

KANTAR BRANDZ

2026 MOST VALUABLE
SPANISH BRANDS



CHAMPIONS OLD AND NEW

A GREAT YEAR FOR SPANISH BRANDS

Welcome to Kantar BrandZ's Top 30 Most Valuable Spanish Brands ranking and report for 2026. Despite a challenging global business climate, the combined value of Spain's leading brands has reached a new high while growing 27% year on year.

Spain's top brands are thriving both at home and abroad. And while Financial Services brands have had an especially strong year, they are not alone in finding success. This is a healthy and diversified brand landscape.

Some exciting new names have also entered the rankings, including Loewe (Luxury) and CUPRA (Automotive). Over the past decade, these brands have 'made their own luck' in highly competitive, highly challenged categories. How? By chucking the old playbooks to develop fresh, exciting brand positionings – as supported by culturally relevant, digitally savvy marketing.

Their rise points to a truth we'll be exploring throughout this report. Even as people use technology for new ways of searching, choosing, and buying, one asset still sets businesses up for success no matter the changing context: a strong brand.

Which brings us back to Spain. This is the year that confirms the strength of Spanish brands. While longtime standouts continue to excel, newer stars are pushing just as hard.

To draw a sporting analogy: When Rafael Nadal ventured forth from Spain to make his historic mark on tennis, it inspired great national pride. But when Carlos Alcaraz began to rise, their combined success became even sweeter.

Why? Because it proved a larger truth: that Spain had become a great place for raising not just one, but many world champions.

As the Kantar BrandZ rankings show this year, something similar is now happening with our Spanish brands.

Feeling inspired? At Kantar, we provide the signals that help organisations act quickly and confidently. We empower brands to make effective marketing decisions based on predictive evidence. And we help them craft powerful growth strategies rooted in the connection between consumers, brands, and enterprise value.



All this is powered by the Kantar Intelligence Engine, our uniquely robust human and synthetic data, our unrivalled IP, and our AI-native platform – plus the team of global brand experts that brings it all together.

Our teams are always eager to discuss how Kantar can deliver the intelligence needed to power brand growth. To that end, please feel free to contact me directly, or reach out to any of our Kantar experts featured throughout this report.

Sincerely,

Handwritten signature of Guillermo Belenchón in black ink.

Guillermo Belenchón
Managing Director,
Spain, Kantar

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WHAT IS KANTAR BRANDZ?

THE DEFINITIVE GUIDE TO BRAND BUILDING

5.5 BILLION DATA POINTS
4.5 MILLION CONSUMER INTERVIEWS
22,000 BRANDS
538 CATEGORIES
54 MARKETS

Kantar BrandZ ranks the most valuable brands in the world... and shows you how to become one of them.

It is the world's largest, consumer-focused source of brand equity insight, which also powers our proprietary brand valuation methodology.

Kantar BrandZ brings you industry-leading brand valuations, along with research from the world's most extensive brand equity study, based on Kantar's unique Meaningful Different and Salient framework.

This brand valuation series began in 2006 to help researchers, planners and strategists better understand the brands they worked on. Our reports rank, analyse, and honour the world's top brands.

Kantar BrandZ has become a global standard brand value ecosystem, featuring our flagship Most Valuable Global Brands ranking and report. It also features country and regional rankings across six continents, and world-class thought leadership on building strong brands.



FOR THE FULL METHODOLOGY BEHIND KANTAR BRANDZ, SCAN CODE OR VISIT [KANTAR.COM/CAMPAIGNS/BRANDZ/METHODOLOGY](https://www.kantar.com/campaigns/brandz/methodology)

HOW DOES KANTAR BRANDZ WORK?

STEP 01

FINANCIAL VALUE (\$)

The proportion of the total US\$ value of the parent company that can be attributed to the brand in question, considering both current and future performance.



STEP 02

BRAND CONTRIBUTION (%)

The proportion of Financial Value generated by the brand's ability to increase purchase volume and charge a premium.



STEP 03

BRAND VALUE (\$)

The US\$ amount that the brand contributes to the overall business value of the parent company. Kantar BrandZ valuations isolate the value generated by the strength of the brand alone in the minds of consumers i.e. with all other elements removed.

WHAT CAN KANTAR BRANDZ DO FOR YOU?

Kantar BrandZ research data is uniquely linked to financial outcomes. Our analysis has repeatedly proven that businesses that invest in their brands outperform the market... and that investing in your brand remains the most powerful way to grow. What's more, we can show you how. Our data and frameworks work to create a forensic portrait of a brand's strengths, weaknesses and opportunities within one – or many – categories and markets.

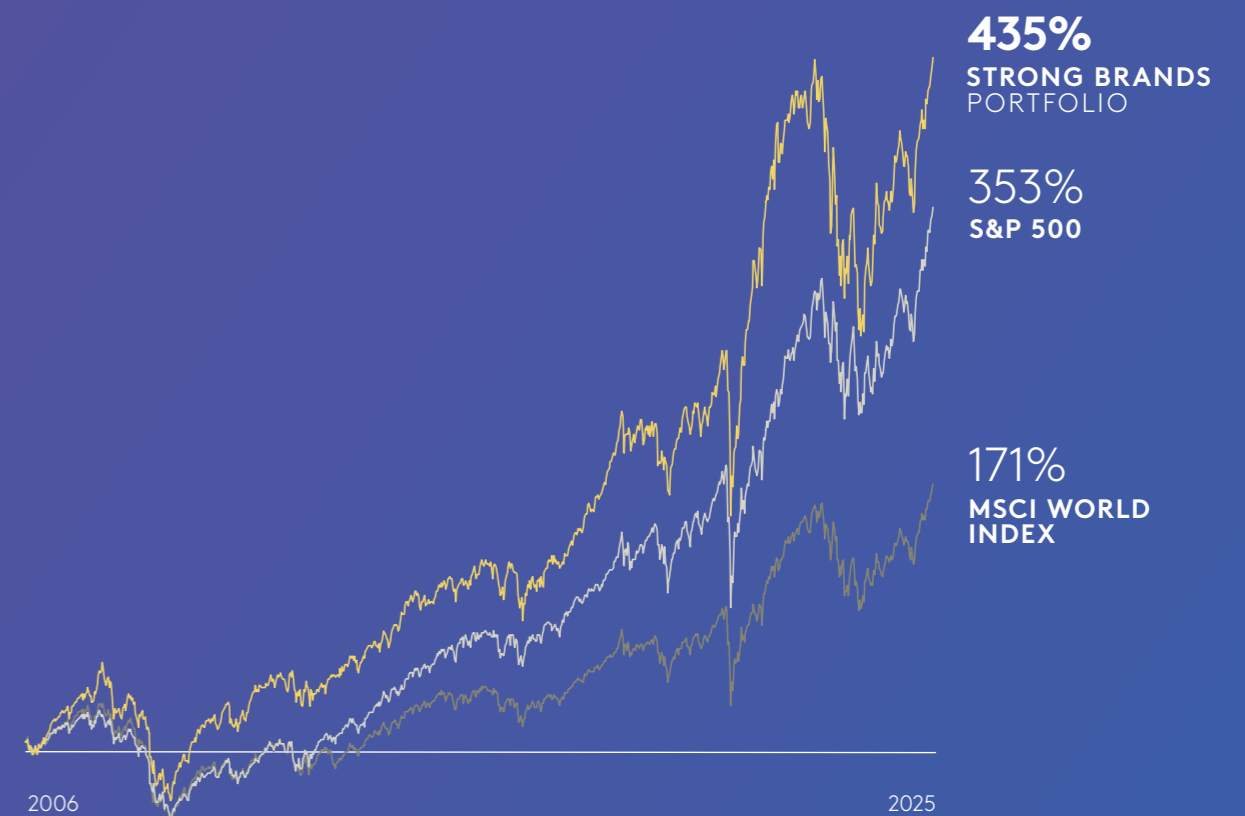
The Kantar BrandZ Strong Brands Portfolio has grown share prices +83% more than the S&P 500 index. It has outperformed the S&P 500 every year for the past 19 years.

STRONG BRANDS:

DELIVER SUPERIOR SHAREHOLDER RETURNS

ARE MORE RESILIENT IN TIMES OF CRISIS

RECOVER MORE QUICKLY



INTRODUCING KANTAR'S MEANINGFUL DIFFERENT AND SALIENT FRAMEWORK

The most valuable brands in the world have built powerful connections allowing them to create shareholder value faster, resist market downturns and recover sooner from recessions. Brands with powerful connections have three essential qualities: Meaningful, Different, and Salient.

Behavioural science has taught us that our brains store memories using three types of mental connection: knowledge, feelings and experience. Brands with a balance of each come to mind most easily – quickly activating the brain's memory-retrieval processes.

Effective marketing delivers all three: informing us of what a brand is or does; providing an emotional context and tapping into our emotional needs; and ensuring a positive experience of the brand when used.

A brand's equity can impact consumer behaviour and contribute value to a corporation in three ways:

1. **Demand Power** (Current demand)
2. **Pricing Power** (Price premium)
3. **Future Power** (Future demand and price)

Different

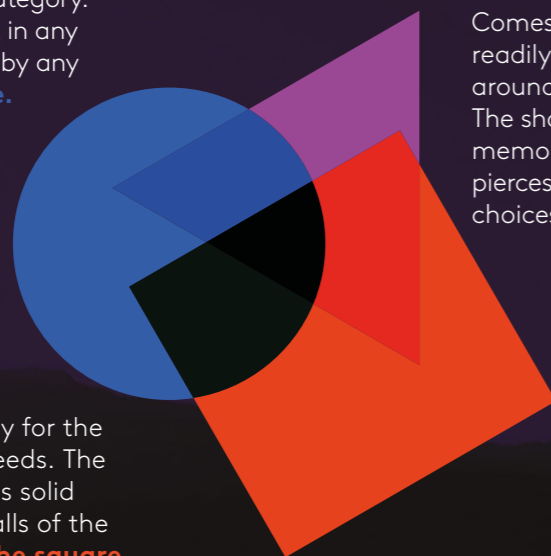
The brand feels different from others or is a trendsetter in the category. It expands outside the box in any direction, not constrained by any one dimension. **The circle.**

Salient

Comes to mind quickly and readily when activated by ideas around retailer or category choice. The sharp end of the brand, the memorable connection that pierces through the confusion of choices. **The triangle.**

Meaningful

Consumers feel an affinity for the brand or it meets their needs. The foundation of the brand is solid and tangible. The four walls of the brand's home territory. **The square.**



Don't just take our word for it

The University of Oxford's Saïd Business School has studied Kantar BrandZ brand valuations and compared them against the real-world ups and downs of business.

They found that Kantar BrandZ equity metrics are an excellent predictor of 'abnormal' business returns – those not explained by historical share price performance and company results alone – and that adding Kantar BrandZ measures to their models allowed them to predict business performance with 99.5% accuracy.

What they also found was that Difference contributed most to the best business results.



A REMARKABLE YEAR FOR BRAND GROWTH

WITH ROOM FOR IMPROVEMENT

The Top 30 Most Valuable Spanish Brands returns this year with plenty of good news to share.

A 27% year-on-year rise in total value brings the rankings to a record high of \$147.1 billion – exceptional performance from the many brands in the Apparel and Financial Services categories (led respectively by Zara and BBVA) more than offset softening performance in Telecom Providers and Alcohol.

At Kantar BrandZ, we're always happy to celebrate innovative, successful Spanish brands. But we're just as eager to share our deeper insights into what drives this success. Kantar BrandZ's brand equity data is more than just a set of performance indicators. It's actionable intelligence that's been designed and refined by the Kantar team to animate strategic frameworks like our Blueprint for Brand Growth.

From there, our AI-native platform uses Kantar BrandZ equity data and other proprietary inputs to create clear pictures of how individual brands are performing with consumers – with clear implications for which challenges a brand should tackle next.

For this report, we brought those findings up a level to look at the performance of top Spanish brands as a group. When we did so, we identified three important 'must dos' for 2026. They are:



01

Mind your Meaningful Difference

Meaningful Difference is the spark of growth. When a brand truly matters and dares to stand apart, it unlocks momentum others can't match. Top Spanish brands have good brand equity – but the data shows that their Meaningful Difference gains have levelled off. That's clearly not a problem for their brand values this year. But in an age of trade volatility and ascendant challenger brands (whether homegrown or from other continents), Spanish brands cannot afford to get complacent.

The takeaway: Future-proofing is about more than just multi-sourcing and R&D. It also means using marketing to build up a brand equity firewall; the goal here should be constantly improving consumer connections. Given this, what are your brand's plans to not only safeguard, but to *improve* Meaningful Difference?

02

Safeguard Trust

Trust and reputation are the invisible engines of preference. Trust is earned slowly, felt deeply, and capable of elevating a brand far beyond its category. And while innovation and disruption have their place, brands need to carefully monitor Trust signals to make sure they're not eroding attributes like product quality, customer care, or consistency of experience. This is especially important in Spain, where highly trusted brands contribute the lion's share of Top 30 value.

The takeaway: Trust is built from many different components: inclusion, integrity, transparency, reliability, everyday performance, familiarity. Which of these does your brand over-index on? These are the elements your brand will most need to safeguard as it pursues innovation and expands into new spaces.

03

Push on Pricing Power

Pricing Power is the ultimate test of brand strength. It measures brands' ability to command value confidently, knowing consumers see the worth behind the price. As with Meaningful Difference, the Spain Top 30's gains in Pricing Power have levelled off as of late. That might not seem like much of an issue now that many brands are pivoting back to volume-led growth. But Pricing Power is more than just 'being able to raise prices': it's about being a brand that people instinctively gravitate towards for its 'rewarding' qualities.

The takeaway: In this era of TikTok micro-influencers and AI agents, perceptions of 'worth' are evolving rapidly. How does your brand fit into the new consumer calculus? And how can you use this understanding to improve its Meaningful Difference – and thus its Pricing Power?



INTRODUCTION & ANALYSIS

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2026 MOST VALUABLE SPANISH BRANDS

Rank	Brand	Brand Value (US\$M)	% Brand Value change vs 2025	Category	Rank change vs 2025
1	ZARA	38,029	12%	Apparel	0
2	BBVA	18,269	61%	Financial Services	1
3	SANTANDER	16,598	80%	Financial Services	1
4	IBERDROLA	12,149	39%	Utilities	1
5	MOVISTAR	9,932	-21%	Telecom Providers	-3
6	ENDESA	7,605	41%	Utilities	0
7	CAIXABANK	6,669	94%	Financial Services	1
8	NATURGY	4,951	24%	Utilities	-1
9	MERCADONA	3,909	30%	Retail	0
10	BERSHKA	3,042	14%	Apparel	2
11	PULL&BEAR	2,752	0%	Apparel	0
12	REPSOL	2,694	17%	Energy	1
13	MASSIMO DUTTI	2,673	-6%	Apparel	-3
14	STRADIVARIUS	2,432	16%	Apparel	0
15	MANGO	2,113	15%	Apparel	0

Rank	Brand	Brand Value (US\$M)	% Brand Value change vs 2025	Category	Rank change vs 2025
16	LALIGA	1,615	5%	Media and Entertainment	0
17	EL CORTE INGLÉS	1,326	11%	Retail	0
18	MAPFRE	1,234	69%	Financial Services	0
19	BANCO SABADELL	1,164	77%	Financial Services	1
20	LOEWE	1,077	N/A	Luxury	N/A
21	MUTUA MADRILEÑA	1,009	54%	Financial Services	0
22	BANKINTER	974	107%	Financial Services	2
23	IBERIA	957	106%	Travel Services	2
24	ABANCA	830	N/A	Financial Services	N/A
25	MAHOU	635	-11%	Alcohol	-6
26	OCCIDENT	609	43%	Financial Services	0
27	CUPRA	604	N/A	Automotive	N/A
28	DIA	447	N/A	Retail	N/A
29	SEAT	428	15%	Automotive	-1
30	CRUZCAMPO	414	-26%	Alcohol	-7

KEY RESULTS AND NEWS

SPAIN TOP 30 SEES STRONG GROWTH

The total brand value of the Spain Top 30 rises by 27% in 2026. As a group, these brands have never grown faster year on year. They have also never been worth more combined: \$147.1 billion. Spain's economy has performed slightly better than in previous years, especially compared with wider European stagnation. But top Spanish brands have done better still. Eighty-one percent of returning brands in the Spain Top 30 recorded year-on-year value gains.

ZARA RETAINS THE NUMBER-ONE SPOT

Zara remains Spain's most valuable brand, rising 12% to reach a total value of \$38 billion. Indeed it has never left the top spot since the inception of the Kantar BrandZ Spain rankings eight years ago. In an age of rising challenger brands, Zara makes the most of its scale. It does this through design leadership, supply-chain agility, and consistent omnichannel execution. The result as determined by Kantar BrandZ data is strong consumer connections, a 'Justified Premium' price position, and of course that chart-topping brand value.

BANKINTER AND IBERIA LEAD TOP RISERS

Bankinter (Financial Services) and Iberia (Travel Services) both grow more than double in their brand values this year, placing them at the top of the Top Risers. The list includes three more Financial Services brands: CaixaBank, Santander, and Banco Sabadell.



THREE BRANDS JOIN THE RANKING

Luxury brand Loewe leads this year's Newcomers, entering at 20. Galician financial services group ABANCA comes in at 24, followed by high-performance electric car marque CUPRA at 27. It is tough for luxury and automotive brands to compete globally which makes the success of these Spanish brands especially notable. Grocery retailer DIA also re-enters the ranking at 28 after several years away.

A SHIFTING TOP FIVE

BBVA, Santander, and Iberdrola each rise one place to become the new second, third, and fourth most valuable Spanish brands. Movistar is fifth. Within this reshuffled top five, Santander posts the fastest year-on-year growth at 80%. BBVA stands out for its strong and balanced brand equity.





CONSUMER BRANDS SHOW MIXED PERFORMANCE

The Spain Top 30's Apparel contingent has much to cheer this year. Zara, Bershka, Stradivarius, and Mango all see double-digit growth despite a tough global market. In other consumer-facing categories though, the picture is more mixed. Ongoing cost pressures partly explain why. But the Kantar BrandZ data also suggests that Alcohol brands like Cruzcampo and Mahou should strengthen Meaningful Difference to offset sector declines – while Retail brands like Mercadona and El Corte Inglés could leverage brand equity gains to further rev up growth.



FINANCIAL SERVICES BRANDS SUCCEED

While trade headwinds weigh on Spain's physical exports, its financial players are thriving worldwide and in the Kantar BrandZ rankings. Rate hikes deserve some of the credit here. But so should the sector's long-term rebuilding efforts after the 2008 financial crisis. Still, these brands cannot rest on their laurels. In the years ahead, they will face fierce competition at home and in growth regions such as Latin America, especially as neobanks work to claim a greater share of market. To defend their consumer businesses especially, Spanish banks should look closely at their brand equity scores. They should ask themselves: what would it take to make them as strong as their balance sheets?

A STRONG YEAR – BUT STILL ROOM TO GROW

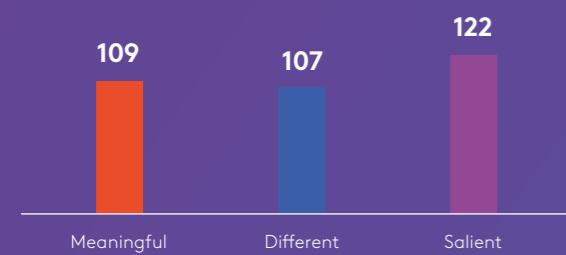
Even as the Kantar BrandZ data gives us a hi-res snapshot of where brands are, it also points to where they should be headed. And for Spanish brands, what we see is that there's still work to do. Most top Spanish brands are seen as reliable and fairly priced. But they could stand to be even more innovative and trusted. Some players could also benefit from improved Pricing Power (aimed toward either 'Great Value' or 'Justified Premium' positionings). How to get from one to the other? In short, through Meaningful Difference gains.

2026 MOST VALUABLE SPANISH BRANDS

TOTAL BRAND VALUE

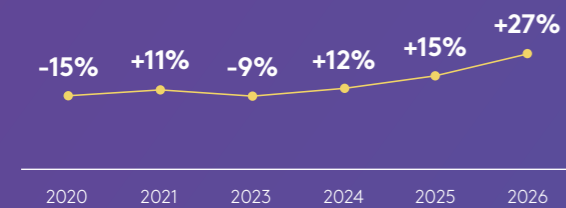
\$147,139 M

AVERAGE BRAND EQUITY

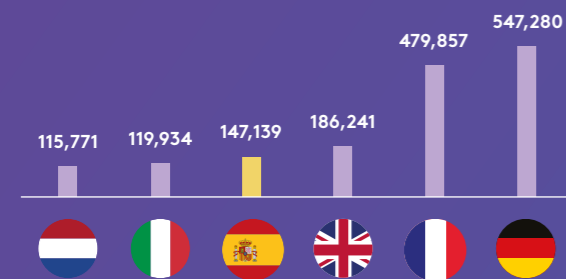


Index scores compare to an average of 100

BRAND VALUE CHANGE OVER TIME



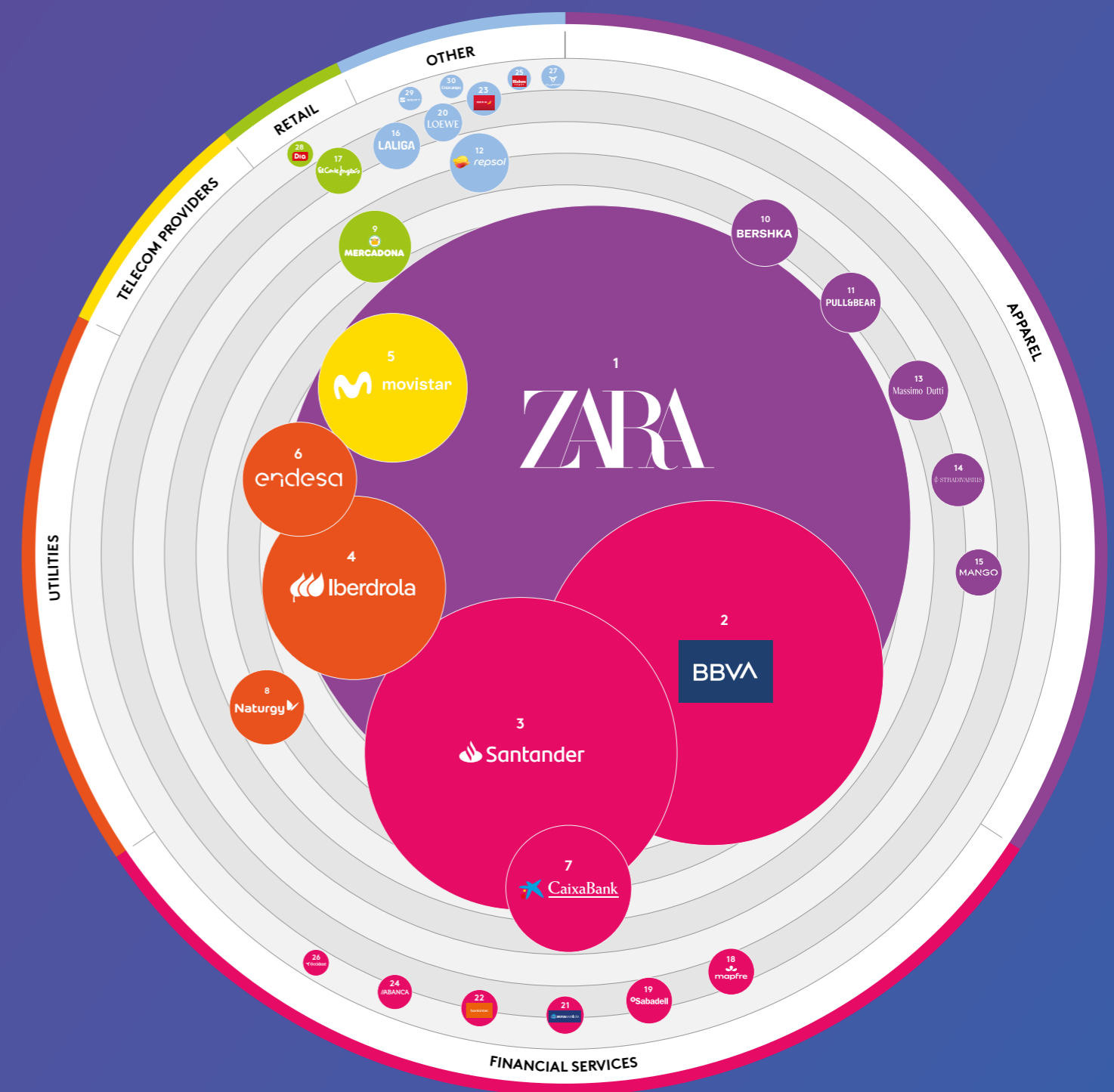
MARKET COMPARISON TOP 30 BRAND VALUE (US\$M)



TOP RISERS 2026 VS 2025 CHANGE (%)

#22	bankinter.	+107%	\$974 M FINANCIAL SERVICES
#23	IBERIA	+106%	\$957 M TRAVEL SERVICES
#7	CaixaBank	+94%	\$6,669 M FINANCIAL SERVICES
#3	Santander	+80%	\$16,598 M FINANCIAL SERVICES
#19	Sabadell	+77%	\$1,164 M FINANCIAL SERVICES

NEWCOMERS & RE-ENTRANTS



Other: Alcohol, Automotive, Energy, Luxury, Media & Entertainment, Travel Services



BRAND EQUITY BY THE NUMBERS

Of the 30 most valuable Spanish brands...

21

grew their brand value since 2025

20

have high Meaningful and/or Different scores

15

have high Meaningful *and* Different scores

11

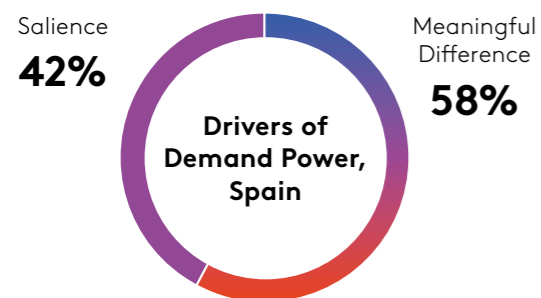
have high Pricing Power (greater ability to set their own prices in the marketplace)

THE SPARK OF GROWTH

UNDERSTANDING MEANINGFUL DIFFERENCE

When a brand truly matters and dares to stand apart, it unlocks momentum others can't match.

Being well known is an important component of Demand Power (i.e. driving volume share by getting people to buy your brand more). But the Kantar BrandZ Spain data shows that brands actually get more of their Demand Power from Meaningful Difference.



Brands are Meaningful when they meet people's functional needs. But brands also become more Meaningful when their interactions with consumers are imbued with emotions – as framed by great marketing and reinforced in products or services.

Brands can also become Meaningful through cultural relevance, by intertwining themselves with cultural moments and stories that people really care about.

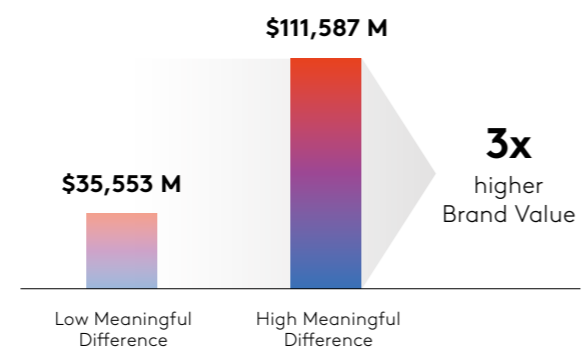
Brands are Different when they stand out from their competitors and are seen as setting trends in a category. Notice the word 'seen'. Innovation and leadership are important drivers of Difference – but only if people can grasp it. That's where marketing comes in.

When a brand represents itself in a Different way, it's generally viewed as more Different overall. This gives them a real edge in the marketplace – even over competitors that have more functional innovations to their name (but have lacklustre branding).

Meaningfulness and Difference do not automatically advance in lockstep. Businesses can kickstart their growth stories by building an initial advantage in one or the other of these brand equity 'building blocks'. But to really excel, brands need both. This means understanding which emotive and functional cues matter most to people when they're considering your category – and where your brands currently stack up.

This is nuanced work, but it can be made much easier with the right intelligence. And in any event, the rewards are clear as the Spain Top 30 itself demonstrates.

Brand Value – Spain Top 30 2026



LOCAL JEWEL

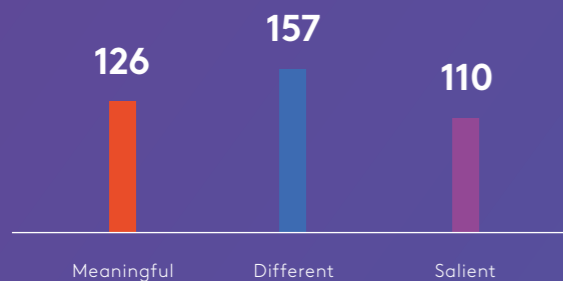
SOLÁN DE CABRAS: AN ICONIC BOTTLE THAT GOES BEYOND



Food and Beverage

Local Jewels are brands that aren't yet big enough to be ranked, but that are bursting with brand equity, and are thus primed for future growth. That perfectly describes Solán de Cabras, one of Spain's most iconic natural mineral water brands. Drawn from a protected spring in a mountain range long prized for its drinking water, the brand's iconic blue bottles can be found in restaurants and stores throughout Spain at a 'Justified Premium' price positioning.

Brand equity, Solán de Cabras



Index scores compare to an average of 100



A sustainable leader

Since being acquired by Mahou-San Miguel in 2011, Solán de Cabras has looked to expand into more occasions, locations, and formats (including a fortified fruit-essenced range launched in 2018) in a way that retains the brand's reputation for purposeful environmental stewardship. Solán de Cabras has achieved this by introducing aluminium and plastic bottle formats made with 100% recycled materials, while recovering 98.6% of the waste it generates annually. Every year for the past decade, the brand has also released a pink limited edition in partnership with the Spanish Cancer Association, with proceeds going to psychological support services for patients. The result? Clear, sustained advantages in perceptions of Purpose and Trust.

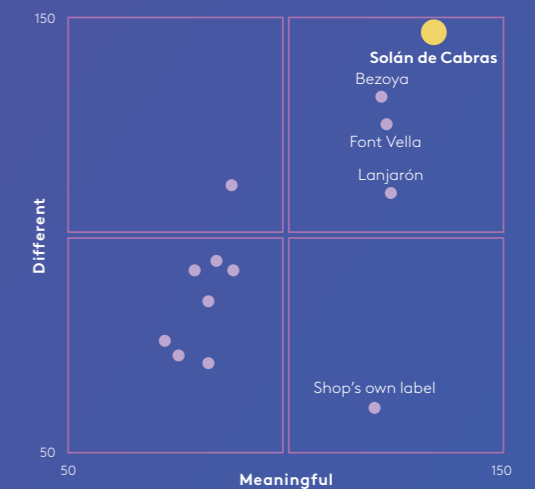
How Solán de Cabras scores



A clear national champion

By staking out a thoughtfully differentiated look, feel, and purpose relative to its competitors, Solán de Cabras has achieved a clear edge in Meaningful Difference in the Spanish market.

Competitive Meaningful Difference



Source: Kantar BrandZ, Mineral Water, Spain, 2025

WHY PRICING POWER MATTERS

TODAY, TOMORROW, AND IN THE FUTURE

Even as the Spain Top 30 brands soar to a record total valuation, many of their consumers are still feeling the cost-of-living squeeze in Spain and beyond.

But does this mean that low-cost brands are the only ones winning these days? Hardly – and that’s because of Pricing Power.

Ultimately, consumer choice isn’t usually driven by price alone, but *value*. People are willing to pay more for brands that charge a justified premium, because they feel they’ll get more value in the long run. At the same time, people will also flock to ‘Great Value’ brands: brands that *would* be able to charge more for their goods, but that have committed to keeping their prices lower anyway.

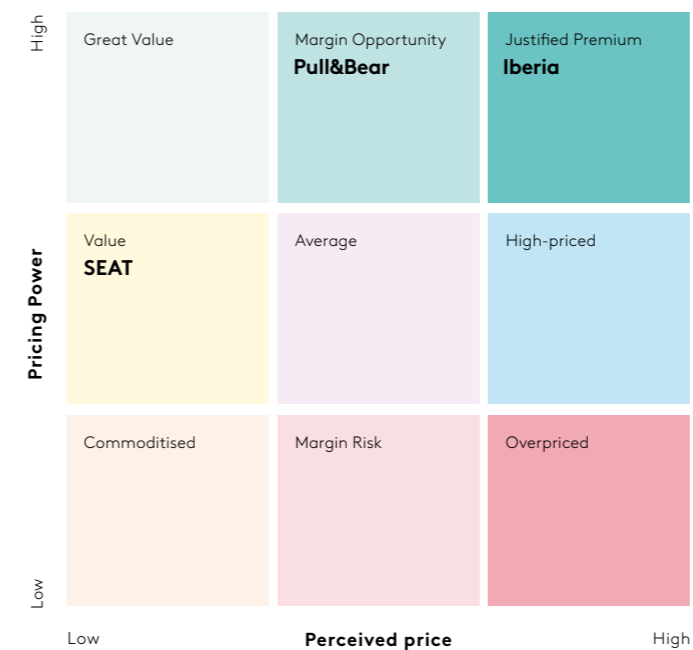
Both of these cases are examples of high Pricing Power in action. Simply put, Pricing Power is the Kantar BrandZ measure of a brand’s ability to get people to pay more for its goods or services.

In today’s volatile marketplace, Pricing Power is key to protecting margins. Fail to secure it, and brands’ are faced with endless promotion cycles and a race to the bottom on price.



Strategic pricing matrix

Spain Top 30 brands that justify their price



In a way, Pricing Power is the ultimate test of brand strength; of the ability to command value confidently, knowing consumers see the worth behind the price. So how do top Spanish Brands stack up?

In 2026, 37% of top Spanish brands justify their prices (i.e. their Pricing Power meets or exceeds their perceived price relative to competitors). That’s not a bad figure in its own right, but it’s down from the 43% that were able to justify prices in 2022. The proportion of Spanish brands with high Pricing Power is also down slightly from three years ago.

Some amount of wobbling is understandable: it’s been a volatile three years. But going forward, brands lagging in Pricing Power should work to understand how exactly their value propositions are being received – so that they can improve their standing in key markets and consumer segments.

NEWCOMER

LOEWE FUSES HERITAGE WITH INNOVATION

LOEWE

2026 BRAND VALUE

\$1,077 M

NEW ENTRY

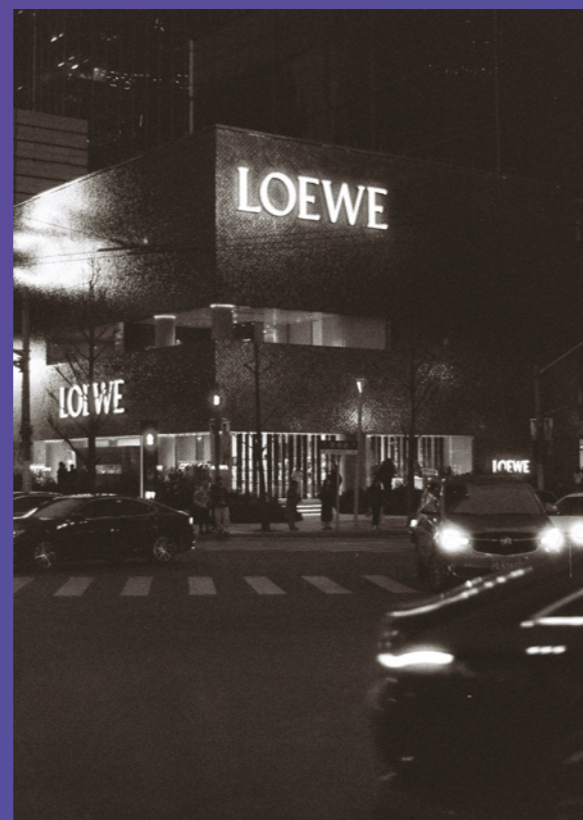
2026 Brand Rank: #20 | Luxury

Loewe is Spain's oldest luxury fashion house. It was founded in Madrid in 1846 as a collective of leather artisans. In 1996, it joined the LVMH conglomerate and began showing more fashion-forward runway collections. When Jonathan Anderson became Loewe's creative director in 2013, he positioned the brand at the intersection of craft and offbeat artistry. It's a highly Meaningful proposition that's made the brand a major cultural player – not least on TikTok, where the brand's viral videos regularly rack up millions of views. Since Lázaro Hernández and Jack McCollough succeeded Anderson as the brand's new creative leads, they'll look to sustain Loewe's status as the internet's favourite luxury brand.

Brand equity, Loewe



Index scores compare to an average of 100



A Meaningful standout

When brands like Loewe are highly Meaningful, it means they're showing up in people's lives in ways that go beyond functional superiority. It's about consistently building emotional connections across many experiences and exposures. Pride, nostalgia, excitement, fascination: all of these emotions and more contribute to Meaningful perceptions. They also build trust, buzz, and habit-forming behaviours (whether that's repeated purchases or keeping up with a fashion brand's socials). And that's how Meaningfulness actually pays off in the marketplace.

While never chasing trends, Loewe connects with culture in ways that stodgier houses haven't managed. Its surrealist fashion shows, art-forward flagship store, and clever influencer partnerships are leveraged masterfully across multiple marketing touchpoints. The result? A community of online and offline fans who see Loewe as 'their kind of luxury brand'.

How Loewe scores

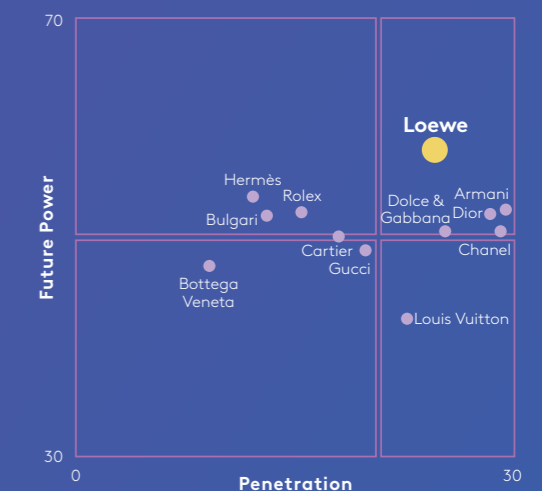
Treats employees well	114
Shakes things up	112
Makes people's lives better	109
Proud to be a user of	111
Stands for something unique	108
Will gain importance in the future	110
Future Power	113

Index scores compare to an average of 100

Strong future upside

From fashion show 'meme moments' to swaggy glasses from Paula's Ibiza collection, Loewe's brand DNA has many light and sunny elements. This sets Loewe apart from similarly craft-forward houses like Hermès and Bottega Veneta, ultimately allowing it to show up in more places than its peers (especially online). Loewe rates as a 'Value' brand in Kantar BrandZ's strategic pricing matrix – a feat achieved *without* sacrificing its luxury positioning. What this all nets out to is that for a mid-size luxury house, Loewe punches well, well above its weight on market penetration. Loewe also outperforms the field on Future Power: a measure of excess brand equity relative to size that correlates with future brand value growth.

Competitive Future Power



Source: Kantar BrandZ, Luxury studies, Spain, 2025

SPOTLIGHT ON TRUST

A PRECIOUS RESOURCE

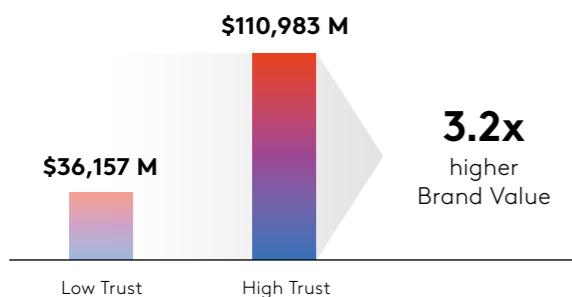
When we looked at what set the most valuable Spanish brands apart, one attribute jumped to the fore: Trust.

Trust and reputation are the invisible engines of preference. It's earned slowly, felt deeply, and capable of elevating a brand far beyond its category.

Trust is familiarity, product quality, customer care, and social proof. Trust can be won in innovative ways – think micro-influencers and user-generated prompts – but its natural emotion terrain is comfort, not the shock of the new.

Brands don't become trusted by over-indexing on disruption. That change creates novelty, and novelty creates unfamiliarity, at least in the near term. They create Trust through repeated, positive exposures and experiences – which is why there's such a strong tie between Trust and Meaningfulness.

Built on Trust and excellent reputation
Brand Value – Spain Top 30 2026



Highly trusted Spain Top 30 brands

Overall consumer Trust Index

El Corte Inglés	126	Retail
Mercadona	125	Retail
Repsol	123	Energy
Iberia	119	Travel Services
BBVA	118	Financial Services

Highly trusted Spanish Local Jewels

Overall consumer Trust Index

Meliá	124	Hotels
Font Vella	121	Water
PortAventura	117	Leisure Attractions
Mistol	112	Dishwasher Detergents
100 Montaditos	106	Fast Food

Note: Local Jewels are brands outside of the ranking that we have deemed notable for their exceptionally high brand equity.



TOP RISER SINCE 2020

IBERIA'S REVAMP TAKES FLIGHT



2026 BRAND VALUE

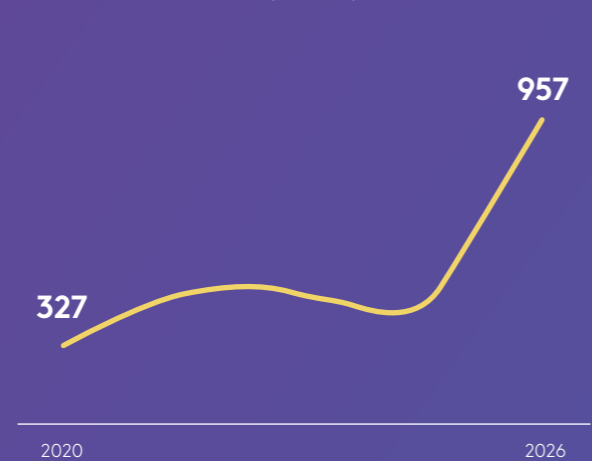
\$957 M

+193% vs 2020

2026 Brand Rank: #23 | Travel Services

Spain's national airline is flying high as it approaches its 100th birthday next year. Trusted reliability, strong heritage, and unique routes make Iberia an iconic brand with a clear niche. These attributes have also earned Iberia 'Justified Premium' positioning in Kantar's strategic pricing matrix. That's no small feat in a crowded, competitive category. Over the past decade Iberia's Meaningful Difference scores have closed the gap with the brand's Salience. This means it's built more resonant connections in consumers' minds. Not coincidentally, Iberia's brand value has grown strongly in recent years – including a 106% increase since 2025.

Iberia Brand Value (US\$M)



Source: Kantar BrandZ Top 30 Most Valuable Spanish Brands



A trusted leader

Unlike some national carriers, Iberia doesn't rely on individual celebrity endorsements to juice its brand campaigns. (Its longtime sponsorship of Spain's national football team gives it plenty of cultural cachet besides.) Instead, Iberia focusses on cultural ambassadorship (which builds Purpose) as well as excellent service (which builds Trust). Iberia's social media presence emphasises brand building and travel inspiration over discounts.

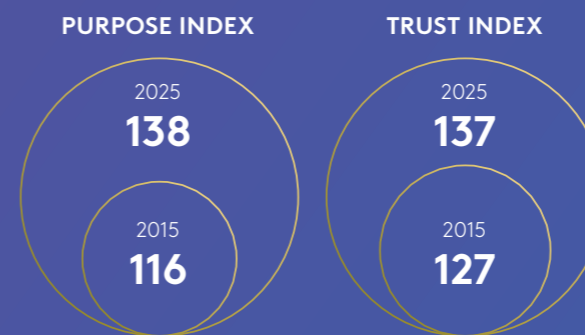
Trust is hard-won in the aviation industry – and Iberia has earned it. In 2024, Iberia Express and Iberia scored the rare feat of ranking first and second in Cirium's On-time Performance Report rankings of the most punctual airlines in Europe. Last year, Iberia won the prestigious APEX Five Star Global Airline award for excellent customer service. This time last decade, it wasn't a given that travelers would accept Iberia as a premium network carrier worth choosing over budget competitors. Iberia had to earn this status by building Trust and demonstrating Purpose every single day.

A global brand

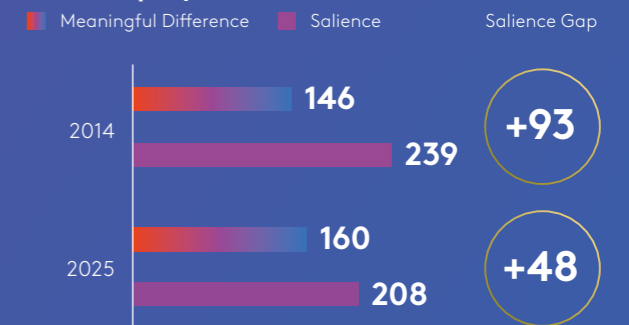
Another big contributor to Iberia's Meaningful, Different, and Purpose perceptions? Its global mindset. Like many national carriers, Iberia connects its home country to the world. But it also aims to connect two whole regions: Europe and Latin America. As such, it's found a unique role in the Oneworld alliance – and the aviation industry more broadly.

Last decade, Iberia invested heavily in Airbus long-haul planes. These gave the brand better fuel efficiency, cabin comfort, and reliability. Crucially, it then paired this modernisation with a relaunch of the Iberia brand. This included a new visual identity, updated uniforms, and a stronger emphasis on Spanish design and hospitality. The COVID-19 pandemic kept these investments from paying off as quickly as they might, with travel (and travel marketing) disappearing for a bit. But now, Iberia's renaissance as a Meaningful, Different, and Salient brand is fully underway. Today, the brand's ads and social video content portray the brand (and its crew) as a warm, confident travel partner. Late last year, it crossed the mark of a million followers on Instagram.

How Iberia scores



Brand equity, Iberia



Source: Kantar BrandZ, Airlines, Spain

KANTAR

BRAND SOLUTIONS

Built on the Blueprint for Brand Growth and the externally validated Meaningful Different and Salient framework (MDS), Kantar's brand solutions empower marketers to make sharper, more agile decisions.

Decode equity, track performance in real time, and shape brand strategy with evidence. Get access to actionable insights, predictive metrics, and always-on signals to drive sustainable growth and lead with confidence.



For further information: **Brand Solutions at kantar.com/es/soluciones**

LUXURY

LEARNING FROM LOEWE

Although luxury brands are common in the Kantar BrandZ rankings for Italy and France, it's not every day that one joins the Spain Top 30. In fact, it's never happened until exactly now – with Loewe making its debut as the country's 20th most valuable brand.

And while luxury brands might seem to occupy a rarefied air, that's explicitly not Loewe's style, even as it constantly pays tribute to its craft heritage as a Spanish leather atelier. Loewe's irreverent, highly engaged social media presence has earned the brand millions of new fans from Gen Z on up. At the same time, these viral moments never risk overshadowing the evident high quality of the house's bags, clothes, and accessories. That's an impressive feat.

What's also impressive is Loewe's status as a 'Value' brand. This is a real asset at a time when larger luxury brands have alienated consumers by raising prices well beyond what their Pricing Power (and a sluggish global economy) can bear.

It's not an exaggeration, then, to say that Spanish brands could learn a lot from Loewe – especially as they look for higher growth abroad. So what are the biggest lessons?

01

Mind your icons

Leather craftsmanship is a big part of Loewe's Spanish heritage DNA. At the same time, the brand has cultivated a new stable of 'brand icons' that live in conversation with its traditional codes (both on the shelf and in brand marketing). These new icons include big-ticket items like the brand's Puzzle handbags. But they also encompass more casual offerings like Loewe's embroidered jeans and Ballet Runner sneakers. These are 'hero items' that are engineered for everyday use – which in turn, supports Loewe's 'Value' positioning without sacrificing the brand's luxury positioning.

The lesson: Heritage and 'hero' products are crucial ambassadors for brands abroad. But they shouldn't remain frozen in time. Instead, treat your 'icons' as springboards for innovation and bold marketing plays; as new concepts that situate your brand within the everyday – and then elevate it.

02

Be curious about other cultures

Lots of leading luxury brands work with celebrities, influencers, and IP from non-European countries. Many offer 'Lunar New Year' collections in East Asia and modest collections for the Middle East. But few engage with other cultures as deeply or as *curiously* as Loewe does.

It all starts with the Loewe Foundation Craft Prize, an annual international award and exhibition. This long-running programme has positioned the brand as a genuine patron of contemporary craft.

Loewe's actual product range also reflects this curiosity. For every high-profile tie-up with the likes of Studio Ghibli, Loewe can also boast a collaboration like its one with Suna Fujita, a relatively unknown Japanese ceramicist duo. Loewe began to champion Suna Fujita's work years ago, when it came time to explore a collaboration. The resulting collection won Cannes Lions' first-ever Luxury & Lifestyle Grand Prix.

The lesson: *Cultural intelligence* is an investment; *cultural curiosity* is a state of mind. The most successful global brands have both.

03

Play to the cameras

Social media has become crucial to luxury brands' success – so much so that high-fashion wares are explicitly designed with 'screen appeal' in mind. But while other players go big and brash with huge logos and megastar endorsements, Loewe plays it differently. Its ads are quirky, funny, and warm. What other fashion house would choose an 88-year-old Dame Maggie Smith as its seasonal campaign muse?

Meanwhile, the house's surreal accessories and quirky, trompe l'oeil silhouettes invite *interactivity*: they're inherently 'memeable'. And sure enough, Loewe has demonstrated a unique knack for bringing niche comedy TikTokkers into its 'family' of collaborators.

Former creative director Jonathan Anderson loved engaging with online fans. Famously, he once elevated a joke on X about a photo of a tomato (*'This tomato is so Loewe, I can't explain it.'*) into a new clutch prototype within days. Today, the tomato bag is a new 'brand icon' of sorts, showing up across the Loewe website in cheeky ways (while tying in nicely with the brand's existing line of tomato-leaf candles and scents!).

The lesson: Great digital brand-building is visual, emotive, and interactive. It also starts at the top.

AUTOMOTIVE

CUPRA PICKS UP SPEED

Spain's auto industry spent 2025 in recovery mode after a volatile first half of the 2020s. Pandemic shutdowns, supply-chain strain, inflation, and trade tension all took a bite out of sales this decade. In this context, the one million units sold last year marked a return to something close to normal.

Still, the European car market will never go back to the 'old normal' it enjoyed pre-pandemic. Production costs are higher. Emissions rules are tighter. And perhaps most challengingly of all, Chinese EV brands are competing hard on price and technology. Their low sticker prices, futuristic interiors, and reliable quality have won share abroad, including in Europe (which is where Spanish car brands do most of their business).

EU tariffs have narrowed the Chinese brands' price advantage somewhat. But they do not solve the deeper issues EU car marques face. Many of their plants are outdated. Some electric car models feel half-hearted (especially in the realm of connected-car software). Digital marketing can feel cautious – as if brands were still mourning the old models of doing business.

These are not easy conditions to thrive in – but in Spain, the situation is looking sunnier than elsewhere in Europe. That's due in large part to CUPRA, one of this year's Newcomers to the Kantar BrandZ rankings. CUPRA shows that category trends are not destiny. With the right positioning, it has filled a gap that others missed. After a pandemic-delayed start, it has roughly doubled its annual sales for two years running, and continues to expand.



A bold pivot

CUPRA's renaissance starts with a strategic bet. The Martorell-headquartered brand first emerged in the 1990s as the racing division of SEAT, the Volkswagen-owned Spanish auto brand that now ranks 29th in the Spain Top 30. By the late 2010s, executives decided the sub-brand could forge stronger consumer ties and sell more vehicles as a standalone performance marque.

The relaunch in 2018 required new design, marketing investment, and a separate organisation. It was not a small move – but it's proven a savvy one thanks to some razor-sharp brand positioning as a new kind of performance marque.

What does that mean in practice? While CUPRA is not fully electric, so-called 'new-energy models' sit at the centre of its range. Electric, hybrid, and plug-in hybrid vehicles now dominate the line-up, and should continue to do so going forward.

Like many of its corporate siblings, CUPRA's vehicles draw on Volkswagen Group components and innovations. But it packages and iterates on these in a quite distinctive fashion – and that all connects back to CUPRA's 'electric pivot'. While many at the VW mothership still have strong ties to (and nostalgia for) that auto brand's combustion heritage, talent comes to CUPRA because they want to do something totally new – push the limits of electric performance motoring.

High performance, clear positioning

CUPRA's racing heritage shapes how the brand sees electrification – and its own place in the market.

Every electric car brand can talk about sustainability and comfortable interiors. Few have CUPRA's obsession with acceleration, handling, and design. Its engineers have refined throttle maps, shift logic, and brake regeneration to give CUPRA models a more vivid feel than the 'muted' standard for electric and hybrid cars. It's a difference you can feel on test drives (CUPRA has a hybrid physical and online distribution system in many markets) and one that the brand strives to emphasise in marketing.

CUPRA also has a clearer line on China than most. Its fully electric Tavascan SUV is built there through a Volkswagen joint venture with Anhui Jianghuai Automobile Group. When this and other deals were originally struck, the assumption was that European brands had more to teach the Chinese brands than vice versa. But with electric car manufacturing, that's clearly not true. In EV manufacturing and software, Chinese talent and know-how are a real asset.

The partnership was not without risk for CUPRA: it had to lobby hard for Brussels to exempt the Tavascan from steep EU tariffs on Chinese exports. Now CUPRA's job will be to grow sales of the Tavascan and other models in Asia, Europe, Latin America, and beyond (it hopes to enter the US this decade).

Its price stance gives it room to manoeuvre. CUPRA is not chasing the lowest-cost Chinese models. Instead, it aims to sit just below traditional performance marques such as Mercedes, BMW, Audi, Honda, and Volkswagen, offering 'Great Value' within a premium frame.

Getting the message across

CUPRA's marketing imagery is similarly elevated. Official brand images place its cars against recognisable urban and coastal settings, from Barcelona's shoreline to Bilbao's museum district. But that's only one piece of the puzzle. CUPRA also works with digital creators with backgrounds in design, architecture, and 'performance motoring' to produce short-form content. The message? High performance in the electric era is about more way than just horsepower – it demands a holistic mindset and attention to every detail.

As with all 'performance' marques, racing sponsorships are another important marketing pillar. Here, CUPRA has favoured newer race formats and recently became title and founding partner of the 2026 CUPRA Raval Madrid E-Prix. Beyond the track, the brand appears at cultural events such as Primavera Sound in Barcelona, where it installs branded lounges similar to the CUPRA City Garages it operates in major cities.

These City Garages are hybrid retail and event spaces that combine vehicles with café seating, merchandise, design collaborations, and live music. There are no traditional sales desks; visitors can sit with advisers, explore models, and interact with the brand's My CUPRA app at their own pace.

Putting it together

CUPRA shows that a Spanish brand can grow in a fragmented market by being clear about what it is – and disciplined about what it is not. The result? Extremely high Different perceptions that run well above its Saliency. That's a classic signal of future growth, because it suggests that the relative few who already know CUPRA can easily see what makes it special – while the greater multitude who have yet to 'meet' the marque will likely be won over once they do.

CUPRA punches above its weight on Difference Different Index

BYD	145	Ford	87
VW (Volkswagen)	143	Peugeot	87
Toyota	138	Renault	86
CUPRA	133	Citroën	79
Mazda	110	SEAT	77
Kia	105	Dacia	76
Hyundai	104	Fiat	74

Source: Kantar BrandZ, Cars, Spain, 2026



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THE RAPIDLY EVOLVING LANDSCAPE OF BRAND BUILDING WITH AI

- ▶ Discover [ConceptEvaluate](#) for evaluating your product development in its early stages, and [LINK AI](#) for testing your ads at scale with predicted consumer ratings.

In recent years, two forces have converged to transform the business landscape: the explosion of data and the rapid advance of generative AI.

Companies today have access to vast amounts of information about markets and consumers, but turning that data into actionable insights and making it accessible across the organisation has become a monumental challenge.

Yet this abundance of data brings with it challenges in management, governance, and compliance. To unlock AI's full potential, organisational structures must evolve: silos are obsolete, and teams must operate as adaptive systems, embracing flexibility and continuous change as the new normal.

Marketing and insights departments lead the management of one of the most valuable – and least tangible – assets of any organisation: brand equity.

Today, intangible assets represent up to 90% of corporate value in leading companies, including intellectual property, data, and organisational culture. AI is redefining how these assets are created, valued, and protected, introducing dynamic models that integrate predictive analytics and real-time market signals for more accurate and strategic valuation.

This shift is not incremental – it is seismic. **CMOs and insights directors must assume a new role as change or growth agents**, spearheading AI adoption and guiding their organisations through this transformation. But the path is not without obstacles: only 7% of marketing professionals say AI has significantly improved effectiveness. Budget constraints, lack of specialised talent, and fragmented tech stacks remain major barriers. In this context, CIO-CMO collaboration becomes critical to unlock **AI's true potential**.

The future demands going beyond data-driven decisions: it's about fostering creativity and strategic provocation, with AI as both engine and enabler. Because in the new era of marketing, building great brands will be as much an art as a science – and artificial intelligence is rewriting the rules of the game.

Ultimately, the disruption and adoption of AI by marketing departments will bring about changes across brand monitoring, creative and media planning, innovation and corporate reputation.





AI turns brand building into a real-time game

Artificial intelligence and predictive modelling are rewriting the rules of brand building, making it a real time strategy.

AI and predictive models based on real consumers' data continuously update behaviour, preferences, and sentiment. Brand health measurement has gone high-tech. AI-powered tools track awareness, trust, and sentiment across social platforms, using predictive models to forecast trends. The result? Faster, sharper insights than traditional surveys ever offered. In short, AI isn't just optimising brand strategies – it's transforming them into living, adaptive systems.

AI for creative communications at lightning speed

For communication, including creative and media investment, AI-powered tools enable rapid testing and optimisation of creative assets, predicting ad effectiveness, media ROI, and improving brand performance. This enhances the strategic value of brand-related intangibles.

Hyper-personalisation at scale

AI's ability to crunch vast consumer datasets is enabling brands to move beyond segmentation into true one-to-one marketing. Real-time tailored content and precision placement are redefining what 'personalised' really means.

Creativity meets machine intelligence

Far from replacing human creativity, AI is amplifying it. Coca-Cola's Y3000 Zero campaign is a case in point: by using AI for ideation, the brand unlocked a flood of creative possibilities, generating 5.2 billion media impressions. Speed and diversity of ideas are now competitive advantages.

Creative optimisation and adapting local assets

Post-ideation, AI is streamlining production. Health giant Reckitt used generative AI to adapt global campaigns for brands like Gaviscon and Finish, cutting localisation time by around 30% while improving consistency. Infinite variations tailored to platform and market are no longer aspirational – they're operational.

Toys 'R' Us pushed boundaries by creating a brand film entirely with AI tool Sora, debuting at Cannes. While the ad scored reasonably well on Kantar's LINK AI metrics, the real story was the buzz: a phoenix-like comeback for a brand reborn, powered by generative tech. Yet, human curation still mattered – behind the polished edit, there were likely misfires.

AI is accelerating advertising's evolution, delivering efficiency, scale, and creative breadth. But the human touch remains vital for quality control and brand integrity. For marketers, the challenge isn't whether to use AI; it's how to blend machine speed with human judgement to create work that resonates.

AI transforms media planning and creative orchestration

Media planning is shifting from static schedules to real-time optimisation. AI tools enable dynamic spend adjustments and predictive analytics, delivering personalised omnichannel messaging. Pedigree's 'Adoptable' campaign proved the impact: geo-targeted ads and AI-refined visuals drove six times more shelter visits and four Cannes Lions.

Generative search is rewriting SEO. GEO (generative engine optimisation) is emerging as the new standard, ensuring brands remain visible and trusted by large language models.

Meanwhile, platforms like Omnicom's ArtBotAI promise integrated creative orchestration – merging assets, data, and tech into seamless personalised experiences. The future? Smarter, simpler, and more impactful media ecosystems.

Media planning is experiencing rapid transformation due to AI. Traditionally, media strategies involved fixed plans and static post-campaign analysis. AI has once again introduced new tools for real-time optimisation and predictive analytics – which, in the media planning realm, has enabled a new kind of personalised omnichannel messaging to reach target audiences more effectively.



AI and corporate reputation

AI also plays a role in innovation and intellectual property as it accelerates R&D and ideation, creating new patents, trademarks, and proprietary algorithms. It also improves IP management through automated searches and predictive analytics, reducing infringement risks and strengthening legal protection, which again has an impact on the brand equity.

Kantar's BrandZ analysis shows that brands perceived as **Meaningful, Different, and innovative** are **twice as likely to grow** compared to those that are only Meaningful and Different. **Innovation fuels differentiation**, making a brand stand out and reinforcing its relevance in consumers' lives.

Finally, AI can strengthen **corporate reputation** by enabling transparency and personalised engagement – but misuse (e.g., biased algorithms or opaque practices) risks eroding trust and triggering reputational crises. Ethical AI frameworks are essential.

Corporate reputation has a direct contribution to brand equity as it accounts for 5–15% of the predictive power behind Kantar BrandZ's Demand Power metric – the core measure of brand equity. This influence varies by market and category but consistently improves brand trust, Meaningfulness, and Salience.

But it also has an impact on brand growth. Brands with strong corporate reputation grow brand value at a significantly faster rate – up to 57 percentage points more compared to those with weak reputation over a 12-year period.

Implications for marketing and insights teams – the journey has just begun

Think big, start small, and start now – the future of AI in brand building promises to be an exciting and transformative era.

And through it all, make sure not to lose sight of these three imperatives:

01

Strategic vision: Brands must develop a clear vision for integrating AI into their processes. This involves setting long-term goals and aligning AI initiatives with business objectives.

02

Continuous learning: AI tools require ongoing training and adaptation to stay effective. Brands should invest in continuous learning and development to keep up with evolving AI technologies.

03

Ethical considerations: The use of AI in brand building raises ethical questions around data privacy, consumer trust, and transparency. Brands need to establish robust ethical guidelines to govern AI applications.

IMAGINE A WORLD WHERE AI IS MORE THAN A GENERIC TOOL, IT'S YOUR STRATEGIC PARTNER

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Measure and optimise the impact of your campaigns at a hyper-granular scale with **LIFT ROI** and **LINK AI**

BE MORE PRESENT

Unpick the messy middle of the consumer journey with **BrandDigital** to identify how to better show up for your brand

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BRINGING THE B-WORD TO THE C-SUITE

WHY BRAND MUST
BE AT THE HEART OF
BUSINESS STRATEGY

- ▶ Track and measure brand impact with the only brand equity approach independently validated to deliver commercial outcomes, courtesy of the [MDS framework](#).

In far too many boardrooms, the word ‘brand’ is still spoken with caution, as if it were a dispensable luxury compared to financial and operational indicators. Yet, this is rapidly changing in Spain’s leading companies.

Executive committees’ attention to brand equity is growing among major Spanish firms. According to the International Business Report by Grant Thornton, 44% of Spanish executives plan to increase investment in brand over the next 12 months – the highest figure in the European Union. Brand is now seen as a key factor for internationalisation, differentiation, and talent attraction, and its management is increasingly relevant on the executive agenda.

Kantar BrandZ data shows that brand is, in many cases, the most valuable asset of a company, representing on average 30% of business value and exceeding 50% for top-performing brands. Ignoring its management and measurement is not just a strategic error, but a financial risk. The Kantar BrandZ portfolio has consistently outperformed the S&P 500 and MSCI World Index since 2006, showing greater resilience in crises such as the 2008 crash or the COVID-19 pandemic. Strong brands don’t just survive, they thrive, justifying premium prices and predisposing consumers to choose them again and again.



Brand strength drives crisis recovery

Despite this evidence, fewer than half of leadership teams include brand metrics on their dashboards. Brand building is often seen as a cost to be cut in tough times, or as a long-term project that is hard to measure objectively. However, the Kantar BrandZ methodology, based on quantitative consumer data, allows us to isolate the impact of brand on total business value and connect brand equity with tangible financial results.



The metrics that matter – the MDS framework

Not all brand metrics are equal. Vanity metrics (likes, basic awareness) add little real value. What matters are metrics that predict financial outcomes and speak the language of the CFO. Kantar’s MDS framework measures whether the brand is Meaningful, Different, and Salient; and how this translates into Demand Power, Activation Power, Pricing Power, and Future Power:

- **Meaningful:** Does the brand meet real consumer needs and create emotional resonance?
- **Different:** Does it stand out in a sea of sameness?
- **Salient:** Is it top of mind when consumers are ready to make a choice?

These dimensions predict purchase predisposition, ability to command a premium, and future growth. In fact, brands with high predisposition achieve nine times more volume share, can charge double the price, and are four times more likely to grow in value sales. Are you measuring what matters to the bottom line?

Brand equity as a strategic priority in Spain

The sector trend is clear: brand equity is becoming a strategic priority for Spanish leadership. The BrandPulse 2024 study (AEBRAND and Foro de Marcas Renombradas Españolas) reveals that for 89% of Spanish executives, brand management is a strategic priority, especially in building corporate reputation. 54% of executives already assign a strategic role to brand, and in 23% of companies, branding strategy is directly assumed by the executive committee, which designs action plans, establishes control mechanisms, and allocates budget to branding. However, fewer than half (43%) of executives say they know how to manage the brand with advanced measurement and tracking tools.



REAL CASES – BRANDS LEADING FROM THE TOP

This growing C-suite focus on brand equity is not just theoretical – it is reflected in how several leading companies have recently reorganised their executive corps.



MANGO

In January 2024, Mango established a new Chief Brand Officer (CBO) role, appointing Blanca Muñoz to the position. The CBO reports directly to the CEO and is a full member of the executive committee. This strategic move aims to consolidate Mango's brand strategy, reinforce its differentiated value proposition, and drive innovation and sustainability as core product pillars. The objective is to place the brand and customer experience at the heart of corporate strategy, ensuring a global and cross-functional vision from the highest level of management.



L'ORÉAL

In February 2025, L'Oréal appointed a new Chief Digital & Marketing Officer, joining the executive committee. This strategic role leads digital transformation, marketing innovation, and brand experience, strengthening the group's brands and digital presence in the Iberian market.



In July 2025, Lidl created a new General Directorate of Customer and Marketing, incorporated into the executive committee. This role brings together marketing, customer experience, and ecommerce, reinforcing the company's commitment to placing brand and customer experience at the centre of its business strategy.



Dia España has strengthened its executive committee with the appointment of a Director of Growth, responsible for key areas such as customer experience, marketing, and ecommerce. This role, created in December 2024, is designed to enhance the brand's market position and lead its digital and omnichannel transformation. The focus is on personalisation and customer loyalty – fundamental aspects of brand equity – demonstrating the company's commitment to embedding brand value at the core of its business strategy.

FROM THEORY TO ACTION – RECOMMENDATIONS FOR THE C-SUITE

01 Elevate brand to the executive dashboard

Integrate validated, predictive brand metrics into business KPIs.

02 Measure what matters

Prioritise indicators that connect with financial results, not just vanity metrics.

03 Build a transversal brand culture

Brand is everyone's responsibility, not just marketing's.

04 Invest in creativity and consistency

Consistent and creative campaigns maximise long-term brand value growth.

05 Learn from the leaders

Analyse Spanish success stories to identify growth levers applicable to other sectors.

KANTAR

LINK

Connect creativity to outcomes

The LINK creative effectiveness portfolio helps you build stronger ads and magnify the impact of your media dollars, achieving your commercial objectives and growing your brand faster.

LINK provides:

- A unified approach which blends qualitative, survey, and AI insights to bring the voice of your customer into every stage of your ad development process
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MEASURING FOR SUCCESS

MEANINGFUL DIFFERENCE IN PRACTICE

► Harness the power of our [Meaningful Different and Salient framework](#) to act fast, stay competitive, and continue to win.

What makes a brand resilient in the face of change?

It is widely recognised that brands rarely occupy a large share of consumers' conscious attention. Instead, they exist as latent mental connections, primed to surface when people need to make a choice.

These connections are built from all the experiences and exposures a consumer has ever had with the brand. To quote advertising paragon Jeremy Bullmore, *'People build brands as birds build nests, from scraps and straws we chance upon.'*

In practice, this means brands play a crucial role in simplifying decisions in an increasingly complex marketplace. For businesses, those same connections translate into tangible commercial advantages: stronger demand, higher conversion, and ultimately, healthier margins.

Over the past 20 years, Kantar BrandZ has spent considerable time diagnosing brand success – what makes a brand strong and how it develops a variety of strengths across markets, categories, and contexts. We have found that the strongest brands share three essential qualities: they are **Meaningful**, **Different**, and **Salient** to consumers. In short, these are the brands that have built the deepest and broadest consumer connections over time.



BRANDS WITH 'EXTRA EQUITY' – A STRUCTURAL ADVANTAGE IN COMPETITIVE MARKETS

Brands with *extra equity* are fundamentally better equipped to win. Growth today comes from doing something extra, creating the distinctive impressions that set a brand apart in the minds of consumers.

That 'extra' shows up as stronger-than-expected perceptions of being Meaningful, Different, and Salient, enabling a brand to 'punch above its weight' and build deeper, broader connections in the moments that matter for choice. This advantage acts as a strategic multiplier: it sustains preference even as prices rise, so competitors push harder or the market becomes more complex.

Understanding which brands hold this extra equity is essential for anticipating who is poised to lead, guiding investment toward the levers that truly drive value, and ensuring that brand strategy is anchored in strengths that translate into sustainable growth.

Three brands illustrate what leading with extra equity looks like in the Spanish market: **Toyota**, **Airbnb**, and **Carbonell**. Each has carved out its own path by outperforming on the levers that fuel growth:



Extra Meaningfulness

Toyota has decisively strengthened its position in the Spanish market by elevating its Meaningful Index, consolidating itself as a brand that delivers tangible, relevant value in people's lives. This progress is no coincidence: it reflects a coherent strategy that leverages core attributes such as reliability, innovation, and sustainability, perfectly aligned with consumers' evolving mobility priorities.

The brand has successfully anticipated and shaped these expectations through an accessible hybrid technology proposition while reinforcing its environmental commitment. This combination has enabled Toyota to deepen both its emotional connection – as a trusted brand aligned with consumer values – and its functional connection, offering solutions that meet real needs around usage, efficiency, and cost.



Extra Difference

Airbnb has built a level of Difference with extra equity that sits well above the norms of its category, and this advantage has become a defining pillar of its leadership. This is not coincidental: its value model is shaped by a diverse and singular offer; more authentic experiences than traditional accommodation; and a platform that provides control, flexibility, and a sense of belonging. Together, this creates a form of distinctiveness that is exceptionally hard to replicate.

From a growth perspective, this extra Difference acts as a structural accelerator: it amplifies preference, sustains choice even in higher-price contexts, and strengthens the brand's ability to capture value consistently over time.



Extra Meaningful Difference and Salience

Carbonell stands out as one of Spain's strongest FMCG brands, anchored in an exceptional level of extra equity that far exceeds what would typically be expected for a brand of its size across Meaningfulness, Difference, and Salience. Its ability to blend everyday relevance with a distinctive proposition in a highly commoditised category, while maintaining extraordinary mental availability, positions Carbonell as a brand that consistently punches above its competitive weight.

This performance not only underpins its leadership in preference, but it also enables the brand to sustain a 'justified premium' position and create value consistently. Carbonell operates with a structural advantage: deep consumer connections, credible differentiation, and the kind of mental presence that reliably converts equity into real market growth.

WHAT CAN WE LEARN FROM FAILURE?

Success stories only tell half the story. Brands that fail offer equally valuable lessons. In most cases, these brands encountered warning signs of some trouble ahead, which marketing professionals can learn to heed for their own brands.



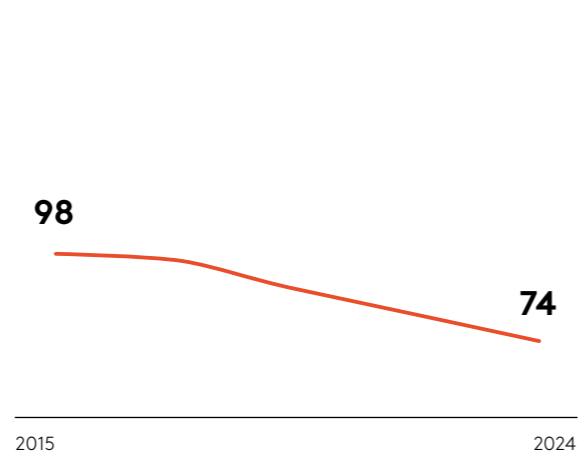
Outpaced by changing consumer priorities

Pans & Company has seen its relevance weaken as it struggled to keep pace with rapidly evolving consumer expectations. As the category moved toward greater freshness, variety, personalisation, and real convenience, the brand did not refresh its offer or experience with the speed required to remain compelling.

In a landscape where perceived value and the ability to meet specific needs drive everyday choices, Pans & Company gradually lost ground to alternatives more in tune with what consumers now expect. The result is a diminishing role in the consideration set, driven by an increasing disconnect between what the brand offers and what people are looking for today.

Meaningful Index: Pans & Company - Spain

Pans & Company's failure to adapt to a changing market resulted in a decline in Meaningfulness



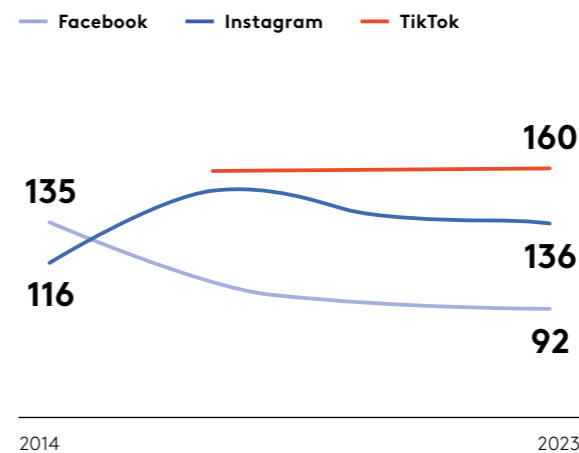
Distinctiveness narrowed by competitive pressure

Facebook remains a massive and culturally relevant platform, yet the rapid evolution of user expectations – toward more native, format-driven experiences – has narrowed the space in which the brand can differentiate. As consumers gravitate toward more specialised, habit-aligned propositions, the competitive landscape has become sharper and more fragmented.

Within this shifting context, Facebook's perceived distinctiveness has naturally softened. While still widely used, the brand now stands out less against alternatives that capture emerging digital behaviours more precisely – a reflection of market dynamics moving faster than any single platform can fully anticipate.

Different Index: Facebook - Spain

Facebook's declining sense of Difference reflects a loss of competitive edge as new players reshape the market

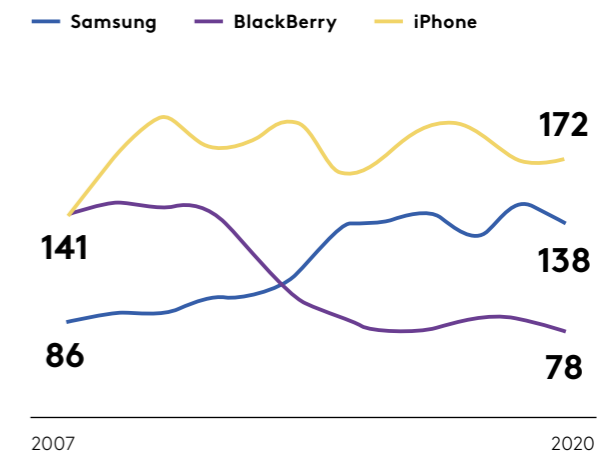


Failure to react to shifting consumer perceptions

BlackBerry's rise and fall is a case study in brand equity collapse. While competitors moved with – and sometimes spurred – changing consumer needs, BlackBerry remained focused on its B2B audience and outdated handsets. It remained complacent in its success. And as the data shows, this led to sharp Meaningful Difference declines relative to its competitors – a clear signal that BlackBerry was losing relevance.

Meaningful Difference Index: BlackBerry - US

In line with its loss of equity, BlackBerry saw its brand value decline by 80% in two years (2010–2012)



MEASURING THE METRICS THAT MATTER

We've seen that successful brands outperform expectations and grow ahead of competitors by amassing extra Meaningfulness, Difference, and Salience.

And our cautionary tales show that weaknesses, declines, and competitive gaps must be identified and addressed early. Brands need to track competitors, invest consistently, and keep innovating.

The overarching takeaway is that marketers need to track the health of their brands and act upon the data they receive. This means regularly measuring brand health using the metrics that matter – the attributes that lead to growth. It means adding Meaningful Difference to your tracking, rather than relying on market share and Salience alone.

It also means benchmarking against relevant competitors – the ones your consumers see as providing an alternative choice. Recall how in each of our cautionary tales, brand equity declines coincided with the rise of competitors who were building stronger, more powerful connections with consumers.

So ask yourself: *are you measuring properly for your brand's continued success?*



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The Power of Being Different: Spanish challenger brands leading the way

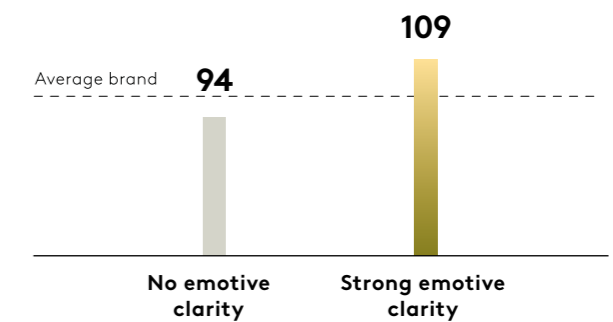
Marketers worldwide recognise the transformative power of brands that dare to be different. Challenger brands like Oatly and Patagonia have redefined their categories by not only offering innovative products, but also by showing up in the marketplace with a unique voice, purpose, and emotional resonance. In Spain, we see similar challenger spirit in brands such as Ecoalf (sustainable fashion), Hawkers (direct-to-consumer eyewear), and Glovo (urban delivery), each disrupting their sectors by challenging conventions and building strong emotional connections with consumers.

Impact of emotive clarity on Difference

Emotive clarity is a powerful long-term route.

The benefits of emotive clarity become especially clear when we take a long-term view. Of the brands that ranked in the Kantar BrandZ Global Top 100 in 2006, just over half remained on the list in 2025. These brands have thrived. As a group, they are also twice as likely to have strong emotive clarity than the brands that dropped off.

Difference Index



Source: Kantar BrandZ 2020-2024, base sizes 7,025 and 2,780



A DIFFERENT ROUTE TO GROWTH

HOW EMOTION
BUILDS LONG-TERM
BRAND VALUE,
EVEN IN DAIRY

- ▶ Learn more about how you can build a powerful brand positioning based on emotion and align your brand's touchpoints, with help from [Kantar's Brand Strategy solutions](#).

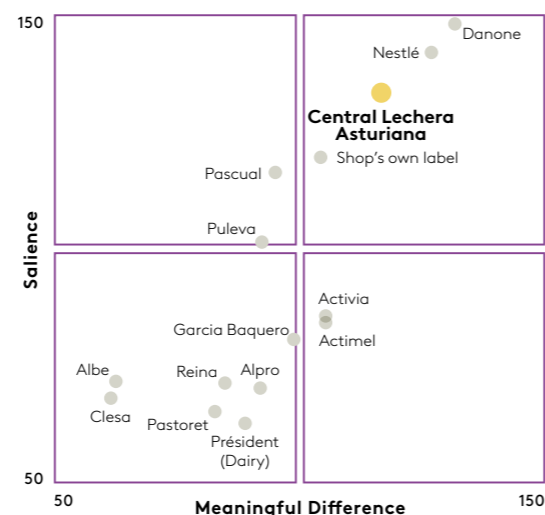
The Dairy Difference – why distinctiveness counts

Kantar’s BrandZ data consistently shows that brands which are Meaningfully Different achieve greater penetration, Pricing Power, and long-term growth than those that are merely Salient or well known. In categories where functional differences are minimal and products are easily substitutable, emotional clarity and a strong sense of origin become critical levers for differentiation.

Distinctiveness and emotional clarity are not the exclusive territory of niche disruptors. Mainstream, market-leading brands can – and must – also find ways to stand apart. Central Lechera Asturiana, a leader in Spain’s dairy sector, offers a compelling case study of how a brand can leverage its origins, values, and emotional storytelling to create Meaningful Difference in a crowded, commoditised category.

Central Lechera Asturiana’s brand strategy is rooted in its Asturian heritage – a region renowned for its natural beauty, green pastures, and traditional dairy farming. This provenance is not just a functional claim; it is an emotional anchor that evokes feelings of trust, authenticity, and connection to nature. In a sector where many brands compete on price or functional benefits, Central Lechera Asturiana stands out by making its origin and values central to its brand story.

Brand equity in the dairy industry



Source: Kantar BrandZ, Dairy Products, Spain, 2024



Emotional archetypes and brand personality – the NeedScope perspective

According to Kantar’s NeedScope framework, brands that consistently express a clear emotional archetype build stronger, more memorable connections with consumers.

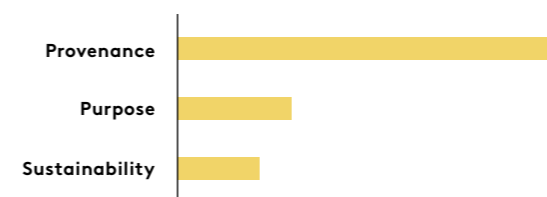
Central Lechera Asturiana stands out from its competitors due to its origins, the purpose behind the brand, and its idea of sustainability, which places it close to the Caregiver archetype: ‘They want to live in a world of mutual care, community, comfort, and generosity and are motivated by connecting with others to save the world’. It also places close to the Best Friend: ‘They are guided by the emotional benefit they get from sharing a true bond with others intellectually, emotionally, and spiritually. They do not want to come across as wise or expert speakers who talk in depth about the rational benefits of milk; they want to go further and talk about how the brand makes you feel when you use it, leaving aside the technicalities of other brands or the focus on price.

How Central Lechera Asturiana builds Meaningful Difference

- Leveraging Provenance as an emotional anchor – Central Lechera Asturiana’s strongest brand association is with Provenance based on its Asturian origin. This is a powerful differentiator in the Spanish dairy market, where localness and authenticity are highly valued.
- Emotional storytelling in advertising – The brand’s advertising campaigns often focus on themes of family, tradition, and care for the land. These narratives tap into the universal human emotions of belonging, trust, and nostalgia, helping the brand to transcend functional benefits.
- Consistency across touchpoints – Its consistent emphasis on origin and authenticity across all touchpoints helps reinforce its Difference.

Central Lechera Asturiana

Brand strengths



HERE ARE THREE STEPS MARKETERS CAN TAKE TO BUILD EMOTION INTO THEIR BRANDS:

01

Choose the right emotion for your brand

Simply expressed emotions should be at the core of your positioning. This provides the platform around which you can build a perceived Difference for your brand. As we've seen, Central Lechera Asturiana leans heavily on care, community, and trust, aligning with the brown/orange space in the NeedScope model. It makes sure these are captured through all its associations – and in doing so, sets itself apart from the typical stance of mainstream dairy brands.

02

Ladder up the benefits

Emotion should link seamlessly across brand elements. Think of this like a benefits ladder in which multiple connection points build Difference and reinforce each other. With Central Lechera Asturiana, you have:

- Product benefits: As a brand from Asturias, it guarantees authenticity, origin, quality, and taste.
- A recognisable bottle: Its colours and shape make it stand out from other brands on the shelf.
- A 'mountain state of mind' positioning: At the top of the benefits ladder, Central Lechera Asturiana is delivering all the emotions on which the brand is built.

03

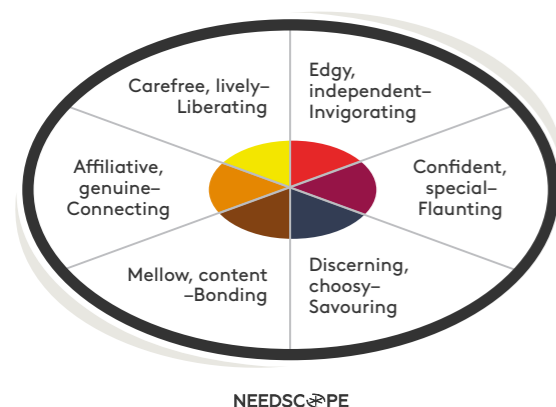
Execute consistently

Brand managers might get bored with their marketing, but there's less evidence that consumers do. Kantar research shows that **true creative quality 'wear out' is rare**. So, if your creative performs well, keep using it. Its power derives from consistent application over time.

Once again, Central Lechera Asturiana illustrates this. Its ad campaigns have stood the test of time to a remarkable extent.



Kantar NeedScope framework



Putting it together

Positioning is about making deliberate choices on where to build Difference. Being Different doesn't always mean being new – it often means staying the same in a compelling way, reinforcing a consistent emotional message. Brands must evolve to stay relevant, but a strong and sustained emotional foundation is what builds lasting value.

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