



September 2025

The State of B2B Advertising

Survey of Brands & Agencies



MULTIVIEW®



adexchanger

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Introduction

The State of B2B Advertising Study – How top brands and agencies are optimizing their B2B advertising and what they expect for the future

Multiview and AdExchanger worked together to conduct research covering how top brands and agencies are approaching B2B advertising and how they expect the future of this sector to unfold. The study covers key issues including B2B advertisers' top concerns, how media and marketing budgets are allocated, strategies with the best ROI, the most effective channels, creative priorities, where the industry is headed, and other critical issues.

The analysis is based on an exclusive survey of advertising and marketing industry executives. The survey was conducted in June 2025 and received 200 responses. The survey findings are based on all responses and also broken out separately for brands and agencies.

Multiview and AdExchanger thank the respondents for their important contributions to the study.



Executive Summary

This research illuminates and quantifies the key issues, trends, and opportunities shaping B2B marketing and advertising. In an environment defined by change—shifting buyer expectations, evolving privacy standards, and heightened pressure to deliver measurable results—marketers need a clear understanding of what’s working today and where the market is heading.

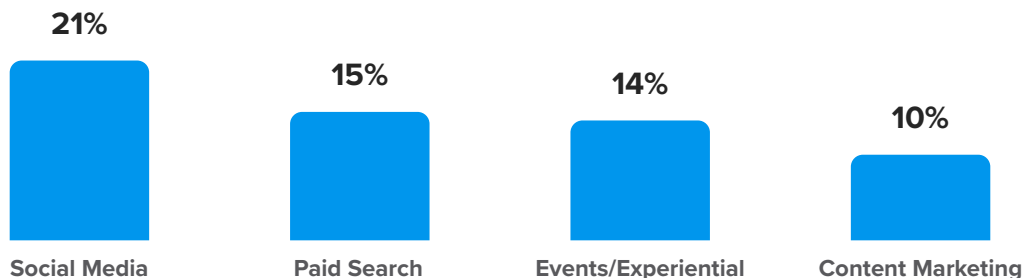
In this Executive Summary, and throughout the report, you’ll find how peers are allocating spend, which channels deliver the highest ROI, the top concerns influencing marketers’ priorities, and where brand and agency strategies align—or diverge. Together, these findings provide a forward-looking view of the forces shaping the future of B2B marketing.

Five Key Insights

1. B2B budgets are concentrated in four core channels, accounting for 60% of average ad spend

The survey asked brands and agencies how their B2B media budgets are allocated. Social media, paid search, events, and content marketing were the top channels, representing the majority of typical B2B media allocations. Other channels—including display, programmatic, audio, and television—remain secondary, with significantly smaller budget allocations.

Top B2B Marketing Budget Areas, % of Total Budget – % Brands & Agencies

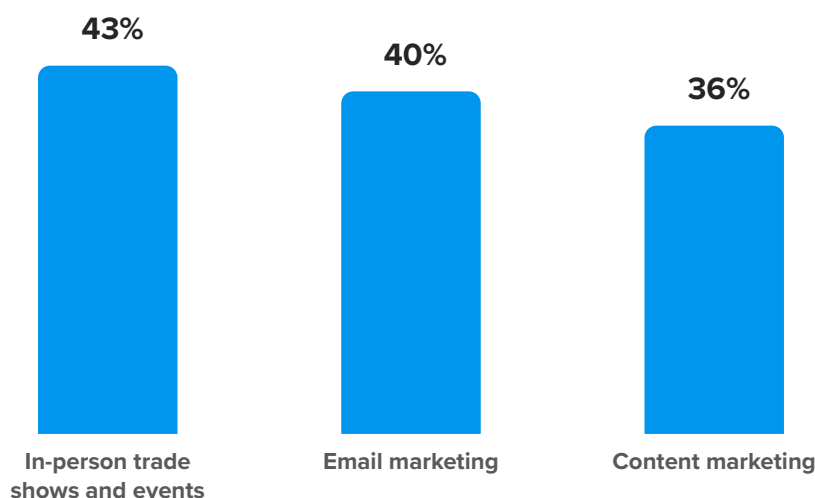


Implication: The data suggests that B2B marketers are prioritizing established, high-performing channels. While secondary channels remain part of the mix, they are typically used for targeted or supplemental engagement, rather than serving as primary drivers within the media strategy.

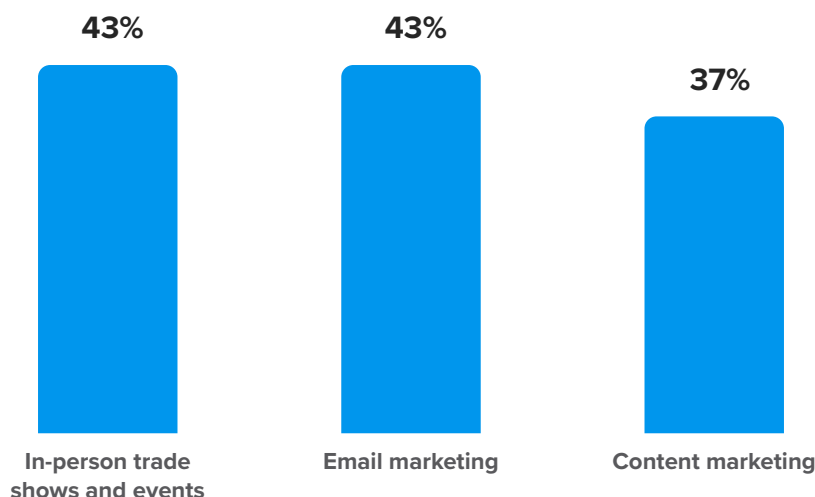
2. Events and email marketing lead in ROI for both brand awareness and lead generation

Survey results show that in-person events are rated by 43% of B2B marketers as delivering the highest return on investment for brand awareness. Email marketing matches events for lead generation ROI, with both channels selected by 43% of respondents. Content marketing ranks just behind in both categories, underscoring its consistent value across the funnel.

Marketing strategies with greatest ROI for *brand awareness* – % Brands & Agencies



Marketing strategies with greatest ROI for *lead generation* – % Brands & Agencies

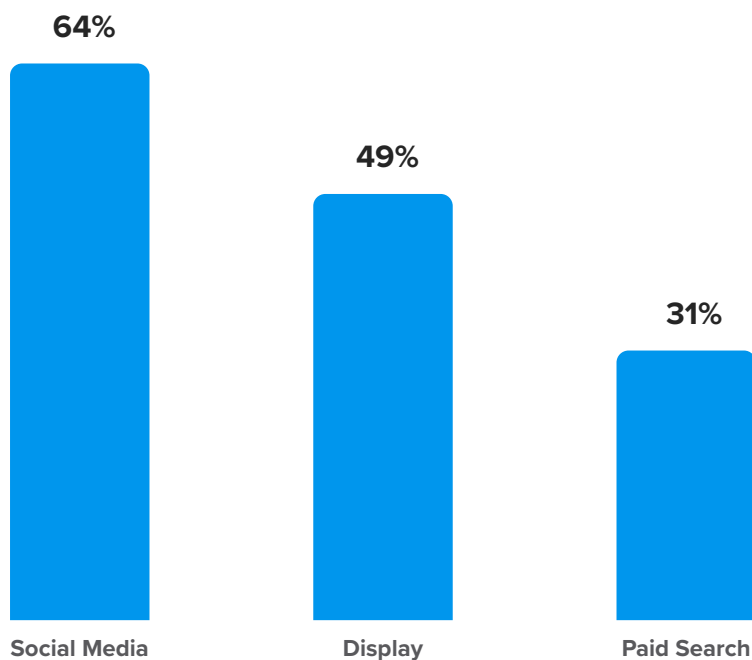


Implication: Events and email marketing consistently yield strong ROI due to their effectiveness in creating high-value touchpoints with target audiences. B2B marketers should prioritize direct, personalized outreach at every stage of the funnel, supported by integrated programs that combine targeted content, strategic media placements, and contextually relevant messaging.

3. High-budget channels face the greatest risk of ad fatigue and avoidance

Survey data shows that several channels that are receiving higher media investment are also perceived as the most susceptible to ad fatigue and avoidance. Social media leads by a wide margin, identified by nearly two-thirds of respondents as the most overexposed environment.

Marketing strategies considered most susceptible to ad fatigue – % Brands & Agencies

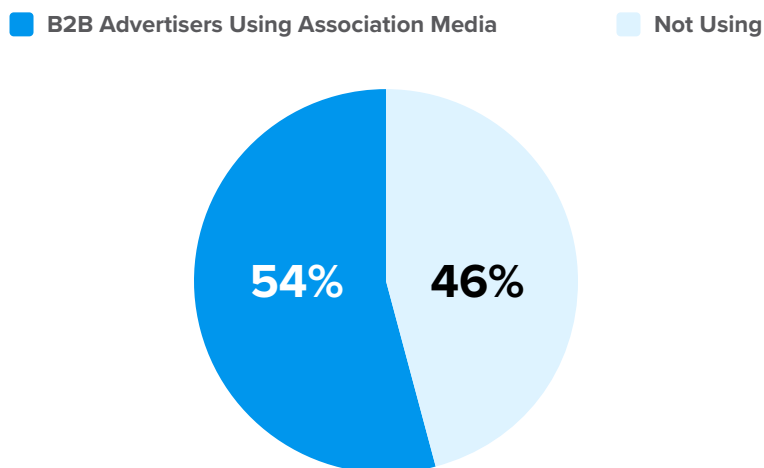


Implication: While these channels remain critical to B2B marketing strategies, their saturation presents a growing challenge. Marketers must work to mitigate fatigue through thoughtful frequency management, creative variation, and channel diversification—especially when targeting audiences already inundated with repetitive messaging.

4. Association media offers targeted, high-trust engagement

While smaller in scale to mainstream platforms, association media offers highly targeted reach and qualified engagement in a trusted environment. More than half (54%) of B2B marketers report having a dedicated budget for association media, with most either maintaining or increasing their investment.

Percentage of B2B advertisers with dedicated budget for Association Media



Implication: When integrated with broader marketing efforts, association media enhances message credibility and brand reputation—particularly in the top and mid-funnel where trust and relevance are critical.

5. Brands and agencies diverge on priorities

When asked to identify the most important emerging trend in B2B advertising, brand marketers were four times more likely than agencies to emphasize brand over performance marketing (16% vs. 4%). Agencies, on the other hand, were more likely to identify the impact of workforce shifts (30% vs. 18%) and privacy regulations (28% vs. 18%) as key trends shaping the future of B2B advertising.

4x

B2B brands are 4x as likely to prioritize brand-building than agencies

Implication: Differences in strategic priorities can result in fragmented strategies, uneven campaign execution, and conflicting performance measures. To avoid these pitfalls, brands and agencies should establish alignment early—defining shared objectives that balance short-term results with long-term brand growth.

I. What B2B Marketers Are Struggling With and What's Top of Mind for B2B Marketers

This initial section covers the biggest challenges to reaching audiences, how B2B advertisers and marketers are approaching data collection and usage, and an overview of the biggest trends impacting brands and agencies.

Biggest challenges reaching B2B decision-makers

Survey Question: *What is your biggest challenge in reaching B2B decision-makers?*

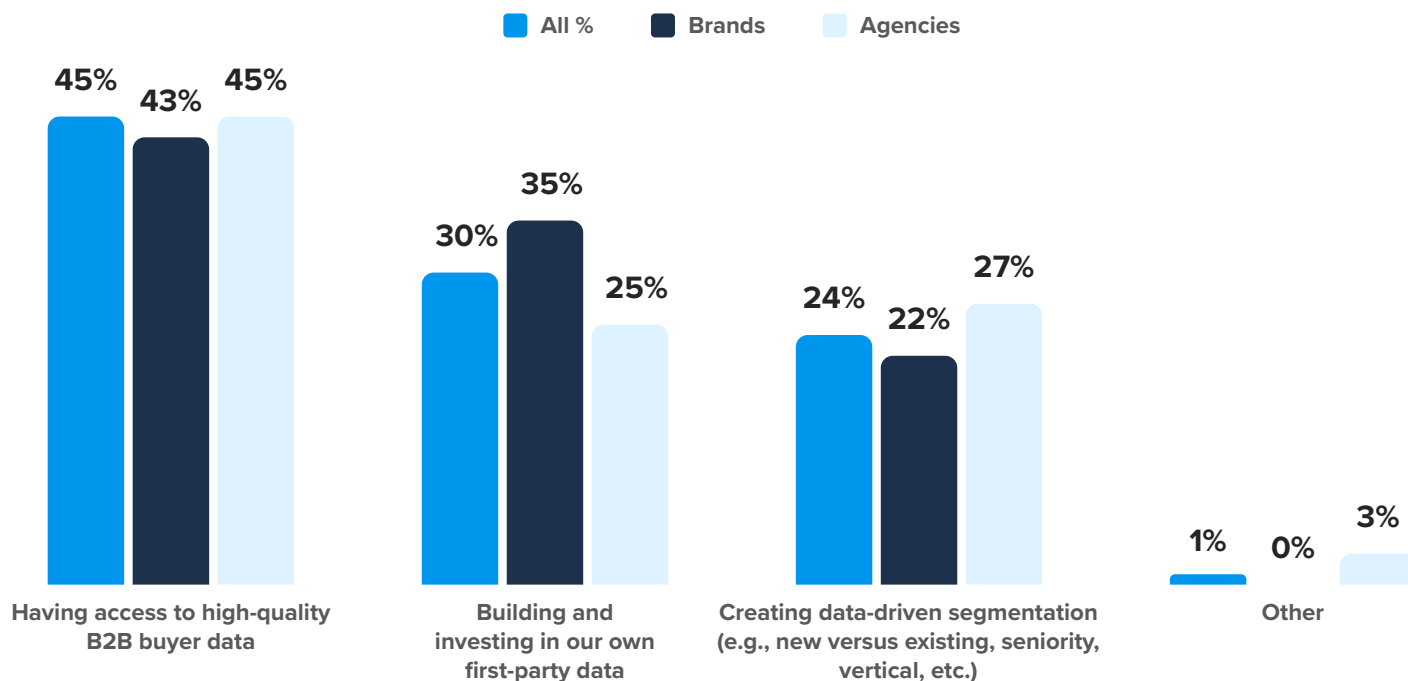
The primary challenges are not knowing when decision-makers are in the market and ready to buy, the content and experiences that matter most to them, and not knowing how they make buying decisions.

	All %	Brands	Agencies
Not knowing when they are in-market	31%	30%	33%
Not knowing what content and experiences matter most to them	31%	28%	37%
Not knowing how they make buying decisions	29%	35%	23%
Not knowing where to reach my decision-makers	22%	21%	25%
Not knowing how to stand out against my competitors	21%	24%	16%
Not knowing who the decision-makers are	18%	14%	22%
Other	7%	6%	9%

Primary focus on B2B data

Survey Question: What is your primary focus when it comes to B2B data?

Having access to high-quality B2B buyer information is the main data focus for B2B advertisers.



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High quality business buyer data is elusive and scarce. First-party data is critical, but hard to build. Third-party data is often outdated and unreliable. A strong alternative is second-party data, using the first-party data of trusted business publishers. These partners know exactly who their audience is and how to help brands reach them through placements, email, or activation. Most B2B marketers aren't tapping into it nearly enough.

— Yariv Drori, CPO at Multiview

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Trends impacting B2B advertising

Survey Question: *What is one emerging change/trend that you believe will impact B2B? Select only one.*

Besides economic and political volatility and uncertainty, B2B marketers believe the key issues going forward will be the impact of the new generational workforce and data privacy regulations.

	All %	Brands	Agencies
Economic and political volatility	34%	39%	27%
New generational workforce (changing the face of the B2B buyer)	23%	18%	30%
Privacy and customer data regulations	21%	18%	28%
Prioritizing brand over performance marketing	11%	16%	4%
Prioritizing performance over brand marketing	10%	9%	10%
Other	1%	1%	1%

II. Where B2B Advertisers are Investing (and What's Paying Off)

This section begins with benchmarks on B2B media budget allocation. This is followed by analysis of strategies providing the greatest ROI for lead generation and brand awareness. Also included is analysis of the use of association media strategies. A question on influencer marketing is also included.

How B2B media and marketing budgets are allocated

Survey Question: *How is your organization's B2B media budget currently allocated?*

B2B media and marketing budgets are concentrated in four core channels and these account for 60% of the average B2B media budget. The top four B2B budget allocations, on average, are for social media, paid search, events, and content marketing. Most all other channels are secondary as they are only utilized by relatively small percentages of B2B advertisers.

	All %	Brands	Agencies
Social Media	21%	22%	18%
Paid Search	15%	14%	16%
Events/Experiential	14%	13%	16%
Content Marketing	10%	11%	9%
Display	6%	6%	6%
TV linear or streaming	5%	7%	3%
Informational/Educational Marketing	5%	4%	5%
Commerce/Retail Media Networks	4%	5%	2%
Native	4%	4%	4%
Video	4%	4%	5%
CTV (Connected TV)	4%	3%	6%
Dealer, Reseller, Partner Programs	3%	2%	5%
Audio	2%	3%	2%
DOOH (Digital Out-Of-Home Advertising)	1%	1%	1%
Other	2%	1%	2%

Marketing strategies with greatest ROI for lead generation

Survey Question: Which marketing strategies provide the greatest ROI for lead generation for your business? Check all that apply.

The best channels for lead generation ROI are email marketing and events, both selected by 43% of the advertising executive respondents. Content marketing was selected by 37%. A higher percentage of agencies noted that they see strong ROI from events and content marketing compared to brands. Agencies also see more value from paid social and paid search.

	All %	Brands	Agencies
Email marketing	43%	48%	37%
In-person trade shows and events	43%	38%	50%
Content marketing	37%	34%	40%
Organic search	33%	37%	27%
Digital events and webinars	32%	34%	31%
Paid social	31%	25%	42%
Paid search	29%	26%	35%
Influencer marketing	22%	19%	26%
Programmatic	22%	15%	29%
Organic social	21%	20%	22%
Video marketing	19%	22%	17%
Podcast advertising	8%	7%	13%
CTV	7%	3%	13%
OOH	4%	4%	4%

Marketing strategies that provide the highest ROI for brand awareness

Survey Question: Which marketing strategies provide the greatest ROI for brand awareness for your business? Check all that apply.

The top three channels in terms of brand awareness ROI are events, email marketing, and content marketing. Events and email continue to deliver strong results, but they're part of a broader strategy to create high-value touchpoints with the right audience. The opportunity for B2B brands and agencies is building integrated programs that combine core email and event channels with targeted content, smart media placements including Association media, and contextual relevance, especially in harder-to-reach or niche buying groups.

	All %	Brands	Agencies
In-person trade shows and events	43%	36%	52%
Email marketing	40%	40%	40%
Content marketing	36%	31%	42%
Organic search	30%	32%	27%
Paid social	30%	23%	40%
Organic social	28%	29%	25%
Digital events	27%	27%	27%
Paid search	26%	26%	27%
Video marketing	21%	19%	23%
Programmatic	20%	16%	26%
Influencer marketing	19%	14%	26%
CTV	12%	7%	21%
Podcast advertising	10%	4%	18%
OOH	5%	6%	4%

Percentage of advertisers with dedicated budget for association media

Survey Question: Does Association Media have a dedicated budget within your marketing plan?

Currently, Association Media is being used by 54% of B2B advertisers. Association media includes communications and information channels provided by professional and trade associations such as websites, digital and print publications, newsletters, email marketing, event sponsorships and webinars to engage specific professional or industry communities.

	All %	Brands	Agencies
Yes, and it is growing	13%	17%	9%
Yes, and it is staying the same	27%	25%	29%
Yes, and it is shrinking	14%	20%	8%
No, but it will in the coming year	9%	9%	9%
No	21%	20%	22%
I don't know what that is	16%	9%	23%

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We believe that there is a significant lack of awareness of associations media especially amongst agencies. The brands and agencies that use it do so because they appreciate the context and the reputation of the medium. Those who move away from it are likely to be the ones who subscribe to media optimization towards “performance”, which is a losing proposition in of itself.

– Yariv Drori, CPO at Multiview

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B2B influencer marketing budgets

Survey Question: *Does B2B influencer marketing have a dedicated budget within your marketing plan?*

Influencer marketing is being used by 51% of B2B marketers.

	All %	Brands	Agencies
Yes, and it is growing	18%	14%	25%
Yes, and it is staying the same	22%	22%	22%
Yes, and it is shrinking	11%	12%	10%
No, but it will in the coming year	9%	9%	8%
No	31%	32%	30%
Unsure	9%	11%	5%

III. What B2B Advertisers are Creating (and Why It's Not Enough)

Important findings around creative priorities, the challenge of ad fatigue, and the importance of content marketing are provided in this section.

The top creative priorities are consistency and personalized content

Survey Question: *What is your top creative priority? Select only one.*

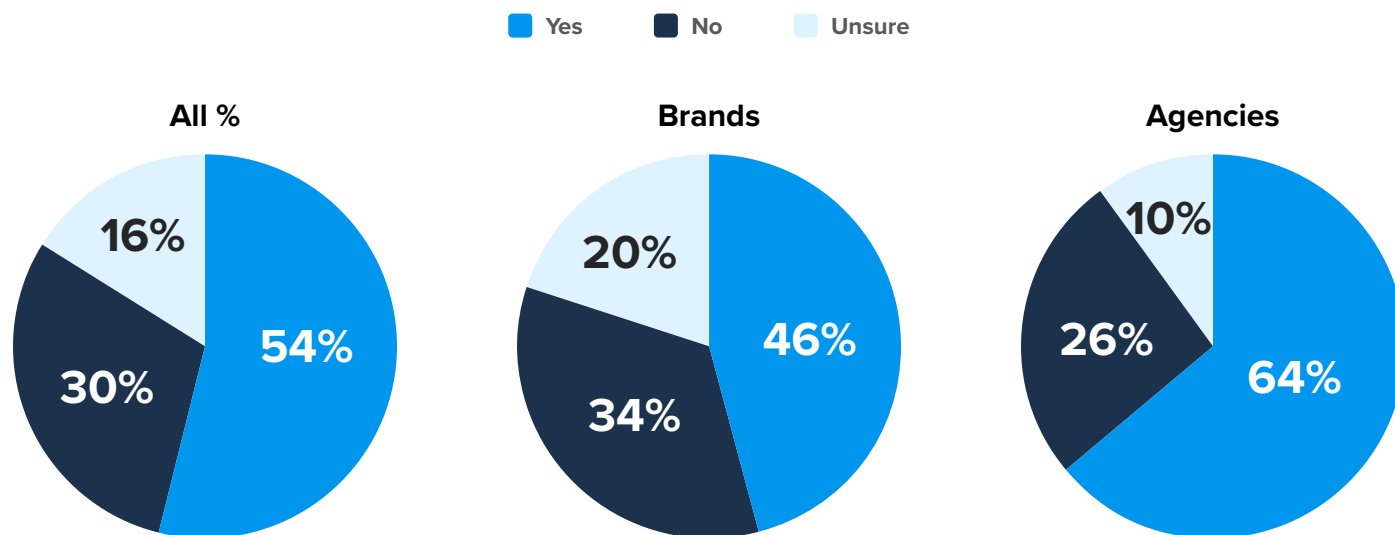
The creative focus is mainly on messaging and identity consistency and personalized content in the mid-to-lower level funnel. AI is only a part of creativity prioritization for 8% of B2B advertisers.

	All %	Brands	Agencies
Consistent messaging and visual identity	30%	29%	30%
Mid-to-lower-funnel personalized content	24%	21%	29%
Top-of-funnel brand storytelling	19%	17%	21%
Investing in creator content programs	12%	17%	5%
Leveraging AI to create scalable creative and content	8%	6%	12%
Experimenting with new ad formats	7%	10%	3%

Over half of B2B advertisers, and agencies in particular, are concerned about ad avoidance and fatigue

Survey Question: *Is ad avoidance or ad fatigue a concern of yours?*

Just over half of advertisers (54%) say ad avoidance/fatigue is an issue and this is especially true of agency executives (64%).



Marketing strategies considered most susceptible to ad fatigue or avoidance

Survey Question: *If ad avoidance or fatigue is an issue, which of the following marketing strategies do you believe is most susceptible to ad fatigue or avoidance? Check all that apply.*

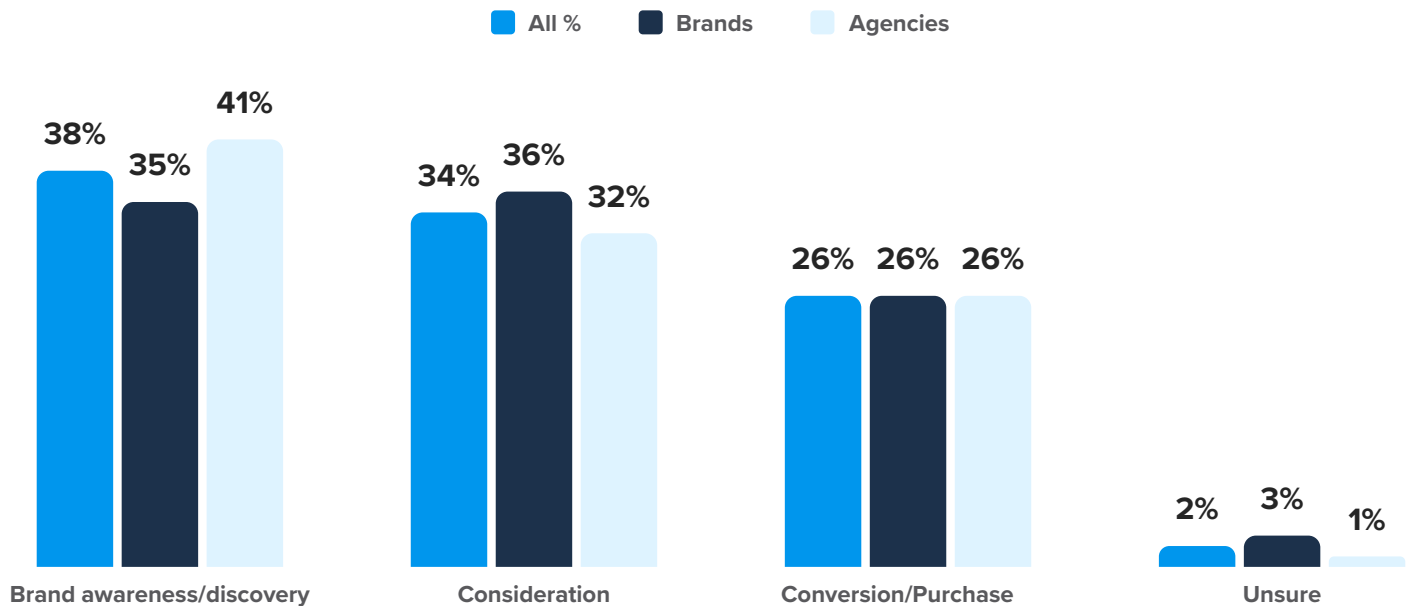
By a wide margin, social media is considered the channel most susceptible to ad fatigue and avoidance. B2B marketers need to rethink both their creative and content strategies, diversify media placements, and reconsider overlooked channels where attention still lives.

	All %	Brands	Agencies
Social Media	64%	62%	64%
Display	49%	47%	55%
Paid Search	31%	26%	34%
TV linear or streaming	27%	17%	38%
CTV (Connected TV)	25%	23%	28%
Content Marketing	21%	13%	30%
Native	20%	15%	26%
Video	19%	11%	26%
Informational/Educational Marketing	11%	9%	13%
Commerce/Retail Media Networks	10%	6%	15%
Audio	10%	6%	13%

Role of content marketing in customer journey

Survey Question: What is the primary role content marketing plays in your customer journey?
Select only one.

B2B content marketing is mostly used to drive brand awareness and prompt purchase consideration.



IV. Where B2B Marketing Is Headed

This section covers a number of areas where B2B advertisers are planning to experiment and invest. The section ends with questions on how B2B advertisers plan to leverage the World Cup and Super Bowl as part of their next year advertising and marketing plans.

B2B experimentation and investment focus

Survey Question: Which of the following do you plan to experiment with or invest more in?
Check all that apply.

The focus of experiments and increased investment is mostly on YouTube, followed by Instagram and TikTok. Agencies in particular are focused on YouTube.

	All %	Brands	Agencies
YouTube	45%	40%	54%
Instagram	38%	34%	44%
TikTok	37%	37%	37%
Facebook	29%	33%	23%
Connected TV (CTV)	27%	20%	39%
Amazon	25%	22%	30%
Reddit	19%	16%	24%
Retail Media Networks	16%	15%	17%
Other	9%	8%	10%

A long-term trend has been the “consumerization” of B2B marketing and advertising, i.e., brands adopting consumer-style messaging and channels to communicate the value of business products and services. This trend is seen in the research finding that B2B marketers continue to embrace YouTube, Instagram and TikTok for both advertising and content experimentation and investment prioritization.

Percentage of B2B brands considering advertising around the 2026 Super Bowl

Survey Question: *Is your B2B brand considering advertising in the 2026 Super Bowl?*

A total of 35% of B2B advertisers are considering advertising and marketing opportunities around the 2026 Super Bowl.

	All %	Brands	Agencies
Yes, we are considering linear and/or CTV advertising	10%	9%	10%
Yes, we are considering experiential activations	18%	24%	9%
Yes, we are considering paid social, influencer partnerships, etc.	7%	7%	6%
No	64%	60%	69%
Unsure	6%	5%	7%

Percentage of B2B brands considering advertising around the 2026 FIFA World Cup

Survey Question: *Is your B2B brand considering advertising in the 2026 FIFA World Cup?*

Half of B2B brands are considering advertising around the 2026 FIFA World Cup, with 23% considering experiential activations.

	All %	Brands	Agencies
Yes, we are considering linear and/or CTV advertising	13%	13%	13%
Yes, we are considering experiential activations	23%	26%	18%
Yes, we are considering paid social, influencer partnerships, etc.	14%	14%	15%
No	55%	53%	59%
Unsure	6%	7%	4%

Multiview's POV: What Smart Marketers Will Do Next

A shift is happening amongst B2B marketers with regards to digital advertising. The hype around “performance” marketing, which may be applicable in B2C, has not lived up to the promises for B2B marketers. The introduction of data driven media optimization to drive higher conversions hasn't really changed the way that businesses buy goods.

There are three fundamental truths about the buying process that fly in the face of “performance” marketing:

1. Businesses enter the buying process if and when they have a specific need. That need is unlikely to be a result of a vendor marketing campaign because businesses do not typically buy on impulse.
2. When a business is indeed ‘in-market’ for a certain service or product they will do most of their research on their own before they choose to engage with a service provider.
3. Business buyers are far more likely to engage with the brands they know of and perceive as reputable. That perception is driven by either past personal experiences, or simply by the vendor's popularity, as manifested by their market share.

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Considering those fundamentals, the key to long term success in B2B is first and foremost to invest in brand recognition by delivering consistent brand identity messages to the right people in the right context. If your focus is on chasing people who don't know you in their buying window, then you are playing a losing game.

— Yariv Drori, CPO at Multiview

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Methodology & About the Respondents

The survey of advertising and marketing industry executives was conducted in June 2025 and received 200 responses.

Brands & Agencies: B2B Market Focus

	%
Primarily B2B	45%
B2B with some consumer focus as well	51%
Consumer-market focus (disqualified)	4%

Brands & Agencies: Type of Organization

	%
Agency	43%
Brand/Corporation/Company	55%
Other	2%

Brands & Agencies: Type of Organization

	%
C-level	23%
EVP/SVP/VP	19%
Director	33%
Manager	21%
Other	5%

Brands & Agencies: Industry Sector

	%
Media, Publishing and Entertainment	18%
Consumer Packaged Goods	8%
Information Technology	8%
Manufacturing and Industrial	8%
Medical, Healthcare and Pharmaceutical	8%
Retail	7%
Financial Services	6%
Automotive and Transportation	5%
Consumer Electronics	5%
Professional Services	5%
Sports	4%
Education	3%
Travel, Hospitality, Hotels and Restaurants	3%
Building and Construction	2%
Telecommunications	2%
Energy and Natural Resources	1%
Fashion and Apparel	1%
Other	9%

Brands & Agencies: Gross Revenue

	%
Less than \$100 million	51%
\$100 million to \$500 million	18%
\$500 million to \$1 billion	18%
\$1 billion to \$10 billion	7%
Over \$10 billion	6%

Brands & Agencies: Size of Digital Advertising Budget

	%
Less than \$1 million	42%
\$1 million to \$10 million	41%
\$11 million to \$50 million	9%
Over \$50 million	8%
Over \$10 billion	6%

About Multiview

Multiview is a B2B digital marketing agency helping associations and businesses reach, engage and grow their most valued relationships. We uniquely combine B2B media expertise with first-party audience data to help clients and partners maximize their brand's reach and revenue potential.

We're proud to work with 850+ purpose-driven associations who are committed to creating awareness and advocacy for a better future, including the American Nurses Association, Meeting Professionals International and the American Pediatric Society. We're equally proud to shape the B2B future with Fortune 500 companies, including Abbott, Honeywell, Samsung, T-Mobile among others.

Built on 25 years of creating impact with associations, Multiview has built Audienceview to provide advertisers with exclusive access to association media. Built on first-party data, advertisers can use Audienceview to run targeted media campaigns that reach real B2B decision-makers, build brand with respected trade association professionals and deliver personalized messaging with precision-targeting.

With offices in Dallas, Salt Lake City and Toronto, Multiview is made up of 400+ strategists, creatives, media specialists and data analysts who have a deep understanding and passion for B2B.

