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2023 Gustavson Brand Trust Index: Fear of inflation impacts Canada's Brand Trust

MEC and Costco capitalize on their investment in customer-centric approaches and value offered

June 28, 2023 - Now in its ninth year, the [2023 Gustavson Brand Trust Index \(GBTI\)](#) has been released and names MEC (Mountain Equipment Company) and Costco as the most trusted brands in Canada with a tied score, reflecting their perceived value and strong relationships with customers.

"The two brands' commitment to value-driven offerings, customer service and competitive pricing has resonated with consumers searching for affordability in the face of inflation", said Saul Klein, dean of the Gustavson School of Business at the University of Victoria.

GBTI is a significant research study established in 2015 that explores consumer trust, the factors influencing it, and the brands that excel in building trust. This year, GBTI featured 406 national and global brands across 33 categories. The survey was conducted between January and April 2023. A full list of the most trusted brands in Canada may be found [HERE](#). A key finding this year was brands that offered savings and value to consumers increased their trust rating, influenced by rising inflation and hits to people's bank accounts. Those brands that seemingly turned a deaf ear to rising costs saw their trust scores erode.

After achieving the top spot in the Gustavson Brand Trust Index in 2019 and 2020, MEC faced a significant decline in 2021 following the dissolution of their coop structure and sale to a private investment company in the US, falling into seventh place. However, through determined efforts, they reclaimed their first-place position as the most trusted brand in 2023.

"MEC's incredible comeback story showcases the power of resilience and customer loyalty, propelling them from a moment of crisis to reclaim their position as Canada's most trusted brand," said Klein. "Their story inspires other companies to prioritize transparency, sustainability, and customer-centric approaches to regain trust and thrive in a competitive market."

A new highlight of GBTI 2023 is a comparison of trust between French and English Canadians. In the media category, for example, all respondents placed significant trust in The Weather Network while French Canadians reported much lower trust in social media compared to their English speaking counterparts. These findings underscore the importance of cultural and linguistic nuances when assessing brand trust across different groups in Canada.

Other Key Findings

- **WestJet** has lost altitude, while the airline industry as a whole is facing a severe crisis in customer trust and loyalty. To regain lost ground, airlines must prioritize exceptional customer service and operational excellence to win back the hearts and minds of Canadians.
- **Netflix's** decision to crack down on shared accounts, coupled with the subsequent decline among its viewers, highlights the growing importance of trust in the streaming industry
- Inflation and the pursuit of value saw trust in Loblaws plummet.



- **Toyota** is the most trusted brand in the Automotive category while trust in Tesla dropped sharply.
- Among Canadian youth, **Four Seasons Hotels & Resorts** ranked ninth and as the most trusted brand in the hotel category, perhaps inspired by popular TV shows and social media influencers.
- BC local brand, **Kicking Horse Coffee** is the most trusted brand in the Coffee/Tea Category
- A significant decline in trust in **CTV** among respondents aged 35 and over raises concerns about the network's reputation and its ability to retain loyal viewers, influenced by the dismissal of veteran journalist Lisa Laflamme.

Brand Trust Index Webinar

Join us for a discussion about the Gustavson Brand Trust Index and what brand trust looks like for businesses in 2023 and beyond. Guests include Saul Klein; Michele Guimond, VP of Marketing of MEC; Chandra Colbear, Sr Director, Ecommerce and Direct Sales at Dyson; Stephen Beatty, Vice President, Corporate at Toyota.

This free webinar will take place on: **June 28, from 1 PM to 2:30 PM ET**

To register, please register [HERE](#) or send an email to gustavsontrust@uvic.ca

For more information and infographics, please check out the media kit at

<https://www.multivu.com/players/English/9165951-2023-gustavson-brand-trust-index/>

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About the Gustavson Brand Trust Index

The Gustavson Brand Trust Index (GBTI) is a significant research study conducted by an academic institution that explores consumer trust, the factors influencing it, and the brands that excel in building trust. It was established in 2015 and serves as a platform for promoting responsible management practices within organizations. The GBTI emphasizes the growing importance for businesses in the 21st century to make positive contributions to their communities. The Gustavson School of Business, being an educational institution, possesses a unique vantage point to assess brand values and educate individuals about their significance in fostering consumer trust in contemporary society. The GBTI team consists of esteemed researchers who evaluate the overall level of consumer trust in brands, placing a particular emphasis on the role of brand values. Their study encompasses over 400 brands across Canada.

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<https://www.uvic.ca/gustavson/brandtrust/assets/docs/2023/gustavson-brand-trust-2023-final.pdf>