



# Brand EQ3

2024 EDITION

**CARAT** | Designing  
for People

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# Welcome to Brand EQ3 2024

- An introduction to emotional intelligence
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- Brands really can be emotionally intelligent
- Key Brand EQ findings summarized
- Solving the cost of marketing crisis with Brand EQ

# An introduction to emotional intelligence

Inspired by the work of Daniel Goleman, the psychologist who introduced the world to the term emotional intelligence (EQ) in 1995, we have been on a journey to explain how to drive brand growth through applied emotional intelligence. Many of you will know that emotional intelligence refers to the way a person can understand and manage their emotions in a positive way to communicate effectively, build relationships with others and overcome challenges. Our studies have focused on ways that brands can also achieve this level of emotional engagement.

## Why emotional intelligence is relevant to modern brand building

The last twenty years have seen an explosion in the ways brands can connect with people, as the digital economy and media landscapes have proliferated. As more of our lives are lived through digital media, brands now can develop a much closer direct understanding of and relationship with consumers, creating personalized and responsive actions. We have also seen the rise of the purposeful brand, making a mark on daily life by creating more valuable experiences for people and in some cases wider society. Our core belief is that by embracing this landscape, brands can put consumers at the centre of every decision they make. They can listen to consumers and respond much more effectively at speed, developing a stronger relationship. This active application of emotional intelligence stands at the heart of Carat's Designing for People brand promise.





## The study is underpinned by enhanced rigor, and actionable in media planning

We are now bringing you a third wave study into brands and their emotional intelligence, that has built on the increased depth of the 2022 of the study which saw us add further markets and brands. We also expanded the scope of our research program, adding qualitative insights into the experiences people have across categories and using AI to transform freeform storytelling into quantifiable findings. We continue to innovate. Wave three has been fused onto the hub studies of our proprietary CCS insight platform to enable deeper connection of our findings on emotional intelligence with a market leading combination of brand, media and attitudinal data.

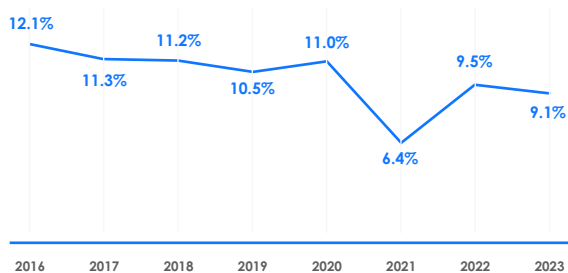
## Key Brand EQ findings summarized

- The most emotionally intelligent brands grow faster than those that are not, as evidenced by continued outperformance on the stock market
- Brands perform more strongly when they consciously set out to create value for people
- There are clearly identifiable behaviors of emotionally intelligent brands, and we have identified clear principles for success in Brand EQ
- There are definite patterns in the way that different age cohorts and nationalities score brands on emotional intelligence
- We see a recurring pattern across categories in the characteristics of people who are more open or closed to emotionally intelligent relationships with brands

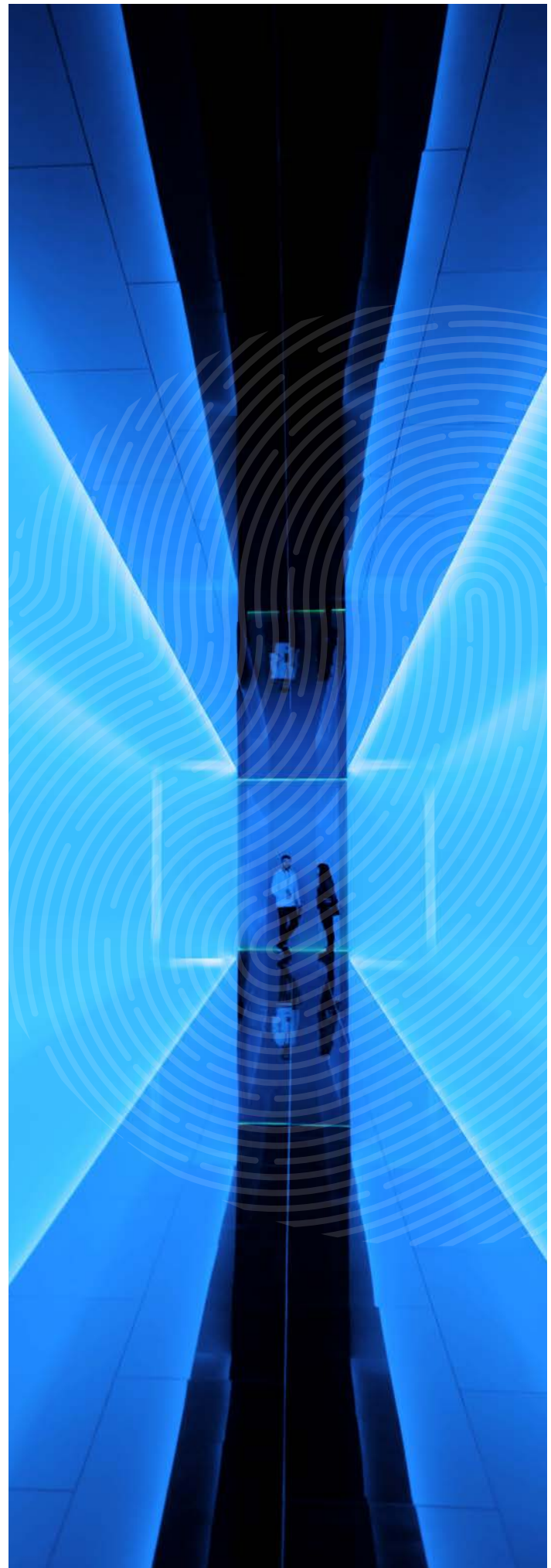
# Solving the cost of marketing crisis with Brand EQ

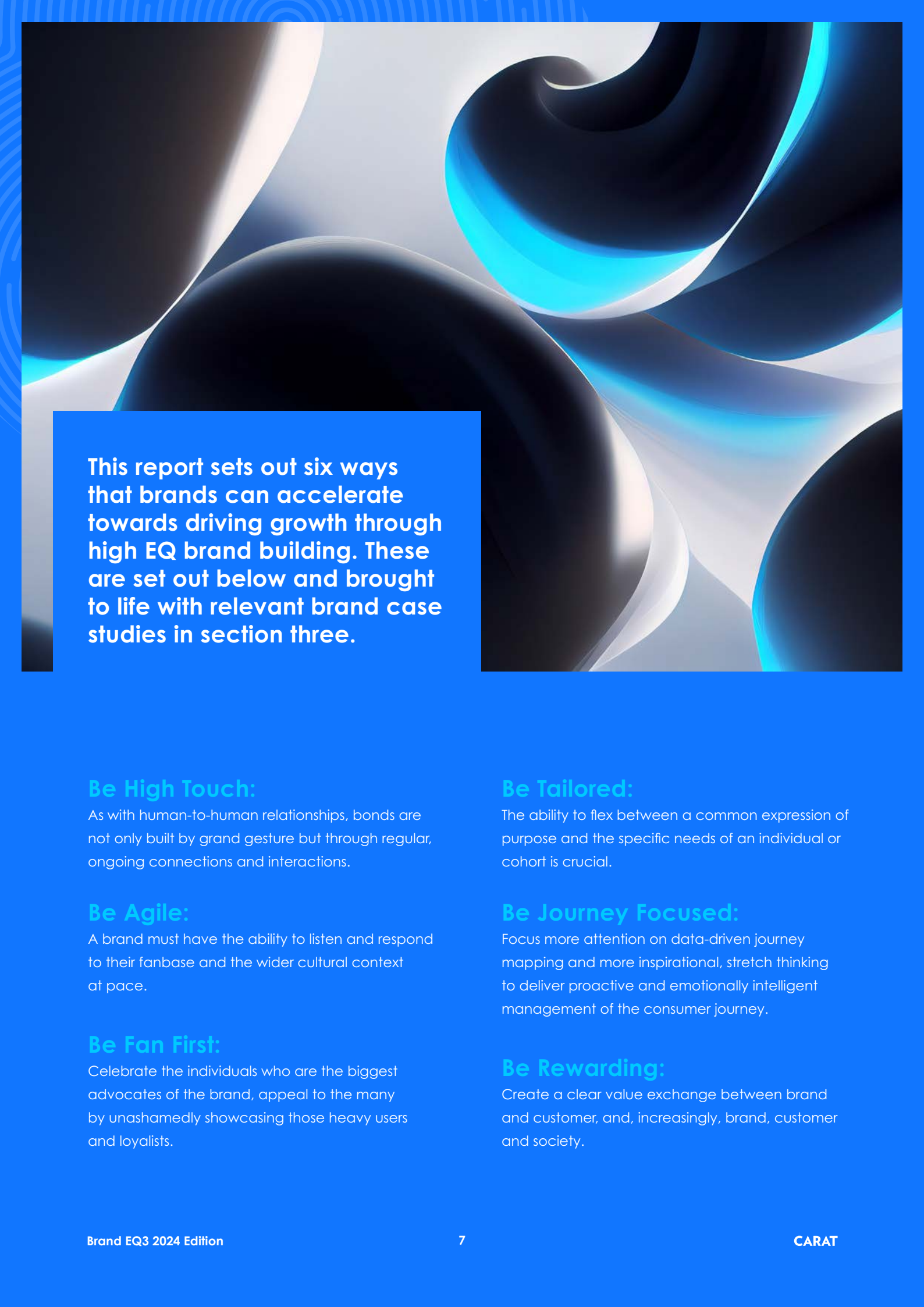
Since our last report was published in 2022 we have seen further dramatic change in politics, the economy and society. We moved from the aftermath of COVID-19 to a cost-of-living crisis. There have been recessionary headwinds. New conflicts have broken out. These factors have amplified pressures on marketers to do more for less – see Gartner data below. There has been a push to short-term results at the expense of brand building: Marketers are faced with making more binary choices. We believe that by harnessing the principles of Brand EQ, marketers can hack the system, build integrated end-to-end experiences and make their investments go further. This will create stronger relationships with customers and drive growth.

## Marketing budgets as a % of business revenue show 25% decrease since 2016



Source: Gartner - Marketing x report (2023)





**This report sets out six ways that brands can accelerate towards driving growth through high EQ brand building. These are set out below and brought to life with relevant brand case studies in section three.**

### **Be High Touch:**

As with human-to-human relationships, bonds are not only built by grand gesture but through regular, ongoing connections and interactions.

### **Be Agile:**

A brand must have the ability to listen and respond to their fanbase and the wider cultural context at pace.

### **Be Fan First:**

Celebrate the individuals who are the biggest advocates of the brand, appeal to the many by unashamedly showcasing those heavy users and loyalists.

### **Be Tailored:**

The ability to flex between a common expression of purpose and the specific needs of an individual or cohort is crucial.

### **Be Journey Focused:**

Focus more attention on data-driven journey mapping and more inspirational, stretch thinking to deliver proactive and emotionally intelligent management of the consumer journey.

### **Be Rewarding:**

Create a clear value exchange between brand and customer, and, increasingly, brand, customer and society.

BRAND EQ3: 2024 Edition



# Brand EQ - the foundations

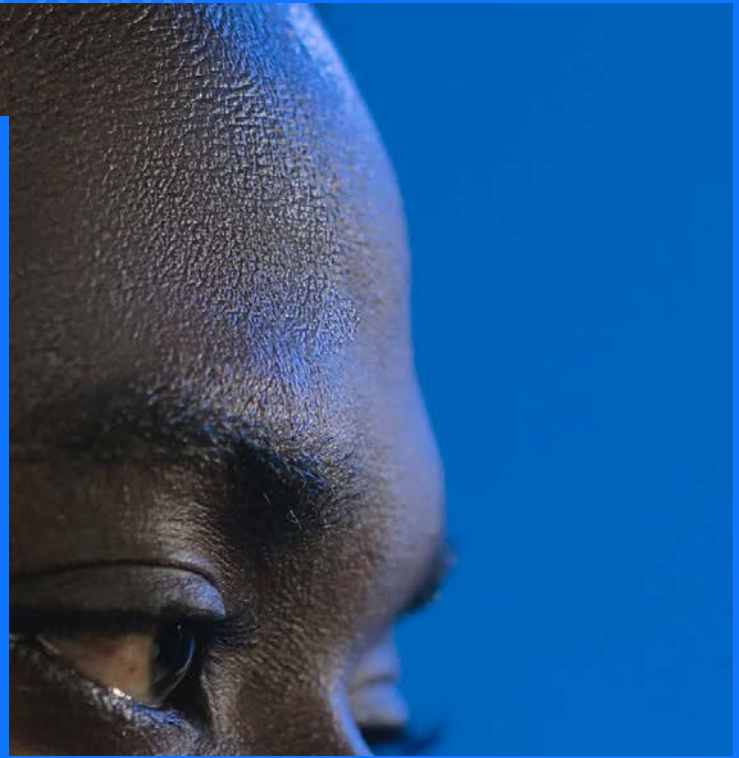
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# How we define Brand EQ

To define Brand EQ, we took inspiration from the work of Daniel Goleman (1995), who identified five key components of Brand EQ2 2022 and we framed these in terms of brand identity and behavior.

Our goal is to understand which of the world's biggest brands best mirror this very human quality and whether there are transferable learnings from these high performers.



## Social Skills

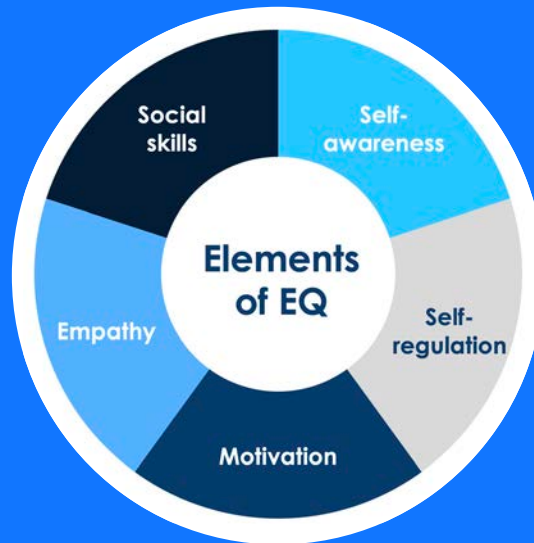
(leadership, conflict management, communication skills)

*"This brand always communicates in a clear and meaningful way."*

## Empathy

(understanding others, feelings, diversity, political awareness)

*"This brand understands people like me and what we need."*



## Motivation

(drive, commitment, initiative, optimism)

*"This brand tries hard to deliver a good experience."*

## Self-Awareness

(confidence, recognition of feelings)

*"This brand seems to know what it stands for."*

## Self-Regulation

(self-control, trustworthiness, adaptability)

*"This brand behaves with honesty and integrity."*



## Expanded scope for Brand EQ3 2024

### The Study Scope

15,000 respondents across 14 markets



## The Brand EQ Ranking 2024



The brands above were originally selected in 2020 on the basis that they appeared in multiple global studies that provided brand value or equity rankings.

The brands we studied for this 2024 report include the addition of Disney, LEGO, and Bosch at a global level. In addition, we conducted extended local surveys in France, Australia and Spain.

## Methodologies - further innovation for Brand EQ3 2024

We have conducted research into brands and emotional intelligence in fourteen markets for the 2024 report. These markets account for 87% of global advertising expenditure, which provides a great basis for application in markets beyond those studied.

The foundation of our study remains panel data relating to 51 global brands which are rated by respondents in every market. The 2024 report also includes additional locally specific studies combining multi- and single-market brands in several geographies.



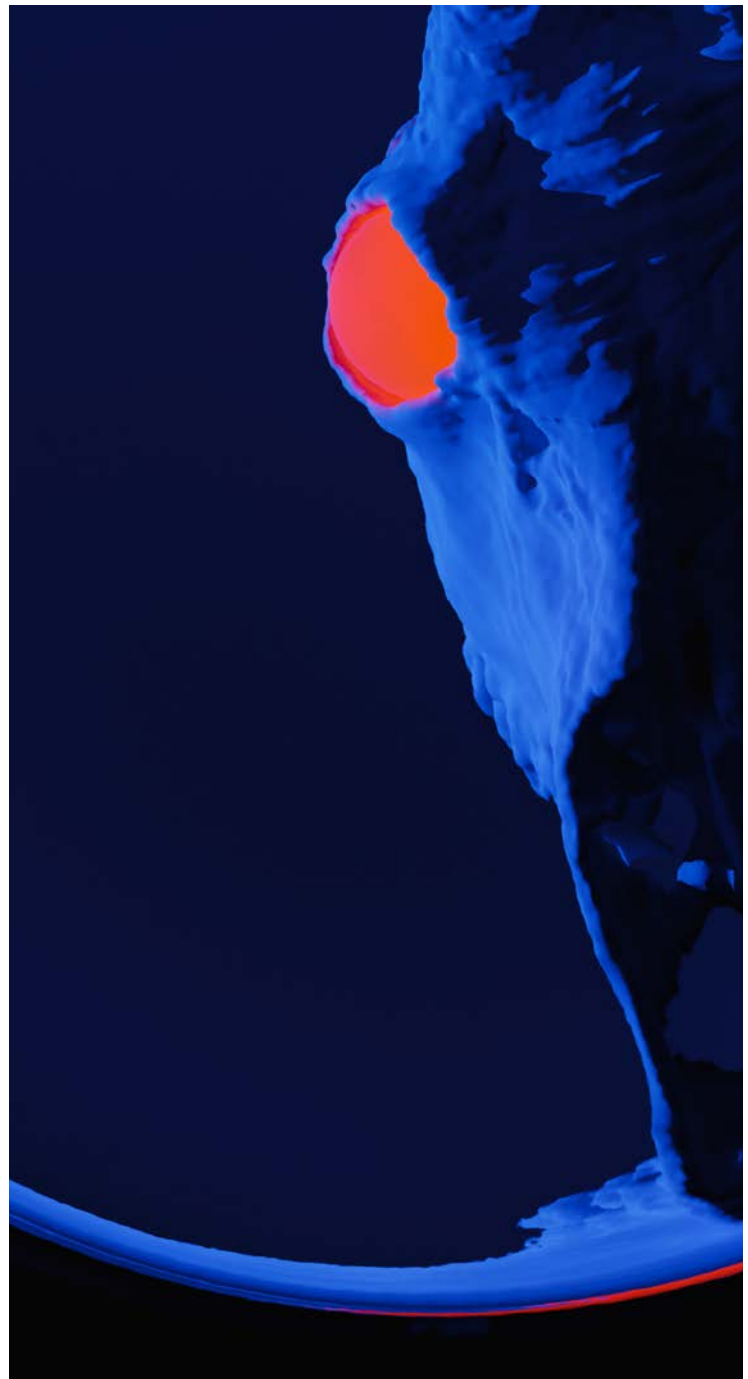
# BrandEQ3 is the fourth report that we have published

Report Name	In Field	Report Released
Brand EQ	2020	2020
Brand EQ2	2021	2022
Brand EQ2: Generational Differences	2021	2022
Brand EQ3: 2024	2023	2024

This research was enriched by asking people about the brands and categories in an emotionally intelligent way. Storytelling is a response mechanism that is far more aligned with how we collect our memories and experiences, therefore we asked people to tell us stories about brands and categories in a way that they would talk to their friends.

This gave us a far deeper insight into people's inner thoughts and, more crucially, emotions, allowing us to really dig into the why behind the quantitative Brand EQ scores we measured.

We collected more than 15,000 of these stories and ran AI algorithms through them to identify themes, topics, emotions by category, brand and generational cohort. The AI analysis gave rise to numerous interesting insights that you will read about in this new report.



## Making Brand EQ actionable in media planning

This year we fused the Brand EQ data to our proprietary consumer dataset, CCS. This has allowed us to deepen our understanding of people who feel emotionally closer or further away from brands via their attitudes, passions, involvement in decision making and media behaviors. Crucially, this allows us to make media strategy and planning decisions in line with our findings.

BRAND EQ3: 2024 Edition



# Headline findings and case examples

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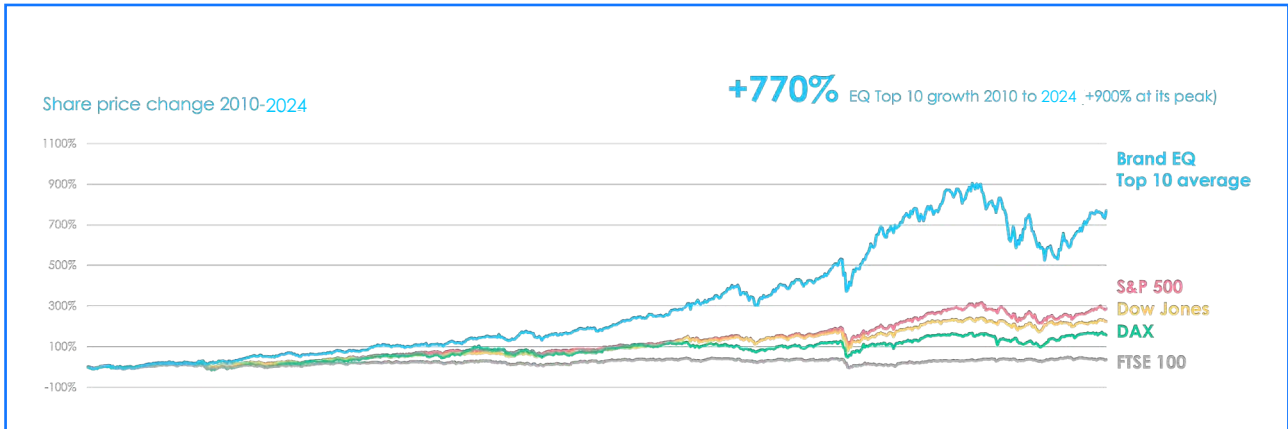


## Our headline findings in 2024 blend enduring truths and new insights

In this third wave study, we found that the datasets reaffirmed many of the trends and correlations we identified previously. We have also identified a number of new factors in the way emotional intelligence drives brand success based on new ways to interrogate and expand our dataset.

Our first key finding in 2020 and 2022 remains true of this study.

# Brand EQ pays back: the most emotionally intelligent brands continue to grow faster



This finding has been consistent across our three study waves. There is once again a clear correlation between EQ scores and the share prices of the brands/holding companies we surveyed. On this occasion the Top Ten EQ performers had grown by +770%, faster than the S&P500, FTSE100 and other indices. The Top Ten EQ performers also grew at a much faster rate than the lowest ten on the study.

One of the key characteristics tied to the potential growth-driving power of emotional intelligence is the categories of brands that score high in our study. Technology (both as a service and product) is associated by people globally with the five qualities of emotionally intelligent people. The commercial success of technology brands is a foundation of the stellar growth figures above.

As an aside, the link between technology and human qualities is one of the many fascinating findings of our studies. More on this later!



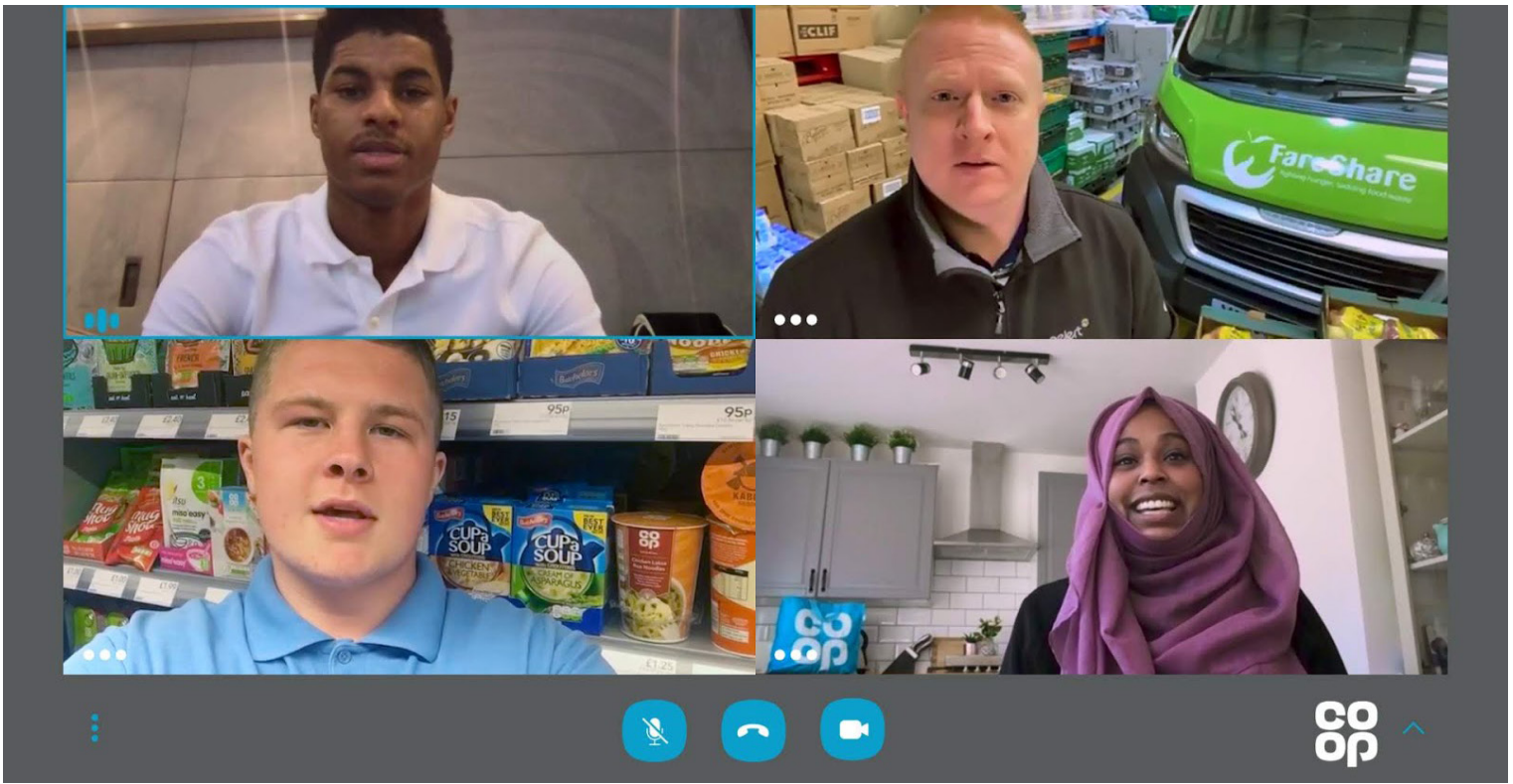
**The successes of businesses and brands that display emotionally intelligent characteristics bear out in countless findings that more emotionally intelligent people are more effective. For example, L'Oreal have found that higher EQ recruits outsold their colleagues by a considerable margin.**

**In another example, global recruitment company Egon Zehnder International analyzed 515 senior executives and discovered that those who were strongest in emotional intelligence were more likely to succeed than those strongest in either IQ or relevant previous experience. The connection between personal and collective business success and emotional intelligence is also set out in Dr Goleman's latest book, *Optimal*.**

Source: Fast Company Ultimate Guide to Emotional Intelligence October 2023

## KEY TAKEAWAY

**Emotional intelligence is a currency associated with success whether on a personal or business level.**



Source: Image taken from Co-op Fareshare campaign 2020

FINDING 2

## Brands increase EQ levels when they create value for people



What was striking from our first read of the data was the overall decline in scoring at an all brands in all markets level. In the wake of the COVID-19 pandemic, brands were scored higher by people globally. In our view this is because businesses and brands were seen to step in and play a concrete role in helping us navigate the crisis. Messages were positive and genuine value was created for people and fellow businesses who were struggling. This example from the UK grocery retailer Co-op, featuring Manchester United striker Marcus Rashford, was taken from a 2020 campaign in support of anti-food poverty organization Fareshare.

We are now some distance into a cost-of-living crisis that has seen terms like Shrinkflation coined as pack sizes many retailers fall while prices rise. Does it feel like brands are on the side of the people in 2024? Perhaps less so, but scores remain higher than those from early 2020.





### Case Study Example

#### Kraft Heinz The Adamo Project – Driving Brand Growth Through Emotional Intelligence

Italy faces an ongoing demographic crisis. Plasmon, the brand nourishing Italian babies for 120 years, sparked a debate that has awakened citizens, businesses, and institutions to join and seek concrete solutions. To date +160 companies signed up to a voluntary code approved by the government to ease the lives of new parents. Kraft Heinz achieved this by creating a web platform setting out the issues and launching a mockumentary set in 2050 that focuses on the birth of Adamo, the last ever Italian. The Adamo Project was then amplified through national news media, a major social media campaign and national petition for action. This is a powerful example of effective, purpose-led brand building, which is creating value for individual Italian parents and the wider society which led to a two percentage points increase in brand consideration.

### KEY TAKEAWAY

**Real clarity on a brand's purpose and a strategic focus on marketing as a means of creating value help to drive Brand EQ levels.**



FINDING 3

## Technology continues to have a human face

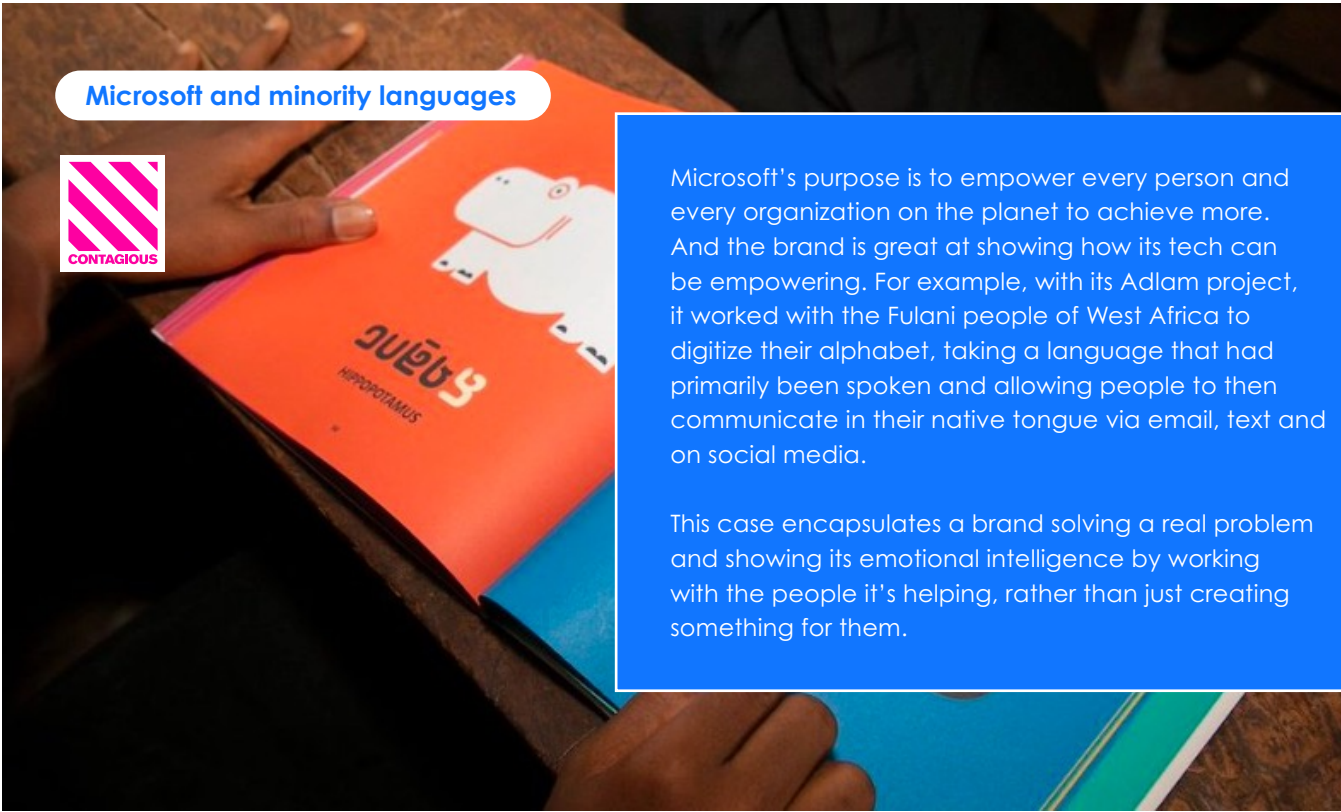
### The EQ Brand Ranking 2024



The results of the 2024 Brand EQ report are largely consistent with previous reports when we consider the ranking of brands and categories. We see technology-driven brands, both hardware and software, score strongly individually and as overall categories. Google was number one for the third time. T-Mobile scored lowest for the third time consecutively. In between, we saw adidas and Nike continue to perform strongly and neck and neck (we attribute this to their ability to build cultural

connections, meeting people on common ground). Brands in the entertainment category scored strongly, with Disney joining the ranking on their debut in second place, Netflix placing twelfth and LEGO fourteenth. We attribute this to their abilities to orchestrate their ecosystems of properties into end-to-end experiences for people. Also worthy of note are payment systems (Mastercard and Visa) outperforming the banks that use their services and the continued lower scoring of mobile telephony brands.

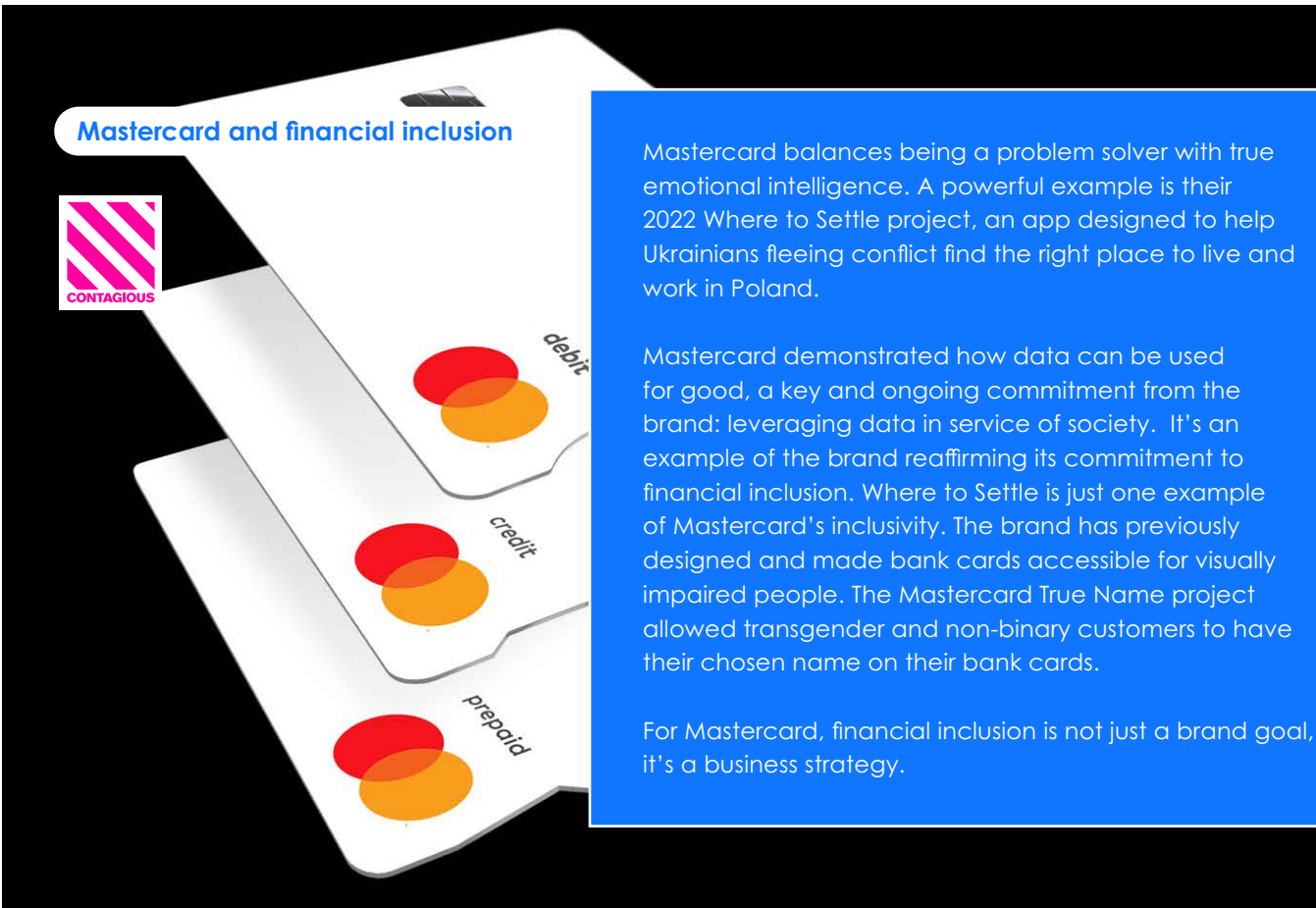
Microsoft and minority languages



Microsoft's purpose is to empower every person and every organization on the planet to achieve more. And the brand is great at showing how its tech can be empowering. For example, with its Adlam project, it worked with the Fulani people of West Africa to digitize their alphabet, taking a language that had primarily been spoken and allowing people to then communicate in their native tongue via email, text and on social media.

This case encapsulates a brand solving a real problem and showing its emotional intelligence by working with the people it's helping, rather than just creating something for them.

Mastercard and financial inclusion



Mastercard balances being a problem solver with true emotional intelligence. A powerful example is their 2022 Where to Settle project, an app designed to help Ukrainians fleeing conflict find the right place to live and work in Poland.

Mastercard demonstrated how data can be used for good, a key and ongoing commitment from the brand: leveraging data in service of society. It's an example of the brand reaffirming its commitment to financial inclusion. Where to Settle is just one example of Mastercard's inclusivity. The brand has previously designed and made bank cards accessible for visually impaired people. The Mastercard True Name project allowed transgender and non-binary customers to have their chosen name on their bank cards.

For Mastercard, financial inclusion is not just a brand goal, it's a business strategy.



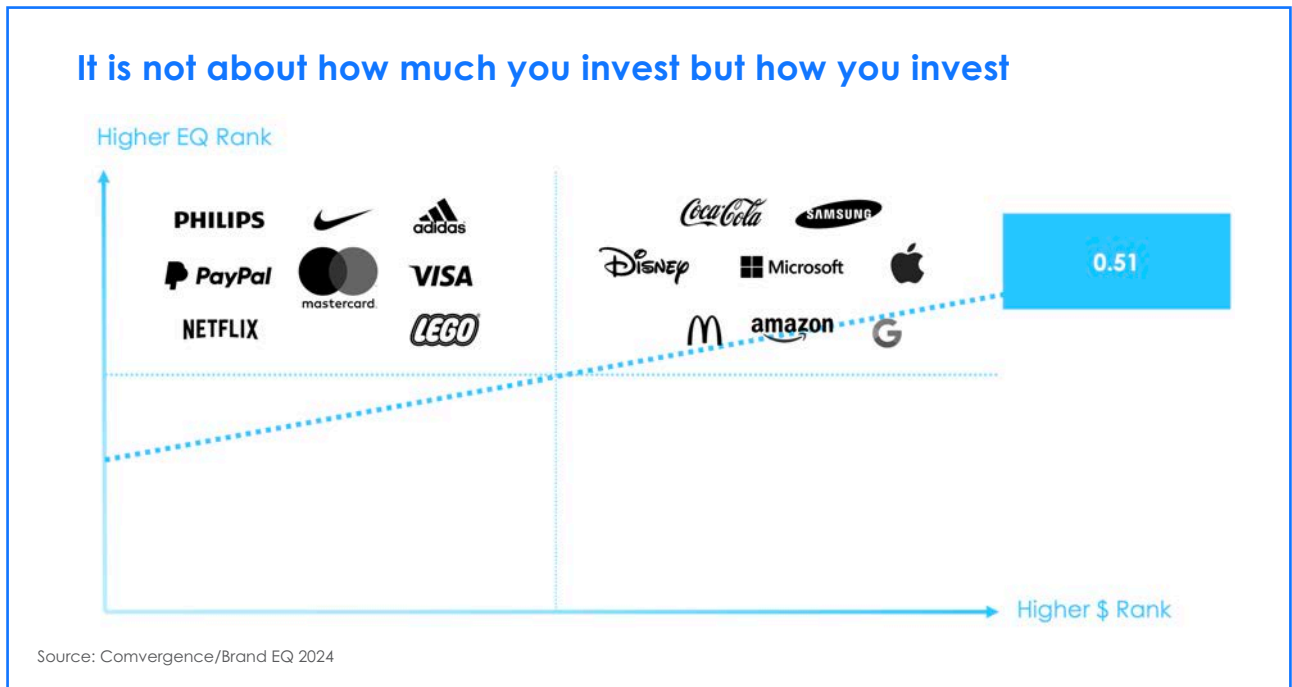
#### KEY TAKEAWAY

**Service propositions give brands a distinct advantage in the pursuit of emotionally intelligent connections, being useful as often as possible should be a key goal for all.**



FINDING 4

## There are different routes to a high Brand EQ score



You will be relieved to learn that we don't claim that the scale of media dollars invested drives Brand EQ scores. Our respondents only score brands they know, hence the sheer scale of awareness is not a factor. We do find a correlation between the ranking of global media budgets and the ranking in our study at 0.51 (correlation coefficient), indicating that while levels of media investment may have some limited influence on scores, the way the budget is invested and the qualities of a brand experience are the key drivers of the score.

The graphic above gives a useful, high-level guide as to the relationships we see between media investment levels and the end EQ scores. The **High EQ High \$** quadrant includes four of the global digital

mega-platforms, along with Coca-Cola, Disney, and the relatively unsung Samsung. They spend more and people rate them among the most human of brands.

The quadrant CFOs love is the adjacent **High EQ and Lower \$** group of brands, including adidas, Nike, LEGO, Mastercard, Netflix and the big outlier PayPal. This group is particularly interesting as the brands tend to prioritize their cultural footprint and manage brand ecosystems in a smart way. PayPal is a fascinating outlier as it ranks 44th on global media budgets but enjoys 9th spot on the 2024 Brand EQ scoring. There is clearly some real power in the reassurance given by the position and assets that the brand owns at the point of checkout.



#### KEY TAKEAWAY

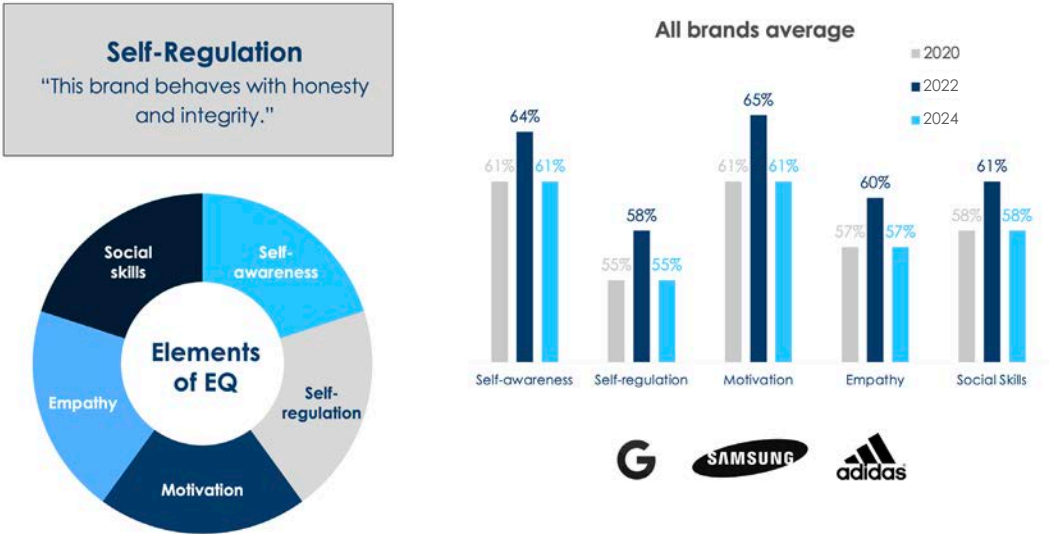
It is difficult to simply advertise your way to an emotionally intelligent relationship with people. Media plays a central role in building Brand EQ. In many cases this is about meeting people in contexts that represent their passions or listening to your fans and responding to them in smart ways rather than only running big campaigns.



**FINDING 5**

# Brands are better at some aspects of emotional intelligence than others

## Brands score lower on Self Regulation



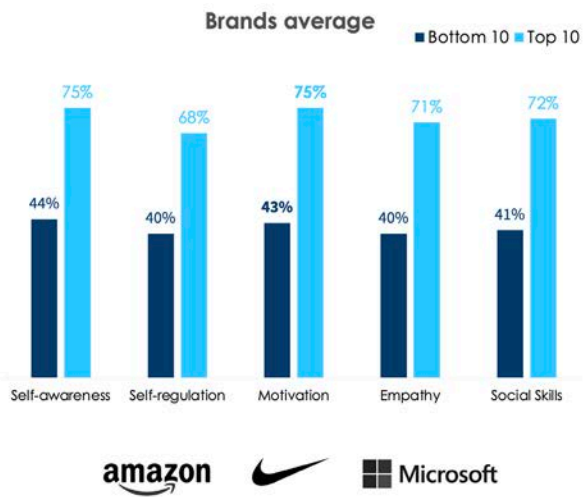
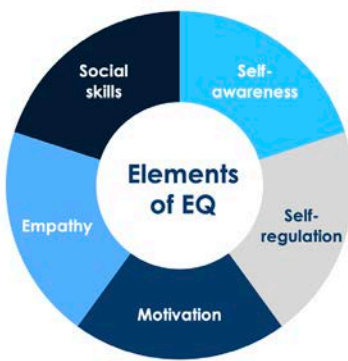
We have seen a clear pattern in the way that brands succeed or fail to build emotionally intelligent relationships with people. The 2024 report sees brands collectively perform weakest on the human quality of Self-Regulation; put simply, trust and integrity. Ours is not the only study that highlights this as an issue for brands.

People actually place the highest levels of trust in some of the largest of the global brands we survey, with Google, Samsung, adidas, Microsoft and Nike making up the top five. Trust is harder to come by for those brands that bring up the rear of the overall table with banks and mobile telephony brands scoring lower.



## Motivation is the biggest stretch

**Motivation**  
 "This brand tries hard to deliver a good experience."



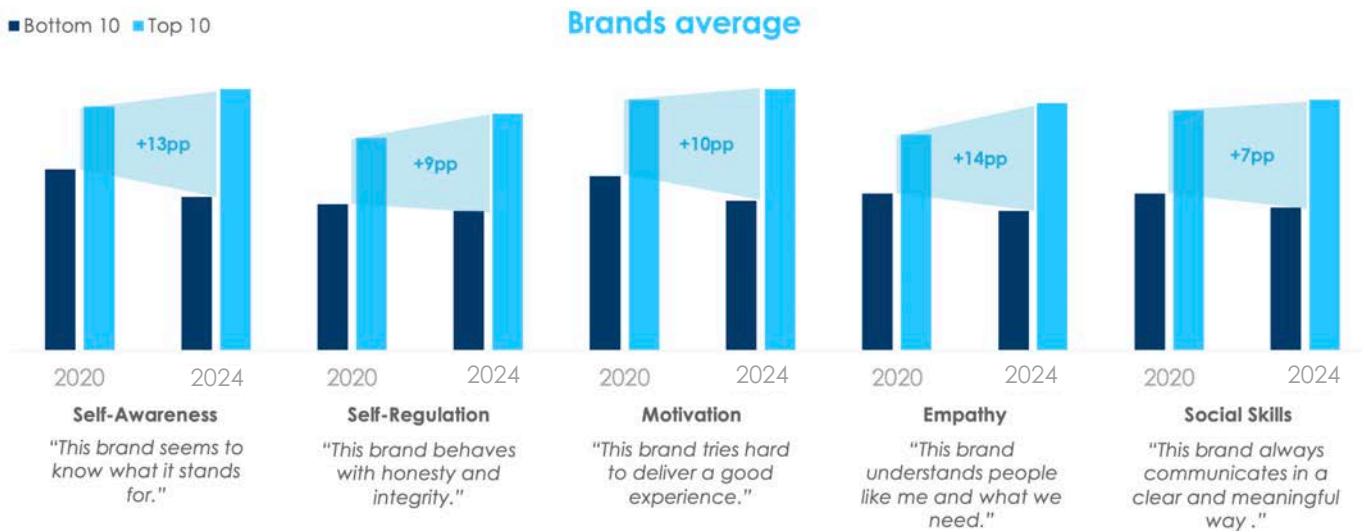
Changing gear, Motivation, or being seen to work hard to deliver a great experience, sees the greatest stretch in scores between higher and lower performers.

We see a similar picture with high street banks and mobile telephony brands not performing strongly with a clear contrast to the top three scorers: Google, Samsung, Coca-Cola.





**The difference between top and bottom brands increased especially in Self-Awareness and Empathy, making them the biggest differentiators.**



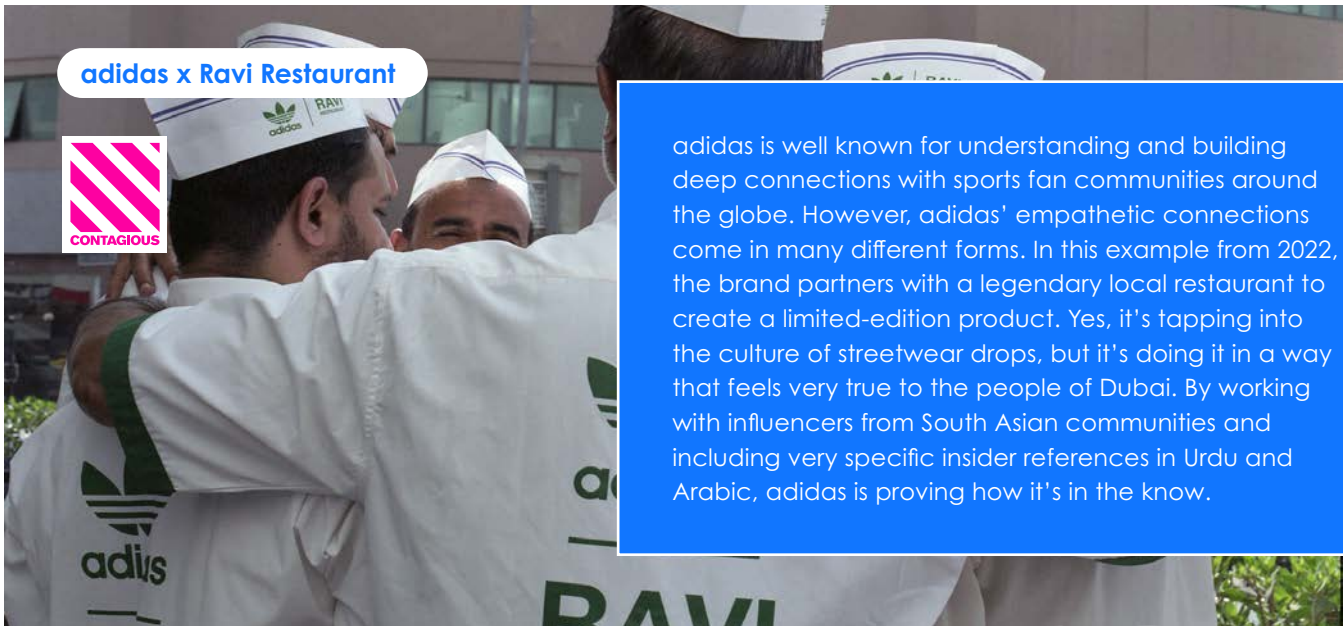
**2020-2024**

Reviewing the data as a series across all three Brand EQ studies reveals that the strongest and the weakest performers are polarizing over time.

We grouped the top ten brands and the bottom ten brands from each wave and compared them. Self-Awareness and Empathy are driving this polarization at the greatest rate. The average Self-Awareness score represents a 13 point

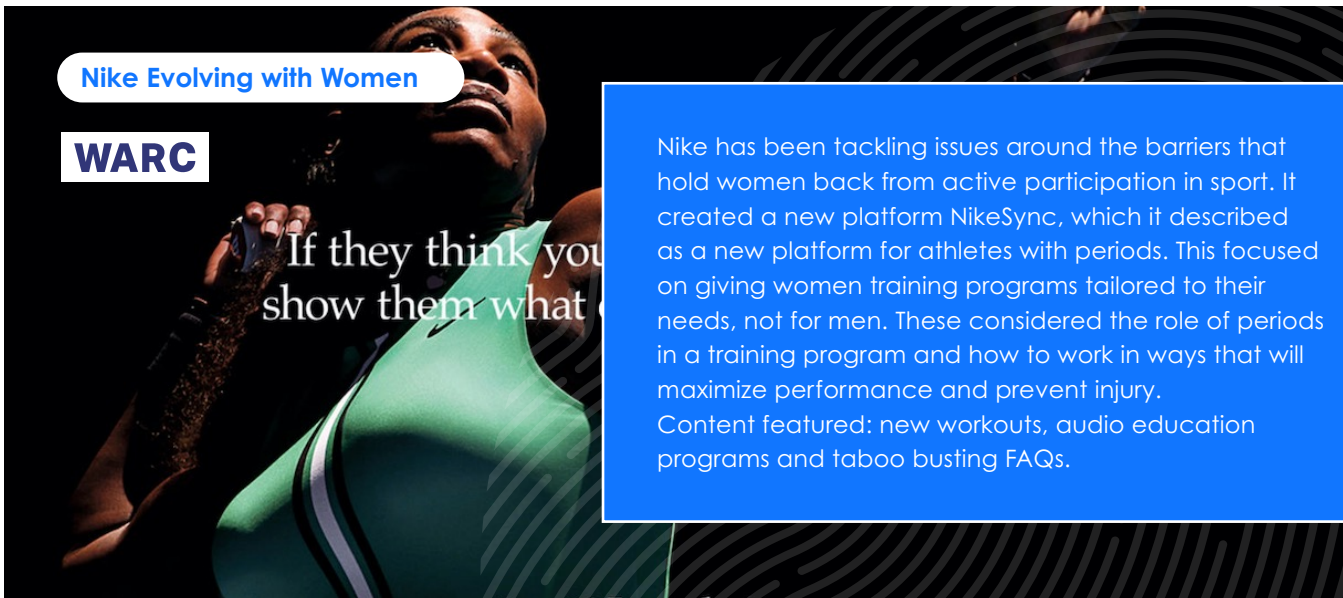
difference, and Empathy slightly larger at 14 points. So top performers are strengthening, in particular, on the basis of improving their understanding of people and their role as brands, in the clearest possible way.

Nike and adidas consistently vie to unseat Google as the #1 most empathetic brand. They are the masters of stepping into culture in ever-evolving ways.



adidas x Ravi Restaurant

adidas is well known for understanding and building deep connections with sports fan communities around the globe. However, adidas' empathetic connections come in many different forms. In this example from 2022, the brand partners with a legendary local restaurant to create a limited-edition product. Yes, it's tapping into the culture of streetwear drops, but it's doing it in a way that feels very true to the people of Dubai. By working with influencers from South Asian communities and including very specific insider references in Urdu and Arabic, adidas is proving how it's in the know.



Nike Evolving with Women

WARC

Nike has been tackling issues around the barriers that hold women back from active participation in sport. It created a new platform NikeSync, which it described as a new platform for athletes with periods. This focused on giving women training programs tailored to their needs, not for men. These considered the role of periods in a training program and how to work in ways that will maximize performance and prevent injury. Content featured: new workouts, audio education programs and taboo busting FAQs.

KEY TAKEAWAY

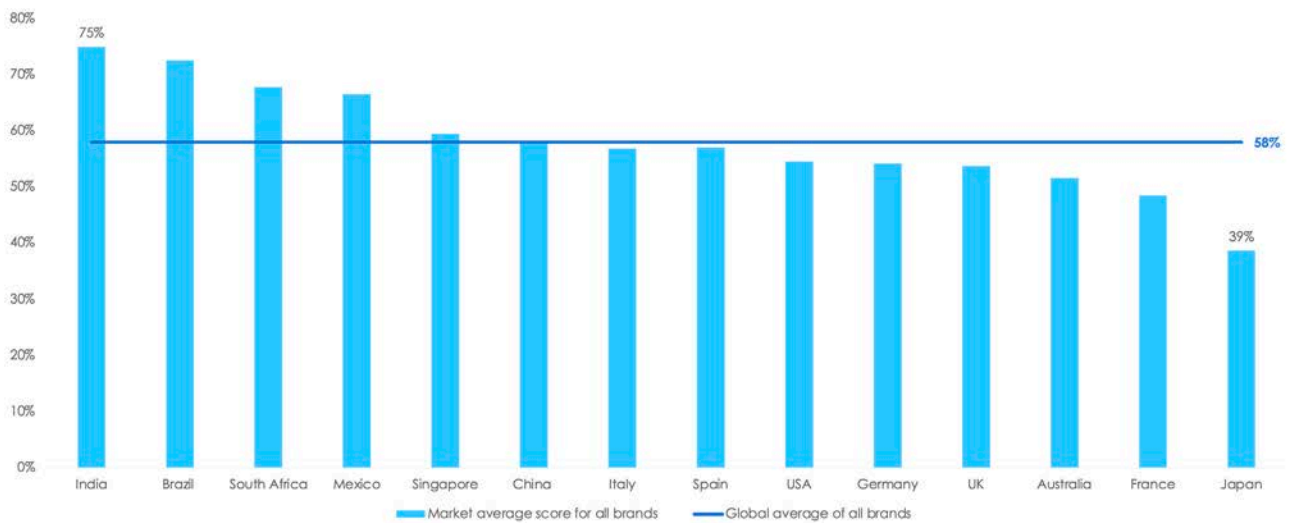
The baseline for emotionally intelligent brand building is to continuously work on improving consumer experience, but the real winners are increasingly distinguished by their ability to transform purpose into personal connections.



#### FINDING 6

## There is a distinctive geography of emotion and Brand EQ

### India is the most positive market, Japan the most negative about Brand EQ



In keeping with results from the two previous waves, we find that brands tend to be scored higher in markets with lower per capita income. We see very considerable polarization between a number of fast-developing markets, such as India and Brazil, and mature economies, such as France and Japan.

While recognizing, as is often seen in research, that different cultures express emotions to varying levels of intensity, our hypothesis is that this could reflect heightened expectations and perhaps a greater degree of cynicism regarding the role of brands and businesses in society.

**Broadly more affluent markets are tougher scorers. There is a strong correlation with emotional expression in qualitative work**



Analysis specific to Brand EQ3 has enriched our insight into the differing levels of emotional intensity felt by people as they make journeys to purchase and beyond across categories. Our evaluation of 32,000 experience stories written in the respondents' own words during the Brand EQ3

survey period reveals a strong correlation with scoring patterns on the brand survey. Our finding is that developing market respondents find more emotional intelligence in brand behavior and find the consumer journey a more emotionally charged experience.

#### KEY TAKEAWAY

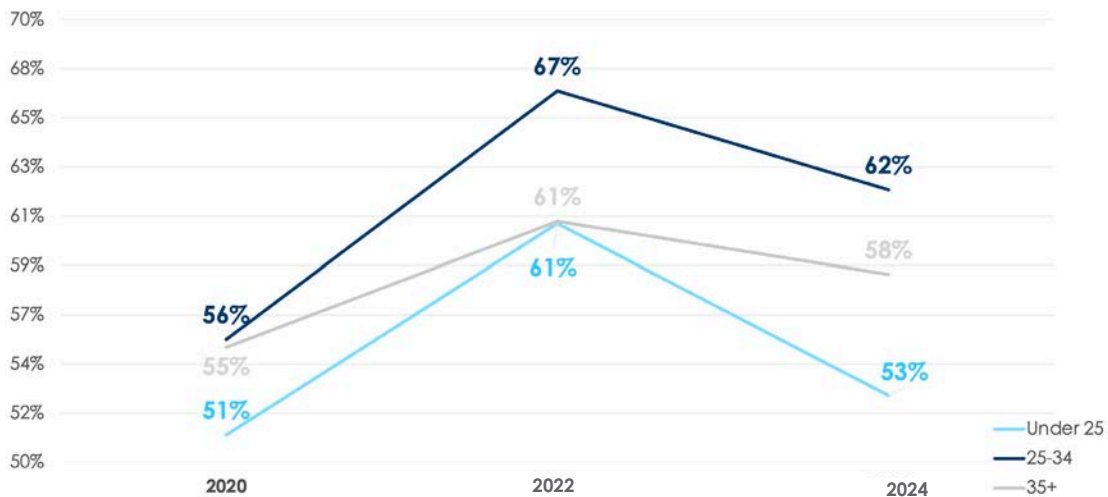
**Brand owners must redouble their efforts to emotionally engage with people in the most developed markets, taking the opportunity to rebalance brand and performance marketing and finding ways to stretch big unifying ideas through each stage of the consumer journey.**



FINDING 7

## We have seen polarization between generational cohorts grow

### The Millennial cohort scores more positively. What happened to GenZ?



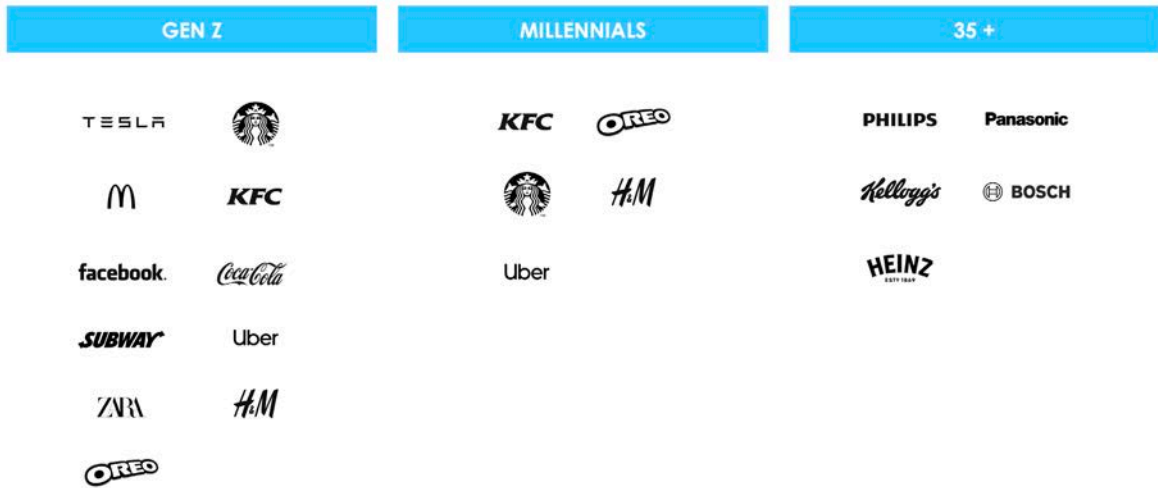
We saw striking developments from the data collected during our previous Brand EQ fieldwork. The Millennial cohort showed a dramatic jump in their Brand EQ scoring. They had scored at the same level as the 35+ group previously. GenZ also scored brands much higher but this increase came from a lower base. As highlighted above, we saw a drop in overall scoring of brands' emotional intelligence as we moved from the pandemic to the cost-of-living crisis phase. The GenZ cohort stands out – their global average scoring plummeted by eight points – whereas the 35+ group saw only a three-point drop.

In our view, this highlights the dual expectation that brands and businesses should create value for both society as a whole and personally within this group. When the brand world was seen as coming to the assistance of people experiencing lockdown and post-lockdown challenges, younger cohorts acknowledged and appreciated this. However, when price inflation and shrinking pack sizes became widely discussed issues, the more volatile GenZ cohort have been quick to change their scoring patterns.

Rank	Under 25	25-34 years	Over 35 years
	Brand		
1	G	G	G
2	Disney	Disney	Disney
3	Nike	Nike	SAMSUNG
4	Coca-Cola	Coca-Cola	adidas
5	adidas	amazon	amazon
6	McDonald's	Apple	Coca-Cola
7	Apple	Microsoft	Microsoft
8	amazon	PayPal	PayPal
9	NETFLIX	adidas	Nike
10	Microsoft	SAMSUNG	VISA

We see similar patterns of brand scoring overall across each of the three groups. However, we see more distinctive patterns of scoring when we look at brands further down the ranking and also if we look at the actual scores for every brand rather than their position.

### The number of brands with 'Cohort Power' has increased

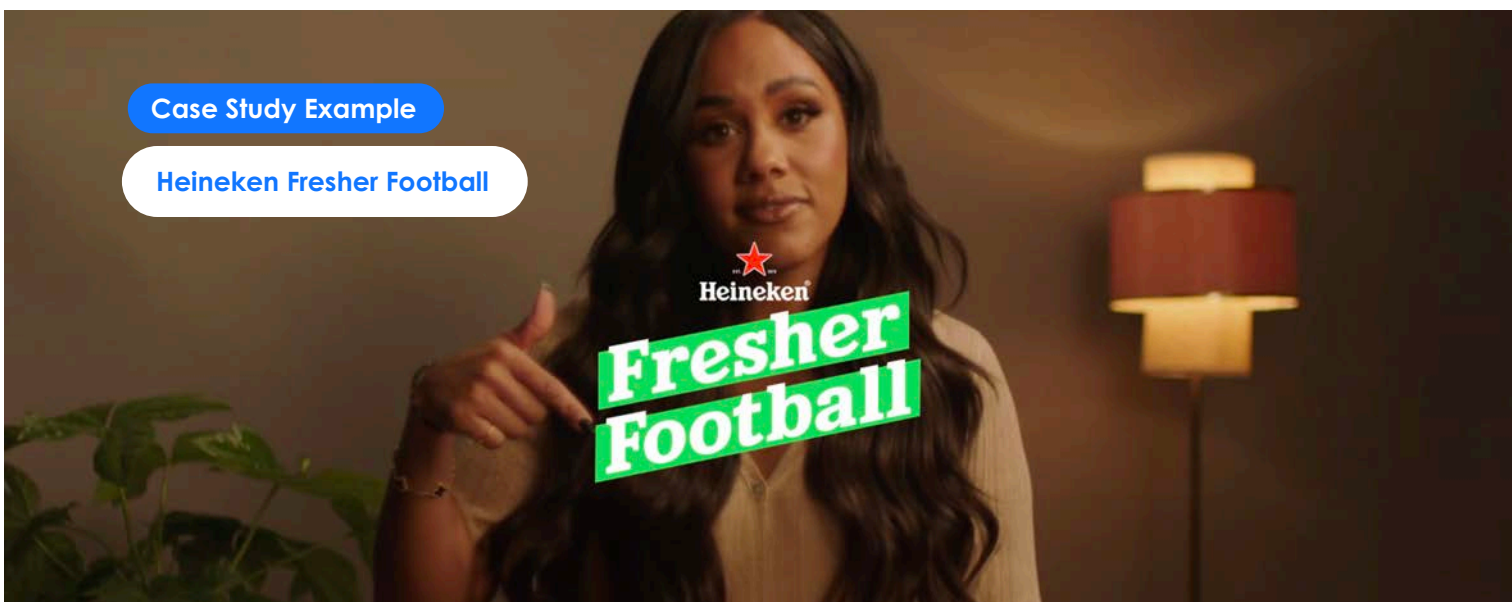


We see the polarized views further evidenced in the way that some individual brands are scored by each cohort relative to the global norm. Data from the 2022 report showed that there were more brands

with positive Cohort Power amongst GenZs than the other groups. This tendency has been reinforced in the Brand EQ3 study.

## Case Study Example

### Heineken Fresher Football



In 2022, Heineken became a founding partner of the UEFA Women's Champions League and set out to ensure their growing football sponsorship program reflected and connected with the emerging broader, younger fanbase for the game. Their strategy was to act rather than simply advertise Heineken's inclusivity point of view in football.

Statistics are of prime importance to today's data-driven football fans and culture. However, football statistics have almost entirely focused on the male game and fail to reflect the amazing achievements within the women's game. Working closely with Heineken, Goal.com and creative partners, Carat led and orchestrated the co-creation of the Fresher Football hub. The hub was designed to celebrate the most successful players and teams in the game,

regardless of their gender. A multitude of statistics were featured, from Champions League top scorers to the most successful teams throughout the league history, ensuring that both men and women were represented in one place, with fans getting a comprehensive, unbiased view of the performance.

#### Cultural anomalies in the data

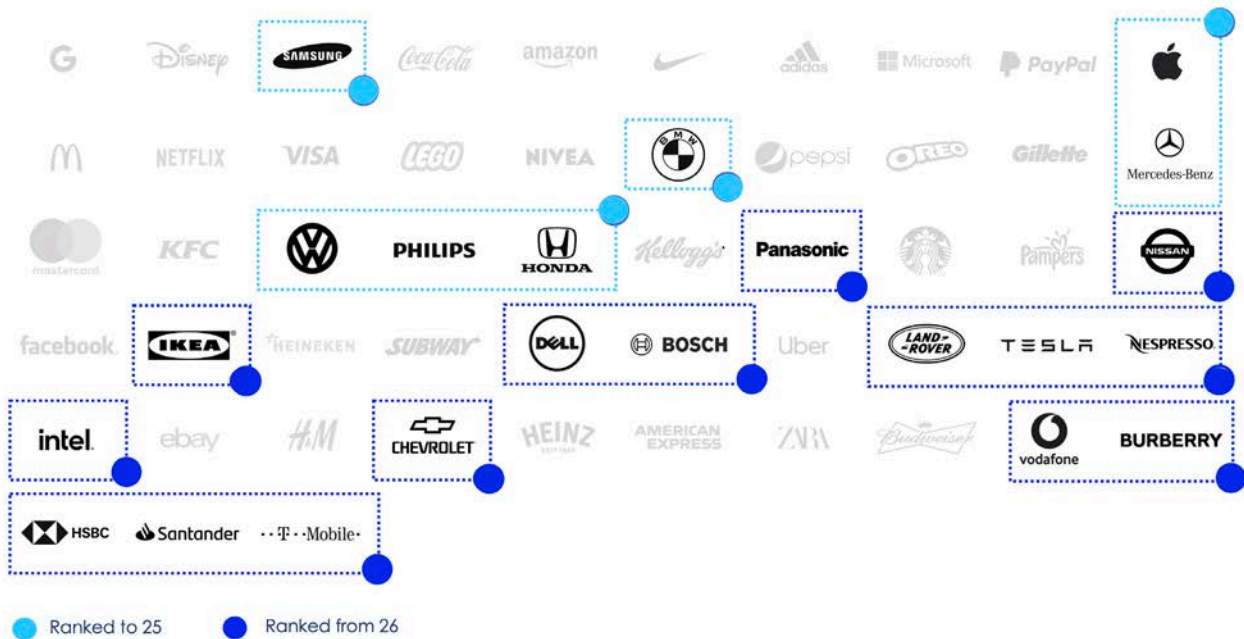
For GenZ, Tesla is the brand with the highest Cohort Power score of any brand in the study which is paradoxical given the brand's price point and the divisive nature of founder Elon Musk's reputation. The contrast between GenZ and 35+ cohort brands clearly outlines the challenge we find in the study for many brands with heritage or traditional models of positioning and media.

#### KEY TAKEAWAY

**Young people are a key touchstone for whether your brand is behaving with emotional intelligence. Their demands for brands to create value at personal and societal levels are shown to also be important for older age cohorts.**

## More complex journeys offer emotional risk and reward

### A tendency for longer purchase journeys to score lower



The 2024 report's ranking shows that brands with longer and/or more complex consumer journeys tend to score less well on emotional intelligence. These are journeys in which people are passive in the category for longer periods of time. This ultimately reflects the scoring patterns we have found at a category level in all three studies in which brands in the automotive, banking and mobile telephony categories have tended to score lower. These categories share the characteristics of the importance of customer experience and post-sale contact with branches, dealerships and call centres central to the journey.

Mercedes-Benz and BMW rank in high positions in the study, and both are noted for their strong customer retention levels. For example, JD Power's US 2024 loyalty study pinpoints Mercedes-Benz as boasting

the second highest retention levels in the premium car segment and BMW second amongst premium SUVs. On the whole, brands with simple consumer journeys and those that boast well-connected assets and ecosystems tend to perform strongly.

Our scoring analysis based upon respondents' journey status in a particular category, e.g., Passive, Considering or Advocate, shows that scores rise or fall in accordance with engagement levels. Scores peak during the Consideration phase, or the Messy Middle. This raises a question for many brand builders, who aim emotionally driven broadcast activity at Passives and then bombard Considerers with rational benefits. More emotional intelligence shown during the Consideration phase could give significant competitive advantage.





#### KEY TAKEAWAY

The consumer to customer journey is pivotal to brands seeking to develop more emotionally intelligent experiences. The more complex and lengthier a journey, the more opportunities exist for success or failure. A rigorous approach to building better future-state journeys is essential.

BRAND EQ3: 2024 Edition



## Key principles for increasing Brand EQ and case examples

- An introduction to the key strategic principles for increasing Brand EQ
- Breaking down the principles and examples to inspire your journey to more emotionally intelligent brand building
- Be High Touch
- Be Agile
- Be Fan First
- Be Tailored
- Be Journey Focused
- Be Rewarding

# Key principles for increasing Brand EQ



We have distilled the findings above and many more that will be dropped in subsequent Brand EQ3 mini-reports into a practical model marketers and strategists can employ to design experiences that increase Brand EQ and promote faster growth.



**We know that Brand EQ is driven by involvement levels. We know this based on analysis of the brands that are succeeding and how people's scoring of brands changes along the consumer journey. The more actively involved you are, the higher you tend to score brands.**

The principles are anchored by the twin prerogatives of being meaningful at scale and investing in developing rewarding relationships. According to the 2023 Edelman Trust Barometer, 68% of people

globally welcome brands celebrating what brings us together and emphasizing how our common interests would strengthen the social fabric. Emotionally intelligent brands succeed at scale. Many of the strongest performers are adept at connecting with high-velocity cultural trends and building programs around major global passion properties.

Equally important is the ability to design experiences that cement valuable relationships over time. Brand advocates are identified by their high scoring on the dimensions of emotional intelligence. We have seen that many of the strongest performers are market leaders in terms of their customer retention. Many of the Brand EQ stars are notable for the ecosystems they build, which manage long-term journeys with the brand, for example LEGO, Disney and Mastercard.

Throughout this section, you will see that we pose questions and considerations for “experience designers”. We are defining experience designers as both agency and client team members, particularly CMOs and strategists.

# Six principles and examples to inspire your journey to more emotionally intelligent brand building



## Be High Touch

Many of the best scoring brands touch people's lives with high frequency levels, often daily. As with human-to-human relationships, bonds are not only built by grand gestures. Our study suggests that creating value and enriching everyday life is one of the keys to success. Google has been the top brand on all three of our studies. While Google is now a major global advertiser, it has been built product first and its presence on our desktops and screens, acting as an enabler, is equated by our respondents with positive human qualities. Other great high-touch examples are: PayPal at the point of conversion, Disney launching Disney+, and the high scoring of a range of other daily enablers such as Amazon, Visa and Mastercard.

### Questions for Experience Designers

Do you have the opportunity to connect with people and create value every day?

Have you created service-based extensions of your product?

Are you over investing in campaigns at the expense of always-on activity?



## Be Agile

Many of the brands that score highest in all the Brand EQ studies have the ability to listen and respond to their fanbase and the wider cultural context. Nike and adidas are notable examples of brands that are adept in their agility. For Nike, it is a stated principle that they base marketing on the importance of responding to their community. The fact that so many technology-driven brands succeed in the emotional intelligence stakes may be explained in part by their ability to test and learn at speed. Improvements in the user experience (UX) can be delivered far more quickly than new product development (NPD) or limited editions in the consumer packaged goods (CPG) or automotive categories.

### Questions for Experience Designers

Are you listening to the conversations around your brand and relevant aspects of culture?

Do you know which communities matter most to you?

Are your budgets flexible enough for you to respond?



## Be Fan First

Much marketing and media planning orthodoxy dismisses the value of heavy users and advocate loyalists. This linear thinking has been a driver of the cost-of-marketing crisis and binary decision making around brand or performance approaches. It is notable that many of the most emotionally intelligent brands are unashamed in their celebration of their fans. McDonald's is a prime example of

a marketer that focuses on fans as a source of insight and inspiration and also features them in global advertising campaigns. Netflix is famous for developing programming concepts based on fan viewing behavior. Mastercard's enduring Priceless Moments campaign has evolved to focus on creating rewards for users via their passions for sport, music, travel and culinary experiences.

### Case Study Example

### McDonald's Famous Orders



Larye West

Kim Kardashian West

Millie Bobby Brown

Magic Johnson

Dracula

Marty McFly

McDonald's has spent some time moving away from a promotional schedule, driving its communications to a strategy based on fan truths. At the core of this strategy has been the insight, derived from a massive qualitative focus on spending time with lovers of the brand, that everyone from the most famous to the humblest customer has their own order. Famous Orders is the award-winning expression of this campaign that has featured luminaries such as Patrick Mahomes, Millie Bobby Brown and Dracula.

Invisible Man

Romeo and Juliet

### Questions for Experience Designers

Do you know who your fans are and what makes them different?

Is your loyalty or rewards program factored into media strategy and planning?

Do you factor customer lifetime value into your planning process?



## Be Tailored

Emotionally intelligent brand experiences can be built on universal human truths but there are significant nuances by age cohort, gender and geography in the way brands are scored and which brands outperform the norm. The Brand EQ drivers that are polarizing most between the strongest and weakest performers are Empathy (understands people like me) and Self-Awareness (seems to understand what it stands for). The ability to flex between a common expression of purpose and need is crucial. Many high-scoring brands offer these degrees of choice and customization around a standout identity: Amazon, Netflix, LEGO, and McDonald's are strong examples.

### Questions for Experience Designers

Be honest, do you extract truly valuable insights from your data or are you just doing targeting?

Is there a structured and evolving narrative from broadcast brand activity to conversation with your most valuable customers?

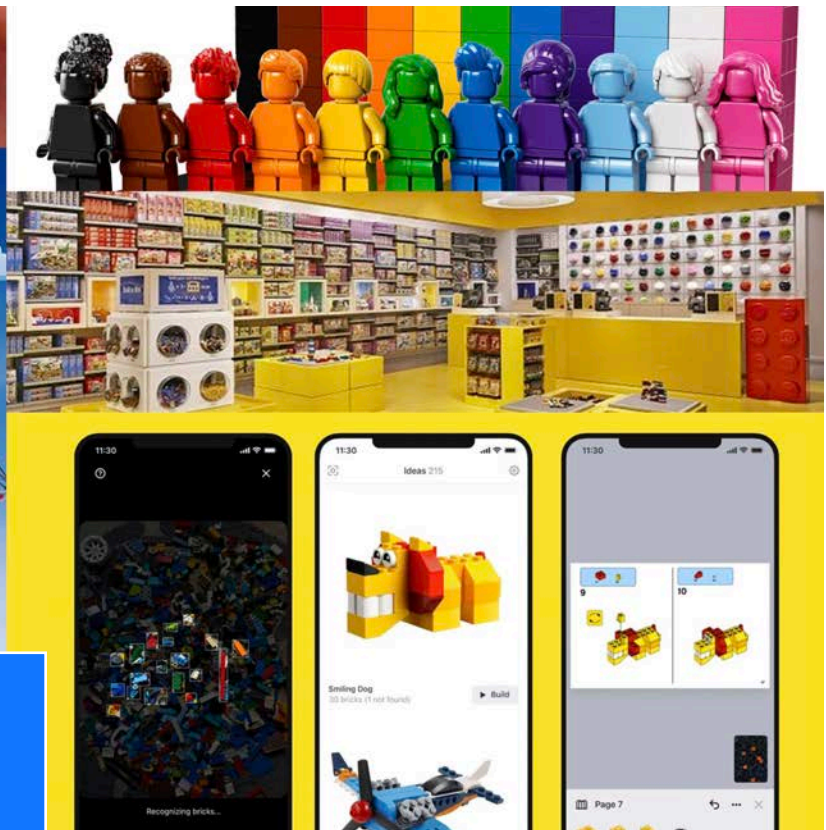
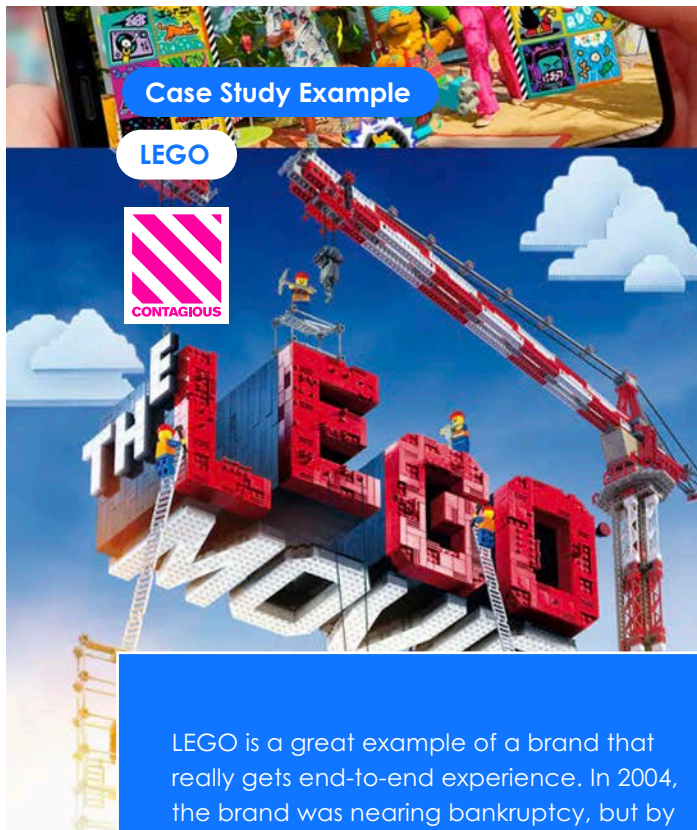
Do you understand the relative ROI of globally- and locally-originated creative work?



## Be Journey Focused

Proactive and emotionally intelligent management of the consumer journey from momentary to a richer relationship is central to accelerated growth and fixing the cost-of-marketing crisis. We have highlighted the challenges to brands in categories with complex journeys such as automotive and mobile telephony, but we also highlight examples of brands with longer journeys such as BMW, Mercedes-Benz and Apple

that score high in our Brand EQ3 report. As Motivation (seeking to deliver the best experience) is the biggest stretch between higher and lower Brand EQ scorers, the learnings for all brands is that more attention should be focused on data-driven journey mapping and more inspirational stretch thinking is required in designing better future states.



LEGO is a great example of a brand that really gets end-to-end experience. In 2004, the brand was nearing bankruptcy, but by reimagining itself as more than just a toy and thinking about its intellectual property (IP), LEGO became a powerhouse. The LEGO Universe includes video games, movies, TV shows – of course, all based around the famous bricks. And LEGO has cleverly understood that it needed to combine digital and physical play to truly maintain its popularity amongst a digitally native audience. So, LEGO has an app for kids to share their creations and websites where fans suggest ideas for new builds. Even the LEGO stores combine physical and digital experiences.

### Questions for Experience Designers

Do you map consumer journeys for your key segments with real rigour, connecting multiple datasets?

Do you have a plan to fix the pain points you have identified?

Are consumer journeys being used as a key integration tool for all disciplines and agencies?





# Be Rewarding

The evidence is striking at a collective brand world level and on a case-by-case basis that higher scores are delivered when there is a clear value exchange between brand and customer, and, increasingly, brand, customer and society. During the COVID-19

pandemic, brands that set out to make active contributions to people and businesses coping with the crisis saw spikes in their EQ scores. Likewise, many of the strongest performers in our 2023 study are notable for the value they create through marketing.

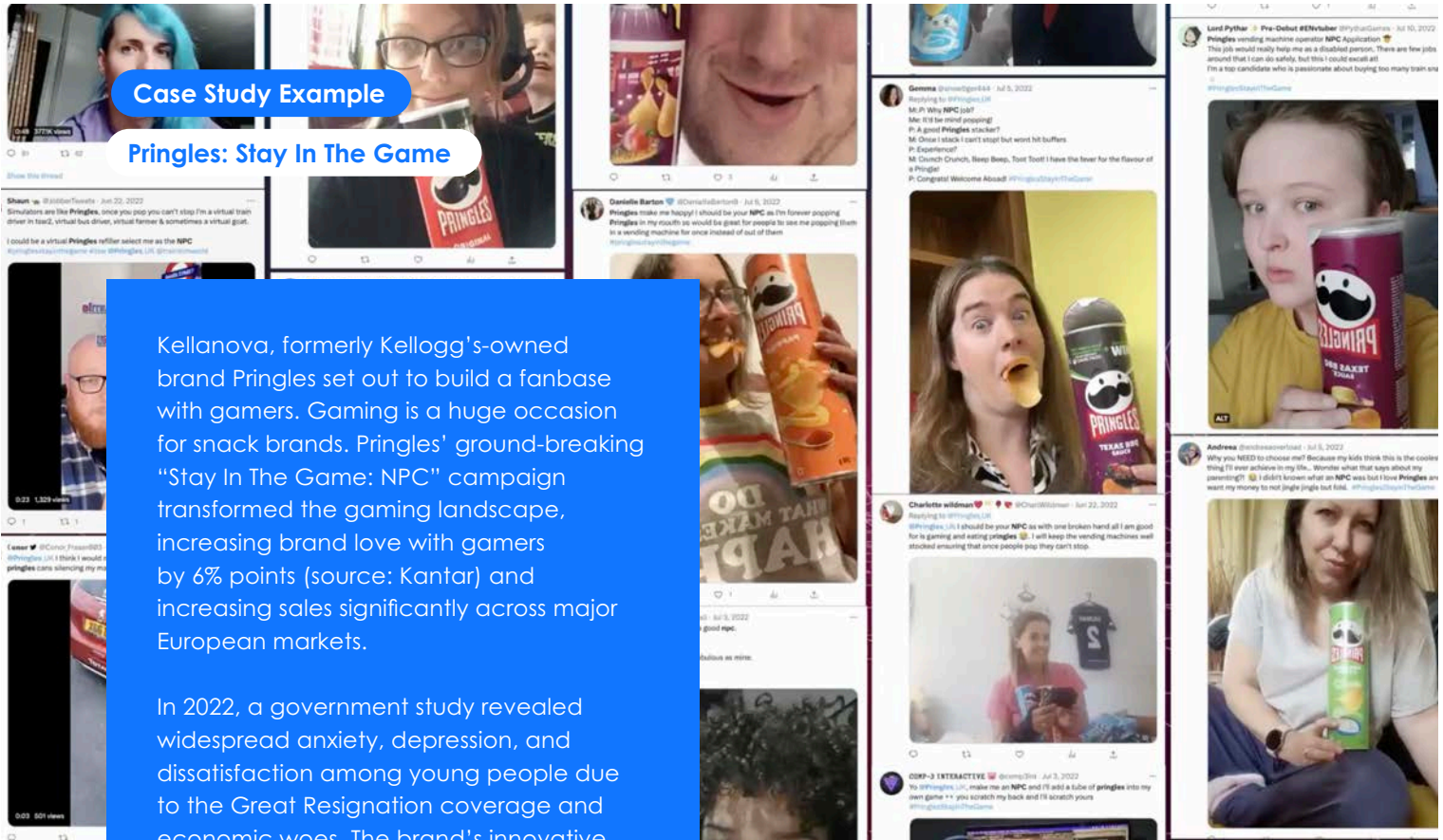
## Case Study Example

### Pringles: Stay In The Game

Kellanova, formerly Kellogg's-owned brand Pringles set out to build a fanbase with gamers. Gaming is a huge occasion for snack brands. Pringles' ground-breaking "Stay In The Game: NPC" campaign transformed the gaming landscape, increasing brand love with gamers by 6% points (source: Kantar) and increasing sales significantly across major European markets.

In 2022, a government study revealed widespread anxiety, depression, and dissatisfaction among young people due to the Great Resignation coverage and economic woes. The brand's innovative solution was to offer the simplest job imaginable, but in the gaming realm, aligned with the passions of the target audience. The Pringles Vending Machine Refiller, a non-playable character in a popular game, was born. The fortunate winner received £20,000 to permanently reside in the game's virtual world. This strategy addressed the challenge of repositioning Pringles as an everyday gaming companion and solidified its connection with gamers worldwide.

Pringles succeeded in creating reward for an entire gaming community and the lucky winner of a unique job!



## Questions for Experience Designers

Do you have a consistent way of defining the kinds of value your marketing can create for people?

Are you bringing social impact programs to the heart of marketing and media strategy?

Does your measurement framework enable you to understand the relative contributions of value creation and value extraction to growth?



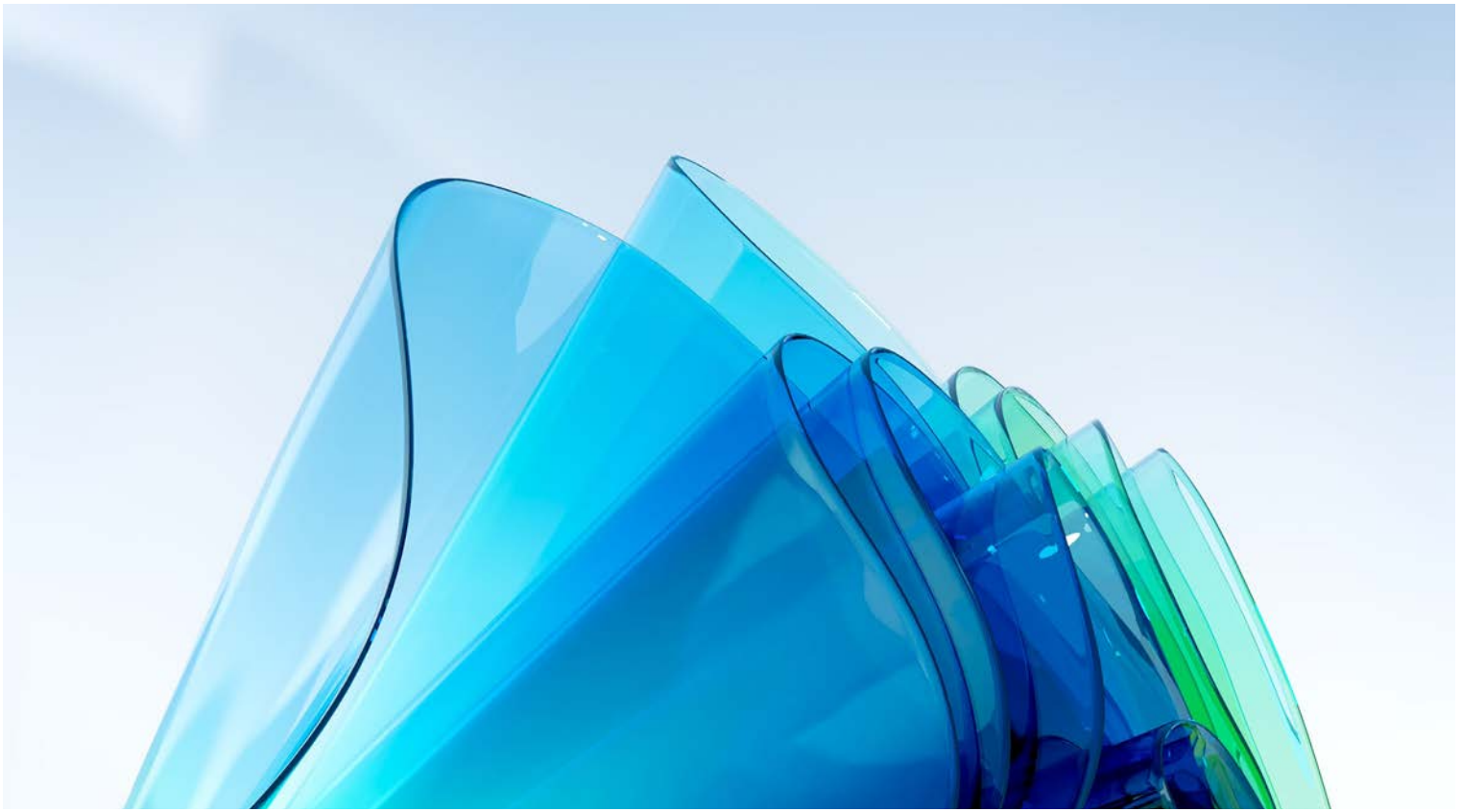
BRAND EQ3: 2024 Edition



## CPG audience and channel analysis

- CPG: avoiding volatility or missing an opportunity?
- Has category inflation impacted scoring of brands' emotional intelligence?
- Generational cohorts show distinctive scoring patterns for CPG brands





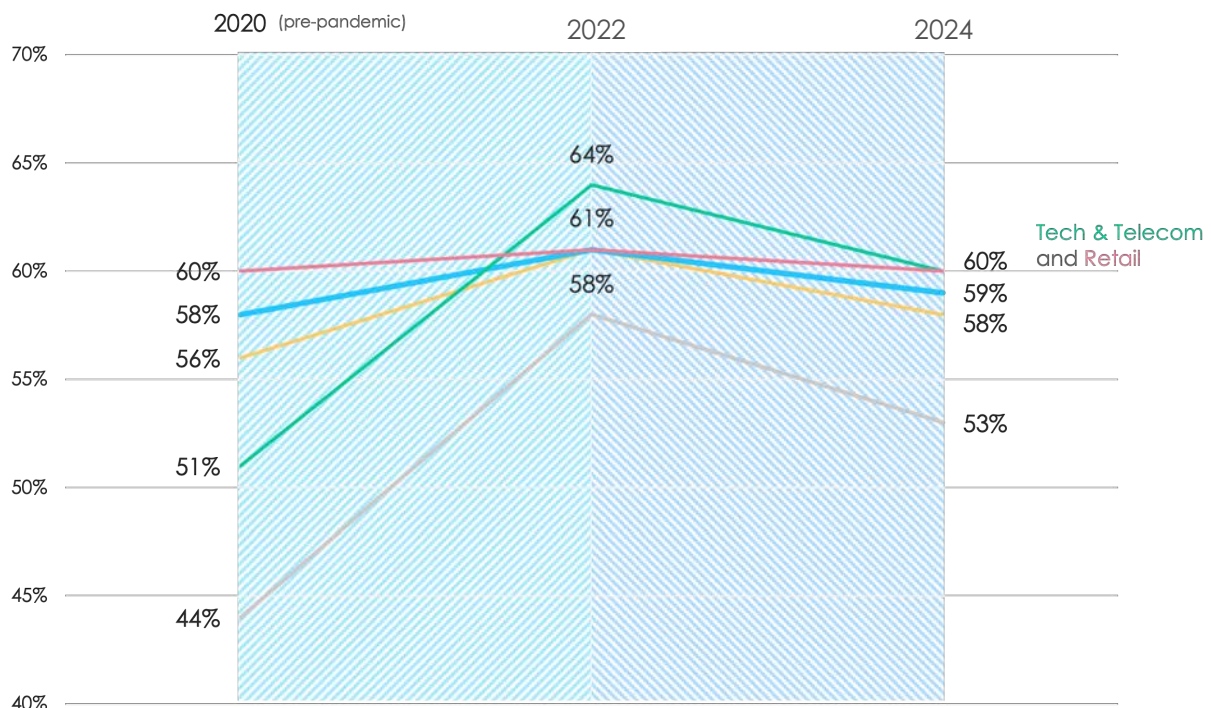
At Carat, we work with a range of global players and local brands in the consumer packaged goods/ fast-moving consumer goods (CPG/FMCG) sectors. The Brand EQ program has been designed to unlock insights at the total brand world, category, and individual brand levels. Our study includes twelve brands that are typically sold in supermarkets,

combining food, personal care, soft drinks, and alcohol. The headline average figures below also include the scores of quick-service restaurant (QSR) brands included on the study. The section concludes with snapshots of the new capabilities we have developed for Brand EQ in audience segmentation and media analysis.


# CPG: avoiding volatility or missing an opportunity?

We have seen remarkable consistency in the scoring of CPG brands across the three waves of our global Brand EQ research. The CPG category scored the second highest on average in 2020, but while other categories saw their scores boom in the wake of the COVID-19 pandemic, supermarket brands saw little upward movement from our 2022 data. Given our focus on the home and family during that period, this

feels like a missed opportunity for marketers. Equally, the precipitous drop many categories and brands saw from our 2022 and 2024 research did not impact CPG to the same extent. Based on the impact of food price inflation in many markets during our 2022 and 2024 studies, it is surprising that CPG brands' reputations have escaped greater negative impact.



## SEISMIC CHANGES

All categories stepped up Brand EQ between the beginning of 2020 and mid-2021. The Covid-19 pandemic and increased awareness and demand for diversity & inclusion marked this period, and pushed cultural changes that brands had to respond to in a fast pace. Tech and Finance were the categories where Brand EQ was most propelled.

## TWO STEPS FORWARD, ONE STEP BACK

As the world adjusted to the significant changes of the previous period, Brand EQ improvement decelerated and took a small step back.

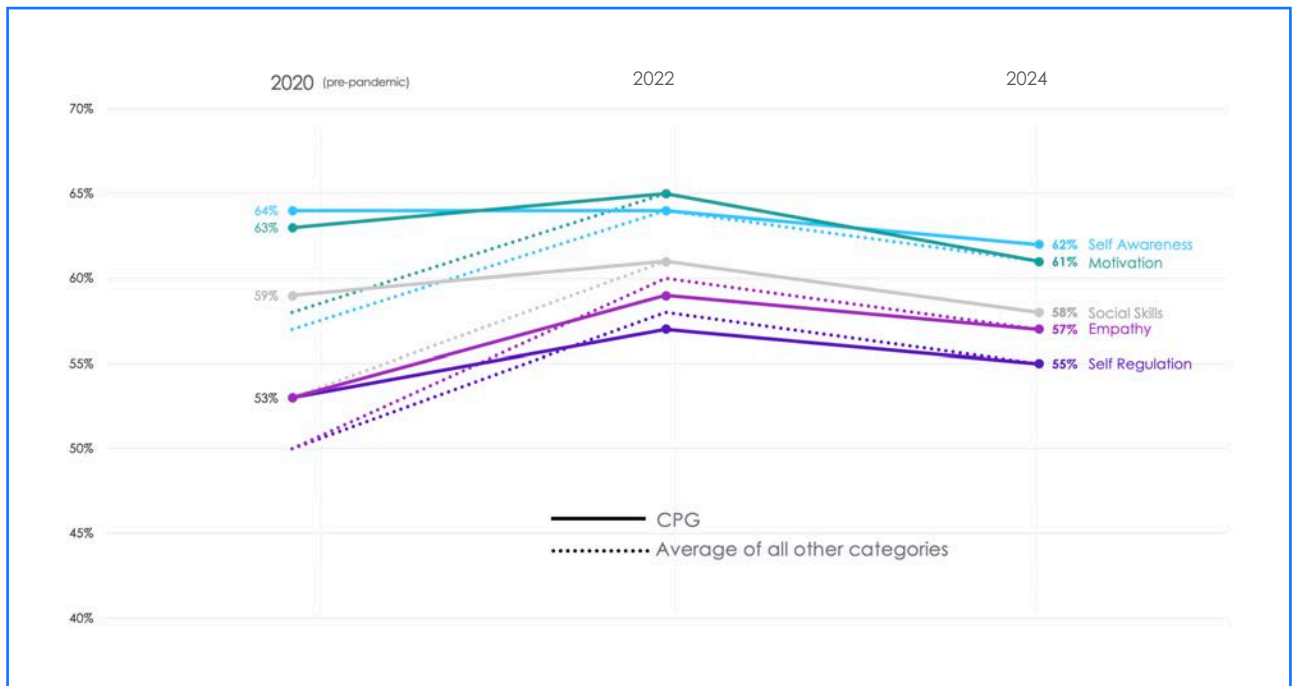
Three out of five brands that have been on the study since the beginning improved in the first period and decreased in the second, and more than half of the brands included only on the latest study score below 50% Brand EQ.

**CPG average includes adjacent categories: alcoholic beverages and QSR.**

Considering only strictly CPG brands, Brand EQ scores range from 51% to 72% in our 2024 report. The strongest performer was Coca-Cola, a brand which arguably fulfills many of the six principles for high EQ brand building we outlined above. Coca-Cola is a cross-generational, high EQ performer, but it stands out as a brand with strong cohort power amongst GenZ.



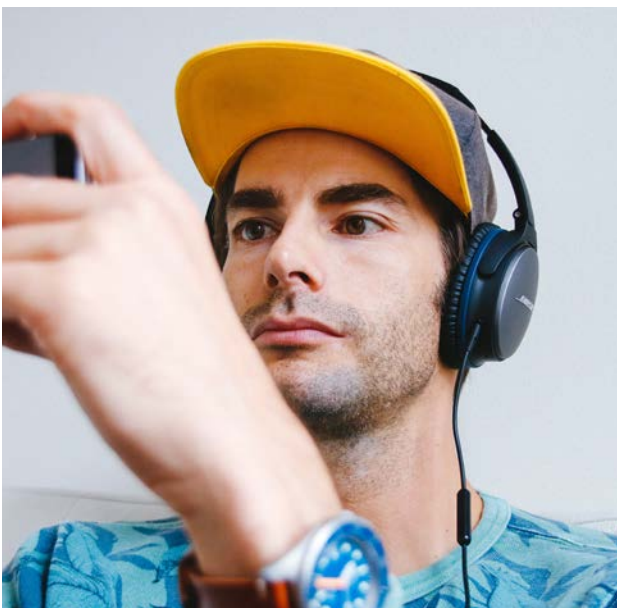
## CPG brands lag behind other 'less human' categories



This chart shows the CPG category's scores against each of the five attributes of emotional intelligence for the three studies we have conducted. We see 2020's results are relatively strong, but in 2022 while other categories' scores jumped significantly, CPG remained steady. The modest declines in 2024 indicate that, overall, CPG is the most stable category.

Highest trait	Lowest trait	Cars	Financial services	Food & drink	Tech products	Tech services	Mobile network	Retail	Sport	Beauty
Self-awareness		62%	55%	61%	67%	65%	37%	59%	75%	64%
Self-regulation		55%	51%	55%	62%	57%	34%	53%	67%	59%
Motivation		62%	54%	61%	68%	65%	37%	59%	75%	64%
Empathy		54%	51%	57%	64%	62%	35%	55%	71%	61%
Social Skills		57%	52%	58%	64%	62%	36%	56%	71%	61%

In Brand EQ3, CPG brands performed best on Self-Awareness (knowing what you stand for) and Motivation (trying hard to give a great experience) and worst on Self-Regulation (this brand behaves with honesty and integrity). Overall CPG scores reflect the median. This does raise big questions for CPG brand builders as to why categories that outwardly seem far less human succeed in building more emotionally intelligent engagement.



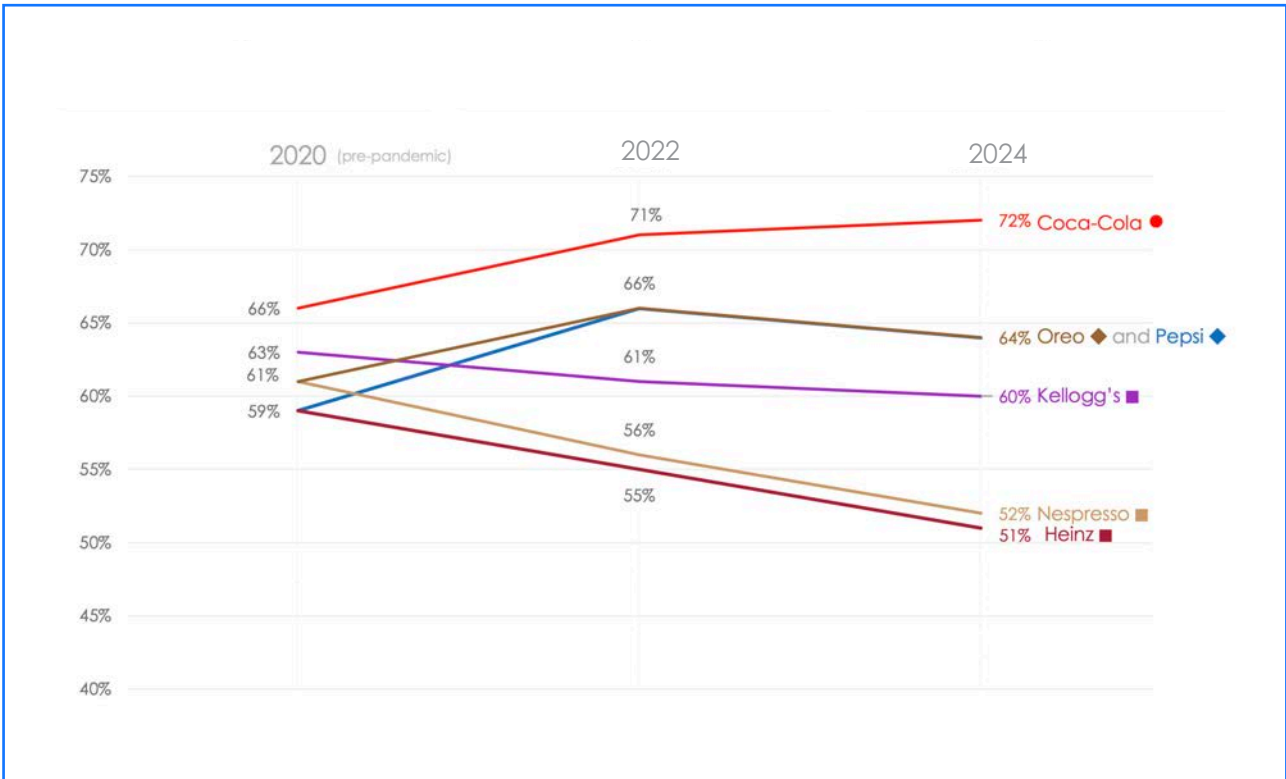
**Is CPG over reliant on traditional campaign activity leading to long periods of low visibility?**

**Does CPG suffer from a lack of agility and responsiveness to brand and cultural conversations?**

**Does CPG fail to invest in sufficiently engaging marketing?**

**Do the traditional laws of growth promoting cost-efficient reach over effectiveness-orientated activities hold CPG back?**

# CPG: brand-by-brand EQ patterns over the three waves of research



Not every CPG brand included in the Brand EQ program follows the pattern of stagnation we have outlined here. Coca-Cola, as cited above, has improved scores study-by-study. While Coca-Cola's activities are too extensive for there to be a single silver bullet, the company's strategic decisions may explain some recent successes:

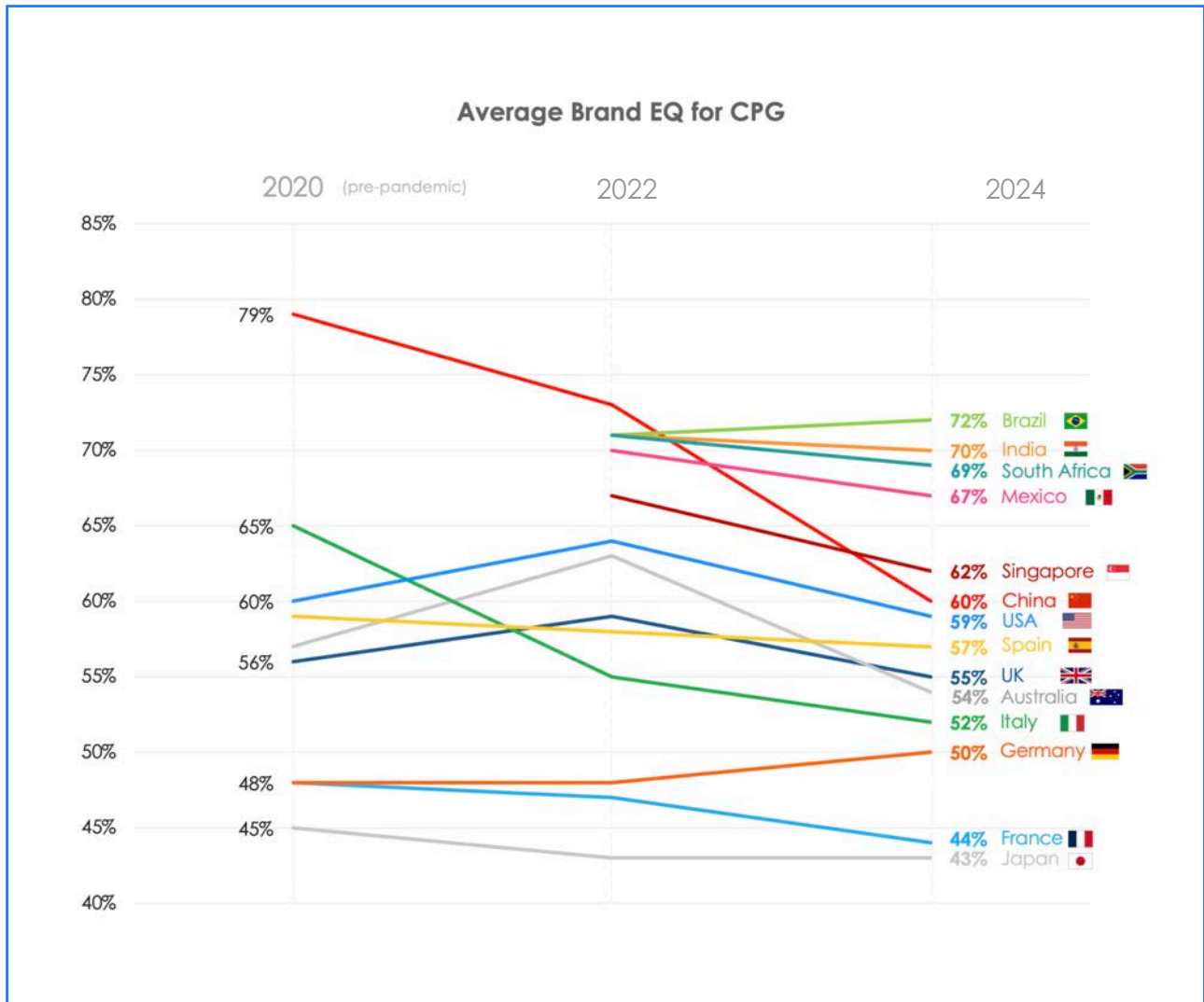


**Our objective is to provide the consumer with the drinks they want, the brands they want – of course, with the appropriate level of profitability – but really to put the consumer at the center. And in doing so, we need to do justice to each brand and each category, and then the consumer will end up deciding.<sup>1</sup>**

**James Quincy**  
CEO, Coca-Cola Company

However, Coca-Cola is the only brand to sustain growth in emotional intelligence. Three brands saw study-on-study decline, with some reflecting a sharp drop in scoring.

# Getting under the skin of CPG trends in Brand EQ: learning about local nuances



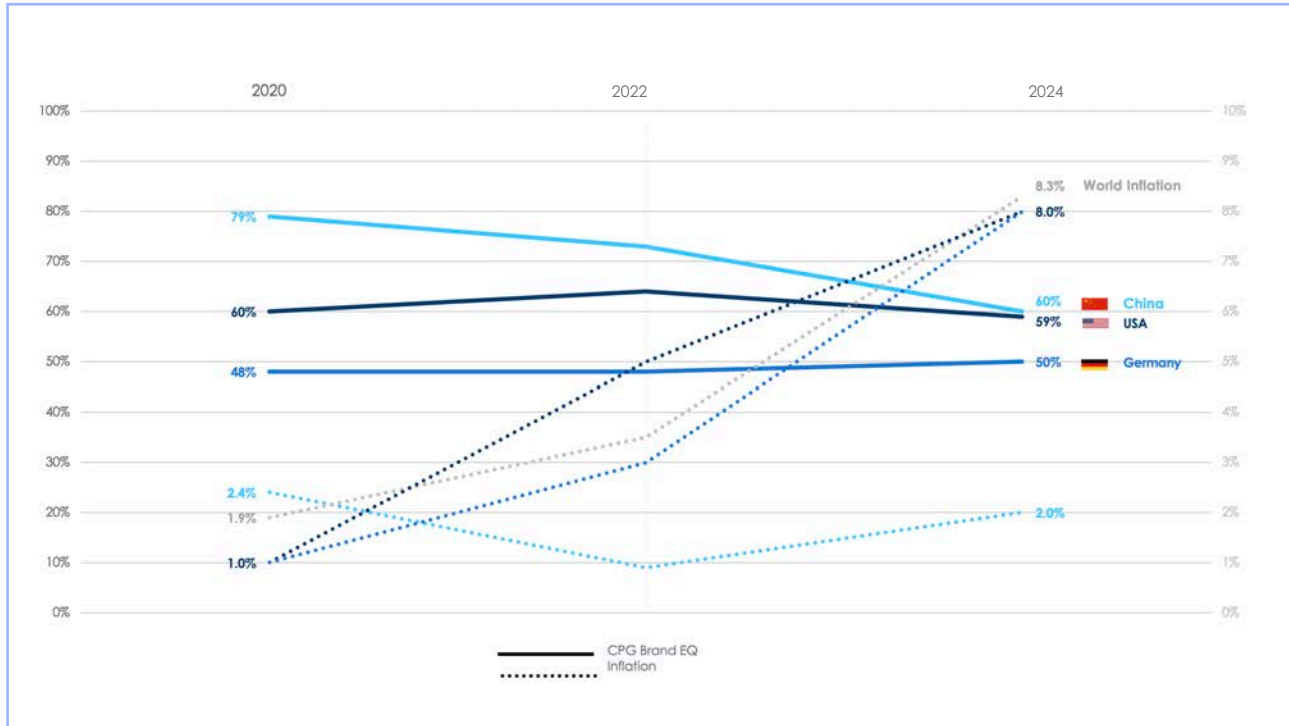
Putting this data into context as shown here, the global norm for CPG was relatively static across our three studies with only two points of movement. China and Italy took the greatest hits in Brand EQ over the period, both starting with relatively high scores. It is likely that as these nations were impacted severely by the pandemic, we have witnessed specific reactions to brands and business in both cases.

We see quite distinctive patterns globally as we break out CPG Brand EQ performance by market across the three waves from 2020 to 2024. In China there is a major decline in scoring (as there is for the entire brand world) whereas in several markets, for example, Brazil and Germany, scores held steady or even grew.



# Has category inflation impacted scoring of brands' emotional intelligence?

The overall scoring of emotional intelligence for CPG brands remained relatively stable as food price inflation rose sharply. Many other categories saw sharp drops in EQ scoring as inflation soared in 2022 and 2023. We took a deeper look at three markets with differing EQ trends to understand their nuances in more detail.



## China

CPG in Mainland China remains volatile, with packaged food and home care continuing to lead growth. Four distinct trends largely prevail: premiumization, trade up to mid-range, larger pack stock up, and flight to value. The first impacts the COVID-19 pandemic had on the Chinese market were apparent already in February of 2020. Several CPG product categories saw a serious median price fluctuation, while other products faced shortages on e-commerce platforms.

- Source
- <https://www.kantar.com/inspiration/fmcg/fmcg-in-china-remains-volatile-but-with-clear-signs-of-hope-for-2023>
  - <https://www.statista.com/statistics/1342460/inflation-impact-on-fmcg-purchasing-habits-us/>
  - <https://www.statista.com/topics/6248/covid-19-impact-on-the-fmcg-market-worldwide/#topicOverview>

## United States

More than 30% of consumers in the US were buying more local brands due to inflation in 2023. At the same time, around 68% of respondents were purchasing less premium or luxury foods than previously. In the US, places that were impacted by COVID-19 early on saw a surge in purchases of FMCG, such as packaged and frozen foods.

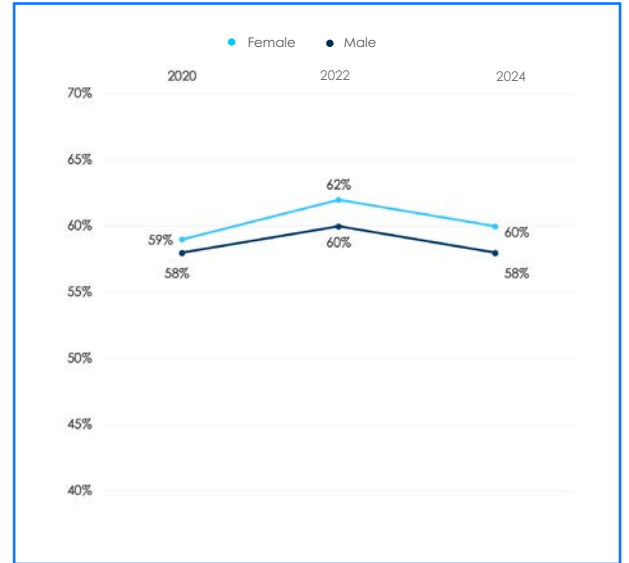
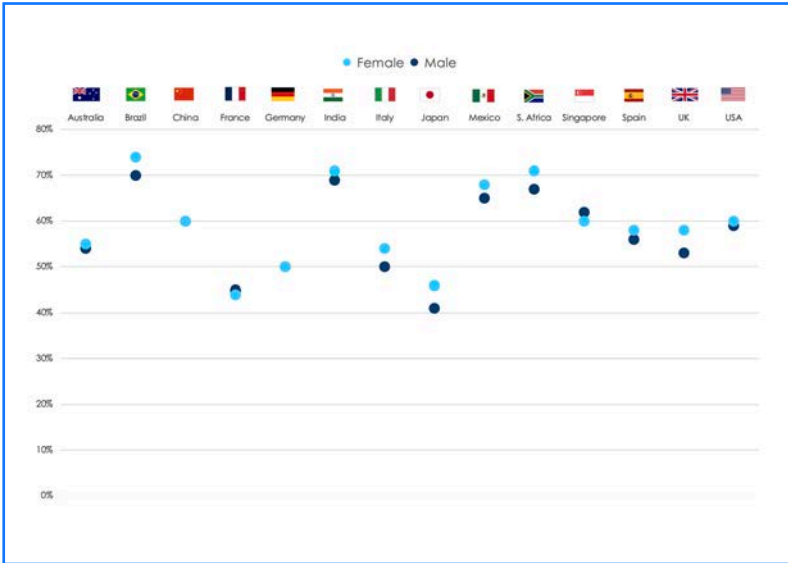
- Source
- <https://www.statista.com/statistics/1342460/inflation-impact-on-fmcg-purchasing-habits-us/>
  - <https://www.statista.com/topics/6248/covid-19-impact-on-the-fmcg-market-worldwide/#topicOverview>

## Germany

The increases in energy and food prices exceeded overall inflation and kept the inflation rate high. Most countries in Europe, including Germany, saw inflation rates increase considerably after the coronavirus pandemic and amid the Russia-Ukraine war. After all, the highest global food price index in 2022 followed the invasion of Ukraine. During the peak of the COVID-19 pandemic, consumers changed their spending habits in various parts of Europe. In Germany, they tended to hoard goods such as flour and rice, as well as disinfecting products.

- Source
- [https://www.destatis.de/EN/Themes/Economy/Prices/Consumer-Price-Index/\\_node.html](https://www.destatis.de/EN/Themes/Economy/Prices/Consumer-Price-Index/_node.html)
  - <https://www.statista.com/statistics/1413851/cpi-non-food-non-energy-consumer-goods-germany/>
  - <https://www.statista.com/statistics/1342460/inflation-impact-on-fmcg-purchasing-habits-us/>
  - <https://www.statista.com/topics/6248/covid-19-impact-on-the-fmcg-market-worldwide/#topicOverview>

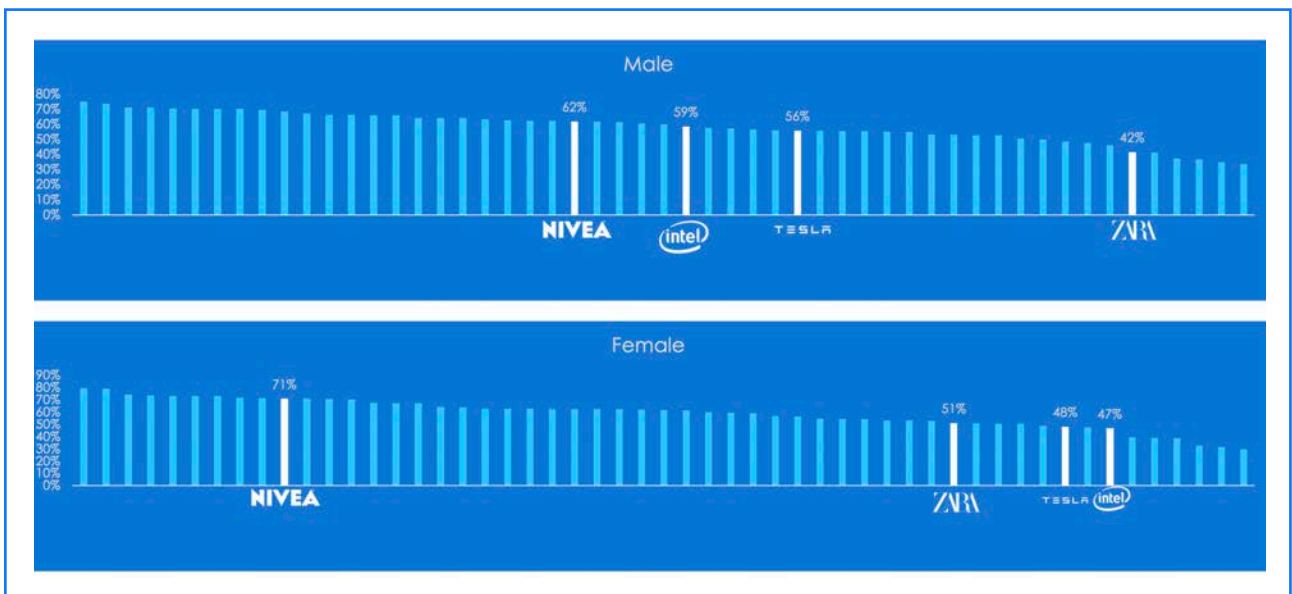
# Gender is not a great driver of difference in CPG scoring



In most countries, women have a slightly more positive opinion than men about CPG brands. UK and Japan have the largest difference, with five points between men's and women's opinions about CPG brands. Perception of CPG per gender didn't vary much overall across these studies.

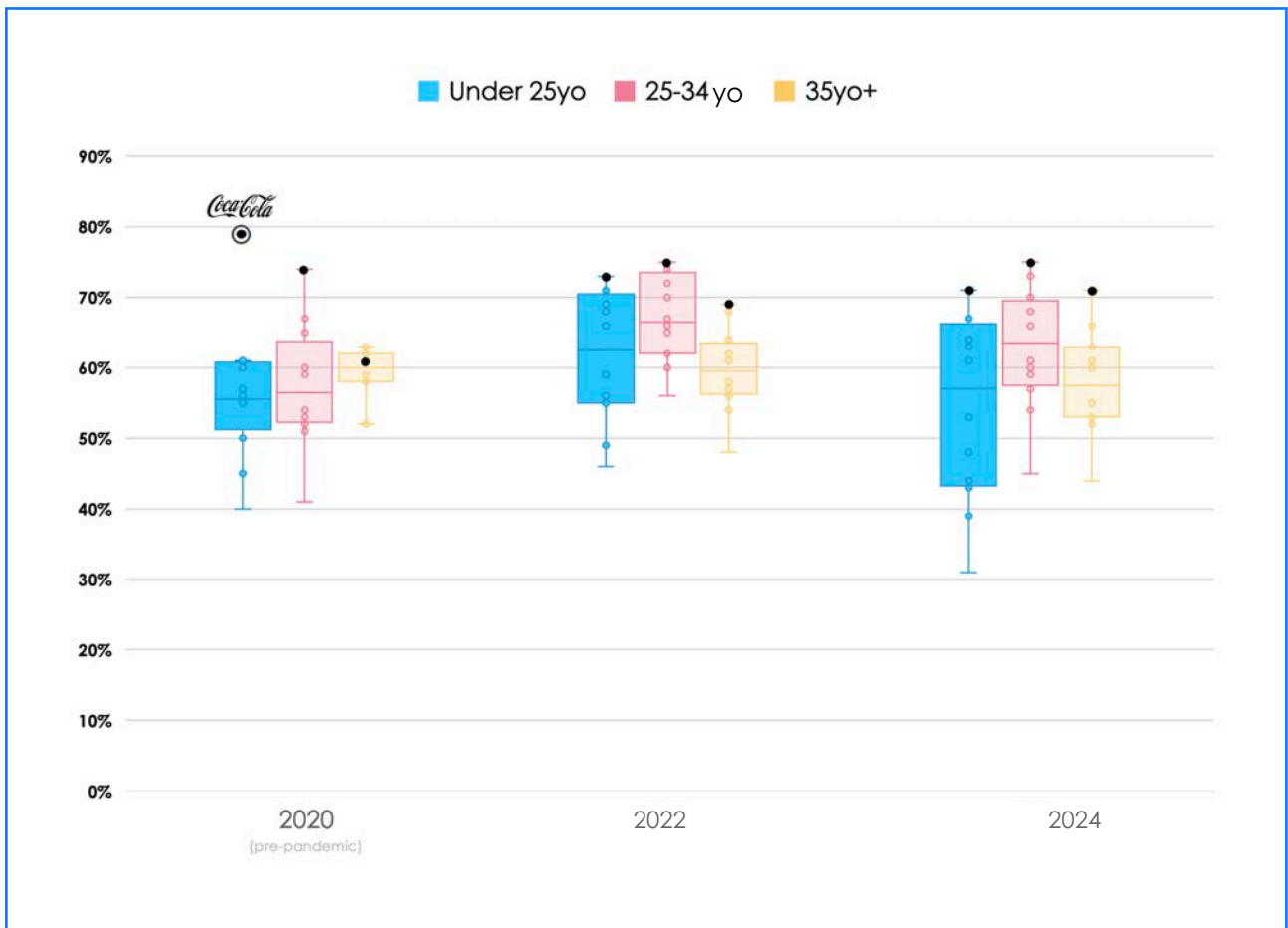
However, the picture can be different if we look at gender-based scoring of individual CPG brands. The 2020 Brand EQ Report identified Coca-Cola as the

brand with the largest gap in ranking across gender with men scoring it first and women scoring it 15<sup>th</sup>. In our 2024 study, Coca-Cola was ranked 8<sup>th</sup> by men and 6<sup>th</sup> by women, a far more even outcome. Among the leading CPG brands, we see the most significant gaps on NIVEA and OREO. NIVEA is, in fact, one of the most polarizing brands in our 2024 report, notable in that it is the only CPG brand in the Brand EQ3 Top 20 overall, likely to have a female-specific target audience for the majority of its media investment.





## Generational cohorts show distinctive scoring patterns for CPG brands



Coca-Cola was the top CPG brand for emotional intelligence with all cohorts in our 2024 study.

The data shows a changing pattern in the scoring for CPG brands across the generational cohorts since we began the Brand EQ program. The greatest range in scoring has moved from the Millennial group to GenZ, cited earlier in this paper as becoming much less favorable in their Brand EQ scoring since the pandemic. However, the overall difference between the best and the worst grew among all age groups in 2024.



## Practical steps to boost Brand EQ for CPG brands

Our brief spotlight on CPG brands does provide us with some concrete steps to improve our brands' emotional connections with people.

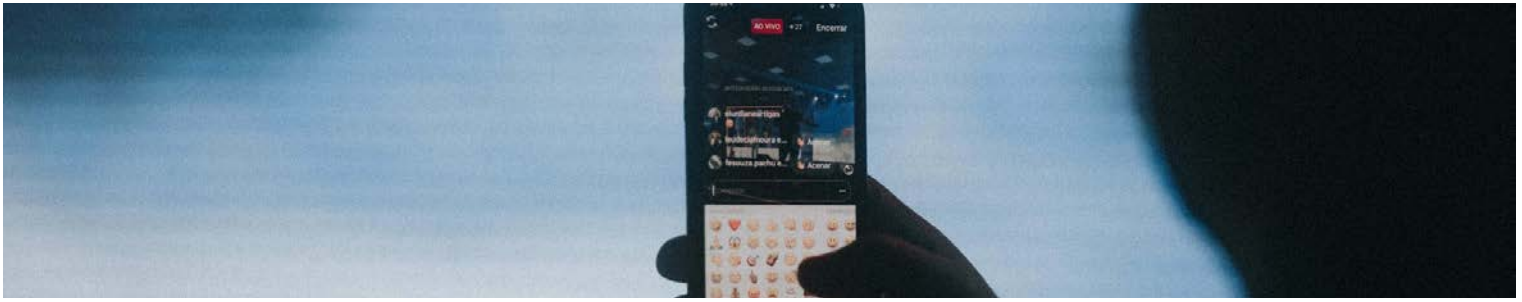


Earlier in our report we questioned the impact that some CPG market and media orthodoxies have on the brands' ability to connect in emotionally intelligent ways with people.

Our evidence suggests that traditional goals such as share of voice, reach-based media alone, distinctive assets and a singular focus on non and light buyers do not answer the Brand EQ question. Running big advertising campaigns with people in them (or dogs) alone won't move the dial sufficiently.

Some CPG brands are limited in their capacity to build emotionally intelligent relationships with people as they tend to engage infrequently (at a campaign level), don't always offer a service/real value exchange, and don't foster an active fan base.

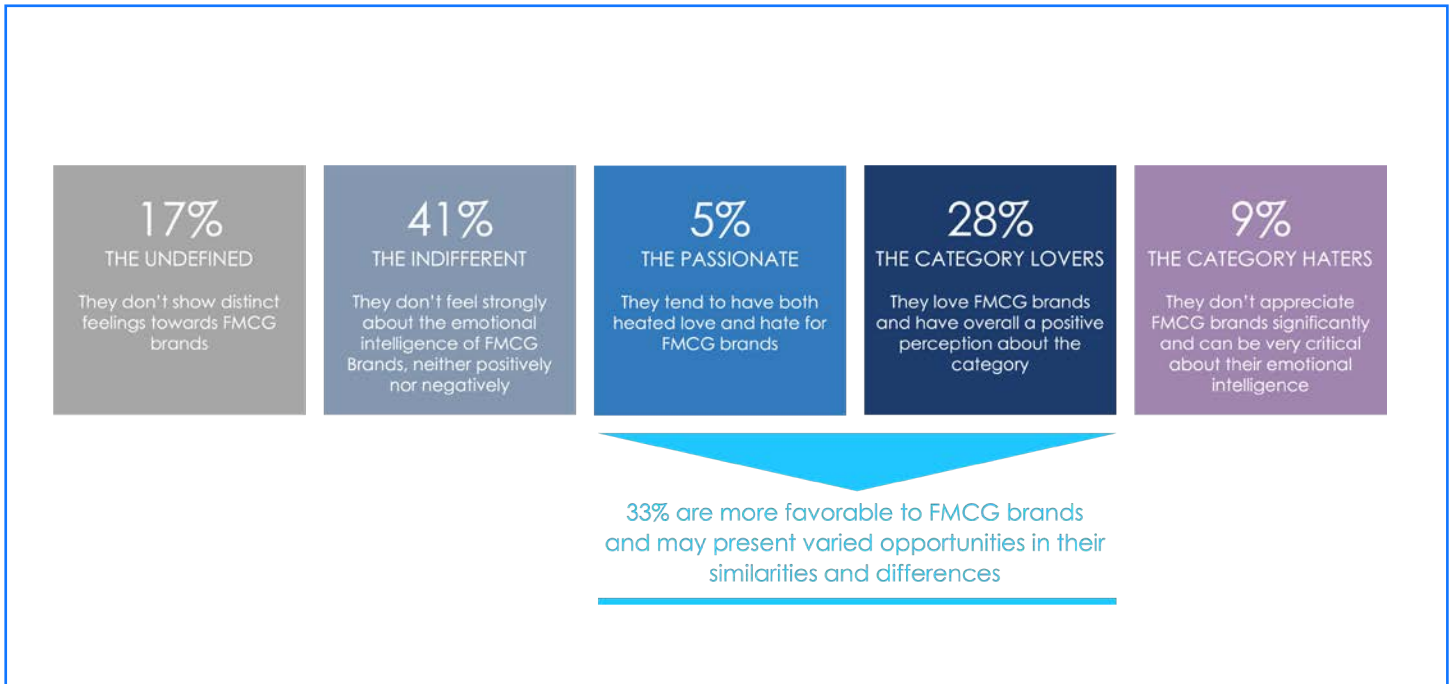
Consequently, the cost-of-marketing crisis and the imperative to hit the most immediate goals may be stifling the innovation required to build a more future-facing model for CPG marketing and media.



## Become more audience-led and design for people more open to emotional engagement

Let's conclude by considering an audience-led approach to emotional intelligence for CPG. By fusing the respondents to our emotional intelligence study with CCS, our market-leading brand, attitude and media consumption tool (present in 70 markets globally), we are able to identify the characteristics of people who relate to brands in a particular way.

There are five groups with a distinctive emotional relationship with CPG brands:



Source: Brand EQ Survey 2023 and Core Markets of Consumer Connection System (CCS) - Australia, France, Germany, Italy, Japan, Singapore, Spain, UK, US

These groups were created to identify patterns of how people perceive the emotional intelligence of CPG brands. First, we classified low scorers as anyone who disagreed that a brand has emotional intelligence in at least four out of the five Brand EQ components, and high scorers as anyone who strongly agreed that a brand has emotional intelligence in at least four out of the five Brand EQ components.

**The Indifferent (neutral) = NEITHER LOW NOR HIGH**

**The Passionate = BOTH HIGH AND LOW**

**The Category Lovers = HIGH AND NOT LOW**

**The Category Haters = LOW AND NOT HIGH**

**The Undefined = NOT CONFORMING TO THIS MODEL**



## Boost Brand EQ scores and drive advocacy

The 33% high-EQ scorers tend to be positive and curious and live life to the fullest. We find similar patterns across categories that indicate higher scorers on the dimensions of emotional intelligence tend to be sociable, comfortable talking about brands, earlier adopters, and living rich lives in media.

### Both the Passionate and the Category Lovers tend to:



Make impulse purchases



Consider themselves sophisticated and adventurous



Look actively for designer brands



Be cynical about companies who say that their products and services protect the environment



Trust industry standards and expert reviews on products more than friends



Read local newspapers and magazine websites



Use Facebook with full attention more than other channels

## WORD OF MOUTH / RADIATORS

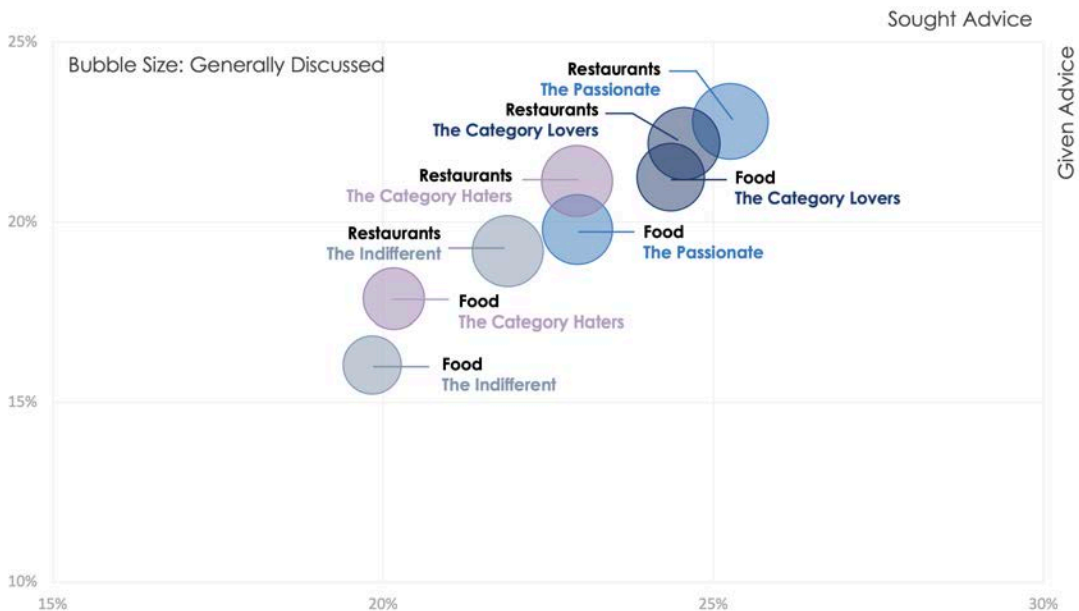
We analyzed the word-of-mouth habits of the segments in key topic areas related to CPG and, in particular, food. Our finding was that the more positive groups (we call them Radiators) tend to engage in many more conversations than the more negatively disposed groups.

Winning with higher EQ scorers presents a powerful opportunity to create more positive conversation around your brand. The data above shows that the groups who are more positively disposed are also more likely to be involved in category level conversations.

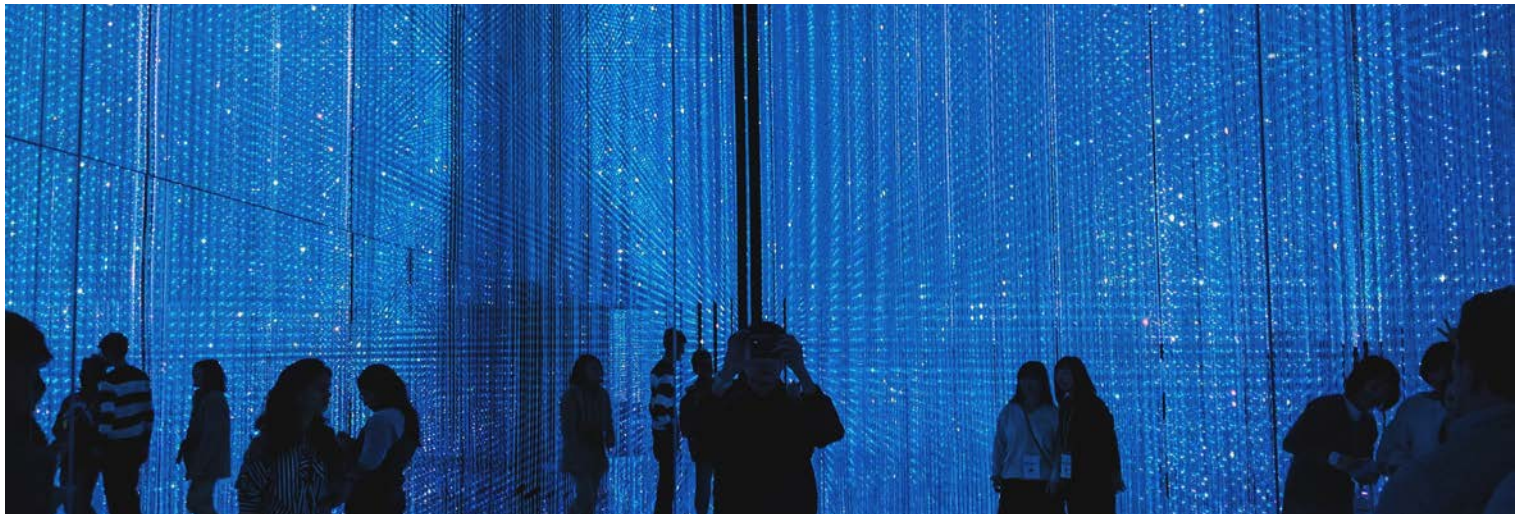


### Although food & restaurants are popular topics in general, the CPG Category Lovers and The Passionate are especially vocal about them

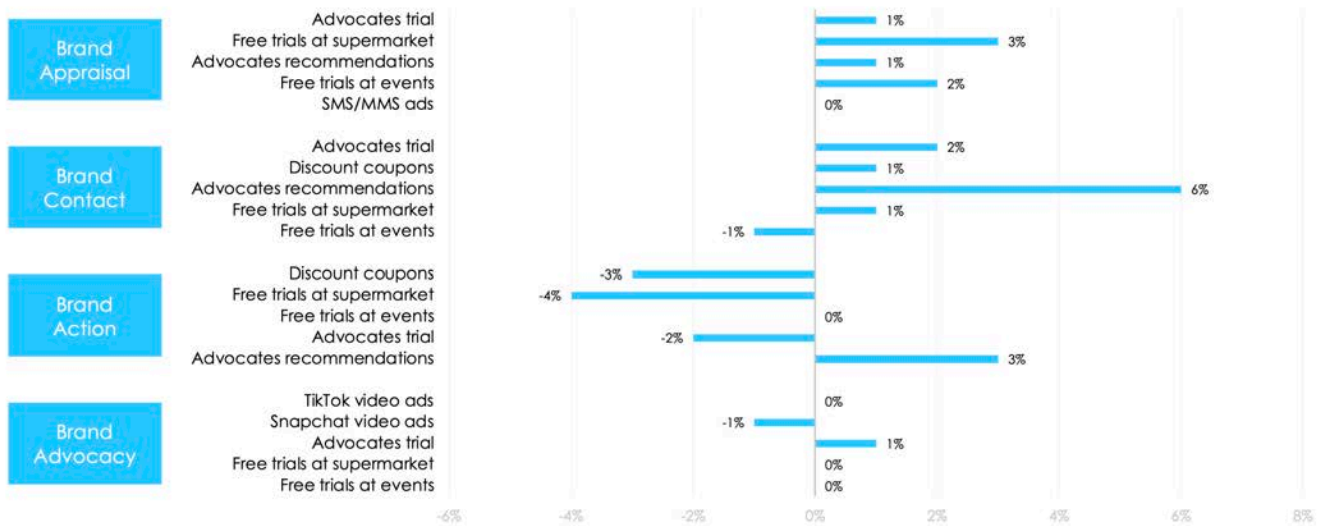
The Passionate tend to be the most vocal about restaurants, while the Category Lovers are the most vocal about food



Source: CCS Planner/ Australia, France, Germany, Italy, Japan, Singapore, Spain, UK, US



## Top 5 most influential CPG channels by task category 'Radiators' versus indifferents



Source: CCS Planner/ Australia, France, Germany, Italy, Japan, Singapore, Spain, UK, US

The fusion of the Brand EQ study at a respondent level with Carat's CCS data enables us to understand the media consumption of groups defined by their emotional intelligence scoring. We can also build the most effective plans to engage them based on different objectives.

This data snapshot above shows the five most effective channels for CPG brands for a range of

planning tasks for Radiators (the combination of Passionate and Category Lover segments). We have compared this group with the Indifferents segment scoring by channel. While brand advocacy is a very powerful channel for CPG Indifferents, it is an even more positive path to engaging people more open to positive relationships with brands.

As we say, there is a powerful reason to be Fan First.



BRAND EQ3: 2024 Edition



# Conclusions and final thoughts

In Dr Goleman's latest book *Optimal*, co-authored with Cary Cherniss, the value of emotional intelligence in 2024 is clearly set out.



**The emotional intelligence skill set offers a crucial advantage in today's tough business climate. The need for emotional intelligence not just in our individual lives but in society at large seems greater than ever.**

The Brand EQ3 Report brings together the foundational truths about brands and emotional intelligence and shines a new light on opportunities for high EQ brand building and experience design.

We have increased the scope and power of our study by connecting our uniquely powerful CCS tool with Brand EQ. This has enabled us to build deeper insights into audiences based on their responses, look at the impact of emotional intelligence on the consumer journey, and set out some clear principles to raise Brand EQ.

We have strengthened our view that people-centered, end-to-end strategies that genuinely create value for people are the keys to behaving in a more emotionally intelligent way. This approach is the CMO and the strategist's best friend as they strive to overcome increasing industry complexity and mitigate increasing budget pressures.

High EQ brand building can help you to make your marketing greater than the sum of its parts and beat the cost-of-marketing crisis.

## Some final thoughts

Brands with higher EQ grow more quickly and all brands score more highly on emotional intelligence when they prioritize a meaningful value exchange.

Be more self-aware and work on your empathy! These are the two qualities that increasingly distinguish the top performers. So be very clear on what you stand for and make it meaningful for your audiences and customers.

GenZ will love you for a consistent show of emotional intelligence. We see differences in scoring across geography, gender and age cohorts. This group is volatile. They connect emotionally with more brands and are also the most damning.

Remember, technology has the most human face. You score points for enabling and making everyday life easier for people. You won't win by just putting nice kids and puppies in your ads.

At category level we can identify the types of people with high and low EQ scores.

Make friends with the high scoring segments as they are powerful brand advocates and are at the heart of the category conversation.





**CARAT** | Designing  
for People

## About Carat

Carat was the world's first ever media agency and now has more than 10,000 experts, operating across 190+ offices in 135+ countries. Carat delivers an unparalleled capability to unlock real human understanding, connecting people and brands by designing powerful and engaging media experiences. Carat is a dentsu company and is privileged to work with some of the most storied and innovative brands in the world.

[www.carat.com](http://www.carat.com)

For further information, please contact:  
[caratglobalcommunications@carat.com](mailto:caratglobalcommunications@carat.com)