kenso

KENSO RESEARCH · METHODOLOGY

86.1% of small SaaS pricing pages show prices. At big companies, 65.7%

The data, the methods, every number and every limitation behind the study.

Cristian Frunze
Founder of Kenso

Updated
November 22, 2026

ABOUT THE DATA

This study uses Kenso internal data: the company, people and web records Kenso uses for sales and outreach, reused by Cristian Frunze for this study.

Aggregates only. Any group smaller than 50 people is suppressed, and no individual is named.

Figure 1 is the study page's chart, drawn from the same numbers. The methodology after it keeps the full tables.

SUMMARY

86.1% of small SaaS pricing pages show prices. At big companies, 65.7%

At B2B SaaS companies with up to 50 employees, 86.1% of pricing pages show at least one price. At companies with more than 1,000 employees, 65.7% do. A "Contact sales" top tier is about as common at both sizes: 48.3% and 52.9%.

86.1%

of the 3,870 pricing pages at B2B SaaS companies with up to 50 employees show at least one price, against 65.7% of the 70 pages at companies with more than 1,000 employees.

70.7%

of the 714 pricing pages at companies with 51-200 employees show a price, down from 90.2% at 1-10 and 81.6% at 11-50, so the gap is already there.

48.3% vs 52.9%

of pages end in a "Contact sales" top tier at up to 50 employees and at more than 1,000, a gap small enough to be chance. We had expected bigger companies to add that tier.

59.3%

of pricing pages show a price at 201-500 employees, the lowest share of any size group, so showing a price is the majority choice at every size.

Data and method

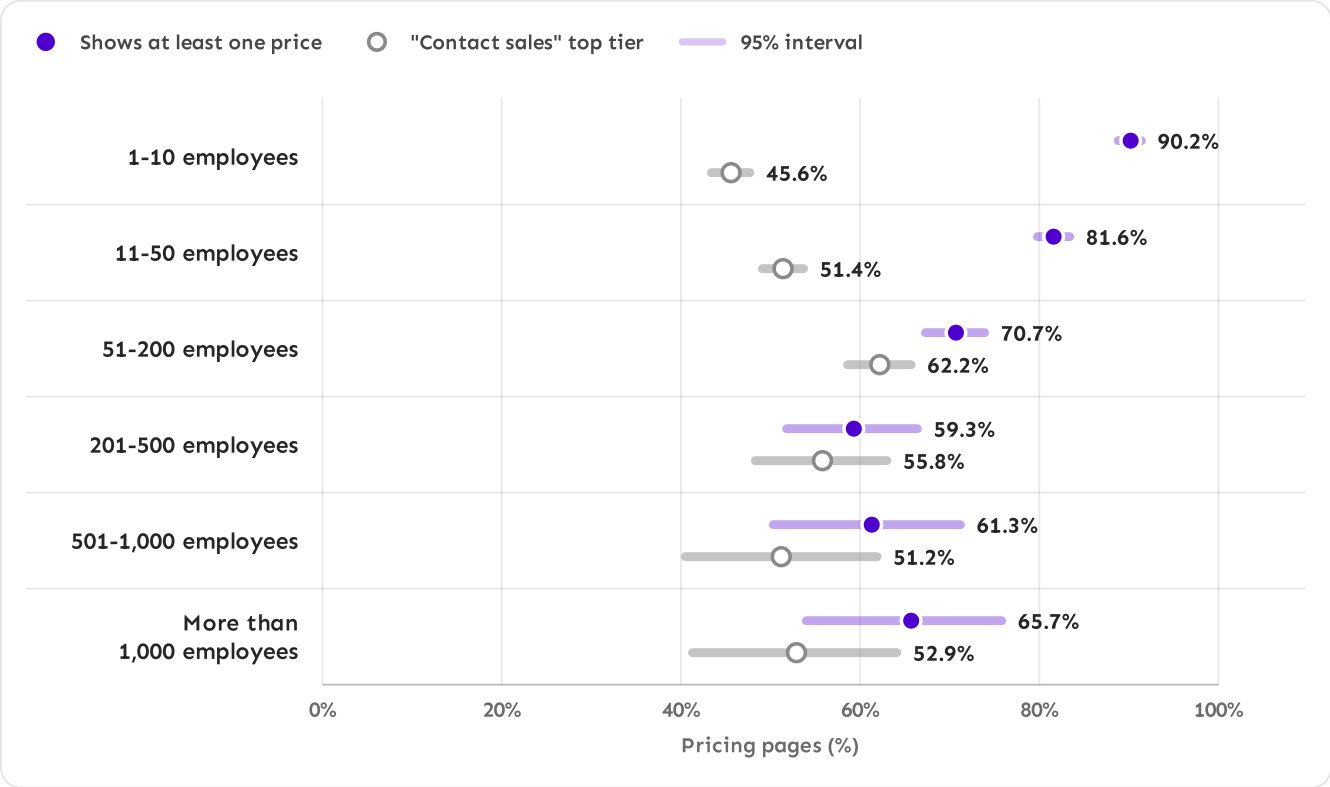
Data	Pricing pages from Kenso's web archive (September 2026 crawl), matched by domain to software company records in Kenso internal data (the company records Kenso uses for sales and outreach, with size, last funding round and monthly headcount), reused by Cristian Frunze for this study.
Sample	4,916 B2B SaaS pricing pages, one per company, 4,044 of them with at least one published price.
Date range	Pages captured in September 2026. Headcount growth from March to June 2026.
Method	Pre-registered snapshot study. Each page read into a fixed form, checked against 200 independently labeled pages. Shares with 95% intervals and logistic models by size, stage and growth. Headline numbers recomputed by a second, independent analysis.
Excluded	• 313 pages whose prices load by JavaScript, and 7 error or parked pages • Pricing pages for services (750), consumer apps (225) and other or unclear offerings (76) • From the size groups: 10 pages whose company record has no size • Charm and discount shares for size bands with fewer than 50 priced companies
Privacy	Aggregates only. Any group smaller than 50 people is suppressed, and no individual is named.

FIGURES

The study's charts

FIGURE 1

Small B2B SaaS companies' pricing pages show prices most often



Share of B2B SaaS pricing pages that show at least one price, and share that end in a "Contact sales" top tier, by company size, with 95% intervals. Pages per group: 2,039, 1,831, 714, 172, 80 and 70. The 10 pages with no size on the company record are left out.

Source: Kenso internal data (Kenso's archive of company websites and the company records Kenso uses for sales and outreach), analysed by Cristian Frunze.

FULL METHODOLOGY

The data, the methods and every number

Snapshot: Kenso's web archive, September 2026 crawl. Analysis run 2026-10-16. Every number below comes directly from the study's outputs.

1. Question and pre-registration

How do B2B SaaS companies use pricing psychology on their pricing pages, and how does that vary with company size, funding stage and growth? The hypothesis and plan were pre-registered before any data was pulled. Three hypotheses:

1. Tactics are the norm: 3 tiers as the mode; at least half of priced pages with a charm price; about half with a highlighted plan; most with a free plan or trial; annual discounts clustered at 15-20%.
2. Tactics fade with size and stage, and the share of pages with a "Contact sales" top tier rises with size.
3. Faster-growing companies are more likely to offer a free plan or trial, size held equal.

Pre-registered falsification: (1) fewer than 30% of priced pages use a charm price, or fewer than 30% highlight a plan; (2) the "Contact sales" share at 1,000+ employees is not at least 10 points above 1-50 employees (or the 95% intervals overlap), or consumer-style tactics do not fall with size; (3) the free plan or trial odds ratio between the top and bottom growth third, size controlled, has a 95% interval that includes 1.

---

2. Data

- **Pricing pages.** Kenso's index of archived web pages classifies each page by type. We took every page typed as a pricing page: 35,305 pages on 35,305 domains, 35,262 of them from September 2026. The page text is Markdown converted from the crawled HTML by Kenso's extractor.
- **Companies.** Each page's registrable domain was matched to the domain on company records in Kenso internal data (Kenso's dataset of public professional profiles, work histories and company records). 34,555 domains matched. When several records shared a domain (3,387 domains), the record with the most employees was kept.
- **Coverage top-up.** Kenso's homepage panel (10,000 B2B software companies of 11-5,000 employees) had a pricing page for only 408 companies. We searched the on-disk URL index of the same crawl for pricing-like paths (`/pricing` , `/plans` , `/prices` and variants) on the other 9,592 panel domains and found 55, which we fetched from Kenso's web archive.
- **Funding stage.** The last funding round type on the company record, as carried in Kenso's shared funding-events extract (which also holds SEC Form D raises). Stage groups: no round on record; pre-seed, seed or angel; Series A; Series B; Series C or later; public or private equity; other funding (grant, debt, unknown series).
- **Growth.** Kenso's monthly per-company headcount snapshots, summed over functions, March 2026 vs June 2026 (the September 2026 snapshot is an exact copy of June, so it adds nothing). Companies need at least 10 people in March. The planned quarterly headcount history was not yet built, so this 3-month measure stands in for it.

---

3. Sample

Step	Pages
Software-industry companies with a pricing page (one page per company)	7,060
Dropped: error or parked pages	7
Dropped: JavaScript shells with no text	233
Read into the schema	6,820
Coded as a pricing page	6,047
Pricing a B2B software product	4,996
Dropped: plan cards with prices missing (JavaScript)	80
Analysis pages	**4,916**

Step	Pages
of which publish at least one price	4,044

Software industries on the company record: software development; technology, information and internet (the pre-registered "computer software" label is not used in the current records). The 6,820 pages were all eligible pages, below the pre-registered cap of 8,000, so no sub-sampling was needed. Non-B2B pricing pages among the 6,047: 750 services, 225 consumer apps, 49 unclear, 13 physical goods, 13 marketplaces or listings, 1 other.

The sample is skewed to small companies: 2,039 analysis pages are from companies with 1-10 employees, 1,831 from 11-50, 714 from 51-200, 172 from 201-500, 80 from 501-1,000 and 70 above 1,000.

4. Extraction

Each page's text, cut at 14,000 characters, was coded into a fixed schema: whether the page prices something; what is priced (B2B software, consumer software, services, goods, marketplace); whether prices are visible or missing; currency; pricing metric (per seat, flat, usage, mixed); each tier with its name, monthly price, annual per-month price, yearly price, free flag, contact-sales flag and highlight label; free plan; free trial and length; annual discount shown, stated size and wording; money-back guarantee. All 6,820 extractions succeeded.

Derived features:

- **Charm price:** a printed price whose cents are .95-.99, or a whole price ending in 9 ($9, $49, $199).
- **Highlighted plan:** a tier labeled "Most popular", "Recommended", "Best value" or similar. Colour and layout are lost in the crawled text, so a plan set apart only visually is not detected.
- **"Contact sales" top tier:** the last tier carries "Contact sales", "Custom", "Talk to us" or "Get a quote" instead of a price.
- **Decoy-style tier,** either of: (a) a tier priced within 25% of the highlighted tier just above it; (b) a highlighted middle tier with a cheaper or free tier below and a tier at least twice its price above.
- **Annual discount size:** per tier, 1 minus the annual per-month price over the monthly price (or yearly price over 12 months); median over tiers; else the stated percent. Sizes under 1% (prices equal up to rounding) count as no discount.
- **Consumer-style tactic count:** charm price + highlighted plan + free plan + a price on every tier (0-4).

5. Validation

200 random pages from the sample (seed 571) were labeled independently into the same schema. The labels were made blind in four separate batches of 50 pages, each page read in full (the same first 14,000 characters) without seeing the extraction; see Limitations. The B2B row is scored on all 200 pages; the other features on the 141 pages both sides code as B2B software, and charm price on the 106 that both say publish a price.

Feature	Pages	Positive in labels	Precision	Recall	F1	Accuracy
b2b_saas	200	155	0.972	0.91	0.94	0.91
prices_visible	141	108	0.991	0.981	0.986	0.979
js_missing	141	4	1.0	0.5	0.667	0.986
highlighted	141	52	1.0	0.904	0.949	0.965
decoy	141	14	0.8	0.571	0.667	0.943
free_plan	141	36	0.967	0.806	0.879	0.943
free_trial	141	49	1.0	0.918	0.957	0.972
contact_sales_top	141	71	0.904	0.93	0.917	0.915
annual_discount_shown	141	33	0.775	0.939	0.849	0.922
any_charm	106	52	1.0	1.0	1.0	1.0
all_tiers_priced	141	46	0.953	0.891	0.921	0.95

Tier count matches exactly on 85.8% of pages and within one tier on 93.6%. The discount size is within 1 point on 96.2% of the 26 pages where both sides measure one, and the discount wording matches on 87.1% of 31. Free plans (recall 0.81) and decoy tiers (recall 0.57) are under-detected, so their shares are likely low; annual discounts are over-detected (precision 0.78), so their share is likely high.

6. JavaScript-rendered prices

- 233 of 7,053 software pricing pages with text or a shell (3.3%) are JavaScript app shells with no text. 80 of 4,996 B2B pricing pages (1.6%) show plan cards with blank prices. Both groups (313 pages, 6.0%) are excluded.
- To see what the crawled text still misses, we fetched the raw HTML of 400 random software pricing pages from Kenso's web archive. 70.0% have prices in the indexed text. 5.2% have no price in the text but one in the visible HTML (dropped by the text extractor), 4.5% have prices only inside scripts, and 20.2% have no price anywhere. So about 9.8% of pages lose prices the HTML holds: 9.3% at companies with 1-50 employees (312 pages) and 12.5% at 51+ (80 pages).
- Consequence: the published-price shares are underestimates by up to about 10 points. The gap between size groups is small and cannot explain the 20.4-point size gradient in published prices.

7. Results

7.1 Overall

Wilson 95% intervals. Base: 4,916 analysis pages, or 4,044 priced pages where marked.

Feature	%	95% interval
Publishes at least one price	82.3	81.2-83.3
Free plan or free trial	57.8	56.4-59.1
"Contact sales" top tier	50.7	49.3-52.1
Charm price (priced pages)	48.3	46.8-49.9
Annual discount shown (priced pages)	39.6	38.1-41.1
Free trial	37.2	35.9-38.6
Highlighted plan	36.1	34.8-37.5
Price on every tier	34.4	33.1-35.8
Free plan	30.0	28.7-31.3
Decoy-style tier (either rule)	9.2	8.4-10.1
Decoy (a): near-priced tier below a highlighted one	0.9	0.7-1.2
Decoy (b): highlighted middle, next tier 2x or more	8.3	7.6-9.1
Money-back guarantee	4.9	4.3-5.5

Tier counts:

Tiers	Pages	%
0	286	5.8
1	336	6.8
2	698	14.2
3	1968	40.0
4	1166	23.7
5	295	6.0
6	99	2.0

Three or four tiers: 63.7%. Pages with no tiers listed are quote-only pages.

- Highlighted plans on pages with 3+ tiers sit at position 1 on 448 pages, 2 on 778, 3 on 353, 4 on 39; 72.3% are a middle tier.
- 39.2% of all printed prices (mean share per priced page) are charm prices; on 28.5% of priced pages every price is.
- Annual discount size, 1,288 pages (a computed discount under 1% counts as none): median 20.0%, 25th-75th percentile 16.6-22.2%, 51.8% between 15% and 20%. Wording among pages that show a discount: percent 758, lower annual prices only 436, amount saved 177, months free 169, both 43, none 19.
- Free trial length: median 14 days (14 days 643 pages, 30 days 341, 7 days 255, 15 days 41).
- Pricing metric: per seat 1,230, flat per account 1,002, usage-based 972, mixed 532, one-time 9, unclear 1,171.
- Currency of priced pages: USD 3,490, GBP 257, EUR 71, AUD 70, unclear 106.

H1 verdict. Supported in direction, below the expected levels: charm 48.3% (expected at least half) and highlighting 36.1% (expected about half), both above the 30% falsification line. The mode is 3 tiers, most pages offer a free plan or trial (57.8%), and the annual discount clusters at 15-20%.

7.2 By size, stage and growth

Percent of analysis pages (charm and annual discount: percent of priced pages). Groups with fewer than 50 companies are suppressed.

Variable	Group	Companies	Priced	Contact sales top	Publishes price	Charm	Highlighted	Free plan	Free trial	Annual discount	Decoy	Tactics (mean)
size band	1-10	2039	1839	45.6	90.2	51.4	39.6	34.4	40.3	38.1	11.7	1.62
size band	11-50	1831	1495	51.4	81.6	47.8	35.6	27.3	36.9	40.9	8.1	1.35
size band	51-200	714	505	62.2	70.7	42.2	31.0	27.5	32.1	43.6	6.7	1.1
size band	201-500	172	102	55.8	59.3	37.3	27.9	23.8	30.8	35.3	7.0	0.92
size band	501-1,000	80	49	51.2	61.3	suppressed	31.2	25.0	28.7	suppressed	1.2	1.0
size band	1,001+	70	46	52.9	65.7	suppressed	32.9	22.9	34.3	suppressed	5.7	1.09
stage	No round on record	3265	2795	45.3	85.6	50.4	37.3	29.1	38.6	39.3	10.3	1.5
stage	Pre-seed, seed or angel	679	575	63.3	84.7	46.4	39.5	33.3	39.2	42.4	9.4	1.39
stage	Series A	238	178	70.6	74.8	40.4	30.7	35.3	32.4	37.6	3.8	1.16
stage	Series B	145	91	66.2	62.8	34.1	23.4	36.6	30.3	44.0	5.5	0.94
stage	Series C or later	151	92	58.9	60.9	35.9	29.8	33.8	29.1	43.5	6.0	1.04
stage	Public or private equity	104	66	57.7	63.5	42.4	35.6	17.3	25.0	30.3	5.8	0.94
stage	Other funding (grant, debt, unknown series)	334	247	50.6	74.0	45.7	30.8	27.5	33.8	37.7	6.3	1.21

Variable	Group	Companies	Priced	Contact sales top	Publishes price	Charm	Highlighted	Free plan	Free trial	Annual discount	Decoy	Tactics (mean)
growth tercile	Bottom third	440	310	53.6	70.5	43.2	32.5	24.1	30.5	40.3	6.8	1.16
growth tercile	Middle third	567	388	58.2	68.4	38.9	31.4	25.6	30.2	36.9	6.0	1.03
growth tercile	Top third	310	216	66.5	69.7	33.3	24.2	28.4	28.1	29.6	3.9	0.93

Growth terciles: cuts at -11.1% and 0.0% change; median change -20.0% (bottom), -4.3% (middle), +8.1% (top); 1,317 companies. The overall headcount in the snapshots fell between March and June, so these are relative ranks, not absolute growth.

7.3 Pre-registered contrasts

Feature	1-50 employees	1,001+ employees	Difference (points)	95% interval
"Contact sales" top tier	48.3% (n=3,870)	52.9% (n=70)	+4.5	-7.3 to +16.3
Publishes a price	86.1%	65.7%	-20.4	-31.6 to -9.3
Free plan or trial	60.4%	51.4%	-9.0	-20.8 to +2.8
Highlighted plan	37.7%	32.9%	-4.8	-15.9 to +6.3
Charm price (priced pages)	49.8% (n=3,334)	43.5% (n=46)	-6.3	-20.8 to +8.1

Consumer-style tactic count vs log employees: Spearman rho -0.196, n = 4,554.

H2 verdict. The "Contact sales" part is rejected: the difference is 4.5 points with an interval including zero. The "tactics fade" part holds: tactic count falls with size, and published prices drop by 20.4 points.

7.4 Logistic models

Outcome on log employees and stage dummies (no round on record = reference), and in a second model also growth terciles (bottom = reference). Selected terms:

Outcome	Model	n	Term	Odds ratio	95% CI	p
contact_sales_top	size+stage	4554	log_employees	1.16	1.109-1.213	<0.001
contact_sales_top	size+stage	4554	stage: Series A	2.018	1.49-2.733	<0.001
contact_sales_top	size+stage	4554	stage: Series C or later	0.918	0.63-1.338	0.657
contact_sales_top	size+stage+growth	1317	log_employees	1.07	0.966-1.185	0.1957
contact_sales_top	size+stage+growth	1317	stage: Series A	2.429	1.649-3.577	<0.001
contact_sales_top	size+stage+growth	1317	stage: Series C or later	1.184	0.764-1.833	0.4496
contact_sales_top	size+stage+growth	1317	growth: middle third	1.213	0.94-1.564	0.1376
contact_sales_top	size+stage+growth	1317	growth: top third	1.639	1.206-2.226	0.0016
free_plan_or_trial	size+stage	4554	log_employees	0.866	0.828-0.906	<0.001
free_plan_or_trial	size+stage	4554	stage: Series A	1.351	1.016-1.795	0.0385
free_plan_or_trial	size+stage	4554	stage: Series C or later	1.396	0.961-2.027	0.0796
free_plan_or_trial	size+stage+growth	1317	log_employees	1.018	0.92-1.125	0.7344
free_plan_or_trial	size+stage+growth	1317	stage: Series A	1.716	1.201-2.452	0.003
free_plan_or_trial	size+stage+growth	1317	stage: Series C or later	1.583	1.028-2.439	0.0371
free_plan_or_trial	size+stage+growth	1317	growth: middle third	0.968	0.752-1.245	0.7992
free_plan_or_trial	size+stage+growth	1317	growth: top third	0.985	0.733-1.324	0.9225
free_plan	size+stage	4554	log_employees	0.931	0.886-0.978	0.0042

Outcome	Model	n	Term	Odds ratio	95% CI	p
free_plan	size+stage	4554	stage: Series A	1.582	1.175-2.13	0.0025
free_plan	size+stage	4554	stage: Series C or later	1.687	1.133-2.512	0.0101
free_plan	size+stage+growth	1317	log_employees	1.125	1.003-1.261	0.044
free_plan	size+stage+growth	1317	stage: Series A	2.063	1.384-3.077	0.0004
free_plan	size+stage+growth	1317	stage: Series C or later	1.771	1.095-2.864	0.0198
free_plan	size+stage+growth	1317	growth: middle third	1.094	0.815-1.467	0.5494
free_plan	size+stage+growth	1317	growth: top third	1.195	0.853-1.673	0.2995
free_trial	size+stage	4554	log_employees	0.922	0.88-0.965	0.0005
free_trial	size+stage	4554	stage: Series A	0.915	0.679-1.233	0.5588
free_trial	size+stage	4554	stage: Series C or later	0.913	0.61-1.365	0.6562
free_trial	size+stage+growth	1317	log_employees	0.992	0.889-1.107	0.8848
free_trial	size+stage+growth	1317	stage: Series A	1.083	0.736-1.594	0.6852
free_trial	size+stage+growth	1317	stage: Series C or later	1.105	0.692-1.765	0.6759
free_trial	size+stage+growth	1317	growth: middle third	0.994	0.757-1.304	0.9631
free_trial	size+stage+growth	1317	growth: top third	0.856	0.619-1.183	0.3454
highlighted	size+stage	4554	log_employees	0.953	0.91-0.998	0.0423
highlighted	size+stage	4554	stage: Series A	0.821	0.607-1.111	0.2016
highlighted	size+stage	4554	stage: Series C or later	0.86	0.576-1.284	0.4604
highlighted	size+stage+growth	1317	log_employees	1.003	0.9-1.117	0.9618
highlighted	size+stage+growth	1317	stage: Series A	1.188	0.81-1.743	0.3773
highlighted	size+stage+growth	1317	stage: Series C or later	1.051	0.658-1.68	0.8344
highlighted	size+stage+growth	1317	growth: middle third	0.94	0.719-1.23	0.6528
highlighted	size+stage+growth	1317	growth: top third	0.642	0.461-0.895	0.0088
prices_visible	size+stage	4554	log_employees	0.768	0.725-0.812	<0.001
prices_visible	size+stage	4554	stage: Series A	0.86	0.618-1.197	0.3726
prices_visible	size+stage	4554	stage: Series C or later	0.728	0.486-1.091	0.1245
prices_visible	size+stage+growth	1317	log_employees	0.905	0.814-1.006	0.0657
prices_visible	size+stage+growth	1317	stage: Series A	1.129	0.755-1.688	0.5542
prices_visible	size+stage+growth	1317	stage: Series C or later	0.702	0.447-1.102	0.1242
prices_visible	size+stage+growth	1317	growth: middle third	0.929	0.707-1.223	0.601
prices_visible	size+stage+growth	1317	growth: top third	0.919	0.666-1.269	0.6095
any_charm	size+stage	3728	log_employees	0.898	0.854-0.944	<0.001
any_charm	size+stage	3728	stage: Series A	0.856	0.617-1.188	0.3532
any_charm	size+stage	3728	stage: Series C or later	0.859	0.533-1.386	0.5343
any_charm	size+stage+growth	914	log_employees	0.958	0.846-1.085	0.4976
any_charm	size+stage+growth	914	stage: Series A	0.986	0.645-1.507	0.9468
any_charm	size+stage+growth	914	stage: Series C or later	0.969	0.555-1.691	0.9112
any_charm	size+stage+growth	914	growth: middle third	0.825	0.608-1.12	0.2171
any_charm	size+stage+growth	914	growth: top third	0.644	0.447-0.928	0.0183
decoy	size+stage	4554	log_employees	0.91	0.841-0.985	0.0202
decoy	size+stage	4554	stage: Series A	0.432	0.215-0.869	0.0187

Outcome	Model	n	Term	Odds ratio	95% CI	p
decoy	size+stage	4554	stage: Series C or later	0.827	0.389-1.757	0.6216
decoy	size+stage+growth	1317	log_employees	1.067	0.872-1.306	0.5302
decoy	size+stage+growth	1317	stage: Series A	0.533	0.23-1.238	0.1433
decoy	size+stage+growth	1317	stage: Series C or later	0.757	0.317-1.805	0.5295
decoy	size+stage+growth	1317	growth: middle third	0.866	0.52-1.442	0.5801
decoy	size+stage+growth	1317	growth: top third	0.575	0.288-1.148	0.1168

H3 verdict. Rejected: the free plan or trial odds ratio for the top vs bottom growth third is 0.985 (0.733-1.324). Faster growth is instead linked with a "Contact sales" top tier (1.639, 1.206-2.226) and fewer highlighted plans (0.642, 0.461-0.895) and charm prices (0.644, 0.447-0.928).

7.5 Exploratory: sales-gated pages (added after verification, not pre-registered)

A page is sales-gated if its top tier is "Contact sales" or it publishes no price, so quote-only pages count.

Size	1-10	11-50	51-200	201-500	501-1,000	1,001+
Sales-gated %	50.6	60.2	74.5	75.6	71.2	65.7

By stage: 52.6% (no round on record), 68.9% (pre-seed, seed or angel), 78.2% (Series A), 82.1% (Series B), 78.1% (Series C or later). Contrasts: 1-50 vs 51-200 +19.4 points (15.8 to 23.0); 1-50 vs 1,001+ +10.6 (-0.6 to 21.8). Logistic odds ratio per log unit of employees 1.249 (1.191-1.310); top vs bottom growth third 1.768 (1.259-2.483). Restricted to pages with 2+ tiers, the pre-registered "Contact sales" top tier is 53.7% at 1-50 vs 59.3% at 1,001+ (+5.6, -7.0 to 18.3).

8. Verification

An independent re-analysis was written from the study plan alone (the hypothesis and plan, a list of operational definitions and the data extracts), without seeing our code or outputs. It recomputed the headline numbers with its own code.

Number	Study	Verifier	Match
Analysis pages / priced pages	4,916 / 4,044	4,916 / 4,044	yes
JavaScript exclusions	313 (6.0%)	313 (6.0%)	yes
Charm price, % of priced pages	48.3	48.3	yes
Highlighted / free plan or trial / contact sales top / publishes a price	36.1 / 57.8 / 50.7 / 82.3	36.1 / 57.8 / 50.7 / 82.3	yes
Annual discount shown, % of priced	39.6	39.6	yes
Modal tiers (share)	3 (40.0%)	3 (40.0%)	yes
Annual discount median, n, share 15-20%	20.0%, 1,288, 51.8%	20.0%, 1,288, 51.8%	yes, after fix (below)
Contact sales top, 1-50 vs 1,001+	48.3% (3,870) vs 52.9% (70)	48.3% (3,870) vs 52.9% (70)	yes (difference 4.5 vs 4.6 is the verifier subtracting rounded shares)
Publishes a price, 1-50 vs 1,001+	86.1% vs 65.7%	86.1% vs 65.7%	yes
Free plan or trial, top vs bottom growth third (odds ratio)	0.985 (0.733-1.324), n = 1,317	0.985 (0.733-1.324), n = 1,317	yes
Validation: contact sales top P/R; highlighted P/R; charm P/R	0.904/0.930; 0.979/0.902; 1.000/1.000	same	yes (highlighted later 1.000/0.904 after one label correction, logged as a decision)

The one mismatch and its fix. The first run reported a median annual discount of 19.4% on 1,300 pages; the verifier got 18.8% on 1,307. Per-page values were identical. The difference was 7 pages whose computed "discount" was 0.01-0.04% (monthly and annual prices equal up to float rounding): the study rounded them to 0.0 and dropped them, the verifier kept them. Because the

median falls between the 16.7% and 20% clusters, 7 near-zero values moved it by 0.6 points. Fix: a computed discount under 1% now counts as no discount, and per-page values are no longer rounded before filtering. Both sides then give 20.0% on 1,288 pages with 51.8% between 15% and 20%.

Alternative explanations (verifier's list, with what the analysis can say):

1. *Bigger companies only look like they publish fewer prices because their prices load by JavaScript.* Mostly ruled out: in the 400-page raw-HTML check the loss is 9.3% at 1-50 employees and 12.5% at 51+, far smaller than the 20.4-point gap in published prices.
2. *The flat "Contact sales" result is a definition artifact.* Partly true. Quote-only pages (no tiers, no prices) never count as a "Contact sales" top tier, and they are more common at bigger companies. Restricting to pages with 2+ tiers, the share is 53.7% at 1-50 vs 59.3% at 1,001+ (difference 5.6, -7.0 to 18.3), still not significant. An exploratory "sales-gated" measure ("Contact sales" top tier or no published price) rises from 50.6% at 1-10 employees to 74.5% at 51-200, then 65.7% above 1,000. Named as a limitation of the pre-registered definition, and reported as exploratory.
3. *Too few large companies.* Not ruled out: 70 companies above 1,000 employees give intervals of about plus or minus 12 points. Named as a limitation.
4. *Size bands on company records are stale or reflect a parent company.* Cannot be tested here. Named as a limitation.
5. *The growth null is measurement.* Not ruled out: growth exists for 1,317 of 4,916 companies (2.1% coverage at 1-10 employees, over 80% at 201+), covers 3 months, and 145 companies sit at exactly zero. The verifier found the same null with size-band dummies instead of log employees (odds ratio 1.032, 0.769-1.384). Named as a limitation.

9. Limitations

- **One snapshot.** One crawl, one page per company. The design shows differences between companies, not the effect of any tactic, and not change over time.
- **Coverage.** The crawl reaches the pricing pages of small companies far more often than those of larger ones: only 70 analysis pages come from companies above 1,000 employees and 80 from 501-1,000, so those estimates have wide intervals and two of their charm and discount cells are suppressed. Companies whose pricing page the crawl missed may differ from those it caught.
- **Text, not layout.** Pages are read as text converted from HTML. A plan highlighted only by colour or size is missed, which lowers the highlighted and decoy shares.
- **JavaScript.** 6.0% of pages were excluded, and about 9.8% of the rest may still lose some prices, so published-price shares are underestimates.
- **The reference labels are a second reading, not ground truth.** The 200 reference labels come from an independent second reading of each page in full, which can share some blind spots with the extraction, so the agreement figures may overstate accuracy. A check by a different method on a subset would be needed to rule this out.
- **Extraction errors.** Free plans and decoy tiers are under-detected (recall 0.81 and 0.57) and annual discounts over-detected (precision 0.78).
- **Growth is weak.** Three months of headcount snapshots, 1,317 companies, and an overall drop between the two months that suggests a coverage change. Headcount in Kenso internal data covers six English-speaking countries.
- **Stage is the last recorded round** only, on 2,065 of 6,820 sample companies; "no round on record" mixes bootstrapped companies with companies whose rounds are missing.
- **Industry labels.** Software companies are identified by the industry on the company record; some service firms and consumer apps remain and were removed by the extracted offering type (precision 0.97, recall 0.91 for B2B software).
- **Domain matching.** Pages are matched to companies by domain; 3,387 shared domains were resolved to the largest record.

10. Sources

- Kenso's web archive, September 2026 crawl: page index and archived page records.

- Kenso internal data: company records (industry, size band, employee count, last funding round) and monthly headcount snapshots.
- SEC Form D data sets via Kenso's shared funding-events extract (used for the last-round field only).

Numbers added with the article

The study's article was rewritten on 2026-11-22, after the study was finished, so the methodology above stays as published. This section lists each number the article prints, in its text or on its chart, that the methodology does not print in the same form: what it measures and how it was worked out. Every other number in the article is in the sections above.

In the article	What it measures and how it was worked out
54.0% to 75.8%	The 95% interval of the share of pricing pages that show at least one price at companies with more than 1,000 employees (65.7% of 70 pages), a Wilson interval, the same method as section 7.1.
85.0% to 87.2%	The 95% interval of the same share at companies with up to 50 employees (86.1%, 3,334 of 3,870 pages). Section 7.3 prints the share but no interval for the combined 1-50 group. The independent re-analysis of section 8 reports this interval, and the Wilson interval of 3,334 of 3,870 gives the same values.
10 pages	Analysis pages whose company record has no size, so they sit in none of the chart's six size groups: 4,916 pages in all, 4,906 in the groups.
3.2 points	The difference between the two price-loss rates of the JavaScript check (section 6): 12.5% of pages above 50 employees minus 9.3% of pages at 1-50.
97.9%	How often the coding and the blind second reading agree on whether a page shows a price, on the 141 pages both read as B2B software pricing. Section 5 prints the same value as an accuracy of 0.979.
The intervals on the chart	The 95% intervals of the two shares in each size group: pages showing at least one price, and pages whose top tier says "Contact sales". Wilson intervals, as in section 7.1, listed in the table below.

The article's chart is new. It is drawn from the same results by size as section 7.2, which prints its pages and its two shares for each size group. Its intervals:

Company size (employees)	Pages	Shows at least one price (%)	95% interval	"Contact sales" top tier (%)	95% interval
1-10	2,039	90.2	88.8-91.4	45.6	43.4-47.7
11-50	1,831	81.6	79.8-83.4	51.4	49.1-53.7
51-200	714	70.7	67.3-73.9	62.2	58.6-65.7
201-500	172	59.3	51.8-66.4	55.8	48.3-63.0
501-1,000	80	61.3	50.3-71.2	51.2	40.5-61.9
More than 1,000	70	65.7	54.0-75.8	52.9	41.3-64.1

Not study numbers: the worked example under "What would 20 competitor pages tell you?" picks 20 pages as an example, and its 17 and 13 are 20 x 86.1% (17.2) and 20 x 65.7% (13.1), rounded to whole pages.

Kenso Research · 86.1% of small SaaS pricing pages show prices. At big companies, 65.7% · Cristian Frunze, Founder of Kenso