

Report

Benchmark synthesis

2026 edition

Sources checked September 2026

Marketing Budget Benchmarks by Stage 2026

What the surveys say, and how to size a startup's budget

Marketing budgets have settled near 7.8% of revenue at large companies. For a startup, stage moves the right number far more than industry does, and no survey measures early-stage companies directly.

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[How it was done →](#)

Published

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Sources checked

29 September 2026

Data window

2018–2026

Sources

15 publications from 7 publishers

Next review

15 December 2026



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AAJ Research



Founders ask me how much they should spend on marketing, and the honest answer starts with which survey you trust and what stage you are at. This report brings together the published surveys, explains why they disagree, and sets out the planning ranges I use by stage, clearly marked as my view rather than data.

Key findings

Survey figures are means unless stated. AAJ's stage ranges are a planning view and are not counted here.

01

7.8%

of company revenue was the average marketing budget in Gartner's 2026 survey, against about 11% before the pandemic.

[Chapter 1](#) →

02

56%

of CMOs said their 2026 budget is not enough to deliver their strategy, down from 59% in 2025.

[Chapter 1](#) →

03

8% of ARR

is the median marketing spend at private B2B SaaS companies, and equity-backed ones spend about twice what bootstrapped ones do.

[Chapter 2](#) →

04

1.7×

B2C product companies spent 12.0% of revenue on marketing in 2026, against 7.0% for B2B product companies.

[Chapter 3](#) →

05

31.4%

of the average marketing budget went to paid media in 2026, up from 27.9% in 2024.

[Chapter 5](#) →

06

15.3%

of the 2026 marketing budget went to AI initiatives, yet only 30% of CMOs report mature AI readiness.

[Chapter 5](#) →

How this report was made

A synthesis of 15 publications from seven publishers between 2019 and 2026: Gartner's CMO Spend Surveys, The CMO Survey (Duke Fuqua, Deloitte and the AMA), SaaS Capital, Forrester, the IPA Bellwether Report, Gartner's martech survey, Bessemer Venture Partners and MIT Sloan Management Review. No proprietary dataset. Figures that could not be traced to a primary source were removed. The stage ranges are my planning view and are labelled wherever they appear.

Executive summary

Budgets at large companies have stopped falling but have not recovered. The surveys agree on direction and disagree on level, because each samples a different population; the right anchor is the survey that looks most like your company.

None of the surveys isolates seed or early-stage startups. Stage changes both the size of a sensible budget and the base it should be measured against, so the stage ranges here are my planning view, set against the published figures, and should be read as directional.

Inside a near-flat total, the mix is shifting: money is leaving agencies and labour and going to paid media and AI. Generative AI is now used in more than a fifth of marketing activities, ahead of the operating discipline needed to show its return.

Read this if

You are setting or defending a marketing budget and need a defensible anchor for the number.

Use it to

Pick the survey that fits your company, apply a stage adjustment, then check your channel mix and payback.

It will not tell you

The right number for your company. Benchmarks calibrate a plan; they do not set it.

Contents 6 chapters



Key findings

Executive summary

- 1 The macro picture
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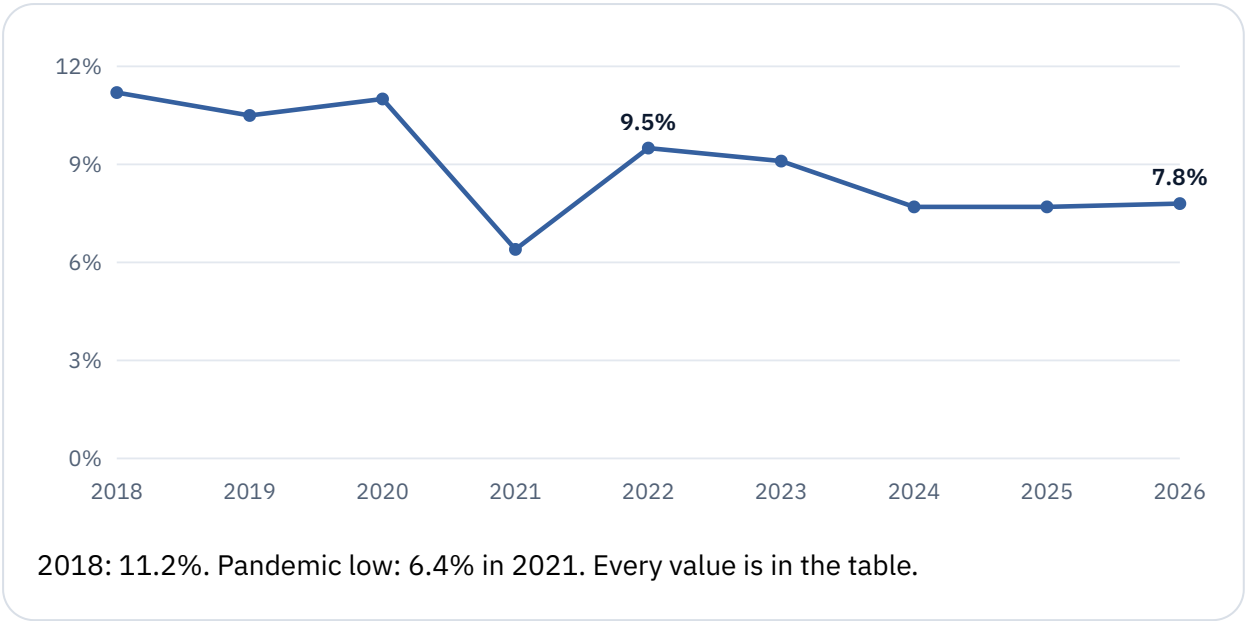
Chapter 1 of 6

Budgets have settled on a lower plateau, and the surveys disagree about its level

Gartner's survey of chief marketing officers is the longest public series on marketing budgets, and its story since 2018 has three parts: a high plateau, a pandemic drop and a lower plateau.^{1,2,3,4}

Figure 1

Marketing budgets fell from about 11% of revenue before the pandemic to a 7.7–7.8% plateau



▼ Show the numbers as a table

2018

Budget, % of revenue	11.2%
Release	2019

2019

Budget, % of revenue	10.5%
Release	2019

2020

Budget, % of revenue	11%
Release	2021

2021

Budget, % of revenue	6.4%
Release	2021

2022

Budget, % of revenue 9.5%

Release 2022

2023

Budget, % of revenue 9.1%

Release 2024

2024

Budget, % of revenue 7.7%

Release 2024

2025

Budget, % of revenue 7.7%

Release 2025

2026

Budget, % of revenue 7.8%

Release 2026

Source: Gartner CMO Spend Survey releases of 2019, 2021, 2022, 2024, 2025 and 2026. Mean marketing budget as a share of company revenue; samples of 340 to 405 executives per year, mostly at companies above \$1B in revenue.^{1,2,3,4,5,6}

Read the line left to right: about 11% of revenue in 2018 to 2020, the drop to 6.4% in 2021, a partial recovery to 9.5% in 2022, then three years flat at 7.7–7.8%. The flat stretch is the point. In my view, the lower level is the new normal rather than a dip waiting to recover, so a founder benchmarking against large companies should plan against 7.8%, not 11%.

The other two public surveys point the same way. The CMO Survey has marketing down from 9.4% of revenue in 2025, and at 9.6% of company

budgets, the lowest since 2021.⁷

Figure 2

Three surveys, three averages: the gap comes from who each one samples

Gartner CMO Spend Survey, 2026

7.8%

401 CMOs in North America, the UK and Europe, most at companies above \$1B in revenue

The CMO Survey, 2026

9.0%

308 marketing leaders at US for-profit companies, January 2026

Forrester B2B benchmarks, 2024

8%

Nearly 500 B2B organizations; the full report is paid, the headline is public

Sources: Gartner 2026 CMO Spend Survey; The CMO Survey 2026, Highlights and Insights Report; Forrester blog summary of its 2024 B2B Marketing Budget Benchmarks.^{4,7,8}

Each card answers the same question with a different sample: 7.8% from Gartner's mostly \$1 billion-plus companies, 9.0% from US for-profit companies in The CMO Survey and 8% from Forrester's B2B organizations. The spread of about a point comes from who is asked, not from a change in the market. In my view, a founder should quote the card whose sample is closest to their own company, and name it.

The pressure has not eased with the plateau. In Gartner's 2026 survey, 56% of CMOs said their budget was insufficient to deliver their strategy, from 59% in 2025.^{4,6}

i About this data

Gartner's sample is mostly companies above \$1B in revenue, and The CMO Survey covers US for-profit companies only. Neither isolates startups.

Whichever survey you use, adjust it for stage and type before applying it. An average is easily pulled up by a minority of heavy spenders, which is the argument Tavassoli and Moorman make for moving beyond peer averages.⁹ A growth-stage company should expect to sit above Gartner's line, not on it.

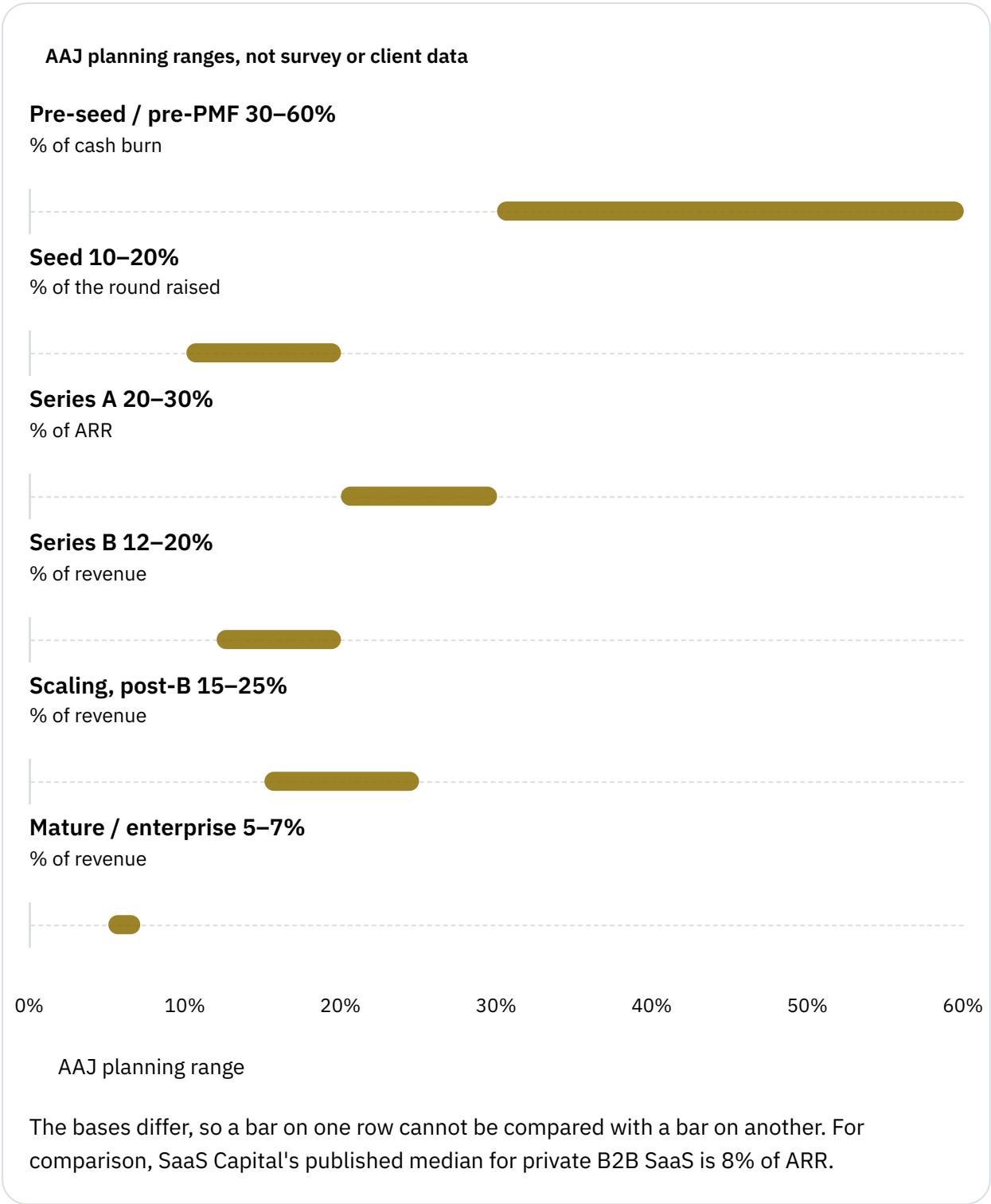
Chapter 2 of 6

Stage changes the budget more than industry does, and no survey measures early stages

The one published figure close to startups is SaaS Capital's: a median of 8% of ARR across more than 1,000 private B2B SaaS companies, with equity-backed companies spending roughly twice what bootstrapped ones spend.¹⁰

Below that, I size budgets against the base that actually exists at each stage: cash burn before product-market fit, the round raised at Seed, ARR at Series A and revenue after that.

Figure 3
AAJ's planning ranges by stage: each stage is sized against a different base



✓ Show the numbers as a table

Pre-seed / pre-PMF

AAJ range 30–60%

Base	Cash burn
Illustrative arithmetic (not observed data)	\$50K monthly burn: \$15K–\$30K a month
Seed	
AAJ range	10–20%
Base	Round raised, over its runway
Illustrative arithmetic (not observed data)	\$3M round over 18 months: about \$17K–\$33K a month
Series A	
AAJ range	20–30%
Base	ARR
Illustrative arithmetic (not observed data)	\$3M ARR: \$600K–\$900K a year
Series B	
AAJ range	12–20%
Base	Revenue
Illustrative arithmetic (not observed data)	\$15M revenue: \$1.8M–\$3M a year
Scaling, post-B	
AAJ range	15–25%
Base	Revenue
Illustrative arithmetic (not observed data)	\$40M revenue: \$6M–\$10M a year
Mature / enterprise	
AAJ range	5–7%
Base	Revenue, marketing only
Illustrative arithmetic (not observed data)	\$200M revenue: \$10M–\$14M a year

Source: AAJ working ranges for B2B SaaS, a stated planning view set against Gartner 2026, The CMO Survey 2026 and SaaS Capital 2026. Not survey or client data.¹⁰

Two of my ranges sit away from the published figures on purpose. Mature enterprise at 5–7% is below Gartner's 7.8% because Gartner spans industries and counts the whole marketing budget at very large companies, while my range is B2B SaaS, marketing only. Series A at 20–30% of ARR is above SaaS Capital's 8% median because a Series A company's ARR is small, so the same dollars read as a far larger share; SaaS Capital's median also includes bootstrapped companies.

The two moments that matter are Series A, when founder-led acquisition has to become a repeatable engine, and the move from Series B to scaling, when absolute budget grows while efficiency standards tighten. Holding on to a Seed-era budget at Series A is one of the most common ways to stall.

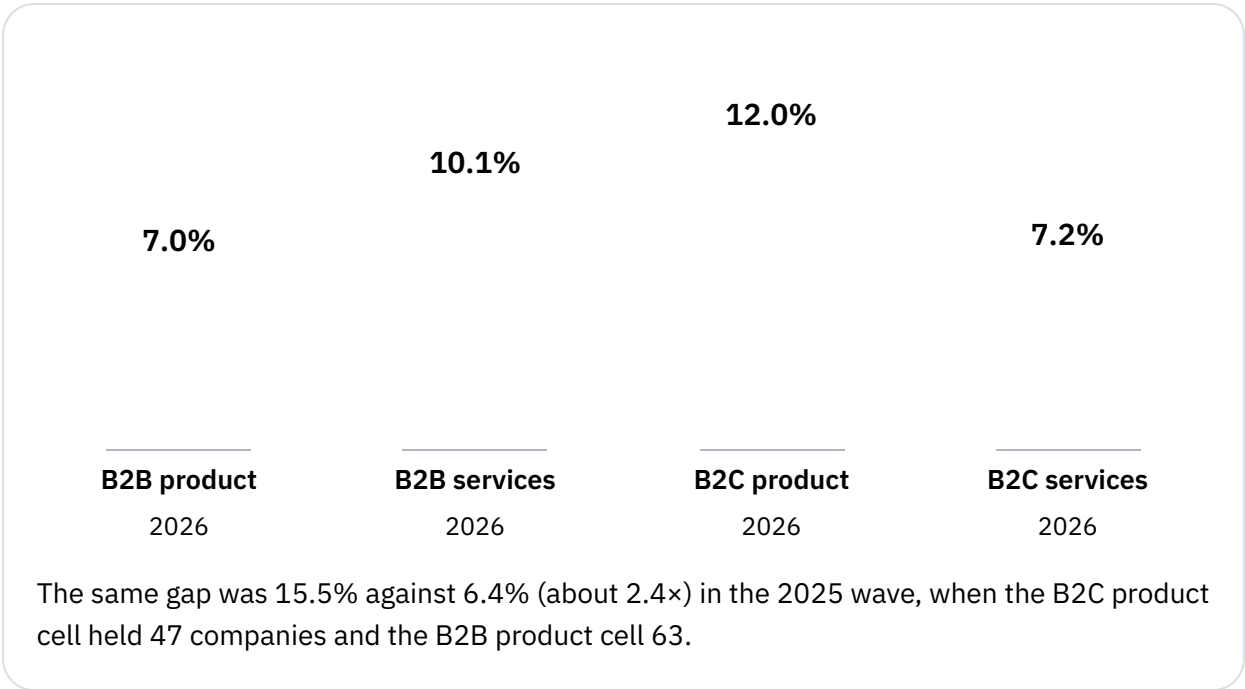
Chapter 3 of 6

B2C product companies spend the most of revenue; inside B2B, motion matters more than the label

The CMO Survey splits marketing spend by whether a company sells products or services, and to businesses or consumers.⁷

Figure 4

B2C product companies spend the largest share of revenue on marketing; the size of the gap moves between waves



▼ Show the numbers as a table

B2B product

2026	7%
2025	6.4%

B2B services

2026	10.1%
2025	9%

B2C product

2026	12%
2025	15.5%

B2C services

2026	7.2%
------	------

Source: The CMO Survey 2026, Highlights and Insights Report (308 respondents, January 2026); 2025 values from the 34th edition Firm and Industry Breakout Report (176 answered this question). Means; per-sector counts are not published for 2026.^{7,11}

Each column is a 2026 sector mean. B2C product, in gold, is the tallest at 12.0%, about 1.7 times B2B product's 7.0%; B2B services sit at 10.1% and B2C services at 7.2%. The note under the chart shows how much one wave can move the gap: it was about 2.4 times in 2025. In my view, a B2B product startup should anchor on the 7.0% column and treat the B2C figure as context, not a target.

About this data

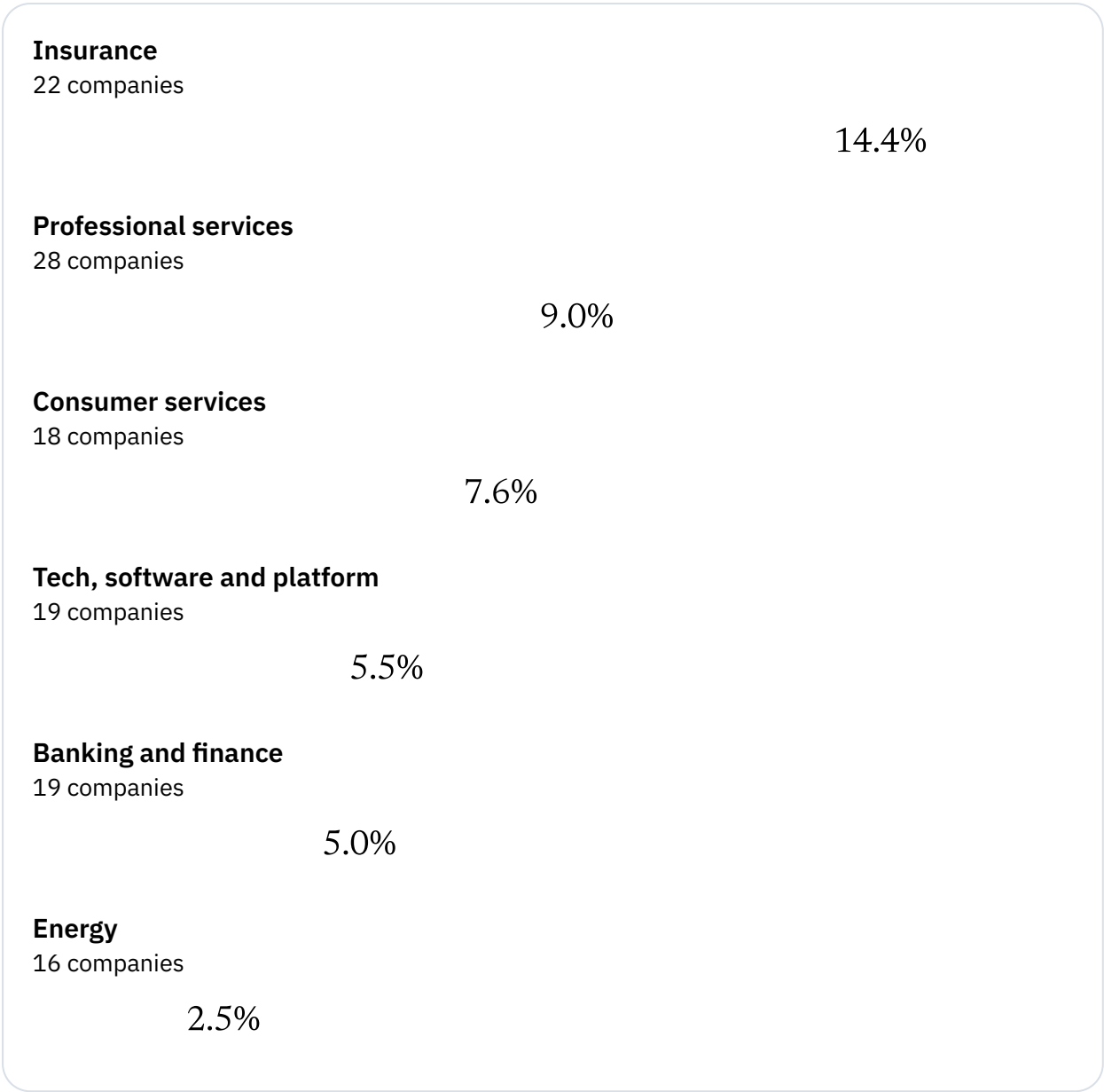
The sector cells are small and their standard deviations large (11 to 15 points in 2025), so treat the direction as reliable and the multiple as one wave's reading.¹¹

No published survey splits marketing spend by go-to-market motion, so I give no percentages here. In my view, product-led companies put more into content, self-serve activation and analytics; sales-led companies balance programs and people, with more on events, sales-supporting content and account targeting; account-based programs cost more per account and usually go with larger deals.

Industry figures are a rough check, not a ranking

Of the sources here, only The CMO Survey breaks spend out by industry, and its 2025 cells hold 3 to 28 companies each. The figure shows only the sectors with at least 15 responses.¹¹

Figure 5
Among sectors with 15 or more responses,
insurance spends most and energy least



▼ Show the numbers as a table

Insurance

Marketing, % of revenue	14.4%
Companies	22

Professional services

Marketing, % of revenue	9%
-------------------------	----

Companies	28
-----------	----

Consumer services

Marketing, % of revenue	7.6%
-------------------------	------

Companies	18
-----------	----

Tech, software and platform

Marketing, % of revenue	5.5%
-------------------------	------

Companies	19
-----------	----

Banking and finance

Marketing, % of revenue	5%
-------------------------	----

Companies	19
-----------	----

Energy

Marketing, % of revenue	2.5%
-------------------------	------

Companies	16
-----------	----

Source: The CMO Survey, 34th edition, Firm and Industry Breakout Report, 2025; 281 respondents, fielded January–February 2025. Means; sectors with fewer than 15 responses are not shown.¹¹

Each bar is a 2025 sector mean, with the number of companies behind it beside the name. Technology, software and platform companies, in blue, sit at 5.5%, below the middle of a range that runs from insurance's 14.4% to energy's 2.5%. With 16 to 28 companies per bar, a one-point gap between neighbours is noise. SaaS Capital's 8% of ARR is a rough cross-check only, because revenue and ARR are different bases.¹⁰

Trust-driven and service categories such as insurance and professional services spend to win relationships that then renew, so brand and retention carry more of the budget. Regulated categories with long cycles, such as

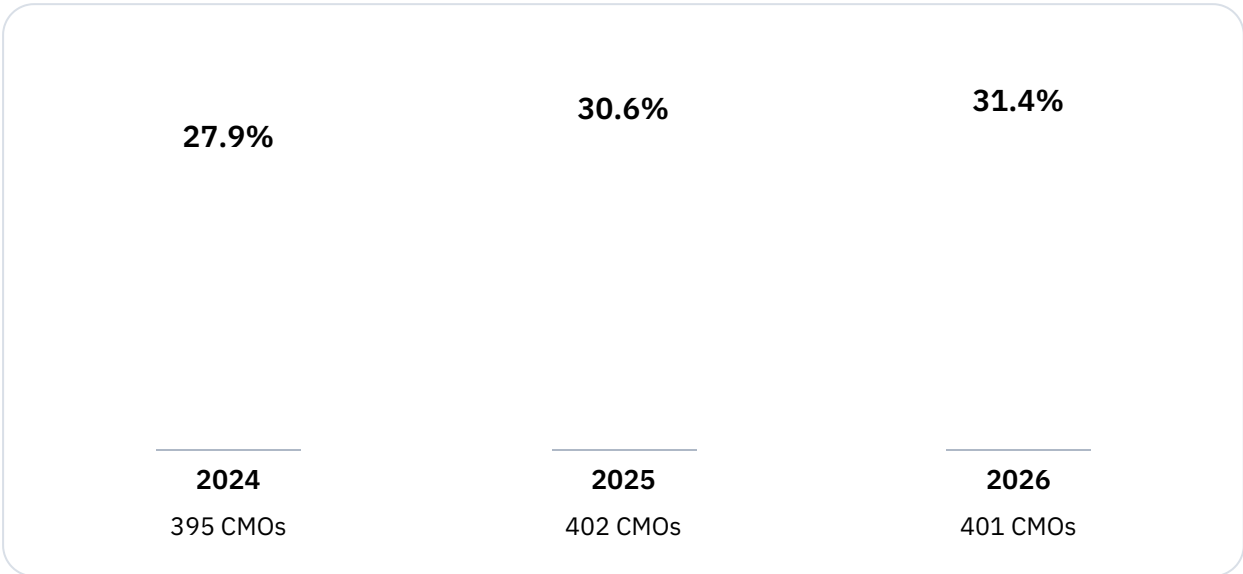
banking and energy, spend less of revenue on acquisition. Apply the stage range first and use the industry figure only to check it.

Chapter 5 of 6

Paid media is the largest line, and AI is being funded by cuts elsewhere

Paid media is the largest line Gartner reports, at 2.4% of company revenue in 2025, and Gartner says its growth is funded by cuts to agencies.^{1,6,12}

Figure 6
Paid media's share of the marketing budget has risen three years running



Source: Gartner CMO Spend Surveys 2024, 2025 and 2026, North America, the UK and Europe.^{1,6,12}
Gartner does not publish the other categories' shares, so this report does not estimate them.

The three columns are Gartner's 2024, 2025 and 2026 surveys, each of about 400 CMOs: paid media's share of the budget climbs from 27.9% to 30.6% to 31.4%. It rose while total budgets stayed flat, so the money came from other lines. In my view, paid media is now the default place a CMO

adds money, which makes it the first line to question when a board asks where efficiency will come from.

AI initiatives took 15.3% of the 2026 budget, rising to 21.3% at AI-mature organizations, while only 30% of CMOs report mature or fully developed AI readiness. In 2025, CMOs reported returns from generative AI mainly as time efficiency (49%), cost efficiency (40%) and capacity (27%).^{4,6}

Figure 7

Inside a near-flat budget, money is moving from agencies and labour toward paid media and AI

1

AI takes on work

Generative AI used in 22.4% of marketing activities in 2026, up from 15.1% in 2025.

The CMO Survey 2026

|

2

Money is freed

39% of CMOs planned agency cuts and 39% planned to cut labour spend in 2025.

Gartner 2025

|

3

It goes to media and AI

Paid media reached 31.4% of the budget, and AI initiatives 15.3%, in 2026.

Gartner 2026

Sources: The CMO Survey 2026; Gartner 2025 and 2026 CMO Spend Surveys. Total budgets moved only from 7.7% to 7.8% of revenue over the same period.^{4,6,7,12}

Read the chain left to right: AI takes on more of the work, CMOs plan cuts to agencies and labour, and the money reappears in paid media and AI. The

source line holds the context that matters: total budgets barely moved, from 7.7% to 7.8% of revenue. In my view, this is reallocation, not growth, so any AI line in a startup budget should name the cost it replaces.

33%

of their martech stack's capabilities was what marketing organizations used on average in 2023.

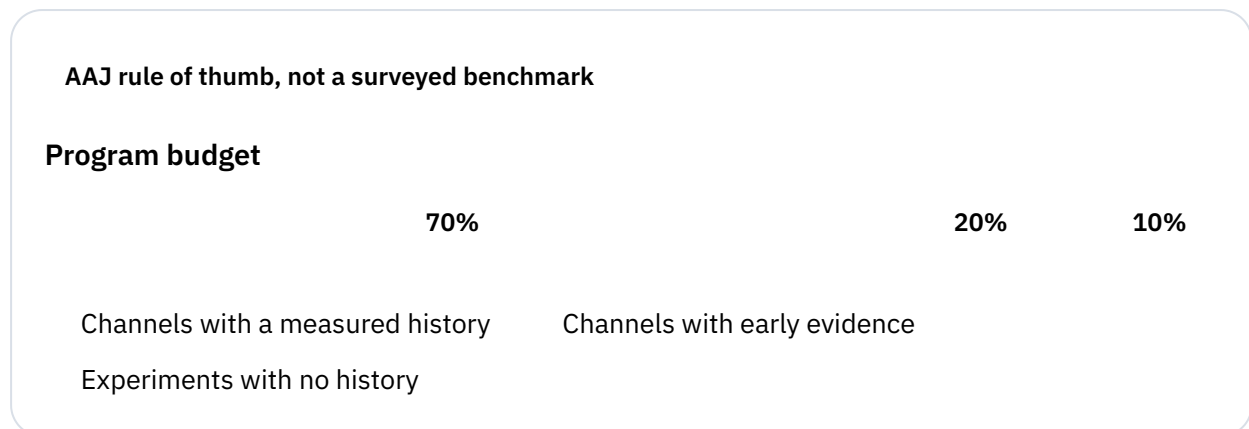
Gartner 2023 Marketing Technology Survey, 405 marketing leaders¹³

Channel-level figures are where published benchmarks are weakest. The CMO Survey 2026 puts social media at 14.3% of marketing budgets, with marketers expecting 17.1% within a year.⁷

Over-rotating toward paid media at the expense of organic and brand tends to push acquisition cost up as audiences saturate. For program budget I use a simple heuristic, shown below, so that no single channel absorbs most of the spend. For the whole budget, my working split for growth-stage teams is roughly 40–50% people, 20–25% technology and 30–40% programs; a budget that is mostly payroll is not a marketing budget.

Figure 8

A planning heuristic for program budget: 70% proven, 20% emerging, 10% experimental



Source: AAJ planning heuristic. It keeps a single channel from absorbing 60% or more of program spend.

The bar splits program budget, not the whole budget: 70% to channels with a measured history, 20% to channels with early evidence and 10% to experiments with none. It is my planning heuristic, not a surveyed benchmark. In my view, the 10% is what keeps next year's 70% from going stale, and the 70% is what stops a team betting the quarter on an untested channel.

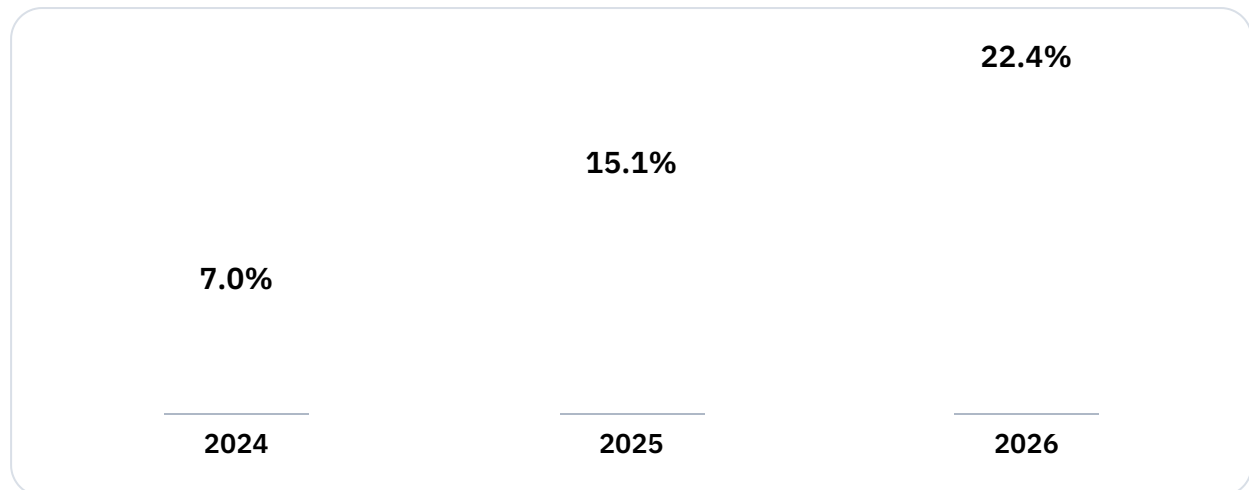
Chapter 6 of 6

AI, brand, events and smaller teams are reshaping budgets; geography matters less than stage

Generative AI is the fastest-moving force: 22% of CMOs said in 2025 that it had reduced their reliance on external agencies.^{6,7}

Figure 9

Generative AI's share of marketing activities tripled in two years



Source: The CMO Survey 2026, Highlights and Insights Report, p. 23. Share of marketing activities in which companies use generative AI.⁷

The columns show the share of marketing activities in which companies use generative AI: 7.0% in 2024, 15.1% in 2025 and 22.4% in 2026, roughly a tripling in two years. Even so, AI touches fewer than one activity in four. In my view, the gap between that use and the 30% of CMOs who report mature AI readiness is where most teams will spend the next year.

Marketers expected brand-building spending to grow 5.9% over the next twelve months, slightly below the 6.6% expected a year earlier, and marketing organizations grew just 2.5% over the year to early 2026, down from 5.4%.⁷

Outside the US, the IPA Bellwether survey tracks how UK firms revise their marketing budgets each quarter.¹⁴

Figure 10

UK budget revisions at the end of 2024 were led by events



Source: IPA Bellwether Report, Q4 2024. Net balances: the share of firms revising budgets up minus the share revising down, not growth rates.¹⁴

Each bar is a net balance, the share of UK firms revising budgets up minus the share revising down, not a growth rate. Events (+12.3) and PR (+6.8) ran well ahead of total budgets (+1.9) at the end of 2024. In my view, one quarter of one country's data says in-person work came back first; it is not yet a trend to budget against.

i About this data

Geography: The CMO Survey covers US companies and Gartner's sample spans North America, the UK and Europe. No source in this report gives budgets as a share of revenue for continental Europe, Asia-Pacific or Latin America, so none is quoted.

With headcount growth slowing, output has to come from systems: better attribution, cleaner audience data and AI-assisted production. Outside the

US and UK, calibrate against local talent costs and channel prices rather than copying a US budget.

What this means for you

Use the benchmarks to calibrate, not to set, your number. Being below a benchmark is either discipline or under-investment, and being above it is either growth or waste; the question is which.

Pre-seed

Size the budget against burn, not revenue, and spend it on learning which one or two channels can work.

Seed

Spread a fixed share of the round across its runway, and validate channels before scaling any of them.

Series A–B

Move to a share of ARR or revenue, fund the repeatable channels, and keep paid media from absorbing most of the program budget.

Five questions to calibrate your number

1. **What stage are you, and what does it require?** Apply the stage adjustment before any other benchmark.
2. **What is your CAC payback by channel?** Bessemer recommends investing in acquisition when LTV to CAC is 3× or better, with payback under 12 months for SMB, 18 for mid-market and 24 for enterprise.¹⁵

3. **What does your competitive set spend?** Benchmark against the companies you compete with, not the sector mean.
4. **How is the budget split between people, technology and programs?** Check the split before arguing about the total.
5. **Is your attribution honest enough to decide with?** Last-touch attribution over-funds bottom-funnel channels and under-funds brand.

Method and limits

Sources

15 publications from 7 publishers: Gartner (8), The CMO Survey (2), SaaS Capital, Forrester, IPA, Bessemer, MIT Sloan Management Review

Window

Published 2019–2026; budget data for 2018–2026

Inclusion

Primary releases with a stated sample; figures that could not be traced to one were removed in September 2026

AAJ ranges

Stage ranges, the 70/20/10 heuristic and the people/technology/programs split are AAJ's planning view, labelled where they appear

Samples

Gartner 340–405 executives a year, mostly above \$1B revenue; The CMO Survey 308 US leaders (2026); SaaS Capital 1,000+ private B2B SaaS companies

Verification

Every figure checked against its source on 29 September 2026; next review 15 December 2026

This report does not claim a proprietary dataset. Where two sources measure different things (revenue against ARR, a share of budget against a net balance), the report says so rather than combining them.

What this report cannot tell you

- No survey cited here isolates seed or early-stage startups, so the early-stage ranges are directional.
- Large surveys over-represent companies above \$1B in revenue.
- Industry and sector cells are small and move by several points between waves.
- Gartner publishes only paid media's share of the budget, so the other categories are not estimated.

Data and citation

The PDF carries the full report. The figures are also in AAJ's Benchmark Library, where each is maintained with its source and check date.

↓ **Full report**
PDF

↓ **Figure data**
CSV, every number behind the figures

↓ **Size your own budget**
Marketing Budget Calculator

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Independence. No sponsor. AAJ sells marketing strategy services, including budget planning, so it has an interest in this topic. The stage ranges are AAJ's view and are labelled as such; every survey figure links to its source.

Version history

June 2026

First published.

29 September 2026

Sources re-checked. Figures that could not be traced to a primary source were removed, including an untraced European figure.

26 October 2026

Restructured into chapters. Removed two unsourced statements: that martech investment was at a ten-year low, and that Gartner calls the plateau the "Era of Less". A claim about event returns by country, which had no source, is no longer stated.

Questions founders ask



What is the average marketing budget as a percent of revenue in 2026?

Gartner's 2026 CMO Spend Survey puts it at 7.8% of company revenue, after 7.7% in 2024 and 2025. The CMO Survey 2026, a US-only sample, puts it at 9.0%. Both samples lean toward large companies.

How much should a startup spend on marketing?

—

No survey measures startups directly. As a planning view, I use 30–60% of cash burn before product-market fit, 10–20% of the round at Seed and 20–30% of ARR at Series A. The bases differ by stage, so the numbers cannot be compared across stages.

How much more do B2C companies spend on marketing than B2B?

—

In The CMO Survey 2026, B2C product companies spent 12.0% of revenue on marketing and B2B product companies 7.0%, about 1.7 times. In 2025 the gap was about 2.4 times, so the multiple moves between waves.

What share of marketing budgets goes to AI?

—

15.3% in Gartner's 2026 CMO Spend Survey, rising to 21.3% at AI-mature organizations. Only 30% of CMOs reported mature or fully developed AI readiness.

Do venture-backed companies spend more on marketing?

—

Yes. SaaS Capital's 2026 benchmarks put median marketing spend at 8% of ARR across more than 1,000 private B2B SaaS companies, with equity-backed companies spending roughly twice what bootstrapped ones do.

Related on AAJ

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Written by Saroj Jha

Founder of AAJ

Saroj has spent more than ten years in marketing strategy. He writes AAJ's reports in his own voice. Every figure is referenced, and where a report gives his view it says so.

[About the founder](#) →



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