

4 African banks including FNB and Capitec are world's strongest banking brands

Four African banks, Equity Bank (92.46), First National Bank (92.29), and Kenya Commercial Bank (91.47), have secured positions among the top five strongest banks, according to Brand Finance's most valuable brand list. Additionally, Capitec, with a score of 89.08, has claimed the seventh spot on the prestigious list.



FNB is one of the most valuable banking brands. Source: FNB.

The combined value of the world's top 500 most valuable banking brands has reached a record level of \$1.44tn, almost double what it was a decade ago, according to a new report from Brand Finance, a world leading brand valuation consultancy.

China dominates

The Chinese banking sector demonstrates a notable recovery, with the big four banks remaining well ahead of their US counterparts. ICBC (Industrial and Commercial Bank of China) maintains its position as the world's most valuable banking brand for the eighth consecutive year, boasting a 3% rise in brand value to \$71.8bn.

	Brand	Country	Brand Value 2024	Brand Value 2023
1	ICBC	China	\$71,828	\$69,545
2	China Construction Bank	China	\$65,604	\$62,681
3	Agricultural Bank Of China	China	\$60,398	\$57,691
4	Bank of China	China	\$50,469	\$47,336
5	Bank of America	United States	\$37,256	\$38,647
6	Wells Fargo	United States	\$35,807	\$32,970
7	Chase	United States	\$35,807	\$31,332
8	Citi	United States	\$31,401	\$30,551
9	J.P. Morgan	United States	\$30,762	\$31,807
10	China Merchants Bank	China	\$26,644	\$24,536

	Brand	Country	BSI 2024	BSI 2023
1	BCA	Indonesia	93.8	92.9
2	Equity Bank	Kenya	92.5	92.4
3	Banca Transilvania	Romania	92.3	90.2
4	First National Bank	South Africa	92.3	93.0
5	Kenya Commercial Bank	Kenya	91.5	90.4
6	ICBC	China	89.8	86.4
7	Capitec Bank	South Africa	89.1	93.0
8	Vietcombank	Vietnam	89.1	90.8
9	Bank of China	China	88.9	86.8
10	CTBC Bank	China (Taiwan)	88.8	83.1

The brand strength and value figures referred to in this article, along with our annual rankings from 2007 to 2024 are available via brandirectory.com/banking

China Construction Bank, Agricultural Bank of China, and Bank of China secure second, third, and fourth positions respectively, following single-digit percentage increases in each of their brand values.

Despite experiencing a minor decline (4%) in brand value, Bank of America retains the title as the leading US banking brand for the fourth consecutive year, and is ranked fifth position overall, boasting a value of \$37.3bn. Meanwhile, Wells Fargo, positioned sixth overall, is narrowing the margin with its American competitor, marking a 9% increase to achieve a brand value of \$35.8bn.

David Haigh, Chairman & CEO, Brand Finance commented: "As the world's top banking brands reach new heights, China's mega-banks continue to dominate at the top of the brand value ranking. Another key insight from our 2024 data is that local banks increasingly outshine their larger counterparts in brand strength. Dominant brands thrive in singular markets with limited competition, while banks expanding into multiple markets may successfully augment their brand value but risk diluting brand strength."





Outperforming

Brand Finance's research indicates that local and regional banks are performing as well as – and, in many cases, outperforming – global banks in terms of positioning their brand in the hearts and minds of customers. Indonesia's BCA is the world's strongest banking brand with a Brand Strength Index score of 93.8/100 and elite AAA+ rating.

Jeremy Sampson, chairman of Brand Finance Africa added: "These rankings are based on global best practice, are ISO compliant and show the strength of local African brands from South Africa and Kenya. FNB and Capitec continue to dominate from a South African perspective and are to be heartily congratulated. Nigerian banks have suffered as a result of the slippage in the value of the Naira against other currencies. Access Bank had the added sad loss of their highly respected CEO in a plane crash in the USA".

Only 11 of the top 50 countries experienced decreases in aggregate value, led by Russia (69%), Malaysia (20%), and Nigeria (14%). Unsurprisingly due to the international sanctions imposed on Russia, the country's two largest bank brands – VTB and SBER – have suffered the biggest falls in brand value by percentage, with 91% and 63% plunges, respectively.

Read the full report [here](#).

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