Brand Finance® Journal

GLOBAL BRAND INTELLIGENCE SINCE 1996

MARCH | 2024

The Rise of Local Brands

RECORD-BREAKING BRAND VALUES FOR TOP 500 BANKS

Contents

Brand Finance Journal 2024 Banking 500

Foreword

***by David Haigh**, Editor-In-Chief, Chairman & CEO, Brand Finance*

In pursuit of higher returns, bankers have often been innovators, creating new ways of providing places to lodge wealth, transfer money and provide credit. At the same time, they have also been widely considered greedy, anti-social, and often untrustworthy - a necessary evil to keep trade and personal finance flowing.

What most customers don't appreciate is that banking is inherently risky, more so in certain environments. Markets lacking in prudence and rigorous oversight create a friendly environment for bank runs and bank failures.

In pursuit of higher returns, bankers created fractional reserve banking, paper money, trade finance, bonds, mortgages, credit cards and in more recent times cryptocurrency. All of these innovations create risks unless carefully managed, as demonstrated by the last big financial crisis in 2008.

Why the history lesson? We seem to be at an inflection point in terms of innovation, regulation, and trust.

Those swanky reassuring branch networks supported by friendly customer service personnel are rapidly disappearing, just as we enter a recessionary period where bank failure is increasingly likely. Just last year, Credit Suisse failed in Europe, as did American banks Silicon Valley Bank, Signature Bank and First Republic Bank.

Money is now substantively electronic. Bank relationships are increasingly remote and online. The customer is being disintermediated, and soon AI will mean that most banking 'relationships' won't even involve human contact.

"Why the history lesson and the reminder that banking is inherently risky? Because we seem to be at an inflection point in terms of both innovation, regulation and trust."

As a result, many bank brands are struggling to maintain their relationship with customers, particularly their retail customers. In many categories, customers genuinely love their favourite brands, but this is not usually the case for banks. Vernon Hill, the founder of Metro Bank, famously asserted that he didn't want customers, he wanted fans, although its subsequent travails rather undermined this ambition! But from a branding perspective, he had the right idea.

Banking has become one of the weakest categories for customer brand trust and love.

This creates real opportunities for challenger brands in banking and financial services. Apart from new players like Revolut and Monzo, the conditions are right for non-financial institutions to usurp traditional banking relationships. But challenger brands have struggled to make real breakthroughs and non-bank players appear reluctant to step in 'where angels fear to tread.

This is probably why we are seeing a growth in popularity for smaller regional and one-country bank brands at the expense of the big monolithic global brands that used to be in vogue.

Our research shows that strong national bank brands are filling the vacuum of customer trust. I believe we will see much more of this over the next few years as disengaged customers look for a bank partner that offers a greater feeling of affinity, security, and trust.

Introduction

by Joy Macknight, *Guest Editor, Brand Finance Journal*

When asked how banks can improve brand value, most chief marketing officers have long pointed to customer trust as one of the main pillars of a strong brand.

Today, in addition to trust, there is also a focus on articulating a sense of purpose, as well as delivering products and services when, where and how the customer wants to access them.

So while making meaningful connections with customers is the key to building a strong brand, it is crucial that a brand's promise, delivery and customer experience all intersect and are consistent.

Clearly, the biggest brands in the global banking industry continue to win the hearts and minds of customers, as illustrated by the increase in the Top 500's aggregate brand value for the third consecutive year.

However, the banking industry shouldn't be content to sit on its laurels. There are many emerging challenges for traditional brands, including gaining visibility and relevance though digital marketing. This requires investment, new skills and a shift in the mindset across the whole bank.

As such, banks are deploying emerging technology, such as artificial intelligence, to help them connect to their customers in new ways. The key to success is in seamlessly combining energised employees and cutting-edge technology to deliver relevant services and personalised experiences that actually help customers in the moments that matter.

Top 500 Banking Brands

The world's top banking brands have registered a third year of growth, which is a testament to their ability to maintain customer trust in a highly competitive environment.

***by Joy Macknight**, Guest Editor, Brand Finance Journal*

For the third year running, the Top 500 Banking Brands has registered an expansion in aggregate brand value. This year, the ranking saw a 2.3% rise, bringing the total value to a record-breaking $1.44 trillion – almost double what it was a decade ago.

"Average brand strength has improved across the sector largely due to improved brand familiarity, consideration and reputation, according to our global research," says David Haigh, chairman and CEO of Brand Finance. "Additional factors, such as higher revenues, coupled with equity analysts being more optimistic on revenue growth in the future than they were this time last year, are the main drivers of brand value improvement."

He also points to the fact that higher interest rates have boosted revenue figures in the short term, and improvements in digital capabilities have increased customer acquisition and decreased costs for banking brands.

Importantly, the Chinese banking sector (including Hong Kong, Taiwan and Macau) has recovered from its aggregate brand value contraction in the previous ranking. This year it expanded by 2% to $449.8 billion.

The nation, which has topped the country table for the past eight years, now sports 74 institutions in the ranking, overtaking the US with 72 (which is 9 less than in the 2023 ranking). Almost two-thirds of the Chinese lenders in the ranking increased their brand value over the course of 2023.

"Although the Chinese economy has experienced headwinds over the past 18 months, particularly as a result of the property market downturn in the country, Chinese banking brands have strong reserves and can lean on central government support if required," says Haigh. "The economy began to recover throughout 2023, which is reflected in higher brand values for Chinese banking brands year on year."

Additionally, Chinese banks have benefited from higher interest rates leading to higher net interest income and net revenues, he adds. "The asset and wealth arms of many banking brands in China have been benefitting from a growing middle class and an affluent class in mainland China. Innovation and digitisation have resulted in improved customer experience, reflected in higher perception scores according to Brand Finance research."

The US, in second place in the country table with $332.2 billion in aggregate brand value, has seen a slight drop (1%) following two consecutive years of expansion. Thirty-one of its banks in the ranking saw decreases in brand value.

Only 11 of the top 50 countries experienced decreases in aggregate value, led by Russia (69%), Malaysia (20%) and Nigeria (14%) .

Unsurprisingly due the international sanctions imposed on Russia, the country's two largest brands – VTB and Sber – figure at the top of the fallers in brand value by percentage, with 91% and 63% plunges, respectively.

Hungary managed to increase its brand value by the greatest amount among the top 50 countries, a feat accomplished single-handedly by OTP Bank. The country's sole lender in the ranking jumped 58%, which positions it among the top 20 climbers by percentage increase. This helped the country's largest commercial bank move up 46 places in the ranking to 177th.

There are 31 new entrants to the ranking, compared to 19 in the previous edition. Malaysia's CIMB Group is the highest placed new entrant, jumping into the ranking at 134th place.

ICBC'S REIGN CONTINUES

China's 'big four' remain well ahead of their US counterparts, with Industrial and Commercial Bank of China (ICBC) comfortably keeping the title as the world's biggest banking brand for the eighth consecutive year, with a 3% increase to $71.8 billion.

According to an ICBC spokesperson, during the past year the bank focused its efforts on promoting high-quality development, with the "strong, excellent and large" development pattern beginning to take shape. In addition, awareness of the well-established brand "By Your Side and as Your Trust" was further enhanced.

As such, the group's assets and the balance of deposits and loans hit record highs. "With solid efforts, the images and connotations of strategic brands such as D-ICBC, Green Bank, mobile banking and inclusive finance were made known to more people," says the spokesperson. "In 2023, ICBC was also involved, as the exclusive bank sponsor, in the Asian Games and the World University Games, continuously deepening the public welfare brand of the group and empowering its business development."

Its compatriots China Construction Bank, Agricultural Bank of China and Bank of China – in second, third and fourth place, respectively – also increased their brand value by single-digit percentages. China Merchants Bank, in 10th position overall, saw the biggest rise out of the five Chinese banks in the top 10 and almost broke into double-digits with a 9% increase.

Cathay United Bank saw biggest leap (90%) in brand value among this cohort, which allowed it to move up 116 positions to 253rd spot. It topped the table for climbers by rank and came in fourth in terms of percentage increase.

Global 10 by Brand Value

	Brand	Country	Brand Value 2024	Brand Value 2023
1	ICBC	China	$71,828	$69,545
2	China Construction Bank	China	$65,604	$62,681
3	Agricultural Bank Of China	China	$60,398	$57,691
4	Bank of China	China	$50,469	$47,336
5	Bank of America	United States	$37,256	$38,647
6	Wells Fargo	United States	$35,807	$32,970
7	Chase	United States	$35,807	$31,332
8	Citi	United States	$31,401	$30,551
9	J.P. Morgan	United States	$30,762	$31,807
10	China Merchants Bank	China	$26,644	$24,536

Global 10 by Brand Strength Index

	Brand	Country	BSI 2024	BSI 2023
1	BCA	Indonesia	93.8	92.9
2	Equity Bank	Kenya	92.5	92.4
3	Banca Transilvania	Romania	92.3	90.2
4	First National Bank	South Africa	92.3	93.0
5	Kenya Commercial Bank	Kenya	91.5	90.4
6	ICBC	China	89.8	86.4
7	Capitec Bank	South Africa	89.1	93.0
8	Vietcombank	Vietnam	89.1	90.8
9	Bank of China	China	88.9	86.8
10	CTBC Bank	China (Taiwan)	88.8	83.1

*The brand strength and value figures referred to in this article, along with our annual rankings from 2007 to 2024 are available via **brandirectory.com/banking***

Climbers by Percentage Change 2024 © Brand Finance Plc 2024

	Brand	Country	Brand Value Change
1	Charles Schwab	United States	+135.9%
2	First Citizens	United States	+115.5%
3	Landesbank Baden Wurttemberg	Germany	+112.8%
4	Cathay United Bank	China (Taiwan)	+90.4%
5	MCB Group	Mauritius	+86.6%
6	Old National Bank	United States	+80.2%
7	Umpqua Bank	United States	+79.0%
8	NH Bank	South Korea	+76.7%
9	Attijariwafa Bank	Morocco	+70.9%
10	Srisawad	Thailand	+66.4%
11	Indian Bank	India	+63.2%
12	Banco del Estado de Chile	Chile	+63.2%
13	OTP Bank	Hungary	+57.9%
14	77 Bank	Japan	+54.8%
15	BEKB | BCBE	Switzerland	+53.8%
16	VIB	Vietnam	+51.1%
17	Bank Sinopac	China (Taiwan)	+49.3%
18	Caixa Geral de Depositos	Portugal	+47.9%
19	Union Bank of India	India	+47.8%
20	ABN AMRO	Netherlands	+47.1%

Climbers by Rank 2024 © Brand Finance Plc 2024

	Brand	Country	Change in Rank
1	Cathay United Bank	China (Taiwan)	+118
2	Landesbank Baden Wurttemberg	Germany	+113
3	Old National Bank	United States	+107
4	Umpqua Bank	United States	+91
5	Indian Bank	India	+87
6	MCB Group	Mauritius	+84
7	Attijariwafa Bank	Morocco	+80
8	Coventry Building Society	United Kingdom	+72
9	BEKB | BCBE	Switzerland	+71
10	Srisawad	Thailand	+70
11	First Citizens	United States	+68
12	VIB	Vietnam	+67
13	TSB	United Kingdom	+66
14	Maritime Commercial Bank	Vietnam	+65
15	Chiba Bank	Japan	+60
16	QIIB	Qatar	+60
17	Halyk Bank	Kazakhstan	+58
18	77 Bank	Japan	+58
19	Flagstar Bank	United States	+57
20	Banco del Estado de Chile	Chile	+ 56

BOFA STAYS THE COURSE

Despite a slight drop (4%) in brand value, Bank of America (BofA) maintains its fifth-placed spot overall and remains the premier US banking brand for the fourth year running, with a value of $37.3 billion. However, Wells Fargo – in sixth place overall – is closing the gap on its compatriot, with a 9% increase to record a brand value of $35.8 billion.

Chase attains the largest rise (14%) in brand value among the top five US lenders. This boost allowed it to move up one place to seventh. Chase is followed by Citi, in eighth place, while J.P. Morgan dropped two positions to ninth with a 3% decrease in brand value.

But it's Charles Schwab that tops the percentage increase table, with a 136% jump in brand value, reaching a total of $12.1 billion. This allowed it to move up 37 positions to 24th spot, entering the top 25 for the first time.

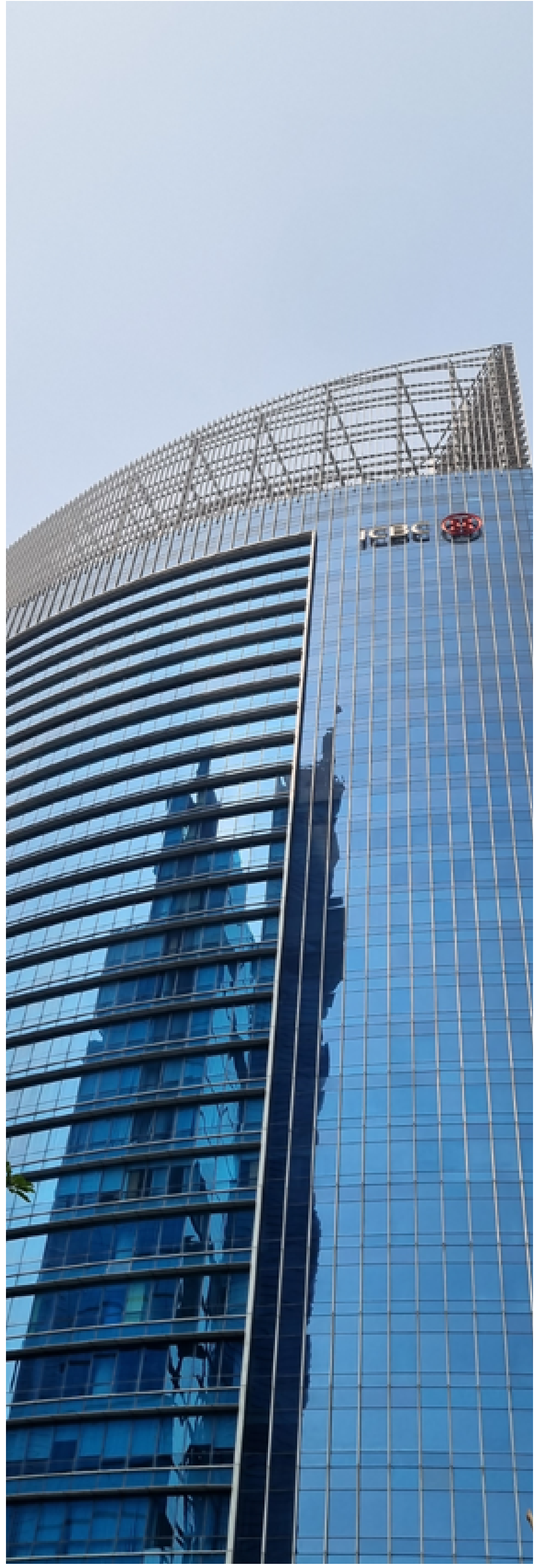
Schwab, which provides a full range of brokerage, banking and financial advisory services, celebrated its 50th anniversary in 2023 by launching several targeted initiatives, including an online innovation, a brand activation in partnership with Ford and PGA, and a client survey.

In a November 2023 statement, Schwab's CEO and co-chairman Walt Bettinger said: "Technology has removed nearly all barriers to investing, and the next logical step is to provide true personalisation to every single investor. That said, technology will never eclipse the human touch. For half a century, our dedicated Schwab professionals have put the interests of our clients first and foremost, and I'm confident our culture of service will continue to set us apart over the next 50 years."

EUROPE: REASON FOR OPTIMISM

The largest banking brand in Europe remains HSBC, with a brand value of $20 million. A 1% increase in brand value was enough to allow the UK-headquartered bank to overtake Canada's TD and regain the 11th spot globally, following two years in 12th position.

The HSBC brand received a boost following the £1 acquisition of the UK subsidiary of the failed Silicon Valley Bank in March 2023. Three months later, it rebranded Silicon Valley Bank UK as HSBC Innovation Banking and set out plans to grow the rebranded entity – which serves the start-up community – in the US, UK, Middle East and Asia.



While the Europe banking industry has been stuck in the doldrums the past few years, this year saw many countries experience robust brand growth, with an aggregate improvement of 3.2% for the region. For example, the larger markets of France, the Netherlands and Spain have expanded their brand value by around 10% each.

SANTANDER'S STRENGTH

Recording the biggest rank increase among the top 20 banking brands globally, Spain's Banco Santander has moved up four places to 13th. The lender saw a 12% increase in its brand value, to $18.9 billion.

According to Juan Manuel Cendoya, global head of communications, corporate marketing and research at Banco Santander, the bank has modified its brand strategy from being flexible with local branding and campaigns towards a global brand strategy to accompany the operational and business strategy, and act as a lever for transformation.

"To do this, we are simplifying our brand portfolio and defining a truly global and consistent positioning for the brand," he explains. "This transformation implies a very significant change and will have an impact on both internal and external stakeholders. It has been led by top management: Ana Botín, executive chair, and Hector Grisi, CEO, who are the leaders and main sponsors of the group's strategic communication, brand positioning and reputational initiatives."

Reflecting on Santander's most successful brand campaign in 2023, Cendoya highlights a few at the global level that are helping the bank leverage its global positioning. "Within sponsorships, we worked on key assets such as Ferrari and F1 with 'Santander Lap Zero', as well as League of Legends competitions under the 'Level up your dreams' programme," he says.

GERMANY'S DOUBLE-DIGIT GROWTH

Germany's aggregate brand value jumped up 21%, allowing it to move up two places to 18th in the country table. Its three biggest brands – Deutsche Bank, Commerzbank and DZ Bank – saw jumps of 24%, 36% and 19%, respectively.

But it is Landesbank Baden-Württemberg (LBBW), a mid-sized universal bank which serves companies, retail and institutional customers, and savings banks, that has made the biggest improvement among the German – as well as European – lenders. It increased its brand value by 113% and leapt 111 positions in the

overall ranking to reach the 209th spot, earning it a place in both the percentage and rank climbers' tables.

According to Angela Brötel, head of corporate communications, marketing and board of management of LBBW, the biggest challenge over the past year was – and continues to be –supporting its customers as a reliable partner in their sustainable transformation. "However, this is also our greatest opportunity," she adds. "We know our customers and their industries and have long-term owners at our side. This means we have all the prerequisites to accompany the changes in the best possible way."

In 2023, LBBW repositioned itself as a modern workplace for existing and potential employees with the largest employer branding campaign in its history. "This requires the best talent in the country, as the bank is tackling the major transformation issues of our time," says Brötel. "At the same time, LBBW is a workplace where employees can feel comfortable, as it emphasises the importance of human interaction."

To attract additional attention, the bank reactivated a special influencer from its history using artificial intelligence (AI). Brötel explains: "Over 200 years ago, Katharina von Württemberg was brave enough to launch a bank in response to a famine.

Since autumn 2023, Katharina has also been sharing her thoughts on LinkedIn, thanks to LBBW and AI technology. As a virtual influencer, Katharina provides insights into the bank's work and successfully addresses the issues that move professionals and young professionals alike."

THE YEAR AHEAD

Haigh sees diverse challenges for banking brands in the next 12 months. For players in developed economies, increased competition from traditional industry players and non-traditional players, regulatory changes, and lower net interest margins, all point to a potential convergence in the industry.

For those in developing markets, there is more opportunity for growth among the unbanked, but different challenges exist in the form of a lack of financial inclusion or literacy, assessing credit risk effectively, and a lack of banking infrastructure.

He also points to the useful deployment of data analytics. "Navigating legacy systems, privacy controls and other barriers to effective use of data analytics will be a challenge that banking brands must overcome if they are to successfully personalise products and services to customers and provide the best user experience possible," Haigh says.

Navigating the road ahead will necessitate a bank to remain true to its core purpose. According to LBBW's Brötel, the bank's goal for 2024 is "to continue to establish itself as the preferred banking partner for business customers, even in an increasingly challenging economic environment. To achieve this, an image campaign is planned for 2024 that addresses the needs of our target groups and proves that LBBW is the right partner."

ICBC, in honour of its 40th anniversary, plans to remain committed to the "financial development path with Chinese characteristic." and push forward reform and development in the new journey, according to the spokesperson.

"ICBC will continue to support, through brand building, the whole bank in developing technology finance, green finance, inclusive finance, pension finance and digital finance, and continue to strengthen its brand value creation ability, to build confidence in and gather strength for the high-quality development of the bank," explains the spokesperson.

According to Cendoya, Santander's brand value will be strongly linked to its ability to deliver on the strategy it has defined for both the business and the brand.

"The key to increasing our brand value will be to implement a global operating model for marketing, to implement common positioning, and to identify the right assets and experiences to make it tangible," he says. "Nathalie Picquot, head of corporate marketing, brand engagement and digital experience, is leading on this, and I am convinced it will be a success, leading not only to higher brand value but also to a stronger brand."

Top Bank CEOs: Brand Finance 2024 Brand Guardianship Index

In 2024, some CEOs are scrutinised like celebrities. The Brand Guardianship Index celebrates CEOs who balance the needs of commercial success, long-term brand building and personal reputation management.

In the Brand Finance Brand Guardianship Index 2024 (BGI), 10 out of the world's top 100 CEOs – or brand guardians – hail from the banking sector. The BGI recognises CEOs who are sustainably building business value by balancing the needs of all stakeholders: employees, investors, and society.

Many of this year's top banking brand guardians demonstrate stability, focusing on steadfast leadership and long-term tenures.

Another trend is that many of the sector's CEOs are also longstanding stakeholders, a testament to their commitment to their brands' growth and prosperity.

Banking brand guardianship is not just about steadfastness, though. Digitisation and tranformation factor prominently among this year's CEOs, a vital priority as consumers increasingly seek convenience without sacrificing simplicity and accessibility.

No.1 Sashi Jagdishan

HDFC Bank, CEO

After climbing 48 ranks in the Brand Finance Brand Guardianship Index (BGI) 2024, HDFC Bank CEO Sashi Jagdishan has become banking's top-ranked CEO. Jagdishan has been part of HDFC Bank since 1996, positioning himself as an integral part of HDFC Bank's culture. Having entered the role of CEO in 2020, he was reappointed in 2023 for another three years, showcasing his critical role in HDFC Bank's path to growth. With ambitions for robust growth in the upcoming years, his focus will be on shifts from sales management to relationship management.

No.2 Dinesh Kumar Khara

State Bank of India, CEO/Chairman

The ascent of Dinesh Kumar Khara, CEO/Chairman of State Bank of India, in the ranks has been notable, with a climb of 1 position, now ranked second within the banking industry. This achievement follows the confirmation of his extended tenure at State Bank of India. In August 2023, it was announced that Khara's tenure would continue for another year, aligning with the bank's current policy that permits chairpersons to serve until the age of 63, considering Khara's current age of 62.

No.3 Piyush Gupta

DBS, CEO

DBS's CEO, Piyush Gupta, has seen a decline in his ranking this year, dropping from first in the Brand Guardianship Index banking sector to third. Under Gupta's leadership, the Singaporean bank has been addressing challenges stemming from a turbulent 2023 marked by digital disruptions caused by software glitches in third-party vendor systems and errors by the bank's personnel. Despite this, DBS has recorded a 5% increase in brand value this year to \$11.0 billion and has jumped up four spots in the Banking 500 ranking to claim 25th position.

No.4 Vincent Delie

First National Bank, CEO

As a new entrant in Brand Guardian Index (BGI) 2024, Vincent Delie has made significant progress in entering the BGI banking ranks. However, the ascent is not reflected in the bank's overall brand value, which has declined 10% year-on-year. Delie underscores the pivotal role of investing in his team as an investment in the company's future. His commitment to fostering professional growth and development is evident in the comprehensive support provided to employees, including leadership development programmes, diverse learning opportunities, and networking events.

No.5 Matt Comyn

Commonwealth Bank, CEO

Australia's Commonwealth Bank CEO, Matt Comyn has made a significant leap in the ranking up from 15th to fifth. The ascent is not reflected in the bank's overall brand value, which has declined 12% year-on-year to \$6.8 billion, simultaneously dropping from 49th to 43rd in the Banking 500 ranking. The bank recently fell short of analyst expectations despite reporting a hefty A\$5 billion cash profit, which Comyn attributed to the economy's exposure to downside risks, noting that cash-strapped consumers are scaling back their spending habits.

No.6 Ala'a Eraiqat

ADCB, CEO

ADCB's CEO Ala'a Eraiqat, maintained the same ranking among banking peers this year. The bank's brand value also increased by 8.7% to \$2.9 billion. Under Eraiqat's leadership, as the ADCB Group CEO and Al Hilal Bank Chairman, strategic partnerships and digital initiatives have propelled ADCB's growth and improved customer experience. Through the innovative collaboration with Nomo, a subsidiary of Boubyan Bank, ADCB now offers Shari'ah-compliant digital banking solutions to UAE residents. This partnership facilitates seamless access to UK-based multi-currency accounts and home financing through smartphone applications.

No.7 Brian Moynihan

Bank of America, CEO

Assuming leadership in 2010 in the aftermath of the global financial crisis, Bank of America's CEO Brian Moynihan has successfully navigated the bank through both the COVID-19 pandemic and the recent tumult in the US banking sector, marked by the failure of several regional lenders. Leader of the world's fifth most valuable bank and the most valuable bank outside of China, Moynihan has cited the investment banking arm of Bank of America as an area of importance in the coming year, noting a robust pipeline of activity.

No.8 Carlo Messina

Intesa Sanpaolo, CEO

Intesa Sanpaolo's CEO Carlo Messina has seen a rise in the rankings, jumping 34 spots to secure the eighth position. Taking over as CEO in 2013, Messina has stressed his long-term commitment and highlighted the importance of technological innovation in Intesa Sanpaolo's growth strategy. This includes initiatives like deploying a new cloud-based core banking platform, isytech; launching the group's digital bank; and investing in artificial intelligence. He has also mentioned the bank's aim to strengthen its wealth management sector to maintain profitability, especially with anticipated interest rate decreases.

No.9 Milton Maluhy Filho

Itaú, CEO

Assuming the helm as CEO of Brazilian bank Itaú in February 2021, Milton Maluhy Filho brings with him nearly two decades of experience within the institution, having held various roles since 2002. Maluhy Filho ascended to partner status in 2011 at just 35 years old. Since taking charge, he has been dedicated to advancing the bank's digital services and expanding its appeal to Gen Z customers. As the foremost financial institution in Latin America, Itaú has thrived under his leadership, consistently delivering robust financial performances, and maintaining its prominence across the region.

No.10 Sim Tshabalala

Standard Bank, CEO

Sim Tshabalala, CEO of Standard Bank Group, has led the lender to champion gender equality and women's empowerment. Under his leadership, Standard Bank has become an invaluable partner in supporting initiatives such as the Top Women Conference, which celebrates the achievements of women leaders and organisations that empower them. Additionally, he has led the bank to embrace digital transformation and innovate in response to evolving customer needs. Under his leadership, Standard Bank Group has entered into extended agreements with technology partners like Salesforce to enhance its digital capabilities and deliver personalised solutions to clients.

More information on our CEO study, the "Brand Guardianship Index" can be found via ***brandirectory.com/brand-guardianship***

Local Brands Prove Stronger than Global Brands

Being a national champion allows for more efficient brand management, and can also lead to higher levels of familiarity and comfort among a local audience when selecting a bank from available brands.

***by Joy Macknight,** Guest Editor, Brand Finance Journal*

A common tip to increasing brand strength is to stay close to the customer to better understand their needs. As such, it should come as no surprise that local and regional banks are performing as well as – and, in many cases, outperforming – global banks in terms of positioning their brand in the hearts and minds of customers.

According to Brand Finance research, the significant differences in brand strength across continents and regions is largely attributable to the fact that many banks with very high brand strengths only operate in one market and are, therefore, much more attuned to national trends.

David Haigh, chairman and CEO, Brand Finance, says: "Strong brands often exist in single markets where they are dominant and the competition is limited.

On the contrary, expanding a brand into multiple markets will add brand value but may risk diluting brand strength with exposure to more competitors in the different local markets, as well as to the challenges of multi-market brand management."

UK CHAMPION

Following the 2008 global financial crisis, Lloyds Banking Group made a strategic decision to concentrate on its home market, which allows it to be more closely tuned into the changing needs of UK customers.

"Brands aren't valuable or useful if they aren't relevant to their customers," emphasises Suresh Balaji, the group's chief marketing officer (CMO).

"Being UK-focussed lets our brands have a more meaningful and relevant presence for our customers to see, whether that is helping small business and startups, helping under-represented groups get into entrepreneurship, helping people save for, buy and protect their belongings, or by campaigning to end homelessness and increase social housing. We can do all of these things deeply and well by being committed to one market."

He continues: "Our deep knowledge of the UK also enables our multi-brand portfolio which lets us create relevant products and services tailored to various customer segments. So in short: being local makes us relevant which allows us to build meaningful relationships with our customers and adds value to our brands."

Balaji adds that that brands are not built through advertising alone but are the sum-total of all experiences that a customer has with the bank. "Building strong brands through great experience is only possible if our culture makes us strive to create the best experience for customers all of the time. If we do this then our brands can stand out to people, mean something positive, and be the first port of call for money advice, help and support through the ups and downs of life."

AFRICAN EXPERTISE

There are some banks that manage to operate in several countries and still create a tailored approach. For example, Absa Group is a successful regional player, operating in its home market of South Africa as well as 11 other African countries. The group's CMO & CAO, Sydney N Mbhele, agrees that making meaningful connections that resonates with customers is the "heart and soul" of building a strong brand.

"We have now injected a seamless experience, underpinned by strong empathy into our offering. Our new brand promise is a declaration of our intent that our customers are much more than mere account numbers, they matter to us and so do the stories behind the individuals. Gaining this context will allow Absa to serve them in a more meaningful manner," explains Mbhele.

"The building of a solid brand is not a marketing exercise of function – it should be a company-wide affirmation of the inherent promise that is being made to the market," he adds. "From an Absa point, our journey to a more human-centred approach to banking entailed taking the entire company towards this renewed vision. This journey is also an ongoing conversation with our customers about their experiences and their needs."

Last year Absa updated its internal corporate purpose to 'Empowering Africa's tomorrow, together one story at a time', and Mbhele says that it was important that the bank's brand reflect this internal shift.

"The reimagining of the brand follows a detailed review of customer insights, feedback and research. Our research pointed to the fact that customers wanted to experience more human-centred empathy, and to have seamless experiences in every transaction, and in the moments that matter," he explains. "What this meant is that we had to adapt to the changing needs and preferences of our customers, so that we can provide personalised and relevant banking experiences to support their life stage, goals, and preferences."

To this end, storytelling and meaningful connections are the "name of the game" in 2024, Mbhele adds. "Absa is making a step-change throughout the organisation; one that will involve enhancing the value of our products, improving our levels of customer service, and vastly improving our capacity to deliver banking solutions that will be timely and relevant to our customers throughout their lives. In doing this we hope to become an inseparable, integrated and seamless part of their lives," he says.

REGIONAL DIFFERENCES

While brand value is a direct measurement of the monetary value of the asset that is called the brand, Brand Finance uses brand strength as a measurement of the overall health of a brand, reflecting where the brand sits in the hearts and minds of customers and the wider market using relevant emotional and rational key performance indicators.

Overall, African and Asian banking brands, on average, have the strongest brand strengths in the Brand Finance study. "This is largely due to both continents having many strong national players in each respective national market," says Haigh.

There are four African brands – Equity Bank, First National Bank, Kenya Commercial Bank and Capitec Bank – among the top seven strongest banking brands. On average, the Brand Strength Index (BSI) of the 19 African brands that appear in the Top 500 Banking Brands 2024 ranking is stronger than any other continent.

But looking at the top 20 brands by BSI per continent, Asia's banking brand average comes out ahead of Africa.

The Asian cohort is led by Bank Central Asia (BCA), which is the strongest brand among the Top 500 Banking Brands, with a BSI score of 93.8 and an AAA+ rating. The lender provides commercial banking and other financial services in Indonesia.

The world's most valuable brand, ICBC, is the second strongest brand in the region and operates primarily in the Chinese market, while Vietnam's Vietcombank ranks third. Bank of China, State Bank of India, HDFC Bank and Vietin-Bank are some of the other strong Asian national players in the ranking.

In contrast, North America and Europe exhibited a lower average BSI when compared to the other regions, according to Brand Finance research.

Haigh explains: "Many banks in these regions conduct operations across multiple countries beyond their domestic markets. Most of the global banks from both of these regions have a lower brand strength in some of the international markets in which they operate, pushing down the overall BSI score achieved."

For example, a global bank like Barclays, which is a dominant bank in the UK, would have to show the same dominance in other markets if it is to maintain the same brand strength outside the home market, he explains.

However, a local bank would be able to maintain a stronger BSI due to its concentrated presence in the home market, while being able to manage the brand in one market successfully due to the deep knowledge regarding the nation and its people.

Home Advantage: An Analysis of Banking Brand Strength and Value by Region

***by Annie Brown**, General Manager, Brand Finance*

Brand Finance has analysed banking brands' internationality to better understand their positioning and performance in an increasingly globalised market. This comprehensive investigation hinges on a modified Herfindahl-Hirschman Index (HHI) to gauge the international footprint of banking brands.

A score of 0% on this modified HHI signifies that a brand is operating solely within a single market, while a figure approaching 100% suggests a brand's revenue is evenly dispersed across numerous markets and regions. This metric helps to provide a useful tool to evaluate how banking brands perform and compete on the global stage.

The analysis reveals a significant variation in average brand internationality across different regions, with Europe, North America, and Africa the leaders in terms of number of bank brands which cross national boundaries. This variation is not merely a reflection of the number of markets these brands operate in but also highlights the nature of their operations.

In many instances, a brand's internationality is a by-product of robust business-to-business operations that lay the groundwork for potential retail ventures. Specifically, in Africa, internationality, though comparatively modest, is buoyed by strong revenue streams from home markets complemented by burgeoning brand activities across multiple other regional markets. In North America, a strong correlation exists between brand strength and internationality: the biggest (by revenue) and strongest (by Brand Strength Index score) North American banks are regional or global operators. This relationship, however, does not uniformly apply across all regions. In Europe and Africa, a vast international footprint does not necessarily equate to strong brand strength.

This discrepancy is particularly evident in Africa, where seven out of the top 10 brands are regional players boasting extensive footprints. Yet, their brand strength predominantly hinges on their strength and performance in home markets despite operating in multiple jurisdictions.

When examining the global arena, the dominance of brands from the Asia-Pacific (APAC) region and Africa among the top 10 strongest banking brands is striking. These brands are typically the leading national brands within their home markets, with some maintaining a modest regional presence in additional markets. This dominance underscores the significance of robust national performance as a cornerstone for brand strength, even in the context of international expansion.

Brand Finance research has found that banks in different regions have very different brand strength ratings. Understanding how customers perceive bank brands in different regions is useful to strategic leaders who want to grow their banking brands sustainably and effectively.

The BSI is for assessing banking brands' market impact and consumer perception. Notably, the surveyed banking brands from APAC, Africa, and Europe emerge as leaders, boasting average BSI scores of 89, 87, and 84, respectively.

These figures underscore the robust brand equity and consumer attitude to banks within these territories. Conversely, the Middle East and North America present lower BSI scores of 79 and 77. There are a number of possible explanations for the scores, for instance the very long tail of smaller bank brands vying for customer attention in the USA versus in the UK.

However, North America distinguishes itself through exceptionally high consumer loyalty levels (8.3) compared to the Middle East (4.9), indicating a deeper brand-consumer connection. This offers opportunities for bankers to use differing loyalties to manage consumer deposits in a changing interest rate environment.

Africa shines in the realm of brand investment, particularly regarding people, with a score of 9.8 in perceptions of 'Ease of Dealing' and 'Customer Service'. These dimensions are crucial drivers of brand consideration in the region, highlighting the importance of human-centric service and operational excellence.

However, African brands grapple with the lowest analyst recommendations, suggesting a perception of higher risk for investors. Nonetheless, for leading brands like Equity and KCB of Kenya, there lies a potential goldmine, given their strong BSI and burgeoning analyst endorsement, indicating promising growth and investment returns.

Across the banking sector, Environmental, Social, and Governance (ESG) efforts have sometimes surprising impacts, as indicated by drivers of brand reputation. Certainly, ESG is a key driver of overall reputation, but a brand's ESG efforts are not a major driver of consumer retail banking choices.

Banks in the African, APAC, and Middle East regions rate higher than Europe and North America in ESG, reflecting their critical role in driving financial inclusion and supporting social development in emerging economies. This aligns with the broader expectation for the corporate sector, especially banks, to act as pivotal agents of social and environmental progress.

This analysis underscores the intricate dynamics shaping banking brands' performance across different global regions. The interplay of BSI, consumer loyalty, brand equity, and ESG efforts paints a complex picture of challenges and opportunities.

Top 50 by Total BV by Country 2024

	Country	Brand Value 2024	Brand Value Change
1	China	$449,840	+2.1%
2	United States	$331,817	-1.5%
3	Canada	$71,360	-2.2%
4	United Kingdom	$66,617	+1.5%
5	France	$38,387	+9.6%
6	India	$37,163	+21.4%
7	Spain	$35,244	+11.4%
8	Japan	$34,098	+7.7%
9	Australia	$26,583	-1.4%
10	Brazil	$24,760	+2.9%
11	South Korea	$22,618	+14.2%
12	Singapore	$21,647	+0.9%
13	Netherlands	$20,987	+10.1%
14	Switzerland	$20,742	-8.0%
15	Italy	$18,952	+18.2%
16	Saudi Arabia	$17,423	+4.8%
17	UAE	$17,326	+10.3%
18	Germany	$16,251	+20.9%
19	Indonesia	$15,592	+12.5%
20	Vietnam	$13,370	+18.8%
21	Sweden	$13,172	+5.0%
22	Qatar	$11,347	+9.9%
23	Thailand	$9,253	+3.0%
24	Malaysia	$9,228	-20.0%
25	Austria	$8,361	+22.0%
26	Belgium	$7,589	+13.1%
27	South Africa	$7,515	-2.7%
28	Philippines	$7,316	+14.8%
29	Israel	$7,094	+12.6%
30	Poland	$5,593	+3.3%
31	Russia	$5,335	-68.9%
32	Denmark	$4,638	+13.8%
33	Turkey	$4,053	+13.8%
34	Kuwait	$3,745	+18.2%
35	Norway	$3,710	-5.4%
36	Colombia	$3,460	+25.0%
37	Chile	$3,444	+25.5%
38	Ireland	$2,619	-4.6%
39	Mexico	$2,618	+15.0%
40	Portugal	$2,306	+25.8%
41	Egypt	$1,372	+12.3%
42	Nigeria	$1,350	-27.5%
43	New Zealand	$1,350	+4.1%
44	Hungary	$1,348	+57.9%
45	Czech Republic	$1,289	+15.4%
46	Morocco	$1,256	+13.4%
47	Peru	$1,162	+31.4%
48	Romania	$1,133	+21.0%
49	Iran	$893	+17.7%
50	Kenya	$794	-12.9%

North America 10 © Brand Finance Plc 2024

	Brand	Brand Value 2024	Brand Value 2023
1	Bank of America	$37,256	$38,647
2	Wells Fargo	$35,807	$32,970
3	Chase	$35,807	$31,332
4	Citi	$31,401	$30,551
5	J.P. Morgan	$30,762	$31,807
6	TD	$18,961	$20,404
7	Goldman Sachs	$17,833	$18,603
8	Capital One	$16,974	$18,348
9	RBC	$16,420	$14,742
10	Morgan Stanley	$13,306	$14,215

LatAm 10 © Brand Finance Plc 2024

	Brand	Brand Value 2024	Brand Value 2023
1	Itaú	$8,334	$8,717
2	Banco do Brasil	$5,454	$4,904
3	Bradesco	$5,014	$5,092
4	Caixa	$2,862	$3,090
5	Banorte	$1,864	$1,495
6	Bancolombia	$1,800	$1,394
7	Banco del Estado de Chile	$1,488	$912
8	Banco de Chile	$1,412	$1,331
9	Nubank	$1,354	$1,042
10	BCP	$789	$573

Africa 10 © Brand Finance Plc 2024

	Brand	Brand Value 2024	Brand Value 2023
1	Standard Bank	$1,966	$1,748
2	First National Bank	$1,391	$1,540
3	Absa	$1,376	$1,492
4	Investec	$1,041	$992
5	Nedbank	$858	$1,021
6	Attijariwafa Bank	$834	$488
7	National Bank of Egypt	$655	$478
8	Capitec Bank	$539	$620
9	Access Bank	$475	$463
10	Equity Bank	$450	$532

While APAC, Africa, and Europe lead in brand strength, the nuances of consumer loyalty, brand investment, and ESG performance across all regions highlight the need for tailored strategies that resonate with local market demands and global sustainability goals.

The more markets a brand operates in, the more difficult it is to ensure consistent brand positioning, messaging, and delivery in a way that resonates with all customers. Banking brands aiming to fortify their market position through expansion into new markets must have a nuanced understanding of the regions where they operate, but even armed with that knowledge, it is still challenging to gain market share outside of brand's home market when competing with local banks.

A notable variability in brand strength, as measured by standard deviations among the top 10 brands, is observed in South America and Africa.

This suggests that while multiple brands are recognised as strong within these regions, there remains substantial room for growth in terms of brand equity and market share.

For instance, Attijariwafa Bank in Morocco and Absa in South Africa are examples of brands with significant strength yet relatively small market shares. This variability reflects a vibrant competitive landscape where strategic initiatives can lead to considerable shifts in market position.

In South America, there is a pronounced variability in product offerings, encompassing both quality and variety. This indicates a market where consumer needs and preferences are diverse, and banks are continuously innovating to meet these demands. Such variability underscores the importance of a differentiated product strategy, one that caters to a broad spectrum of consumer needs to capture and retain market share.

North America exhibits considerable variability in the strategic placement of ATMs and branches, alongside the availability and functionality of websites and apps.

This suggests that top brands adopt varied approaches to ensure convenience and accessibility, reflecting the diverse consumer expectations and the importance of an omnichannel presence in maintaining competitive advantage.

Loyalty emerges as the measure with the greatest variance across all BSI metrics, indicating fickleness among consumers regarding their banking choices. This variability is especially pronounced in the Middle East, Europe, and APAC, posing a significant challenge to achieving market primacy.

In contrast, African consumers demonstrate higher presumed loyalty, attributed to the integration of traditional banking with fintech solutions that cater to a wide range of financial needs, thereby reducing the inclination to switch banks.

In Africa, the banking sector emerges as a bastion of consumer trust and reliance, ranking as the third highest industry by brand strength, when comparing the average brand strength of brands from different sectors. This remarkable positioning underscores the pivotal role that banking plays in the everyday lives of African consumers and highlights the robustness of local banking brands.

Compared to other locally developed brands in sectors such as retail, telecommunications, and consumer goods, banking brands hold significant sway over consumer preferences and loyalty.

The variability in brand strength, particularly in South America and Africa, reveals a landscape of intense competition and diverse consumer expectations. In South America, the focus on product quality and variety signifies a market driven by tangible value and innovation.

Conversely, Africa's variability in price points, including fair rates and value for money, alongside strategies targeting both mass consumers and premium segments, illustrates the complex balancing act required to cater to a broad consumer base where levels of financial influence vary widely.

This dichotomy between volume and value players underscores the unique challenges and opportunities within developing market economies, necessitating a dual system that promotes financial inclusion while catering to the financial services needs of the elite and formal business communities.

The contrast becomes starker when banking brand strength is juxtaposed with other sectors in Europe and North America.

European consumers exhibit a pronounced preference for brands in the apparel, automotive, and cosmetics industries, relegating banking brands to a lower echelon of consumer esteem.

Similarly, North American consumers display a strong affinity for domestically produced electronics and food brands, further diminishing the relative brand strength of banking entities.

This divergence highlights a critical challenge for banking brands in these regions: the need to reinvent and reposition themselves in the face of shifting consumer priorities and the rising prominence of other sectors.

APAC 10 © Brand Finance Plc 2024

	Brand	Brand Value 2024	Brand Value 2023
1	ICBC	$71,828	$69,545
2	China Construction Bank	$65,604	$62,681
3	Agricultural Bank Of China	$60,398	$57,691
4	Bank of China	$50,469	$47,336
5	China Merchants Bank	$26,644	$24,536
6	Postal Savings Bank	$18,276	$17,039
7	Bank of Communications	$18,255	$18,947
8	China CITIC Bank	$13,325	$12,621
9	DBS	$11,031	$10,509
10	Ping An Bank	$10,762	$12,448

MENA 10 © Brand Finance Plc 2024

	Brand	Brand Value 2024	Brand Value 2023
1	QNB	$8,404	$7,666
2	Al-Rajhi Bank	$6,401	$5,658
3	SNB	$4,425	$4,326
4	Emirates NBD	$3,870	$3,899
5	FAB	$3,846	$3,943
6	ADCB	$2,855	$2,627
7	Dubai Islamic Bank	$2,285	$1,908
8	Riyad Bank	$2,061	$1,755
9	Mashreq	$1,449	$1,008
10	NBK	$1,428	$1,296

Europe 10

	Brand	Brand Value 2024	Brand Value 2023
1	HSBC	$20,047	$19,851
2	Santander	$18,908	$16,924
3	Barclays	$13,286	$12,383
4	BNP Paribas	$12,266	$11,207
5	UBS	$12,222	$9,769
6	ING	$10,017	$9,712
7	Standard Chartered	$8,038	$8,582
8	Intesa Sanpaolo	$7,986	$6,664
9	NatWest	$7,296	$7,670
10	BBVA	$7,206	$6,631

Islamic 10

	Brand	Brand Value 2024	Brand Value 2023
1	Al-Rajhi Bank	$6,401	$5,658
2	Dubai Islamic Bank	$2,285	$1,908
3	Kuwait Finance House	$1,387	$1,222
4	Masraf Al Rayan	$767	$588
5	Abu Dhabi Islamic Bank	$661	$567
6	Emirates Islamic Bank	$550	$449
7	Bank Mandiri	$392	-
8	Boubyan	$329	$255
9	QIIB	$314	$233
10	Qatar Islamic Bank	$199	$214

Top 10 by Investment Banking

	Brand	Brand Value 2024	Brand Value 2023
1	J.P. Morgan	$16,358	$16,700
2	Citi	$16,217	$15,788
3	Goldman Sachs	$14,194	$12,334
4	Morgan Stanley	$11,604	$10,764
5	Wells Fargo	$8,507	$8,006
6	Bank of America	$7,979	$10,387
7	UBS	$7,628	$2,972
8	ICBC	$7,093	$8,396
9	Bank of China	$7,049	$8,764
10	Barclays	$6,734	$5,816

Top 10 by Commercial Banking

	Brand	Brand Value 2024	Brand Value 2023
1	ICBC	$36,123	$34,087
2	China Construction Bank	$30,269	$26,844
3	Agricultural Bank Of China	$23,654	$23,359
4	Bank of China	$21,312	$17,333
5	Bank of America	$11,233	$12,492
6	Bank of Communications	$8,882	$8,694
7	Scotiabank	$7,674	$10,329
8	China CITIC Bank	$7,211	$6,350
9	HSBC	$7,163	$6,274
10	Wells Fargo	$7,004	$5,471

Top 10 by Retail Banking

	Brand	Brand Value 2024	Brand Value 2023
1	Agricultural Bank Of China	$33,869	$27,752
2	China Construction Bank	$31,043	$27,310
3	ICBC	$28,214	$26,723
4	Chase	$27,868	$23,312
5	Bank of China	$19,083	$17,134
6	Wells Fargo	$16,207	$15,364
7	Bank of America	$16,063	$14,828
8	Santander	$15,772	$14,438
9	China Merchants Bank	$15,421	$15,119
10	Postal Savings Bank	$12,776	$12,464

Top 10 by Credit Cards

	Brand	Brand Value 2024	Brand Value 2023
1	Capital One	$10,632	$11,588
2	Citi	$9,216	$10,213
3	Discover	$6,692	$6,835
4	Chase	$2,237	$1,078
5	Woori Bank	$1,832	$269
6	KB Financial Group	$277	$420
7	Hana Financial Group	$260	$336
8	E.SUN Bank	$245	$273
9	NH Bank	$237	$225
10	Hua Xia Bank	$209	$192

The brand strength and value figures referred to in this article, along with our annual rankings from 2007 to 2024 are available via ***brandirectory.com/banking***

Fallers by Percentage Change 2024

	Brand	Country	Brand Value Change
1	VTB Bank	Russia	-91.3%
2	Sber	Russia	-63.4%
3	Norinchukin Bank	Japan	-48.6%
4	PacWest	United States	-42.6%
5	Shizuoka Bank	Japan	-39.3%
6	Guangzhou Rural Commercial Bank	China	-32.1%
7	Bank AlJazira	Saudi Arabia	-31.7%
8	RBS	United Kingdom	-29.6%
9	Union Bank of Taiwan	China (Taiwan)	-26.7%
10	CITIC Securities	China	-26.6%
11	Alpha Bank	Greece	-26.5%
12	Zenith Bank	Nigeria	-25.6%
13	Natixis	France	-25.6%
14	Merrill	United States	-24.6%
15	Bank of Yokohama	Japan	-22.2%
16	GT Bank	Nigeria	-22.2%
17	KeyBank	United States	-21.8%
18	Comerica	United States	-21.7%
19	Bank Albilad	Saudi Arabia	-21.4%
20	Arab Bank	Jordan	-21.2%

Fallers by Rank 2024

	Brand	Country	Change in Rank
1	VTB Bank	Russia	-314
2	Norinchukin Bank	Japan	-118
3	PacWest	United States	-95
4	Shizuoka Bank	Japan	-81
5	Bank AlJazira	Saudi Arabia	-73
6	RBS	United Kingdom	-69
7	Alpha Bank	Greece	-61
8	Union Bank of Taiwan	China (Taiwan)	-60
9	Zenith Bank	Nigeria	-56
10	Bank Albilad	Saudi Arabia	-56
11	GT Bank	Nigeria	-54
12	Sber	Russia	-53
13	Guangzhou Rural Commercial Bank	China	-50
14	Bank of Yokohama	Japan	-49
15	First National bank	United States	-49
16	Inbursa	Mexico	-47
17	Bank Islam	Malaysia	-45
18	United Bank for Africa	Nigeria	-44
19	City National Bank of Florida	United States	-43
20	Banco de Bogotá	Colombia	-41

Brand Building through Sponsorship: Considerations for Banking Brands

***by Hugo Hensley**, Head of Sports Services, Brand Finance*

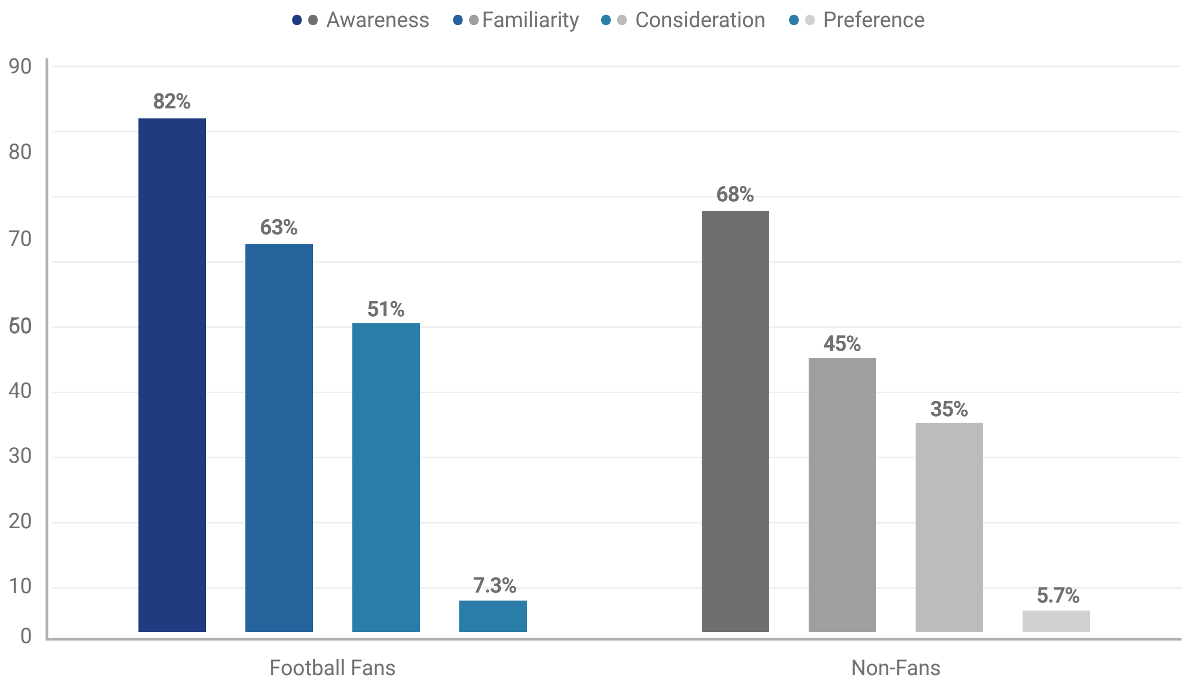
WHAT IS THE OBJECTIVE OF SPONSORSHIP?

The underlying objective of sponsorship is to create positive perceptions and behaviours among stakeholders in a more effective and efficient way than would be possible with normal marketing tools. Generally this is achieved by accessing a targeted audience and aligning with the existing attributes of the rights-holder.

Exactly how this functions varies considerably depending on the brand, industry, sport/category, rights-holder, and activations. Ultimately any partnership should deliver a return on investment, which is usually considered in terms of short-term sales boost and long-term brand building benefits.

Standard Chartered Brand Funnel (Figure 1)

© Brand Finance Plc 2024



THE EFFECT OF PARTNERSHIP ACTIVATIONS

When measuring partnerships, it's important to remember that the focus leans more towards brand building and delivering long-term benefits. Standard Chartered's partnership with Liverpool Football Club stands as one of the longest-running collaborations in the English Premier League.

The partnership commenced in 2010, and in the years since Liverpool FC have won trophies in all of the competitions they have competed in. The collaboration between Standard Chartered and Liverpool FC extended beyond mere branding on jerseys to encompass various collaborative initiatives, including community programmes, charity events, and digital campaigns.

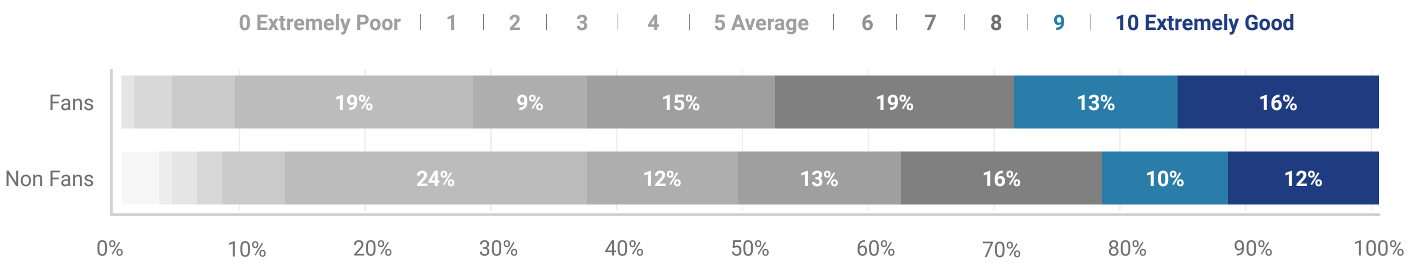
The first objective of the partnership will be to use the massive exposure of the football club to boost awareness and familiarity in key markets. According to Brand Finance's 2024 Global Brand Equity Monitor study, followers of football are considerably more familiar with and more likely to consider the Standard Chartered brand compared to non-followers. (Figure 1)

This market research does not exclusively target respondents who have reported being exposed to or engaged with specific partnerships. Instead, it assumes exposure among followers of the sport in general. While this approach provides a conservative view of the impact, it is evident that the partnerships are delivering benefits to the brand.

The Brand Finance research covers 42 markets, over 100,000 respondents and 5,000 brands, and so is unique in its breadth of coverage, allowing a unique view into brand strength, and by extension sponsorships, around the world.

Standard Chartered x Liverpool FC Partnership: Impact on Reputation (Figure 2)

© Brand Finance Plc 2024



As well as benefiting the sponsor's brand funnel, the partnership between Standard Chartered and Liverpool FC has significantly enhanced their overall reputation. Among football fans, 16% rated the partnership a 10 for reputation, compared to only 12% among non-fans. Additionally, a smaller proportion of fans (28%) rated it a 5 or below, in contrast to 37% among non-fans. (Figure 2)

Both emotional and functional brand attributes metrics see improvements among the football followers. Even attributes that are not directly communicated through the partnership can see strong benefits in the perceptions of those likely to have been exposed to the partnership, such as 'data security', 'excellent website & apps', and 'offers fair rates & fees'. (Figure 3)

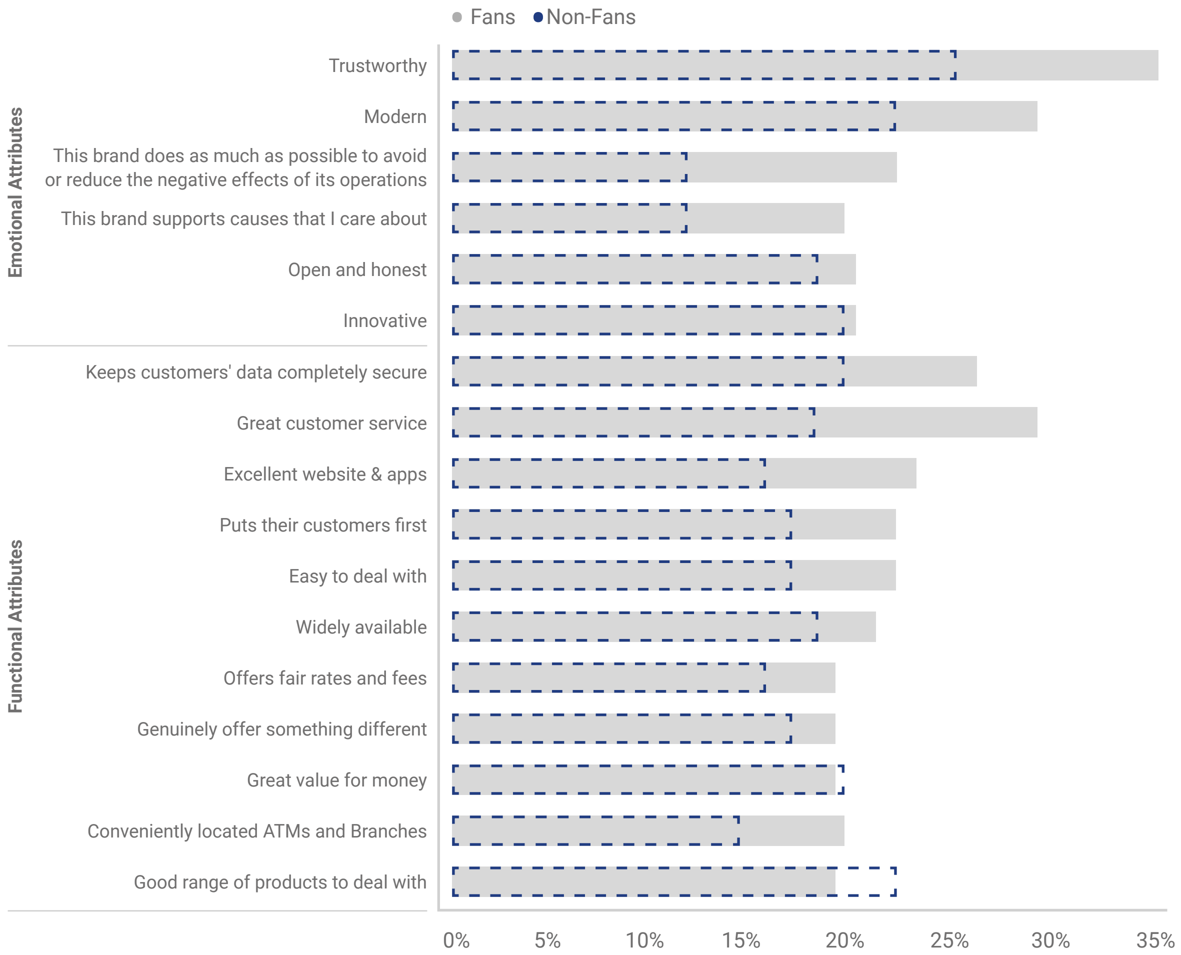
Combining this with analysis of the channels which sports fans have used to engage with the sport can also allow tactical recommendations into how to optimise effectiveness.

For example, Brand Finance's research shows that Chinese sports fans are significantly more likely than UK fans to engage with teams and players on social media, and buy brands associated with the sport. (Figure 4)

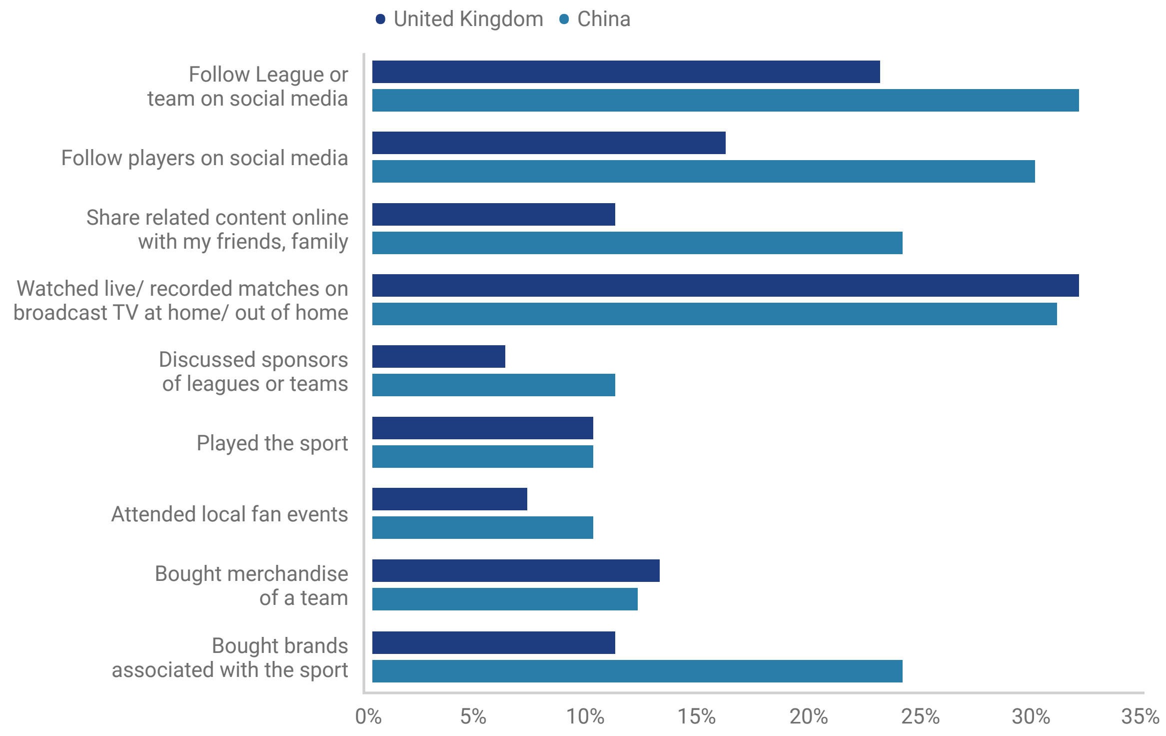
The next stage of measuring effectiveness is to connect these brand benefits to financial advantages for the sponsors – delivered through higher customer acquisition and retention, market share or price premiums.

Brand Finance uses this methodology to calculate the financial return on investment for partners operating in any industry and engaging with rights-holders from a wide range of categorie.

Standard Chartered Image Attributes: Fans vs Non Fans (Figure 3) © Brand Finance Plc 2024



How do consumers engage with the sports they follow? (Figure 4) © Brand Finance Plc 2024



Show Me the Money – and a Commitment to Sustainability

***Robert Haigh**, Strategy and Sustainability Director, Brand Finance*
***and Sofia Liszka**, Strategy and Sustainability Consultant, Brand Finance*

A commitment to sustainability is increasingly seen as a business imperative, with stakeholders expecting environmental, social and governance (ESG) action. Brand Finance's Sustainability Perceptions Index quantifies the value of sustainability perceptions and the risks that can arise from a gap between those perceptions and actual performance.

SUSTAINABILITY AS A DRIVER OF CONSIDERATION

In retail banking, our research shows that sustainability drives 6.8% of brand consideration, relative to other attributes. Globally, it is the eighth most important attribute, as shown in Figure 1.

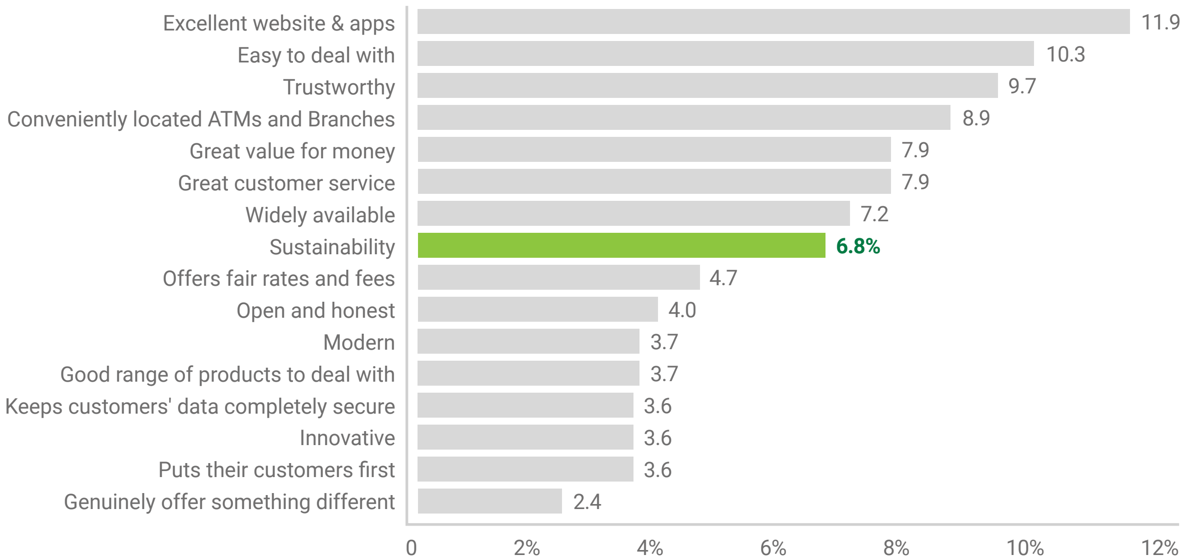
Though not the most important factor, this clearly underscores that sustainability plays a powerful role that can make the difference to consumer choice on the margin for most, and in a fundamental way for many. When there are millions of customers in the market, the 6.8% choice driver can amount to hundreds of millions of dollars of revenue at stake.

In addition, trustworthiness, which reflects perceptions of the governance dimension of sustainability, was ranked third at 9.7%.

Regionally, sustainability's importance in driving consideration ranges from 3.3% up to nearly 10% in regions like Middle East and North Africa and Oceania.

Drivers of Consideration: Banks (Figure 1)

© Brand Finance Plc 2024



Certain aspects of sustainability matter more to some stakeholder groups than others.

For example, banking brands generally communicate to business-to-business audiences about how they enable achievement of client ESG goals. Climate tends to be a top priority. Banks therefore may dedicate a proportion of their portfolios to climate-focused ventures. BMO (Canada) is viewed as a pioneer in this space for its client partnerships to advance net-zero transitions (World Benchmarking Alliance). By 2025, it plans to channel $239 billion in capital to clients pursuing sustainable outcomes, through a mix of environmentally and socially sustainable lending, underwriting, advisory services, and investment.

In retail banking, the link between a bank's day to day operations and social sustainability may be easier to communicate. For example, Santander (Spain) and Scotiabank (Canada) are among banks working to remove barriers to service access, entrepreneurship, and credit. Whilst this is positioned as a sustainability/CSR initiative, these programmes assist in building a larger and loyal customer base.

Top performers by market (Table 1)

© Brand Finance Plc 2024

Country	Environmental	Social	Governance
Australia	Adelaide Bank	Bendigo Bank	Mystate Bank
Brazil	Nubank	Nubank	Nubank
Canada	ATB Financial	Canadian Western Bank	ATB Financial
China	Bank of Dongguan	China Construction Bank	Bank of Hangzhou
France	Banque Palatine	Lydia	Crédit Agricole
Germany	Hello bank!	DZ Bank	Banque Privée Edmond de Rothschild
Indonesia	Krom Bank Indonesia	Bank Syariah Indonesia	Bank Syariah Indonesia
Italy	Cassa Centrale Banca	Cetelem	Isybank
Mexico	Citibanamex	BBVA	Citibanamex
Saudia Arabia	Al-Rajhi Bank	Al-Rajhi Bank	Al-Rajhi Bank
South Africa	Discovery Bank	Capitec Bank	Nedbank
South Korea	NH Bank	KB Kookmin Bank	KB Kookmin Bank
Spain	Banco Valencia	Banco Valencia	Deutsche Bank
Turkey	GarantiBBVA	GarantiBBVA	GarantiBBVA
United Arab Emirates	Abu Dhabi Commercial Bank	Abu Dhabi Commercial Bank	Abu Dhabi Commercial Bank
United Kingdom	Coventry Building Society	Monzo	Nationwide Building Society
United States	New York Community Bancorp	CIT	Axos Bank

LEADERS IN PERCEIVED SUSTAINABILITY

The leaders in our perceptual results above have developed a clear brand positioning around aspects of sustainability. DZ Bank (Germany) anchors its messaging on sustainability as an extension of trust and transparency with its corporate and institutional clients.

Banco Valencia, now merged with Caixabank (Spain) is similarly positioned as stakeholder-centric, stating a vision to offer "banking at the service of social challenges."

NH Bank (South Korea) builds its perceptions through business touchpoints linked to environmental sustainability as an agricultural bank. It works to increase the welfare of agricultural areas and reach underserved low-income and rural segments. Connecting environmental sustainability to livelihood and economic outcomes demonstrates an integrative approach to sustainability communications.

Worth noting in these results is the presence of digital banking platforms, emerging to offer a seamless and accessible banking experience to all. These platforms—such as Nubank (Brazil), Lydia (France), Hello bank! (France), Cetelem (France), Isybank (Italy), and Monzo (UK)— take top ranks in all dimensions of sustainability perceptions.

On environment, perhaps the lack of physical presence shapes consumer perceptions of a digital bank's lower climate impact. Social sustainability is most apparent from the business model that uses digitisation to remove barriers to financial services. Perceptions of adequate data security through online platforms would support the governance dimension.

THE SUSTAINABILITY PERCEPTION-PERFORMANCE GAP

Perceptions need to be backed by actual sustainability performance if a brand hopes to maintain credibility. In quantifying both, we place a financial value on the value to gain or value at risk—a gap—based on relative brand sustainability perceptions and performance. When performance exceeds perception, there is an opportunity to capture value by improved sustainability-related communication.

Conversely, perception exceeding performance indicates a reputational risk as observed with greenwashing, where value is at risk without sufficient action to manage performance. A positive sustainability gap value indicates that there is still room to communicate more consistently and clearly about brand sustainability efforts.

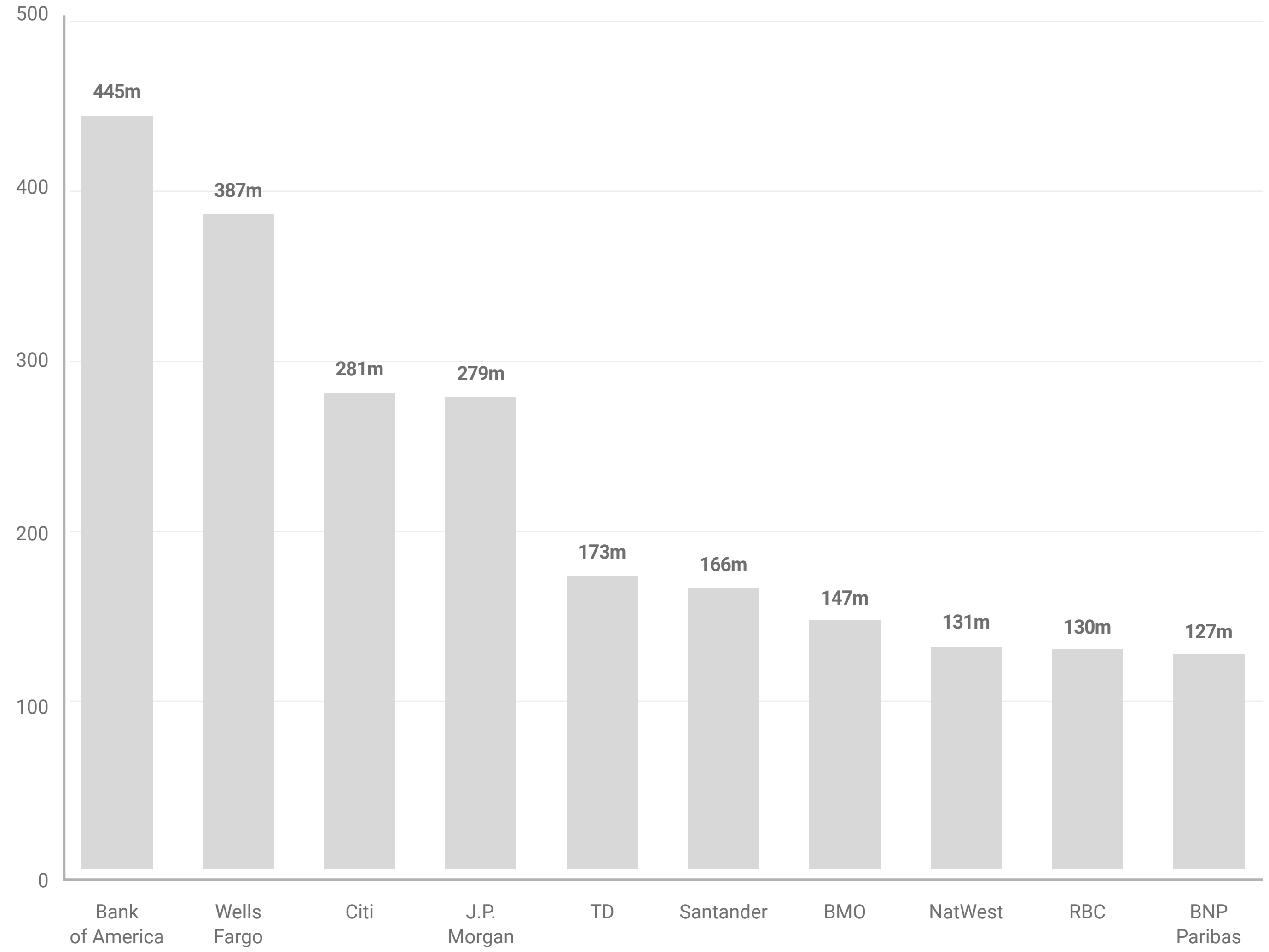
Figure 2 depicts the top 10 largest positive gap values for banking brands in the latest Sustainability Perceptions Index.

On environmental sustainability, Bank of America (US) is notable for its above-average performance, but perceptions in this dimension are below average. The company's net-zero target for 2050 reflects best practice by encompassing not only its operational emissions, but its financing and supply chain.

Bank of America also has committed to deploy $1.5 trillion of sustainable finance by 2030 jointly addressing environment and inclusive social development. The bank is also among national corporate leaders in issuing ESG-themed bonds. It may be the case that, perceptually, these efforts are less visible or relevant to a consumer audience.

Top 10 Positive Sustainability Gap Values (Figure 2)

© Brand Finance Plc 2024



More information on our sustainability perceptions study can be found via ***brandirectory.com/sustainability***

A Journey of Innovation and Sustainable Growth in Vietnam's Banking Landscape

Mr Pham Nhu Anh,
CEO of MB Bank

Q: MB Bank's brand value has been growing recently. In your opinion, what are vital moments and milestones in having built up the MB Bank brand?

A: Over the past three decades of formation and development, MB Bank (MB) has been transforming and springing up with bold, constant, and persistent steps on the journey to assert its position as being not only a firm and reliable brand but constantly innovative, modern, and a sustainable development-oriented one as well.

The MB brand value has gained outstanding growth of more than 40% in the past four years, rising up to being among the Top 2 strongest brands in Vietnam in the Vietnam 2022 and 2023 reports and to the 227th position in Brand Finance's Banking 500 2024 report.

2017 was a crucial turning point when MB embarked on a strategic shift with the goal of robust digital transformation and all-round customer-centered changes. This was the essential milestone in the strategy and vision to develop the MB brand into "the most convenient bank" and being listed among the Top 5 Efficient and Safe Vietnamese Commercial Banks.

In 2019, MB continued launching a new brand identity to the public on our 25th anniversary of establishment, with a forward-moving star icon and the streamlined, modern, and sturdy MB letter, creating the new impression of a digitalised, friendly bank and being ready for further advancement in the Vietnamese and international markets.

Entering 2024 – a significant milestone of MB's 30th anniversary, we are committed to creating outstanding value for customers, thanks to our ability to serve and offer excellent service experiences and connect them on digital platforms to bring about convenience and satisfaction.

Q: As a leading bank in Vietnam, MB Bank plays a key role in promoting the country's green growth strategy. What is the bank doing to align with the national strategy in its desire to become the bank that provides sustainable financial services to serve the community?

A: MB has determined our strategic vision and direction towards the goal of becoming a leading financial enterprise with responsibility for the community, society, and future generations via our technologies. MB has built up the "MB Development Strategy for 2022 – 2026" with a focus on sustainable development and close alignment with the nation's National Strategic Orientation on green growth, including:

- MB has developed a utility ecosystem on the APP MBBank (App for individual customers) and BIZ MBBank (App for corporate customers) platforms, empowering customers to make cashless payments. MB now serves approximately 97% of transactions on digital channels, and over 90% of internal operations at MB are paperless. We have also digitalised social charity activities on the MB Thien Nguyen Charity App to make the future transparent and sustainable. Up to now, the App has attracted ~1.1 million users, launched almost 3,800 campaigns and ~ VND 510 billion has been mobilised and funded for purposes of charity.
- Promoting the mobilisation of green resources, gradually increasing the proportion of green credit balance, managing environmental and social risks in credit granting activities, and gradually accessing and complying with international standards on green finance.
- Building a green lifestyle – a sustainably-responsible lifestyle, alongside boosting the roles and capabilities of MB's employees in green banking activities.

Q: In your opinion, what are some main trends in the banking industry in the next three years in Vietnam and what should MB Bank do to keep up with/leverage those trends?

A: In the face of Vietnam's economic challenges, two primary trends are set to redefine the banking industry: the digital revolution, emphasising generative AI, and the rising consumer demand for ethical standards, focusing on environmental, social, and governance (ESG) criteria. Therefore, to embrace these changes, the banking industry, needs to act decisively and urgently to contribute towards the nation's economy.

To navigate these trends, MB must undertake strategic actions: to convert ourself and orientate towards medium to long-term strategies to accelerate the digital transformation process and apply AI to banking operations, while also protecting consumer interests. Additionally, to establish a differentiated business model to increase revenues, boosting competitiveness to quickly grasp market share. These steps will enable MB to contribute positively to economic stability, environmental sustainability, and social justice.

"Entering 2024 – a significant milestone of MB's 30th anniversary, we are committed to creating outstanding value for customers, thanks to our ability to serve for and offer excellent service experiences and connect them on digital platforms to bring about convenience and satisfaction."

*This is an abridged version - please visit **brandfinance.com/insights** to read the full article.*

İşbank Regains Top Spot in Turkey

Hakan Aran,
CEO of İşbank

Despite a difficult operating environment for the Turkish banking industry in 2023 – including high inflation, regulatory uncertainty, impacts of the earthquake disaster, and weak global economic activity – Türkiye İş Bankası (İşbank) improved its brand value by 17%, to $859 million.

This double-digit increase has allowed it to overtake rival Garanti BBVA to become the biggest banking brand in Türkiye after a two-year hiatus. It also moved up 17 places in the global ranking, to 224th.

Hakan Aran, İşbank's 17th CEO, talks about his goal of creating sustainable value by placing society, people and nature at the centre of the bank's strategy, as well as plans for İşbank's 100th anniversary celebrations.

Q: What do you think constitutes a strong banking brand?

A: İşbank's strong brand is built on a foundation of trust and innovation, as well as a commitment to serving our customers and society at large.

We have built a reputation for reliability, transparency and ethical conduct during our 100 years of operation. This unwavering commitment to trust is the foundation of our relationship with our customers and stakeholders. It is immensely valuable for our customers to recognise the presence of a timeless institution, one that they can consistently rely on, confidently approach and lean on during challenging times.

The future of banking is digital and İşbank is at the forefront of this transformation. We invest heavily in cutting-edge technology, from AI-powered customer service chatbots to blockchain-based solutions for secure and transparent transactions.

We strive to offer our customers a seamless and personalised banking experience across all channels, be it branches, mobile banking apps, or integrated platforms. For example, our mobile banking app İşCep is evolving into a 'super app', offering a range of lifestyle mini applications through partnerships related to users' vehicles, houses, families, and travels that cater to their needs throughout various life stages.

Q: What challenges has the Turkish banking industry faced over the past 12 months?

A: In addition to intensifying geopolitical tensions, the significance of environmental risks for the financial sector is increasingly drawing attention from central banks and financial authorities, as ecological factors can impact economic performance. Consequently, effective management of environmental risks is vital for ensuring the long-term success of the banking sector.

The influence of AI in financial services and banking is not only transforming operational dynamics but also reshaping the workforce. As AI reshapes jobs, whether by creating new career paths or redefining traditional roles, we must proactively update job descriptions and foster a culture of continuous learning.

Q: What was İşbank's most successful campaign in 2023?

A: Life is becoming increasingly digital. Banks are integrating into the digitalised world, a concept often referred to as open banking or banking-as-a-service (BaaS).

As the pioneer in digitalisation, we continue to build our 'Banking of the Future' vision, which is to continuously deliver a frictionless and hyper-personalised user experience to our customers throughout all life stages, wherever and whenever they need, by adopting the technologies of the future.

With this vision, one of the highest priority areas of İşbank is open banking. Thanks to the development and integrations of our application programming interfaces (APIs) since 2017 and the ecosystem we built, we are entering our 100th year ready to lead in API collaborations and to serve our customers via the BaaS model.

Through the APIs that we've developed, such as credit, payments, accounts, and identity verification, and many more through third parties, we meet both the financial needs of our business partners and enable end users to access innovative products and services wherever they prefer.

Q: How will the bank use its centenary to increase its brand awareness in Türkiye and beyond?

A: This year we will celebrate our 100th anniversary with great enthusiasm and excitement. As we embark on our next 100 years, we remain committed to supporting the national economy as a pioneering and leading bank, striving to create sustainable, long-term value. Furthermore, we will continue our contributions to education, sport, science, the environment, culture, and the arts.

We are undertaking numerous projects in celebration of our centennial. For example, in collaboration with İstanbul Technical University (İTU), we are establishing the İTÜ-İşbank Marmara Active Fault Hazard and Risk Application and Research Centre to conduct scientific studies on the hazards and risks posed by active faults, particularly in the Marmara region.

> *"The influence of AI in financial services and banking is not only transforming operational dynamics but also reshaping the workforce."*

If we can inspire our customers, stakeholders, shareholders, employees, and retirees to sincerely say 'İşbank is my bank', and if we have taken the measures to ensure they continue saying this for another 100 years, then this will be a source of great pride and happiness for us.

Innovation, Purpose, and Progress: The BNP Paribas Brand Story

Elise Hermant,
Head of Group Communications,
BNP Paribas

Q: Can you share with us, what is your secret for driving brand growth?

A: The development of a brand's image is linked to how its actions are perceived and comprehended by both customers and stakeholders. It must be acknowledged that the financial sector struggles to emerge and has long suffered from a conservative image.

However, in my daily experience, I witness a bank that is rapidly transforming, an innovative tech-company working with vast volumes of highly sensitive data, revolutionising payments, and the daily management of budgets. A bank guides people in acquiring or renovating their homes, preparing for retirement, and offering innovative mobility solutions.

A bank, accompanying businesses in their development, both in France and internationally, supporting everyone, from aspiring students entrepreneurs to major corporations. A bank acting as a supporter for the reindustrialisation, for the redefinition of supply-chains, and the ecological transition: these topics require substantial investments, that banks have the responsibility and the capacity to mobilise.

The year 2023 had its share of significant events, that highlighted our purpose: early in the year, we announced the shift in our financing towards renewable energy sources, predominantly focused on low-carbon energies since 2022, and that will comprise no more than 20% fossil fuels by 2030.

Our #UnexpectedJobs programme at BNP Paribas has strengthened our attractiveness as an employer, simply by empowering our colleagues to share their experiences.

This initiative allowed them to explain their roles in their own words and with a sense of humor, whether they go by "InData Jones", "BodyGuard Digital", or "Guardian of the Financial Galaxy". It stands as a rare and successful example of user generated content, with thousands of spontaneously created pieces and tens of millions of views. And this belief, that seriousness and creativity can coexist, has also manifested in the advertising campaigns of our commercial brands: from a secret agent struggling to break the window-glass at BNP Paribas in France, to a stress-relieving masseur at Cetelem, or an equestrian costume at Hello Bank!

Finally, just before last summer, we celebrated 50 years of the loyalty and commitment that unites BNP Paribas and tennis.

An exceptional edition of Roland Garros was marked by our desire to share the excitement of tennis with as many people as possible.

Q: How do you intend to further enhance the value of the BNP Paribas brand?

A: The era of purely top-down approaches is over. Our communication approach increasingly relies on the ability to persuade the right people with the right arguments, thereby achieving more precise and effective targeting.

When our digital services receive the top ratings in digital rankings, or when our Nickel brand surpasses the milestone of three million clients in Europe, it resonates with both, our existing clients and potential customers.

When we rank as the world's leading bank for green bonds, but at the bottom in fossil tied to fuels bonds, it's a wake-up call for anyone who cares about the environmental crisis.

When we internally reinforce the guiding principles of our code of conduct, it resonates with everyone committed to eliminating homophobia, racism, antisemitism, and all forms of discrimination from their workplace. Being the bank for a changing world means embracing, promoting, and accelerating all these transformations. This approach of dialogue and rational argumentation demands effort and commitment.

Within BNP Paribas, we all become both, actors of transformation and ambassadors of our company. It is truly exciting!

"Being the bank for a changing world means embracing and accelerating transformations within our company and beyond."

Navigating the Future: BPI's Digital and Environmental Commitments

Jose Teodoro 'TG' K. Limcaoco, President & CEO, BPI

Q: How has BPI adapted to emerging trends and technologies, and how has this influenced BPI's brand positioning in the market?

A: At BPI, we believe that to remain competitive in the market and to stay relevant to our stakeholders, we need to continuously innovate and be at the forefront of any emerging trends and technologies that can enhance banking services.

BPI has always actively embraced technology through its digital transformation as it continuously invests in digital platforms, mobile banking apps and online banking solutions to provide customers with convenient and secure access to their accounts and a seamless digital experience.

We strike a balance between stability and innovation, integrating digital advancements while prioritising security and long-term customer interests. We continuously monitor industry trends, engage with fintech partners and enhance our digital offerings.

BPI's commitment to technological innovation has helped streamline processes, improve efficiency and offer innovative financial solutions. This has led to increased awareness of our brand in many platforms.

Q: What role do you hope BPI can play in terms of sustainability and the climate change challenge?

A: BPI actively engages in sustainability initiatives that contribute to the well-being of society and the environment. The bank implements sustainable business practices, reduces its ecological footprint, supports environmental conservation efforts and finances renewable energy projects.

BPI's commitment to sustainability extends beyond its core banking operations, demonstrating its dedication to creating a positive impact on the planet and society.

The bank integrates environmental, social and governance (ESG) factors into its risk assessment processes and compliance frameworks. By effectively managing risks and complying with sustainability standards and regulations, BPI safeguards its reputation, preserves natural resources, and promotes responsible banking practices.

Q: Employee engagement can significantly impact brand perception. How does BPI involve employees in contributing to and aligning with the brand's values and goals?

A: At BPI, we believe that effective communication is key to keeping our employees informed, aligned, and inspired.

By using a variety of communication channels and initiatives and encouraging open communication and feedback through regular surveys, focus group discussions, and employee engagement activities, as well as implementing recognition programmes that celebrate outstanding employee performance, we help ensure that all our employees are engaged and aligned with our company's mission and values.

By also embodying our strategic imperatives of customer obsession, digitalisation and sustainability in our actions and mindsets, we not only drive exceptional performance to our employees but also foster an atmosphere of collaboration that creates a workplace where everyone is motivated, engaged and eager to surpass their best.

Q: What are the key trends you envisage as being the most important in the banking industry over the next three years and how can brands navigate or capitalise on those?

A: The future of banking will still focus on digitalisation and sustainability. New technology and new players in the industry will come in, impacting the competitive landscape.

We will still see a growing demand for digital banking services, with more individuals adopting digital channels for their banking needs. We have positioned ourselves to capitalise on this by investing in digital infrastructure and talent, as well as enhancing our product and service offerings.

We also see sustainable finance as a key growth area, as more investors and companies are placing greater emphasis on ESG factors in their investment decisions. BPI is committed to sustainability and has set ambitious targets to reduce our carbon footprint and promote sustainable practices.

We believe that this commitment will enable us to capture opportunities in sustainable finance and provide innovative solutions to our customers' sustainability challenges.

To summarise, the future of banking lies at the intersection of digitalisation and sustainability, with a regulatory landscape adapting to these shifts. BPI, grounded in customer-centricity, sustainability and innovation, is poised to seize these opportunities, driving our commitment to being a catalyst for positive change in Philippines' financial landscape.

"BPI actively engages in sustainability initiatives, reduces its ecological footprint, and finances renewable energy projects."

Empowering Tomorrow: Absa's Strategic Shift Amidst Economic Turbulence

Sydney N Mbhele,
Group Chief Marketing and Corporate Affairs Officer, Absa

Q: What challenges and opportunities has the South African banking industry/Absa experienced over the past 12 months?

A: The world has contended with geopolitical challenges and conflicts that are far more complex and nuanced in scale and scope than at any point in our history. The ramifications of this polycrisis for the global economy, and societies at large, are telling. The resultant headwinds, underpinned by economies navigating a post-pandemic world, have had major macroeconomic impacts, ultimately affecting the global and local operating environment.

Zooming into banking, the operating environment has been challenging. 2023 was characterised by considerable macroeconomic headwinds, including rising interest rates, elevated inflation, and unprecedented levels of power insecurity (load-shedding), and mounting unemployment.

What this has meant is a very real impact on debt instalments and cost of living, ultimately resulting in reduced affordability for customers across the board and pressure on consumer activity. Despite these pressures, Absa has remained steadfast in the execution of its strategic imperatives and driving real customer value.

Q: How has the bank's marketing strategy changed recently?

A: In 2024 and beyond, the overwhelming challenge for financial institutions will be to effectively navigate the immense complexity and market contradictions that are pervasive wherever we operate. For instance, while Absa has a major physical presence, we still cannot escape the geographic legacy that we find in Africa.

These challenges have ultimately forced Absa to innovate quite speedily and with this in mind, it is even more important that Absa is smart about illustrating the 'real' value we offer customers and is precise in articulating the benefits that sets us apart from the rest. This was the DNA of our bold new business and brand promise across all markets – "your story matters", in which Absa has repositioned its brand to the market, signalling a deliberate shift to be a more customer centric business.

Against this background, the evolution of our brand allows us to align stronger behind the strategy and unite the organisation behind a single purpose, while also putting Absa on solid footing in key battlegrounds in the market. We undertook the brand repositioning to acknowledge the changing life cycle of our customers and we want to reassure them that we are there for them and we will meet them at every stage of their lives because their story matters.

Q: What was Absa's most successful brand campaign in 2023?

A: "The #MyBankDoesThat campaign. It essentially showcased Absa's best kept secrets to the market. As compelling as our offerings are, Absa has, from time-to-time been a little too humble. Our research and all the data pointed to the fact that key offerings and best-in-class features offered by Absa were not well known in the market and we needed to rapidly change this. In our view, unearthing these key commercial selling-points was (and remains) intrinsic to our aspirations of outperforming the market and becoming the gold standard of banking, wherever we operate. So, we developed the #MyBankDoesThat campaign with this in mind, and it's been a major success - not just with customers, but a source of pride for our colleagues as well. Absa is now becoming more vocal about what makes us a winning brand.

Q: How can local/regional players outperform global banks in brand strength? Can regional players disrupt the local incumbents?

A: The short answer is a resounding yes – regional players can absolutely compete on the global stage. In an increasingly interconnected world, customers demand the best-in-class, all the time. The world is a diverse place, and customers are not homogenous beings – their needs are incredibly varied, and servicing a multitude of customers smartly is the key in my view.

From an Absa perspective, we are a full-service bank, meaning that we cater for customers from all walks of life – from clients who only interact with us digitally, to those who prefer the reassurance of talking to one of our colleagues in-branch. To further differentiate, we have now injected a seamless experience, underpinned by strong empathy, into our offering.

Our new brand promise is a declaration of our intent that our customers are much more than mere account numbers, they matter to us and so do the stories behind the individuals. Gaining this context will allow Absa to serve them in a more meaningful manner. In my view, human centred banking is the key to outperformance, and is a vital ingredient for banks like Absa to 'hold their own' on the global arena.

Q: What elements do you think build a strong banking brand?

A: Making meaningful connections that resonates with customers is the heart and soul of building a strong brand. Moreover, it is absolutely imperative that a brand's promise, delivery and customer experience all intersect and are congruent.

Simply stated, a great and empathetic brand promise, without commensurate levels of customer experience would be pointless. The building of a solid brand is not a marketing exercise of function either – it should be a company-wide affirmation of the inherent promise that is being made to the market. From an Absa point, our journey to a more human-centred approach to banking entailed taking the entire company towards this renewed vision. And we have worked hard to take our colleagues, particularly our frontline on this journey. This journey is an ongoing conversation with our customers about their experiences and their needs.

Q: How are you repositioning Absa's brand in 2024?

A: Absa aims to challenge the perception of banks being self-serving by offering solutions and services that respond to the real situations customers are facing in their stories every day. Last year we updated our internal corporate purpose to 'Empowering Africa's tomorrow, together one story at a time' and it was important for us that our brand reflect this internal shift and that we show up as the type of organisation we want to be.

2024 promises to be a landmark year and builds on the positive steps we have taken last year. The reimagining of the brand follows a detailed review of customer insights, feedback and research. Our research pointed to the fact that customers wanted to experience more human-centred empathy, and to have seamless experiences in every transaction, and in the moments that matter. What this meant is that we had adapt to the changing needs and preferences of our customers, so that we can provide personalised and relevant banking experiences to support their life stage, goals, and preferences.

"Our #MyBankDoesThat campaign unearthed Absa's best-kept secrets, showcasing our commitment to outperforming the market."

- Absa's successful brand campaign strategy.

To this end, storytelling and meaningful connections are the name of the game in 2024. We are infusing a bit more humanity into the Absa ecosystem that already sees the very best digital offerings that banking has to offer, coexisting with an extensive physical network. As a global bank with a presence in 12 pan-African countries and five representative offices in strategic markets, Absa understands that customer needs vary widely.

Absa is making a step-change throughout the organisation; one that will involve enhancing the value of our products, improving our levels of customer service, and vastly improving our capacity to deliver banking solutions that will be timely and relevant to our customers throughout their lives. In doing this we hope to become an inseparable, integrated and seamless part of their lives.

Driving Africa's Transformation: Equity Group's Legacy of Resilience and Purposeful Growth

Dr. James Mwangi,
CBS Group Managing Director & CEO,
Equity Group Holdings Plc

Q: How has Equity adapted to emerging trends and how has this influenced Equity's brand positioning in the market?

A: Africa has reached a watershed moment with immense opportunity for rapid development. Equity Group's 'African Recovery and Resilience Plan' (ARRP) is an invitation to individuals and institutions to converge around a common agenda and support transformational change on the continent. It is clear from our learnings that businesses anchored on purpose and values will benefit from inbuilt long-term sustainability, enabling them to thrive even in the most challenging context. The invitation is therefore a rallying call to all to support the much-anticipated rise of our people and the continent at large.

Equity's legacy of resilience, agility and self-disruption has seen the institution thrive in different operating environments. By providing relevant and innovative products and services, proactively engaging our stakeholders, and utilising new ways of working, we have continued to bolster the value we create for our customers and stakeholders.

Our purpose of transforming lives, giving dignity, and expanding opportunities for wealth creation has continuously proven to be relevant and has been a clear rallying point for why we exist. It is a reminder of the aspirations we have committed ourselves to achieving. Anchoring our business on our purpose, we continue to support the day-to-day lives of our customers.

This gives credence to our dual-engine approach that offers both commercial and social value enabling us to create impact across vast segments of society. Our performance in the year under review displays our customers' confidence in the brand, demonstrated by the growth in customer numbers and deposits in a year that saw a decline in disposable incomes.

We have noted improvements in performance across our subsidiaries with Equity BCDC, Equity Bank Rwanda and Equity Bank Tanzania making strong strides. We remain committed to South Sudan as seen in our offering of new lending products while bolstering our Uganda entity which has gained strong traction in market share and significance.

Pursuing our Aspirations for Africa as an African financial services provider, we view the continent as ready for transformational change.

Despite its challenges, we have opted to think big and boldly, envisaging a continent that is delivering on primary sector opportunities and driving shared value creation through additive manufacturing, mining processing, and refining and supporting the growth of micro, small and medium businesses and the promotion of trade and investments.

These factors, in addition to our social and environmental interventions and our use of innovative technologies, form the pillars of our ambitious ARRP.

Q: How does your diversity, equity, and inclusion (DEI) strategy contribute to Equity's brand?

A: Our social engine, the Equity Group Foundation, continues to expand its initiatives across the region. The Equity Leaders Program has been launched including the Wings to Fly and Elimu Scholarship to 47,009. Equity Afia, Equity Group Foundation's flagship program in Health expanded its network from 51 clinics in 2021 to 77 in 2022, with an additional growth of 120 Medical Centres planned for Kenya by the close of 2023 and a further 30 Medical Centres slated for launch in the DRC as part of EGF's regional expansion strategy.

Q: Looking back, how would you summarise 2023 for the Equity brand?

A: Although 2023 was a challenging year, it was also an opportunity to showcase the power of having and operating with purpose. At Equity we have continued to grow despite the socio-economic difficulties in the countries we operate in, demonstrating the faith and confidence our customers have in us.

"Equity's legacy of resilience, agility and self-disruption has seen the institution thrive in different operating environments. By providing relevant and innovative products and services, proactively engaging our stakeholders, and utilising new ways of working, we have continued to bolster the value we create for our customers and stakeholders."

We value and appreciate this trust. I would like to thank our partners, stakeholders and customers who continue to believe in us and our plan to build a better Africa.

At Equity, we firmly believe that as an organisation founded and managed by Africans, we cannot escape our identity and we owe it to the next generation to drive sustainable transformation in Africa.

Creating Value, Empowering Minds: EFG International's Vision for Sustainable Wealth Management

Giorgio Pradelli,
CEO, EFG International AG

Q: What are the key trends you envisage as being the most important in the banking industry over the next three years and how can brands navigate or capitalise on those?

A: In wealth management, having a strong brand and reputation is indispensable – especially in today's highly competitive market environment. Over the next few years, our industry will witness the biggest wealth transfer in history, and for the next generation of clients and investors, sustainable value creation will be an essential requirement. This is where we, as a family-owned and listed global player, have an advantage as we can offer truly independent and impartial advice to our clients. While technology will remain an important enabler in the private banking sector, we believe that talent and the human touch will continue to be key differentiating factors.

The strength of EFG and our brand is based on our ability to deliver on our brand promise "Empowering entrepreneurial minds to create value – today and for the future" for clients around the globe. In an increasingly digital world, it is important that a banking brand is accessible and agile while, at the same time, being solid and reliable. I believe that the unique quality of personal service and advice, combined with sophisticated digital applications and customised solutions, will make all the difference.

Q: What are EFG's biggest advantages in ensuring brand success?

A: EFG's approach to business is rooted in our positioning as a leading Swiss private bank with global reach and local knowhow. We are convinced that our people are the most powerful ambassadors of the EFG brand.

In their daily interactions with clients, colleagues, business partners and our communities, they live up to our brand promise and values, demonstrating how entrepreneurial thinking enables them to create value. Our claim 'Bringing entrepreneurial thinking to Swiss private banking' reflects our client-centric approach, with our unique client relationship officer (CRO) model and our history of entrepreneurship.

EFG offers comprehensive advice, reliability and financial stability, as well as an international network spanning over 40 locations, to support our clients no matter where they are in the world.

With our scalable multi-shore platform, we operate hubs in Switzerland, Europe, the Americas, Asia Pacific and the Middle East. Satisfying the expectations of our clients is the ultimate measure of our success.

We advise them in the spirit of entrepreneurship that has shaped our culture ever since EFG's private banking business was established. The success of our brand is closely linked to our ability to deliver the best solutions for each individual client and is underpinned by our strong capital position and reputation.

Q: Employee engagement can significantly impact brand perception. How does EFG involve employees in contributing to and aligning with the brand's values and goals?

A: Alongside our unique client approach, the key factor that sets EFG apart is our people – our brand ambassadors. As a financial services provider, our people are our most important asset and they represent our brand every day across every single touchpoint with clients and other stakeholders.

Our strategy puts people at its core – through our client-centric CRO model, but also through our efforts to be an employer of choice. EFG's culture is built on our five core values – Accountable, Hands-on, Passionate, Solution-driven and Partnership-oriented. These values were defined using a bottom-up approach by involving and engaging with people from across the entire company. They have since been lived by our employees day after day.

"Over the next few years, our industry will witness the biggest wealth transfer in history, and for the next generation of clients and investors, sustainable value creation will be an essential requirement."

TD's Secret Sauce: Blending Human Touch with Cutting-Edge Technology

Tyrrell Schmidt,
Chief Marketing Officer,
TD Bank Group

Q: How does TD build trust among its stakeholders?

A: At TD, building and maintaining trust with our customers, communities, and colleagues is our purpose. It is ingrained in who we are and what we do – which is why each and every day, we continuously challenge ourselves to deliver ease, value and trusted advice and provide legendary experiences. We do this in a number of ways, leveraging speed, agility, innovation and transparency. We pride ourselves on being a consumer-driven and customer-focused organisation and are continuously evolving to meet the changing needs of our customers.

For us to build and maintain trust, we rely on feedback, data, insights, and regular performance evaluations to help us navigate the environment and identify areas where we are excelling and, more importantly, areas where we can and need to improve.

Customer feedback is critical to us as an organisation and is viewed as constructive and positive input to help us succeed as the better bank for our customers.

Q: With the increasing emphasis on digital innovation in banking, how does TD leverage its strategies to enhance customer experience and stay competitive in the digital banking landscape?

A: In a time where the pace of technology is accelerating daily, we recognise the impact adopting digital innovation can have on our business performance. Not only does it help us stay competitive in the marketplace, but more importantly it helps to drive and create value for our customers.

At TD, we have built an innovation ecosystem centered on delivering personalised digital experiences to help empower our customers with actionable insights that are tailored to their needs. We harness the power of data and analytics and use technologies like artificial intelligence, voice, chat, and video to support our customers. Our data shows us that our customers are engaging with us through digital channels and tools more than ever before, many even for the first time.

In marketing specifically, we have made major investments into our marketing technology stack to allow for us to do things like act upon real-time signals from our customers with relevant and personalised messaging.

Last year, we launched a new first-of-its-kind tool, the TD Accessibility Adapter across North America. Created by TD Lab, the adapter allows users to individualise their online experience to address accessibility preferences.

While all our web platforms meet accessibility guidelines, the tool, designed as a browser plug-in, was created to give accommodation controls back to the user – enabling them to personalise their online experience.

This year, TD created a model that applies a similar approach that underwriters use in the residential mortgage pre-approval process. We use AI to provide a smooth pre-approval process for our customers and get them credit decisions in only a few minutes.

Overall, our goal is always to find a better way, adapting and reinventing ourselves by exploring new technologies and opportunities to add value for our customers – now and into the future.

Q: Social responsibility and sustainable practices are increasingly important to stakeholders. How has TD integrated sustainability initiatives into its brand strategy?

A: As a purpose-driven bank, we are focused on helping drive progress toward a more socially, environmentally and economically inclusive and sustainable future through our resources as a leading corporate citizen.

As a result, sustainability is an 'all-bank' effort and influences how we run as an organisation, the types of products and funds we offer our customers, the advice and financing we deliver to clients, the daily work needed to build a diverse and more inclusive workplace and society, and the way we approach risk management.

For our brand strategy, that means ensuring that we're integrating the great work we're doing on sustainability throughout all of our customer touchpoints.

Whether you visit one of our branches, interact with one of our key sponsorships, or look at our content on social, the work that we're doing to drive social responsibility is front and center.

Q: What are the key trends you envisage as being the most important in the banking industry over the next three years and how can brands navigate or capitalise on those?

A: The largest trend we can expect to see over the next three years is rooted in innovation. Fintech, martech, and generative AI, are all aspects of the industry that will be key to the future of banking.

Fundamentally, these are all things that will change the way we as a financial institution will operate. New technologies to learn and integrate across our business platforms will come with other considerations as well, for example a deeper need for cybersecurity, data management, policy considerations, privacy and more.

Evolution and change are always going to seem daunting to anyone, even large scale organisations. Although it can seem like a big undertaking, with change we believe you can uncover new efficiencies, capabilities, and learnings that can support you, your colleagues, and customers.

Q: Looking ahead, what future plans and strategies does TD have in place to further strengthen its brand?

A: Our TD brand has always been and will continue to be rooted in people – we take great pride in that. That's why we're committed to making banking easier, providing value, and offering trusted advice - whether that's through our product offerings or our customer service standards.

We know that good customer service remains the top customer need and being 'human' throughout that process is what drives impact and differentiates our brand.

We are an organisation that understands and hears our customers and are dedicated to supporting them on their unique financial journeys.

In addition, keeping our customer top of mind in everything we do is just as important as having our customers keep us top of mind as well. A part of this is strengthening our brand through innovation and agility. Ensuring we are innovating with purpose, to meet our customers ever-evolving needs as well as outpacing our competitors.

Adopting new technologies across the bank, while adhering to our standards of safety and protection and quality, shows our brand commitment to showing up for our customers when and where they need us.

> *"The largest trend we can expect to see over the next three years is rooted in innovation. Fintech, martech, and generative AI, are all aspects of the industry that will be key to the future of banking."*

Mashreq's Customer-Centric Approach: Setting Standards for the Middle East Banking Landscape

Ahmed Abdelaal,
Group Chief Executive Officer,
Mashreq

Q: This year Mashreq was named the fastest growing Middle East brand in the Banking 500 and the brand has grown about 200% over the last 3 years. What are the key steps Mashreq has taken over the last years to achieve this continued brand success?

A: Mashreq's journey over the past few years is testament to strategic foresight and an unwavering commitment to our core values, which have positioned us at the forefront of the banking industry's evolution. Our philosophy is centered around offering experiences, not just financial products, with a focus on providing solutions that enhance these experiences for our customers.

In our pursuit of excellence, we have created a solid foundation in the form of our comprehensive range of easily accessible banking solutions, underpinned by world-class customer service.

A significant milestone in our digital transformation journey has been the consolidation of our digital banking apps into the single Mashreq UAE app, providing our customers with seamless access to our extensive suite of financial services and significantly enhancing the overall customer experience (CX).

By opening up our banking platform to partner services and products, we ensure that our customers view their relationship with Mashreq as a gateway to a comprehensive suite of life solutions—both financial and non-financial.

Our people and innovation are also central to our success. We prioritize creating a collaborative culture and empower our team with the knowledge and skills needed to meet the business's evolving demands.

And by leveraging cutting-edge technology, we have developed an ecosystem that supports the delivery of simplified, integrated, and impactful digital solutions, which now represent a significant portion of our business.

Q: Sustainability is an integral element of success for Mashreq and in 2023, in collaboration with ecolytiq and Visa you launched the first climate banking platform in UAE and MENA: how do you see sustainability shaping the way brands look at the future?

A: Sustainability is fundamentally transforming branding, driving businesses toward a future where success is deeply interlinked with positive societal and environmental impacts.

At Mashreq, our commitment to sustainability is evident in our actions and strategic direction. We are dedicated to creating shared value for all our stakeholders, in alignment with our 'Rise Responsibly' ethos. This is achieved through our unwavering commitment to sustainable financing and continuous improvement across ESG metrics.

Our ambition to facilitate $30bn in sustainable finance by 2030 is a testament to our commitment to supporting our clients on their Net Zero transition journeys, while simultaneously reducing our operational footprint.

The launch of Climb2Change, a comprehensive initiative that encapsulates our broad ESG efforts, marks a pivotal moment in our journey. This initiative not only showcases our achievements in sustainable financing and responsible banking but also our dedication to accelerating environmental and social impacts globally.

Q: How has the company adapted to emerging trends and technologies, and how has this influenced Mashreq's brand positioning in the market?

A: Mashreq embraces emerging technologies and trends like artificial intelligence, data analytics, and open banking. This is clearly evidenced by our digital offering, with Mashreq NEO now the strongest digital banking brand in the UAE.

Our strategic focus on technological advancements has not only differentiated Mashreq in a competitive market but also enhanced customer experiences through personalized, efficient, and secure banking solutions. Our initiatives showcase our commitment to digital innovation and financial inclusion, further solidifying our reputation as a forward-thinking, customer-centric bank.

Our strategic approach to leveraging cutting-edge technologies and adapting to digital trends has significantly boosted Mashreq's brand positioning, underlining our leadership in the global banking sector. Our brand remains relevant, agile, and resilient, poised to meet the evolving needs of our customers and the challenges of a dynamic financial landscape.

> *"Our philosophy is centered around offering experiences, not just financial products, with a focus on providing solutions that enhance these experiences for our customers. In our pursuit of excellence, we have created a solid foundation in the form of our comprehensive range of easily accessible banking solutions, underpinned by world-class customer service."*

QNB: Expanding its Global Reach through Digital Innovation and Sustainability

Heba Ali Al-Tamimi,
Senior Executive Vice President,
QNB Group Communications

Q: What advantages does QNB's international presence bring both locally and abroad?

A: QNB's strategic international presence is a cornerstone of its success, providing a dual advantage that extends its influence and impact both locally and abroad. On the domestic front, the bank fortifies its position by harnessing global insights, a testament to its commitment to staying at the forefront of the financial industry's ever-evolving landscape. This not only enhances the quality and range of financial services offered but also contributes significantly to local economic growth.

Internationally, QNB's footprint transcends borders, playing a pivotal role in fostering cross-border collaborations. The bank's international reach is not merely an expansion tactic; it is a deliberate effort to cultivate a network that goes beyond geographical boundaries.

This broadens QNB's market reach, enabling it to navigate diverse economic environments and adapt to varying customer needs and preferences.

The bank's ability to operate seamlessly across different markets contributes not only to its own growth but also to the economic interconnectivity of the regions, it serves. QNB becomes a catalyst for economic collaboration, facilitating the flow of capital, knowledge, and opportunities on a global scale.

Q: What role does sustainability play in QNB's brand strategy?

A: We recognize the importance of ESG and have therefore embedded the topic of sustainability in our purpose and Group-wide strategy. Our purpose is to promote prosperity and sustainable growth across the market we serve. This captures and reflects our efforts from a social and environmental perspective. Our strategy therefore fully integrates the topic of E, S and G across our business and operating model.

Our sustainability approach, commitments, and ambitions align with international standards and initiatives, including the United Nations Global Compact (UNGC) and UN Sustainable Development Goals (UNSDGs), amongst many others.

Enabled by our Group Sustainability Policy and framework, the Bank continues to deliver sustainable financial performance through identifying new opportunities and reducing environmental and social (E&S) risks. Underpinned by three pillars – Sustainable finance, Sustainable operations, and Beyond banking – it reflects our holistic approach to addressing a range of material ESG topics across our network, to deliver positive impact and to ensure a sustainable future for all.

As a bank, the most impactful way to address the topic of sustainability is through our financing activities. To deliver meaningful impact and to cater for our customer's increasing demand to support ESG values, we have integrated sustainable products and services as part of our overall value proposition and offering. Today, we are recognized as a leader and pioneer in ESG financing, both in Qatar and the wider region.

Looking forward, QNB's commitment to sustainability aligns seamlessly with its long-term vision. The bank envisions a future where financial success is intertwined with environmental stewardship and social responsibility. This forward-thinking approach not only future-proofs QNB but also positions it as a leader in the evolving landscape of responsible banking.

Q: What are the key trends you envisage as being the most important in the banking industry over the next three years and how can brands navigate or capitalize on those?

- Digital Transformation: Banks will continue to invest in digital channels and technologies to enhance customer experience and streamline operations. Brands can capitalize on this trend by offering user-friendly mobile apps, personalized digital services, and seamless omnichannel experiences.

- Open Banking: Open banking regulations will continue to drive collaboration and innovation within the industry, enabling banks to partner with fintechs and third-party providers to offer new products and services. Brands can navigate this trend by forging strategic partnerships, leveraging APIs, and creating ecosystems that offer comprehensive financial solutions.

- Cybersecurity: With the increasing frequency and sophistication of cyber threats, cybersecurity will remain a top priority for banks. Brands should invest in robust cybersecurity measures, including advanced encryption, multi-factor authentication, and employee training, to safeguard customer data and maintain trust.

- Sustainability and ESG Investing: There is a growing emphasis on environmental, social, and governance (ESG) factors in investment decisions.

  Banks can capitalize on this trend by offering sustainable investment products, promoting ESG criteria in lending practices, and adopting green banking initiatives to attract socially conscious customers.

For Love or Money: Drivers of Account Switching in the UK

***by Annie Brown**, General Manager, Brand Finance*

According to the UK retail payments regulator, record numbers of UK consumers switched banks during 2023. For the 12 months from October 2022 to September 2023, NatWest gained roughly 330,000 new customers, a growth of approximately 1% in its customer base.

In an apparent contradiction of these gains, the latest results from Brand Finance found that NatWest declined in brand strength between 2023 and 2024, driven by weaker performance on brand health measures such as consideration and reputation, as measured via nationally representative consumer research commissioned by Brand Finance each year. The same research found that NatWest lags market leaders and challenger brands alike in brand love.

Our research indicates that less of the general public were attracted to the NatWest brand compared to the previous year, and yet we witnessed record customer acquisition rates for the bank.

It may not be surprising to hear that the key to understanding this apparent discrepancy is money. In 2023, NatWest boosted its current account switch incentive promotion to be market-leading, offering new customers £200 if they switched their main current account to NatWest. If all new customers were bought with this incentive, this could imply that NatWest spent over £60m on new customer acquisition last year.

Over this same period, Santander suffered the highest levels of attrition, with over 158,000 - approximately 1% of customers - switching away and only 67,000 new customers.

Over half of these new customers were gained in Q1 2023, which coincides with a £200 switcher cashback programme which ran from 23 January to 9 February.

But loved brands with no cashback incentives such as Monzo demonstrate that being a market leader on brand love can support new customer acquisition, due to the word-of-mouth benefit.

Customer number gains for NatWest are likely to continue early this year as the bank recently relaunched its market-leading £200 current account switching offer, following its success in 2023. But in the longer term, cashback promotions cannot support brand building.

Degeneration of marketing budgets in favour of short-term promotional incentives may further erode brand strength, and longer-term customer value. Our latest Banking 500 ranking reveals that globally, NatWest brand value declined by $374 million (down 4.9%) between 2023 and 2024, due primarily to the drop in brand strength witnessed.

For Santander, global brand value rose year on year by USD2 billion (up 12%), and brand value in the UK rose 27% due to enhanced brand strength and revenue performance.

Instead of account switch incentives, Santander has invested in brand-building campaigns, achieving the highest advertising recall among consumers for any UK bank in our research study.

Last year's celebrity star-studded campaigns, from Brian Cox to Ant and Dec, appear to have fuelled the memorability of Santander advertising and supported the brand strength growth.

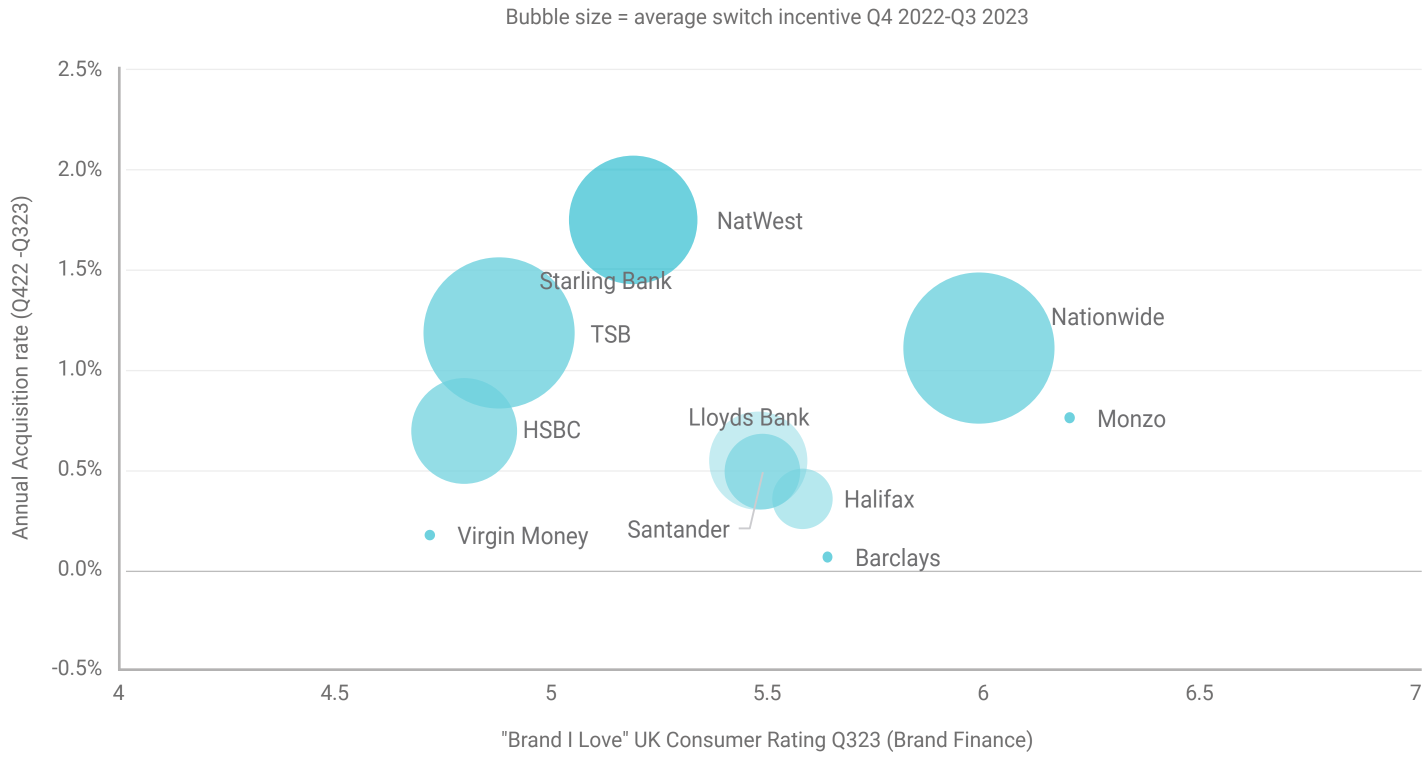
Cashback incentives offer short-term boosts to switching. But the longer-term trend requires brand love and loyalty.

Lloyds Banking Group tapped into customer loyalty with its Smart Start Campaign, which promoted the bank's connected current and savings account, enabling parents to give their children more money independence while monitoring their spending.

"The campaign was released across traditional and digital media with the creative recalled by over half the UK population," says Suresh Balaji, the group's chief marketing officer (CMO).

Current Account Acquisitions

© Brand Finance Plc 2024



"According to our brand research, it helped reinforce our position as the most trusted high street bank to have our customers best interests at heart."

Brand visibility and favourability make customers more likely to select that brand for their current account. Increasingly, we also see banks offer £100 or £200 cashback current account switch incentives for customers who switch their primary bank account. If building brand value is the goal, UK banks should consider resources on campaigns to bring your brand closer to the consumer.

"We believe that brands are not built through advertising alone. Rather, brands are the sum-total of all experiences that a customer has with you," says Balaji. "It follows that our brands are only as strong as the experience we provide, and we therefore need to be fully focussed on delivering excellent experiences that are helpful and unique.

To do this we need to be reliable, simple to deal with, human in the moments that matter, and live our brand promises in everything we do. And we can't just do this once or when it suits us."

While the allure of cashback incentives undeniably has the power to sway customer decisions in the short term, the saga of NatWest and Santander underscores a deeper narrative.

It is not merely about whether customers are swayed by love or money; it's about cultivating a relationship where monetary incentives serve as the initial handshake, and brand love cements a long-lasting partnership. While money can buy attention, it's the strength of the brand that earns devotion.

Brand Value Ranking (USDm)

Top 500 Banking Brands **1-50**

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
1	1	=	ICBC	China	$71,828	+3.3%	$69,545	AAA+	AAA
2	2	=	China Construction Bank	China	$65,604	+4.7%	$62,681	AAA	AAA
3	3	=	Agricultural Bank Of China	China	$60,398	+4.7%	$57,691	AAA	AAA-
4	4	=	Bank of China	China	$50,469	+6.6%	$47,336	AAA	AAA
5	5	=	Bank of America	United States	$37,256	-3.6%	$38,647	AA	AA+
6	6	=	Wells Fargo	United States	$35,807	+8.6%	$32,970	AA	AA
7	8	▲	Chase	United States	$35,807	+14.3%	$31,332	AA	AA+
8	9	▲	Citi	United States	$31,401	+2.8%	$30,551	AA+	AA+
9	7	▼	J.P. Morgan	United States	$30,762	-3.3%	$31,807	AAA-	AA+
10	10	=	China Merchants Bank	China	$26,644	+8.6%	$24,536	AAA-	AA+
11	12	▲	HSBC	United Kingdom	$20,047	+1.0%	$19,851	AA	AA
12	11	▼	TD	Canada	$18,961	-7.1%	$20,404	AA+	AAA-
13	17	▲	Santander	Spain	$18,908	+11.7%	$16,924	AA	AA
14	16	▲	Postal Savings Bank	China	$18,276	+7.3%	$17,039	AAA-	AAA-
15	13	▼	Bank of Communications	China	$18,255	-3.7%	$18,947	AAA-	AAA-
16	14	▼	Goldman Sachs	United States	$17,833	-4.1%	$18,603	AA+	AA+
17	15	▼	Capital One	United States	$16,974	-7.5%	$18,348	AA+	AAA-
18	18	=	RBC	Canada	$16,420	+11.4%	$14,742	AA+	AA+
19	20	▲	China CITIC Bank	China	$13,325	+5.6%	$12,621	AA+	AA+
20	19	▼	Morgan Stanley	United States	$13,306	-6.4%	$14,215	AA	AA
21	22	▲	Barclays	United Kingdom	$13,286	+7.3%	$12,383	AA	AA-
22	25	▲	BNP Paribas	France	$12,266	+9.4%	$11,207	A	A+
23	33	▲	UBS	Switzerland	$12,222	+25.1%	$9,769	AA-	AA-
24	61	▲	Charles Schwab	United States	$12,099	+135.9%	$5,129	AAA-	AA-
25	29	▲	DBS	Singapore	$11,031	+5.0%	$10,509	AAA	AAA
26	21	▼	Ping An Bank	China	$10,762	-13.5%	$12,448	AA+	AA-
27	28	▲	BMO	Canada	$10,741	-0.8%	$10,831	AA	AA
28	26	▼	Industrial Bank	China	$10,717	-3.6%	$11,115	AA	A+
29	24	▼	Scotiabank	Canada	$10,576	-11.5%	$11,949	AA+	AAA-
30	34	▲	ING	Netherlands	$10,017	+3.1%	$9,712	AA	AA+
31	27	▼	Shanghai Pudong Development Bank	China	$9,876	-10.8%	$11,074	AAA-	AA+
32	35	▲	U.S. Bank	United States	$9,747	+5.2%	$9,264	AA-	A+
33	36	▲	MUFG	Japan	$9,419	+4.6%	$9,007	AA	AA
34	48	▲	HDFC Bank	India	$9,376	+38.1%	$6,790	AAA	AAA
35	31	▼	PNC	United States	$9,369	-6.8%	$10,055	AA-	AA
36	41	▲	SMBC	Japan	$9,038	+9.8%	$8,232	AA+	AA+
37	30	▼	Truist	United States	$8,701	-13.5%	$10,061	A+	AA-
38	32	▼	China Everbright Bank	China	$8,566	-13.7%	$9,931	AA	AA
39	45	▲	QNB	Qatar	$8,404	+9.6%	$7,666	AAA	AAA
40	37	▼	Itaú	Brazil	$8,334	-4.4%	$8,717	AA+	AAA-
41	38	▼	Standard Chartered	United Kingdom	$8,038	-6.3%	$8,582	AA	AA
42	49	▲	Intesa Sanpaolo	Italy	$7,986	+19.9%	$6,664	AA+	AA+
43	42	▼	Discover	United States	$7,954	-0.3%	$7,980	AAA	AAA-
44	39	▼	CIBC	Canada	$7,812	-5.7%	$8,284	AA+	AA+
45	46	▲	China Minsheng Bank	China	$7,669	+1.9%	$7,523	AA+	AA
46	44	▼	NatWest	United Kingdom	$7,296	-4.9%	$7,670	AA-	AA
47	51	▲	BBVA	Spain	$7,206	+8.7%	$6,631	AAA	AAA
48	47	▼	State Bank of India	India	$6,901	-5.9%	$7,335	AAA	AAA
49	43	▼	Commonwealth Bank	Australia	$6,759	-11.9%	$7,673	AA+	AAA
50	50	=	Lloyds Bank	United Kingdom	$6,735	+1.3%	$6,651	AAA-	AA+

Top 500 Banking Brands **51-100**

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
51	52	▲	Rabobank	Netherlands	$6,551	+6.1%	$6,174	AA+	AA
52	55	▲	Crédit Agricole	France	$6,529	+17.6%	$5,553	AA	AA
53	53	=	Al-Rajhi Bank	Saudi Arabia	$6,401	+13.1%	$5,658	AAA	AAA
54	40	▼	Merrill	United States	$6,241	-24.6%	$8,276	AA+	AA+
55	64	▲	Crédit Mutuel	France	$6,155	+21.4%	$5,070	AA+	AA+
56	58	▲	KBC	Belgium	$6,132	+13.7%	$5,392	AA+	AAA-
57	67	▲	CaixaBank	Spain	$5,742	+16.8%	$4,914	AA+	AA
58	56	▼	UOB	Singapore	$5,644	+1.9%	$5,540	AAA-	AAA-
59	60	▲	ANZ	Australia	$5,597	+8.9%	$5,139	AA	AA
60	66	▲	Société Générale	France	$5,475	+10.4%	$4,961	A+	A+
61	69	▲	Banco do Brasil	Brazil	$5,454	+11.2%	$4,904	AA+	AAA-
62	75	▲	Deutsche Bank	Germany	$5,412	+24.4%	$4,352	AA-	AA-
63	72	▲	KB Financial Group	South Korea	$5,410	+16.7%	$4,635	AAA-	AA+
64	78	▲	BRI	Indonesia	$5,365	+26.0%	$4,258	AAA	AAA
65	62	▼	Nordea	Sweden	$5,019	-1.5%	$5,094	AA	AA
66	63	▼	Bradesco	Brazil	$5,014	-1.5%	$5,092	AA	AAA-
67	68	▲	Mizuho Financial Group	Japan	$4,988	+1.7%	$4,905	AA-	A+
68	57	▼	OCBC Bank	Singapore	$4,971	-8.1%	$5,412	AA+	AAA-
69	71	▲	Bank of Jiangsu	China	$4,932	+5.9%	$4,656	AA-	AA-
70	70	=	Hua Xia Bank	China	$4,853	+3.6%	$4,686	AA	AA
71	85	▲	Erste	Austria	$4,656	+26.6%	$3,678	AAA	AAA
72	93	▲	ICICI Bank	India	$4,522	+33.3%	$3,391	AAA-	AAA-
73	59	▼	NAB	Australia	$4,520	-15.4%	$5,342	AA	AA+
74	76	▲	SNB	Saudi Arabia	$4,425	+2.3%	$4,326	AA	AA
75	102	▲	ABN AMRO	Netherlands	$4,419	+47.1%	$3,004	AA+	AA-
76	23	▼	Sber	Russia	$4,373	-63.4%	$11,950	AAA	AAA
77	74	▼	Shinhan Financial Group	South Korea	$4,354	-3.0%	$4,488	AAA-	AA+
78	77	▼	China Guangfa Bank	China	$4,192	-2.9%	$4,318	AA	A+
79	73	▼	BNY Mellon	United States	$4,041	-12.5%	$4,620	AA-	AA
80	83	▲	Emirates NBD	UAE	$3,870	-0.7%	$3,899	AA+	AAA-
81	90	▲	Westpac	Australia	$3,852	+10.9%	$3,472	AA+	AA-
82	82	=	FAB	UAE	$3,846	-2.5%	$3,943	AA	AA-
83	80	▼	Citizens	United States	$3,841	-5.3%	$4,058	AA-	AA
84	94	▲	Bank Mandiri	Indonesia	$3,675	+8.9%	$3,375	AAA	AAA-
85	65	▼	CITIC Securities	China	$3,657	-26.6%	$4,985	AA-	AA-
86	88	▲	Desjardins	Canada	$3,582	+1.8%	$3,521	AA	AA-
87	98	▲	Nationwide Building Society	United Kingdom	$3,544	+14.1%	$3,105	AAA-	AAA-
88	101	▲	JP Bank	Japan	$3,516	+14.2%	$3,080	AA+	AA
89	111	▲	UniCredit	Italy	$3,462	+29.6%	$2,672	AA+	AA
90	91	▲	Bank of Beijing	China	$3,449	+0.3%	$3,440	AA	AA
91	100	▲	Macquarie	Australia	$3,413	+10.6%	$3,087	A+	A+
92	81	▼	Maybank	Malaysia	$3,389	-14.1%	$3,946	AAA	AAA
93	79	▼	Bank of Ningbo	China	$3,321	-19.9%	$4,147	A+	A+
94	112	▲	Swedbank	Sweden	$3,268	+23.0%	$2,657	AAA-	AA+
95	89	▼	Fifth Third Bank	United States	$3,214	-7.9%	$3,489	A+	AA-
96	96	=	Huntington	United States	$3,157	-4.2%	$3,294	AA-	AA
97	125	▲	Woori Bank	South Korea	$3,145	+44.4%	$2,178	AA+	AA
98	110	▲	CIC	France	$3,131	+15.7%	$2,707	A+	AA-
99	104	▲	BCA	Indonesia	$3,116	+8.2%	$2,881	AAA+	AAA+
100	106	▲	M&T Bank	United States	$3,104	+10.9%	$2,800	A+	AA-

Top 500 Banking Brands **101-150**

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
101	107	▲	Hang Seng Bank	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
102	97	▼	DNB	Norway	🔒	🔒	🔒	🔒	🔒
103	84	▼	Bank of Shanghai	China	🔒	🔒	🔒	🔒	🔒
104	105	▲	China Zheshang Bank	China	🔒	🔒	🔒	🔒	🔒
105	95	▼	Hana Financial Group	South Korea	🔒	🔒	🔒	🔒	🔒
106	103	▼	Regions Financial Corporation	United States	🔒	🔒	🔒	🔒	🔒
107	116	▲	Halifax	United Kingdom	🔒	🔒	🔒	🔒	🔒
108	99	▼	Caixa	Brazil	🔒	🔒	🔒	🔒	🔒
109	113	▲	ADCB	UAE	🔒	🔒	🔒	🔒	🔒
110	127	▲	Ally	United States	🔒	🔒	🔒	🔒	🔒
111	128	▲	CTBC Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
112	92	▼	KeyBank	United States	🔒	🔒	🔒	🔒	🔒
113	117	▲	Bank of Nanjing	China	🔒	🔒	🔒	🔒	🔒
114	109	▼	Raymond James	United States	🔒	🔒	🔒	🔒	🔒
115	183	▲	First Citizens	United States	🔒	🔒	🔒	🔒	🔒
116	118	▲	Axis Bank	India	🔒	🔒	🔒	🔒	🔒
117	126	▲	BDO	Philippines	🔒	🔒	🔒	🔒	🔒
118	121	▲	PKO Bank Polski	Poland	🔒	🔒	🔒	🔒	🔒
119	165	▲	NH Bank	South Korea	🔒	🔒	🔒	🔒	🔒
120	143	▲	Commerzbank	Germany	🔒	🔒	🔒	🔒	🔒
121	120	▼	National Bank of Canada	Canada	🔒	🔒	🔒	🔒	🔒
122	135	▲	DZ Bank	Germany	🔒	🔒	🔒	🔒	🔒
123	123	=	Svenska Handelsbanken	Sweden	🔒	🔒	🔒	🔒	🔒
124	136	▲	Kotak Mahindra	India	🔒	🔒	🔒	🔒	🔒
125	139	▲	Raiffeisen Bank International	Austria	🔒	🔒	🔒	🔒	🔒
126	130	▲	Danske Bank	Denmark	🔒	🔒	🔒	🔒	🔒
127	124	▼	La Banque Postale	France	🔒	🔒	🔒	🔒	🔒
128	115	▼	Northern Trust	United States	🔒	🔒	🔒	🔒	🔒
129	138	▲	Dubai Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
130	134	▲	Industrial Bank of Korea	South Korea	🔒	🔒	🔒	🔒	🔒
131	122	▼	SEB	Sweden	🔒	🔒	🔒	🔒	🔒
132	144	▲	Riyad Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
133	137	▲	Vietcombank	Vietnam	🔒	🔒	🔒	🔒	🔒
134	119	▼	CIMB Group	Malaysia	🔒	🔒	🔒	🔒	🔒
135	129	▼	Guotai Junan Securities	China	🔒	🔒	🔒	🔒	🔒
136	132	▼	Siam Commercial Bank	Thailand	🔒	🔒	🔒	🔒	🔒
137	146	▲	Bank Leumi	Israel	🔒	🔒	🔒	🔒	🔒
138	145	▲	Standard Bank	South Africa	🔒	🔒	🔒	🔒	🔒
139	147	▲	Bank of Hangzhou	China	🔒	🔒	🔒	🔒	🔒
140	131	▼	Kasikornbank	Thailand	🔒	🔒	🔒	🔒	🔒
141	133	▼	Haitong Securities	China	🔒	🔒	🔒	🔒	🔒
142	157	▲	Banorte	Mexico	🔒	🔒	🔒	🔒	🔒
143	140	▼	Nomura	Japan	🔒	🔒	🔒	🔒	🔒
144	156	▲	BNI	Indonesia	🔒	🔒	🔒	🔒	🔒
145	162	▲	Bancolombia	Colombia	🔒	🔒	🔒	🔒	🔒
146	152	▲	Huishang Bank	China	🔒	🔒	🔒	🔒	🔒
147	150	▲	Bank Hapoalim	Israel	🔒	🔒	🔒	🔒	🔒
148	148	=	Julius Baer	Switzerland	🔒	🔒	🔒	🔒	🔒
149	168	▲	Bank Of Baroda	India	🔒	🔒	🔒	🔒	🔒
150	149	▼	Krung Thai Bank	Thailand	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands **151-200**

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
151	161	▲	Bank for Investment and Development of Vietnam (BIDV)	Vietnam	🔒	🔒	🔒	🔒	🔒
152	167	▲	Jefferies	United States	🔒	🔒	🔒	🔒	🔒
153	142	▼	Chongqing Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
154	175	▲	Bank of the Philippine Islands	Philippines	🔒	🔒	🔒	🔒	🔒
155	199	▲	Union Bank of India	India	🔒	🔒	🔒	🔒	🔒
156	160	▲	Canara Bank	India	🔒	🔒	🔒	🔒	🔒
157	171	▲	VietinBank	Vietnam	🔒	🔒	🔒	🔒	🔒
158	214	▲	Banco del Estado de Chile	Chile	🔒	🔒	🔒	🔒	🔒
159	141	▼	Public Bank	Malaysia	🔒	🔒	🔒	🔒	🔒
160	163	▲	Techcombank	Vietnam	🔒	🔒	🔒	🔒	🔒
161	188	▲	Belfius	Belgium	🔒	🔒	🔒	🔒	🔒
162	159	▼	Agribank	Vietnam	🔒	🔒	🔒	🔒	🔒
163	170	▲	Banco BPM	Italy	🔒	🔒	🔒	🔒	🔒
164	208	▲	Mashreq	UAE	🔒	🔒	🔒	🔒	🔒
165	174	▲	Bank Of Changsha	China	🔒	🔒	🔒	🔒	🔒
166	172	▲	NBK	Kuwait	🔒	🔒	🔒	🔒	🔒
167	192	▲	Punjab National Bank	India	🔒	🔒	🔒	🔒	🔒
168	166	▼	Banco de Chile	Chile	🔒	🔒	🔒	🔒	🔒
169	155	▼	First National Bank	South Africa	🔒	🔒	🔒	🔒	🔒
170	177	▲	Kuwait Finance House	Kuwait	🔒	🔒	🔒	🔒	🔒
171	179	▲	Z□rcher Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
172	158	▼	Absa	South Africa	🔒	🔒	🔒	🔒	🔒
173	198	▲	Nubank	Brazil	🔒	🔒	🔒	🔒	🔒
174	194	▲	Shanghai Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
175	173	▼	VPBank	Vietnam	🔒	🔒	🔒	🔒	🔒
176	217	▲	IndusInd Bank	India	🔒	🔒	🔒	🔒	🔒
177	223	▲	OTP Bank	Hungary	🔒	🔒	🔒	🔒	🔒
178	153	▼	Bank of Ireland	Ireland	🔒	🔒	🔒	🔒	🔒
179	180	▲	SAB	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
180	176	▼	Sabadell	Spain	🔒	🔒	🔒	🔒	🔒
181	187	▲	Mizrahi-Tefahot Bank	Israel	🔒	🔒	🔒	🔒	🔒
182	182	=	Taipei Fubon Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
183	181	▼	Allied Irish Banks (AIB)	Ireland	🔒	🔒	🔒	🔒	🔒
184	195	▲	Pictet	Switzerland	🔒	🔒	🔒	🔒	🔒
185	154	▼	China Bohai Bank	China	🔒	🔒	🔒	🔒	🔒
186	185	▼	LCL	France	🔒	🔒	🔒	🔒	🔒
187	178	▼	E.SUN Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
188	186	▼	St.George	Australia	🔒	🔒	🔒	🔒	🔒
189	189	=	Krungsri	Thailand	🔒	🔒	🔒	🔒	🔒
190	151	▼	Natixis	France	🔒	🔒	🔒	🔒	🔒
191	169	▼	Bangkok Bank	Thailand	🔒	🔒	🔒	🔒	🔒
192	190	▼	Metrobank	Philippines	🔒	🔒	🔒	🔒	🔒
193	197	▲	Bank Pekao	Poland	🔒	🔒	🔒	🔒	🔒
194	206	▲	Abu Dhabi Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
195	229	▲	Valley National Bank	United States	🔒	🔒	🔒	🔒	🔒
196	164	▼	Comerica	United States	🔒	🔒	🔒	🔒	🔒
197	212	▲	Israel Discount Bank	Israel	🔒	🔒	🔒	🔒	🔒
198	201	▲	Mega	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
199	193	▼	mBank	Poland	🔒	🔒	🔒	🔒	🔒
200	202	▲	City National Bank	United States	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands 201-250

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
201	203	▲	East West Bank	United States	🔒	🔒	🔒	🔒	🔒
202	233	▲	Bank of Scotland	United Kingdom	🔒	🔒	🔒	🔒	🔒
203	216	▲	Komerční Banka	Czech Republic	🔒	🔒	🔒	🔒	🔒
204	209	▲	Investec	South Africa	🔒	🔒	🔒	🔒	🔒
205	200	▼	Bank of East Asia	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
206	218	▲	Millennium BCP	Portugal	🔒	🔒	🔒	🔒	🔒
207	205	▼	Bank of Chengdu	China	🔒	🔒	🔒	🔒	🔒
208	249	▲	Caixa Geral de Depositos	Portugal	🔒	🔒	🔒	🔒	🔒
209	322	▲	Landesbank Baden Wurttemberg	Germany	🔒	🔒	🔒	🔒	🔒
210	215	▲	DekaBank	Germany	🔒	🔒	🔒	🔒	🔒
211	211	=	Orient Securities	China	🔒	🔒	🔒	🔒	🔒
212	213	▲	Bankinter	Spain	🔒	🔒	🔒	🔒	🔒
213	207	▼	Alinma Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
214	196	▼	First Horizon	United States	🔒	🔒	🔒	🔒	🔒
215	237	▲	BPER Group	Italy	🔒	🔒	🔒	🔒	🔒
216	226	▲	Daiwa Securities Group	Japan	🔒	🔒	🔒	🔒	🔒
217	247	▲	Webster	United States	🔒	🔒	🔒	🔒	🔒
218	238	▲	Bank Pasargad	Iran	🔒	🔒	🔒	🔒	🔒
219	231	▲	Taiwan Cooperative Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
220	311	▲	Umpqua Bank	United States	🔒	🔒	🔒	🔒	🔒
221	221	=	Stifel Financial	United States	🔒	🔒	🔒	🔒	🔒
222	234	▲	Resona Bank	Japan	🔒	🔒	🔒	🔒	🔒
223	241	▲	İşbank	Turkey	🔒	🔒	🔒	🔒	🔒
224	219	▼	HypoVereinsbank	Germany	🔒	🔒	🔒	🔒	🔒
225	204	▼	Nedbank	South Africa	🔒	🔒	🔒	🔒	🔒
226	222	▼	Deutsche Postbank	Germany	🔒	🔒	🔒	🔒	🔒
227	230	▲	MB Bank	Vietnam	🔒	🔒	🔒	🔒	🔒
228	245	▲	First Commercial Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
229	224	▼	Virgin Money	United Kingdom	🔒	🔒	🔒	🔒	🔒
230	310	▲	Attijariwafa Bank	Morocco	🔒	🔒	🔒	🔒	🔒
231	236	▲	Garanti BBVA	Turkey	🔒	🔒	🔒	🔒	🔒
232	253	▲	Qatar Islamic Bank	Qatar	🔒	🔒	🔒	🔒	🔒
233	288	▲	Bank Sinopac	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
234	184	▼	Guangzhou Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
235	210	▼	RHB Bank	Malaysia	🔒	🔒	🔒	🔒	🔒
236	232	▼	Taishin	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
237	277	▲	BCP	Peru	🔒	🔒	🔒	🔒	🔒
238	243	▲	Nykredit	Denmark	🔒	🔒	🔒	🔒	🔒
239	260	▲	Davivienda	Colombia	🔒	🔒	🔒	🔒	🔒
240	272	▲	Masraf Al Rayan	Qatar	🔒	🔒	🔒	🔒	🔒
241	255	▲	Jyske Bank	Denmark	🔒	🔒	🔒	🔒	🔒
242	225	▼	Bank Of Chongqing	China	🔒	🔒	🔒	🔒	🔒
243	273	▲	ACB	Vietnam	🔒	🔒	🔒	🔒	🔒
244	228	▼	Banque Saudi Fransi	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
245	248	▲	TTB	Thailand	🔒	🔒	🔒	🔒	🔒
246	333	▲	Indian Bank	India	🔒	🔒	🔒	🔒	🔒
247	240	▼	Bank of Tianjin	China	🔒	🔒	🔒	🔒	🔒
248	242	▼	ASB Bank	New Zealand	🔒	🔒	🔒	🔒	🔒
249	269	▲	Hua Nan Commercial Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
250	281	▲	Bank of India	India	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands 251-300

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
251	294	▲	Wing Lung Bank	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
252	297	▲	Banca Transilvania	Romania	🔒	🔒	🔒	🔒	🔒
253	371	▲	Cathay United Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
254	227	▼	Bank of Zhengzhou	China	🔒	🔒	🔒	🔒	🔒
255	309	▲	Mediobanca	Italy	🔒	🔒	🔒	🔒	🔒
256	300	▲	Deutsche Kreditbank	Germany	🔒	🔒	🔒	🔒	🔒
257	364	▲	Old National Bank	United States	🔒	🔒	🔒	🔒	🔒
258	283	▲	UnionBank	Philippines	🔒	🔒	🔒	🔒	🔒
259	251	▼	BNL	Italy	🔒	🔒	🔒	🔒	🔒
260	275	▲	Hua Nan Financial Holdings	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
261	282	▲	Ziraat Bankasi	Turkey	🔒	🔒	🔒	🔒	🔒
262	315	▲	National Bank of Egypt	Egypt	🔒	🔒	🔒	🔒	🔒
263	321	▲	Halyk Bank	Kazakhstan	🔒	🔒	🔒	🔒	🔒
264	280	▲	Alfa Bank	Russia	🔒	🔒	🔒	🔒	🔒
265	265	=	Lazard	Bermuda	🔒	🔒	🔒	🔒	🔒
266	289	▲	Wintrust Financial	United States	🔒	🔒	🔒	🔒	🔒
267	307	▲	New York Community Bancorp	United States	🔒	🔒	🔒	🔒	🔒
268	278	▲	BNZ	New Zealand	🔒	🔒	🔒	🔒	🔒
269	271	▲	South State Bank	United States	🔒	🔒	🔒	🔒	🔒
270	267	▼	Pinnacle Financial	United States	🔒	🔒	🔒	🔒	🔒
271	293	▲	Frost Bankers	United States	🔒	🔒	🔒	🔒	🔒
272	235	▼	Commercial Bank	Qatar	🔒	🔒	🔒	🔒	🔒
273	268	▼	Bank Austria	Austria	🔒	🔒	🔒	🔒	🔒
274	252	▼	BNK financial Group	South Korea	🔒	🔒	🔒	🔒	🔒
275	290	▲	LGT	Liechtenstein	🔒	🔒	🔒	🔒	🔒
276	246	▼	Synovus	United States	🔒	🔒	🔒	🔒	🔒
277	239	▼	Hong Leong Financial	Malaysia	🔒	🔒	🔒	🔒	🔒
278	305	▲	Bank Syariah Indonesia	Indonesia	🔒	🔒	🔒	🔒	🔒
279	263	▼	Beijing Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
280	312	▲	Yapi Kredi	Turkey	🔒	🔒	🔒	🔒	🔒
281	279	▼	Helaba	Germany	🔒	🔒	🔒	🔒	🔒
282	264	▼	Harbin Bank	China	🔒	🔒	🔒	🔒	🔒
283	287	▲	Banca Mediolanum	Italy	🔒	🔒	🔒	🔒	🔒
284	292	▲	Bank Of Guiyang	China	🔒	🔒	🔒	🔒	🔒
285	286	▲	Finecobank	Italy	🔒	🔒	🔒	🔒	🔒
286	316	▲	Commercial Bank of Dubai	UAE	🔒	🔒	🔒	🔒	🔒
287	254	▼	Cadence Bank	United States	🔒	🔒	🔒	🔒	🔒
288	284	▼	Bank Millennium	Poland	🔒	🔒	🔒	🔒	🔒
289	274	▼	Commerce Bank	United States	🔒	🔒	🔒	🔒	🔒
290	329	▲	FIBI	Israel	🔒	🔒	🔒	🔒	🔒
291	314	▲	Bandhan Bank	India	🔒	🔒	🔒	🔒	🔒
292	327	▲	Emirates Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
293	258	▼	KDB Group	South Korea	🔒	🔒	🔒	🔒	🔒
294	303	▲	BCI	Chile	🔒	🔒	🔒	🔒	🔒
295	319	▲	Monte dei Paschi di Siena	Italy	🔒	🔒	🔒	🔒	🔒
296	262	▼	Capitec Bank	South Africa	🔒	🔒	🔒	🔒	🔒
297	270	▼	Bank of Qingdao	China	🔒	🔒	🔒	🔒	🔒
298	325	▲	Houlihan Lokey Inc	United States	🔒	🔒	🔒	🔒	🔒
299	308	▲	Akbank	Turkey	🔒	🔒	🔒	🔒	🔒
300	266	▼	Arab National Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands 301-350

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
301	285	▼	Hancock Whitney	United States	🔒	🔒	🔒	🔒	🔒
302	359	▲	Flagstar Bank	United States	🔒	🔒	🔒	🔒	🔒
303	302	▼	BAWAG PSK	Austria	🔒	🔒	🔒	🔒	🔒
304	299	▼	Bankwest	Australia	🔒	🔒	🔒	🔒	🔒
305	276	▼	Qingdao Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
306	349	▲	BCV	Switzerland	🔒	🔒	🔒	🔒	🔒
307	335	▲	Abanca	Spain	🔒	🔒	🔒	🔒	🔒
308	259	▼	First National bank	United States	🔒	🔒	🔒	🔒	🔒
309	331	▲	Bayerische Landesbank	Germany	🔒	🔒	🔒	🔒	🔒
310	353	▲	UMB	United States	🔒	🔒	🔒	🔒	🔒
311	341	▲	Bank of Suzhou	China	🔒	🔒	🔒	🔒	🔒
312	356	▲	Compass	Italy	🔒	🔒	🔒	🔒	🔒
313	337	▲	Lombard Odier	Switzerland	🔒	🔒	🔒	🔒	🔒
314	323	▲	IDBI Bank	India	🔒	🔒	🔒	🔒	🔒
315	313	▼	Vontobel	Switzerland	🔒	🔒	🔒	🔒	🔒
316	328	▲	Bank of Taiwan	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
317	261	▼	Bank Albilad	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
318	340	▲	Federal Bank	India	🔒	🔒	🔒	🔒	🔒
319	318	▼	DGB Financial Group	South Korea	🔒	🔒	🔒	🔒	🔒
320	320	=	Access Bank	Nigeria	🔒	🔒	🔒	🔒	🔒
321	296	▼	Shengjing Bank	China	🔒	🔒	🔒	🔒	🔒
322	355	▲	Sacombank	Vietnam	🔒	🔒	🔒	🔒	🔒
323	306	▼	CIT	United States	🔒	🔒	🔒	🔒	🔒
324	342	▲	Bank Of Guizhou	China	🔒	🔒	🔒	🔒	🔒
325	376	▲	Changshu Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
326	-	New	TPBank	Vietnam	🔒	🔒	🔒	🔒	🔒
327	377	▲	Seven Bank	Japan	🔒	🔒	🔒	🔒	🔒
328	-	New	Korea Investment	South Korea	🔒	🔒	🔒	🔒	🔒
329	346	▲	Bank Muscat	Oman	🔒	🔒	🔒	🔒	🔒
330	291	▼	Equity Bank	Kenya	🔒	🔒	🔒	🔒	🔒
331	366	▲	Axos Bank	United States	🔒	🔒	🔒	🔒	🔒
332	338	▲	Popular	Puerto Rico	🔒	🔒	🔒	🔒	🔒
333	350	▲	J. Safra Sarasin	Switzerland	🔒	🔒	🔒	🔒	🔒
334	358	▲	Rakbank	UAE	🔒	🔒	🔒	🔒	🔒
335	345	▲	Bank of Dongguan	China	🔒	🔒	🔒	🔒	🔒
336	352	▲	Banque Populaire du Maroc	Morocco	🔒	🔒	🔒	🔒	🔒
337	374	▲	Taiwan Business Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
338	351	▲	EFG International AG	Switzerland	🔒	🔒	🔒	🔒	🔒
339	244	▼	PacWest	United States	🔒	🔒	🔒	🔒	🔒
340	361	▲	Doha Bank	Qatar	🔒	🔒	🔒	🔒	🔒
341	407	▲	TSB	United Kingdom	🔒	🔒	🔒	🔒	🔒
342	390	▲	Chang Hwa Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
343	330	▼	Close Brothers Group	United Kingdom	🔒	🔒	🔒	🔒	🔒
344	362	▲	Prosperity Bancshares Inc	United States	🔒	🔒	🔒	🔒	🔒
345	383	▲	Bank OZK	United States	🔒	🔒	🔒	🔒	🔒
346	368	▲	Kutxabank	Spain	🔒	🔒	🔒	🔒	🔒
347	365	▲	Green Dot	United States	🔒	🔒	🔒	🔒	🔒
348	301	▼	Inbursa	Mexico	🔒	🔒	🔒	🔒	🔒
349	384	▲	Mercantile Discount Bank	Israel	🔒	🔒	🔒	🔒	🔒
350	378	▲	Bank Of Queensland	Australia	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands 351-400

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
351	332	▼	AmBank	Malaysia	🔒	🔒	🔒	🔒	🔒
352	380	▲	Iccrea Banca	Italy	🔒	🔒	🔒	🔒	🔒
353	326	▼	Onesavings Bank	United Kingdom	🔒	🔒	🔒	🔒	🔒
354	381	▲	Land Bank of Taiwan	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
355	357	▲	Alior Bank	Poland	🔒	🔒	🔒	🔒	🔒
356	343	▼	Banque Misr	Egypt	🔒	🔒	🔒	🔒	🔒
357	347	▼	Sparebank 1	Norway	🔒	🔒	🔒	🔒	🔒
358	317	▼	Banco de Bogotá	Colombia	🔒	🔒	🔒	🔒	🔒
359	367	▲	Associated Bank	United States	🔒	🔒	🔒	🔒	🔒
360	354	▼	Banco Galicia	Argentina	🔒	🔒	🔒	🔒	🔒
361	396	▲	Interbank	Peru	🔒	🔒	🔒	🔒	🔒
362	369	▲	Texas Capital Bank	United States	🔒	🔒	🔒	🔒	🔒
363	334	▼	Shinsei Bank	Japan	🔒	🔒	🔒	🔒	🔒
364	295	▼	RBS	United Kingdom	🔒	🔒	🔒	🔒	🔒
365	437	▲	Coventry Building Society	United Kingdom	🔒	🔒	🔒	🔒	🔒
366	400	▲	HD Bank	Vietnam	🔒	🔒	🔒	🔒	🔒
367	415	▲	Compartamos Banco	Mexico	🔒	🔒	🔒	🔒	🔒
368	250	▼	Norinchukin Bank	Japan	🔒	🔒	🔒	🔒	🔒
369	413	▲	Chinabank	Philippines	🔒	🔒	🔒	🔒	🔒
370	430	▲	Chiba Bank	Japan	🔒	🔒	🔒	🔒	🔒
371	403	▲	Credito Emiliano	Italy	🔒	🔒	🔒	🔒	🔒
372	399	▲	Jiangxi Bank	China	🔒	🔒	🔒	🔒	🔒
373	363	▼	Kenya Commercial Bank	Kenya	🔒	🔒	🔒	🔒	🔒
374	398	▲	Rand Merchant Bank	South Africa	🔒	🔒	🔒	🔒	🔒
375	336	▼	Arab Bank	Jordan	🔒	🔒	🔒	🔒	🔒
376	386	▲	Security Bank	Philippines	🔒	🔒	🔒	🔒	🔒
377	-	New	Banco Pan	Brazil	🔒	🔒	🔒	🔒	🔒
378	387	▲	CIB	Egypt	🔒	🔒	🔒	🔒	🔒
379	389	▲	Lansforsakringar Bank	Sweden	🔒	🔒	🔒	🔒	🔒
380	324	▼	Zenith Bank	Nigeria	🔒	🔒	🔒	🔒	🔒
381	393	▲	Luzerner Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
382	339	▼	City National Bank of Florida	United States	🔒	🔒	🔒	🔒	🔒
383	344	▼	Home Bancshares	United States	🔒	🔒	🔒	🔒	🔒
384	391	▲	BankUnited	United States	🔒	🔒	🔒	🔒	🔒
385	404	▲	NLB	Slovenia	🔒	🔒	🔒	🔒	🔒
386	424	▲	RBL Bank	India	🔒	🔒	🔒	🔒	🔒
387	434	▲	Boubyan	Kuwait	🔒	🔒	🔒	🔒	🔒
388	412	▲	Zions Bancorporation	United States	🔒	🔒	🔒	🔒	🔒
389	397	▲	Fulton Financial	United States	🔒	🔒	🔒	🔒	🔒
390	414	▲	Corficolombiana	Colombia	🔒	🔒	🔒	🔒	🔒
391	436	▲	The Bank of Fukuoka	Japan	🔒	🔒	🔒	🔒	🔒
392	395	▲	Banco Safra	Brazil	🔒	🔒	🔒	🔒	🔒
393	382	▼	Huarong Xiangjiang Bank	China	🔒	🔒	🔒	🔒	🔒
394	360	▼	Bank Rakyat	Malaysia	🔒	🔒	🔒	🔒	🔒
395	394	▼	Bank of Jinzhou	China	🔒	🔒	🔒	🔒	🔒
396	456	▲	QIIB	Qatar	🔒	🔒	🔒	🔒	🔒
397	411	▲	ApoBank	Germany	🔒	🔒	🔒	🔒	🔒
398	405	▲	Banque Privee Edmond de Rothschild	Switzerland	🔒	🔒	🔒	🔒	🔒
399	445	▲	Banco do Nordeste	Brazil	🔒	🔒	🔒	🔒	🔒
400	86	▼	VTB Bank	Russia	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands 401-450

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
401	439	▲	BTG Pactual	Brazil	🔒	🔒	🔒	🔒	🔒
402	-	New	Tangerine	Canada	🔒	🔒	🔒	🔒	🔒
403	409	▲	Saudi Investment Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
404	440	▲	Spar Nord Bank	Denmark	🔒	🔒	🔒	🔒	🔒
405	435	▲	Wash Fed	United States	🔒	🔒	🔒	🔒	🔒
406	416	▲	Yuanta Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
407	433	▲	Aareal Bank	Germany	🔒	🔒	🔒	🔒	🔒
408	423	▲	Tesco Bank	United States	🔒	🔒	🔒	🔒	🔒
409	406	▼	Bank Danamon	Indonesia	🔒	🔒	🔒	🔒	🔒
410	373	▼	Banco Macro	Argentina	🔒	🔒	🔒	🔒	🔒
411	464	▲	Bendigo and Adelaide Bank	Australia	🔒	🔒	🔒	🔒	🔒
412	442	▲	Vakifbank	Turkey	🔒	🔒	🔒	🔒	🔒
413	421	▲	Bank BTN	Indonesia	🔒	🔒	🔒	🔒	🔒
414	370	▼	United Bank for Africa	Nigeria	🔒	🔒	🔒	🔒	🔒
415	-	New	Equitable Group	Canada	🔒	🔒	🔒	🔒	🔒
416	431	▲	Investors Bank	United States	🔒	🔒	🔒	🔒	🔒
417	454	▲	Philippine National Bank	Philippines	🔒	🔒	🔒	🔒	🔒
418	402	▼	OP Bank	Finland	🔒	🔒	🔒	🔒	🔒
419	461	▲	Bank of Xi`An	China	🔒	🔒	🔒	🔒	🔒
420	419	▼	Halkbank	Turkey	🔒	🔒	🔒	🔒	🔒
421	450	▲	Canadian Western Bank	Canada	🔒	🔒	🔒	🔒	🔒
422	438	▲	Indian Overseas Bank	India	🔒	🔒	🔒	🔒	🔒
423	401	▼	Shawbrook Group	United Kingdom	🔒	🔒	🔒	🔒	🔒
424	-	New	LPBank	Vietnam	🔒	🔒	🔒	🔒	🔒
425	492	▲	VIB	Vietnam	🔒	🔒	🔒	🔒	🔒
426	422	▼	United Bank	United States	🔒	🔒	🔒	🔒	🔒
427	476	▲	Hankou Bank	China	🔒	🔒	🔒	🔒	🔒
428	432	▲	Sparebank 1 Sr B	Norway	🔒	🔒	🔒	🔒	🔒
429	466	▲	St.Galler Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
430	444	▲	RCBC	Philippines	🔒	🔒	🔒	🔒	🔒
431	426	▼	Banco BPI	Portugal	🔒	🔒	🔒	🔒	🔒
432	408	▼	Dah Sing Bank	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
433	480	▲	IBC Bank	United States	🔒	🔒	🔒	🔒	🔒
434	385	▼	Bank of Yokohama	Japan	🔒	🔒	🔒	🔒	🔒
435	453	▲	Banque Internationale a Luxembourg	Luxembourg	🔒	🔒	🔒	🔒	🔒
436	420	▼	Saigon Hanoi Bank (SHB)	Vietnam	🔒	🔒	🔒	🔒	🔒
437	-	New	Banco Votorantim	Brazil	🔒	🔒	🔒	🔒	🔒
438	417	▼	HBL	Pakistan	🔒	🔒	🔒	🔒	🔒
439	379	▼	Union Bank of Taiwan	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
440	447	▲	Sella	Italy	🔒	🔒	🔒	🔒	🔒
441	478	▲	TotalKredit	Denmark	🔒	🔒	🔒	🔒	🔒
442	446	▲	Bank Of Gansu	China	🔒	🔒	🔒	🔒	🔒
443	463	▲	Rathbones	United Kingdom	🔒	🔒	🔒	🔒	🔒
444	498	▲	Bank Of Georgia	Georgia	🔒	🔒	🔒	🔒	🔒
445	459	▲	Valiant Bank	Switzerland	🔒	🔒	🔒	🔒	🔒
446	392	▼	GT Bank	Nigeria	🔒	🔒	🔒	🔒	🔒
447	-	New	Kiatnakin Bank	Thailand	🔒	🔒	🔒	🔒	🔒
448	375	▼	Bank AlJazira	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
449	465	▲	Spuerkeess	Luxembourg	🔒	🔒	🔒	🔒	🔒
450	-	New	BEKB | BCBE	Switzerland	🔒	🔒	🔒	🔒	🔒

Top 500 Banking Brands 451-500

2024 Rank	2023 Rank		Brand	Country	2024 Brand Value	Brand Value Change	2023 Brand Value	2024 Brand Rating	2023 Brand Rating
451	486	▲	Piraeus Bank	Greece	🔒	🔒	🔒	🔒	🔒
452	-	New	Yes Bank	India	🔒	🔒	🔒	🔒	🔒
453	-	New	Saitama Resona Bank	Japan	🔒	🔒	🔒	🔒	🔒
454	-	New	BTPN	Indonesia	🔒	🔒	🔒	🔒	🔒
455	-	New	TBC Bank	Georgia	🔒	🔒	🔒	🔒	🔒
456	460	▲	Moneta Money Bank	Czech Republic	🔒	🔒	🔒	🔒	🔒
457	457	=	First Bancorp	Puerto Rico	🔒	🔒	🔒	🔒	🔒
458	-	New	Maritime Commercial Bank	Vietnam	🔒	🔒	🔒	🔒	🔒
459	473	▲	Gulf Bank	Kuwait	🔒	🔒	🔒	🔒	🔒
460	-	New	Basler Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
461	-	New	Srisawad	Thailand	🔒	🔒	🔒	🔒	🔒
462	428	▼	Bank Of Hawaii	United States	🔒	🔒	🔒	🔒	🔒
463	458	▼	BRD	Romania	🔒	🔒	🔒	🔒	🔒
464	-	New	Iyo Bank	Japan	🔒	🔒	🔒	🔒	🔒
465	488	▲	Ibercaja	Spain	🔒	🔒	🔒	🔒	🔒
466	481	▲	BCR	Romania	🔒	🔒	🔒	🔒	🔒
467	443	▼	Bank of Hope	United States	🔒	🔒	🔒	🔒	🔒
468	452	▼	Oberbank	Austria	🔒	🔒	🔒	🔒	🔒
469	474	▲	Sun Hung Kai	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
470	483	▲	Banca Ifis	Italy	🔒	🔒	🔒	🔒	🔒
471	482	▲	Revolut	United Kingdom	🔒	🔒	🔒	🔒	🔒
472	427	▼	Bank Islam	Malaysia	🔒	🔒	🔒	🔒	🔒
473	477	▲	Community Bank	United States	🔒	🔒	🔒	🔒	🔒
474	491	▲	Northwest Savings Bank	United States	🔒	🔒	🔒	🔒	🔒
475	470	▼	Banca Generali	Italy	🔒	🔒	🔒	🔒	🔒
476	489	▲	Sydbank	Denmark	🔒	🔒	🔒	🔒	🔒
477	462	▼	Banrisul	Brazil	🔒	🔒	🔒	🔒	🔒
478	-	New	77 Bank	Japan	🔒	🔒	🔒	🔒	🔒
479	418	▼	Alpha Bank	Greece	🔒	🔒	🔒	🔒	🔒
480	467	▼	Skipton Building Society	United Kingdom	🔒	🔒	🔒	🔒	🔒
481	-	New	Al-Tijari	Kuwait	🔒	🔒	🔒	🔒	🔒
482	494	▲	EastWest Bank	Philippines	🔒	🔒	🔒	🔒	🔒
483	475	▼	California Bank & Trust	United States	🔒	🔒	🔒	🔒	🔒
484	-	New	Banco de Occidente	Colombia	🔒	🔒	🔒	🔒	🔒
485	493	▲	Nishi-Nippon City Bank	Japan	🔒	🔒	🔒	🔒	🔒
486	-	New	NBF	UAE	🔒	🔒	🔒	🔒	🔒
487	-	New	Aozora Bank	Japan	🔒	🔒	🔒	🔒	🔒
488	479	▼	Amegy Corporation	United States	🔒	🔒	🔒	🔒	🔒
489	-	New	Bank of Kyoto	Japan	🔒	🔒	🔒	🔒	🔒
490	-	New	Zagrebacka Banka	Croatia	🔒	🔒	🔒	🔒	🔒
491	410	▼	Shizuoka Bank	Japan	🔒	🔒	🔒	🔒	🔒
492	484	▼	Burgan Bank	Kuwait	🔒	🔒	🔒	🔒	🔒
493	468	▼	Banca Popolare di Sondrio	Italy	🔒	🔒	🔒	🔒	🔒
494	-	New	Sharjah Islamic	UAE	🔒	🔒	🔒	🔒	🔒
495	490	▼	Bank Mega	Indonesia	🔒	🔒	🔒	🔒	🔒
496	-	New	Meezan Bank	Pakistan	🔒	🔒	🔒	🔒	🔒
497	-	New	National Bank of Greece	Greece	🔒	🔒	🔒	🔒	🔒
498	-	New	Graubundner Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
499	-	New	Central Bank of India	India	🔒	🔒	🔒	🔒	🔒
500	-	New	MCB Group	Mauritius	🔒	🔒	🔒	🔒	🔒

Methodology: **Brand Valuation**

Brand is defined as a bundle of trademarks and associated IP which can be used to take advantage of the perceptions of all stakeholders to provide a variety of economic benefits to the entity.

WHAT IS BRAND VALUE?

Brand value refers to the present value of earnings specifically related to brand reputation. Organisations own and control these earnings by owning trademark rights. All brand valuation methodologies are essentially trying to identify this, although the approach and assumptions differ. As a result published brand values can be different.

These differences are similar to the way equity analysts provide business valuations that are different to one another. The only way you find out the "real" value is by looking at what people really pay. As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

This is sometimes known as the "Royalty Relief" methodology and is by far the most widely used approach for brand valuations since it is grounded in reality. It is the basis for a public rankings but we always augment it with a real understanding of people's perceptions and their effects on demand – from our database of market research on over 3000 brands in over 30 markets.

1. BRAND IMPACT

We review what brands already pay in royalty agreements. This is augmented by an analysis of how brands impact profitability in the sector versus generic brands. This results in a range of possible royalties that could be charged in the sector for brands (for example a range of 0% to 2% of revenue).

2. BRAND STRENGTH

We adjust the rate higher or lower for brands by analysing Brand Strength. We analyse brand strength by looking at three core pillars: "Inputs" which are activities supporting the future strength of the brand; "Equity" which are real current perceptions sourced from our market research and other data partners; "Output" which are brand-related performance measures such as market share.

Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding Brand Rating up to AAA+ in a format similar to a credit rating.

3. BRAND IMPACT X BRAND STRENGTH

The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.

4. FORECAST BRAND VALUE CALCULATION CREDIBILITY

We determine brand-specific revenues as a proportion of parent company revenues attributable to the brand in question and forecast those revenues by analysing historic revenues, equity analyst forecasts, and economic growth rates. We then apply the royalty rate to the forecast revenues to derive brand revenues and apply the relevant valuation assumptions to arrive at a discounted, post-tax present value which equals the brand value.

Methodology: **Brand Strength**

Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance.

Therefore, in order to adequately understand the strength of brands we conduct a structured, quantitative review of data that reflect the 'Brand Value Chain' of brand-building activities, leading to brand awareness, perceptions and onwards to brand-influenced customer behaviour.

To manage the 'Brand Value Chain' process effectively we create and use the "Brand Strength Index" (BSI). This index is essentially a modified Balanced Scorecard split between the three core pillars of the 'Brand Value Chain': Brand Inputs, Brand Equity and Brand Performance.

1. ATTRIBUTE SELECTION AND WEIGHTING

Although we follow a general structure incorporating the three pillars (Brand Inputs, Brand Equity and Brand Performance), the attributes included are different depending on the sector. A brand strength index for a luxury apparel brand will differ in structure from an index designed for a telecommunications brand. An index for luxury apparel brand may emphasise the exclusiveness, word of mouth recommendation, and price premium, whereas an index for a telecommunications company may emphasis customer service and ARPU as important metrics.

These attributes are weighted according to their perceived importance in driving the following pillar: Brand Investment measures in driving Brand Equity; Brand Equity measures for Brand-Related Business Performance measures; and finally the relevance of Brand-Related Business Performance measures for driving business value.

2. DATA COLLECTION

Brand's ability to influence purchase depends primarily on people's perceptions. Therefore, the majority of the Brand Strength Index is derived from Brand Finance's proprietary Global Brand Equity Research Monitor research, a quantitative study of a sample of over 100,000 people from the general public on their perceptions of over 4,000 brands in over 25 sectors and 37 countries.

However, at Brand Finance we also believe that there are other measures that can be used to fill gaps that survey research may not capture. These include total investment levels – for example in marketing, R&D, innovation expenditure, that can a better guide to future performance than surveys. They also include online measures – such as ratings by review sites and social media engagement that can give a more granular understanding of marketing effectiveness. Finally they also include real behaviour – for example net additions, customer churn and market share, to overcome the tendency for surveys to incorporate intended behaviour rather than real.

Over a period of 3 to 4 months each year, we collect all this data across all the brands in our study in order to accurately measure their comparative strength.

3. BENCHMARKING AND FINAL SCORING

In order to convert raw data in to scores out of 10 that are comparable between attributes within the scorecard, we then have to benchmark each attribute. We do this by reviewing the distribution of the underlying data and creating a floor and ceiling based on that distribution.

Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating. Analysing the three brand strength measures helps inform managers of a brand's potential for future success.

Notes

Brand Finance®

Contact us

T: +44 (0)20 7389 9400
E: enquiries@brandfinance.com
W: brandfinance.com

BRAND·FINANCE®