Brand equity( Brand Reputation) refers to the commercial value that a brand holds beyond its tangible assets. It encompasses the perception, recognition, and reputation that a brand has built over time. Essentially, brand equity reflects the added value that consumers attach to a product or service because of the brand name associated with it.

There are several components that contribute to brand equity:

1. **Brand Awareness:** The extent to which consumers are familiar with the brand and can recognize it.
2. **Brand Association:** The mental connections consumers make between the brand and certain attributes, characteristics, or benefits.
3. **Perceived Quality:** The perceived level of quality or superiority of the brand's products or services compared to competitors.
4. **Brand Loyalty:** The degree to which customers repeatedly purchase products or services from the same brand over time.
5. **Brand Identity:** The visual, verbal, and emotional elements that represent the brand and differentiate it from competitors.
6. **Brand Image:** The overall impression or perception that consumers have about the brand, which may be influenced by marketing efforts, customer experiences, and word-of-mouth.