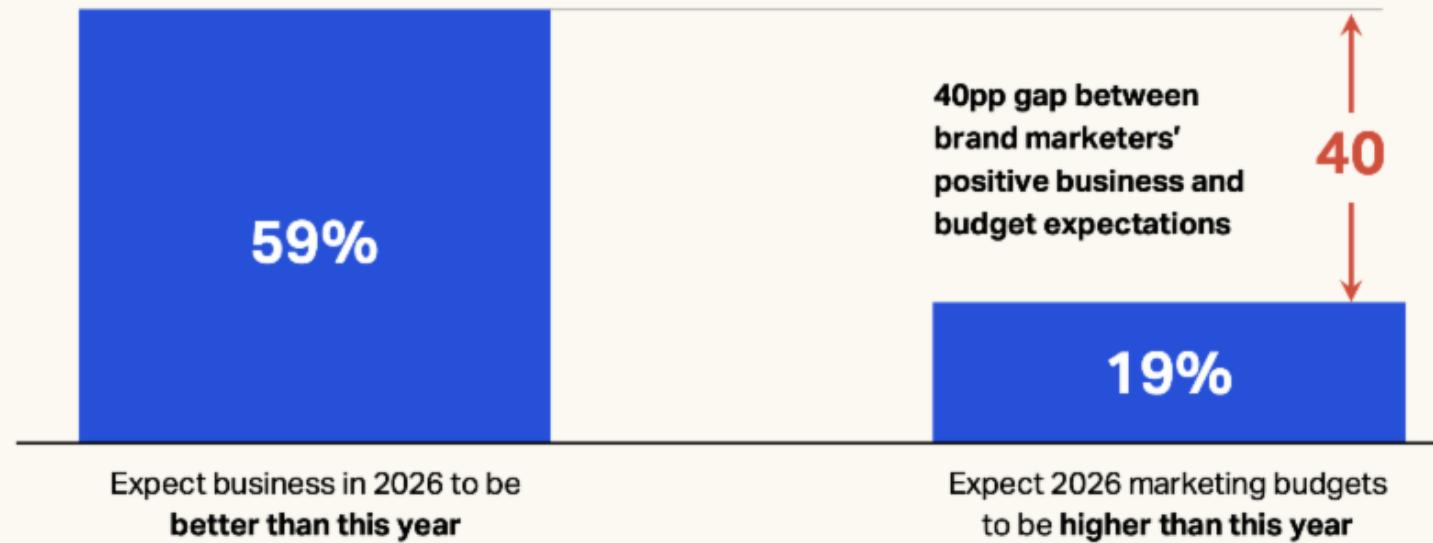


Business optimism is failing to translate into budget optimism

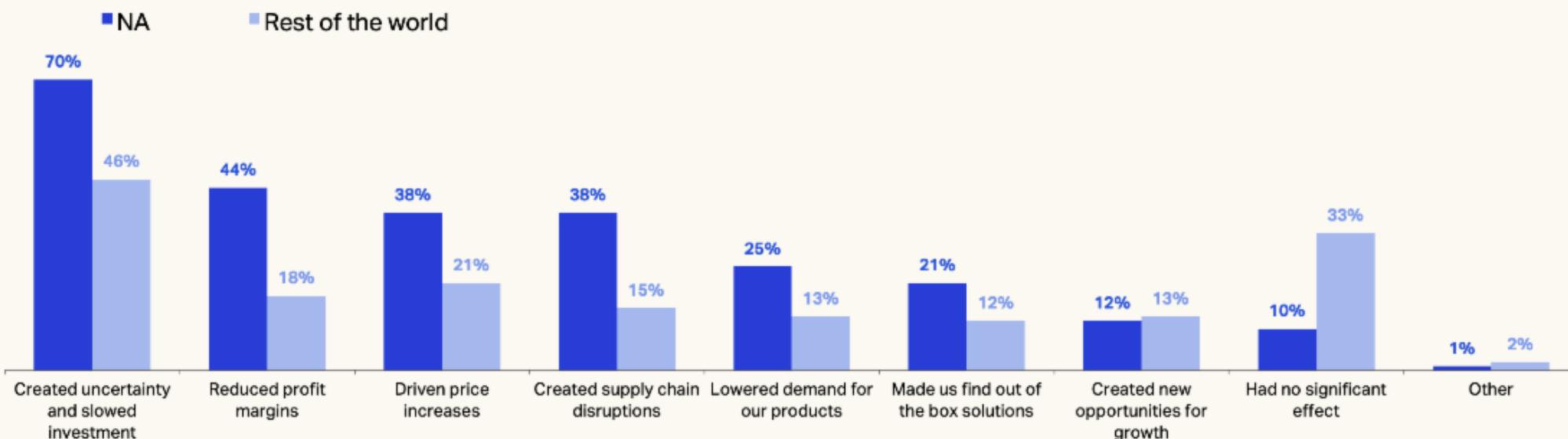


Note: Based on brand-side respondents only.

Source: WARC Voice of the Marketer survey, 2025

Q: How have recent US trade tariffs and policies affected your business or your client's business to date?

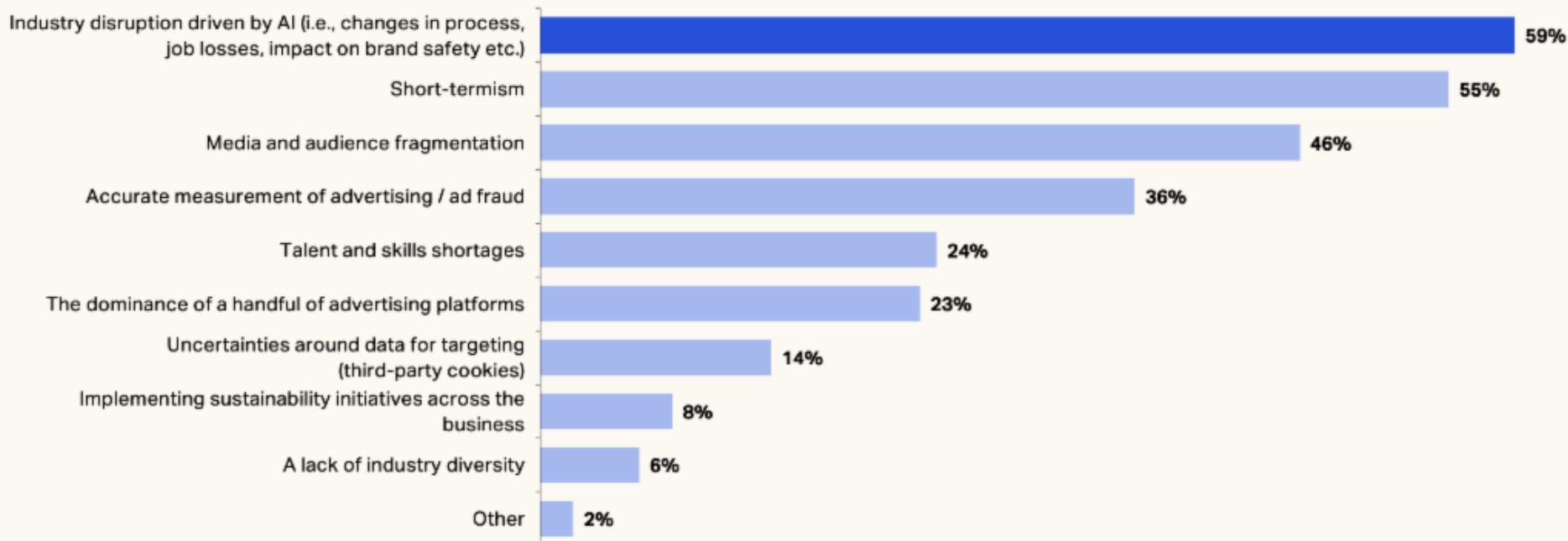
North America vs Rest of the world



Note: Based on brand-side respondents only.

Source: WARC Voice of the Marketer survey, 2025

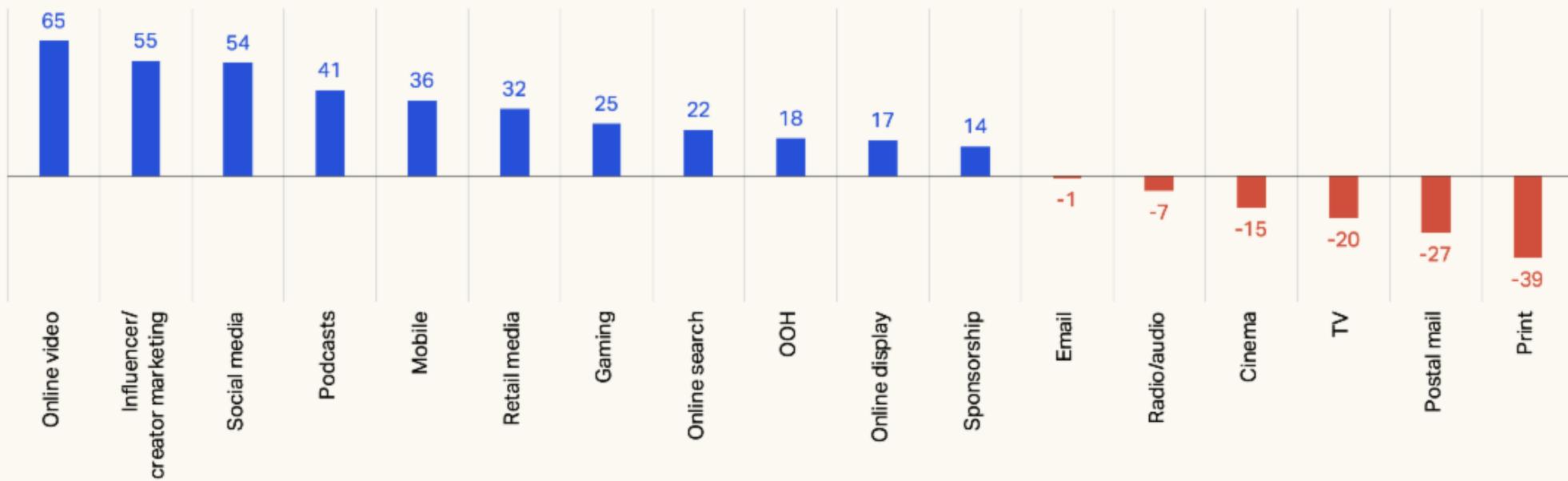
Q: When drawing up your marketing plans for next year, which of the following industry issues are the biggest causes for concern?



Source: WARC Voice of the Marketer survey, 2025

Q: How do you expect investment in media channels to change next year?

Net Sentiment*



Note: *Net Sentiment equals the percentage of respondents that expect investment to increase minus the percentage of respondents who expect investment to decrease.

Source: WARC Voice of the Marketer survey, 2025