



Tyres 25 2026

The annual report on the most valuable and strongest tyre brands



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Michelin is world's most valuable tyre brand for 9th year running

- + **Michelin** retains title as the world's most valuable and strongest tyre brand, topping the global ranking once again
- + **Giti** emerges as 2026's fastest-growing tyre brand, while Sailun delivers strong brand value growth
- + **Apollo Tyres** records the largest increase in Brand Strength Index (BSI) score among the world's top 25 tyre brands

Foreword



David Haigh
Chairman & CEO,
Brand Finance

This year marks Brand Finance's 30th anniversary. Throughout our history as a company, there has been one enduring truism: brands operate in a world shaped by continual change.

Rapid advancements in AI, geopolitical fragmentation, economic uncertainty, and rising expectations of corporate behaviour have all placed new pressures on organisations. While the challenges have evolved, the importance of building and maintaining brand strength has remained constant.

Looking back to 1996, the global brand landscape was dominated by traditional consumer names. Since then, the rise of technology and digital services, the move from products to ecosystems, the increasing prominence of B2B brands, and the growth of place branding have fundamentally reshaped how value is created.

Today, the commercial contribution of a strong brand is well recognised. It drives demand, supports premium pricing, attracts and retains talent, increases resilience during uncertainty, and provides confidence to investors. Despite this awareness, many organisations still struggle to quantify brand value or explain its role in business performance. This lack of clarity often creates a gap between marketing ambition and financial decision-making, limiting the ability to invest for the long term.

At Brand Finance, our mission for 30 years has been to close that gap. By bringing together robust valuation methodologies and in-depth research, we help leaders understand the financial impact of their brand and make better-informed decisions. Whether you are looking to strengthen brand performance, evaluate marketing investment, support a transaction, or bring greater alignment across your organisation, our team is here to help.

As you explore this year's findings, I encourage you to consider how the insights can support clearer decision-making within your organisation. Strong brands are built through informed choices and consistent investment, and our team is ready to help you translate the data into practical next steps for your strategy.

Sector Overview

Sector Overview



The global tyre industry is undergoing considerable transformation, driven by the continued growth of electric vehicles (EVs), rising geopolitical tensions, and increasing sustainability pressures. EV adoption has reshaped tyre demand, as electric cars require specialised tyres capable of supporting heavier vehicle weights, reducing road noise, and improving energy efficiency. This has accelerated investment into EV-specific technologies, including low rolling resistance compounds and more durable tyre designs. The faster wear rates associated with EVs have also supported growth in the replacement tyre market.

At the same time, Chinese tyre manufacturers have continued to expand aggressively across international markets. Companies such as Sailun, Linglong, and Triangle have gained share by combining lower production costs with improving product quality, putting pressure on established global players including Michelin, Bridgestone and Goodyear. In response, many western manufacturers have shifted focus towards premium and high-performance tyres, particularly for SUVs and EVs, where margins are higher and competition is less price driven.

Trade tensions have also played a major role over the past year.

New tariffs and growing scrutiny of Chinese automotive exports in Europe and the United States have disrupted supply chains and encouraged manufacturers to diversify production into countries such as Vietnam, Thailand and India. Meanwhile, sustainability is an increasing concern, with regulators and consumers paying closer attention to tyre wear pollution, recycling and sustainable raw materials. Tyre manufacturers are investing heavily in recycled rubber, bio-based materials and circular economy initiatives as environmental standards tighten globally.

Despite weaker demand from original equipment manufacturers amid slowing vehicle production, the replacement market has remained relatively resilient, supported by ageing vehicle fleets and continued SUV and EV growth.

Against this backdrop, the world's top 25 most valuable tyre brands reached a combined value of USD42.3 billion in 2026, up 9% year-on-year.

Looking ahead, technological innovation, sustainability priorities and geopolitical tensions will continue to reshape the industry, while EV adoption and intensifying competition from Chinese manufacturers are set to define the sector's next phase of growth.

Valuation Analysis

- + Most Valuable Tyre Brands 2026
- + Fastest Growing Brand Value: Giti

Most Valuable Tyre Brands 2026

Michelin retains its position as the world's most valuable tyre brand for the ninth consecutive year, with its brand value increasing by 17% to USD10.3 billion.

The French brand continues to demonstrate strong resilience and global appeal, underpinned by its premium positioning, innovation capabilities, and broad international presence.

Michelin's sustained leadership reflects continued demand for high-performance and sustainable tyre solutions, as well as its ability to maintain strong customer trust in a competitive market.

Bridgestone remains the world's second most valuable tyre brand, following a 6% increase in brand value to USD8.8 billion.

The Japanese tyre manufacturer continues to benefit from its extensive global footprint and strong reputation across both consumer and commercial segments. **Continental Tires** (brand value up 1% to USD3.9 billion) retains third position in the ranking, supported by its product excellence, strong technological expertise and established market presence.

Several leading brands retained their positions in the top 10 while recording healthy growth in brand value. **Goodyear's** brand value increased 7% to USD2.4 billion, maintaining fourth position, while **Dunlop Group** also held onto fifth place after a 10% increase in brand value to USD2.4 billion.











Italian premium tyre manufacturer **Pirelli** remained sixth, with brand value up 8% to USD2.1 billion, reflecting continued strength in the luxury and motorsport segments.

Japanese brand **Yokohama** was among the strongest performers in the ranking, climbing one place to seventh following a 26% increase in brand value to USD1.9 billion. This growth highlights the brand's expanding international reach and strengthening market performance.

Meanwhile, **Giti** emerged as the fastest-growing tyre brand in 2026, with its brand value surging 38% to USD1.5 billion.

Top 10 Most Valuable Tyre Brands 2026

© Brand Finance Plc. 2026

#1		Michelin	\$10.3 bn	+17%
#2		Bridgestone	\$8.8 bn	+6%
#3		Continental Tires	\$4.0 bn	+1%
#4		Goodyear	\$2.4 bn	+7%
#5		Dunlop Group	\$2.1 bn	+10%
#6		Pirelli	\$2.1 bn	+8%
#7		Yokohama	\$1.9 bn	+26%
#8		Giti	\$1.5 bn	+38%
#9		Hankook	\$1.4 bn	-15%
#10		Sailun	\$1.2 bn	+37%

The brand also climbed one rank to eighth position, reflecting strong momentum across international markets and growing competitiveness within the global tyre industry.

In contrast, South Korean tyre brand **Hankook** fell two positions to ninth after its brand value declined 15% to USD1.4 billion. Despite remaining within the top 10, the decline reflects mounting competitive pressures within the sector and softer relative performance compared to several rapidly growing regional rivals.

Chinese tyre brands continue to strengthen their presence in the global ranking.

Sailun retained 10th position and is the second fastest-growing tyre brand globally, recording a 37% increase in brand value to USD1.2 billion.

Linglong Tyre also maintained its position in 12th place, while **Sentury Tyre** climbed two positions to 17th and **Triangle Tyre** rose one place to 24th.

Meanwhile, **Double Coin** entered the top 25 for the first time, highlighting the growing international recognition and scale of Chinese tyre brands.

Indian tyre brands also delivered strong performances across the ranking. **MRF** climbed two positions to 11th following a 24% increase in brand value to USD863.1 million, reflecting continued strength in its domestic market and growing international profile.

Apollo Tyres retained 14th position, while **Ceat** climbed three places to 18th. **JK Tyres** also recorded positive momentum, climbing two positions to 21st in the ranking.



Fastest Growing Brand Value

Giti

Giti is the fastest-growing tyre brand in 2026, with its brand value rising 38% to USD1.5 billion and the brand climbing one position to eighth position overall. Over the past year, the tyre manufacturer has strengthened its global profile through strategic partnerships, product innovation, and continued investment in advanced tyre technology and research and development.

Giti's partnership with **BYD's Yangwang** marked a major step forward in high-performance tyre development. After the Yangwang U9 Track Edition reached 472.41 km/h at ATP in August 2025, the upgraded U9 Xtreme went on to set a new production-car top-speed record of 496.22 km/h there in September, both on GitiSport e.GTR2 Pro tyres.

The achievement highlighted Giti's growing technical capabilities within the high-performance EV segment and reinforced its ambitions to compete with more established premium tyre manufacturers.

The company also expanded its EV-focused product portfolio through its AdvanZtech EV-ready strategy, developing tyres specifically designed for heavier, high-torque electric vehicles.

In the Chinese market, one out of every ten passenger cars produced is equipped with Giti tires.

In the international market, Giti's sales to vehicle manufacturers have continued to rise, and it has secured numerous important cooperation agreements with leading original equipment manufacturers (OEMs).

With increasing global EV adoption and growing demand for advanced tyre solutions, Giti is well-positioned for continued growth and international expansion. At present, Giti has over 100,000 professional retail terminals worldwide, providing comprehensive network coverage. Together with its partners, it is building an efficient, agile, and accessible global service network.



Brand Strength Analysis

Brand Strength Analysis

The world's top three strongest tyre brands have retained their positions in 2026, led once again by **Michelin**, which remains the world's strongest tyre brand with a Brand Strength Index (BSI) score of 93.2 out of 100 and an equivalent AAA+ rating.











Michelin is the only tyre brand globally to achieve a AAA+ rating, underlining the exceptional strength of its brand equity and customer perception. The achievement also saw Michelin become the strongest French brand in 2026 and enter the world's top 10 strongest brands across all sectors for the first time.

LOCAL LEADERS:

Brand Strength is calculated within brands' addressable markets. Some brands focus on their local markets whereas some are international. When averaging brand strength, international brands' strength will often become lower than single market brands because maintaining a leadership position can be difficult across multiple markets.

Global Top 10 Strongest Tyre Brands 2026

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#1		Michelin	93.2
#2		Goodyear	89.0
#3		MRF	87.7
#4		Ceat	84.9
#5		Bridgestone	80.7
#6		Apollo Tyres	80.6
#7		Yokohama	79.6
#8		Giti	73.7
#9		Continental Tires	73.3
#10		Pirelli	73.0

Goodyear Brand Strength Attributes Heat Map

© Brand Finance Plc. 2026

Weaker performance ● ● ● ● Stronger performance

Factor		United Kingdom	United States	China
Brand Perceptions	Knowledge	●	●	●
	Credibility	●	●	●
	Appeal	●	●	●
Customer Behaviours	Selection	●	●	●
	Advocacy	●	●	●
	Price Acceptance	●	●	●

According to Brand Finance research, **Michelin** records exceptional scores for reputation, consideration, and price acceptance across several strategically important markets, including France, Italy, Germany, the United Kingdom, and the United States. The brand also performs particularly strongly in recommendation and word-of-mouth metrics, reflecting high levels of customer loyalty and reinforcing Michelin's reputation as one of the most trusted and admired tyre brands globally.

Goodyear retains its position as the world's second-strongest tyre brand, recording a BSI score of 89.0 out of 100 and an AAA brand rating.

Alongside strong familiarity and reputation scores in its home market, the brand has seen notable improvements across several key international markets, particularly in China, where metrics including reputation, appeal, selection, and price acceptance have all strengthened over the past year.

Indian tyre manufacturer **MRF** remains the third-strongest tyre brand globally, with a BSI score of 87.7 out of 100 and an AAA rating, highlighting the continued strength of its domestic market position and customer loyalty.



Sustainability Analysis

Sustainability Analysis

Sustainability is a key driver of brand consideration in the tyre sector, accounting for 10.3% of purchasing decisions.

Brand Finance research shows that **Michelin** leads the sector on both environmental and social sustainability perceptions, while Goodyear ranks highest for governance.

Michelin’s strong performance is likely linked to its ambitious All-Sustainable Actor strategy, which highlights efforts to achieve mass production of sustainable tyres by 2050 and reduce environmental impact across the product lifecycle.

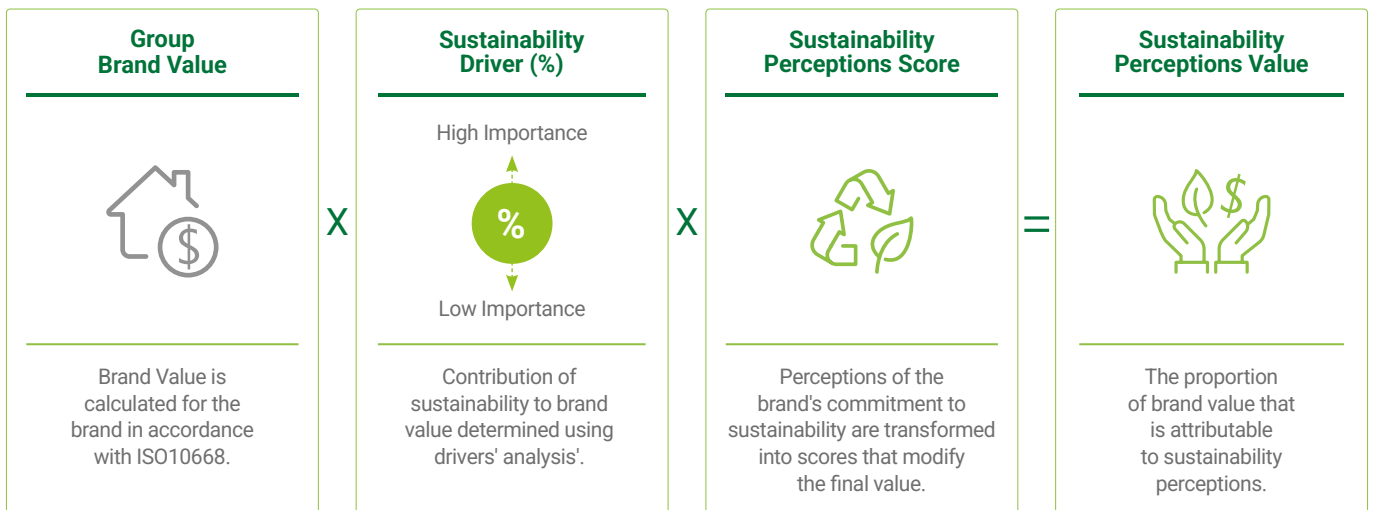
Goodyear has recently completed its two-year Goodyear Forward transformation programme, focused on strengthening governance while delivering shareholder value and sustainability targets. The brand was also the only tyre manufacturer recognised on Ethisphere’s 2026 World’s Most Ethical Companies list.

Sailun also nets high sustainability perceptions, supported by its focus on sustainable innovation such as their EcoPoint3 technology, including low-carbon manufacturing, circular economy initiatives, and improved resource efficiency. These efforts have helped reinforce the brand’s sustainability and smart performance credentials as it expands internationally.



Valuing Sustainability Perceptions

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ISO10668

Brand Spotlights

Giti



Brand Value

#8 ▲

USD1.5 bn +37.7%



Brand Finance®

TOP 10
MOST VALUABLE
TYRES BRAND

Giti: Driving brand value through innovation and resilience



As one of the world's leading tyre manufacturers, Giti operates five production bases and five global R&D and tyre testing centres, with products sold in more than 130 countries and regions worldwide. In recent years, the global tyre industry has undergone a profound transformation, shifting from traditional manufacturing towards a greener, smarter, and more electrified future. Amid challenges and opportunities arising from raw material price volatility, supply chain restructuring, and the rapid growth of new energy vehicles, Giti has consistently prioritised technological innovation as its core growth driver. Leveraging its deep industry expertise and strong market insight, the brand has successfully advanced its strategic transformation from scale expansion to high-quality development.

Giti delivered a particularly strong performance in the Brand Finance Tyres 25 2026 ranking. Its brand value increased by 37.7% year-on-year to USD 1.47 billion, securing 8th place globally. This impressive growth reflects not only the strength of the Giti brand, but also its resilience and ability to create value amid an increasingly complex and rapidly evolving industry landscape.

Innovative products and technological prowess

The healthy growth of Giti's brand value is inseparable from its continuous investment in product R&D and technological innovation. Its technology platforms, represented by the AdvanZtech platform for passenger

car tyres and the T5 Smart Technology platform for commercial vehicle tyres, continue to drive the conversion of innovation into commercial products. In response to the high torque output, low noise operation, and energy efficiency demands of the new energy vehicle market, Giti has actively optimised its product portfolio and material systems, building a diversified product matrix for the premium market.

In 2025, the Yangwang U9X, equipped with GitiSport e-GTR 2 PRO high-performance tyres, achieved a top speed of 496.22 km/h and a Nürburgring lap time of 6:59.157, securing dual records in the global supercar category.

Giti continues to deepen strategic partnerships with leading global automakers, establishing comprehensive market coverage across both Original Equipment (OE) and Replacement channels, as well as premium and mainstream segments.

Guided by its Lean Manufacturing philosophy, Giti continues to advance tyre technology through iterative innovation, with the aim of enhancing the driving experience by closely aligning product development with consumer needs. In the passenger car tyre segment, the brand has expanded its product portfolio with several market-recognised launches. For example, the GitiControl P10 was named one of the "2025 China Automotive Selection Top Ten Tyres of the Year", while the GitiComfort F26 received the "Annual Best High-End Comfort Passenger Tyre" award.

Meanwhile, the Giti4x4 AT200, with its robust durability and all-terrain adaptability, sets a new benchmark for off-road tire performance. In the commercial vehicle sector, Giti has strategically positioned itself to meet the evolving requirements of new energy fleets, developing a comprehensive product portfolio covering a wide range of applications, from urban delivery and regional logistics to port operations and heavy-duty mining.

Strengthening global footprint and brand equity

Giti's sustained development is reflected not only in technological innovation but also in its global market footprint and evolving corporate strategy. The company continues to advance intelligent and green transformation across its five global production bases, creating a new generation of digitally enabled manufacturing facilities. The Giti Anhui Smart Factory, one of the largest and most advanced tyre manufacturing facilities in the world, integrates R&D and production capabilities while enabling greater process control and traceability from product design through to delivery.

In channel development, Giti's global network of professional retail outlets surpassed 100,000 in 2025. Through this extensive network, the company continues to strengthen collaboration with partners through systematic training, marketing support, and digital capability building.

By promoting integrated online and offline service models, Giti aims to improve operational efficiency, customer responsiveness, and user experience, while building a more agile and accessible global service network.

Brand building also remains a strategic priority. Through participation in high-profile international motorsport events, Giti continues to enhance brand awareness and reputation while demonstrating product performance in demanding environments. Successes in events including the Formula Regional Middle East Championship (FRMEC), the F4 UAE Championship, the Dongchuan Debris Flow International Auto Cross-country Championship, and the Taklimakan Rally have helped strengthen the brand's visibility and contribute to the long-term accumulation of brand equity.

As ESG considerations become increasingly important, Giti has integrated sustainable development into the core of its corporate strategy. The company has established a framework built around Economic Performance, Environmental Management, and Social Responsibility, with the objective of creating long-term value for both business and society. In 2025, Giti China was awarded the EcoVadis Platinum Medal, placing it among the top 1% of companies assessed globally. This recognition highlights the company's strong performance across sustainable procurement, labour and human rights, environmental management, and corporate responsibility, further strengthening its brand resilience and reputation in global markets.





Apollo Tyres



Brand Value

#14⁼

USD0.6 bn +25.2%

Brand Strength

#6[▲]

BSI 80.6 +14.0

Brand Spotlight Apollo Tyres



Udyan Ghai
Group Head of Marketing,
Apollo Tyres Ltd

Apollo Tyres has achieved a significant increase in brand strength in a relatively short period. What do you believe have been the key drivers behind this success?

Apollo Tyres has been a recognised name in India for over 50 years. Today, we employ more than 19,000 people globally and work with around 7,000 dealers in India alone. The improvement in brand strength reflects years of investment in product innovation, customer engagement, distribution networks and strategic marketing initiatives.

There have been several important developments over the past year. In September 2025, the Apollo Tyres brand became the lead sponsor of the Team India cricket team. This deal will last for three years and grants Apollo Tyres the Title Sponsor Rights for all home international matches (both men's and women's teams) and domestic cricket tournaments organised by the Board of Control for Cricket in India (BCCI). The Apollo Tyres logo will be featured prominently on the front and leading arm of the official Team India jersey, giving us huge brand reach both in India and globally.

A key example of how we are building brand equity beyond sponsorship visibility is our 'Har Safar Mein Dum Hai' campaign. At the heart of the campaign is a deeply emotional brand film that celebrates Indian cricket's enduring spirit and its commonality with the ethos at Apollo Tyres. The film was launched around the time of the Men's Cricket World Cup in February 2026 and set a new benchmark for Apollo Tyres' audience engagement.

The film features cricket icon Sachin Tendulkar, alongside Team India cricketers Virat Kohli, Rohit Sharma, KL Rahul, Shubman Gill and Arshdeep Singh.





Directed by Abhinay Deo, the film traces the actual journeys of these four cricketers since their childhood, and their families who have gone to extraordinary lengths to turn their dreams into reality.

Simran Kanwar, who wrote the script and screenplay along with conceptualising the Ad film, said, “Har Safar Mein Dum Hai is not just about beginning a journey, it is about the relentless pursuit of excellence. It may be the only ad film to bring together some of the world’s finest sportsmen from a single sport into one film, set to Maa Tujhe Salaam, our cricket anthem. Together, these elements make the film truly iconic, capturing the spirit, pride and standards that define greatness at a global level.”

The campaign is a strong articulation of our brand philosophy, reinforcing our positioning around performance, endurance and reliability across our product portfolio. Drawing parallels with Indian cricket’s journey from India across the world, the film reflects the company’s evolution as a global brand, while strengthening our emotional connection with consumers.

Outside India, Apollo Tyres continues to build strong brand recognition through its long-standing partnership with Manchester United. The international appeal and reach of the Premier League, which attracted an estimated 1.87 billion followers worldwide during the 2024 season, provides a powerful platform for increasing awareness of the Apollo Tyres brand among consumers across international markets.

Sponsorships have clearly played an important role in brand building, but Apollo Tyres is much more than its marketing partnerships. How do you ensure the company maintains a strong and diverse product portfolio that serves different markets and customer segments?

Ultimately, the strength of our brand is built on the quality and performance of our products. The tyres that we develop reflect the Apollo Tyres brand tagline of ‘go the distance’. We strive to offer customers a wide choice of products tailored to different vehicles, driving conditions and performance requirements. We offer tyres across many sectors, including commercial, passenger vehicles, two-wheelers, farm and industrial.

Thanks to the efforts of our Global R&D Centres in Chennai, India and Enschede, the Netherlands, our tyres are always improving, showcasing innovations in materials and design.

Our research and development teams work continuously on new generations of products across all vehicle segments. We also invest heavily in iterative tyre development. In the passenger car segment, we have tyres that cater for every season, including summer, winter and all-season tyres, enabling us to meet the requirements of drivers across a wide range of climates and regulatory environments.

As for the heavy-duty industrial, bus and truck and off-highway segments, we always listen to our customers to determine how best we can improve our offerings in rapidly changing markets.

A customer-led approach is fundamental for driving growth across the commercial vehicle segment. In the fourth quarter of the previous financial year, our truck and bus tyre sales grew by 20% in India.

Looking ahead, what are the next priorities for Apollo Tyres, and where do you see the brand's biggest opportunities for growth?

With new products on the horizon, we are always thinking of new initiatives to increase positive awareness and further strengthen the brand's profile.

For example, in May, we launched the Apollo Rural Mobile Store, which makes our tyres even more accessible for those who live in remote locations of India. The mobile store provides on-the-spot guidance on tyre selection, usage and maintenance, helping local customers make informed decisions suited to their needs.

Looking ahead, we will continue investing in product innovation, manufacturing capabilities, customer engagement and strategic brand-building initiatives. Whether through new products, enhanced services or improved accessibility, our focus remains on delivering value to customers while further strengthening the Apollo Tyres brand in markets around the world.



Insights

How sustainability is driving brand value in the tyres sector



Paula Oliveira
Global Head of
Strategic Services,
Brand Finance

Tyres can be seen as a very functional product category. Unless your customer is a car fan, they may only think about tyres when it is time to replace them - if they remember - or when they have a puncture. Even then, the decision about which brand to buy might be driven by the brand recommended by the nearest service station, or simply by price.

But that is not fully the case. A good tyre in good condition is fundamental to vehicle performance and safety. Brands such as Michelin, the most valuable tyre brand in the world, have shown that a clear and consistent brand proposition can drive preference and loyalty. Innovations inspire people to think twice. And now, sustainability is fast becoming one of the most powerful levers for brand differentiation in the sector.

According to findings from Brand Finance's Sustainability Perceptions Index, sustainability now drives 10.3% of brand consideration in the tyres sector, a significant share for a category historically dominated by functional attributes. The key question for brand leaders is how to invest in sustainability in ways that are authentic, highly visible to stakeholders, and capable of creating tangible business value.

Closing the loop

End-of-life tyre management has long been a challenge for the industry, but significant progress has been made in collection and recovery.

In Europe, recovery rates increased from 20% in 1994 to 95% in 2019¹, while in the U.S. stockpiles fell to approximately 48 million end-of-life tires in 2024². However, despite these gains, a large proportion of recovered tyres is still used for energy recovery through incineration rather than being recycled back into productive use.

However, chemical recycling is changing that. The EU-funded BlackCycle project is developing upcycling pathways that convert end-of-life tyres into secondary raw materials suitable for new tyre production³. Pirelli has already incorporated recycled carbon black - a material recovered from old tyres through a high-temperature process—into mass-production tyres for Range Rover.

Continental and Pyrum Innovations have confirmed its use in commercial forklift tyres, with passenger car qualification underway. Michelin has opened a dedicated recycling plant in Chile, processing giant mining tyres from BHP, Antofagasta Minerals and Codelco into rubber chips for reuse.

There are also well-established applications for recycled and repurposed tyres closer to everyday life, including playground surfaces, running tracks, sports pitches, park benches, planters and shoe soles used by sustainable brands such as Timberland. Rubberised asphalt is also widely used in road construction, offering the added benefits of increased durability and reduced noise.

These collaborations and creative solutions, from advanced chemical recycling to more visible consumer-facing applications, provide opportunities for companies



to embed technical leadership and a commitment to circularity into a brand narrative that resonates with a broader audience. In doing so, they can strengthen sustainability perceptions and drive brand consideration.

The EV paradox

Globally, tyre wear particles are released into the environment at an estimated rate of six million tonnes per year⁴, making them the second-largest source of microplastic pollution in the oceans. The rise of electric vehicles could exacerbate this challenge.

Electric vehicles eliminate exhaust emissions but are significantly heavier than equivalent internal combustion engine vehicles, primarily due to battery mass.

Heavier vehicles generate greater tyre wear, releasing more particles into the environment - a form of pollution that is attracting increasing regulatory scrutiny.

This unintended consequence creates an innovation imperative. Tyre brands developing compounds that last longer under electric vehicle use, release fewer particles, and maintain performance without adding material mass will be differentiated on both sustainability and technical grounds.

Start-ups such as The Tyre Collective are pursuing a complementary approach, developing on-vehicle devices that capture tyre wear particles at source before they enter the air and water.

The technology is already being piloted with some of the largest auto and logistics brands, such as Volvo, BMW Financial Services, PostNL and Rivian.

Tyre companies that position this work through both a sustainability and innovation lens will be better placed to earn preference among fleet operators, automotive original equipment manufacturers (OEMs), and increasingly informed consumers.

Beyond the product

In a low-engagement category, community and social sustainability programmes offer brands a rare opportunity to build emotional connection.

Goodyear's 2024 Sustainable Reality Survey of over 1,700 European transport fleet operators found that 63% cited cost as a major barrier to adopting sustainability solutions, and 43% found existing solutions too complex⁵.

These findings signal an opportunity for tyre brands to simplify their sustainability messaging and position themselves as genuine partners in the sustainability transition for the wider auto and mobility ecosystem.

Several brands are extending their commitment in other ways.

Toyo Tires, for example, runs a dedicated Environmental Protection Fund, channelling support to certified non-profit organisations working on environmental conservation. Further up the supply chain, the Global Platform for Sustainable Natural Rubber is working to empower smallholder rubber farmers, recognising that sustainability in the tyre value chain starts long before the tyre is made.

These social dimensions matter because brand consideration is rarely built on product specifications alone. Sustainability perceptions increasingly shape how brands are viewed and valued across the board.

Brand Finance research confirms that Michelin leads the sector on both environmental and social sustainability perceptions.

This position is closely linked to its 'All-Sustainable' strategy and its transparent communications about the engineering and innovation required to achieve the mass production of sustainable tyres by 2050.

Goodyear, meanwhile, leads on governance, having been the only tyre manufacturer recognised on Ethisphere's 2026 World's Most Ethical Companies list⁶. This distinction is a testament to the brand-building power of consistent and credible governance commitments.

Sustainability perceptions as a strategic asset

The challenges around particle pollution and end-of-life waste are not new, but the growth of electric vehicles has brought them back into the spotlight, and regulation is following. EU requirements on recycled content, materials traceability and microplastic abrasion are advancing⁷.

The brands that will create value in this environment are those that treat sustainability not as a reporting obligation, but as an integrated strategy - one that connects engineering innovation, collaboration with partners and social impact into a coherent and engaging story.

In a category where differentiation is hard-won, that story may prove to be the most durable competitive advantage of all.

Sources

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⁷European Union (2024). *Euro 7 Regulation. Official regulation introducing requirements relating to vehicle emissions, including tyre abrasion and other non-exhaust emissions*. See also European Environment Agency reports on non-exhaust emissions

Additional data: *Brand Finance Tyres 25 Report 2026*; *Brand Finance Sustainability Perceptions Index 2026*; *The Tyre Collective Impact Report 2024*; *Michelin Better Mining Initiative Communications (2024)*; *Tire Industry Project (TIP) Workplan 2024-2025*; *Liberty Tire Recycling Sustainability Report 2024*; *Global Platform for Sustainable Natural Rubber (GPSNR)*.

Brand Value Ranking (USDm)

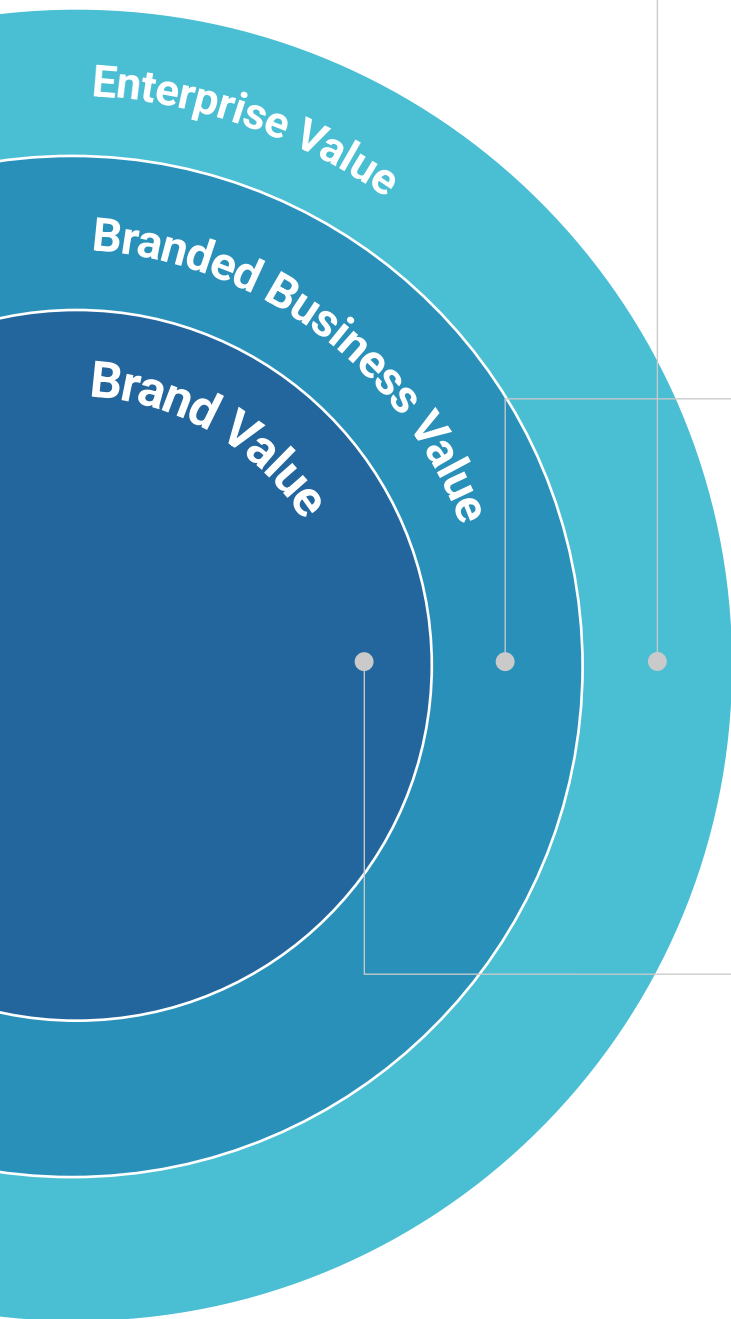
Top 25 most valuable Tyre brands 1-25

2026 Rank	2025 Rank		Brand	Country	2026 Brand Value	Brand Value Change	2025 Brand Value	2026 Brand Rating
1	1	=	Michelin	France	10,267	+17.2%	8,763	AAA+
2	2	=	Bridgestone	Japan	8,766	+6.2%	8,253	AAA-
3	3	=	Continental Tires	Germany	3,947	+1.1%	3,904	AA
4	4	=	Goodyear	United States	2,429	+7.1%	2,267	AAA
5	5	=	Dunlop Group	United States	2,142	+9.5%	1,956	AA
6	6	=	Pirelli	Italy	2,087	+7.5%	1,941	AA
7	8	▲	Yokohama	Japan	1,880	+25.8%	1,494	AAA-
8	9	▲	Giti	Singapore	1,473	+37.7%	1,069	AA
9	7	▼	Hankook	South Korea	1,419	-14.8%	1,664	A+
10	10	=	Sailun	China	1,239	+36.9%	905	A+
11	13	▲	MRF	India	🔒	🔒	🔒	🔒
12	12	=	Linglong Tire	China	🔒	🔒	🔒	🔒
13	11	▼	Toyo Tires	Japan	🔒	🔒	🔒	🔒
14	14	=	Apollo Tyres	India	🔒	🔒	🔒	🔒
15	15	=	Falken Tire	Japan	🔒	🔒	🔒	🔒
16	16	=	Cooper Tire	United States	🔒	🔒	🔒	🔒
17	19	▲	Sentury Tire	China	🔒	🔒	🔒	🔒
18	21	▲	Ceat	India	🔒	🔒	🔒	🔒
19	17	▼	Nexen Tire	South Korea	🔒	🔒	🔒	🔒
20	20	=	Kumho Tire	South Korea	🔒	🔒	🔒	🔒
21	23	▲	JK Tyres	India	🔒	🔒	🔒	🔒
22	18	▼	Nokian Tyres	Finland	🔒	🔒	🔒	🔒
23	22	▼	CST	China	🔒	🔒	🔒	🔒
24	25	▲	Triangle Tyre	China	🔒	🔒	🔒	🔒
25	-	▲	Double Coin	China	🔒	🔒	🔒	🔒



Methodology

Definitions



Brand Value

 **Meta** + Enterprise Value
[Meta]

The value of the entire enterprise, made up of multiple branded businesses.

Where a company has a purely monobrand architecture, the 'enterprise value' is the same as 'branded business value'.

 + Branded Business Value
[Facebook]

The value of a single branded business operating under the subject brand.

A brand should be viewed in the context of the business in which it operates. Brand Finance always conducts a branded business valuation as part of any brand valuation. We evaluate the full brand value chain in order to understand the links between marketing investment, brand-tracking data, and stakeholder behaviour.

 + Brand Value
[Facebook]

The value of the trademark and associated marketing IP within the branded business.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation – ISO 10668. It defines brand as a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos, and designs, intended to identify goods, services or entities, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits.

Brand Valuation Methodology

Brand is defined as a bundle of trademarks and associated IP which can be used to take advantage of the perceptions of all stakeholders to provide a variety of economic benefits to the entity.

What is Brand Value?

Brand value refers to the present value of earnings specifically related to brand reputation. Organisations own and control these earnings by owning trademark rights.

All brand valuation methodologies are essentially trying to identify this, although the approach and assumptions differ. As a result, published brand values can be different.

These differences are similar to the way equity analysts provide business valuations that are different to one another. The only way you find out the “real” value is by looking at what people really pay.

As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

This is sometimes known as the “Royalty Relief” methodology and is by far the most widely used approach for brand valuations since it is grounded in reality.

It is the basis for a public ranking but we always augment it with a real understanding of people’s perceptions and their effects on demand – from our database of market research on over 6,000 brands in over 41 markets.

Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to anybody, government or organisation.



Brand Impact

We review what brands already pay in royalty agreements. This is augmented by an analysis of how brands impact profitability in the sector versus generic brands.

This results in a range of possible royalties that could be charged in the sector for brands (for example a range of 0% to 2% of revenue).



Brand Strength

We adjust the rate higher or lower for brands by analysing Brand Strength. This Brand Strength analysis is based on two core pillars: “Brand Perceptions” which relate to the level of brand familiarity and the views stakeholders have of a brand’s offer; and “Customer Behaviours” which are the impacts that those perceptions have on demand, price, and advocacy.

Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding Brand Rating up to AAA+ in a format similar to a credit rating.



Brand Impact x Brand Strength

The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.



Forecast Brand Value Calculation

We determine brand-specific revenues as a proportion of parent company revenues attributable to the brand in question and forecast those revenues by analysing historic revenues, equity analyst forecasts, and economic growth rates.

We then apply the royalty rate to the forecast revenues to derive brand revenues and apply the relevant valuation assumptions to arrive at a discounted, post-tax present value which equals the brand value.

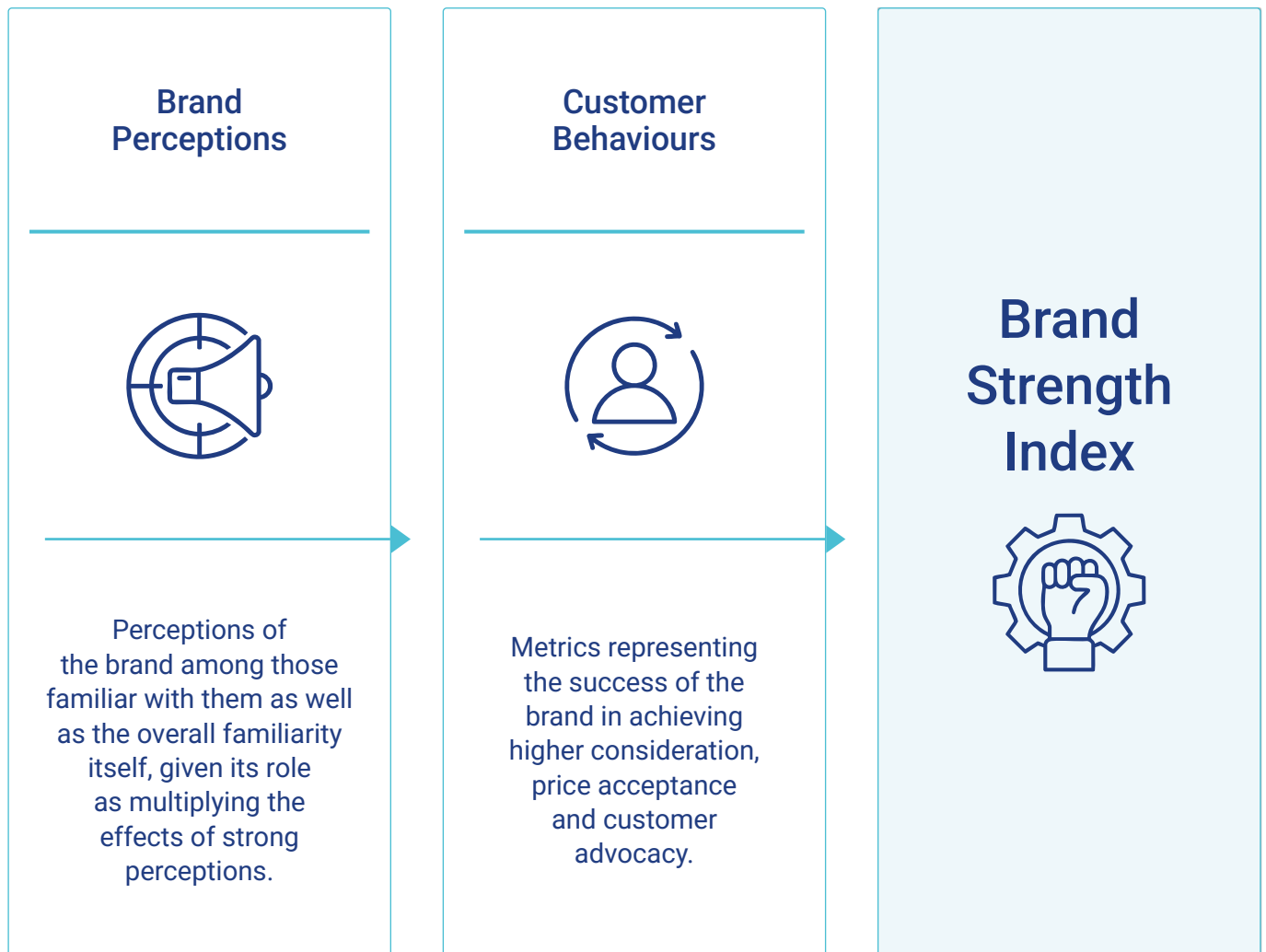
Brand Strength Methodology

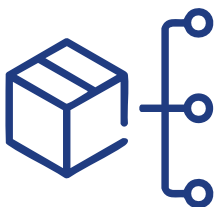
Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance.

Therefore, in order to adequately understand the strength of brands we conduct a structured, quantitative review of data that reflect the 'Brand Value Chain' of brand-building activities, leading to brand awareness, perceptions and onwards to brand-influenced customer behaviours.

To manage the 'Brand Value Chain' process effectively we create and use the 'Brand Strength Index' (BSI). This index is essentially a scorecard split between Brand Perceptions and Customer Behaviours – as measured through our Global Brand Equity Monitor research. This Brand Strength Index is subsequently explained through an analysis of diagnostic attributes known as 'Brand Inputs' which highlight the actions marketers can take to build core brand strength.

Brand Strength Index





Attribute Selection and Weighting

We follow a general structure incorporating the brand perceptions and the outcomes that they cause on customer behaviours. This covers the core brand metrics which matter most and have been analysed for their impact on market share and revenue growth.

These attributes are weighted according to their importance in driving the following pillar: Brand Perceptions in driving Customer Behaviours; and finally, the importance of Customer Behaviours metrics in driving market share, revenue, and ultimately, business value.



Data Collection

Brand's ability to influence purchase depends primarily on people's perceptions.

Therefore, the majority of the Brand Strength Index is derived from Brand Finance's proprietary Global Brand Equity Research Monitor research, a quantitative study of a sample of more than 175,000 people from the general public on their perceptions of over 6,000 brands in over 31 sectors and 41 countries.

Over a period of 3 months towards the end of each calendar year, we collect all this data across all the brands in our study in order to accurately measure their comparative strength.



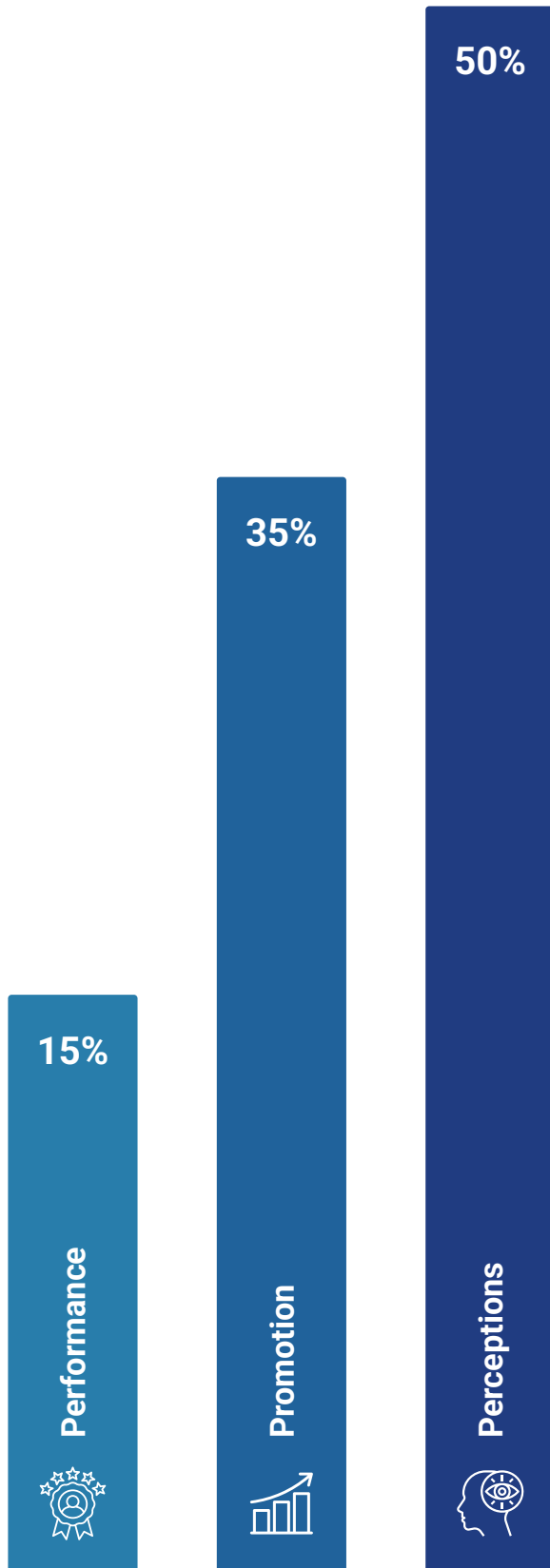
Benchmarking and Final Scoring

To convert raw data into scores out of 10 that are comparable between attributes within the scorecard, we then must benchmark each attribute.

We do this by reviewing the distribution of the underlying data and creating a floor and ceiling based on that distribution. Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation.

Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating. Analysing the three brand strength measures helps inform managers of a brand's potential for future success.

Brand Guardianship Index Methodology



Perceptions (50%)

Awareness & Recognition - 10%

- + Familiarity

Reputation - 40%

- + Reputation

Promotion (35%)

CEO Image Statements - 15%

- + Has a strong strategy and vision
- + Focuses on long-term value
- + Commercially shrewd
- + Understands the importance of brand and reputation
- + Trustworthy
- + Genuinely cares about employees
- + Understands customer needs
- + Inspires positive change
- + Champions sustainability

Technology - 10%

- + Technology-forward and AI-ready

Diversity Reputation - 10%

- + Committed to diversity

Performance (15%)

Brand Value Growth - 15%

- + Brand Value Growth

Methodology Updates

Since 2019, Brand Finance has evaluated CEO performance as custodians of brand and reputation. Early iterations of the Brand Guardianship Index (BGI) mirrored our corporate brand strength assessments, utilising a tripartite structure—Inputs, Intermediate Measures, and Outputs—with weightings of 25%, 50%, and 25%, respectively. As CEO perceptions have evolved, so too have our methodologies, as we continue to use the best-in-class measurement methods. As those methods have improved, so have we.

Our current BGI methodology aligns with our refreshed Brand Strength Index (BSI), which is entirely underpinned by Brand Finance’s proprietary research and is compliant with ISO-10668.

We have identified nine key image statements that drive CEO familiarity and reputation, applying statistical regression to determine their relative impact and assigning weights accordingly. Our analysis highlights the critical role of Technology & AI Vision, alongside other leadership attributes, with such explanatory variables accounting for 35% of our index. Intermediate measures of familiarity and reputation contribute 50%, and brand value growth comprises the remaining 15%. This approach delivers actionable insights for CEOs and strategic advisers. It can be used to enhance the intermediate measures of their performance rather than focusing solely on brand value growth.

Although non-financial measures such as staff morale are important, their inconsistent measurement has led us to exclude them from the current index to ensure reproducibility and maintain intellectual rigour.

Key Survey Questions



A. Familiarity

- + The following is a list of CEOs, please go through it carefully and check which ones you have heard of and know which company they run. How familiar are you with each CEO?



C. Image Statement

- + To what extent do you agree that the following descriptions apply to this CEO?



B. Reputation

- + For each CEO below, considering everything you know about them, out of 10, how would you rate them as CEO?
- + Thinking about each CEO, how ready are they, in your opinion, in terms of their delivery and adoption of new AI technologies?
- + Thinking about the company this CEO leads, how committed is it to:
Promoting gender diversity in senior leadership and executive roles.



D. List of Image Statements

- + Has a strong strategy and vision
- + Focuses on long-term value
- + Commercially shrewd
- + Understands the importance of brand and reputation
- + Trustworthy
- + Genuinely cares about employees
- + Understands customer needs
- + Inspires positive change
- + Champions sustainability

Our Services

Consulting Services

Brand Analytics & Insights

The measures that matter



The only way to effectively manage a brand is to measure it. Brand evaluations are essential to understand the strength of your brand and how it compares to your competitors. Measuring your brand helps identify what drives value and how to prevent losing marketing share, resulting in effective, data-driven strategies to grow your brand.

- + Brand Audits
- + Qualitative & Quantitative Research
- + Syndicated Studies
- + Brand Tracking
- + Brand Drivers & Conjoint Analysis
- + Marketing Mix Modelling
- + Are we building our brand strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?
- + What is most important to my customers?

Brand Valuation

Make the business case for your brand



Brand valuation is the language marketers use to ensure finance teams understand the value of their brand. Valuation data empowers CFOs to invest in brand with confidence, resulting in business decisions focused on enduring, growing brand value and strength. Valuations also help investors and those selling, to ensure that the full value of the business is accounted for in a transaction.

- + Brand Impact Analysis
- + Tax & Transfer Pricing
- + Litigation Support
- + M&A Due Diligence
- + Fair Value Exercises
- + Return on Investment
- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?
- + Can I quantify how important my brand is to the board?

Brand Strategy

Brand management based on data



Understanding the value of your brand transforms it into a powerful tool you can use to determine the business impacts of strategic branding decisions. All stakeholders must understand how investing in brand growth impacts the bottom line. Brand growth is accelerated when strategies use valuation to align marketing and finance.

- + Brand Positioning
- + Brand Architecture
- + Franchising & Licensing
- + Brand Transition
- + Brand Scorecards
- + Brand Growth Roadmaps
- + Which brand positioning do customers value most?
- + Am I licensing my brand effectively?
- + Have I fully optimised my brand portfolio?
- + What actions should I take to strengthen my brand?
- + Should I migrate my brand immediately?
- + Is a masterbrand strategy the right choice for my business?

Sports & Sponsorship



Brand Sustainability



Employer Branding



Place Branding





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