



BRIEF

Study: Facebook drops off list of most innovative tech brands

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Dive Brief:

- Amazon, Apple and Google ranked in the top three spots of Brand Keys' sixth annual Most Innovative Tech brands survey. The survey found that consumers' "identification with brands and innovation continues to broaden and transform categories," per a news release announcing the findings provided to Marketing Dive.
- Netflix, Samsung, Spotify, YouTube, Instagram, Uber, Lyft and IBM made up the rest of the top 10, with Uber and Lyft, which made the list for the first time, tied for ninth place. Instagram, coming in at No. 8, also made the list for the first time. Other newcomers to the list include Hulu at No. 16, CVS Health at No. 19 and GM and Square, tied at No. 20.
- Facebook dropped off this year's list, along with BuzzFeed and The Washington Post. Snap fell 10 spots to tie at No. 19.

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The findings point to how consumer perception of which brands are the most innovative continues to evolve. Perhaps the most surprising finding is that Facebook completely fell off the list, possibly a reflection of the social media network's struggles this

year with addressing privacy lapses on its platform.

The company has faced ongoing scrutiny from regulators and consumers following the high-profile Cambridge Analytica scandal, where millions of users' data was misused by a firm with ties to the Trump presidential campaign. Consumer satisfaction with social media in general has slipped 1.4%, with Facebook ranked at the bottom, according to a recent American Customer Satisfaction Index analysis.

While Facebook has made several changes to its platform aimed at improving privacy and customer experience, the Brand Keys survey suggests the company has a ways to go to regain the trust of consumers and advertisers. With Facebook recently failing to meet analysts' revenue estimates and further deceleration in revenue growth expected, consumer perception may be one of the factors negatively impacting the company's bottom line.

As the Brand Keys' survey suggests, consumers expect tech brands to constantly innovate and advance in some way, whether it's releasing new products, embracing new technology or tailoring their services to meet consumers' evolving needs. Consumers are also growing to expect brands to listen and respond to their needs, offer personalized marketing messages and get involved and take a stance on important issues or causes.

Amazon repeating its win in the top spot on a list of the most innovative tech brands isn't surprising, as the company has continued to rack up successes during a period of rapid expansion beyond its e-commerce roots into original programming and other areas. The company recently posted \$2.2 billion in "other" revenue, which is mostly comprised of advertising, for Q2 2018. Amazon has also been a leader in the smart speaker market with

its Echo devices powered by voice assistant Alexa, as the company shipped 4 million of the 9.2 million global smart speaker shipments in Q1 2018.

However, Google is gaining ground, giving Google and Amazon a combined 70% global share of the market. Google, Apple, Amazon, Microsoft and Tencent made up the top five most valuable brands in the 2018 BrandZ Top 100 Most Valuable Global Brands from WPP and Kantar Millward Brown.

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