



## **BrandZ™ Top 50 Most Valuable Chinese Brands 2012**

**NEW YORK, December 13, 2011.** Millward Brown today announces the 2012 BrandZ Top 50 Most Valuable Chinese Brands.

Commissioned by WPP and in its second year, the BrandZ Top 50 Most Valuable Chinese Brands ranking is unique. Combining both financial data, from Bloomberg and Kantar Worldpanel, as well as consumer opinion gathered from interviews with over 35,000 Chinese consumers, the BrandZ China Top 50 is the most robust ranking of Chinese brands available.

Measured against the MSCI China Index over the past 14 months, the BrandZ China Top 50 Most Valuable Brands Portfolio has grown by 20 percent compared with a decline of 6 percent for the MSCI China Index.

Some of the trends emerging from the latest BrandZ study from WPP's Millward Brown include:

- China's shift from maker to innovator
- the phenomenal rise of online and FMCG brands
- rising incomes and a rapidly expanding middle class
- consumers becoming increasingly brand-savvy

### **Rise of the brand**

While the world's economy has struggled in 2011, the value of the Top 50 Chinese brands has grown by 16 percent to US \$325 billion, representing more than five percent of the Chinese economy.

Rising incomes have seen Chinese consumers becoming more informed and discerning about brands. Trust is becoming a particularly important factor for brands in China, particular FMCG brands, since Chinese consumers are willing to pay more for a brand that they trust. As a result, brands in China have never been more important. Chinese brands have been working hard in both lower- and higher-tier cities to establish their status more broadly in China.

### **Online and consumer brands drive growth**

China Mobile, the world's largest telecommunications provider with 600 million customers using its services in 2011, retains the number one spot with a brand value of US \$53,607 million. The remainder of the top five is dominated by banks – ICBC, Construction Bank of China, Bank of China and Agricultural Bank of China.

FMCG brands have dominated in numbers and driven the growth of the Top 50 this year, with cooking oil and rice producer Fulinmen growing by 138 percent, making it the second fastest riser and dairy giant Mengniu increasing by 66 percent, edging up two places to position 18. In fact, seven out of the 10 top risers are FMCG brands which include alcohol, food & dairy, apparel, retail, pharmaceuticals and beer brands.

With an estimated 485 million people online and a highly dispersed population, the internet is especially important in China and this is evident in this year's ranking. Due to the rapid growth in social media over the last year, China has now become the biggest social media market in the world, which has presented challenges for advertisers, the government and society. The web portal Sina has over 220 million subscribers sending 86 million messages per day and is the top riser this year. Sina has increased by a remarkable 244 percent and climbs 15 places in the ranking.

Baidu, the country's biggest search engine, also made it into the Top Risers with 67 percent growth in brand value. Baidu's efforts to build strong relationships with its customers has helped it to become the top brand by Brand Contribution, which measures the proportion of financial value that is driven purely by brand equity.

Three online brands have made their first appearance in the ranking this year. These are Renren (social networking site), Ctrip (online travel site) and Sohu (internet portal).

### **Chinese consumers becoming more brand savvy**

Due to rising incomes and a more discerning Chinese consumer, the importance of 'brand' is growing in China, and this is especially true in the FMCG sector since eight of the 10 brands that achieved the top score for Brand Contribution are in the FMCG sector.

Adrian Gonzalez, CEO, Millward Brown Greater China, said, "The role of brands is growing in China and the country's increasingly sophisticated consumer is using them to make the buying decisions they are making. China is rapidly evolving from maker to innovator, and this year's massive rise in new media brands is showcasing this change.

Many of the Top 50 brands have grown at remarkable rates this year, demonstrating the enormous influence that Chinese brands exert and their potential impact on markets worldwide.

**ENDS**

## NOTES FOR EDITORS

### Background and Methodology

Developed for WPP's operating companies by Millward Brown, the BrandZ Top 50 Most Valuable Chinese Brands ranking is the only study to combine measures of brand equity based on interviews with over 35,000 consumers in China with a rigorous analysis of the financial and business performance of each company (using data from Bloomberg and KantarWorldpanel) to separate the value that brand plays in driving business revenue and market capitalization.

### Top 50 Most Valuable Chinese Brands

	Brand	Brand Value (US\$ millions)	% Brand Value change from 2010	Rank Change
1	China Mobile	53,607	-4	=
2	ICBC	43,910	15	=
3	Construction Bank of China	21,981	1	1
4	Bank of China	18,643	-17	-1
5	Agricultural Bank of China	17,329	5	1
6	Baidu	16,256	67	3
7	China Life	15,253	-17	-2
8	Sinopec*	13,791	N/A	N/A
9	PetroChina	13,755	-3	-2
10	Tencent	12,624	3	-2
11	China Telecom**	10,860	N/A	N/A
12	Ping An	9,715	15	-2
13	Moutai	9,129	58	-1
14	China Merchants Bank	8,498	23	-3
15	China Unicom**	6,254	N/A	N/A
16	Air China	4,731	-15	-3
17	Wu Liang Ye	4,037	65	-2
18	Mengniu	3,446	66	2
19	CPIC	3,434	-3	-5
20	Chang Yu	3,223	77	2
21	Suning	2,415	10	-3
22	Yili	2,403	36	1

23	Lenovo	2,319	0	-8
24	China Eastern	2,245	N/A	New
25	Sina	1,905	244	15
26	Yunnan Baiyao	1,897	49	1
27	Gree	1,632	58	5
28	China Southern Airlines	1,610	-16	-7
29	Haier	1,584	27	=
30	Metersbonwe	1,525	38	1
31	Midea	1,450	3	-6
32	Shuanghui	1,286	-8	-6
33	Gome***	1,232	-16	1
34	Tsingtao	1,118	29	1
35	Renren	1,090	N/A	New
36	Tong Ren Tang	1,026	89	5
37	Li-Ning	1,020	-29	-13
38	Hua Xia Bank	932	42	=
39	Snow	921	48	=
40	Ctrip	804	N/A	New
41	ANTA	627	35	2
42	Yanjing Beer	591	-23	-6
43	Bright	534	2	-1
44	CRSanjiu	485	-28	-7
45	Septwolves	453	N/A	New
46	Hainan Airlines	427	N/A	New
47	Fulinmen	380	138	2
48	BYD	353	-83	-29
49	Sohu	326	N/A	New
50	361	303	-6	-6

\*Value not comparable, as we included the upstream business this year, to bring it in line with the global Top 100 methodology

\*\*Value not comparable as we included all telecommunications services this year, not just the Wireless portion of the business

\*\*\*Last year's value had to be restated as a result of more robust financial data

Criteria for selecting Chinese brands for inclusion in the Top 50 ranking were:

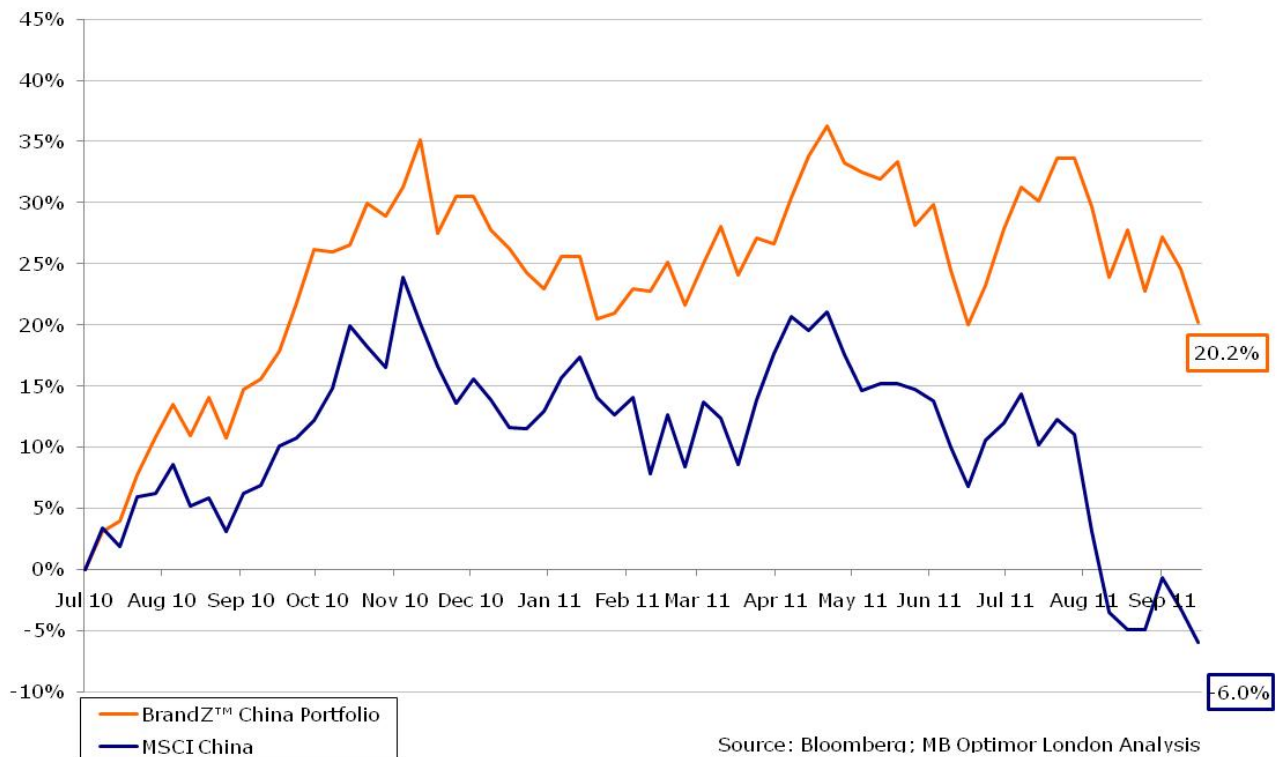
- Brand must be owned by a publicly-traded enterprise
- The publicly-traded enterprise must report positive earnings
- Brand must originally have been created by a mainland Chinese enterprise

In addition:

- In valuing financial institutions, we included only banks that obtain at least 20 percent of their earnings from retail banking.
- In valuing telecoms, we included landline, wireless, cable and Internet businesses to reflect the convergence happening in the category.

Consumer perception of a brand is a key input in determining brand value because brands are a combination of business performance, product delivery, clarity of positioning, and leadership. The methodology mirrors that used to calculate the annual BrandZ Top 100 Most Valuable Global Brands, now in its sixth year.

**BrandZ™ China Portfolio vs. MSCI China  
(Jul 2010 - Sep 2011)**



For more information please contact:

Karen Jones, Millward Brown

Tel: +44 (0) 1926 826748

karen.jones@millwardbrown.com

### **About Millward Brown**

[Millward Brown](#) is one of the world's leading research agencies and is expert in effective advertising, marketing communications, media and brand equity research. Through the use of an integrated suite of validated research solutions — both qualitative and quantitative — Millward Brown helps clients build strong brands and services. Millward Brown has more than 78 offices in 54 countries. Additional practices include Millward Brown's Global Media Practice (media effectiveness unit), The Neuroscience Practice (using neuroscience to enhance traditional research techniques), Millward Brown Optimor (focused on helping clients maximize the returns on their brand and marketing investments), Dynamic Logic (the world leader in digital marketing effectiveness) and Firefly Millward Brown (a global qualitative research business). Millward Brown is part of Kantar, WPP's insight, information and consultancy group.

### **About WPP**

[WPP](#) is the world's largest communications services group. Through its operating companies, the Group provides a comprehensive range of advertising and marketing services including advertising; media investment management; consumer insight; public relations and public affairs; branding and identity; healthcare communications; direct, digital, promotion and relationship marketing and specialist communications. The company employs over 146,000 people (including associates) in 2,400 offices in 107 countries.