

The Invisible Business

Brand Finance plc



Brand Finance has just completed the world’s most extensive analysis of intangible value.

We considered every quoted company in the world’s 25 leading stock markets, reflecting 99% of the world’s global value.

We evaluated the role of intangibles by geography and sector.



- Global business is now primarily intangible
- Future potential matters more than today
- But the future is created by doing the right things today
- Brands and relationships, ideas and talent
- Intangible businesses must be managed differently

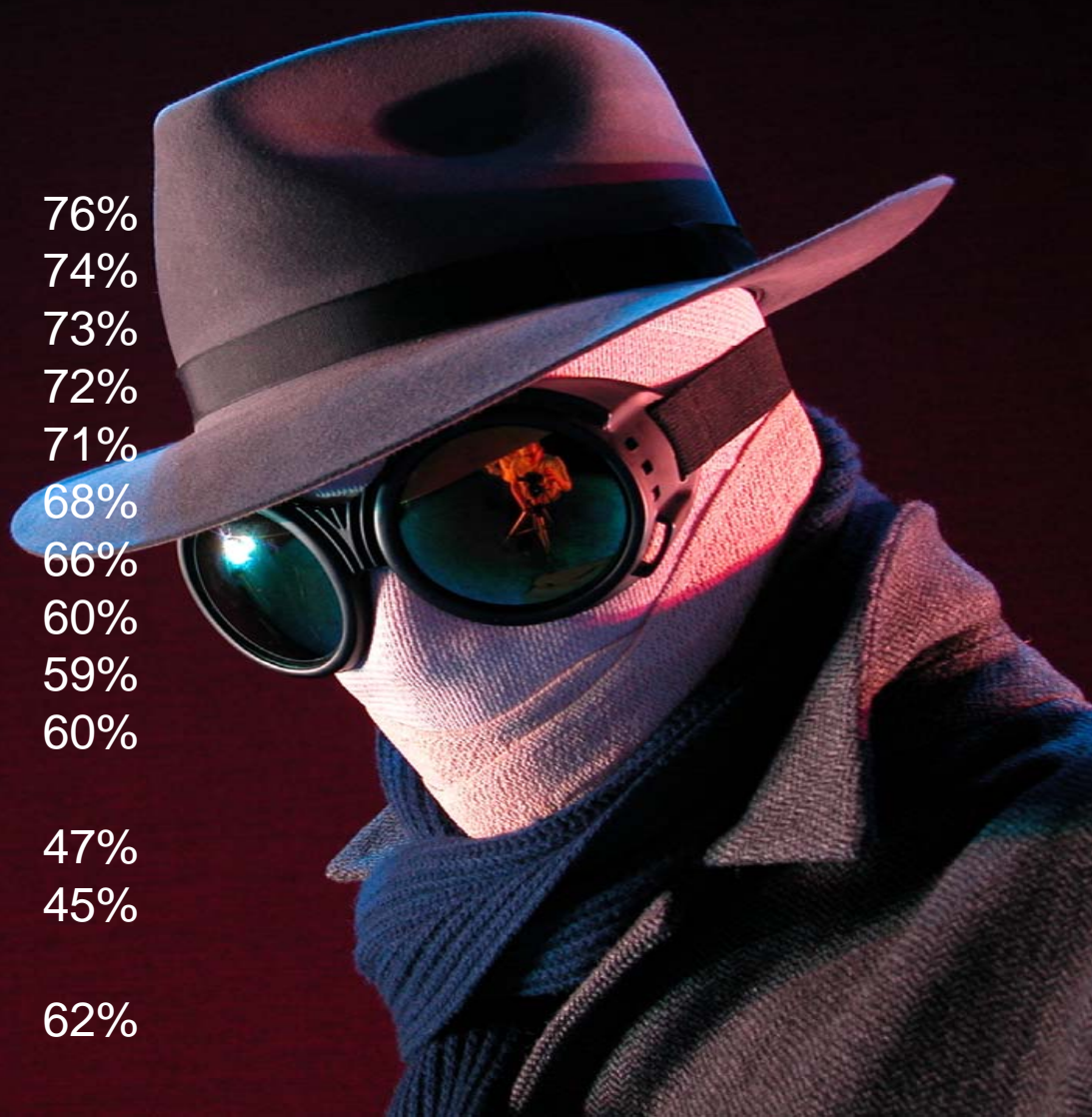


- 62% of the world’s business is now intangible, representing \$19.5 trillion of the \$31.6 trillion global market value
- India has the highest proportion of intangibles (76%) whilst Malaysia has the lowest (13%)
- Technology is the most intangible sector (91%). USA’s technology sector is 98% intangible.



Value of intangibles, and % of enterprise value:

India	\$251bn	76%
Switzerland	\$643bn	74%
France	\$1,213bn	73%
Australia	\$461bn	72%
USA	\$9,201bn	71%
Canada	\$795bn	68%
UK	\$2,010bn	66%
Spain	\$506bn	60%
Italy	\$507bn	59%
South Africa	\$217bn	60%
Brazil	\$158bn	47%
Singapore	\$92bn	45%
Global	\$19,500bn	62%



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Global business is now primarily intangible, its value based primarily on future potential. But the future is created by doing the right things today. Exploiting brands and relationships, ideas and talent. Indeed, the intangible businesses must be managed differently.

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- USA's technology sector is 98% intangible

Technology	\$1,480bn	91%
Consumer (non-cyc)	\$4,210bn	86%
Communication	\$2,850bn	75%
Energy	\$1,835bn	72%
Industrial	\$2,080bn	59%
Financial	\$3,600bn	50%
Basic materials	\$939bn	49%
Consumer (cyclical)	\$687bn	37%



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