

# The World's Most Valuable Mobile Telecoms Brands 2008





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# The World's Most Valuable Mobile Telecoms Brands 2008

## 1. Introduction

This is the first time the values of the world's largest mobile telecoms brands have been published. The brands of those in the top 100 are collectively worth over \$300bn. This is a heavily branded industry. With mobile services frequently generic – with little to choose from between competitors – brands are generally the main differentiator. They can inspire loyalty, help reduce customer churn, increase average revenues per user (ARPU), attract new customers and encourage existing ones to trial new services and related products.

The World's Most Valuable Mobile Telecoms Brands 2008 identifies which brands are succeeding in building value for their shareholders and which brands require additional resource and attention. 500 of the world's biggest operators were studied to produce the top 100. The telecoms industry is highly competitive and acquisitions are common.

2009 will be a testing year for all. The economic instability and uncertainty should drive investors to seek defensive havens in businesses with safe, strong, valuable brands. This publication highlights the most valuable brands and those with the biggest opportunities, both in developed and emerging markets.

Intangible Business would like to thank the people and organisations which have contributed to the production of this report and research. Special thanks goes to Informa Telecoms & Media, Mobile Telecommunications International and representatives from MTI Consulting.



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## 2. Methodology

Brand values are a reflection of a brand's ability to generate future income. It is a forward looking study that uses historic performance and future trends to predict future value. Three years of publicly available historical sales data was gathered for 500 of the world's biggest telecoms brands. To determine the strength of the brands, each brand was also scored on nine hard measures, sourced from Informa Telecoms & Media, and nine measures of brand strength from a panel of industry experts. Using this data, each brand was then valued using the relief-from-royalty methodology to produce the top 100.

### Definitions of components of brand strength

#### Hard measures

Turnover:	volume of branded mobile income
Subscriptions:	number of active subscribers attached to each brand
Customer churn:	proportion of customers leaving the brand annually
Market share:	average market share in each main market of mobile telecoms users
Penetration:	proportion of the market which has telecoms services
CAPEX:	volume of capital expenditure invested in future benefits
EBITDA:	earnings before interest, taxes, depreciation and amortization
ARPU:	average revenue per user
Profitability:	level of relative profitability of each brand

#### Panel measures

Share of market:	measure of market share
Brand growth:	projected growth based on 3-5 years historical data and future trends
Price positioning:	a measure of a brand's ability to command a premium
Market scope:	number of markets in which the brand has a significant presence
Brand preference:	a measure of relative pre-disposition or spontaneous selection of a brand
Brand awareness:	a combination of prompted and spontaneous awareness
Brand relevancy:	capacity to relate to the brand and a propensity to purchase
Brand heritage:	a brand's longevity and a measure of how it is embedded in local culture
Brand perception:	loyalty and how close a strong brand image is to a desire for ownership



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## Calculating brand value

Brand values are a reflection of a brand's ability to generate future income. So this is a forward looking study that uses historic performance and future trends to predict future activity. The actual brand valuation calculation is relatively straight forward. It attempts to derive the amount the brand owner would be willing to pay for its brand if it did not already own it. This approach is called the relief from royalty methodology as it calculates how much the brand owner is relieved from paying by virtue of owning the brand. The more complicated parts are the components that contribute to the calculation. These three stages illustrate the process, simply:



### 1. Forecast sales

Three years of historical sales data was gathered for 500 of the world's biggest mobile operator brands. The top 100 brands have been given indefinite lives as they are all market leaders, with heritage and financially robust owners. The compound annual growth rate (CAGR) is adjusted to reflect the brand's long term ability for growth. This reflects more accurately a brand's growth prospects based on its current and historical performance.

### 2. Royalty rate

To determine the strength of the brands, each brand was scored on nine measures of brand strength, provided from qualitative panel data. This included share of market, growth, price positioning, market scope, preference, awareness, relevance, heritage and perception.

Each brand was also measured on three years of hard data including turnover, subscriptions, churn, market share, growth, penetration, average revenue per user (ARPU), and profitability. The average of these two total scores (panel brand score and hard brand score) was then positioned between a royalty rate range. This determines a unique royalty rate for each brand.

The royalty rate appears to be a simple percentage but in fact this hides the depth of understanding required to determine a rate that reflects accurately the profit/cash flow generated by the brand alone – separate from other elements of product delivery.

### 3. Discount rate

Future sales are then multiplied by the royalty rate and reduced at the relevant tax rate. They are then multiplied by a discount rate to calculate the net present value of those future cash flows. The discount rate reflects the time value and risk attached to those cash flows and for the purpose of this exercise has been left at a flat 9% as these are relatively low-risk, established brands.

### Testing

Results are tested and verified by sense-checks, such as to comparable commercial transactions, and referenced to proprietary information on the value of leading brands, which all share similar characteristics of value cash flow generation. These valuations are based on an analysis of publicly available information and do not necessary reflect true past or future performance.



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## 3. Key Issues

### Economy

Telecoms firms are traditionally resilient to economic woes. However, few industries look likely to be immune from the negative impact of the current financial crisis which is truly global. The telecoms industry will be no exception. Brands will suffer but with this comes opportunity for strong brands to steal market share from the weaker. Hatches need battening down, focus needs sharpening and all brands will need to understand what drives their value.



Telefónica



### Brand Portfolios

Following acquisitions the dilemma always exists of whether to keep the brand or transition another brand in its place. Different operators take different approaches. In Hungary for instance, Telnor owns and operates the Pannon brand using the Telenor blue logo whereas in other countries the Telenor name is used with the same logo. Telefónica uses its own brand as well as others including Movistar and O2. América Móvil also has the Claro and Telcel brands. Would it be better for these companies to merge their portfolio of brands into one dominant brand? Local brands can have substantial traction which, if dislodged, would be extremely detrimental. Generally, however, transitioning these brands into one dominant brand in a sensitive fashion would increase the value of the whole.



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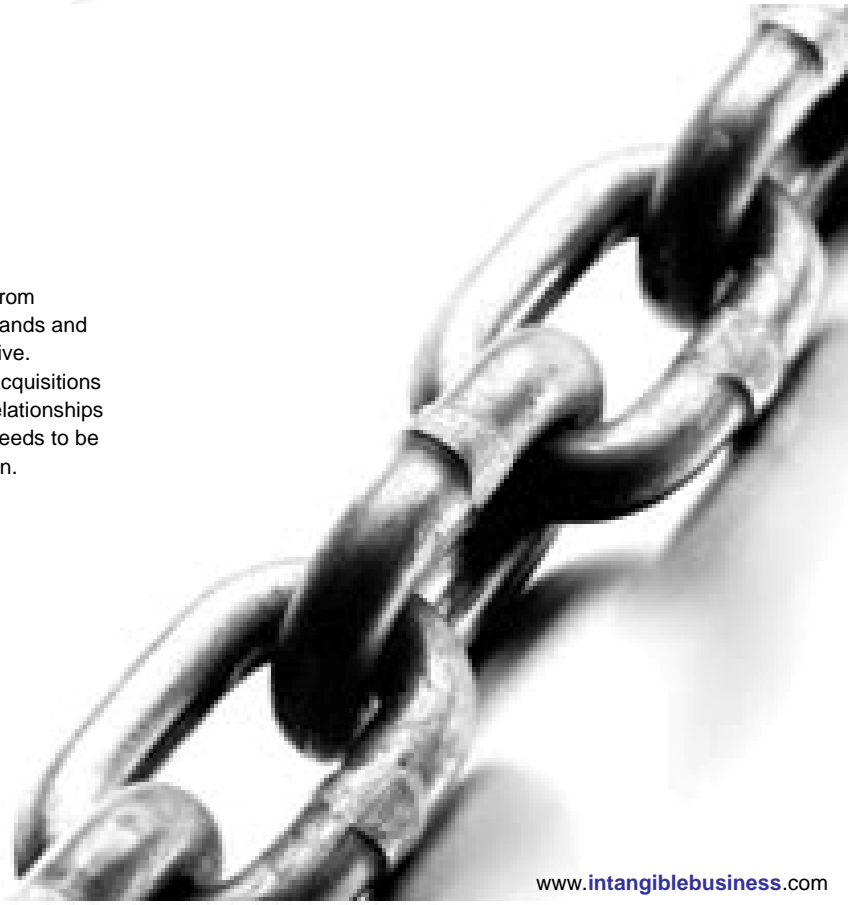


## Emerging Markets

Africa, China, India and Latin America present the biggest opportunities for mobile operators with the sheer size of the populations and economic growth prospects. These markets have experienced significant growth in recent years attracting considerable interest from international, acquisitive groups. As growth stagnates in more developed markets of Europe and the US the attraction in emerging markets will only increase.

## Consolidation

Further consolidation is inevitable with synergies from merging operations, the desire for cross-border brands and financial instability making more deals look attractive. Customers are generally the main motivation for acquisitions in the telecoms industry. However, as customer relationships are generally with the brand, particular attention needs to be given to brand due diligence prior to the acquisition.





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## 4. Brands Punching Above Their Weight\*

(The difference between a brand's rank by income and rank by brand value.)

### 1. Mobily, \$1,514m, +23 places

Mobily, the trade name of Saudi Arabian based Etihad-Etisalat, is one of the fastest growing mobile telecoms operators in the world. Its subscription base has grown from just over 2m in 2005 to over 10m and its income has grown similarly. With a low customer churn its customers are loyal and with future growth opportunities in the region and beyond, Mobily is one to watch.

### 2. Qtel, \$802m, +18 places

Qtel is ambitious, illustrated by its recent investment in Indosat. This ambition, coupled with one of the highest ARPU (average revenue per user) levels in the world – helped by its exclusivity in Qatar - and impressive growth in revenue and subscriber numbers, has helped Qtel's brand rank 18 places higher than it does by income.

### 3. PMCL (Mobillink), \$787m, +17 places

With the backing of the deep-pocketed Orascom, PMCL is the largest mobile telecoms operator in Pakistan with a market share of 40%. This dominance, low churn rate and Pakistans' large and growing population has helped PMCL punch well above its weight – also helped by the strength of its brand, rated the joint best by the expert panel. If PMCL continues to capitalize on this solid platform, it has a significant opportunity.

### 4. Airtel, \$2,809m, +14 places

Bharti Airtel's keen focus on its Airtel brand has paid off. The brand is growing at around 70% a year and has well in excess of 50m subscribers. With India having a relatively low rate of mobile penetration there is still plenty of scope left for the brand. As India is a highly competitive market with a number of domestic and foreign rivals, there is no room for Airtel to become complacent.

### 5. Tata Indicom, \$922m, +13 places

Another brand benefiting from the growing Indian telecoms market is Tata Indicom, part of the Tata Group which has revenues of over \$60bn in 2008. Tata Indicom is the fourth largest mobile telecoms brand in India with a significant and growing customer base which has virtually no churn.

### 6. Reliance, \$1,878m, +11 places

RELIANCE

### 7. Viettel, \$536m, +11 places



### 8. Kyivstar, \$1,046m, +10 places

KYIVSTAR

### 9. Zain, \$2,343m, +9 places



### 10. Movilnet, \$931m, +9 places

movilnet  
tu señal que nos une





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## 5. Brands Punching Below Their Weight

(The difference between a brand's rank by income and rank by brand value.)

### 1. Tellas, \$398m, -18 places

The Greek telecoms operator Tellas is ranked 18 places lower by brand value than it is by turnover. Its combined brand score is the lowest in the top 100 at 25% and was given the lowest score by the panel of experts. Its mono-market status and unfavourably considered brand contribute towards this relatively poor performance.

### 2. MetroPCS, \$579m, -18 places

Despite having over 4m subscribers, MetroPCS is one of the smaller mobile operators in the US and has one of the lowest annual rates of turnover growth. Its commitment to flat rate billing differentiates the brand but unless it can communicate this benefit effectively this could serve to limit the brand's relevance and expansion.

### 3. Vivo, \$1,648m, -13 places

Ranking 13 places lower by brand value than it does by turnover, Vivo appears to be struggling. This lack of direction is reflected in Vivo's brand scores which highlight particularly the brand's lack of heritage. With its dominant position, ownership by Portugal telecoms and Telefónica, and with renewed attention on its brand, however, Vivo is well placed to capitalise on Brazil's economy and size.

### 4. Proximus, \$786m, -13 places

Proximus is the largest of Belgium's three mobile operators with nearly 5m subscribers. Its number of customers and turnover, however, are both lower than its main rival Mobistar which is gradually catching up. Proximus has a high customer churn, an increasingly low ARPU and is at risk of losing yet more value to faster growing rivals Mobistar and Base.

### 5. Chunghwa telecoms, \$630m -12 places

Chunghwa telecoms is the largest mobile operator in the Republic of China (Taiwan) with nearly 9m customers. Having enjoyed government-owned status for so long, the brand appears to be failing to adapt to privatisation and free market competition, with a declining ARPU and falling 12 places lower by brand value than it is by turnover.

### 6. Bouygues Télécom, \$2,014m, -10 places



### 7. Cellcom, \$483m, -10 places



### 8. Wind, \$1,464m, -8 places



### 9. US Cellular, \$1,222m, -8 places



### 10. TeliaSonera, \$1,172, -8 places





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## 6. The Top 10



### **\$30.8bn** China Mobile

With 400m subscribers and 20% annual revenue growth driving income to near \$50bn in 2007, China Mobile is the world's biggest mobile telecoms operator. It also has the world's most valuable telecoms brand, worth \$30.8bn. The China Mobile brand was also scored the highest by the panel of industry experts and has the strongest overall brand score. Since losing its monopoly China Mobile has continued to be the dominant operator, a status it is set to continue enjoying.

### **\$22.1bn** Vodafone

Britain's Vodafone group is the world's second biggest mobile operator by both revenue and subscribers. Its brand is the most geographically spread and is the second most valuable telecoms brand in the world, worth \$22.1bn. Its marketing investments, distinctive speech mark logo and vivid red colouring aid the brand's standout and the company's consistently acquisitive and nimble management will ensure brand value continues to grow with the company.



### **\$20.4bn** Verizon Wireless

As the biggest mobile operator in the US with revenues of \$43bn, Verizon enjoys a customer base of over 70m. The brand's significant advertising spend and 2,600 stores and kiosks through the country ensure Verizon's constant and consistent visibility. Verizon's relatively high ARPU and positive associations with the brand will contribute towards maintaining and developing the brand's equity.





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## \$18.9bn AT&T

AT&T has the largest subscriber base in the US with over 70 customers. In the US, AT&T's brand also scores the best by hard measures, from the panel and consequently its total average score, benefiting from its association with Apple's iPhone. AT&T also scores the highest for awareness, relevance and heritage, despite being a relative newcomer in the world of mobile telecoms, only formed in January 2007 having rebranded from Cingular.



at&t



T-Mobile



## \$16.9bn T-Mobile

Deutsche Telekom's T-Mobile has built its European presence largely through acquisitions, acquiring and consequently rebranding incumbents in Croatia, Czech Republic, Hungary, Montenegro, Netherlands, Poland, Slovakia and the UK since 2002. This relative lack of heritage was recognized by the expert panel, contributing to T-Mobile's low brand value ranking relative to its income. With nearly 30m of its 100m subscribers in the US, however, T-Mobile is establishing a good position there.

## \$15.5bn Orange

Since its acquisition by France telecoms in 2000, nearly all of France Telecom's operations have been rebranded Orange. Orange is one of the most established mobile telecoms brands, looking forward to its 15th birthday in April 2009. This heritage has helped lower its rate of customer churn and is noted as Orange's biggest strength. This contributes to the brand punching two places above its weighted relative to its size by income – testament to the value of its brand.





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## \$14.9bn NTT DoCoMo

NTT DoCoMo is Japan's biggest mobile operator by revenue and subscribers, with over 50m of them. The brand is ranked as the third strongest in the world by the expert panel, with its heritage, level of awareness and relevance particularly rated. However, it is ranked two places lower by brand value than it is by size in the top 100. NTT DoCoMo's limited exposure outside its domestic market reduces the brand's value, although with this comes opportunity.

## \$14.5bn KDDI

Hot on NTT DoCoMo's heels is KDDI, Japan's second biggest mobile operator and eighth most valuable telecoms brand in the world. The brand's mission to be 'For Everyone and for Every Way They Communicate' seems to be working. With a market share of over 20%, compared to NTT DoCoMo's near 50%, KDDI is punching above its weight relative to its larger competitor.



## \$10.8bn Movistar

Movistar is Telefónica's biggest and most valuable brand, behind O2. The Movistar brand resonates well in Spanish markets. It is the dominant operator in its domestic Spain, following its historical monopoly, and enjoys a significant presence in Latin American markets including Mexico, Chile, Venezuela, Brazil and Peru. Movistar's related fixed line and internet services provide additional support to the brand in the mobile market.



## \$9.7bn Sprint

With the integration of Nextel complete and the Nextel brand absorbed within Sprint, the Sprint brand now has a strong platform for growth. It is already the third largest mobile operator in the US with over 50m customers and with several other smaller operators in the US, the brand has room for both organic and acquisitive growth. However, Sprint's average brand score is relatively low compared to Verizon and AT&T which indicates further work is required.





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## 7. The Biggest Regions

Rank	Region	Total brand value	Number of brands
<b>1</b>	Europe	113,691	32
<b>2</b>	Asia	99,341	29
<b>3</b>	North America	58,673	10
<b>4</b>	South America	14,275	9
<b>5</b>	Africa	11,539	7
<b>6</b>	Russia	8,899	4
<b>7</b>	Middle East	8,468	7
<b>8</b>	Australia	2,829	2



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## 8. Regional Analysis, Europe

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	VODAFONE	Vodafone	UK	22,131	2
2	T-MOBILE	Deutsche Telekom	Germany	16,802	5
3	ORANGE	France Telecom	France	15,489	6
4	MOVISTAR	Telefonica	Spain	10,799	9
5	TEM	Telefonica	Spain	6,627	11
6	O2	Telefonica	Spain	5,264	13
7	TIM	Telecom Italia	Italy	4,746	15
8	VIRGIN MOBILE	Virgin Group	UK	3,904	18
9	SFR	SFR	France	3,817	19
10	TELENOR	Telenor	Norway	2,271	32
11	TURKCELL	Turkcell Iletisim Hizmetleri A.S.	Turkey	2,074	33
12	BOUYGUES TÉLÉCOM	Bouygues	France	2,014	34
13	KPN	Koninklijke PTT Nederland	Netherlands	1,837	40
14	WIND	Wind Telecomunicazioni	Italy	1,464	45
15	E-PLUS	KPN	Germany	1,256	51
16	TELIASONERA	TeliaSonera AB	Sweden	1,172	54
17	KYIVSTAR	Telenor	Ukraine	1,046	58
18	POLKOMTEL	Polkomtel S.A.	Poland	1,046	59
19	SWISSCOM	Swisscom	Switzerland	1,043	60
20	ERA	Polska Telefonia Cyfrowa (PTC)	Poland	1,020	61
21	COSMOTE	OTE	Greece	994	62
22	MOBILKOM	Mobilkom Austria	Austria	792	67
23	PROXIMUS	Belgacom NV/SA	Belgium	786	69
24	TDC	Tele-Denmark Communications	Denmark	775	70
25	MOBITEL	Mobitel	Slovenia	767	72
26	TMN	Telecomunicações Móveis Nacionais	Portugal	591	77
27	MOBISTAR	Mobistar	Belgium	590	78
28	ELISA	Elisa Oyj	Finland	544	81
29	TELE2	Tele2 AB	Sweden	543	82
30	NETCOM	NetCom	Norway	435	90
31	AVEA	AVEA	Turkey	406	93
26	TELLAS	Tellas	Indonesia	398	94
32	OPTIMUS	Optimus Telecomunicações	Portugal	248	99



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## Asia

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	CHINA MOBILE	China Mobile	China	30,793	1
2	NTT DOCOMO	NTT DoCoMo	Japan	14,871	7
3	KDDI	KDDI Corporation	Japan	14,454	8
4	SK TELECOM	SK Group	Korea	5,479	12
5	CHINA UNICOM	China United Telecommunications Corp.	China	4,556	16
6	SOFTBANK MOBILE	SoftBank	Japan	4,424	17
7	KTF	KTF	Korea	3,006	21
8	AIRTEL	Bharti Airtel	India	2,809	22
9	3	Hutchison Whampoa	Japan	2,792	23
10	LG TELECOM	LG Group	Korea	1,917	36
11	RELIANCE	Reliance Communications	India	1,878	38
12	BSNL	Bharat Sanchar Nigam Limited	India	1,843	39
13	AIS	AIS	Thailand	1,426	47
14	DTAC	DTAC	Thailand	1,108	57
15	TATA INDICOM	Tata Group	India	922	64
16	PMCL (MOBILINK)	Orascom	Pakistan	787	68
17	SMART	Smart Communications	Philippines	770	71
18	MAXIS	Maxis Communications	Malaysia	725	73
19	IDEA	Aditya Birla Group	India	696	74
20	CHUNGHWA TELECOM	Chunghwa Telecom	China	630	76
21	VIETTEL	Viettel	Vietnam	536	83
22	INDOSAT	Qtel	Indonesia	529	84
23	GLOBE	Globe Telecom	Philippines	503	86
24	DIGI	DiGi Telecommunications	Malaysia	499	87
25	EXCELCOMINDO	Telekom Malaysia	Indonesia	407	92
27	GRAMEENPHONE	Telenor	Bangladesh	387	95
28	SINGTEL MOBILE	Singapore Telecommunications	Singapore	351	96
29	STARHUB	StarHub	Singapore	245	100



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## North America

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	VERIZON	Verizon Communications	US	20,382	3
2	AT&T	AT&T	US	18,886	4
3	SPRINT	Sprint Nextel	US	9,661	10
4	ALLTEL	Alltel Corporation	US	2,549	26
5	ROGERS	Rogers Wireless Communications	Canada	1,959	35
6	BELL	BCE	Canada	1,498	44
7	TELUS	TELUS Communications Company	Canada	1,381	48
8	US CELLULAR	United States Cellular Corporation	US	1,222	53
9	METROPCS	MetroPCS Communications	US	579	79
10	LEAP WIRELESS	Leap Wireless	US	555	80

## South America

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	RADIOMÓVIL DIPSA	Radiomóvil Dipsa	Mexico	5,144	14
2	CLARO	América Móvil	Mexico	1,891	37
3	VIVO	Vivo	Brazil	1,648	42
4	TELCEL	América Móvil	Mexico	1,459	46
5	COMCEL	Comunicaciones Celulares	Mexico	1,243	52
6	TELEMAR PCS (OI)	Telemar PCS (Oi)	Brazil	1,158	56
7	MOVILNET	CANTV	Venezuela	931	63
8	ENTEL PCS	Entel PCS	Chile	506	85
9	IUSACELL	Iusacell Grupo Iusacell	Mexico	295	97



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## Africa

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	MTN	MTN	South Africa	3,561	20
2	TELKOMSEL	Telkomsel	Kenya	2,507	27
3	VODACOM	Vodacom	South Africa	2,316	31
4	ORASCOM	Orascom	Egypt	1,352	49
5	IAM	Itissalat Al-Maghrib	Morocco	882	65
6	MOBINIL	Mobinil	Egypt	654	75
7	SAFARICOM	Safaricom	Kenya	266	98

## Russia

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	MTS	Mobile TeleSystems	Russia	2,713	24
2	BEELINE	VimpelCom	Russia	2,569	25
3	MEGAFON	MegaFon	Russia	2,357	29
4	UMC	MTS	Russia	1,260	50

## Middle East

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	SAUDI TELECOM	Saudi Telecom Company	Saudi Arabia	2,409	28
2	ZAIN	Zain Group	Bahrain	2,343	30
3	MOBILY	Ethiad Etisalat	Saudi Arabia	1,514	43
4	QTEL	Qatar Telecom	Qatar	802	66
5	WATANIYA	Wataniya Telecom	Kuwait	491	88
6	CELLCOM	Cellcom	Israel	483	89
7	PELEPHONE	Pelephone	Israel	426	91

## Australia

Rank	Brand	Owner	Country of ownership	Total brand value US\$m	Top 100 brand value rank
1	TELSTRA	Telstra Corporation	Australia	1,661	41
2	OPTUS	Singapore Telecommunications	Australia	1,168	55



# The World's Most Valuable Mobile Telecoms Brands 2008

## 9. Country Analysis: The Most Valuable Countries of Ownership

Rank	Country	total brand value (US\$)	Number of brands
1	US	53,836	7
2	Japan	36,541	4
3	China	35,979	3
4	UK	26,035	2
5	Spain	22,690	3
6	France	21,319	3
7	Germany	18,058	2
8	Korea	10,401	3
9	Mexico	10,033	5
10	Russia	8,899	4
11	India	8,147	5
12	Italy	6,210	2
13	South Africa	5,877	2
14	Canada	4,838	3
15	Saudi Arabia	3,923	2
16	Australia	2,829	2
17	Brazil	2,805	2
18	Kenya	2,773	2
19	Norway	2,706	2
20	Thailand	2,533	2
21	Turkey	2,480	2
22	Bahrain	2,343	1
23	Poland	2,066	2
24	Egypt	2,006	2
25	Netherlands	1,837	1
26	Sweden	1,715	2
27	Greece	1,392	2
28	Belgium	1,376	2
29	Philippines	1,273	2
30	Malaysia	1,225	2
31	Ukraine	1,046	1
32	Switzerland	1,043	1
33	Indonesia	936	2
34	Venezuela	931	1
35	Israel	909	2
36	Morocco	882	1
37	Portugal	840	2
38	Qatar	802	1
39	Austria	792	1
40	Pakistan	787	1
41	Denmark	775	1
42	Slovenia	767	1
43	Singapore	596	2
44	Finland	544	1
45	Vietnam	536	1
46	Chile	506	1
47	Kuwait	491	1
48	Bangladesh	387	1



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## China

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
<b>1</b>	<b>CHINA MOBILE</b>	China Mobile	<b>30,793</b>	<b>1</b>
<b>2</b>	<b>CHINA UNICOM</b>	China United Telecommunications Corp.	<b>4,556</b>	<b>16</b>
<b>3</b>	<b>CHUNGHWA TELECOM</b>	Chunghwa Telecom	<b>630</b>	<b>76</b>

## Canada

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
<b>1</b>	<b>ROGERS</b>	Rogers Wireless Communications	<b>1,959</b>	<b>35</b>
<b>2</b>	<b>BELL</b>	BCE	<b>1,498</b>	<b>44</b>
<b>3</b>	<b>TELUS</b>	TELUS Communications Company	<b>1,381</b>	<b>48</b>

## France

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
<b>1</b>	<b>ORANGE</b>	France Telecom	<b>15,489</b>	<b>6</b>
<b>2</b>	<b>SFR</b>	SFR	<b>3,817</b>	<b>19</b>
<b>3</b>	<b>BOUYGUES TÉLÉCOM</b>	Bouygues	<b>2,014</b>	<b>34</b>

## India

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
<b>1</b>	<b>AIRTEL</b>	Bharti Airtel	<b>2,809</b>	<b>22</b>
<b>2</b>	<b>RELIANCE</b>	Reliance Communications	<b>1,878</b>	<b>38</b>
<b>3</b>	<b>BSNL</b>	Bharat Sanchar Nigam Limited	<b>1,843</b>	<b>39</b>
<b>4</b>	<b>TATA INDICOM</b>	Tata Group	<b>922</b>	<b>64</b>
<b>5</b>	<b>IDEA</b>	Aditya Birla Group	<b>696</b>	<b>74</b>



# The World's Most Valuable Mobile Telecoms Brands 2008

## Indonesia

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
1	INDOSAT	Qtel	529	84
2	EXCELCOMINDO	Telekom Malaysia	407	92

## Japan

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
1	NTT DOCOMO	NTT DoCoMo	14,871	7
2	KDDI	KDDI Corporation	14,454	8
3	SOFTBANK MOBILE	SoftBank	4,424	17
4	3	Hutchison Whampoa	2,792	23

## Korea

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
1	SK TELECOM	SK Group	5,479	12
2	KTF	KTF	3,006	21
3	LG TELECOM	LG Group	1,917	36

## Mexico

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
1	RADIOMÓVIL DIPSA	Radiomóvil Dipsa	5,144	14
2	CLARO	América Móvil	1,891	37
3	TELCEL	América Móvil	1,459	46
4	COMCEL	Comunicaciones Celulares	1,243	52
5	IUSACELL	Iusacell Grupo Iusacell	295	97



# The World's Most Valuable Mobile Telecoms Brands 2008

## Spain

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
<b>1</b>	<b>MOVISTAR</b>	Telefonica	<b>10,799</b>	<b>9</b>
<b>2</b>	<b>TEM</b>	Telefonica	<b>6,627</b>	<b>11</b>
<b>3</b>	<b>O2</b>	Telefonica	<b>5,264</b>	<b>13</b>

## US

Rank	Brand	Owner	Total brand value US\$m	Top 100 brand value rank
<b>1</b>	<b>VERIZON</b>	Verizon Communications	<b>20,382</b>	<b>3</b>
<b>2</b>	<b>AT&amp;T</b>	AT&T	<b>18,886</b>	<b>4</b>
<b>3</b>	<b>SPRINT</b>	Sprint Nextel	<b>9,661</b>	<b>10</b>
<b>4</b>	<b>ALLTEL</b>	Alltel Corporation	<b>2,549</b>	<b>26</b>
<b>5</b>	<b>US CELLULAR</b>	United States Cellular Corporation	<b>1,222</b>	<b>53</b>
<b>6</b>	<b>METROPCS</b>	MetroPCS Communications	<b>579</b>	<b>79</b>
<b>7</b>	<b>LEAP WIRELESS</b>	Leap Wireless	<b>555</b>	<b>80</b>



# The World's Most Valuable Mobile Telecoms Brands 2008

## 10. The Top 100, 1-50

Rank 2008	Brand	Owner	Country of ownership	Region	Total brand value US\$m	Turnover rank	Income vs brand value	Hard brand score	Panel brand score	Average brand score
1	CHINA MOBILE	China Mobile	China	Asia	30,793	1	0	51%	69%	60%
2	VODAFONE	Vodafone	UK	Europe	22,131	2	0	31%	60%	45%
3	VERIZON	Verizon Communications	US	North America	20,382	4	1	31%	58%	45%
4	AT&T	AT&T	US	North America	18,886	6	2	36%	59%	48%
5	T-MOBILE	Deutsche Telekom	Germany	Europe	16,802	3	-2	29%	44%	36%
6	ORANGE	France Telecom	France	Europe	15,489	8	2	28%	49%	38%
7	NTT DOCOMO	NTT DoCoMo	Japan	Asia	14,871	5	-2	15%	65%	40%
8	KDDI	KDDI Corporation	Japan	Asia	14,454	7	-1	19%	51%	35%
9	MOVISTAR	Telefonica	Spain	Europe	10,799	10	1	20%	58%	39%
10	SPRINT	Sprint Nextel	US	North America	9,661	9	-1	23%	43%	33%
11	TEM	Telefonica	Spain	Europe	6,627	11	0	20%	54%	37%
12	SK TELECOM	SK Group	Korea	Asia	5,479	16	4	22%	65%	43%
13	O2	Telefonica	Spain	Europe	5,264	12	-1	17%	49%	33%
14	RADIOMÓVIL DIPSA	Radiomóvil Dipsa	Mexico	South America	5,144	18	4	27%	55%	41%
15	TIM	Telecom Italia	Italy	Europe	4,746	14	-1	10%	59%	35%
16	CHINA UNICOM	China United Telecommunications Corp.	China	Asia	4,556	15	-1	21%	51%	36%
17	SOFTBANK MOBILE	SoftBank	Japan	Asia	4,424	13	-4	19%	44%	32%
18	VIRGIN MOBILE	Virgin Group	UK	Europe	3,904	19	1	30%	41%	36%
19	SFR	SFR	France	Europe	3,817	17	-2	22%	44%	33%
20	MTN	MTN	South Africa	Africa	3,561	21	1	22%	58%	40%
21	KTF	KTF	Korea	Asia	3,006	22	1	21%	54%	37%
22	AIRTEL	Bharti Airtel	India	Asia	2,809	36	14	39%	54%	46%
23	3	Hutchison Whamoa	Japan	Asia	2,792	26	3	25%	49%	37%
24	MTS	Mobile TeleSystems	Russia	Russia	2,713	27	3	23%	58%	40%
25	BEELINE	VimpelCom	Russia	Russia	2,569	28	3	18%	53%	35%
26	ALLTEL	Alltel Corporation	US	North America	2,549	20	-6	15%	43%	29%
27	TELKOMSEL	Telkomsel	Kenya	Africa	2,507	32	5	30%	49%	40%
28	SAUDI TELECOM	Saudi Telecom Company	Saudi Arabia	Middle East	2,409	23	-5	20%	60%	40%
29	MEGAFON	MegaFon	Russia	Russia	2,357	31	2	24%	48%	36%
30	ZAIN	Zain Group	Bahrain	Middle East	2,343	39	9	25%	61%	43%
31	VODACOM	Vodacom	South Africa	Africa	2,316	25	-6	23%	48%	35%
32	TELENOR	Telenor	Norway	Europe	2,271	40	8	27%	58%	42%
33	TURKCELL	Turkcell İletişim Hizmetleri A.Ş.	Turkey	Europe	2,074	30	-3	19%	50%	35%
34	BOUYGUES TÉLÉCOM	Bouygues	France	Europe	2,014	24	-10	20%	46%	33%
35	ROGERS	Rogers Wireless Communications	Canada	North America	1,959	33	-2	23%	46%	35%
36	LG TELECOM	LG Group	Korea	Asia	1,917	35	-1	21%	48%	34%
37	CLARO	América Móvil	Mexico	South America	1,891	41	4	29%	56%	42%
38	RELIANCE	Reliance Communications	India	Asia	1,878	49	11	39%	47%	43%
39	BSNL	Bharat Sanchar Nigam Limited	India	Asia	1,843	34	-5	30%	46%	38%
40	KPN	Koninklijke PTT Nederland	Netherlands	Europe	1,837	43	3	22%	55%	39%
41	TELSTRA	Telstra Corporation	Australia	Australia	1,661	38	-3	17%	54%	35%
42	VIVO	Vivo	Brazil	South America	1,648	29	-13	14%	45%	29%
43	MOBILY	Ethad Etisalat	Saudi Arabia	Middle East	1,514	66	23	54%	59%	57%
44	BELL	BCE	Canada	North America	1,498	47	3	22%	50%	36%
45	WIND	Wind Telecomunicazioni	Italy	Europe	1,464	37	-8	16%	41%	29%
46	TELCEL	América Móvil	Mexico	South America	1,459	54	8	28%	49%	38%
47	AIS	AIS	Thailand	Asia	1,426	50	3	28%	44%	36%
48	TELUS	TELUS Communications Company	Canada	North America	1,381	42	-6	26%	46%	36%
49	ORASCOM	Orascom	Egypt	Africa	1,352	55	6	20%	56%	38%
50	UMC	MTS	Russia	Russia	1,260	48	-2	16%	45%	30%



# The World's Most Valuable Mobile Telecoms Brands 2008

## 51-100

Rank 2008	Brand	Owner	Country of ownership	Region	Total brand value US\$m	Turnover rank	Income vs brand value	Hard brand score	Panel brand score	Average brand score
51	E-PLUS	KPN	Germany	Europe	1,256	44	-7	18%	48%	33%
52	COMCEL	Comunicaciones Celulares	Mexico	South America	1,243	60	8	33%	43%	38%
53	US CELLULAR	United States Cellular Corporation	US	North America	1,222	45	-8	20%	41%	31%
54	TELIASONERA	TeliaSonera AB	Sweden	Europe	1,172	46	-8	8%	60%	34%
55	OPTUS	Singapore Telecommunications	Australia	Australia	1,168	51	-4	15%	54%	35%
56	TELEMAR PCS (OI)	Telemar PCS (OI)	Brazil	South America	1,158	57	1	24%	44%	34%
57	DTAC	DTAC	Thailand	Asia	1,108	53	-4	28%	50%	39%
58	KYIVSTAR	Telenor	Ukraine	Europe	1,046	68	10	20%	60%	40%
59	POLKOMTEL	Polkomtel S.A.	Poland	Europe	1,046	59	0	21%	53%	37%
60	SWISSCOM	Swisscom	Switzerland	Europe	1,043	52	-8	16%	58%	37%
61	ERA	Polska Telefonia Cyfrowa (PTC)	Poland	Europe	1,020	58	-3	16%	54%	35%
62	COSMOTE	OTE	Greece	Europe	994	61	-1	23%	52%	38%
63	MOVILNET	CANTV	Venezuela	South America	931	72	9	26%	55%	40%
64	TATA INDICOM	Tata Group	India	Asia	922	77	13	54%	48%	51%
65	IAM	Itissalat Al-Maghrib	Morocco	Africa	882	69	4	24%	53%	38%
66	QTEL	Qatar Telecom	Qatar	Middle East	802	84	18	39%	58%	49%
67	MOBILKOM	Mobilkom Austria	Austria	Europe	792	62	-5	15%	56%	35%
68	PMCL (MOBILINK)	Orascom	Pakistan	Asia	787	85	17	30%	69%	49%
69	PROXIMUS	Belgacom NV/SA	Belgium	Europe	786	56	-13	14%	52%	33%
70	TDC	Tele-Denmark Communications	Denmark	Europe	775	63	-7	14%	56%	35%
71	SMART	Smart Communications	Philippines	Asia	770	73	2	24%	63%	43%
72	MOBITEL	Mobitel	Slovenia	Europe	767	81	9	32%	56%	44%
73	MAXIS	Maxis Communications	Malaysia	Asia	725	67	-6	14%	51%	32%
74	IDEA	Aditya Birla Group	India	Asia	696	74	0	38%	46%	42%
75	MOBINIL	Mobinil	Egypt	Africa	654	78	3	22%	58%	40%
76	CHUNGHWA TELECOM	Chungghwa Telecom	China	Asia	630	64	-12	13%	54%	34%
77	TMN	Telecomunicações Móveis Nacionais	Portugal	Europe	591	70	-7	13%	55%	34%
78	MOBISTAR	Mobistar	Belgium	Europe	590	71	-7	17%	50%	33%
79	METROPCS	MetroPCS Communications	US	North America	579	65	-14	19%	43%	31%
80	LEAP WIRELESS	Leap Wireless	US	North America	555	75	-5	21%	40%	30%
81	ELISA	Elisa Oyj	Finland	Europe	544	80	-1	18%	50%	34%
82	TELE2	Tele2 AB	Sweden	Europe	543	83	1	16%	49%	33%
83	VIETTEL	Viettel	Vietnam	Asia	536	94	11	45%	58%	51%
84	INDOSAT	Qatar Telecom	Indonesia	Asia	529	82	-2	25%	53%	39%
85	ENTEL PCS	Entel PCS	Chile	South America	506	89	4	21%	53%	37%
86	GLOBE	Globe Telecom	Philippines	Asia	503	87	1	25%	59%	42%
87	DIGI	DiGi Telecommunications	Malaysia	Asia	499	86	-1	18%	54%	36%
88	WATANIYA	Wataniya Telecom	Kuwait	Middle East	491	91	3	20%	59%	40%
89	CELLCOM	Cellcom	Israel	Middle East	483	79	-10	17%	48%	32%
90	NETCOM	NetCom	Norway	Europe	435	88	-2	19%	49%	34%
91	PELEPHONE	Pelephone	Israel	Middle East	426	90	-1	17%	50%	33%
92	EXCELCOMINDO	Telekom Malaysia	Indonesia	Asia	407	93	1	27%	51%	39%
93	AVEA	AVEA	Turkey	Europe	406	92	-1	27%	51%	39%
94	TELLAS	Tellas	Greece	Europe	398	76	-18	14%	35%	25%
95	GRAMENPHONE	Telenor	Bangladesh	Asia	387	97	2	27%	61%	44%
96	SINGTEL MOBILE	Singapore Telecommunications	Singapore	Asia	351	98	2	20%	61%	40%
97	IUSACELL	Iusacell Grupo Iusacell	Mexico	South America	295	95	-2	10%	53%	32%
98	SAFARICOM	Safaricom	Kenya	Africa	266	99	1	10%	58%	34%
99	OPTIMUS	Optimus Telecomunicações	Portugal	Europe	248	96	-3	14%	53%	33%
100	STARHUB	StarHub	Singapore	Asia	245	100	0	17%	54%	35%

## **Intangible Business**

Intangible Business is the world's leading independent brand valuation consultancy, specialising in valuing intangible assets, such as brands, for financial, management and litigation purposes.

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