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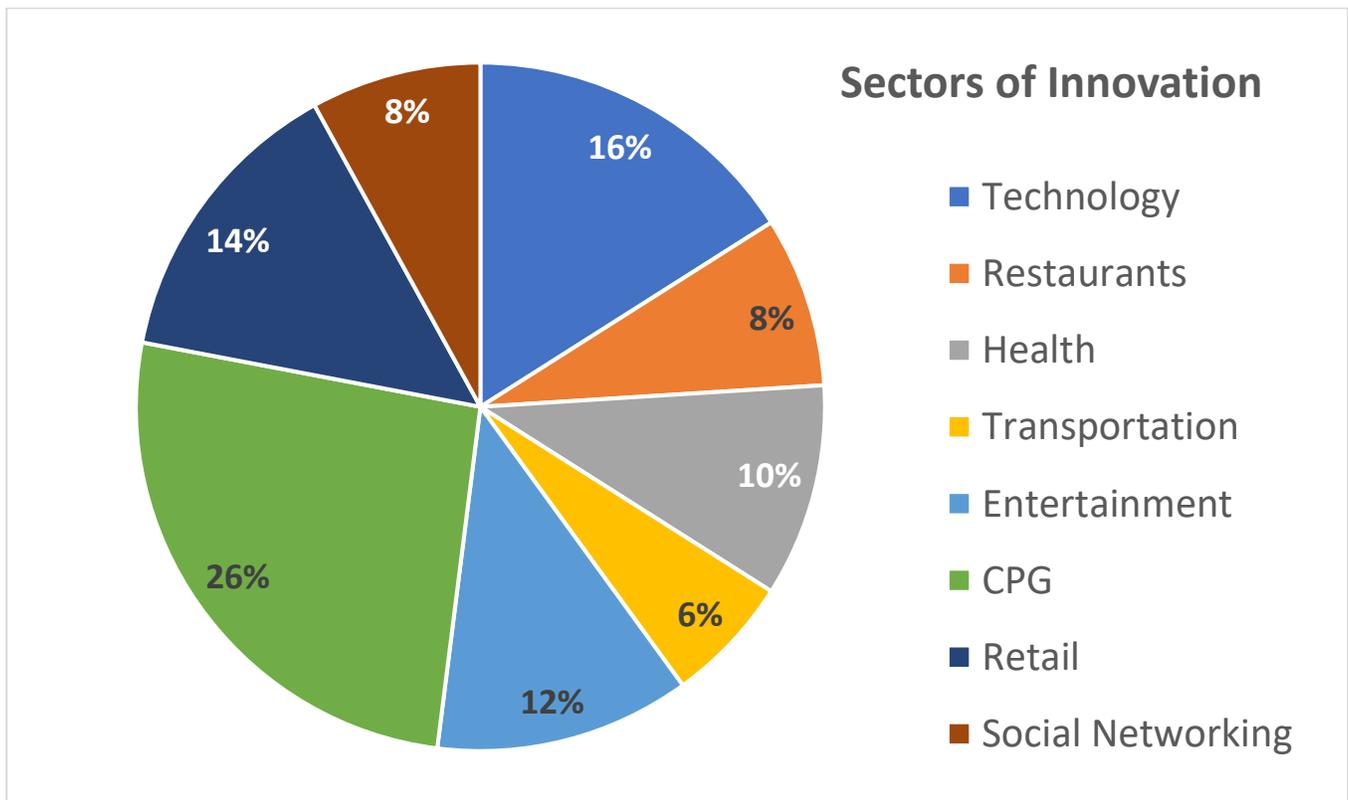
**21<sup>st</sup> Annual Most Innovative Brands Survey**

**CPG Brands Outpace Tech When It Comes To Innovation:  
Sephora, e.l.f., Dove, Farmer’s Dog, Smucker’s, Red Bull and Truff Named**

**Consumers View Entertainment As Innovation:  
Taylor Swift and Mattel Join PlayStation and Netflix**

**NEW YORK, NY (April 7, 2024)** – CPG brands outpaced Tech nearly 2:1 in the 2024 *Most Innovative Brands* survey from Brand Keys, Inc. ([www.brandkeys.com](http://www.brandkeys.com)), the New York-based brand loyalty and engagement research firm. “For the first time consumers acknowledged more CPG than Tech brands,” noted Robert Passikoff, Brand Keys founder and president, “And also for the first time, named actual entertainment entities as innovators.”

This year’s 7,806 national consumer sample (50:50 Male/Female, 16 to 65 years of age) identified the top 50 innovator-brands, which fell into eight industry sectors: CPG, Entertainment, Healthcare, Restaurants, Retail, Social Networking, Technology, and Transportation.



Source: Brand Keys 2024 Most Innovative Brands

## New Brand Innovators

Thirty percent (30%) of this year's list were "innovator-brands" consumers identified for the first time. "When it comes to innovation, everything is driven by consumer expectations related to product, process, and culture," noted Passikoff. "Brands need to keep in mind, more and more often, consumers expect a lot more!"

This year "more" took the form of six new CPG brands (e.l.f, The Farmer's Dog, Red Bull, Sephora, Smucker's, Swiffer, and Truff), three in the Retail sector (Hoka, Louis Vuitton, and Tiffany's), and two each in Entertainment (Mattel and Taylor Swift), Healthcare (Ozempic and Truvani), and Restaurants (Taco Bell and Jersey Mike's Subs).

## When "Delight" Turns Into "Conventional"

"When innovation 'delight' turns into 'everyday conventional,' as good as brands may be, consumers won't see them as innovators," noted Passikoff. "Many become yesterday's news." Brands like Dyson, Nike, Peloton, Wayfair, Airbnb, GM, Adobe, and Zip Car, once seen as innovators, *didn't* show up on this year's list.

## Top 50 Most Innovative Brands

"Earnings calls, patents, even profits are important to Wall Street but not so much on Main Street," noted Passikoff. "While consumers can't necessarily articulate what form innovation should take, they know what it feels like. Brands that *address* those feelings via invention and re-invention, will always have an advantage over the competition."

Below are the 8 sectors consumers identified this year, with brands ranked by consumers according to *their ability to meet innovation expectations for their category*. Brands named for the first time appear in **bold**.

### Consumer Packaged Goods

1. **Sephora**
2. Dove (Unilever)
3. **e.l.f.**
4. Charmin
5. **The Farmer's Dog**
6. **Swiffer**
7. Doritos
8. Beyond Meat
9. **Smucker's**
10. Kraft Heinz
11. Pepsico
12. **Red Bull**
13. **Truff**

### Entertainment

1. **Mattel**
2. Netflix
3. PlayStation (SONY)
4. **Taylor Swift**
5. YouTube
6. Disney

### Healthcare

1. **Ozempic**
2. CVS
3. Warby Parker
4. Pfizer
5. **Truvani**

### **Restaurants**

1. McDonald's
2. **Taco Bell**
3. Chipotle
4. **Jersey Mike's Subs**

### **Retail**

1. Amazon
2. Allbirds
3. **Hoka**
4. **Louis Vuitton**
5. **Tiffany's**
6. Trader Joe's
7. Walmart

### **Social Networking**

1. WeChat
2. TikTok
3. WhatsApp
4. Instagram

### **Technology**

1. OpenAI
2. Apple
3. Google
4. Microsoft
5. LG
6. Salesforce.com
7. Samsung
8. Oracle

### **Transportation**

1. Uber
2. Toyota
3. Tesla

### **Brands Need A Better *Feel* For Innovation**

"To acknowledge brand innovation, consumers need to feel it first. Brands can help manage those feelings by better-managing consumers' mostly emotional category expectations via something brand new or something no other brand is offering. Do that, and consumers will always respond positively," advised Passikoff, "Expectations are the ultimate roadmap to real brand innovation."

"Great brands used to be built on products. Now they're built on innovation," said Passikoff.

For more information about where your brand ranked in terms of innovation, contact Leigh Benatar at [leighb@brandkeys.com](mailto:leighb@brandkeys.com) or 914-299-3848.