decades, the entire discipline of branding has been founded on the dogma of positioning — as the term suggests, a static definition of a distinct space that a brand could credibly occupy in a category (it's somewhat interesting to notice how the terminology of branding has gravitated around static analogies, such as brand *architecture*, values you *stand* for, and branded houses).

The truth is that the very idea of positioning is at odds with today's reality, for three reasons.

First and foremost, within accelerating markets where customer expectations are perpetually moving ahead of businesses, any positioning as such is destined to become obsolete and lose relevance before it is able to make any difference in the customer experience.

Secondly, businesses will no longer be defined by categories, but by customer needs. Needs stay and evolve, categories not necessarily; it is safe to assume that the need to move financial resources will outlive banks. The future of competition will take place in fluid, open arenas such as movement, connection, entertainment, populated by players with diverse business models. Brands will replace sectors.

Finally, brands can no longer be considered as separate from the business; the two have never been so inextricable. Transparency and reduced information asymmetry mean that, increasingly, your brand is about what you do and are, not just what you say; and your business is about trust, not just delivery. Are the troubled times of Facebook a matter of brand, business, or leadership?

All of this means that the age of brand positioning — a static, category-based, abstract construct to be checked and reviewed every so often — is drawing to an end.

Today's fastest growing organisations no longer think in terms of brands as a static construct, often disjoined from the business. They move along an overall *trajectory* that brings the business, the brand, and the customer closer than they've ever been.



Don't turn your gaze towards R&D labs, but toward people' discussions, searches, habits, and demands.

DEFINING TRAJECTORIES

A trajectory is not merely a new, exotic choice of terminology. It is a clear-cut definition of the organization's direction, combining three components.

Our 2018 global survey of business and brand leaders showed their future bets to be based on three prevailing questions:

- what needs and desires will we address;
- through what experiences;
- with what business model and returns.

These questions encompass the worlds of (1) customers, (2) businesses, and (3) their interactions, and go right to the heart of what an organization needs to establish in order to chart its course in turbulent markets.

Today, the world's best brands are not positioned; they evolve together with the business along trajectories that align perfectly the *Human Truths* they serve, the *Experiences* they provide, and the *Economics* that sustain them.

Gucci, a top riser over the past few years, has achieved extraordinary growth by doing precisely this. This isn't just the result of its understanding of the millennial and Gen Z mindset, its smart use of social media, and its superlative merchandising strategy. It is the way in which these three aspects — the customer, the experience, and the business — are perfectly aligned in a single trajectory.

Conversely, take Uber, a case where the understanding of the shifting customer's mindset and the solidity of the business model going forward are (still?) failing to align to the immediacy and utility of the experience.

Or think of Tesla, previously one of the 100 most valuable brands. The Human Truth at the heart of the brand has anticipated the spirit of the times, and its Experience has successfully challenged the standards of the traditional automotive interactions. However, the Economics remain as of yet unaligned.

Setting a clear trajectory — what human truth to serve, through what interactions, and sustained through what business model — is merely the beginning of the journey.

Think of this as a GPS navigation. Given a set destination and a departure point, an ongoing reading of external conditions will require a constant real-time recalculation of the route. Businesses need to be similarly nimble and agile — keeping in touch and in tune with customers, continuously refocusing their efforts, and shifting their resources, and making those moves that enable them to navigate ambiguity and progress along their trajectories.

But what type of moves, exactly?

#3 amazon

+24% 125,263 \$m

1

Iconic move 2005
Launch of Amazon Prime, a subscription for faster delivery, continuously expanded

2

Iconic move 2007
Kindle launch, cannibalizing own book sales but keeping growth in the company

3

Iconic move 2014
Announcement of Echo (Alexa), kick-starting the virtual assistant market

4

Iconic move 2017
Amazon acquires Whole Foods and bundles it with Prime, in a move to brick-and-mortar





WHILE KAIZEN-LIKE INCREMENTAL CHANGE IS STILL FUNDAMENTAL, IT IS NO LONGER ENOUGH.

INTRODUCING ICONIC MOVES

The past decades have seen the vast majority of organizations focus predominantly on an ongoing improvement of their promise, processes, and delivery. While kaizen-like incremental change is still fundamental, it is no longer enough.

In a world where people's expectations will continue to move faster than businesses, customers will increasingly reward those bold moves that challenge those expectations.

Incremental change will keep brands in the game — but it will take well-timed, brave moves to make brands leap ahead of customers' expectations, ultimately driving extraordinary business results.

Some of these bold moves anticipate the spirit of the times, turn heads, and dramatically increase a brand's desirability and utility. They bring the promise to life, and have the power to reshape categories, delivering explosive business growth.

We have chosen to call them *Iconic Moves*, because they alter the competitive landscape by capturing people's imagination. They are

moves: actions that ripple across markets. And they are *iconic*, in that they do so by swaying perceptions, choice, and behaviors.

Increasingly, great brands are stories — and Iconic Moves their chapters.

THE EFFECTS OF ICONIC MOVES

Iconic Moves spark some combination of three effects.

ICONIC MOVES SHIFT CUSTOMER EXPECTATIONS

They don't just meet them; they create a new normal. Coupled with the production of exclusive content, Netflix's decision to release instantly all episodes in a series created binge watching as an experience phenomenon, and reshaped expectations and behaviors around the consumption of entertainment, setting a de facto new standard.

ICONIC MOVES FORCE AN INTERNAL COMMITMENT TO CHANGE

In a way that is similar to game theory's strategic moves, they are not simply announcements, but credible commitments that require a follow-through. Amazon's launch of Prime and Prime Now didn't just revolutionize fulfillment expectations (and use of data); it created the need to develop internally what is arguably the most efficient supply chain in the world.

ICONIC MOVES CREATE A TEMPORARY MONOPOLY

They set brands apart for at least a period of time, making them the inevitable choice. Depending on their impact and the competitive barriers they create, this temporary monopoly may be momentary — or endure. The launch of Apple Stores at a time when the consumer electronic category was pulling back investments in brick-and-mortar is to be credited not just for surpassing the billion dollar mark in yearly sales in only three years — but for much of the brand's desirability and at least a decade of cult-like following (and, hence, profit). To this day, and despite highly competitive

pressure, the brand owns the desire-driven, high-end segment of the consumer electronics business. Iconic Moves tend to increase a brand's impact on choice, creating differentiation and reducing price elasticity.

As a result of these effects, Iconic Moves generate extraordinary business results.

Tempting as it is to create a science around Iconic Moves, they are by their very nature rare, each being a one-of-a-kind action, arising from unique conditions, decisions, and timing.

There is no formula or algorithm — and this, we find, makes them more, rather than less, fascinating; Iconic Moves are transformative acts of leadership that make history sooner than they generate statistics.

There are, however, compelling patterns. Out of our top 100, a sample of brands that have made one or more Iconic Moves consistently outperforms the study's overall average in terms of Brand Value CAGR.

Just as interestingly, this sample deviates positively on every factor of our Brand Strength Score, with peaks in Engagement, Relevance, and Responsiveness. A compelling quantitative reflection of Iconic Moves capturing people's imagination to stay ahead of customers' needs, driving sustained economic value.



Iconic Moves are by their very nature rare, each being a one of a kind action, arising from unique conditions, decisions and timing.

MAKING ICONIC MOVES: FIVE STEPS

1 Cultivate continuous change

Iconic Moves never happen in isolation; they are accelerations within a process of continuous improvement — and this requires brands to be constantly in touch and in tune with their customers, transforming data and observation into insight — and offering new, better, and different on a near daily basis.

The great ecosystem brands that lead our ranking have revolutionized the relationship between customers and businesses, substituting the traditional feedback loop with continuous adaptability.

And so have, interestingly, the fastest-growing luxury brands, albeit in a completely different way: by anticipating the formation of new cultural patterns, sensing the shifts in values, and finding their role in it.

2 Sense the weak signals

Iconic Moves are, by definition, rare. They happen at precisely the right time, capturing the zeitgeist and creating a before and an after.

There are a number of conditions that signal that your business and your arena might be ripe for an Iconic Move. Recognizing these signals in due course is critical to owning the future. They broadly fall into four categories.

Customers: for instance, is there a widespread frustration in the experience? Are customers using outdated technology? Are rising concerns, such as environmental protection, absent from the offering?

Operations: for instance, is innovation increasingly R&D-led rather than customer-led? Are the business and the category losing customer data to other players?

Competition: for example, is loyalty declining in the category with customers? Are new players starting to penetrate the market with new business models?

Performance: are margins being eroded? Is the role of brand in choice relatively low, with no outliers? Is innovation becoming incremental, and driving diminishing returns?

Based on these reflections, we expect to see Iconic Moves reshaping in the short-term categories such as banking, insurance, real estate, and air travel. Those moves will define the future shape and shapers of those categories.

3 Seek alignment

Iconic Moves are not self-serving stunts, but powerful means to an end — conceived and designed to accelerate the business's progression along its desired trajectory, seeking an alignment (or realignment) between customers, the business, and their interactions.

And it does start with customers.

Nike's Kaepernick campaign combined a deep understanding of the brand's US and non-US target audiences — demographics and orientation — a strong underlying business case and a well-orchestrated content and product drop.

Lego's first movie, grossing nearly \$500 million, focused on reaching a new generation of 'builders,' leading into a long tail content and product innovation, with a considerable revenue and profit uplift; in the year after its release, Lego reported a sales uplift of 25%.

And further back in time, Burberry's then ground-breaking streaming of its fashion show turned the heads of millennials around the globe, powering years of sustained growth.

Conversely, the challenge for Adobe will be to keep its relationship with its customer base aligned to an otherwise powerful subscription business model.

4 Broaden the options

In hindsight, Iconic Moves seem simply inevitable. But as they occur, they always impress, often surprise, sometimes unsettle.

As such, their center of gravity may be in very different areas of the business and take profoundly different shapes — from category (e.g., BMW creating the henceforth highly profitable small premium car category through the reinvention of MINI) to channel (e.g., Sephora changing the distribution in the beauty market), from customer relationships (Dollar Shave Club introducing a subscription model) to partnerships or M&As (Amazon acquiring Whole Foods).

Iconic Moves differ from disruption in many respects — at heart, they are not epoch-defining innovation breakthroughs of creative destruction. They do not rely on product innovation; they are strategic actions that change the way people view and interact with businesses and categories by capturing their imagination — and, often, creating a following.

5 Follow-through

Finally, an Iconic Move is not merely a campaign or promise — it is a market action that implies a credible commitment from the business and makes it vulnerable in the absence of follow-through.

Thus, Iconic Moves don't just require focused preparation — but, just as importantly, a long tail of deployment and change, often reaching into the very way a business operates. Each of the above examples is as much about a perfectly timed alignment between customer, experience, and business as much as it is about relentless, uncompromising follow-through.



WITH THE END OF POSITIONING, OUR ROLE AT INTERBRAND WILL BE LESS ABOUT HELPING DEFINE WHAT A BUSINESS STANDS FOR, AND MORE ABOUT DETERMINING WHERE IT SHOULD GO NEXT.



CONCLUSION: A NEW AGE OF LEADERSHIP

Since the launch of our first study twenty years ago, the aggregate value of the 100 most valuable global brands has doubled, reaching beyond \$2.1 trillion. Brands are more important than they have ever been. However, their traditional paradigm is reaching its exhaustion.

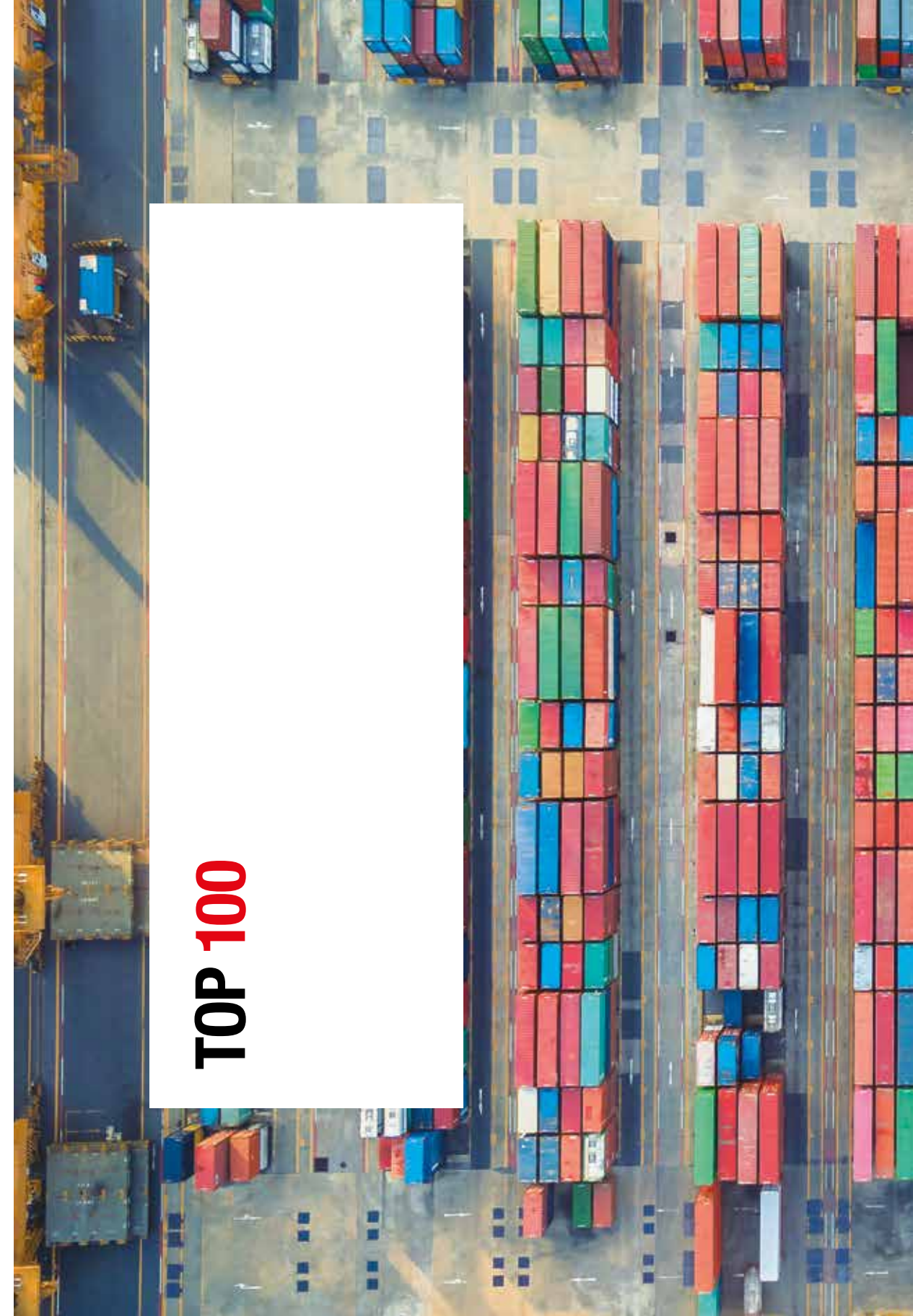
With the end of positioning, our role at Interbrand will be less about helping define what a business stands for, and more about determining where it should go next — and making those Iconic Moves to get there quickly.

The organizations that will thrive will be the ones on a journey together with customers and talent alike, leading with empathy and courage to define the human truths worth serving, and the experiences and economics through which to serve them.

It will take a combination of long-term clarity and short-term agility. That same balance that half a century ago accomplished the greatest Iconic Move of all time:

“We choose to go to the Moon in this decade and do the other things, not because they are easy, but because they are hard; because that goal will serve to organize and measure the best of our energies and skills, because that challenge is one that we are willing to accept, one we are unwilling to postpone, and one we intend to win, and the others, too.”

John F. Kennedy, 1961



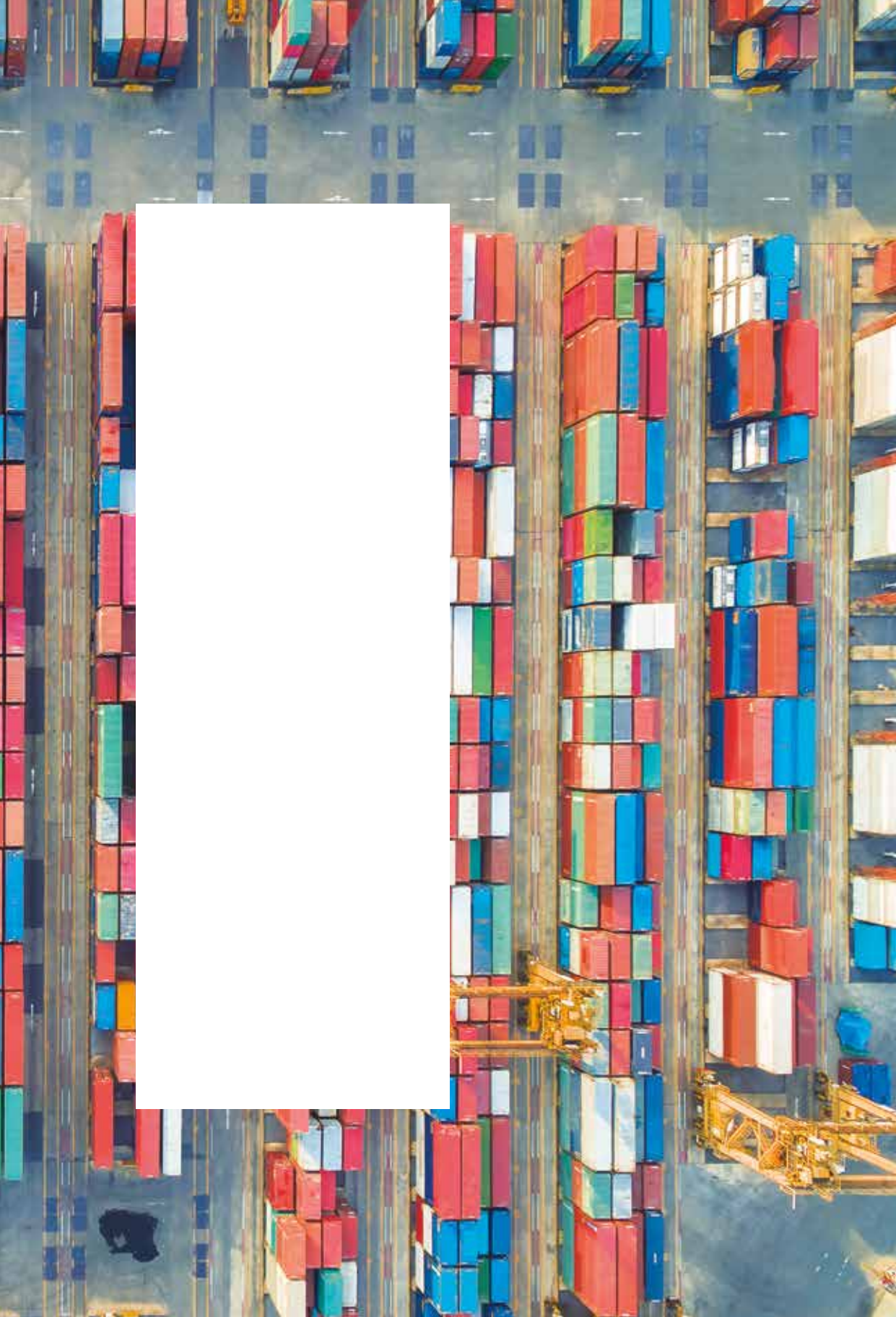
TOP 100

01 +9% 234,241 \$m	02 +8% 167,713 \$m	03 +24% 125,263 \$m	04 +17% 108,847 \$m	05 -4% 63,365 \$m
06 +2% 61,098 \$m	07 +5% 56,246 \$m	08 +5% 50,832 \$m	09 +4% 45,362 \$m	10 +11% 44,352 \$m
11 +1% 41,440 \$m	12 -6% 40,381 \$m	13 -7% 40,197 \$m	14 -12% 39,857 \$m	15 +3% 35,559 \$m
16 +7% 32,376 \$m	17 +14% 32,223 \$m	18 +1% 26,288 \$m	19 -22% 25,566 \$m	20 +10% 25,092 \$m
21 +3% 24,422 \$m	22 +11% 22,134 \$m	23 +13% 21,629 \$m	24 -1% 20,488 \$m	25 +8% 19,044 \$m

26 +5% 18,407 \$m	27 +7% 18,072 \$m	28 +9% 17,920 \$m	29 -3% 17,175 \$m	30 -3% 16,345 \$m
31 +14% 16,205 \$m	32 +3% 16,018 \$m	33 +23% 15,949 \$m	34 -5% 15,773 \$m	35 +2% 14,325 \$m
36 +5% 14,156 \$m	37 -18% 13,753 \$m	38 +4% 13,605 \$m	39 +20% 12,937 \$m	40 +6% 12,921 \$m
41 +10% 12,697 \$m	42 +4% 12,689 \$m	43 +12% 12,078 \$m	44 -8% 12,010 \$m	45 +11% 11,992 \$m
46 +6% 11,830 \$m	47 +5% 11,816 \$m	48 +23% 11,798 \$m	49 -4% 11,661 \$m	50 +9% 11,652 \$m

51 +4% 11,589 \$m	52 -6% 11,502 \$m	53 -4% 11,352 \$m	54 +4% 10,891 \$m	55 +19% 10,756 \$m
56 +13% 10,514 \$m	57 -2% 10,419 \$m	58 +1% 10,259 \$m	59 +4% 9,915 \$m	60 +7% 9,534 \$m
61 -9% 9,482 \$m	62 +25% 9,430 \$m	63 New 9,086 \$m	64 -1% 9,035 \$m	65 +10% 8,963 \$m
66 +2% 8,824 \$m	67 +13% 8,521 \$m	68 +7% 8,192 \$m	69 -7% 8,185 \$m	70 +24% 8,004 \$m
71 -3% 7,909 \$m	72 +15% 7,604 \$m	73 +2% 6,998 \$m	74 -9% 6,887 \$m	75 +5% 6,884 \$m

76 +19% 6,791 \$m	77 +12% 6,458 \$m	78 -7% 6,428 \$m	79 +15% 6,369 \$m	80 +13% 6,347 \$m
81 -2% 6,189 \$m	82 +16% 6,045 \$m	83 +2% 5,987 \$m	84 +9% 5,883 \$m	85 -6% 5,855 \$m
86 -8% 5,720 \$m	87 New 5,714 \$m	88 +4% 5,626 \$m	89 +18% 5,550 \$m	90 +5% 5,532 \$m
91 -4% 5,525 \$m	92 +7% 5,516 \$m	93 +1% 5,509 \$m	94 -5% 5,335 \$m	95 +12% 5,297 \$m
96 +4% 5,205 \$m	97 -3% 5,105 \$m	98 New 4,836 \$m	99 -7% 4,793 \$m	100 -1% 4,781 \$m













TOP GROWING BRANDS

Ranging from financial services and tech, to automotive and alcohol, the Top Growing Brands are a diverse subset of the global economy that generates tremendous value not only through a strong product offering, but also a deep commitment to brand. These companies have continually built equity into their brands, treating them as assets worthy of investment. With a history of making Iconic Moves, these brands continue to reap the rewards of their category re-defining actions, which have transformed customer expectations.

This year's top growing brands underwent a significant bump in brand value, each generating at least 18% year over year growth. Each brand, of course, has its own unique and exciting story to tell, one that points to the exciting new ways in which these businesses are realizing their brand potential. Across the Brand Strength dimensions, these brands have significantly outperformed their competitive set, scoring on average 8% higher than other brands. One dimension this year's group of fastest movers excels in is relevance, a testament to their ability to stay at the forefront of rapidly changing customer expectations within their respective industries.

Their determination to identify the emerging needs of their customers ensured unparalleled growth and customer satisfaction, leading to impressive financial results. These brands represent insightful windows into what companies can do to leverage their brands to build their businesses, using them to shape culture, experiences, products, and services.

62	70
 mastercard	 salesforce
+25% 9,430 \$m	+24% 8,004 \$m
03	33
 amazon	 GUCCI
+24% 125,263 \$m	+23% 15,949 \$m
48	39
 Starbucks	 Adobe
+23% 11,798 \$m	+20% 12,937 \$m
55	76
 VISA	 CATERPILLAR®
+19% 10,756 \$m	+19% 6,791 \$m
89	04
 Nintendo	 Microsoft
+18% 5,550 \$m	+17% 108,847 \$m

NEW ENTRANTS




Even as brands across our ranking experienced tremendous growth in value this year, a few new and tenacious brands fought their way on — and back — to the table. With the 100th brand on the table being valued at \$4.7 billion it is no insignificant achievement to make it on to the list. An astounding 26 brands saw double digit brand value growth this year, and yet that did little to stop these three new brands in the technology, media, and electronics sectors from becoming New Entrants on the 2019 Best Global Brands ranking.

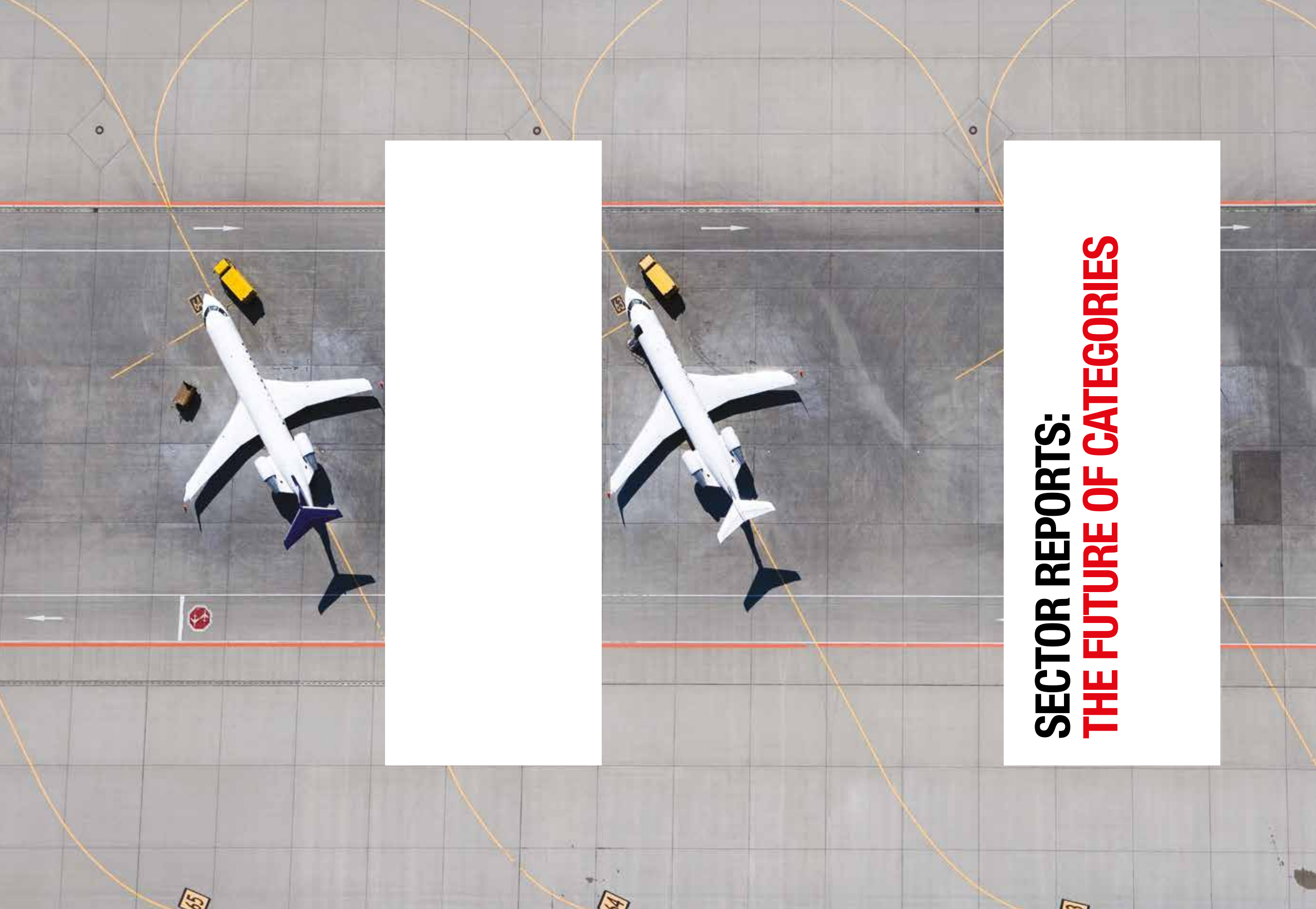
Making its way back to the table is Dell, after relaunching on the stock market following a period of transformation under private ownership. With a unique story that speaks to their determination to refocus and refine its brand proposition and financial footing, Dell has jumped all the way back up to 63rd in the ranking. In the five-year gap of Dell being a Best Global Brand, the company has doubled down on its core competencies and come out on the other end with strong quarterly performance, with revenue growth being marked at 15% in Q4 of 2018.

LinkedIn, making its way onto the table after only one year of becoming eligible (with a financial statement separate from its parent

Microsoft), makes its Best Global Brands debut this year. Thanks to its meteoric rise to be one of the world's most actively used social media platforms, it's no wonder that LinkedIn is one of the premier instruments in a professional's toolbox. By addressing a relevant niche with a clearly defined mission, and a strong rebrand that focuses on inclusivity and diversity, we are delighted to see LinkedIn as a new entrant to Best Global Brands.

Uber, after its recent and highly anticipated IPO, also joins the ranks of the world's most valuable global brands. With a clear company vision and revitalized brand promise and identity, Uber continues to be a dominant force in its category, having pioneered the creation of the ride-sharing sector and continuing to innovate its brand in the gig economy. Coalescing and oscillating between logistics, technology, and transportation, Uber has expanded into a myriad of businesses including food delivery, trucking, autonomous cars, helicopters and freighting. And with its recent ventures into the East, the forecast is looking bright for this future-looking brand.

63		9,086 \$m
87		5,714 \$m
98		4,836 \$m



SECTOR REPORTS:
THE FUTURE OF CATEGORIES



IT'S ALL VERY WELL OFFERING AN ALMOST LIMITLESS AMOUNT OF CHOICE, BUT HOW DO YOU POINT CONSUMERS TO THINGS THAT THEY ACTUALLY WANT RATHER THAN LEAVING THEM DEEP IN A FRUSTRATING CASCADE OF IRRELEVANT CONTENT?

PLAY: BEYOND MEDIA

The media sector is one of the most fluid — so many brands have a presence in what could loosely be called media, and so many business models involve some element of media, that the category stretches from social networks to search, technology to sport, many kinds of commerce, to communications infrastructure... it's almost easier to pick out the very few brands that have nothing to do with media.

For instance, the biggest names of all — our top three brands, Apple, Google, and Amazon at #1, #2, and #3 — all generate revenue from media, though they're nominally technology companies. Facebook, likewise, at #14, firmly insists that it's a tech brand. However, if TV channels which showed programs made by outside production companies were media brands, and if newspapers with readers' letters were media brands, it would be tricky to argue that point.

Nonetheless, even the core brands which fall into the media category are disparate. Disney (#10) is one of the world's most recognizable brands and one with a strong retail component. Netflix, at #65, has revolutionized the video consumption model but is itself at risk of being disrupted (or acquired) by deeper-pocketed tech corporations. At least Discovery, at #91, is the only 'traditional' TV network left on the grid.

One thing there is no shortage of in this sector is content; streaming services offer millions of hours of films, TV box sets, classic serials, and original commissioned material. In fact, that is the big opportunity, and challenge, of today's media landscape.

It's all very well offering an almost limitless amount of choice, but how do you point consumers to things that they actually want rather than leaving them deep in a frustrating cascade of irrelevant content?

Anybody who can solve that problem will be able to build a huge advantage. We Lean Back and explore this space.

INTEREST: BEYOND FINANCIAL SERVICES

The finance sector has a reputation for being traditional; a long way from the global ambitions of Silicon Valley and big tech's move-fast-and-break-things attitude. But as technology's influence sets and resets customer expectations, the financial services sector becomes ever more vulnerable to the looming threat of disruption.

It may be big and it's steady but that's what people said about transport before Uber, and retail before Amazon. Best Global Brands 2019 lists 12 financial services brands in the top 100. The sector is second only to automotive, with 15 brands in total, and represents \$145 billion in brand value.

Mastercard has risen fastest of all this year. Its ascent has been fuelled in part by its transition from finance provider to technology firm, which should give many of the other brands in this arena pause for thought.

But don't be fooled by that one shining star — Mastercard has very much bucked the wider sector trend, which is one of stagnation. Because, while financial services is broadly represented in our ranking, none of those brands made the top 20.



As technology's influence sets and resets customer expectations, the financial services sector becomes ever more vulnerable to the looming threat of disruption.



TRENDS ARE SHIFTING FASTER THAN EVER, WITH STREETWEAR HAVING A SERIOUS INFLUENCE, YOUNGER CONSUMERS DEMANDING TO JOIN THE PARTY AND NEW GLOBAL MARKETS' TASTES CHANGING THE GAME.

One final note on Mastercard's ascent. It appears to reflect a wider trend in the arena of money, which is that the real gains are being made by businesses that harness the disruptive forces of technology.

And with Apple, Facebook, and Google all making moves in the financial services space we wonder: Could this be banking's Uber moment?

MOVE: BEYOND AUTOMOTIVE

Best Global Brands 2019 features a large number of automotive brands, many of them well-known, globally-respected and long-established. However, this is one of the sectors with the biggest, scariest challenges looming in the near future. Its overall growth rate is nowhere near that of the booming technology sector, which is in many ways a potential rival, and there's a perfect storm of technological, geopolitical, regulatory, and societal factors combining to make their business landscape look more like a minefield.

But the smarter automotive brands are already readying their strategy to deal with the fast-changing demands of their customers and the threats posed by shifts in consumption and purchasing patterns. The category is ripe for an iconic move by one or more of the major brands, whether automotive or technology, which will define how their future pans out.

This is going to be a fascinating period of disruption and change, and inside our in-depth sector report you'll find some very interesting inside information on how some of the biggest players see their strategy evolving, and our expert

recommendations for how brands can learn to cope with the turbulence. Some of it's not a comfortable read, but it's vital to know what's coming down the road towards you. The information in this report will, we believe, form part of that crucial navigation guide to the automotive future.

DESIRE: BEYOND RETAIL AND LUXURY

In luxury, tech hit hard — Instagram, Pinterest and YouTube are now names as readily dropped as any Paris designer. And trends are shifting faster than ever, with streetwear having a serious influence, younger consumers demanding to join the party, and new global markets' tastes changing the game. Brands in the luxury space who have picked up the pace and adapted to the times are doing well; those who have been slower to embrace the new paradigm are struggling to keep their famous brands relevant.

More broadly, sportswear has moved the dial from function to fashion, thereby boosting big names like Nike. High street retailers are under an increasing threat from tech-enabled internet shopping, with social commerce and online influencers feeding the move away from brick-and-mortar. Some physical retailers are now fighting back, though, with a move towards curated, hyper-personalized, hyper-local environments rather than just clothes rails, mirrors, and music.

In luxury and in premium retail we see brands leveraging their DNA into experiences that provide consumers with a memorable, shareable experience based on their personal data.

Meanwhile, there are some kinds of retail that can only be tackled with physical stores,



THE WORLD'S LEADING TECHNOLOGY AND ELECTRONICS BRANDS MAKE UP 50% OF THE TOP TEN BEST GLOBAL BRANDS IN 2019.

like IKEA's furniture and homeware business. Right? Wrong. The Swedish brand has quietly chipped away at establishing a credible online presence and has now evolved to include a subscription model. It's more proof that while the winds of change have blown some retail businesses off course, the brand-led, customer-focused ones are managing to navigate the changes with aplomb.

CONNECT: BEYOND TECHNOLOGY

The world's leading technology and electronics brands make up 50% of the top ten Best Global Brands in 2019; their impact upon customers, business' and wider society has been profound.

Uber's immediacy, Amazon's abundance, and Netflix's intimacy ripple across every aspect of life and line of business, raising the threshold of what makes a good experience for businesses that play in and out of this arena. They have redefined loyalty and enabled the mass and rapid adoption of new technologies such as IoT, Voice, and AI.

Yet despite what currently looks like almost limitless opportunities and total brand domination, sustainable growth for the tech giants is not without its challenges. As they grow larger and ever more powerful, their latent promise becomes clouded by regulatory concerns. As they set their sights on connecting ever more intimate aspects of our lives, customers also wrestle with the degree to which they prize utility over privacy.

This is a fascinating period of disruption and change, with implications both inside the category and far beyond. Inside our in-depth sector report you'll find some inside information on how some of the biggest players see their strategy evolving, and our expert recommendations for how brands

can learn to cope with the turbulence. The information in this report will, we believe, form part of that crucial navigation guide to the technology future.

EXPLORE: BEYOND TRAVEL

Today's customers are more informed, more connected, and more demanding than ever before. As a consequence, we find ourselves in an entirely new business environment — one in which your customers' experiences are cast and recast by businesses beyond your category.

We take a look at how the ease, convenience, personalization, and self-empowerment of the Best Global Brands have transformed customers' expectations of how they travel and where they stay. We also interview the CEO of Global Hotels Alliance and marketing chief at Ritz Carlton on the future of loyalty and the technology enabled experience customers demand.

We look at the cruise industry, perhaps the most challenging category of travel and tourism, in which every aspect of hospitality is being put to the test. We look at emerging subscription models across the travel sector to understand how new business models are driving change and we look at the human truths driving innovation in the category and beyond.

METHODOLOGY

Interbrand's brand valuation methodology seeks to provide a rich and insightful analysis of your brand, providing a clear picture of how your brand is contributing to business growth today, together with a road map of activities to ensure that it is delivering even further growth tomorrow.

Having pioneered brand valuation in 1988, we have a deep understanding of the impact a strong brand has on key stakeholder groups that influence the growth of your business, namely (current and prospective) customers, employees, and investors. Strong brands influence customer choice and create loyalty; attract, retain, and motivate talent; and lower the cost of financing. Our brand valuation methodology has been specifically designed to take all of these factors into account.

Interbrand was the first company to have its methodology certified as compliant with the requirements of ISO 10668 (requirements for monetary brand valuation) and played a key role in the development of the standard itself. There are three key components to all of our valuations: an analysis of the financial performance of the branded products or services, the role the brand plays in purchase decisions, and the brand's competitive strength.

For a more in-depth view, visit interbrand.com/bestglobalbrands

Financial Data



Refinitiv (formerly Thomson Reuters), company annual reports, investor presentations and analyst reports

Social Media Analysis

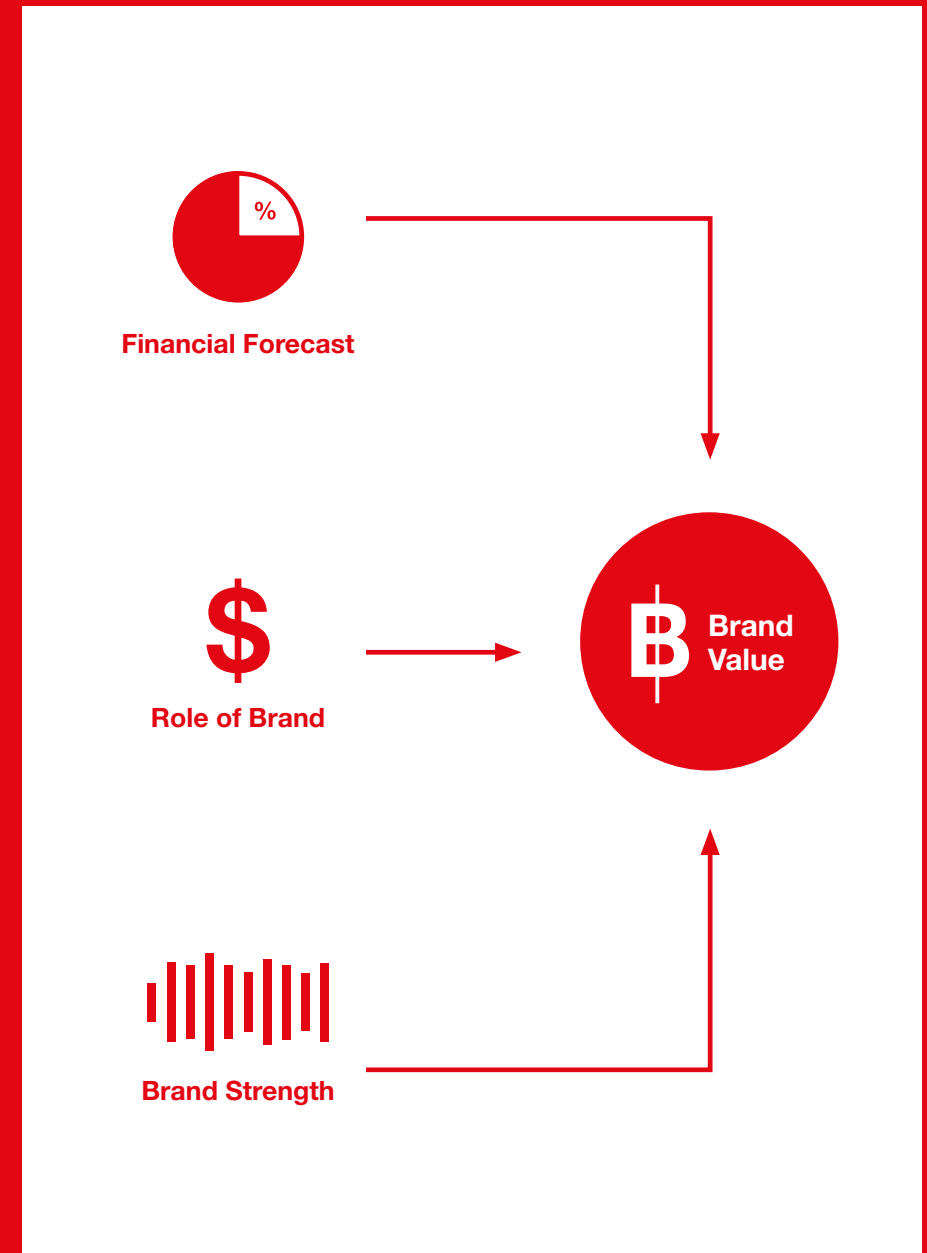


Text Analytics and Social Listening by Infegy

Consumer Goods Data



GlobalData (brand volumes and values)



BRAND STRENGTH FACTORS

INTERNAL FACTORS



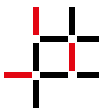
1 CLARITY

Clarity internally about what the brand stands for in terms of its values, positioning and proposition. Clarity too about target audiences, customer insights, and drivers.



2 COMMITMENT

Internal commitment to the brand, and a belief internally in its importance. The extent to which the brand receives support in terms of time and influence.



3 GOVERNANCE

The degree to which the organization has the required skills and an operating model for the brand that enables effective and efficient deployment of the brand strategy.



4 RESPONSIVENESS

The organization's ability to constantly evolve the brand and business in response to, or anticipation of, market changes, challenges, and opportunities.

EXTERNAL FACTORS



5 AUTHENTICITY

The brand is soundly based on an internal truth and capability. It has a defined story and a well-grounded value set. It can deliver against the (high) expectations that customers have of it.



6 RELEVANCE

The fit with customer/consumer needs, desires, and decision criteria across all relevant demographics and geographies.



7 DIFFERENTIATION

The degree to which customers/consumers perceive the brand to have a differentiated proposition and brand experience.



8 CONSISTENCY

The degree to which a brand is experienced without fail across all touchpoints or formats.



9 PRESENCE

The degree to which a brand feels omnipresent and is talked about positively by consumers, customers, and opinion formers in both traditional and social media.



10 ENGAGEMENT

The degree to which customers/consumers show a deep understanding of, active participation in, and a strong sense of identification with, the brand.

TAKE YOUR BRAND BEYOND SESSIONS

By now you will have seen our list of 2019's best global brands. You may be thinking, "how can I maintain focus on long-term goals, whilst delivering to short-term needs? How can I influence transformation internally?" Or even, "how can I improve the value of my brand? How can I invest more effectively in my people?"

Here are some sessions we can run to help make that happen:

DEPARTURE POINT ANALYSIS

Assess the performance of your brand through the lenses of Human Truths, Experiences, and Economics. Establish what needs your brand is addressing, what interactions it has with audiences, and what the business model, competitive landscape, and relative performance look like within this context.

ICONIC MOVES DIAGNOSTIC

Explore the signifiers of an Iconic Move within your category and identify those that offer your brand the most promising growth trajectory. At Interbrand, we focus on those moves that reframe customer expectations — actions that can sway the way people within or outside an organization think, choose, and behave — and create the most growth.

MISSION: AMBITION

Identify your brand's farthest-reaching business goal: its Ambition. Stretching into the long term this ambition should be simple, challenging, compelling — and underpinned by clear KPIs. The resulting ambition will command commitment, demand measurement, and stand powerfully as an act of leadership.

TRAJECTORY MAPPING

An initial baseline examination of your brand by assessing its performance across Interbrand's ten proprietary Brand Strength dimensions. Identify areas of opportunity to improve the brand, and define an initial activation roadmap with clear measures of success.

ACADEMY WORKSHOP

Your talent is your lifeblood. Brand Clarity, Commitment, and the Confidence of your team is vital to sustaining any moves you are making as a business. Through one of our Academy workshops, we will map how your culture and learning is set up for, and can deliver on, your ambition.

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Interbrand