

Klaviyo beats Mailchimp 109 to 91 on the Inc 5000. Mailchimp leads YC 53 to 19

Installmap, 2026-09-04

Klaviyo's signup form is on 109 of 4,885 Inc 5000 homepages and Mailchimp's on 91, and on 5,386 Y Combinator homepages Mailchimp leads 53 to 19.

Key findings

- Klaviyo's newsletter signup form is on 109 Inc 5000 homepages and Mailchimp's on 91, 2.2% against 1.9% of the 4,885 we scored.
- The order flips elsewhere. On 5,386 Y Combinator homepages Mailchimp leads 53 to 19, and on 1,000 unicorn homepages Marketo leads with 16, ahead of HubSpot's 10 and seven each for Klaviyo and Mailchimp.
- 15.8% of Inc 5000 homepages carry a newsletter signup, against 10.8% of unicorns, 8.2% of YC and 5.1% of the Fortune 500.
- Consumer Products signs up at 53.4% and Food & Beverage at 42.9%, eight times the 6.6% in Construction.
- 83 of Klaviyo's 109 domains are in those same two industries, 56 and 27, and it has none in Software, Construction, Insurance or Real Estate. Mailchimp's 91 are spread over 23 industries with none above 12.
- YC signup falls with every newer batch block, 11.8% of the 2012 to 2017 companies to 4.2% of the 2025 and 2026 batches, and 48 of Mailchimp's 53 YC domains sit in the 2012 to 2021 blocks.

We expected Mailchimp to win everywhere. Its own site says 11 million businesses use it, against the 205,000 customers Klaviyo reported in its last quarterly filing. Klaviyo is ahead on the Inc 5000 anyway, and the industry cut below shows where that lead comes from.

The second surprise was how few of these forms exist. We scored 11,743 homepages and found a named provider's form on 492. The Fortune 500 count was so low that we hand-read 60 of those homepages to see whether the rule was wrong, and in six cases it was.

Klaviyo's form is on 109 Inc 5000 homepages and Mailchimp's on 91

Source: Installmap, September 2026.

That is 2.2% and 1.9% of the 4,885 Inc 5000 companies whose homepage we could score. Five domains carry both.

Five Klaviyo domains, first five by domain name: 5&5 (5and5.com, IT Services), AdShark (adshark.com, Advertising, Marketing & PR), AEONrv (aeonrv.com, Automotive), Aloha (aloha.com, Food & Beverage) and Anchour (anchour.com, Advertising, Marketing & PR).

Five Mailchimp domains, the same way: Accounting to Scale (accountingtoscale.com, Financial Services), AffirmedRx (affirmedrx.com, Healthcare & Medical), Alchemy of Money (alchemyofmoney.co, Financial Services), Aloha again (one of the five running both) and The Murphy Law Firm (amurphylegal.com, Legal).

Mailchimp leads YC 53 to 19, Marketo leads unicorns with 16, and no provider reaches five in the Fortune 500

Provider	Inc 5000 (n=4,885)	YC (n=5,386)	Fortune 500 (n=472)	Unicorns (n=1,000)	All four
Mailchimp	91 (1.9%)	53 (1.0%)	<5	7 (0.7%)	152 (1.3%)
Klaviyo	109 (2.2%)	19 (0.4%)	0	7 (0.7%)	135 (1.1%)
HubSpot	48 (1.0%)	18 (0.3%)	<5	10 (1.0%)	77 (0.7%)
Marketo	7 (0.1%)	7 (0.1%)	<5	16 (1.6%)	31 (0.3%)
ActiveCampaign	11 (0.2%)	8 (0.1%)	0	0	19 (0.2%)
Flodesk	12 (0.2%)	<5	0	0	13 (0.1%)
Newsletter (WordPress)	11 (0.2%)	<5	0	0	13 (0.1%)
MailerLite	5 (0.1%)	5 (0.1%)	0	<5	11 (0.1%)
Substack	0	9 (0.2%)	0	0	9 (0.1%)
Kit (ConvertKit)	<5	5 (0.1%)	0	0	8 (0.1%)
beehiiv	<5	<5	0	<5	8 (0.1%)
Brevo	<5	<5	0	<5	6 (0.1%)
Campaign Monitor	5 (0.1%)	0	0	0	5 (0.0%)
Constant Contact	5 (0.1%)	0	0	0	5 (0.0%)

Buttndown, EmailOctopus, Ghost, Iterable, MailPoet and Salesforce web-to-lead are under five domains each everywhere. Across all four lists Mailchimp leads with 152 domains, then Klaviyo 135, HubSpot 77 and Marketo 31. Every Fortune 500 cell prints "<5": the three forms are Alaska Air Group (rank 322, Mailchimp), BitGo Holdings (278, Marketo) and ManpowerGroup (247, HubSpot), and the Alaska Air one is wrong. Marketo's 16 unicorn domains include alloy.com, andela.com and chainalysis.com; Mailchimp's 53 YC domains include Albedo (albedo.com, 2021) and Alchemy (alchemy nano.com, 2014).

53.4% of Inc 5000 Consumer Products companies ask for an email address, against 6.6% in Construction

Industry	Base	Signup	Klaviyo	Mailchimp	HubSpot
Consumer Products	262	53.4%	56 (21.4%)	9 (3.4%)	0
Food & Beverage	168	42.9%	27 (16.1%)	11 (6.5%)	<5
Business Products	60	25.0%	<5	<5	0
Media, Arts & Entertainment	36	25.0%	<5	0	0
Manufacturing	154	21.4%	<5	5 (3.2%)	<5
Advertising, Marketing & PR	439	19.8%	7 (1.6%)	12 (2.7%)	7 (1.6%)

Industry	Base	Signup	Klaviyo	Mailchimp	HubSpot
Legal	185	16.2%	<5	8 (4.3%)	<5
Business & Corporate Services	311	15.8%	0	5 (1.6%)	<5
Engineering	45	15.6%	0	<5	0
Financial Services	412	14.8%	<5	5 (1.2%)	8 (1.9%)
Travel & Hospitality	55	14.5%	0	0	0
Consumer Services	125	12.0%	<5	<5	0
Real Estate	112	11.6%	0	<5	0
Artificial Intelligence & Data	125	11.2%	0	0	5 (4.0%)
Healthcare & Medical	424	10.6%	<5	7 (1.7%)	6 (1.4%)
Software	350	10.6%	0	<5	5 (1.4%)
IT Services	389	9.8%	<5	<5	6 (1.5%)
Security	82	9.8%	0	<5	<5
Logistics & Transportation	156	9.0%	0	<5	<5
Government Services	158	8.9%	0	<5	0
Education	88	8.0%	0	<5	<5
Human Resources	133	7.5%	0	<5	0
Construction	305	6.6%	0	<5	0
Insurance	89	5.6%	0	0	0
Energy & Utilities	62	<5	0	<5	0
Telecommunications	54	<5	0	0	<5
Environmental Services	36	<5	0	0	0
Aerospace & Aviation	24	<5	0	0	0

Insurance is the lowest printable share, 5.6% of 89 companies; Energy & Utilities, Telecommunications, Environmental Services and Aerospace & Aviation each have under five signups.

83 of Klaviyo's 109 Inc 5000 domains are in two industries and Mailchimp's 91 are in 23

Klaviyo is on 21.4% of the 262 Consumer Products companies and 16.1% of the 168 in Food & Beverage. Elsewhere it is close to absent: zero in Software, Insurance, Real Estate, Construction, Human Resources and Government Services. Mailchimp's largest three are Advertising, Marketing & PR with 12, Food &

Beverage with 11 and Consumer Products with 9. HubSpot's 48 are eight in Financial Services, seven in Advertising, Marketing & PR, six each in Healthcare & Medical and IT Services, and none in Consumer Products.

15.8% of Inc 5000 homepages carry a newsletter signup and 5.1% of Fortune 500 homepages do

Signal	Inc 5000 (n=4,885)	YC (n=5,386)	Fortune 500 (n=472)	Unicorns (n=1,000)
Provider form	6.4% (312)	2.5% (133)	<5	4.4% (44)
Email capture	12.0% (588)	7.0% (377)	4.9% (23)	9.2% (92)
Newsletter link	6.2% (303)	3.7% (197)	4.4% (21)	7.7% (77)
Signup, either form	15.8% (774)	8.2% (443)	5.1% (24)	10.8% (108)
Signup or a link	20.5% (1,001)	11.0% (592)	9.1% (43)	17.3% (173)

A named provider's form is on 312 Inc 5000, 133 YC and 44 unicorn homepages, and under five Fortune 500 ones. An unattributed form that asks for an email next to newsletter wording is on 588, 377, 92 and 23. Either counts as a signup: 774, 443, 108 and 24. Adding newsletter links takes the Inc 5000 to 1,001 domains, 20.5%, against 592 YC, 173 unicorns and 43 Fortune 500. Inside the Fortune 500 the share rises as rank falls: under five of the top 97, 4.9% of the 142 ranked 101 to 250, 6.0% of the 233 ranked 251 to 500.

YC signup falls from 11.8% of the 2012 to 2017 batches to 4.2% of the newest ones

Batch block	Base	Signup	Klaviyo	Mailchimp	HubSpot	Substack
2012-17	840	11.8%	6 (0.7%)	25 (3.0%)	<5	<5
2018-21	1,529	10.3%	12 (0.8%)	23 (1.5%)	10 (0.7%)	<5
2022	567	9.5%	<5	<5	<5	<5
2023	441	8.6%	0	<5	<5	<5
2024	550	5.1%	0	0	0	0
2025-26	1,248	4.2%	0	<5	0	<5
outside 2012-26	211	7.1%	0	0	<5	0

Mailchimp's YC domains are old ones: 25 in the 2012 to 2017 block and 23 in 2018 to 2021, 48 of its 53, and under five in every block from 2022 on. Klaviyo has 6 and 12 in those two blocks and none from 2023 on. HubSpot's 10 in the 2018 to 2021 block is its only block above five. None of the four has a form in the 2024 block, whose 550 companies sign up at 5.1%.

Substack is on 57 homepages across the four lists and beehiiv on 16

Group	Platform	Form	Link	Either	Share
Inc 5000	Substack	0	11	11	0.2%

Group	Platform	Form	Link	Either	Share
Inc 5000	beehiiv	<5	<5	6	0.1%
YC	Substack	9	41	43	0.8%
YC	beehiiv	<5	7	9	0.2%
Fortune 500	Substack	0	0	0	0.0%
Fortune 500	beehiiv	0	0	0	0.0%
Unicorns	Substack	0	<5	<5	<5
Unicorns	beehiiv	<5	0	<5	<5
All four	Substack	9	55	57	0.5%
All four	beehiiv	8	10	16	0.1%

All nine Substack embeds are Y Combinator companies; the first five by domain are Clearspace (clearspace.org), DAGWorks (dagworks.io), Fulcrum (fulcrumresearch.ai), NewsCatcher (newscatcherapi.com) and Plato (platohq.com). Counting links too, Substack is on 43 YC homepages and 11 Inc 5000 ones, among them Akido Labs (akidolabs.com) and Blend360 (blend360.com). The four Substack rows above add up to 58 either and 56 links, one more each than the all-four row, because pave.com is on both the Y Combinator and unicorn lists and the all-four row counts distinct homepages. beehiiv's eight embeds include Bluwhale (bluwhale.com), goodfin (goodfin.com) and Vice (vice.com). Neither platform appears on a Fortune 500 homepage.

6 of 59 hand-read Fortune 500 negatives had a signup form we missed

Finding	Domains	Share of 59
A signup form the rule did not count	6	10.2%
A subscribe or preference centre link only	10	16.9%
Nothing	43	72.9%

We read 60 Fortune 500 homepages by hand, the top 20 by rank plus the first 40 counted negatives from rank 21 down, which run to rank 63. One was a counted positive and correct. Of the other 59, six had a form we missed: Home Depot, Kroger, Goldman Sachs, Target, Alphabet and Costco. Four use wording our word list does not cover: Home Depot's "get \$5 off when you sign up for emails with savings and tips", Kroger's and Target's news and deals lines, and Goldman Sachs's email field whose only nearby wording is "you can unsubscribe at any time". Alphabet's mailing list exists only inside inline JavaScript and Costco's inside a JSON blob on a page cut at our storage cap. Ten more had a link and no form: Chevron, Ford, ExxonMobil, JPMorgan Chase, Nvidia, Freddie Mac, Dell, Boeing, Procter & Gamble and Albertsons. Those preference centre links carry no newsletter word, so we do not count them and 5.1% is a floor. We also read all 24 Fortune 500 positives: 23 correct, and Alaska Air Group wrong, because a Mailchimp subscribe URL sits in its navigation JSON with no form around it.

How we counted

Step	Inc 5000	YC	Fortune 500	Unicorns	All
Domains on the list	4,969	6,133	500	1,111	12,713
Archived record scored	4,923	5,969	472	1,000	12,364
Usable record, the base	4,885	5,386	472	1,000	11,743
No scored record	46	164	28	111	349
Record unusable	38	583	0	0	621
From a rendered record	4,813	5,242	472	1,000	11,527
From a plain record only	72	144	0	0	216

The four lists hold 12,713 domains. We scored an archived record for 12,364 and kept 11,743: 4,885 Inc 5000, 5,386 YC, 472 Fortune 500, 1,000 unicorns. The 349 dropped first had no archived record at all, 164 on YC and 111 unicorns. The 621 dropped next returned a status of 400 or over or an empty body; 583 are YC companies, acquired or shut down, whose domains now answer 404, 403 or 502. Of the records kept, 11,527 are rendered pages and 216 plain fetches, 72 Inc 5000 and 144 YC. Nothing was fetched for this post.

A provider form is a form marker, a list-manage.com/subscribe action, a klaviyo-form div, an app.kit.com/forms action or a Substack or beehiiv embed, counted wherever it appears. A context marker left by a general form builder or messaging SDK, HubSpot and Marketo through to the Klaviyo onsite script, counts only inside a form whose visible text plus 400 characters either side carries a newsletter word. An email capture is a form with an email input, a newsletter word in that window and no exclusion word. A newsletter link is an anchor whose path or text contains "newsletter" or which points at a Substack, beehiiv, Buttndown, Ghost, Kit or LinkedIn newsletter host.

The newsletter words are 15 phrases, from "newsletter" and "in your inbox" to "subscribe" not preceded by "un"; the exclusion words are nine login and sales phrases such as "create account" and "book a demo". Both lists are printed in full in METHOD.md. Only visible text counts.

For each signal we pulled 25 positives at random from the stored HTML and read them. One was wrong in each set, so 4.0% on all three, measured against 492 provider forms, 1,080 email captures and 598 newsletter links. Five rounds of tightening, each with a full rerun and a fresh sample, got it there; Inc 5000 signup fell from 27.6% to 15.8% and YC from 11.8% to 8.2% over those rounds.

588 of the 11,743 stored pages hit the storage cap of about 1.5 million characters: 263 Inc 5000 (5.4%), 228 YC (4.2%), 22 Fortune 500 (4.7%), 75 unicorns (7.5%). Signup boxes live in footers, so a page cut at the cap can hide one. Costco is a confirmed case.

Against Installmap's own fingerprints on the same domains, our Mailchimp form count is a superset of the mailchimp slug in every group, 91 against 83 on the Inc 5000, 53 against 47 on YC, 1 against 1 in the Fortune 500 and 7 against 6 in the unicorn list, because the form rule also matches list-manage.com/subscribe, mailchimp.com/js/signup and eepurl.com. Klaviyo runs the other way, 135 form

hits against 390 domains carrying the klaviyo slug, which counts the onsite tracking script and not a form.

Klaviyo's Form 10-Q for the quarter ended June 30, 2026 says its platform "had efficiently scaled to over 205,000 customers" (sec.gov). Mailchimp's site says "11 million businesses use Mailchimp" (mailchimp.com). Those are account counts across the whole web and ours is a form on one homepage, so they are not comparable. Mailchimp's count is roughly fifty times Klaviyo's.

Every number here is a homepage signal on one date, not a claim about which email tool a company uses. A company running Klaviyo campaigns with no homepage form is not counted, and a signup on a /subscribe page is not counted either. A share on a base under 20 prints "n/a" and a count of one to four prints "<5".

Dataset

The metric rows and the per domain rows behind every number are published under /static/data/klaviyo-vs-mailchimp-inc-5000/ as data.csv, with a README.md listing the columns and denominators and a METHOD.md covering the crawl, the three rules, the precision sample and the recall check. Data: CC BY 4.0, Installmap, September 2026.

Source

<https://installmap.com/research/klaviyo-vs-mailchimp-inc-5000>

Dataset: data.csv, README.md, METHOD.md

Denominators

Group	Domains scored	On the list
Inc 5000 (2026)	4,885	4,969
Y Combinator companies	5,386	6,133
Fortune 500	472	500
Unicorns	1,000	1,111