

## **The Impact of Advertising on Corporate Value**

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### **Abstract:**

This study analyzes the impact of a significant reduction in advertising expenses and changes in advertising media during the COVID-19 pandemic on corporate value. Using regression analysis based on methods employed in previous studies, we examined data from Japanese companies in 2020. The results indicate that advertising expenses continue to show a positive correlation with corporate value, reaffirming the important role advertising plays in the market evaluation of companies.

### **Keywords:**

Advertising Expenses, Corporate Value, COVID-19, Regression Analysis, Japanese Companies.