



THE TOP GLOBAL LICENSORS 2025

LICENSEGLOBAL.COM

BREAKING THE **\$300B BRACKET**

From Disney's brand empire to emerging powerhouses, discover our 2025 rankings with 93 titan brands driving over \$300 billion in licensed consumer product sales at retail.



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EDITORIAL DEPARTMENT

VICE PRESIDENT, CONTENT AND STRATEGY

Amanda Cioletti amanda.cioletti@informa.com

SENIOR MANAGING EDITOR

Patricia DeLuca patricia.deluca@informa.com

CONTENT DIRECTOR

Ben Roberts ben.roberts@informa.com

CONTENT EDITOR

McKenna Morgan mckenna.morgan@informa.com

SPONSORED CONTENT EDITOR

Alex Markovich alex.markovich@informa.com

SENIOR DIGITAL EDITOR

Ian Hart ian.hart@informa.com

DIGITAL EDITOR

Gianna Rosenbach gianna.rosenbach@informa.com

ART DEPARTMENT

ART DIRECTOR

Carey Sweeten carey.sweeten@informa.com

SENIOR AD OPERATIONS SPECIALIST

Jacqi Fisher jacqi.fisher@informa.com

ADVERTISING DEPARTMENT

VICE PRESIDENT, SALES

Howard Gelb howard.gelb@informa.com

EMEA SALES DIRECTOR

Matthieu Battini matthieu.battini@informa.com

SALES MANAGERS

(U.S.) Kelli Couchee kelli.couchee@informa.com

(U.S.) Justin Giuffrida justin.giuffrida@informa.com

(U.S.) Christie Ramsey christie.ramsey@informa.com

(U.S., Asia and Oceania) Sarala Govindan sarala.govindan@informa.com

(EMEA) Cassius Anderson cassius.anderson@informa.com

(EMEA) Greg McDonald greg.mcdonald@informa.com

(U.S. and LATAM) Raquel Villazon raquel.villazon@informa.com

(EMEA and Asia) Christine Xin christine.xin@informa.com

MARKETING DEPARTMENT

MARKETING DIRECTOR

Mathilde LeBorgne mathilde.leborgne@informa.com

DIGITAL DIRECTOR

Stephen Wray stephen.wray@informa.com

PROGRAM MANAGER

Kellie Wahlheim, CEM kellie.wahlheim@informa.com

SENIOR ANALYST

Jack Beaman jack.beaman@informa.com

DIGITAL MARKETING SPECIALIST

Kendall Adams kendall.adams@informa.com

DIGITAL CREATIVE DESIGN MANAGER

Joseph Rose joseph.rose@informa.com

GLOBAL LICENSING GROUP SENIOR VICE PRESIDENT

ANNA CLARKE (KNIGHT) anna.knight@informa.com

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THE TOP GLOBAL LICENSORS 2025

AN INTRODUCTION

Discover the report findings and methodology. **Pg. 4**

TOP 10 GLOBAL LICENSORS

Understanding the movements behind the top 10 brand owners. **Pg. 5**

BRANDSCAPE

Brand licensing forecasts by region, demographic and more. **Pg. 7**

SIX STRATEGIES DRIVING GROWTH

How to stay ahead of the curve, according to brand owners. **Pg. 10**

TOP GLOBAL LICENSORS OFFICIAL RANKINGS

Find out who made this year's report. **Pg. 12**



FOR LICENSING INQUIRIES

Email: soalicensing@segaamerica.com



TOP GLOBAL LICENSORS REPORT 2025

AN INTRODUCTION

BRAND LICENSING IS a dynamic business model that strengthens emotional bonds between consumers and intellectual properties. These connections – fueled partly by nostalgia, identity, comfort and fandom – enable companies to engage core audiences and attract new generations of consumers in innovative ways.

The Top Global Licensors report showcases retail sales of licensed consumer products from the world's largest brand owners. This year marks a historic milestone: for the first time, submission totals for the prior year (in this instance, 2024) of the Top Global Licensors report have surpassed \$300 billion in global retail sales of licensed consumer products and royalty-derived line items, marking an increase of \$26.7B (10%) over 2024's report, thus reinforcing the continued strength of brand licensing as a scalable and resilient growth strategy.

Among the 93 brand owners featured in this year's report are established leaders such as The Walt Disney Company, Authentic Brands Group and People Inc. (formerly Dotdash Meredith), alongside a diverse roster of brands in automotive, fashion, sports, lifestyle, food and entertainment. The "Billion Bracket" – brand owners reporting more than \$1 billion in retail sales of licensed goods and services – remains steady at 37 companies. This year sees several first-time entrants, including The LEGO Group, Legendary Entertainment, Hormel Foods, Mike's Hot Honey, Andrew Lloyd Webber's Really Useful Group, Tapatio Foods, Checkers & Rally's Restaurants, Pipeline Clothes & Gear and Libertas Brands, owner of toy property, Fugglers.

The breadth of new entrants reflects the surging importance of food and beverage in brand licensing. Food and beverage stays strong this year as the third most strategically important category for brand licensing strategies in 2026, with submitted figures from FMCG brands in this report totaling

\$7.4 billion over 2024.

Although brand owners often span sectors, prominent categories represented in this year's data include entertainment and media (estimated at \$147.3 billion), consumer products and corporate brands (\$31 billion), fashion (\$54.6 billion), toys and games (\$43.7 billion) and sports (\$6.9 billion). These categories reveal the commercial depth and consumer relevance of brand licensing across verticals. This year's total – \$307.9 billion – exceeds last year's \$281.2 billion benchmark and signals a new chapter for the global licensing industry.

However, this figure captures a portion of global activity. Private ownership structures, restructuring and internal disclosure policies prevent many brand owners from participating. Nevertheless, the brands included in this report serve as a barometer for industry health – and the rise beyond the \$300 billion threshold reveals a far more expansive market beneath the surface.

THE METHODOLOGY

The annual Top Global Licensors report is an authoritative benchmark for activity surrounding the brand licensing business model, charting the retail sales performance of licensed consumer products across the world's most influential brand owners.

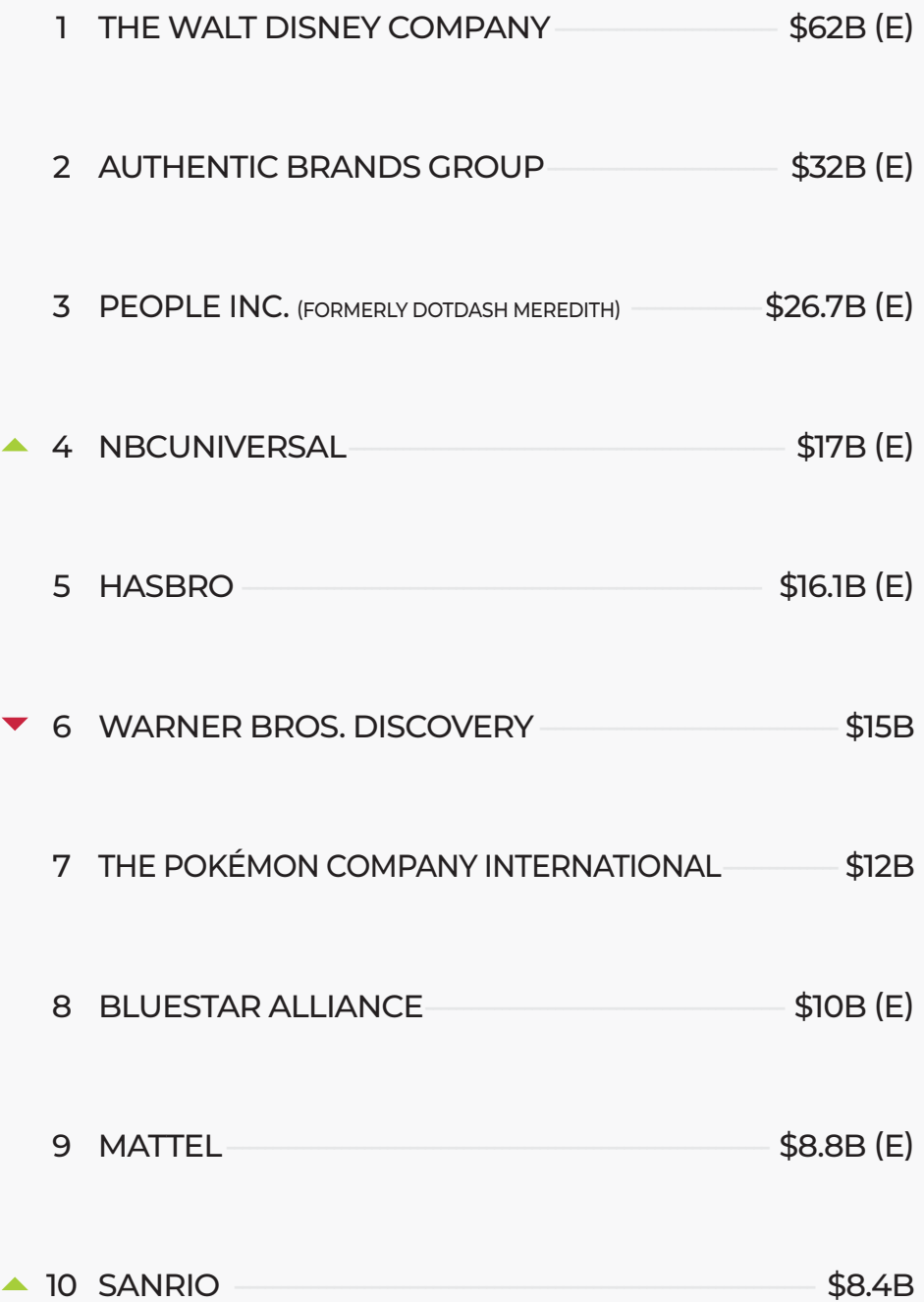
License Global publicly calls for companies across the global brand licensing business to submit worldwide retail sales of licensed consumer products for the year prior (2024) – along with their equations, formulas and workings – via an open survey. License Global's editorial team verifies each submission, and discrepancies are resolved directly with participating brands. Based on Jan. 1 - Dec. 31, 2024 retail sales of licensed consumer products, brands are ranked in descending order, with ties listed alphabetically. In some cases, when a brand does not re-submit figures, previously verified totals may be carried forward for up to two years to ensure a comprehensive picture of market activity. Figures

marked (E) are estimates either submitted by the individual company or based on License Global research. All figures were submitted in U.S. dollars. 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



THE TOP 10 GLOBAL LICENSORS

Sanrio



THE TOP 10 brands in this year's Top Global Licensees generated \$208 billion in retail sales of licensed consumer products during 2024 – a \$15.7 billion or 8% increase over retail sales across 2023. Representing a cross-section of brand management firms, global entertainment leaders, toy companies and fashion powerhouses, these brands exemplify the commercial impact of IP-driven consumer engagement.

A standout among this year's top 10 is Sanrio, which made a significant leap into the top rankings. The brand posted a 65% increase (+\$3.3 billion) in retail sales of licensed consumer products, driven by an expansive wave of collaborations celebrating Hello Kitty's 50th anniversary. Strategic partnerships with Anti Social Social Club, MOON Oral Beauty, Loungefly, Crocs, Jazwares, PUMA and others have broadened Sanrio's global appeal and reinvigorated the brand for a new generation.

NBCUniversal also achieved a notable rise, reporting \$17 billion in licensed sales for 2024 – a \$5.5 billion (48%) increase over the previous year. The momentum of its entertainment portfolio, especially the hit musical film "Wicked," fueled a diverse slate of lifestyle collaborations with brands such as BÉIS, Bombas, Rebecca Minkoff, Bioworld, Mad Engine, Dreamtex and Lush. Product placement extended into key retailers, including Amazon, GAP, H&M, Hot Topic, Primark, Marks & Spencer and Liberty London. Additional IPs, including "Minions," "Jurassic World" and Universal Monsters, continue to reinforce NBCUniversal's multi-genre appeal.

Toy and entertainment giants Hasbro and Mattel jointly generated \$25 billion in 2024, reflecting the enduring power of IP in play. According to Circana, licensed toys claimed 34% of total toy market share, with fandom and "kidult" culture driving 8% growth across the category. The Pokémon Company International,

also a notable toy and entertainment company, is reporting \$12 billion in licensed consumer product retail sales.

Over the past five years – from Top Global Licensees 2020 through 2025 – the combined retail sales of the current top 10 exceed \$1 trillion dollars. Growth leaders include Authentic Brands Group, which marked a rise of \$19.7 billion in retail sales of licensed consumer

products when compared to 2020's submissions, followed by NBCUniversal (+\$9.9 billion), Hasbro (+\$9.2 billion), The Pokémon Company International (+\$7.8 billion), The Walt Disney Company (+\$7.3 billion), Mattel (+\$6.8 billion) and Bluestar Alliance (+\$6.5 billion).

The top 10 brands have not only surpassed \$200 billion in annual sales, they have fundamentally shaped

consumer behavior at scale. Disney leads this year with \$62 billion (but remained flat this year), while Authentic Brands Group's consistent climb reflects the power of fashion portfolio licensing. Sanrio's arrival in the Top 10 and NBCUniversal's IP versatility confirm that brand licensing remains a dynamic engine of engagement, commerce and cultural relevance.

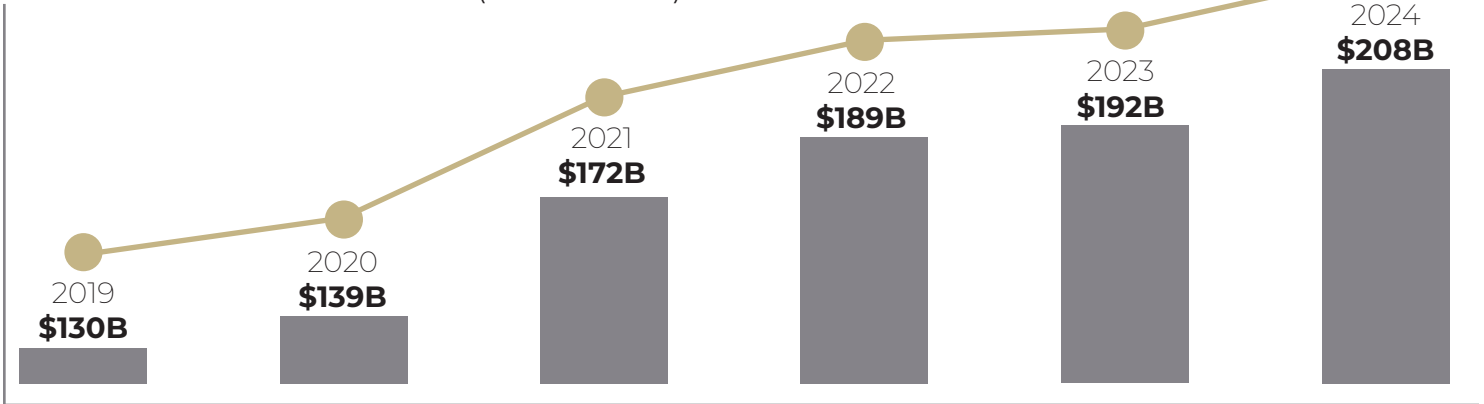


Total retail sales of licensed consumer products and royalty-derived line items for 2024 across the top 10.

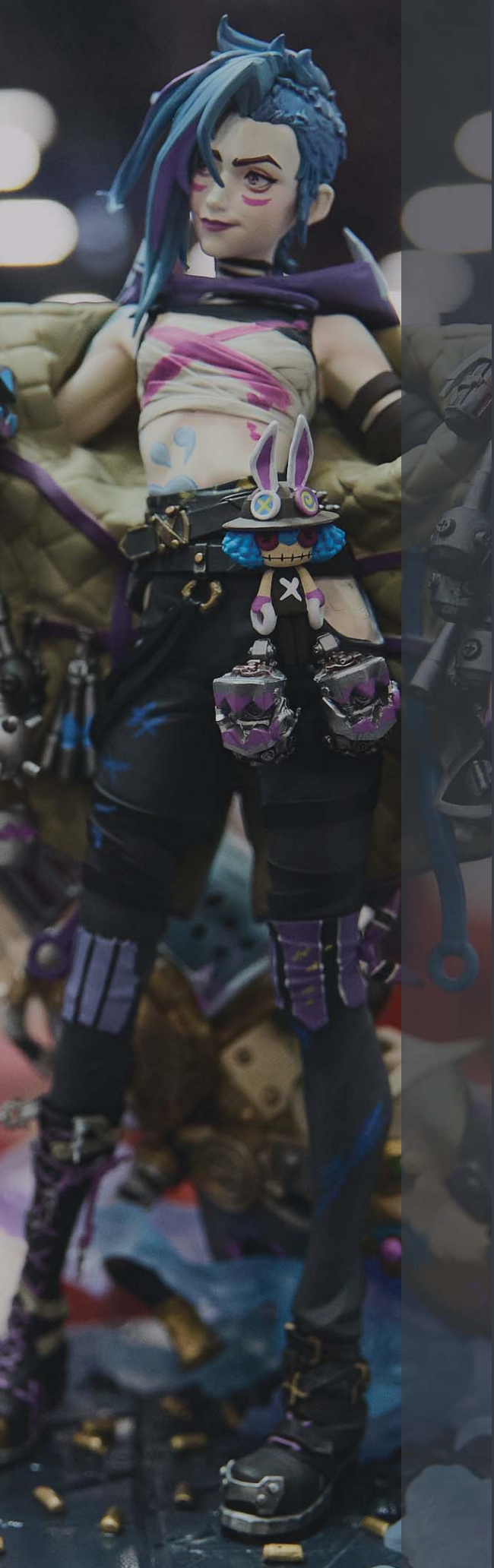


Total growth of current top 10 brands versus the top 10 total of 2024's report (+8%).

TOP 10 TOTAL GROWTH (2019-2024)



The Top Global Licensees report aggregates its rankings based on prior year sales figures. Each graph represents total retail sales of licensed consumer products across the top 10 brand licensees for the year reported.



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BRANDSCAPE

BRANDSCAPE

WHEN LICENSE GLOBAL works with brand owners worldwide to capture retail data, we also dig deeper into the drivers behind the numbers. Brandscape, our proprietary market insight platform, aggregates forward-looking perspectives from licensors, licensees and brand licensing agents to identify future consumer trends, category priorities and regional opportunities over the next 18 months. Published throughout the year and featured within our Top Global

reports, Brandscape transforms data into directional strategy. This year's results reaffirm fashion – particularly apparel – as a dominant force in licensed product investment. Consumer affinity for brand storytelling, identity-driven purchases and nostalgia continues to make fashion an ideal platform for extension. Brandscape also confirms that millennials are set to lead licensed product purchasing into 2025/26, while Gen Z is rising fast, closing the generational gap in brand-

led buying power. Meanwhile, food and beverage continues its upward trajectory, reinforcing its role as both a retail growth engine and a cultural connector. Together with retail performance data, Brandscape provides a dual-lens perspective – combining hard numbers with attitudinal insights. It is designed to inform decision-making, helping stakeholders navigate the future of brand licensing with clarity and competitive foresight.



Total submitted retail sales of licensed consumer products sold across 2024, reported in this year's whitepaper.

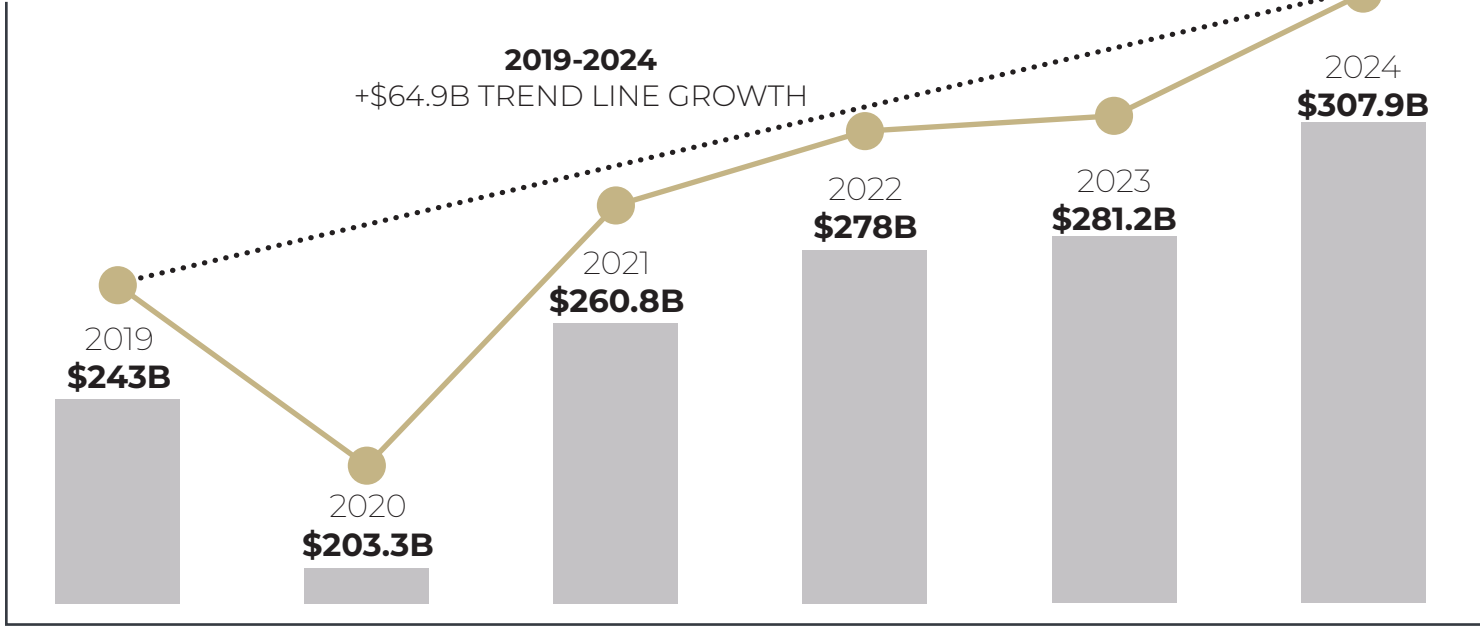


Total dollar growth of submitted retail sales of licensed consumer products sold across 2024, compared to 2023 (+10%).



Total dollar growth in submitted data for sales of licensed consumer products at retail between 2019 and 2024 (+26.8%).

TOTAL GROWTH OVER TIME



NEW ARRIVALS

The 2025 Top Global Licensors report features several notable new entrants across diverse sectors. In entertainment, Legendary Entertainment and Andrew Lloyd Webber's Really Useful Group join the rankings, highlighting entertainment IP's continued resonance in fan-driven consumer products. Food and beverage brands make a strong showing, with Hormel Foods, Tapatío Foods, Mike's Hot Honey, MyProtein and Checkers & Rally's all entering the list for the first time. This aligns with the report's finding that F&B has become a strategically important category in the licensing landscape. In toys and gaming, two significant additions stand out: The LEGO Group enters as a licensing powerhouse with \$704 million in retail sales of licensed consumer products, leveraging its iconic status to expand beyond traditional construction toys. Libertas Brands brings the Fugglers property to the list, following explosive consumer-driven popularity. The distinctive plush toys have generated remarkable organic growth through social media buzz, collector communities and fan-created content, demonstrating how consumer enthusiasm can rapidly elevate an unconventional toy concept into a brand licensing success story. Galinha Pintadinha, the Brazilian animated phenomenon, debuts as a standalone brand for the first time, while Pipeline Clothes & Gear rounds out the apparel category newcomers. The diversity among new entrants signals a fundamental shift in the licensing industry, where brand power now transcends traditional entertainment properties and creates new opportunities for authentic consumer connections across previously untapped categories.

40	GORDON BROTHERS	\$900M (E)
45	THE LEGO GROUP	\$704M (E)
57	LEGENDARY ENTERTAINMENT	\$472M (E)
60	ANDREW LLOYD WEBBER'S REALLY USEFUL GROUP	\$414M
66	GALINHA PINTADINHA	\$324.5M (E)
73	CHECKERS & RALLY'S RESTAURANTS	\$230.3M (E)
83	HORMEL FOODS CORPORATION	\$100M (E)
84	TAPATÍO FOODS	\$100M
86	MYPROTEIN	\$81.3M (E)
89	LIBERTAS BRANDS	\$56M
90	MIKE'S HOT HONEY	\$27M (E)
93	PIPELINE CLOTHES & GEAR	\$10M (E)



REPORT FINDINGS

The 2025 Top Global Licensors report reveals significant growth across the licensing industry, with submission totals surpassing \$300 billion in retail sales of licensed consumer products and royalty-derived line items. This represents a growth of \$26.7 billion (10%) over our 2024 report total, reaching an impressive total of \$307.9 billion in retail sales of licensed consumer products.

Entertainment and media leads the brand owner categories represented in the report with \$147.3 billion in retail sales of licensed consumer products, followed by fashion (\$54.6 billion), toys and games (\$43.7 billion), corporate brands (\$31 billion), the trending force of food and beverage brands (\$7.4 billion) and sports (\$6.9 billion). Brands within these categories are often multi-faceted, and operate across numerous areas of business (e.g. toy companies turned entertainment powerhouses). As such, brand owners are placed in numerous categories where appropriate to get the best estimate for value share across the report.

Our report findings also identify high growth brands in terms of both percentage and dollar value. By percentage, Warhammer leads with an impressive 68% increase for retail sales of licensed consumer products made across 2024 (+\$212 million), followed by Sanrio at +65% (+\$3.3 billion) and Cloudco Entertainment at +59% (+\$173 million). Other notable high-percentage growth brands include Diageo (+50%, +\$200 million), NBCUniversal (+48%, +\$1.2 billion), Whirlpool Corporation (+48%, +\$1.2 billion) and Formula 1 (+44%, +\$92.4 million).

When measured by dollar value growth, NBCUniversal tops the list with a \$5.5 billion increase representing 48% in additional retail sales of licensed consumer products. Authentic Brands Group follows with \$4 billion (14% growth), then Sanrio with \$3.3 billion (+65%). Top performers also include Hasbro (+\$2 billion), Toei Animation (+\$1.6 billion) and Bluestar Alliance (+\$1.5 billion).

60%

Global brands in the Top Global Licensors report are headquartered in North America (\$264 billion) with 29% in EMEA (\$19.5 billion), 10% in APAC (\$23.4 billion) and 2% in LATAM (\$324.5 million).

\$147.3B

Brands in the Top Global Licensors active in **entertainment and media** – among other categories – represent a share of \$147.3 billion.

\$31B

Brands in the Top Global Licensors active in **corporate brands** – among other categories – represent a share of \$31 billion.

\$54.6B

Brands in the Top Global Licensors active in **fashion and apparel** – among other categories – represent a share of \$54.6 billion.

\$7.4B

Brands in the Top Global Licensors active in **food and beverage** – among other categories – represent a share of \$7.4 billion.

\$43.7B

Brands in the Top Global Licensors active in **toys and games** – among other categories – represent a share of \$43.7 billion.

\$6.9B

Brands in the Top Global Licensors active in **sports** – among other categories – represent a share of \$6.9 billion.



HIGHEST GROWTH BRANDS (BY PERCENTAGE)

WARHAMMER	+68%	+\$212.1M
SANRIO	+65%	+\$3.3B
CLOUDCO ENTERTAINMENT	+59%	+\$173M
DIAGEO	+50%	+\$200M
NBCUNIVERSAL	+48%	+\$5.5B
WHIRLPOOL CORPORATION	+48%	+\$1.2B
FORMULA 1	+44%	+\$92.4M
MOB ENTERTAINMENT	+40%	+\$20M
JUST BORN QUALITY CONFECTION	+37%	+\$55M
SEGA	+33%	+\$313.2M

HIGHEST GROWTH BRANDS (BY DOLLAR VALUE)

NBCUNIVERSAL	+48%	+\$5.5B
AUTHENTIC BRANDS GROUP	+14%	+\$4B
SANRIO	+65%	+\$3.3B
HASBRO	+14%	+\$2B
TOEI ANIMATION	+29%	+\$1.6B
BLUESTAR ALLIANCE	+18%	+\$1.5B
THE POKÉMON INTERNATIONAL COMPANY	+11%	+\$1.2B
WHIRLPOOL CORPORATION	+48%	+\$1.2B
WILDBRAIN	+21%	+\$600M
PARAMOUNT	+8%	+\$500M

BRAND LICENSING FORECAST

Every year, License Global surveys brand owners and agents to determine which categories hold the greatest potential for licensed consumer product growth in the next 18 to 24 months. In 2025/26, fashion (specifically, apparel) once again topped the list, selected by 70% of respondents, cementing its long-standing dominance as licensing's most responsive and expressive category.

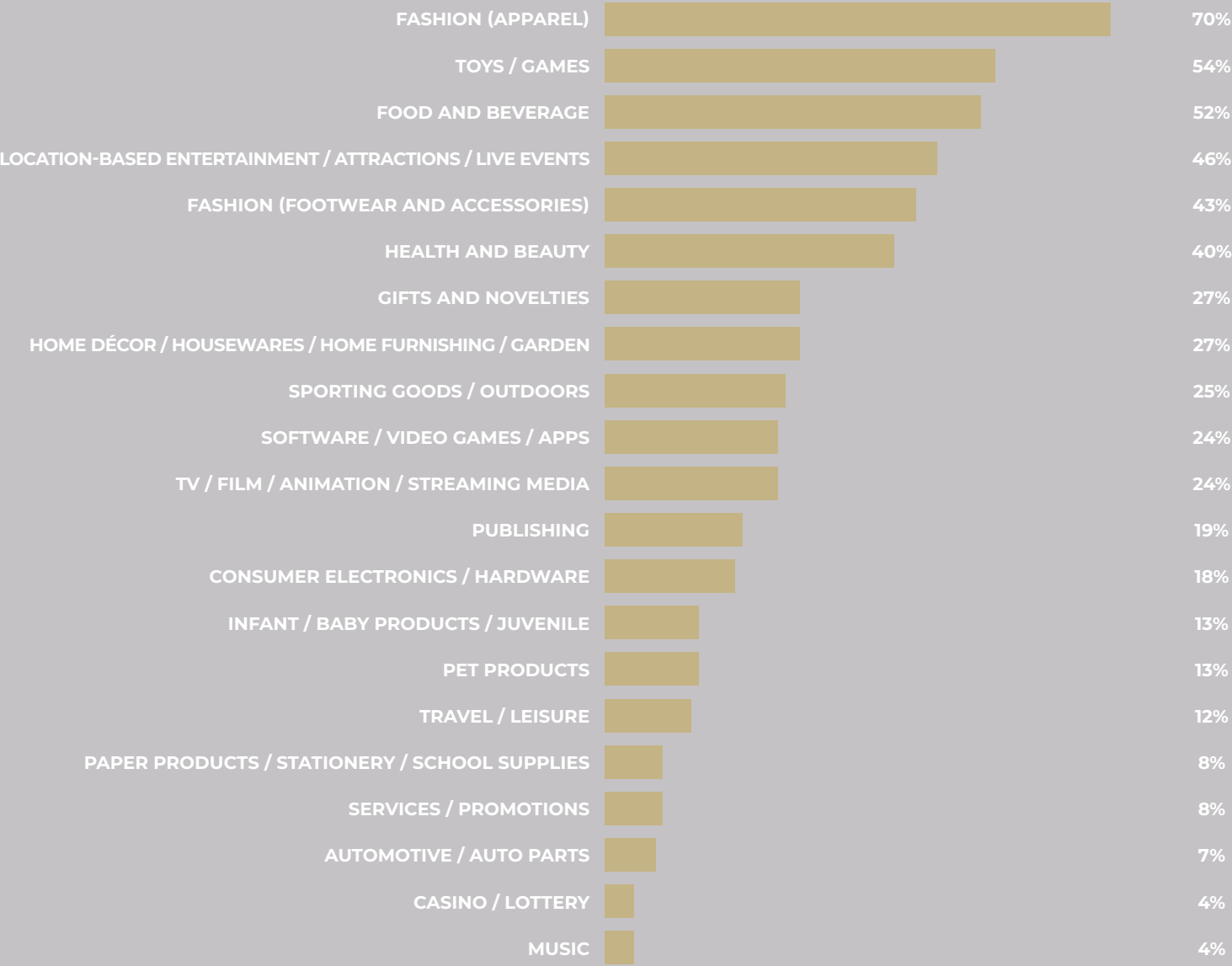
Toys and games returned to the second spot with 54%, overtaking food and beverage, which followed closely at 52%.

This shift suggests a recalibrated focus on play, “kidults” and fandom – particularly as nostalgia and collectible toy markets continue to expand. Meanwhile, food and beverage maintains its strength across both mass and premium tiers, offering experiential, everyday brand engagement.

Location-based entertainment remains a key priority, cited by 46% of participants. As younger consumers continue to favor experiences, immersive IP activations are fast becoming essential touchpoints. Health and beauty (40%) and fashion

accessories (43%) also remain strong, reflecting demand for self-expression, wellness and lifestyle-driven extensions. Further categories of note include gifts and novelties (27%), home décor (27%), sporting goods (25%) and digital media (24%).

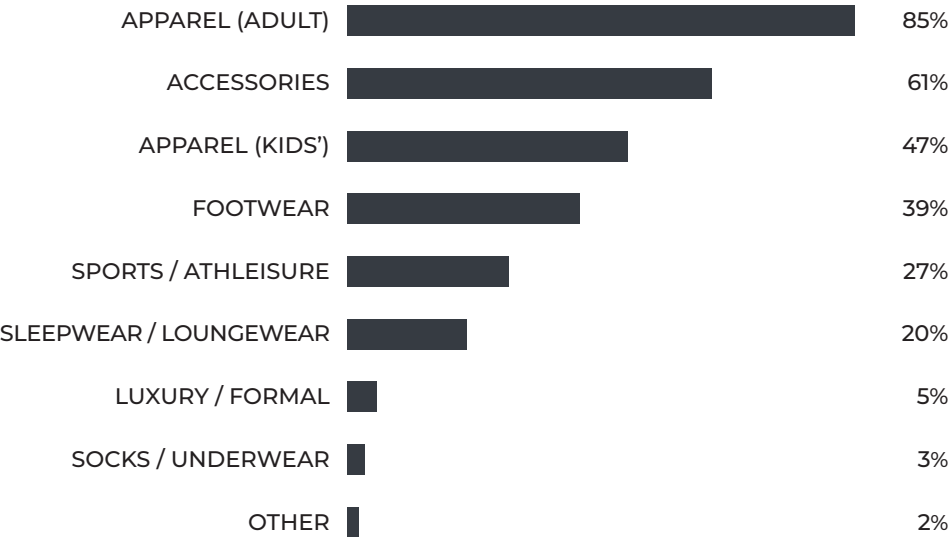
Taken together, the 2025/26 forecast underscores a crucial evolution: brand licensing is no longer confined to shelves. It's embedded in how consumers play, wear, eat, relax and experience the world, transforming from a transactional model to cultural framework.



FASHION FORECAST

Fashion continues to be a cornerstone of the brand licensing industry, offering a versatile platform for cultural relevance, consumer expression and commercial impact. It allows brands – whether rooted in entertainment, sport, heritage or corporate identity – to translate their stories into wearable statements of affiliation, nostalgia and trend.

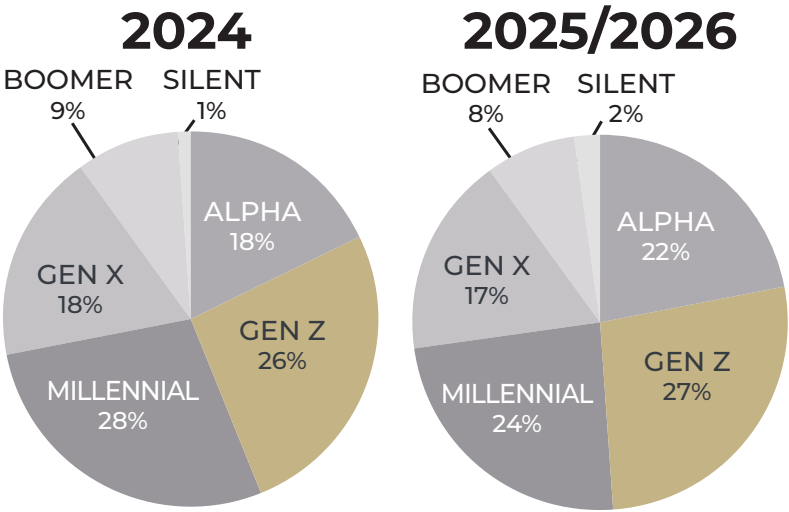
To better understand where brand owners are focusing their efforts within fashion, License Global asked survey respondents to identify the most promising verticals for 2025/26. Adult apparel emerged as the overwhelming leader, cited by 85% of participants as the key category for brand growth. Accessories followed at 61%, with kids' apparel (47%), footwear (39%) and sportswear/athleisure (27%) underscoring the growing cultural importance of brand licensing in fashion.



NEXT GEN LICENSING

License Global asked brand owners to identify their primary consumer targets in 2024, and which generations they expect to lead the market in 2025/26. Millennials continued as the top purchasing power for licensed products in 2024 at 28%, closely followed by Gen Z at 26%. Gen Alpha and Gen X tied at 18%, with Boomers and the Silent Generation trailing at 9% and 1%, respectively.

While results emerged as expected, generational momentum is shifting. Gen Z is expected to take the lead nonetheless as the most important generation for brand engagement in 2025/26, with millennials following at second. Gen Alpha is forecast to grow in relevance, buoyed by parental spending, digital-native behaviors and emerging fandom habits.



REGIONAL FORECAST

Alongside generational priorities, geographic focus remains critical to long-term licensing strategy.

In this year's Brandscape survey, North America was cited as the most strategically important region for the next five years, selected by 69% of respondents. Asia followed closely with 59%, reflecting its continued rise as a hub for consumer engagement, product innovation and cross-border collaboration.

Latin America secured third position with 41% of respondents viewing it as a growth region. With strong licensing foundations and emerging middle-class markets, the region remains vital for brand owners expanding into culturally resonant categories. Western Europe came next at 35%, validating its reputation as a mature and influential licensing market. Eastern Europe (21%), the Middle East (18%) and Africa (6%) also featured in brand

owner strategies, albeit as more emerging or targeted opportunities.

These findings reveal a dual track for growth: established regions where IP recognition is high and infrastructure is solid, and developing territories where cultural alignment, regional partnerships and social commerce may unlock new value. Smart licensing strategies will navigate both tracks, balancing scale with specificity.

SIX STRATEGIES DRIVING GROWTH ACCORDING TO BRAND OWNERS

BEYOND PRODUCTS TO EXPERIENCE ECOSYSTEMS

The future of brand licensing lies beyond individual products – it's in building integrated experience ecosystems. The most successful strategies in 2026 and beyond will deliver brand narratives across physical, digital and hybrid platforms. By creating seamless consumer journeys – from digital activations and influencer-led campaigns to retail events and co-branded content – brands will move from transactions to emotional immersion. This shift repositions licensing as a platform strategy, not just a revenue channel.

AUTHENTIC VALUES AND EMOTIONAL CONNECTIONS

Today's consumers demand authenticity. Brands that align with shared values such as sustainability, inclusivity or mental health stand to gain deeper loyalty. Licensing is no longer about logos on merchandise; it's about extending the brand's purpose into everyday life. Value-driven partnerships reinforce equity across categories, cultivating new consumer occasions and heightening relevance in a competitive marketplace.

DIGITAL TRANSFORMATION AND OMNICHANNEL ENGAGEMENT

Licensing strategies are increasingly shaped by digital fluency. From Roblox to YouTube Kids, TikTok creators and social commerce, brands must now engage across multiple digital landscapes. Meeting audiences where they are and tailoring the brand experience to each platform is critical. Brands adopting agile content formats, digital printing, AI-driven engagement and virtual merchandise will lead the next wave of licensing transformation.

HOW TO STAY AHEAD OF THE CURVE IN 2026

MULTI-GENERATIONAL APPEAL AND HERITAGE LEVERAGE

The strongest licensing strategies balance legacy and relevance. By bridging generational audiences – nostalgic parents, fandom-driven teens and IP-savvy children – brands build enduring relevance. Leveraging iconic assets while evolving with new formats and partners ensures longevity and cultural currency. Multigenerational appeal also invites broader storytelling across product tiers and categories.

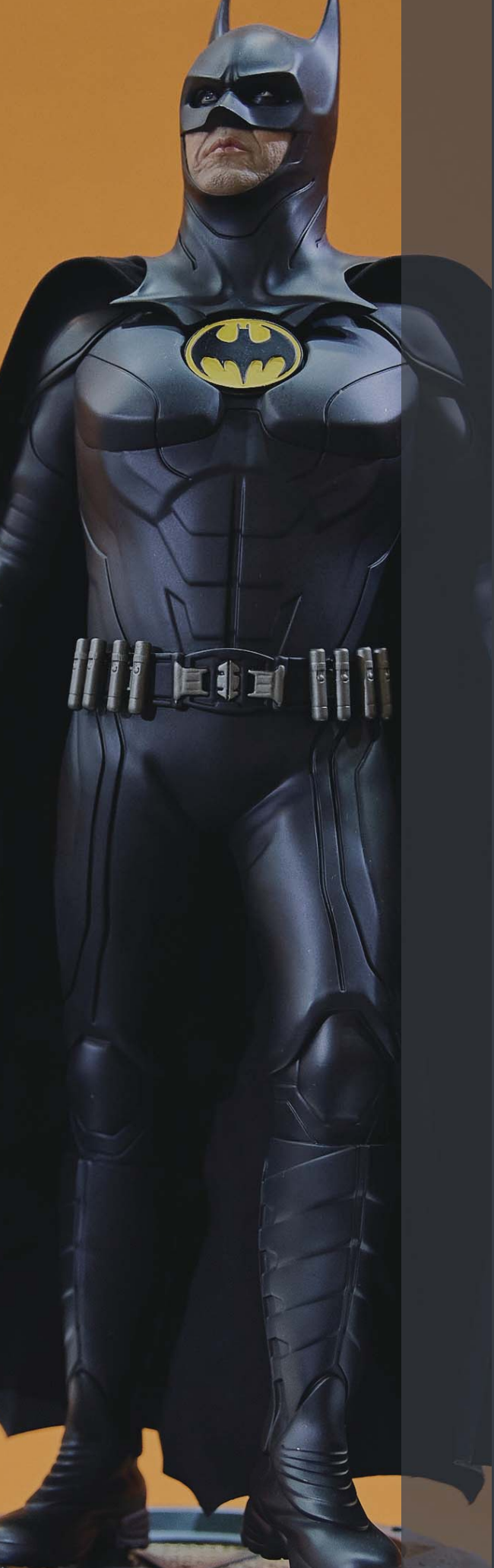
STRATEGIC PARTNERSHIPS AND COLLABORATIONS

Partnerships are the backbone of innovative licensing. Aligning with licensees who reflect local culture, consumer values and community trends allows brands to break new ground. Whether through multi-brand collaborations, surprise drops or co-branded campaigns, the most effective programs are those that amplify a master brand's mission – innovation, wellness, sustainability – without compromising identity.

THE RISING LICENSING POWERHOUSE

Food and beverage continues to rise as a licensing powerhouse. From fifth place in 2023 to second in 2024 and now a close third in 2025/26, this sector represents more than \$7 billion in reported retail sales. With 52% of brand owners ranking it as a top strategic category, it reflects a growing desire for everyday, accessible brand engagement. Whether through premium licensing or mass-market integrations, F&B taps into ritual, routine and experience. From Netflix Bites to Liquid Death, this category is rewriting the playbook for habitual consumer connection.





THE TOP GLOBAL LICENSORS 2025 OFFICIAL RANKINGS

TOP GLOBAL LICENSORS OFFICIAL RANKINGS

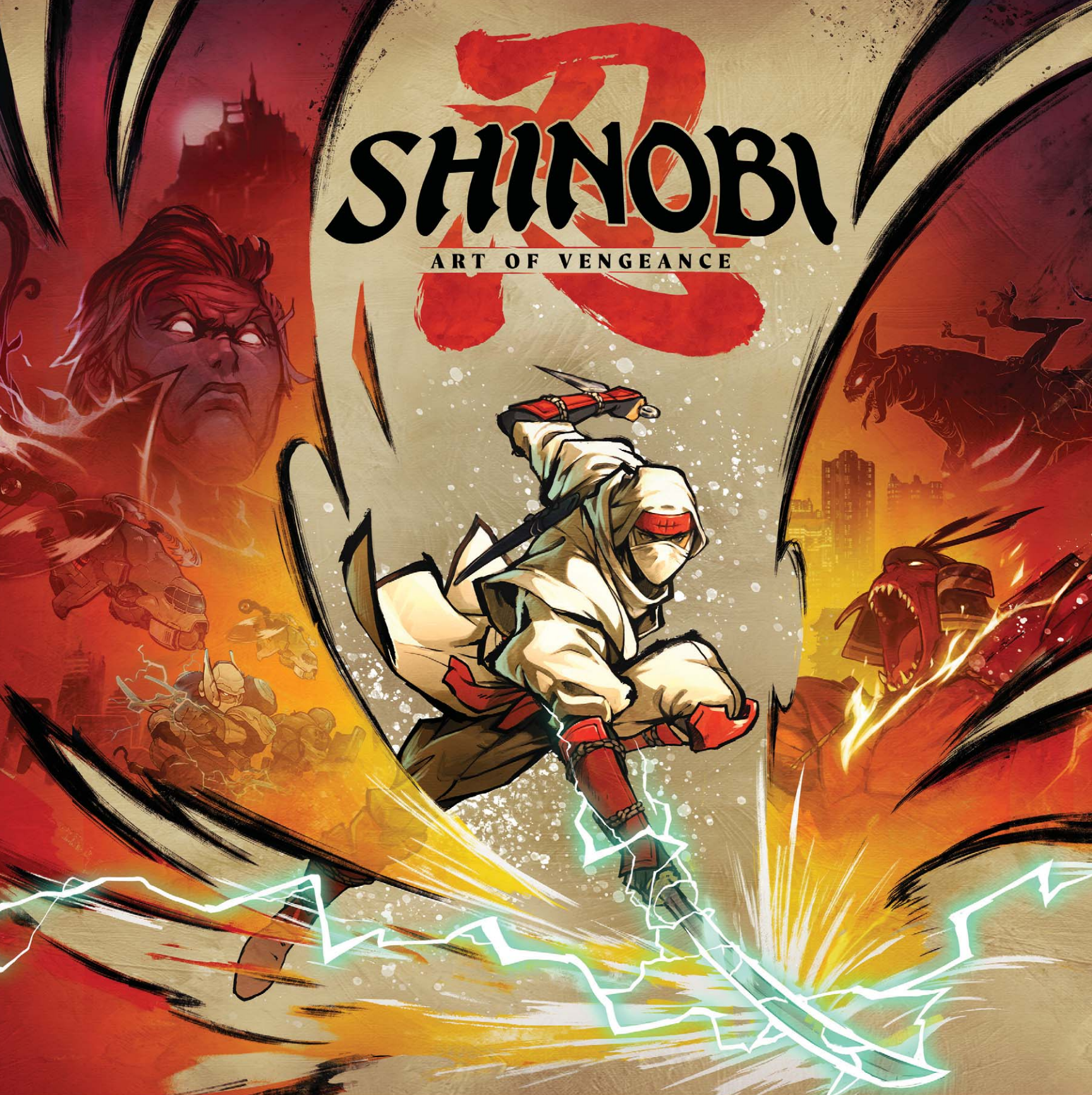
1	THE WALT DISNEY COMPANY	\$62B (E)	25	RAINBOW	\$2B (E)
2	AUTHENTIC BRANDS GROUP	\$32B (E)	26	DR. SEUSS ENTERPRISES	\$1.9B (E)
3	PEOPLE INC. (FORMERLY DOTDASH MEREDITH)	\$26.7B (E)	27	THE HERSHEY COMPANY	\$1.9B (E)
4	NBCUNIVERSAL	\$17B (E)	28	NISSAN MOTOR CORPORATION	\$1.9B (E)
5	HASBRO	\$16.1B (E)	29	GOTO FOODS	\$1.6B (E)
6	WARNER BROS. DISCOVERY	\$15B	30	BMW GROUP	\$1.6B (E)
7	THE POKÉMON COMPANY INTERNATIONAL	\$12B	31	JAZWARES	\$1.5B (E)
8	BLUESTAR ALLIANCE	\$10B (E)	32	SUNKIST GROWERS	\$1.3B (E)
9	MATTEL	\$8.8B (E)	33	SEGA	\$1.3B
10	SANRIO	\$8.4B	34	PGA TOUR	\$1.2B (E)
11	WHP GLOBAL	\$7.8B (E)	35	SESAME WORKSHOP	\$1.2B (E)
12	PARAMOUNT CONSUMER PRODUCTS & EXPERIENCES	\$7B (E)	36	ESTABLISHED.INC	\$1.1B (E)
13	TOEI ANIMATION	\$7B	37	CHURCH & DWIGHT	\$1.1B (E)
14	THE ELECTROLUX GROUP	\$5.1B (E)	38	CRUNCHYROLL	\$923M (E)
15	PROCTER & GAMBLE (P&G)	\$4.5B (E)	39	KEURIG DR PEPPER	\$922M (E)
16	WHIRLPOOL CORPORATION	\$3.7B (E)	40	GORDON BROTHERS NEW!	\$900M (E)
17	BBC STUDIOS	\$3.6B (E)	41	MOOMIN CHARACTERS	\$773M (E)
18	WILDBRAIN	\$3.5B (E)	42	SONY PICTURES ENTERTAINMENT	\$750M (E)
19	SERTA SIMMONS BEDDING	\$3.2B (E)	43	EASTMAN KODAK COMPANY	\$742M
20	STANLEY BLACK & DECKER	\$3.1B (E)	44	ALPHA GROUP	\$722M (E)
21	CATERPILLAR	\$3B (E)	45	THE LEGO GROUP NEW!	\$704M (E)
22	BANDAI NAMCO GROUP	\$2.9B	46	B.DUCK SEMK HOLDINGS INTERNATIONAL	\$700M (E)
23	U.S. POLO ASSN. (USPA GLOBAL)	\$2.5B	47	MICHELIN LIFESTYLE	\$660M (E)
24	NFL PLAYERS INC.	\$2.5B (E)	48	THE GOODYEAR TIRE & RUBBER CO.	\$644M (E)

Sales of licensed consumer products and royalty-derived line items are ranked in accordance with the exact dollar value submitted for each item. When two or more brands submit identical sales figures, these brands will be ranked in alphabetical order. Upon final-ization, all rankings are considered definitive and will not be subject to further adjustment. For publication purposes, all values in the final rankings will be rounded to a single decimal place for display purposes only.

TOP GLOBAL LICENSORS OFFICIAL RANKINGS

49	TOMMY BAHAMA	\$631M (E)	72	CRAYOLA	\$250M (E)
50	LAGARDÈRE GROUP	\$620M	73	CHECKERS & RALLY'S RESTAURANTS NEW!	\$230.3M (E)
51	SHANGHAI SKYNET BRAND MANAGEMENT	\$612.2M (E)	74	ART BRAND STUDIOS	\$220M (E)
52	DIAGEO	\$600M (E)	75	JUST BORN QUALITY CONFECTIONS	\$202M
53	WARHAMMER	\$522.1M	76	CARTE BLANCHE GREETINGS	\$200M (E)
54	SCHOLL'S WELLNESS CO.	\$509M (E)	77	UNITED STATES POSTAL SERVICE	\$200M (E)
55	JOHN DEERE COMPANY	\$500M (E)	78	EMOJI COMPANY	\$166.5M (E)
56	VIZ MEDIA	\$500M (E)	79	JELLY BELLY CANDY COMPANY	\$140M (E)
57	LEGENDARY ENTERTAINMENT NEW!	\$472M (E)	80	THE SCOTTS MIRACLE-GRO COMPANY	\$132M (E)
58	CLOUDCO ENTERTAINMENT	\$467M (E)	81	FLEISCHER STUDIOS	\$115M (E)
59	SKECHERS U.S.A.	\$421M (E)	82	AC MILAN	\$100M (E)
60	ANDREW LLOYD WEBBER'S REALLY USEFUL GROUP NEW!	\$414M	83	HORMEL FOODS NEW!	\$100M (E)
61	STUDIO 100 GROUP AND STUDIO 100 INTERNATIONAL	\$409M	84	TAPATÍO FOODS NEW!	\$100M
62	MIRACULOUS CORP	\$400M (E)	85	U.S. ARMY	\$100M (E)
63	THE SMILEY COMPANY	\$362.7M	86	MYPROTEIN NEW!	\$81.3M (E)
64	PERFETTI VAN MELLE	\$355M (E)	87	MOB ENTERTAINMENT	\$70M (E)
65	CARDIO BUNNY	\$340M	88	HOUSE OF TURNOWSKY	\$62M (E)
66	GALINHA PINTADINHA (LOTTIE DOTTIE CHICKEN) NEW!	\$324.5M (E)	89	LIBERTAS BRANDS NEW!	\$56M
67	THE WORLD OF ERIC CARLE	\$320M (E)	90	MIKE'S HOT HONEY NEW!	\$27M (E)
68	ITV STUDIOS	\$308M (E)	91	EDGEWELL PERSONAL CARE COMPANY	\$26M (E)
69	FORMULA 1	\$302M (E)	92	PERNOD RICARD – KAHLÚA	\$26M (E)
70	SPORTS AFIELD	\$289M	93	PIPELINE CLOTHES & GEAR NEW!	\$10M (E)
71	THE OHIO STATE UNIVERSITY	\$280M (E)			

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SHINOBI

ART OF VENGEANCE

FOR LICENSING INQUIRIES

Email: soalicensing@segaamerica.com



©SEGA



The WALT Disney Company

1 THE WALT DISNEY COMPANY

\$62B (E) NYSE: DIS
THEWALTDISNEYCOMPANY.COM

Disney Consumer Products is the licensing and retail engine of The Walt Disney Company, bringing the magic of Disney, Pixar, Marvel, "Star Wars," 20th Century Studios and National Geographic into the hands and homes of fans worldwide. As the world's largest consumer products licensor, the business continues to innovate across categories, create unforgettable retail experiences and deepen emotional connections between beloved characters and global audiences. Its global retail presence spans mass, value, specialty, grocery, digital and direct-to-consumer channels, including Disney Parks and the Disney Store portfolio. The business collaborates with a diverse set of world-class licensees and retailers, including LEGO, Hasbro, Mattel, Primark, Funko, Jakks Pacific, Just Play, Mad Engine, Kimberly Clark, adidas, lululemon, Bath and Body Works, Centric Brands and many others to deliver products and experiences that resonate with fans of every generation. Disney Consumer Products also includes Disney Games and Digital Entertainment, which manages the world's largest licensed video game business and the all-new games and entertainment universe in collaboration with Epic Games. It is also home to Disney Publishing, a global leader in children's and family publishing. Together with its partners, the business is reimagining what's possible at retail and building the next chapter of storytelling through print and digital products.

authentic

AUTHENTIC BRANDS GROUP

2 AUTHENTIC BRANDS GROUP

\$32B (E) PRIVATE
CORPORATE.AUTHENTIC.COM

Authentic Brands Group (Authentic) is the world's leading owner of sports, lifestyle and entertainment intellectual property. It acquires iconic brands, repositions them for long-term growth and partners with top-tier brand licensees to scale globally, all while delivering bold storytelling and marketing that brings each of its brands to life. Authentic owns more than 50 global brands, generating approximately \$32 billion in annual retail sales. Its brands have significant presence in 150 countries, with more than 29,000 freestanding stores, shop-in-shops and 460,000 points of sale worldwide. Authentic unlocks long-term brand value through its business platforms, which span licensed merchandise, retail and e-commerce, marketing,

social and data, celebrity, talent and influencer partnerships, media and experiences. 2024 was a landmark year for global expansion. Two transformative acquisitions defined the year: the iconic athleticwear label Champion and the American heritage footwear brand Sperry. Champion became Authentic's second-largest brand acquisition to date, reinforcing its leadership in performance and active categories. Authentic invested in its global infrastructure, opening a reimagined London office to serve as its EMEA headquarters and appointing new senior leaders across India, Japan, South Africa and Brazil. Authentic Live, the company's experiential division, produced more than 50 global events in 2024, incorporating its owned IP. Highlights included a high-energy takeover of Las Vegas during F1's Big Race Weekend featuring Club SI and the SI Circuit Series, a return to Germany for SI The Party: Deutschland and Club SI's debut at Churchill Downs for the 150th anniversary of the Kentucky Derby. Collectively, Authentic's 2024 events drew more than 60,000 attendees and generated more than 194 million social impressions and 22 billion media impressions. Authentic Studios delivered compelling content through four in-house production banners: Shaquille O'Neal's Jersey Legends, David Beckham's Studio 99, Sports Illustrated Studios and Authentic Productions. Highlights included the global release of "Return of the King," a Netflix documentary chronicling Elvis Presley's 1968 comeback special, and the announcement of Amazon's Prime Video "The Greatest," a scripted series that will explore the life of Muhammad Ali beyond the ring. "BECK-HAM," one of Netflix's most talked-about docuseries and 2024 Emmy winner for Outstanding Documentary, continued to fuel global demand and commercial visibility – ranking in the top 10 across more than 40 countries and driving new partnerships for the brand. Reebok officially made its highly anticipated return to basketball in 2024, led by Shaquille O'Neal, president, basketball and Allen Iverson, vice president, basketball, Reebok. Complementing this initiative is the introduction of a new lineup of basketball footwear and apparel. Authentic's living legends drove cultural impact through innovative partnerships. Shaquille O'Neal partnered with Hershey's on Shaq-A-Licious XL Gummies, which debuted as the official gummy of March Madness 2025. David Beckham released BOSS Selected by Beckham, a fall/winter 2024 capsule collection with Hugo Boss and was named a global brand ambassador for SharkNinja.

People Inc.

3 PEOPLE INC. (FORMERLY DOTDASH MEREDITH)

\$26.7B (E) NYSE: MDP
PEOPLE.INC

People Inc. (formerly Dotdash Meredith), an operating business of IAC, is the largest digital and print publisher in the U.S. From mobile to magazines, nearly 200 million people trust People Inc. to help them make decisions, take action and find inspiration. People Inc.'s more than 40 iconic brands include PEOPLE, Better Homes & Gardens, Verywell, Food & Wine, The Spruce, Allrecipes, Byrdie, REAL SIMPLE, Investopedia, Southern Living, Lifewire and The Balance.

THE TOP GLOBAL LICENSORS 2025



4 NBCUNIVERSAL
\$17B (E) NASDAQ: CMCSA
NBCUNIVERSAL.COM

NBCUniversal is one of the world's leading media and entertainment companies, producing world-class content across film, TV and streaming, as well as in its global theme parks, location-based entertainment, and consumer products. 2024 was a landmark year for NBCUniversal, marked by box office milestones, record-breaking global events and an expansive cultural reach. "Wicked" soared as the highest-grossing musical adaptation of all time, while "Despicable Me 4" propelled Illumination's franchise to new heights, further solidifying its position as the highest-grossing animated franchise of all time. The Paris 2024 Olympics Games on NBC and Peacock delivered record-breaking viewership and unprecedented cross-category engagement, further amplified by strategic integrations with NBCUniversal properties. Additionally, Universal Destinations & Experiences global theme parks continue to thrive, bringing to life some of the most beloved and iconic characters and stories of all time and fueling fandom culture through immersive world-building, groundbreaking new attractions, lands and innovative retail experiences.

NBCUniversal defied gravity with "Wicked" becoming the cinematic event of the year. Retailers and fans embraced the magic, turning cities pink and green through unforgettable global activations. "Wicked" created a global phenomenon, showcasing the immense power of fandom, storytelling and retail innovation. Major retailers, including Target, Ulta, Bloomingdale's, Liverpool and Liberty of London, featured immersive takeovers and sold-out collections. Universal's global theme parks celebrated the brand with immersive retail and character experiences. Collaborations with culture-driving brands, including Voluspa, Stanley, BEIS, r.e.m. beauty, Roots, ALDO and Lingua Franca NYC, among others, infused "Wicked's" bold visual identity and spellbinding style into fashion, beauty and lifestyle. Additionally, toys and collectibles from Mattel, LEGO, Funko and Noble enchanted fans of all ages with must-have toys and collectibles.

"Jurassic World" cemented its status as the definitive dinosaur brand, captivating the world with a content-rich, cross-platform strategy that delivered exceptional commercial and cultural impact. The Netflix series, "Jurassic World: Chaos Theory" topped the global kids and family charts, further fueling a surge in engagement. Supported by worldwide blockbuster success and one of the most iconic logos in pop culture, "Jurassic World" is a powerhouse franchise that includes an expansive consumer products program, experiences such as "Jurassic World: The Exhibition," and theme park attractions, all of which drive real-world fan engagement.

With the record-setting debut of Illumination's "Despicable Me 4," the Minions continued to captivate today's generation, collaborating with new voices and creatives and surprising fans with unexpected partnerships, including a first-of-its-kind

partnership with the global pop sensation, BTS, that reached a massive global audience with bespoke merchandise and immersive retail pop-ups. The Minions partnered with NBCUniversal, creating a cultural moment through content integration during the Paris Olympic Games, promotional spots featuring Olympic athletes and a bespoke capsule collection supporting Team USA. Additionally, the mobile game "Minion Rush" has surpassed 1.2 billion lifetime installs, cementing its status as one of the most downloaded entertainment IP-based games ever.

In less than five years, Universal, in partnership with DreamWorks Animation, has built "Gabby's Dollhouse" into a global phenomenon, spanning award-winning consumer products, worldwide theme park activations, a global touring stage production, and more. With rapid international growth and the theatrical debut of "Gabby's Dollhouse: The Movie" on the horizon, the franchise has solidified itself as a top preschool brand.

Universal Destinations & Experiences theme parks in the U.S., Japan and China delivered new immersive experiences in 2024, boosting retail and innovative merchandise offerings through new lands, exclusive collaborations and limited-edition products. In 2024, Super Nintendo World in Japan expanded with the addition of Donkey Kong Country bringing Nintendo fans even more ways to Power Up. Over at Universal Orlando Resort, DreamWorks Land at Universal Studios Florida celebrated the beloved animated franchises, including "Shrek," "Kung Fu Panda," "Gabby's Dollhouse" and "Trolls," with new attractions, live entertainment and bespoke merchandise offerings. At Universal Studios Hollywood, the Sanrio Smile Shop and Hello Kitty and Friends Cafe introduced a new way to celebrate all things Sanrio with super-cute Universal merchandise featuring Hello Kitty and friends. Globally, Halloween Horror Nights brought original and iconic horror properties to life, further proving NBCUniversal's unrivaled ability to merge storytelling with cultural and commercial impact.

NBCUniversal's library of properties and film anniversaries also continue to drive culture. Gearing up for the 50th anniversary of "JAWS" in 2025, Universal introduced the iconic film to a new audience with "Jaws: Infested Waters" on Roblox and a new LEGO set inspired by the movie.

Universal also celebrated 70 years of The Creature from the Black Lagoon with events, screenings, partnerships and more, bringing the Gill-Man to life in a whole new way. Additionally, Frankenstein came to life in animatronic form at The Home Depot, leading to a sellout of this classic Universal Monster, and The Thing took the world by storm once again as "The Thing Remastered" video game launched, giving fans of the classic film and game the chance to relive their terrors from the '80s.



5 HASBRO
\$16.1B (E) NASDAQ: HAS
HASBRO.COM

Hasbro is a leading games, IP and toy company whose mis-

sion is to create joy and community through the magic of play. With over 164 years of expertise, Hasbro delivers groundbreaking play experiences. It reaches over 500 million kids, families and fans worldwide through physical and digital games, video games, toys, licensed consumer products, location-based entertainment, film, TV and more. Through its franchise-first approach, Hasbro unlocks value from both new and legacy IP, including "Magic: The Gathering," Dungeons & Dragons, Monopoly, Hasbro Games, NERF, "Transformers," Play-Doh and "Peppa Pig," as well as premier partner brands. Powered by its portfolio of thousands of iconic marks and a diversified network of partners and subsidiary studios, Hasbro brings fans together wherever they are, from tabletop to screen. For more than a decade, Hasbro has been recognized for its corporate citizenship, including being named one of the 100 Best Corporate Citizens by 3BL Media, a 2025 JUST Capital Industry Leader, one of the 50 Most Community-Minded Companies in the U.S. by the Civic 50 and a Brand that Matters by Fast Company.



6 WARNER BROS. DISCOVERY
\$15B NYSE: WBD
WBD.COM

Warner Bros. Discovery is a leading global media and entertainment company that creates and distributes the world's most differentiated and complete portfolio of content and brands across television, film and streaming. Available in more than 220 countries and territories and 50 languages, Warner Bros. Discovery inspires, informs and entertains audiences worldwide through its iconic brands and products, including Discovery Channel, Max, discovery+, CNN, DC, Eurosport, HBO, HGTV, Food Network, OWN, Investigation Discovery, TLC, Magnolia Network, TNT, TBS, truTV, Travel Channel, Animal Planet, Science Channel, Warner Bros. Motion Picture Group, Warner Bros. Television Group, Warner Bros. Pictures Animation, Warner Bros. Games, New Line Cinema, Cartoon Network, Adult Swim, Turner Classic Movies, Discovery en Español, Hogar de HGTV and others.



7 THE POKÉMON COMPANY INTERNATIONAL
\$12B PRIVATE
POKEMON.COM

For 29 years, Pokémon has maintained its position as one of the world's most popular entertainment properties, with

products and experiences that resonate across generations. Today, the ever-evolving Pokémon franchise boasts a vast and diverse portfolio of video games, apps, the Pokémon Trading Card Game (TCG), consumer products, animation, movies, Play! Pokémon competitive events and more, balancing innovation and authenticity to keep the beloved brand at the forefront of pop culture while keeping fans engaged. In 2024, The Pokémon Company International (TPCi) continued delivering new and unique offerings that sustained mainstream interest, including the release of the new marquee Pokémon animated series, "Pokémon Horizons: The Series," which premiered at No. 1 on Netflix Kids in the U.S. The series reached the top 10 TV shows on Netflix Kids in 35 countries for at least one week upon its local premiere. Now in its second season, "Pokémon Horizons: The Series" continues to generate strong viewership as fans engage with the new characters and storylines introduced in the hit series. As a result of brand momentum, Pokémon consumer products consistently see high demand in retail and are recognized within the industry. Much of this success can be attributed to the best-selling Pokémon TCG, which helped Pokémon earn top global toy property for three consecutive years, according to Circana. As a cornerstone of the property, the Pokémon TCG continues to release innovative expansions, introducing compelling gameplay and artwork that appeal to players and collectors of all ages. TPCi has also recently released the Pokémon Trading Card Game Pocket app, offering a fresh take on digital card collection. Since its global launch in October 2024, Pokémon TCG Pocket has exceeded 100 million downloads on iOS and Android and was nominated Best Mobile Game at The Game Awards 2024. Adding Pokémon TCG Pocket to the Pokémon TCG ecosystem has helped renew interest in the brand among broader consumer audiences. Pokémon's retail success stems from its award-winning licensing programs, which span gaming, toys, apparel and accessories, home decor, publishing and more. As a result, Pokémon has established itself as a sought-after collaborator – partnering with beloved toymakers like TPCi master toy licensee Jazwares (including Squishmallows), Funko, Build-A-Bear Workshop, Hasbro, Ultra PRO, PowerA, and Ravensburger; premium designers like Tiffany & Co., A.P.C., Bonpoint, Vandy The Pink and The Hundreds; lifestyle brands like 100 Thieves, Santa Cruz Skateboards, ColourPop and PUMA; and household names like Johnson & Johnson, Hallmark, Crayola and General Mills. Earlier this year, TPCi announced a new multi-year partnership with The LEGO Group, bringing LEGO Pokémon to fans for the first time in 2026. Real-world activations with promotional partners like McDonald's Global, Overtime and Amsterdam's Van Gogh Museum bring the Pokémon brand to life with special merchandise and experiences. These robust programs helped Pokémon earn global industry recognition, with accolades including being a finalist for "License of the Year" at the 2024 Toy of the Year Awards. Looking ahead, fans can look forward to new gaming experiences in the future – including Pokémon Legends: Z-A, Pokémon Champions and more expansions across the Pokémon TCG ecosystem – all of which are expected to propel the business forward and keep the property on top of mind for fans worldwide.

THE TOP GLOBAL LICENSORS 2025



8 BLUESTAR ALLIANCE

\$10B (E) PRIVATE
BLUESTARALLIANCE.COM

The Bluestar Alliance portfolio encompasses some of the world's most prestigious and recognized brands. The New York-based brand management company specializes in acquiring and revitalizing top consumer brands across various sectors. The portfolio includes Italian luxury brands, Off-White and Palm Angels, as well as Amsterdam-based Scotch & Soda, which is part of the recently formed Bluestar Alliance Luxury Group. This new entity is focused on youth and street luxury, brands that are leading trends around the globe. Bluestar Luxury Group acquired Off-White from LVMH in 2024. Subsequently, it acquired Palm Angels in February 2025, further underscoring the brand management company's continued expansion into the high-end streetwear and luxury fashion sectors.

Today, Bluestar Alliance's portfolio of iconic and emerging brands solidifies its leadership in the global fashion market. From top celebrity campaigns, large-scale fashion shows, on-trend brand collaborations, and dynamic global media initiatives, Bluestar Alliance's 360-degree marketing programs deliver high-impact brand awareness and growing market share penetration across its portfolio. Included in the Bluestar Alliance umbrella portfolio are global lifestyle brands Hurley, Justice, Bebe, Tahari, Brookstone, Limited Too, Nanette Lepore, Catherine Malandrino, Kensie, Kensie Girl, English Laundry and Joan Vass. Bluestar Alliance's omnichannel worldwide strategy succeeds with an extensive and comprehensive lifestyle branding strategy. It includes all classifications of products and robust wholesale, brick-and-mortar presence, coupled with a robust e-commerce business. Key drivers in the womenswear, menswear and childrenswear markets are sportswear, dresses, active, swim, denim, footwear, handbags, accessories, fragrance, eyewear, electronics, massage, wellness and home and outdoor gear.

Each brand within the Bluestar Alliance portfolio is driven by a unique global marketing strategy that further propels each brand's position in the market and drives engaging conversation amongst its loyal customers. In 2024, Off-White introduced its collaboration with BStroy, a New York-based streetwear brand as well as a collaboration with professional golfer Paris Hilinski.

In addition, Off-White continued its support of sports marketing through new multi-year partnerships with the NY Liberty and AC Milan teams with programs that continue through 2026. Off-White returned to Paris for its fall 2025 fashion show, showing at the Espace Neimeyer and boasted Burna Boy as a featured model, who closed the show with an audience of celebrity fans and top retail and media industry leaders. Off-White will next show its spring 2026 collection during New York Fashion Week in September 2025.

Hurley, an authentic heritage brand in core surf, has expanded its retail footprint after celebrating its 25th anniversary in 2024. Hurley boasts a roster of professional athletes and lifestyle ambassadors in surf, skate and snow, with collections spanning men's, women's and kids. World-class athletes such as Carissa Moore, Olympic Gold

Medalist and 5-time World Champion; Kai Lenny, Big Wave World Champion; Filipe Toledo, 2022 and 2023 World Champion surfer; Elliot Sloan, X Games Gold Medalist skater; Sean Fitzsimons, Team USA snowboarder; and Zak Hale, Real Snow Silver Medalist, all support Hurley across global channels. Hurley continues to support youth and communities through school partnerships and environmental efforts like beach clean-ups. The brand's seasonal collaborations with unexpected and recognizable talent will continue alongside Hurley's strong core product, outdoor and technical gear, continuing to expand the men's, women's, and kids' lifestyle collections. In spring 2025, Hurley launched a capsule collection with its first brand ambassador, Blink-182 drummer and producer, Travis Barker.

Bluestar Alliance continues to expand Scotch & Soda, the Amsterdam-based Dutch fashion brand it acquired in 2023. Scotch & Soda is built upon the celebration of the free spirit of Amsterdam, catering to trend-setting customers who seek to express their personalities through their wardrobe choices. Following an elevated design and product strategy, Scotch & Soda has increased its global distribution points, inviting a wider range of customers to discover the Scotch & Soda lifestyle range for men, women and kids. Scotch & Soda secured a range of art-influenced collaborations to enhance customer collection options. In the summer of 2024, Scotch & Soda collaborated with the Embassy of the Free Mind. This Amsterdam-based institute serves as a library and platform that celebrates human curiosity and the philosophers of freedom of thought. In the fall of 2024, international songwriter and actor Joe Jonas became Scotch & Soda's first global brand ambassador and collaborator for 2025, including a campaign launch at Bloomingdale's flagship store in New York City. Jonas will co-host a second event at another key retail partner this summer, further delighting brand fans. In addition, Scotch & Soda introduced a vibrant unisex collaboration with Los Angeles-based pop artist, Burton Morris, to celebrate a message of inclusivity through its "Born to Love" collection. Scotch & Soda maintains a global marketing strategy that includes top talent campaigns, brand partnerships, dynamic media, retail marketing, experiential gifting and an always-on VIP program to promote the brand's "Scotch on Me" identity across social and cultural moments.

Justice, a tween fashion brand, continues to champion its mission to empower all girls and those who love them through fashion and fun. As the brand evolves into a true lifestyle destination, Justice offers an expansive assortment across fashion, beauty, home, accessories, activewear and more exclusively at Walmart. Justice is fueling momentum with collaborations that bridge nostalgia and pop culture, including recent partnerships with Ring Pop, Bazooka and PAC-MAN, following previous successful drops with "Stranger Things," Jelly Belly, "The Powerpuff Girls" and Minecraft. More collaborations include a partnership with Looney Tunes, featuring must-have essentials like backpacks, accessories and head-to-toe outfitting designed to help every girl feel her most confident on the first day of school. Justice's robust omni-marketing strategy, spanning social-first activations, influencer partnerships, experiential events and building upon the success in their owned channels, continues to engage millions of tween girls and their families. With its high-impact storytelling, inclusive sizing and accessible price points, Justice is more than a fashion brand – it's a movement built on positivity, purpose, and power.

bebe, a globally recognized lifestyle brand, offers bold and sexy designs that inspire confidence so customers can feel their best. bebe designs span an array of categories ranging from apparel to footwear to handbags and décor. bebe continues diversifying its marketing programs across media, public relations and social me-

dia platforms. For 2024, bebe announced a landmark partnership with Grammy Award-winning singer and songwriter, Ciara, who served as the brand ambassador and creative director for fall 2024, which was followed by a glamorous partnership with Swarovski. bebe is now focused on expanding its marketing efforts through a 360-degree strategy – engaging customers across content creation, digital, social, influencer, retail and experiential channels.

Limited Too, the iconic brand beloved by millennial women and their tweens, was relaunched and reimagined for a new generation while honoring its nostalgic roots with exclusive distribution. Limited Too is tapping into nostalgia with a fresh twist, partnering with Christy Carlson Romano, actress and podcast host known for her authentic Y2K energy that resonates with Limited Too's original fans. The brand is also teaming up with Kate Steinberg, a Gen Z social media influencer known for her comedic take on throwback fashion, to help bridge generations and build meaningful connections with both tweens and their parents. This fall, Limited Too will unveil a collaboration with Hershey, blending Y2K mall culture with America's favorite sweet treats for a playful capsule Limited Too is cementing its place as a multigenerational lifestyle brand – poised for long-term growth – reminding fans everywhere that Too is better than one.

Brookstone products are driven by quality, innovation and design in various categories, including electronics, soft home, massage and wellness, personal care, home environment and more. Following its partnership with actor, William Shatner for the "Out of This World" campaign, the brand welcomed Christian McCaffrey, San Francisco 49ers running back and the NFL's 2024 Offensive Player of the Year, as a brand ambassador and collaborator, beginning in the fall 2024. McCaffrey serves as the new, highly regarded face of Brookstone's "Do Life Better" campaign, including a dynamic digital media strategy, national retail partner experiential tour and in-store appearance, and a creative gifting program to boost visibility through influencers and celebrities. Brookstone operates 29 branded airport shops and has distribution in over 840 shop-in-shops across the U.S. and Canada.

Kensie, known for its contemporary femininity for today's every girl, has successfully incorporated social media influencers and celebrities into national campaigns that include billboards, videos and social postings across multiple platforms.

English Laundry is a men's brand inspired by British rock 'n' roll. A smart mix of colors and patterns with unique detailing to add visual interest remains a mainstay for its customer base, who frequently shop at department and club stores. Its retail partners span across all tiers of distribution.

Tahari continues to be recognized for the consistency of its timeless fashion. In 2024, the Elie Tahari brand celebrated 50 exceptional years in business. While staying true to its heritage, the brand is also looking to the future by evolving its offerings with fluid and unstructured pieces that can be worn outside the office while still representing its modern aesthetic and classic fit. Since 2021, Elie Tahari has seen continued success with its partnership with SAKS and SAKS.com, subsequently expanding to Neiman Marcus and Bloomingdale's and will soon add additional points of distribution at national retailers.

Bluestar Alliance's portfolio of brands distributes products to North America, Europe, Latin America, Asia, Australia, the Middle East, Africa and India. In 2025, Bluestar Alliance embarks on a bold trajectory of even greater worldwide growth, driven by strategic acquisitions that will enrich its diverse portfolio, emphasizing scaling the Bluestar Luxury Group. This growth strategy will leverage Bluestar Alliance's best-in-class marketing, including buzz-worthy celebrity campaigns, brand collaborations, immersive experiences,

and proven digital strategies that deliver consistent, unmatched cultural relevance. Bluestar Alliance will continue to enhance brand equity and global influence across its portfolio by leveraging cutting edge, results-driven marketing strategies that deepen consumer engagement worldwide. Concurrently, the company will continue to expand its existing distribution and licensing program, as well as its franchise partners and brick-and-mortar locations in domestic and international markets, ensuring consistent growth and market share. With each acquisition and office locations in Milan, Amsterdam, London Costa Mesa, Columbus and New York, Bluestar Alliance will continue its position as an industry leader.



9 MATTEL

\$8.8B (E) NASDAQ: MAT
MATTEL.COM

Mattel is a leading global toy and family entertainment company and owner of one of the most iconic brand portfolios in the world. The company engages consumers and fans through its franchise brands, including Barbie, Hot Wheels, Fisher-Price, American Girl, Thomas & Friends, UNO, Masters of the Universe, Matchbox, Monster High, Polly Pocket and Barney, as well as other popular properties that Mattel owns or licenses in partnership with global entertainment companies. Offerings include toys, content, consumer products, digital and live experiences. Its products are sold in collaboration with the world's leading retail and e-commerce companies. Since its founding in 1945, Mattel is proud to be a trusted partner in empowering generations to explore the wonder of childhood and reach their full potential.



10 SANRIO

\$8.4B TYO: 8136
SANRIO.COM

Sanrio is the global lifestyle brand best known for its beloved pop culture icon, Hello Kitty. It is home to many beloved characters such as Kuromi, Cinnamoroll, My Melody and Pompompurin. Founded on the philosophy that a small gift can bring happiness and friendship to people of all ages, Sanrio has embraced this belief since 1960. It continues to inspire the creation of quality products, services and experiences that promote connection and deliver joy to consumers worldwide. Today, Sanrio's business extends deep into the entertainment industry, with multiple content series, gaming offerings, theme parks and an extensive product lineup available in over 130 countries. Guided by its vision of "One World, Connecting Smiles," Sanrio aims to bring joy to people of all ages. With a legacy spanning more than 60 years, the

THE TOP GLOBAL LICENSORS 2025

brand has significantly expanded its licensing portfolio. It continues to engage its core demographics by integrating beloved Sanrio characters into everyday life through products, services, immersive content, unique experiences and messaging centered on friendship, kindness and inclusivity. Sanrio's always-on, 360-degree approach connects its digital, social and physical worlds to consumers across multiple generations, ensuring the brand is present wherever its fans live and play. The company's strength lies in its ability to deliver diverse content and experiences that appeal to various interests and age groups. From animated series and digital content – such as the Hello Kitty and Friends YouTube channel and the award-winning “Hello Kitty Island Adventure” game – to real-world experiences like the Hello Kitty Cafe, which expanded in 2024 with new locations in Vancouver, Canada, as well as the first-ever Hello Kitty and Friends Cafe at Universal CityWalk Hollywood, Sanrio offers fans multiple touchpoints to engage with the brand. In 2024, Hello Kitty marked her 50th anniversary with a year-long celebration. Since her debut in 1974, she has uniquely connected generations worldwide through her enduring message of friendship and kindness. Hello Kitty has transcended age and borders for five decades, serving as a cultural ambassador that has influenced industries such as fashion, beauty, food, music and design. To celebrate this milestone, Sanrio launched a series of fan-focused programs, including original YouTube content, expansive gaming initiatives, exclusive collaborations, limited-edition commemorative products, and in-person events worldwide. Highlights included a commemorative issue of TIME magazine titled “Hello Kitty: The Power of Cuteness” and partnerships with brands like Fender, Crocs, adidas, GCDS, Baccarat and Nordstrom. Sanrio blends character diversity, cultural relevance and deep audience insight into its licensing strategies to excite, engage and grow its global fan base, resulting in resounding success across the industry. In addition to traditional licensing opportunities, Sanrio continues to drive innovation across digital and gaming platforms, as well as lifestyle-focused experiences. The company remains committed to nurturing community spirit and promoting friendship and kindness in everything it does.



11 WHP GLOBAL

\$7.8B (E) PRIVATE
WHP-GLOBAL.COM

WHP Global is one of the world's largest and fastest-growing brand management firms, with a portfolio of more than 14 consumer brands licensed to more than 200 partners operating across over 80+ countries. The company recently marked a pivotal expansion into the luxury and premium fashion space with the acquisitions of Vera Wang and rag & bone, which join WHP Global's fashion portfolio that also includes well-known brands such as Express, Anne Klein, Joseph Abboud, Warners, Joe's Jeans, Bonobos, G-Star and more. Beyond fashion, WHP Global owns iconic names in the hard goods industry, including Toys “R” Us, Babies “R” Us and Imaginarium, and in sports with premiere Italian performance brand Lotto. Many of the world's leading licensees and retailers are working with WHP Global, includ-

ing Amazon, Walmart, Macy's, Tailored Brands, Guess, Kohl's, CCC, Lotte, Coty, Basic Resources, Flipkart, Centric Brands, Signet, Steve Madden, Premier Brands, Apparel Group, WHSmith, Liverpool, Coupang, Signal and Dick's Sporting Goods. In addition to signing new licensees in major categories and geographies, the WHP Global team is expanding into new verticals, including entertainment, media and hospitality. Recent initiatives include the development of a Toys “R” Us live-action movie and the early exploration of Vera Wang-branded hotels. WHP Global is also at the forefront of digital innovation. In 2024, WHP Global introduced the first AI-generated brand commercial for Toys “R” Us using OpenAI's Sora platform, demonstrating how WHP Global leverages advanced technology to elevate brand storytelling and drive value for all stakeholders. Founded in 2019 by industry veteran Yehuda Shmidman, WHP Global is backed by major financial institutions, including Oaktree, Ares, Solus and BlackRock. Now celebrating its sixth anniversary, the company is fueled by strong capital, a high-performing team, and a global network of licensees with thousands of retail points of distribution worldwide. Shmidman has publicly said that the brand industry is at a unique inflection point. With macroeconomic volatility scaring traditional investors away and a surplus of high-quality brands seeking new ownership, WHP Global sees this moment as a rare opportunity – where there are more brands for sale than buyers. As he puts it, this is a time to think big and act fast. With a bold acquisition strategy, global scale, and a clear vision for the future, WHP Global's position in the market is clear – leaving just one question: What will they buy next?



12 PARAMOUNT CONSUMER PRODUCTS & EXPERIENCES

\$7B (E) NASDAQ: PARA
PARAMOUNT.COM

Paramount Consumer Products and Experiences oversees all global licensing, merchandising and location-based entertainment for Paramount, a leading media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, the portfolio includes a diverse slate of franchises, brands and content from across its studio and platforms, including Paramount Pictures, Nickelodeon, MTV Entertainment, CBS and more. With properties spanning animation, live-action, preschool, youth and adult, the company is committed to creating the highest quality products and experiences for some of the world's most beloved franchises, including “DORA,” “PAW Patrol,” “Avatar: The Last Airbender,” “SpongeBob SquarePants,” “Teenage Mutant Ninja Turtles,” “Star Trek,” “South Park,” “Yellowstone” and “Top Gun.” The Consumer Products and Experiences organization encompasses all aspects of product merchandising and licensing, business development, marketing, franchise planning, creative strategy, retail sales and consumer insights. Also included are gaming and themed entertainment, spanning hotels, resorts, live tours and Broadway. Paramount Consumer Products and Experiences runs the direct-to-consumer business for its full portfolio through its e-commerce platform, ParamountShop.com as well.



TOEI ANIMATION

13 TOEI ANIMATION

\$7B TYO: 4816
TOEI-ANIMATION-USA.COM

Toei Animation is a global leader in anime. Since its founding in 1956, Toei Animation has been anime's pioneering force and today, the studio boasts the industry's largest catalog totaling 275 films and 244 TV shows encompassing over 14,000 episodes (as of March 31, 2025), including the global hit franchises “Dragon Ball,” “One Piece,” “Sailor Moon,” “Saint Seiya,” “Digimon” and “Slam Dunk.” To address the ever-increasing international demand for its properties, Toei Animation's regional offices in the U.S., Europe, Hong Kong and Shanghai direct all TV, satellite and OTT distribution sales and consumer merchandise licensing outside Japan. For 2024, Toei Animation achieved record-setting year-over-year revenue growth with more than \$6.94 billion in total revenues – a soaring increase of 29.28% over fiscal year 2023. The past fiscal year's results were driven collectively by not only licensing gains and expanded distribution deals but also new and continuing productions, as well as major marketing efforts for three of the studio's top franchises, which included a trio of year-long global anniversary celebrations; namely, the 25th anniversary of “One Piece,” the 25th anniversary of “Digimon Adventure” and the 40th anniversary of “Dragon Ball” amongst the many other notable franchises triumphs. For “Dragon Ball,” there was the widely successful broadcast and streaming premiere of the new series “Dragon Ball Daima.” For “One Piece,” the franchise achieved the No. 1 ranking for all anime series on Netflix in the U.S., Mexico and Brazil, executed successful elite sports partnerships with various NFL, NBA, MLB and professional soccer teams, and hosted the first-ever “One Piece” Day celebration outside of Japan and in the U.S. For “Digimon,” the new series “Digimon Beatbreak” was revealed to fans worldwide during the Digimon Con 2025 live stream event and is set to debut in October.



14 THE ELECTROLUX GROUP

\$5.1B (E) OTCMKTS: ELUXY
ELECTROLUXGROUP.COM

Electrolux Group is a leading global appliance company that has improved living for more than 100 years. It reinvented lifetime taste, care and well-being experiences for millions, always striving to be at the forefront of societal sustainability through its solutions and operations. Sustainable consumer experience innovation is a key driver for long-term profitable growth. It enables users to prepare great-tasting food, care for their clothes so they stay new longer, and achieve healthy well-being at home. Increasing oper-

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ational efficiency through digitalization, automation and modularization is key to improving profitability and enabling profitable growth. Sustainability is an integral part of Electrolux Group's strategy. In 2024, Electrolux Group had sales of SEK 136 billion and employed 41,000 people worldwide. Its headquarters are in Stockholm, Sweden, and the Electrolux share (ELUXb) is listed on Nasdaq OMX Stockholm. Under its brands, including Electrolux, AEG and Frigidaire, Electrolux sells household products in over 120 markets annually.



15 PROCTER & GAMBLE (P&G)

\$4.5B (E) NYSE: PG
PG.COM

Procter & Gamble provides irresistibly superior products that improve the lives of the world's consumers. The company has licensed brands from all its global business units, including home care, fabric care, baby, oral, personal health, grooming and beauty. In 2024, key licenses included Febreze, Braun, Tide, Ariel, Dash, Lenor, Pampers, Vicks, Crest, Oral-B, Gain, Dawn, Fairy and Mr. Clean.



16 WHIRLPOOL CORPORATION

\$3.7B (E) NYSE: WHR
WHIRLPOOLCORP.COM

Whirlpool Corporation is a leading home appliance company that is constantly in pursuit of improving life at home. As the only major U.S.-based manufacturer of kitchen and laundry appliances, the company drives meaningful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including Whirlpool, KitchenAid, Maytag and Amana.



17 BBC STUDIOS

\$3.6B (E) PRIVATE
BBCSTUDIOS.COM

BBC Studios, a global media company based on the BBC, makes and distributes the world's most sought-after content and creates and nurtures iconic brands. The BBC's mission is to inform, educate and entertain everyone and its commercial mindset is driven by its public service values. Its commercial success means that its profits go back

THE TOP GLOBAL LICENSORS 2025

into the BBC to support its purpose in the U.K. BBC Studios believes it can have a similar positive impact on the creative industries and the wider world. Its lovingly crafted, homegrown stories have universal appeal. They start conversations and change perspectives. BBC has the unique privilege of being able to say that the company it keeps is the best in the business – they are obsessive and relentless about its craft and takes pride in collectively fostering and growing a vibrant creative industry in the U.K., the merits of which can be shared with the world. BBC Studios believes it only succeeds when its partners succeed. Its ambition is to be the home of the most powerful, entertaining and inspiring stories for people worldwide. Its story is only just beginning.



18 WILDBRAIN

\$3.5B (E) TSX: WILD
WILDBRAIN.COM

WildBrain inspires imagination through the wonder of storytelling. As a leader in 360-degree franchise management, the company is an expert in content creation, audience engagement and global licensing, cultivating and growing love for its own and partner brands worldwide. With approximately 14,000 half-hours of kids' and family content in its library – one of the world's most extensive – it's home to such treasured franchises as “Peanuts,” “Teletubbies,” “Strawberry Shortcake,” “Yo Gabba Gabba!,” “Inspector Gadget” and “Deglassi.” WildBrain's mission is to create exceptional entertainment experiences that captivate and delight fans, both young and young at heart. Its studios produce such award-winning series as “The Snoopy Show,” “Snoopy in Space,” “Camp Snoopy,” “Strawberry Shortcake: Berry in the Big City,” “Sonic Prime,” “Chip and Potato,” Teletubbies Let's Go! and many more. Enjoyed in more than 150 countries on over 500 platforms, its content is everywhere kids and families view entertainment, including YouTube, where the WildBrain network has garnered approximately 1.5 trillion minutes of watch time. Its television group owns and operates some of Canada's most loved family entertainment channels. WildBrain CPLG, its leading consumer-products and location-based entertainment agency, represents its owned and partner properties in every major territory worldwide. WildBrain is headquartered in Canada and has offices worldwide.



19 SERTA SIMMONS BEDDING

\$3.2B (E) PRIVATE
SERTASIMMONS.COM

Serta Simmons Bedding (SSB) is one of the leading global sleep companies. With a 150-year heritage in delivering industry-leading sleep solutions and a mission to help people sleep better so they can live healthier lives, the company is headquartered in Doraville, GA, and owns top brands such as Serta, which has five other independent licensees, Beautyrest, Tuft & Needle and Beauty Sleep.

StanleyBlack&Decker

20 STANLEY BLACK & DECKER

\$3.1B (E) NYSE: SWK
STANLEYBLACKANDDECKER.COM

Stanley Black & Decker is a global provider of home and outdoor products, including hand tools, storage solutions, power tools and more. The company's recognizable tool brands include Stanley, Black+Decker, DeWalt and Craftsman. Stanley Black & Decker licenses its brands to include small and mid-size appliances, automotive products and outdoor power equipment, among others. The company's top retail partners include Lowe's, The Home Depot, Ace Hardware and Amazon. The Stanley Black & Decker licensing team expects to continue its growth trajectory through accelerated new product introductions, including category expansions and entry into new global markets. In addition, continued strong relationships with retailers and customers will drive growth for the Stanley Black & Decker licensing program.



21 CATERPILLAR

\$3B (E) NYSE: CAT
CATERPILLAR.COM

With 2024 sales and revenues of \$64.8 billion, Caterpillar is one of the world's leading construction and mining equipment manufacturers, off-highway diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. For 100 years, Caterpillar has been helping customers build a better, more sustainable world and is committed to contributing to a future with reduced carbon emissions. The products and services, backed by its global dealer network, provide exceptional value that helps customers succeed. Caterpillar does business on every continent, principally operating through three primary segments – construction industries, resource industries and energy and transportation – and providing financing and related services through its financial products segment.

BANDAI NAMCO

22 BANDAI NAMCO GROUP

\$2.9B OTCMKTS: NCBDY

BANDAINAMCO.CO.JP/EN

Bandai Namco Group exists to share dreams, fun and inspiration with people worldwide. The company's “Fun for All into the Future” campaign aims to create a brighter future for everyone by connect-

ing people and societies to enjoy uniquely entertaining products and services. Offering a diverse range of entertainment on a global scale, the Bandai Namco Group is comprised of Bandai Namco Holdings Inc., which is a pure holdings company that includes four business units: toys and hobby (toys, cards, plastic models), digital (video games for consoles, PC, online and mobile platforms), visual and music (animation and other visual content, music content, artists and live entertainment) and amusement (machines and facilities), along with affiliated business companies that support the work of these units. The strength of the Bandai Namco Group lies in its extensive roster of IPs produced for a worldwide audience of all ages. The group is known for creating many of the industry's beloved classic franchises such as PAC-MAN, Galaga, Tekken, Soulcalibur and Ace Combat and publishing the critically acclaimed Dark Souls Series and the blockbuster title, “Elden Ring.” Other popular franchises include Gundam, Tamagotchi, The Idolm@ster, Idolish7, Little Nightmares, The Bears' School, Kapibarasian and Ace Angler: Fishing Spirits. Leveraging these powerful IPs, the Bandai Namco Group strives to provide optimal products and services to foster deep, broad and multifaceted connections with current and new fans as well as communities around the globe. In 2025, Bandai Namco Group commemorates PAC-MAN's 45th anniversary with an unprecedented year-long campaign featuring a host of activations, partnerships and launches across gaming, food, lifestyle and community. The anniversary theme of “imPACT” celebrates PAC-MAN as one of the most influential and longest-running video game franchises in history. Since the official introduction of its innovative gameplay and game design, PAC-MAN sparked a worldwide phenomenon that attracted generations of players across genders. A beloved icon, PAC-MAN has impacted entertainment and pop culture for over four decades and is Bandai Namco Group's ambassador of fun and goodwill that continues entertaining fans of all ages.



U.S. POLO ASSN.
SINCE 1890

23 U.S. POLO ASSN. (USPA GLOBAL)

\$2.5B PRIVATE
USPOLOASSNGLOBAL.COM

U.S. Polo Assn. is the official brand of the United States Polo Association (USPA), the largest association of polo clubs and polo players in the United States, founded in 1890 and based at the USPA National Polo Center in Wellington, Fla. With a multi-billion-dollar global footprint and worldwide distribution through more than 1,100 U.S. Polo Assn. retail stores and thousands of additional points of distribution, U.S. Polo Assn. offers apparel, accessories, and footwear for men, women and children in more than 190 countries worldwide. Historic deals with ESPN in the U.S. and Star Sports in India now broadcast several of the premier polo championships in the world, sponsored by U.S. Polo Assn., making the thrilling sport accessible to millions of sports fans globally for the first time. U.S. Polo Assn. is recognized internationally with global and digital growth awards. Due to its tremendous success as a global brand, U.S. Polo Assn. has been featured in Forbes, Fortune, Modern Retail and CQ, as well as on Yahoo Finance and Bloomberg, among many other notable media sources worldwide. USPA

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Global is a subsidiary of the USPA and manages the global, multi-billion-dollar U.S. Polo Assn. brand. Through its subsidiary, Global Polo Entertainment (GPE), USPA Global also manages Global Polo TV, which provides sports and lifestyle content.



24 NFL PLAYERS INC.

\$2.5B (E) PRIVATE
NFLPA.COM

The NFL Players Association, through its for-profit marketing and licensing arm, NFL Players Inc., is one of the most powerful and influential licensors worldwide. It holds exclusive group rights to more than 2,000 active NFL players, the driving force behind North America's most-watched and highest-revenue sport, and generates more than \$3 billion in annual sales across both online and in-store retail channels. The NFLPA has built a dynamic platform that connects brands to the authenticity, cultural relevance and reach of NFL players. Through NFL Players Inc., it supports more than 85 licensees worldwide, offering officially licensed NFL player products across global e-commerce, retail and consumer channels including apparel, collectibles, accessories, figurines, wall decals drinkware and more. These licensing agreements provide access to the full spectrum of NFL player intellectual property including names, images, likenesses, numbers, signatures, original artwork, voices and beyond, unlocking the collective power of NFL players.



25 RAINBOW

\$2B (E) PRIVATE
RBW.IT/EN

Established in 1995 by multi-award-winning creator Iginio Straffi, president and chief executive officer, Rainbow Group produces and distributes animated and live action content across all audience targets and channels. First rising among the largest animation studios in the world following the extraordinary success of the “Winx Club” saga, which is loved and followed by millions, Rainbow has showcased its power to create global and classic franchises. The studio lands yearly among the Top Global Licensors in the world, with more than 500 active licenses. Rainbow Group also includes Bardel Entertainment, an Emmy Award-winning Canadian studio offering CGI and VFX animation services and Colorado Film, an Italian excellence company in live action production. Besides creating and distributing original content worldwide, the group reaches the global market through licensing, editorial projects, live events, and the production of merchandise and toys, which are also under license.

THE TOP GLOBAL LICENSORS 2025



26 DR. SEUSS ENTERPRISES

\$1.9B (E) PRIVATE
DRSEUSSENTERPRISES.COM

Dr. Seuss Enterprises, a leading global children's entertainment company, remains dedicated to promoting literacy, education, self-confidence and the wonderful possibilities of a child's imagination through the works of Dr. Seuss. For over three decades, Dr. Seuss Enterprises has stayed true to its vision of inspiring generations of readers and driving its status as a true pop culture and entertainment mainstay by inking hundreds of licensing deals in virtually every category and accelerating its global entertainment presence fueled by several new projects in development with the world's most respected studios, creators and publishers. Additionally, Dr. Seuss Enterprises has committed to supporting organizations that focus on high-impact causes, including education, health, diversity and inclusion, animal conservation and the arts by donating 100% of their profits to these worthy causes.



27 THE HERSHEY COMPANY

\$1.9B (E) NYSE: HSY
THEHERSHEYCOMPANY.COM

The Hershey Company is the No. 1 U.S. food licensor, and the power of Hershey's brands allows connections with consumers that extend well beyond confection. The company's strategic licensing program enables its brands to compete in a variety of food and general merchandise categories, allowing Hershey to establish a global licensing presence that has garnered millions of impressions and is estimated to have generated \$1.9 billion in retail sales.



28 NISSAN MOTOR CORPORATION

\$1.9B (E) OTCMKTS: NSANY
NISSAN-GLOBAL.COM

Nissan Motor Corporation is a leading global vehicle manufacturer with more than 90 years of heritage and the custodian of many beloved brands that challenge convention and spark excitement. The company's portfolio of legendary sports and tuner cars, includ-

ing the Nissan GT-R, Skyline, Silvia and Fairlady Z/ Datsun 240Z, are highly admired icons worldwide. Nissan Motorsport (NISMO) celebrated 40 years of racing heritage this year, bringing its expertise on the track to NISMO race-inspired street cars and Super GT and Formula E racing. Nissan stands for "Innovation for Excitement," and its licensing program brings the same ethos of emotion, uniqueness and self-expression to its devoted fans. The licensing program includes leading partners in toys and replica models (LEGO, Mattel, Sunrich, TOMY) and video games (Microsoft, Sony, EPIC Games and EA), kept fresh with new models, anniversaries, racing victories, and a thriving base of owners and enthusiasts in the tuning and car customization community. In 2025, Nissan looks forward to several large global licensed product launches, building on successes from 2024, including a successful launch in Fortnite, appearing in Roblox, and limited edition NISMO 40th anniversary collections and activations with select key partners. In addition, lifestyle collaborations will come online for the first time this year as the Nissan apparel and accessories program continues to gain traction, backed by new product development materials and an upcoming style guide. Japanese car culture continues to capture the imagination of automotive enthusiasts in the U.S. and worldwide. Nissan's iconic vehicles deliver cutting-edge technology, innovation and personality to driving fans everywhere and the licensing program will reach those fans across even more categories than ever in 2025. Brandgenuity is the global licensing agency of record for Nissan.



29 GOTO FOODS

\$1.6B (E) PRIVATE
GOTOFOODS.COM

Atlanta-based GoTo Foods is a leading developer of global multi-channel food service brands. As of December 2024 and through its portfolio of brands, GoTo Foods is the franchisor, operator and licensor of more than 6,900 locations, including cafés, ice cream shops and bakeries in all 50 states and 65 countries under Auntie Anne's, Carvel, Cinnabon, Jamba, Moe's Southwest Grill, McAllister Deli and Schlotzsky's brand names, as well as Seattle's Best Coffee brand on specific military bases and international markets. The GoTo Foods retail licensing division has grown the retail presence of its brands to over 90,000 points of distribution across grocery, food service and e-commerce channels in domestic and international markets. This growth is driven by strategic partnerships and consumer-driven data, which provides incremental access points and innovative product formats for consumers to enjoy their favorite GoTo brands during relevant occasions. The dedicated licensing team at GoTo Foods provides a full-service model for partners, including marketing, client services, project management and culinary support across domestic and international markets, making GoTo Foods a best-in-class licensing partner. Their retail licensing expertise has enabled them to extend their scope into professional services, which are available to brands outside the GoTo Foods portfolio. GoTo Foods' retail licensing division currently drives new business development and manages retail opportunities for Inspire Brands and Zaxby's, with more to come.



30 BMW GROUP

\$1.6B (E) OTCMKTS: BMWYY
BMW.COM

With its four brands – BMW, MINI, Rolls-Royce and BMW Motorrad – the BMW Group is the world's leading manufacturer of automobiles and motorcycles and provides premium financial and mobility services. The BMW Group production network comprises more than 30 production sites worldwide; the company has a global sales network in more than 140 countries. The success of the BMW Group has always been based on long-term thinking and responsible action. BMW makes individual mobility more human, intelligent and responsible – creating an inspiring future for all of us. BMW is focused on reconciling the economy, ecology and society and is on the way to climate neutrality by 2050. BMW has become a global leader in BEVs (battery electric vehicles), which continues to be the company's top priority. Brandgenuity, the licensing agency for BMW, has helped build the BMW licensing program, which delights consumers with high-quality, well-crafted products from category-leading partners across lifestyle, interactive, mobility and toy categories. With more than 100 licensees, BMW licensed products are sold in over 75,000 retail doors in more than 100 countries and promoted through targeted marketing programs across social media, important influencers, in-store activations and online. The BMW licensing program is anchored by leading lifestyle licensees: PUMA (streetwear), Ports (DTR in China), Marcolin (eyewear); innovative new lifestyle licensees Nuna (strollers), Mavive (fragrances) and mobile accessories (Casetify); interactive partners (EA, Microsoft, Sony, Tencent, Netease); toy companies (Mattel, LEGO, Rastar) and more.



31 JAZWARES

\$1.5B (E) PRIVATE
JAZWARES.COM

Jazwares, a Berkshire Hathaway company, is a leading global toy manufacturer with a robust portfolio of owned and licensed brands. Founded in 1997, Jazwares celebrates imaginative play with a progressive focus on identifying new and relevant trends to transform into high-quality products for consumers of all ages. Jazwares engages consumers through innovative play experiences with popular brands such as Squishmallows, "Pokémon," Hello Kitty, "Star Wars," Disney, BumBumz and Adopt Me. In addition to toys, offerings include virtual games, costumes, and pet products. Headquartered in Plantation, Fla., Jazwares has offices worldwide and sells its products in over 100 countries.

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32 SUNKIST GROWERS

\$1.3B (E) FEDERATED AGRICULTURAL COOPERATIVE
SUNKIST.COM

Founded in 1983, Sunkist is an agricultural cooperative of family-owned citrus growers in California and Arizona. Its multi-generational growers provide consumers with a complete portfolio of citrus varieties sold in more than 50 countries worldwide. Based on the same strong brand equities as citrus, Sunkist Trademark Licensing has provided food and beverage consumer product goods under the Sunkist brand for more than 55 years. The company works with 50 licensees operating in 80 countries globally in more than 20 food and beverage product categories. Sunkist highly values long-term, mutually beneficial business relationships with its talented licensees. Our licensees value the proven Sunkist brand equity that combines authenticity, trust, quality and health with California sunshine and good times.



33 SEGA

\$1.3B OTCMKTS: SGAMY
SEGA.COM

SEGA of America is the American arm of Tokyo-based SEGA Corporation, a worldwide leader in interactive entertainment. Established in 1986, SEGA of America publishes innovative experiences for consoles, PCs, mobile devices and other emerging platforms. SEGA is the first publisher to rank No. 1 three times (2016, 2020 and 2024) in Metacritic's Game Publisher Rankings. Its globally beloved franchises include "Sonic the Hedgehog," "Total War," "Like a Dragon," "Football Manager," "Virtua Fighter" and "Shinobi," along with Atlas' "Persona" series and the critically acclaimed new IP, "Metaphor: ReFantazio." The company is also expanding its transmedia strategy, with numerous film and TV projects underway across multiple franchises. SEGA Of America has offices in Irvine and Burbank, Calif.



34 PGA TOUR

\$1.2B (E) PRIVATE
PGATOUR.COM

By showcasing golf's greatest players, the PGA TOUR engag-

THE TOP GLOBAL LICENSORS 2025

es, inspires and positively impacts its fans, partners and communities worldwide. The PGA TOUR, headquartered in Ponte Vedra Beach, Fla., co-sanctions tournaments on the PGA TOUR, PGA TOUR Champions, Korn Ferry Tour, PGA TOUR Americas and administers PGA TOUR Q-School presented by Korn Ferry and PGA TOUR University. TOUR members represent the world's best players from 28 countries and territories. Showcasing the biggest moments in the sport with history and legacy on the line, the PGA TOUR has long-term domestic distribution partnerships for broadcast coverage on CBS, NBC and Golf Channel and video streaming service on ESPN+. Internationally, PGA TOUR coverage is available across more than 200 countries and territories in 30 languages via 39 broadcast and digital partners. Virtually all tournaments are organized as non-profit organizations to maximize charitable giving, and to date, tournaments across all tours have generated more than \$4 billion.



35 SESAME WORKSHOP

\$1.2B (E) NON-PROFIT
SESAME.ORG

"Sesame Street" isn't going anywhere. New episodes of the iconic children's series are coming to Netflix worldwide and PBS KIDS in the U.S. This unique public-private partnership enables Sesame Workshop to bring research-based curriculum and engaging content to children around the world with Netflix's global reach while ensuring children in communities across the U.S. continue to have free access on public television to the "Sesame Street" they love. The company is committed to the idea of "Sesame Street" being a radical experiment, and that's the organizational ethos that's inspired its latest season. They're reimagining the show with fresh format changes and the return of fan-favorite segments like "Elmo's World" and "Cookie Monster's Foodie Truck." Expect new ways to play along as Cookie Monster opens his Cookie Cart and explores Abby's Fairy Garden, home to surprising and delightful magical creatures. A new animated segment, "Tales from 123," takes viewers inside the most famous apartment building for the first time, where they can discover the wacky and whimsical building that Elmo, Cookie Monster and friends call home. One way to sustain and deepen its connection with fans is by focusing on the fast-growing global kidult category, pursuing cutting-edge collaborations. Earlier this year, Loungefly released a "Sesame Street" collection featuring mini backpacks and crossbody bags adorned with characters like Elmo, Cookie Monster and Count von Count, as well as tributes to the show's 123 brownstone building and its retro TV roots. The company teamed up with Nelvana, Major League Soccer (MLS) and Peace Collective to bring "Sesame Street" to the soccer pitch with a collection of apparel and accessories. Recently, UNIQLO's sister brand GU launched a vibrant, vintage-like "Sesame Street" line featuring products for the whole family. More fun partnerships included one with Swiss sportswear brand On! Elmo became the furry face of SOFT WINS, a campaign created to challenge the high-intensity mindset of

running and show athletes that a softer, more balanced approach can be just as powerful. The collaboration kicked off with a Super Bowl ad in which tennis legend, Roger Federer, explains On's commonly confused logo to Elmo. Sesame Workshop partnered with sports culture powerhouse, Reebok, to unveil a kids' sneaker collection which rolled out globally. The playful collaboration features five styles inspired by fan-favorite characters. Additionally, consumers can look forward to co-branded products with The Pinkfong Company, inspired by the smash-hit series of YouTube music videos starring "Sesame Street" friends and cultural sensation Baby Shark. During the holiday season, families were invited to take a trip to the friendliest street with the debut of American Dream Mall's "Sesame Street" Learn & Play, the first-of-its-kind "Sesame Street" Educational Play Center in the U.S. Guests can enjoy hands-on, immersive experiences alongside the favorite furry friends. There are big celebrations in 2026 with the 30th anniversary of the feature plush "Tickle Me Elmo" and the 55th of its top-selling book of all time, "Monster at the End of This Book."



36 ESTABLISHED.INC

\$1.1B (E) PRIVATE
ESTABLISHED.INC

established.inc acquires, develops and monetizes brand IP through long-term global licensing programs. The company operates as a pure-play licensor, owning a portfolio of 20 brands across consumer electronics, home appliances, automotive, smart home, green energy, fashion and apparel. Key brands include RCA, Blaupunkt, Thomson, Nordmende, SABA, Schneider, Victor and Victrola. All brands are actively licensed across product categories and managed with strict brand control frameworks. In parallel, established.inc is extending its portfolio beyond electronics, with initial investments in premium lifestyle brands as part of a category diversification strategy. This includes majority equity positions in Badgley Mischka, C&C California, Kay Unger and Rachel Roy. Licensing is executed through multi-year contracts with qualified operators under centralized brand governance, market positioning controls, and fixed approval processes. established.inc retains full IP ownership, sets the commercial strategy, and manages global usage rights. The company currently operates over 100 licensing contracts across more than 60 countries. Licensees range from regional manufacturers to multinational distributors. Combined, these programs generate over \$1.1 billion in annual retail sales. established.inc curates its portfolio to serve multiple positioning needs, enabling partners to license across segments through a single licensor relationship. In addition to brand rights, licensees benefit from integrated support across six operational areas: design, quality, marketing, product, sourcing and financing. These services are used selectively to accelerate time-to-revenue and reduce friction during rollout. Headquartered in Houston, Texas, established.inc maintains operations in the U.S., Europe (Luxembourg and Paris), Dubai and Shenzhen.



37 CHURCH & DWIGHT

\$1.1B (E) NYSE: CHD
CHURCHDWIGHT.COM

Since 1846, Church & Dwight has been the trusted name behind products that have delighted and served generations of consumers, simplifying and enhancing everyday life. Today, a \$5.9 billion powerhouse located in Ewing, New Jersey, Church & Dwight continues to offer an expansive array of high-quality products across household and personal care categories. Its portfolio boasts iconic names like ARM & HAMMER, Trojan, Nair, First Response, OxiClean, vitafusion, Batiste, XTRA, WaterPik, Flawless, Therabreath, HERO MIGHTY PATCH, Touchland, Orajel and ZICAM. Its licensing business continues to grow as it forges powerful partnerships across a diverse range of brands and categories, expanding its influence and impact. It is driven by a passion for meeting new consumer needs, constantly seeking out the latest trends and pushing the boundaries of innovation. As relentless brand stewards, Church & Dwight is unwavering in its commitment to providing products that consumers can rely on today, tomorrow and for many years. Church & Dwight licenses out several brands in its portfolio, including ARM & HAMMER, OxiClean, vitafusion, XTRA, Scrub Free, Lady's Choice, Kaboom and Trojan. These trusted brands have been extended into various categories, such as pet accessories, auto accessories, home cleaning products, apparel, cleaning tools, fabric care and storage, utility bedding and bath, air filtration, foot care, home waste bags, paint, baby care, HBA and laundry care, among others. The licensing program comprises more than 25 licensees which market more than 1,000 branded SKUs across a wide range of retail channels and doors. Church & Dwight partners with leading companies in their respective categories, such as Hefty for garbage bags, Munchkin for baby care, Pets + People and Petmate for pet products, Premier Brands for foot care, Ginsey for household deodorizers and PSD for men's and women's underwear. Brandgenuity is the licensing agency for Church & Dwight and has helped build the licensing program.



38 CRUNCHYROLL

\$923M (E) NYSE: SONY
CRUNCHYROLL.COM

Crunchyroll is a global anime brand that fuels fans' love of anime by offering the ultimate anime experience. Centered around a premium streaming service, Crunchyroll offers fans the world's largest dedicated anime library (with more than 25,000 hours of content and over 50,000 episodes) alongside an immersive world of events, exciting theatrical releases, unique

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games, must-have merchandise, timely news, and more. Anime is a global phenomenon, offering a rich variety of stories and genres to suit every kind of fan. Anime fans love to wear their fandom on their sleeve and proudly display their love for their favorite series. To make this possible, the global Crunchyroll consumer products team represents various hit series to create merchandise tailor-made for these passionate fans. Popular titles include the hit dark fantasy "Solo Leveling," which was the top title on Crunchyroll in 2024; fan-favorite "Chainsaw Man;" the smash-hit series "My Hero Academia;" the supernatural adventure anime "Jujutsu Kaisen;" the timeless and terrifying "Junji Ito Collection;" the fantastical "Frieren: Beyond Journey's End;" the eternally-adorable "Bananya" and much more.



39 KEURIG DR PEPPER

\$922M (E) NASDAQ: KDP
KEURIGDRPEPPER.COM

Keurig Dr Pepper is a leading North American beverage company with more than 125 owned, licensed and partner brands that meet every consumer need – hot or cold, at home, on-the-go, at work or at play. Its portfolio spans carbonated soft drinks, coffee, tea, water, juice, mixers and the fast-growing energy-drink segment, and it continues to market the No. 1 single-serve coffee brewing system in the U.S. and Canada. Through strategic partnerships and close planning with its licensees, KDP expanded its licensed portfolio for the 10th consecutive year. Flagship brands include Dr Pepper, Canada Dry, 7UP, Crush, A&W, Snapple, Green Mountain Coffee Roasters, The Original Donut Shop, Bai, Core Hydration, Mott's, Clamato and Hawaiian Punch.



40 GORDON BROTHERS

\$900M (E) PRIVATE
GORDONBROTHERS.COM

Since 1903, Gordon Brothers has maximized liquidity through realizable asset value by providing the people, expertise and capital to solve business challenges. Its solutions-oriented approach across asset services, lending, financing and trading gives clients the insights, strategies and time to optimize asset values throughout the business cycle. Gordon Brothers works globally across all assets with deep retail, commercial, industrial, brands and real estate expertise. The company is headquartered in Boston with more than 30 offices across North America, Europe, the Middle East and Africa and Asia Pacific.

THE TOP GLOBAL LICENSORS 2025

MOOMIN®

41 MOOMIN CHARACTERS

\$773M (E) PRIVATE

MOOMIN.COM

Moomin Characters is the official copyright holder of all the Moomin characters. All characters from Moominvalley are trademark-registered worldwide. The Moomins are central characters in a series of books and comic strips written by Finnish-Swedish writer and artist Tove Jansson between 1945 and 1980. They are one of Finland's biggest exports and have a global fan base. The company was founded in the 1950s by Tove Jansson (1914-2001) and her brother Lars Jansson to manage the copyright of the Moomins and is still run by family members. Rights and Brands is the company's worldwide licensing agent.



SONY PICTURES

42 SONY PICTURES ENTERTAINMENT

\$750M (E) NYSE: SNE

SONYPICTURES.COM

Sony Pictures Consumer Products (SPCP) is the licensing and merchandising division of Sony Pictures' Motion Picture Group and Sony Pictures Television for Sony Pictures Entertainment (SPE), a subsidiary of Tokyo-based Sony Group Corporation. SPCP is responsible for extending Sony's powerful and diverse portfolio of entertainment brands into fans' lives worldwide by collaborating with best-in-class licensees to develop merchandise and interactive experiences. Earlier this spring, SPCP unveiled the licensing program for season 2 of the HBO Original hit series, "The Last of Us." The comprehensive collection captures key themes from the captivating storyline. It incorporates unique products and collaborations replicating in-world elements, such as cordyceps from Alice mushrooms and Four Sigmatic, merchandise worn by series favorites from Wrangler, and forthcoming products from Taylor Guitars and Timberland. The licensed products offer fans an unmatched opportunity to immerse themselves in the harrowing series alongside iconic brands with direct ties to the show. SPCP will celebrate the upcoming theatrical release of Sony Pictures Animation's "GOAT," an original animated sports comedy produced by Stephen Curry, hitting theaters on Feb. 13, 2026. Initial consumer product licensees include Jada Toys for global master toys, Penguin Workshop, an imprint of Penguin Random House, for publishing and SNAP Creative for theatrical concessions. This summer will see an action-packed cinematic adventure that blends thrilling martial arts with an inspiring underdog story in "Karate Kid: Legends," released

theatrically on May 30, as well as the newest installment of the "I Know What You Did Last Summer" franchise on July 18. "Jumanji 3" will also celebrate its theatrical release on Dec. 11, 2026. Sony Pictures is also building its beloved properties into growing franchises. As previously announced, Netflix and Sony Pictures Animation are developing an animated series based on the beloved "Ghostbusters" IP, which will debut exclusively on Netflix. Additionally, Netflix has announced a series spinoff of "Hotel Transylvania" entitled "Motel Transylvania." Offering something for everyone, SPCP is celebrating new adult-centric programming. Expanding upon the universe of "The Boys," fans await the highly anticipated return of the fifth and final season of the series and the second season of its spinoff, "Gen V." Additionally, Outlander will celebrate the upcoming eighth and final season plus a new prequel series, "Outlander: Blood of My Blood," premieres on Starz on Aug. 8. The second season of the Peacock Original series, "Twisted Metal," the post-apocalyptic action comedy series, premieres on July 31. "Messi and the Giants" is a sci-fi animated show inspired by worldwide football sensation, Lionel Messi, from Sony Music Vision and Sony Pictures Television – Kids (SPT – Kids). The animated series, which unfolds in an epic saga where a young boy named Leo is transported from his home in Argentina into a fantastical alternate universe, will premiere on Disney Channel, followed by Disney Channel On Demand and globally on Disney+.



43 EASTMAN KODAK COMPANY

\$742M NYSE: KODK

KODAK.COM

Ever since George Eastman coined the slogan, "You press the button, we do the rest," in 1890, Kodak has led the way in developing innovative technologies and built a brand that is known and trusted worldwide. Today, Kodak is a leading global manufacturer, focusing on commercial print and advanced materials and chemicals. With 79,000 worldwide patents earned from more than 130 years of R&D, the company believes in the power of technology and science to enhance what the world sees and creates. The company currently employs approximately 4,300 people worldwide and has revenues of approximately \$1.2 billion. Kodak locations with the most employees include the U.S., Germany and China. Its innovative, award-winning products and customer-first approach make us the partner of choice for commercial printers worldwide. Kodak's complete range of print segment products includes the industry's most advanced process-free printing plate and computer-to-plate (CTP) imaging solutions, groundbreaking inkjet presses, proprietary inkjet coatings and inks and industry-leading workflow software and services. The Print segment serves a variety of commercial industries, including commercial print, direct mail, book publishing, newspapers and magazines and packaging/labels. Kodak's Advanced Materials and Chemicals segment comprises various businesses, including industrial films and chemicals, motion picture film and IP licensing. AM&C also includes the Kodak

Research Laboratories, which conduct research, develop new product or new business opportunities such as Kodak's growth initiatives of printed electronics, light blocking treatment for fabrics and diagnostic test reagents and file patent applications for its inventions and innovations. Kodak's 1,200-acre Eastman Business Park is home to Kodak manufacturing and over 100 businesses that benefit from utilizing the vast infrastructure at the site. The Kodak Brand Licensing portfolio includes licensees globally with sales in over one hundred countries representing a wide range of categories including audio visual, printing, health and wellbeing, smart home, optical, apparel and more.



44 ALPHA GROUP

\$722M (E) PRIVATE

ALPHAGROUPANIMATION.COM

As one of China's most competitive and promising animation and cultural industry groups, Alpha Group adheres to its "making joy and dreams ubiquitous" mission and has established a diversified industrial ecosystem centered around animation IPs. The group's business spans animation, toys, baby products, licensing, media, film and gaming, creating an integrated operational platform where all sectors synergize and grow collaboratively. This framework enables a comprehensive management system transforming premium IPs into full industrial chain monetization. Alpha Group has built an extensive IP matrix covering all age groups, featuring widely recognized franchises such as "Pleasant Goat and Big Big Wolf," "Balala the Fairies," "Super Wings," "Armor Hero," "David Backkom," "Katari" and "ALPHA Q." Alpha Group provides licensing partners with end-to-end services including visual design, content production, product development, and marketing promotion. Leveraging its full industrial chain capabilities, Alpha empowers partners through diversified strategies, offering holistic product development and market expansion support. By achieving omnichannel user coverage – both online and offline – Alpha collaborates with partners to co-create a thriving IP commercialization ecosystem.



45 THE LEGO GROUP

\$704M (E) PRIVATE

LEGO.COM

The LEGO Group's mission is to inspire and develop the builders of tomorrow through the power of play. The LEGO System in Play allows children and fans to build and rebuild anything they can imagine. The LEGO Group was founded in Billund, Denmark in 1932 by Ole Kirk Kristiansen, its name

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derived from the two Danish words, LEg GOdt, which mean "Play Well." Today, The LEGO Group remains a family-owned company headquartered in Billund and is one of the world's most beloved brands. Its products are now sold in more than 120 countries worldwide.



46 B.DUCK SEMK HOLDINGS INTERNATIONAL

\$700M (E) HKG: 2250

SEMK.NET

As a Chinese original IP brand founded in 2005, B.Duck has developed more than 40,000 products with about 450 licensees in the past 19 years. B.Duck maintained interaction with more than 20 million fans and successfully built an IP brand favored by both boys and girls. In addition to mainland China, Hong Kong, Macao and Taiwan regions, B.Duck has expanded overseas to South Korea, Thailand, Malaysia, Indonesia, Russia, Mexico, Chile and other countries. In recent years, B.Duck has quickly expanded its IP licensing business and made significant breakthroughs in gaming and entertainment, cultural tourism, pop toys and location-based entertainment in Greater China and overseas business.



47 MICHELIN LIFESTYLE

\$660M (E) OTCMKTS: MGDDY

MICHELIN-LIFESTYLE.COM

Michelin is building a world-leading manufacturer of life-changing composites and experiences. Pioneering engineered materials for more than 130 years, Michelin is uniquely positioned to make decisive contributions to human progress and a more sustainable world. Drawing on its deep know-how in polymer composites, Michelin constantly innovates to manufacture high-quality tires and components for critical applications in demanding fields such as mobility, construction, aeronautics, low-carbon energies and healthcare. The care in its products and deep customer knowledge inspire Michelin to offer the finest experiences. This spans from providing data- and AI-based connected solutions for professional fleets to recommending restaurants and hotels curated by the MICHELIN Guide. Created in 2000, Michelin Lifestyle Limited, part of the Michelin Group, leverages the Michelin brands' expertise to select products under license, rigorously meeting all consumer needs. From essential vehicle maintenance and repair equipment to high-quality footwear soles, apparel and lifestyle products, MLL offers consumers a seamless and enjoyable experience with Michelin

THE TOP GLOBAL LICENSORS 2025

Brands in their daily lives. In 2024, Michelin Lifestyle Limited's operations were represented by 52 licensees who sold 38 million products in over 150 countries.



48 THE GOODYEAR TIRE & RUBBER CO.

\$644M (E) NASDAQ: GT
GOODYEAR.COM

Founded in 1898, The Goodyear Tire & Rubber Company remains one of the world's largest and most respected tire companies. Celebrated for innovation, reliability and a pioneering spirit, Goodyear is a symbol of excellence and remains 127 years strong. The brand's strength is rooted in its heritage of performance, from early milestones in motorsports and aviation to the cultural iconography of the Goodyear Blimp. This rich legacy has fueled Goodyear's strategic expansion into licensing, enabling the brand to thrive in new categories while maintaining the authenticity and trust it has earned over the past century. Goodyear's global licensing program continues to deliver exceptional growth by pairing quality products with meaningful brand storytelling. Carefully selected partners bring the brand to life across diverse categories, including automotive accessories, tools, electronics, footwear, apparel, luggage, garden tools, collectibles and toys. Signature brand assets, such as the Goodyear Wingfoot, racing heritage, vintage design and the iconic Blimp, serve as powerful foundations for licensed products. In 2024, licensed product sales surpassed \$644 million worldwide, reflecting Goodyear's enduring influence in licensing. Goodyear has evolved with the digital landscape, leveraging e-commerce, content marketing and social media to amplify its reach and engagement. The expansion of Goodyear's digital storefronts, including Goodyearfootwear.com, Goodyearstores.eu and Goodyearlifestyle.com has solidified its presence in the lifestyle and fashion segments. Strategic alliances with major platforms like Amazon, JD.com, Tmall, Dafiti and Mercado Libre have further bolstered its global e-commerce capabilities. The company has also continued to scale its physical retail footprint. From Walmart, Costco and Home Depot in North America to Carrefour, Tesco and Decathlon in Europe and Asia, Goodyear products are now available across leading global retail channels. In fashion and lifestyle, brand collaborations with names like Anti Social Social Club, HUF and Urban Outfitters have brought Goodyear's DNA to new and younger audiences. Goodyear's licensing success has been recognized industry-wide with multiple awards, including several best licensed corporate brand awards. These honors underscore the brand's ability to blend legacy with modern appeal while remaining faithful to its core values of innovation and quality. In 2025, Goodyear continues to build on its legendary status, embracing new markets, technologies and consumer trends while remaining true to the values that have defined it for over a century. Each licensed product tells a part of Goodyear's story, bridging the past and future in a way that resonates with consumers worldwide.



49 TOMMY BAHAMA

\$631M (E) NASDAQ: OXM
TOMMYBAHAMA.COM

Tommy Bahama, the iconic island lifestyle brand, has an extensive portfolio of men's and women's collections ranging from apparel, swimwear and accessories to home furnishings, home décor and more. The company owns and operates more than 160 Tommy Bahama retail locations worldwide, 27 of which include a Tommy Bahama Restaurant & Bar or a Tommy Bahama Marlin Bar, their new casual hybrid dining and retail experience. The World of Tommy Bahama keeps expanding a robust licensing program into more than 55 product categories. Key categories include Lexington Home Brands for indoor and outdoor furniture; Revman for bedding, bath and beach towels; Shelter Logic for beach chairs, beach umbrellas, coolers, sunshades and canopies; Airstream for touring coaches; Give Back Beauty for personal fragrance and Club Car for golf cars. Other licensed categories include socks, men's and women's loungewear, pajamas and robes, small leather goods, kids' apparel, belts, indoor and outdoor rugs, curtains, mattresses, utility bedding, indoor and outdoor tile, fabric by-the-yard, peel and stick wallpaper, outdoor solar lighting, SUP boards, handbags and more.



50 LAGARDÈRE GROUP

\$620M PRIVATE
ELLEINTERNATIONAL.COM

Created in 1992, Lagardère Group, the owner of the ELLE and ELLE Décoration brands, is an international group with operations in more than 40 countries worldwide. The Group focuses on three divisions: Lagardère Publishing (book and e-publishing, board games and mobile games), Lagardère Travel Retail (travel essentials, duty free, fashion and food service) and Lagardère News (Le Journal du Dimanche, JDD Magazine, JDNews and the ELLE brand license). Lagardère shares are listed on Euronext Paris. Lagardère Active Enterprises (LAE) is the dedicated business unit of the Lagardère Group, which runs the non-media ELLE brand extension worldwide in more than 80 countries. The products associated with the ELLE brand and spin-offs are developed through more than 200 Licensing contracts and commercialized by more than 200 licensees at a local, regional or international level. LAE's retail sales figures include all non-media activities related to the ELLE and spin-off brands worldwide. The categories are various: fashion for women, men and kids; apparel and lingerie; footwear, handbags, eyewear and watches; luggage, sportswear, fragrances, makeup and skincare; personal care for women and men and hair and beauty accessories; cars, home decoration, hotel, residences, spa, cafés, hair salons and much more. Its top licensed properties are ELLE, ELLE Homme, ELLE Golf, ELLE Sport, ELLE Active, ELLE Kids, ELLE Décor, ELLE Décoration, and in hospitality: Maison ELLE, ELLE Café, ELLE Spa and ELLE Salon.



51 SHANGHAI SKYNET BRAND MANAGEMENT

\$612.2M (E) PRIVATE
SKYNETASIA.COM

Founded in 2006, Skynet is a company in China that operates the entire industry chain of IP, from original IP image creation, character positioning, product design, category licensing and marketing promotion to retail management operations. Skynet has witnessed the rise of China's IP industry, played a leading role in its development, and created many successful IP operation cases. Since its transformation in 2015, the company has been committed to incubating and developing original IPs. The original Teddy Bear Collection IP, through 10 years of operation, now covers major categories such as AAF, home, stationery, toys, FHBP and CE, and has created many successful cases. With its ongoing efforts to develop more original IPs, Skynet is emerging as the primary force behind local IP licensors.



52 DIAGEO

\$600M (E) NYSE: DEO
DIAGEO.COM

Diageo is home to one of the world's most premium and diverse alcohol portfolios, offering various tastes and experiences that align with the latest global trends. With more than 200 brands sold in nearly 180 countries, Diageo is behind some of the world's most recognized and beloved names in beverage alcohol. These include Johnnie Walker, the world's best-selling Scotch whisky; Tanqueray, the most celebrated gin; Smirnoff, the top-selling premium distilled vodka; Guinness, the iconic world leader in stout; and Baileys, the best-selling cream liqueur. The Diageo licensing program brings these renowned brands beyond the world of alcoholic beverages, creating new ways for consumers to engage with the products they love. Diageo enhances everyday occasions through strategic extensions into food, fashion, gifting, and lifestyle products and deepens brand connections across new categories and markets. Baileys leads "adult treating" with a robust non-alcoholic food licensing program. From baked goods and ice cream to frozen treats, snacks, and coffee, Baileys products bring indulgence and familiarity to everyday moments. Guinness has also established a strong presence in apparel, accessories and, most recently, golf, offering mono- and co-branded collections that span from mass to premium retail, further reinforcing the brand's lifestyle appeal. Gifting remains a priority focus for the

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licensing program, with brands like Baileys, Guinness, Crown Royal, Pimm's and Tanqueray featured in standout gifting solutions across global markets. Diageo continues to explore innovative ways to translate the essence of its brands into products and experiences that allow fans to celebrate their brand loyalty in fresh ways.



OFFICIALLY
LICENSED

53 WARHAMMER

\$522.1M PLC, LON: GAW
WARHAMMER-COMMUNITY.COM

Warhammer is the largest and most successful hobby miniatures brand in the world – a global business growing in all areas with expansive IP universes that are increasingly of interest to a mass market and worldwide audience. In 2024, Fandom awarded Warhammer the No.1 overall top franchise and top gaming franchise. Its worlds and universes stem from Warhammer's world-renowned tabletop Warhammer series. For over 40 years, Warhammer has developed across multiple universes – celebrated as some of the most expansive IP in the world and renowned for its depth and breadth. Fans adore this ever-expanding, evergreen lore. Warhammer is also one of the world's leading gaming IPs, selling millions of licensed video games across physical and digital. The 2024 release, "Warhammer 40,000: Space Marine 2," has sold more than 7 million units. Warhammer Licensing aims to deliver high-quality products and experiences by partnering with best-in-their-class licensees and retailers. Its flexible approach to licensing allows partners to create fantastic products that celebrate the Warhammer universes in new ways, and its licensing program includes a packed slate of AAA video games and consumer product releases.



54 SCHOLL'S WELLNESS CO.

\$509M (E) PRIVATE
DRSCHOLLS.COM

The Dr. Scholl's brand has been synonymous with foot care for more than 115 years and remains the most trusted, No. 1 brand in foot care. Since its inception, Dr. Scholl's has led with vision and innovation by creating health and wellness products that deliver consumer support, comfort, relief, care and prevention from the ground up. Dr. Scholl's was founded by William Mathias Scholl, M.D., whose passion for scientifically supporting the feet to improve mobility helped the brand become a household name. Today, the company continues to advance its founder's mission.

THE TOP GLOBAL LICENSORS 2025

Dr. Scholl's products are designed with expertise to provide easy, effective and long-lasting solutions to help eliminate fatigue, discomfort and pain at the source. Dr. Scholl's is committed to helping people get the most out of their day to enjoy a more active, healthier life. The program, boasting more than 1,000 SKUs, encompasses footwear, compression socks, automotive accessories and utility bedding – the newest addition, launching at retail in 2025. Brandgenuity, the licensing agency for Dr. Scholl's, has helped expand the longstanding licensing program to additional categories, including automotive accessories and utility bedding.



JOHN DEERE

55 JOHN DEERE COMPANY

\$500M (E) NYSE: DE

DEERE.COM

John Deere's longstanding commitment to developing cutting-edge solutions has significantly empowered its customers to enhance their productivity. At John Deere, the company conducts its essential life-sustaining business operations with a strong focus on sustainability, ensuring a positive impact for all. As a trusted global leader in agricultural, construction and forestry equipment, the company enables customers to push the boundaries of productivity and sustainability, driving progress and advancement. The founder's simple yet powerful formula – identifying needs, innovating solutions and continuously improving – has been the cornerstone of its success. From its historic steel plow innovation in 1837 to the current state-of-the-art smart machines and precision technology, its dedication to progress and service excellence has never wavered. Renowned for exceptional quality and innovative products that transcend beyond equipment, John Deere offers a comprehensive portfolio of licensed products that engage loyal brand enthusiasts. John Deere actively manages a robust strategic licensing process to ensure a diverse and compelling range of offerings. The company is open to exploring new opportunities and partnerships and welcomes potential licensees to connect, to collaborate and further enhance its shared success.



56 VIZ MEDIA

\$500M (E) PRIVATE

VIZ.COM

Wherever manga and anime fans are, VIZ Media is one of the top companies in Japanese pop culture, introducing fans to what's now, new and next. VIZ is home to the world's most influential and groundbreaking storytellers and artists who drive multiple industries from publishing and animation to film and gaming today. If it's big in Japan, you can find it at VIZ. VIZ are expert leaders in develop-

ing innovative and premium consumer merchandise, promotions and experiences coupled with an iconic consumer products portfolio including "Naruto," "Dandadan," "Hunter X Hunter," "Rilakkuma," "Doraemon," "Bleach," "JoJo's Bizarre Adventure" and "Inuyasha" amongst others, VIZ Media is known for shaping licensing programs that create culture and make brands industry pacesetters.



57 LEGENDARY ENTERTAINMENT

\$472M (E) PRIVATE

LEGENDARY.COM



Legendary Entertainment is a leading media company with film (Legendary Pictures), television, digital (Legendary Television and Digital Media) and comics (Legendary Comics) divisions dedicated to owning, producing and delivering content to worldwide audiences. Legendary has built a library of marquee media properties. It has established itself as a trusted brand consistently delivering high-quality commercial entertainment, including some of the world's most popular intellectual property. In aggregate, Legendary Pictures-associated productions have realized grosses of nearly \$21 billion worldwide at the box office.



58 CLOUDCO ENTERTAINMENT

\$467M (E) PRIVATE

CLOUDCOENTERTAINMENT.COM

Cloudco Entertainment (formerly American Greetings Entertainment) is a family and children's entertainment company and the owner of iconic lifestyle brands such as Care Bears, Holly Hobbie, Madballs, Boy Girl Dog Cat Mouse Cheese, Twisted Whiskers, Buddy Thunderstruck, Tinpo and its newest IP, Overlord & The Underwoods. Cloudco creates, develops and produces multi-platform entertainment franchises across all media channels, along with a wide range of consumer products and experiences that engage multi-generational fans, immersing kids and adults in the brands they love.



59 SKECHERS U.S.A.

\$421M (E) NYSE: SKX

SKECHERS.COM

Skechers, a Fortune 500 company established in 1992, develops comfortable, innovative, stylish, quality products at a reasonable price. Its mission from day one continues today.

With a broad range and a fit for every age and need spanning footwear, apparel and accessories, Skechers is a complete lifestyle, fashion and performance brand recognized by consumers worldwide. A focus on constantly evolving and improving has been integral to the brand's DNA for more than 30 years and it's apparent in the advanced cushioning, performance innovations, materials and features only offered by Skechers. Its products across every category bring these unique Skechers benefits to all – from the elite athletes taking their game to the next level to others enjoying their daily routines comfortably.



60 ANDREW LLOYD WEBBER'S REALLY USEFUL GROUP

\$414M PRIVATE

REALLYUSEFUL.COM



The Really Useful Group (RUG), wholly owned by Andrew Lloyd Webber, is an entertainment company with musical theatre at its heart. RUG develops, licenses and manages the brand strategy for Webber's shows and music worldwide, including some of the world's longest-running and most successful musicals such as "The Phantom of the Opera," "Cats," "Jesus Christ Superstar," "Evita," "Sunset Boulevard" and "School of Rock – The Musical." RUG delivers world-class products and experiences to global audiences through powerful partnerships, creative collaborations, strategic brand development and breaking new ground. RUG operates across theatre, film and television, working with key partners and developing new projects worldwide alongside ongoing work in education, amateur licensing and music publishing. Every year, Webber's brands, music and content are enjoyed and shared by hundreds of millions worldwide. RUG manages The Box Five Club, a new home for Webber fans worldwide.



61 STUDIO 100 GROUP AND STUDIO 100 INTERNATIONAL

\$409M PRIVATE

STUDIO100INTERNATIONAL.COM

For more than 25 years, Studio 100 Group has been inspiring audiences of all ages with compelling entertainment that transcends borders and cultures. With a diverse and ever-growing portfolio of brands and IPs, the company has firmly established itself as a global leader in the family and kids entertainment industry. Headquartered in Belgium, the company operates offices across Europe, North America and Australia. A rich uni-

verse of iconic characters and beloved brands drives Studio 100's success. From the adventurous "Maya the Bee" to the clever "Vic the Viking," its creations have become cherished companions in households worldwide. Alongside original hits, the portfolio continually evolves with exciting own-brand creations like "Heroes of Childhood" and globally successful third-party properties, including "VegeSaurS," "Gifted," "Dino Mates" and "Mortina." But Studio 100 goes far beyond the screen; its IPs come to life through live shows, theater productions, immersive theme park experiences at its own Plopsa Parks, and a wide range of consumer products, creating multi-dimensional worlds fans can truly step into. With a strong commitment to quality, innovation and international growth, Studio 100 continues to craft entertainment that not only amuses but also educates and inspires. Its productions have earned critical acclaim and the trust of partners, parents and young audiences alike – a testament to the company's enduring mission to create wholesome, meaningful stories for the family.



62 MIRACULOUS CORP

\$400M (E) PRIVATE

MIRACULOUSLADYBUG.COM

This is an editorial estimate based on submission data featured in the Top Global Licensors report 2024, cross-referenced with License Global research.



63 THE SMILEY COMPANY

\$362.7M PRIVATE

THESMILEYCOMPANY.COM

For more than 50 years, The Smiley Company has been a global symbol of positivity, inspiring joy through fashion, art, lifestyle and culture. What began as a simple reminder by Franklin Loufrani to "Take the time to smile" and the birth of Smiley News in 1972, evolved again in 1997, with his son, Nicolas Loufrani, developing the brand for a new era. Today, The Smiley Company is one of the top licensing brands. With a presence in more than 155 countries and over 40 million products sold annually, Smiley remains a family-owned company that continues to shape modern culture on screens, in stores and in everyday life. Smiley continues to influence modern culture through one of the world's top global licensing enterprises, collaborating on high-profile activities that span fashion, art, homeware, food and beverage, and many more. Major partnerships include Anya Hindmarch, Moschino, Raf

THE TOP GLOBAL LICENSORS 2025

Simons, Eastpak, Market Studios and H&M. The Smiley Company now has a unique position with its partners enjoying success across all age groups and genders from kids and teens to adults, with a brand for each audience. The brands include Smiley, S.W.Smiley, Smiley Sports, Smileyworld, Mini Smiley and Newmoji. The Smiley Company has also clearly committed to sustainability through its Future Positive range, spreading positivity and inspiring change through the Smiley Movement and the Charity Film Awards. The brand is trademarked in over 100 countries, and its partners include more than 450 licensees and retailers across every category.

GLOBAL LICENSING

PERFETTI



64 PERFETTI VAN MELLE

\$355M (E) PRIVATE

PVMLICENSING.COM

In 2024, Perfetti Van Melle (PVM) reaffirmed its leadership in global licensing with a 26% growth in retail sales value, driven by a clear strategic focus across key categories. With its iconic portfolio – Chupa Chups, Airheads, Mentos, Fruit-tella and Bubblicious – the company continued to push boundaries in both lifestyle and food and beverage sectors through bold, creative brand expressions. In fashion and accessories, PVM elevated its strategy through standout high-end collaborations. The Chupa Chups x FENDI luxury lollipop holder, unveiled on the FENDI runway, became a viral sensation, blending high fashion with pop culture and proving that luxury can embrace playfulness. Continuing in the premium design space, Spanish designer Pablo Erroz presented a Chupa Chups-inspired collection at Madrid Fashion Week, reinforcing the brand's relevance in contemporary fashion. Beyond high-end design, PVM also continued to partner with leading global retailers such as Zara, H&M and Primark, bringing its iconic brands into the fast fashion space. Meanwhile, the vibrant American Tourister x Chupa Chups luggage collection added color and personality to travel retail. The beauty category continued to thrive, focusing on scent, color and fun product experiences. The viral success of HiSmile's Chupa Chups toothpaste and the launch of bath and body lines with brands like All Kinds and Caia Cosmetics demonstrated the strength of PVM's brands in the growing food-meets-beauty trend. Toys and digital play remained a core pillar of the strategy. Physical toy lines with Pop Mart and Zuru delivered strong results, while digital activations in Fortnite, Roblox and The Sandbox expanded brand engagement into immersive virtual worlds, connecting with younger, digital-native audiences. PVM continued to drive innovation in food and beverage with new product launches across categories such as ice cream, cereals, bakery and proteins. Leveraging the flavor equity of its brands, the company's beverage program has particularly emerged as a global growth engine, with a strong presence in Europe (Namyang) and impactful launches in Asia (Nongshim), MENA (Al Arabia) and the U.S. (Fire Brands), all supported by a clear roadmap for further expansion. With a sharp category focus, creative storytelling and a commitment to innovation and quality, Perfetti Van Melle continues to deliver fun, flavor and lifestyle relevance to consumers beyond confectionery worldwide.



65 CARDIO BUNNY

\$340M PRIVATE

CARDIOBUNNY.COM

Born in Poland in 2015 as a direct-to-consumer brand, Cardio Bunny has evolved into a global force, reaching over 30 markets through strategic licensing partnerships. At its core, the brand champions cardiovascular health, designing comprehensive collections – spanning activewear, athleisure, intimates, swimwear, sleepwear, bags and beauty care – to empower women to embrace heart-healthy movement with style and confidence. Its activewear embodies this philosophy, blending performance-driven designs that support dynamic activity with feminine aesthetics. Breathable fabrics ensure comfort during workouts, while stylish details empower women to feel their best as they move. From high-intensity dance sessions to invigorating morning runs and everyday activities, Cardio Bunny activewear moves with you, always keeping cardiovascular well-being at the forefront. From its Polish roots, Cardio Bunny now serves a global community of women through its licensing model. Across more than 30 markets, Cardio Bunny remains steadfast in its commitment to providing affordable pricing, ensuring that heart health is accessible to all. The brand challenges fitness stereotypes with stylish designs that resonate with diverse tastes and champions body positivity through inclusive messaging in all communications. Cardio Bunny offers a distinct approach within the activewear landscape and designs collections specifically focusing on cardiovascular health, offering complete lifestyle solutions that seamlessly integrate workout and recovery. The designs maintain accessibility without compromising style, ensuring women don't have to choose between well-being and aesthetics. When you choose Cardio Bunny, you're not just selecting clothing; you're embracing a heart-healthy approach to daily movement and the confidence that radiates from feeling your best. You're joining a global community of women who prioritize wellness. Its collections are designed to evolve with your fitness journey, always keeping that vital cardiovascular focus central. Cardio Bunny firmly believes that everything else flourishes when your heart is strong.



66 GALINHA PINTADINHA (LOTTIE DOTTIE CHICKEN)

\$324.5M (E) PRIVATE

GALINHA PINTADINHA.COM.BR

Galinha Pintadinha (Lottie Dottie Chicken) is one of the most beloved children's brands. Present in family life from an early age, she is considered "children's first character" and is one of the strongest franchises among preschool audiences up to 5-years-old. She engages little ones with captivating content, educational songs and fun stories. Born from a YouTube video in 2006, the initial goal of creating children's animations was to revive Brazilian cultural her-

itage by giving a fresh twist to traditional folk songs, keeping them alive and presenting classic tunes to new generations. The aim was to provide a safe and fun environment for children who learn while playing. The project has expanded beyond Brazil, reaching Latin America, the U.S., Italy, France, Japan, the U.K., Germany, China, India and the MENA region. Since 2006, Galinha Pintadinha has released five albums, all have been huge hits among children. And she didn't stop there! In 2016, the brand launched the TV show, "Galinha Pintadinha Mini," followed by three seasons and a special edition, "Crescendo com a Galinha Pintadinha," the first Brazilian children's animation featured as a YouTube Originals production. In 2021, the Classic Tales collection was released, featuring video books and printed minibooks to collect, which combined world-famous stories with the brand's unique visual style. Galinha's journey is marked by record-breaking viewership and successful partnerships: 4 million DVDs sold, thousands of licensed official products, over 55 billion total views (Brazil and Latin America YouTube) and 22 million daily views, making it the biggest Brazilian children's animation ever. With more than 1.3 million monthly listeners, Galinha Pintadinha is the most listened-to children's artist on Spotify Brazil. In the past year alone, her songs reached over 335 million streams (BR and ES). Available on all major streaming services, "Galinha Pintadinha" is making history on Netflix, having spent over 100 weeks in Brazil's Top 10 and ranked among the Top 100 most-watched globally. On social media, she has over 3 million followers and thousands of fans, with content that engages and connects with communities. In 2024, Galinha Pintadinha turned 18, continuing to bring fun and learning to children worldwide. And she's not stopping! The brand continues to invest in developing new projects and partnerships that add value to the business and delight fans. Production is in full swing for the first "Galinha Pintadinha" feature film. It will be a 3D animated movie bringing the magic and adventures of Galinha to big screens in Brazil and worldwide.

67 THE WORLD OF ERIC CARLE

\$320M (E) PRIVATE

ERIC-CARLE.COM

This is an editorial estimate based on submission data featured in the Top Global Licensors report 2024, cross-referenced with License Global research.



STUDIOS

68 ITV STUDIOS

\$308M (E) OTCMKTS: ITVPY

ITVSTUDIOS.COM

ITV Studios is a creator, producer and distributor of a world-leading program that people can't get enough of. The company connects millions of people every day and shapes and reflects the world they live in. ITV Studios is home to some of the best creative minds, crafting around 7,500 hours of original programming across 60 production labels. Its global footprint spans 13 countries, including the U.K., U.S., Australia, France, Germany, The Nordics, Italy and the

POWERED BY



Netherlands. Its global distribution business sells more than 95,000 hours of catalog to broadcasters and platforms worldwide. ITV Studios has more than 160 owned and operated channels in the social space, delivering over 10 billion views in 2024 and 20 FAST channels on more than 100 channel feeds globally. In January, it launched a new label, Zoo 55, dedicated to expanding its digital and gaming activity. ITV Studios is part of ITV PLC, which includes the U.K.'s largest commercial broadcaster, ITV, and is the ad-funded, free streaming home for ITV, ITVX. Its brand licensing department is responsible for all global commercial activities, including sponsorship, IP licensing, consumer products and live events.



69 FORMULA 1

\$302M (E) NASDAQ: FWONK

FORMULA1.COM

Celebrating its 75th year in 2025, Formula 1 is the pinnacle of motorsport. Delivering 24 thrilling weekends of incredible race action, spanning five continents and traveling to the world's most iconic cities and renowned racetracks, the sport continues to excel as one of the leading sports and entertainment spectacles. F1's frequency, footprint and fanbase are a unique combination in sports, capturing the attention of over 800 million fans (+10% YOY), with a record race attendance in 2024, up year-on-year-on-year. Forty percent of those fans are under 35, with 35% female, highlighting key fan growth areas that F1 is exploring through multiple licensing touchpoints. In 2024, Formula 1 established itself as the premier global sports licensing property, uniting elite competitions with innovation across consumer products, retail, experiential, gaming and esports. With a strategic focus on youth, culture and technology, F1 has expanded far beyond the racetrack to become a multi-category lifestyle brand. Formula 1 is committed to driving change and leaving a positive legacy wherever it races. The sport is committed to achieving net zero by 2030 by working to accelerate technologies that decarbonize the world through 100% sustainable fuel. It is also unleashing change through a wave of diversity and inclusion initiatives on and off track, promoting F1 in schools, the F1 Sim Racing Championship, the F2 and F3 racing series and the ever-growing F1 ACADEMY all-female driver series. With a growing fan base, evolving calendar and diversified revenue through licensing, Formula 1 is more than just racing – it's a dynamic global brand at the intersection of sport, culture and technology.



70 SPORTS AFIELD

\$289M OTCMKTS: SFHI

SPORTSAFIELD.COM

The Sports Afield Brand spans over three centuries. Found-

THE TOP GLOBAL LICENSORS 2025

ed in 1887 in Denver by Claude King, who started Sports Afield magazine, the oldest outdoor magazine in North America, it was devoted to farming, hunting, fishing, target shooting, breeding thoroughbred dogs, cycling and kindred sports. From its small beginnings, the magazine grew quickly, paralleling the emergence of America as an industrialized giant. In the years following World War II, well over a million readers awaited each new monthly edition of the magazine. Today, Sports Afield is recognized as the world’s premier hunting adventure magazine. It is the go-to source for hunters of all levels, from beginners to pros. Sports Afield covers everything from gear and equipment to hunting tips and techniques. The magazine’s editorial focus has always been providing exciting adventure stories by the best writers of the day. Iconic names such as Annie Oakley, Russell Annabel, Jimmy Robinson, Jack O’Connor, Zane Grey, Nash Buckingham, Gordon MacQuarrie, Archibald Rutledge, Elmer Keith, Ernest Hemingway, Gardner, Col. Townsend Whelen, Gene Hill and Craig Boddington have graced the pages of the magazine. Sports Afield was an early conservation advocate – long before it became the politically correct thing to do. As far back as the 1920s, its credo was: “We believe in sane conservation, we oppose pollution, and we stand for the enforcement of our game laws.” Its August 1945 edition, entitled “Conservation Program for War Veterans,” must be one of the first of its kind to have an entire issue devoted to the ideals of conservation and the protection of its natural resources. Over the years, Sports Afield has evolved into a broader brand, expanding beyond its magazine. The brand has judiciously licensed its name to other companies and products. Sports Afield-branded products now include safes, electric bikes, clothing, outdoor equipment, fishing gear, a TV show and real estate. The continued expansion has allowed Sports Afield to reach a wider audience while maintaining its core mission of inspiring and informing outdoor enthusiasts. Sports Afield has become one of the most respected and trusted brands in the outdoor industry by offering branded products and services that align with its editorial focus. Sports Afield is a distinguished and cherished name within the license-brand universe, boasting a distinctive multi-platform presence. With its combination of a printed and digital magazine, website, TV show and robust social media engagement, Sports Afield strategically reinforces its brand identity by promoting its continuing image, product introductions and sales.



THE OHIO STATE UNIVERSITY

71 THE OHIO STATE UNIVERSITY

\$280M (E) PRIVATE

OSU.EDU

The Ohio State University continues to be the leader in collegiate licensing, with retail sales totaling \$280 million in 2024. The size of the licensing program, along with the popularity of the university’s world-renowned athletic programs, continue to drive the Buckeye Brand at major retailers, including The Ohio State Team Shop, Rally House, Dick’s Sporting Goods, Fanatics, Amazon, Walmart and Sam’s Club. Sales were bolstered by the University’s football team

winning the 2024 College Football Playoff. Building on the success of the original event, Ohio State hosted its second annual Buckeye Fall Fashion Market, which featured more than 20 women’s brands showcasing new product lines for attendees to shop. This event, along with other marketing initiatives, has driven the women’s apparel category to 26% year-over-year growth. Other top categories include apparel, headwear and accessories, home products, sporting goods, gifts and collectibles. Areas for growth include high-end gifting, expansion into international markets and location-based entertainment. Strategic collaborations with licensees will round out an already robust apparel program offering. Increased digital offerings and e-commerce initiatives will become a priority. Key retail partnerships will build on a substantial product offering, while engaging customers in a more personalized experience.



72 CRAYOLA

\$250M (E) PRIVATE

CRAYOLA.COM

Crayola is a mission-based brand focused on helping parents and teachers raise children who are creatively alive. A worldwide leader in children’s creative expression products, Crayola is known for the iconic Crayola crayon, first introduced in 1903. This brand has year-round relevance from Easter baskets to teacher-recommended back-to-school lists to holiday gift-giving. Crayola reaches consumers through innovative products, rich consumer experiences, including The Crayola Experience and Crayola Creativity Week, and inspiring content, including interactive apps and Crayola Studios, which has a robust slate of entertainment content in the pipeline to engage consumers creatively. Crayola licensing has extended the brand’s footprint into multiple product categories worldwide. From a dominant kids’ bath program to children’s publishing and fashion collaborations, Crayola delivers innovation across multiple categories, reaching a wide demographic of consumers. Crayola’s recently expanded licensing team is focused on diversifying its licensing and partnership portfolio to help consumers create daily creative moments. In 2024, Crayola launched a multi-year brand marketing campaign, #campaignforcreativity, which celebrates and encourages daily creative moments between parents and children.



73 CHECKERS & RALLY’S RESTAURANTS

\$230.3M (E) PRIVATE

CHECKERSANDRALLYS.COM

Based in Tampa, Fla., Checkers Drive-In Restaurants is an

iconic and innovative drive-thru restaurant chain known for its bold, craveable food, famous fries, exceptional value and people-first attitude; it operates both corp-owned and through franchised Checkers and Rally’s restaurants. With more than 800 restaurants, Checkers & Rally’s is a proven brand aggressively expanding nationwide. Checkers & Rally’s is dedicated to being a place where franchisees and employees who work hard can create opportunities for themselves, their families, and their communities. In recent years, the brand has earned several of the industry’s most prestigious awards, including “No. 1 Most Craveable Fries” by Restaurant Business; “Best Franchise Deal” and “Best Drive-Thru in America” by QSR Magazine; “Top Food and Beverage Franchise” by Franchise Business Review; the “Hot! Again” award from Nation’s Restaurant News; and has consistently been ranked on 500 Entrepreneur’s Franchise list. Checkers & Rally’s is in its third decade of licensing the Checkers & Rally’s brand and craveable famous seasoning. Its seasoned fries are one of the best-selling seasoned frozen fries in the U.S. across all grocery, mass market, clubs and dollar channels. Checkers & Rally’s is expanding its licensing program in the frozen sector, seasonings, sauces, sides and more.



ART BRAND STUDIOS

74 ART BRAND STUDIOS

\$220M (E) PRIVATE

ARTBRAND.COM

This is an editorial estimate based on submission data featured in the Top Global Licensors report 2024, cross-referenced with License Global research.



QUALITY CONFECTIONS

75 JUST BORN QUALITY CONFECTIONS

\$202M PRIVATE

JUSTBORN.COM

Just Born Quality Confections is a third-generation family-owned candy manufacturer with its purpose to bring sweetness to people’s lives. Just Born is the maker of some of America’s most beloved and iconic brands – PEEPS, Mike and Ike, Hot Tamales and Goldenberg’s Peanut Chews. With over \$200 million in licensed product sales in 2024, Just Born’s licensed product sales grew 37% over 2023, resulting in the company’s

10th straight year of double-digit growth. PEEPS brand licensing alone grew 58% over 2023 with increased support across every licensed category and every class of trade. Highlights include Walmart support with a 32-ft. multi-department front of store dedicated section, two dump bins and dedicated online support. Five Below added 8 feet of PEEPS licensed products and retailers Dollar Tree, Dollar General, Meijer and Michaels all expanded support with dedicated sections. PEEPS also attracts premium collaborations including new 2024 partnerships with Betsey Johnson and Heelys and returning partnerships including Kellogg’s, Build-A-Bear, Topsy Elves, Zox, MGA and Zuru.



76 CARTE BLANCHE GREETINGS

\$200M (E) PRIVATE

CBGTRADER.CO.UK

This is an editorial estimate based on submission data featured in the Top Global Licensors report 2024, cross-referenced with License Global research.



UNITED STATES POSTAL SERVICE®

77 UNITED STATES POSTAL SERVICE

\$200M (E) PRIVATE

USPS.COM

Celebrating 250 years in 2025, the United States Postal Service (USPS) remains a prominent brand in the U.S., connecting with every single American household. Working with its agency, Global Icons, USPS generated licensed global sales across product categories. It has previously collaborated with brands such as Forever 21, Anti Social Social Club, BAPE and Vans, generating millions of brand impressions, enhancing retail placement and achieving consistent annual revenue growth. Managing an extensive company portfolio, the USPS licensing team has strategically connected USPS to new generations and markets, exemplified by the kids’ web series on YouTube, “Mail with Mr. ZIP.” The series has garnered over 26 million total views and amassed more than 14,000 subscribers since its launch on Feb. 8. USPS also launched licensed partyware that includes Mr. ZIP and his friends to brighten special occasions and introduced a USPS foot-to-floor mail truck that allows little ones to emulate their beloved mail carriers. Adding a new limited apparel launch with Anti Social Social Club and NFTs featuring stamp artwork, USPS continues to leverage licensing to engage audiences, educating, entertaining and inspiring them through its rich history and numerous creative assets.

THE TOP GLOBAL LICENSORS 2025



78 EMOJI COMPANY
\$166.5M (E) PRIVATE
EMOJI.COM

The emoji company, based in Germany, is the creator and rights owner of the globally awarded emoji brand, with trademarks registered in over 150 countries across up to 45 classes for goods and services. In 2024, the emoji company expanded its global reach with powerful brand collaborations and creative category development. Apparel and accessories remained a core pillar of the brand’s licensing strategy, with fashion-forward collections from New Era in Brazil and capsule drops in Thailand through Gentle Woman and Matter Makers. The back-to-school category saw continued momentum with Torre in Chile, and new partners joined in Iberia, including Main Paper and CyP Jewelry, which saw strong multi-territory rollouts through direct-to-retail programs with Alex & Ani and GNOCE, offering expressive, trend-driven pieces to a global audience. Plush collectibles were launched across the U.S. and Canada, including exclusive placements at Walgreens. Meanwhile, ZOINKS introduced an innovative line of kinetic sand, bath bombs, plush toys and creative play products. Demonstrating the brand’s diversity and adaptability, emoji continued to work with PPQ in Australia on licensed automotive license plates – a standout example of how the brand naturally extends into unexpected and lifestyle-driven categories. The entertainment and experiential space saw a major leap forward with the emojiPlanet location-based experience initiative. The company unveiled its portfolio of more than 25 emoji-branded arcade and redemption machines at leading global trade shows, with installations now active in its centers, arcades, themed zones and shop-in-shop formats expanding throughout multiple territories, ushering in a new era of branded, immersive experiences with dedicated emoji brand merchandising available. A key milestone in 2024 was the launch of the fifth consecutive loyalty campaign with food discounter Aldi, further solidifying loyalty programs as a core category for the brand. This initiative not only showcased the collectible power of emoji characters but also highlighted their enduring appeal across diverse markets. The brand continued to deliver meaningful impact through purpose-driven licensing. Highlights include charitable collaborations with Louis Kennedy, OddBalls and Dog and Cat, supporting children’s causes, men’s cancer awareness, and animal welfare. Long-standing partnerships with Pierre Fabre and La Plume Dorée extended across personal care and BTS products. Tonies expanded its popular potty trainer licensing program to the U.K. and Hispanic markets. In food and beverage, emoji-licensed Easter eggs launched with Dolfin in Italy, while DONGGUAN CHA YUAN debuted crackers, cookies and candies in China. Ragolds expanded its gummy offerings into City Club Mexico and multiple retailers across Asia, while Trolli renewed its agreement in China to continue building a market presence. Retail success was marked by strong placements across Amazon, Walgreens, ACTION stores, Carrefour and City

Club Mexico – underscoring emoji’s global brand appeal and the strength of its well-managed, cross-category licensing platform.



79 JELLY BELLY CANDY COMPANY
\$140M (E) PRIVATE
JELLYBELLY.COM

This is an editorial estimate based on submission data featured in the Top Global Licensors report 2024, cross-referenced with License Global research.

80 THE SCOTTS MIRACLE-GRO COMPANY
\$132M (E) NYSE: SMG
SCOTTS.COM

The Scotts Miracle-Gro brand licensing program continues to grow with more than 20 licensees encompassing over 650 SKUs spanning 100 products, including garden gloves, power tools, plant support, raised garden beds, lawn mowers, composters, watering accessories, kids toys, live bulbs, landscape fabric, tank sprayers, storage sheds, lawn and leaf bags, greenhouses, ice melt, tow-behind accessories, garden footwear and ant bait traps under the Ortho brand. Scotts Miracle-Gro licensed products can be found in over 10,000 doors across more than 30 unique retailers, including Home Depot, Lowe’s, Walmart, Costco, Ace, True Value, Meijer, Kroger, Menards, Tractor Supply, QVC/HSN and Amazon, among many others.



81 FLEISCHER STUDIOS
\$115M (E) PRIVATE
BETTYBOOP.COM

Beloved worldwide and more vibrant than ever, Betty Boop again proves that timeless style never goes out of fashion! In 2024, she took the world by storm with a string of collaborations that had fans buzzing and social media glowing. From stunning cosmetics and accessories with cult-favorite beauty

brands Glamlite and Beauty Creations to head-turning global fashion drops with Marc Jacobs, Market Studios, ROMWE, Shein and Bella Doña – Betty never looked so good! Betty’s influence soared across North America, Japan, China, Europe, and Australia, with exciting launches spanning apparel, beauty, pet products, sporting goods, and even food and beverage. Powered by over 60 dazzling style guides, licensees brought Betty to life in every imaginable look – from Western chic and retro rock to Anime cool and beyond. Whatever your vibe, there’s a Betty to match it. But the magic didn’t stop at retail – it leaped from the screen to the stage. “BOOP! The Musical” lit up Broadway in 2025 and debuted at New York City’s iconic Broadhurst Theatre, following a smash-hit premiere in Chicago. This heartwarming, high-energy production follows Betty as she escapes her black-and-white cartoon celebrity life for a colorful real-life romp in the Big Apple – a whirlwind adventure bursting with music, love, and the powerful reminder that “You are capable of amazing things.” Critics call it “joyous, spectacular, a creative wonderland” – and audiences can’t get enough. With unstoppable momentum, unforgettable style, and fans across every generation, Betty Boop isn’t just back. She’s everywhere and rewriting the rules of what it means to be an icon.



82 AC MILAN
\$100M (E) PRIVATE
ACMILAN.COM

This is an editorial estimate based on submission data featured in the Top Global Licensors report 2024, cross-referenced with License Global research.



83 HORMEL FOODS CORPORATION
\$100M (E) PRIVATE
HORMELFOODS.COM

Hormel Foods Corporation, based in Austin, Minnesota, is a global branded food company with approximately \$12 billion in annual revenue across more than 80 countries worldwide. Its brands include Planters, Skippy, SPAM, Hormel Natural Choice, Applegate, Justin’s, Wholly, Hormel Black Label, Columbus, Jennie-O and more than 30 other beloved brands. The company lives by its purpose statement – Inspired People. Inspired Food – to bring some of the world’s most trusted and iconic brands to tables around the world.



84 TAPATÍO FOODS
\$100M PRIVATE
TAPATIOHOTSAUCE.COM



Tapatío is a proudly family-owned and operated company headquartered and manufactured in Vernon, Calif., with a rapidly expanding global presence. Since its founding, the brand has offered a single, iconic flavor that remains unchanged and fiercely protected by the Saavedra family, who promise it will never change. Beloved for its bold and unmistakable taste, Tapatío hot sauce has cultivated a cult following and earned pop culture icon status. It is the No. 1 hot sauce on the West Coast and ranks among the top five hot sauces nationwide. In 2021, Tapatío celebrated its 50th anniversary. For over a decade, the brand has run a thriving licensing program, partnering with more than 30 licensees including major brands such as Doritos, Budweiser, Nestlé and BIGS Seeds. Most recently, Tapatío launched a line of frozen entrées into retail and continues to enjoy a long-standing partnership with PepsiCo and Doritos, further solidifying its presence in grocery aisles and pop culture.

85 U.S. ARMY
\$100M (E) PRIVATE
GOARMY.COM

“Be All You Can Be” is not only a motto; it’s a call to action for the U.S. Army. For 250 years, the U.S. Army has served as the peacekeeper for the U.S. with core values that include honor, loyalty, self-service, duty, integrity, respect and courage. Those who have previously served, those who currently serve and their families have proudly represented what is most noble about the U.S. For more than 20 years, Beanstalk has been a proud partner of the Army. With more than 150 licensed partnerships, The Army trademark licensing program connects its customers with products across key licensed categories, including apparel, home goods, toys and games, electronics and gift accessories, while continuing to expand its category portfolio. Revenue generated from the U.S. Army trademark licensing program provides funding for the Army’s Morale Welfare and Recreation program, a network of support and leisure services designed for use by U.S. service members (active, reserve and guard), their families and military retirees, veterans with 100% service-connected disability, current and retired DoD civilian employees. Whether people have a deep personal connection with the military or see it as aspirational and heroic, the Army resonates as it inspires all to “Be All You Can Be.”

THE TOP GLOBAL LICENSORS 2025



MYPROTEIN

86 MYPROTEIN
\$81.3M (E) OTCMKTS: THGPF
 MYPROTEIN.COM

NEW!

Launched in the U.K. in 2004, Myprotein's mission was to revolutionize the sports nutrition industry. Founded to provide high-quality supplements and nutritional products without the premium price tag, the brand sought to make achieving fitness and wellness goals accessible to everyone. From its inception, Myprotein adopted a direct-to-consumer online model. The company could ensure stringent quality control by eliminating intermediaries and managing a significant portion of its production in-house, thereby passing substantial cost savings onto its customers. This approach quickly resonated with a growing community of athletes, gym-goers and health-conscious individuals seeking effective, reliable and affordable nutrition. Today, Myprotein is a global leader in the sports nutrition market, serving millions of customers across dozens of countries. Its initial focus on core products like whey protein has expanded exponentially. The brand now boasts one of the most extensive product ranges available, encompassing hundreds of items designed to support diverse dietary needs and fitness objectives. This includes various protein powders (whey, casein, soy, pea and other plant-based options), essential vitamins and minerals, amino acids, creatine, pre- and post-workout formulas, healthy snacks, nut butters and a dedicated line of performance apparel and accessories. Innovation remains at the heart of Myprotein. The brand continuously develops new products and flavors, often responding directly to customer feedback and emerging nutritional science. Whether catering to vegans, individuals with specific dietary needs, elite athletes seeking performance optimization, or those looking to adopt a healthier lifestyle, Myprotein strives to offer a tailored solution. As part of The Hut Group (THG) since 2011, Myprotein benefits from significant technological and logistical infrastructure, further enhancing its ability to deliver quality and value on a global scale. More than just a supplement retailer, Myprotein positions itself as a partner in its customers' fitness journeys. Through educational content, community engagement and an unwavering commitment to quality and value, Myprotein continues its mission: to fuel people's ambitions everywhere, empowering them to achieve their personal best.



87 MOB ENTERTAINMENT
\$70M (E) PRIVATE
 MOBENTERTAINMENT.COM

Mob Entertainment, formerly EnchantedMob, is a globally

recognized multimedia company founded by two brothers who were brought together through their mutual passion for the arts. Mob Entertainment was founded in 2015 by chief creative officer, Seth Belanger, and current chief executive officer, Zach Belanger. Starting a YouTube channel called EnchantedMob in high school, Seth began building a fanbase and followed through by releasing 3D animated music videos with the guidance and advice of his older brother. Over the next several years, Seth would continue creating quality entertainment that would attract millions worldwide. Throughout Seth's high school and Zach's college years, they made a strategic multi-year plan to bring the company to the next level. As part of that strategic vision, the two leased an office and moved to St. Louis, Mo., in the summer of 2020. A few months later, twin brothers Zachary and Micah Preciado, who created the YouTube channel ZAMination, joined the Belanger brothers in St. Louis as lead creative directors for the company. Over the next year, several pillars of the fandom animation community would move from across the country to join them, with a collective vision to help bring Seth and Zach's vision of Mob Entertainment to what it is today. Today, Mob Entertainment is a thriving, creatively driven company that continues to relentlessly pursue producing the highest quality content possible while adapting to the rapidly changing entertainment industry. This commitment creates an exciting workplace for the talented people behind it all and produces stories that entertain and inspire.



88 HOUSE OF TURNOWSKY
\$62M (E) PRIVATE
 TURNOWSKY.COM

The House of Turnowsky is an international, leading-edge, multicultural design house in Tel Aviv, well-known for its creativity, innovation and high-end designs. Elegant, classic and original, Turnowsky's collections are known for their timeless style. Founded in 1940 in Vienna, Turnowsky has established itself as a global leader in design, particularly in high-end stationery. Its products sell in more than 40 countries worldwide. We are a design house with 15 international experienced designers, the best of their kind. It is celebrating exciting licensing partnerships across various product groups, including textile, home décor, fashion accessories, lifestyle products and gifts. We are proud to partner with notable brands such as American Greetings, Hallmark, Art&Design, Group Editor, ZELS Japan, Art Cushions, Mikasa, Design Design, PPD, Brown-trout, AS Creation, BSB, Franco Cosimo Panini, TeNeue and others. House of Turnowsky is launching every year 15 new Everyday collections and five Christmas collections with more than 400 designs so the range of licensed designs is extensive. The Turnowsky name on every product is a sign of the brand's commitment to transforming the ordinary, bringing style and beauty to the everyday and delighting hearts worldwide.



89 LIBERTAS BRANDS
\$56M PRIVATE
 FUGGLER.COM

NEW!

Libertas Brands is a new, dynamic IP management and consultancy company committed to creating high-quality and innovative content, products and experiences that enhance the lives of consumers and fans worldwide. Libertas Brands represents key brands globally such as Fugglers, Meccano and Erector and is in the process of building a portfolio of brands that cater to a wide range of consumer demographics. Libertas Brands is dedicated to delivering exceptional value and experiences.



90 MIKE'S HOT HONEY
\$27M (E) PRIVATE
 MIKESHOTHONEY.COM

NEW!

Mike's Hot Honey has been elevating everyday food experiences since 2010, when its first drizzle on a pizza at Paulie Gee's in Brooklyn sparked a nationwide sensation, creating a new category of pizza topping. Mike started selling his hand-made hot honey bottles to the pizzeria's patrons and local businesses, fueled by popular demand. Today, Mike's Hot Honey can be found in thousands of restaurants and retailers across the country, with the same original recipe. Using 100% pure honey infused with real chili peppers, its one-two flavor punch of sweetness then heat makes any dish more dynamic, from the original pairing on pepperoni pizza to chicken, cheese and charcuterie, vegetables, ice cream, dressings and marinades, cocktails and much more. As the original brand of hot honey, Mike's continues to dominate the category and now stands as the leading (No. 1) hot honey brand. Brandgenuity has helped extend the Mike's Hot Honey brand, flavor profile and, in some instances, the ingredient itself into 15 categories and counting as a co-brand with marquee partners. Consumers can find Mike's Hot Honey in Utz potato chips, pretzels and cheese balls, Bush's Grillin' Beans, Blue Diamond almonds, Tillamook Country Smoker beef sticks and beef jerky, Acme cold smoked salmon and smoked salmon dip, Montchevre goat cheese, Morey's frozen salmon and John Soules frozen chicken bites, all with the signature sweet heat of Mike's Hot Honey. The brand will extend into more food collaborations in 2025.

POWERED BY



91 EDGEWELL PERSONAL CARE
\$26M (E) NYSE: EPC
 EDGEWELL.COM

Edgewell Personal Care is a consumer-centric and purpose-driven personal care company with more than 25 brands in its portfolio and sales in more than 50 markets worldwide. Edgewell's highly diversified portfolio of strong, well-established brands includes Hawaiian Tropic, Banana Boat, Cremo, Wet Ones, Schick, Playtex Sport and Billie, among others. Edgewell has proven its commitment to making high-quality and innovative personal care products in categories such as sun care, skin care, feminine care and shave. Edgewell's licensing business continues to grow as existing partners secure new distribution and new partnerships focus on trend-right designs and thoughtfully developed brand-aligned formulas. Each brand strategically extends into new product categories complementary to its unique positioning via licensing. Hawaiian Tropic has seen impressive success with Designer Parfums winning at the Brand & Lifestyle Licensing Awards (B&LLA) for their Hawaiian Tropic fragrance mists and PacSun launching a Hawaiian Tropic-inspired DTR collection featuring swimsuits, beach cover-ups and graphic tees. Banana Boat remains Edgewell's top-performing licensed brand with SPF protective apparel, swimsuits and headwear from licensees Basix, IHL and Gina Group. Furthermore, the Skintimate business is growing in the bath and spa accessory category due to the licensed program developed and produced by Best Brands, one of Walmart's top clip strip partners. Brandgenuity, the licensing agency for Edgewell, has helped expand the licensing program to 14 key licenses, dedicated to developing consumer-driven products and eye-catching brand-consistent packaging. The licensing program has proven successful in the marketplace with its continuous retail placement in the mass, drug, club and specialty channels.



92 PERNOD RICARD - KAHLÚA
\$26M (E) OTCMKTS: PRNDY
 KAHLUA.COM

Kahlúa is the world's No. 1 coffee liqueur made from real coffee with a touch of sweetness, with 100% Arabica coffee beans and rum. Kahlúa is one of the key ingredients in many of the world's favorite cocktails, including the Espresso Martini, White Russian and Mudslide. With the rich taste of toffee, vanilla and butter rum with delicate hints of chocolate and exotic spices, Kahlúa helps liven things up, shake off the day and uplift the

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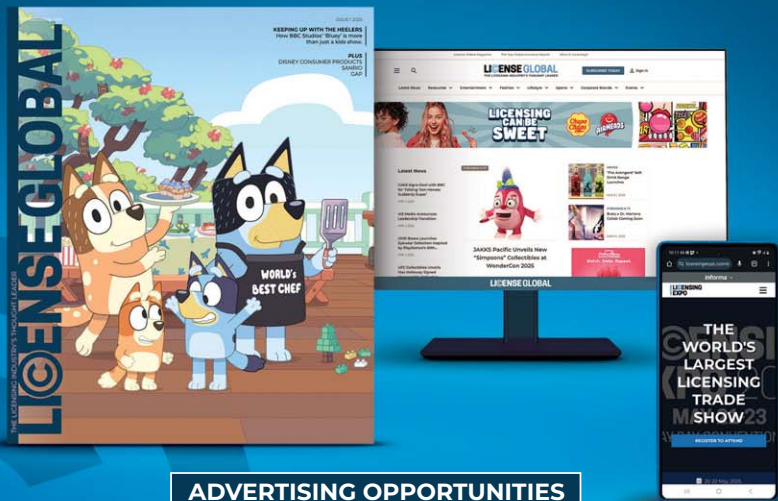
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mundane moments after the adulting is done. The brand recently launched Kahlúa Chocolate Sips featuring a partnership with Cardi B's Whipshots. Kahlúa licensed products allow consumers to enjoy the delicious, indulgent and distinctive taste of Kahlúa, with inspired and flavored products that go beyond spirits. Brandgenuity, the licensing agency for Kahlúa, helped to extend the brand into a coffee creamer with Nestlé Coffee mate for the creamer collab that dreams are made of. The non-alcoholic Coffee mate Kahlúa & Crème flavored creamer was inspired by consumers' preferences of adding a splash of Kahlúa in their coffee, and was the first spirits collaboration for Coffee mate. Kahlúa has exciting launches in 2025 with chocolate confections and an innovative partnership with Dunkin'.



93 PIPELINE CLOTHES & GEAR
\$10M (E) PRIVATE
PIPELINEGEAR.COM

NEW!

The Pipeline brand was born in 1979 and created in the image of the world-famous wave. Pipeline merchandise is available year-round in collections of casual lifestyle-inspired clothing and gear, all of which bear variations of the iconic WaveCrest logo, explicitly designed for multi-tier retail distribution. Pipeline products can be found at sporting goods retailers, department stores, select specialty stores nationwide and online retailers.

THE TOP GLOBAL
LICENSORS 2025

License Global is getting ready to work on our next whitepaper: *The Leading Licensees 2025*, where we identify the world's best-in-class licensees as submitted by licensors, licensees, retailers and supporting services. Subscribe to licenseglobal.com and get alerts about the report, out Nov. 6.





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