

## Tesla overtakes Mercedes-Benz and Toyota to take pole position as the world's most valuable Automobiles brand

- [Tesla jumps two places to become the most valuable automobiles brand, now valued at USD66.2 billion](#)
- [Sokon is the fastest-growing Automobile brand, up 123%](#)
- [Ferrari is the strongest Automobile brand, earning elite AAA+ rating](#)
- [Tesla has the highest Sustainability Perceptions Value at USD17.8 billion](#)
- [Denso is the most valuable Auto Component brand, Aptiv is the fastest-growing, and Valeo is the strongest](#)
- [Michelin holds title of most valuable and strongest Tyres brand, as well as highest Sustainability Perceptions Score, Sailun is fastest-growing](#)
- [Uber is the most valuable Mobility brand and has highest Sustainability Perceptions Score, Enterprise is the strongest](#)

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### Tesla jumps two places to become the most valuable automobiles brand, now valued at USD66.2 billion

Tesla accelerated to the front of the pack, taking pole position as the world's most valuable automotive brand, with its brand value surging by 44% to USD66.2 billion, according to a new report from leading brand valuation consultancy, Brand Finance. This makes it the world's most valuable Automobiles brand for the first time, and the first time that a brand which does not manufacture internal combustion engines has topped the global rankings.

Every year, leading brand valuation consultancy [Brand Finance](#) puts 5,000 of the biggest brands to the test, and publishes over 100 reports, ranking brands across all sectors and countries. The world's most valuable and strongest Automotive Industry brands are included in the annual [Brand Finance Automotive Industry 2023 ranking](#).

The Tesla brand is now worth more than five-times its pre-pandemic value, overtaking last year's leader, **Mercedes-Benz** (brand value down 3% to USD58.8 billion), and last year's runner-up, **Toyota** (brand value down 18% to USD52.5 billion).

Alex Haigh, Valuation Director of Brand Finance, said:

*"This growth in brand value is a positive sign for Tesla as it indicates that consumers are recognising and valuing the brand more, which could potentially lead to increased sales and revenue in the future. The automotive industry is highly competitive, so for Tesla to achieve this level of growth in brand value is a noteworthy accomplishment and a testament to the value of the Tesla brand. Tesla must now work to protect this moving forward in order to build long-term brand strength."*

### [Sokon is the fastest-growing Automobile brand, up 123%](#)

Chinese brand **Sokon** (brand value more than doubling to USD739 million) is the fastest growing Automobiles brand after a successful 2022 in which it sold 21% more vehicles year-on-year. The brand's forecasts have also increased, helping further boost brand value.

### **Ferrari is the strongest Automobile brand, earning elite 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.

**Ferrari** (brand value down 8% to USD7.4 billion) is again the strongest Automobile brand with a Brand Strength Index score of 90.7, and AAA+ brand rating. Despite a brand value reduction, Ferrari in fact had a strong financial performance in 2022. Its brand reduction in USD was caused by adverse foreign exchange movements and concerns about future financing requirements.

### **Tesla has the highest Sustainability Perceptions Value at USD17.8 billion**

As part of its analysis, Brand Finance assesses the role that specific brand attributes play in driving overall brand value. One such attribute, growing rapidly in its significance, is sustainability. Brand Finance assesses how sustainable specific brands are perceived to be, represented by a 'Sustainability Perceptions Score'. The value that is linked to sustainability perceptions, the 'Sustainability Perceptions Value', is then calculated for each brand.

Tesla has the highest Sustainability Perception Score (5.43 out of 10) and Value (USD17.8 billion). Tesla is well known as a pioneer of the EVs and battery technology that is aiding the transition to a lower carbon economy. This image has clearly carried across into the perceptions held by global consumers.

[Denso is the most valuable Auto Component brand, Aptiv is the fastest-growing, and Valeo is the strongest](#)

Japanese brand **Denso** (brand value up 6% to USD4.5 billion) retains its title as the world's most valuable Auto Components brand for the 6th consecutive year. Denso has invested heavily in electrification as it looks towards a more electric focuses future for the automotive industry.

**Aptiv** (brand value up 30% to USD1.6 billion) is the fastest growing brand in the Auto Component ranking. As well as recent acquisitions of Wind River Systems, Inc and Intercable Automotive, the brand saw revenues increase in 2022 after a second year of record new business bookings. French brand **Valeo** (brand value up 1% to USD2.3 billion) is the strongest Automotive Component brand with a Brand Strength Index score of 69 out of 100, with AA- rating.

**Michelin holds title of most valuable and strongest Tyres brand, as well as highest Sustainability Perceptions Score, Sailun is fastest-growing**

There was no movement in the top three of ranking of the world's most valuable tyre brands in 2023, with **Michelin** (brand value up 2% to USD7.9 billion) remaining in the top spot for the 6<sup>th</sup> consecutive year. It is followed by **Bridgestone** (brand value down 1% to USD7 billion) in second place, and **Continental** (brand value down 3% to USD4.1 billion) in third.

As well as being the most valuable Tyre brand, Michelin is also the strongest, with a Brand Strength Index score of 88.1 out of 100, with a corresponding AAA rating. Michelin's high brand equity has partly enabled it to remain resilient to difficult macroeconomic challenges.

Chinese brand **Sailun** is the fastest growing Tyres brand (brand value up 6% to USD7 million). In 2022 the brand released its EcoPoint3 tyres, a more sustainable and affordable solution to car manufacturers, after ten years of development. This innovation created widespread media-coverage within the industry, contributing to Sailun's brand value growth.

As well as being the most valuable and strongest Tyres brand, Michelin also has the highest Sustainability Perception Value of any Tyres brand in the ranking at USD255 million.

## **Uber is the most valuable Mobility brand and has highest Sustainability Perceptions**

### **Score, Enterprise is the strongest**

**Uber** is the most valuable Mobility brand in 2023, up 2% year-on-year to USD23.3 billion. Uber's dominance in the sector is highlighted by the fact that its brand value is more than three times the value of the second most valuable Mobility brand, Enterprise (brand value up 9% to USD7.7 billion).

As well as being the most valuable Mobility brand, Uber also has the highest Sustainability Perception Value in the ranking – USD2.4 billion. Enterprise is the strongest Mobility brand, with a Brand Strength Index score of 76.7 out of 100 and corresponding AA+ brand rating.

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**Note to Editors**

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Brand value is understood as the net economic benefit that a brand owner would achieve by licensing the brand in the open market. Brand strength is the efficacy of a brand's performance on intangible measures relative to its competitors.

The full ranking, additional insights, charts, more information about the [methodology](#), and definitions of key terms are available in the [Brand Finance Automotive Industry 2023 report](#).