

Zara leads BrandZ™ Top 30 Most Valuable Spanish Brands as apparel and retail sectors face challenging climate

EMBARGO 26 March 2019 13:00 CET (12:00 GMT) – Madrid, Spain – In a ranking dominated by apparel brands, **Zara** has retained the top spot as the most valuable Spanish brand with a value of \$24.8 billion in the BrandZ™ Top 30 Most Valuable Spanish Brands report released today by [WPP](#) and [Kantar](#).

Overall, the 2019 ranking value grew 1% to \$103.9 billion but there were many brands that defied the average. **CaixaBank** (No. 13, \$1.7 billion) was the fastest riser, up 36%, followed by oil & gas brand **Repsol** (No. 8, \$3.0 billion) and national airline **Iberia** (No. 25, \$430 million), which both grew by 19%.

The top five remained unchanged with telecom provider **Movistar** (No. 2, \$21.6 billion), banking giant **Santander** (No. 3, \$9.9 billion), finance brand **BBVA** (No. 4, \$8.5 billion) and energy titan **IBERDROLA** (No. 5, \$5.6 billion) completing the list.

Kindness and difference drive growth

When asked to associate which of 24 positive or negative words best described brands, those identified by Spanish consumers as ‘kind’ exceeded average growth rates by 5%. **Iberia** is perceived as the kindest brand in the Spanish Top 30, indexing 126 (where the average is 100).

Growth was also driven by a clear perception of ‘difference’, a measure of consumer recognition that the brand stands apart from rivals in its sector. Spanish brands in the ranking scoring highly on difference are worth an average of \$6.9 billion, compared to \$1.4 billion for those with a low difference score.

David Roth, WPP said: “Offering something different is vital for building brand value today if companies want to stand apart from their competition and grow their business faster. Being indistinct means slower growth and a greater vulnerability to fast-moving rivals. A significant proportion of brands clearly recognise this but there is potential for many of Spain’s most valuable brands to improve in this area.”

The BrandZ Top 10 Most Valuable Spanish Brands 2019

Rank 2019	Brand	Category	Brand value 2019 (\$M)
1	Zara	Apparel	24,801
2	Movistar	Telecom providers	21,614
3	Santander	Banks	9,879
4	BBVA	Banks	8,473
5	IBERDROLA	Energy	5,591
6	Naturgy*	Energy	5,110
7	Endesa	Energy	4,922
8	Repsol	Oil & Gas	3,018
9	Massimo Dutti	Apparel	2,210
10	Mercadona	Retail	1,818

Apparel's competition

Zara's top spot reflects its leadership in 'fast fashion trend' retailing, and while the brand saw a minor drop in value (1% year-on-year), it performed significantly better than the apparel sector as a whole, which fell 6% in total value over the same period.

Spain's international apparel brands are being challenged by greater competition and currency fluctuations, as well as the ongoing challenge of transferring sales to digital platforms, all of which are impacting their brand value. The best-performing brand in this category was **Pull&Bear** (No. 11), which rose 5% to \$1.8 billion and targets a younger group than many of its competitors. The retail sector also faced many of the same challenges, with total brand value down by 20%.

Banking boost

CaixaBank, this year's fastest riser, stands out due to strong perceptions of its corporate responsibility (indexing 139); it is also the only Spanish bank to be perceived as 'friendly' (indexing 110). The banking sector saw the largest change in total brand value, up 12% to \$21.9 billion, with six brands in the Top 30, including **Bankia** (No. 16, \$1.1 billion), **Banco Sabadell** (No. 22, \$516 million) and **Bankinter** (No. 29, \$242 million).

Better financial results, fuelled by greater consumer optimism, rising employment, combined with the benefits of offering greater convenience to consumers via tools such as digital banking have helped boost brand valuations across the sector.

Other trends highlighted in this year's BrandZ Top 30 Most Valuable Spanish Brands report include:

- **A healthy brand is a valuable brand:** The ranking shows a strong correlation between good health – as measured by BrandZ's 'Vitality Quotient' metric – and brand value. The 10 healthiest brands in the ranking have an average value of \$6.8 billion, while the bottom 10 have an average value of just \$868 million. Healthy brands can be found across a range of sectors including beer, insurance, retail and travel but the healthiest is oil and gas company **Repsol**, which indexes 133.
- **Brands need to show they can be trusted:** While personal confidence is generally up, trust in institutions and the government is down, driving a growing need for honesty and transparency from Spanish brands – not least because trust is closely linked to recommendation, which is increasingly important in the digital age.

Martin Wohlfart, Head of Client Management, Madrid, Kantar Millward Brown, said: "For Spanish consumers we've seen it's not just about cost but about valuing brands that are perceived to support local jobs and communities. Brands should maximise the presence they have in Spain, seize the opportunities to build on trust and demonstrate their contribution to national pride."

The BrandZ Top 30 Most Valuable Spanish Brands report and rankings, and a great deal more brand insight for key regions of the world and hundreds of market sectors, are available online [here](#).

The Spanish report, rankings, charts, articles and more can also be found via the BrandZ app. The BrandZ app also contains the same features and functionality for all BrandZ regional reports and can be downloaded free for Apple IOS and all Android devices from www.brandz.com/mobile or by searching for BrandZ in the respective iTunes or Google Play app stores.

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NOTES TO EDITORS:

Background and methodology

Created by WPP and Kantar, the valuation behind the BrandZ™ Top 30 Most Valuable Spanish 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 61,500 Spanish consumers on more than 700 brands in over 49 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 Spanish 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 30 Most Valuable Spanish Brands is the most definitive and robust ranking of the country's brands available, and the brands ranked all meet these eligibility criteria:

- Brand is originally created in Spain
- The brand is owned by a publicly listed company traded on a credible stock exchange or a private company with financials publicly available

*Please note that consumer fieldwork was carried out prior to the rebrand of Gas Natural Fenosa as Naturgy.

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

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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