Brand Finance®

Telecoms 150 2023

The annual report on the most valuable and strongest Telecoms brands

Febuary 2023

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Brand Finance is the world's leading brand valuation consultancy.

We bridge the gap between marketing and finance

Brand Finance was set up in 1996 with the aim of 'bridging the gap between marketing and finance'. For more than 25 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We quantify the financial value of brands

We put thousands of the world’s biggest brands to the test every year. Ranking brands across all sectors and countries, we publish over 100 reports annually.

We offer a unique combination of expertise

Our teams have experience across a wide range of disciplines from marketing and market research, to brand strategy and visual identity, to tax and accounting.

We pride ourselves on technical credibility

Brand Finance is a chartered accountancy firm regulated by the Institute of Chartered Accountants in England and Wales, and the first brand valuation consultancy to join the International Valuation Standards Council.

Our experts helped craft the internationally recognised standards on Brand Valuation – ISO 10668 and Brand Evaluation – ISO 20671. Our methodology has been certified by global independent auditors – Austrian Standards – as compliant with both, and received the official approval of the Marketing Accountability Standards Board.

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Brand Finance Institute is the educational division of Brand Finance, whose purpose is to create and foster a professional environment for knowledge-sharing and networking among practitioners and experts in the market. BFI organises events, in-company training, and corporate educational initiatives around the world. In the quest for marketing excellence and with the purpose to equip the brand valuation and strategy practitioners with the necessary skills and tools, we have developed a wide range of programmes and certifications in collaboration with the most coveted business schools, universities and thought leaders in the field.

Brand Dialogue

Brand Dialogue is a public relations agency developing communications strategies to create dialogue that drives brand value. Brand Dialogue has over 25 years of experience in delivering campaigns driven by research, measurement, and strategic thinking for a variety of clients, with a strong background in geographic branding, including supporting nation brands and brands with a geographical indication (GI). Brand Dialogue manages communications activities across Brand Finance Group's companies and network.

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VI360 is a brand identity management consultancy working for clients of all sizes on brand compliance, brand transition, and brand identity management. VI360 provide straightforward and practical brand management that results in tangible benefits for your business.

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Foreword.

David Haigh
Chairman,
Brand Finance

Brand valuation helps companies understand the value of their brand and how it contributes to the overall value of the company. This important understanding can inform decision-making related to marketing and branding efforts, as well as provide a benchmark for future performance. It can also be used to help attract investors and secure financing, as a strong brand can be a valuable asset.

Additionally, brand valuation can be useful in the event of a merger or acquisition, as it can help determine the value of the brand being acquired. Overall, brand valuation helps organisations understand the worth of their brand and how it fits into their overall business strategy.

A strong brand can lead to improved business returns in several ways. First, a strong brand can help a company differentiate itself from its competitors and establish a unique identity in the market, which can lead to increased customer loyalty and retention. This, in turn, can lead to higher sales and revenue. A strong brand can also help a company command a higher price for its products or services, as consumers are willing to pay more for a brand they perceive as high-quality and trustworthy. In addition, a strong brand can help a company attract top talent, as employees may be more attracted to work for a well-known and reputable brand. Finally, a strong brand can provide a company with a competitive advantage and help it weather economic downturns or industry disruptions.

This year, Brand Finance has invested more in researching and understanding customer perception of brands across the world than ever before, with original research taking place in dozens of jurisdictions globally. The report you are reading is based on this extensive original research, with the findings representing a catalyst for further conversations.

If you want to help build a stronger brand, or if you want to better understand the value of your brand, please contact the Brand Finance team and I anytime. I look forward to the conversation and helping to build a more profitable future for your brand.

Telecom brand values grow globally, with maturity of new technologies improving customer perception.

- **Verizon** is the world's most valuable telecoms brand despite slight reduction, US$67.4 billion
- **Deutsche Telekom** brand value up 5% on rollout of 5G in US and globally
- **Sunrise** is the fastest-growing telecoms brand following UPC merger, up 68%
- **Swisscom** is the strongest telecoms brand, earning 92/100 and elite AAA+ rating
- **Safaricom** has the highest Sustainability Perception Score, while **Verizon** has the largest Sustainability Perceptions Value.
- **Verizon** and **AT&T** lead the Americas
- **Iliad Italia** sustains fast growth
- **stc** and **etisalat by e&** lead in Middle East
- **China Mobile** is Asia's most valuable, **Jio** is Asia's strongest
- **Telstra** extends lead in Australasia as **Optus** disrupted by cyber attack

Ranking Analysis.

Ranking Analysis.

Verizon is the world's most valuable telecoms brand despite slight reduction, US$67.4 billion

U.S. based brand **Verizon** remains the world's most valuable telecoms brand for the 4th consecutive year despite a 3% year-on-year reduction taking its brand value to US$67.4 billion.

Every year, leading brand valuation consultancy Brand Finance puts thousands of the world's biggest brands to the test, and publishes over 100 reports, ranking brands across all sectors and countries. The world's top 150 most valuable and strongest brands in the telecoms industry are included in the annual Brand Finance Telecoms 150 2023 ranking. Following a pandemic-led boom in wireless internet demand, **Verizon** has lost subscribers to fast-growing rivals in the telecoms industry in 2022, contributing to its slight brand value decrease.

It has also followed wider industry trends by shutting down in 3G network in December 2022, resulting in further customer and business account losses.

However, by the shutting down its 3G network it is making way for further investment in its 5G network which will be the brand's primary focus going forward. On top of this, wireless mobility and nationwide broadband are set to be two of the most significant contributors to its planned growth in 2023.

It is focusing on innovation, continued investment, and the incorporation of advanced technology deployment to provide a better offering to consumers, businesses, and the public sector alike.

Going forward, this, along with further improving its 5G network, will be important in boosting the brand's value and improving its Brand Strength Index score, which is currently 78.9/100 (AA+).

Top 10 Most Valuable Telecoms Brands

1 ← 1	verizon	US$67.4 bn	-3%
2 ← 2	T	US$62.9 bn	+5%
3 ← 3	AT&T	US$49.6 bn	+6%
4 ← 4	中国移动 China Mobile	US$43.4 bn	+6%
5 ← 5	NTT	US$36.6 bn	-10%
6 ← 6	xfinity	US$28.8 bn	-8%
7 ← 7	Spectrum	US$23.3 bn	-3%
8 ↑ 9	orange	US$18.4 bn	-2%
9 ↑ 10	中国电信 CHINA TELECOM	US$17.8 bn	-3%
10 ↓ 8	vodafone	US$16.9 bn	-14%

Deutsche Telekom brand value up 5% on rollout of 5G in US and globally

Deutsche Telekom (brand value up 5% to US$62.9 billion) is again both the 2nd most valuable telecoms brand globally and Europe's most valuable brand.

This impressive performance comes partly as a result of the brand's strong organic revenue growth within European markets, with customer numbers growing at a steady rate across the board.

However, the brand's value has grown substantially in connection with its record customer additions in the United States.

The American version of the same brand, **T-Mobile** US, posted industry leading growth, as well as seeing further growth in its internet access products and the roll out of its 5G network.

It is now the largest 5G network in the US and is continuing to grow and improve its services, gaining customers at the expense of rivals in the U.S market, such as **Verizon**.

Sunrise is the fastest-growing telecoms brand following UPC merger, up 68%

Swiss full-service provider, **Sunrise**, is the fastest growing telecoms brand in the ranking after a 68% brand value increase took it to US$1.8 billion. This comes off the back of a successful merger with Switzerland's largest cable operator, **UPC**, in 2021. Sunrise has since retired the UPC brand in May 2022, integrating both brands into one to enable customers to benefit from UPC's internet services and Sunrise 5G network. As part of the brand refresh, Sunrise has introduced a new brand design and logo. It has also launched the Sunrise Business brand, strengthening its identification with and positioning within the business customer segment.

After a similarly successful merger, U.S based brand **Optimum** followed closely behind as the second fastest growing brand with a 67% increase to a brand value of US$2.5 billion. The brand merged with **Suddenlink** in 2022 and has combined all of the company's telecommunications goods under a single name. In combination with this, it also launched a new nationwide brand campaign, "Get Closer, Go Farther". This emphasises its promise to bring customers closer together with Optimum products and services.

Both outlined mergers and subsequent brand-refreshes have resulted in significant brand value increase for **Sunrise** and **Optimum**. This highlights two examples of the benefit for brands of adjusting their brand architecture and combining two or more weaker brands under a more distinct and consolidated master-brand. This indicates significant brand value potential to be unlocked by other such brands operating under an unconsolidated brand architecture. However, as with all significant investments and business changes, it is important to regularly track and evaluate the impact of this to a business in terms of brand strength and value to ensure maximum ROI and design the most effective activations going forward.

Brand Value Change 2022-2023 (%)

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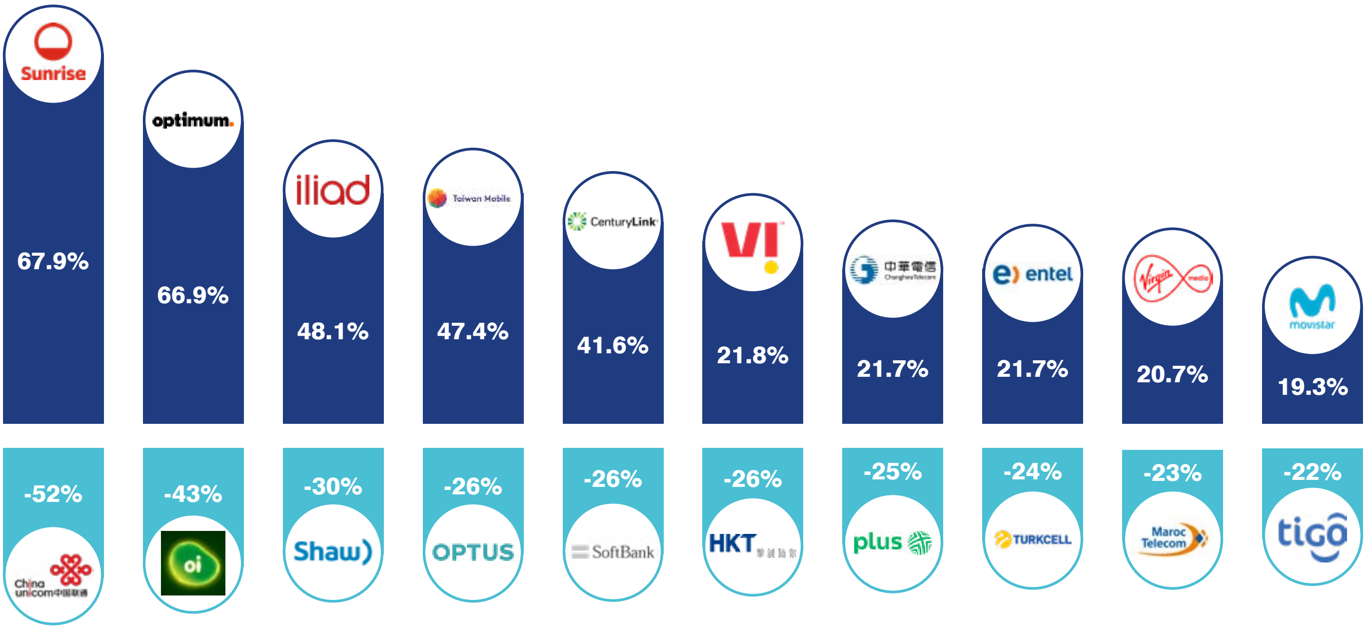

Top 10 Strongest Telecoms Brands

1	↑ 2	swisscom	91.7	+3.0	AAA+
2	↑ 5	Jio	90.2	+2.0	AAA+
3	↓ 1	etisalat by e&	89.1	+0.0	AAA
4	↑ 6	MTN	88.7	+1.0	AAA
5	↑ 8	telcel	88.5	+1.0	AAA
6	↑ 9	Singtel	88.3	+1.0	AAA
7	↑ 17	vodacom	87.4	+2.0	AAA
8	↑ 10	kpn	87.3	+0.0	AAA
9	↑ 11	Globe	87.1	+0.5	AAA
10	↑ 15	stc	87.0	+1.0	AAA

Swisscom is the strongest telecoms brand, earning 92/100 and elite AAA+ rating

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance.

Compliant with ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from over 150,000 respondents in 38 countries and across 31 sectors.

Swiss telecommunications brand **Swisscom** (brand value up 5% to US$6.3 billion) is the strongest telecoms brand with a Brand Strength Index score of 92, making it the third strongest brand globally and earning it an elite AAA+ brand rating.

Its recent announcement of its new Fixed Wireless Access 5G service for business customers, which provides solutions for remote buildings not covered by the wired network expansion, is a continuation of its pioneering work in the European 5G market.

Further, **Swisscom** continues to ensure that it has physical implementations of its brand with a strong continued commitment to physical shops in the future. Swisscom plans to further update all its shops with new consistent branding from online operations, creating a consistent brand image across both online and bricks and mortar environments.

When compared to other incumbents in comparable markets, the **Swisscom** brand's ability to be loved by consumers despite its market dominance stands out. The brand has one of the strongest justified premiums in the telecom world, where most people interviewed feel the brand is 'expensive but worth the price'.

Trust, coverage and network perceptions and its customer service are what sets it apart against competition and other telco brands and is clearly reflected in **Swisscom's** extremely high brand strength index score.

	Country	Brand Value (USD bn)	% of total	Number of Brands
●	United States	183.1	27.0%	16
●	China	65.5	9.0%	3
●	Germany	65.1	9.0%	3
●	Japan	64.3	9.0%	5
●	United Kingdom	53.0	8.0%	9
●	France	29.7	4.0%	4
●	Other	229.7	33.0%	110
	Total	**690.2**	**100.0%**	**150**

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Largest Sustainability Perceptions Value

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1	verizon	US$5.8 bn	3.85
2	T	US$5.1 bn	3.68
3	中国移动 China Mobile	US$4.5 bn	4.67
4	AT&T	US$4.2 bn	3.80
5	NTT	US$3.6 bn	4.49
6	xfinity	US$2.7 bn	4.18
7	Spectrum	US$1.8 bn	3.40
8	中国电信 CHINA TELECOM	US$1.7 bn	4.41
9	orange	US$1.6 bn	3.90
10	vodafone	US$1.5 bn	3.95

Safaricom has the highest Sustainability Perception Score, while Verizon has the largest Sustainability Perception Value.

As part of Brand Finance's analysis, research is conducted into the role of specific brand attributes in driving overall brand value. One such attribute, growing rapidly in its significance, is sustainability. Brand Finance assesses how sustainable specific brands are perceived to be, represented by a 'Sustainability Perceptions Score'. The value that is linked to sustainability perceptions, the 'Sustainability Perceptions Value', is then calculated for each brand.

Kenyan telecoms brand, **Safaricom** (brand value up 3% to US$709 million) is perceived to be the world's most sustainable telecoms brand, with an impressive Sustainability Perception Score of 6.46 out of 10.

The brand has particularly focused on leveraging its connectivity, platforms, and technology to partner with others and realise its strategy of transforming **Safaricom** into a purpose-led organisation by 2025. The brand has committed to becoming Net Zero by 2050, while it continues to invest heavily in solar energy, modernising power systems and phasing out its use of fossil fuels. It is doing this against the backdrop of rapidly rising energy costs, highlighting the benefits to the brand from both a financial and environmental perspective. The Safaricom Foundation has also likely positively contributed to the brand's high sustainability ratings. The Foundation works towards helping Kenyans access healthcare, education, skills and sustainable employment, greatly benefitting stakeholders and local communities throughout Kenya.

As well as being the world's most valuable telecoms brand, **Verizon** also has the highest Sustainability Perceptions Value, estimated at US$5.8 billion. While its position at the top of the table is not an assessment of its overall sustainability performance, it indicates how much brand value Verizon has tied up in sustainability perception. Brand Finance's research finds that consumers around the world perceive that Verizon is minimising its negative impacts, reflected in Verizon's top ranking in this area. This is reflective of **Verizon's** ambition to be a leader in a more sustainable telecoms sector. Verizon has implemented this by being the first US telecoms brand to issue a green bond in 2019 and allocating nearly US$1 billion of net profits from its fourth green bond in 2022. This has contributed to greener power grids across the U.S. and the brand being on track to exceed its target of obtaining half of its total electric consumption by 2025 from sustainable sources.

Regional Analysis.

Most Valuable and Strongest Telecoms Brands per Region

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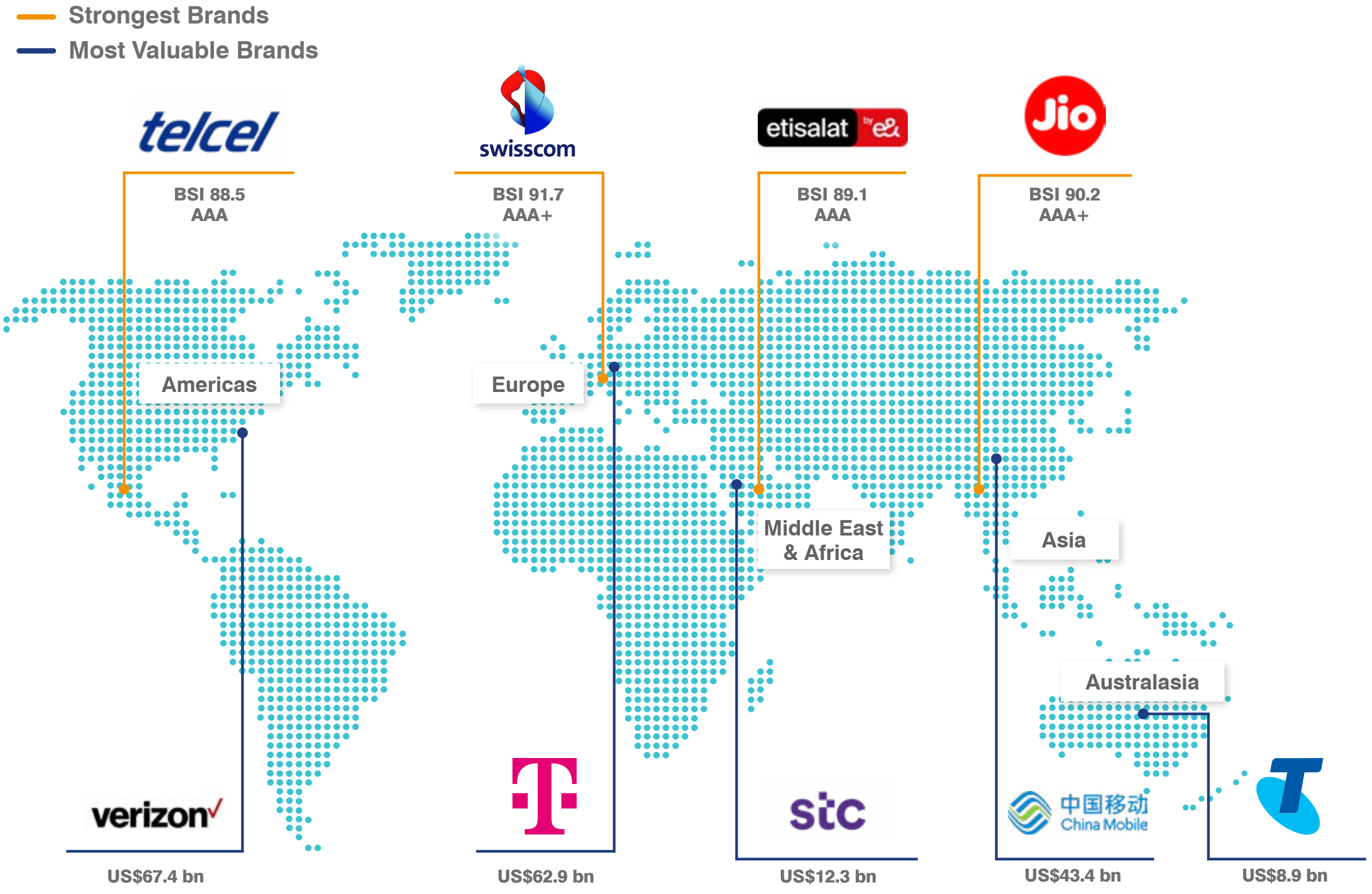

Verizon and AT&T lead the Americas

As the world’s most valuable telecoms brand, **Verizon** also leads the way in the sector in the Americas. Fellow American brand **AT&T** (brand value up 6% to US$49.6 billion) is the second most valuable brand in the Americas, and 22nd most valuable brand globally.

AT&T saw brand value growth in 2023 following a redirection in business strategy in which it spun off its media arm in order to focus directly on its telecoms business.

This followed similar moves from other brands, such as **Verizon**, which sold its media division, including the **AOL** and **Yahoo** brands, in 2021.

AT&T announced that it would spin off **WarnerMedia** into a new company in 2021. It completed the move in April 2022, to form a separate media company - **Warner Bros. Discovery, Inc. AT&T** has subsequently shown positive brand value growth of 6%. In 2022, the telecoms brand has focused on its go-to-market strategy, providing high-quality wireless and fibre services, while continuing to invest heavily in its 5G technologies. This increased focus on its telecoms brand may well help further build the brand.

Mexican brand **Telcel** (brand value up 4% to US$2.9 billion) remains the strongest telecoms brand in the Americas, achieving a AAA-rated brand strength index of 88/100. Telcel continues to dominate the telephony and mobile data market in Mexico.

Its investment in 5G infrastructure also promises to further improve its offering to customers and may further boost its brand equity following a successful roll-out.

Canadian brand **Rogers** (brand value down 15% to US$4.5 billion) saw the biggest brand strength score drop in 2022, down 11 points to 60/100. This comes primarily as a result of a major network outage in July 2022, the second such outage in two years. This forced more than 10 million customers, over a quarter of Canada's population, offline for most of a day.

The widespread consequences of this outage, including many customers' inability to call emergency services and business not being able to accept electronic payments, has clearly had a considerable knock-on effect on **Rogers**' brand equity amongst customers in its home market.

Consideration dropped as much as 10% year-on-year, while Recommendation and Reputation have also suffered, dropping on average 16% over the last year.

As a first step to rebuild its reputation and regain consumer trust, Rogers have credited customers for five days of service following its network outage. Continuing monitoring should be able to measure the long-term consequences of the widespread disruption, and Rogers' response.

Iliad Italia sustains fast growth

Deutsche Telekom is Europe's most valuable telecoms brand, as well as the 2nd most valuable telecoms brand globally. The German brand continues to see healthy domestic growth, while rapidly increasing its US presence. While recognising that Deutsche Telekom is a German brand, Brand Finance does includes the global operations of each telecommunications brand when valuing its aggregate brand value.

The second-most valuable European telecommunications brand is French brand **Orange**, which continues to see a year-on-year brand value decrease of 2% to US$18.4 billion. Orange has been somewhat hindered by the tumultuous geopolitical environment in which it has been operating in, however, it did demonstrate some resilience with a marginal revenue increase in its European and African markets, perhaps signalling a potential rebound after a difficult few years. **Iliad Italia** (brand value up 48% to US$662 million) has started the next stage of its growth in Italy. Looking to build on its strong position in the Italian mobile segment, the brand has entered the country's fixed broadband market.

This has come through collaborations with network operators **Telecom Italia (TIM)** and **Open Fiber**, and generally undercuts rivals on pricing, further boosting the brands market share. **Iliad** is following the Fixed-Mobile convergence model that a lot of mobile-only players globally are looking to pursue. Benefits coming from the convergence include better client retention, which is usually expressed in lower churn rates, as well as higher average revenue per user and the opportunity for further sell on and bundling.

Now a major player in the competitive Italian telecoms sector, only time will tell if Iliad Italia is able to sustain its rapid growth.

Spanish Brand **Movistar** has begun to show positive signs after a difficult couple of years. Since 2020, the brand has experienced a 21% brand value decrease. Despite this however, in 2023 it has seen a 19% year-on-year brand value growth. This perhaps indicates a more positive trajectory for the brand in the coming years.

Fellow Spanish brand, **Cellnex Telecom** saw a 4% year-on-year decrease in brand value, indicating a stabilisation of its significant 133% increase from its pre-pandemic level. The brand continues to focus of widening its reach and access for customers to a fast and reliable network. It has also recently announced a collaboration with **Nokia** to build 5G networks for Spanish rail infrastructure operator Adif Alta Velocidad. This move's successful completion will perhaps help Cellnex return to brand value growth and boost its brand equity amongst stakeholders.

British brand **Vodafone** (brand value down 14% to US$16.9 billion) continues to struggle in some of its largest markets, with revenues down in Italy, and Spain. The UK was the only major market in which the brand saw revenue increases above 1%.

The brand has arguably been over-stretched, resulting in an unclear strategy and reduction in brand strength since 2020, which now sits at 74/100, with an AA rating.

stc and etisalat by e& lead in Middle East

Saudi Arabian brand **stc** (brand value up 17% to US$12.3 billion) is the most valuable Middle Eastern telecoms brand. It is also the second strongest telecoms brand in the Middle East with a brand strength index score of 87 out of 100 and a corresponding AAA rating. stc also climbed 25 places in the Global 500 ranking, the most by any Middle Eastern brand in the study, profiting from the robust future growth given its dominance in its home market.

The brand's value was positively affected by **stc's** technological investments to keep delivering on its ambitious strategy and increased focus on the expansion of the brand in adjacent sectors such as ICT and IT. For example, in early 2022 stc launched Center3. This wholly owned subsidiary will provide services related to big data, data analytics and cloud computing. The stc Group launched Center3 to enhance the digital system, which will contribute to enhancing Saudi Arabia's position as a regional digital centre.

Middle East's strongest brand. **etisalat by e&** is a telecoms brand of the global technology group e&, operating in the UAE and Egypt. Evolved through a brand identity change last year, etisalat by e& reflects a tech-driven telecoms brand enabled by superior 5G connectivity; elevated NPS scores due to richer personalised customer interactions; and increased employee satisfaction on account of vigorous company culture making it an attractive employer.

The e& group operates in 16 countries and has the most valuable portfolio of telecom brands in the Middle East and Africa, valued at over US$14 billion. The etisalat by e& part of the group is valued at $10.5bn.

China Mobile is Asia's most valuable, Jio is Asia's strongest

China Mobile (brand value up 6% to US$43.4 billion) maintains its position as the most valuable Asian telecoms brand, and 4th most valuable telecoms brand globally. The brand added more subscribers in 2022, with its overall mobile subscriber base creeping ever closer to the 1 billion mark, with 975 million customers at the end of 2022.

The brand also saw its revenue increase from emerging services, such as internet data centres, big data, and cloud computing, further diversifying its offering to customers.

Indian brand **Jio** (brand value up 6% to US$5.4 billion) is the strongest Asian telecoms brand with a brand strength index score of 90/100, earning it an elite AAA+ rating. This was a two-point rise from last year. The brand has particularly focused on its roll-out of 5G in India, now extending coverage to 257 cities in the country and looking to further increase this at a rapid rate. 5G services have already created widespread benefits to Indian consumers, as well in sectors such as education, healthcare and agriculture. These benefits and the growth opportunities that Jio's 5G network has presented have helped Jio build an extremely strong brand strength index score, one of only two AAA+ rated telecoms brands in the ranking.

Telstra extends lead in Australasia as Optus disrupted by cyber attack

Telstra (brand value up 17% to US$8.9 billion) remains the most valuable telecoms brand in Australasia after continuing to see impressive growth. This strong growth has been driven by a healthy increase in the brand's strength to 85/100, with an AAA rating. This also makes it the region's strongest brand. This is due to improvements for customer service, ease of dealing with, value for money, prompting increased stakeholder consideration and recommendation. Telstra will continue its 5G roll-out, looking to further boost its capacity and efficiency, while operating in a responsible way.

Australasia's second most valuable telecoms brand, **Optus**, had a difficult 2022, resulting in a brand value reduction of 26% to US$2.2 billion. Its brand strength index also dropped 10 places to 70/100.

These reductions are both primarily because of a cyber-attack that resulted in the disclosure of customers' personal information in September 2022.

Such attacks have huge potential to damage stakeholder trust in a brand, reflected in **Optus** 2022 results. Going forward, Optus must work to reassure customers through increased security and communication of this.

Insights.

Key drivers for the telecom sector.

Carine Guillou,
Research Director,
Brand Finance

This year, the Brand Finance Brand Equity Monitor research covered 352 telecom brands and expanded to 37 markets. The Telecom sector metrics were assessed by a total of 18,463 customers, making it the second most researched sector in our Global Brand Equity Monitor.

From a behavioural perspective, the COVID-19 pandemic further strengthened the reliance on internet-based services. The remote work flexibility as well as the exponential growth of E-commerce and gaming sectors are all examples of the increasing use of the internet. Furthermore, as the 5G network deployment continues in various parts of the world, it opens wider horizons for IoT as well as a precipitous integration of artificial intelligence into our lives.

In line with this increasing reliance, our research has identified that A good coverage in all places is the primary driver of choice for telecom brands globally. This suggests that the good functionality of the network and its capacity to serve the growing demands for a fast and stable internet are dominant over the approach to business or the emotional attributes.

The choice of a telecom brand is also very much driven globally by Great value for money, Trustworthy, and Great customer service.

Applying a regional lens to our data, we observe differences with telecom users prioritising different aspects depending on where they live:

- In Europe, Trustworthy is the most dominant driver of choice when considering a telecom brand. For a market dominated by postpaid users, the fear of hidden charges might be the reason trust is so valuable in Europe.

- In the MENA region, Excellent website & apps is the first driver of choice, possibly linked to the fact that local telecom companies operate digital payment services (e.g. STC-Pay) and local VoIP services (e.g. BOTIM on Etisalat SIM). This makes three customer service-related attributes figure among the top 5 drivers of choice in this region.

- In South Africa, Value for money is the most important driver of choice

Drivers of Consideration in the Telecom sector by region

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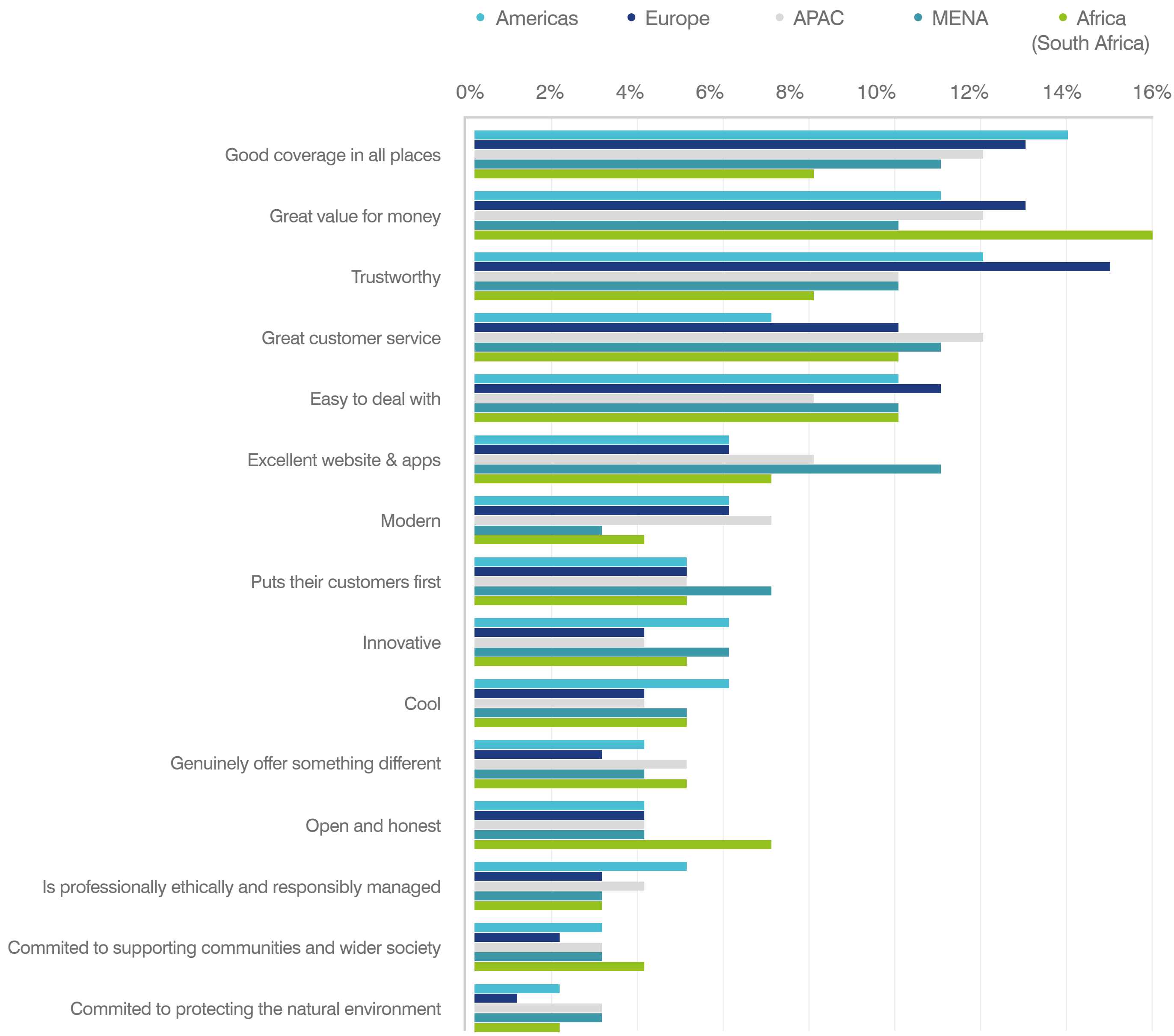
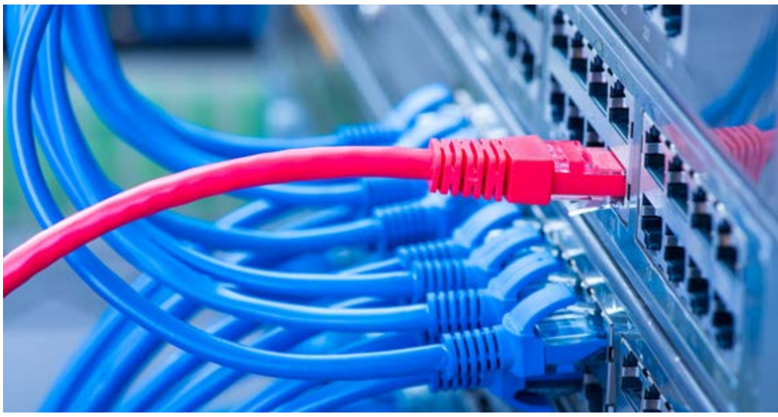


Respondents were asked to rate brands on various image attributes. Running key driver analysis with these attributes against Consideration, we can see how each attribute contributes to driving customers' choice.

The sustainability attributes related to protecting the environment and supporting communities are the least important drivers of choice for a telecom provider.

Although these elements can contribute to positive perceptions, they are (so far) less determinant in influencing purchase decisions.



Differences by age group globally

While **Good coverage in all places** is particularly key among the older age group 45+, it is less important among the younger age group 18-24. Younger telecom users tend to give a higher priority to **Great value for money** and **Excellent website & apps** - this age segment is less likely to be financially independent and the youth often prefer digital channels for most of their interactions and enquiries.

Top drivers of Consideration by age group - Global

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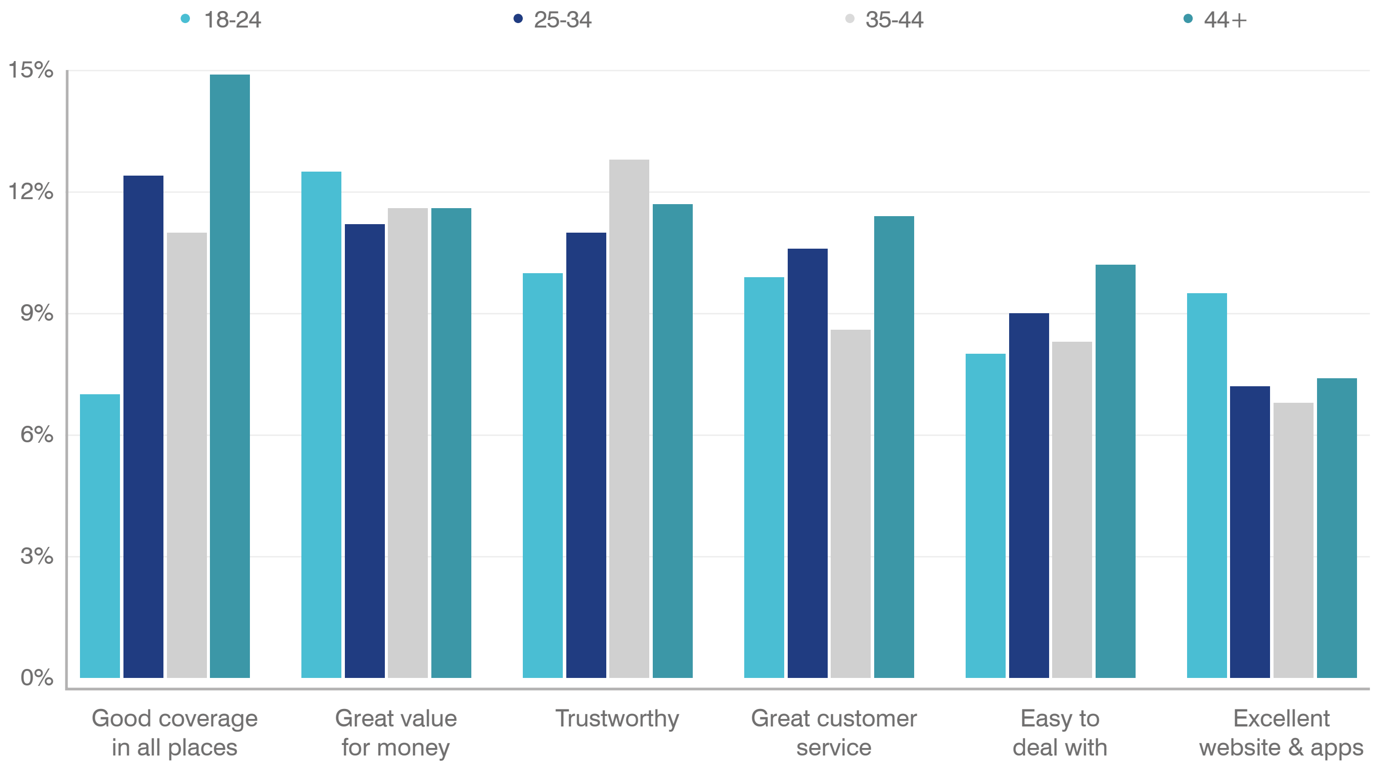

Performance of strongest brands

Swisscom tops the Brand Finance Brand Strength Index worldwide for Telecom brands in 2023 and it achieves good scores on the strongest European drivers. The above analysis showcases its performance across brand attributes in Switzerland in comparison to other incumbent telco brands in their home markets.

Overall, **Swisscom** enjoys an advantage over these major European brands. Furthermore, its performance is loyal to its premium positioning, given that its score on Great value for money is less spectacular.

This means Swisscom has a clear brand identity that distinguishes it from the competition and that speaks to the relevant user segments.

T-Mobile performance on the German market is second to **Swisscom** on most of key attributes, especially trust, good coverage, as well as modernity and innovation.

On the other hand, **TIM** performance on customer service in Italy is the lowest among the benchmarked brands.

Swisscom analysis - Brand attributes vs European incumbent telcos in their home market

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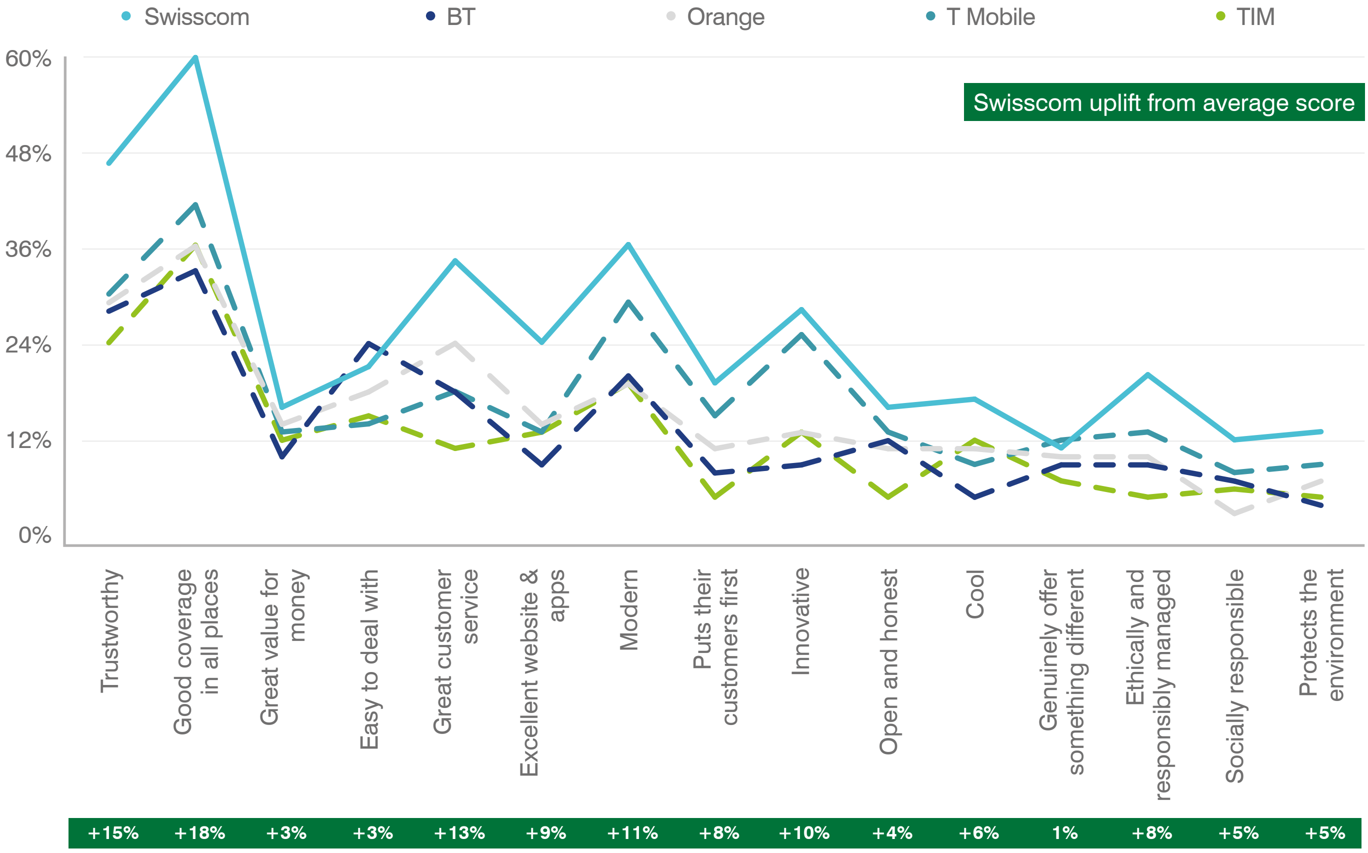


Focus on the UK

The UK market is characterised by fierce competition for both mobile services and home broadband services, and it is preferable to have a distinct brand image that allows for a differentiated positioning.

The below moonplot is a correspondence analysis for the telecom brands operating in the UK – in other words, this is a map of the UK telecom market that helps us understand how each brand is perceived. Here is how to interpret this moonplot:

- Brands are located within the circle and attributes are at the edge
- The closer a brand is to the edge, the more different it is
- The larger the font of the attributes, the more they differentiate the brands.

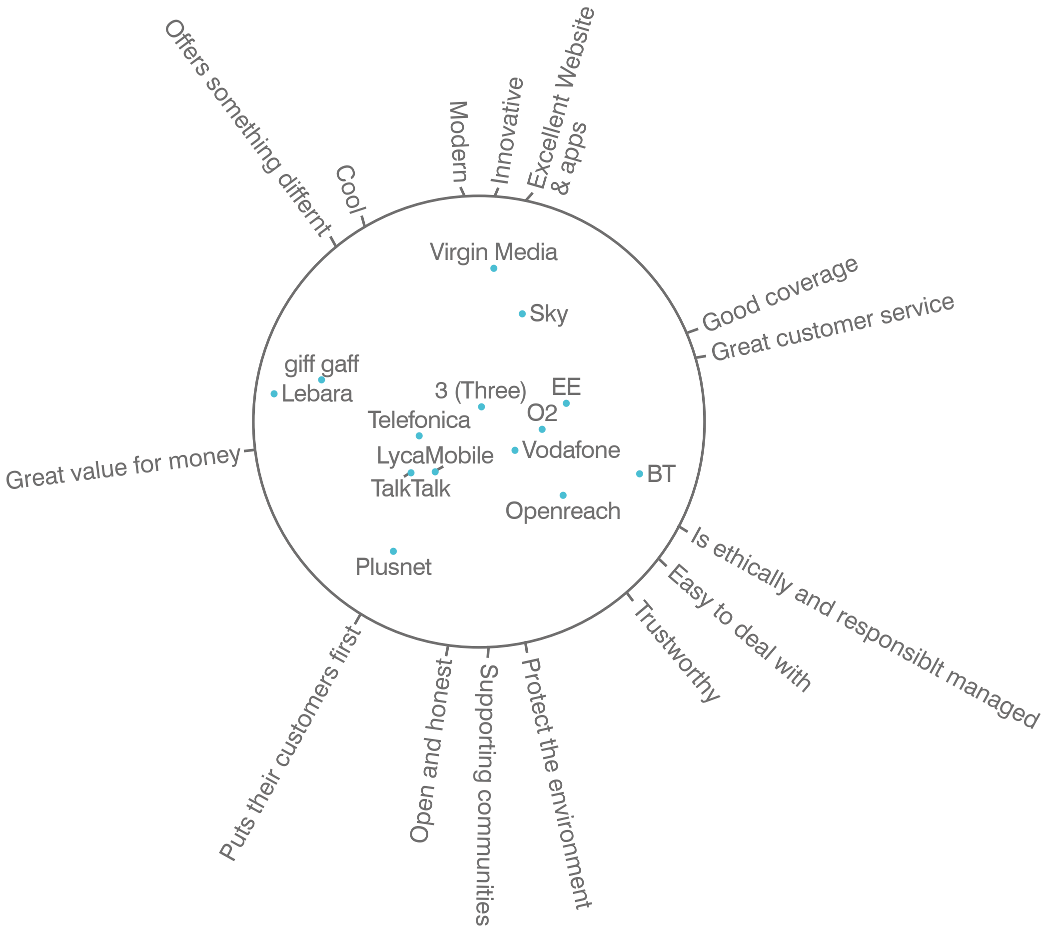
Looking at the positioning of **Vodafone** and **Three Mobile**, we can see that both brands are placed in the middle of the moonplot, meaning that their positioning is not very much differentiated or particularly associated with one specific attribute.

This also suggests that the distinction between **Three Mobile** and **Vodafone** is not very clear in users' minds.

In contrast, we can see that brands like **BT** or **EE** are closer to the edge and differentiated by Is ethically and responsibly managed and Great customer service respectively.

A potential merger of **Three Mobile** and **Vodafone** mentioned in the news lately will therefore likely see the two brands united into one single offer unless the strategy is executed in a way that will generate a clearer brand identity for each brand.

Moonplot



What reputational damage can cost you.

Lorenzo Coruzzi
Associate Director,
Brand Finance

Case Study on Rogers:
As mentioned earlier in the report, Canadian brand **Rogers** (brand value down 15% to US$4.5 billion) saw the biggest Brand Strength Index score drop in 2022, down 11 points to 60 out of 100. This comes primarily as a result of a major network outage in July 2022, the second such outage in two years.

Looking at Rogers' year-on-year results in our research, we were able to identify the brand equity related damage that the outage and the subsequent management of the related events have caused to Rogers' brand value and strength. Starting from the core KPIs in the brand funnel we can see consideration (conversion score from familiarity) dropping 10% year-on-year from 61% to 51%.

Marketing funnel (YOY change)

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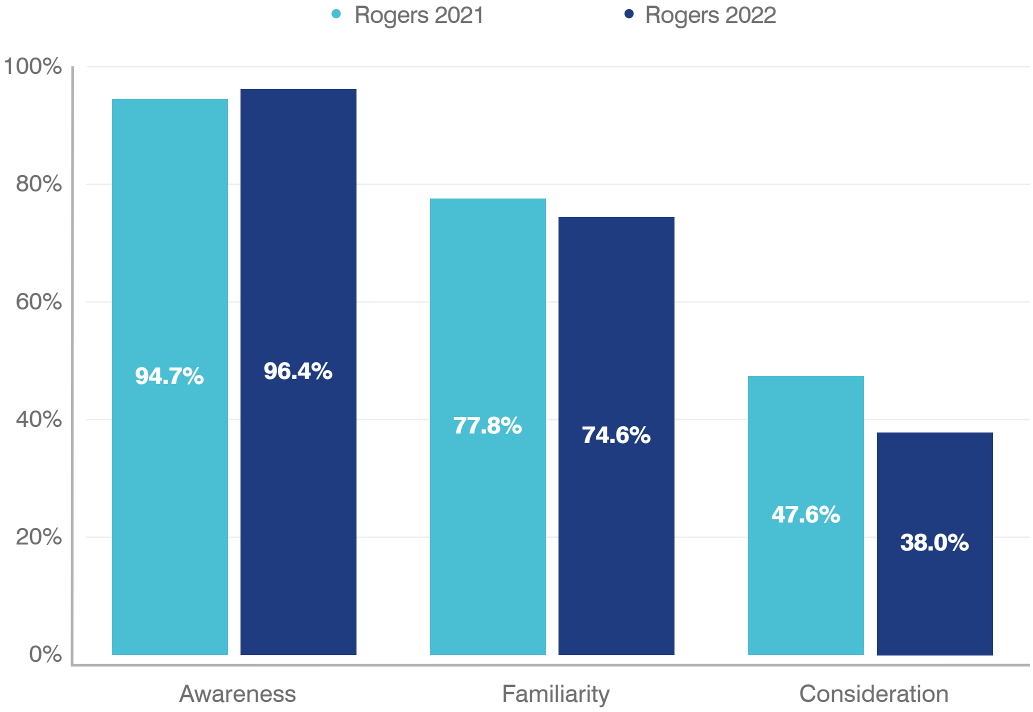

Changes in consideration - conversion scores YoY

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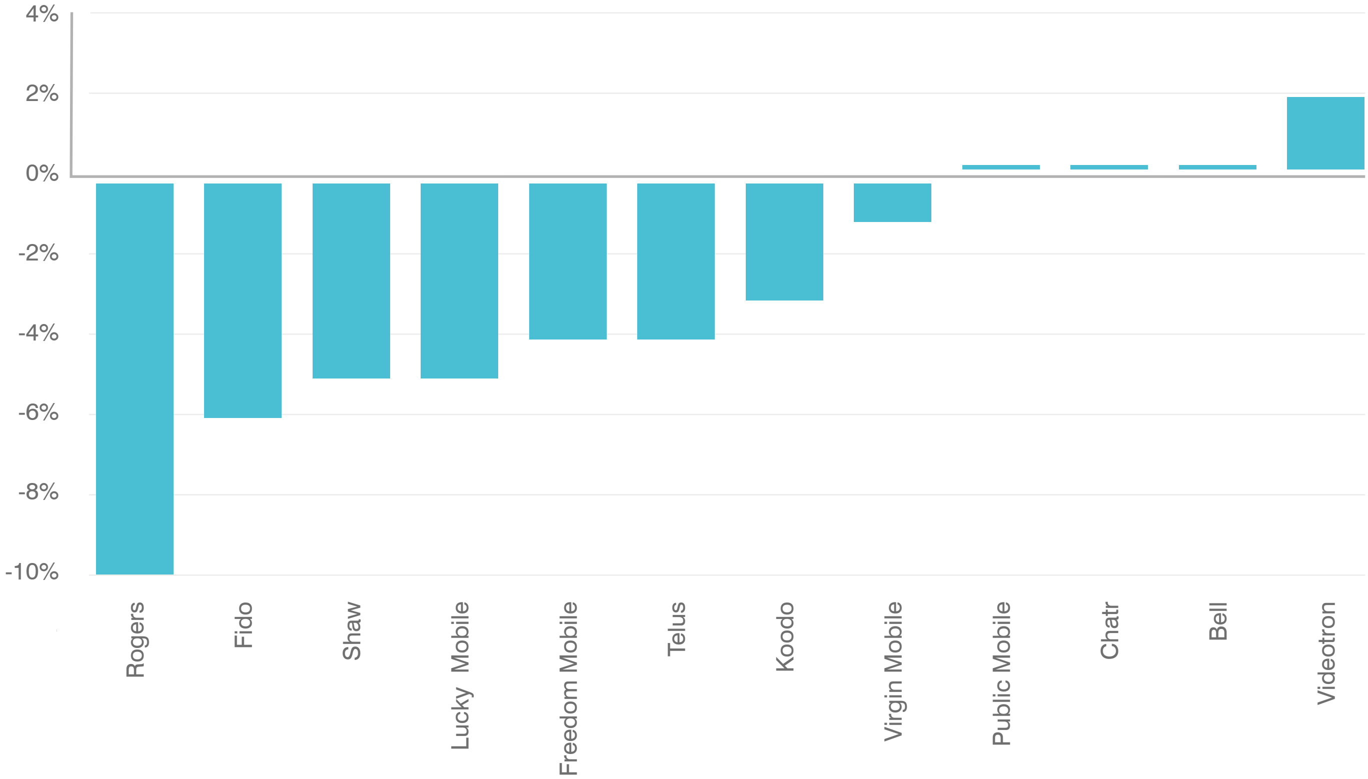

By putting this loss in context, the full extent of Rogers' loss becomes apparent. We can see that the brand has lost more in terms of consideration conversion score year-on-year than any other Canadian brand included in our Global brand Equity Monitor research. It is followed by Fido Solutions, a mobile network operator owned by Rogers. Overall, Q4 results post-paid gross additions and net additions were up although prepaid mobile suffered a small loss in net addition.

The increase in postpaid gross additions this quarter was a result of strong operating performance, an increase in market activity by Canadians, and increasing immigration levels with the continuing improvement of the economy as the COVID-19 environment improved. Having said that, Rogers' challenges have materialised in their monthly churn rate that have seen a significant movement in line with the drop in brand equity measures:

Postpaid Churn

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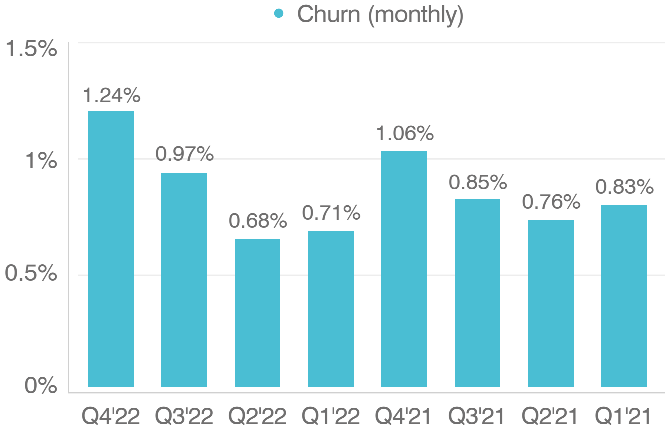

Prepaid Churn

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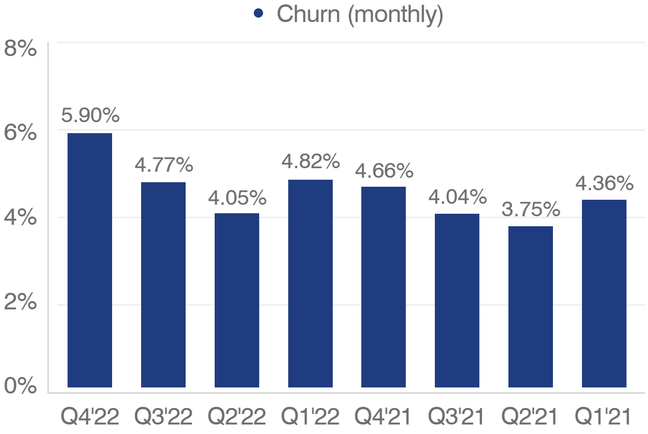
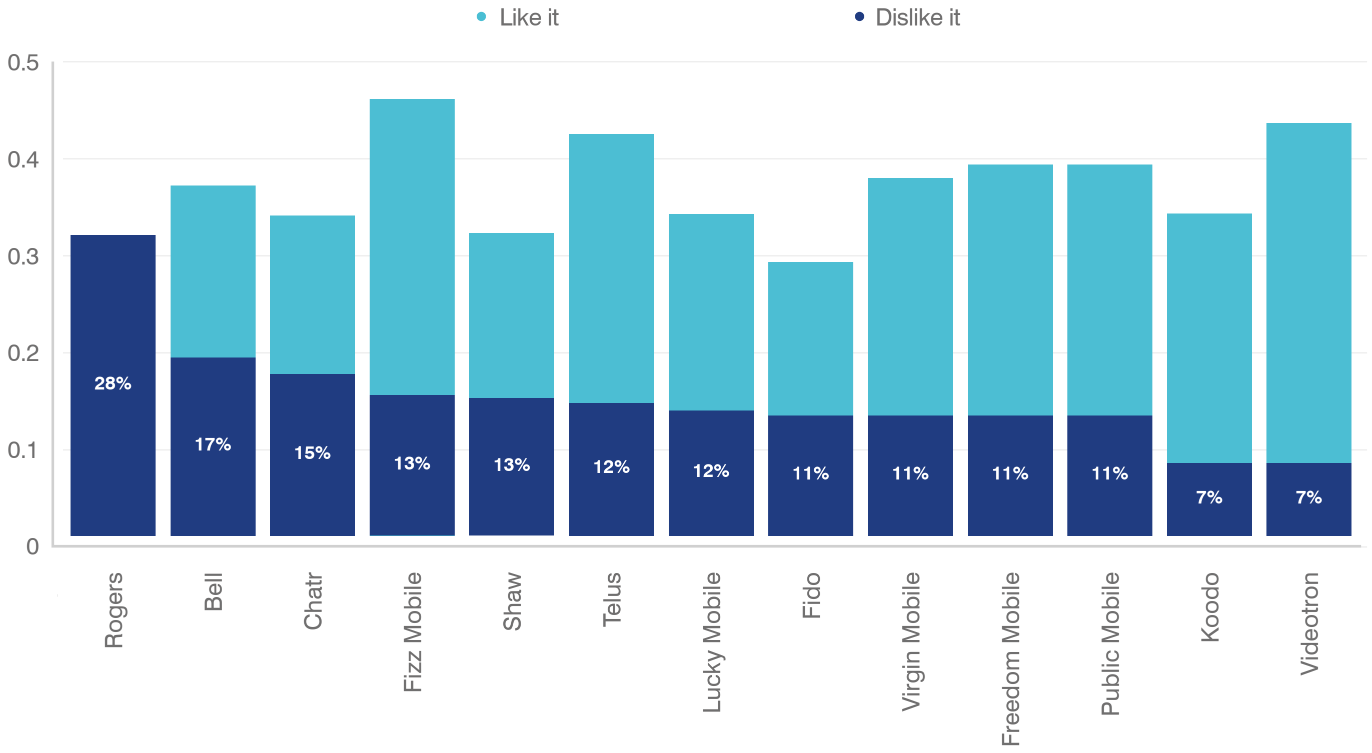


Currently, **Rogers** is the least-liked brand according to our annual research: the dislike percentage is more than twice compared to the average dislike scores that other brands in the Canadian market experienced.

They are also the only brand that is more disliked than liked.As a first step to rebuild its reputation and regain consumer trust, Rogers have credited customers for five days of service following its network outage.

Next year, our new wave or research should be able to better shed light on and assess the medium to long-term consequences of the widespread disruption, Rogers' response to it, and the communication of this to stakeholders.

Like and dislikes



Brand Guardianship Index.

Brand Guardianship Index.

Ranking the world's top 250 brand guardians, the Brand Guardianship Index evaluates the performance of chief executives according to how well they manage and grow their companies' brands. The ranking is informed by the results of an original survey of over 1,000 market analysts and journalists. The top 250 ranking is compromised from a sample of over 500 chief executives or equivalents of the world's top companies with at least one brand featured in the annual ranking of the world's top 500 most valuable brands – the Brand Finance Global 500. The Telecoms Brand Guardianship Index includes the top 30 CEOs or equivalents from the telecoms industry.

Hatem Dowidar, Group CEO of **e&** has risen one place in 2023 to become the highest ranked brand guardian in the telecoms industry.

Mr Dowidar has been instrumental in driving **e&'s** transformation into a global technology and investment conglomerate through a new phase of strategic partnerships and key collaborations. This has helped enhance e&'s customer offering, build brand equity, and improve employee experience, thereby adding value to stakeholders. He has also experienced positive coverage around e&'s venture into the Metaverse with the launch of 'e& universe'. This marked a significant achievement in the Group's ongoing transformation journey and has likely further contributed to his improved position in the ranking. This demonstrates how business leaders who are actively involved in driving technological innovation can benefit from an increased positive perception of their impact on a business' brand and success.

Top 10 CEOs

#1 **Hatem Dowidar** e&	**#2** **Sunil Mittal** airtel	**#3** **Ririek Adriansyah** Telkom Indonesia	**#4** **Tim Hoettges** T	**#5** **Darren Entwistle** TELUS
#6 **Jie Yang** 中国移动 China Mobile	**#7** **Liehong Liu** China unicom中国联通	**#8** **Olayan Mohammed Al Wetaid** stc	**#9** **Alison Kirkby** Telia Company	**#10** **Aziz Aluthman Fakhroo** ooredoo

Sunil Mittal, founder, and Chairman of Indian telecoms brand **Airtel** has risen an impressive 15 places to become the second highest ranked telecoms brand guardian. Mittal has been praised for his role at the forefront of bringing 5G connectivity to India with a powerful network to support the country's digital-first economy. This has greatly benefitted business, education, and agriculture throughout the country. The Bharti Foundation, which operates and supports hundreds of schools under its Quality Support Program, also highlights Mittal's philanthropic endeavours, for which he is developing a positive reputation throughout India.

Tim Hoettges of **Deutsche Telekom** has jumped 19 places to become the fourth highest ranked telecoms brand guardian. This was the greatest improvement by any Chief Executive or equivalent in the telecoms ranking. He has made an important contribution to Deutsche Telekom's success in Europe and the United States, helping the T brand become the most valuable German brand and the second most valuable telecoms brand globally.

Allison Kirkby, the President, and CEO of Swedish brand **Telia**, is the only female Chief Executive or equivalent included in the top 30 telecoms brand guardianship ranking. Telia has experienced a difficult year as a result of turbulent macro-economic conditions, seeing a brand valued reduction of 15% to US$4.3 billion.

Despite these difficulties, Kirkby has maintained the brand's attempts to transform itself to becoming a more agile and resilient business. Despite Kirkby's success in the ranking, the proportion of telecoms industry leaders remains below their broader participation in the industry workforce.

Brand Spotlights.

Deutsche Telekom.

Rank		Brand Value
2	←	US$62.9 bn -4.6%

Rank		Brand Strength
47	↓	78.7 -0.8%

Interview with Ulrich Klenke.

Ulrich Klenke
Chief Brand Officer,
Deutsche Telekom

Deutsche Telekom has become the most valuable brand in Europe. What are the successes and initiatives you can attribute to this fantastic brand achievement?

In recent years, we fundamentally strengthened the brand and its essential assets. We implemented a consistent global brand strategy based on a common brand positioning, a new brand design and a reworked T logo. In an increasing digital world, we now focus more on social responsibility, with the T as a strong symbol for the connection of people. Internally, we started very effective customer-oriented initiatives and created together a communication powerhouse with PR and marketing: Agile brand management structures that enable us to make promptly and data-driven decisions regarding current events and the sentiment of people.

How does Deutsche Telekom keep innovating to stay at the top of all telecoms companies?

I think it's crucial to find the right composition of internal divisions, partners, and agencies. The collaboration between these parties needs to run smoothly, like a vivid ecosystem. In addition, we foster constant use of the creative power and different cultural backgrounds within our global footprint. That's the fuel for our innovative strength. As a benchmark for our creative excellence, we seek the steady comparison with the best-in-class brands at leading competitions world-wide.

What role do you hope Deutsche Telekom can play in sustainability?

We take our responsibility in this area very seriously. As one of the leading drivers of digitisation, we must take care of potential socio-political and environmental implications. Our purpose, therefore, is directly linked to this responsibility: "We won't stop until everyone is connected." As a company and corporate citizen, we want to connect everyone to the infinite possibilities of the digital world. This means that no one should be left behind or socially excluded. That's why improved network access or digital education are key topics where we are especially committed to promote social cohesion. The same applies to environmental sustainability. Although we acknowledged that it still has less weight in purchase decisions, for us it plays a major role in product development and for investments in general.

How relevant is brand performance for attracting talent and to engage employees worldwide?

Our T brand increasingly gains brightness and becomes a flagship on both sides of the Atlantic: In Europe the brand is characterised by its solid heritage and reliability, and in the USA by growth. We observe that the brand helps to convey the image of one global company, which is attracting both employees and talents. Especially for young talents, the brand, together with sustainability, can be a decisive differentiator and thus has a strong impact to become the employer of choice.

stc.

Rank

11 ⬆

Brand Value

US$12.3 bn

+17.0%

Rank

10 ⬆

Brand Strength

87.0

+1.0%

Interview with Mohammed Abaalkheil.

Eng. Mohammad Abalkhail,
Vice President,
Corporate Relations,
stc

How significant is the stc Group strategy and what impact has it had on business processes within the ICT sector?

We launched our "DARE" strategy – which stands for digitize stc, accelerate performance, reinvent experience, and expand scale and scope - in 2017, followed by a refresh in 2020. The implementing of this strategy delivered immediate results, for instance, we doubled our brand value alongside accomplishing several other milestones, such as developing our organizational structure, governance, operations, and overall corporate culture, thereby propelling the growth of our business. The ambitious nature of our strategy mirrors our support of the wider ICT sector as well as our strength as a driver of regional digital transformation.

We are confident that we will achieve our strategic goals with the support of our employees and subsidiaries, as well as the Board of Directors. We will continue to unlock opportunities for our employees, consumers, businesses, and wider communities, using inclusive, innovative solutions and services to enable the easy adoption of a digital way of life.

What are the outcomes of your strategy, and how did the group obtain the highest evaluation?

Without a doubt, our "DARE" strategy is already creating significant positive impact on the business and the group's operating model. As evidence of the strategy's success, stc Group was ranked as the fastest-growing brand in the Middle East consecutively over the past five years in the Brand Finance Global 500 ranking, whilst increasing brand value by 16.7% to reach US$12.3 billion. This achievement is a testament to our focus on providing exceptional customer experience as well as our leading role in the market.

Furthermore, to strengthen the group's position and expand in global markets, TAWAL, one of the group's companies, fully acquired the Pakistani tower company "Awal Telecom". In addition, "solutions by stc" acquired 89.49% of GIZA Systems Company at a value of $158 million. The group also received a non-binding offer from the Public Investment Fund (PIF) to buy 51% of Telecom Towers Company (TAWAL), which is completely owned by stc, with a total value of SAR 21.94 billion. Through these transactions, we are constantly maintaining stakes in value-added strategic assets and benefiting from the return on these assets in growth, expansion, optimizing capital, enhancing our ability to invest in new areas and maximize the return on equity in a sustainable manner.

How do you see the future of stc Group in the short and long term?

It is crucial for us to keep pace with the sector's rapid growth. To that end, we are continuously developing technologies by introducing new digital solutions, local content, and supporting entrepreneurs; all in the interest of consumers and businesses. We are amping up our efforts to provide advanced solutions to support the digital transformation of Saudi Arabia and the wider region, while contributing towards the achievement of the Kingdom's Vision 2030.

Furthermore, we intend to capitalize on the region's strategic location at the crossroads of east and west through our international growth strategy. All in all, we look forward to progressing upon our journey and connecting the world through technology.

etisalat by e&.

Rank	Brand Value
14 ↑	US$10.5 bn +4.0%

Rank	Brand Strength
3 ↓	89.1 +0.0%

Interview with Hatem Dowidar.

Hatem Dowidar
GCEO,
e&

The rebrand from Etisalat Group to e& might surprise some given the strength and heritage of Etisalat. Why was now the time for change?
It's more than just a name change. We knew we had to signal to the world, to our staff and to ourselves as a management team that we were becoming something different. It was to signal the magnitude of the change. It signals that, yes, we have our traditional telecoms business, but that a lot of other things are coming into play, as we dive deeper into the technology and digital space, and that we are now offering more than just traditional connectivity. The name e& reflects our ambition to push the boundaries, to go further and to be well positioned for the future.

Our transformation into e&, a global technology and investment conglomerate, did not happen overnight. In fact, the evolution as e& was gradual, as we began to consider what the transformation as a telco would look like to meet the growing needs of our consumer and business customers.

In our quest to deliver on our promises to our customers, add value for our shareholders, seek out new opportunities in the countries where we operate, tap into new markets and accelerate the growth of the business, it was time to do things differently by adopting a growth mindset, creating a future-ready business model, focusing more on value creation and leveraging our customer base against the backdrop of a rapid digital revolution in the business landscape.

Over the past 12 months, we have focused on realigning our business operations by creating a diversified business model with strong business pillars: etisalat by e&, e& international, e& life, e& enterprise and e& capital.

While etisalat by e& continues to build on a 46-year telecom legacy, e& international is focused on two things. One is good governance, while the other is ensuring that we carry the best practice in different markets in areas such as commercial, technological and regulatory frameworks. We then have e& enterprise, the business pillar focusing on enterprise solutions such as cloud business, cybersecurity, Internet of Things (IoT) and AI.

Next is e& life, a business pillar focusing on OTT (over-the-top) services to sell directly to customers. The current push is on fintech and content, though we may pursue other areas, such as health and education, in the future.

Our investment arm is e& capital that focuses on investing in businesses that we don't intend to control, and it offers two distinct kinds of investments. We have a venture capital (VC) arm, which is looking into opportunities to invest in early-stage companies, and a growth arm, where we are more focused on taking bigger, but still minority, stakes in more established companies.

What are the primary goals of the rebrand and restructuring, and have you seen any immediate benefits and opportunities?
e& opened a new and exciting chapter in the Group's growth journey to create a digitally brighter future while empowering societies. As the business landscape underwent unprecedented changes, e& embraced a progressive outlook to seek ways to transform into a global technology conglomerate that is customer-centric, digital-driven and propelled by next-generation technologies. The new brand identity leverages e&'s market-leading position with state-of-the-art infrastructure, seamless operations and partnerships that build on years of sustainable growth and a continued commitment to innovation.

Today, we have a diversified business model with robust business pillars. The establishment of focused business verticals has increased organisational agility for each priority business vertical, set targets and strategies transparently, enabled the seamless execution of mergers and acquisitions, attracted relevant strategic partners and investors in line with the business vertical's focus, retained the desired talent per business vertical and captured better synergies across the Group.

The brand transformation positions us to be even stronger than we are today; we will cater to new customer segments and other international markets, which will only help us grow and explore new horizons.

To continue building on the success established throughout decades, e& will maintain that growth to stay digitally fit for the future. Therefore, we embarked on an ambitious journey that encompasses so much more than a brand change, but is an exciting transformation towards a company that focuses on creating technology that empowers every person and organisation to stride into a digital future.

Your telecom division, etisalat by e&, is once again the region's strongest brand. How have you used its continued success to facilitate the Group's transformation?

Our telecom arm, etisalat by e&, is the most significant business unit. By maintaining its strongest brand position across all categories in the MEA region, etisalat by e&, underlines the UAE's global position as a leader in providing state-of-the-art telecoms infrastructure and achieving national digital transformation. It also ranks among the three strongest telecom brands in the world, confirming the group's rich telecom heritage, reinforcing the strong telecom network and maximising value for the different customer segments of e&.

This progressive evolution is firmly rooted in our rich telecoms heritage from the beginning of our journey. Under the visionary leadership of the UAE to elevate the ICT sector, we have grown from being the first telecom company in the UAE from simply offering 'voice' and connectivity to digitally empowering societies. As e&, we are proud to become an organisation that caters to different customer segments in the markets we operate in.

The Group's brand architecture is aligned with our vision and business strategy, and our vertical businesses are collectively linked to the sustainable growth of the brand and the transition to one of the world's largest technology players. In line with its new strategy of 'Grow,' 'Transform,' and 'Excel', etisalat by e&'s mission is to unlock shareholder value, deliver an exceptional customer experience and optimise business performance. To deliver leading-edge core and digital services, enriching consumer value propositions with digital services that address new lifestyles and emerging consumer demands beyond core telecoms services, including areas such as gaming, health and insurance. We will continue to act as a trusted partner and advisor to businesses in meeting their connectivity needs and beyond.

By strengthening its leading position as a digital telco, a customer champion in a hyper-connected digital world, etisalat by e& will pivot a new sustainable demand in future spaces like private networks, autonomous vehicles and AI.

How do you see the role of ESG in the brand sustainable growth?

Delivering our Environmental, Social and Governance (ESG) commitments has had a significant positive impact during our transition. Caring for the communities in which we operate has been instrumental, while improving the customer experience and maximising shareholder value creation have been key focus areas.

More than ever, ESG is a necessity. It strongly influences how potential customers and employees engage and interact with us at all levels. Business growth and invention discussions are now being made on a global scale based on how companies, organisations or any type of business is making a real effort on ESG. Whether it's sourcing services from companies that they believe are committed to ESG, or recruiting talent, ESG has become one of the main reasons for making these decisions globally.

While taking huge steps to strengthen our position as a global technology player, e& declared the Group's net zero targets by 2030 at the 27th Conference of the Parties of the UNFCCC (COP27) and became the first private sector entity in the UAE to join the Independent Climate Change Accelerators (UICCA). This reaffirms the group's commitment to climate change efforts by focusing on key initiatives to reduce our carbon footprint through improved energy efficiency and renewable energy, among other initiatives.

Our participation in the upcoming 28th Conference of the Parties (COP 28) reaffirms the importance we place on contributing to and building the ecosystem in which we operate, communicate and deliver our services to stakeholders and customers. It has also helped us to be a key player in exploring clean and green solutions, and has enabled us to keep the ESG agenda at the heart of our business model.

Mobily.

موبايلي
Mobily

Rank	Brand Value
65 ↑	US$1.8 bn +18.0%

Rank	Brand Strength
58 ↑	77.0 +1.0%

Interview with Nora Al Shiha.

Nora Al Shiha,
SVP, Corporate Brand
& Communications,
Mobily

Mobily has grown its brand value by 18% in 2023 retaining its position as the 7th most valuable brand in KSA. Furthermore, Mobily is the fastest-growing telecoms brand in the Middle East for 2023. What have been Mobily's key drivers behind its success?
The greatest asset we have is our people, and their ability to execute on our GAIN strategy. Their ability to drive Mobily to grow core revenues, accelerate digitisation across all areas, with efficient and optimised implementation, and by nurturing a positive experience for all stakeholders. This not only allows Mobily to respond to the needs of the market, but actually be ahead of what the market needs.

Taking a page from Vision 2030, our beloved Kingdom's national transformation blueprint, we build everything with a vision for success and what it takes to scale. That means everything has to be partnership ready, interconnected and integrated, and have a seamless low-friction customer experience. That approach has allowed us to partner easily with industry leaders like VISA and MoneyGram for our Mobily Pay fintech, with Cisco to build the region's largest Internet of Things (IoT) platform, and Equinix on data center co-location. We took that a step further by joining the Africa-1 cable system, interconnected Asia, Africa and Europe. Combined together, Mobily is maintaining growth momentum for its brand, and delivering on the current and anticipated needs of all its customer segments.

Recent years have seen many telco brands expand into categories outside their traditional product offerings. Does Mobily have any exciting plans in the pipeline?
Our partnership-ready approach has served us well in expanding beyond conventional telco business areas. We are expanding into gaming with Mobily Gamers. With Mobily Pay, we already have a fintech, and will continue to add new features and announce them in time.

During LEAP 23, we signed over 25 partnerships for cooperation across public sector digitisation, gaming and fintech to maintain and accelerate growth momentum in these areas. But away from that, we are applying a sustainability lens to everything we do with the understanding we need to build up capacity internally, while also acknowledging our responsibility towards increasing awareness in this vital area.

We are piloting a solar and wind turbine powered mobile tower, learning more about renewable energy and how it can be applied in a scalable manner to our operations. To raise awareness for renewables as a key component for sustainability, we partnered with the Diriyah E-Prix in cooperation with Formula E and renewed our sponsorship for 2023 for a second year in a row.

What would you say are Mobily's greatest strengths in ensuring future brand success?
The future is not something that just happens, it is what you make it. Our greatest asset in shaping our future is our people. Their ambition and drive is what keeps us relevant and competitive, and allows us to drive our GAIN strategy — to grow our core revenues, accelerate digitisation across all areas, with efficient and optimised implementation, and by nurturing a positive experience for all stakeholders.

That means continuous enhancement and expansion across all of our product portfolio, whether that be in connectivity, security services, IoT and other digitalisation services and solutions. Similarly, we will continue to expand the capacity of our existing data centres, and cloud services to deliver robust and optimised service.

Telecoms Infrastructure 10.

Top 10 Most Valuable Telecoms Infrastructure Brands © Brand Finance 2023

1	← 1	🇨🇳	HUAWEI	US$44.3 bn	-38%
2	← 2	🇺🇸	CISCO	US$23.9 bn	-10%
3	↑ 4	🇺🇸	Qualcomm	US$8.6 bn	+10%
4	↓ 3	🇫🇮	NOKIA	US$7.8 bn	-13%
5	← 5	🇨🇳	ZTE	US$3.2 bn	-12%
6	← 6	🇸🇪	ERICSSON	US$2.6 bn	-14%
7	← 7	🇺🇸	CORNING	US$2.3 bn	+3%
8	← 8	🇺🇸	JUNIPER NETWORKS	US$1.2 bn	+11%
9	← 9	🇨🇳	HTGD	US$1.0bn	+16%
10	← 10	🇨🇳	ZTT 中天科技	US$0.6 bn	-12%

In addition to ranking the 150 most valuable and strongest telecoms operator brands, Brand Finance also ranks the top 10 most valuable and strongest telecoms infrastructure brands in the world in the Brand Finance Telecoms Infrastructure 10 2023 ranking.

Huawei (brand value down 38% to US$44.3 billion) continues its dominance at the top of the ranking with a brand value of more than US$20 billion more than the next most valuable telecoms infrastructure brand, **Cisco** (brand value down 10% to 23.9 billion).

Huawei has lost significant brand value in connection to US sanctions, due to political and regulatory confrontations, that have caused a contraction in the geographies where it can operate. It has also suffered in relation to a global semiconductor shortage and a slump in demand for smartphones. Although it is losing brand value, the brand is still the strongest telecoms infrastructure brand with a Brand Strength Index Score of 79.9 out of 100 with a corresponding AAA- rating.

Fellow Chinese brand **Hengtong** has seen a 16% brand value increase making it the fastest growing telecoms infrastructure brand in 2023. Its brand value is now US$1 billion. This has been achieved through continued innovation in core technologies, for which it holds a number of independent intellectual property rights in a wide range of areas relating to telecoms infrastructure.

Qualcomm (brand value up 10% to US$8.6 billion) is the only brand in the top 6 of the ranking to see brand value growth in 2023. It is now up 20% from its pre-pandemic position. Despite facing macroeconomic challenges the brand has continued to execute its diversification strategy of transforming Qualcomm from a wireless communications company for the mobile industry to a connected processor company for the intelligent edge.

Telecoms 150 Ranking.

Top 150 most valuable Telecoms brands 1-50

2023 Rank	2022 Rank		Brand	Country	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	1	←	Verizon	United States	$67,443	-3%	$69,639	AA+	AAA-
2	2	←	Deutsche Telekom	Germany	$62,928	+5%	$60,169	AA+	AAA-
3	3	←	AT&T	United States	$49,614	+6%	$47,009	AA	AA
4	4	←	China Mobile	China	$43,382	+6%	$40,903	AAA-	AAA-
5	5	←	NTT Group	Japan	$36,591	-10%	$40,691	AA	AA+
6	6	←	Xfinity	United States	$28,754	-8%	$31,263	AA	AA
7	7	←	Spectrum	United States	$23,329	-3%	$24,083	AA	AA
8	9	↑	Orange	France	$18,404	-2%	$18,735	AA+	AA
9	10	↑	China Telecom	China	$17,780	-3%	$18,374	AAA-	AAA
10	8	↓	Vodafone	United Kingdom	$16,859	-14%	$19,506	AA	AA
11	14	↑	stc	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
12	11	↓	SoftBank	Japan	🔒	🔒	🔒	🔒	🔒
13	12	↓	au	Japan	🔒	🔒	🔒	🔒	🔒
14	15	↑	Etisalat by e&	UAE	🔒	🔒	🔒	🔒	🔒
15	13	↓	Sky	United Kingdom	🔒	🔒	🔒	🔒	🔒
16	17	↑	Viettel	Vietnam	🔒	🔒	🔒	🔒	🔒
17	21	↑	Telstra	Australia	🔒	🔒	🔒	🔒	🔒
18	19	↑	Bell	Canada	🔒	🔒	🔒	🔒	🔒
19	18	↓	Telus	Canada	🔒	🔒	🔒	🔒	🔒
20	23	↑	Movistar	Spain	🔒	🔒	🔒	🔒	🔒
21	20	↓	Airtel	India	🔒	🔒	🔒	🔒	🔒
22	25	↑	3	United Kingdom	🔒	🔒	🔒	🔒	🔒
23	24	↑	Swisscom	Switzerland	🔒	🔒	🔒	🔒	🔒
24	22	↓	TIM	Italy	🔒	🔒	🔒	🔒	🔒
25	30	↑	O2	United Kingdom	🔒	🔒	🔒	🔒	🔒
26	27	↑	Claro	Mexico	🔒	🔒	🔒	🔒	🔒
27	32	↑	Jio	India	🔒	🔒	🔒	🔒	🔒
28	36	↑	Chunghwa	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
29	26	↓	BT	United Kingdom	🔒	🔒	🔒	🔒	🔒
30	34	↑	SFR	France	🔒	🔒	🔒	🔒	🔒
31	29	↓	Rogers	Canada	🔒	🔒	🔒	🔒	🔒
32	28	↓	Telenor	Norway	🔒	🔒	🔒	🔒	🔒
33	39	↑	MTN	South Africa	🔒	🔒	🔒	🔒	🔒
34	31	↓	Telia	Sweden	🔒	🔒	🔒	🔒	🔒
35	16	↓	China Unicom	China	🔒	🔒	🔒	🔒	🔒
36	38	↑	UQ Communications	Japan	🔒	🔒	🔒	🔒	🔒
37	40	↑	Singtel	Singapore	🔒	🔒	🔒	🔒	🔒
38	35	↓	Telkom Indonesia	Indonesia	🔒	🔒	🔒	🔒	🔒
39	33	↓	SK Telecoms	South Korea	🔒	🔒	🔒	🔒	🔒
40	41	↑	KT	South Korea	🔒	🔒	🔒	🔒	🔒
41	37	↓	Bouygues Telecom	France	🔒	🔒	🔒	🔒	🔒
42	42	←	kpn	Netherlands	🔒	🔒	🔒	🔒	🔒
43	58	↑	Taiwan Mobile	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
44	44	←	Ooredoo	Qatar	🔒	🔒	🔒	🔒	🔒
45	43	↓	EE	United Kingdom	🔒	🔒	🔒	🔒	🔒
46	47	↑	Free	France	🔒	🔒	🔒	🔒	🔒
47	45	↓	AIS	Thailand	🔒	🔒	🔒	🔒	🔒
48	54	↑	Virgin Media	United Kingdom	🔒	🔒	🔒	🔒	🔒
49	49	←	Telcel	Mexico	🔒	🔒	🔒	🔒	🔒
50	56	↑	Zain	Kuwait	🔒	🔒	🔒	🔒	🔒

Top 150 most valuable Telecoms brands 51-100

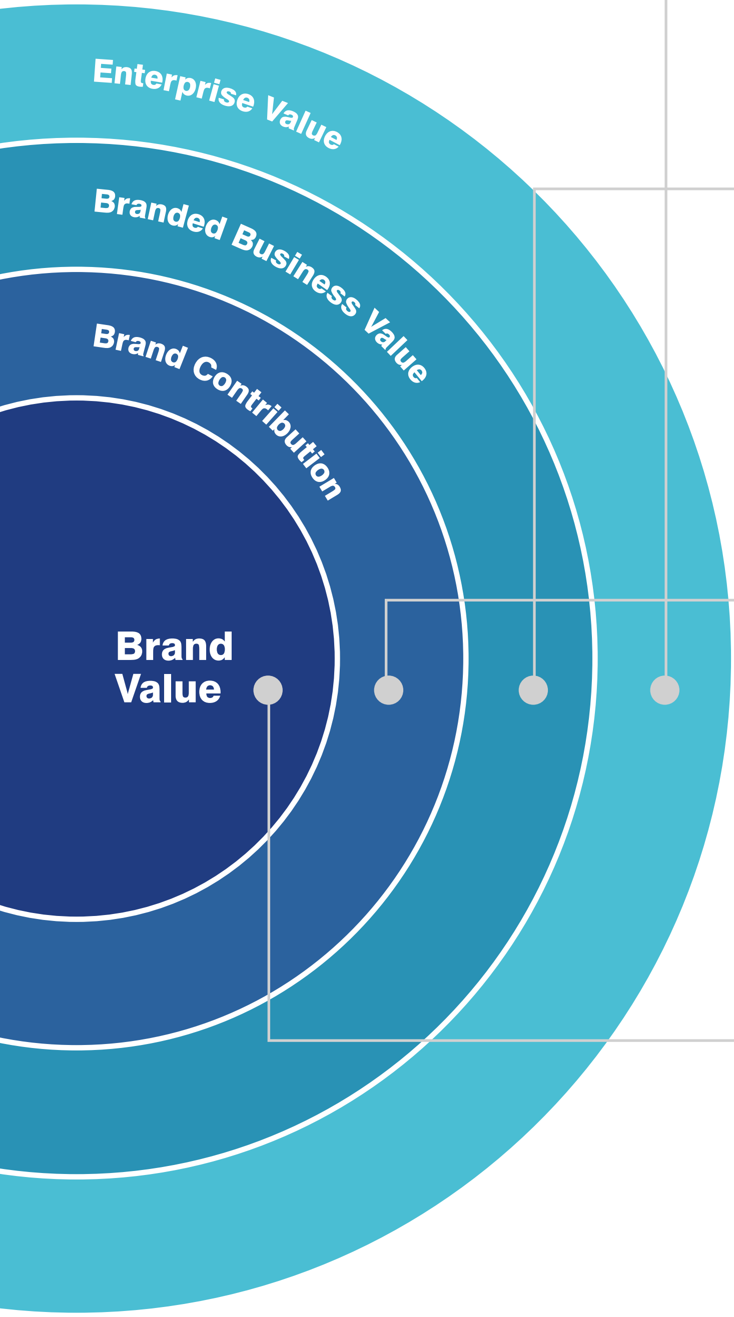
2023 Rank	2022 Rank		Brand	Country	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
51	48	↓	VNPT	Vietnam	🔒	🔒	🔒	🔒	🔒
52	53	↑	Lumen	United States	🔒	🔒	🔒	🔒	🔒
53	52	↓	PLDT	Philippines	🔒	🔒	🔒	🔒	🔒
54	72	↑	Optimum	United States	🔒	🔒	🔒	🔒	🔒
55	51	↓	Tracfone	United States	🔒	🔒	🔒	🔒	🔒
56	61	↑	Vodacom	South Africa	🔒	🔒	🔒	🔒	🔒
57	55	↓	Openreach	United Kingdom	🔒	🔒	🔒	🔒	🔒
58	65	↑	MTS	Russia	🔒	🔒	🔒	🔒	🔒
59	46	↓	Optus	Australia	🔒	🔒	🔒	🔒	🔒
60	63	↑	Du	UAE	🔒	🔒	🔒	🔒	🔒
61	50	↓	A1	Austria	🔒	🔒	🔒	🔒	🔒
62	60	↓	Globe Telecom	Philippines	🔒	🔒	🔒	🔒	🔒
63	57	↓	Wind Tre	Italy	🔒	🔒	🔒	🔒	🔒
64	84	↑	Sunrise	Switzerland	🔒	🔒	🔒	🔒	🔒
65	71	↑	Mobily	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
66	67	↑	Proximus	Belgium	🔒	🔒	🔒	🔒	🔒
67	66	↓	KDDI	Japan	🔒	🔒	🔒	🔒	🔒
68	62	↓	LG U+	South Korea	🔒	🔒	🔒	🔒	🔒
69	74	↑	TRUE	Thailand	🔒	🔒	🔒	🔒	🔒
70	59	↓	Shaw	Canada	🔒	🔒	🔒	🔒	🔒
71	68	↓	1&1	Germany	🔒	🔒	🔒	🔒	🔒
72	64	↓	HKT	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
73	76	↑	Telefonica	Spain	🔒	🔒	🔒	🔒	🔒
74	70	↓	Vivo	Brazil	🔒	🔒	🔒	🔒	🔒
75	75	←	Elisa	Finland	🔒	🔒	🔒	🔒	🔒
76	69	↓	Tele2	Sweden	🔒	🔒	🔒	🔒	🔒
77	73	↓	Maxis	Malaysia	🔒	🔒	🔒	🔒	🔒
78	77	↓	Telenet	Belgium	🔒	🔒	🔒	🔒	🔒
79	78	↓	Vodafone ziggo	Netherlands	🔒	🔒	🔒	🔒	🔒
80	90	↑	Megafon	Russia	🔒	🔒	🔒	🔒	🔒
81	80	↓	Videotron	Canada	🔒	🔒	🔒	🔒	🔒
82	82	←	Fastweb	Italy	🔒	🔒	🔒	🔒	🔒
83	86	↑	Far Eastone Telecommunications	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
84	88	↑	Rostelecom	Russia	🔒	🔒	🔒	🔒	🔒
85	99	↑	Entel	Chile	🔒	🔒	🔒	🔒	🔒
86	83	↓	TM	Malaysia	🔒	🔒	🔒	🔒	🔒
87	91	↑	Telmex	Mexico	🔒	🔒	🔒	🔒	🔒
88	79	↓	Tlgo	United States	🔒	🔒	🔒	🔒	🔒
89	102	↑	VI	India	🔒	🔒	🔒	🔒	🔒
90	92	↑	Cogeco	Canada	🔒	🔒	🔒	🔒	🔒
91	112	↑	CenturyLink	United States	🔒	🔒	🔒	🔒	🔒
92	85	↓	Starhub	Singapore	🔒	🔒	🔒	🔒	🔒
93	100	↑	US Cellular	United States	🔒	🔒	🔒	🔒	🔒
94	89	↓	Windstream	United States	🔒	🔒	🔒	🔒	🔒
95	96	↑	IM3	Indonesia	🔒	🔒	🔒	🔒	🔒
96	104	↑	Spark	New Zealand	🔒	🔒	🔒	🔒	🔒
97	95	↓	Vinaphone	Vietnam	🔒	🔒	🔒	🔒	🔒
98	94	↓	Beeline	Russia	🔒	🔒	🔒	🔒	🔒
99	111	↑	Mobifone	Vietnam	🔒	🔒	🔒	🔒	🔒
100	97	↓	Play	Poland	🔒	🔒	🔒	🔒	🔒

Top 150 most valuable Telecoms brands **101-150**

2023 Rank	2022 Rank		Brand	Country	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
101	93	↓	DiGi	Malaysia	🔒	🔒	🔒	🔒	🔒
102	87	↓	Plus	Poland	🔒	🔒	🔒	🔒	🔒
103	103	←	Cellnex Telecom	Spain	🔒	🔒	🔒	🔒	🔒
104	108	↑	Safaricom	Kenya	🔒	🔒	🔒	🔒	🔒
105	109	↑	Quantum Fiber	United States	🔒	🔒	🔒	🔒	🔒
106	101	↓	HKBN	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
107	113	↑	Bezeq	Israel	🔒	🔒	🔒	🔒	🔒
108	130	↑	Iliad Italia	Italy	🔒	🔒	🔒	🔒	🔒
109	98	↓	Maroc telecom	Morocco	🔒	🔒	🔒	🔒	🔒
110	110	←	Axiata	Malaysia	🔒	🔒	🔒	🔒	🔒
111	114	↑	Hughes	United States	🔒	🔒	🔒	🔒	🔒
112	105	↓	Altice	Netherlands	🔒	🔒	🔒	🔒	🔒
113	116	↑	Meo	Portugal	🔒	🔒	🔒	🔒	🔒
114	115	↑	Freenet	Germany	🔒	🔒	🔒	🔒	🔒
115	106	↓	Celcom	Malaysia	🔒	🔒	🔒	🔒	🔒
116	123	↑	Cincinnati Bell	United States	🔒	🔒	🔒	🔒	🔒
117	107	↓	Turkcell	Turkey	🔒	🔒	🔒	🔒	🔒
118	121	↑	XL	Indonesia	🔒	🔒	🔒	🔒	🔒
119	122	↑	DNA	Finland	🔒	🔒	🔒	🔒	🔒
120	125	↑	Nos	Portugal	🔒	🔒	🔒	🔒	🔒
121	120	↓	eir	Ireland	🔒	🔒	🔒	🔒	🔒
122	119	↓	Yoigo	Spain	🔒	🔒	🔒	🔒	🔒
123	131	↑	Nuuday	Denmark	🔒	🔒	🔒	🔒	🔒
124	133	↑	Vonage	United States	🔒	🔒	🔒	🔒	🔒
125	134	↑	Sonatel	Senegal	🔒	🔒	🔒	🔒	🔒
126	136	↑	DIGI/ RCS & RDS	Romania	🔒	🔒	🔒	🔒	🔒
127	127	←	Frontier Communication	United States	🔒	🔒	🔒	🔒	🔒
128	137	↑	T STAR	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
129	128	↓	M1	Singapore	🔒	🔒	🔒	🔒	🔒
130	126	↓	Izzi	Mexico	🔒	🔒	🔒	🔒	🔒
131	132	↑	Tata Communications	India	🔒	🔒	🔒	🔒	🔒
132	129	↓	Moov	Ivory Coast	🔒	🔒	🔒	🔒	🔒
133	145	↑	Cellcom	Israel	🔒	🔒	🔒	🔒	🔒
134	138	↑	TPG Telecom	Australia	🔒	🔒	🔒	🔒	🔒
135	140	↑	OTE	Greece	🔒	🔒	🔒	🔒	🔒
136	139	↑	Bics	Belgium	🔒	🔒	🔒	🔒	🔒
137	148	↑	Cosmote Group	Greece	🔒	🔒	🔒	🔒	🔒
138	146	↑	OmanTel	Oman	🔒	🔒	🔒	🔒	🔒
139	147	↑	SES	Luxembourg	🔒	🔒	🔒	🔒	🔒
140	135	↓	Digicel	Jamaica	🔒	🔒	🔒	🔒	🔒
141	118	↓	Oi	Brazil	🔒	🔒	🔒	🔒	🔒
142	150	↑	Megacable	Mexico	🔒	🔒	🔒	🔒	🔒
143	142	↓	U Mobile	Malaysia	🔒	🔒	🔒	🔒	🔒
144	141	↓	TalkTalk	United Kingdom	🔒	🔒	🔒	🔒	🔒
145	-	New	Netvigator	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
146	-	New	Kazakhtelecom	Kazakhstan	🔒	🔒	🔒	🔒	🔒
147	144	↓	Citic Telecoms	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
148	149	↑	BSNL	India	🔒	🔒	🔒	🔒	🔒
149	-	New	Liberty	United States (Puerto Rico)	🔒	🔒	🔒	🔒	🔒
150	-	New	Telecom Egypt	Egypt	🔒	🔒	🔒	🔒	🔒

Methodology.

Definitions.



Brand Value

[Telefónica]

+ Enterprise Value

The value of the entire enterprise, made up of multiple branded businesses.

Where a company has a purely mono-branded architecture, the ‘enterprise value’ is the same as ‘branded business value’.

[Movistar]

+ Branded Business Value

The value of a single branded business operating under the subject brand.

A brand should be viewed in the context of the business in which it operates. Brand Finance always conducts a branded business valuation as part of any brand valuation. We evaluate the full brand value chain in order to understand the links between marketing investment, brand-tracking data, and stakeholder behaviour.

[Movistar]

+ Brand Contribution

The overall uplift in shareholder value that the business derives from owning the brand rather than operating a generic brand.

The brand values contained in our league tables are those of the potentially transferable brand assets only, making ‘brand contribution’ a wider concept. An assessment of overall ‘brand contribution’ to a business provides additional insights to help optimise performance.

[Movistar]

+ Brand Value

The value of the trade mark and associated marketing IP within the branded business.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation – ISO 10668. It defines brand as a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos, and designs, intended to identify goods, services or entities, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits.

Brand Valuation Methodology.

Definition of Brand

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.

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.

Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to any body, government or organisation.

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 × 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

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.

Brand Strength.

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**.

Brand Strength Index

Marketing Investment	**Widely recognised factors deployed by marketers to create brand loyalty and market share.**
Stakeholder Equity	**Perceptions of the brand among different stakeholder groups, with customers being the most important.**
Business Performance	**Quantitative market and financial measures representing the success of the brand in achieving price and volume premium.**

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 emphasize 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 including Australia.

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.

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.

3

Global Brand Equity Monitor.

Original market research in 38 countries and across more than 31 sectors with approximately 150,000 consumers rating over 5,000 brands.

Tier 1

- Apparel
- Automobiles
- Luxury Automobiles
- Banks
- Cosmetics & Personal Care
- Food
- Insurance
- Oil & Gas
- Restaurants
- Retail & E-Commerce
- Telecoms
- Utilities

Tier 2

- Airlines
- Luxury Apparel
- Appliances
- Beers
- Luxury Cosmetics
- General Retail
- Healthcare Services
- Hotels
- Household Products
- Logistics
- Media
- Pharma
- Real Estate
- Soft Drinks
- Spirits & Wine
- Technology
- Tyres

Brand KPIs and Diagnostics

1. Brand Funnel

Awareness
Have heard of your brand

Familiarity
Know something about your brand

Consideration
Would consider buying/using your brand

2. Brand Usage
3. Quality
4. Reputation
5. Loyalty
6. Closeness
7. Recommendation (NPS)
8. Word of Mouth
9. Brand Imagery
10. Advertising Awareness
11. Brand Momentum

Highlights from the Global Brand Equity Monitor.

Brand Finance's proprietary market research provides a robust assessment of brand health on key equity measures, allowing comparison both within and across product and service categories. Benchmarking against brands outside your sector is especially helpful in assessing the real strength of brand – not just the 'best of a bad bunch' in a category where brands are generally weaker.

What makes a brand great?

Amazon is undoubtedly one of the world's strongest brands, one of just a handful achieving the highest AAA+ rating. It has an extremely strong brand funnel, with near-universal familiarity, and consideration, and while its reputation score is not best-in-class, it is stronger than many of its critics might think.

Every strong brand has its own winning formula, and our research highlights Amazon's particular advantages. Top of that list is the outstanding value which shoppers believe Amazon delivers. Amazon ranks on this measure in big markets such as Brazil, USA, UK, and is #1 among retailers in many more. Value has always been a big driver of consumer behaviour, but Amazon also delivers a slick shopping experience ("excellent website/apps"), and this powerful combination is irresistible for many consumers, even those who question Amazon's values and broader corporate reputation.

Does brand purpose deliver?

Argument rages among CMOs and marketing leaders over this issue. The jury is out – our data suggests that being seen to "care about the wider community" does correlate somewhat with higher Consideration levels, and is an asset particularly for local favourites such as **Jio** (India) or **Bunnings** (Australia). But brands like **McDonald's** and **Nike** (as well as Amazon) are liked and desired despite somewhat moderate reputations on sustainability and values.

Who's the coolest cat?

In categories like apparel, tech and automotive, sustainability can make you cool, but it's not the only way. **Porsche** wins relatively few plaudits for sustainability, but its übercoolness is very apparent.

Selected Rankings for Amazon – All Non-Luxury Brands

	Great value for money	Excellent website/apps
🇨🇦	5	5
🇮🇹	1	1
🇲🇽	8	1
🇬🇧	6	1

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Jio 🇮🇳

43% Care about the wider community (Rank #1)

88% Consideration Conversion

🇸🇪

8% Care about the wider community (Rank #86)

92% Consideration Conversion

Similarly in the apparel category (especially footwear), the correlation between coolness and sustainability is not especially high.

Meanwhile in France, the epitome of chic, the 2nd-highest highest scorer among non-luxury brands is…. **Burger King**.

Get your brand talked-about

Cool brands get talked about, and word-of-mouth (WOM) is another key asset some brands possess. It has proven impact on brand growth, hence WOM's inclusion in our Brand Strength Index model.

In an absolute sense, big brands get talked about a lot more than small ones – their sheer mass presence and relevance ensures that. But deeper analysis reveals a number of challenger brands who look set to profit from above-expectation WOM levels and positive consumer sentiment. Keep an eye on **Tim Horton's** in Spain, **Peros Garment Factory** (Canada), **SAIC** in, yes, the USA and **iinet** in Singapore.

Top-ranked brands for being "Cool" (Among Category Users) © Brand Finance Plc 2023

	1st	2nd	3rd
🇨🇳	PORSCHE	Jeep	
🇫🇷	LEVI'S®	BURGER KING	
🇬🇧	CONVERSE	MOTOR HARLEY-DAVIDSON CYCLES	PORSCHE
🇺🇸	MOTOR HARLEY-DAVIDSON CYCLES	PORSCHE	UNDER ARMOUR

Our Services.

Consulting Services.

Make branding decisions using hard data

Brand Research
What gets measured

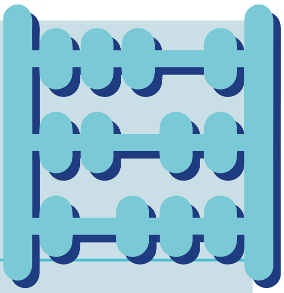
Brand evaluations are essential for understanding the strength of your brand against your competitors. Brand Strength is a key indicator of future brand value growth whether identifying the drivers of value or avoiding the areas of weakness, measuring your brand is the only way to manage it effectively.

+ Brand Audits
+ Primary Research
+ Syndicated Studies
+ Brand Scorecards
+ Brand Drivers & Conjoint Analysis
+ Soft Power

+ Are we building our brands' strength effectively?
+ How do I track and develop my brand equity?
+ How strong are my competitors' brands?
+ Are there any holes in my existing brand tracker?
+ What do different stakeholders think of my brand?

Brand Valuation
Make your brand's business case

Brand valuations are used for a variety of purposes, including tax, finance, and marketing. Being the interpreter between the language of marketers and finance teams they provide structure for both to work together to maximise returns.



+ Brand Impact Analysis
+ Tax & Transfer Pricing
+ Litigation Support
+ M&A Due Diligence
+ Fair Value Exercises
+ Investor Reporting

+ How much is my brand worth?
+ How much should I invest in marketing?
+ How much damage does brand misuse cause?
+ Am I tax compliant with the latest transfer pricing?
+ How do I unlock value in a brand acquisition?

Brand Strategy
Make branding decisions with your eyes wide open

Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

+ Brand Positioning
+ Brand Architecture
+ Franchising & Licensing
+ Brand Transition
+ Marketing Mix Modelling
+ Sponsorship Strategy

+Which brand positioning do customers value most?
+What are our best brand extension opportunities in other categories and markets?
+Am I licensing my brand effectively?
+Have I fully optimised my brand portfolio?
+Am I carrying dead weight?
+Should I transfer my brand immediately?
+Is a Masterbrand strategy the right choice for my business?

Brand Evaluation Services.

How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across 30 markets in 10 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

What if I need more depth or coverage of a more specialised sector?

Our bespoke brand scorecards help with market planning and can be designed to track multiple brands over time, against competitors, between market segments and against budgets. Our 30-country database of brand KPIs enables us to benchmark performance appropriately.

Do I have the right brand architecture or strategy in place?

Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

How can I improve return on marketing investment?

Using sophisticated analytics, we have a proven track record of developing comprehensive brand scorecard and brand investment frameworks to improve return on marketing investment.

What about the social dimension? Does my brand get talked about?

Social interactions have a proven commercial impact on brands. We measure actual brand conversation and advocacy, both real-world word of mouth and online buzz and sentiment, by combining traditional survey measures with best-in-class social listening.

Brand Dialogue®

With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value.

Our approach is integrated, employing tailored solutions for our clients across PR and marketing activations, to deliver strategic campaigns, helping us to establish and sustain strong client relationships. We also have a specific focus on geographic branding, including supporting nation brands and brands with a geographical indication (GI).

Brand Dialogue Limited is a member of the Brand Finance Plc Group

Research, Strategy & Measurement

Brand & Communications Strategy

Campaign Planning

Market Research & Insights

Media Analysis

Public Relations & Communications

Media Relations

Press Trips & Events

Strategic Partnerships & Influencer Outreach

Social Media Management

Marketing & Events

Promotional Events

Conference Management

Native Advertising

Retail Marketing

Content Creation

Bespoke Publications, Blogs & Newsletters

Press Releases

Marketing Collateral Design

Social Media Content

Strategic Communications

Crisis Communications

Brand Positioning & Reputation

Geographic Branding

Corporate Social Responsibility (CSR)

Brand Finance Network.

For further information on our services and valuation experience, please contact your local representative:

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