

# Brand Finance<sup>®</sup> Journal

BRIDGING THE GAP BETWEEN MARKETING AND FINANCE SINCE 1996

APRIL | 2026



## World's Most Valuable B2B Brands 2026

B2B BRANDS CREATING LASTING ECONOMIC VALUE



IN PARTNERSHIP WITH



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*Brand Finance Journal 2026 B2B 300*

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# Dive Deeper into Brand Value and What Drives It

The insight in this report is derived from our proprietary brand equity research data and brand value calculations.

Much of this is available via Brandirectory, our online brand value database where we rank the world's leading brands by their values across 31 sectors and 41 countries and regions.

Brandirectory is the gateway to much deeper insight to what drives brand strength and brand value.

[enquiries@brandfinance.com](mailto:enquiries@brandfinance.com)

## Brand Equity Data

Industry and regional comparisons of brand strength from our annual global research study of over 6000 brands to inform strategic brand decisions  
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## Sector Value Tables

Our ranking tables of the top brands in the world per sector by value  
[brandirectory.com/reports](https://brandirectory.com/reports)

## Sustainability Perceptions

Our report on the contribution that perceptions of sustainability make to the values of the world's leading brands  
[brandirectory.com/sustainability](https://brandirectory.com/sustainability)

## Brand Guardianship Index

Our measure of the contribution that CEOs make as "guardians" of the value of their brands  
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## Brand Value Reports

Request your own custom brand value report, providing a detailed diagnosis of brand strength and value relative to competitors with royalty rates and cost of capital calculations  
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# Company Introductions

*The Brand Finance 2026 B2B 300 ranking is produced in partnership with the Association of National Advertisers (ANA) and International Advertising Association (IAA).*

**Brand Finance®**



**Association of National Advertisers (ANA)**

## Brand Finance

Brand Finance is the world's leading brand valuation consultancy. Founded in 1996 with the aim of 'bridging the gap between marketing and finance', we have spent three decades helping companies and organisations of all types connect their brands to the bottom line.

Each year, we analyse thousands of the world's biggest brands across all sectors and countries, publishing over 100 reports that set global benchmarks for brand value and brand strength. Our insights equip business leaders with the data and frameworks needed to make informed strategic decisions, from investment and M&A to brand architecture and positioning.

Our teams combine expertise from marketing and market research to brand strategy and visual identity, to tax and accounting. Brand Finance is a chartered accountancy firm and is the first brand valuation consultancy to join the International Valuation Standards Council. Our experts crafted standards (ISO 10668 and ISO 20671) and our methodology, certified by Austrian Standards, is officially approved by the Marketing Accountability Standards Board.



**International Advertising Association (IAA)**

Association of National Advertisers (ANA) is the definitive voice of the marketing industry. Since 1910, we have set and advanced the agenda for marketing transformation, connecting over 1,600 member companies to an influential global network, insights and resources that drive growth.

Our members represent 20,000 brands and USD400 billion in annual marketing investment. Through industry-leading research, the CMO Growth Council, and our proprietary Growth Agenda and Practices, the ANA empowers marketers to shape the future of marketing and create lasting impact for their organisations and the industry.

IAA (International Advertising Association) is the only global association representing all sectors of the marketing and communications industry. Established in 1938, IAA and its worldwide community, spanning 40 countries, have a united purpose: to elevate impact, establish standards and demonstrate the value of marketing to brands, economies and society through:

- Thought leadership: To enable the expansion and acceleration of ideas through diverse, worldwide perspectives;
- Education and Development: To help members grow, navigate change, and prepare for the future;
- Community and Networking: To provide opportunities to build relationships both locally and across borders.



# Forewords

## Brand Finance

by David Haigh, Chairman, Brand Finance

In Business to Business (B2B) markets, brand is rarely decided in a single moment. It is built over time, across complex buying groups, long sales cycles, and high-stakes decisions where risk matters as much as return. In that environment, brand plays a fundamentally different role.

It is not simply a driver of awareness, but a signal of trust, credibility, and future certainty. Collectively, in 2026, the world's 300 most valuable B2B brands are worth USD4 trillion, underscoring the scale of value at stake.

Yet too often, B2B brand investment is treated as secondary to price, product, or performance. Especially in times of economic pressure, organisations default to rational messaging alone.

This is a mistake.

The most effective B2B brands recognise that decisions may be justified rationally, but they are enabled emotionally through confidence, reassurance, and belief in long-term reliability. This emotional assurance is particularly critical when decisions involve significant financial exposure or long-term operational dependency.

Now in its fourth year, Brand Finance's latest analysis of the world's most valuable B2B brands reinforces this. Strong B2B brands do more than differentiate. They de-risk decisions. They shorten sales cycles, support premium pricing, and strengthen relationships across stakeholders. Crucially, they also translate into tangible financial outcomes: higher valuation multiples, lower cost of capital, and greater resilience.

*"... yet too often, B2B brand investment is treated as secondary to price, product, or performance. Especially in times of economic pressure, organisations default to rational messaging alone. This is a mistake."*

In this sense, brand is best understood as a strategic moat around enterprise value. It protects revenue, strengthens competitive position, and creates the conditions for sustained growth. It also enables organisations to navigate uncertainty with greater confidence, maintaining momentum when competitors are forced into short-term decision-making.

The 2026 ranking is our largest yet, expanded from 250 to 300 brands to deliver a broader and more robust view of the complexity and dynamism of the sector.

This report is designed to equip B2B leaders with the data and evidence to reframe brand as a financial asset, enabling more informed decisions, stronger investment cases, and closer alignment between marketing and the boardroom.





## Association of National Advertisers (ANA)

by *Bob Liodice, Chief Executive Officer, ANA*

The launch of the 2026 Brand Finance World's Most Valuable B2B Brands report is a defining moment for the global marketing community, particularly for the members of the ANA – the Association of National Advertisers.

This report is the definitive benchmark for brand strength and valuation in the B2B sector. It provides a clear picture of how brand – when treated as a strategic asset – drives enterprise value, competitive advantage, and long-term growth.

We are proud that, of the 100 most valuable B2B brands in the world, 45 are members of the ANA. This is not just a point of pride – it signals our members' leadership in shaping the industry and global economy, setting the standard for how brand drives performance at scale.

What distinguishes this report is its depth. Beyond rankings, it tracks brand momentum while highlighting trends reshaping the B2B landscape. Among the most important insights are the widening gap between B2B and B2C brand value, underinvestment in B2B brand-building, and the clear link between brand strength and financial performance.

For CEOs and CFOs, the implications are unmistakable. Brand is no longer a discretionary investment – it is a core driver of enterprise value. Strong brands reduce risk, accelerate decision-making, command price premiums, and create resilience in times of uncertainty. They are a growth engine.

Equally, this report reinforces a broader shift in how we must think about

marketing. The traditional distinction between B2B and B2C is becoming less relevant. At the ANA, we increasingly view the world through a BTH lens – “business-to-humans”. Every decision ultimately comes down to people.

Understanding those human dynamics is critical – especially within B2B buyer groups. Trust, reputation, and accountability are essential to building brands. The most successful B2B organisations combine analytical rigour with human insight, balancing data-driven precision with emotional resonance.

The significance of these brands extends beyond enterprise performance. The highest-value B2B brands are foundational to economic growth, and provide the infrastructure businesses and societies depend on. From technology platforms to industrial systems, their impact creates ripple effects across industries – driving productivity, job creation, and competitiveness.

With that influence comes responsibility. The B2B sector is uniquely positioned to address pressing social challenges – from education and healthcare, to sustainable growth and infrastructure. The brands that lead in value must also lead in impact.

The Brand Finance report provides a roadmap for leaders to elevate brand as a core strategic driver. At the ANA, we believe the future of marketing lies in aligning brand strength with business performance and societal progress.

The opportunity is clear. The responsibility is shared. And the time to act is now.

## International Advertising Association (IAA)

by *Fredrik Boreström, Chair and World President, IAA*

It is a great pleasure to introduce the 2026 edition of Brand Finance's annual report on the World's Most Valuable B2B Brands. The latest data reveals that the collective brand value of the top 300 B2B brands has reached a remarkable USD4 trillion. This underscores that B2B brands are essential and dare I say critical to the global economy.

For a long time now, there has been this idea in B2B that brand advertising is just a nice to have, while technical performance and physical assets are what really matter. However, as we at the International Advertising Association (IAA) have always maintained, a strong brand serves as a “strategic moat” that protects marketplace performance and enterprise value.

To succeed today, we must move beyond the purely rational messaging and focus on what makes a company and its offerings truly buyable by building collective confidence across the entire buying committee. Building a strong brand and being buyable is about meeting an emotional threshold before a group commits to a purchase. By focusing on building brand strength, you address the real organisational stakes that drive B2B growth:

• **Building value as a shield against risk:** The most valuable brands are those that successfully combat FOMU – the Fear of Missing Up. In high-stakes B2B decisions, buyers often prefer the status quo over the risk of a negative career outcome. A brand with high value and a strong reputation acts as a “career-safe” choice, providing the emotional assurance needed to move forward;

• **Creating collective confidence across the committee:** Being buyable must be established across the entire organisation, not just with technical experts and brand valuation plays a key role in this. It is vital to build confidence among “Hidden Buyers” in Finance, Legal, and Procurement, who hold roughly 50% of the decision-making influence. Research shows that when a brand is recognised by the whole committee from the start, it is 20 times more likely to be purchased

• **Driving financial premiums through defensibility:** High brand value is directly linked to superior financial performance. While product specs are necessary, 34% of buyers state that their top priority is making a “defensible decision” if things go wrong. This level of trust is why “AAA rated brands” command significantly higher valuation multiples, trading at 3x revenue compared to just 1x for their weaker peers

• **Compounding value through advocacy and resilience:** Strong brand value creates a cycle of long-term resilience and growth. Peer recommendations are three times more influential than promises of a “better” product or a cheaper price. By investing in brand value, you create a “recruiting moat” and “M&A currency” that protects the business during market swings

This report provides a definitive roadmap for moving brand from a tactical concern straight into the boardroom. Whether your organisation is a global leader or a rising star, the objective remains the same: to build a brand that the entire buying committee recognises, trusts, and feels confident choosing.



# Financial impact: How strong brands drive value in B2B

by *Lorenzo Coruzzi*, Valuation Director, Brand Finance

In 2026, the world's 300 most valuable B2B brands collectively represent trillions of dollars in intangible value, underscoring the scale at which brands contribute to the global economy. Spanning more than 25 sectors, Brand Finance's ranking reflects a diverse mix of pure-play B2B organisations, hybrid B2B/B2C models, and platform-led ecosystems.

This diversity highlights the complexity of modern B2B markets. Purchasing decisions are high value, involve multiple stakeholders, and are shaped as much by perceptions of risk and trust as by functional performance.

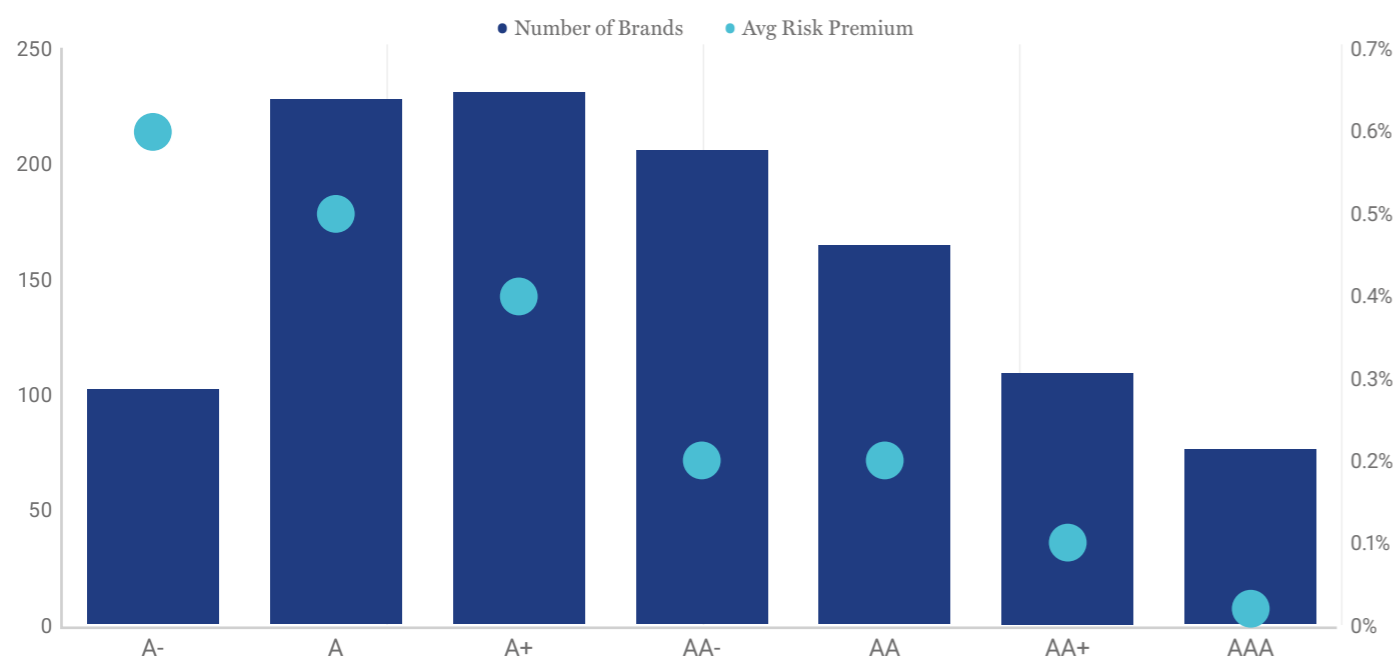
Consequently, brand plays a central role in both driving demand and enabling decisions.

## RISK REDUCTION IMPACT

The financial implications of brand strength are both measurable and material. Brand Finance analysis of more than 1,000 globally rated B2B brands reveals a clear, monotonic relationship between brand strength expressed as brand rating and the cost of debt. Strong brands benefit from lower borrowing costs, with a 60-basis point difference in debt risk premiums between lower and top-tier brands (Figure 1). At scale, this translates into tens of millions of dollars in annual savings.

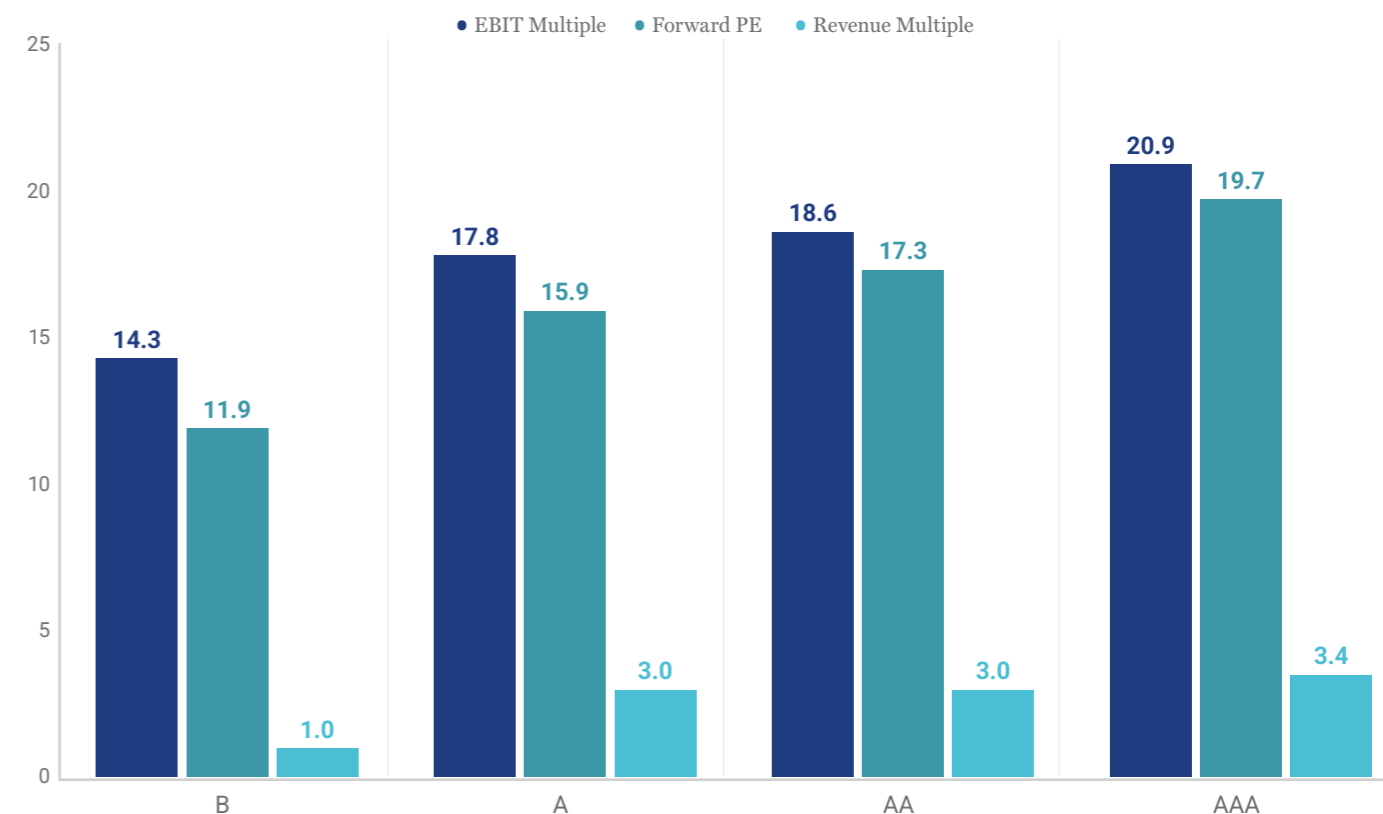
B2B Brands Avg. Risk Premium vs Avg. Brand Strength (Figure 1)

© Brand Finance Plc 2026



Financial KPIs vs Brand Rating (Figure 2)

© Brand Finance Plc 2026



## BRAND AS A FINANCIAL MULTIPLIER AND ENTERPRISE VALUE DRIVER

Capital markets also consistently reward stronger brands with higher valuation multiples. Based on our latest analysis of more than 600 B2B brands, top-tier brands trade notably higher EBIT, revenue, and forward price-to-earnings (P/E) ratio than weaker peers, reflecting greater confidence in the durability of future cash flows (Figure 2).

Brand strength commands a clear valuation premium across all metrics. AAA rated brands (brands rated AAA+, AAA, or AAA-) trade at 20.9x EBIT, 19.7x forward P/E and 3.4x revenue, compared to just 14.3x, 11.9x and 1.0x respectively for B rated peers (brands rated BBB, BB, or B).

The most dramatic gap is on the revenue multiple, where AAA brands command a 3.4x premium versus 1.0x for B-rated brands, a differential of 2.4 turns.

This suggests that the market places significant weight on brand quality when assessing top-line sustainability and growth potential. Across all three metrics, the relationship is consistent and directional.

Stronger brands are rewarded with higher valuations, reinforcing the financial case for brand investment as a value creation lever, not simply a marketing cost.

## BRAND STRENGTH ACTS AS A MATERIAL BUFFER DURING PERIODS OF MARKET STRESS

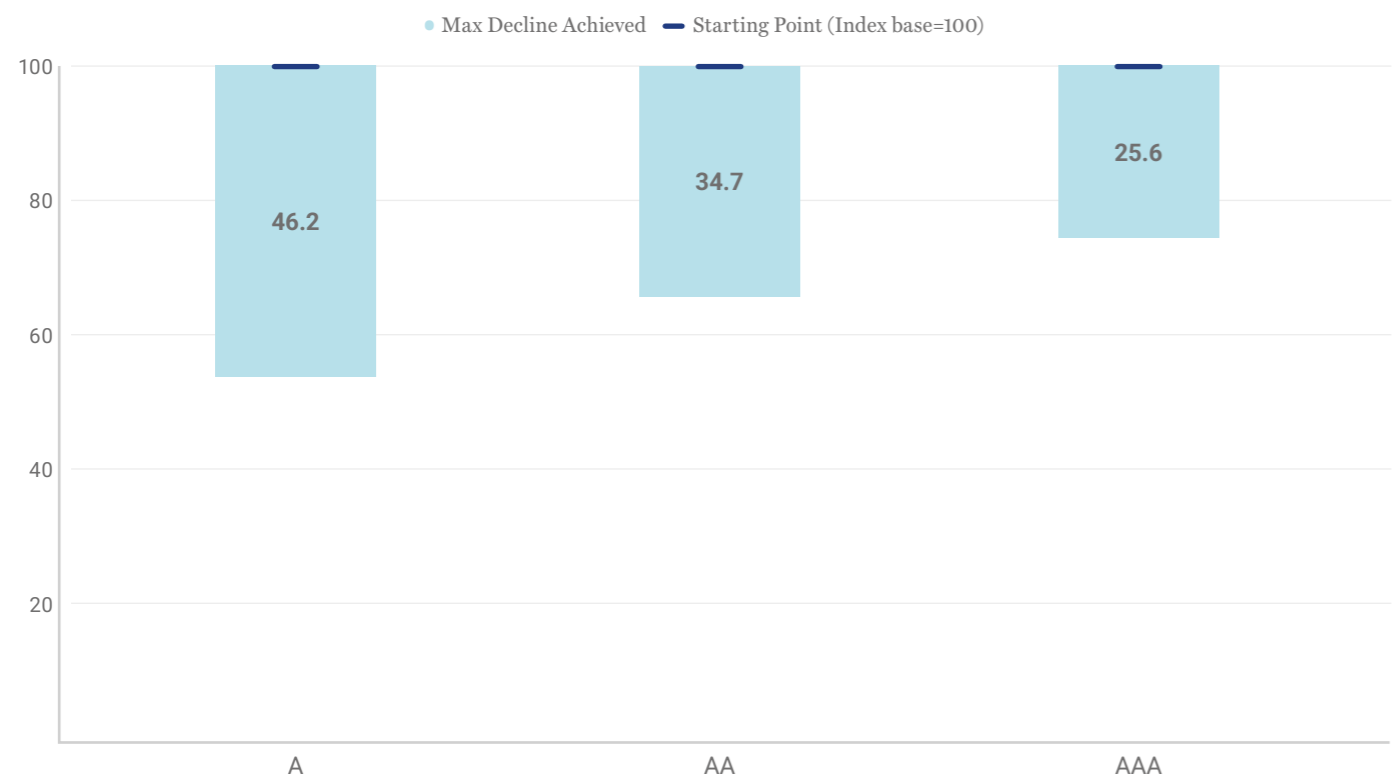
Periods of market stress provide one of the clearest demonstrations of brand strength as a financial asset.

When uncertainty rises, the advantages built through sustained brand investment become more pronounced, particularly in how markets differentiate between companies.

At the height of the COVID-19 shock in March 2020, all brand tiers experienced significant drawdowns, but what we observed was that the scale of decline varied sharply by brand rating.

AAA rated brands proved the most resilient, falling to an indexed value of 74.4, a decline of 26% from the base level of 100. In contrast, AA rated brands declined by 35% to 65.3, while A rated brands suffered the steepest fall, falling 46% to 53.8 (Figure 3).

Index Decline in Stock Performance - Covid Period (Figure 3) © Brand Finance Plc 2026



This divergence highlights the disproportionate downside protection offered by stronger brands. A rated brands declined 80% more than their AAA rated counterparts over the same period, underscoring how brand strength supports investor confidence and mitigates perceived risk when uncertainty is at its peak. This suggests that in risk-off environments, capital markets do not treat brand tiers as equivalent. Instead, they sharply differentiate, rotating toward businesses with stronger brands that signal greater pricing power, stability, and reliability of future cash flows.

**IMPLICATIONS FOR B2B BRAND LEADERS**

The financial case for brand investment is multifaceted and mutually reinforcing. Strong brands command superior valuation multiples in normal market conditions, preserve significantly more value during periods of stress, and reduce the price at which capital can be accessed.

For management and investors alike, this reframes brand from a marketing expenditure into a strategic financial asset, one that generates measurable

return across the full capital structure, in both benign and adverse conditions.

**LEADERS BY BRAND VALUE**

Microsoft retains its position as the world's most valuable B2B brand for the fourth consecutive year, maintaining a notable lead over its nearest competitor, with a brand value nearly twice as high (1.9x). In 2026, Microsoft's B2B brand value has risen 18% to USD344.2 billion, underpinned by continued strength in its enterprise offering.

This sustained leaderships reflects strong momentum across Microsoft's enterprise focused portfolio. Cloud services, subscription models, and professional software continue to generate stable, recurring revenue, reinforcing the brand's commercial resilience. Microsoft's expanding role in enterprise AI and cloud infrastructure further strengthens perceptions of reliability and long-term relevance, further supporting B2B brand value growth.

According to Brand Finance research, Microsoft also performs strongly on principled trust – built on

integrity, transparency, and responsible conduct – achieving consistently high scores for its governance standards and leadership in AI, despite the broader challenges facing global technology platforms.

NVIDIA has overtaken Amazon to secure second place in the 2026 ranking, marking its highest-ever position among the world's most valuable B2B brands. Its B2B brand value has more than doubled since 2025, rising 110% to USD184.3 billion, making it the fastest growing brand in both percentage and absolute terms.

This growth is aligned with accelerating demand for advanced computing, driven by the rapid expansion of AI. NVIDIA's dominance in the AI chip market has translated into record revenues and a substantial backlog of data centre orders, reinforcing its strategic importance within the global technology ecosystem. However, while the company's share price has delivered exceptional gains, recent volatility underscores growing investor scrutiny over valuations and emerging competitive pressures.

Amazon (B2B brand value up 26% to USD139.2 billion) ranks third in 2026. While Amazon Web Services' (AWS) growth previously trailed competitors such as Microsoft Azure and Google Cloud, recent results indicate renewed momentum, with 20% cloud revenue growth and a 24% surge in digital advertising. Strong e-commerce demand continues to support performance, while increased investment in AI signals long-term strategic confidence.

State Grid Corporation of China and Oracle retain their positions in fourth and fifth place, with B2B brand values of USD101.2 billion and USD68 billion, respectively, demonstrating stability among established B2B leaders.

Samsung Group is one of the notable movers among the top B2B brands in 2026, rising six places from 12th in 2025 to sixth position. Its B2B brand value has increased 47% to USD54.9 billion, as Samsung has emerged as one of the major beneficiaries of the AI data centre boom that has constrained supply for traditional chips used in smartphones, PCs and game consoles.

United Health, ICBC, and Aramco maintain their presence within the top 10, ranking seventh through

Most Valuable B2B Brands per Sector (Table 1) © Brand Finance Plc 2026

Brand	Industry	Brand Value 2026 (USD bn)
1 Microsoft	Internet & Software	\$344.2
2 NVIDIA	Semiconductors	\$184.3
3 Amazon	E-Commerce	\$139.2
4 State Grid Corporation of China	Utilities	\$101.2
5 Samsung Group	Tech	\$54.9
6 UnitedHealthcare	Healthcare Services	\$54.7
7 ICBC	Banking	\$52.0
8 Aramco	Oil & Gas	\$47.3
9 VISA	Commercial Services	\$44.0
10 accenture	IT Services	\$42.3
11 Allianz Group	Insurance	\$37.2
12 Cisco	Electronics	\$32.2
13 AT&T	Telecoms	\$28.8
14 Airbus	Aerospace & Defence	\$27.2
15 CSCEC	Engineering	\$25.5
16 UPS	Logistics	\$24.0
17 Mitsubishi Group	Automobiles	\$21.3
18 Johnson & Johnson	Pharma	\$17.7
19 Bosch	Auto Components	\$12.5
20 CVS	Retail	\$11.8
21 Brookfield	Asset Management	\$11.7
22 BASF	Chemicals	\$10.7
23 Michelin	Tyres	\$10.3
24 Sherwin-Williams	Paints	\$9.1
25 Bloomberg	Media	\$8.7
26 Glencore	Mining, Iron & Steel	\$5.5
27 Poly Development	Real Estate	\$4.4



ninth respectively, highlighting the continued prominence of healthcare, banking, and energy sectors in the global B2B landscape.

VISA enters the top 10 in 2026, rising five positions to 10th place. Its B2B brand value has increased 37% to USD44 billion, supported by its expanding role as a global payments infrastructure provider. VISA's growth is driven by cross-border transactions, B2B payment solutions such as Visa Direct, and continued investment in digital and AI-enabled commerce capabilities.

### LEADERS BY BRAND STRENGTH

What makes a brand strong? According to the Brand Finance model, strength starts with recognition and knowledge, but that alone is not enough. True strength lies in combining familiarity with genuine trust and likeability. Together, these qualities unlock the commercial behaviours brand ultimately exists to drive: stronger consideration and preference at the point of decision, greater acceptance of price premiums, and higher levels of advocacy and long-term retention. The brands featured in Table 2 are those that, within their respective sectors, achieve the strongest performance across these dimensions.

Microsoft ranks as the world's strongest B2B brand in 2026, rising from third place in 2025, with a Brand Strength Index (BSI) score of 94.7 out of 100. This earns the brand a corresponding AAA+ rating, the highest awarded by Brand Finance. In total, 12 brands in the 2026 ranking achieve a AAA+ rating. According to Brand Finance data, Microsoft's improvement in brand strength is supported by stronger research performance in Asia, particularly in Japan and China.

NVIDIA has become the world's second strongest B2B brand in 2026, with a BSI score of 93.9 out of 100. This rise is driven by improvements in key perception metrics across the U.S., UK, and France, as well as in new markets researched, including Singapore. Its strengthened positioning also reflects its growing global recognition, one of the key elements to drive consistent brand strength growth over time. Once only a brand for gaming aficionados, today NVIDIA is a widely recognised global brand that has positioned itself as the core driver of the AI revolution.

Deloitte (B2B brand value USD43.5 billion) takes third place for brand strength, with a BSI score of

93.3 out of 100. Its strong performance reflects longevity, scale, and a deliberate investment in its brand that many professional services firms have historically undervalued. The scores that underpin Deloitte's BSI reflect decades of accumulated equity across familiarity, consideration, preference, and advocacy.

Michelin's position as the strongest tyre brand globally is down to several factors which are fully reflected in its BSI score of 93.2 out of 100. The first is scale and consistency of recognition; Brand Finance research shows Michelin achieving near-perfect scores for brand knowledge, achieving a global consistency that is rare to see. Heritage and trust follow, with the latter being particularly important in the tyre industry where safety is a critical measure of success and driver of consideration.

These top four brands share a consistent set of characteristics that underpin their strength across sectors. While execution varies by industry, the underlying principles of brand leadership remain aligned:

- Leading brands do not simply compete within their sectors, they define them. They shape category narratives, set expectations, and influence what the sector is becoming or where it's going.
- They build trust at scale. While global reach can often dilute brand strength as new markets take time to absorb a brand's full proposition, the strongest brands maintain high levels of familiarity and consideration across geographies.
- They balance rational and emotional equity. The strongest brands give stakeholders something to believe in beyond the transaction, giving stakeholders not just a reason to choose them, but to trust them.
- Leadership plays a key role in sustaining brand strength. At Brand Finance, we strongly believe in the role CEOs play as brand guardians. It is not by chance that our latest Brand Guardianship Index ranked Microsoft's Satya Nadella as the best brand guardian in the world.
- They invest in brand building activities. Brand investment is treated as a strategic priority, extending beyond communications teams or measured only in awareness scores.

Strongest B2B Brands per Sector (Table 2) © Brand Finance Plc 2026

Brand	Industry	Brand Strength Index (BSI)	
1	Microsoft	Internet & Software	94.7
2	NVIDIA	Semiconductors	93.9
3	Deloitte	Commercial Services	93.3
4	Michelin	Tyres	93.2
5	State Grid Corporation of China	Utilities	92.9
6	John Deere	Engineering	92.7
7	Rolls-Royce (Aerospace & Defence)	Aerospace & Defence	92.6
8	China Life	Insurance	92.0
9	JINGDONG Logistics	Logistics	91.9
10	ICBC	Banking	91.5
11	accenture	IT Services	90.7
12	BMW	Automobiles	88.9
13	BASF	Chemicals	88.8
14	Amazon	E-Commerce	87.5
15	Blackrock	Asset Management	87.0
16	Dell Technologies	Electronics	87.0
17	Samsung Group	Tech	86.9
18	Shell	Oil & Gas	83.9
19	China Mobile	Telecoms	83.8
20	Johnson & Johnson	Pharma	82.4
21	CBRE	Real Estate	82.1
22	Bosch	Auto Components	82.0
23	UnitedHealthcare	Healthcare Services	80.5
24	Sherwin-Williams	Paints	79.1
25	LinkedIn	Media	78.8
26	BHP	Mining, Iron & Steel	77.3
27	CVS	Retail	61.2



*"A truly great business must have an enduring 'moat' that protects excellent returns on invested capital."*

**Warren Buffett**

# Strengthening the moat: How B2B brands build and protect long-term value

*by David Haigh, Chairman, Brand Finance*

Brand Finance has been in business for 30 years and, from our inception, we have always maintained that brands influence the attitudes and behaviours of all key stakeholders of an organisation, resulting in substantial economic benefits.

We distinguish between Direct and Indirect Stakeholders because some groups have a direct impact on the economic performance of the branded business, while others add value by influencing the Direct stakeholders.

Direct stakeholders include customers, distributors, suppliers, employees and financiers. Indirect stakeholders include governments, regulators, pressure groups and the media.

The economic benefit achieved from strong awareness, familiarity, consideration, trust and loyalty differ by stakeholder group but, in aggregate, result in higher prices, higher market shares, enhanced frequency of usage, lower costs, wider distribution, lower employee churn and lower cost of capital. The overall result is more dependable profits and cash flows for longer into the future.

The findings in this report bear this out: stronger brands command a 65% higher forward price-to-earnings (P/E) ratio and carry a 60-basis point lower debt risk premium.

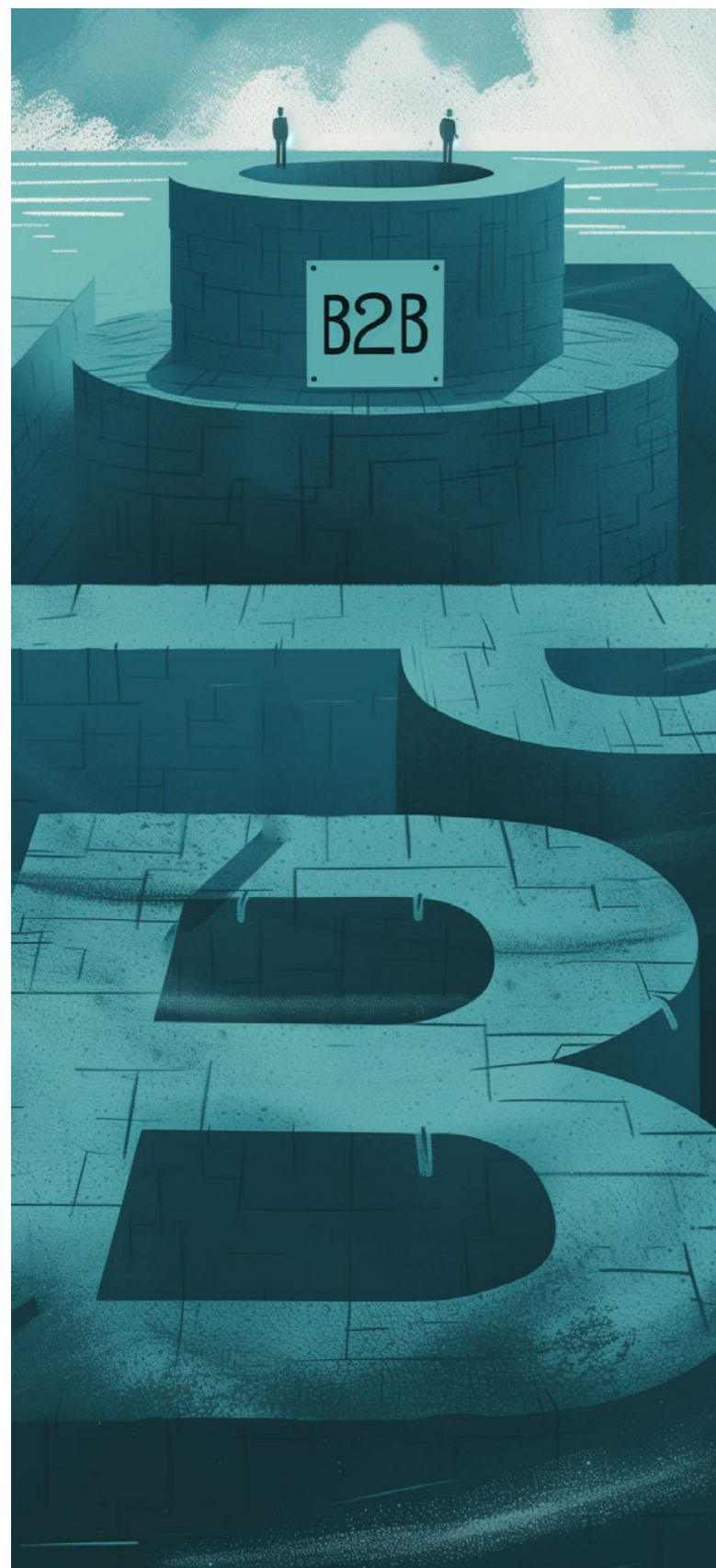
Crucially, during market downturns, they have experienced 80% smaller valuation declines than those of their weaker counterparts.

This is the phenomenon that Warren Buffett identified many years ago when he expressed his strong preference for investing in Intellectual Property and Intangible Asset rich companies, but particularly companies with strong brands. He is well known for investing in strongly branded businesses like Apple, Amex, Bank of America, Coca-Cola, Chevron, Goldman Sachs, Kraft Heinz, Chubb and many others.

In his words, 'A truly great business must have an enduring 'moat' that protects excellent returns on invested capital.' Brands are one of the most important moats of all.

Berkshire Hathaway, Warren Buffett's investment vehicle, has produced exceptional investment returns over its life. Between 1965 and 2024, the total return was approximately 5,500,000%, equating to a compound annual growth rate of ~20% over six decades, nearly double the ~10% annual return of the S&P 500 over the same period. The Sage of Omaha is an exceptional investor and many of his greatest investments have relied on risk, intuition and timing. But his core belief in protective 'economic moats' is a cornerstone of his investment approach.

It is worth noting that a significant share of Berkshire Hathaway's portfolio sits squarely in the B2B space. American Express, ranked among the top 40 most valuable B2B brands globally with a brand value of USD22.9 billion; Chevron, among the top 100 with USD12.2 billion; and BNSF, one of



the largest freight rail networks in North America, valued at USD5.9 billion and ranked among the top 200, are just three examples. Add to these Lubrizol, Marmon, NetJets, Moody's and Occidental, and it becomes clear that B2B brands are not incidental to Berkshire's success, they are central to it.

These conclusions are borne out in the performance of two Investment Indices produced using Brand Finance data on the strongest and most valuable brands. One is a 'structured investment index' used by institutions, and the other is a retail Exchange Traded Fund (ETF). Both have outperformed their benchmarks.

Interestingly, as well as being a criterion for investment selection, strong brands also support Buffett's other mantra which is that his favourite investment holding period is 'forever'. In his view, stock markets are 'devices for transferring money from the impatient to the patient'. Patient investors identify companies with wide moats, particularly those with strong brands, and never leave them!

So, arguably the greatest investor of all time firmly believes in brands of all kinds, both B2C and B2B. He is also willing to invest heavily in such brands.

This is an insight to which many B2B boards are still largely oblivious. It is often said in B2B board discussions that customer decision making is rational rather than emotional, so investment in brands is a waste of money.

However, System 1 advertising impact research demonstrates convincingly that emotional B2B advertising treatments work much more effectively than price, performance or blandly functional advertising campaigns.

The battle with actuaries, accountants, engineers, lawyers and technicians, who seem to lead most B2B companies, is yet to be won, even though the Brand Finance World's Most Valuable Global B2B Brands ranking has demonstrated for the last four years that truly successful B2B brands need to appeal at both rational and emotional levels.

It also shows that far higher levels of absolute marketing spend are required to bring customers into the marketing funnel in larger numbers and to convert them at each stage, through to consideration and trial.

All this is further complicated by a number of specific features of the B2B buying experience.

Firstly, most B2B purchases happen infrequently, possibly only every five or even 10 years. Yet if buyers are not already familiar with a brand and well progressed down the demand funnel, driven by active brand spend and emotional advertising, they are unlikely to include it on their procurement short list when the time for buying finally comes.

Secondly, business models differ significantly across B2B sectors, and the key decision-makers may differ by sector and by individual company.

There are huge differences between key stakeholders and purchase decision-makers in Mining Equipment, Cement, Agri Ingredients, Oil & Gas, Engineering, Insurance and Wholesale Finance sectors, for example. With companies, depending on economic cycles and internal dynamics, decision-making authority may swing between the CEO, the CFO, the CTO or occasionally the CMO.

B2B marketers need to understand these shifting sands in their approach to brand marketing. They need more forensic market and brand research to identify which stakeholders to prioritise to maximise successful procurement conversions.

Successful B2B campaigns depend upon long-term investment commitment, a deep understanding of the specific business model, board dynamics and key stakeholder groups.

A great example is Mastercard, ranked among the top 20 most valuable B2B brands in the world at USD31.5 billion. Mastercard has built one of marketing history's most enduring platforms, the 'Priceless' campaign, launched in 1997, never stopped at a tagline but grew into a global platform of experiences, proving that true brand consistency is not about repeating a message, but about deepening a feeling and being consistent. Mastercard spends close to USD1 billion a year on advertising and marketing when sponsorships and experiences are factored in, with global presence in the UEFA Champions league, The Open Championship and more.

The purchasing conditions differ substantially from fast-moving consumer goods brand marketing, where buyer psychology and behaviour over short

buying cycles are critical. B2B marketing is more subtle and longer term, but the rewards are high for brands that get the various moving parts of the process right.

As the saying goes, 'No one ever got fired for buying IBM'. Likewise, few are challenged by the board for recommending or choosing Accenture, PwC or AIG. Strong B2B brands create a protective shield for individuals making procurement choices. Selecting the unknown, albeit potentially excellent, challenger B2B brand can be a very 'brave' decision which many managers, unsure of their own positions, are unprepared to make.

This is why these hugely successful B2B brands can often charge substantial price premiums and still win. Sometimes, it is better to be 'reassuringly expensive'. That has certainly always been a part of the psychology of buying strategy consulting brands like McKinsey.

As our ranking shows once again, successful B2B brands are hugely valuable and defensible assets.

CMOs need to make sure that their board colleagues know that the smartest and most successful investor in the world buys the argument and is willing to put his money where his mouth is. B2B brands in all sectors need to embrace long-term brand investment over short-term performance marketing, or no marketing at all.

# From brand strategy to strength to value in a B2B context

*Understanding and influencing key stakeholders' perceptions and behaviours*

*by Alex Haigh, Managing Director, Brand Finance Asia Pacific*

Many B2B businesses underestimate their brands. They should not. The collective value of the top 300 B2B brands globally is over USD4 trillion - more or less the total value of the South Korean, Taiwanese or French stock markets and only slightly less than the UK's. At a business level, brands are one of the most important assets in B2B companies, making up an average of 11% of their business' value. The imperative to manage their strength effectively is clear.

A clear positioning and strong brand are particularly important within B2B industries, where people's jobs and livelihoods can be on the line for hiring the wrong supplier. It is often assumed that brands are not so important in B2B industries and, granted, there is still a gap between the importance of brands in B2B industries (11% of business value) and B2C industries (18% of business value).

However, the best-performing B2B businesses outperform competitors and defend their position by establishing a clear, distinctive niche in the minds of their clients. Microsoft's clear positioning as a productivity enabler puts it top of mind for new services like cloud and AI integration. Amazon's reputation for simplicity and cost efficiency has helped AWS become the largest cloud provider globally. EY has in recent years succeeded in placing itself higher up the chain of command as an advisor to the C-Suite,

partly by relying more heavily on emotional messaging. DP World has become the world's fastest growing logistics brand in recent years by building a positioning "changing what's possible" through trade and connecting goods "from factory floor to customer door".

These examples show the opportunity for other B2B businesses to catch up with their counterparts in categories that sell to end consumers by defining and reinforcing the brand's familiarity and positioning more clearly in their market. To do that, it's firstly critical to understand how marketing activities affect brand strength and how brand strength impacts brand value in a business-to-business context.

## THE CHAIN REACTION BETWEEN MARKETING ACTIONS, BRAND STRENGTH AND VALUE

To understand how brands deliver value, it's useful to read the chart in Figure 1 from bottom to top. Within our businesses, we are trying to maximise revenue, profit and ultimately business value.

We do this by trying to influence the behaviour of stakeholders. These behaviours - which focus on selection, active advocacy and acceptance of a higher price - are driven by the number of people who know about each brand and how they perceive it - in particular whether they think they are functionally credible and emotionally appealing. These perceptions are driven by what we do as marketers.

Marketing Actions & Brand Investment (Figure 1)

© Brand Finance Plc 2026

Strong brands provide value to customers..



..which in turn positively influences behaviours.



## THE UNIQUE COMPLEXITY OF B2B BUSINESS' STAKEHOLDER ENVIRONMENT

Typically, we prioritise customers and potential customers within this framework. However, what makes B2B marketing especially complex is the wide, overlapping network of stakeholders we are trying to influence.

All brands affect a wide range of stakeholders. But in a B2B context, these stakeholders tend to be more varied and important. These start with internal stakeholders. B2B businesses - being less publicly known - often struggle more so than with B2C brands to attract graduate staff.

Beyond employees, financial stakeholders are a key group as they facilitate what are often significant capital expenditure requirements.

General Public and Government stakeholders are often key for providing consent to investment and commercial activities in a way that far exceeds the consent required for B2C brands.

An individual B2B purchase tends to involve various individuals - for example, an initial promoter or project lead, a budget holder, ultimate sign-off directors and procurement to name some with influence over the decisions. This is further complicated given that, depending on the time, the same company can be a customer, competitor or supplier.

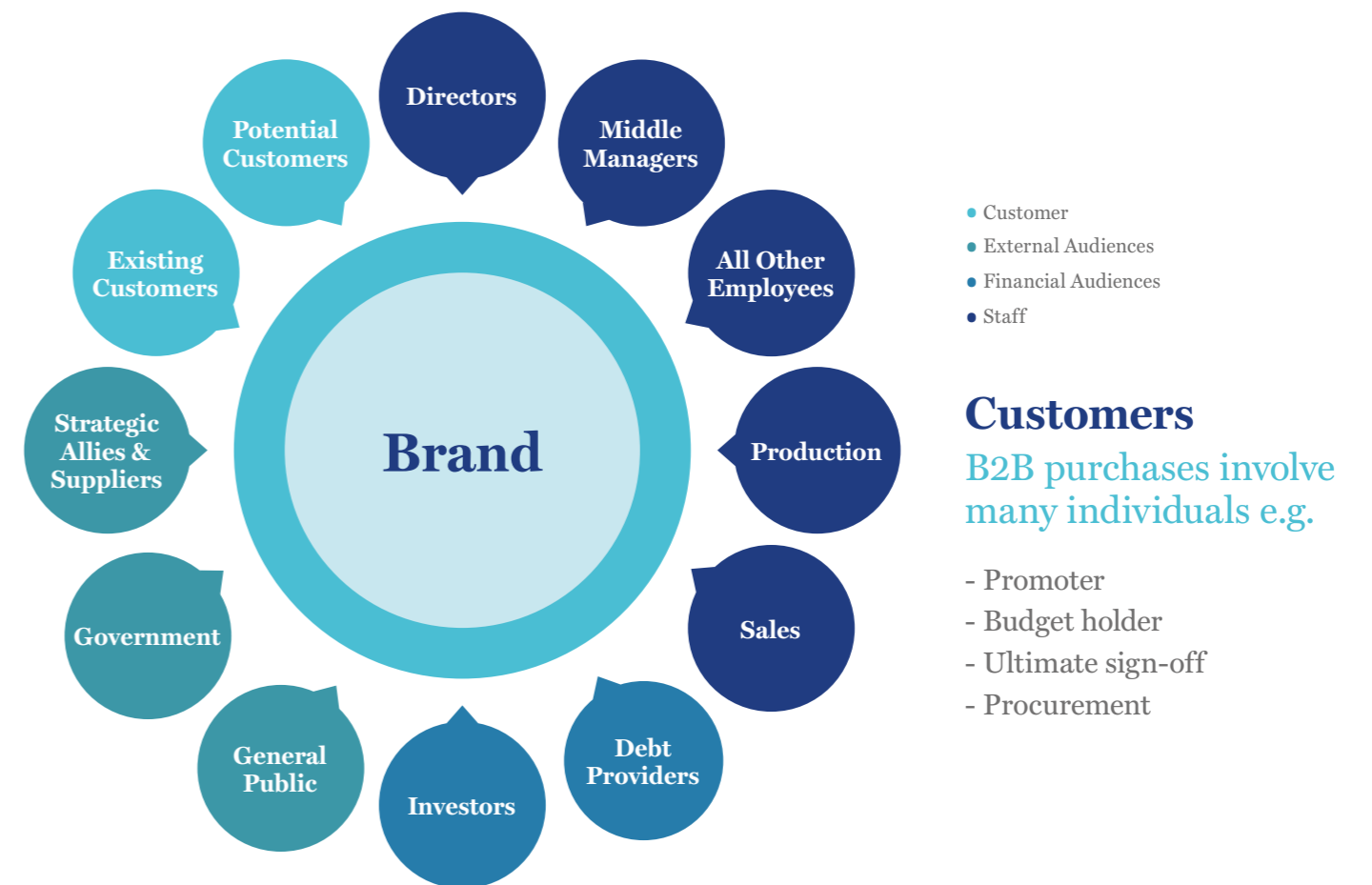
## WHAT THIS MEANS FOR B2B BRAND LEADERS

At Brand Finance, we champion the power and value of B2B brands, but our analysis shows that



B2B Brands Affect a Wide Range of Stakeholders (Figure 2)

© Brand Finance Plc 2026



there is clearly work to be done. That said, in some B2B companies, brand is a dirty word and marketing is underinvested in compared to hard assets like property, factories, land and distribution capabilities.

Proving their importance starts with measurement. Our B2B brands ranking demonstrates the impact brands can have, while brand valuations - especially when supported by a clear explanation of their effects on revenue and profit - help make a compelling case in the boardroom. Through that process, it's key to interrogate the brand strength research integral to the valuation. This research helps us to understand the behaviours and perceptions that drive value and help us link back to the impact of our brand strategy and marketing activities.

But we need to use that measurement to make our brands more effective. Emotional advertising works well to differentiate B2B brands which are often staid

and functional. B2B brands' positioning is sometimes inconsistent and unclear. Brand architecture and the creation of new brands can be confusing and ad hoc. Often, too little time is spent on making B2B brands known and remembered beyond existing customers.

The opportunity for B2B brand leaders is to actively shape their brands' value. In complex stakeholder environments where decisions are high-stakes and multi-layered, brands that are clearly positioned, emotionally resonant, and consistently activated will outperform those that remain purely functional or invisible. Those organisations that recognise brand as a driver of commercial performance, rather than a cost centre, will be best placed to influence behaviour, command price premiums, and secure long-term growth.

# From brand value to real value: The real benchmark for B2B

by Dean Aragon, CEO Shell Brands International & Chairman, ANA

The release of the Brand Finance World's Most Valuable B2B Brands 2026 report is more than an industry ranking. It is a moment of clarity – one that challenges how seriously we take brand as a driver of enterprise value, growth, and long-term resilience.

For members of the Association of National Advertisers, this is not simply a report to read. It is a cue to reflect and recalibrate.

For too long, we have treated the distance between B2B and B2C as fundamental. It isn't. There are different contexts, yes – but always the same protagonists. Whether decisions are made in kitchens, boardrooms, or procurement committees, they are ultimately made by people. People with ambitions and anxieties. With reputations to protect. With accountability for outcomes that matter.

This is why the future does not belong to B2B or B2C. It belongs to B2H – business to humans.

Viewed through that lens, the Brand Finance data becomes especially instructive. The report doesn't just rank brands; it reveals relativities. Momentum. Gaps. And in some cases, significant underinvestment. It shows which organisations understand brand as a value multiplier – and which still treat it as a communications layer rather than a strategic asset.

The data is unambiguous. A persistent gap remains between B2B and B2C brand value, driven less by capability than by mindset. Yet the correlation between brand strength and financial performance

has never been clearer. Strong brands deliver stronger outcomes: higher margins, reduced risk, lower cost of capital, and greater resilience in volatile markets. This is not a marketing conversation. It is an investment allocation decision.

But the deeper insight may be that we are still asking the wrong question. The challenge is not how B2B brands “catch up” with B2C. The real question is how all brands better serve the humans at the heart of their businesses – especially in areas of genuine consequence.

The world perhaps does not need more consumer brands, more than it needs real solutions to some of our biggest challenges (or opportunities). More accessible healthcare. Future-proofed educational curricula. Smarter infrastructure. Resilient supply chains. Future-fit energy systems. B2B brands sit at the centre of these challenges. They do not simply participate in the economy – they build it.

The most valuable B2B brands in this year's report reflect that reality. Their brand strength reduces friction in complex buying environments. It sharpens compelling differentiation. It accelerates consensus across stakeholder groups. It secures future demand. It lowers perceived risk and creates something increasingly rare: pricing power earned through trust.

But impact does not end with enterprise value.

B2B brands power supply chains, enable digital transformation, and underpin the infrastructure that economies rely on – from advanced manufacturing and logistics to cloud computing and financial systems. When they invest in innovation, talent, and

credibility, they create multiplier effects that extend well beyond their balance sheets.

With that influence comes responsibility.

The next generation of B2B brands will not win by optimising transactions alone. They will win by designing for impact – commercial and societal. This requires moving beyond pipelines and personas, and toward a deeper understanding of human dynamics: trust, risk, relationships and collective accountability within complex decision-making ecosystems.

This is also where marketing must continue to evolve. Our craft has always lived at the intersection of art and science. In B2B, we have historically over-gravitated toward rationality. Data is essential – but data alone does not move organisations forward. Even the most analytical decisions are shaped by confidence, belief, and human judgment.

If AI is to truly release trapped resources – time, cost, and energy – then those gains must be redirected toward what B2H really entails: richer insights, meaningful relationships, distinctive creativity and better decisions in service of people at the heart of the business.

I believe this is the real benchmark.

The future of branding will not be defined by whether you are B2B or B2C. It will be defined by how deeply you understand humans – and how responsibly you translate that understanding into economic and societal progress.

That is where real value is created.



Contributed by:



**Dean Aragon,**  
CEO Shell Brands International &  
Chairman, ANA

# Why B2B brands matter

... and why CEOs still don't get it.

by *Dagmara Szulce*, Executive Vice President, B2B Practice, ANA

**B**2B is boring until it isn't. For decades executives treated enterprise brands like plumbing: necessary, invisible, and tolerated until they break. That attitude is dying.

Brand Finance's brand valuation reports repeatedly show that the most valuable and resilient companies are not just great at product engineering or sales ops – they are great at brand. And increasingly, those leaders are B2B firms: Microsoft, IBM, Accenture, SAP, Cisco. The takeaway is simple and brutal: brand is not a soft marketing indulgence. It's a balance-sheet multiplier.

**1. Brand = Pricing power:** You can sell the same software at two prices. The one with a stronger brand charges more, negotiates less, and walks away from commoditising deals. Brand Finance's valuations make this explicit: brand equity is a measurable asset that drives future earnings.

For B2B companies, this translates directly into higher deal economics and margin protection in cyclical downturns. Strong brands can shift procurement conversations from "how cheap" to "how valuable."

**2. Brand = Shorter sales cycles and lower CAC:** Enterprise sales are expensive – long cycles, many stakeholders, and endless pilots. A recognised brand compresses that funnel. Brand Finance's work shows that recognised brand strength correlates with market share and customer preference. When procurement knows your brand, they bring you in later, with higher purchase intent. That reduces cost of acquisition and frees teams to sell value, not discounts.

**3. Brand = Recruitment and retention:** The war for tech and domain talent is not solved with ping-pong tables. Top talent joins missions and reputations. Brand Finance metrics tie brand strength to corporate resilience and employee preference; top-ranked brands consistently attract better talent at lower acquisition costs. For B2B firms scaling cloud, AI, or professional services, brand becomes the recruiting moat that product alone cannot build.

**4. Brand = M&A currency:** When you acquire or are acquired, brand is currency. Brand Finance's valuations show brand as a line item – not metaphor, literal corporate value. A strong brand drives better acquisition multiples, eases integration, and preserves customer goodwill. Buyers pay premiums for brands that reliably deliver cross-sell and retention, especially in services-heavy deals where customer relationships drive value.

**5. Brand = Resilience and optionality:** Markets change. Products die. Brands persist. Brand Finance's longitudinal analysis shows that companies with high brand valuations rebound faster after shocks. For B2B firms, that resilience means preserving enterprise contracts, surviving vendor churn, and maintaining negotiating leverage with channel partners. A brand gives you optionality: new markets, new services, and a buffer when product-market fit strains.

**6. Brand = Strategic differentiation in a homogenised market:** B2B markets are crowded with APIs and white-label solutions. Brand is the only sustainable differentiator that scales beyond features. Brand Finance demonstrates that brand equity compounds across geographies and

verticals, converting localised wins into global authority. If your offering is a commodity, your brand is the product.

## WHAT BOARDS AND CEOs SHOULD DO – NOW

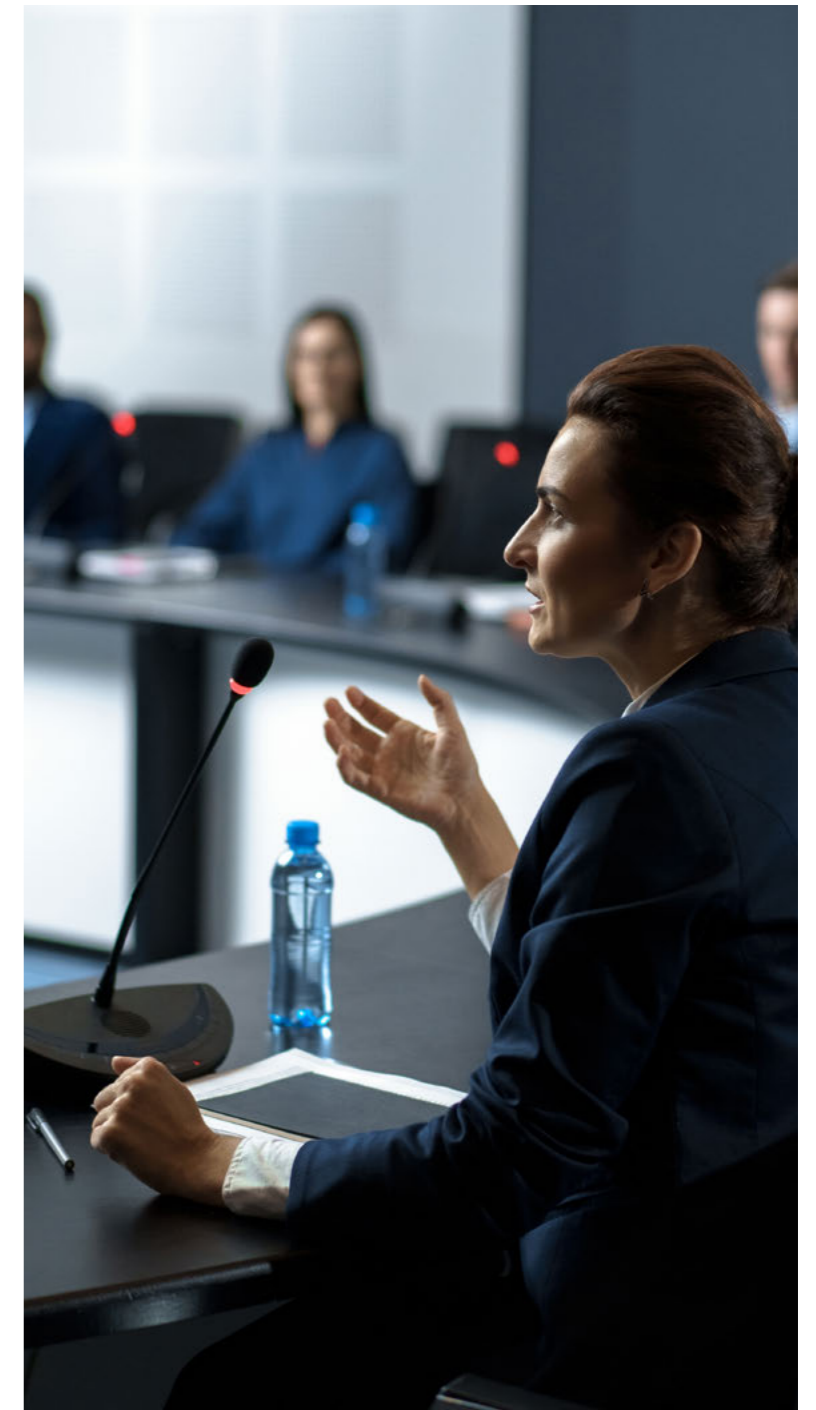
- Measure brand like revenue. Use independent valuation frameworks (Brand Finance) not as vanity metrics but as forward-looking KPIs tied to revenue, retention, price premium, and talent metrics.
- Move MarCom from tactical campaigns to enterprise strategy. Invest in positioning that clarifies value for executive buyers and procurement committees, not just feature-laden product launches.
- Align brand with GTM and product roadmaps. Brand must be reinforced at every touchpoint: sales narratives, CS playbooks, thought leadership, and partner programs.
- Treat brand as M&A leverage. Don't offload brand-building to post-acquisition fixes. Acquire with brand integration and protection in mind.
- Invest in employee-facing brand. Your talent is your distribution channel to future customers.

The uncomfortable truth: most B2B leaders still underinvest in brand because the ROI is indirect and long-tail. Brand Finance's valuations make the ROI direct and immediate – brand sits on the balance sheet as future cash flows.

Ignore it and you'll commoditise your business; invest in it and you build a company less vulnerable to price wars, talent shortages, and market swings.

Final litmus test: if you can't explain why a customer should care about your company in one crisp sentence, you don't have a brand – you have a product spec sheet. That's fine for startups. It's fatal for scale.

Build a brand that customers, employees, and acquirers recognise before they taste your demo. The metrics that Brand Finance publishes aren't esoteric – they're a user manual for strategic survival.



Contributed by:



**Dagmara Szulce**,  
Executive Vice President, B2B Practice,  
ANA

# In B2B, brand is not awareness – It's assurance

by Khensani Nobanda, Group Chief Marketing Officer, Nedbank

**A**cross Africa and especially in South Africa, B2B marketing is undergoing a decisive shift. Once treated as an afterthought – assumed to be won on price, personal relationships, and tenders – it is now recognised as a source of compounding competitive advantage.

Global evidence supports this reframing.

Studies show that many of the fastest growing and most valuable brands globally are B2B led, particularly in enterprise technology, financial services, and infrastructure – categories where trust, credibility, and long term confidence are decisive.

Africa's B2B landscape has matured markedly over the past decade. Formalised procurement, regulatory scrutiny, and complex supply chains mean buying decisions are no longer linear or individual.

Research cited by Gartner among others consistently shows that complex B2B purchases involve six to 10 stakeholders, spanning finance, risk, procurement, and operations, with decision cycles extending six months or more.

In South Africa's regulated sectors – banking, energy, manufacturing – this complexity is reinforced by increased procurement digitisation and governance requirements. In such environments, brand does substantial work before the first engagement. It reduces perceived risk, accelerates shortlisting, and enables internal advocacy.

*“B2B decisions may be justified rationally, but they are enabled emotionally – through confidence, reassurance, and belief in long term reliability.”*

At Nedbank, we have experienced this shift firsthand. Our B2B proposition spans corporate and investment banking, commercial lending, transactional services, and advisory across multiple sectors.

These are high stakes, long cycle decisions. Here, the Nedbank brand operates as a pre commitment signal: a promise of institutional strength, continuity, and governance rigour made before any proposal is submitted. That signal matters when decisions must be defended across buying committees and reputational risk sits squarely with the buyer.

Our B2B marketing reflects this reality. We have moved beyond generic corporate messaging towards sector led and role specific commercial engagement. This includes thought leadership on energy transition financing, CFO focused insight for manufacturing clients managing margin and capital pressure, and treasury led campaigns addressing liquidity and cross border risk for mid market firms expanding across the continent.

These are not awareness exercises. They are designed to influence preference early, support internal alignment during procurement, and reinforce confidence post-deal. Research by Siegel+Gale shows B2B decision-makers are 10% more likely to consider brands that the general public knows and feels connected to.

Despite this, boardroom perception of brand value across South Africa and the continent still lags the evidence. Brand investment is too often positioned as discretionary spend rather than strategic capital.

Research from the World Economic Forum and McKinsey highlights the growing importance of brand, reputation, and trust as drivers of long-term resilience and value creation, with McKinsey's analysis showing that strong brands contribute materially to superior financial performance and shareholder returns.

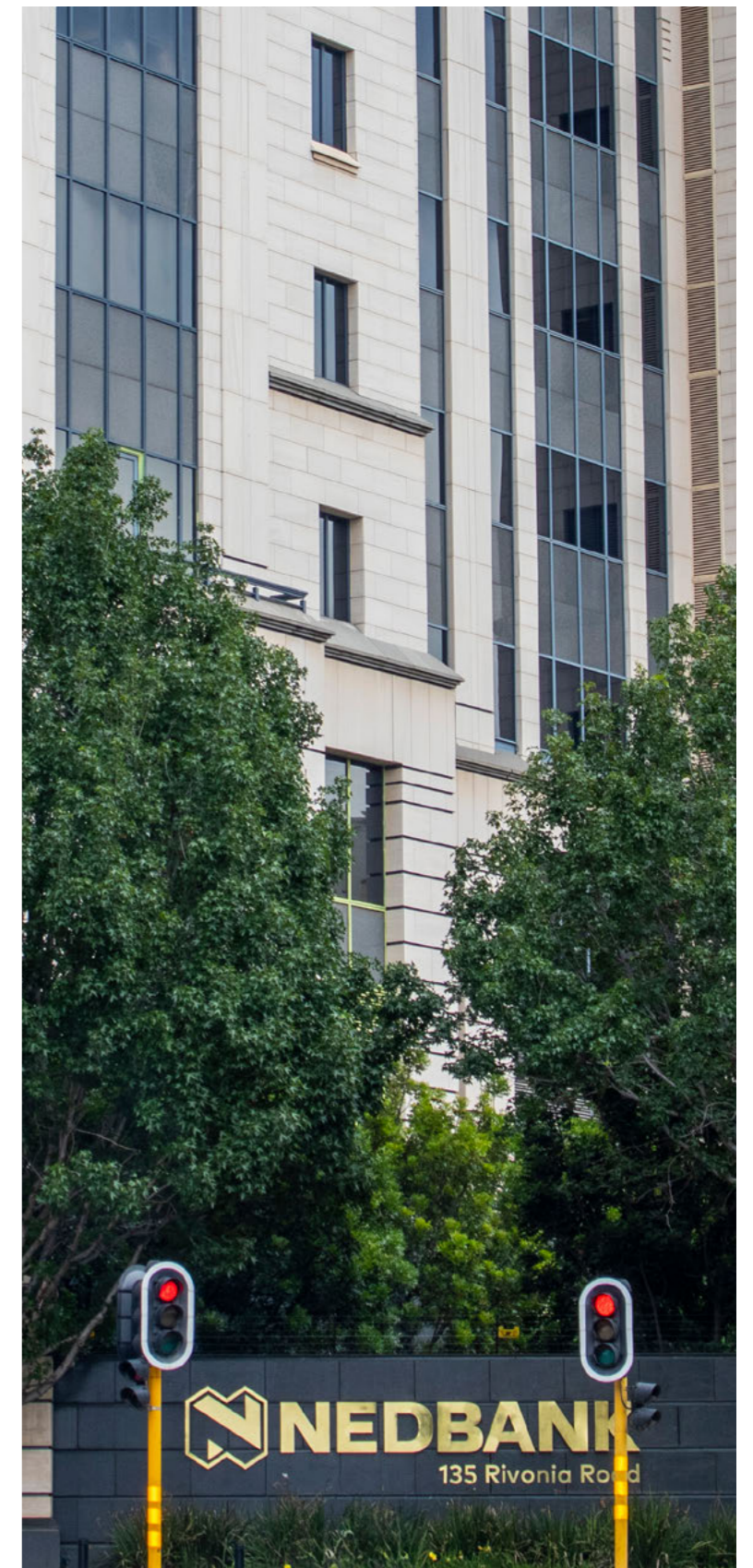
Brand led marketing is therefore not a 'nice to have'. It is a full funnel commercial driver – generating demand, accelerating conversion across complex buying environments, deepening retention, and enabling premium pricing.

At Nedbank, our goal is to close the gap between what our brand delivers commercially and how it is perceived strategically, ensuring brand investment earns its place in capital allocation decisions with the same discipline applied to credit and risk.

Contributed by:



**Khensani Nobanda,**  
Group Chief Marketing  
Officer, Nedbank



# B2B brand value and the new reputation age

*The most valuable B2B brands are no longer the most visible, they are the most buyable.*

by *Mimi Turner*, Head of Marketplace Innovation, LinkedIn  
and *Jann Schwarz*, Senior Director of Marketplace Innovation & Strategy, LinkedIn

For the last 25 years, B2B brand value has largely been driven by what brands say about themselves. The brands that won were the ones that could tell the clearest story and reach the most buyers: visibility drove traffic, traffic drove pipeline and pipeline drove growth.

For almost as long (well, around only three years but it feels like much longer), my colleague Jann Schwarz and I have been trying to answer a different – but related – question: “What really makes buying groups feel confident to buy?” We have been lucky enough to work with many partners including the authors of this report, the IAA, the ANA, Stein, Bain & Company, and many, many B2B CMOs.

The challenge for us all has been that while B2B marketers have always wanted to be buyer-first, we are trapped in a system that is pipeline first. Individual clicks, engagements and MQLs are pipeline metrics. Willingness to Buy, Shortlistability and Buying Group Confidence/Readiness/Engagement are Buyability metrics.

AI-search is changing that recipe for success. In the new LLM era, the signals that once confidently lit up the pipeline-first view of the world have blurred. Today, 94% of buying groups use Large Language Models (LLMs) like ChatGPT or Gemini before talking to sales. Zero click search is changing both how and where brands are surfaced and considered.

Buyers don’t browse, they ask detailed, situation specific questions that can answer emotional as well as functional needs (“give me three ways to defend this choice of cyber-security vendor to my CFO”).

Showing up in a buyer question is now an essential part of any brand strategy.

And LLMs don’t look to paid media for answers. They prioritise third-party authority and consensus signals that show the market place has conviction in you; peer and customer reviews, authoritative third-party sources, explanation and education, identifiable sources and open content.

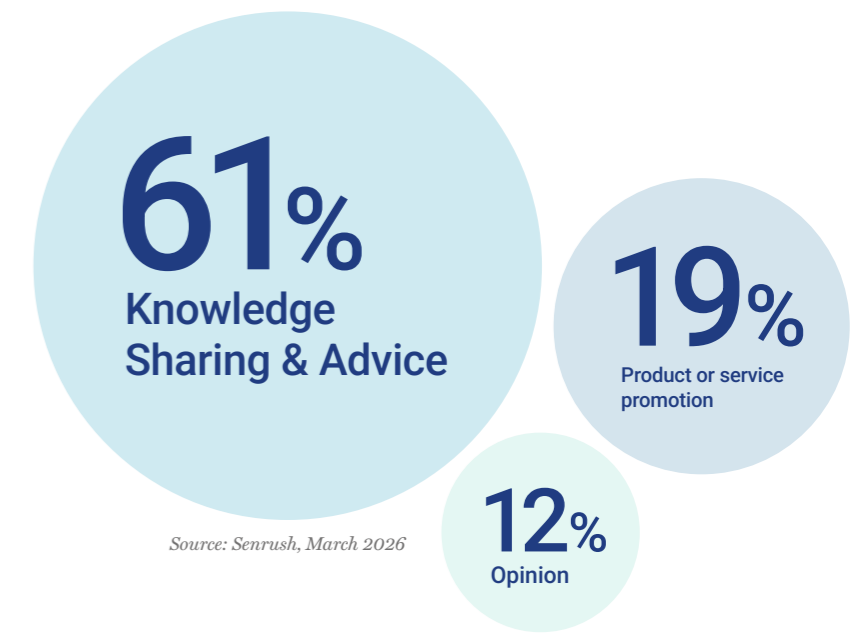
For the first time, unknown brands can enter the shortlist if they map closely enough to the buyer’s questions. Equally, well-known brands can ‘disappear’ if they are not contouring to buyers’ emotional requirements.

We can actually see this happening on our own platform. Almost two-thirds of LinkedIn content that is cited by LLMs is about knowledge sharing and advice. And about 20% is about product or service promotion.

This changes what it means to be a valuable brand. Being known is no longer enough, brands have to build consensus and conversation around them to be agreed upon. Reach, traffic and clicks still matter. But they no longer determine brand value on their own.

It’s true that outside of LLM-search, an array of AI tools and proficiencies are making marketing more efficient than ever. But efficiency does not create confidence. AI does not reduce buyer risk. And flying faster does not make flying safe. As the legendary creative director David Abbott so memorably said (and which always gets a laugh when Jann delivers it): “Shit that arrives at the speed of light is still shit when it arrives.”

We see this on our own platform. Almost two-thirds of LLM-cited LinkedIn content is about knowledge sharing and advice.



B2B buyers and LLMs want are the same thing | They share the same signal layer (Table 1) © Brand Finance Plc 2026

Reputation signal	Relational	Principled
Customer proof/validation	Real world validation	Builds confidence and defensibility
Peer/network/colleague	Reinforces relevance to the query	Reduces perceived risk through peer confirmation
Expert recommendation	Seen as authoritative	Seen as defensible
Specific to the buying situation	Matches the buyers' context	Matches the buyer's specific needs
Relatable to a specific customer	Relevant to similar buyers	It signals this works for 'someone like me'
Emphasising partnership	Easier to recommend	Signals safety and confidence
Public content	Can be indexed and cited	Feels transparent

\*This table has been provided by LinkedIn and is based on a combination of external sources and LinkedIn's internal insights. It is included for illustrative purposes only.

Buyability is what makes a brand defensible within a buying group. It is built from signals that extend beyond what a company says about itself to third party validation and trust signals that humans and LLMs use to validate answers and decisions: customer recommendations, peer validation, network referral, relatable buying situations and relevance to customers like the customer itself all drive the new flywheel of B2B growth.

This is a relational and reputational signal field more than it is a clicks and vanity metrics field. The most valuable B2B brands are no longer the ones that are most visible. They are the ones that are the most discoverable, credible and defensible.

Buyability is not a taxonomy of different distinct states, and it is not a funnel. It is an ecosystem flywheel that compounds in value, where reputation

becomes a strategically constructed asset that drives both preference and performance.

It is the operating model for building brand value in the New Reputation Age.

Contributed by:



**Mimi Turner**,  
Head of Marketplace Innovation,  
LinkedIn



**Jann Schwarz**,  
Senior Director of Marketplace  
Innovation & Strategy, LinkedIn

# B2B's brand reframe: The jobs today that need doing

by Tom Stein, Chairman and Chief Brand Officer, Stein

This year's Brand Finance World's Most Valuable B2B Brands report changes the conversation in B2B. Brand's role in financial value creation – including EBIT and revenue multiples that strong brands achieve versus less-strong brands – is crystal clear and boardroom ready. Kudos to Brand Finance for this important work.

Here's another conversation changer. In B2B, we talk a lot about the buyer journey and funnel. Out-of-market to in-market. TOF to MOF to BOF. Suspects to prospects to pipeline.

Awareness to interest to consideration to conversion. But the latest data from sources ranging from Bain to LinkedIn to 6sense to Stein suggest the conversation needs to change – and is changing. Consider this:

- 72% of shortlisted vendors are set on Day One of a buying process;
- 95% of winning vendors come from the Day One shortlist;
- 76% of the time, the #1 vendor on the shortlist wins the deal;
- A vendor is 20x more likely to be bought when the entire buying group knows a vendor on Day One of the buying process. This comprises target (or functional) buyers as well as hidden buyers (legal, finance, compliance, procurement, etc.).

All the above data comes from statistically valid research from multiple sources. But importantly,

it feels right. Those of us who are involved in and have a vested interest in closing more deals will know the importance of brand reputation and collective confidence among the buying group – as well as the importance of shortlist inclusion.

It follows, then, that the role brand-led marketing plays needs to be understood and reframed in this context. And it begs the question: is traditional funnel terminology still useful or does it perpetuate the marketer / c-suite divide?

## A DIFFERENT BRAND CONVERSATION

To land this point more clearly, think about a conversation between a B2B marketer and the CEO and CFO. Brand marketer says, "Our unaided awareness and consideration have dropped by several point. We need to up our brand investment." CEO and CFO respond with interest, but perhaps not urgency.

Now think about this different conversation. Brand marketer says, "Our shortlist ranking for a key BU is only #3. This is reducing our closed-won rate by 20% with commensurate revenue and growth impact." The CEO and CFO would likely have a hair on fire reaction.

Which brings me back to the jobs brand needs to do – and the reframe opportunity this presents. In my view, this includes:

- Establishing reputation and trust at a high level to give your brand permission to play across markets and offerings;
- Building collective confidence among target and

hidden buyers – both out-of-market, near-market and in-market;

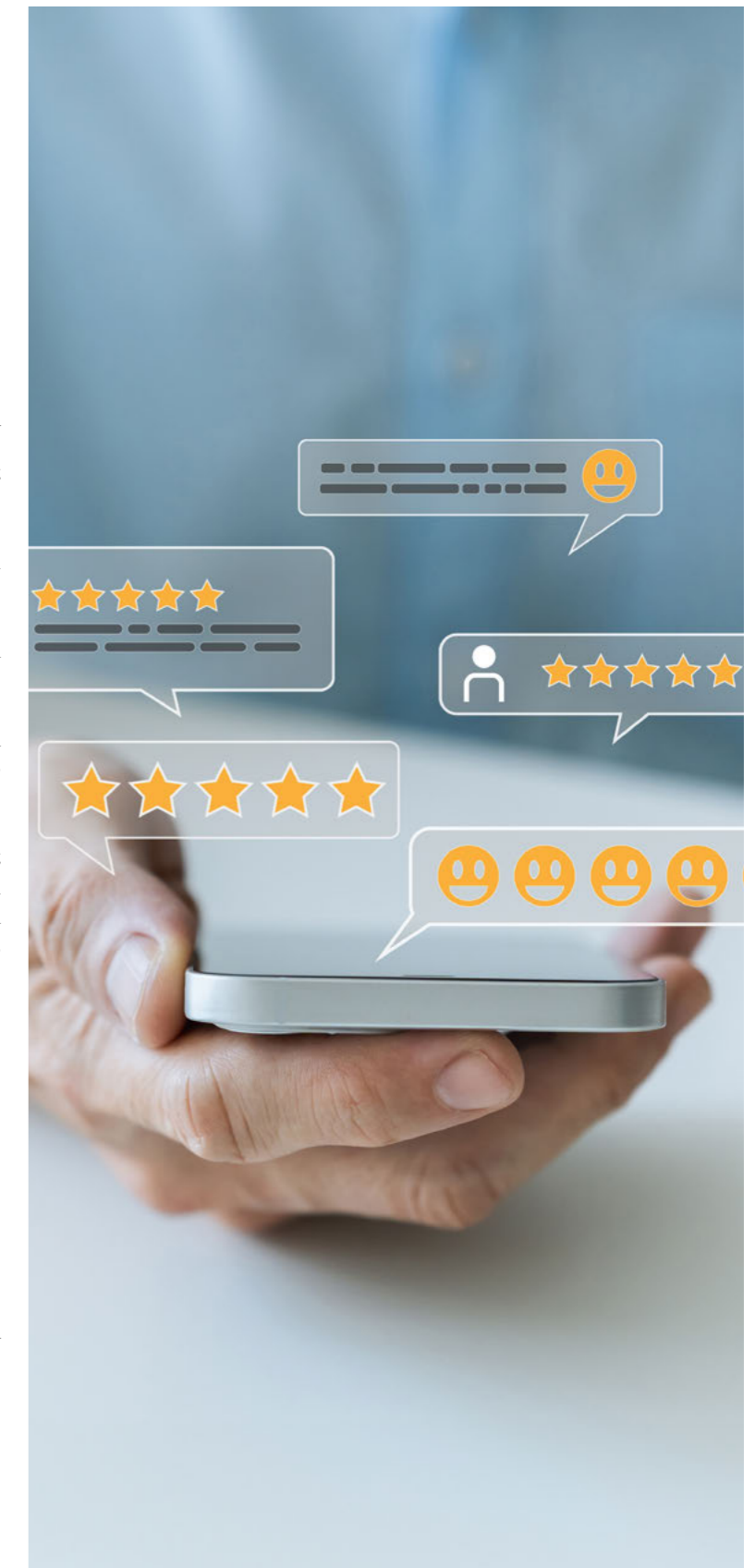
- Building category fame among your ICP with specificity;
- Establishing Day One short-list prominence and prioritisation;
- Drive buyability by seamlessly unifying brand and demand and by securing customer and third-party validation.

With this framing – and with the context Brand Finance's data addressing the financial implications of brand strength – the role of brand in B2B (that we marketers feel in our bones) takes on richer meaning and greater urgency.

Contributed by:



**Tom Stein,**  
Chairman & Chief Brand Officer, Stein





## Scale, trust and the future of B2B brand building

*Abhinav Kumar,  
Global CMO,  
Tata Consultancy Services*

**Q: Congratulations on the Tata brand being rated in the Top 25 in this year's B2B 300 report. What makes the Tata group brand unique?**

**A:** Since 1868, the Tata group has evolved and helped shape industries while remaining anchored in a consistent set of values. At the centre of this is a simple idea; to create trust and do business in a trustworthy way. This has defined the Tata brand for more than 150 years and continues to guide it today.

This commitment is reflected in the Tata Code of Conduct, which every employee adheres to, and in its unique corporate governance structure, where 66% of the group's equity is held by charitable trusts. These trusts reinvest into education, health, and livelihoods.

Tata Consultancy Services (TCS) is proud to be part of the Tata group brand, alongside 31 companies across 10 sectors, which jointly employ over a million people and generated more than USD180 billion in revenue in 2024–25.

Many of these companies operate in the B2B space, like TCS. Recognition as one of the Top 25 B2B brands worldwide is a source of great pride across the group.

**Q: TCS is one of the world's largest tech services firms and a leading global B2B brand. What has driven this progress?**

**A:** The TCS brand journey has been deliberate and sustained. While the business is built on strong engineering foundations, we began investing in the brand more intentionally following our IPO in 2004.

In 2010, a brand audit by Brand Finance showed that our brand value had increased to USD2.3 billion, but only 33% of business executives had awareness of our brand. Over the past 15 years, we have addressed this through an integrated approach, bringing marketing, sales, and client teams closer together. Building a brand at this scale requires consistency, collaboration, and a strong focus on the client's voice, supported by committed teams.

I couldn't be prouder of the results. Today, the TCS brand is the second most valuable in the industry, valued at USD21 billion, with brand awareness at 95%. We have also grown a global organisation with 580,000 colleagues across 55 countries.

More broadly, B2B marketing is undergoing a shift, with greater focus on brand investment and rebalancing spend towards brand building. This is increasingly visible across the industry, with initiatives such as Cannes Lions' B2B Summit and new B2B recognition platforms. This report is another strong sign of that momentum, highlighting the growing attention B2B has long warranted.

**Q: Your marathon sponsorship strategy is unusual for a B2B brand, most other sponsors tend to be consumer companies. What sits behind this strategy and how has it benefited the TCS brand?**

**A:** It may not be the most typical approach for a B2B brand, but it has been



intentional. Over the past year, we have strengthened our marathon presence through new partnerships like the Official AI & Technology partner of the Schneider Electric Paris Marathon and the TCS Sydney Marathon presented by ASICS. Today, we partner with 14 global events, including five Abbott World Marathon Majors.

This reflects a shift we made around 15 years ago, moving away from a broad mix of sponsorships to focus on marathons. We recognise their unique ability to bring cities together while creating personal, emotional engagement.

This connection is important as marathon participants are not just spectators; they are part of the experience. Increasingly, they reflect our core audience, with 34% being senior business leaders. TCS has also seen a 40% uplift in brand consideration among these runners.

The platform also allows us to showcase AI in a tangible way. We introduced TCS RunConcierge, an AI-powered

companion supporting the marathon experience, alongside digital twin technology to help runners better understand performance and health.

It is a powerful combination of brand building, community engagement and technology in action, delivering both business and brand outcomes.

**Q: How much of an impact has Artificial Intelligence had on the profession, and what opportunities and risks lie ahead in embracing more of it?**

**A:** A recent study by TCS, polling businesses worldwide on their adoption of AI, found that marketing is among the fastest and deepest adopters of AI, alongside finance and human resources. Across the marketing value chain – from content to creatives and communications to campaigns – AI is delivering clear gains in productivity and speed.

We strongly believe that the future is not about AI in isolation. It is about Human+AI. The marketing departments

that gain the most value are those that use AI to augment their teams' capabilities. The opportunity for marketing teams is to use AI to strengthen a brand's unique voice and personality.

At the same time, clear guardrails are essential to protect client privacy, preserve human judgment, and ensure creativity remains central. Without this balance, there is a risk of generating ever-increasing volumes of undifferentiated content, leading to audience disengagement and a race towards sameness.

TCS also plays a key role in helping clients drive this change. We recently set an aspiration to become the world's largest AI-led technology services company, supported by a five-pillar strategy.

One of these pillars focuses on making AI a reality for our clients. We have invested in building a sizable AI business with revenues of USD2.3 billion, and we are partnering with leading companies globally to reshape their businesses with AI.



## Why brand is now a corporate strategic pillar for JLL

*Siddharth Taparia,  
Global CMO,  
JLL*

**B**rand Finance this year ranks JLL as one of the strongest commercial real estate brands in the world.

This is a source of pride for our marketing team, our executive leadership, and all of us at JLL. On one hand, it is the culmination of a journey for the JLL brand, but it is also the start of a new and exciting stage for our opportunities ahead.

In commercial real estate, as in many B2B categories, brand has often been a secondary consideration.

Yet, as seen in this World's Most Valuable B2B Brands report and the year-over-year growth of brand value it shows, the industry is changing. And in CRE, JLL is setting the pace.

With our 240-plus year history, something not many companies can claim, brand is a key leader of our corporate strategy as one of six imperatives in JLL's five-year strategy, Accelerate 2030.

In B2B, brand being elevated to a strategic imperative sets a high bar: something that every B2B CMO should have as a goal.

### SEEING A BRIGHTER WAY

In JLL's case, as we emerged from the pandemic in 2022 (with CRE brands and clients facing many challenges and growing complexity), we repositioned and relaunched the JLL brand.

Our brand positioning was (and remains) "See a Brighter Way." With it, we show that through our unparalleled data and expertise, JLL is best able to illuminate the path forward for our clients.

As the new JLL brand rolled out, it had a major impact. It galvanised our 100,000+ colleagues around a shared purpose worldwide. It brought optimism back to our market at a time when it was needed.

It strengthened our relationships with existing clients and created abundant opportunities with new ones.

Suddenly, brand was playing its most strategic role ever at JLL with our clients, people, prospective candidates, and the investor community. We were doing more than differentiating our brand; we were establishing the brand as a strategic strength for JLL in our industry.

This inspired the c-suite and board to elevate brand to be a key imperative alongside data and AI, our people advantage, client relationships, core leadership position, and platform excellence. Our new mandate *Win with the JLL brand*.

### ACTIVATING TO ACCELERATE

The Accelerate 2030 strategy was rolled out at JLL's Investor Day in New York this spring.

To own the moment and signal our intent, we launched the largest activation in JLL's history in Grand Central Terminal's vast Vanderbilt Hall. A near 20-foot-tall tower visually and brilliantly projected stories across the hall, showcasing the role real estate plays in shaping a brighter future.

*"In B2B,  
brand being  
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as a goal."*

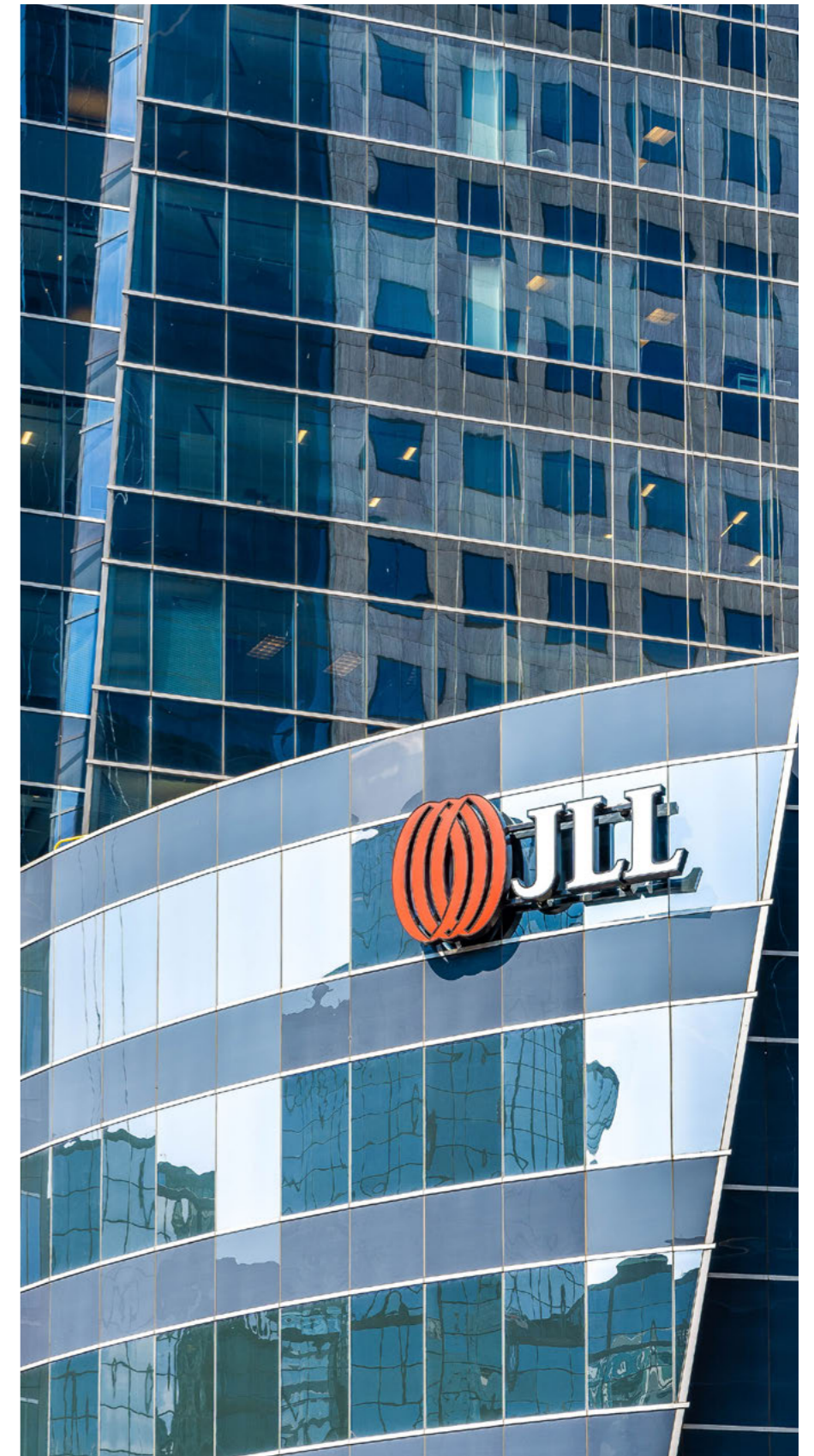
Surrounding out-of-home spread these stories even further. JLL colleagues amplified the activation on social media to turn this important moment into many digital engagements globally.

JLL owned the moment; from nearly 20 million OOH and social impressions to 50,000 social engagements, building a swell of pride across the organisation.

And our brand was at the forefront, once again.

In a world of AI, where knowledge and data are easily accessible, I believe brands are more important for B2B companies than ever before.

Brand is market distinction. It is owning pivotal moments. It is reframing categories. It is inspiring and enabling experiences. It is the belief that rallies performance. Most of all, it is integral to corporate strategy at the highest level.



# Building trust with intent: A commercial framework for B2B value creation

by Paula Oliveira, Global Head of Strategic Services, Brand Finance

## WHY TRUST MATTERS DIFFERENTLY IN B2B

The world has become harder to interpret. Increasing geopolitical tensions, economic pressure, social division and intensifying nature-related risks have created an environment in which long-standing points of stability feel less dependable than they once were. Technology is reshaping how information is produced and circulated, making it harder than ever to judge what is reliable. Confidence in traditional institutions has weakened, and scepticism has grown.

The 2026 Edelman Trust Barometer describes a world retreating into insularity. Seven in 10 people are now unwilling or hesitant to trust someone with different values, facts or cultural backgrounds. Confidence in shared institutions has continued to erode, with trust in national government leaders falling by 16 points over five years. This is not simply a consumer or political phenomenon. It is reshaping the environment in which every B2B relationship operates.

Procurement teams, executive decision-makers, investors and sustainability officers are all navigating the same world. Their professional judgements about suppliers, partners and service providers are being made within a context of heightened scrutiny and reduced tolerance for ambiguity. The bar for trust has risen, and the consequences of misplaced confidence are more visible and more costly than they were a decade ago.

And yet many B2B organisations have been slow to manage trust in their brand deliberately. Across sectors, there is a widespread tendency to treat brand as secondary to technical or commercial performance. This assumption takes different forms in different organisations: some prioritise product or operational excellence, some rely on long-standing relationships, some default to price competitiveness. What they share is the belief that brand trust will follow from performance, without needing to be managed as a distinct asset in its own right.

Brand Finance research shows that trust is the single most important driver of choice across various sectors, such as energy, technology and financial services. In B2B sectors, stronger brand trust is associated with greater resilience, higher price acceptance in procurement negotiations, and more durable client relationships, with direct implications for revenue and enterprise value.

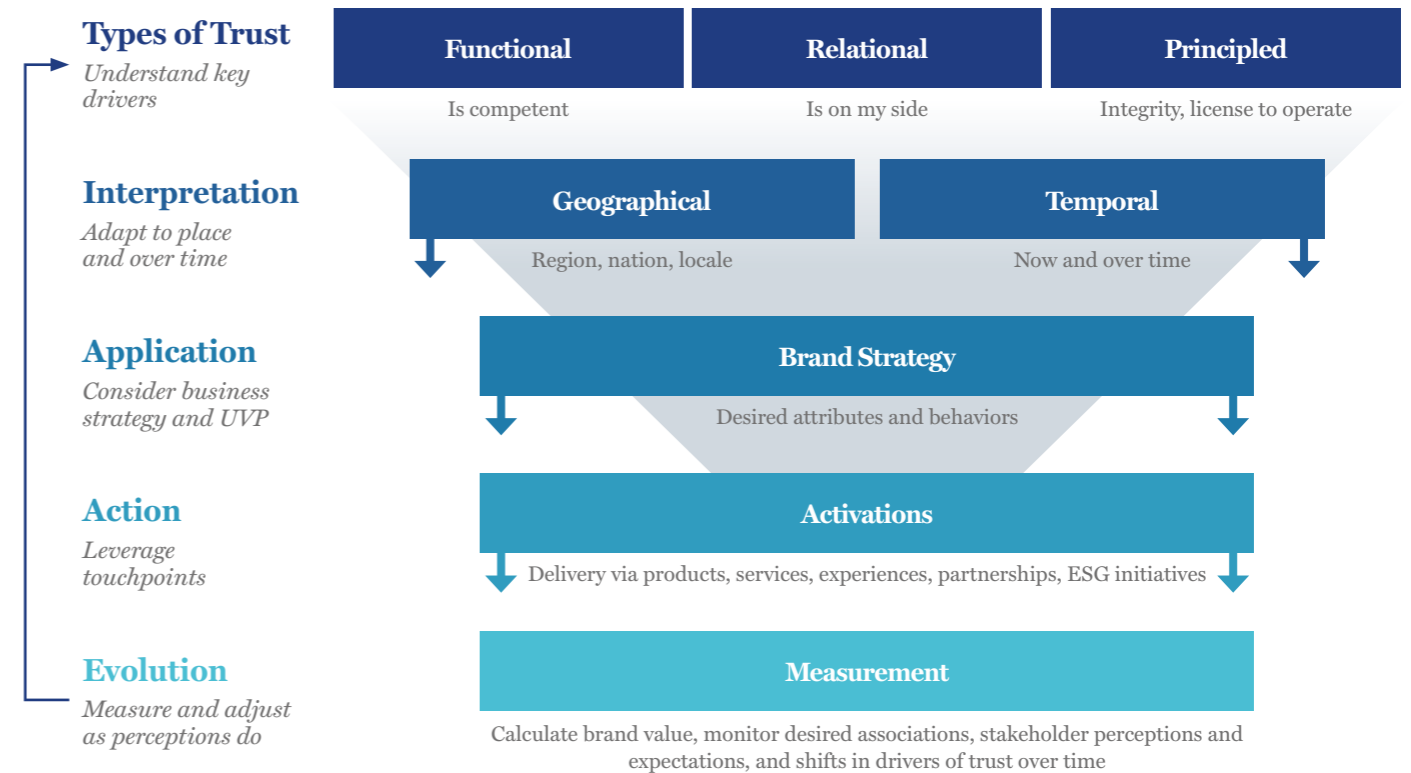
This article proposes a practical framework for B2B organisations that want to manage trust more deliberately and understand its commercial impact.

## A PRACTICAL FRAMEWORK FOR BRAND LEADERS TO MEASURE AND MANAGE TRUST

Brand Finance's Trust Model (Figure 1) identifies three main dimensions through which trust is formed: functional, relational and principled. The relative weight of these dimensions varies by

Brand Finance Trust Model (Figure 1)

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sector and is more complex in B2B context, given that the stakeholder landscape is broader, and the commercial implications of making the right or wrong choice are higher.

## FUNCTIONAL TRUST: NECESSARY BUT NOT SUFFICIENT

In high-stakes B2B environments, functional trust dominates. Buyers and specifiers need confidence that a supplier can deliver, that technical expertise is genuine, project governance is rigorous, and performance under pressure is demonstrated rather than claimed. Brand Finance research in engineering shows that proven delivery and technical capability is the primary driver of consideration.

Functional performance creates a threshold, a licence to compete, but it does not differentiate in mature markets where multiple competitors can credibly claim technical excellence. Organisations that have built their reputation on operational or product quality often find that this is enough to win business but not enough to sustain it at a

premium, particularly as procurement processes become more formalised and competitive.

## RELATIONAL TRUST: THE PARTNERSHIP DIMENSION

Beyond capability, B2B buyers assess the quality of the relationship. Is the organisation easy to work with and responsive? Does it understand the customer's specific context? Is the client treated as a valued partner? These considerations matter most where long-term engagement is the norm, and they influence initial contracting as much as decisions to renew or expand agreements. They also matter to senior decision-makers whose confidence in the relationship often carries as much weight as formal due diligence.

## PRINCIPLED TRUST: INTEGRITY AND LICENCE TO OPERATE

The third dimension relates to an organisation's broader conduct: whether it behaves with integrity, acts transparently, operates responsibly and aligns its stated values with its actual behaviour.

How Different Types of Attributes Impact Trust (Table 1)

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● Stronger impact ● Softer impact

Sector	Functional	Relational	Principled
Chemicals	R&D and innovation	Smooth processes	Measurable sustainability progress
Engineering	Top technical talent	Easy to work with	Global recognition
IT Services	Deep expertise in AI	Understands business needs	Commitment to bettering wider society
Energy	Market leader	Fair in dealings	Addressing future energy needs
Mining	Setting industry standards	Easy to work with	Championing in mining sustainability

Across Brand Finance's Sustainability Perceptions Index, principled attributes account for more than 15% of brand consideration in Insurance, rising to over 25% in real estate where corporate citizenship is most salient.

In B2B markets, principled trust has specific and growing relevance. Supply chain sustainability requirements, increasingly embedded in procurement frameworks across energy, chemicals and mining, mean that a supplier's ESG credentials are now a qualifying criterion in ways they were not five years ago. Regulatory pressure, investor scrutiny and the reputational stakes of high-profile industrial operations are creating genuine commercial consequences for B2B organisations whose principled trust is weak, even if the current political environment in some Western nations is favouring silent action as shown in our 2026 Sustainability Perception Index.

**HOW THE TRUST PILLARS VARY BY SECTOR**

Brand Finance's sector analysis across chemicals, engineering, IT services, energy and mining shows that while all three dimensions of trust matter across the board, the relative weight of each varies considerably by sector context. Understanding where trust is most demanded, and where the gaps are largest, is the starting point for deliberate investment.

Table 1 shows the importance of different types of trust (the stronger the colour, the higher the importance), and what is the top attribute within each. For engineering and energy sectors, the balance between functional, relational and principled trust is evenly distributed, while for the other three sectors, relationships and ways of working are the main drivers of trust. See article "Understanding brand in B2B" on page 44-45 for a more comprehensive analysis of drivers of consideration.

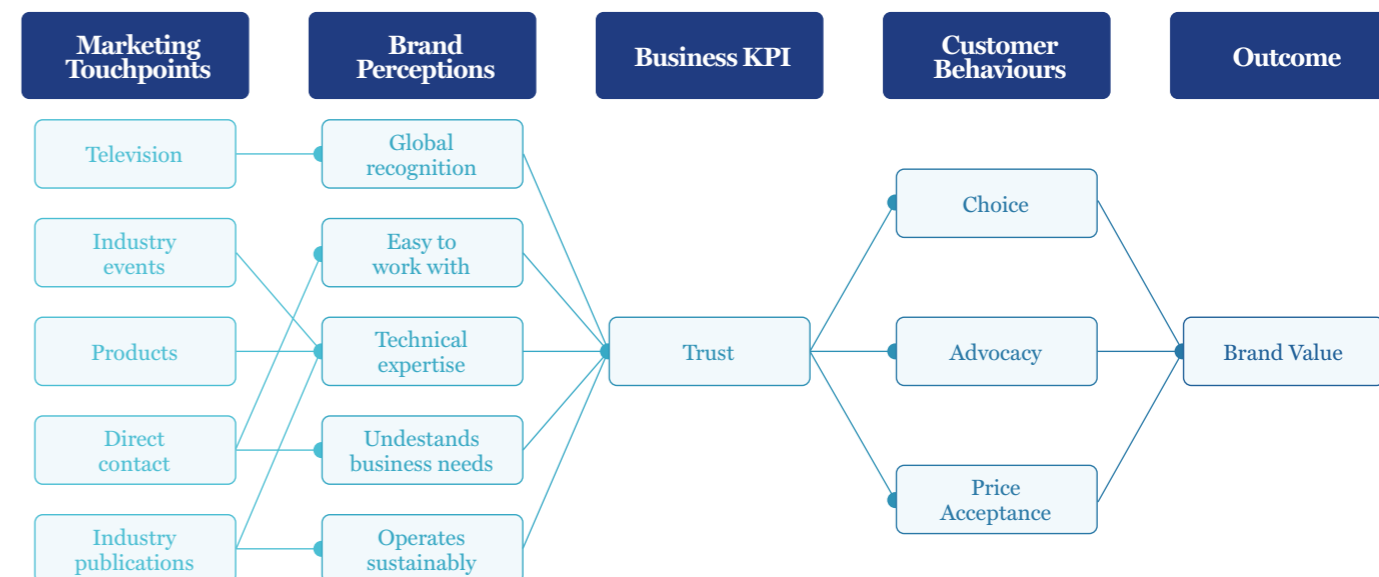
**MEASURING TRUST AND LINKING IT TO VALUE**

Across B2B sectors, brand investment often meets scepticism, and decisions are expected to be justified through commercial evidence rather than strategic intuition. This is a reasonable expectation, and Brand Finance's approach helps to make the case for managing trust more deliberately by directly connecting the measurement of trust to commercial outcomes (Figure 2).

Rather than treating trust as a variable that sits outside the financial model, we use Structural Equation Modelling (SEM) to make relationships visible: from touchpoint experience to perception formation, from perception to trust as a key performance indicator, from trust to behavioural metrics and then to financial outcomes.

Measuring Impact of Marketing Touchpoints, Brand Perceptions, and Trust (Figure 2)

© Brand Finance Plc 2026



The result is a model that helps to prioritise which touchpoints to invest in, and quantifies the contribution of trust to consideration, retention and price premium.

The model also clarifies where investment in trust-building generates the greatest return. In sectors where price sensitivity is high and differentiation is difficult on functional grounds, relational trust improvements can drive measurable gains in retention rates and contract value. In sectors where ESG procurement criteria are tightening, principled trust investment can reduce the cost and risk of qualification. The analytical framework reframes the investment question: brand trust is not a soft outcome, it is a structured set of perceptions, formed through specific experiences, that drives behaviours and measurable commercial impact.

**CONCLUSION**

In B2B markets, brand trust has always mattered. What is changing is the wider context in which companies are operating, the range of stakeholders from whom it must be earned, and the rigour with which it is now being assessed by direct customers, procurement functions, sustainability officers and investors who have both the frameworks and the incentives to scrutinise it carefully.

The three dimensions of trust, functional,

relational and principled, each play a role, and their relative weight varies by sector and by the specific commercial context. Managing this complexity requires more than strong operational performance. It requires structured measurement, clear frameworks for understanding what drives trust and where it is at risk, and the willingness to invest in the capabilities and behaviours that build it.

Brand Finance's work across B2B sectors demonstrates that brand trust, when measured and managed deliberately, functions as a financial asset with a quantifiable contribution to brand value, commercial performance and long-term resilience. Brand trust is a business asset. And it compounds.

# Understanding brand in B2B

by *Kevin Woods, Head of Research, Brand Finance*

For many B2B organisations, dedicated brand research has simply been out of reach. Cost barriers, methodologies ill-suited for complex B2B buying environments, and difficulty articulating financial contribution have limited uptake. In organisations where revenue metrics dominate decision-making, brand equity has struggled to secure equivalent attention or investment.

The result is a clear gap. B2B brands are making key decisions about positioning, investment, and growth without the sector-specific evidence they need to make them well.

Brand Finance's expanding research programme is designed to address this imbalance. Our ambition is to make rigorous, sector-specific brand intelligence accessible to every B2B organisation, regardless of size or budget, and to do so at a level of industry granularity that generic brand tracking has not historically been able to provide.

At the heart of this work: in B2B, brand is not a by-product of commercial success. It is a driver of it.

## UNDERSTANDING BRAND IN B2B: HOW BRAND FINANCE IS BUILDING THE WORLD'S MOST COMPREHENSIVE VIEW OF BRAND EQUITY ACROSS INDUSTRIES

Each year, Brand Finance conducts the world's largest study of brand value and brand strength, covering more than 6,000 brands, 41 countries, and 31 industry sectors.

This global research programme combines proprietary market research with rigorous financial valuation methodology to produce an authoritative picture of how brand performs as a business asset, both globally and by sector.

Our Global Brand Equity Monitor (GBEM) surveys more than 175,000 respondents annually, capturing brand performance across the full funnel, from familiarity and consideration through to preference, price acceptance and advocacy. This data feeds directly into our Brand Strength Index (BSI) scores and brand valuations, giving organisations a robust, evidence-based view of where their brand stands relative to competitors and what is driving, or constraining, its commercial performance.

However, while essential, global coverage only tells part of the story. Brand does not work the same way in every industry. The drivers of brand strength in a consumer market differ fundamentally from those in a capital-intensive B2B environment, where purchase cycles are long, relationships are complex, and decision-making is multi-layered.

## DEEPENING OUR UNDERSTANDING OF B2B BRAND

Brand Finance has significantly expanded its sector-specific B2B research capabilities. Our objective is to develop a deep, empirically grounded understanding of how brand operates within each B2B sector we cover.

To date, we have conducted dedicated sector research across sectors including Chemicals, IT Services, Mining, Software, Asset Management, Design, Engineering and Advisory Services, and Energy. In each case, the analysis moves beyond top-line brand value rankings to examine the specific metrics and behavioural drivers that shape client choice, retention, pricing power, and long-term loyalty.

In **Engineering**, our latest research indicates that drivers are fundamentally about capability signalling. Clients are selecting partners for

complex, high-stakes projects where the cost of failure is substantial. Attracting best-in-class technical talent is critical as the most credible proxy available for delivery quality; you cannot fake a roster of exceptional engineers. Global recognition matters because it signals that others, in other markets, have already made the same bet and not regretted it.

DE&A leadership matters because it reflects a firm's ability to bring diverse thinking to novel problems. These are all forms of pre-qualification. The brand's job in Engineering is to survive the shortlist.

In **IT Services**, similar traits, including global brand recognition and deep expertise are among the most critical drivers of consideration, but are complemented by relational factors.

Customer service, Trusted partnership, and AI capability define consideration. This points to a sector in the middle of a significant transition where IT Decision makers are navigating a moment of profound technological change and looking for a partner that they can trust to guide them through it.

AI expertise serves as a proxy for relevance – but only converts into consideration when paired with the relationship qualities that make a long-term partnership feel safe. In IT Services, innovation and trust must co-exist.

In **Mining**, the picture shifts. Instead, the single most important driver is not technical capability but pride of association: being a company people are proud to work for and partner with. This reflects the sector's broader, complicated relationship with communities, environments, and governments. Strong leadership and trustworthiness follow the same logic. In Mining, brand consideration is shaped as much by character and conduct as it is by capability, a reflection of the sector's significant reputational exposure.

In **Chemicals**, the emphasis is more operational. Genuine care for customers, smooth processes, low bureaucracy, on-time and predictable supply, are descriptions of what it feels like to do business with a supplier day-to-day. These attributes reflect the nature of procurement-led decision-making, relationship intensity, and distribution sensitivity

in Chemicals. When production depends on inputs arriving on schedule, reliability is not a nice-to-have. R&D and sustainability matter too, but they sit alongside the fundamentals of commercial execution.

Reviewed together, these patterns reveal a broader insight. In sectors such as Engineering and IT Services, brand consideration is driven largely by forward-looking signals – capability, expertise, innovation, and future relevance. In Mining and Chemicals, it is grounded in present-tense qualities – character, reliability, and behaviour.

These drivers reflect how risk is distributed in each sector. Strategic risk drives demand for signals of future capability, while operational and reputational risk prioritise trustworthy conduct.

Our original research goes into even more detail in understanding how different brands perform across category drivers. It shows where brands stand competitively and how to improve.

## EXPANDING COVERAGE: REAL AND SYNTHETIC RESEARCH

Brand Finance is committed to extending this sector-specific research across every B2B category we cover, with the aim of building the most comprehensive view of B2B brand equity ever assembled.

To achieve this at scale, we are combining traditional primary research with advanced AI-enabled technologies, including synthetic research methodologies, that allow us to model brand perceptions and behavioural drivers with greater speed and granularity than previously possible.

This is not a substitute for primary research – the voice of actual buyers and decision-makers remains the gold standard – but a powerful complement to it, enabling us to extend robust insight into markets and segments where traditional data collection has historically been difficult or costly to obtain.

The result is a research infrastructure that is broader, faster, and more nuanced than anything currently available, equipping brand leaders, investors, and management teams with the sector-specific intelligence they need to make confident decisions about brand investment, positioning, and strategy.

# The flag behind the brand

*With nearly USD1 trillion in brand value at stake, country of origin has become a strategic risk for U.S. B2B brands.*

*by Konrad Jagodzinski, Place Branding Director, Brand Finance*

**F**or decades, being an American brand in B2B was a competitive advantage in itself. In 2026, that same geographic origin has become – for many – a quantifiable risk factor.

## THE NUMBER THAT CHANGES THE CONVERSATION

Of the USD2.2 trillion in brand value generated by American brands in the global B2B landscape, USD953 billion – almost half – originates from markets outside the United States. This is the share structurally exposed to current geopolitical dynamics: not a theoretical risk, but real value generated in contexts where perceptions of the U.S. as a country of origin are shifting.

## THE SCALE OF US DOMINANCE – AND WHY IT CREATES SYSTEMIC RISK

American brands account for 54% of total B2B brand value globally, with 138 brands in the top 300 and leadership across 13 of the 25+ sectors analysed. Six of the world's 10 most valuable B2B brands are American. This concentration means that any weakening of perceptions of the U.S. as a country of origin does not just create individual brand risk – it creates a structural risk for the entire global B2B market.

## WHAT THE GLOBAL SOFT POWER INDEX 2026 TELLS US

The U.S. remains at the top of Brand Finance's Global Soft Power Index – but records the sharpest decline of all 193 nations tracked. Among individual metrics, Reputation of the U.S. fell 11 places to 26th globally. Perceptions in the People & Values pillar dropped 48 ranks. Perceptions of ease of doing business with the U.S. slipped from second to third

place, overtaken by China. American products and brands – historically perceived as the most 'loved' in the world – have been displaced by Japan in the latest iteration of the Global Soft Power Index. This is not a cyclical dip: it is a structural crack in "country of origin" as a lever of trust.

## WHY IT MATTERS MORE IN B2B THAN IN B2C

B2B purchasing decisions are not transactional. They are multi-year relationships, often embedded within national infrastructure or tied to government policy. In cloud computing, defence, and energy, choosing a supplier is increasingly an act of national security. When trust in a country-of-origin wavers, trust in the brand wavers too, and that erosion is difficult to reverse, even after a specific political or policy crisis has passed.

## THE MOST EXPOSED SECTORS - AND WHO GAINS GROUND

An analysis of major B2B brands by geopolitical impact identifies three dominant risk vectors:

- **Tech & Cloud:** Microsoft Azure, AWS, Oracle, and Cisco face growing data sovereignty pressures across Europe and Asia. France and Germany are already replacing American platforms with local alternatives in public administrations. NVIDIA has faced severe restrictions in the Chinese market – and China is building domestic alternatives (Huawei Ascend, Cambricon) at unexpected speed.

- **Defence:** Lockheed Martin, Raytheon, and Boeing Defence face a double exposure – the unpredictability of U.S. foreign policy combined with Europe's push for strategic autonomy. The

beneficiaries? Rheinmetall, Airbus Defence, and Leonardo, European brands growing in ammunition, military aviation, and radar systems, backed by defence budgets that will fund a decade of expansion.

- **Financial Services:** Visa and Mastercard are seeing national alternatives advance – CIPS in China, UPI in India, MIR in Russia, PIX in Brazil – in the very markets that represent their primary growth opportunity. The weaponisation of sanctions is actively accelerating de-dollarisation as a geopolitical choice.

## TWO TYPES OF RISK NOT TO BE CONFUSED

Revenue risk is immediate and measurable: lost contracts, reduced market access. Reputational risk is slower but more dangerous: being perceived as an unreliable supplier – not for operational failings, but for country-of-origin considerations – leaves marks that are difficult to erase even after the specific political tension has subsided. For CMOs, the challenge is to monitor both: the second does not appear in quarterly results but shapes the next five years of pipeline.

## THE STRATEGIC QUESTION FOR CMOs

USD953 billion in brand value of U.S. B2B brands is generated outside the U.S. This is the number every American CMO should have in mind when discussing international strategy in 2026. The flag behind the brand has never mattered more. And for the first time, for many American brands, it is starting to weigh on the wrong side of the scale.

Understanding where "Made in USA" is still a lever, where it has become neutral, and where it is already an obstacle: this is the real brand management agenda today. Country of origin should no longer be treated as background context. It is a strategic risk factor shaping access, trust, and competitiveness – and it demands a place at the table.



# B2B Brand Value Ranking (USDm)

Top 300 B2B Brands 1-50

© Brand Finance Plc 2026

2026 Rank	2025 Rank	Brand	Country	Industry	2026 B2B Brand Value	% Brand Value Change	2025 B2B Brand Value	2026 Total Brand Value	% of Total BV	Enterprise Value 2026	BV/ EV	Brand Value Strength (BSI)	
1	1	=	Microsoft	United States	Internet & Software	\$344,226	17.7%	\$292,459	\$565,250	60.9%	\$3,252,092	17.4%	94.7
2	3	▲	NVIDIA	United States	Semiconductors	\$184,322	109.8%	\$87,871	\$184,322	100.0%	\$4,574,938	4.0%	93.9
3	2	▼	Amazon	United States	E-Commerce	\$139,230	25.6%	\$110,858	\$369,876	37.6%	\$2,489,493	14.9%	87.5
4	4	=	State Grid Corporation of China	China	Utilities	\$101,207	20.4%	\$84,048	\$102,441	98.8%	\$1,178,318	8.7%	92.9
5	5	=	Oracle	United States	Internet & Software	\$68,035	18.5%	\$57,413	\$68,035	100.0%	\$654,486	10.4%	85.3
6	12	▲	Samsung Group	South Korea	Tech	\$54,853	47.2%	\$37,266	\$119,218	46.0%	\$555,023	21.5%	86.9
7	6	▼	UnitedHealthcare	United States	Healthcare Services	\$54,680	0.9%	\$54,191	\$54,680	100.0%	\$191,847	28.5%	80.5
8	7	▼	ICBC	China	Banking	\$52,019	19.6%	\$43,493	\$90,876	57.2%	\$397,708	22.8%	91.5
9	8	▼	Aramco	Saudi Arabia	Oil & Gas	\$47,314	13.6%	\$41,667	\$47,314	100.0%	\$1,099,310	4.3%	81.8
10	15	▲	VISA	United States	Commercial Services	\$44,002	36.8%	\$32,163	\$44,002	100.0%	\$639,522	6.9%	88.7
11	10	▼	Deloitte	United States	Commercial Services	\$43,474	5.8%	\$41,107	\$43,474	100.0%	\$131,897	33.0%	93.3
12	9	▼	accenture	United States	IT Services	\$42,281	1.9%	\$41,504	\$42,281	100.0%	\$165,710	25.5%	90.7
13	11	▼	Shell	United Kingdom	Oil & Gas	\$40,731	7.2%	\$38,010	\$51,790	78.6%	\$257,839	20.1%	83.9
14	14	=	TSMC	Taiwan	Semiconductors	\$39,408	15.1%	\$34,237	\$39,408	100.0%	\$1,154,148	3.4%	68.6
15	13	▼	China Construction Bank	China	Banking	\$37,993	9.1%	\$34,824	\$77,181	49.2%	\$296,474	26.0%	88.5
16	16	=	SAP	Germany	Internet & Software	\$37,758	20.3%	\$31,400	\$37,758	100.0%	\$282,474	13.4%	81.4
17	19	▲	Bank of China	China	Banking	\$37,336	28.2%	\$29,126	\$70,808	52.7%	\$252,352	28.1%	83.7
18	28	▲	Allianz Group	Germany	Insurance	\$37,244	51.0%	\$24,672	\$60,679	61.4%	\$157,227	38.6%	66.7
19	23	▲	Cisco	United States	Electronics	\$32,192	16.9%	\$27,549	\$32,192	100.0%	\$311,410	10.3%	76.3
20	32	▲	Mastercard	United States	Commercial Services	\$31,542	40.2%	\$22,495	\$31,542	100.0%	\$498,413	6.3%	80.2
21	17	▼	Sinopec Group	China	Oil & Gas	\$30,415	2.1%	\$29,785	\$30,415	100.0%	\$168,477	18.1%	78.6
22	42	▲	CATL	China	Electronics	\$30,120	53.3%	\$19,642	\$30,120	100.0%	\$221,753	13.6%	79.7
23	27	▲	EY	United Kingdom	Commercial Services	\$29,160	16.5%	\$25,029	\$29,160	100.0%	\$101,361	28.8%	84.0
24	22	▼	AT&T	United States	Telecoms	\$28,753	2.6%	\$28,024	\$53,893	53.4%	\$338,012	15.9%	76.1
25	21	▼	TATA Group	India	Diversified	\$28,605	1.7%	\$28,135	\$33,616	85.1%	\$259,686	12.9%	82.3
26	30	▲	PWC	United States	Commercial Services	\$27,417	18.8%	\$23,087	\$27,417	100.0%	\$111,127	24.7%	86.7
27	53	▲	Airbus	France	Aerospace & Defence	\$27,151	62.6%	\$16,698	\$27,151	100.0%	\$189,891	14.3%	91.5
28	29	▲	ExxonMobil	United States	Oil & Gas	\$25,976	10.2%	\$23,574	\$25,976	100.0%	\$340,509	7.6%	82.2
29	18	▼	J.P. Morgan	United States	Banking	\$25,960	-11.6%	\$29,353	\$36,311	71.5%	\$362,570	10.0%	69.1
30	34	▲	Petrochina	China	Oil & Gas	\$25,886	17.2%	\$22,088	\$35,740	72.4%	\$358,140	10.0%	75.4
31	20	▼	CSCEC	China	Engineering	\$25,473	-10.1%	\$28,327	\$25,473	100.0%	\$153,939	16.5%	71.8
32	25	▼	Siemens Group	Germany	Engineering	\$25,388	-1.9%	\$25,870	\$25,388	100.0%	\$357,911	7.1%	75.5
33	26	▼	Agricultural Bank of China	China	Banking	\$24,611	-4.8%	\$25,842	\$62,792	39.2%	\$416,512	15.1%	72.7
34	48	▲	Boeing	United States	Aerospace & Defence	\$24,374	34.3%	\$18,152	\$24,374	100.0%	\$181,285	13.4%	85.3
35	24	▼	UPS	United States	Logistics	\$23,971	-8.0%	\$26,063	\$29,963	80.0%	\$103,832	28.9%	74.8
36	31	▼	IBM Group	United States	IT Services	\$23,381	1.4%	\$23,048	\$25,678	91.1%	\$301,804	8.5%	81.6
37	35	▼	SK Group	South Korea	Telecoms	\$22,971	6.5%	\$21,567	\$27,938	82.2%	\$407,886	6.8%	58.9
38	44	▲	General Electric	United States	Engineering	\$22,924	24.8%	\$18,370	\$24,435	93.8%	\$522,362	4.7%	82.9
39	60	▲	American Express	United States	Commercial Services	\$22,909	48.3%	\$15,450	\$57,271	40.0%	\$194,445	29.5%	87.9
40	33	▼	Ping An	China	Insurance	\$22,562	1.9%	\$22,141	\$48,839	46.2%	\$166,880	29.3%	83.8
41	38	▼	Citi	United States	Banking	\$22,310	10.3%	\$20,219	\$35,658	62.6%	\$156,339	22.8%	69.0
42	41	▼	Huawei	China	Electronics	\$21,942	11.6%	\$19,656	\$35,139	62.4%	\$339,015	10.4%	84.3
43	50	▲	Sumitomo Group	Japan	Trading Houses	\$21,857	23.7%	\$17,664	\$31,211	70.0%	\$291,570	10.7%	66.1
44	65	▲	Mitsubishi Group	Japan	Automobiles	\$21,292	50.7%	\$14,130	\$36,435	58.4%	\$361,578	10.1%	67.4
45	52	▲	ADNOC	UAE	Oil & Gas	\$21,133	24.9%	\$16,919	\$21,133	100.0%	\$679,100	3.1%	82.1
46	78	▲	Broadcom	United States	Semiconductors	\$21,074	81.1%	\$11,634	\$21,074	100.0%	\$1,138,663	1.9%	59.6
47	45	▼	Caterpillar	United States	Engineering	\$21,007	14.4%	\$18,369	\$21,007	100.0%	\$294,177	7.1%	87.3
48	40	▼	Optum	United States	Healthcare Services	\$20,450	3.6%	\$19,748	\$20,450	100.0%	\$162,658	12.6%	48.9
49	39	▼	Salesforce	United States	Internet & Software	\$20,392	1.7%	\$20,048	\$20,392	100.0%	\$221,549	9.2%	80.5
50	46	▼	FedEx	United States	Logistics	\$20,096	9.5%	\$18,350	\$25,120	80.0%	\$94,801	26.5%	69.7

Top 300 B2B Brands 51-100

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2026 Rank	2025 Rank	Brand	Country	Industry	2026 B2B Brand Value	% Brand Value Change	2025 B2B Brand Value	2026 Total Brand Value	% of Total BV	Enterprise Value 2026	BV/ EV	Brand Value Strength (BSI)
51	51	=	HSBC	United Kingdom	Banking	█	█	█	█	█	█	█
52	83	▲	AMD	United States	Semiconductors	█	█	█	█	█	█	█
53	43	▼	PayPal	United States	Commercial Services	█	█	█	█	█	█	█
54	58	▲	KPMG	United Kingdom	Commercial Services	█	█	█	█	█	█	█
55	49	▼	Hyundai Group	South Korea	Automobiles	█	█	█	█	█	█	█
56	36	▼	Elevance Health	United States	Healthcare Services	█	█	█	█	█	█	█
57	54	▼	Goldman Sachs	United States	Banking	█	█	█	█	█	█	█
58	59	▲	Johnson & Johnson	United States	Pharma	█	█	█	█	█	█	█
59	37	▼	Bank of America	United States	Banking	█	█	█	█	█	█	█
60	57	▼	Mitsui Group	Japan	Engineering	█	█	█	█	█	█	█
61	61	=	NTT Group	Japan	Telecoms	█	█	█	█	█	█	█
62	55	▼	Infosys	India	IT Services	█	█	█	█	█	█	█
63	47	▼	CRECG	China	Engineering	█	█	█	█	█	█	█
64	63	▼	Hitachi	Japan	Engineering	█	█	█	█	█	█	█
65	80	▲	Chase	United States	Banking	█	█	█	█	█	█	█
66	62	▼	China Life	China	Insurance	█	█	█	█	█	█	█
67	66	▼	TotalEnergies	France	Oil & Gas	█	█	█	█	█	█	█
68	70	▲	John Deere	United States	Engineering	█	█	█	█	█	█	█
69	68	▼	BP	United Kingdom	Oil & Gas	█	█	█	█	█	█	█
70	69	▼	Equinor	Norway	Oil & Gas	█	█	█	█	█	█	█
71	67	▼	Verizon	United States	Telecoms	█	█	█	█	█	█	█
72	86	▲	Lockheed Martin	United States	Aerospace & Defence	█	█	█	█	█	█	█
73	64	▼	Intel	United States	Semiconductors	█	█	█	█	█	█	█
74	72	▼	Wells Fargo	United States	Banking	█	█	█	█	█	█	█
75	71	▼	S&P Global	United States	Commercial Services	█	█	█	█	█	█	█
76	76	=	Vinci	France	Engineering	█	█	█	█	█	█	█
77	105	▲	VMWARE	United States	Internet & Software	█	█	█	█	█	█	█
78	121	▲	Micron	United States	Semiconductors	█	█	█	█	█	█	█
79	74	▼	PETRONAS	Malaysia	Oil & Gas	█	█	█	█	█	█	█
80	93	▲	Bosch	Germany	Auto Components	█	█	█	█	█	█	█
81	56	▼	CRCC	China	Engineering	█	█	█	█	█	█	█
82	89	▲	China CITIC Bank	China	Banking	█	█	█	█	█	█	█
83	81	▼	Chevron	United States	Oil & Gas	█	█	█	█	█	█	█
84	122	▲	Capital One	United States	Banking	█	█	█	█	█	█	█
85	73	▼	CVS	United States	Retail	█	█	█	█	█	█	█
86	82	▼	Brookfield	Canada	Asset Management	█	█	█	█	█	█	█
87	153	▲	MUFG	Japan	Banking	█	█	█	█	█	█	█
88	98	▲	Morgan Stanley	United States	Banking	█	█	█	█	█	█	█
89	84	▼	Sysco	United States	Commercial Services	█	█	█	█	█	█	█
90	94	▲	BASF	Germany	Chemicals	█	█	█	█	█	█	█
91	79	▼	ADP	United States	Commercial Services	█	█	█	█	█	█	█
92	118	▲	McKesson	United States	Healthcare Services	█	█	█	█	█	█	█
93	108	▲	Travelers	United States	Insurance	█	█	█	█	█	█	█
94	92	▼	Capgemini	France	IT Services	█	█	█	█	█	█	█
95	116	▲	Aetna	United States	Healthcare Services	█	█	█	█	█	█	█
96	114	▲	Dell Technologies	United States	Electronics	█	█	█	█	█	█	█
97	85	▼	China Merchants Bank	China	Banking	█	█	█	█	█	█	█
98	106	▲	Michelin	France	Tyres	█	█	█	█	█	█	█
99	115	▲	Lilly	United States	Pharma	█	█	█	█	█	█	█
100	-	New	Blackrock	United States	Asset Management	█	█	█	█	█	█	█

Top 300 B2B Brands 101-150

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2026 Rank	2025 Rank	Brand	Country	Industry	2026 B2B Brand Value	% Brand Value Change	2025 B2B Brand Value	2026 Total Brand Value	% of Total BV	Enterprise Value 2026	BV/ EV	Brand Value Strength (BSI)
101	107	▲	ConocoPhillips	United States	Oil & Gas	🔒	🔒	🔒	🔒	🔒	🔒	🔒
102	99	▼	Cognizant	United States	IT Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
103	88	▼	Honeywell	United States	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
104	152	▲	Northrop Grumman	United States	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒	🔒	🔒
105	100	▼	China Mobile	China	Telecoms	🔒	🔒	🔒	🔒	🔒	🔒	🔒
106	124	▲	Servicenow	United States	Internet & Software	🔒	🔒	🔒	🔒	🔒	🔒	🔒
107	95	▼	Canada Life	Canada	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
108	102	▼	DHL	Germany	Logistics	🔒	🔒	🔒	🔒	🔒	🔒	🔒
109	-	New	Sherwin-Williams	United States	Paints	🔒	🔒	🔒	🔒	🔒	🔒	🔒
110	96	▼	AXA	France	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
111	104	▼	HCLTech	India	IT Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
112	186	▲	Progressive	United States	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
113	112	▼	Power China	China	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
114	119	▲	Bridgestone	Japan	Tyres	🔒	🔒	🔒	🔒	🔒	🔒	🔒
115	168	▲	Bloomberg	United States	Media	🔒	🔒	🔒	🔒	🔒	🔒	🔒
116	103	▼	Qualcomm	United States	Semiconductors	🔒	🔒	🔒	🔒	🔒	🔒	🔒
117	111	▼	BNP Paribas	France	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
118	147	▲	HPE	United States	Tech	🔒	🔒	🔒	🔒	🔒	🔒	🔒
119	113	▼	RBC	Canada	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
120	97	▼	CEEC	China	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
121	163	▲	BAE Systems	United Kingdom	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒	🔒	🔒
122	125	▲	McKinsey & Co	United States	Commercial Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
123	146	▲	The Hartford	United States	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
124	110	▼	Bank of Communications	China	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
125	127	▲	Medtronic	United States	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
126	130	▲	QNB	Qatar	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
127	131	▲	Larsen & Toubro Group	India	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
128	120	▼	ASML	Netherlands	Semiconductors	🔒	🔒	🔒	🔒	🔒	🔒	🔒
129	207	▲	Cardinal Health	United States	Healthcare Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
130	129	▼	Roche	Switzerland	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
131	126	▼	DBS	Singapore	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
132	174	▲	Chubb	United States	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
133	214	▲	BBVA	Spain	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
134	109	▼	Eni	Italy	Oil & Gas	🔒	🔒	🔒	🔒	🔒	🔒	🔒
135	117	▼	Applied Materials	United States	Tech	🔒	🔒	🔒	🔒	🔒	🔒	🔒
136	170	▲	Zurich	Switzerland	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
137	-	New	Volkswagen	Germany	Automobiles	🔒	🔒	🔒	🔒	🔒	🔒	🔒
138	178	▲	Munich Re	Germany	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
139	128	▼	TD	Canada	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
140	123	▼	LSEG	United Kingdom	Commercial Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
141	144	▲	Cigna	United States	Healthcare Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
142	91	▼	Barclays	United Kingdom	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
143	133	▼	Adobe	United States	Internet & Software	🔒	🔒	🔒	🔒	🔒	🔒	🔒
144	132	▼	Vanguard	United States	Asset Management	🔒	🔒	🔒	🔒	🔒	🔒	🔒
145	145	=	Enel	Italy	Utilities	🔒	🔒	🔒	🔒	🔒	🔒	🔒
146	155	▲	Swiss Re	Switzerland	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
147	136	▼	CNBM	China	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
148	90	▼	LG Group	South Korea	Tech	🔒	🔒	🔒	🔒	🔒	🔒	🔒
149	143	▼	Daiwa House	Japan	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
150	149	▼	Schneider Electric	France	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒

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2026 Rank	2025 Rank	Brand	Country	Industry	2026 B2B Brand Value	% Brand Value Change	2025 B2B Brand Value	2026 Total Brand Value	% of Total BV	Enterprise Value 2026	BV/ EV	Brand Value Strength (BSI)
151	224	▲	Rolls-Royce (Aerospace & Defence)	United Kingdom	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒	🔒	🔒
152	171	▲	General Dynamics	United States	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒	🔒	🔒
153	156	▲	Bayer	Germany	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
154	172	▲	Abbott	United States	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
155	137	▼	PTT	Thailand	Oil & Gas	🔒	🔒	🔒	🔒	🔒	🔒	🔒
156	173	▲	U.S. Bank	United States	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
157	161	▲	Wipro Group	India	IT Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
158	190	▲	Safran	France	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒	🔒	🔒
159	-	New	OpenAI	United States	Internet & Software	🔒	🔒	🔒	🔒	🔒	🔒	🔒
160	166	▲	Union Pacific	United States	Logistics	🔒	🔒	🔒	🔒	🔒	🔒	🔒
161	162	▲	QuickBooks	United States	Internet & Software	🔒	🔒	🔒	🔒	🔒	🔒	🔒
162	138	▼	Industrial Bank	China	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
163	183	▲	LinkedIn	United States	Media	🔒	🔒	🔒	🔒	🔒	🔒	🔒
164	148	▼	CCCC	China	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
165	185	▲	MSCI	United States	Commercial Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
166	139	▼	Saint-Gobain	France	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
167	142	▼	Scotiabank	Canada	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
168	150	▼	Shanghai Pudong Development Bank	China	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
169	175	▲	CNRL	Canada	Oil & Gas	🔒	🔒	🔒	🔒	🔒	🔒	🔒
170	165	▼	SLB	United States	Oil & Gas	🔒	🔒	🔒	🔒	🔒	🔒	🔒
171	180	▲	Evernorth	United States	Healthcare Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
172	201	▲	AstraZeneca	United Kingdom	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
173	222	▲	Hannover Re	Germany	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
174	-	New	Maersk	Denmark	Logistics	🔒	🔒	🔒	🔒	🔒	🔒	🔒
175	135	▼	Spectrum	United States	Telecoms	🔒	🔒	🔒	🔒	🔒	🔒	🔒
176	140	▼	BNSF	United States	Logistics	🔒	🔒	🔒	🔒	🔒	🔒	🔒
177	209	▲	Raytheon	United States	Aerospace & Defence	🔒	🔒	🔒	🔒	🔒	🔒	🔒
178	177	▼	Sekisui House	Japan	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
179	167	▼	Cencora	United States	Healthcare Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
180	164	▼	Standard Chartered	United Kingdom	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
181	199	▲	Japan Post Holdings	Japan	Logistics	🔒	🔒	🔒	🔒	🔒	🔒	🔒
182	204	▲	Volvo	Sweden	Automobiles	🔒	🔒	🔒	🔒	🔒	🔒	🔒
183	184	▲	BCG	United States	Commercial Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
184	-	New	Prudential (US)	United States	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
185	182	▼	SBI Group	India	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
186	181	▼	Merck & Co	United States	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
187	196	▲	MediaTek	Taiwan	Semiconductors	🔒	🔒	🔒	🔒	🔒	🔒	🔒
188	151	▼	BDO Global	Belgium	Commercial Services	🔒	🔒	🔒	🔒	🔒	🔒	🔒
189	134	▼	LENNAR	United States	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
190	187	▼	FIS	United States	Internet & Software	🔒	🔒	🔒	🔒	🔒	🔒	🔒
191	-	New	Denso	Japan	Auto Components	🔒	🔒	🔒	🔒	🔒	🔒	🔒
192	191	▼	AIG	United States	Insurance	🔒	🔒	🔒	🔒	🔒	🔒	🔒
193	159	▼	Glencore	Switzerland	Mining, Iron & Steel	🔒	🔒	🔒	🔒	🔒	🔒	🔒
194	189	▼	3M	United States	Tech	🔒	🔒	🔒	🔒	🔒	🔒	🔒
195	197	▲	CNNC	China	Engineering	🔒	🔒	🔒	🔒	🔒	🔒	🔒
196	154	▼	Pfizer	United States	Pharma	🔒	🔒	🔒	🔒	🔒	🔒	🔒
197	-	New	NatWest	United Kingdom	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
198	141	▼	Mercedes-Benz	Germany	Automobiles	🔒	🔒	🔒	🔒	🔒	🔒	🔒
199	-	New	BMO	Canada	Banking	🔒	🔒	🔒	🔒	🔒	🔒	🔒
200	158	▼	Texas Instruments	United States	Semiconductors	🔒	🔒	🔒	🔒	🔒	🔒	🔒

Top 300 B2B Brands 201-250

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2026 Rank	2025 Rank	Brand	Country	Industry	2026 B2B Brand Value	% Brand Value Change	2025 B2B Brand Value	2026 Total Brand Value	% of Total BV	Enterprise Value 2026	BV/ EV	Brand Value Strength (BSI)
201	202	▲ CRRG	China	Engineering	█	█	█	█	█	█	█	█
202	198	▼ SABIC	Saudi Arabia	Chemicals	█	█	█	█	█	█	█	█
203	-	New Starlink	United States	Aerospace & Defence	█	█	█	█	█	█	█	█
204	169	▼ Cummins	United States	Engineering	█	█	█	█	█	█	█	█
205	-	New Pratt & Whitney	United States	Aerospace & Defence	█	█	█	█	█	█	█	█
206	-	New BMW	Germany	Automobiles	█	█	█	█	█	█	█	█
207	-	New SpaceX	United States	Aerospace & Defence	█	█	█	█	█	█	█	█
208	87	▼ Philips	Netherlands	Pharma	█	█	█	█	█	█	█	█
209	188	▼ Stryker	United States	Pharma	█	█	█	█	█	█	█	█
210	241	▲ IQVIA	United States	Tech	█	█	█	█	█	█	█	█
211	-	New Dow	United States	Chemicals	█	█	█	█	█	█	█	█
212	193	▼ BHP	Australia	Mining, Iron & Steel	█	█	█	█	█	█	█	█
213	205	▼ CNOOC	China	Oil & Gas	█	█	█	█	█	█	█	█
214	176	▼ Daikin	Japan	Engineering	█	█	█	█	█	█	█	█
215	226	▲ BNY	United States	Banking	█	█	█	█	█	█	█	█
216	195	▼ McLane	United States	Logistics	█	█	█	█	█	█	█	█
217	-	New JINGDONG Logistics	China	Logistics	█	█	█	█	█	█	█	█
218	-	New Aviva	United Kingdom	Insurance	█	█	█	█	█	█	█	█
219	-	New Collins Aerospace	United States	Aerospace & Defence	█	█	█	█	█	█	█	█
220	-	New Vodafone	United Kingdom	Telecoms	█	█	█	█	█	█	█	█
221	203	▼ Hikvision	China	Electronics	█	█	█	█	█	█	█	█
222	208	▼ Mahindra Group	India	Automobiles	█	█	█	█	█	█	█	█
223	-	New AbbVie	United States	Pharma	█	█	█	█	█	█	█	█
224	230	▲ Oxy	United States	Oil & Gas	█	█	█	█	█	█	█	█
225	-	New Rheinmetall	Germany	Aerospace & Defence	█	█	█	█	█	█	█	█
226	217	▼ Bouygues	France	Engineering	█	█	█	█	█	█	█	█
227	211	▼ Blackstone	United States	Banking	█	█	█	█	█	█	█	█
228	247	▲ Deutsche Bank	Germany	Banking	█	█	█	█	█	█	█	█
229	-	New ArcelorMittal	Luxembourg	Mining, Iron & Steel	█	█	█	█	█	█	█	█
230	237	▲ MCC	China	Engineering	█	█	█	█	█	█	█	█
231	228	▼ Baker Hughes	United States	Oil & Gas	█	█	█	█	█	█	█	█
232	216	▼ ABB	Switzerland	Engineering	█	█	█	█	█	█	█	█
233	243	▲ experian	United States	Commercial Services	█	█	█	█	█	█	█	█
234	-	New Mizuho Financial Group	Japan	Banking	█	█	█	█	█	█	█	█
235	210	▼ Reliance Group	India	Oil & Gas	█	█	█	█	█	█	█	█
236	-	New CSX	United States	Logistics	█	█	█	█	█	█	█	█
237	-	New Thales	France	Aerospace & Defence	█	█	█	█	█	█	█	█
238	223	▼ Enbridge	Canada	Oil & Gas	█	█	█	█	█	█	█	█
239	-	New Santander	Spain	Banking	█	█	█	█	█	█	█	█
240	213	▼ Posco	South Korea	Mining, Iron & Steel	█	█	█	█	█	█	█	█
241	244	▲ Orange	France	Telecoms	█	█	█	█	█	█	█	█
242	-	New Ase Technology	Taiwan	Semiconductors	█	█	█	█	█	█	█	█
243	-	New Poly Development	China	Real Estate	█	█	█	█	█	█	█	█
244	200	▼ Constellation Software	Canada	Internet & Software	█	█	█	█	█	█	█	█
245	157	▼ HDFC Group	India	Banking	█	█	█	█	█	█	█	█
246	-	New Rio Tinto	Australia	Mining, Iron & Steel	█	█	█	█	█	█	█	█
247	-	New QatarEnergy	Qatar	Oil & Gas	█	█	█	█	█	█	█	█
248	212	▼ Fiserv	United States	Internet & Software	█	█	█	█	█	█	█	█
249	239	▼ Commonwealth Bank	Australia	Banking	█	█	█	█	█	█	█	█
250	206	▼ Eiffage	France	Engineering	█	█	█	█	█	█	█	█

Top 300 B2B Brands 251-300

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2026 Rank	2025 Rank	Brand	Country	Industry	2026 B2B Brand Value	% Brand Value Change	2025 B2B Brand Value	2026 Total Brand Value	% of Total BV	Enterprise Value 2026	BV/ EV	Brand Value Strength (BSI)
251	-	New CGI	Canada	IT Services	█	█	█	█	█	█	█	█
252	-	New BOE	China	Electronics	█	█	█	█	█	█	█	█
253	-	New MAPFRE	Spain	Insurance	█	█	█	█	█	█	█	█
254	-	New L3 Harris	United States	Aerospace & Defence	█	█	█	█	█	█	█	█
255	-	New Intact	Canada	Insurance	█	█	█	█	█	█	█	█
256	-	New DP World	UAE	Logistics	█	█	█	█	█	█	█	█
257	225	▼ Wellcare Health Plans	United States	Healthcare Services	█	█	█	█	█	█	█	█
258	215	▼ Ball	United States	Commercial Services	█	█	█	█	█	█	█	█
259	-	New Nippon Steel	Japan	Mining, Iron & Steel	█	█	█	█	█	█	█	█
260	179	▼ Novo Nordisk	Denmark	Pharma	█	█	█	█	█	█	█	█
261	-	New AppLovin	United States	Internet & Software	█	█	█	█	█	█	█	█
262	-	New Sinopharm	China	Pharma	█	█	█	█	█	█	█	█
263	-	New Novartis	Switzerland	Pharma	█	█	█	█	█	█	█	█
264	-	New Sunbelt Rentals	United States	Commercial Services	█	█	█	█	█	█	█	█
265	-	New Marathon Petroleum	United States	Oil & Gas	█	█	█	█	█	█	█	█
266	-	New CBRE	United States	Real Estate	█	█	█	█	█	█	█	█
267	238	▼ Fujitsu Group	Japan	Tech	█	█	█	█	█	█	█	█
268	-	New Leonardo	Italy	Aerospace & Defence	█	█	█	█	█	█	█	█
269	-	New WM	United States	Utilities	█	█	█	█	█	█	█	█
270	-	New Société Générale	France	Banking	█	█	█	█	█	█	█	█
271	-	New CIBC	Canada	Banking	█	█	█	█	█	█	█	█
272	-	New CDW	United States	Tech	█	█	█	█	█	█	█	█
273	249	▼ Canadian National Railway	Canada	Logistics	█	█	█	█	█	█	█	█
274	236	▼ D.R. Horton	United States	Engineering	█	█	█	█	█	█	█	█
275	242	▼ Workday	United States	Internet & Software	█	█	█	█	█	█	█	█
276	246	▼ Kubota	Japan	Engineering	█	█	█	█	█	█	█	█
277	-	New Truist	United States	Banking	█	█	█	█	█	█	█	█
278	245	▼ Leidos	United States	Commercial Services	█	█	█	█	█	█	█	█
279	-	New Moody's	United States	Commercial Services	█	█	█	█	█	█	█	█
280	-	New Itaú	Brazil	Banking	█	█	█	█	█	█	█	█
281	231	▼ KPC	Kuwait	Oil & Gas	█	█	█	█	█	█	█	█
282	218	▼ Linde	Germany	Chemicals	█	█	█	█	█	█	█	█
283	-	New Valero	United States	Oil & Gas	█	█	█	█	█	█	█	█
284	-	New PPG	United States	Paints	█	█	█	█	█	█	█	█
285	-	New ICICI Group	India	Banking	█	█	█	█	█	█	█	█
286	-	New Allstate	United States	Insurance	█	█	█	█	█	█	█	█
287	-	New Aramark	United States	Commercial Services	█	█	█	█	█	█	█	█
288	-	New DNB	Norway	Banking	█	█	█	█	█	█	█	█
289	-	New Booz Allen	United States	Commercial Services	█	█	█	█	█	█	█	█
290	232	▼ Grainger	United States	Engineering	█	█	█	█	█	█	█	█
291	-	New Roper	United States	Internet & Software	█	█	█	█	█	█	█	█
292	235	▼ Nokia	Finland	Electronics	█	█	█	█	█	█	█	█
293	194	▼ Carrier	United States	Engineering	█	█	█	█	█	█	█	█
294	219	▼ Cintas	United States	Commercial Services	█	█	█	█	█	█	█	█
295	-	New Equifax	United States	Commercial Services	█	█	█	█	█	█	█	█
296	-	New GEICO	United States	Insurance	█	█	█	█	█	█	█	█
297	-	New Ericsson	Sweden	Electronics	█	█	█	█	█	█	█	█
298	-	New WTW	United Kingdom	Commercial Services	█	█	█	█	█	█	█	█
299	-	New Indian Oil	India	Oil & Gas	█	█	█	█	█	█	█	█
300	-	New Phillips 66	United States	Oil & Gas	█	█	█	█	█	█	█	█

# B2B Brand Value by Sector Rankings (USDm)

Top 10 B2B Internet & Software Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Microsoft	United States	\$344,226
2 Oracle	United States	🔒
3 SAP	Germany	🔒
4 Salesforce	United States	🔒
5 VMWARE	United States	🔒
6 Servicenow	United States	🔒
7 Adobe	United States	🔒
8 OpenAI	United States	🔒
9 QuickBooks	United States	🔒
10 FIS	United States	🔒

Top 10 B2B Oil & Gas Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Aramco	Saudi Arabia	\$47,314
2 Shell	United Kingdom	🔒
3 Sinopec Group	China	🔒
4 ExxonMobil	United States	🔒
5 Petrochina	China	🔒
6 ADNOC	UAE	🔒
7 TotalEnergies	France	🔒
8 BP	United Kingdom	🔒
9 Equinor	Norway	🔒
10 PETRONAS	Malaysia	🔒

Top 10 B2B Technology Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Samsung Group	South Korea	\$54,853
2 HPE	United States	🔒
3 Applied Materials	United States	🔒
4 LG Group	South Korea	🔒
5 3M	United States	🔒
6 IQVIA	United States	🔒
7 Fujitsu Group	Japan	🔒
8 CDW	United States	🔒
9 Alibaba Cloud	China	🔒
10 Digital China	Hong Kong	🔒

Top 10 B2B Electronics Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Cisco	United States	\$32,192
2 CATL	China	🔒
3 Huawei	China	🔒
4 Dell Technologies	United States	🔒
5 Hikvision	China	🔒
6 BOE	China	🔒
7 Nokia	Finland	🔒
8 Ericsson	Sweden	🔒
9 Motorola Solutions	United States	🔒
10 Sony	Japan	🔒

Top 10 B2B Semiconductors Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 NVIDIA	United States	\$184,322
2 TSMC	Taiwan	🔒
3 Broadcom	United States	🔒
4 AMD	United States	🔒
5 SK hynix	South Korea	🔒
6 Intel	United States	🔒
7 Micron	United States	🔒
8 Qualcomm	United States	🔒
9 ASML	Netherlands	🔒
10 MediaTek	Taiwan	🔒

Top 10 B2B Commercial Services Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 VISA	United States	\$44,002
2 Deloitte	United States	🔒
3 Mastercard	United States	🔒
4 EY	United Kingdom	🔒
5 PWC	United States	🔒
6 American Express	United States	🔒
7 PayPal	United States	🔒
8 KPMG	United Kingdom	🔒
9 S&P Global	United States	🔒
10 Sysco	United States	🔒

Top 10 B2B Healthcare Services Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 UnitedHealthcare	United States	\$54,680
2 Optum	United States	🔒
3 Elevance Health	United States	🔒
4 McKesson	United States	🔒
5 Aetna	United States	🔒
6 Cardinal Health	United States	🔒
7 Cigna	United States	🔒
8 Evernorth	United States	🔒
9 Cencora	United States	🔒
10 Wellcare Health Plans	United States	🔒

Top 10 B2B Telecoms Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 AT&T	United States	\$28,753
2 Verizon	United States	🔒
3 China Mobile	China	🔒
4 Spectrum	United States	🔒
5 Vodafone	United Kingdom	🔒
6 Orange	France	🔒
7 Openreach	United Kingdom	🔒
8 China Telecom	China	🔒
9 au	Japan	🔒
10 SoftBank	Japan	🔒

Top 10 B2B Retail & E-Commerce Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Amazon	United States	\$139,230
2 CVS	United States	🔒
3 Walgreens	United States	🔒
4 MercadoLibre	Argentina	🔒
5 Casey's General Stores	United States	🔒
6 bol.com	Netherlands	🔒
7 Carvana Co.	United States	🔒
8 Suning	China	🔒
9 Alibaba.com	China	🔒
10 Zooplus	Germany	🔒

Top 10 B2B IT Services Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 accenture	United States	\$42,281
2 TCS	India	🔒
3 Infosys	India	🔒
4 IBM Consulting	United States	🔒
5 NTT DATA	Japan	🔒
6 Capgemini	France	🔒
7 Cognizant	United States	🔒
8 HCLTech	India	🔒
9 Wipro Group	India	🔒
10 CGI	Canada	🔒

Top 10 B2B Banking Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 ICBC	China	\$52,019
2 China Construction Bank	China	🔒
3 Bank of China	China	🔒
4 J.P. Morgan	United States	🔒
5 Agricultural Bank of China	China	🔒
6 Citi	United States	🔒
7 HSBC	United Kingdom	🔒
8 Goldman Sachs	United States	🔒
9 Bank of America	United States	🔒
10 Chase	United States	🔒

Top 10 B2B Aerospace & Defence Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Airbus	France	\$27,151
2 Boeing	United States	🔒
3 Lockheed Martin	United States	🔒
4 GE Aerospace	United States	🔒
5 Northrop Grumman	United States	🔒
6 BAE Systems	United Kingdom	🔒
7 Rolls-Royce (Aerospace & Defence)	United Kingdom	🔒
8 General Dynamics	United States	🔒
9 Safran	France	🔒
10 Raytheon	United States	🔒

Top 10 B2B Utilities Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 State Grid Corporation of China	China	\$101,207
2 Enel	Italy	🔒
3 WM	United States	🔒
4 Huaneng Power International	China	🔒
5 Engie	France	🔒
6 GD Power Development	China	🔒
7 EDF	France	🔒
8 EnBW	Germany	🔒
9 Veolia	France	🔒
10 Vattenfall	Sweden	🔒

Top 10 B2B Insurance Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Allianz Group	Germany	\$37,244
2 Ping An	China	🔒
3 China Life	China	🔒
4 Travelers	United States	🔒
5 Canada Life	Canada	🔒
6 AXA	France	🔒
7 Progressive	United States	🔒
8 The Hartford	United States	🔒
9 Chubb	United States	🔒
10 Zurich	Switzerland	🔒

Top 10 B2B Engineering Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 CSCEC	China	\$25,473
2 Siemens Group	Germany	🔒
3 General Electric	United States	🔒
4 Caterpillar	United States	🔒
5 CRECG	China	🔒
6 Hitachi	Japan	🔒
7 John Deere	United States	🔒
8 Vinci	France	🔒
9 CRCC	China	🔒
10 Honeywell	United States	🔒

Top 10 B2B Logistics Brands © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 UPS	United States	\$23,971
2 FedEx	United States	🔒
3 DHL	Germany	🔒
4 Union Pacific	United States	🔒
5 Maersk	Denmark	🔒
6 BNSF	United States	🔒
7 McLane	United States	🔒
8 JINGDONG Logistics	China	🔒
9 CSX	United States	🔒
10 DP World	UAE	🔒



**Top 10 B2B Automobiles Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Mitsubishi Group	Japan	\$21,292
2 Hyundai Group	South Korea	🔒
3 Volkswagen	Germany	🔒
4 Volvo	Sweden	🔒
5 Mercedes-Benz	Germany	🔒
6 BMW	Germany	🔒
7 Mahindra Group	India	🔒
8 Ford	United States	🔒
9 Toyota	Japan	🔒
10 Honda	Japan	🔒

**Top 10 B2B Auto Components Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Bosch	Germany	\$12,501
2 Hyundai Mobis	South Korea	🔒
3 Denso	Japan	🔒
4 Toyota Industries	Japan	🔒
5 Magna	Canada	🔒
6 Weichai	China	🔒
7 Sumitomo Electric Industries	Japan	🔒
8 Forvia Group	France	🔒
9 Hasco	China	🔒
10 Aisin	Japan	🔒

**Top 10 B2B Tyres Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Michelin	France	\$10,267
2 Bridgestone	Japan	🔒
3 Continental Group	Germany	🔒
4 Goodyear	United States	🔒
5 Pirelli	Italy	🔒
6 Dunlop Group	United States	🔒
7 Yokohama	Japan	🔒
8 Giti	Singapore	🔒
9 Hankook	South Korea	🔒
10 Sailun	China	🔒

**Top 10 B2B Mining, Iron & Steel Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Glencore	Switzerland	\$5,462
2 BHP	Australia	🔒
3 ArcelorMittal	Luxembourg	🔒
4 Posco	South Korea	🔒
5 Rio Tinto	Australia	🔒
6 Nippon Steel	Japan	🔒
7 Jiangxi Copper	China	🔒
8 Vale	Brazil	🔒
9 Zijin Mining	China	🔒
10 China Shenhua	China	🔒

**Top 10 B2B Pharmaceutical Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Johnson & Johnson	United States	\$17,713
2 Lilly	United States	🔒
3 Medtronic	United States	🔒
4 Roche	Switzerland	🔒
5 Bayer	Germany	🔒
6 Abbott	United States	🔒
7 AstraZeneca	United Kingdom	🔒
8 Merck & Co	United States	🔒
9 Pfizer	United States	🔒
10 Philips	Netherlands	🔒

**Top 10 B2B Chemicals Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 BASF	Germany	\$10,737
2 SABIC	Saudi Arabia	🔒
3 Dow	United States	🔒
4 Linde	Germany	🔒
5 Rongsheng Petrochemical	China	🔒
6 LyondellBasell	United States	🔒
7 Nutrien	Canada	🔒
8 LG Chem	South Korea	🔒
9 Corvea	United States	🔒
10 Asahi Kasei	Japan	🔒

**Top 10 B2B Paints Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Sherwin-Williams	United States	\$9,091
2 PPG	United States	🔒
3 Nippon Paint	Japan	🔒
4 AzkoNobel	Netherlands	🔒
5 Dulux	United Kingdom	🔒
6 Asian Paints	India	🔒
7 Axalta Coating Systems	United States	🔒
8 Jotun	Norway	🔒
9 3TREES	China	🔒
10 Kansai Paints	Japan	🔒

**Top 10 B2B Real Estate Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Poly Development	China	\$4,449
2 China Resources Land	Hong Kong	🔒
3 Vanke	China	🔒
4 Aldar	UAE	🔒
5 Emaar	UAE	🔒
6 China Overseas Land & Investment	Hong Kong	🔒
7 China Merchants Shekou	China	🔒
8 Welltower	United States	🔒
9 Prologis	United States	🔒
10 Greenland	China	🔒

**Top 5 B2B Commercial Real Estate Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 CBRE	United States	\$4,056
2 JLL	United States	🔒
3 Cushman & Wakefield	United States	🔒
4 Colliers	Canada	🔒
5 Newmark	United States	🔒

**Top 5 B2B Media Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Bloomberg	United States	\$8,714
2 LinkedIn	United States	🔒
3 Thomson Reuters	Canada	🔒
4 NBC	United States	🔒
5 CBS	United States	🔒

**Top 3 B2B Asset Management Brands** © Brand Finance Plc 2026

Brand	Country	B2B Brand Value 2026
1 Brookfield	Canada	\$11,670
2 Blackrock	United States	🔒
3 Vanguard	United States	🔒

Ready for editorial review



Ready for editorial review

# Methodology: B2B Brand Valuation

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

Brand Finance values brands on a segmented revenue basis. For each brand, Brand Finance classifies each product level segmentation into either B2B or B2C depending on how revenue is earned within that product segmentation for that particular brand.

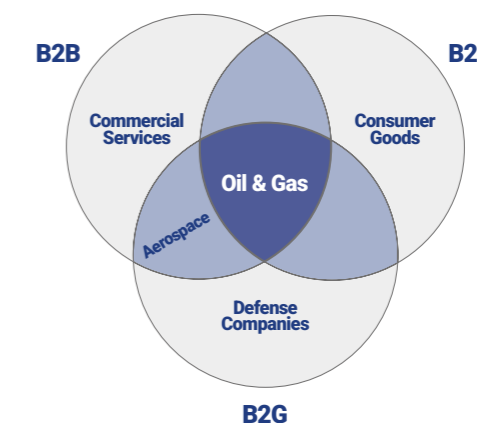
Based on Brand Finance's Most Valuable Global Brands Study, each product segmentation is attributed to a certain amount of brand value. In order to determine the B2B Brand Value for a brand, the segmentations which are classified as B2B for a brand have their corresponding brand values summed up.

Brand Finance defines B2B as transactions that occur between two businesses or organisations. In a B2B context, one business is typically providing products or services to another business that is looking to solve a problem at their company. B2B interactions can occur at any point in the supply chain.

For example, when a manufacturer sells to a distributor, a distributor sells to a retailer, or a company hires another company to provide a specific service such as software.

B2B marketing strategies are often focused on building long-term relationships, establishing credibility and trust, and delivering value to other businesses. This encompasses the strategies, messaging, and visual elements that a B2B brand uses to communicate with and differentiate itself from other businesses in the marketplace.

The B2B marketplace is wide-ranging and there are a number of different sub-sections within, many of which over-lap. Different B2B brands target different users in relation to the products and services they offer, and this informs the marketing strategies that they deploy.



Perhaps the clearest example of Business-to-Business services is the Commercial Services sector. Companies such as EY and Deloitte both provide 100% of their services to other businesses, with no interaction with consumers. These includes consulting and financial services, amongst many other offerings, to provide solutions to other businesses.

A variation of this is Business-to-Government (B2G) services, which refers to commercial transactions between businesses and government agencies or entities. The Defence sector is an example of a majority B2G services dominated sector. B2G businesses provide goods or services to government agencies or institutions, or participate in government procurement processes to bid on contracts for specific projects or services.

As the above diagram highlights, the B2B/B2G landscape is somewhat fluid in that brands can be operating in one, or several different sub-sectors simultaneously. There is also significant overlap between both services and sectors, creating a multitude of variations and niches that B2B and B2G brands can operate in.

# Methodology: Brand Valuation

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

## WHAT IS 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 ranking 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 6,000 brands in over 41 markets.

## 1. BRAND IMPACT

We review what brands already pay in royalty agreements. This is augmented by an analysis of how brands impact profitability in the sector versus generic brands. This results in a range of possible royalties that could be charged in the sector for brands (for example a range of 0% to 2% of revenue).

**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.

## 2. BRAND STRENGTH

We adjust the rate higher or lower for brands by analysing Brand Strength. This Brand Strength analysis is based on two core pillars: “Brand Perceptions” which relate to the level of brand familiarity and the views stakeholders have of a brand’s offer; and “Customer Behaviours” which are the impacts that those perceptions have on demand, price, and advocacy.

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 Brand Rating up to AAA+ in a format similar to a credit rating.

## 3. BRAND IMPACT X BRAND STRENGTH

The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.

## 4. FORECAST BRAND VALUE CALCULATION CREDIBILITY

We determine brand-specific revenues as a proportion of parent company revenues attributable to the brand in question and forecast those revenues by analysing historic revenues, equity analyst forecasts, and economic growth rates.

We then apply the royalty rate to the forecast revenues to derive brand revenues and apply the relevant valuation assumptions to arrive at a discounted, post-tax present value which equals the brand value.

# Methodology: Brand Strength

*Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance.*

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

To manage the ‘Brand Value Chain’ process effectively we create and use the “Brand Strength Index” (BSI). This index is essentially a modified Balanced Scorecard split between the Brand Perceptions and Customer Behaviours – as measured through our Global Brand Equity Monitor research. This Brand Strength Index is subsequently explained through an analysis of diagnostic attributes known as “Brand Inputs” which highlight the actions marketers can take to build core brand strength.

## 1. ATTRIBUTE SELECTION AND WEIGHTING

We follow a general structure incorporating the brand perceptions and the outcomes that they cause on customer behaviours. This covers the core brand metrics which matter most and have been analysed for their impact on market share and revenue growth.

These attributes are weighted according to their importance in driving the following pillar: Brand Perceptions in driving Customer Behaviours; and finally, the importance of Customer Behaviours metrics in driving market share, revenue, and ultimately, business value.

## 2. DATA COLLECTION

Brand’s ability to influence purchase depends primarily on people’s perceptions. Therefore, the majority of the Brand Strength Index is derived from

Brand Finance’s proprietary Global Brand Equity Research Monitor research, a quantitative study of a sample of more than 175,000 people from the general public on their perceptions of over 6,000 brands in over 31 sectors and 41 countries.

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

## 3. BENCHMARKING AND FINAL SCORING

To convert raw data into scores out of 10 that are comparable between attributes within the scorecard, we then must benchmark each attribute.

We do this by reviewing the distribution of the underlying data and creating a floor and ceiling based on that distribution. Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation.

Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating. Analysing the three brand strength measures helps inform managers of a brand’s potential for future success.

# Upcoming B2B Events 2026

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A series of upcoming events will support the launch and presentation of the latest World's Most Valuable B2B Brands report, the most comprehensive edition to date. The study expands its coverage to 300 brands across more than 25 sectors, highlighting the increasing scale and diversity of the global B2B landscape.

Moving beyond rankings, this year's report advances a broader strategic perspective: that leading B2B brands function as durable economic assets. These brands are typically more resilient, harder to displace, and deliver measurable long-term value to the organisations that invest in them deliberately.

Across the event series, discussions will focus on the practical implications of these findings, including their relevance for investment decisions, boardroom priorities, and the evolving role of marketing leadership. In particular, attention will be given to how brand can be more effectively positioned as a value-generating asset rather than a cost centre.

With the top 300 brands representing a combined value of approximately USD4 trillion, the financial importance of brand strength in B2B markets continues to grow. These events will bring together senior marketing leaders and decision-makers to explore the data, share insights, and debate the future of B2B brand strategy.

## 30<sup>th</sup> April

ANA's 3<sup>rd</sup> Annual Brand-To-Demand Conference, San Francisco

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## 7<sup>th</sup> May

Brand Finance World's Most Valuable B2B Brands 2026 Launch in London

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## 13<sup>th</sup> May

Brand Finance World's Most Valuable B2B Brands 2026 Launch in New York

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## 3<sup>rd</sup> - 5<sup>th</sup> June

ANA's Masters Of B2B Marketing Conference, Chicago

Further details on upcoming sessions and registration are available on the Brand Finance events page:  
<https://brandfinance.com/events>

# Brand Finance<sup>®</sup>



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