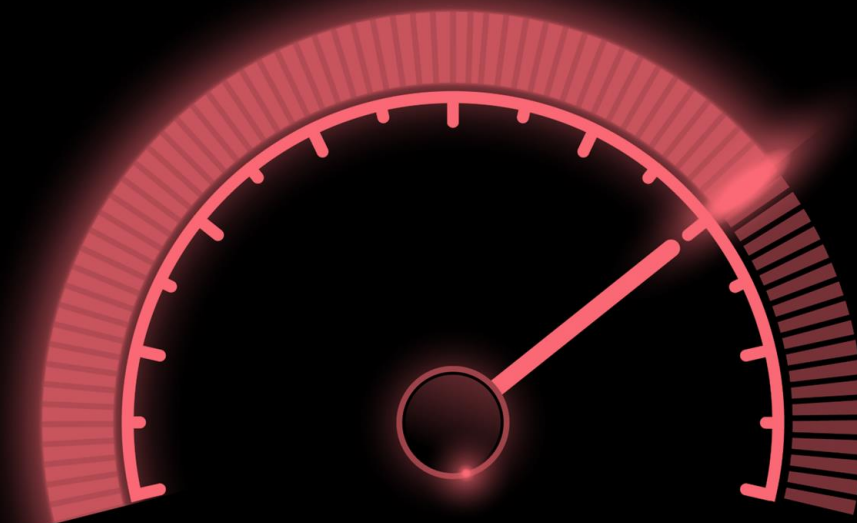




In partnership with

The **INTANGIBLES**[®]

WFA Global Risk Barometer 2026



26th March 2026

Executive summary

1. 9 in 10 senior marketing and policy professionals say the environment is less predictable (91%) and riskier (92%) than 12 months ago (similar response rates to 2025*)
2. 97% feel budgets are under heavier scrutiny (up from 82% in 2025)
3. 79% say it does *not* feel like business as usual (consistent with 2025)
4. 78% say they are taking more time to review what they stand for and how they articulate values and positions externally (consistent with 2025)
5. Geopolitical climate and economic trends and uncertainty remain the biggest perceived sources of risk
6. The fast-moving tech environment (e.g. AI) moved up to third place as a major source of perceived risk pushing tightening regulations into fourth place
7. 92% now claim there is greater cross-functional collaboration with a view to mitigating risk (compared to 75% in 2025). 51% have created cross-functional groups to mitigate risk.
8. 73% say their boards have increased expectation from them to develop more formal risk mitigation strategies and actions.
9. 79% say they see a closer collaboration between different C-suite functions to mitigate risk
10. 48% disagreed that there are more opportunities than challenges

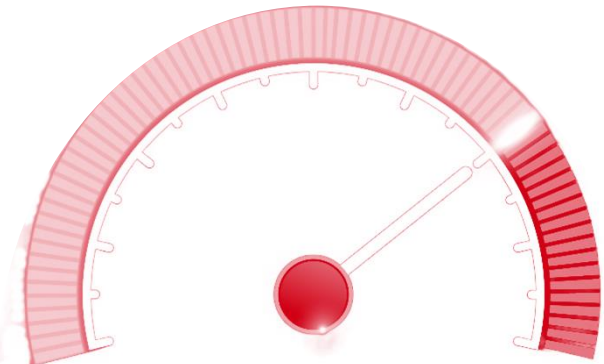
*Though the samples differ year on year

Source: WFA x Intangibles Global Risk Barometer Survey.

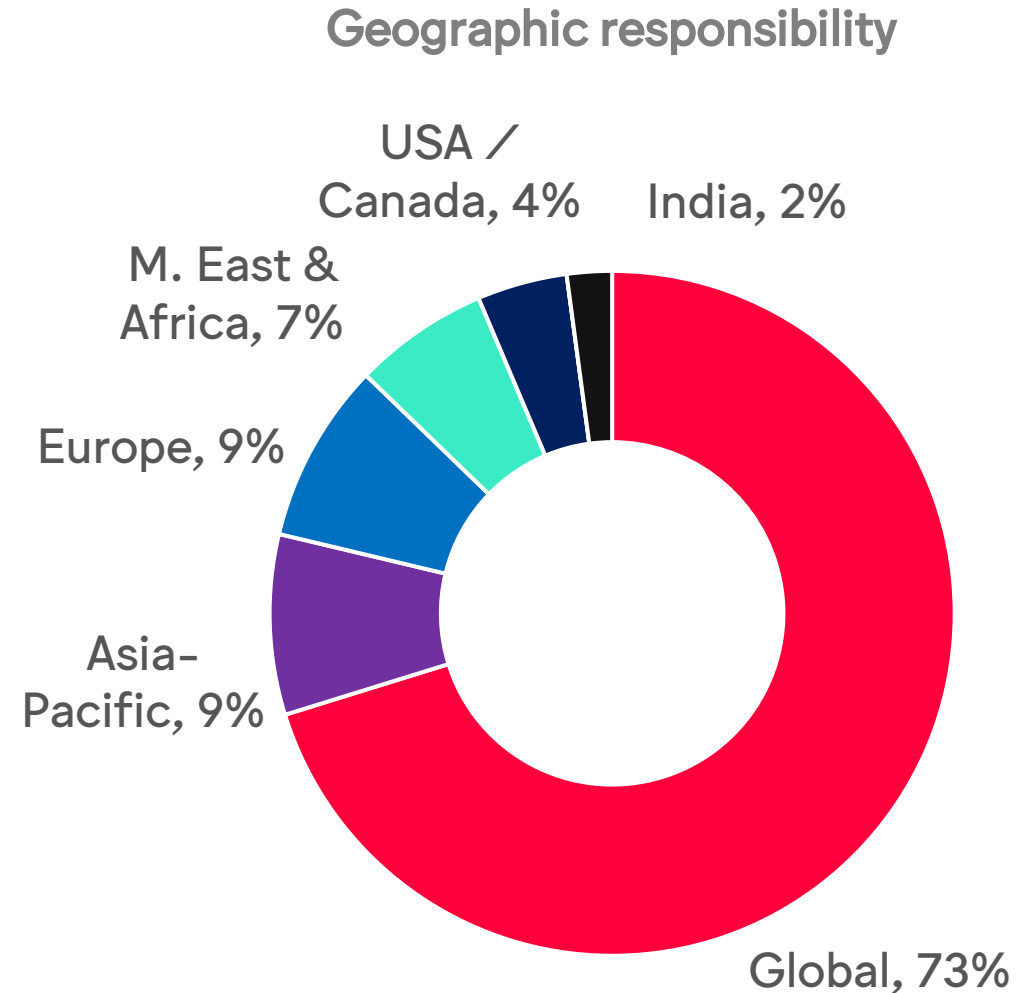
Feb-Mar 2026. Base : 46 respondents (compared to 29 respondents 2025)

About these results

- Quantitative results from an online survey of 46 senior (C-suite, VP or Director level) respondents, from 39 companies, representing 14 sectors
- 73% with global responsibilities
- 85% were in senior marketing roles, 15% in policy/corporate affairs
- Cumulative approx. ad spend of respondent companies US\$61bn per annum

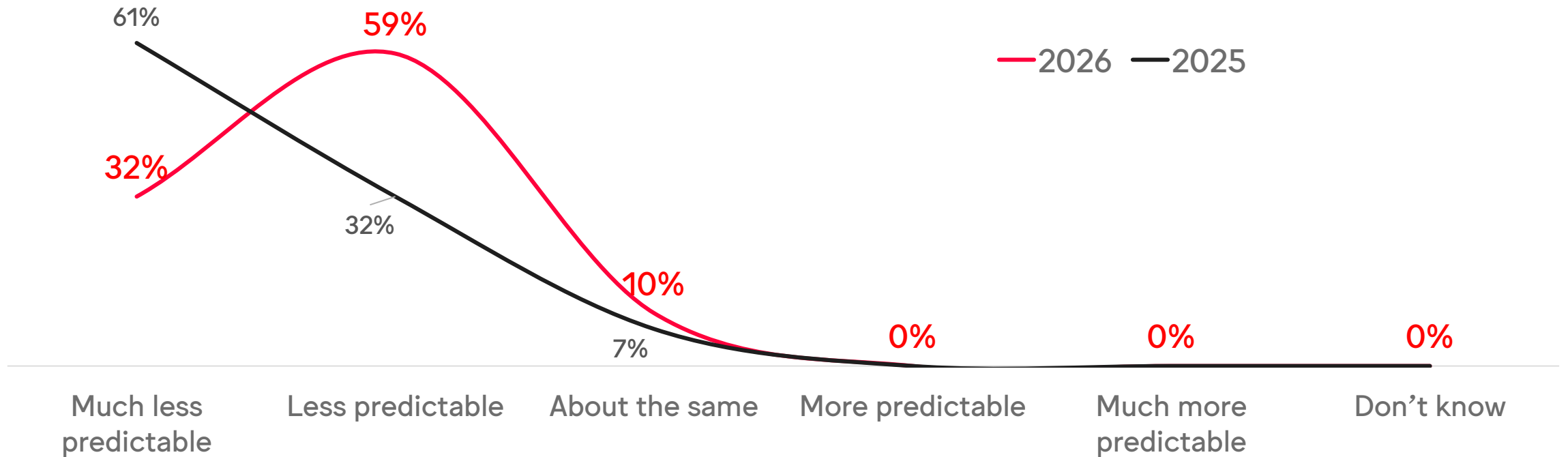


Source: WFA x The Intangibles Global Risk Barometer Survey., Feb-Mar 2026.
Base : 46 respondents (compared with 29 respondents in 2025)



9 in 10 say the environment is less predictable than 12 months ago

Q: How would you characterise today's business environment compared to 12 months ago?



Source: WFA x The Intangibles Global Risk Barometer Survey, Feb-Mar 2026.
Base: 46 respondents (compared to 29 companies in 2025)

97% feel budgets are under heavier scrutiny (versus 82% in 2025)

■ Strongly agree
 ■ Agree
 ■ Somewhat agree
 ■ Don't know
 ■ Disagree
 ■ Strongly disagree

Budgets are under heavier scrutiny



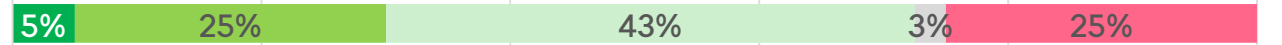
Today's operating environment is riskier for brands



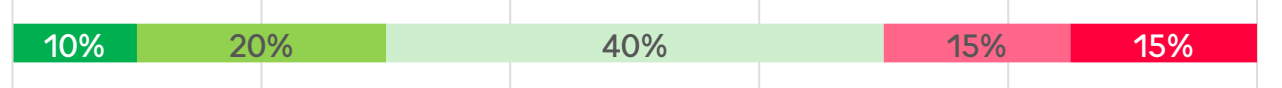
We are taking more time to review what we stand for and how we articulate our positions and values externally



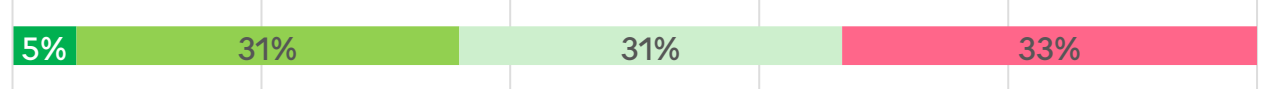
The risks are outweighed by the opportunities



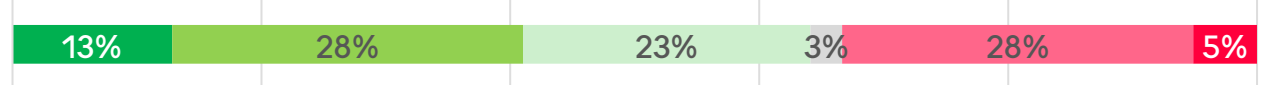
Brands have to focus more on short-term objectives and challenges at the expense of long-term strategy planning



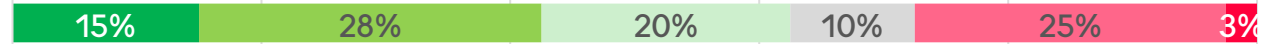
We are spending more time on risk management at the expense of longer-term objectives



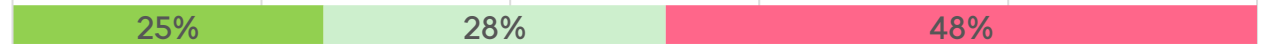
We are having to change which markets we focus on in order to reduce risk



It feels like a retreat from globalization



It feels like there are more opportunities than challenges



It feels like business as usual



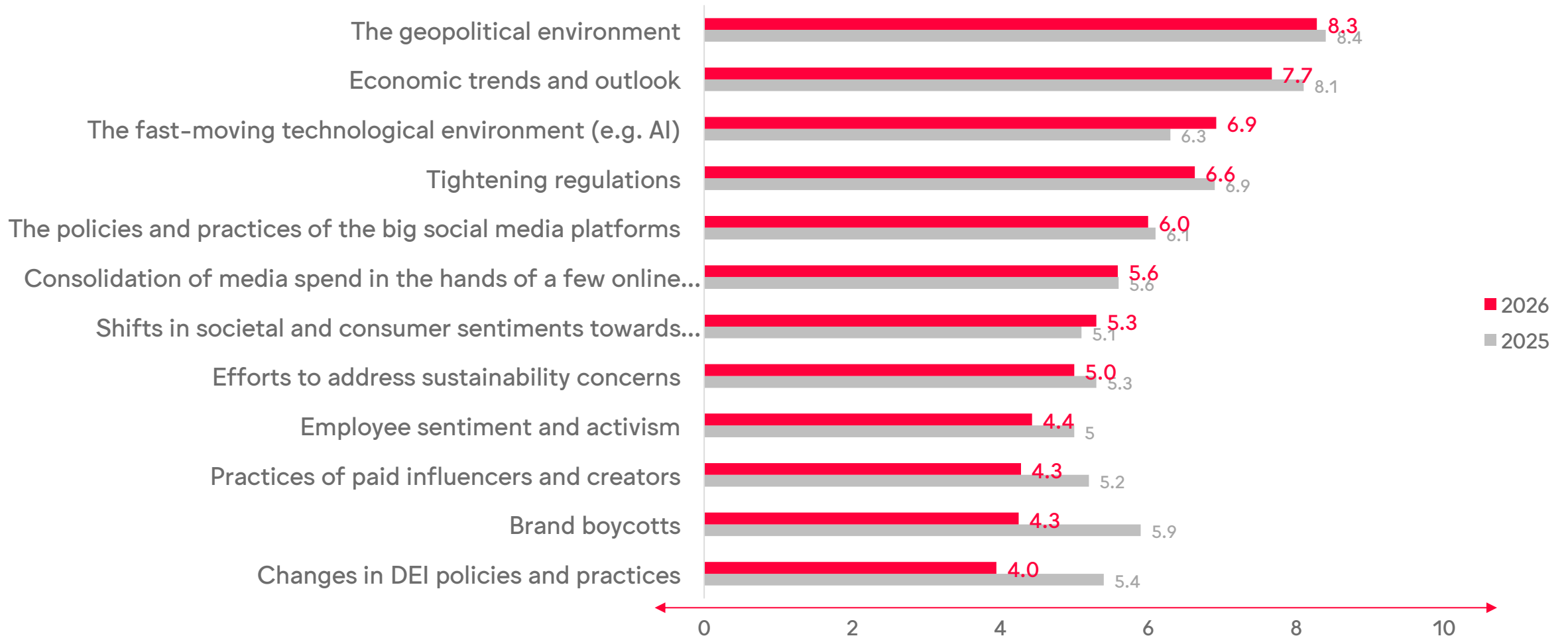
Q: To what extent would you agree with the following statements comparing your situation now with 12 months ago?

Source: WFA x Intangibles Global Risk Barometer Survey, Feb-Mar 2026.

Base : 46 respondents (compared to 29 companies in 2025)

Geopolitics remains the primary source of risk. Tech (incl. AI) has risen to third place

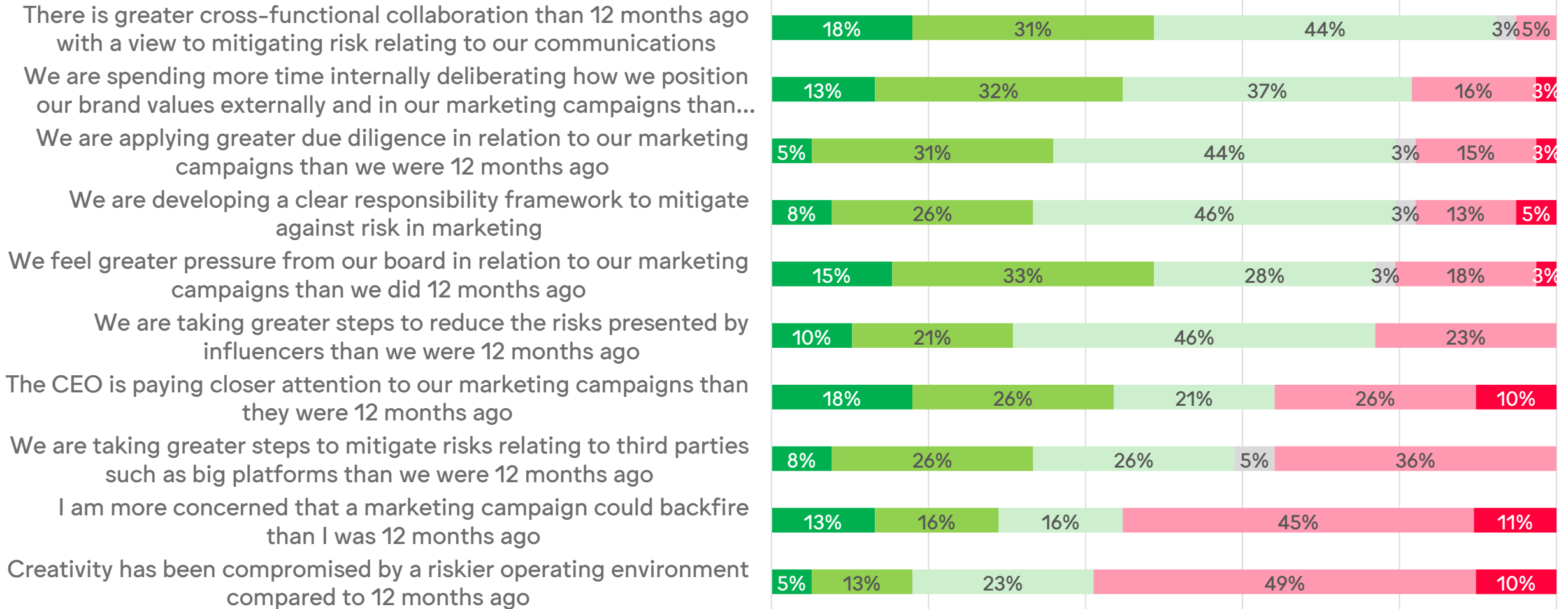
Q: What do you see as the primary causes of risk facing your organisation today? On a scale of 1-10



Source: WFA x The Intangibles Global Risk Barometer Survey, Feb-Mar 2026.
Base : 46 respondents (compared to 29 companies in 2025)

92% say greater x-functional collaboration to mitigate risk, greater caution and due diligence

■ Strongly agree ■ Agree ■ Somewhat agree ■ Don't know ■ Disagree ■ Strongly disagree



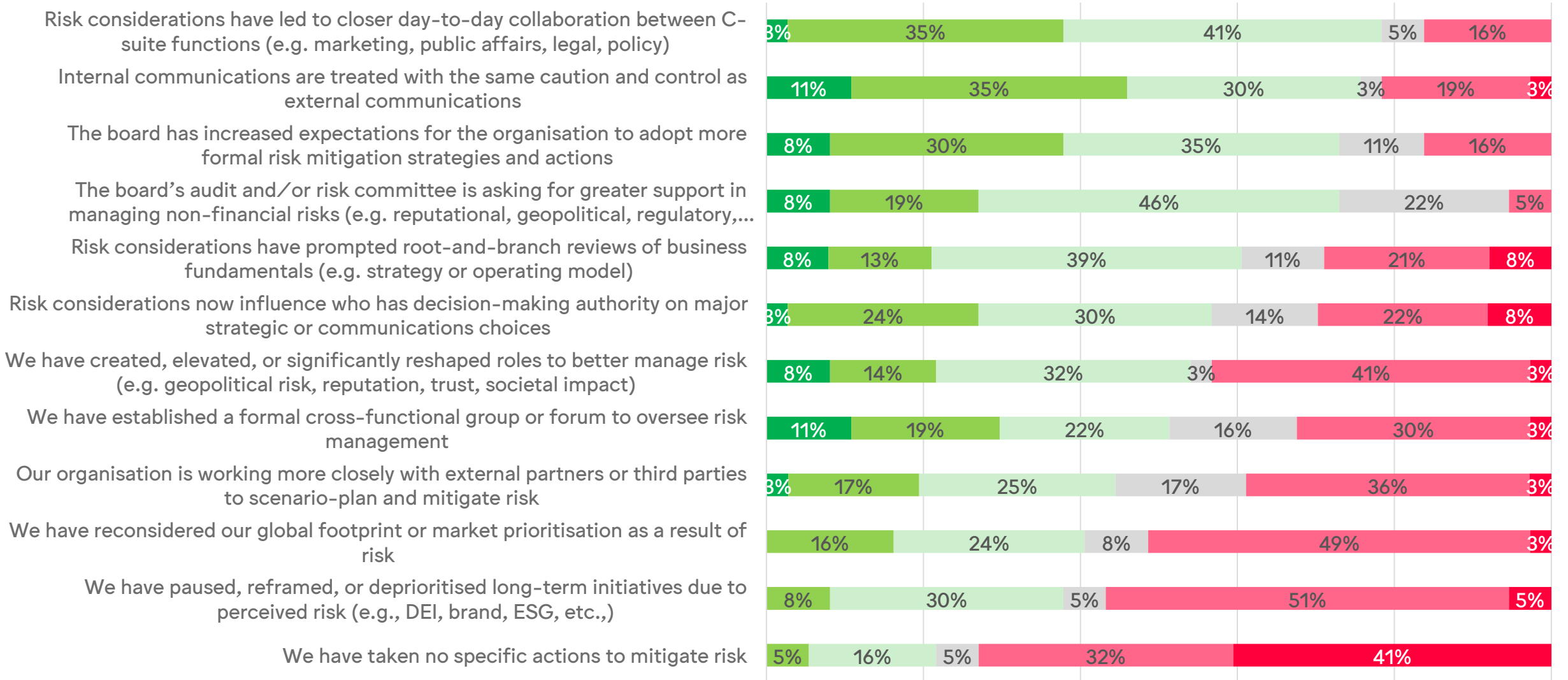
Q: To what extent would you agree with the following statements?

Source: WFA x Intangibles Global Risk Barometer Survey, Feb-Mar 2026.

Base: 46 respondents (compared to 29 companies in 2025)

Greater risk has led to higher board level expectations, more C-suite collaboration and heightened caution around comms

■ Strongly agree
 ■ Agree
 ■ Somewhat agree
 ■ Don't know
 ■ Disagree
 ■ Strongly disagree



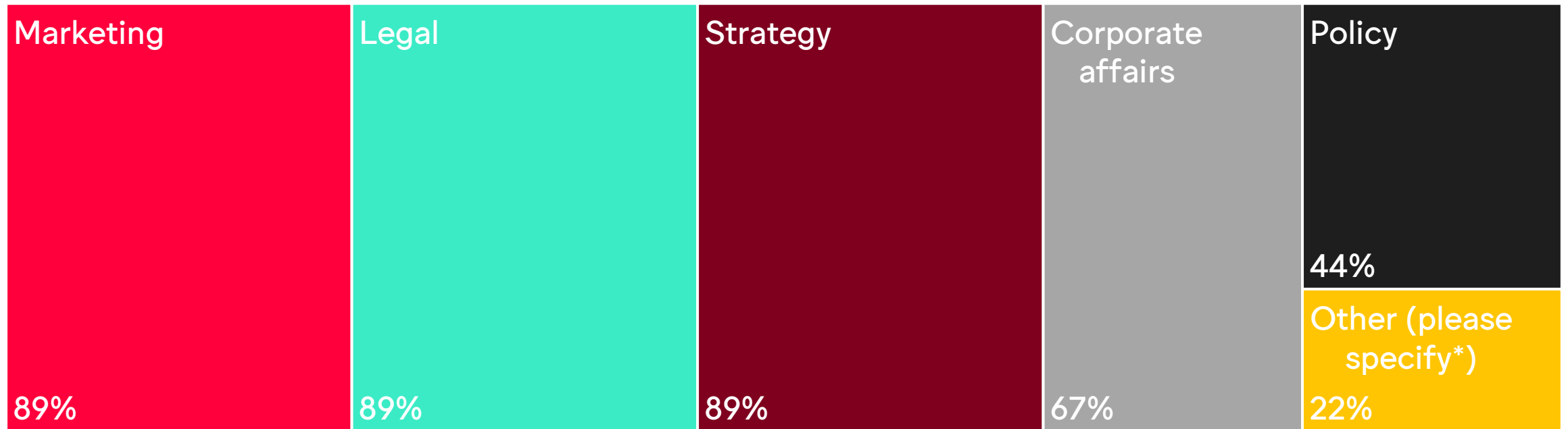
Q: Over the past 12 months, to what extent do you agree that the following have been true for your organisation?

Source: WFA x Intangibles Global Risk Barometer Survey, Feb-Mar 2026.

Base: 46 respondents (compared to 29 companies in 2025)

Half (51%) have established a formal cross-functional group to oversee risk management

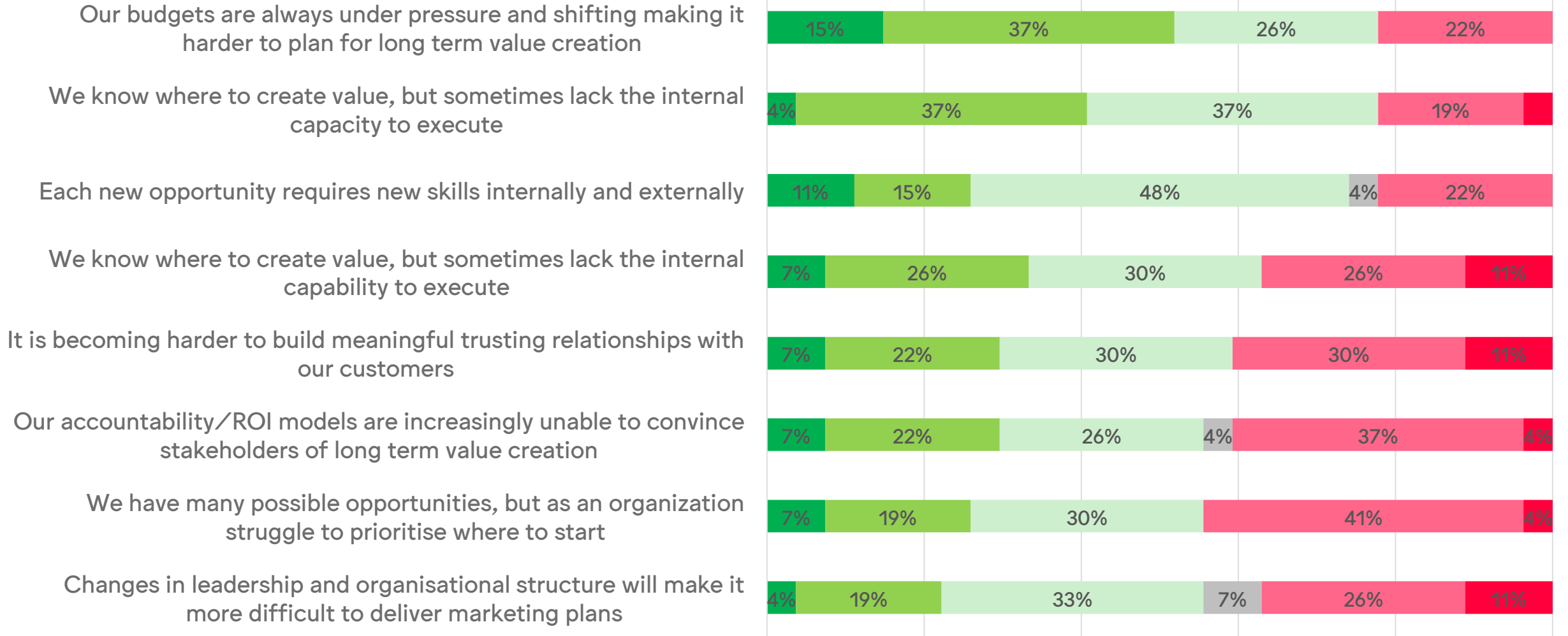
Q: Which functions are involved in this formal cross-functional group/forum established to oversee risk management?



*'Other' included: Environment, HR, Ethics and Compliance and Commercial (geographic specific)

8 in 10 feel budget pressures impact long-term value delivery

■ Strongly agree
 ■ Agree
 ■ Somewhat agree
 ■ Don't know
 ■ Disagree
 ■ Strongly disagree



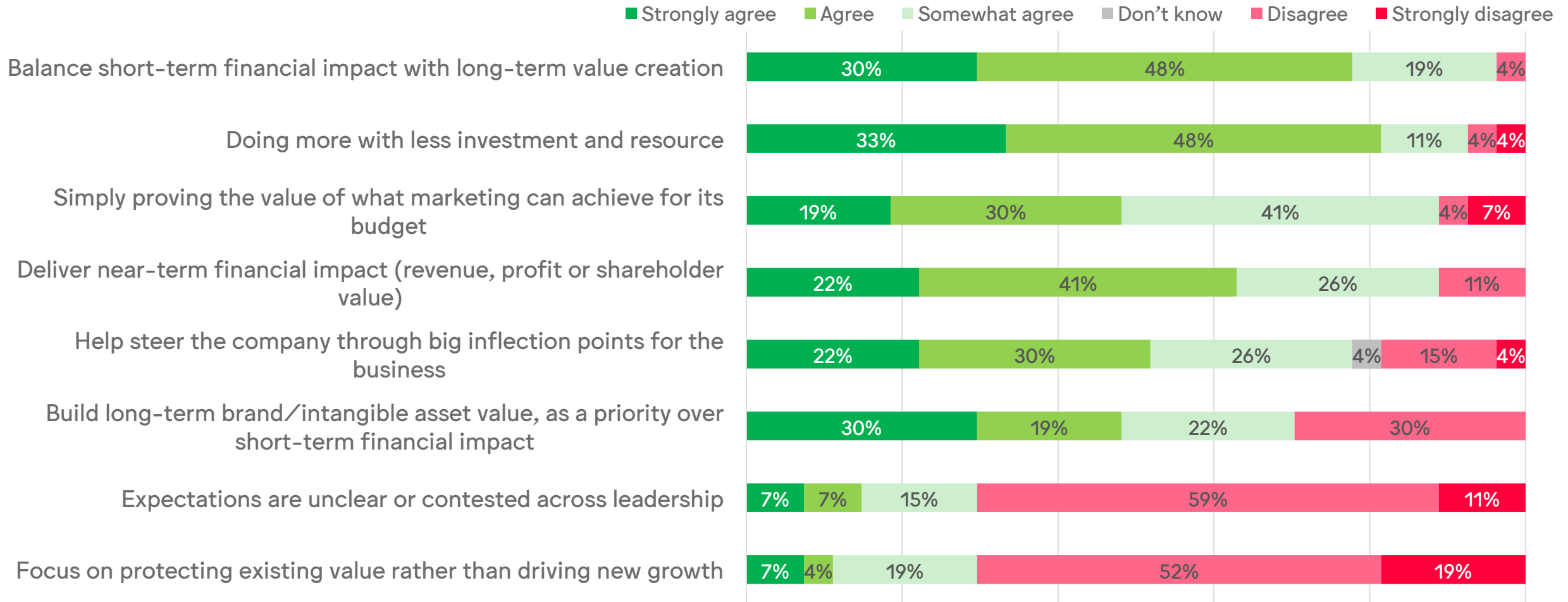
Q: How would you assess the challenges you face in creating tangible value through marketing over the next 18 months?

Source: WFA x Intangibles Global Risk Barometer Survey, Feb-Mar 2026.

Base: 46 respondents (compared to 29 companies in 2025)

92% agree they are expected to do more with less investment and resource

Q: Which best describes the primary expectations placed on marketing in your organisation today?



Q: Over the past 12 months, to what extent do you agree that the following have been true for your organisation?

Source: WFA x The Intangibles Global Risk Barometer Survey, Feb-Mar 2026.

Base : 46 respondents (compared to 29 companies in 2025)

Q: Finally, would you add one verbatim commentary that comes to mind?

Changing world

- Risk has always existed and influenced decision making. **It is the form and function of risk which is changing.**
- **The spread of misinformation** is a top-of-mind risk, impacting the global ecosystem. With AI it has now become harder to distinguish truth from falsehood that can threaten the foundation of **brand trust**.
- The geo-political environment with **shifts in targets, tariffs and threat of new entrants** have created uncertainty and challenges not experienced in the previous decade. Product planning is a long process and when sudden changes are made to **legislation and protectionist actions** are implemented this causes significant challenges.
- The single largest risk to large corporations is the **suffocating regulations of the EU and now regulations in California** and some other states. They are arbitrary, created by bureaucrats who know nothing about what they're asking companies to do, they do not know how businesses run and are creating not only risk but great human resource effort and financial expense to comply.

Needs & potential solutions

- Creating the **balance between short- and long-term goals** is key need for risk management, followed by consistency and quality of the decisions.
- Context now requires greater need for **nimbleness and flexibility, and accountability**, to better react to changing consumer and market dynamics.
- Industry needs **advanced tools** to mitigate some of the existing risks.
- Trust has eroded with external suppliers and media vendors in recent years. Restructuring of major holding groups like WPP and IPG-Omnicom with centralisation of back-of-house functions has further highlighted the volatility. This has enhanced our focus to **look to internally upskill** so we can be in control of our destiny.
- It is more critical than ever to **separate news from noise**. You can burn a lot of calories chasing hypotheticals vs. having a fact-based way to assess materiality in risk.

Fundamentals challenged

- It is not a new job for brands, however the challenge today is a lack of visionaries with the **long-term horizon** in their minds, We are obliged to have profit here and now and the cost narrative is the most effective.
- Building long-term value through **strong brands and compelling creativity and communication** is more crucial than ever. This necessity is driven by a volatile environment characterized by fragmented consumers, geo-political challenges, slow or stagnant business growth, and the rapid emergence of AI.
- There is a clear **shift from the “investment for the future” towards “securing the growth”**, meaning prioritising the markets where we know how to win. long-term brand building is challenged even [more] and the **‘here and now’ mindset wins.**

For more information contact

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5 Steps to conducting your own benchmark

01

Contact WFA team with the specific question you would like peer to peer feedback for.

02

WFA will check there are no potential competition compliance issues with the question.

03

WFA sends an anonymous question to other **non-competitor** members and collates the feedback.

04

The results will then be checked by our competition lawyers.

05

The consolidated **anonymous** results will be shared with all those who participated in the information exchange.

COMPETITION COMPLIANCE POLICY

The purpose of the WFA is to represent the interests of advertisers and to act as a forum for legitimate contacts between members of the advertising industry. It is obviously the policy of the WFA that it will not be used by any company to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition. The WFA carries out regular checks to make sure that this policy is being strictly adhered to. As a condition of membership, members of the WFA acknowledge that their membership of the WFA is subject to the competition law rules and they agree to comply fully with those laws. Members agree that they will not use the WFA, directly or indirectly, (a) to reach or attempt to reach agreements or understandings with one or more of their competitors, (b) to obtain or attempt to obtain, or exchange or attempt to exchange, confidential or proprietary information regarding any other company other than in the context of a bona fide business or (c) to further any anti-competitive or collusive conduct, or (d) to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition.