

## BrandFinance® Nation Brands 2013 – Full Results

Rank 2013	Rank 2012	Nation Brand	Brand Value 2013 (USDbn)	Brand Rating 2013	Brand Value Change (USDbn)	Brand Value Change (%)	Brand Value 2012 (USDbn)	Brand Rating 2012
1	1	United States	17,990	AA	3,349	23%	14,641	AA
2	2	China	6,109	AA-	1,263	26%	4,847	A+
3	3	Germany	4,002	AA	99	3%	3,903	AA
4	5	United Kingdom	2,354	AA	165	8%	2,189	AA
5	4	Japan	2,263	AA-	-289	-11%	2,552	A+
6	6	France	1,938	AA-	-25	-1%	1,963	AA-
7	7	Canada	1,863	AA	252	16%	1,611	AA
8	8	Brazil	1,478	A+	102	7%	1,376	A+
9	9	India	1,366	A+	119	10%	1,247	A
10	12	Australia	1,257	AA	305	32%	952	AA
11	12	Russian Federation	1,257	A-	199	19%	1,058	-
12	10	Italy	1,043	A	-61	-6%	1,104	A
13	15	Netherlands	997	AA	125	14%	872	AA
14	14	Switzerland	965	AA+	81	9%	885	AA
15	16	Mexico	807	A	40	5%	767	A-
16	17	Korea, Rep.	775	AA-	53	7%	722	-
17	18	Sweden	752	AA	85	13%	666	AA
18	13	Spain	725	A+	-183	-20%	908	A
19	19	Turkey	688	A+	201	41%	487	A
20	20	Poland	497	A	25	5%	472	A
21	21	Austria	439	AA	21	5%	418	AA-
22	25	Saudi Arabia	420	A	55	15%	364	AA-
23	23	Belgium	420	AA-	40	11%	380	AA-
24	26	Singapore	404	AA+	113	39%	290	AA
25	24	Denmark	369	AA-	3	1%	366	AA-
26	30	Thailand	359	AA-	107	43%	252	A
27	25	Taiwan, China	339	AA	-44	-11%	383	-
28	29	Indonesia	339	A+	79	31%	260	A
29	28	Norway	330	AA-	62	23%	268	AA-
30	32	Malaysia	304	AA	99	48%	205	AA-
31	27	Finland	287	AA-	10	4%	278	AA-
32	31	South Africa	270	A+	48	22%	222	A
33	34	Argentina	255	A-	53	26%	201	BBB
34	35	United Arab Emirates	249	AA-	56	29%	193	A+
35	38	Chile	202	A+	40	25%	161	A+
36	40	Philippines	193	A	52	37%	141	A-
37	33	Hong Kong SAR	193	AA	-9	-5%	202	-
38	42	Ireland	185	AA-	48	35%	137	A+
39	43	Qatar	184	AA-	49	36%	135	AA-
40	37	Czech Republic	154	A+	-12	-7%	166	A
41	48	New Zealand	152	AA	40	36%	111	AA-
42	49	Peru	146	A	39	36%	107	A-
43	44	Israel	138	A-	3	2%	135	A-
44	46	Vietnam	133	A	19	16%	114	A
45	45	Ukraine	126	A-	2	2%	124	BBB
46	39	Romania	121	A-	-36	-23%	158	A-

47	41	Colombia	120	A-	-19	-14%	139	A-
48	52	Kazakhstan	120	A-	33	37%	87	A-
49	51	Nigeria	111	BBB	16	17%	94	A-
50	50	Kuwait	106	A-	11	12%	95	A
51	53	Portugal	91	A+	12	15%	79	A
52	57	Bangladesh	83	A-	23	38%	60	A-
53	56	Hungary	75	A	5	7%	70	A-
54	47	Egypt	70	BBB	-42	-38%	112	A-
55	-	Puerto Rico	68	A+	-	-	-	-
56	58	Pakistan	64	A-	14	28%	50	A-
57	54	Slovak Republic	57	A-	-18	-25%	75	A-
58	63	Algeria	52	BB	5	11%	47	BBB
59	61	Luxembourg	52	AA-	3	7%	48	AA-
60	67	Oman	49	A	8	19%	41	A+
61	55	Greece	48	BBB	-25	-34%	73	BBB
62	59	Slovenia	47	A	-2	-5%	50	A-
63	65	Dominican Republic	45	A-	1	3%	44	A-
64	66	Bulgaria	45	A-	2	4%	43	BBB
65	73	Sri Lanka	45	A+	14	46%	31	A+
66	62	Croatia	40	A	-7	-14%	47	A-
67	60	Morocco	40	A-	-9	-19%	49	A
68	74	Costa Rica	38	A	8	28%	30	A
69	72	Ecuador	36	BBB	5	17%	31	A-
70	68	Lithuania	35	A	-6	-15%	41	A-
71	79	Azerbaijan	34	A-	9	34%	25	A-
72	78	Jordan	33	A	8	30%	25	A
73	76	Guatemala	33	A-	6	20%	27	A-
74	77	Panama	32	A-	6	23%	26	A
75	69	Serbia	31	BBB	-9	-23%	40	BBB
76	71	Uruguay	30	A-	-2	-7%	32	A
77	81	Lebanon	28	A-	6	25%	23	A-
78	75	Latvia	27	A-	-1	-4%	28	A
79	83	Bahrain	25	A	3	14%	22	AA-
80	85	Ghana	20	BBB	1	4%	19	A-
81	84	Kenya	19	A	-1	-3%	20	A
82	92	Paraguay	17	BBB	4	31%	13	BBB
83	89	Bolivia	16	A-	2	11%	14	A-
84	87	El Salvador	15	A-	-2	-14%	17	A-
85	86	Estonia	15	A+	-3	-15%	17	A
86	93	Ethiopia	14	BBB	1	10%	13	A-
87	82	Cyprus	14	A	-9	-38%	23	A+
88	94	Tanzania	13	BBB	2	14%	12	A-
89	91	Honduras	13	A-	0	0%	13	A-
		<b>Bosnia &amp; Herzegovina</b>						
90	88	Bosnia & Herzegovina	12	BBB	-3	-21%	16	BBB
91	97	Cambodia	12	A	2	21%	10	A-
92	99	Georgia	12	BBB	3	27%	9	A-
93	96	Iceland	11	A+	1	5%	10	A+
94	101	Uganda	10	A-	1	8%	9	A-
95	105	Nepal	9	BBB	1	13%	8	BBB
96	100	Cameroon	9	BBB	0	-2%	9	A-
97	98	Botswana	9	A-	-1	-6%	10	A
98	109	Brunei Darussalam	9	A	3	41%	6	A
99	103	Zambia	8	BBB	0	-3%	9	A-
100	95	Albania	8	BBB	-2	-22%	10	A-

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## Methodology:

The BrandFinance® Nation Brands measures the strength and value of the nation brands of leading countries using a method based on the royalty relief mechanism that Brand Finance uses to value the world's largest companies. The report provides each nation brand with a measure of its brand strength and a valuation of its brand value.

Each Nation Brand is assigned a rating between AAA (very strong) to DDD (failing) in a format similar to a credit rating. This letter grade is the result of Brand Finance's Brand Strength Index (BSI); a measure based on scores in the Nation Brand Impact™ Framework segments of Investment, Tourism, Product, Talent and a general segment.

These segments are categorised as inputs, throughputs and outputs each worth 33% of the overall BSI. Inputs are factors that can be directly controlled by the nation, throughputs are factors of internal and external reputation and outputs are measures of current performance. The BSI is based on factors such as the quality of a country's workforce and ability to attract foreign talent, perceptions of its quality of life, and its projected GDP growth.

Brand Finance uses a combination of government statistics, consensus forecasts, and analyst projections to quantify these variables and create an overall brand rating. Nation Brands are also quantified by total value using a royalty relief method that quantifies the royalty that would be payable for a brand's use if it were controlled by a third party. The royalty rate is precisely calculated based on different sectors of the economy, and then applied to projected GDP over the next five years. A discount rate is then applied to this total to account for the time value of money and associated risk. This result quantifies the value that the brand brings to the economy.

Sources include the World Economic Forum, Bloomberg and the IMD World Competitiveness Report.



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