Financial Services 2025: Trust As The New Currency

A FutureBrand Index Sector Study

FUTUREBRAND

A snapshot from a unique perception study that surveys informed business professionals about the world's largest brands – March 2025.

The Rise of Financial Services Brands

The Financial Services industry has undergone a profound transformation over the past decade, with notable shifts in how brands are perceived.

According to the latest FutureBrand Index (FBI), Financial Services (FS) brands have achieved the most substantial gains among the world's top 100 brands over the last ten years. Notably, **China Construction Bank**, **Agricultural Bank of China** and **Bank of America** have demonstrated the largest growth in brand perception.

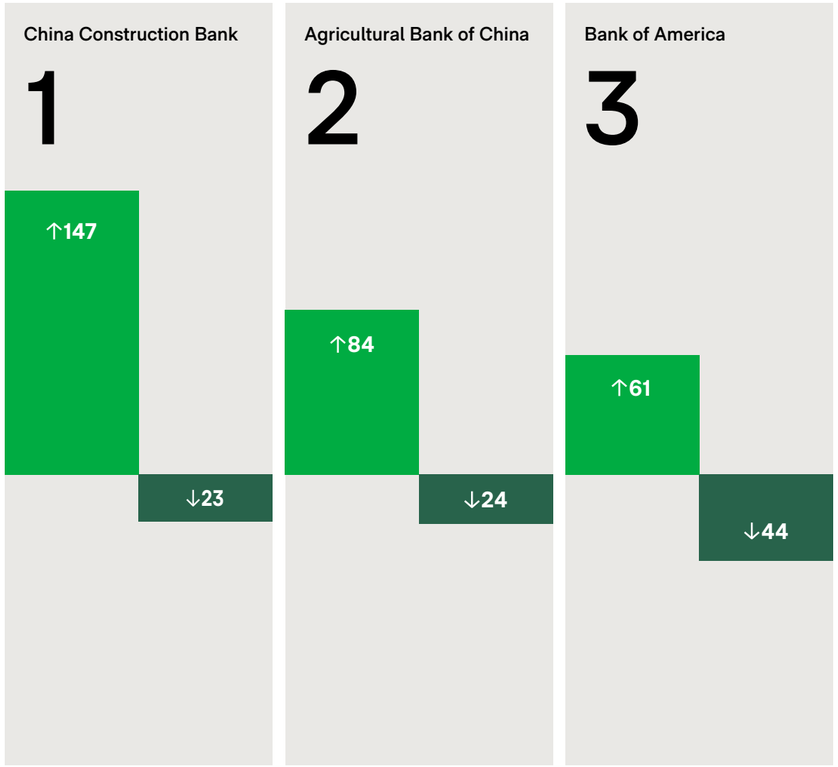
Trust as the key driver

What drives this remarkable rise? Our research reveals that FS brands have quietly distinguished themselves by building brand strength through the critical attribute of trust. In an era where technological advancements like artificial intelligence have accelerated a high-stakes, winner-takes-all competition, often at the expense of ethics, global security and human progress, a clear divide has emerged. On one side stand the technology creators, wrestling with volatile perceptions of their ethical governance; on the other, FS brands are harnessing innovation to deliver tangible benefits to individuals, reinforcing their role as trusted stewards.

Stability Meets Innovation

FS brands have adeptly fused the sector's traditional strengths, stability and reliability, with cutting-edge technological integration. Unlike tech giants with fluctuating reputations, Financial Services firms bridge innovation and trust, aligning profitability with societal good.

Top three net risers of the decade



The Top Financial Services Brands

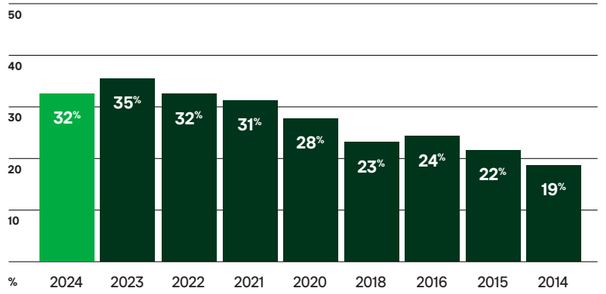
FBI Top financial services brands 2024	Company	FBI Global Ranking 2024	FBI Global Ranking 2023	2024 vs 2023	PwC
1	中国建设银行 China Construction Bank	16	57	↑41	85
2	中国农业银行 AGRICULTURAL BANK OF CHINA	20	54	↑34	60
3	VISA	26	37	↑11	14
4	mastercard	36	59	↑23	20
5	BERKSHIRE HATHAWAY INC.	47	55	↑8	8
6	AMERICAN EXPRESS	50	77	↑27	77
7	BANK OF AMERICA	54	81	↑27	32
8	WELLS FARGO	67	98	↑31	56
9	ICBC	68	74	↑6	42
10	JPMORGAN CHASE & CO.	86	88	↑2	12
11	HSBC	91	82	↓9	93
12	RBC Royal Bank	94	60	↓34	97
13	中国银行 BANK OF CHINA	96	96	–	78
14	Morgan Stanley	97	92	↓5	86
15	Goldman Sachs	99	96 (2018)	↓3	96

Difference between FBI 2024 and FBI 2023

↑ Up
= No Change
↓ Down
– New Entry

Sector Performance Score by Year

Average score of all 18 Experience and Purpose Dimensions for all companies included in that sector for each year.



A Decade of Strategic Brand Investment

The 2024 FutureBrand Index reveals a significant uplift in the average scores across our 18 key attributes, indicating a marked improvement in brand management.

Notably, Authenticity, Respect, Trust, and Innovation have emerged as the predominant drivers of brand perception in 2024, underscoring their strategic significance.

Our research indicates a growing expectation among the informed global public for brands to embody respect for individuals and the environment, to align actions with stated values, and to deliver technological advancements that inspire confidence rather than apprehension.

"It is understandable that when faced with immediate pressures, marketers lean into short term marketing solutions such as performance marketing. However, 10 years of FutureBrand Index shows that those who are able to balance short term considerations with long term brand building are those who find sustainable growth."
– *Jon Tipple*, Global Chief Strategy Officer, FutureBrand.

FBI Top 100 Companies Average 2014 vs. 2024

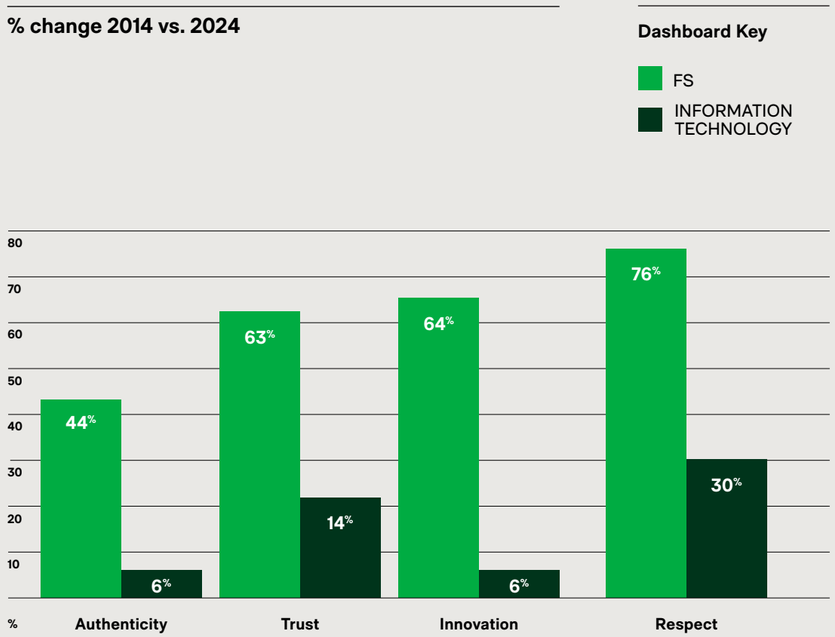


From Fallout to Fortune: The Investment in Brand Perception

Though not a universal solution, this strategy has proven effective for the Financial Services (FS) sector, which now outperforms many and mirrors the trajectory of high-profile technology brands such as Apple, Microsoft, Google, and Meta.

Within the FS sector, the positive shift in the four top brand perception drivers (Authenticity, Respect, Trust, and Innovation) has been particularly notable, with Respect and Innovation demonstrating marked growth. In contrast, the Information Technology sector (as defined in the FBI) has shown only moderate improvement, including a modest 6% increase in Innovation – the thing it actually does!

This divergence stems from the 2008 financial crisis, which dismantled the notion that financial brands could rely solely on heritage and industry status. In response, financial organizations have undertaken deliberate efforts to enhance their relevance, role, and value, both internally and externally, thereby fortifying their brand perception through strategic, intentional investment.



Strategies for the future

Financial Services (FS) has emerged as one of the top three net risers of the past decade in the FutureBrand Index, reflecting a strategic shift in how FS brands define success. This growth isn't accidental — it's driven by deliberate choices that ensure sustainable progress.

Leaders in FS, and perhaps any leader looking to dominate in an era of rapid technological transformation, can achieve similar success by adopting five key strategies proven to drive growth in this evolving landscape.

1 Brand Personality as a Competitive Advantage

More than ever, FS brands are embracing personality, using AI-driven personalization and seamless self-service tools to create deeper, more emotional connections with customers.

2 Build Trust Through Responsible Innovation

Unlike tech brands battling scepticism, FS brands have turned trust into a strategic asset. By leading in security, compliance, and ethical tech adoption, they can further cement their authority and customer confidence.

3 Lead with Purpose and Integrity

Innovation alone isn't enough; the most successful FS brands are ensuring their advancements contribute to business growth while also making a positive societal and economic impact.

4 Revolutionize Customer Engagement

Simply going digital isn't the differentiator anymore. The brands that stand out are creating experiences that go beyond functionality — aligning with customer aspirations, delivering real value, and fostering long-term loyalty, communicated with distinctive personality.

5 Invest in Employer Brand

Ethical leadership, accountability, and talent investment are becoming essential for FS brands to strengthen their reputation, proving that innovation and responsibility can go hand in hand.

Express Yourself: The Personality Imperative

This might come as a surprise but Financial Services (FS) brands are witnessing a rise in personality.

With the increase in digital banks disrupting traditional, often boring, category norms, FS brands have begun to bring their brands to life in ways that create deeper connection with consumers. In a market prone to commoditization, personality emerges as a potent differentiator.

FS brands have earned the right to a distinct voice—one that transforms technology into a more compelling, consumer-centric experience. By embracing personality, they shift the focus beyond the product itself, creating an instant and powerful point of differentiation. Technology, paradoxically, becomes the bridge to deeper human connection, making the complex feel intuitive and the disruptive feel natural.

By smartly leveraging AI to offer more tailored products and services at the right moment, they create more satisfied and empowered customers. Self-service options such as virtual agents and chatbots help customers solve problems more efficiently and, done well, allow for highly memorable moments of surprise, delight and even, dare we say it, fun.

FS brands are...

...finding their mojo.	The average increase in Personality across the whole FutureBrand Index was 47%, but FS brands grew by 69%!
...using their voice.	The average increase in Story across the Index was 45%, but FS brands increased by 66%.
...spreading joy.	FS brands increased Pleasure 74%, compared to an Index average of 46%.
...inspiring customers.	When it comes to Inspiration, FS brands have grown an incredible 77%, vastly outperforming the Index average at 51%.

Building Trust Through Innovation: The Financial Services Advantage

Financial Services (FS) brands have deliberately distanced themselves from the "move fast and break things" mantra that once shaped the technology sector. This divergence is no accident – it is the foundation of their ability to inspire trust. Unlike their tech counterparts, FS brands do not pursue disruption as an end in itself. Instead, their innovation is defined by creating tangible value for their customers. Technologies such as open banking, multi-factor authentication, and end-to-end encryption are more than just security measures, they are deliberate trust-building tools.

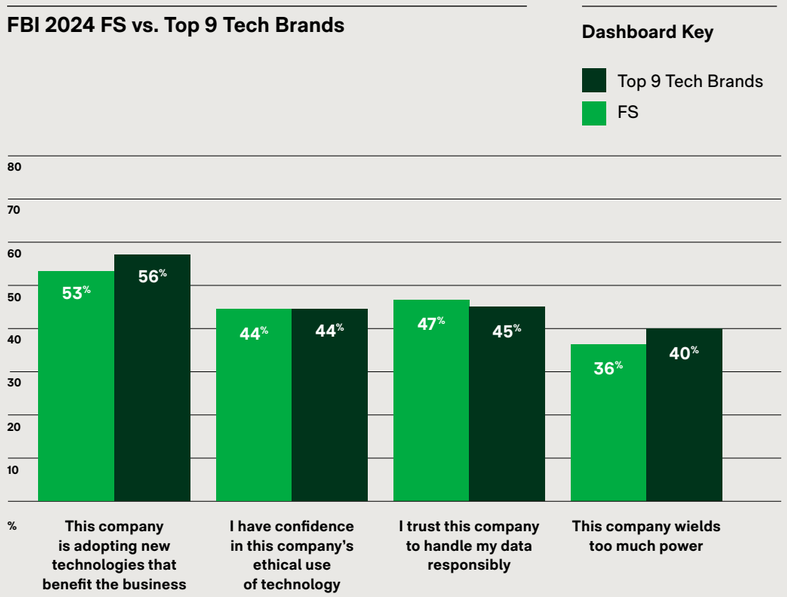
A comparison with the index's leading tech brands - **Amazon, Meta, Alphabet, Tencent, Uber, Microsoft, Samsung, Apple, and Nvidia** - underscores the FS sector's ascent. FS brands are closing in on tech's own game for technological adoption and match them in its ethical use. They have now begun to edge out these tech companies in data responsibility, a domain where precision and accountability are non-negotiable.

While tech firms battle perceptions of unchecked influence, FS brands have mastered the art of innovation – with control.

FS brands don't just comply with regulations—they often go beyond them. Industry leaders like **Visa** and **Mastercard** invest heavily in cybersecurity, cross-industry collaboration and customer protection. This proactive stance yields a powerful outcome: new technologies are met with customer enthusiasm rather than apprehension. This trust equity isn't just a nice-to-have, it's a competitive advantage.

Big tech brands still grapple with skepticism; Meta's 2018 pivot away from its' 'move fast' ethos is a case in point. By contrast, FS brands wield a credibility that streamlines the adoption of new systems and platforms. For them, innovation is not a leap of faith but a logical extension of a relationship grounded in reliability. When customers believe in both the intentions and execution, innovation is less of a gamble—it's a natural (and successful) evolution.

> **"JP Morgan is always renewing itself, uses cutting-edge technology and is focused on the future"**
>
> Brazil, Male, 61-75



Purpose Driven Leadership: Innovation with Integrity

From this position of brand trust, the Financial Services (FS) sector has the license, if not the mandate, to embrace the transformative power of technological innovation.

Standing at the intersection of technology and trust, FS institutions are deploying innovative solutions that are more secure – as well as efficient and, importantly, accessible. The 2024 FutureBrand Index underscores this dynamic, with Mission and Innovation emerging as two of the sector's most robust attributes.

Mastercard (#36) exemplifies this approach, pioneering real-time payments, biometric authentication, and AI-driven fraud prevention. Its blockchain partnerships and open banking advocacy further cement its fintech leadership, enhancing transparency and accountability across the financial ecosystem.

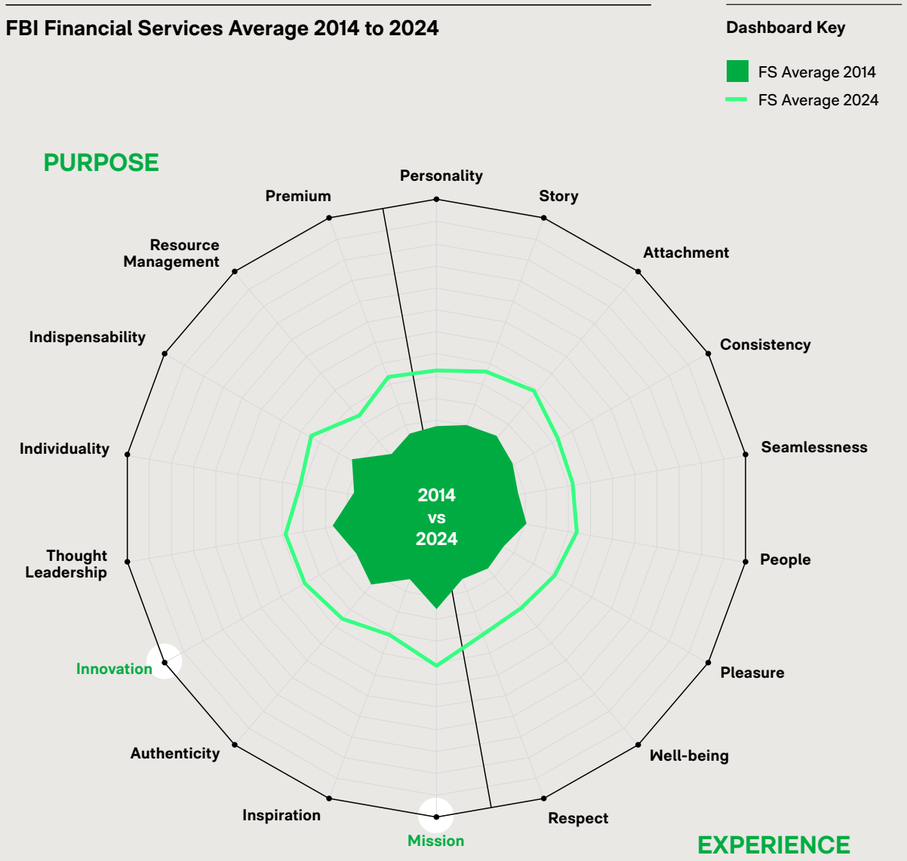
Similarly, **Bank of America** (#54) has enhanced customer experiences with its AI-driven virtual assistant, Erica, positioning itself as a tech-forward institution.

On the global stage, **China Construction Bank** (CCB) and **Agricultural Bank of China** (ABC) have demonstrated remarkable ascent, aligning their strategies with China's focus on sustainable infrastructure and rural poverty alleviation. Over the past decade, **CCB** surged 41 places to #16, while **ABC** climbed 34 places to #20, illustrating the symbiotic relationship between brand strategy and macroeconomic priorities.

> **Bank of China is largely responsible for a more sustainable and fair future for people and the rest of the world"**
>
> Brazil, Male, 21-30

> **Royal Bank of Canada has so many initiatives that are helping the environment, youths and health and wellbeing of the general public."**
>
> Canada, Male, 31-40

FBI Financial Services Average 2014 to 2024



Re-defining Engagement: Customer-centricity in a Digital Age

The wave of digital innovation has irrevocably altered customer expectations, yet the most astute Financial Services (FS) brands recognize that technology's value lies in its capacity to resolve tangible challenges.

> **Wells Fargo try to have products that keep up with people's needs and different ways of doing business"**
>
> Female, USA, 61-75

Despite FinTech's' inroads—37% of consumers now favor them over traditional banks (EY)—the FutureBrand Index signals untapped potential for incumbents to deepen trust.

Successful brands are addressing this gap by building emotional connections through purpose-driven actions:

Digitalization in and of itself is no longer a key differentiating factor in a brand. This is an age where anyone can create a fintech, banking or payment app. FS brands must focus on creating a digital experience beyond basic functionality and instead bridges the brand with customers' values, emotions, and long-term aspirations.

Bank of America's seamless digital ecosystem has established it as a future-ready player

Visa's (#26) "Meet Visa" campaign redefined its brand personality to resonate more with individuals and businesses.

American Express' (#50) "Shop Small" initiative deepens customer loyalty by supporting local businesses.

JPMorgan Chase (#86) committed to a chunky $17 billion tech spend in 2024 with innovations like its Wealth Plan app, a personal finance tool with over 10 million users and LLM Suite, an AI-powered assistant for wealth management teams, which is likened to having a research analyst in your pocket.

The Employer Brand Imperative: Human Capital as Competitive Edge

Financial Services (FS) brands are proving they can balance power with responsibility better than their founder-led tech counterparts. While Mark Zuckerberg calls for more “masculine energy” in the workplace—coinciding with Meta’s retreat from DEI—many FS brands are communicating a more measured approach.

This reflects a broader trend: FS brands outperform tech regarding ethical leadership, regulatory compliance and responsible innovation. While tech firms struggle with trust issues and unchecked power, FS brands have demonstrated in the last few years that success doesn’t require sacrificing values. Their model? Innovation with control, growth with accountability and power with self-discipline.

FS brands have significantly invested in their employer brands to attract and retain talent.

For example, **Bank of America** recently boosted its U.S. minimum wage to $24 per hour and handed out $1 billion in stock to nearly its entire workforce.

And the numbers don’t lie. The FBI data reveals standout performers like **Agricultural Bank of China** and **Berkshire Hathaway** (#47), scoring 38% and 37% on employer brand indices, respectively. demonstrating a clear correlation between strong workplace reputation and overall brand success.

Yet, the sector lags the FBI average (32% vs. 35%), underscoring a critical opportunity. As technological adoption accelerates, cultivating a workforce that is both technically adept and culturally aligned is paramount.

Brands that elevate their employer brand will not only secure top talent but also amplify their overarching brand authority.

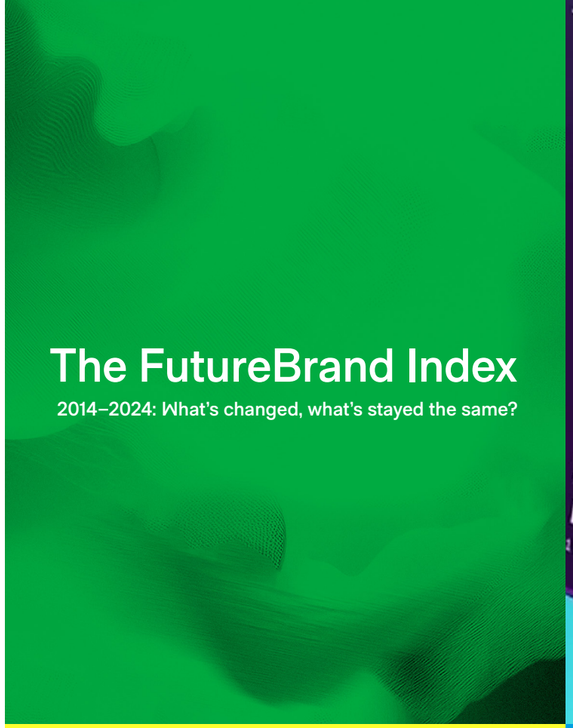


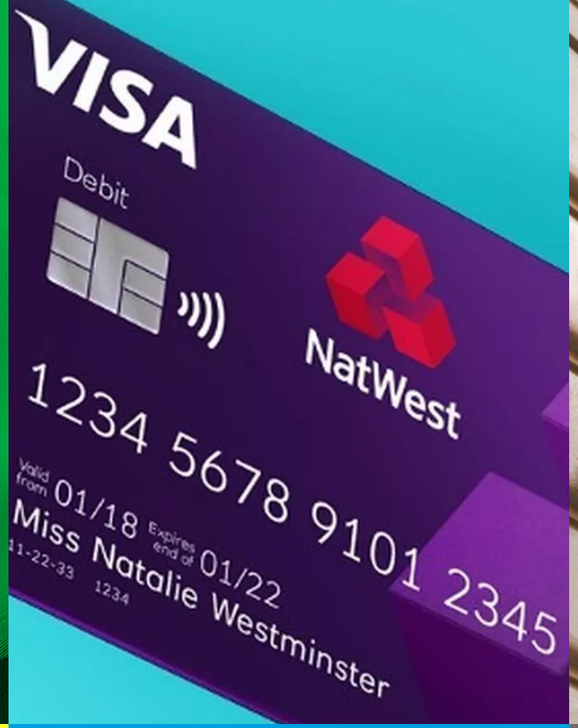
Take your brand to the next level

The Financial Services sector stands at a crossroads. A decade of the FutureBrand Index reveals that brand success hinges on driving purposeful change, embracing innovation and building trust.

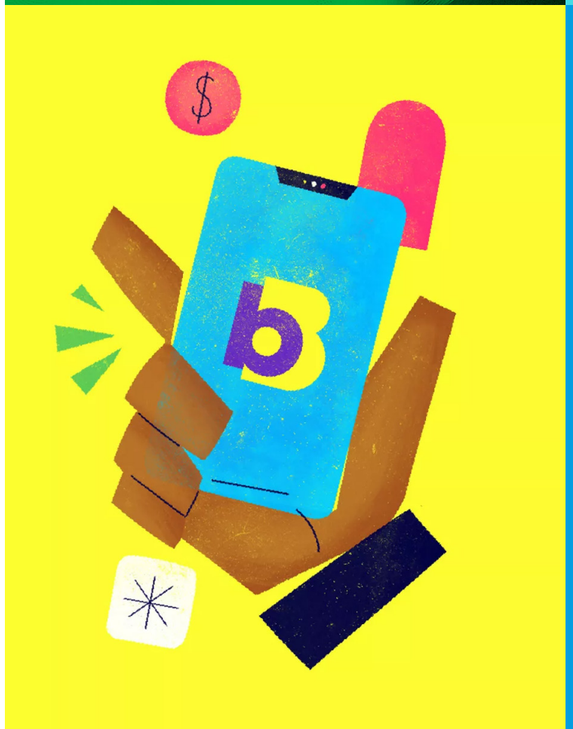
Financial Services brands have an unprecedented opportunity to lead as the bridge between technology and trust becomes the proving ground for future profitability. The time for bold moves is now.

Interested in learning more? Explore some of our cases from around the globe, download the FutureBrand Index 2024 report, and explore how our expertise can support your brand's next chapter.













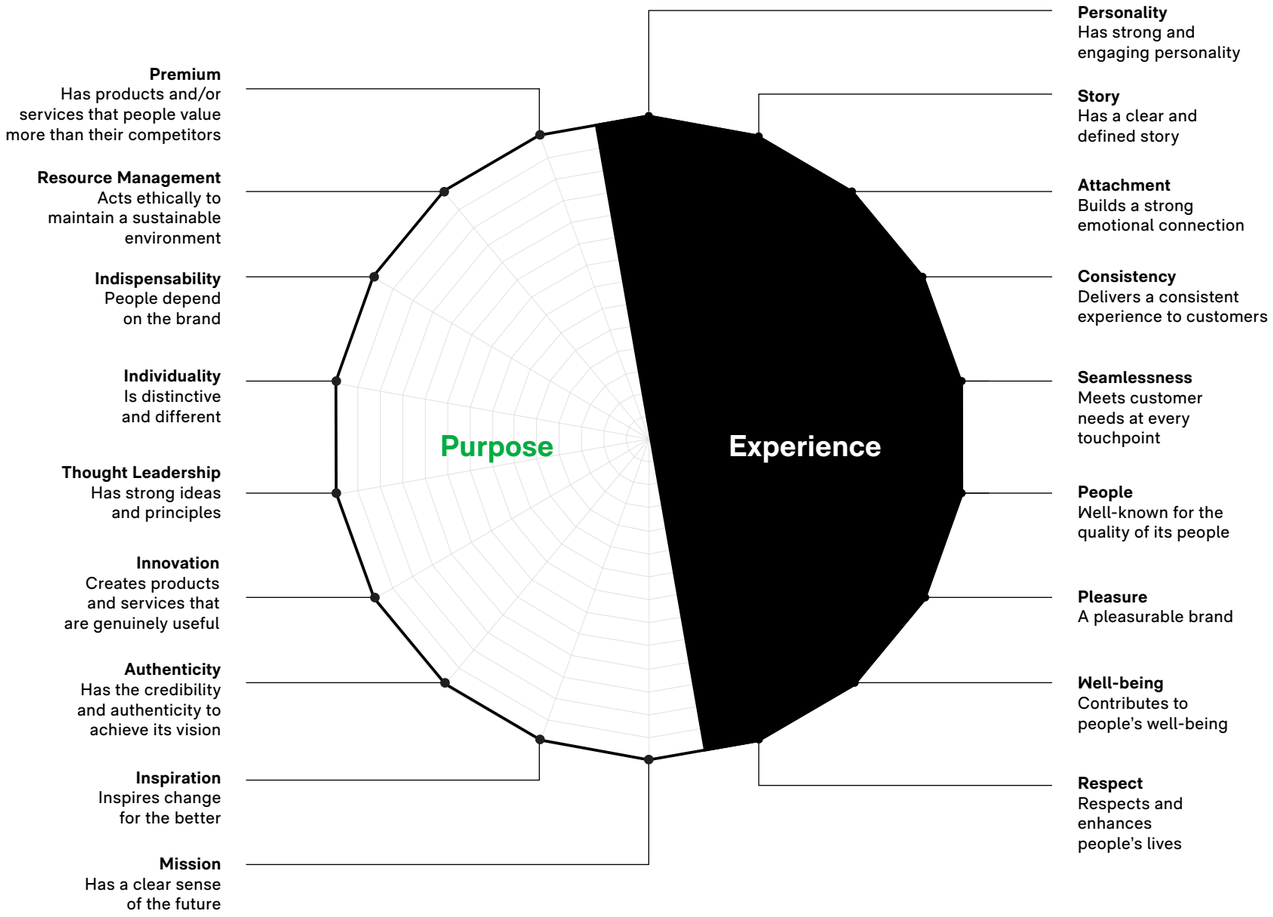
Methodology: The Science Behind the Stories

FBI 2024 Data Snapshot :

- Just over 3,000 informed professionals take part in QualiQuant® interviews. All respondents have some awareness or knowledge of at least seven or more of the PwC 2024 Top 100 companies.
- Participants are aged 21 to 75, all within the ABC1 demographic.
- Our global reach spanned North America, Latin America, Europe, the Middle East, Africa, and Asia Pacific.
- Interviews were conducted between 7–28 June 2024

The FutureBrand Index evaluates the PwC Top 100 Companies by Market Capitalisation from a brand perception strength perspective. In partnership with QRi Consulting, our global research experts, we tap into 30 years of expertise to power our projects.

Since 2014, QRi has helped us speak with more than 27,000 informed professionals across 17 countries, building a powerful foundation of data, analysis, and insights, contributing to one of the industry's most compelling and consistent brand commentaries.



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About FutureBrand

We make businesses better through brand.

FutureBrand is the global brand-led strategy and design company. For more than 25 years, we have made businesses better through the rigour of brand strategy and the creativity of brand design. We believe that when you change the brand, you change the future - of business, of markets, of cultures. For businesses in moments of change, transition, and transformation, we are built to tackle the world's most complex brand challenges. Our clients benefit from a wealth of capabilities across our 20+ offices worldwide, including brand strategy and design, spatial, shopper, and product design, and brand management.

In all our work, our focus is to balance brand purpose with everyday lived experience. This formula, proven through our FutureBrand Index methodology, positions your brand to drive future growth in an ever-changing world. Our clients include Air India, Nestlé, Sanofi, Bentley, P&G, Sephora, McDonald's, LVMH, and more.

For more information, visit futurebrand.com

Our Partners

QRi

QRi Consulting is FutureBrand's global research partner for the FutureBrand Index and FutureBrand Consumer Index. Working closely with FutureBrand, QRi helped define the research approach, managed recruitment and questionnaire development, and provided in-depth analysis of the reports qualitative and quantitative data. Results are informed by QRi's extensive research, brand, and sector knowledge and experience, as well as its proprietary QualiQuant® methodologies.

PwC

FutureBrand has worked with the Capital Markets division of PwC in the UK, who kindly provided its Global Top 100 Companies by Market Capitalisation ranking as the data source for this research and report. The report and its findings have been informed by Capital Markets' data, but FutureBrand is responsible for all views, opinions and data emerging from this research unless otherwise stated.

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