

## **HDFC BANK NAMED INDIA'S MOST VALUABLE BRAND IN BRANDZ™ RANKING, AS SERVICE SECTOR BRANDS DOMINATE**

**First BrandZ Top 50 Most Valuable Indian Brands shows unrestricted 'right to play' has made India a brand powerhouse that offers huge opportunities**

**EMBARGO 19 August 2014, 8pm India time – Mumbai, India** – HDFC Bank is India's most valuable brand, with a value of \$9.4bn, according to the first ever BrandZ™ Top 50 Most Valuable Indian Brands ranking announced today. Carried out by WPP's marketing and brand consultancy Millward Brown, the valuation is the only one in India that takes into account consumers' opinion of brands to calculate the contribution that product brands make to business success.

The combined brand value of the BrandZ Top 50 Most Valuable Indian Brands is almost \$70bn. The diversity of brands in the ranking – enabled through the country's openness and 'right to play' for businesses – indicates that India is a fertile market for building valuable brands, irrespective of age, origin, structure, category, ownership or even price range. The Top 50 come from 13 different categories. Seventeen are multi-national corporations (MNCs), 26 are private Indian brands and seven are state-owned brands.

HDFC Bank has a network of over 3,400 branches and 11,250 ATMs in more than 2,100 cities. It is popular with its 28 million customers for launching mobile apps designed to make banking easier, and running literacy, education and skills training programmes in rural areas. The No.2 brand is Airtel, India's leading wireless telecommunications brand and the fourth largest mobile operator in the world with nearly 300 million customers, while India's largest commercial bank, State Bank of India, is at No.3 in the ranking.

Services businesses (Banking, Telecoms and Insurance), which are the nerve centre of today's Indian economy, are prominent in the ranking. Seven of the Top 10 brands, and 30% of the Top 50 brands, come from the service sector. Financial services stand out, with the 12 banks and insurers in the ranking holding the largest proportion (37%) of total Brand Value. Analysis shows these brands have built value by successfully achieving scale – both in geographical reach and the diversity of their offerings. Telecoms, Personal Care, and the Food and Dairy sectors also feature strongly in the Top 50. The data shows that these brands – along with the other FMCG brands in the ranking – excel at connecting with Indian consumers.

The average Brand Contribution (a measure of the impact brand alone has on value) of the Top 5 brands is far higher than the overall average of the Top 50, illustrating the positive impact that building a strong brand has on the financial valuation of the brand. These brands create powerful connections by being meaningful to consumers, and differentiating themselves from others.

### The BrandZ™ Top 50 Most Valuable Indian Brands 2014

<i>Rank 2014</i>	<i>Brand</i>	<i>Category</i>	<i>Brand Value 2014 (US\$m)</i>
1	HDFC Bank	Banks	9,425
2	Airtel	Telecoms	8,217
3	State Bank of India	Banks	6,828
4	ICICI Bank	Banks	3,536
5	Bajaj Auto	Automobiles	3,034
6	Asian Paints	Paints	2,812
7	Hero MotoCorp	Automobiles	2,164
8	Idea	Telecoms	1,882
9	Kotak Mahindra Bank	Banks	1,721
10	Reliance Communications	Telecoms	1,636

Key findings highlighted in the BrandZ Top 50 Most Valuable Indian Brands include:

- **Being meaningful and different builds value** – India's most valuable brands are highly relevant to consumers and differentiate themselves through service, new offerings and brand experiences. One such example is personal care brand Colgate (No.28) – even after 70 years in India the brand has successfully remained relevant and continues to differentiate itself from the competition.
- **India has evolved into a brand powerhouse** – its Top 50 most valuable brands have as much Brand Power (consumers' predisposition to choose that brand over another) as the global Top 50, and are ahead of the other emerging economies.
- **Private sector players and multinational corporations dominate** – together these contribute around 85% of total brand value. They have succeeded by nurturing a strong relationship with Indian consumers.
- **Megabrands lead the game** – like other fast growing economies, India is dominated by a handful of big brands or companies that own stables of brands: the Top 5 account for 45% of the ranking's total value. Their tremendous scale and ability to cater to a wide spectrum of the population has translated into financial gains.
- **'Balanced brands' is the mantra** – brands that are able to build both strong connections with consumers and business scale that leads to the creation of financial value are contenders for entering or rising up the BrandZ ranking. Three out of the Top 5 Indian brands demonstrate this balance.
- **Consumer technology is 'the category waiting to happen'** – there are currently no home-grown brands in the Top 50, but this category is on the verge of emergence. The presence of Indians working in the sector globally is high, and consumer-facing technology brands founded by young entrepreneurs have already started to gain ground.
- **'Indianizing' products and services is important** – the many successful international brands in the ranking have taken the time to understand Indian needs and tastes and adapt to them. Noodles, food seasoning, soup and sauce brand Maggi (No.18),

personal care brand Colgate (No.28) and beverage brand Horlicks (No.20) are masters at this – and are thought of as Indian brands by most consumers as a result.

- **Old and new sit side by side** – living with one foot in the ancient world and one in the modern makes consumers equally receptive to heritage brands (Bajaj Auto, No.5, established 1945) and new brands (Airtel, No. 2, established 1995). More than a quarter of the Top 50 brands were created after the economic liberalization in 1991 while Dabur, No.22, was established 130 years ago.

Prasun Basu, Millward Brown's Managing Director – South Asia, said: "The stronger the relationship a brand can build with consumers in its category, and the more it can leverage that to build scale, the more sustainable and profitable it becomes. All of the Top 50 brands are reputable, successful engines of growth for the future of India. Any global manufacturer that makes the effort to understand the diversity of the Indian consumer's needs, tastes and aspirations, and which can build a proposition that is both meaningful and appropriately differentiated, will succeed in building a strong brand."

David Roth, CEO of The Store, WPP added: " With the second highest number of social networking users in the world, and the third highest number of users of mobile devices, developing an e-commerce strategy that focuses on social and mobile platforms is essential for brands in this region."

To download a copy of The BrandZ™ Top 50 Most Valuable Indian Brands 2014 report visit: [www.brandz.com](http://www.brandz.com). The mobile app can be downloaded via [www.brandz.com/mobile](http://www.brandz.com/mobile).

#### **NOTES TO EDITORS:**

The new BrandZ™ Top 50 Most Valuable Indian Brands is part of the suite of BrandZ rankings which also includes the BrandZ Top 100 Most Valuable Global Brands, the BrandZ Top 100 Most Valuable Chinese Brands, and the BrandZ Top 50 Most Valuable Latin American Brands.

#### **Background and methodology**

The brand valuation behind the BrandZ Indian Top 50 was conducted by Millward Brown, which specializes in brand equity research and brand valuation. The methodology mirrors that used to calculate the annual BrandZ Top 100 Most Valuable Global Brands ranking, which is now in its ninth year.

Commissioned by WPP, the ranking combines rigorously analysed financial data from Bloomberg and Kantar Worldpanel with consumer opinions gathered for over 500 brands in 37 categories. The BrandZ Top 50 Most Valuable Indian Brands is the most definitive and robust ranking of Indian brands available, and all brands meet these eligibility criteria:

- The brand or corporate brand owner was publicly traded in India
- It reported positive earnings
- It operates in a consumer facing category, not B2B
- In the case of banks, at least 25 percent of revenue came from retail business.

**About Millward Brown**

Millward Brown is a leading global research agency specializing in advertising effectiveness, strategic communication, media and brand equity research. Millward Brown helps clients grow great brands through comprehensive research-based qualitative and quantitative solutions. Specialist global practices include Millward Brown Digital (a leader in digital effectiveness and intelligence), Firefly Millward Brown (our global qualitative network), a Neuroscience Practice (using neuroscience to optimize the value of traditional research techniques), and Millward Brown Vermeer (a strategy consultancy helping companies maximize financial returns on brand and marketing investments). Millward Brown operates in more than 55 countries and is part of Kantar, WPP's data investment management division. Learn more at [www.millwardbrown.com](http://www.millwardbrown.com).

**About WPP**

WPP is the world's largest communications services group with 2013 billings of US\$72.3 billion and revenues of US\$17.3 billion. Through its operating companies, the Group provides a comprehensive range of advertising and marketing services including advertising & media investment management; data investment management; public relations & public affairs; branding & identity; healthcare communications; direct, digital, promotion & relationship marketing and specialist communications. The company employs nearly 175,000 people (including associates) in over 3,000 offices across 110 countries. For more information, visit [www.wpp.com](http://www.wpp.com).

WPP was named Holding Company of the Year at the 2014 Cannes Lions International Festival of Creativity for the fourth year running. WPP was also named, for the third consecutive year, the World's Most Effective Holding Company in the 2014 Effie Effectiveness Index, which recognizes the effectiveness of marketing communications.

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# BrandZ™ Top 50 Most Valuable Indian Brands 2014

Brand	Brand Value (US\$ Mil.)	Brand Contribution
1 <b>HDFC BANK</b> We understand your world	9,425	4 <i>Banks</i>
2 <b>Airtel</b>	8,217	2 <i>Telecoms</i>
3 <b>State Bank of India</b> वर्नामिका स्टेट बैंक	6,828	5 <i>Banks</i>
4 <b>ICICI Bank</b>	3,536	4 <i>Banks</i>
5 <b>BAJAJ</b> Bajaj Auto	3,034	3 <i>Automobiles</i>
6 <b>asianpaints</b>	2,812	4 <i>Paints</i>
7 <b>Hero</b>	2,164	2 <i>Automobiles</i>
8 <b>Idea</b>	1,882	1 <i>Telecoms</i>
9 <b>kotak</b>	1,721	1 <i>Banks</i>
10 <b>RELIANCE</b>	1,636	1 <i>Telecoms</i>
11 <b>MARUTI SUZUKI</b> Way of Life!	1,510	2 <i>Automobiles</i>
12 <b>IndianOil</b>	1,498	3 <i>Motor Fuel</i>
13 <b>Kingfisher</b>	1,395	4 <i>Alcohol</i>

Brand	Brand Value (US\$ Mil.)	Brand Contribution
14 <b>Kingfisher</b>	1,345	3 <i>Alcohol</i>
15 <b>Castrol</b>	1,264	5 <i>Lubricants</i>
16 <b>Nestlé</b>	1,228	2 <i>Food and Dairy</i>
17 <b>Mahindra</b>	1,196	2 <i>Automobiles</i>
18 <b>Maggi</b>	1,127	4 <i>Food and Dairy</i>
19 <b>IndusInd Bank</b>	1,059	3 <i>Bank</i>
20 <b>Parle's</b>	1,018	4 <i>Food and Dairy</i>
21 <b>Whisk</b>	982	3 <i>Home Care</i>
22 <b>Dabur</b>	907	1 <i>Personal Care</i>
23 <b>TANISHQ</b>	880	3 <i>Jewelry</i>
24 <b>BRITANNIA</b> The Quality of Life	879	4 <i>Food and Dairy</i>
25 <b>Surf Excel</b>	778	5 <i>Home Care</i>
26 <b>punjabnational bank</b>	764	2 <i>Banks</i>

Brand	Brand Value (US\$ Mil.)	Brand Contribution
27 <b>Sunfeast</b>	754	3 <i>Food and Dairy</i>
28 <b>Colgate</b>	742	3 <i>Personal Care</i>
29 <b>Brooke Bond</b>	641	3 <i>Soft Drinks</i>
30 <b>Bank of India</b> बैंक ऑफ इंडिया	570	3 <i>Banks</i>
31 <b>TATA</b>	569	1 <i>Automobiles</i>
32 <b>BAGPIPER</b>	552	2 <i>Alcohol</i>
33 <b>HP</b>	539	3 <i>Motor Fuel</i>
34 <b>Fair &amp; Lovely</b>	520	3 <i>Personal Care</i>
35 <b>Lifebuoy</b>	511	3 <i>Personal Care</i>
36 <b>LUX</b>	491	3 <i>Personal Care</i>
37 <b>Berger</b>	451	5 <i>Paints</i>
38 <b>Saffola</b>	450	5 <i>Food and Dairy</i>

Brand	Brand Value (US\$ Mil.)	Brand Contribution
39 <b>IDBI BANK</b>	416	4 <i>Banks</i>
40 <b>Shell</b>	393	2 <i>Motor Fuel</i>
41 <b>ICICI PRUDENTIAL</b>	372	3 <i>Insurance</i>
42 <b>HDFC Life</b> Safar aapka, ke jagan!	367	2 <i>Insurance</i>
43 <b>KWALITY WALL'S</b>	328	3 <i>Food and Dairy</i>
44 <b>RIN</b>	302	4 <i>Home Care</i>
45 <b>ING Vysya</b>	299	1 <i>Banks</i>
46 <b>LAKMÉ</b>	297	5 <i>Personal Care</i>
47 <b>Union Bank</b> एकितान के साथ	273	2 <i>Banks</i>
48 <b>Gillette</b>	236	2 <i>Personal Care</i>
49 <b>Good Knight</b>	219	4 <i>Home Care</i>
50 <b>Lipton</b>	208	5 <i>Soft Drinks</i>

\*The Brand Value of Indian Oil, HP and Bharat Petroleum includes only their retail business  
Source: Millward Brown (including data from BrandZ™ and Bloomberg)  
Brand Contribution measures the influence of brand alone on earnings, on a 1-to-5 scale, 5 highest