

Brand-building for longevity and future growth becomes major focus for top brands in BrandZ™ Top 75 Most Valuable Indian Brands ranking

Rise of 'middle India' widens market for online and offline brands

EMBARGO (20:30 IST / 16:00 BST), 25 September 2019 – Mumbai, India – India's most valuable brands, many of which have built their businesses through disruption, are now looking to capitalise on their achievements and invest in strategies for long-term growth and stability. This is a key finding of the sixth BrandZ™ Top 75 Most Valuable Indian Brands ranking, released today by [WPP](#) and [Kantar](#). This year's results revealed a 6% rise in overall brand value to \$228.2 billion, a moderate pace compared to previous years, given India's recent macroeconomic challenges. Despite that, such growth is still in line with that of the [BrandZ Top 100 Most Valuable Global brands](#), as India steadily rises in global economic rankings.

HDFC Bank, now ranked No. 1 for a sixth consecutive year, has demonstrated the rewards of maintaining a forward-thinking and innovative outlook, with its consistent focus on exceeding the changing needs of its customers. With new financial products, an ongoing drive towards digital banking and new branches set-up throughout the country, the bank grew 5% in brand value to \$22.7 billion. This is a positive contrast to the 8% decline in value of the top 20 global banks¹.

The BrandZ study, which is the only brand valuation ranking to combine companies' financial data with consumer insight and opinion, shows that trust is key to develop the stability required for long-term success; highly trusted brands in the Top 75 are worth 129% more than less trusted ones.

Trusted brands include many of the consumer-facing technology platforms and service providers. Despite owing their success to disruptive beginnings, these brands now also focus on activities to build trust such as ongoing and effective communications with consumers that generate comfort and familiarity with using the brand. With a 30% increase in value, this sector was the fastest growing group of brands in the ranking.

Notable brands include ecommerce site **Flipkart** (No. 12), which increased its brand value 14% to \$4.7 billion, while unicorn brands hotel booking site **Oyo** (\$2.0 billion), online food ordering service **Swiggy** (\$1.6 billion) and online restaurant marketplace **Zomato** (\$1.0 billion) are newcomers to the ranking at No. 30, No. 39 and No. 61 respectively.

The fastest riser in the 2019 ranking is telecom provider, **Jio**, which climbed one place to No. 9 with a 34% increase in brand value to \$5.5 billion. Its disruptive business model has made internet access available to many Indians who were previously unable to afford it, thereby opening up access to digital platforms and services. **Vodafone** (\$2.5 billion) meanwhile was the top-ranked newcomer at No. 24.

Both digital and offline brands such as D-Mart (No. 25, \$2.4 billion) have found success as a result of the rise of 'middle India'; the growing number of people in the country's second, third and fourth-tier cities and towns that are changing India's traditional urban-rural divide. These previously poorly-served segments increasingly have access to a variety of online services, with **Swiggy** and **Zomato** building much of their growth on this shift.

¹ BrandZ Top 100 Most Valuable Global Brands report (June 2019)

With an expanding choice of offerings to buy, Indian consumers increasingly care more about the quality of service than whether a brand originates in India, as long as it demonstrates that it understands what it means to be Indian. That insight is reflected in the decision by Amazon to launch itself a year ago as India’s ‘neighbourhood shop’.

David Roth, CEO of The Store WPP EMEA and Asia and Chairman of BrandZ, says: “As India flexes its muscles on the world stage, it faces increased macroeconomic headwinds which have combined with a rise in global trade tensions to create a challenging environment. Successful Indian brands are adapting to these challenges and recognising that longevity requires them to do more than just disrupt the status quo; long-term brand building requires new strategies that major on stability.”

BrandZ Top 10 Most Valuable Indian Brands 2019

Rank 2019	Brand	Category	Brand Value 2019 (\$M USD)	Brand Value Change
1	HDFC Bank	Banks	22,705	+5%
2	LIC	Insurance	20,134	+2%
3	Tata Consultancy Services	Technology	18,161	+21%
4	Airtel	Telecom providers	10,286	-10%
5	State Bank of India	Banks	8,408	+7%
6	Kotak Mahindra Bank	Banks	7,637	+15%
7	Asian Paints	Paints	6,988	+14%
8	Maruti Suzuki	Automobiles	5,934	-14%
9	Jio	Telecom providers	5,472	+34%
10	ICICI Bank	Banks	5,403	+11%

Preeti Reddy, CEO South Asia, Insights Division, Kantar says “Consumer trust is a common thread among successful brands. However, it is concerning that only a few have succeeded in growing trust over the last five years. Those who done so, have done it through open and honest conversations with their customers. Brands would do well to consciously work at building consumer trust – it is the shield that gives a brand the resilience to face headwinds in uncertain times.”

Vishikh Talwar, Chief Client Officer, Kantar Insights Division, says: “The rise of ‘middle India’ combined with rapid growth of the mobile internet is providing unprecedented opportunities for brands. But, with an almost overwhelming choice of products and services to buy, consumers are increasingly discerning; the Indian psyche requires that brands cater for local needs with offerings that genuinely improve daily life. Today that’s as much about providing comfort and reliability as it is about generating new experiences.”

In general, India’s top brands are taking a long-term approach to value creation. Over the past five years, a stock portfolio containing the BrandZ™ India Top 75 Most Valuable Indian Brands would have increased 33.8% in value. This compares to a rise of just 12.4% for India’s SENSEX, an index of 30 stocks on the Bombay Stock Exchange, demonstrating that valuable brands generate superior shareholder value.

Key trends highlighted in the BrandZ Indian Top 75 study include:

- **Mobile internet access:** Smartphone user numbers in India increased by 18% in 2018 (the fastest rate of growth in the world), mainly due to a combination of **Jio’s** own low tariffs and the renewed competition causing other telecom providers to reduce their rates.

- **Buying power:** Retail is the second fastest growing category, with online and offline both growing strongly. New entrant **Reliance Retail** (No. 55, \$1.1 billion) opened nearly 500 new stores and used **Jio**'s service to connect retail shops with grocery deliveries, while **D-Mart** (\$2.4 billion) focused predominantly on offline, rising two places to No. 25.
- **The Amazon effect:** Amazon and Flipkart compete with many Indian brands across several sectors, with Amazon also opening its largest campus yet in India. This has increased competition and driven brands to step up their operations to ensure they are meeting customers' needs.
- **A confident country:** The success of unicorn brands such as **Swiggy**, **Zomato** and **Oyo** is fostering a new-found confidence in India. This is augmented with the increasingly global outlook of these new brands as they actively seek to expand their operations outside India.

The BrandZ Top 75 Most Valuable Indian 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 75 Most Valuable Indian Brands Ranking

Commissioned by WPP, the valuation behind the BrandZ™ Top 75 Most Valuable Indian 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 14th 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 115,700 Indian consumers on over 1000 brands in over 80 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 75 Most Valuable Indian Brands is the most definitive and robust ranking of the country's brands available, and the brands ranked must meet at least one of these eligibility criteria:

- The corporate parent is listed on a stock exchange in India.
- The brand originated in India and its corporate parent is listed on a recognized stock exchange.
- The brand is privately owned, but its complete financial statements are publicly available.
- Indian unicorns make their most recent valuations 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.

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