

# MTN dominant as South Africa's most valuable brand

For the 12th time in the past 13 years telecoms brand MTN (brand value up 24% to R74.3bn) is South Africa's most valuable brand according brand valuation consultancy, Brand Finance's annual [Brand Finance South Africa 100 2023 ranking report](#).



Image supplied. Woolworths SA has the highest Sustainability Perceptions in the Brand Finance South Africa 100 2023 ranking report, revealed at the JSE in Sandton this morning. L to r: Jeremy Sampson – chairman, Brand Finance Africa, Sifiso Ledwaba, Woolworths, and Oliver Schmitz – MD of Brand Finance Africa

Every year, Brand Finance puts 5,000 of the biggest brands to the test, and publishes over 100 reports, ranking brands across all sectors and countries, into the report.

MTN's brand value continued to grow in 2023, meaning that its value is now up 50% from its pre-pandemic level. This is an impressive statistic considering the difficult operating conditions and the complex geopolitical environment that the brand has been faced with. In addition it also has the highest Sustainability Perceptions Value (SPV) of any brand in the ranking.

## Vodacom: second most valuable brand

MTN's brand is worth just less than double the value of the second most valuable brand, Vodacom (brand value up 33% to R39.8bn).

Although Vodacom is not yet operating on the same scale as MTN, Brand Finance's research found it is out-performing it

in a number of key metrics surrounding customer satisfaction. These included consideration, usage, reputation, quality, and customer service.

“It is invariably the case that when economic conditions are particularly challenging, strong brands show off their pedigree. As the world economy and South Africa recovers from the Covid-19 pandemic the brands that have continued to invest in their future are prospering,” says Jeremy Sampson, managing director, Africa, Brand Finance.



## Banking the most valuable sector

A strong post-pandemic recovery has set South African banking brands up for impressive brand value growth in 2022.

The sector now accounts for five brands in the Top 10 of the ranking and is also the most valuable sector in the South Africa 100 2023 ranking, making up 24% of the total brand value.



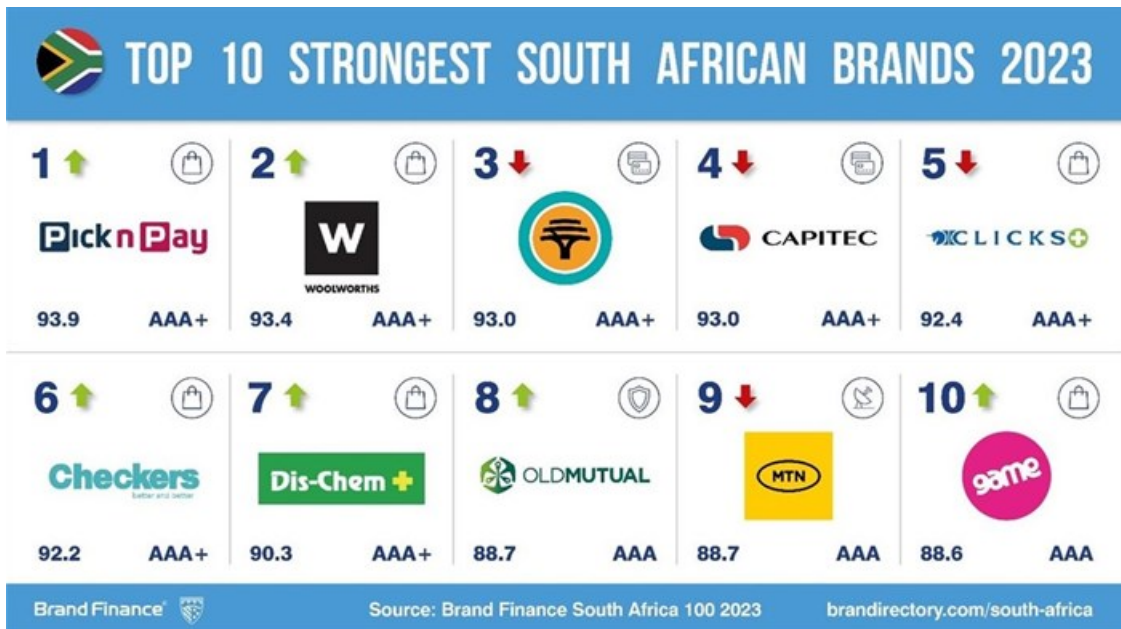
### 4 African banks in Brand Finance's top 10 strongest banking brands rankings

1 Feb 2023

The combined brand value of the 11 banking brands included in the ranking was R146.5bn. This is 25bn more than the next most valuable sector, which was Telecoms (six brands included in the ranking to combined brand value of R121.5bn).

Standard Bank (brand value up 27% to R29.7bn) is the third most valuable South African brand, making it the country's most valuable banking brand for the second consecutive year.

The bank's 27% year-on-year growth has further widened the gap with First National Bank (brand value up 5% to R26.1bn) and Absa (brand value up 19% to R25.3bn) which sit in fourth and fifth in the ranking. Investec (brand value up 15% to R16.8bn) has risen three places to re-enter the top 10 of the ranking.



## Strongest brands

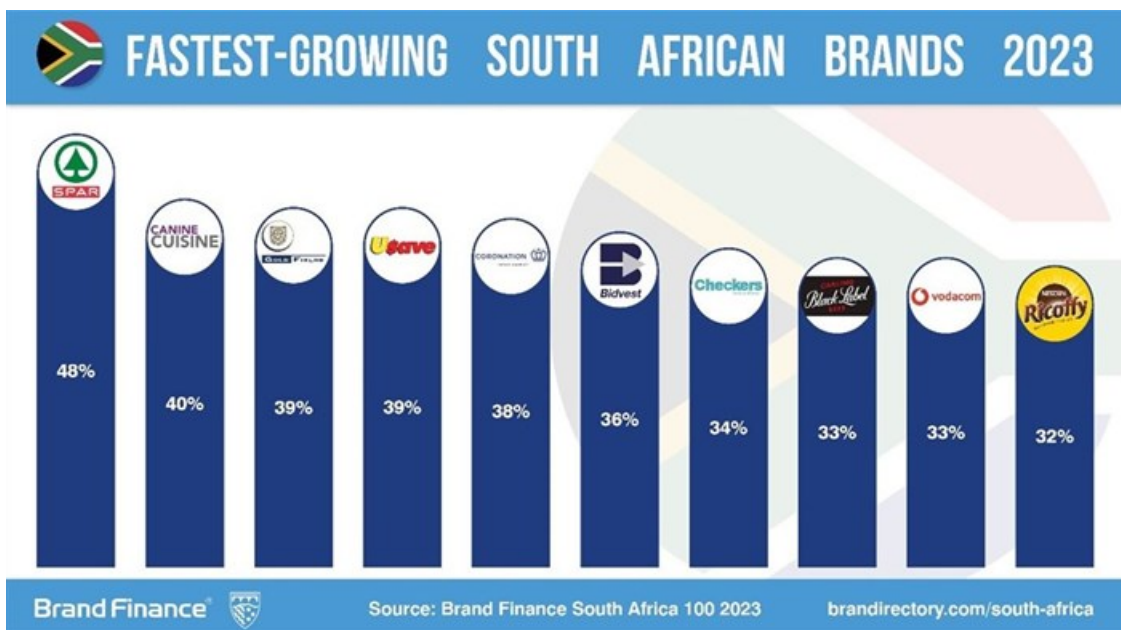
Pick n Pay is the strongest brand, amongst seven South African brands to achieve elite AAA+ rating.

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance.

Compliant with ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from over 100,000 respondents in 38 countries and across 31 sectors.

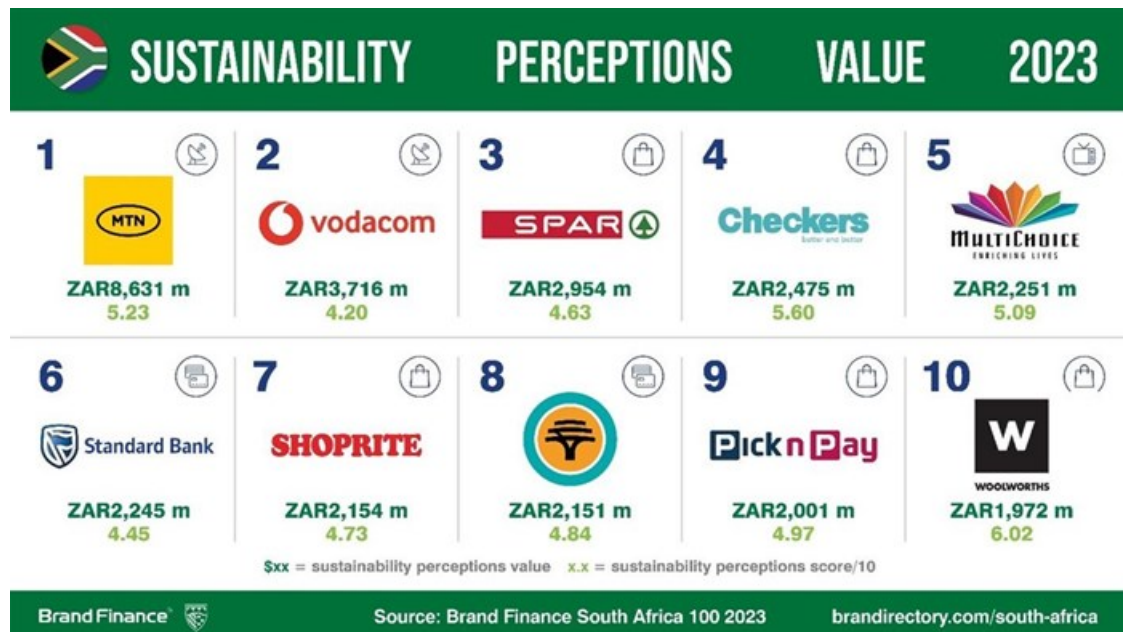
Retail brand Pick n Pay (brand value up 30% to R13.5bn) has become the strongest South African brand with a Brand Strength Index (BSI) score of 94 out of 100 and corresponding AAA+ rating. Pick n Pay has seen a 14-point BSI increase year-on-year to clinch the top spot for brand strength.

Astonishingly, it is one of seven South African brands to achieve the elite AAA+ rating, five of which came from the retail sector. For comparison, only 12 brands achieved AAA+ brand rating in Brand Finance's ranking of the world's top 500 most valuable and strongest brands - the Global 500 2023.



## Fastest growing SA brand

Spar SA is the fastest growing South African brand, up 48% to a brand value of R21.4bn. It's growth reflects a positive outlook for South African retail brands, despite difficult operating conditions over the past year. Spar SA opened 41 new stores in 2022 and was able to record 6% growth in revenue and increased forecast revenues.



## Sustainability

As part of its analysis, Brand Finance assesses the role that specific brand attributes play in driving overall brand value. One such attribute, growing rapidly in its significance, is sustainability.

Brand Finance assesses how sustainable specific brands are perceived to be, represented by a 'Sustainability Perceptions Score'. The value that is linked to sustainability perceptions, the 'Sustainability Perceptions Value', is then calculated for each brand.

As well as being South Africa's most valuable brand, MTN also has the highest Sustainability Perceptions Value (SPV) of any brand included in the South Africa 100 2023 ranking - R8.6bn.

This indicates how much brand value MTN has tied up in sustainability perceptions (11.6%). The brand's Sustainability Perception Score was 5.23 out of 10, the 10th highest in the ranking.



Brand Finance's *Global 500 2023* names Amazon the world's most valuable brand

Danette Breitenbach 20 Jan 2023



Woolworths SA (brand value up 25% to R21.7bn has the highest Sustainability Perceptions Score in the ranking, 6.02 out of 10. Woolworths has long been recognised as a pioneering retailer in the sustainability field. Stakeholders resultantly gave it the highest Sustainability Perceptions Score, which equates to R2bn in value contribution to the brand.

View the full Brand Finance South Africa 100 report [here](#)

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