












2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
1	1		United States	Beverages	68,734	3%
2	2		United States	Computer Services	60,211	2%
<p>In this tough market, Big Blue's revenue is at an all-time high. IBM received the most U.S. patents (more than 4,000) for the 16th year in a row, investing heavily in innovation as it continues its progression from a hardware provider to a software and services solutions brand. It is the market leader, with expanded presence in more than 170 countries and approximately 65 percent of revenue generated outside of the U.S. With an advertising channel on YouTube and announced plans for cloud computing, IBM effectively communicates its message to the masses.</p>						
3	3		United States	Computer Software	56,647	-4%
<p>2009 marks the first year-on-year decline in Microsoft's public history, despite a game console division that continues to be profitable. As the market matures, the giant faces stiff competition from faster, quicker rivals. In terms of browsing, Microsoft's Internet Explorer has dropped 10 percentage points in market share every two years, while Mozilla Firefox gains 10 percentage points in the same time period. Additionally, a US \$300 million ad campaign featuring Jerry Seinfeld and Bill Gates could have fared better with audiences. However, Microsoft's Bing, a new search engine that launched in June to great reviews, is poised to give Google a real run for its money.</p>						
4	4		United States	Diversified	47,777	-10%
<p>Despite GE slipping in its position of technology leadership, it is still better equipped to support future innovations and brand evolution than other traditional competitors, due to its ability to touch consumers on an emotional level. This year, its financial services offering has slipped, particularly the B2C business. Its media business is also threatening the brand. Additionally, GE faces competition from Siemens. The good news is that ecomagination is still the most concise initiative towards sustainability out there, and the brand has set itself up for growth in the long-term with green technology. After losing its leadership position in medical technology this year, GE plans to mimic ecomagination's success with its major innovation initiative "healthymagination," which entails an investment of US \$6 billion until 2015.</p>						
5	5		Finland	Consumer Electronics	34,864	-3%
<p>Nokia seems to be trailing behind more dynamic smartphone innovations like Apple's iPhone and RIM's BlackBerry. The N97, a flagship Nseries mobile computer that was first unveiled in December 2008, is designed to address competitive technologies but debuted in 2009 at a much higher price point than Apple's or RIM's new offerings. In fast developing markets, where Nokia leads in market share, the brand continues its strategy of targeting younger audiences with trendier design at a relatively lower cost. In the next year, Nokia plans to be more mindful of the U.S. market by increasing its investments and developing relationships with wireless carriers like AT&amp;T.</p>						
6	8		United States	Restaurants	32,275	4%


2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						<p>McDonald's has performed well this year. It now serves six million more customers each day than it did before the "I'm Lovin' It" campaign. Due to its low prices and numerous locations McDonald's has been able to continue to grow its sales—and even captured new market share—with its McCafé and healthier offerings. The brand does face one struggle: keeping food costs under control. Like other restaurants, McDonald's has been hit with higher beef and cheese costs. To protect its profits, the company was forced to raise the price of its popular Double Cheeseburger in November and replaced the sandwich on the Dollar Menu with a new double burger that has one slice of cheese instead of two. With value being its biggest drawing factor, McDonald's will need to proceed cautiously with additional price changes.</p>
7	10		United States	Internet Services	31,980	25%
						<p>Continued diversification of Google's business, from new advertising models to online publishing, drives growth. The common theme is low price and high functionality with added transparency. Google Chrome is two times faster than competitors and stole browser market share equal to third- and fourth-placed competitors within 24 hours. This year, Google has continued to innovate. It released the Android phone software on September 2008, which involved disclosing the source code for the Google phone to engineers around the world. As the brand grows it has to deal with the inevitable mistrust and ugliness ascribed to being a very large, diversified, and very profitable company.</p>
8	6		Japan	Automotive	31,330	-8%
						<p>In 2008, Toyota saw its first loss in 70 years due to the difficult economic situation. Net revenues decreased about 21 percent and vehicle sales dropped about 15 percent. Even sales of its bestselling hybrid Prius model slowed down when fuel prices moderated after the record highs of the summer. There is even talk that the company may create a separate brand for its Prius, adding larger and smaller models to the line up. The brand would be similar to Toyota's low-priced Scion and would only be offered in the U.S., where the company did not create a brand around its "Hybrid Synergy Drive" system. Toyota continues to develop its long-term value, however, building on its existing green credentials, announcing plans to create eco-friendly showrooms. By 2011 it expects to have 100 "green" dealerships, where most parts of the buildings are made of renewable primary products.</p>
9	7		United States	Computer Hardware	30,636	-2%
						<p>In the fast-growing mobile computing market, Intel stands to find success. Determined to break into this category, the world's number one chipmaker announced a partnership with the world's number one handset maker in 2009. If it works, the Intel agreement with Nokia will put its latest chips into the hands of millions of customers. The line of chips, Atom, is meant to carry Intel into this higher growth market but has so far faced criticism for its cost and power consumption. However, Atom is finding success in the low-power, clutch size netbooks market. With an appeal toward more value conscious consumers in the midst of recession, netbooks have allowed Intel to stay both relevant and top of mind while it tries to crack the code on smaller mobile devices.</p>
10	9		United States	Media	28,447	-3%
						<p>Not even the magic of Disney is immune from recessionary pressures—but Disney's clouds do have silver linings. Although tighter ad budgets have put pressure on Disney owned networks, magazines, and Disney.com, the company continues to successfully leverage its brand in innovative new formats online and offline. This includes video games, new resorts, and interactive websites such as its user-generated-content initiative "U Rock." Disney's ability to create appealing promotions has kept the flow of visitors steady from last year, despite tighter wallets threatening traffic at theme parks. Meanwhile, the Disney</p>

2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
-----------	-----------	-------	-------------------	--------	------------------------	-----------------------


and Pixar brands continue to command audiences, (with some exceptions) as evidenced by the success of *Up*, and a strong content pipeline, including *Toy Story 3*, which speaks to a promising future.

11	12		United States	Computer Hardware	24,096	2%
----	----	---	---------------	-------------------	--------	----


HP has surpassed Dell as the leading seller of PCs in the U.S., even with falling sales for the category. Overall globally, HP's market share is also on the rise. A 20.5 percent increase follows last year's acquisition of service-provider EDS. This year, HP also began a global review of its media holdings in Asia Pacific, with the focus on consolidating down to one, key, effective agency. In an increasingly price driven sector, HP is finding more way to successfully use its brand to stand apart.

12	11		Germany	Automotive	23,867	-7%
----	----	---	---------	------------	--------	-----


Mercedes-Benz saw sales drop about five percent in 2009 as a result of the recession. But the brand has made strides in other areas. Using the slogan "Blue is the new green," Mercedes sought to raise acceptance for its high-mileage BlueTEC diesel technology in the U.S., where diesel is still seen as loud, slow, and smelly. Like many other carmakers it pushed the development of eco-friendly hybrid technology. Its luxurious S-class is one of the most fuel-efficient cars of this segment. Following the general trend, Mercedes drove brand development away from print and TV marketing. It launched *Mixed Tape Music Magazine*, a monthly online music show featuring video clips by artists like Jennifer Lopez and Mark Ronson and also strengthened its engagement in New York's Fashion Week as title sponsor to increase the brand's attractiveness among young buyers.

13	14		United States	Personal Care	22,841	4%
----	----	---	---------------	---------------	--------	----





Gillette experienced an increase of net sales this year, with Fusion and Venus as the largest contributors. Gillette holds strong as the "best for men" for personal care, owning 70 percent market share of manual blades and razors. The brand maintains high visibility by promoting classic and consistent innovation for the category, renewing celebrity contracts with Roger Federer, Tiger Woods, and Thierry Henry, and sponsoring the MLB in the U.S. In the digital space, Gillette expanded its customer dialogue with online shaving "how tos" and has also seen high growth in developing regions, driven primarily by the expansion of Fusion and the Prestobarba 3 launch in Brazil.







14	17		United States	Computer Services	22,030	3%
----	----	---	---------------	-------------------	--------	----







Cisco is the leader in networking services but is still perceived as catching up in other parts of the computer services industry. It has a strong reputation for quality and reliability, boasting more than a quarter century in this relatively young industry. Its heavy investments in R&D, and its stated mission to innovate to customers' needs, signal Cisco's shift to become a broader provider of hardware and services, which should increase the role of its brand.





15	13		Germany	Automotive	21,671	-7%
----	----	---	---------	------------	--------	-----





BMW remains relatively healthy even though revenues decreased about five percent this year. Its dip in profit was mainly attributed to the high costs to cover risks on used car resale prices and the softening




2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value	
						<p>demand in the economically troubled U.S. market. The Bavarian carmaker still carried on with its strategy to build highly efficient cars that promise joyful driving, and to fill niches with innovative vehicles like the large X6 Sport Activity vehicle and the 5-series GT. Its EfficientDynamics initiative, which includes gadgets like Brake Energy Regeneration or High Precision Injection, turned out to be a sales boost with more than one million vehicles sold worldwide. With its ConnectedDrive concept, BMW pushed another forward-looking innovation, converting a car into a mobile communication platform to enhance safety, convenience, and service quality. The huge numbers of visitors to its recently opened brand temple, the BMW Welt in Munich, is evidence that BMW continues to fascinate consumers.</p>	
16	16		France	Luxury	21,120	-2%	<p>Louis Vuitton actively continues to expand its retail network, which now totals 425 stores. Its direct channel through retail has been instrumental in maintaining a connection with consumers during the recession. The Louis Vuitton brand is also gathering strong momentum in China, which now accounts for 20 percent of its revenue. The "Core Values" campaign, which explores the idea of self-discovery through traveling and features a series of Annie Leibovitz portraits of celebrities such as Sean Connery, Catherine Deneuve, and Mikhail Gorbachev, has received much positive acclaim within the advertising industry. This has reinvigorated the brand's status as a classic. This year, Louis Vuitton also developed the Damier Graphite range, which includes luggage, shoes, and other accessories that specifically target men.</p>
17	18		United States	Tobacco	19,010	-11%	<p>Consumers are loyal to the Marlboro brand and it continues to grow in fast developing markets. However, it is getting tougher and tougher for cigarette brands each year as governments across the globe voice their disapproval of the industry. The U.S. saw the passage of the FDA Tobacco Regulation Bill in June, which provides the government with extensive power to regulate tobacco products. Marlboro has been innovating around increasing government regulations. For example, for smoking indoors in public spaces, it has created Taboka, a smokeless tobacco. In some of its biggest markets, Marlboro will face challenges. It will be forced to cover 50 percent of the front and back of its packs with warning labels, end sweetened and spice-flavored cigarettes, stop color print advertising, and eliminate labels like "mild" and "light." The brand's European performance, however, suggests it will manage around these hurdles.</p>
18	20		Japan	Automotive	17,803	-7%	<p>Increased motorcycle sales are offsetting Honda's losses as its auto sales crumble in the U.S., Japan, and Europe. While Honda's revenue has been affected by the recession, the brand continues to build strength. The fact that Honda never produced large SUVs and trucks is now an advantage. As other automakers are increasing production of their small cars, Honda is cashing in on its reputation of reliability, fuel efficiency, and craftsmanship.</p>
19	21		Republic of Korea	Consumer Electronics	17,518	-1%	<p>Samsung had another successful year. Strong product development has resulted in global leadership in the television segment, and in improving its position from the third to second player in mobile phones. New concept shops have been successful in translating to a more expert and demanding audience by showing the benefits of engaging with the brand. However, challenging conditions in the components business compromised overall brand value creation last year.</p>






2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
20	24		United States	Computer Hardware	15,433	12%
<p>The recession won't take a bite out of this Apple. Declining Mac sales and fears for the company's future without brand visionary Steve Jobs, were outweighed by record high iPod sales, doubling sales for the iPod Touch, and all-time high market share for Mac OS software. Price might be a barrier for cost-conscious consumers, but Apple responded quickly with high margin, low-priced products like the US \$99 iPhone and a new, voice-activated iPod Shuffle. The Apple brand is the most supported within its industry, and among the most iconic of relatively young brands in the world.</p>						
21	22		Sweden	Apparel	15,375	11%
<p>Unlike competitors such as the Gap, Swedish clothing store chain H&amp;M said that it plans to create between 6,000 and 7,000 new jobs during the year by opening 225 new stores around the world. H&amp;M continues to diversify with product mix, store expansion, and design. While CEO Rolf Eriksen's summer 2009 retirement has sparked a potential succession issue, H&amp;M's continued focus on "nano fashion" (real time adaptability), price, CSR, and fashion designer collections have helped it grow.</p>						
22	15		United States	Financial Services	14,971	-32%
<p>American Express is feeling the effects of the credit crisis, suffering a surge in delinquencies and job cuts. Its public image has also suffered from the credit card crisis. Bolstered by its new bank holding status, the firm has reduced exposure to riskier credit card products and is focused on its core charge card offering. Its extensive investment in its brand through advertising, loyalty programs, sponsorships, and key partnerships show the firm's focus to solidify the brand's trusted and premium image and to maintain the brand's iconic status.</p>						
23	26		United States	Beverages	13,706	3%
24	23		United States	Computer Software	13,699	-1%
<p>Oracle has seen more category leadership as it beats out competitors in application sales and new software license revenues. With the recent purchase of Sun Microsystems, Oracle also acquired MySQL, and entered the hardware category. Its partnership with HP on a new database machine puts Oracle on track to steal market share from both Microsoft and IBM. As Oracle invests US \$3 billion a year in R&amp;D, its future success looks promising.</p>						
25	28		Switzerland	Beverages	13,317	2%
<p>Nescafé, which was founded in the 1930s, still continues to grow sales today—quite a feat given the recessionary conditions and pressure from private label store brands in this very mature category. That said, Nescafé generates most value from its high margins, not necessarily growth. The brand has approached the challenging market as an opportunity, increasing ad spend by six percent to consolidate the customer relationship when media was cheap. Additionally, Nestlé is dedicating resources to a new campaign for its flagship brand addressing price, taste, and bean quality. Recently, it has even made aggressive moves to target a new competitor in instant coffee, Starbucks VIA.</p>						





2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
26	29		United States	Sporting Goods	13,179	4%
<p>Instead of cutting back like many of its competitors, Nike has done well by staying the course and moving ahead with big strategic plans—a move that served it well in the last recession when it then pulled out ahead of industry leader, Reebok. This year, it unveiled a line of eco-friendly products, which aim to use sustainable, recyclable materials. Ultimately, the move should translate into better profit margins for the future. While there have been layoffs twice this year—the first time since 1998—indicating problems with the cost structure during the downturn, Nike is still far ahead of its closest competitor, adidas.</p>						
27	31		Germany	Computer Software	12,106	-1%
<p>With the launch of its new global campaign, “It’s time for a clear new world,” SAP is focusing its message on the visionary and powerful real-time role that its software plays in business partnerships. Having reported heavy investments in R&amp;D for 2008, SAP must keep its promise clear and its product stronger in an increasingly competitive market where many are vying for its longstanding customer base. SAP is doing well by continuing to invest in their brand as a strategic asset during this economic crisis.</p>						
28	35		Sweden	Home Furnishings	12,004	10%
<p>Despite tightening wallets, IKEA sales are up seven percent year on year. Now that more people are opting to spend more time at home, IKEA has taken a new lease on life. It also remains truly popular online. (IKEA websites are among the most visited, attracting around 450 million visits a day.) Customers still camp out before a new store opening. This year, IKEA continued to diversify and launched a pay-as-you-go mobile phone service in cooperation with T-Mobile that is 25 percent cheaper than similar pay-as-you-go offers.</p>						
29	25		Japan	Consumer Electronics	11,953	-12%
<p>Sir Howard Stringer has his hands full trying to turn around Sony’s performance. The appreciation of the yen and the decline of Japan’s stock market have not helped sales, but the problems for Sony run much deeper than the economy. Competitors have surpassed its market share in almost every category that it once dominated. A dinosaur compared to its peers, Sony must make a major shift. The few bright spots for Sony this year include the eco-Bravia and Stringer’s revamp of his management team to include fresh, young talent.</p>						
30	33		United States	Alcohol	11,833	3%
<p>Budweiser has not been entirely immune (Budweiser and Bud Light both saw losses in market share despite a growth in volume), but has fared well through the crisis. It focused on building its value globally, particularly in Asia Pacific, with a football tie-in campaign in Vietnam. As China is now the biggest beer market in the world, Budweiser is building its sales network. It just successfully launched a new product in the U.S. and Canada, the Corona competitor, Bud Light Lime. Although the product’s lasting success is unclear, Budweiser should continue to perform well in the future.</p>						
31	30		United States	Transportation	11,594	-8%






2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						<p>With less trade, there are fewer parcels going around. The flow of goods declined as protectionist tendencies in crisis boosted regulatory barriers. As a result, UPS's revenues declined by 13.7 percent. It will take two years for UPS to get back to where it was last year. UPS is building a new air hub in China. The reduction of DHL's presence in the U.S. is helping it ride out the economic storm with less competition in its home market. Despite a decline in profits, UPS still invested in its brand. It spent about US \$200 million on ads, sponsored the PGA Europe, and focused on its UPS YouTube channel and other e-media.</p>
32	27	HSBC 	United Kingdom	Financial Services	10,510	-20%
						<p>Relatively resilient to the effects of the global financial crisis, HSBC was one of the few firms to report a profit for 2008. Despite concerns of continued subprime mortgage exposure, the HSBC brand is performing fairly well, in part due to effective leveraging of online and self-service platforms and a growing exposure to emerging markets. Capitalizing on the weakened competitive environment, HSBC has continued to bolster its brand, delivering on its mission to be the "World's Local Bank." It recently completed the acquisition of Bank Ekonomi in Indonesia, doubling its footprint in the world's fourth most populous nation.</p>
33	36	Canon	Japan	Computer Hardware	10,441	-4%
						<p>Canon's profit fell 83 percent in the first quarter due to the low sales of multifunction copy machines and printers. The decline is also due to the stronger yen, which caused the prices of copiers and printers to increase. Despite the decline of sales, Canon launched 23 state-of-the-art digital cameras and camcorders, which were all very well received. As a result, Canon emerged as number one in the Digital SLR segment, with 54 percent market share.</p>
34	39	Kellogg's 	United States	Food	10,428	7%
						<p>Kellogg's increased its net sales but has still felt price point pressure from private labels. In an effort to communicate the quality of its brand to cost-conscious consumers, it has turned its focus from healthy eating to emphasizing quality products. It introduced 151 new and updated products inspired by worldwide innovation teams and website activity. The brand has also made several acquisitions that add to its product portfolio, as well as expanded the distribution of its North American cereal and snack brands with a "direct store door" delivery system to ensure prime placement at point of sale. Online, Kellogg's is engaging with family-minded consumers via recipes, coupons, and newsletters. It is also heavily promoting its partnership with Feeding America, the largest U.S. food bank network.</p>
35	32		United States	Computer Hardware	10,291	-12%
						<p>In the first quarter of 2009, HP dethroned Dell as U.S. market share leader. This was due, in part, to Dell's failure to fully adopt netbooks as a flagship product in timely manner. The role of brand is falling in its sector as well, as consumers focus on price and "bang for the buck" functionality. Still, despite losing ground to competitors, Dell's track record of successful branding and efforts to cater more directly to needs of customers is allowing it to stay in the mix. Recent efforts to further target students may help rally Dell's position and prevent further losses.</p>
36	19		United States	Financial Services	10,254	-49%






2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						<p>The unstable Citigroup received a government bailout of US \$45 billion to keep the business afloat. No longer considered a leader in financial services, Citi is in survival mode, selling off several businesses in an effort to streamline operations and focus on core competencies. The recent shedding of SmithBarney is also indicative of a shift away from the financial supermarket model that Citigroup has followed for the past decade. Citi's troubles have been highly publicized, and recent moves to increase transparency and overhaul its upper management may not prove sufficient to rebuild customers' trust.</p>
37	37		United States	Financial Services	9,550	-11%
						<p>As one of the only banks to return a profit in the fourth quarter of 2008, J.P. Morgan is in a better position than many rivals. As a key player in the consolidation of the U.S. financial industry, the firm has benefited from the acquisition of Bear Stearns and the further expansion of its footprint via the purchase of WaMu. These new divisions will bolster the firm's capabilities in key areas, but J.P. Morgan still faces the arduous task of digesting and rebranding these acquisitions. Worldwide, J.P. Morgan has entered several new markets in the last year, including Hong Kong and the OTC derivatives market in Korea.</p>
38	38		United States	Financial Services	9,248	-10%
						<p>Like other financial services companies, Goldman Sachs is suffering the effects of the crisis. However, it is in a more stable position than many of its competitors. It recently passed the government's stress test and is determined not to take any more federal assistance. It beat its first- and second-quarter forecasts by significant margins and recently repaid its TARP loan. While Goldman is moving toward rebuilding and solidifying its customer trust in the brand, the fact that it is enjoying its profits as high as they were in 2007 has had a negative impact on its consumer perception.</p>
39	40		Japan	Consumer Electronics	9,210	5%
40	44		Canada	Media	8,434	1%
						<p>Thomson Reuters continues on an upward path, securing lead product ranking in almost every business segment. While the financial segment of the business has not been immune to the global recession, its diversified portfolio of audience-specific offerings allowed it to weather the market turmoil. It is in a strong position for continued growth. Thomson Reuters' continued investment in the brand and strong portfolio of flagship brands is beginning to pay dividends as the company continues its drive towards becoming one unified firm.</p>
41	45	GUCCI	Italy	Luxury	8,182	-1%
						<p>In 2008, Gucci reinforced its network of directly operated stores around the world, a strategy that has proven successful in the past. While sales in Western Europe were mixed, a large retail presence (particularly in Asia) has proven to be a key asset in the current climate. It has also helped put an emphasis on its 90-year history of craftsmanship and heritage. This year, Gucci furthered its expansion in emerging markets, where sales rose by 21 percent, strongly driven by China.</p>





2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
42	43	<b>PHILIPS</b>	Netherlands	Diversified	8,121	-2%
<p>The Philips brand stands for a broad set of businesses in consumer electronics, lighting, and healthcare. Its bet on generating innovative and unique solutions for clients and consumers seems to pay off in times of economic difficulties. Consumer electronics were most affected over the last year, but their decline was offset, to some extent, by brand value growth in the other sectors. Philips is utilizing its brand as a central organizing principle. The company unites the business under the master brand and focuses coherently and consistently on sense and simplicity.</p>						
43	58		United States	Internet Services	7,858	22%
<p>The multi-department retailer is confirming why you are best off not owning a retail footprint in a recession. Analysts say Amazon has benefited from the downturn in the U.S., in particular, with struggles at the Borders book chain and the bankruptcy of Circuit City all driving traffic to Amazon.com. Amazon's release of the Kindle and the continued improvement of its site to enable access from anywhere have also contributed to its upward path. Additionally, Amazon.com will begin selling e-books for reading on Apple's iPhone and iPod Touch. In the fourth quarter of 2008, Amazon partnered with manufacturers to reduce packaging with an eye towards sustainability. Partners include Fisher-Price, Mattel, Microsoft, and electronics manufacturer, Transcend.</p>						
44	51	<b>L'ORÉAL</b>	France	Personal Care	7,748	3%
<p>The world's leading cosmetic and mass-market beauty brand continues to grow its sales, notably strengthening its positioning in Asia as an expert in Asian skin care, and reinforcing its presence in all regions worldwide. L'Oréal maintains the number one spot for hair colorants, and this year set new records for its skin care product sales. It has conducted thousands of research tests to expand its offering to men and women of all ages and ethnicities, with L'Oréal reflecting this in its choice of high-profile spokespeople.</p>						
45	47		United States	Computer Services	7,710	-3%
<p>With clients holding back on major transformation programs, especially where they lead to capital investment, Accenture is starting to feel the pinch. Its presence is limited to 52 countries and management and IT consulting, so Accenture must evaluate its long-term strategy. This year, the business made strides in its commitment to the environment with its achievement of ISO 14001 certification, which helps organizations better manage their environmental impact and risk, while demonstrating their environmental commitment to their stakeholders.</p>						
46	46		United States	Internet Services	7,350	-8%
<p>Despite predictions, eBay is not benefiting from the recession. Its marketplace business posted a 16 percent decline in the last three months of 2008 and faces tough competition from Amazon.com. This is linked to the discretionary nature of much of its sellers' inventory. To consumers, Amazon seems like a less risky place to shop. Lawsuits from luxury brands, which cost eBay US \$32 million to settle, have cemented its image as a channel that could benefit from more regulation, as opposed to a managed retail environment. Still, it remains the most popular option in the start up B2B world to get wide distribution at a low price with high visibility.</p>						





2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
47	48		Germany	Diversified	7,308	-8%
<p>Siemens, like other diversified brands, is struggling with the double whammy of the financial crisis and its impact on global infrastructure investment. If it has any growth to look forward to, it will come from the deployment of state assisted eco/progressive investment projects. Siemens has also lacked communication of the core brand idea. Additionally, it does not have any clear sustainability strategy, which limits its potential. While the brand has made moves to correct this, like investing in ISE Corporation, which provides environmentally friendly hybrid technology for heavy-duty commercial vehicles, it faces fierce competition from businesses like GE. This year, its investment of US \$15 billion in the intellectual foundation of the company, including new products, training, marketing, and programming may serve it well.</p>						
48	56		United States	Food	7,244	9%
<p>Although category competition is heating up as lower-price private labels gain strength, Heinz reported a 12 percent increase in sales last year. The brand is focusing on a customer-centric health and wellness model, developing healthier products, eliminating bisphenol A from packaging, and taking advantage of consumers dining at home. In 2008, emerging markets accounted for 25 percent of Heinz's growth, as it promoted flagship products, such as Heinz Ketchup, in Asia. The brand reports a long-term plan to increase marketing spend as it widens its consumer base.</p>						
49	49		United States	Automotive	7,005	-11%
<p>Ford has seen revenues decreasing, despite early efforts at reinventing itself. It hopes to become what Chairman William Ford Jr. calls a "global, green, high-tech company." Like the other Detroit "Big Three" it was forced to restructure its brand portfolio by selling weak brands, but did not succeed in finding a buyer for Swedish carmaker Volvo. Unlike Chrysler and GM, it was able to avoid filing for Chapter 11. Despite its embattled business, Ford courageously launched one of the most aggressive vehicle electrification programs in the industry. By 2012, it plans to produce at least four high-mileage vehicles that will use the newest forms of battery technology in a family of hybrids, plug-in hybrids, and battery-powered vehicles. The move to green will take a long time and it remains to be seen if the consumer can be convinced that this is more than just greenwashing. In the meantime, Ford pushed forward its plans of introducing European compact models like the Fiesta to the U.S. in order to adapt quickly to the changing consumer needs.</p>						
50	62		Spain	Apparel	6,789	14%
<p>Throughout the downturn, the Spanish clothing chain's revenue has continued to increase. Unlike competitors, Zara does not have an issue with product life cycles, as it has an extremely efficient turnaround of new products. It is also getting a lot of credit from the market and analysts for its innovative logistics system, which allows it to get product from design to shelf months faster than competitors. The brand is gaining more of a leadership position right now, too, due to its low price for the latest trends perception. The enigma is that Zara is not a big advertising spender and instead builds awareness through word-of-mouth and retail presence.</p>						
51	61		United States	Food	6,731	10%




2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						<p>Wrigley has seen most of its growth come from foreign markets, with more than 60 percent of sales coming from outside of the U.S. Orbit varieties are on a continuous flavor rollout, with new flavors added or cut each year based on consumer feedback and buying power. This year, Wrigley has embraced the fruit flavored gum trend, working to introduce a new line of its signature Extra brand along with the launch of Orbit Mist. It also continues to promote its brands as part of a healthy lifestyle, with a website feature section called "Benefits of Chewing." Under the new ownership of the Mars umbrella of brands, Wrigley will take on the non-chocolate confectionary brands, including Skittles, Starburst, Tunes, Locketts, Rondo, Kenman, Swinkles, and Lucas.</p>
52	57		United States	Personal Care	6,550	2%
						<p>Colgate boasts a 10 percent revenue increase in its oral, personal, and home care categories. Despite price point and general competitor pressure, Colgate reports that its toothpaste has gained market share in countries including the United States, Mexico, Brazil, and China, with record equity in the U.S. for whitening toothpastes. Colgate continues sponsorship of dental conventions and dental professionals to promote its image as the reference brand for oral health products.</p>
53	55		France	Financial Services	6,525	-7%
						<p>AXA has made great efforts to stabilize its business by consolidating and restructuring across the globe. This has resulted in a new financial advisory and insurance service, Bluefin, which integrates a number of AXA-backed companies, and the rollout of a new corporate communications strategy. In addition to streamlining its portfolio, AXA is currently in a watching-and-waiting mode as it tries to reassess its long-term goals and restore consumer confidence. Accordingly, the brand has not entered any new markets.</p>
54	52		United States	Media	6,523	-9%
						<p>MTV is synonymous with youth and change. The brand is attempting to stay fresh and relevant to its target customers by drawing real time online audience insights with the help of new partner, Collective Intellect. A slate of new programming targeted at the millennial generation aims to turn around the network's recent ratings decline, and reestablish the brand's connection with its core audience of 12- to 34-year-olds. MTV continues to invest in new media, with offerings like its "MTV soundtrack" site, which lists all songs that air on the network's shows, and offers the opportunity to purchase them direct from iTunes. The brand has bounced back from slumps in the past—although continued and lasting success this time will depend on whether or not its innovations resonate with today's increasingly fickle youth.</p>
55	53		Germany	Automotive	6,484	-8%
						<p>Due to its wide market coverage, Volkswagen has benefited from government incentive schemes around the world. The question remains as to how well a car company can maintain demand and service its heavy borrowing and capital requirements. Possible integration with Porsche poses serious risks to management focus given the identification of cost saving synergies drawn from the combined group, which may impact the customer experience. With these sources of uncertainty, the brand has been marked down. Still, it has a strong position in markets like China and Brazil and has announced its intent to become the number one carmaker worldwide in sales volume by 2018. There are signs that the road ahead looks good too. The Tiguan SUV success story confirms that, despite being a latecomer in the small SUV segment, its quality vehicles meet customers' taste like no other. Volkswagen is keeping pace in new driving technologies as well. With its BlueMotion program and its LPG and EcoFuel engines, it already offers a fuel-efficient concept.</p>






2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
56	59	 xerox	United States	Computer Hardware	6,431	1%
<p>There has been a slowdown in office equipment sales, but Xerox's moves to cut costs put it in a good position early on. But competitors are facing the same challenges. As the category leader, Xerox is still assessing and attacking challenges before they arise. Xerox just introduced a new series of printers for enterprise customers that are built around a novel, environmentally friendly technology that is cleaner, costs less, and is more reliable.</p>						
57	42	Morgan Stanley	United States	Financial Services	6,399	-26%
<p>The financial crisis hit Morgan Stanley's brand leadership position. Despite a strong performance in core business segments, the firm has reported two consecutive negative quarters. Morgan Stanley's move to form a joint venture with SmithBarney shows leadership focus on reformulating strategy. It is to be seen if and how quickly Morgan Stanley can recapture some of the brand strength it has lost.</p>						
58	63	 Nestlé	Switzerland	Food	6,319	13%
59	60	 CHANEL	France	Luxury	6,040	-5%
<p>Chanel is expecting some small growth in 2009, although the realities of the market have stunted some of its innovative marketing ambitions. For example, Chanel's Mobile Art Pavilion, an exhibition of 50 artworks inspired by Chanel bags that garnered much attention, was called off early due to the economy. Additionally, the brand still suffers for its popularity among counterfeiters. Chanel remains the top counterfeit brand in South Korea. However, like other luxury brands, Chanel's history and heritage helped it remain relatively stable—and familiarity with the brand is likely to explode after the release of the biopic <i>Coco avant Chanel</i> starring Audrey Tautou.</p>						
60	66	 DANONE	France	Food	5,960	10%
<p>Innovation and expansion continue to grow sales for the global food and beverage powerhouse. The leader of fresh dairy (Danone also holds the number two and number three positions for bottled water and medical nutrition respectively) boasts 20 percent market share worldwide. Decline in dairy sales is a risk for the brand, but Danone stays focused on high performing brands like Activia and Actimel, with baby food and medical nutrition bolstering profits. Danone looks poised for more global reach, having recently raised US \$4.3 billion—its first capital increase in 22 years.</p>						
61	64	 KFC	United States	Restaurants	5,722	3%
<p>KFC continues to prosper across Asia, with expanding markets in China and Japan contributing to its gains. Its healthier offerings have also received a fair share of attention this year in the U.S. However, not only did the launch of its Kentucky Grilled Chicken meal become a PR disaster when it could not supply enough coupons to meet demand, but the move towards grilled chicken also risks potential confusion</p>						


2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						about a company dedicated to offering fried chicken.
62	70		Germany	Sporting Goods	5,397	6%
						Adidas has held up well in the downturn by focusing on innovation and exclusive adidas technology. Some of its popular, newer products include the Supernova Sequence 2, which reduces impact and forces pronation velocity. Other new products include ClimaCool, a material that helps maintain an athlete's body temperature at a desired 37 degrees, and its co-branding effort with Vespa. Additionally, adidas developed a new fashion line, adidas SLVR, and its Originals line celebrated "60 Years of Soles and Stripes" at Milan Fashion Week Spring/Summer 2009. This year, adidas strengthened its profile in fast developing markets in Asia, Europe, and Latin America. Adidas is particularly growing in China where it is on track to generate over US \$1 billion in sales by 2010.
63	73		Canada	Consumer Electronics	5,138	7%
						RIM continues to lead the U.S. smartphone market with the BlackBerry brand. It is first in smartphones globally with around 16 million subscribers worldwide—double from the previous year. Overall, BlackBerry must continue to innovate and push its product line to compete with Apple from a brand standpoint. BlackBerry has made a more compelling case in the past year, and has likely elevated the role that brand plays. BlackBerry continues to be the business phone of choice.
64	65		United States	Internet Services	5,111	-7%
						Through Jerry Yang's failed tenure, Yahoo! showed its cards and lost its leadership. Yahoo! reported a net loss of US \$303 million, or 22 cents a share, compared with a profit of US \$206 million, or 15 cents a share, a year ago. As a result, Jerry Yang had to retire as Yahoo! CEO and the company was forced to lay off employees. In the next year, Yahoo! needs to provide consumers with a compelling case as to why it is relevant. Its recent partnership with Microsoft Bing looks like a move in the right direction. The deal should accelerate the pace and scope of Yahoo!'s innovation and give Google a run for its money by combining both companies' complementary strengths, creating better searching, and improving value for advertisers.
65	67		Germany	Automotive	5,010	-7%
						Audi's vehicle sales jumped about four percent and its net profit increased 30 percent this year. It sold one million cars in a year for the first time in the company's history. By 2015 it wants to become number one in the premium segment and surpass its competitors, BMW and Mercedes. To strengthen its market position, it introduced diesel-powered vehicles in the U.S. It continued to complete its model range and plans to launch an even smaller SUV—as well as the A1 and A2 in the compact segment—to target buyers of smaller and efficient vehicles and SUVs. While others are cutting back marketing efforts, Audi increased its advertising budget in the U.S., spending 20 percent more than during the previous year. Nevertheless, the long-term outlook for Audi, in this premium and highly discretionary segment, is not all good news. Pursuing a strategy of range and capacity expansion in a climate of falling demand and oversupply, especially in its German heartland, represents a significant risk to the value of the brand.
66	68		United States	Diversified	5,004	-5%






2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						<p>Caterpillar has become a bellwether for decline but also recovery. Its business is very much tied to Europe and the U.S. where there are declining markets. The company posted surprisingly good numbers last quarter after reducing workforce costs, but its revenue is still down. The question is whether the brand can successfully leverage its strong Western presence and begin to capture emerging opportunities. It has already made efforts to expand into China, as well as other regions, so it has laid the ground work for growth.</p>
67	69	 AVON	United States	Personal Care	4,917	-7%
						<p>Product line simplification is pushing Avon into a "less is more" product proposition. Avon struggles to innovate and gain market share against higher-ranked L'Oréal, but its growing sales force (with former employees from other struggling industries) adds strength to its direct selling channel. Avon has increased advertising investment, and supported product launches and charity causes with continued celebrity endorsement. "Smart value" is Avon's angle on innovation as it picks up revenue in Latin America and China.</p>
68	71	 ROLEX	Switzerland	Luxury	4,609	-7%
						<p>There's no doubt that luxury watch sales are suffering. Clothing and accessories have proved more durable during this recession, but jewelry, in particular, is suffering due to the fact that it's a more costly purchase that can be postponed. Still, despite decreasing sales, Rolex continues to invest in its brand through sponsorships like Wimbledon. It also avoided the risk of compromising the integrity of its brand through price drops by personally purchasing back inventory from dealers who struggled to sell Rolex watches. The move puts Rolex in a good position. Its short-term losses are likely to be countered with a steady recovery.</p>
69	72	 HYUNDAI	Republic of Korea	Automotive	4,604	-5%
						<p>Hyundai has polished its image over the last year with ambitious product launches and high-visibility marketing efforts. The Genesis, which launched in Korea and the U.S., supported by three Super Bowl advertising spots, is the brand's first US \$30,000-plus sedan. The hugely successful "Assurance" campaign, built around a promise to buy back a new Hyundai from a customer if they lost their job, was truly innovative and struck a chord with the market in the midst of the economic downturn. Hyundai has ambitious plans to leapfrog Toyota in green technologies in the U.S. market by 2015, in hopes that this strategy will win a loyal audience. Its global sponsorship of the upcoming 2010 World Cup in South Africa will continue to build awareness and familiarity.</p>
70	76	 HERMÈS PARIS	France	Luxury	4,598	1%
						<p>Leather goods—the brand's archetypical offering—are holding up relatively well in the recession. However, Hermès' strong performance in leather, accessories, and scarves was offset by weaker performance in perfumes, watches, and tableware. In line with the category as a whole, the Asia Pacific region is driving Hermès' performance, while sales in the Americas are on the decline. Store openings and renovations are taking place in 2009, especially in Asia. In an effort to diversify, Hermès has signed an agreement with a luxury yacht designer to help develop innovative projects in the yachting world.</p>





2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
71	74		United States	Personal Care	4,404	-5%
<p>Kleenex maintains overall performance, increasing sales by 30 percent in developing and emerging markets and diversifying its consumer participation campaigns. With lower price competitors and private labels angling to gain market share in current economic conditions, Kleenex is asking consumers to "Feel the difference." The brand synonymous with its product used proprietary technology to increase softness and strength and create a new product: Kleenex Facial Tissue with Lotion. It plans to extend this into other products in the Kleenex portfolio. Kleenex also reminded consumers why "It feels good to feel" by launching its largest sampling campaign, in-store, in-home, and online with user-generated "memories" and designs. Additionally, it is developing visual trends, which match patterns and textures to consumers' lifestyles.</p>						
72	41		Switzerland	Financial Services	4,370	-50%
<p>UBS has been hit hard on all fronts. It is buckling under the weight of poor financial performance and an international tax conflict. Despite assistance from the Swiss government, the bank has not invested money in supporting the brand. Brand trust and attachment is consequently lower than ever. Recent developments resulted in the loss of key talent to rival institutions. Even if UBS manages to regain stability, it will have a difficult time rebuilding trust in the brand.</p>						
73	50		United States	Automotive	4,337	-43%
<p>The credit crisis has significantly dampened sales even of an iconic brand like Harley-Davidson. Revenues fell for the second consecutive year. While sales growth in particularly buoyant markets like Latin America helped, a 13 percent sales plummet in the U.S. hit hard. The company continues to focus on reinforcing its heritage, which remains strong, by opening a Harley-Davidson Museum in its hometown of Milwaukee to coincide with the 105th anniversary of the company, and creating a 1940s inspired Cross Bones bike. It has also been making strides to appeal to younger customers, with the launch of the Iron 883 in January (with a suggested retail price under US \$8,000) and the Dark Custom.</p>						
74	75		Germany	Automotive	4,234	-8%
<p>Porsche announced its best business performance in its history in 2008, with sales in China jumping a whopping 90 percent, despite a decline in sales in the U.S. and Germany. It continues to introduce new models, with plans to appeal to a wider, more family-oriented audience through its launch of the first four-door in the company's history. But there are always risks when diversifying a luxury performance automotive brand into, for example, the "family" segment. Porsche has seen unrivaled success with its Cayenne concept, but the question remains as to whether, in the long-term, value growth will come from new vehicle innovation or turning attention to the development of the core 911 offer.</p>						
75	78	<b>Panasonic</b>	Japan	Consumer Electronics	4,225	-1%
<p>Despite harrowing market conditions and a high yen contributing to a net loss of US \$4 billion for fiscal 2009, Panasonic looks positioned to emerge strongly when the economy turns. 2008 saw the company gain access to advanced battery and solar technologies in acquiring a majority stake in rival Sanyo (it's currently unclear whether the Sanyo brand will be subsumed into Panasonic's) and consolidate its National range under the Panasonic brand. Panasonic also enhanced its product eco-credentials captured by the internationally renowned "eco ideas" strategy and recognized by the Global 100 Most Sustainable Corporations project. Panasonic continues to pursue strategies targeting the new middle classes in</p>						

2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
						emerging markets and infrastructural technologies in a bid to fend off lower-cost competition.
76	80	Tiffany & Co.	United States	Luxury	4,000	-5%
						Tiffany's sales declined most significantly in its U.S. stores, and to a lesser degree in Asia Pacific and Europe. This has prompted a cost structure review. The brand continues to receive support, with new stores opening worldwide and the launch of a US \$94,000 diamond cell phone. It seems the brand may be trying to move away from its position of "affordable luxury," and positioning itself as more premium.
77	79	<i>Cartier</i>	Switzerland	Luxury	3,968	-6%
						Cartier's loyal high-end consumers have left the brand in relatively good shape during the recession. Now, in an effort to capture the interest of a younger audience as well, Cartier has become one of the first luxury brands to embrace social networking sites. The brand's MySpace website features exclusive songs from artists such as Lou Reed, Marion Cotillard, and Phoenix. Cartier also focused on sustainability efforts with the launch of its "Love Charity" bracelet. A portion of the sale of each bracelet will be donated to Action Against Hunger. The international, non-governmental, non-religious, non-profit organization tackles hunger in 43 countries worldwide and seeks to alleviate childhood malnutrition.
78	77		United States	Apparel	3,922	-10%
						Economic conditions have forced Gap to make serious price concessions. Gap's cheap chic is not cheap enough, especially in comparison to Target, Carrefour, or Wal-Mart. Meanwhile, the brand continues to lose ground to brands that have bigger ideas, particularly Zara. In the first quarter, 2009 sales were down 12 percent from 2008, leading to 53 store closures in the U.S. Gap's brand architecture is also dissolving as functional benefits begin to outweigh brand benefits. 2008's launch of a universal website which allows customers to purchase from Old Navy, Banana Republic, and Gap in one shopping cart, with one shipping fee, has led to one diluted brand experience.
79	81		United States	Restaurants	3,876	-5%
						Pizza Hut fared well with the increased emphasis on value. This is probably due to revisions of the menu to include value products, as well as differentiated products like pasta and wings. Pizza Hut has also updated the look of its locations to reflect the expanding menu. It has even branded some stores as "The Hut," removing Pizza from its name on boxes and store signs. The question is whether this will prove to be a good move or one that compromises the core offering of the brand.
80	92		United States	Personal Care	3,847	7%
						Reassurance and trust have become more important positioning equities for Johnson & Johnson this year, and the brand is focusing on relaying this through its messaging. Further integration with Pfizer has allowed the brand to increase its range of products and to actively promote health. The official healthcare sponsor of the 2008 Summer Olympics has increased sales in all geographic and international regions: it holds leading positions in nine of the 15 major categories in which it competes.

2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
81	82	 Allianz	Germany	Financial Services	3,831	-5%
<p>Despite the sale of Dresdner Bank at a significant loss, Allianz's financial services segment still managed to contribute a small net profit in the first quarter. The bank reports that it doesn't require government aid, and a return to its core offerings last quarter has also fostered favorable investor perception. Currently Allianz has plans to expand its offerings and market by moving into the aviation insurance market in Australia and New Zealand, widening its life insurance products into China, and venturing into asset management in India.</p>						
82	83	 MOËT & CHANDON Fondé en 1765	France	Alcohol	3,754	-5%
<p>Consumers' switch to cheaper champagne or even cheaper sparkling wines and prosecco, particularly in the developed world, has hurt Moët &amp; Chandon. Still, the brand has continued to invest in its image. While it cut its media spending in 2008, it has leveraged its relationship with the film business by sponsoring film festivals and becoming the official partner of the Academy Awards. It has also attached a face to the brand for the first time in the form of movie star Scarlett Johansson.</p>						
83	84	 bp	United Kingdom	Energy	3,716	-5%
<p>BP has tried to position itself as the greenest among the traditional big oil companies and has invested US \$8 billion in biofuels and renewable energy in the last five years. Newly branded products like Invigorate, an additive formula that helps clean and protect engines, and the Solar Sail BP demonstration project in China, a science center powered by solar energy, have all helped boost BP's "green" perceptions. A 2008 study shows that BP tops all other brands in the category. Overall, like Shell, the market is driving the brand's fall in profit. Its profit has fallen 18 percent.</p>						
84	89	 SMIRNOFF	United Kingdom	Alcohol	3,698	3%
<p>Smirnoff continues to be the global vodka of choice. In 2008, it saw an eight percent volume increase and a 12 percent sales increase. It remains one of most marketed spirit brands in the world. It increased its marketing budget in its home country of the U.K. substantially in 2008. Smirnoff also saw success by linking its premium Black Label brand to the James Bond film Quantum of Solace. While Smirnoff still generally relies on the sale of its original vodka, it has been trying out moves to taste infused vodkas as well.</p>						
85	88	 DURACELL	United States	Consumer Electronics	3,563	-3%
<p>The private label trading-down effect has negatively impacted Duracell, signaling that the brand is having trouble retaining its attraction to customers who instead go with price as the major decision-maker. Duracell has combated this with a new ad campaign "Trusted Everywhere," that shows how its product is linked to a heritage of safety, trust, and high performance. Duracell has also announced a new USB Auto Charger that fits almost entirely inside the DC outlet of a car or other vehicle. The charger includes three different connectors to work with a myriad of different devices.</p>						

2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
86	98	<b>NIVEA</b>	Germany	Personal Care	3,557	5%
87	91	<b>PRADA</b>	Italy	Luxury	3,530	-2%
<p>Prada, like many luxury brands, is investing in new store openings in cities around the world in an attempt to maintain a relationship and create an emotional connection with consumers through a retail footprint. It is also pulling out all the stops to tempt customers inside its doors. Recently, it invited the world's most reputable stylists to revamp its stores in key cities such as London, New York, Milan, and Paris. So far, its efforts have kept the brand relatively stable.</p>						
88	93	<b>Ferrari</b>	Italy	Automotive	3,527	0%
<p>The economic environment has had far less impact in the premium sports car segment than the mass segment. People buying something as high-end as a Ferrari are likely to purchase it regardless of the economic climate. Revenues increased 15 percent, profit was up 28 percent, and vehicle delivery increased 1.3 percent from 2008. North America remained Ferrari's biggest market but sales were up in all regions including Eastern Europe, Japan, and China. Ferrari launched two new models in 2008. One was the California, the brand's first coupé-cabriolet model. Ferrari also opened new brand stores in major international cities. Still, with pressure on luxury markets the world over, wealth moving from West to East, and new niche automotive brands joining the fray, the long-term market outlook for Ferrari is changing, even if its value remained relatively stable.</p>						
89	94	GIORGIO ARMANI	Italy	Luxury	3,303	-6%
90	85		United States	Restaurants	3,263	-16%
<p>After 16 years of continuous growth, Starbucks is running out of steam. This year was met with more than 800 store closings and the deepest cost cuts in its history. Nearly 30 percent of Starbucks customers are going less frequently than in the past. 84 percent cited economic reasons. In reaction to new competition from value-focused competitors like McDonald's and its McCafé, Starbucks has attempted to introduce products focused on value. For instance, Starbucks launched VIA, a new instant coffee, to be sold in Starbucks at lower prices. It also tried out breakfast foods. However, while products such as these may help stimulate Starbucks growth in the short-term, they've also contributed to a diluted brand image. It is too soon to tell how the return of founder Howard Schultz will impact the brand in the future.</p>						
91	New	<b>LANCÔME</b>	France	FMCG	3,235	New
<p>Thanks to innovation and its partnership with celebrities, Lancôme has regained relevance. As a French brand it has an image of quality and exclusivity. In the past year, Lancôme saw growth in emerging markets. In Russia, nine out of 10 women know the Lancôme brand. The Rénergie line reinforced its position as an anti-aging skin care specialist with strong growth, particularly in Asia. The brand also hit the headlines with the launch of Ôscillation, the first-ever vibrating "power mascara," which proved an unprecedented success. The arrival of the artist Aaron de Mey as artistic director for make-up (the man who spearheaded the first Pink Irreverence collection) marked a new era of creativity.</p>						

2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
92	97		Netherlands	Energy	3,228	-7%
<p>The economy has put pressure on Shell, which has declined seven percent in brand value. Choice has been driven by its proximity to consumers and less by affinity to the brand. However, while not a high role of brand business, what Shell does it does well. At the consumer end of its organization, it operates one of the world's largest fuel retail networks with approximately 46,000 service stations in more than 90 countries worldwide. In places like the U.S., the Middle East, and China, the brand stands for innovation and new fuel choices (e.g., V Power). Although Shell is making some efforts to improve its reputation, including investing in developing biofuels, it lags behind competitors. Also, because its downstream business continues to be most profitable, it is still greatly focused on oil and natural gas exploration.</p>						
93	New		United States	Restaurants	3,223	New*
94	100		United States	Financial Services	3,170	-5%
<p>With the advantages of a pay-as-you-go lifestyle, there is a surging popularity of debit card use by American consumers. Visa is well placed to capitalize on the growth, as it controls two-thirds of the U.S. debit card market. Total cards carrying the Visa brand rose 10 percent globally to 1.7 billion over the previous year. Additionally, Visa surged ahead of Mastercard and Capital One in consumer trust. In March 2009, the company unveiled its first global advertising campaign, titled "More people go with Visa," reflecting the company's evolution to a single, global company.</p>						
95	New		United States	Computer Software	3,161	New
<p>Adobe achieved record revenue and double-digit growth for the sixth consecutive year. Adobe has grown through stretching its brand into new areas, adapting to its consumer base and attitudes. Brand preference is increasing as sales slump. This is evidenced in the adoption of new innovations such as Adobe AIR, which had 100 million downloads in its first year, and the success of Adobe TV, which debuted in April 2008 to more than 1.5 million views in two months, with video content designed to educate and inspire creative professionals. Adobe has managed to command more than 80 percent market share for online video, due to its ubiquitous Flash software used by YouTube and the majority of other online media sites. The Adobe Media Player, which launched in April 2008 with content from CBS, MTV, PBS, and Scripps Networks, will help maintain its position at the top. Adobe is also spending more and more on its ad campaigns, which often showcase user-generated content.</p>						
96	90		Japan	Automotive	3,158	-12%
<p>Despite a decrease in sales in the U.S. and Europe, Lexus is still the number-one-selling luxury auto brand in the U.S. and the market leader for hybrid cars in the premium segment. Its success is built on a strong reputation for quality and price points that are lower than other European imports. In Europe, sales performance was weak due to its lack of diesel-powered models in the range (unlike BMW and Mercedes, both offering highly popular diesel engines) and the fact that its cars are still sold through Toyota showrooms. Going forward, Lexus is actively trying to move away from its staid image by positioning itself as high performing, sporty, and exciting. To do this, it has launched a new "F" range (which stands for "Flagship"). The first model is the sporty Lexus IS F which retails for US \$56,000. Several more F models are in the pipeline, including a luxury sedan and an SUV-wagon crossover. The success of this initiative remains to be seen.</p>						

2009 Rank	2008 Rank	Brand	Country of Origin	Sector	2009 Brand Value (\$m)	Change in Brand Value
97	New		Germany	Sporting Goods	3,154	New
<p>PUMA put its best foot forward to compete against Nike and adidas. It has diversified and expanded its range with its new fragrance, Urban Motion, and a new women's PUMA sailing line. Taking cues from adidas, which enlisted Stella McCartney's design efforts, PUMA's collaboration with Alexander McQueen received buzz. Recently, it took this a step further with its acquisition of the Hussein Chalayan fashion label. Chalayan, who won Best British Designer of the year twice, will supervise the creation and design of PUMA's Sportfashion collection.</p>						
98	New		United Kingdom	Luxury	3,095	New*
<p>Burberry has continued to tap into new markets. It just launched its first children's wear stores in the U.S. and a new headquarters in New York on Madison Avenue. Likewise, sales rose not just in the U.S., but also in Asia Pacific, the Middle East, and Africa. Burberry's enhanced focus on denim represents an attempt to diversify by attracting a younger and trendier customer. While sales driven by a strong increase in the outdoor and accessories categories grew enough to secure it a place in this year's rankings, discounted products have largely driven Burberry's profits, which can undermine the equity built up in the brand.</p>						
99	New		United States	Luxury	3,094	New*
<p>The brand's lifestyle appeal continues to allow it to develop and expand products across price tiers and markets without dilution. Although some may deem Polo Ralph Lauren's role as the official outfitter of the U.S. Olympic team as more elitist than athletic, sponsorships such as this and Wimbledon help to build the brand's image globally. This year also saw the launch of an iPhone application that lets users experience the glamour of the Ralph Lauren Collection by allowing viewers to look behind the scenes with its backstage pass photo gallery.</p>						
100	New		United States	FMCG	3,081	New