



Vietnam 100 2023

The annual report on the most valuable and strongest Vietnamese brands
August 2023



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About Brand Finance.

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

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.

VI360

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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- Original market research on over **5,000 brands**
- 38 countries** and **31 sectors** covered
- More than **150,000 respondents** surveyed annually
- We are now **in our 7th consecutive year** conducting the study

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With one of the world's leading reports on Vietnam's most valuable brands at your fingertips, expand your insights with coverage on ASEAN's top brands in our first-ever ASEAN 300 2023 report releasing globally in October 2023.

Alongside this report, Brand Finance proudly presents...

Brand Value Trends: The Importance of Corporate Conduct and Leadership for ASEAN brands

SAVE THE DATE

17 October 2023 | 2.00PM (SGT) | 6.00AM (GMT)

- 1 Recognise** the role senior leaders play in building brand value and brand strength as well as who the top "Brand Guardians" in the region are
- 2 Discover** why analysing the gap between brand perceptions and brand performance is important and which brands do best
- 3 Understand** how corporate conduct and sustainability help build brand value
- 4 Learn** about the factors that drive brand value performance in ASEAN and how you can leverage these
- 5 Find** out the top brands by brand value, brand strength and brand popularity in each sector across ASEAN

✉ Register your interest today at bfs@brandfinance.com

Foreword.



Alex Haigh
Managing Director,
Brand Finance
Asia Pacific

What makes a brand valuable? That is the question this study answers.

A commitment to customers, cutting edge technology, new approaches to service delivery, an understanding of market needs and the capability to take advantage of them are all root causes of why brands rise and fall in our rankings.

Ultimately, however, it is not Brand Finance but customers and other stakeholders that decide how valuable a brand is. They do this by voting with their minds and feet to choose which brands are their favourites.

With this in mind, Brand Finance's brand valuation study starts with a deep review of what people think about brands. We study the views of over 100,000 respondents worldwide including over 25,000 in the Asia Pacific region covering brand awareness, consideration and many measures of brand reputation. This produces an understanding of a brand strength.

Given that at Brand Finance, our reason for being is to "bridge the gap between marketing and finance" to help communicate the benefits of marketing and branding to financial teams the next step is to combine this analysis of brand perceptions with financial analysis of the business the brand is used for. This enables us to define the brand value.

By conducting these two phases together, we as brand managers are able to identify what are the root causes of brand value in order to guide brands' positioning, their promotional activities, their products, services and prices and their approach for all other manner of marketing tool.

By valuing brands, we provide a mutually intelligible language for marketing and finance teams. Marketers then have the ability to communicate the significance of what they do, and boards can use the information to chart a course that maximises profits.

Without knowing the precise, financial value of an asset, how can you know if you are maximising your returns? If you are intending to license a brand, how can you know you are getting a fair price? If you are intending to sell, how do you know what the right time is? How do you decide which brands to discontinue, whether to rebrand and how to arrange your brand architecture? How do you know how much to spend behind each brand?

Brand Finance has conducted thousands of brand and branded business valuations to help answer these questions.

And answering them is particularly important in our region. Understanding the value that brands bring and maximising it will help bring growth, profitability and worldwide popularity.

We hope you find this study and its associated analyses interesting, and that it enables you to explain and improve the value of brands in businesses you are working in or advising. If you need any help in doing so, the team and I are here to continue the conversation with you.



Banking brands grow brand value by 47% by embracing digitalisation and improving service.

- + Almost all banking brands from 2022 rankings post double-digit brand value % increases; nine brands make their first appearance
- + **Viettel** is Vietnam's most valuable brand at US\$8.9 billion for eight consecutive years
- + **Vietcombank** advances one place to become Vietnam's strongest brand
- + **Bank for Investment and Development of Vietnam** (up 69%) shines as fastest growing brand in Vietnam



Ranking Analysis.

Ranking Analysis.



Almost all banking brands from 2022 rankings post double-digit brand value % increases; nine brands make their first appearance

Banking brands in Vietnam proved resilient to economic headwinds battering the nation by adopting digitalisation and enhancing customer services. Vietnam’s economy had faced a rocky start to 2023 as exports shrank and global interest rates rose.

Recording a combined brand value growth of 47%, banking brands thrived among Vietnam’s most valuable brands listed in our rankings with most of them listed in our 2022 rankings recording double-digit brand value percentage increases.

Bank of Investment and Development for Vietnam (BIDV) (brand value up 69% to US\$1.4 billion) was the fastest growing brand while **Agribank** (brand value up 2% to US\$1.4 billion) was the slowest.

Nine new banking brands also made their first entry into our rankings this year — **TPBank**, **LPBank**,

Vietnam Maritime Commercial Joint Stock Bank, **Southeast Asia Commercial Joint Stock Bank**, **Orient Commercial Joint Stock Bank**, **Eximbank**, **Kien Long Commercial Bank**, **Vietcap Securities Joint Stock Company** and **NCB**.

Recognising a need to digitalise and emphasise on improving customer service, banking brands have been embarking on different initiatives towards these endeavours. For instance, **ACB**’s (brand value up 30% to US\$580.36 million) customer base grew rapidly with the 2022 launch of its mobile banking application — **ACB One** — whilst leveraging electronic know-your-customer (eKYC) capabilities.

As a result, the brand pulled in 700,000 new customers and consolidated a total of 5.2 million customers by the end of 2022. Similarly, **VIB** (brand value up 14% to US\$180.95 million) launched its **MyVIB 2.0** digital banking application in 2022, utilising multi-cloud computing technology to cater to customer needs. The launch enabled the brand to achieve its target of four million customers about a year earlier than expected.

Top 10 Most Valuable Vietnamese Brands

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1 ← 1 viettel USD8.9 bn +2%	2 ↑ 3 Vinamilk EST 1976 USD3.0 bn +6%	3 ↓ 2 VNPT USD2.7 bn -5%	4 ↑ 7 Vietcombank USD1.9 bn +43%	5 ↓ 4 VINHOMES USD1.7 bn -27%
6 ← 6 AGRIBANK USD1.4 bn +2%	7 ↑ 13 BIDV USD1.4 bn +69%	8 ↑ 10 TECHCOMBANK USD1.4 bn +47%	9 ↓ 8 PETROVIETNAM USD1.4 bn +7%	10 ↓ 9 VietinBank Nâng giá trị cuộc sống USD1.3 bn +22%

Viettel is Vietnam’s most valuable brand at US\$8.9 billion for eight consecutive years

Viettel defended its title as Vietnam’s most valuable brand in our rankings for the eighth year running. Additionally, the brand charted a growth in its brand value by 2% to US\$8.9 billion and maintained a brand strength rating of AAA.

This impressive brand performance contributed to the brand’s improvement in financial performance where it reported a year-on-year revenue growth by 23.4% to VND23,700 billion in 2022.

Viettel has been focusing on digitalisation initiatives that are in line with state policy directives of building a digitalised Vietnam.

In 2022, Viettel and **Nvidia** signed a Memorandum of Understanding to establish a strategic partnership on using artificial intelligence (AI) to advance Viettel and Vietnam’s technology research and solutions.





The agreement seeks to allow Viettel to benefit from Nvidia's expertise with the aim of capturing opportunities in machine learning (ML) and AI research, ML/AI industry collaborations as well as other strategic engagements. Subsequently, Viettel seeks to utilise these new insights to upskill Vietnam's workforce and provide it with the necessary human infrastructure needed for its AI-driven national directive.

As a key Vietnamese brand, Viettel also prioritises environmental, social and governance (ESG) goals in setting sustainability standards for both the telecoms industry and nation in general.

In 2022, Viettel signed a green financing deal worth approximately US\$17 billion with **HSBC** for its sustainable data centre project. This data centre project met both HSBC's stringent credit criteria for green financing and standards listed under the international Green Loan Principles by the Loan Market Association and its Asia Pacific counterpart.

The collaboration advances Vietnam's goal of transiting to a net-zero nation. Coupled with other ESG initiatives, the brand posted the highest Sustainability Perceptions Value among all brands listed in our rankings at US\$1.1 billion.

Vietcombank advances one place to become Vietnam's strongest brand

Vietcombank is the strongest brand in our rankings with a brand strength rating improvement to AAA+ from AAA. It soared in brand value by 43% to US\$1.9 billion, rising three places to 4th position in our rankings. The brand's efforts in driving digitalisation and enhancing customer experience were key drivers of its brand strength which, in turn, contributed significantly to its brand value increase.

Vietcombank launched several digital initiatives at the end of 2022, such as the payment pre-validation service and the SWIFT low value cross-border payment (SWIFT GO). These initiatives were complemented with promotional campaigns encouraging customers to utilise its digital banking services.

For instance, it introduced the "Open online account – Super promotions" programme, encouraging customer

use of its eKYC solutions when opening online banking accounts. Through digitalisation and promotional activities, Vietcombank recorded an impressive 88% digital active customer base, the highest among its competitors.











To enhance customer experience, the brand implemented initiatives such as cost reductions, incentives and fee support programmes to relieve financial difficulties that customers might face. Incentives and fee support programmes were introduced across various transaction channels such as counters, ATMs, web and mobile applications. These initiatives saw nearly 300 million transactions receiving fee exemptions or reductions amounting to over US\$10 million.

The brand also reaffirmed its commitment to sustainability by joining hands with **Japan Bank for International Cooperation (JBIC)** to inject US\$300 million towards financing renewable energy projects in Hanoi. This partnership had the added effect of enhancing Vietnam's image as a reputable, safe and friendly destination as well as further strengthening bilateral ties between Japan and Vietnam.



Top 10 Strongest Vietnamese Brands

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<div>1 ↑ 3</div> <div></div> <div>90.8 +4.7</div> <div>AAA+</div>	<div>2 ↓ 1</div> <div></div> <div>87.5 +0.4</div> <div>AAA</div>	<div>3 ↑ 28</div> <div></div> <div>86.4 +15.0</div> <div>AAA</div>	<div>4 ↓ 2</div> <div></div> <div>86.0 -0.9</div> <div>AAA</div>	<div>5 ↓ 4</div> <div></div> <div>85.2 -0.7</div> <div>AAA</div>
<div>6 ↑ 25</div> <div></div> <div>83.6 +9.0</div> <div>AAA-</div>	<div>7 ↑ 22</div> <div></div> <div>83.1 +7.5</div> <div>AAA-</div>	<div>8 ↑ 12</div> <div></div> <div>82.7 +4.9</div> <div>AAA-</div>	<div>9 ← 9</div> <div></div> <div>82.4 +3.5</div> <div>AAA-</div>	<div>10 ↓ 5</div> <div></div> <div>82.1 -1.6</div> <div>AAA-</div>



Bank for Investment and Development of Vietnam (up 69%) shines as fastest growing brand in Vietnam

Bank of Investment and Development for Vietnam (BIDV) saw its brand value skyrocket 69% to US\$1.4 billion as the fastest growing brand in our rankings. It also rose six spots to 7th place and saw an increase in brand strength rating from AA+ to AAA-. The brand’s rise in brand value is largely attributed to its improvement in brand strength as it continues to steer Vietnam’s digital transformation efforts.

BIDV introduced digital products to support operations of Vietnamese businesses. In 2022, the brand launched BIDV iConnect, allowing businesses to connect and perform banking transactions directly on their management software.

In collaboration with Asian Development Bank (ADB), it pioneered Vietnam’s first digital platform for small and medium enterprises (SMEs) — BIDV SMEasy.

This platform allows SMEs to access financial and non-financial services on a single platform, bolstering the business operations of SMEs in Vietnam.

These digitalisation initiatives contributed to BIDV being feted with the “Best SME Bank in Vietnam” award by industry publications Asian Banking and Finance and Alpha Southeast Asia for the fifth consecutive year. BIDV also advanced innovative banking solutions to improve its customer experience journey.

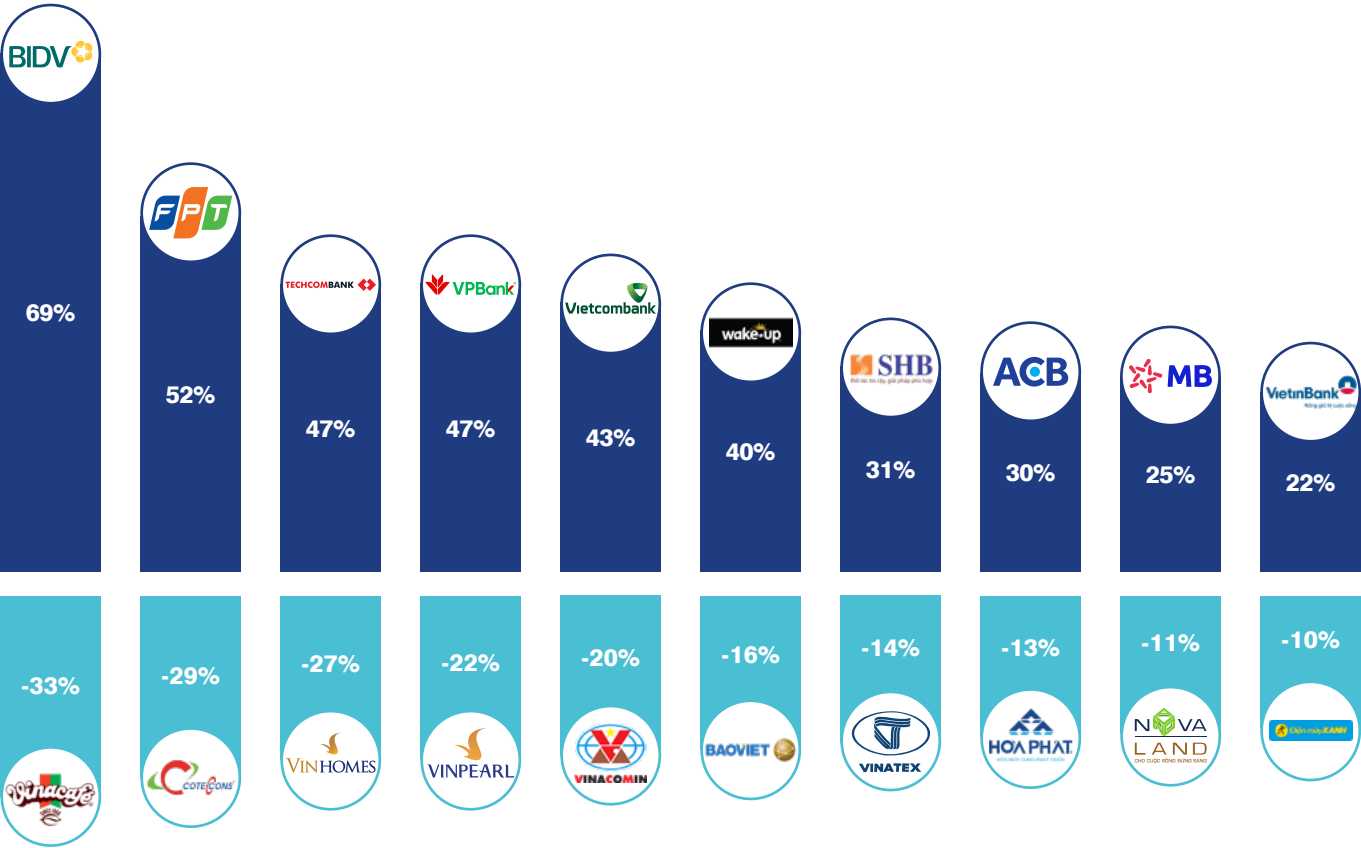
In 2022, it introduced the most advanced chip card conversion solution available in the market at that time, allowing customers to register online for chip card conversion via its BIDV SmartBanking app remotely.

This greatly reduced administrative processes and waiting times by 95%. The initiative earned BIDV the Vietnam Digital Award 2022 for the “Outstanding Products, Solutions, Technology” category.

BIDV is one of Vietnam’s frontrunners in promoting sustainability within the banking sector. In 2022, it was the first domestic banking brand to partner with the Ministry of Natural Resources and Environment to develop solutions and initiatives to tackle environmental challenges. It is also currently the market leader for investing in green projects, mainly renewable energy.

Brand Value Change 2023-2022 (%)

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Sector Analysis.



Banking

The banking sector in Vietnam experienced significant growth in 2022, gaining over approximately US\$11.5 billion in combined profits across its brands. However, growth is expected to slow down in 2023 due to economic headwinds arising from lower import and export demands.

Despite this outlook, banking brands remain confident in overcoming the challenges that lie ahead by investing in digitalisation and enhancing customer experience. These are prudent strategies given that digital transformation is crucial for brands to capture growing interest and adoption of digital payment transactions in the nation.

Banking brands are the second largest contributor to our rankings, with a combined brand value of US\$12.5 billion. This makes up approximately 30% of the total value of all listed brands. Compared to their performance in 2022, the combined brand value of banking brands rose by 47%. The top five most valuable banking brands in our rankings are **Vietcombank**, **Agribank**, **Bank for Investment and Development of Vietnam (BIDV)**, **Techcombank** and **VietinBank**.

Vietcombank recorded a growth in brand value by 43% to US\$1.9 billion, rising three places to 4th position overall among Vietnam’s most valuable brands. It is also the nation’s strongest brand with a brand strength rating of AAA+.

Vietcombank is one of Vietnam’s most important brands in supporting the country to deepen economic ties with its neighbours. In 2022, the brand signed a Bilateral Trade and Investment Facilitation Agreement with Thai state-owned banking brand, **EXIM Thailand**. The agreement aims to bolster future trade and investment activities between the two countries.

Agribank posted an increase in brand value by 2% to US\$1.4 billion while retaining 6th position. Its brand strength rating declined from AA+ to AA. Agribank’s brand strength was a significant contributor to its brand performance as it introduced innovative solutions to enhance customer experience. It launched the Loc Viet card in 2022, which integrates both debit and credit applications on the same chip.

Top 5 Most Valuable Vietnamese Banking Brands

© Brand Finance Plc 2023

1		2		3		4		5	
Vietcombank		AGRIBANK		BIDV		TECHCOMBANK		VietinBank <small>Nâng giá trị cuộc sống</small>	
USD1.9 bn		USD1.4 bn		USD1.4 bn		USD1.4 bn		USD1.3 bn	
+43%		+2%		+69%		+47%		+22%	

This improved the convenience and efficiency of banking transactions, resulting in the Loc Viet card winning the Sao Khue Award in 2022 which recognises excellence in Vietnamese IT products or services.

BIDV saw an exponential surge in brand value by 69% to US\$1.4 billion, catapulting the brand six positions to 7th place. It was also crowned Vietnam’s fastest growing brand in this year’s rankings, with its brand strength rating improving from AA+ to AAA-. BIDV’s impressive performance is attributed to its brand strength, as it embarks on a digital transformation journey to enhance customer experience.

In 2022, BIDV launched an omnichannel digital banking application, Omni BIDV Bank, facilitating seamless banking transactions across website and mobile banking platforms.

Techcombank rose in brand value by 47% to US\$1.4 billion, jumping two positions to 8th place. Its brand

strength rating improved from AA+ to AAA- as well. The brand invested in new marketing initiatives in 2022, such as the launch of the “Mèo Đại Cát” mega campaign, drawing over two million customers to its app-based lucky draw. It also inaugurated the first Techcombank Ha Noi Marathon in 2022, heightening the brand’s profile as it promoted healthy living among customers.

VietinBank charted an increase in brand value by 22% to US\$1.3 billion, while it fell one position to 10th place. Despite the drop, it retained its brand strength rating of AAA-, where its strong brand strength contributed to the brand’s outstanding financial performance.

VietinBank financed the expansion project of an industrial park that is expected to create thousands of jobs as well as attract foreign investors. In recognition of its efforts, the brand won the “Project Infrastructure Finance Deal of the Year” award by Asian Banking & Finance.





Airlines

While Vietnam’s aviation sector experienced remarkable expansion in 2022 mainly due to the nation’s burgeoning tourism sector and economy in general, the sector still faces some growth challenges which are mainly pandemic-era and infrastructure induced. Some of these infrastructural challenges include limited airport capacity and overloading during peak travel periods. Nonetheless, Vietnamese airlines brands are making a strong recovery due to removal of travel restrictions. By 2030, the Vietnamese government aims to develop 28 airports with improved capacity. Opportunities for private sector investment in airport infrastructure are also being explored.

Airlines brands are the ninth largest contributor to our rankings with a combined brand value of US\$738 million, contributing approximately 2% of the total value of all listed brands. Additionally, the combined brand value of airlines brands improved by 8%. The airlines brands listed in our rankings this year are **Vietnam Airlines** and **Vietjet Air**.

Vietnam Airlines saw an increase in brand value by 6% to US\$376.47 million and an improvement in brand strength rating from AA- to AA+. However, the brand recorded a drop in ranking by three spots to 26th place overall in our rankings. The brand’s improvement in value was attributed to an increase in brand strength. Vietnam Airlines signed a codeshare agreement with **Turkish Airlines** in 2023 seeking to give passengers more flight options beyond the airlines’ national hubs. Additionally, this partnership would enable both brands to significantly expand flight networks and diversify their service products.

Vietjet Air posted an increase in brand value by 11% to US\$361.58 million. This contributed to a 15% improvement in revenue to VND11,355 billion for the brand in the second quarter of 2022. Vietjet Air retained its brand strength rating of AA+ as well, although witnessing a decline in its ranking by two positions to be placed 27th. The brand seeks to be the best quality low-cost airline in the region and has invested in marketing initiatives to support this claim. For instance, it launched a “pride promotion” in 2023 with the aim of expanding its customer base by accommodating to international cultural minorities through discounted hospitality services.

Most Valuable Vietnamese Airlines Brands

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Food & Drinks

Vietnam’s Food & Drinks sector gained significant market value domestically and globally. This growth can be credited to the nation’s influence as Asia’s top beer consumer alongside its tourist appeal. Other contributing factors include growth in complementary sectors such as catering and hospitality services as well as trends such as retail digitalisation and increasing popularity of grocery shopping and food delivery apps. The strength of Food & Drinks brands has helped them leverage some of these advantageous factors, pointing towards much promise for the sector.

Food & Drinks brands are the third largest contributor to our rankings. Compared to their performance in 2022, the combined brand value of Food & Drinks brands showed an increase of 12.7% to US\$6 billion. They account for approximately 14% of the total value of all listed brands. The top five most valuable Food & Drinks brands in our rankings are **Vinamilk, Saigon, 333’ export, Habeco** and **Vinh Hoan**.

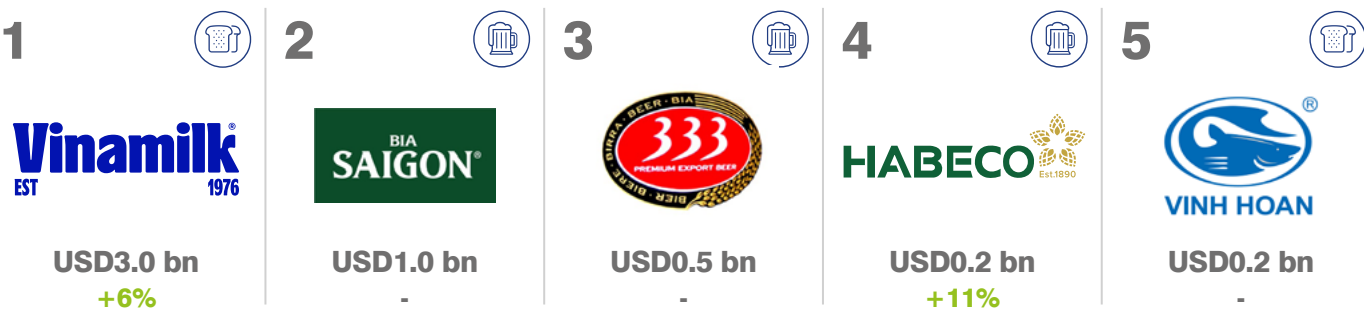
Vinamilk saw its brand value grow 6% to US\$3 billion, inching a place forward to become Vietnam’s second most valuable brand while retaining a brand strength rating of AAA. Vinamilk’s performance is supported by its continuous efforts to seek new export opportunities and develop new sales channels, opening nearly 40 new stores in 2022.

Vinamilk also participated in the world’s largest food exhibition Gulfood Dubai 2023 and has plans to exhibit in other upcoming trade promotion events in Japan, Singapore and Guangzhou. Its progress in expanding global outreach has secured a six-month dairy manufacturing export plan with a total value of US\$100 million, mostly to the Middle East region.

New entrant Saigon recorded a brand value of US\$1 billion, placing 12th with a corresponding brand strength rating of AA-. The brand is committed to keep up with changing consumer tastes. In 2022, Saigon unveiled its revamped Bia Saigon Special. Through an exciting launch at an exclusive event space, “Secret Lounge”, Bia Saigon Special generated much brand excitement and awareness. Saigon is also an enthusiastic sponsor of the nation’s football teams, the 31st SEA Games and Bia Saigon Cup 2022. In addition, the brand’s beers have received much

Top 5 Most Valuable Vietnamese Food & Drink Brands

© Brand Finance Plc 2023



recognition, setting an award record this year with eight gold and silver awards conferred by the Beverage Testing Institute.

333’ export posted a brand value of US\$517.75 million, making its maiden entry into our rankings at 21st place with a brand strength rating of A. Sharing the same manufacturing company, **SABECO**, as Saigon, 333’ export also experienced a product makeover with the launch of its 333 premium bottles last year. To usher in 2023, both 333’ export and Saigon beers were promoted in Tết (Vietnamese New Year) campaigns nationwide. On the ESG front, SABECO’s commitment to sustainability is exemplified by its investment in rooftop solar energy panels at nine of its breweries since 2022. Furthermore, its dedication to sustainable business development was recognised with the “Vietnam Glory Award 2022” from the Vietnam General Confederation of Labor.

Habeco rose 11% in brand value to US\$242.89 million but dropped three places to 34th position, while retaining a brand strength rating of AA-. In light of the challenging global economic landscape

last year, the brand focused on reaching consumers through promotions on digital platforms and giveaways. Habeco also strives to enhance the market competitiveness of its products by upgrading packaging design. In 2022, its Hanoi Beer and Truc Bach Beer products won the Vietnamese Brand Award.

Vinh Hoan made its debut at 35th place with a brand value of US\$239.52 million, coupled with a brand strength rating of A. The brand is known as the leading pangasius fish producer in the nation. Due to a rising global demand for seafood, it is actively working to expand its business and advance sustainable aquacultural practices.

In 2023, Vinh Hoan aims to complete its sustainable pangasius supply chain through having its aquatic feed products produced by Japan-headquartered **Feed One** while diversifying its product portfolio with fruits and vegetables products from **Thanh Ngoc Agricultural Products Company (TNG Foods)**. As a testament to its ESG efforts, Vinh Hoan was named as one of the top 50 sustainable enterprises by Nhip Cau Dau Tu Magazine in 2022.





Telecoms

Vietnam's telecommunications sector is projecting a positive outlook with an anticipated average GDP growth of 7.2% between 2022 and 2027. Moreover, while the country already boasts high mobile phone penetration rates, there is rising uptake of fixed broadband services as well.

As a result, the sector expects to witness continued expansion in both mobile and fixed broadband subscriptions. Additionally, mobile revenue is outpacing subscription numbers, resulting in an increase in average revenue per user (ARPU) as the market transitions from 2G and 3G to 4G data services and beyond.

Telecoms brands are the largest contributor to our rankings, accounting for approximately 31% of the total value of all listed brands. Compared to our 2022 ranking of the nation's top brands, the combined brand value of telecoms brands posted a 1% increase to US\$13.2 billion. The five telecoms brands in our rankings are **Viettel**, **VNPT**, **Vinaphone**, **MobiFone** and **Vietnamobile**.

Viettel retained its title of being the most valuable brand in Vietnam with a brand strength rating of AAA. This impressive showing is reflected in the brand's growth in value by 2% to US\$8.9 billion, which also contributed to a 23.4% increase in year-on-year revenue to VND23,700 billion for Viettel.

As Vietnam's leading brand, the brand plans to better the nation's communities through its "Tech for all" ESG initiative. This initiative seeks to give everyone the opportunity to technology access.

To achieve this, Viettel collaborated with **Qualcomm** to produce OpenRan technology which will reduce production costs for mass implementation of 5G in rural areas.

VNPT posted a decrease in brand value of 5% to US\$2.7 billion, bringing its ranking down by one position to 3rd place. However, it was able to retain its brand strength rating of AA+. The decrease in brand value is mainly due to a decline in brand strength and depreciation of the Vietnamese Dong against the US Dollar.

Top 5 Most Valuable Vietnamese Telecoms Brands

© Brand Finance Plc 2023

1		2		3		4		5	
									
USD8.9 bn		USD2.7 bn		USD0.8 bn		USD0.8 bn		USD0.02 bn	
+2%		-5%		-8%		+18%		-	

In 2023, the brand collaborated with **Nokia** to deploy 10G fibre broadband in Vietnam that will connect approximately 10,000 homes and businesses across eight major provinces. This partnership seeks to meet the increasing bandwidth and service demands of residential and business customers.

Vinaphone saw a dip in its brand value by 8% to US\$790.61 million, with a corresponding drop in ranking by two spots to 14th position. However, it was able to maintain its brand strength rating of AA+. As with VNPT, Vinaphone's decrease in brand value was attributed to a drop in brand strength and depreciation of the Vietnamese Dong against the US Dollar.

In 2023, Vinaphone will make its 5G debut during the Da Nang fireworks festival. The implementation of 5G technology during the festival aims to provide high-speed internet experience to customers and promote advanced telecommunications technology to international customers.

MobiFone charted an exponential surge in brand value by 18% to US\$783.09 million. In line with this positive momentum, the brand improved its ranking by one position to 15th place. MobiFone also kept up its brand strength rating of AA+. In 2021, the brand was the first telecoms company authorised by the State Bank of Vietnam to also provide monetary services. It aims to make e-payment more accessible to residences in rural areas, boosting the growth of e-commerce and expediting Vietnam's digital transformation initiatives.

Vietnamobile, a new entrant in our rankings this year, posted a brand value of US\$24.92 million. Additionally, the brand documented a brand strength rating of A and was placed 89th.

The brand is planning to collaborate with **Comviva** to power AI-led intelligent customer engagement. This strategic partnership seeks to utilise advanced AI and big data to improve decision-making quality, drive customer experience, reduce churn and boost revenue.



Brand Value Ranking (USDm).

Top 100 most valuable Vietnamese brands 1-50

2023 Rank	2022 Rank		Brand	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	1	←	Viettel	Telecoms	8,902	+2%	8,758	AAA	AAA
2	3	↑	Vinamilk	Food	2,991	+6%	2,814	AAA	AAA
3	2	↓	VNPT	Telecoms	2,708	-5%	2,858	AA +	AA +
4	7	↑	Vietcombank	Banking	1,917	+43%	1,344	AAA+	AAA
5	4	↓	Vinhomes	Real Estate	1,743	-27%	2,383	AAA-	AA +
6	6	←	Agribank	Banking	1,436	+2%	1,412	AA	AA +
7	13	↑	Bank for Investment and Development of Vietnam (BIDV)	Banking	1,404	+69%	831	AAA-	AA +
8	10	↑	Techcombank	Banking	1,386	+47%	945	AAA-	AA +
9	8	↓	Petrovietnam	Conglomerates	1,382	+7%	1,296	AA-	AA
10	9	↓	VietinBank	Banking	1,302	+22%	1,064	AAA-	AAA-
11	11	←	VP Bank	Banking	🏠	🏠	🏠	🏠	🏠
12	-	New	Saigon	Beers	🏠	🏠	🏠	🏠	🏠
13	17	↑	MB Bank	Banking	🏠	🏠	🏠	🏠	🏠
14	12	↓	Vinaphone	Telecoms	🏠	🏠	🏠	🏠	🏠
15	16	↑	Mobifone	Telecoms	🏠	🏠	🏠	🏠	🏠
16	15	↓	Hoa Phat	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
17	14	↓	Bao Viet	Insurance	🏠	🏠	🏠	🏠	🏠
18	21	↑	FPT	Tech	🏠	🏠	🏠	🏠	🏠
19	18	↓	Petrolimex	Oil & Gas	🏠	🏠	🏠	🏠	🏠
20	20	←	ACB	Banking	🏠	🏠	🏠	🏠	🏠
21	-	New	333' export	Beers	🏠	🏠	🏠	🏠	🏠
22	22	←	PNJ	Retail	🏠	🏠	🏠	🏠	🏠
23	-	New	TPBank	Banking	🏠	🏠	🏠	🏠	🏠
24	19	↓	Dien may XANH	Retail	🏠	🏠	🏠	🏠	🏠
25	24	↓	Sacombank	Banking	🏠	🏠	🏠	🏠	🏠
26	23	↓	Vietnam Airlines	Airlines	🏠	🏠	🏠	🏠	🏠
27	25	↓	Vietjet Air	Airlines	🏠	🏠	🏠	🏠	🏠
28	-	New	WinMart	Retail	🏠	🏠	🏠	🏠	🏠
29	26	↓	Bach hoa XANH	Retail	🏠	🏠	🏠	🏠	🏠
30	29	↓	HD Bank	Banking	🏠	🏠	🏠	🏠	🏠
31	32	↑	Saigon Hanoi Bank (SHB)	Banking	🏠	🏠	🏠	🏠	🏠
32	27	↓	thegioididong.com	Retail	🏠	🏠	🏠	🏠	🏠
33	-	New	LPBank	Banking	🏠	🏠	🏠	🏠	🏠
34	31	↓	Habeco	Beers	🏠	🏠	🏠	🏠	🏠
35	-	New	Vinh Hoan	Food	🏠	🏠	🏠	🏠	🏠
36	28	↓	Novaland	Real Estate	🏠	🏠	🏠	🏠	🏠
37	33	↓	Nam Ngu	Food	🏠	🏠	🏠	🏠	🏠
38	34	↓	Nam Long	Real Estate	🏠	🏠	🏠	🏠	🏠
39	35	↓	VIB	Banking	🏠	🏠	🏠	🏠	🏠
40	30	↓	Vinpearl	Hotels	🏠	🏠	🏠	🏠	🏠
41	-	New	MSB	Banking	🏠	🏠	🏠	🏠	🏠
42	36	↓	Vincom Retail	Retail	🏠	🏠	🏠	🏠	🏠
43	-	New	Co.opmart	Retail	🏠	🏠	🏠	🏠	🏠
44	-	New	SeABank	Banking	🏠	🏠	🏠	🏠	🏠
45	-	New	MM Mega Market	Retail	🏠	🏠	🏠	🏠	🏠
46	-	New	OCB	Banking	🏠	🏠	🏠	🏠	🏠
47	37	↓	TTC Bien Hoa Sugar	Food	🏠	🏠	🏠	🏠	🏠
48	40	↓	Kokomi	Food	🏠	🏠	🏠	🏠	🏠
49	38	↓	Omachi	Food	🏠	🏠	🏠	🏠	🏠
50	-	New	GELEX	Tech	🏠	🏠	🏠	🏠	🏠

Top 100 most valuable Vietnamese brands 51-100

2023 Rank	2022 Rank		Brand	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
51	41	↓	Hoa Sen Group	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
52	47	↓	Wake-up 247	Food	🏠	🏠	🏠	🏠	🏠
53	-	New	PC1	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
54	42	↓	Vinatex	Apparel	🏠	🏠	🏠	🏠	🏠
55	-	New	VinFast	Automobiles	🏠	🏠	🏠	🏠	🏠
56	-	New	Masan Consumer	Food	🏠	🏠	🏠	🏠	🏠
57	44	↓	Chin-Su	Food	🏠	🏠	🏠	🏠	🏠
58	-	New	IDICO	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
59	-	New	Eximbank	Banking	🏠	🏠	🏠	🏠	🏠
60	43	↓	Vinacomin	Utilities	🏠	🏠	🏠	🏠	🏠
61	-	New	Digiworld	Tech	🏠	🏠	🏠	🏠	🏠
62	39	↓	Vinacafe	Soft Drinks	🏠	🏠	🏠	🏠	🏠
63	48	↓	Viglacera	Retail	🏠	🏠	🏠	🏠	🏠
64	46	↓	REE Corporation	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
65	-	New	SGS	Real Estate	🏠	🏠	🏠	🏠	🏠
66	50	↓	Tuong An	Food	🏠	🏠	🏠	🏠	🏠
67	49	↓	Vicostone	Retail	🏠	🏠	🏠	🏠	🏠
68	-	New	Kien Long Commercial Bank	Banking	🏠	🏠	🏠	🏠	🏠
69	-	New	Dabaco	Food	🏠	🏠	🏠	🏠	🏠
70	-	New	KinhBac City	Real Estate	🏠	🏠	🏠	🏠	🏠
71	45	↓	Coteccons	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
72	-	New	Vietcap	Banking	🏠	🏠	🏠	🏠	🏠
73	-	New	DDC	Chemicals	🏠	🏠	🏠	🏠	🏠
74	-	New	CMC Corp	Tech	🏠	🏠	🏠	🏠	🏠
75	-	New	Halida	Beers	🏠	🏠	🏠	🏠	🏠
76	-	New	Hoa Binh	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
77	-	New	Dat Xanh Group	Real Estate	🏠	🏠	🏠	🏠	🏠
78	-	New	Quang Ngai Sugar	Food	🏠	🏠	🏠	🏠	🏠
79	-	New	Nam Kim Steel	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
80	-	New	An Gia	Real Estate	🏠	🏠	🏠	🏠	🏠
81	-	New	PetroVietnam Insurance	Insurance	🏠	🏠	🏠	🏠	🏠
82	-	New	Ha Do Jsc	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
83	-	New	FLC Group	Real Estate	🏠	🏠	🏠	🏠	🏠
84	-	New	Vinh Hao	Food	🏠	🏠	🏠	🏠	🏠
85	-	New	CII	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
86	-	New	Thien Long	Utilities	🏠	🏠	🏠	🏠	🏠
87	-	New	NCB	Banking	🏠	🏠	🏠	🏠	🏠
88	-	New	Vicem Ha Tien	Engineering & Construction	🏠	🏠	🏠	🏠	🏠
89	-	New	Vietnamobile	Telecoms	🏠	🏠	🏠	🏠	🏠
90	-	New	Pha Lai Thermal Power	Utilities	🏠	🏠	🏠	🏠	🏠
91	-	New	Tan Son Nhat International Airport	Airports	🏠	🏠	🏠	🏠	🏠
92	-	New	PTI	Insurance	🏠	🏠	🏠	🏠	🏠
93	-	New	Gemadept	Logistics	🏠	🏠	🏠	🏠	🏠
94	-	New	KIDO Nha Be	Food	🏠	🏠	🏠	🏠	🏠
95	-	New	Vinschool	Commercial Services	🏠	🏠	🏠	🏠	🏠
96	-	New	Khang Dien	Real Estate	🏠	🏠	🏠	🏠	🏠
97	-	New	Thanh Cong	Apparel	🏠	🏠	🏠	🏠	🏠
98	-	New	Noi Bai International Airport	Airports	🏠	🏠	🏠	🏠	🏠
99	-	New	Hoang Huy	Real Estate	🏠	🏠	🏠	🏠	🏠
100	-	New	GEC	Utilities	🏠	🏠	🏠	🏠	🏠



Sustainability.

Sustainability.

Sustainability Perception Values (SPV)

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1		2		3		4		5	
									
USD1,051 m 5.31	USD253 m 5.75	USD233 m 3.87	USD198 m 5.29	USD104 m 4.75					
6		7		8		9		10	
									
USD98 m 4.17	USD97 m 4.36	USD71 m 4.02	USD68 m 3.92	USD58 m 4.25					

Top Sustainability Perceptions Score and Value for 2023

As part of its analysis, Brand Finance assesses the role that specific brand attributes play in driving overall brand value. One such attribute growing rapidly in significance is sustainability. Brand Finance assesses how sustainable specific brands are perceived to be, represented by a Sustainability Perceptions Score (SPS). The value that is linked to this score, the Sustainability Perceptions Value (SPV), is then calculated for each brand.

Vinamilk has the highest Sustainability Perceptions Score

Vinamilk has the highest SPS among brands listed in our rankings at 5.75 out of 10. The food brand's success can be attributed to the implementation of its “Green Farm system”, which incorporates circular economy principles, regenerative agriculture and advanced technology to minimise environmental impact, reduce emissions, utilise renewable resources and safeguard ecosystems. Stakeholders are increasingly becoming aware of organic farming techniques that are employed without use of chemical

fertilisers and pesticides. As such, Vinamilk’s farms also prioritise soil regeneration while operations are powered by renewable energy sources. Moreover, the brand introduced modern waste treatment systems featuring biogas technology which significantly reduces CO2 emissions, effectively transforming waste into valuable resources. These initiatives serve to improve stakeholder perceptions of Vinamilk’s commitment to sustainability.

The positive outcomes of Vinamilk's approach are evident through the certification of two of its products, Vinamilk Green Farm and Vinamilk 100% Organic, by the Clean Label Project (CLP). These products hold the distinction of being the first milk products worldwide to receive the certification. Additionally, Vinamilk's dedication to sustainability has garnered industry recognition, with the company receiving the “CSR & ESG Leadership Award” and “Best Country Award for Overall CSR Excellence” at the Global CSR & ESG Summit and Awards 2022.

Vinamilk has also contributed much towards community engagement in the nation. Through its long-standing initiative known as the “Stand Tall Vietnam Milk Fund”, the brand donated an astounding

40.6 million glasses of milk to nearly 500,000 children across 63 provinces and cities over a span of 15 years. In 2022 alone, 1.9 million glasses of milk were distributed to 21,000 underprivileged children residing in Vietnam.

Through its sustainability initiatives, Vinamilk has effectively created robust perceptions of sustainability commitment among its stakeholders, as reflected in its SPS standing. This results from the brand’s proactive promotion and clear communication of its initiatives and commitments.

Viettel has the highest Sustainability Perceptions Value

Viettel, Vietnam’s most valuable brand in our rankings this year, also holds the highest SPV among all brands listed at US\$1.1 billion. It is important to note that this value is not an assessment of the brand’s overall sustainability performance. Rather, SPV indicates how much brand value Viettel has that is tied up in sustainability perceptions among stakeholders.

Viettel also achieved an SPS of 5.31 out of 10 – second only to Vinamilk. In 2021, Viettel underwent a re-branding process, embodying the vision of “Caring Innovators” and the mission of “pioneering to create a digital society”.

The brand transformation drove various initiatives throughout Viettel's operations such as “Operation Healthy Heart”, a humanitarian charity programme in collaboration with the Vietnamese Heart Foundation. This programme provides free heart surgeries to underprivileged children in Vietnam, invests in the enhancement of healthcare facilities and promotes the advancement of diagnostic technology, particularly in remote areas.

Additionally, Viettel prioritised the establishment of a “Green Telecommunications Network” to minimise energy consumption and enhance social responsibility. Through this initiative, the brand also intends to build perceptions among stakeholders that it is contributing to global efforts in combating climate change and reducing greenhouse gas emissions. Viettel’s efforts show much promise as the brand continues to expand its sustainability initiatives and partnerships in the years ahead.



Brand Spotlights.





TECHCOMBANK 

Rank

8

Brand Value

US\$1.4 bn
+46.7%

Rank

11

Brand Strength

81.7
+3.2

Interview with Thai Minh Diem Tu.



Thai Minh Diem Tu
Chief Marketing Officer,
Techcombank

To what does Techcombank attribute its increase in brand performance and how are you delivering your brand promise to “Be Greater”?

We are delighted that our brand value has increased by over 46% to reach approximately US\$1.4 billion in 2023. This makes Techcombank one of the fastest growing banking brands in Vietnam and reflects the trust we have created around our brand.

Our success has been achieved by putting our customers at the heart of everything we do as a bank. We strive to empower our customers to achieve their financial goals, in line with our brand promise to always “Be Greater” together.

Over the past year we have taken our customer-centric philosophy to the next level. We have deepened our understanding of our customers, and offered simple, easy and convenient solutions to support our customers through every stage of their financial lives.

Our focus on enhancing the customer experience is supported by collaborations with technology companies and ecosystem partners. For example, our partnership with Masan to co-create the WINLife ecosystem has brought Techcombank’s banking services to over 3,400 WIN stores nationwide while our new digital banking platform and technology infrastructure has made banking simpler and more intuitive – online and in our branches.

We are enormously proud of the progress we have made in building our brand value, but we know we have more to do. Our “Be Greater” spirit inspires us to be an enabler of growth, wealth and human potential and it is this spirit that will drive us towards even greater success in the future, together with our customers.





How does Techcombank’s five-year strategy “Change banking, Change lives” play a part in leading the transformation of the Vietnamese banking industry? What experience does this provide to customers?

Techcombank’s vision is to “Change banking, Change lives” and uplift everyone to reach their full potential. To achieve this, we have embarked on a five-year transformation journey – based on investments in Digital, Data and Talent. We are making good progress and this is enabling us to lead the digital transformation of the banking industry and set an example for others to follow.

Our investments in technology and in building our digital capabilities are made with a clear objective in mind - to unleash the power of technology to create simple, seamless and personalised experiences for our customers.

Our new digital platform is bringing banking services to our customers’ fingertips while our expanded use of data is enabling better and faster decision making and the delivery of more personalised customer experiences.

Our digital transformation strategy has been enabled by partnerships with multiple global technology companies including AWS, Adobe and Salesforce to name a few.

Our focus on digital transformation has had a real impact on our brand strength. For example, our monthly web visits and social media scores are among the highest of all Vietnamese banks.

We are confident that by continuing to focus on digitalisation and customer-centricity the Techcombank brand will become even more valuable in the future.

Techcombank is committed to sustainable development as seen in the significant enhancement of its ESG framework. What role does sustainability play in helping to drive your brand promise of “Be Greater”?

For the past 30 years Techcombank has been one of Vietnam’s most pioneering banks and an enabler of growth, achievement and human potential. We recognise that for Techcombank to continue to progress and thrive we must do so sustainably.

For this reason, ESG – which encompasses sustainability – is now a core part of our long-term business strategy and we are making significant progress across all three areas.

We are particularly proud of our commitment to delivering a positive social impact on the communities that we serve.

One of our landmark initiatives in this area is our support for the Techcombank Marathons, held annually in Hanoi and Ho Chi Minh City that help to bring people together to run and achieve their full potential, in-line with our “Be Greater” brand promise.

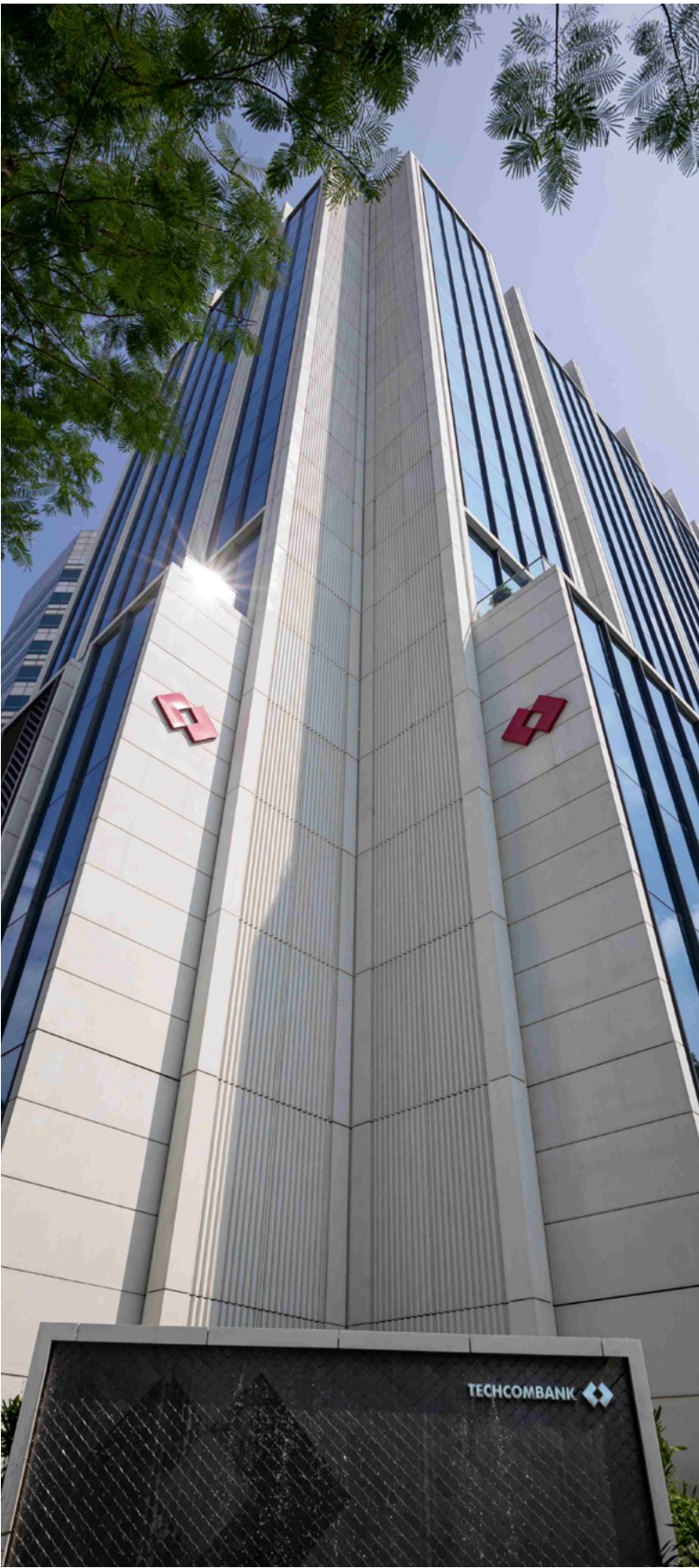
The Techcombank Marathons attract over 20,000 runners from across the globe – a number which is growing each year – and deliver long-term benefits by encouraging people to live more healthily.

We also invest in these communities through contributions to local community bodies.

In 2022, we donated nearly VND 80 billion (approximately US\$3.4 million) to a variety of causes ranging from supporting disadvantaged peoples to sponsoring student tuition fees.

Our commitment to ESG is helping to enhance our brand performance by building trust in the bank among our customers and other stakeholders.

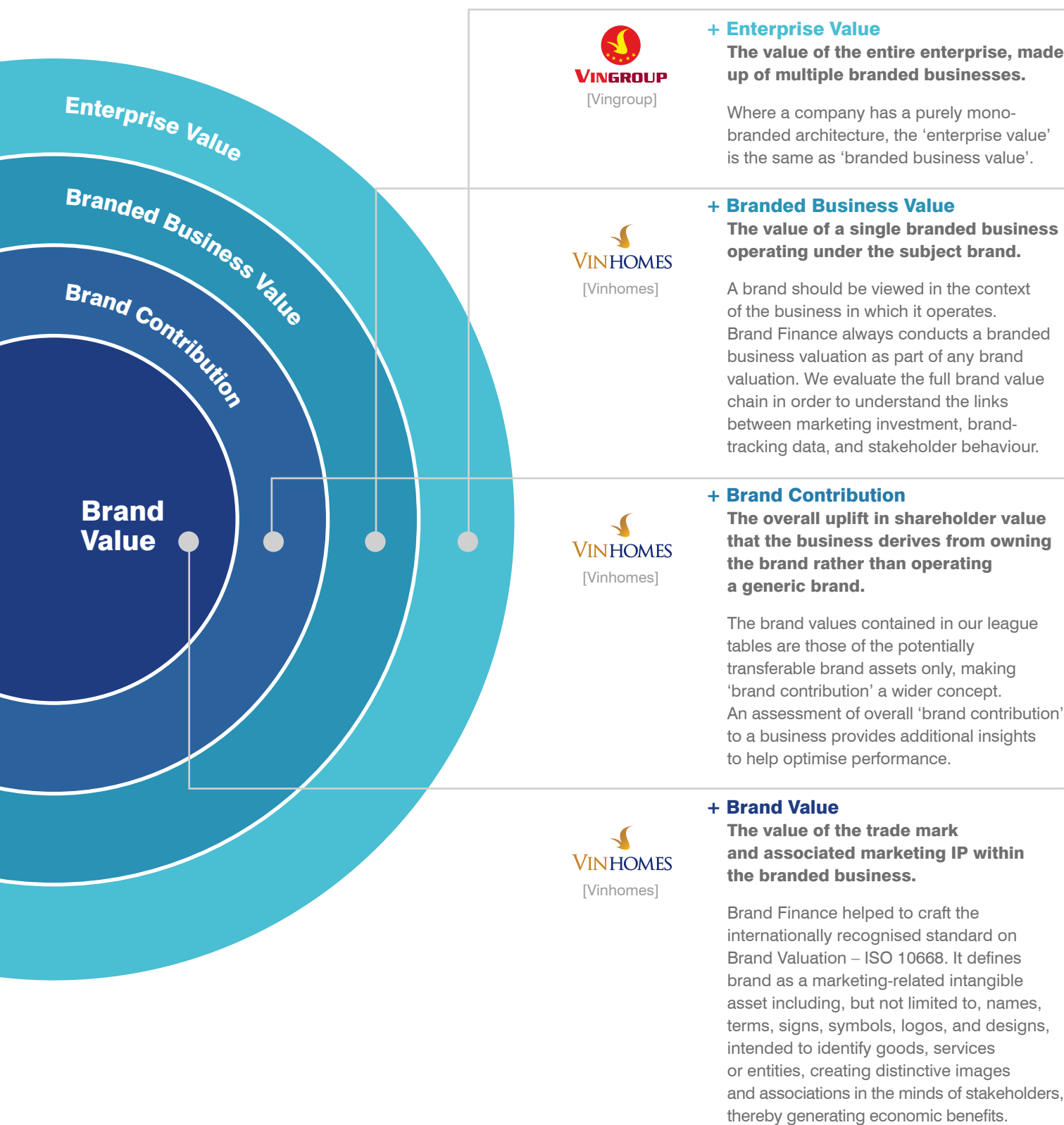
We believe that sustainability will play a central role in Techcombank’s success going forward and will also help to ensure we leave a positive legacy behind for future generations.





Methodology.

Definitions.



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.



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**.



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.

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.

Global Brand Equity Monitor.

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



Brand KPIs and Diagnostics



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 gurus 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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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)

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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



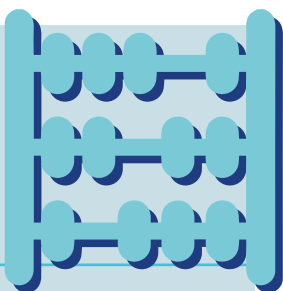
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

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 over 38 markets in 31 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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Contact us.

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