



Japan's Best Global/ Domestic Brands 2015

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Creating and managing
brand value™

Interbrand

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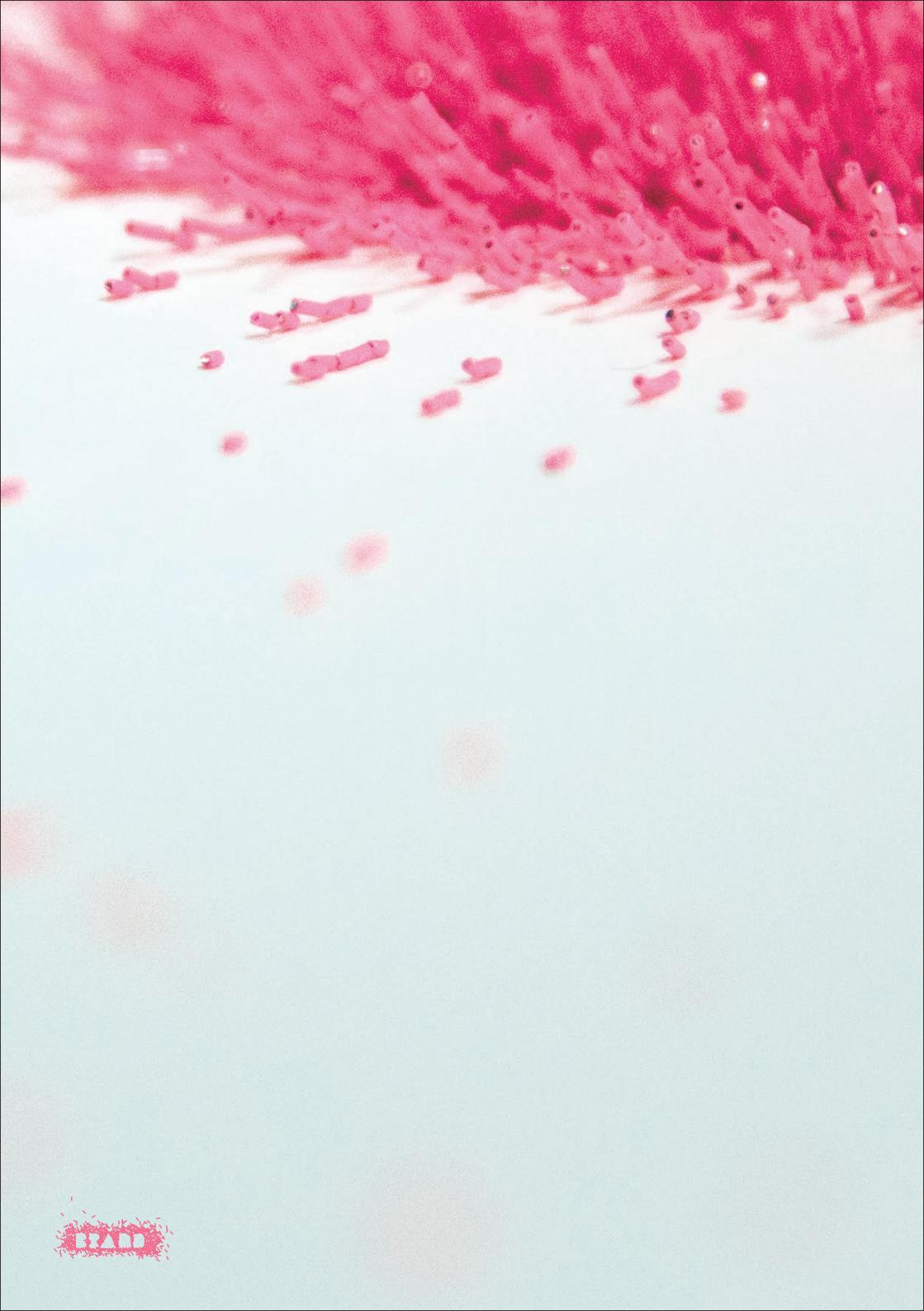
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"Age of You."

Japan's Best Global/Domestic Brands 2015

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The logo consists of the word "BRAND" in a bold, sans-serif font, with each letter enclosed in a small, rounded rectangular frame.

Introduction

Yuki Wada

Around the world, brands today are being managed within environments of rapid technological advancements, dramatic demographic shifts and constantly changing consumer expectations. Japan, as one of the most advanced economies in the world, is at the forefront of these changes.

Many of Japan's Best Global and Best Domestic Brands witnessed significant changes in brand value over the past year. In some instances this could be attributed to genuine progress in the role and strength of those brands. In other cases, however, the weak yen somewhat masks the underlying challenges Japan's brands face in order to compete effectively, and to fully utilize one of their most important assets—their brand.

The creative concept for this year's report centers around the power of attraction. The power of Japan's leading brands to retain and attract both existing and new customers—and indeed the influence of customers in drawing Japan's brands into their own individual worlds.

Jez Frampton, Global CEO of Interbrand, further outlines what we at Interbrand call the "Age of You"—the move from brand as monologue, to brand as dialogue, to brand as a communal experience, to brand as a truly personal and curated experience created around each and every one of us.

Stuart Green, CEO Asia Pacific, then outlines the answers to key questions surrounding the "Age of You." Leading brands, enabled by intelligent infrastructure and powered by Big Data, are developing integrated ecosystems of experiences that will reshape the world around us.

Congratulations to all of Japan's Best Global and Domestic Brands—in particular those whose leadership skills have earned their place among the nation's top brands. Through your efforts, you are inspiring the world around us, creating genuine wealth, and building the most valuable brands of the future.

Yuki Wada
CEO & Representative Director,
Interbrand Japan

A handwritten signature in black ink, appearing to read "Yuki.W".The logo consists of the letters "YOKO" in a stylized, rounded font, with each letter enclosed in a small, rounded rectangular frame.

The future of business is personal

Jez Frampton
Global Chief Executive Officer,
Interbrand

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The future of business is personal

Jez Frampton

It's sometimes hard to appreciate the power of a historical moment. An era isn't always defined by one seismic event, but sometimes by a thousand little tremors shaking—and reshaping—the world.

The shifting of the ages

Through the lens of branding, we at Interbrand have determined four ages that have defined and reshaped business: the Age of Identity, the Age of Value, the Age of Experience, and the forthcoming Age of You.

Today, the multiplication of channels has pushed brands to strive for greater levels of clarity and consistency across touchpoints and necessitated the creation of ecosystems of integrated products, services, information, and entertainment: both physical and digital. And, due to another game-changer—social media—consumers are more empowered than ever before, more influential than ever before, and expect seamless interactions, responsiveness, 24/7 accessibility, customization options, and high levels of personalization. In a sense, they increasingly expect brands to know them.

The Age of You

Now that the world is filling with devices, and more people own not only one, but several (including wearables), the world is quietly being filled with something else: sensors. As ecosystems become more fully integrated, these sensors (on our bodies, in our homes, and in our devices) will be able to talk to each other in new ways. Already, our devices can check our pulses, count the calories we have burned, and calculate how close we are to our personalized fitness goals; they can save energy in our homes by controlling thermostats and lighting; they allow us to pay our bills and remind us when payments are coming up; they can track where we go and make

recommendations based on where we are; and they keep us connected to everyone and everything we care about most.

All this activity, of course, generates massive amounts of data, which, if analyzed properly, can reveal the insight brands need in order to understand who customers really are and what they really need. As more of us come online as data repositories, machines get smarter, and all devices are working in concert, supply chains will reorganize around individuals. Ecosystems will become “Mecosystems”—ecosystems that revolve around and cater to you.

From the way we manage our personal brands and share pieces of ourselves through various social media platforms to the increasingly personalized world of commerce—which uses purchase histories and location-based services to tailor products, events, services, and offers to whoever we are, wherever we are—our data is creating value for ourselves, for brands, and for the system at large every second of every day.

Brands that seek to lead in the Age of You, ruled by Mecosystems, will have to recognize the human in the data, uncover genuine insights, and create a truly personalized and curated experience.

To put it simply, the future of business is personal.

Jez Frampton
Global Chief Executive Officer,
Interbrand



The Age of You: key questions answered

Stuart Green
Chief Executive Officer, Asia-Pacific
Interbrand

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"Age of You."



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The Age of You: key questions answered

Stuart Green

With the advent of the Age of You and Mecosystems upon us, what are the big opportunities this sea change will bring to brands around the world?

Leading brands, enabled by intelligent infrastructure and powered by Big Data, will develop integrated ecosystems of experiences and reshape the world around us, as individuals. As people and devices become more connected and everything—from phones, to cars, to homes—becomes “smarter,” businesses will reorganize themselves around the smart landscape and as a result, each of us will become our own marketplace or “Mecosystem.”

This coincides with people, now effectively marketing themselves as their public persona. Look at how carefully many people consider the management of their own brands on social media. The brands they choose to surround themselves with, and formulate relationships with, will be much more closely scrutinized as they become part of one’s social fabric.

When “intelligent everything” meets the “Big Data of Me” (each person as a unique data repository), brands will have unprecedented opportunity to create context, create possibilities and meaning for individuals—and value for all. It will be an age in which brands will serve as enablers of business and personal value creation. They will connect businesses to people—and people to each other. Businesses and consumers will be able to co-create economic and social value.

How are brands currently benefiting from Big Data insights? Are brands leveraging Big Data effectively?

Those brands that seek to lead in this rapidly approaching Age will have to create a truly personalized and curated experience around you. They will have no choice but to realize that Big Data is, in fact, all about people. They will have to re-humanize the data, uncover genuine insights, anticipate your needs, and deliver against individual wants, demands, and desires.

Most successful companies now have a strategy for Big Data, with the really exciting companies being those that are commercializing Big Data into the customer experience. This particularly applies to those that are category disruptors, putting data-enabled consumers at the heart of their business model.

At the same time, many companies seem more confused or overwhelmed by the sheer amount of information that is now available to them, with the less successful simply failing to harness Big Data in a meaningful way to drive insight, strategy, and action.

From rapid technological advancement to demographic shifts and changing customer expectations, there's no denying we've entered a period of accelerating change—a new age. What are some of the specific challenges brands are facing during this crucial time?

Customers' needs and desires are increasingly diverse, making it more difficult for brand owners to rely on any single strategy. However,

the biggest challenge is legacy. Legacy systems can be difficult to integrate and legacy customer or channel relationships make innovation feel risky. Perhaps the biggest challenge of all involves legacy notions of what business a company is in.

Brands that are not renewing fundamental assumptions about their purpose and role in these rapidly reshaping economies will face the biggest challenges of all. As a result, the real breakthroughs are coming from new technologies in new markets where there is little business model precedent. China, with its huge and growing middle class, is seeing “digital breakthrough” across all industry sectors, which in turn is disrupting existing business models within a very short period of time. Those who cannot catch up with the trend lose market share rapidly. For example, with the proliferation of mobile and online payment systems, many banks have had to rethink their offerings in this sector. While the traditional brick and mortar brands still have a role, the Internet has made significant changes to how brands do business for consumers.

Given that the Age of You will be fueled by Big Data, can you talk about how leading brands will likely handle—or navigate around—the unintended consequences of Big Data (regulatory issues, risk associated with data fluidity, socio-economic consequences, privacy concerns, and soon)?

Brands will win if they can actually use Big Data in a meaningful way. If data can be converted into insights around customers and those insights can be used to create new value through

innovating new products and services, then it will be very worthwhile.

However, the big challenge for anyone that has historically made a great product, from consumer basics like running shoes and hotel rooms to sophisticated industrial products like wind turbines and CT scanners, is that the value add is increasingly in the software and the intelligence that it brings when it lives at scale across ecosystems of connected things. Anyone making one of those things is confronted by the need to add intelligence to each of them—or risk being rapidly commoditized. The unintended consequence of Big Data is that product companies have had to become software/technology companies, too. This has caught many off guard.

Do you think the localization challenges that brands currently deal with will dissipate with the onset of the Age of You? Will brand leaders have to worry about translating brands or, thanks to Mecosystems, will consumers take care of it for them? Will national brands become extinct?

This is potentially the most exciting aspect of the Age of You. It’s “boundaryless-ness.” Every brand will be discoverable—and every trend will be available to each and every one of us. 3D printing and sharing economies will collapse supply chains—and we will all be free to build our own, unique world of brands. The combinations will come from around the world and the sheer accessibility and diversity will be astounding.



As each of us becomes our own marketplace or "Mecosystem," brands will have an unprecedented opportunity to create context, creative possibilities, meaning, and value for individuals. What can brands do to overcome the functional integration challenges that will result?

Technology itself will reshape the operating model of many businesses. In this new era—enabled by intelligent infrastructure and powered by Big Data—the leading brands will develop integrated ecosystems of experiences. As people and devices become more connected and everything—from phones, to cars, to homes—becomes “smarter,” businesses will reorganize themselves around each one of us.

Functional integration is the big barrier when it comes to moving quickly toward customers. The rigid and outdated models built around silos, hierarchies, process and policy will be discarded. The business and brand as fortress will go and new business models will need to be more organic, transparent, and even porous, as the interaction between brand owners and their customers continues to evolve.

Adopting a protectionist and control mentality will merely limit possibility. Businesses will need completely new skills and new cultures. Specifically, creators, adaptors, connectors, innovators, and entrepreneurs—and their unique skills and talents—will become absolutely key to building successful and sustainable businesses and brands.

Another interesting area of the “integrated ecosystems” dynamic is the paradoxical role of large conglomerate businesses. It could be argued that these businesses have somewhat outdated business models and cultures that might prevent them from taking full advantage of the opportunities that will emerge. On the other hand, what they also have are multiple businesses in what are now “complimentary sectors” (technology and digital being the binding agent). The integration of these areas of expertise is already underway (home appliances and smartphones for example)—and, in theory at least, the possibilities are endless.

Stuart Green
Chief Executive Officer,
Asia-Pacific
Interbrand




Japan's Best Global Brands 2015

Japan's Best Global Brands 2015 Analysis

Hiromitsu Hatakeyama

Amid external improvements such as the economic recovery in developed countries (including the U.S.) and the weakening of the yen, globally-marketed Japanese brands increased their brand value significantly, with the collective value of the Japan's Best Global Brands 2014 Top 30 rising by 15% from the previous year. It was a significant increase, since the collective value of the Best Global Brands 2014 (published in October, 2014) Top 100 rose only 7% from the year before.

Automotive-related brands witnessed a large rise in brand value

Subaru (#13, +72%), Mazda (#17, +56%) and Bridgestone (#11, +26%) continued to perform very well, and took the top three positions among brands with the highest value improvement rate over the previous year.

What they all have in common is an ongoing attempt to reform all of their global business activities with a focus on brands. As a result, their uniqueness is now being appreciated by overseas customers as well. With other brands also improving, the average value of automotive-related brands rose by 31% on average.

Electronics brands met challenges through adaptability

Hitachi (#18, +25%) improved its value significantly due in large part to a continued global approach of integrating its business strategies and brand strategies with a focus on the social innovation business. Epson (#26, New) entered the ranking, by having been able to meet user needs accurately and show a high level of adaptability especially in emerging countries.

Meanwhile, Nintendo (#8, -33%) and Nikon (#16, -29%) fell substantially in value, unable to adjust to the rapid changes in their main areas of business.

In the IT technology and electronics sectors, brand rivalry was intense as global corporations engaged in massive investment and innovative new brands sprung up due to the breakdown of industry barriers. In these sectors, which define the metaidentity for world-class brands and require particularly innovative activities, there is a growing demand for innovation in management style to lead the new era.

New global brands with unique business models launched overseas

Two representative brands in the Japanese distribution and foods sectors finally entered the Japan's Best Global Brands list as a result of their aggressive overseas business activities. Uniqlo (#7) and Yakult (#27) proved that their unique business models can also work well in overseas markets, and grew to be indispensable brands with a focus on Asia. In particular, Uniqlo jumped straight into the Top 10 as a new entrant. With continuing success in Europe and the U.S., the brand looks poised to enter the Best Global Brands list.

- Top Risers (Top 5 in rise in brand value over the previous year)
Subaru (+72%), Mazda (+56%), Bridgestone (+26%), Hitachi (+25%), Asics (+24%)
- New Entries
Uniqlo (#7), Epson (#26), Yakult (#27), Yamaha (#29)



Japan's Best Global Brands 2015 Top 30

Japan's Best Global/Domestic Brands 2015

"Age of You"



* Yamaha here refers to Yamaha Motor and Yamaha Corporation.



01 Toyota



42,392 \$m
+20%

Focused on realizing “Toyota Global Vision,” the automaker has been conducting a variety of activities to reinforce its brand, based on its internal global corporate policy slogan “Work Today, Smile Tomorrow: In Pursuit of True Competitiveness and Innovation.”

Toyota's business performance continues to strengthen. Sales of small sedans and SUVs in the key North American market saw growth and it seems that the company will achieve a record consolidated net profit of 2 trillion yen (USD \$17,200 million)* in the year ending March 2015. In this context, Toyota regards environmental initiatives as one of its most important management issues, as aggregate sales of hybrid cars reached 7 million at the end of September 2014. Furthermore, Japan saw the launch of Mirai, the world's first hydrogen fuel cell vehicle (FCV), as an indication of forthcoming growth and further contribution to the future of mobility.

Toyota is implementing a variety of innovations geared toward realizing a smart mobility society, while keeping a strong focus on the environment and safety.

* Conversion is the average monthly bid rate correct at time of company announcement.



02 Honda

21,673 \$m
+17%

Honda continues to implement activities in pursuit of high-level net profits. However, successive recalls with leading Fit and Vezel models were serious enough to cause a delay in the launching of the brand's 2014 models, and as a result the company was forced to make a downward adjustment to its domestic sales target. Honda's plans have also been affected by an unexpected slowdown in sales in China amongst other issues.

On a brighter note, Honda announced its new top-of-the-line Legend sedan in November 2014, and plans to commence sales of this technology-packed hybrid car from 2015. In addition, Honda is planning various new initiatives such as the launch of the high-performance NSX sports car and the introduction of its Vezel model in Europe. 2015 is the year that Honda returns to Formula 1; during the summer of 2014 the marque held a circuit event in Belgium for European Honda owners that generated much attention from owners and media alike. Honda, which had previously taken the Formula 1 world by storm, still has many passionate fans. The company seems poised to overcome the challenges it is facing and create new legends.



BAD



YOU

"Age of You."

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03 Canon

11,702 \$m
+6%

In 2014, Canon enjoyed strong sales of office multifunction printers in Japan and overseas, with sales of exposure devices and other industrial devices also showing solid growth.

Canon is laying the foundation for further growth via cost-cutting through plant automation and other streamlining initiatives, and is also gearing up to launch a new line of single-lens reflex products in 2015 ahead of the Rio de Janeiro Olympics.

Moreover, through strengthening business-to-business transactions based on the utilization of its brand asset of technical development capacity, Canon is advancing the discovery and development of growing fields. Examples include initiatives geared toward practical application of image diagnostic devices used for intractable eye diseases, as well as development of monitoring cameras based on 3D recognition technology, demand for which is expected to grow leading up to the Tokyo Olympics.



BRAND

04 Sony

8,133 \$m
-3%

2014 witnessed major changes in brands and businesses that had supported Sony. Specifically, Sony transferred its PC business, led by VAIO, a key brand and former pioneer of the digital age, and also created a separate company to handle its TV business which inherited the company's image technology DNA. These were brave decisions made in response to the ever-evolving market environment, and were executed to enable Sony to grow by focusing on the mobile phone business and other potential development areas.

There is also hope for the future in the form of increased revenues in the game and network sector that handles Playstation 4, as well as growth in the device sector. What will Sony base future efforts on in order to establish its presence as a global brand going forward? People throughout the world are eagerly waiting to hear the answer.



YOU

05 Nissan

7,623 \$m

+23%

Buoyed by gains in Europe, America, China and other overseas markets that helped outweigh declining sales and share at home, Nissan expects to record increased revenue and profits in its consolidated results for the term ending in March 2015.

Geared towards the realization of "Nissan Power 88," it is accelerating the deployment of products and production in emerging markets, and since 2013 has opened a series of new factories in India, Mexico, Brazil, Indonesia, and Thailand. Nissan is also focusing on further deployment of EV cars aimed at realizing zero emissions. Following Leaf, Nissan plans to launch its second EV, the e-NV200 commercial vehicle in Europe and Japan. Nissan is committed to actively pursuing sustainable corporate and business activities, such as the construction of charging infrastructure networks for electric vehicles.

Nissan is also strengthening motor sports activities and vigorously supporting various sports and events. By further heightening recognition of Nissan and continuing activities that foster consumer brand experiences, Nissan looks to strengthen its brand globally.





6,303 \$m

+8%

06 Panasonic



* Conversion is the average monthly bid rate correct at time of company announcement.

6,303 \$m

+8%

Panasonic has steadily advanced its structural reform. As a result, it appears that the company will achieve an operating profit of 350 billion yen (USD \$3,300 million)* by fiscal 2015, a year ahead of the goal set in the company's mid-term management plan announced in 2013.

In the in-vehicle business that has been earmarked as a focus sector, Panasonic is taking concrete steps aimed at realizing growth, such as the establishment of a subsidiary for lithium ion battery production within the giga-factory currently under construction by Tesla Motors. In the consumer electronics sector, in addition to strengthening high-quality zones in Asia, Panasonic plans to start a localized self-contained management system by integrating development, manufacture, and retailing.

In Japan, the company has commenced initiatives focusing on production of community-based products, with the development of the J-Concept series of consumer electronics products suited to the Japanese living environment being just one example. Panasonic is constantly growing by boldly focusing management resources on priority areas.

07 Uniqlo

4,859 \$m
+17%

Uniqlo is swiftly implementing its growth strategy to further advance globalization not only in Asia but also in Europe and America. The company has set its goal to become the world's top LifeWear brand. LifeWear is a concept suggesting the ultimate in informal wear, something that's easy to wear but enriches the lives of people. Focusing on excellent functionality, quality, refined designs, innovativeness, and originality, these offerings aim to be accessible and affordable for all people.

Uniqlo has invited John C. Jay, formerly of Wieden+Kennedy, to help actualize this brand concept and strengthen the global brand expression, while at the same time actively promoting localization through recruitment of local personnel and switching to community-based stores. With global sales likely to exceed domestic sales in the near future, Uniqlo has entered a new phase that will determine whether or not it will become a true "Made in Japan" global brand.



08 Nintendo

4,103 \$m
-33%

Nintendo is currently facing challenging times. Sales of its 3DS portable game console fell by 50% in the first half of fiscal 2014, primarily due to the limited range of new software.

However, closer to home there are encouraging signs. Sales of the Wii-U non-portable game console were 2.4 times higher than the previous year in the first half of fiscal 2014, and initial fall 2014 sales of 3DS software were encouraging. Nintendo has also announced that it will tackle the QOL business geared toward enhancing the quality and enjoyment of life. By placing a QOL sensor by the bedside, it will become possible for people to easily measure their sleep and fatigue levels.

Nintendo is aiming to bolster conventional business models while entering new fields, but it remains to be seen if this will help change the fortunes of this long-standing brand.



BRAND



YOU

09 Lexus

3,305 \$m
+21%

The Lexus brand celebrated its 25th anniversary in 2014. A year prior, it recorded sales of 523,000 units, breaking its previous record achieved in 2007 just before the economic downturn precipitated by the Lehman shock.

Lexus International—the business unit under direct control of the company's president integrating the functions of development, sales, marketing, and advertising—is promoting further brand reforms. In 2014, Lexus launched its first small SUV, the NX, together with a new sports coupe mounted with a direct-injection downsized turbo engine, and both models have had an encouraging start.

Lexus has also continued activities under the "Amazing in Motion" global brand advertising campaign, the "Lexus Amazing Experience" hands-on initiative, and the "Intersect by Lexus" information transmission base in an effort to further establish its brand image.



"Age of You."

10 Toshiba

2,472 \$m
+6%

The "Human Smart Community by Lifenology" that Toshiba aims for in pursuit of "Creative Growth" envisions a safe, secure, and comfortable society. This is the scenario for approaching current societal challenges and realizing goals via the company's three business pillars: Energy, Storage, and Healthcare. Under the strong leadership of top management, Toshiba aims to convey and promote this vision inside and outside Japan.

In terms of actual business, while Toshiba continues to advance structural reform including downsizing of the individual PC business amongst others, it is demonstrating rapid growth in electric power infrastructure fields such as nuclear power and thermal power generation facilities.

As a result, in its consolidated statement for the period from April to September 2014, it achieved 43% growth in net profit over the previous year and expects to break its operating profit record for the first time in 25 years in the year ending in March 2015. Based on a clear policy, Toshiba is committed to the realization of "Creative Growth."



YOO

"Age of You."

Japan's Best Global/Domestic Brands 2015

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Japan's Best Domestic Brands 2015

BRAND

YOU

"Age of You."

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Japan's Best Domestic Brands 2015 Analysis

Hiromitsu Hatakeyama

The collective brand value of the Japan's Best Domestic Brands 2015 Top 30 registered a mere 1% increase from the year before, due to a general slowdown of the upward trend, worsened business sentiment caused by a consumption tax increase and a weaker-yen-related rise in raw material costs. Meanwhile, only four brands fell in brand value from the year before and the brands that made fundamental organization reforms based on successful elements of their brand tended to perform well in their business activities.

Foods brands made a steady increase in value through aggressive brand investment at home and abroad

Suntory (#10, +17%) entered the Top 10 as the company and its management system continues evolving into a global brand while increasing its brand value domestically. Asahi (#13, +14%) and Calbee (#26, +14%) also continued to make steady increases in value. The former is attempting to refine its business with a focus on the "Asahi Super Dry" brand using the slogan "Challenge without limits," while the latter performs well in business.

Distribution brands pursued "Japan-made" value to drive growth

While Uniqlo entered the ranks of Japan's Best Global Brands with the buzz phrase "Japan Technology," Muji (#17, +35%) followed Uniqlo in showing its presence in the market. Products and services which thoroughly execute a "Japan-made, but world class" brand interpretation kept increasing brand value in the West and Asia. Nitori (#27, New) also entered the ranking by making a shift from focusing on price to offering added value.

Japanese brands embraced globalization as a growth driver

Following Uniqlo, Yakult, and Muji, many Japanese brands began to move aggressively with globalization as a growth driver. MUFG (#2, +9%) grew its value steadily by launching "One Brand Strategy" for overseas markets by orchestrating global brand development, while TOTO (#30, New) became a new entrant in the ranking by establishing its brand as a premium product. In the telecommunication sector, Softbank (#3, +12%) continued to increase its value by developing brand strategies to meet speedy business strategies, which include global M&A. Recruit quickly took the sixth position in the ranking by having met financial reporting standards through IPO. It plans to grow further through aggressive globalization with encouraging sales results of its various products and services for "person-to-person matching."

- Top Risers (Top 5 in rise in brand value over the previous year)
Muji (+35%), NEC (+21%), Suntory (+17%), Asahi (+14%), Calbee (14%)
- New Entries
Recruit (#6), Nitori (#27), TOTO (#30)



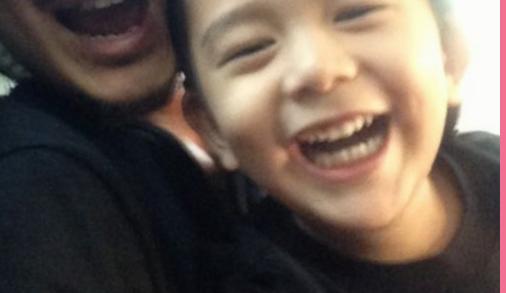
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Japan's Best Global/Domestic Brands 2015

"Age of You."





BALD



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"Age of You."

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About Interbrand

Interbrand is the world's leading brand consultancy, with a network of 33 offices in 27 countries.

Since we opened for business in 1974, we have changed the way the world sees branding: from just another word for "logo," to a business's most valuable asset, to business strategy brought to life.

Publisher of the highly influential, annual Best Global Brands ranking, we believe that brands have the power to change the world—and we help our clients to do it every day.

Our combination of strategy, creativity and technology delivers fresh ideas and insights, deep brand intelligence, clear business opportunities, and compelling brand experiences.



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