



Coke vs. Pepsi

Brand Equity Score™

Executive Report

Q1-Q2 2025

Brand Analysis

BENCHMARKING BRAND STRENGTH THROUGH
INNOVATION, TRUST, PERCEPTION, AND REPUTATION

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A Rivalry Redefined

For decades, **Coke and Pepsi battled** over taste, ads, and pop culture moments. Today, the **real competition is reputation**—who leads on trust, innovation, and cultural relevance.

This Q2 2025 Brand Equity Score™ report cuts through the noise to show how each brand is shaping—and being shaped by—public **perception**. It's not just who's winning the quarter, but what their playbooks reveal for leaders across every industry.



Executive Summary

In Q2 2025, measuredI/O analyzed over **80,000 earned media mentions** alongside **consumer brand health** data using the Brand Equity Score™ (BES™) framework. **The goal:** to see not just how much Coca-Cola and Pepsi were talked about, but what the data and narratives actually say about their brand strength.



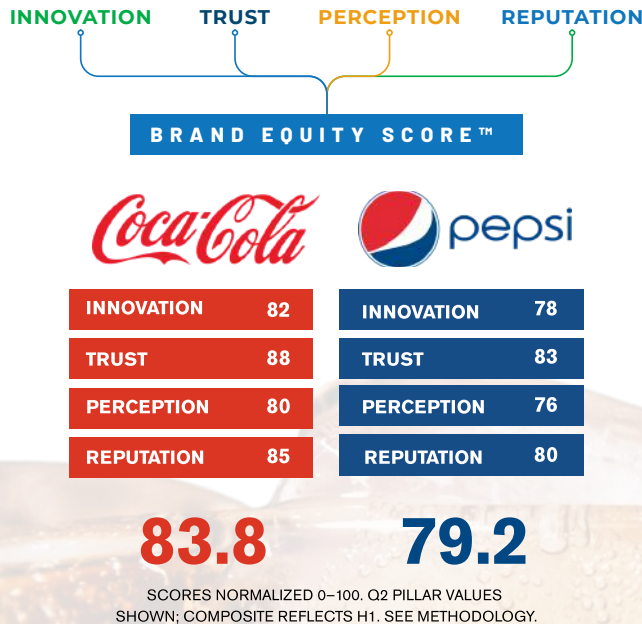
- **Pepsi gained ground on Innovation and Trust.** Younger and higher-income consumers scored Pepsi higher, while media coverage highlighted sustainability moves, new product pushes, and strong creator-driven engagement—reinforcing its positioning as modern and forward-leaning.
- **Coca-Cola led on Perception and Reputation.** Consumer data confirmed broad awareness and enduring favorability, while media presence around cultural moments and global partnerships kept Coke top-of-mind. Yet its ESG and DEI storytelling remained muted, limiting trust gains.

Bottom line: Q2 showed two iconic brands leaning into different strengths—Pepsi through innovation momentum, Coke through cultural scale.

Brand equity today is forged where quantitative sentiment meets qualitative narrative, and credibility in that intersection will define who wins the rivalry ahead.

Brand Comparison Overview

Q2 2025 Pillars; H1 Composite Head-to-Head



While **Coca-Cola** remains the category's cultural anchor and leads the H1 composite, Q2 showed divergent vectors: **Pepsi strengthened Innovation and Trust momentum**; Coca-Cola maintained Perception and Reputation leadership.

Coca-Cola:

- Maintained **strength in Perception and Reputation**, driven by deep **cultural relevance** and consistent media visibility.
- **Lagged on Innovation perception**, with limited association to product or marketing campaigns beyond core launches.
- **Underleveraged opportunities** to strengthen **Trust**, particularly in **ESG and DEI storytelling**, where messaging remained less visible.

Pepsi:

- Demonstrated **Q/Q momentum in Innovation and Trust**, supported by visibility in sustainability (EV fleet, packaging) and product diversification.
- Benefited from **social media validation** and creator-led engagement, reinforcing consumer credibility.
- Positioned as **forward-leaning** in both **consumer sentiment** and earned media, though long-term reputation leadership remains contested.



Coca-Cola Brand Narrative and Strategic Position

Coca-Cola: Cultural Trust, Underleveraged Equity

In Q2 2025, **Coca-Cola's equity remained resilient**, with deep cultural familiarity and broad awareness reinforcing its position. **Quant data showed strong recognition (97%)**, high favorability (74%), and the category's highest trust buffer, insulating the brand from reputational shocks.

Yet narrative analysis revealed **muted progress**: innovation perception lagged, **ESG and DEI messaging** remained subdued, and much of Coke's goodwill remained underleveraged in media and social storytelling—signaling untapped equity that risks stagnation if not mobilized.

Strengths:

- **Cultural familiarity** and nostalgic connection.
- **Strong quantitative trust** equity (62% confidence, NPS 35).
- Enduring **media presence** through partnerships and sponsorships.

Challenges:

- **Weak innovation narrative** beyond core product launches.
- Underdeveloped ESG/DEI storytelling limits trust-building.
- **Goodwill not fully reflected** in media and community narratives.

Coca-Cola remains **culturally iconic and broadly trusted**. Community impact is mixed; one-third neutral—latent equity to activate. **Activating this underleveraged equity** will depend on how well Coke translates its ubiquity into measurable trust-building—a theme explored in the following quantitative analysis.



Pepsi Brand Narrative and Strategic Position

Pepsi: Innovation Momentum, Conversion Challenge

Q2 findings highlighted **Pepsi's momentum across Innovation and Trust**, with stronger traction among younger and higher-income demographics and alignment with health-forward and sustainability narratives. **Earned media reinforced operational credibility (EV infrastructure, packaging)**, while creator-led activations boosted cultural relevance.

Still, **Pepsi faces a conversion challenge**: despite 94% recognition, 38% of consumers remain non-users. To convert momentum into outcomes, Pepsi must translate innovation visibility into proof points that drive trial, loyalty, and community advocacy.

Strengths:

- Clear innovation momentum and sustainability leadership.
- **Positive resonance** with younger and higher-income demographics.
- Strong creator and **sports sponsorship activations** driving relevance.

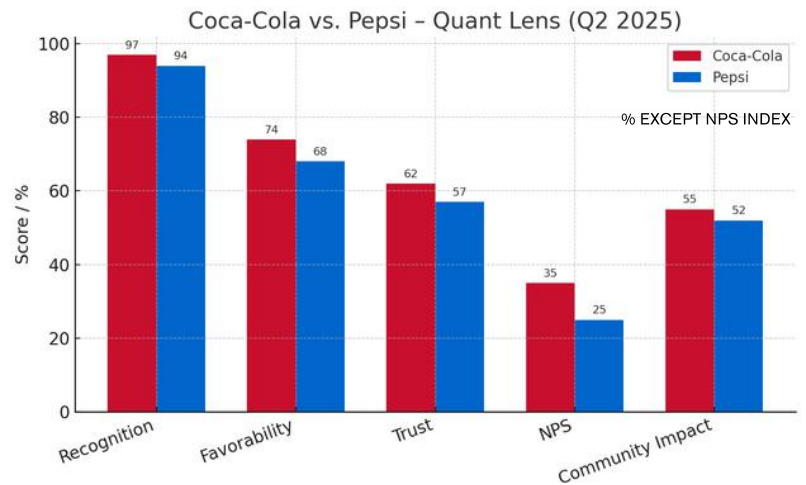
Challenges:

- **Trust remains lower** than Coca-Cola's, despite positive trend.
- Recognition not consistently translating into trial and loyalty.
- Innovation narrative **under-leveraged** in earned media and community signals.

Pepsi advanced on innovation and trust, **fueled by sustainability and creator activations**. Yet recognition isn't translating into trial. Converting this momentum into **loyalty is the critical challenge**—examined in more detail through the quantitative lens ahead.

Coca-Cola vs. Pepsi – Quant Lens (Q2 2025)

Q2'S NATIONALLY REPRESENTATIVE CONSUMER DATA PROVIDES THE BASELINE ACROSS RECOGNITION, FAVORABILITY, TRUST, ADVOCACY, AND COMMUNITY IMPACT—SHOWING WHERE EQUITY IS RESILIENT AND WHERE CONVERSION GAPS PERSIST.



CONSUMER BASELINE: COKE = TRUST BREADTH; PEPSI = YOUTH-DRIVEN MOMENTUM.

Summary: what the public believes

In Q2 2025, nationally representative data on consumer brand health revealed how **Coca-Cola and Pepsi** are perceived across recognition, favorability, trust, advocacy, and community impact. These **quantitative signals ground the rivalry in consumer sentiment—not** just visibility—and show where each brand's equity is most resilient and where conversion challenges remain.

Coca-Cola:

- **97% recognition and 74% favorability**, the highest in category.
- **Strong trust equity** (62% confidence) and NPS of 35, providing reputational resilience.
- **Community impact** at 55% positive, but one-third remain neutral, signaling untapped opportunity.

Pepsi:

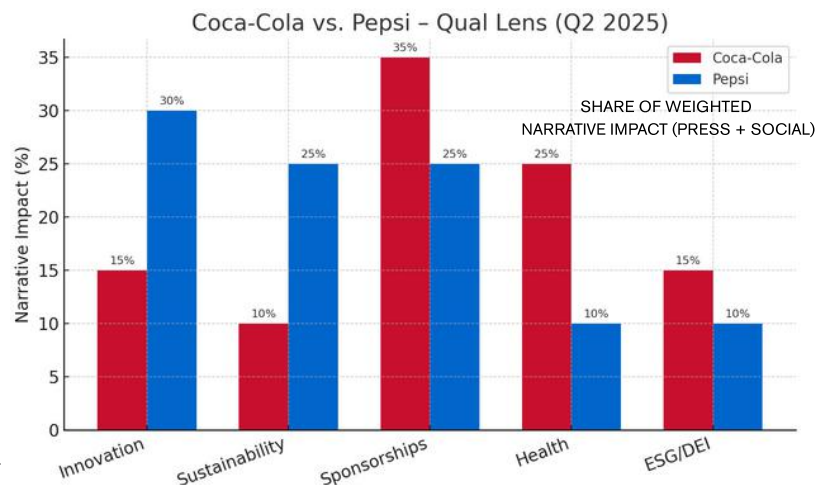
- **94% recognition, with favorability** at 68%—strongest among **younger** and **higher-income consumers**.
- Trust at 57%, **lower than Coke** but **trending upward** on sustainability credibility.
- **38% of consumers** remain non-users, a key conversion challenge despite strong awareness.

Coca-Cola: Trust anchor; risk of underleveraging goodwill.

Pepsi: Momentum must convert to trial & loyalty.

Coca-Cola vs. Pepsi – Qual Lens (Q2 2025)

EARNED MEDIA AND SOCIAL ANALYSIS SURFACES THE STORYLINES SHAPING EQUITY—WHAT THEMES REINFORCE CREDIBILITY, AND WHICH RISKS ERODE TRUST.



NARRATIVE FRAMING: COKE SKEWS FAMILIAR; PEPSI'S SUSTAINABILITY/CREATOR STORIES CARRY IMPACT.

Summary: what the media narratives say

In Q2 2025, **earned media and social analysis** revealed the narratives driving Coca-Cola and Pepsi. This qualitative lens **shows how each brand is framed** in press and community conversations—from the themes that reinforce equity to the **risks that erode trust**.

Coca-Cola:

- **Media coverage leaned on sponsorships** and investor trust, reinforcing cultural familiarity but offering limited new storylines.
- Social conversations highlighted **brand enthusiasm and nostalgia**, but health and sugar debates remained persistent risks.
- Narratives **over-index on sponsorships**, underweight proof of progress.

Pepsi:

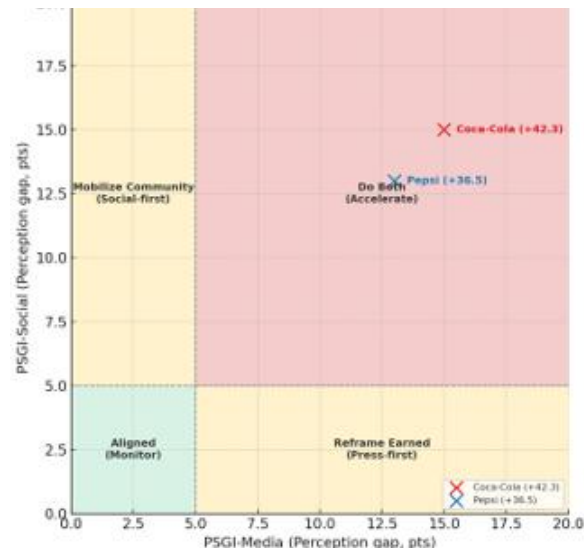
- **Strong narrative presence in sustainability**, including EV fleet and packaging initiatives, reinforced operational credibility.
- Creator-led campaigns and sports sponsorships **fueled cultural relevance** across press and social.
- Risks surfaced around **ingredient safety** and negative product reactions, testing narrative consistency.

Coca-Cola: innovation and ESG remain underplayed.

Pepsi: product risks expose consistency gaps.

Coca-Cola vs. Pepsi – PSGI™ Lens (Q2 2025)

PSGI HIGHLIGHTS WHERE PUBLIC SENTIMENT OUTPACES NARRATIVES. IN Q2, BOTH BRANDS SIT IN DO BOTH—GOODWILL EXISTS; ACCELERATION ACROSS PRESS AND SOCIAL IS REQUIRED.



BOTH IN "DO BOTH": GOODWILL EXISTS; ACCELERATION ACROSS PRESS & SOCIAL REQUIRED.

Summary:

The **Public Signal Gap Index™ (PSGI™)** highlights the misalignment between public sentiment and earned narratives. In Q2 2025, both Coca-Cola and Pepsi landed in the **Do Both quadrant—meaning** each has significant **untapped goodwill** that is not reflected in media or community coverage. This gap represents **a strategic opportunity**: brands that accelerate storytelling across press and social can convert latent equity into measurable market momentum.

Coca-Cola:

- **PSGI (+42.3)**—strong public trust and favorability not mirrored in narrative coverage.
- **Gap concentration**: innovation and values (ESG/community) proof points are underweighted in press and social.
- **Action**: expand earned proof points and mobilize community programs to translate goodwill into outcomes.

Pepsi:

- **PSGI (+36.5)**—public support for innovation/sustainability outpaces amplification in press and social.
- **Conversion risk**: large non-user base means awareness isn't translating to trial/loyalty.
- **Action**: dual activation—elevate operational proof points in earned media and mobilize creator/community advocacy.

Coca-Cola: Highest PSGI—goodwill in reserve, under-activated.
Pepsi: Strong innovation equity—goodwill in reserve, under-activated.

Wrap-Up: Strategic Implications

The Q2 Brand Equity Score™ analysis of Coca-Cola and Pepsi reveals how brand equity is won and lost today. The key is not visibility alone, but the alignment between **consumer sentiment, narrative framing, and activation of goodwill.**

From Equity to Advantage — Strategic Framework



Strategic Framework:

1. Trust as a Buffer

High trust stabilizes brands during turbulence and provides pricing power in competitive markets. But as Coca-Cola shows, legacy trust alone cannot secure future leadership without reinforcing innovation and ESG narratives.

2. Innovation Momentum

Innovation and sustainability create cultural relevance and energy that win younger demographics. Yet Pepsi demonstrates that momentum is wasted if it doesn't convert recognition into trial, loyalty, and repeat usage.

3. Activation of Goodwill

PSGI reveals significant goodwill that remains untapped across both brands. To capture it, leaders must accelerate proof points in press and mobilize communities before competitors seize the opportunity.

Mandate for leaders: measure equity across lenses, close Quant-to-Qual gaps, and activate latent goodwill before competitors do.

About Brand Equity Score™

Measuring More Than Mentions

What it is

Brand Equity Score™ (BES™) is a dual-lens model that measures brand strength across Innovation, Trust, Perception, and Reputation, blending statistically valid consumer sentiment with credibility-weighted narrative signals.

How it works

- Quant Lens: Nationally representative, demographically weighted brand-health data (awareness, favorability, trust, advocacy, community impact).
- Qual Lens: Earned media + social conversation, reach-weighted, credibility-tiered, deduplicated, and filtered for bots/sarcasm; creator/community credibility included.
- Composite: Signals are normalized by pillar and merged into a single BES score for head-to-head comparison.

What it delivers

A clear view of where equity exists, which narratives amplify or erode it, and what to activate next to convert goodwill into outcomes.



BRAND EQUITY SCORE™
CLOSES THE LOOP
BETWEEN DATA AND ACTION

Methodology Overview

How Brand Equity Score™ Measures

Scope & period

Q2 2025 U.S. readout; brand names used for research/illustration.

Quantitative signals

- Nationally representative survey data; weighted by age, gender, region, income.
- Core metrics mapped to pillars (e.g., favorability/trust → Trust; advocacy/NPS → Reputation).

Qualitative signals

- Earned media + social mentions aggregated and deduplicated; outlet/creator credibility tiers; reach-weighting; topic classification (Innovation, Sustainability/ESG, Sponsorships, Health, etc.).
- Community/creator signals adjusted for engagement quality; basic bot/sarcasm heuristics applied.

Scoring & normalization

- Each metric normalized to a common scale; pillar scores compiled; composite BES™ produced for comparison.
- Weighting emphasizes signal quality over volume.

PSGI™ (Public Signal Gap Index)

- Measures misalignment between public sentiment (Quant) and narrative framing (Qual).
- Larger positive gap = under-leveraged goodwill; near-zero = aligned; negative = over-indexed narrative vs. sentiment.
- Action matrix: Aligned / Reframe Earned / Mobilize Community / Do Both.

Source transparency

Quantitative signals derive from nationally representative survey data; qualitative signals from enterprise media/social monitoring. Detailed specs available upon request.



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