

Malaysia Stands Tall Among Asian Economies With Success Of Local Brands
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KUALA LUMPUR, Oct 17 (Bernama)-- Malaysia can now stand tall among the other Asian economies due to the success of several local brands in the international scene, Deputy Prime Minister Tan Sri Muhyiddin Yassin said today.

Attributing the success to companies like Petronas, Axiata, Maybank and AirAsia, he said these were among those that have successfully crossed international borders.

"Branding exercise has gone beyond from specific product and company reputation to a country reputation as a whole. Consequently one of the strongest implied brand endorsements today is country of origin," he said in his speech at the Malaysia's Most Valuable Brands 2012 Gala Night here Wednesday.

His speech was read by the Deputy Minister of International Trade and Industry Datuk Mukhriz Tun Dr. Mahathir.

Muhyiddin said today's branding campaigns seek to improve the competitiveness of a nation's exports by linking them to positive pre-conceptions of the country.

He cited the Hermes scarves that evoke the French way of living and the BMWs and Mercedes-Benzes that speak for German efficiency and reliability as examples of the positive brand image associated with the two countries.

"This positive pre-conception of the nation's image enabled its respective domiciled companies to successfully leverage on the brand endorsement globally."

Nonetheless, branding a country successfully requires collaboration of many of the most senior figures in the country -- both in government and the private sector, Muhyiddin said.

Ultimately, the success of branding campaigns lies on the quality of the product the country is trying to sell as well as the talent required to produce it, the deputy prime minister said.

Congratulating the captains of the industries who had "taken the lead in driving their brands to a higher plateau", he said this year, the total value of all top 30 brands in Malaysia amounted to RM80.23 billion.

Apart from that, Muhyiddin also called on companies to take advantage of social media as a medium to market their brands, saying that it would be more easier to communicate to a specific target audience, rather than the general market.

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