

Africa's most valuable brands demonstrate resilience and growth as MTN remains dominant

MTN remains dominant as Africa's most valuable brand, with Pick n Pay is the strongest African brand, and Kenya's Safaricom the most valuable non-South African brand.



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Despite difficult operating conditions, Africa's most valuable brands have demonstrated resilience and growth in 2023, says the latest report by brand valuation consultancy, Brand Finance.

The top 200 brands in Africa have seen a combined year-on-year brand value growth of 6%, reaching a total value of \$54.4bn.

SA a powerhouse of African brands

South Africa leads the way as the largest contributor, accounting for over half of the brands in the ranking and 75% (\$40.8bn) of the total brand value.

"South Africa's remarkable dominance in the Africa 200 ranking is a testament to the strength and resilience of its brands," says Jeremy Sampson, chairman, Africa, Brand Finance.

"South Africa has firmly established itself as the powerhouse of African brands, underscoring its influential position in

shaping the African business landscape,” he adds.

However, he comments that it is also essential to recognise the significant role played by African brands outside of South Africa, many of which continue to see growth, and which bring further diversity and richness to the continent's economic tapestry.



MTN dominant as South Africa's most valuable brand

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MTN dominant as Africa's most valuable brand

Telecoms giant MTN (brand value up 8% to \$4.4bn) is Africa's most valuable brand for the fourth consecutive year.

MTN's brand value continued to grow in 2023 and its value is now up 31% from its pre-pandemic level.

MTN's brand is worth just less than double the value of the second most valuable brand, Vodacom (brand value up 16% to \$2.3bn).

“To succeed in emerging markets requires resilience and investment. That is certainly the case in Africa where complex challenges have had to be overcome to unlock the significant opportunities.

The brands that have managed the challenges and the changes on the continent since Covid-19 are reaping the rewards of their efforts. MTN is an excellent example of this,” says David Haigh, chairman, Brand Finance.

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.

Kenya's Safaricom: Most valuable non-South African brand

Safaricom (brand value up 14% to \$710m) is the most valuable brand from outside South Africa in the ranking.

Over the past year, Safaricom has achieved revenue growth, while also growing its Ethiopian operation, a market it hopes it can expand to reach the level of its Kenya operation within 10 years.

Safaricom Ethiopia has already penetrated approximately 10% of the population, a positive sign of the uptake for its services from customers in the region.



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Pick n Pay: Strongest African brand

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 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 since last year to clinch the top spot for brand strength.

It is one of nine 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](#).

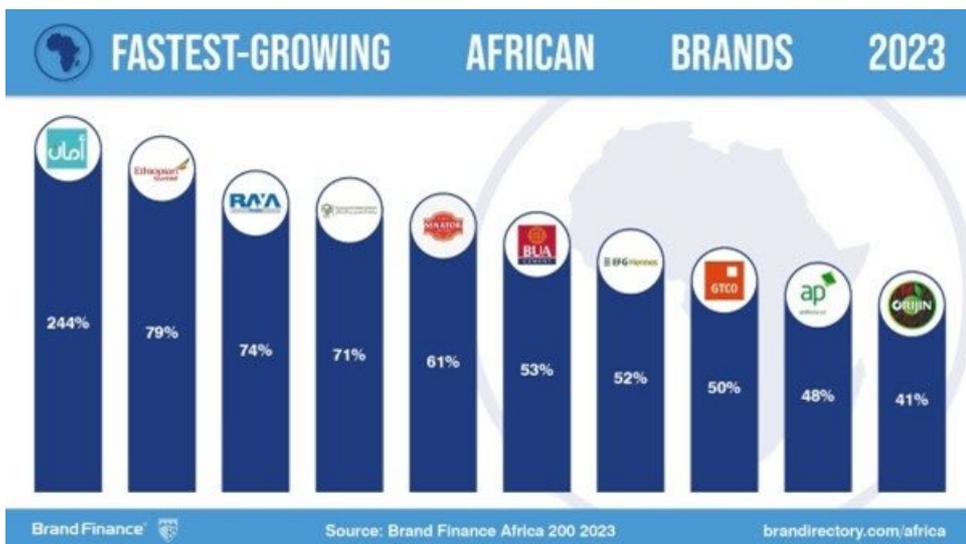


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Egypt’s Aman: Fastest-growing African brand

Egyptian brand Aman is the fastest growing African brand, up 244% year-on-year to \$54m.

The Fintech brand has diversified its offering to include micro finance, consumer finance, small and medium-sized enterprises finance, e-payments and a new saving service; 'AMAN Day-by-Day'.

This improved line-up has contributed to the brand's increased revenue forecast and 17-point Brand Strength Index score increase, both contributing to its exponential brand value growth.



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

1 Feb 2023



Banking most valuable sector

African Banking brands have experienced a strong post-pandemic recovery in terms of brand value growth in 2023.

With five brands in the top 10 of the ranking, the banking sector is the most valuable in the Africa 200 ranking, representing 26% of the total brand value.

This includes 42 banking brands with a combined brand value of \$14.4bn.

Telecoms is the next most valuable sector, comprising of 23 brands in the ranking with a combined brand value of \$11bn.



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Sustainability perceptions value and score

As well as being Africa's most valuable brand, MTN also has the highest Sustainability Perceptions Value (SPV) of any brand included in the Africa 200 2023 ranking – \$508m.

MTN's position at the top of the SPV table is not an assessment of its overall sustainability performance, rather indicating how much brand value it has driven by sustainability consumer perceptions.

Safaricom has the highest Sustainability Perceptions Score at 6.46 out of 10.

The brand has particularly focused on leveraging its connectivity, platforms, and technology to partner with others and realise its strategy of transforming Safaricom into a purpose-led organisation by 2025.



European and US brands grow in Africa at the expense of African brands

26 May 2023



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'.

This is an indexed score that provides a view of the role of sustainability in driving positive brand reputation.

The value that is linked to sustainability perceptions, the 'Sustainability Perceptions Value', is then calculated for each brand.

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

The world's top 200 most valuable and strongest African brands are included in the annual [Brand Finance Africa 200 2023 ranking](#).

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