

BrandZ™ Top 50 Most Valuable Indonesian Brands increase 4% in overall brand value to \$84 billion as technology-enabled categories deliver strongly

Brands tap into a strong sense of national pride and reveal a renewed understanding of what it means to be Indonesian

EMBARGO 22 August 2019 21:30 WIB (15:30 BST) – Jakarta, Indonesia – Bank Central Asia (BCA) has claimed the number one spot for the fifth year running in the BrandZ™ Top 50 Most Valuable Indonesian Brands ranking released today by [WPP](#) and [Kantar](#).

As a result of the bank's consistent effort towards understanding its customers' needs and providing personalised customer experience, **BCA** has grown 3% in brand value to \$13.1 billion, priding itself on user-friendly innovations in mobile banking, such as cardless cash withdrawals, opening accounts via **BCA** mobile banking, and account switching via QR codes and e-wallets. This allows it to meet the expectations of its 20 million customers and earn their trust. **BCA** also appears in the BrandZ Global Top 100 Most Valuable Brands ranking for the second year running.

Amidst the economic slowdown, the growth in overall brand value of the Top 50 ranking has increased by 4% to \$84.0 billion in 2019, exceeding the 3% growth of the Jakarta Stock Market over the past year. While the bulk of Indonesia's wealth may lie in Jakarta and the other major urban centers, growth is fastest throughout smaller towns and the more remote islands.

In second place is **BRI** (No.2, \$11.0 billion), which is closing the gap on BCA as it maintains its consistent investment in brand and a sharp focus on retaining a personal touch with customers as digital banking grows. Telecom provider **Telkomsel** is third with a brand value of \$7.3 billion.

Financial services continue to dominate the ranking with a 40% brand value category share worth \$34 billion, with four banks ranked in the top 11, including **Mandiri** (No.5, \$6.2 billion) and **BNI** (No.11, \$2.1 billion). Despite seeing declines, Tobacco and Telecoms categories have the next highest value share with 22% (\$18 billion) and 12% (\$10 billion) respectively.

During this era of digital disruption, traditional brands are adjusting their business models to maintain their presence in the industry while tech-enabled categories, particularly Travel and Transport, are the fastest growing as relatively new brands shake up industries with new products and services. These categories (including Airlines) together posted 74% growth in brand value, led by powerful digital players such as the recently rebranded lifestyle app **GO-JEK** (No.6, \$4.5 billion) which grew 88% and Travel Agency **Traveloka** (No.13, \$1.7 billion) which gained 111%.

The continued rise of e-commerce in the region is playing a vital role in many brands' growth strategies. This includes traditional brands, many of which are collaborating with online market places to reach their consumers. Disruption in retail due to rising growth in e-commerce services allowed the online marketplace **Tokopedia** (No.10, \$2.2 billion) to enter the Top 10 for the first time this year as the fastest-growing brand, rising by a phenomenal 487%, while **Bukalapak** (No.33, \$387 million) grew by 30%.

David Roth, Chairman of BrandZ, says: "Changes in the consumer landscape are impacting economic growth in the region. Businesses now understand the importance of increasing brand value. However, the challenge for local brands with global aspirations is to raise the profile of 'Brand Indonesia' and with it perceptions of quality and credibility. Customer experience has become as important as products and services. Brands must offer

new and creative ways to cater for customers' needs and expectations, as well as raising the bar to differentiate their offer."

The BrandZ Top 15 Most Valuable Indonesian Brands 2019

Rank 2019	Brand	Category	Brand Value 2019 (\$M USD)	Brand Value Change
1	BCA	Banks	13,050	3%
2	BRI	Banks	10,988	17%
3	Telkomsel	Telecom Providers	7,322	-17%
4	A Mild	Tobacco	7,023	-15%
5	Mandiri	Banks	6,203	-3%
6	GO-JEK	Transport	4,487	88%
7	Dji Sam Soe	Tobacco	3,123	18%
8	Surya	Tobacco	2,522	6%
9	Gudang Garam	Tobacco	2,442	6%
10	Tokopedia	Retail	2,231	487%
11	BNI	Banks	2,136	-4%
12	Marlboro	Tobacco	1,795	-16%
13	Traveloka	Travel Agencies	1,697	111%
14	Indomie	Food & Dairy	1,407	8%
15	U Mild	Tobacco	1,285	-16%

Relative to other countries, Indonesia's Top 50 brands score highly on being meaningful to consumers, achieving an index score of 130, (where 100 is the average brand score) which is second only to China. Spanning a range of product categories, meaningful brands are evolving to ensure they keep up to speed with changing needs in the industry, while providing innovative customer experience in terms of products and services. The most meaningful Top 50 Indonesian brands, which include names like Food and Dairy brand **Indomie** (no.14, \$1.4 billion) and beverages brand **Sariwangi** (no.29, \$452 million), are worth more than four times the brand value of other brands in the ranking.

Ranjana Singh, WPP Country Manager for Indonesia and Vietnam

comments: "Experience is a huge focus for many Indonesian consumers; brands that are perceived to be improving their lives, even in a small way, are leading in terms of brand value growth. Several Indonesian brands are developing their own ecosystems and expanding beyond the larger urban cities, into suburban or small towns."

At the same time, several leading brands are expanding into other countries such as Vietnam, Philippines, Thailand, Malaysia and India. **Indomie**, **GO-JEK**, **Traveloka**, **Bukalapak** and Retail brand **Alfa** (no.23, \$653 million) are examples of brands that are creating needs in other countries and localising their services. The 'Super App' **GO-JEK** now offers multiple transportation services and is expanding into payments, while the Indonesian unicorn company **Traveloka** is growing to provide lifestyle products and services, such as attraction tickets, activities, car rentals and restaurant vouchers.

Key trends highlighted in the BrandZ Indonesia Top 50 study include:

- **Being meaningful to Indonesian consumers** - understanding their aspirations, needs, and providing services that can adapt with consumers' changing behaviours.

- **Leveraging local pride** – Indonesians are proud of where they come from. Local brands need to communicate their deeper understanding of Indonesia to build stronger connections.
- **Building excitement through experience in social media** - More brands provide brand experience by maximising social media as a platform to better connect with their customers and leveraging online influencers to bring the brand experience closer to consumers. The power of beauty bloggers and vloggers helps brands to build awareness and influence the path towards purchasing decisions.

The BrandZ Top 50 Most Valuable Indonesian Brands report and ranking and extensive analysis are available online [here](#). The reports, rankings, charts, articles and more can also be accessed at Brandz.com or through the BrandZ app, which is free to download for Apple IOS and all Android devices from <http://www.brandz.com/mobile> or by searching for BrandZ in the iTunes or Google Play app stores.

NOTES TO EDITORS:

About the BrandZ™ Top 50 Most Valuable Indonesian Brands Ranking

Commissioned by WPP, the valuation behind the BrandZ™ Top 50 Most Valuable Indonesian Brands was conducted by brand equity research experts Kantar. The methodology mirrors that used to calculate the annual BrandZ Top 100 Most Valuable Global Brands ranking, which is now in its 13th year.

The ranking combines rigorously analysed market data from Bloomberg with extensive consumer insights from over 3.7 million consumers around the world, covering more than 166,000 different brands in over 50 markets – including opinions from over 27,000 Indonesian consumers on over 500 brands in over 40 categories.

The ability of any brand to power business growth relies on how it is perceived by customers. As the only brand valuation ranking grounded in consumer opinion, BrandZ's analysis enables Indonesian brands to identify their strength in the market and provides clear strategic guidance on how to boost value for the long-term.

The BrandZ Top 50 Most Valuable Indonesian Brands is the most definitive and robust ranking of the country's brands available, and the brands ranked all meet these eligibility criteria:

- The brand was originally created by an Indonesian enterprise and is owned by an enterprise listed on a credible stock exchange; or
- The brand is owned by an enterprise listed on Jakarta Stock Exchange; or
- Unicorns (which have a valuation in excess of \$1billion) founded in Indonesia have their most recent valuation available in the public domain

The suite of BrandZ brand valuations and reports also includes Australia, China, France, Germany, India, Indonesia, Italy, Latin America Argentina, Brazil, Chile, Colombia, Mexico, Peru, The Netherlands, South Africa, Spain, UK, US.

About Kantar

Kantar is the world's leading marketing data, insight and consultancy company. We know more about how people live, feel, shop, vote, watch and post worldwide than any other company. Working across the entire sales and marketing lifecycle, we help brands uncover growth in an extraordinary world.

Kantar is part of WPP and its services are employed by over half of the Fortune 500 companies in 100 countries. For further information, please visit us at www.kantar.com.

About WPP

WPP is a creative transformation company. We build better futures for our clients through an integrated offer of communications, experience, commerce and technology. For more information, visit www.wpp.com.

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