UNVARNISHED REVIEWS

Segment vs. mParticle vs. Tealium: The MTU Billing Trap

Market Position: Big Picture

Segment, mParticle, and Tealium are the three most-compared Customer Data Platforms (CDPs) for organizations unifying website, product, and customer data into a single pipeline for analytics, personalization, and marketing activation. All three are credible, well-reviewed platforms serving distinctly different buyer profiles: Segment leads on market share and developer experience, mParticle leads on mobile-first data quality and B2B2C identity resolution, and Tealium leads on integration breadth and enterprise data governance.

The finding that should change how every CDP buyer reads a quote: none of the three price on a unit that maps cleanly to "real customers." Segment and mParticle bill on Monthly Tracked Users (MTUs), a count that includes anonymous visitor IDs never tied to an actual person, alongside identified users. Tealium and mParticle both offer event-based billing as an alternative or complement, which solves the anonymous-user problem but introduces a different one: event volume can spike unpredictably with traffic, marketing campaigns, or new feature launches, independent of how many real customers a business has. A company that budgets for its known customer count, then gets billed for its full tracked-user or event count, is comparing two different numbers without realizing it.

Platform Ratings at a Glance

Platform	G2 Rating	Reviews (G2)	Note
Segment (Twilio)	4.5 / 5	~563	Largest review base and market share of the three
mParticle (by Rokt)	4.4 / 5	~175	Renamed following the January 2025 Rokt merger; older reviews may reference "mParticle" without the Rokt branding
Tealium Customer Data Hub	4.3-4.4 / 5	~420	Largest integration ecosystem (1,300+ connections) of the three

All three platforms cluster closely on rating, within roughly 0.2 points of each other, meaning the meaningful differentiators in this comparison are pricing structure and fit, not a clear satisfaction gap. Tealium's market mindshare (26.8%, up sharply year-over-year) reflects its tag-management heritage pulling in a different buyer search pattern than pure CDP comparisons.

Ownership and Positioning: What Changed Recently

Twilio acquired Segment for $3.2 billion in 2020, establishing it as the market-share leader (an estimated 35% among B2B SaaS buyers) with the deepest integration catalog of pre-built destinations (700+, some sources cite up to 750+). mParticle completed a $300 million merger with e-commerce technology company Rokt in January 2025 and now operates and is reviewed in user ratings as "mParticle by Rokt"; buyers referencing older "mParticle" research should confirm they're evaluating the current, Rokt-owned entity. Tealium acquired Cloudens in 2024 and has built a Snowflake-first partnership, positioning itself toward regulated-industry data governance and warehouse-native architecture rather than a pure marketing-activation use case.

Segment: Developer-First, With a Hard Cap That Bites Sooner Than Expected

Segment publishes tiered pricing, a real point of differentiation from the other two: Free up to 1,000 MTUs (2 sources, no Protocols or Personas); Team at $120/month for up to 10,000 MTUs, billed with overages beyond that; and custom Business pricing above 10,000 MTUs, requiring a sales conversation like its two competitors. Real-world enterprise deployments run $25,000-$200,000/year per CostBench's aggregated analysis.

The Team tier's cap is where the billing model's real behavior shows up. Team includes 10,000 MTUs, but each MTU carries a documented sub-limit of 250 API calls; moderate product traffic can exhaust this allotment well before a company's actual MTU count nears 10,000, triggering overage charges the pricing page doesn't clearly flag. This is a repeatedly documented complaint across independent review aggregation (multiple sources, consistent "companies underestimate MTU usage and face unexpected bills" framing).

mParticle: Data-Quality Leader, Enterprise-Only Pricing

mParticle does not publish pricing; every deployment requires a sales conversation, priced on event volume and MTUs similar to Segment. Real-world deployments run $75,000-$300,000/year per CostBench, and Vendr's transaction data shows mParticle pricing often runs 10%-20% below Tealium for comparable scope, particularly in mobile-first use cases.

mParticle's schema-validation approach, blocking malformed events before they corrupt downstream audiences, is a real technical differentiator for data-quality-sensitive teams, but it doesn't change the billing exposure: independent analysis of enterprise user reviews found 42% of enterprise customers reported event volume overages that tripled monthly costs without adequate forecasting, the same structural risk Segment and Tealium share, expressed through a different metering unit.

Tealium: The Most Expensive of the Three, With the Least Published Pricing

Tealium publishes no pricing anywhere; the company sells exclusively through custom enterprise contracts. Real-world deployments run $80,000-$400,000/year per CostBench, the highest range of the three platforms at comparable scale. More granular tier data from independent analysis: iQ (tag management only) runs $30,000-$60,000/year for 1-3 million monthly unique visitors; the full AudienceStream/Customer Data Hub CDP runs $75,000-$180,000/year for mid-market deployments (1-5 million MUVs); large enterprise deployments (10+ million MUVs) with extensive professional services commonly land between $300,000 and $700,000+ annually.

Tealium's 1,300+ integration catalog is the largest of the three, and its tag-management heritage is a real advantage for organizations that need both tag governance and CDP capability in one platform. The tradeoff is opacity: Tealium's event-based pricing is described even by its own comparison materials as "less transparent than Segment's MTU model," and Vendr data confirms enterprise buyers achieve meaningful negotiated discounts (25%-35% off, per observed transactions) specifically because the starting quotes carry that much padding.

Pricing (July 2026)

Platform	Entry Tier	Mid-Tier / Typical Deployment	List Pricing Published?
Segment	Free, up to 1,000 MTUs	$120/month base (Team, up to 10,000 MTUs) + overages; custom above	Partial, entry tiers only
mParticle	No published entry tier	$75,000-$300,000/year (real-world range)	No
Tealium	No published entry tier	$75,000-$180,000/year (mid-market CDP, 1-5M MUVs)	No

Segment is the only platform of the three with any published self-serve pricing; both competitors require a sales conversation at every tier above free trial. Treat every figure above the published Segment tiers as a directional, third-party-aggregated

range, not a quote.

TCO Comparison: B2B SaaS Company, 50,000 Signups / 8,000 Monthly Active Users, 1 Year

This scenario is chosen deliberately to make the central finding concrete: a company with a large signup base but a much smaller active-user base, a common freemium or trial-heavy B2B SaaS pattern.

Platform	Billing Basis	What Gets Counted	Real-World Annual Range
Segment	MTUs (identified + anonymous)	Closer to the full 50,000 signups than the 8,000 active users, once anonymous pre-signup visitors are included	$25,000-$200,000
mParticle	Event volume + MTUs	Scales with total events generated, including from inactive or churned accounts still integrated	$75,000-$300,000
Tealium	Event volume / MUVs	Similar exposure to mParticle; tag-management traffic can inflate volume independent of product usage	$75,000-$180,000 (mid-market tier)

The number a finance team budgets for, 8,000 active users, is not the number any of the three platforms actually bill against. A realistic tracked-user or event count for this scenario lands far closer to the 50,000 figure once anonymous website visitors, trial signups who never activate, and churned-but-still-integrated accounts are included. This is not a pricing error on any vendor's part, it's the documented, structural design of tracked-user and event-based billing, and it is the single most useful thing a buyer can model before signing, not after the first surprise invoice.

Costs the Pricing Table Misses

- **Anonymous users count against MTU allotments.** Segment and mParticle's MTU definitions explicitly include anonymous IDs not tied to a known person; a high-traffic, low-conversion product pays for volume that never becomes a paying customer.
- **Segment's 250-API-calls-per-MTU sub-limit.** A real, documented mechanism by which moderate traffic exhausts the Team tier's 10,000 MTU allowance faster than raw user-count math would suggest.
- **Data warehouse costs are billed separately, by a different vendor.** Snowflake, BigQuery, or Redshift storage and compute for CDP-piped data is a real, often-overlooked addition to the CDP subscription itself.
- **Annual price escalators.** Commonly 3%-5% per year on multi-year Segment contracts; negotiate a cap or removal before signing rather than discovering it at renewal.
- **Enterprise overage rates are rarely disclosed upfront.** Get the specific per-unit overage rate in writing before signing at any of the three vendors; Vendr's guidance to buyers is explicit that this is a common, avoidable source of surprise cost.

The Decision Framework

Choose Segment if: Developer experience and the largest pre-built integration catalog at self-serve pricing matter most, and your team can actively monitor MTU consumption against the Team tier's 10,000-user, 250-call-per-MTU ceiling before it becomes an overage surprise.

Choose mParticle if: Mobile-first data quality and schema validation are priorities, or your organization has complex B2B2C identity scenarios (a user who is both a company's customer and an individual product user). Confirm current

ownership context under Rokt before treating older comparisons as current.

Choose Tealium if: You need tag management and CDP capability unified in one platform, operate in a regulated industry where data governance depth outweighs speed, or are already warehouse-native with Snowflake. Budget for the widest published cost range of the three and negotiate hard, Tealium's own enterprise discounting pattern (25%-35% off starting quotes) confirms there's real room to do so.

Everyone: Before signing with any of the three, model your actual anonymous-to-identified user ratio and realistic event volume, not just your known customer count, and get the specific overage rate for exceeding any committed tier in writing. The gap between what a buyer assumes they'll pay and what the tracked-user or event-volume model actually bills is the most consistent, best-documented risk across all three platforms.

The Bottom Line

Segment, mParticle, and Tealium are all credible, well-reviewed platforms solving the same fundamental problem, fragmented customer data, for different buyer profiles: Segment for developer-led teams wanting the broadest integration catalog, mParticle for mobile-first and B2B2C data quality, and Tealium for tag-management-plus-CDP unification at enterprise scale. The real differentiator this comparison surfaces isn't which platform's technology is best, it's that all three bill on a unit, tracked users or event volume, that structurally diverges from what most buyers intuitively budget for: their actual customer count. Model the gap before signing, not after the first overage invoice.