

LVMH owns all top most valuable wine and champagne brands

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LVMH owns all of the top four most valuable wine and champagne brands in 2024, according to a new report from Brand Finance, the world's leading brand valuation consultancy.

Moët & Chandon (brand value up 9 per cent to \$1.4 billion) retained its position in the top spot, while Chandon (brand value down 1 per cent to \$1 billion), Veuve Clicquot (brand value up 2 per cent to \$959.2 million), and Dom Pérignon (brand value up 7 per cent to \$799.8 million) all rose one ranking, making up the top four. China's Changyu, last year's second most valuable brand, dropped into fifth position following a 33 per cent brand value decrease to \$706.8 million.

Despite a 1.8-point drop to a Brand Strength Index (BSI) score of 81.5 out of 100, Changyu still holds the highest BSI score among wine and champagne brands. Brand Finance's research, focused on Changyu's primary market in China, found it excelled in familiarity and consideration. However, the research also revealed a decline in stakeholders' perceptions of Changyu's price premium, likely due to an influx of competing wine brands in China.

Henry Farr, Director, Brand Finance commented, "The wine industry is experiencing a significant transformation as both producers and consumers become more environmentally conscious. Brand Finance's research reveals that sustainability now drives a substantial 11 per cent of customer consideration in the sector. Companies adopting practices like reducing pesticide use, recycling water, and ensuring fair treatment for vineyard workers are becoming increasingly appealing to consumers. Consequently, many producers are revamping their practices to better protect the environment and safeguard their vines against climate extremes. Transparent communication of these efforts is likely to be a crucial component to earning consumer trust, preference, and ultimately, brand success in the coming years."