

Beat: Business

INDONESIA STRONGEST BRANDS Are 8% More Valuable Than Last Year

Worth US\$ 71.6bn

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USPA NEWS - The Total Value of the Brand Top 50 Most Valuable Indonesian Brands 2017, announced on August 9, by WPP and Kantar Millward Brown, has grown 8% in the last year to US\$71.6 billion. This compares with 2% growth in 2016, and matches the 8% value increase of the BrandZ Global Top 100 2017...

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The gap between the BrandZ Top 50 Most Valuable Indonesian Brands and the BrandZ Top 100 Most Valuable Global Brands is narrowing : the most valuable Indonesian brand Bank Central Asia (BCA) has grown its value 13% to \$10.5bn, \$800 million less than Nissan, at no.100 in the global ranking. The Indonesia Top 50 are also as effective as the Leading Chinese Brands, and many top global Brands, in driving Consumer Preference. This is according to the BrandZ Power Index, which measures how predisposed Consumers are to buy a Brand.

The Banks Sector has the highest Total Brand value. Bank Brands occupy four places in the Top 10, and have increased their combined value +9% to \$26.5bn. In addition, the two fastest growing Indonesian Brands are Banks : Sinar Mas (no.38; +50%) and CIMB Niaga (no.41; +44%). This is linked to the fact that access to finance is integral to the Development of Indonesia's Economy.

The fastest-growing Sector is Food and Dairy, with a combined value increase of +21% to \$3.2bn. There are 15 FMCG Brands in the Top 50 - including Local Household Staples, such as Noodle Brands Indomie (no.13; +18%) and Sarimi (no.42; +18%), and Biscuit Brand Roma (new). There are also Global Names that are so well loved they are often considered solely Indonesian - including Sunsilk (no.30; +7%) and Pepsodent (no.19; +4%). FMCG brands excel at meeting a functional need while forging Strong Emotional Connections with Consumers.

- Other trends highlighted in this year's BrandZ Indonesia Top 50 study include :

* Mega Brands Reign Supreme.

Between them, the Top 5 brands account for 57% of the total value of the entire Top 50 (\$40.9bn). This is typical in fast-developing markets.

* Local Relevance Matters.

Indonesians' sense of identity is strengthening as they look to integrate their digital lives with their rich heritage. Local brands have most successfully connected with what it means to be a modern Indonesian, but understanding and responding to this is more about agility than country of origin.

* Consumers have embraced Ecommerce.

Local digital disruptors taking advantage of this include Bukalapak and Tokopedia, which have launched mobile shopping apps. Of the four 'traditional' retailers in the Top 50, only Alfa has grown its value (no.28; +10%), but all are investing heavily in new ways to engage shoppers, both online and in stores.

* Purpose pays Dividends.

Indonesian consumers seek to associate themselves with brands they feel are doing good for the world. The brands in the Top 50 that are perceived as having the strongest purpose have increased their value 9% in three years, while those with the weakest purpose have remained static.

* Newcomers to the Ranking in 2017 are Entertainment Brand Indosiar (no.43) and Biscuit brand Roma (no.50).

Source : Kantar Millward Brown

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