

Interbrand “Best Japan Brands 2025”

Announcing the Top 100 Japanese Brands Ranked by Brand Value

- The year-on-year growth rate of the total brand value of Japan’s Top 100 brands was 7.7% (6.7% last year), remaining steady.
- There were 24 brands (compared to 22 last year) with double-digit growth, including 8 brands (compared to 2 last year) with significant growth of over 20% year-on-year. There were also 8 brands (compared to 4 last year) with double-digit declines.
- Toyota ranked number one in Best Japan Brands for the 17th year in a row.
- ASICS had the highest growth rate, up 28%.
- Six brands joined the Top 100 for the first time: Tokyo Electron, ITOCHU, Don Quijote, SBI, ANA, and Marugame Seimen.
- Growth was seen most prominently in brands that balance social and economic value, create value through co-creation with customers and stakeholders, and expand business areas rooted in the values enjoyed by customers.

Interbrand Japan, Japan’s largest branding company (headquartered in Minato, Tokyo, Representative Director, Chairman, President & CEO: Masahito Namiki), has announced Best Japan Brands 2025, a ranking of Japanese brand values using its proprietary Brand Valuation™ method to convert brand value into monetary value.

This is the 17th year these rankings have been announced. Best Japan Brands uses the same valuation methods used in Best Global Brands, a global brand value ranking Interbrand has announced every year since 2000. By comparing the value of leading global brands with that of Japanese brands using the same system of measurement, it examines the value of brands as business assets. Environmental, Social, and Governance (ESG) data is introduced and analyzed to assess not only the value that brands provide to their customers, but also their role and responsibility to society today and in the future.

Overview of Best Japan Brands 2025

Whilst we see ever-greater expectations for the future, in particular by dramatically-evolving technology, we also see uncertainty, widening disparity, division of various kinds, and a mountain of social problems that continues to grow higher with each passing year. People no longer trust politicians and legacy media, and they expect social systems to collapse around them. This has led them to become more anxious, frustrated, resentful, and even angry than ever before. In turn, it's creating an age of consumer action.

Against this backdrop, the average year-on-year growth rate of the 100 brands in Best Japan Brands 2025 was +4.6% (+4.8% last year), and the total brand value of all 100 brands was USD 314.2 billion (+7.7% year-on-year, compared with +6.7% last year). Brands are gradually but steadily growing. This overall trend is similar to that of Best Global Brands 2024 (+5% compared to last year), which was published in October 2024.

An analysis of the commonalities among the brands that have grown significantly in brand value this year shows that, of the 10 factors in the Brand Strength Analysis (see page 9), the three that are most important to growth are:

Agility — the speed to market that a company demonstrates in the face of opportunity or challenge, enabling it to get ahead and stay ahead of expectations

Affinity — the degree to which customers feel a positive connection with the brand, based on the functional and/or emotional benefits provided, and/or a sense of having shared values

Empathy — the degree to which the organization is in tune with customers and wider stakeholders, actively listening to and anticipating their evolving needs, beliefs, and desires, and responding effectively and appropriately

The importance of responding quickly and flexibly to the external environment remains unchanged. However, it is also important to confront political, economic, environmental, and other adverse conditions, and to grasp the essence (truth) of society and people while dealing with each individual consumer. Key to brand growth is the implementation of a new kind of 'human-centricity,' different to that of the past, in which brands create the future together with people while clearly presenting what kind of future they want to realize.

Top 5 Growing Brands (year-on-year growth of brand value)

ASICS (46th, +28% year-on-year)

ASICS has established the brand slogan 'Sound Mind, Sound Body' based on its founding philosophy 'Anima Sana In Corpore Sano' (a healthy mind in a healthy body), and this is the standard by which all ASICS decisions are made. In addition, through its vision to "create a high-quality lifestyle through intelligent technology cultivated through sport," ASICS aims to achieve a world where everyone can be involved in exercise and sports for a lifetime, and to realize a society where this leads to lifelong health in mind and body. Under the Medium-term Management Plan 2026 launched in 2024, the company is further promoting 'Global x Digital' to strengthen cooperation between the head office and regional business companies, and to promote transformation into a Global Integrated Enterprise. In addition, by strengthening digital, the company is developing the OneASICS loyalty program to support the health and sports participation of members. ASICS is actively promoting the penetration and establishment of its brand in the lives of consumers.

Mitsui Fudosan (60th place, +26% year-on-year)

In 2024 Mitsui Fudosan redefined its management philosophy, formulated a new long-term group management policy called '& INNOVATION 2030' and a corporate message 'Let's change the future from the city,' and also renewed the group logo '& mark,' clearly and concretely expressing the direction in which the brand is moving. In addition to projects such as the largest and tallest wooden rental office building in Japan, 'Mori no Mori' (Forest in Nihonbashi), which is a never-ending forest, and the large multipurpose arena facility 'LaLa arena TOKYO-BAY,' which is a town development project that makes use of the power of sport, Mitsui Fudosan is also actively involved in the creation of new industries, such as the construction of the 'LINK-J' community in the life sciences field and the 'Nihonbashi Space Week 2023' event, one of the largest space business events in Asia. The brand is developing a series of services and events that embody its corporate message. As an 'industrial developer' brand that creates social value through proactive and consistent communication, it is working to strengthen its corporate brand as a group.

Recruit (13th, +24% year-on-year)

Recruit's basic philosophy is to meet society's expectations by creating new value, and to create a world where each individual can shine and flourish. With its vision 'Follow Your Heart' (a life that is true to oneself, where each individual makes their own decisions) and its role of 'Encounters that don't yet exist. Faster, simpler, closer' as its motto, the company is responding flexibly and sustainably to the changing global market and evolution of technology, and is developing its business based on AI technology. Recruit is enhancing its competitiveness through rapid and accurate matching systems, such as Hot Pepper Beauty Work, Rikunabi, and Rikunabi NEXT, which connect people with jobs, and SUUMO, which connects people with housing, and strengthening its brand power by gaining trust both domestically and globally. It has also succeeded in creating new value, such as winning the Good Design Award for its online education service Study Suppli.

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Hitachi (26th place, +24% year-on-year)

Hitachi is promoting its social innovation business, which uses IT (Information Technology) x OT (Operational Technology) x Products to solve social issues together with customers. Since 2016, it has been developing Lumada, a mechanism that brings together the digital technology, knowledge, and business models that form the foundation of this business. Through customer co-creation using Lumada, Hitachi has been able to quickly realize DX for its customers and continues to create new value. Positioning 'digital,' 'green,' and 'innovation' as the driving forces of growth, Hitachi aims to achieve 'GOOD,' meaning what people around the world want, by accelerating its social innovation business. It held the Hitachi Social Innovation Forum 2024 JAPAN to introduce its initiatives to the outside world. It also opened the official Hitachi brand channel on YouTube. Driven by more than 10 new videos each month, the number of channel subscribers, which has been increasing every year, reached 74,400 as of October 2024, and the brand's presence is increasing.

ORIX (71st, +22% year-on-year)

With its 60th anniversary in 2024 in mind, ORIX believes that in order to expand its global business, which will trigger further growth, it is important to share the company's culture and strengths globally. Over the course of a year and a half, it has held discussions with people both inside and outside the company about what makes the ORIX Group unique, the future it wants to create, and its significance in society. In November 2023, it established the 'ORIX Group Purpose & Culture' with the purpose "Finding Paths. Making Impact. (To take on change and create an impact on the future through the fusion of flexible ideas and knowledge.)" and the culture statements 'Find Power in Diversity,' 'Find Adventure in Challenge,' and 'Find Opportunity in Change' to renew the direction of the brand. This has strengthened links within the Group, which is developing a diverse range of businesses, and has created an environment in which the strengths of the ORIX brand can be demonstrated, leading to growth. In addition, it has formulated a Value Creation Model and Value Up Model, and clearly defined its processes for growth. These measures have accelerated the visibility and strength of the brand both internally and externally.

New Entrants (ranked for the first time)

Tokyo Electron (53rd)

Tokyo Electron has established itself as a global leader in semiconductor manufacturing equipment, with innovative and diverse technological capabilities, absolute trust from its customers, and employees with a spirit of challenge who can respond flexibly to environmental changes based on the corporate philosophy "We strive to contribute to the development of a dream-inspiring society through our leading-edge technologies and reliable service and support." In November 2023, the company celebrated its 60th anniversary. Tokyo Electron is increasing its presence among a wide range of stakeholders as a vibrant company with the dream of contributing to technological innovation in semiconductors.

ITOCHU (93rd)

Based on its corporate philosophy of 'Sanpo Yoshi' (good for the seller, the buyer, and society), ITOCHU established its management policy "The Brand-new Deal — Profit opportunities are shifting downstream" as a long-term compass in 2024. One of the pillars of this policy is the idea that "improving corporate brand value = refining qualitative aspects." Based on the concept of 'market-in,' ITOCHU aims to further improve its brand value by continuing to refine qualitative aspects in a steady manner, such as strengthening human capital, dialogue with stakeholders, and contributions to the SDGs.

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Don Quijote (94th)

Don Quijote continues to evolve through its thorough customer-first policy and its ability to respond to change. Its 'passionate pricing' private brand, which it positions as a "private brand that creates products with a sense of value for money and surprises together with customers," has gained high recognition. The company is also positioning the honest feedback it receives from customers through the 'majica app' service 'majivoice' as a growth driver, and is using it to provide an even better experience. Furthermore, the company is also continuing to focus on capturing inbound demand, aiming to improve its recognition as "Don Quijote = the No. 1 place to stop by in Japan."

SBI (95th)

SBI has continued to grow for the 25 years since its founding, based on its thorough commitment to customer-centricity and its unwavering belief in innovative technology. It is contributing to making investment more accessible, for example with its 'Zero Revolution' initiative to make domestic stock trading commission-free, and is expanding its customer base. It is also expected to achieve "finance that goes beyond finance" by forming a corporate ecosystem that achieves high growth potential and mutual evolution within the group, and by thoroughly pursuing synergy.

ANA (98th)

On the occasion of its 70th anniversary, ANA established the management vision 'Uniting the World in Wonder' with the involvement of its employees, and is taking various initiatives to achieve this vision and communicating them in an easy-to-understand manner. In addition, ANA is promoting initiatives to further enhance its team spirit, which is one of its strengths, by considering human resources as its greatest capital, strengthening dialogue between management and frontline staff, promoting the 'ANA's way' code of conduct, and fostering a sense of unity among employees.

Marugame Seimen (99th)

Last year, Marugame Seimen made a major shift in its management policy to state "putting the happiness of employees first" under the Group slogan 'Fill Our Planet with KANDO Dining Experiences that will Move You,' and is now promoting various reforms. The company is strengthening its organization through investment in people. Its appeal is the deliciousness of its freshly made udon and the value of its handmade products, with the catchphrase 'We want to surprise you with our udon.' It aims to continue providing new emotional experiences, such as Marugame Udo-natsu and Marugame Shake Udon, and to increase brand affinity and favorability through brand communications that focus on noodle craftsmen, and to further increase customer loyalty.

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Best Japan Brands 2025 (#1 to #50)

2025 Ranking	2024 Ranking	Brand	Sector	Brand Value (US m\$)	Change in Brand Value	
1	1	Toyota	Automotive	72,751	13%	*1
2	2	Honda	Automotive	26,705	9%	*1
3	3	Sony	Electronics	20,792	9%	*1
4	4	UNIQLO	Apparel	14,721	14%	
5	5	Nissan	Automotive	13,930	10%	*1
6	6	Nintendo	Electronics	11,458	9%	*1
7	7	Panasonic	Electronics	6,439	-4%	*1
8	10	MUFG	Financial Services	6,226	5%	
9	8	NTT DOCOMO	Telecommunications	6,213	-3%	
10	11	SoftBank	Telecommunications	5,982	5%	
11	12	Suntory	Food & Beverages	5,948	21%	*2
12	9	Canon	Electronics	5,689	-6%	
13	15	Recruit	Media	5,663	24%	
14	13	Subaru	Automotive	5,342	9%	
15	14	au	Telecommunications	5,233	7%	
16	16	Asahi	Food & Beverages	4,144	11%	
17	17	Bridgestone	Automotive	3,894	6%	
18	19	Daikin	Machinery	3,345	3%	
19	23	SMBC	Financial Services	2,849	10%	
20	18	Shiseido	Personal Care	2,802	-16%	
21	22	Kirin	Food & Beverages	2,796	3%	
22	20	7-Eleven	Retail	2,655	-15%	
23	27	Tokio Marine	Financial Services	2,630	17%	
24	25	Suzuki	Automotive	2,629	11%	
25	21	Kao	Personal Care	2,578	-7%	
26	29	Hitachi	Diversified	2,523	24%	
27	26	Yamaha	Diversified	2,501	9%	*3
28	28	Rakuten	Technology	2,240	5%	
29	30	Unicharm	Personal Care	2,190	9%	
30	24	Shimano	Machinery	2,028	-21%	
31	33	Ajinomoto	Food & Beverages	1,972	21%	
32	31	Komatsu	Machinery	1,930	4%	
33	32	NISSIN	Food & Beverages	1,784	9%	
34	34	Fujitsu	Business Services	1,595	5%	
35	35	MUJI	Retail	1,587	8%	
36	39	Kubota	Machinery	1,527	16%	
37	36	Fujifilm	Diversified	1,488	7%	
38	37	Yakult	Food & Beverages	1,441	5%	
39	40	Mizuho	Financial Services	1,394	8%	
40	42	NTT DATA	Business Services	1,391	10%	
41	41	Mazda	Automotive	1,328	5%	
42	45	BANDAI NAMCO	Entertainment	1,327	12%	
43	48	HOYA	Precision Equipment	1,295	18%	
44	38	DENSO	Automotive	1,287	-3%	
45	44	Mitsubishi Estate	Construction & Real Estate	1,240	1%	
46	53	ASICS	Sporting Goods	1,210	28%	
47	47	Terumo	Healthcare	1,199	8%	
48	49	Kikkoman	Food & Beverages	1,193	11%	
49	50	KEYENCE	Electronics	1,176	12%	
50	43	OMRON	Electronics	1,091	-13%	

*1: The brand value amount for brands ranking in Best Global Brands 2024 is applied.

*2: Suntory's brand value has been evaluated based on Suntory HD's figures.

*3: The total value of the Yamaha brand developed by Yamaha Motor Co., Ltd. and Yamaha Corporation has been calculated together.

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Best Japan Brands 2025 (#51 to #100)

2025 Ranking	2024 Ranking	Brand	Sector	Brand Value (US m\$)	Change in Brand Value
51	46	Nissay	Financial Services	1,033	-7%
52	55	Isuzu	Automotive	1,004	8%
53	NEW	Tokyo Electron	Machinery	973	New
54	57	Murata	Electronics	949	8%
55	52	Olympus	Healthcare	942	-2%
56	51	SECOM	Security	941	-9%
57	60	NEC	Business Services	936	17%
58	58	Daiwa House	Construction & Real Estate	893	9%
59	54	Nitori	Retail	885	-5%
60	71	Mitsui Fudosan	Construction & Real Estate	811	26%
61	61	Ricoh	Business Services	802	3%
62	63	Chugai	Pharmaceuticals	778	4%
63	66	Meiji Yasuda	Financial Services	769	9%
64	59	WORKMAN	Retail	735	-8%
65	62	KOSÉ	Personal Care	733	-4%
66	64	Mitsubishi Motors	Automotive	731	2%
67	73	KONAMI	Entertainment	722	22%
68	69	Makita	Machinery	706	7%
69	65	Epson	Business Services	692	-3%
70	68	Lawson	Retail	654	-6%
71	81	ORIX	Financial Services	640	22%
72	75	Meiji	Food & Beverages	630	9%
73	74	Matsumotokiyoshi	Retail	627	7%
74	72	Sompo	Financial Services	626	0%
75	76	NRI	Business Services	624	9%
76	67	Nomura	Financial Services	623	-10%
77	82	ZOZOTOWN	Retail	610	17%
78	80	Mitsubishi Electric	Diversified	565	6%
79	70	Japan Airlines	Logistics	560	-15%
80	78	Calbee	Food & Beverages	531	-5%
81	83	FamilyMart	Retail	526	1%
82	79	Sagawa	Logistics	520	-4%
83	86	Dai-ichi Life	Financial Services	516	8%
84	77	Pigeon	Personal Care	514	-9%
85	87	Lion	Personal Care	513	9%
86	84	Sumitomo Life	Financial Services	494	-5%
87	85	Brother	Business Services	485	-1%
88	89	Sekisui House	Construction & Real Estate	452	1%
89	92	Resona	Financial Services	423	4%
90	88	Astellas	Pharmaceuticals	413	-12%
91	91	Mercari	Retail	389	-7%
92	95	MS&AD	Financial Services	367	10%
93	NEW	ITOCHU	Diversified	331	New
94	NEW	Don Quijote	Retail	323	New
95	NEW	SBI	Financial Services	322	New
96	97	TOTO	Diversified	320	-1%
97	93	Nikon	Precision Equipment	319	-17%
98	NEW	ANA	Logistics	307	New
99	NEW	Marugame Seimen	Food & Beverages	304	New
100	100	Takeda	Pharmaceuticals	303	5%

About Best Japan Brands 2025 Brand Valuation

Criteria for Inclusion

To shed light on the value of global Japanese brands and enable comparison of their relative position against a common global measure, brands meeting the following criteria were selected for evaluation:

- The brand originated in Japan: The corporate or business brand is the product of a Japanese enterprise.
- Various financial information must be publicly available or audited financial information must be available.
- The brand is recognized in Japan.
- The brand evidences long-term positive economic profit after factoring in the cost of capital.
- 2024 brand values were applied to brands ranked in Best Global Brands 2024.

Methodology

Interbrand's methodology for evaluating brand value is based on the brand's financial strength, influence on purchasing decisions, and contribution of future earnings. In the same way that securities analysts analyze and evaluate the value of a company, we analyze and evaluate the value of a brand by asking, "What is its future earning potential?" This methodology has been certified compliant with the ISO 10668, the global standard for measuring the monetary value of brands as established by the International Organization for Standardization. The evaluation is made up of the following three specific analyses:

1. Financial Performance: Project the company's future earnings

First, we estimate the current and future revenues of the business operating under the brand. We then subtract operating earnings, taxes, and capital cost of investment to calculate future economic profit. This analysis is based on publicly available or audited corporate information, and future projections are based on analysts' estimates*.

* The analysts' estimates used in this evaluation are based on future projections made by analysts obtained from IFIS consensus data <https://www.ifis.co.jp/en/>. The future projections used are those as of 25 October 2024.

2. Role of Brand: Derive the brand's contribution to profits

Next, to derive the brand's contribution to future economic profits as calculated in the analysis of financial performance, we analyze the brand's influence on customer purchasing decisions. In evaluating the role that a brand plays in consumer purchasing trends, we set benchmarks by industry that draw on our database of over 10,000 brand value evaluations accumulated over the past 20 years. Based on these industry benchmarks, we perform a proprietary analysis to derive a Brand Contribution Score.

3. Brand Strength: Evaluate the brand's contribution to future earnings

Brand strength analysis measures a brand's power to inspire what the client needs to sustain future earnings — market loyalty, repeat purchases by consumers, and customer lock-in — and discounts brand earnings to derive a present value. Our evaluation offers a systematic means of determining a brand's risk based on 10 factors key to brand vitality, and is represented on a scale of 0 to 100, with 100 being a perfect brand. Brands within the same industry are compared based on these factors, and the top brands are then compared to global brands in other industries.

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Brand Strength Model 10 Factors		
<u>Internal Factors</u>	<u>External Factors</u>	
Leadership	Engagement	Relevance
• Direction	• Distinctiveness	• Presence
• Alignment	• Coherence	• Trust
• Empathy	• Participation	• Affinity
• Agility		

This brand strength score is then converted into a discount rate by a method unique to Interbrand, and this rate is used to discount future brand profits, thus calculating the brand value. Brand Role Analysis and Brand Strength Analysis are calculated using a wide variety of published reports and other documents, which are then assessed by consultants in each of our global offices.

- This analysis takes into account ESG perspectives and is based on the “CSR Company Directory (ESG Edition) 2024” published by TOYO KEIZAI INC.
- This analysis covers the period from October 1, 2023 to September 30, 2024.

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About Interbrand

Interbrand is the world's leading brand consultancy, established in London in 1974. For more than forty years, Interbrand has helped clients drive growth for both their brands and their business through a combination of strategy, creativity, and technology.

In this era of an unprecedented abundance of choices and rapid innovation despite increasing social uncertainty, customer expectations and values are changing faster than businesses are. We believe it is crucial to explore the truth hidden behind these ever-changing human insights, understand customer thoughts and expectations as quickly as possible, make the decision to provide an experience that exceeds those expectations and take action. We call this decisiveness and action Iconic Moves™.

With Interbrand, clients benefit from a strategy team that uses cutting-edge analytical methods such as Brand Valuation™, the world's first standard for measuring the monetary value of brands recognized by the ISO (International Organization for Standardization), an award-winning and highly creative creative team, and an experience activation team that implements brands into society, forming a single integrated solution. As a growth partner, we support projects by rethinking the business from the perspective of what it wants to be (Envision), creating demand (Innovation), and changing the behavior of stakeholders (Transformation).

About Interbrand Japan

Interbrand Japan was established in Tokyo in 1983 as Interbrand's third base of operations after London and New York. We provide branding services that transcend the boundaries of conventional brands, incorporating advanced global approaches and knowledge, including support for incorporating customer perspectives into management through co-creation workshops with clients, for a variety of organizations and institutions including Japanese and foreign-affiliated companies, governments, and public agencies. For more information about Interbrand Japan, please visit <https://www.interbrandjapan.com>.

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