

Banks lead first BrandZ™ Top 40 Most Valuable Canadian Brands Ranking

RBC is Canada's most valuable brand worth US\$23 billion

New research highlights the opportunity for Canada's top brands to boost overseas exposure

EMBARGO – 30 October 2019 12:00 EST – Toronto, Canada - RBC and TD Bank take the top spots in the first BrandZ™ Top 40 Most Valuable Canadian Brands ranking – a new study by [WPP](#) and [Kantar](#) tracking the worth of Canada's most valuable brands.

BrandZ, the world's largest brand equity study, is the only brand valuation ranking to combine rigorous analysis of financial data with in-depth consumer research to determine the value the 'brand' brings to businesses, and their shareholders. Over the past 20 years BrandZ has interviewed over 3.7 million consumers from 51 markets around the world, including over 52,400 from Canada.

The strong performance of **RBC**, ranked No. 1, and **TD Bank**, ranked No. 2, reflects the significant role that banks have in the Canadian economy, with six bank brands accounting for 46% of the total US\$143.6 billion value of the Top 40.

The pair were valued significantly ahead of every other brand at US\$23.0 billion and US\$20.1 billion respectively. Telecoms brand **Bell** ranked third at US\$13.3 billion, making it the only other Canadian brand with a value in the double-digit billions.

Canadians generally have a more positive opinion of their banking brands than consumers in other markets. This could be attributed to confidence in the strength of government regulation, and a reflection of the fact that no major banking bailout was required during the last financial crisis. Canadian banking brands also score well for being wise (indexing 110, where 100 is the average) and assertive (113).

In fact, Canadian banks also index above average for social responsibility (118), although brand trust remains slightly below average at 97. However, that's still significantly higher than in other markets; the category scores just 90 in France and 91 in Belgium.

Telecoms is the second-largest sector in the ranking, accounting for 22% of total value. While the sector is highly valuable there is a lot of room to build brand equity. Potentially due to the high cost that Canadian consumers pay for their services in contrast to other markets, Canadians have a less positive view of brands in this sector, considering them to be untrustworthy (the trust index score is 93), with poorer advertising (98) and a lower perceived purpose (97) than telecoms brands in other markets. Globally, we see that healthy brands consumers love are on average 70% more valuable than frail brands – creating a huge opportunity for an already valuable category.

BrandZ data shows that Canadian consumers perceive even their most valuable brands to lack innovation. With 100 the average for all brands, Canada's Top 30¹ indexes just above the average at 102, with only the Top 30 Spanish brands scoring lower (101), while the No.1 market for this measure, the U.S., is significantly higher at 116.

“Canada's comparatively low innovation scores indicate there is a big opportunity for Canadian businesses, across all sectors, to grow their brand value by showcasing their

¹ The Top 30 brands are compared to other BrandZ market rankings to ensure consistency.

innovation and clearly communicating how their products are better than those of their competitors,” said **Scott Megginson, President of Kantar Canada**. “Focusing on innovation and differentiation will boost value and consumers’ perceptions of what is ‘premium’, enabling businesses to command premium pricing and, in turn, make their brands more exportable.”

“Brand is becoming an increasingly important asset to the companies that own them, as the global market becomes ever more competitive with scores of agile and disruptive brands waiting in the wings. There is a huge opportunity for Canadian brands to improve their export performance by creating distinct communications, innovating more and improving the experience they offer,” said **David Roth, CEO of The Store WPP EMEA and Asia and Chairman of BrandZ**.

The BrandZ Top 10 Most Valuable Canadian Brands 2019

Rank 2019	Brand	Category	Brand Value 2019 (\$M USD)
1	RBC	Banks	23,024
2	TD Bank	Banks	20,104
3	Bell	Telecom Providers	13,318
4	Scotiabank	Banks	9,346
5	Lululemon	Apparel	7,578
6	Tim Hortons	Fast Food	6,757
7	Bank of Montreal	Banks	6,754
8	Rogers	Telecom Providers	6,385
9	Telus	Telecom Providers	5,996
10	Canadian Imperial Bank of Commerce	Banks	4,948

Globalization presents opportunities for strong Canadian brands

Despite sharing a border with the world’s largest market and ranking as the third ‘Best Country’ in the world in [WPP’s VMLY&R](#) latest Best Countries ranking – an international study which identifies the strengths, weaknesses and changing perceptions of countries – Canadian brands tend to be happier at home.

On average, the Top 30 brands in the ranking get just 20% of their exposure (a combination of revenue, volumes sold and profitability) outside Canada. A dramatic comparison to France where the brands in the luxury dominated ranking get 75% of their exposure overseas.

“If we want to build bigger brands, then there is work to do,” **Megginson** continues. “Canadian businesses can be much bolder about exporting, given the huge scale of the U.S. market next door and the highly positive perceptions of Canada internationally. Creating brands with a strong identity and a meaningful difference from other players in the market is an important foundation for Canadian businesses that want to be a success outside the country, proven by internationally successful brands like Canada Goose and Lululemon.”

“We’re honoured to be named Canada’s most valuable brand in this inaugural list,” said **Mary DePaoli, Executive Vice President and Chief Marketing Officer, RBC**. “A company’s brand is one of the most enduring and defensible competitive advantages in this

era, and we've been privileged to be at the centre of people's lives for 150 years. Whether that's helping clients take care of their families, realize their goals or grow successful businesses."

Other key trends highlighted in the BrandZ Canada Top 40 ranking include:

- **Having a strong purpose is key.** Brands in the ranking consumers perceive as having a strong purpose are 78% more valuable than those that score poorly. Among the Top 30 brands in the Canada ranking the average score is 109, the tenth highest of the 13 market-specific rankings published by BrandZ.
- **Retail accounts for 7% of the value of the ranking.** The 12 retail brands in the Top 40 score highly for being approachable and trustworthy, but less so for differentiation and being well known. On the latter the category averages a score of 114, significantly behind the 144 average for the rest of the ranking.
- **Being meaningfully different adds value to brands.** Brands in the ranking that consumers see as bringing meaning to their lives in a way that is different are on average 46% more valuable than those with a low difference. **Lululemon** (No. 5, US\$7.6 billion) scores highest on perceived difference (178) followed by **Canadian Tire** (No. 22, US\$1.3 billion) with 134.

The BrandZ Top 40 Most Valuable Canadian Brands report and ranking and extensive analysis are available online [here](#). The reports, rankings, charts, articles and more can also be accessed 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 40 Most Valuable Canadian Brands Ranking

The valuation behind the BrandZ™ Top 40 Most Valuable Canadian Brands was conducted by Kantar, 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 fourteenth year. Commissioned by WPP and Kantar, the ranking combines rigorously analysed financial data from Bloomberg with the opinions of over 52,400 Canadian consumers.

The BrandZ Top 40 is the most definitive and robust ranking of the Canadian brands available, and the brands ranked all meet these eligibility criteria:

- They were originally created in Canada
- They are owned by a publicly listed company traded on a stock exchange, or its financials are published in the public domain.

This approach has produced a carefully conceived ranking of brands in 11 consumer-facing categories, including cars, utilities, apparel, airlines, banks and entertainment.

The suite of BrandZ brand valuation rankings and reports includes the annual Global Top 100 as well as rankings for Australia, Canada, China, France, Germany, India, Indonesia, Italy, Spain, Saudi Arabia, South Africa, the US, the UK, the Netherlands, and Latin America (Argentina, Brazil, Columbia, Chile, Mexico, Peru).

About Kantar

Kantar is the world's leading data, insights and consulting company. We understand more about how people think, feel, shop, share, vote and view than anyone else. Combining our expertise in human

understanding with advanced technologies, Kantar's 30,000 people help the world's leading organisations succeed and grow.

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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