



## IT services completes podium

The third most valuable sector in India is IT services. Behind TCS (up 11% to US\$14.9 billion) which contributes a significant proportion of TATA Group's conglomerate brand value, Infosys is the highest ranked standalone IT services brand and 3<sup>rd</sup> in the overall Brand Finance India 100 2021 ranking, jumping up one place from last year following a solid 19% brand value growth to US\$8.4 billion. Even before the pandemic, Infosys's leadership recognised the importance of focusing on its service offering, including data security and cloud services. This focus, paired with key acquisitions to bolster the brand's end-to-end customer experience offerings, has propelled Infosys to a position where it consistently wins larger transformation, consulting, data management, and cloud service projects.

**LTI** is the fastest-growing IT services brand this year not just in India but also globally, recording an impressive 68% brand value growth to US\$982 million. As a young brand, it is rising quickly within a highly competitive space, and is fast becoming one of the most exciting challenger brands within the sector.

**Tech Mahindra's** (up 11% to US\$2.3 billion – included in Mahindra Group's conglomerate brand value) 8-point growth in its BSI score has been impressive.

Fellow IT services brands **HCL** (up 13% to US\$5.5 billion), and **Mphasis** (up 13% to US\$536 million), have all recorded healthy uplifts in brand value this year. Another IT major, **Wipro** (down 1% to US\$4.3 billion), has dropped one rank, but remains a formidable player in the IT services space.

A notable challenger brand in the market, **Hexaware** has swiftly risen through the ranks, moving 10 spots up since last year. Hexaware has also improved its brand strength rating this year to AA-, having scored particularly well on employee and on CSR-related brand equity metrics, such as community and environment. The long-term building of brand equity coupled with technical expertise in automation, innovation, and digital transformation can help Hexaware grow customer preference and successfully compete with the industry's incumbents, ultimately resulting in increased brand value.

## Top 10 Most Valuable IT Services Brands

	<b>1</b> ← 1	
	2021: <b>\$14,924m</b> 2020: <b>\$13,499m</b>	<b>+10.6%</b>
	<b>2</b> ← 2	
	2021: <b>\$8,402m</b> 2020: <b>\$7,087m</b>	<b>+18.6%</b>
	<b>3</b> ← 3	
	2021: <b>\$5,524m</b> 2020: <b>\$4,889m</b>	<b>+13.0%</b>
	<b>4</b> ← 4	
	2021: <b>\$4,301m</b> 2020: <b>\$4,324m</b>	<b>-0.5%</b>
	<b>5</b> ← 5	
	2021: <b>\$2,322m</b> 2020: <b>\$2,085m</b>	<b>+11.4%</b>
	<b>6</b> ← 6	
	2021: <b>\$982m</b> 2020: <b>\$583m</b>	<b>+68.4%</b>
	<b>7</b> ↑ 8	
	2021: <b>\$536m</b> 2020: <b>\$475m</b>	<b>+12.8%</b>
	<b>8</b> ↓ 7	
	2021: <b>\$387m</b> 2020: <b>\$525m</b>	<b>-26.3%</b>
	<b>9</b> ← 9	
	2021: <b>\$367m</b> 2020: <b>\$363m</b>	<b>+1.1%</b>
	<b>10</b> ← 10	
	2021: <b>\$202m</b> 2020: <b>\$201m</b>	<b>+0.5%</b>