

World Brand Lab Releases “Asia's 500 Most Influential Brands of 2022”

Toyota, State Grid, and Tencent are listed as the top three; the national brand loyalty of China continues to grow

NEW YORK, US, September 22, 2022 /EINPresswire.com/ -- The 17th “Asia Brand Summit” was held in Shanghai on September 22, 2022, by the [World Brand Lab](#), where the “Asia's Most Influential Brands of 2022” list was released. A total of 500 brands from 20 countries and regions were selected.

Toyota, State Grid, and Tencent are listed as the top three influencers, followed by ICBC, Haier, Honda, Samsung, China Life, Sony, and Huawei. China, Japan, and South Korea

are the top three countries with the most selected brands. Professor John Deighton at Harvard Business School, Professor Jean Claude Larreche from INSEAD, and Professor Steve Woolgar from University of Oxford attended the summit and delivered a keynote speech.

The selection criterion consisted of Asian influence. According to Steve Woolgar, Chair of Academic Committee of World Brand Lab, the basic indicators used to evaluate the influence of Asian brands include market share, brand loyalty, and global leadership. The 2022 list includes brands selected from 20 countries and regions. China has 214 brands, ranking first among all countries, and mainland China has 170 brands. Japan has 133 brands selected, ranking second, and South Korea is third with 49 brands. Professor Woolgar believes that Asia, with more than four billion people, which is 60% of the world's population, remains the world's most promising economy. Therefore, Asia is a highly promising market for brand development.

Within the Asian market, national consumer loyalty varies widely from country to country. Japanese consumers have the highest national brand loyalty at 81%. Korea ranks second with 72%. Mainland Chinese consumers continue to be enthusiastic about local brands with a loyalty score of 66%, ranking third. Due to the COVID-19 pandemic, consumers are paying more

Table 1. Top 10 of “Asia's 500 Most Influential Brands of 2022” list.

Rank	Brand Name	Country/Region	Industry
1	TOYOTA	Japan	Automobiles
2	STATE GRID	Mainland China	Energy
3	TENCENT	Mainland China	Information Technology
4	HAIER	Mainland China	Internet of Things
5	ICBC	Mainland China	Financial Services
6	HONDA	Japan	Automobiles
7	SAMSUNG	Korea	Electronics
8	CHINA LIFE	Mainland China	Financial Services
9	SONY	Japan	Electronics
10	HUAWEI	Mainland China	Communication Electronics

Source: WorldBrandLab.com

Top 10 of “Asia's 500 Most Influential Brands of 2022” list. Toyota, State Grid, and Tencent are listed as the top three

attention to the relationship between their daily consumption behavior and the ecological environment. On "Asia's Most Influential Brands of 2022" list, Moutai, Wuliangye, and Tsingtao Brewery rank among the top three brands in the food-and-beverage industry, and these brands already have a strong global influence. There are 33 new brands on the list this year, with brands from the food-and-beverage industry occupying four of them.

The theme of this year's Asia Brand Summit was "How do Asian brands rise in the global economic turmoil?" According to Jean Claude Larreche, Emeritus Professor of Marketing at INSEAD, in the current global economic turmoil, brand building is not only done through marketing but also through sales. Brands should first review and measure their sales channels and methods and then decide how to build a strong relationship between sales processes and value creation, both of which are critical to business sustainability.

John Deighton, Professor of Business Administration Emeritus at Harvard Business School, believes that most Asian brands are now healthy and in good shape. First, pan-Asian style is emerging among young people around the world, and Asian brands have been a popular aesthetic for the past few decades or so. Second, Asian brands have deep cultural heritage, which can be used to strengthen the brand. Finally, in terms of distribution, people prefer Asian-style retailers rather than those luxury stores.

According to Haisen Ding, CEO of World Executive Group and panel member of the World Brand Lab, as the consumer horizon continues to evolve, so will the way consumers interact with brands. Brands must consider the entire consumer experience, both online and offline. They should also extend brand immersion by creating an authentic ecosystem. According to William Mundell, Vice Chairperson of the World Brand Lab Advisory Board, the COVID-19 pandemic has affected consumer behavior and there is a growing awareness that sustainability must be everyone's responsibility. Therefore, brands must be the vehicle for sustainability.

World Brand Lab, a division of World Executive Group, is a leading brand-consultancy company providing integrated branding solutions, including strategy, research, design, and valuation. World Brand Lab helps over 300 large companies each year to create, improve, and maintain their most valuable intangible asset—their brand. World Brand Lab was founded on the initiative of, and first chaired by, Professor Robert Mundell, winner of the 1999 Nobel Prize in Economics. The current chair is Professor Steve Woolgar from the University of Oxford.

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