TikTok is world's fastest growing brand says Brand Finance report

By Sandra Halliday - 26 January 2022

TikTok is the world’s fastest-growing brand, the new Brand Finance Global 500 2022 report reveals. A new entry to the list, it’s up 215% in a year, leading the global revolution in media consumption.

The app has fast become a fashion favourite with brands choosing it for launches and consumers using it as a style and label discovery tool. Its brand value has increased from $18.7 billion in 2021 to $59 billion this year, claiming 18th spot among the world’s top 500 most valuable brands.

With Covid-19 restrictions still in place across the globe throughout 2021, digital entertainment, social media, and streaming services saw continued growth, and TikTok’s rise is testament to how media consumption is changing. With its offering of easily digestible and entertaining content, the app’s popularity spread while it also acted as a creative outlet and provided a way for people to connect during lockdown.

At the same time, strategic partnerships, such as its sponsorship of the UEFA Euro 2020 tournament, exposed TikTok to demographics outside of its original Gen Z base. It was also the main partner for the BFC’s 2021 fashion Awards. It crossed the one billion user mark in 2021 and became the most downloaded app across Android’s Google Play store and Apple’s App Store.

That said, another app firmly on the fashion radar — WeChat — was named world’s strongest brand for second consecutive year with top score of 93.3 out of 100 and elite AAA+ rating.

Meanwhile, Apple held on to world’s most valuable brand title with a record valuation at more than $355 billion, followed by Amazon and Google.

The US and China continued to dominate, claiming two-thirds of brand value in the ranking, with the US accounting for 49% ($3.9 trillion) and China for 19% ($1.6 trillion).

But the UK has seen the fastest growth out of the top 10 countries. The combined value of brands from Britain has grown by 47% to $257.1 billion – the fastest level of growth among the top 10 countries this year, indicating that
risen by 47% to $257.1 billion – the fastest level of growth among the top 10 countries this year, indicating that Brexit uncertainty has largely been overcome. The UK new entrants in this year’s ranking from the fashion sector — JD Sports, and Burberry.

JD has been expanding fast in recent years as it acquires brands around the world. And Burberry is recovering from the pandemic as it continues its ultra-luxury transformation.

Tech remains most valuable industry, but second-ranked retail has crossed the $1 trillion mark following 46% brand value growth during the Covid-19 pandemic.

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