

Nestl   earns world  s most valuable food brand title

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Nestl   (brand value up 8 per cent to \$22.4 billion) once again earns the title of the world  s most valuable food brand, according to a new report from leading brand valuation consultancy, Brand Finance. Nestle's brand value has steadily increased this year due to strong sales growth across its extensive and varied brand portfolio.

Nestl    s ability to meet evolving consumer preferences, stay ahead of trends, and effectively launch new products has been a driving force behind its continued brand value growth. This year, Nestl   expanded its plant-based portfolio with the introduction of a new milk alternative, catering to an ever-increasing global demand for plant-based products. The brand also launched its first-ever Nescaf   Ice Roast coffee, designed to satisfy rising consumer demand for iced coffee at home.

Savio D'Souza, Valuation Director at Brand Finance, commented, "As an iconic global brand, Nestl   continues to raise the bar, setting new benchmarks for the industry and inspiring trust among consumers worldwide. With a rich heritage and a portfolio of trusted brands, Nestl   has built a legacy of success and an unmatched global reputation, enhanced by its enduring dedication to creating a healthier and more sustainable future for all."

Chinese dairy brand Yili is the second most valuable food brand, valued at \$12.4 billion

Chinese dairy brand Yili (brand value up 17 per cent to \$12.4 billion) retains its title as the world  s second-most valuable food brand. Yili has fostered strong customer loyalty in its local market by consistently delivering products of exceptional quality and perceived health benefits. This has contributed to strong domestic sales growth, while the brand  s global presence has also propelled its overseas revenue. Yili products are available in over 60 countries across five continents worldwide.

Snack brands see strong brand value growth

The snack industry has continued to grow in brand value in the post-pandemic world, with this year  s top five snack brands

(Lay's, Doritos, Want Want, Cheetos and Tostitos) increasing their brand values by an impressive average of 40 per cent. A notable performer is Lay's (brand value up 29 per cent to \$11.1 billion), which also retains third place position in the Food 100 ranking overall. With its rich history and global presence, Lay's strong performance can be attributed to its innovation and product developments, popular and far-reaching marketing campaigns, and enhanced e-commerce strategies since the pandemic.

Healthy Choice is a fresh new entrant as this year's fastest-growing food brand

Healthy Choice, (brand value up 190 per cent to \$1.2 billion) a frozen food brand owned by ConAgra Foods, is a new entrant in this year's Food 100 ranking. As consumer demand for healthier options continues to increase following the pandemic, food brands are under increasing pressure to manufacture and promote more nutritious offerings. Coupled with resilient demand for frozen foods, this trend has enormously benefitted the Healthy Choice brand, which strategically markets its products as nutrition-packed and convenient, while also offering a range of modern and delicious recipes.

Hershey holds onto the title as the world's strongest food brand, with an AAA+ rating

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. Compliant with ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from over 100,000 respondents in 38 countries and across 31 sectors.

Hershey (brand value up 12 per cent to \$3.9 billion) reigns supreme as the world's strongest food brand, building on last year's success with an AAA+ rating and an impressive Brand Strength Index (BSI) score of 91/100. Despite increased inflation rates, supply chain disruptions, and an extended period of global economic uncertainty, customer demand for Hershey products remains strong. As well as boosting its familiarity across the globe, the American confectionary giant continually seeks to adapt and extend its product portfolio and meet the needs of its enormous consumer base.

Nestlé has the highest Sustainability Perceptions Value at \$1.35 billion

This year's most valuable food brand Nestlé also has the highest Sustainability Perceptions Value in the Food 100 2023 ranking, valued at \$1.35 billion. The Swiss giant's ongoing commitment to environmental and social responsibility, responsible sourcing, and nutrition has contributed to its global perception as a sustainable company.

Nestlé's position at the top of the SPV table is not an assessment of its overall sustainability performance but rather indicates how much brand value it has tied up in sustainability perceptions. That said, the brand has made significant progress in its sustainability objectives. For example, Nestlé is the first company to disclose the nutritional value of its entire global product portfolio, benchmarking against the Health Star Rating system. The brand aims to lead the industry in providing delicious and balanced meals worldwide as part of its 'Good for You' focus. The brand has also significantly reduced its greenhouse gas emissions and is reportedly on track to achieve 100 per cent renewable electricity by 2025.