

FOR IMMEDIATE RELEASE

New study explores “The Chinese Dream” – and what it means for business

Latest BrandZ™ report, based on original research from WPP companies, provides strategic insight into the aspirations of the Chinese consumer

Monday 24th February 2014 – London, UK – In the offices of the Department for Business, Innovation and Skills today, WPP launched its latest BrandZ™ report, *The Power and Potential of The Chinese Dream*, which it believes will become essential reading for businesses looking for growth in China.

The study, which forms part of a growing library of WPP reports about China, explores the meaning and significance of the Chinese Dream for Chinese consumers and its potential impact on brands. It also examines the Chinese Dream in the wider context of American and British Dreams.

Key highlights of the report include:

- **Realising the national dream is more important to Chinese people** than it is to American or British people. Many people in China (42 percent) believe that in 10 years China can become one of the world’s best places to live.
- **Younger Chinese people are more determined to learn** than those in other nations, recognising the importance of acquiring skills to fulfil their personal dreams and aspirations.
- **Global brands symbolize national power** – many Chinese equate iconic American brands with US power. They are looking towards Chinese brands to fulfil a similar role as they globalise.
- **Brands play a major role in communicating world power.** Over two-thirds of Chinese say that having a Chinese brand accepted in overseas markets is a manifestation of China’s increased global influence. To achieve the vision of the Chinese Dream younger Chinese want to transform Made in China to Created in China.
- **Brands must be participants in enabling the Chinese Dream, not just beneficiaries of it.** Brands should expect to make a profit, but not without giving back value – respect for the environment, fair labour conditions, product quality and safety are fundamental.
- **Brands in China are increasingly important.** The market-driven brands in China are now growing faster in value than the SOEs (state-owned enterprises) according to the *2014 BrandZ™ Top 100 Most Valuable Chinese Brands* ranking, which is also being presented for the first time outside China today. Those in the

top 50 enjoyed value growth of 27 percent over the last year – three times that of SOEs, at 9 percent. They also make up two thirds of the brands in the second tier (51-100).

David Roth, curator of the report and CEO of WPP's retail practice The Store, said: "The Chinese Dream – as the Chinese government has branded its strategies for future growth – is getting a lot of buzz. But it also raises questions about potential obstacles and opportunities for brands in China.

"Those companies that understand the importance of the Chinese Dream and engage with it will be competitively advantaged. Finding a way to contribute to enhancing the Chinese Dream will be rewarded by their customers."

The Power and Potential of the Chinese Dream is based on original research conducted by Millward Brown, and brings together research and insight from: the BrandZ™ database – the world's largest brand equity database; the Futures Company's multi-national attitudinal study; Y&R's brand research on young people in China; and insights into the importance of dreams in the consumer journey from global design consultancy FITCH.

To download a copy of *The Power and Potential of the Chinese Dream* click here:

<http://bit.ly/1mwx4xf>

To download a copy of the *2014 BrandZ™ Top 100 Most Valuable Chinese Brands* report, click here: http://www.millwardbrown.com/BrandZ/BrandZ_Top_Chinese_Brands.aspx

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WPP was named Holding Company of the Year at the 2013 Cannes Lions International Festival of Creativity for the third year running. WPP was also named, for the second consecutive year, the World's Most Effective Holding Company in the 2013 Effie Effectiveness Index, which recognizes the effectiveness of marketing communications.