

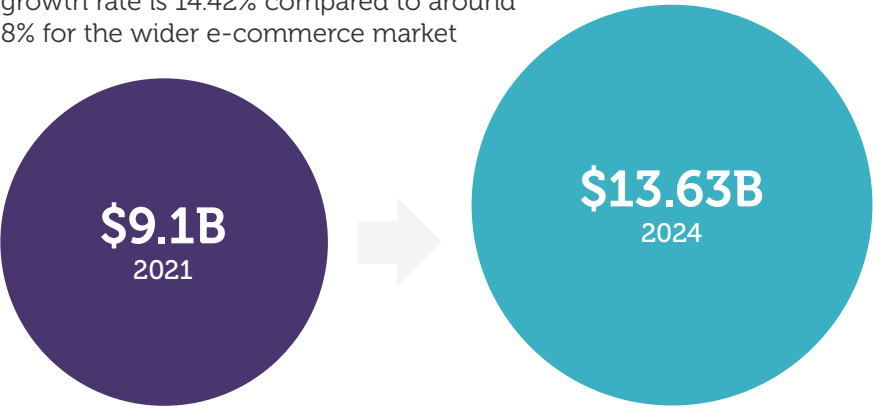
5 Key Findings from the Performance Marketing Association Industry Study 2025

The Performance Marketing Association Industry Study 2025 is based on comprehensive data provided by eight affiliate marketing networks representing more than 20,000 U.S. merchants. The research, which follows similar studies in 2019 and 2022, also includes a survey of affiliate publishers to gain a deeper understanding of sentiment within the industry.

1

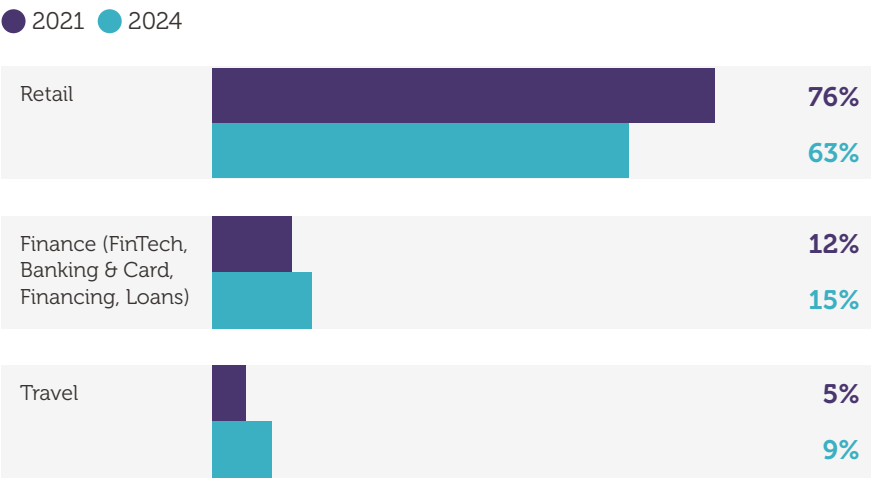
Spending by merchants on affiliate marketing in the United States grew 49.8% from \$9.1B in 2021 to \$13.63B in 2024.

The performance marketing sector annual growth rate is 14.42% compared to around 8% for the wider e-commerce market



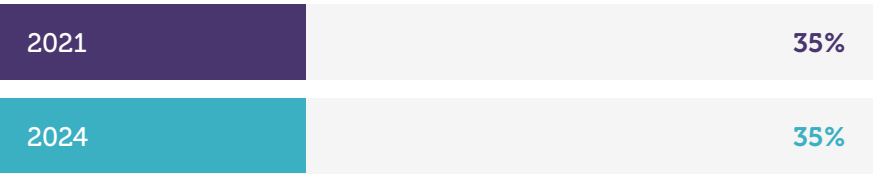
2

Retail is still the largest sector for ad spend though others are closing the gap.



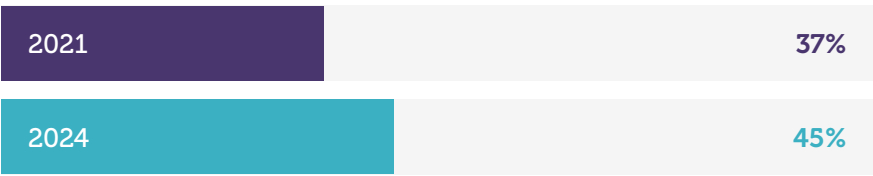
3

Cashback, Loyalty, & Rewards Websites are still the largest class of affiliate publisher for ad spend.



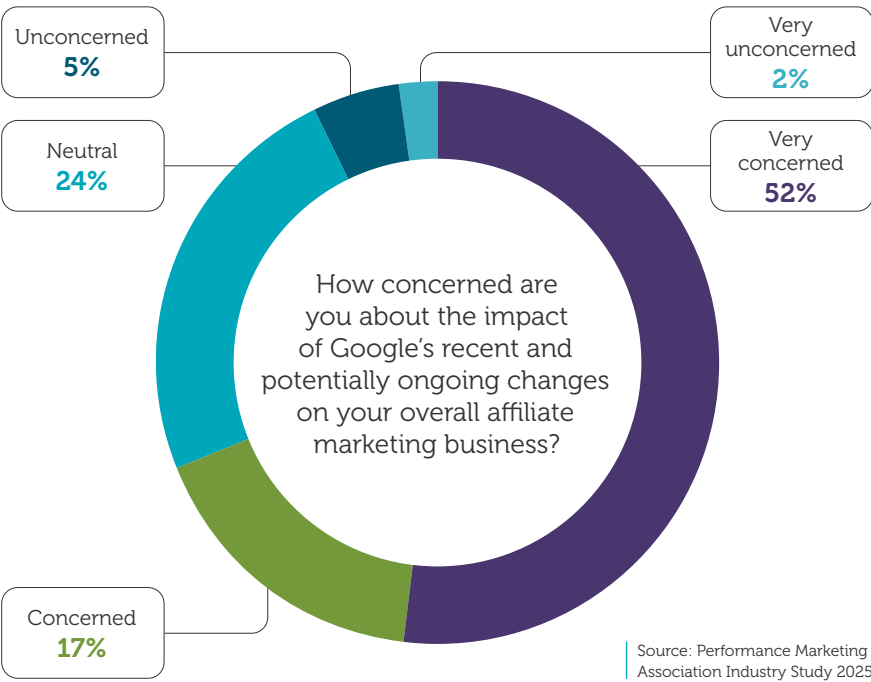
4

Buy Now Pay Later has increased from 37% to 45% as a proportion of the affiliate tech category.



5

More than two-thirds of publishers (69%) are concerned about the impact of Google's changes to its search engine results pages.



Download the Performance Marketing Association Industry Study 2025 to learn more.