

TOP 150 Global Licensors

This exclusive study of the world's largest licensors reports that retail sales of licensed merchandise increased by \$10 billion bringing total sales to an impressive \$272.2 billion in 2016 across the major sectors of entertainment, character, fashion/apparel, sports, corporate brands, art and non-profit.

by TONY LISANTI, Global Editorial Director

The Top 150 Global Licensors report, which provides retail sales data by licensor, key insights and trends for the world's major brands and is an invaluable reference tool for the licensing business, reveals that the licensing sector in 2016 was characterized by similar factors that defined it in the prior year. These factors include moderate growth, acquisitions, global expansion with a major interest in China, a rapidly changing retail landscape influenced by skyrocketing e-commerce sales and an increasingly uncertain global economy.

This special report also reflects the continued strength of the world's largest licensor, The Walt Disney Company, and its divisions, which experienced unparalleled performance at the box office in 2016, as well as for retail sales of licensed merchandise. In addition, the report also identifies other strategic initiatives licensors are implementing to extend the value of IP, including brand collaborations, branded content and location-based entertainment.

The Top 150 Global Licensors, published annually by *License Global*, reported a total of \$272.2 billion in retail sales of licensed merchandise worldwide in 2016 versus \$262.2 billion in 2015. (For the complete list, see page T4, for alphabetical index see page T47).

The Walt Disney Company, which is the perennial No. 1 global licensor, reported an increase of \$4.1 billion in 2016 to \$56.6 billion in retail sales of licensed merchandise worldwide, following an increase of \$7.2 billion in retail sales in 2015. This strong performance was driven by its diverse offerings such as the iconic *Star Wars* franchise, *Finding Dory*, *Marvel's Captain America: Civil War*, *The Jungle Book*, *Zootopia* and *Moana*, among others.

Following Disney is Meredith Corp. at No. 2 with a reported \$22.8 billion based on the revenue of its licensed *Better Homes and Gardens* real estate agencies and its extensive direct-to-retail licensing programs with Walmart and FTD. At No. 3 is PVH, which reported \$18 billion in global retail sales; while Iconix Brand Group comes in at No. 4 with a posted decline of \$1 billion in retail sales of licensed merchandise to \$12 billion.

Warner Bros. Consumer Products, which again ranked No. 5, reported a slight increase in retail sales of licensed merchandise to \$6.5 billion, followed at No. 6 by Hasbro, whose retail sales increased slightly to \$6.2 billion, and Universal Brand Group, which jumped to No. 7 with a reported \$6.1 billion that reflects not only its own growth, but also its acquisition of DreamWorks Animation.

Completing the Top 10 are Nickelodeon, ranking No. 8 and reporting \$5.5 billion in retail sales of licensed merchandise worldwide; Major League Baseball at No. 9 with \$5.5 billion; and IMG College Licensing (Collegiate Licensing Company) reporting \$4.5 billion. The Italian animation studio Rainbow, which is home to "Winx Club" and the new property "Maggie & Bianca," also reported \$4.5 billion in retail sales.

Overall, the Top 10 Global Licensors reported retail sales of \$143.7 billion in 2016 versus \$137 billion in 2015. The Top 10 licensors now account for almost 53 percent of overall retail sales of the Top 150 Global Licensors.

A key change to the Top 10 global licensors was for Sanrio, which dropped from No. 7 to No. 12, reporting \$4.4 billion in retail sales of licensed merchandise worldwide in 2016 versus \$5.9 billion the prior year.

Two of the major brand management companies are getting closer to the Top 10. Authentic Brands Group

climbed to No. 13, reporting a significant increase in retail sales to \$4.3 billion from \$3 billion in 2015; and Sequential Brands Group, ranking at No. 15, reported retail sales that remained the same in 2016 as in the prior year: \$4 billion.

There were eight new licensors that joined the annual list in 2016. The diverse group includes Diageo, Hamilton Beach Brands, Santoro, Tony Roma's, Scotts Miracle-Gro, Cold Stone Creamery, Biltmore and Viz Media.

Another important factor to consider is that a total of 55 global licensors reported retail sales of \$1 billion or more, representing \$244.46 billion in retail sales, a total that is slightly more than 90 percent of the total retail sales reported by the Top 150 licensors. Jarden Consumer Products, which was part of the billion-dollar group last year at No. 56, dropped off the 2016 ranking, following its acquisition by Newell Rubbermaid, but remains a major corporate brand licensor.

At the other end of the spectrum, Viz Media North America made the list at No. 150 reporting \$60 million in retail sales of licensed merchandise and is one of numerous smaller licensors representing many well-known brands that are generating retail sales under the cutoff of \$60 million. They will be highlighted in the upcoming, exclusive Top Global Licensing Agents report due out later this year from *License Global*.

Looking ahead, the release of Disney's *Beauty and the Beast*, which experienced a record box office performance and has generated \$760 million through March, provides an early indication that 2017 will likely be another strong year for Disney, with more than five franchise films scheduled, and overall mirror the results in sales, trends and marketplace dynamics that characterized 2016. ©

* All global licensors and/or licensing agents submitted retail sales figures, which are based on worldwide retail sales of licensed merchandise in 2016, unless otherwise noted. International sales figures were converted according to the most recent exchange rates at press time and in some cases, may have had an affect versus last year's report. License Global consults various industry sources, financial documents, annual reports, et. al. and relies on the fiduciary responsibility of each company for accuracy. All companies are public except as otherwise noted as PRIVATE or NON-PROFIT. This report is not intended to be a brand perception or popularity report, but a sales and trend report based on information submitted directly to License Global by each licensor. The Top 150 Global Licensors Report is copyrighted and cannot be used without the written permission of *License Global* and UBM.

Kenzo collaborated on an apparel collection that used animation sketches of characters, including Sher Kahn as Kenzo's iconic tiger. Ethan Allen and Disney came together to offer a collection of Mickey-inspired home furnishings; the collection was designed by Ethan Allen, marking the first licensed line for the furniture company. Mickey Mouse was also paired with Coach for an exclusive product launch and marketing campaign that included custom digital animation, plus an all-star parade of fashion influencers and celebrities supporting the luxury leather goods collection. Meanwhile, Minnie Mouse made headlines when she kicked off 2016 New York Fashion Week in September through an event with *Nylon* magazine celebrating Minnie as the original fashion muse. Finally, DCPI's annual Force4Fashion campaign brought together the cast of *Rogue One* and a series of pop culture influencers to collaborate on t-shirts inspired by the themes of rebellion from the movie. The sale of the shirts benefited UNICEF under the larger *Star Wars* Force For Change initiative. Looking ahead to 2017, there is a wealth of content coming from The Walt Disney Company. The 2017 movie slate includes: Walt Disney Studios' *Beauty and the Beast* and *Pirates of the Caribbean: Dead Men Tell No Tales*; Marvel's *Guardians of the Galaxy Vol. 2*, *Spider-Man Homecoming* (Sony) and *Thor: Ragnarok*; Disney-Pixar's *Cars 3* and *Coco*; and Lucasfilm's *Star Wars: The Last Jedi*. New for television, "Mickey and the Roadster Racers"

premiered on Disney Junior in January, putting a new spin on adventures with Mickey and the gang; and "Tangled," inspired by the popular animated film, premiered in March on Disney Channel. Later this year, "Puppy Pals" and "Vampirina" will debut on Disney Junior, and *Descendants 2* will premiere on Disney Channel.



2 MEREDITH CORPORATION

\$22.8B (NYSE: MDP)

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Meredith continues to use licensing to extend its media brands including *Better Homes & Gardens*, *EatingWell*, *Shape* and *Allrecipes*. Highlights of the year include a renewal of the company's DTR relationship with Walmart for *BH&G* home décor, garden, patio and furniture products, and a major network expansion by the Better Homes and Gardens Real Estate program, as well as new product launches for *EatingWell* and *Shape*. Meredith licensed *EatingWell* to Bellisio Foods for a line of better-for-you frozen food entrees. Debuting in more than 6,000 doors across a variety of grocery chains, the line outperformed initial expectations and featured revolutionary, see-in-the-box packaging. Like all Meredith licensees, Bellisio benefited from comprehensive, native media support that Meredith was uniquely able to provide across its print, digital, social and broadcast channels. Through the deal, new licensee Bellisio Foods became an important

strategic partner for the company, and Meredith plans to expand the partnership with additional food products in the future. For *Shape*, Meredith debuted a line of women's athleisure apparel that fused performance-grade materials with high style and comfort. Top retail partners for Meredith in 2016

included Walmart, real estate conglomerate Realogy and floral company FTD. For the *BH&G* program at Walmart, Meredith introduced Facebook live events in 2016 that showcased entertaining tips and design tricks against a backdrop of *BH&G* product. Meredith also hosted a retreat at their corporate headquarters to give 300 Better Homes and Gardens real estate brokers and top agents an immersive, behind-the-scenes brand experience. For 2017, Meredith is projecting revenue growth from its existing programs, plus incremental growth from its newest licensing partnerships. The company is working closely with current licensees to add to assortments or expand into additional product categories. Meredith is also exploring various licensing opportunities for additional trademarks in its roster that deliver strong consumer recognition and credibility such as *Traditional Home* and *Family Circle*.



{ Top 150 Global Licensors }

RANKING	COMPANY	RETAIL SALES 2016
1	The Walt Disney Company	\$56.6 B
2	Meredith Corporation	\$22.8 B
3	PVH Corp.	\$18 B
4	Iconix Brand Group	\$12 B
5	Warner Bros. Consumer Products	\$6.5 B
6	Hasbro	\$6.2 B
7	Universal Brand Development	\$6.1 B
8	Nickelodeon	\$5.5 B
9	Major League Baseball	\$5.5 B (E)
10	IMG College (Collegiate Licensing Company)	\$4.5 B
11	Rainbow	\$4.5 B
12	Sanrio	\$4.4 B
13	Authentic Brands Group	\$4.3 B
14	IBML (International Brand Management & Licensing)	\$4 B
15	Sequential Brands Group	\$4 B
16	Westinghouse	\$3.9 B
17	General Motors	\$3.5 B
18	National Football League	\$3.5 B (E)
19	The Pokémon Company International	\$3.3 B
20	Electrolux	\$3.25 B
21	National Basketball Association	\$3.2 B (E)
22	Pentland Brands	\$3 B
23	Procter & Gamble	\$3 B (E)
24	Caterpillar	\$2.82 B
25	Ferrari	\$2.6 B
26	Kathy Ireland Worldwide	\$2.6 B
27	Ralph Lauren	\$2.5 B (E)
28	Toei Animation	\$2.5 B
29	Mattel	\$2.3 B (E)
30	Whirlpool Corporation	\$2.2 B
31	Cartoon Network Enterprises	\$2.1 B
32	Cherokee Global Brands	\$2.1 B
33	Ford Motor Company	\$2 B
34	Beverly Hills Polo Club	\$1.7 B
35	BBC Worldwide	\$1.6 B
36	Weight Watchers International	\$1.6 B (E)
37	NFL Players Inc.	\$1.6 B

RANKING	COMPANY	RETAIL SALES 2016
38	Bluestar Alliance	\$1.5 B
39	The Hershey Company	\$1.5 B
40	Playboy Enterprises International	\$1.5 B
41	Stanley Black & Decker	\$1.5 B
42	Twentieth Century Fox Consumer Products	\$1.5 B
43	PGA Tour	\$1.42 B
44	Entertainment One	\$1.3 B
45	National Hockey League	\$1.3 B (E)
46	Sesame Workshop	\$1.3 B
47	Sunkist Growers	\$1.3 B
48	U.S. Polo Assn.	\$1.3 B
49	WWE	\$1.27 B
50	The Coca-Cola Company	\$1 B (E)
51	Margaritaville Enterprises	\$1 B (E)
52	NASCAR	\$1 B (E)
53	Moose Toys	\$1 B
54	Perry Ellis International	\$1 B
55	Pierre Cardin	\$1 B (E)
56	Dr. Seuss Enterprises	\$950 M
57	Saban Brands	\$900 M
58	Focus Brands	\$801.5 M
59	The LEGO Group	\$800 M (E)
60	DHX Brands	\$700 M
61	Technicolor	\$680 M
62	Moomin	\$678 M
63	Rovio Entertainment	\$641.4 M
64	Endemol Shine Group	\$610 M (E)
65	Dr Pepper Snapple Group	\$607.2 M
66	Fremantlemedia	\$600 M
67	Polaroid	\$600 M
68	DFB-Wirtschaftsdienste	\$560 M
69	HGTV Home	\$510 M
70	A+E Networks	\$500 M
71	Studio 100 Group	\$500 M
72	Ironman	\$500 M
73	Welch's	\$480 M
74	Telefunken Licenses	\$471 M
75	Art Brand Studios	\$430 M