

World Brand Lab Releases '2023 World's 500 Most Influential Brands'

Microsoft, Apple, and Amazon claimed the top three slots. The US has the most representation, followed by France, China, Japan, and the UK.

NEW YORK CITY, NY, US, December 13, 2023 /EINPresswire.com/ -- The 20th edition of the list of the World's 500 Most Influential Brands, exclusively compiled by [World Brand Lab](https://www.worldbrandlab.com/), was unveiled. Microsoft claimed the top

spot, surpassing Apple, which slid to second place. Amazon secured the third position. The United States maintained its status as the leading brand nation, with 193 positions within the top 500. France, China, Japan, and the United Kingdom formed the second tier. Remarkably, the number of Chinese brands selected (48) surpassed Japan (43) for the first time, securing third place in the world. Standout brands included State Grid, Tencent, Haier, Huawei, China Resources, China Life, Wuliangye, China Southern Power Grid, TSINGTAO, Sinochem, Hengli, XCMG, Shenghong, and ITG Holding.

Figure 1: Top 10 of 2023 World's 500 Most Influential Brands

2023 Ranking	2022 Ranking	Brand Name	Age	Country	Industry
1	2	Microsoft	48	US	Software
2	1	Apple	47	US	Computer and Communication
3	4	Amazon	28	US	Internet
4	3	Google	25	US	Internet
5	5	Walmart	61	US	Retail
6	7	McDonald's	68	US	Fast food
7	6	TOYOTA	90	Japan	Automobiles
8	10	Tesla	20	US	Automobiles
9	9	Coca-Cola	137	US	Food and Beverage
10	8	Mercedes-Benz	123	Germany	Automobiles

Source: WorldBrandLab.com

The World's 500 Most Influential Brands is judged on the basis of a brand's global influence. Brand influence refers to a brand's ability to develop and capture markets and make profits. Following three key indicators of brand influence, namely market share, brand loyalty and global leadership, World Brand Lab tracked more than 8,000 leading brands around the globe to pioneer the World's 500 Most Influential Brands list. For assessing brand loyalty, data from iTrust Rating were referenced, and when gauging brand leadership, particularly ESG performance, SuperFinance's ESG database was consulted.

Dr. Steve Woolgar, Chairman of the World Brand Lab academic committee and Emeritus Professor of Marketing at the University of Oxford, highlighted that World Brand Lab is celebrating its 20th year of producing the analysis report, encompassing a total of 32 countries in 2023. However, in terms of brand distributions, companies from the United States make up 193 out of the top 500 brands, solidifying its position as the global leader in recognizable brands. France, China, Japan, and the United Kingdom, with 49, 48, 43, and 34 brands respectively, constitute the second tier of the world's brand powers. Meanwhile, Germany, Switzerland, and

Italy form the third tier.

An empirical study by World Brand Lab and SuperFinance shows that multinational brands face challenges with globalization. To adapt, brand expansion strategies should prioritize diverse localization and expedite improvements in Environmental, Social, and Governance (ESG) performance, given the strengthening correlation between brand value and ESG performance. The 2023 list spans 47 industries, led by the food and beverage sector with 35 brands, followed by the automobile industry with 32 brands. The aging global population presents opportunities for sustainable growth in pharmaceutical and health brands.

This year's list features a total of 25 new brands. The highest-ranking among these newcomers is the CIGNA GROUP, securing the 85th position on the overall list. This brand has established an extensive global medical network to bolster its operations and offer 24-hour online medical care. Additionally, renowned brands such as SpaceX, ENEL, and ASML have also earned spots on the list. Notably, six new brands from China have made it to the list, including POLY, TikTok, China Huadian, TONGWEI, CNAF, and Bosideng.

The average age of the brands listed is 98.57 years. Notably, 225 brands have achieved the venerable age of 100 years or more. The French brand Saint-Gobain retains its position as the oldest brand on the list, boasting a remarkable age of 358 years. Out of the 48 Chinese brands, only Moutai, TSINGTAO, Wuliangye, Bank of China, and AIA have surpassed the century mark.

Dr. John Deighton, Emeritus Professor of Business Administration at Harvard Business School, who will be participating in the World Executive Summit and the release event of the World's 500 Most Influential Brands list scheduled for December 19th in Hong Kong, asserts, "Brands should not directly engage with global conflicts. Instead, they should leverage creators and influencers, a strategy dating back to 2008. Given China's lead over America in creator marketing, this method of branding should be attractive to Asian marketers."

Dr. Jean Claude Larreche, Emeritus Professor of Marketing at INSEAD and author of the bestselling book Value Capture Selling, argues that "In this increasingly VUCA (volatile, uncertain, complex, and ambiguous) world, business firms face a stress test. This has led to two strategic priorities: a focus on corporate value growth, not just revenue growth, and an emphasis on corporate value capture, not just customer value creation."

Dr. Haisen Ding, CEO of the World Executive Group and a member of the World Brand Lab expert panel, underscores that navigating uncertainty is a crucial skill for future CEOs. In the domain of Chief Marketing Officers (CMOs) or Chief Brand Officers (CBOs), utilizing artificial intelligence (AI) is essential for reassessing and redefining the global footprint of the brand.

Dr. Sara Kim, Professor of Marketing at the HKU Business School, underscores the necessity for globalized brands to localize their operations. This involves setting up a specialized crisis management team for geopolitical risks, adhering to local regulations and policies, creating

distinctive product lines aligned with local preferences, establishing strategic partnerships, and consistently improving Environmental, Social, and Governance (ESG) practices.

Dr. Jing Xu, Professor of Marketing at the Guanghua School of Management at Peking University, suggests that by drawing inspiration from numerous exemplary and sustainably growing brands, it becomes clear that genuine sustainable development can only be achieved by incorporating goals that benefit humanity and the world into their mission.

The World Brand Lab's year-end report highlights increasing pressures on global brand strategies in the past decade. Declining consumer trust in major global brands, coupled with economic, political, social, and technological challenges, impedes globalization progress. This prompts a shift to diverse localization, compelling companies to adapt structures and integrate brands with local communities. Since 2003, World Brand Lab has monitored 80,000+ major brands in 60 countries. Initially chaired by Nobel laureate in Economics, Professor Robert Mundell, this premier brand consulting firm is now wholly owned by the World Executive Group.

Jason Wang
World Brand Lab
+1 212-208-1429
info@worldbrandlab.com

This press release can be viewed online at: <https://www.einpresswire.com/article/674649440>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.