

# Starbucks, the world's most valuable restaurant brand - Brand Finance

According to the new report from Brand Finance, a global brand valuation consultancy, Starbucks is the world's most valuable restaurant brand for the eighth consecutive year, following a 14% brand value increase to \$60.7bn.



Photo by [QU NGUYEN](#) on [Unsplash](#)

This brand value increase aligns with the coffee chain's reinvention plan, initiated in September 2022, which emphasises expansion, stronger employee support, and new, experiential store concepts. The increase is also bolstered by rising demand for its products, especially as people return to office routines, highlighting the brand's enduring appeal in the evolving market.



## Starbucks opens store in Sea Point, Cape Town

25 Oct 2023



American brands make up 19 out of the top 25 brands in the ranking and collectively account for 90% of the total brand value.

McDonald's (brand value up 3% to \$38bn) and KFC (brand value down 20% to \$14.2bn) round off the top three, sitting in

2nd and 3rd place, respectively.



## Affordable pricing strategies

Alex Haigh, managing director, Brand Finance Asia says, "The global restaurant industry is working to appeal to customers who generally have lower disposable income and may be grappling with higher living costs, and fast-food favourites are feeling the heat.

Brand Finance research found that rising menu prices are negatively impacting customer sentiment, resulting in a notable decline in brand strength among major players across the sector.

However, those brands that have managed to uphold affordable pricing strategies have not only preserved but also grown their brand strength year-on-year, with notable examples including Jollibee, Dunkin', and Haidilao."

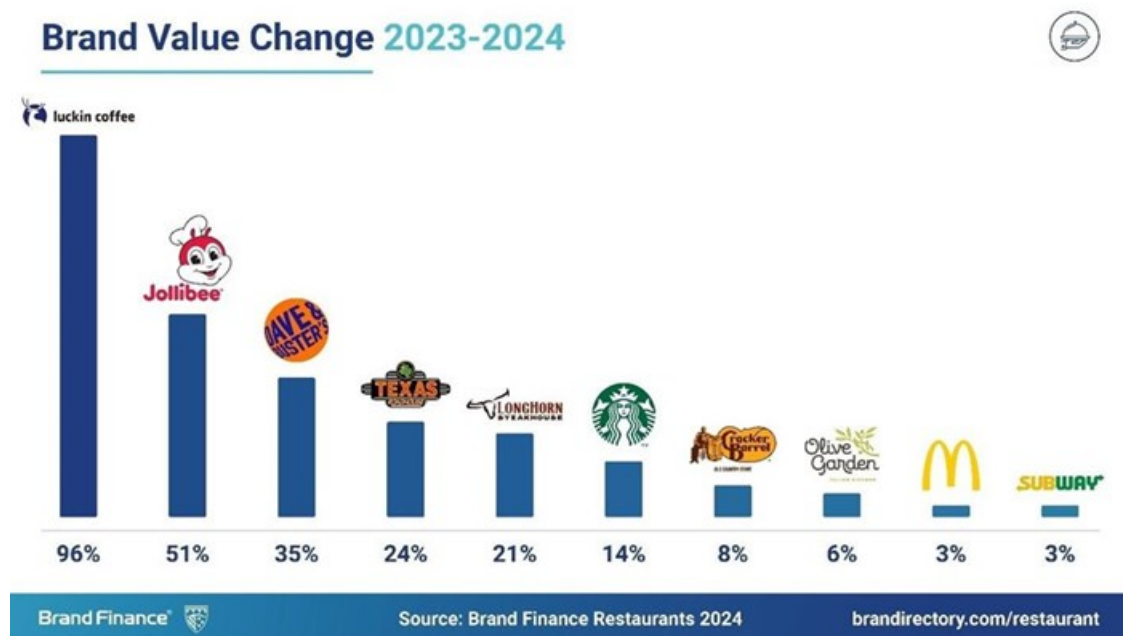
## Fastest-growing brands

Luckin Coffee is the fastest-growing restaurant brand in the 2024 ranking, recording brand value growth of 96% to \$1.5bn. This growth follows notable expansion, as Luckin Coffee opened 1,485 new stores in China and entered the Singapore market last year.

Setting itself apart with an innovative pricing approach, Luckin Coffee provides value for money, offering affordability and appealing options for consumers.

According to Brand Finance's research, both the reputation and familiarity of the brand have increased this year, contributing to an uptick in brand strength.

Jollibee is the second fastest-growing brand this year, with its brand value up 51% to \$2.3bn, while maintaining a strong brand position in its domestic market. By partnering with beloved Filipino cultural icon and lifestyle influencer Jolina Magdangal and her children its expanding range of children-centric offerings, Jollibee is poised to maintain its hometown popularity.



## Decreased customer service scores

Brand Finance research reveals a dip in brand strength for major players including McDonald's, KFC, Domino's Pizza, Subway, and Burger King, with data indicating decreased scores for customer service, pricing perception, and how likely they are to recommend the restaurant to their friends and family.










Jeremy Sampson, chair of Brand Finance Africa, adds "Interesting to see the global landscape and compare it to the local, which in many ways is very different and biased towards chicken. Yes, the global giants are here, but local brands like Nando's and Chicken Licken are going head-to-head with international behemoths like KFC and others and enjoying great success. Post-Covid there is lots of ordering in, and with a tight economy, some are trading down a little, but generally a very competitive and buoyant restaurant sector."

## The world's strongest restaurant brand

Haidilao emerges as the world's strongest restaurant brand, with a Brand Strength Index (BSI) score of 90.8 out of 100 and one of a handful of brands across sectors to earn a rare AAA+ brand strength rating from Brand Finance. Haidilao's brand strength is likely tied to its innovative approach to the customer experience.

## Top 10 Strongest Restaurant Brands 2024



1 ▲	2 New	3 ▲	4 ▼	5 ▲
				
90.8	88.8	86.8	85.3	84.6
6 ▼	7 ▼	8 =	9 ▲	10 ▼
				
84.0	83.9	82.9	82.6	81.6

Brand Finance

Source: Brand Finance Restaurants 2024

[brandirectory.com/restaurant](https://brandirectory.com/restaurant)

The restaurant offers free entertainment such as manicures and board games to keep customers busy and happy during wait times, a strategy that also earned Haidilao Brand Finance's highest score for customer service in China, the restaurant's home market.

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