

2024 Performance Marketing Brand Survey

Created by:
PMA Measurements and
Insights Council

Introduction

From June 1 to August 31, 2024, the Performance Marketing Association conducted a U.S. Brand Survey that asked individuals who managed U.S. brand affiliate programs a series of questions. The individuals who managed the programs self-reported their data for the previous 12 months. Those completing the study included in-house managers, agencies, and networks who manage programs on behalf of the brands.

The overall survey responses totaled just over 300, with a varying number of responses on the nine optional questions. The responses were confidential and could be submitted anonymously. However, 94% of the responses were submitted with identifying email addresses.

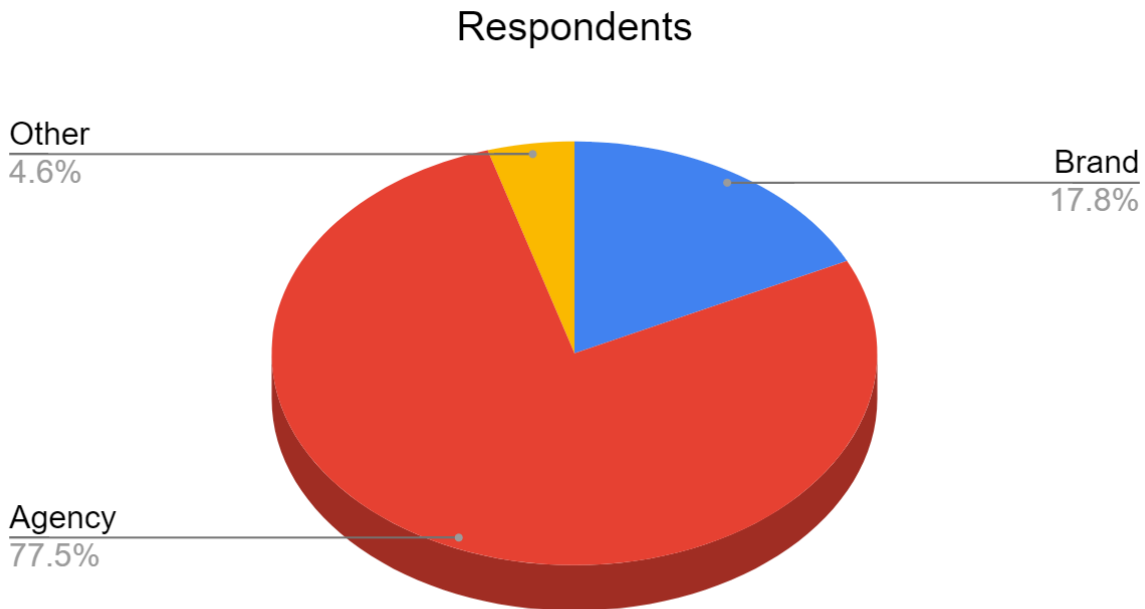
The PMA Measurements and Insights Council was provided a summation of the results of each question with any possible identifying information removed. This report represents the results they found most significant.

Key Takeaways from Survey

- The vast majority of brands operate affiliate programs on a single network or platform, with little impact on the number of approved or active publishers.
- The majority of affiliate programs have 100 sale active publishers or less in the last 12 months, with almost half responding 50 or less.
- Mature programs have not only significantly more affiliates but also more click and sale active affiliates than newer programs.
- Cash back and coupons continue to dominate ad spend by brands.
- Almost all brands work with subnetworks as well as toolbars, extensions, and downloadable software.

Brand Backgrounds and Operational Scope

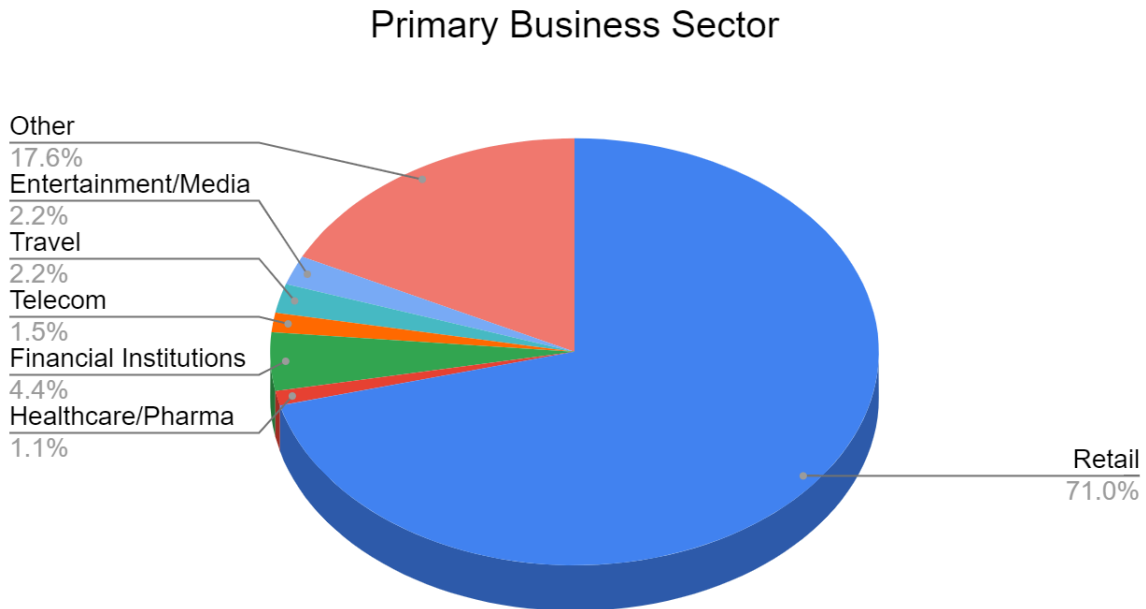
Question: Who is filling out this survey? (Required Question)



The primary goal of the survey was to have the person responsible for managing the affiliate program respond to the survey. Because different entities, in-house or outsourced, can manage affiliate programs, there was a desire to see if the entity that managed the program impacted the results.

For our survey only, 77.5% of the brand programs were managed by agencies, the brands themselves managed 17.8%, and 4.6% were managed by others such as a network. This is not necessarily indicative of the representation proportionality across the industry but rather is used for background purposes for the survey and to dive deeper into a few of the data points.

Question: What sector is your primary business in? (Required Question)

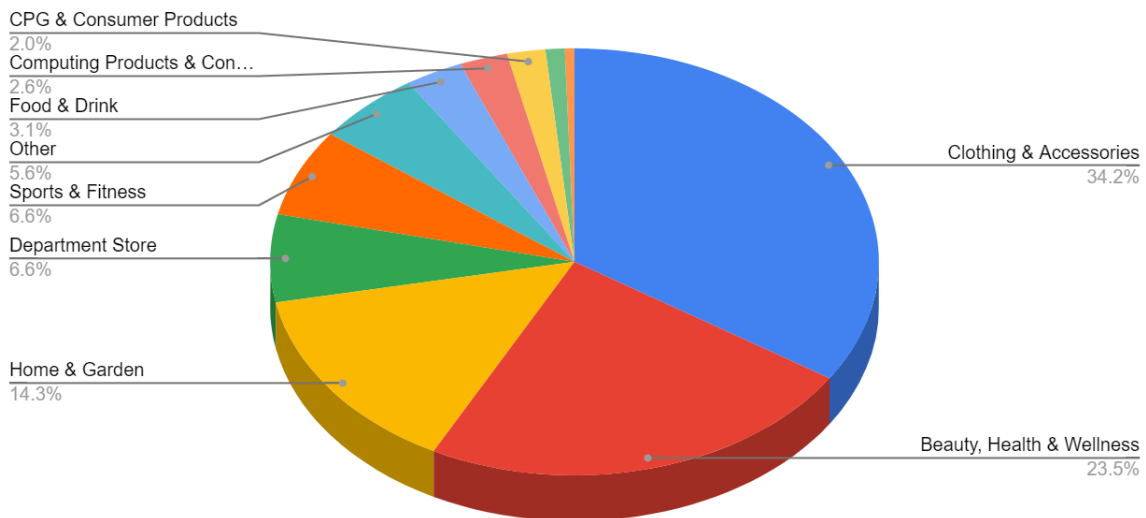


This survey used the same categorizations as our previous industry studies to ensure consistency for the Primary Business Sector and subsector sections. The results indicate the number of respondents for each sector. Although the results cannot be directly compared, 71.0% of Retail respondents in this survey align with the Total Spending by Advertising Sector of 76.0% for Retail in the last PMA Industry Study regarding proportionality.

Following behind the 71.0% for Retail were: Financial Institutions 4.4%, Entertainment and Media 2.2%, Travel 2.2%, Telecom 1.4%, Healthcare Provider and Pharma 1.1%, and Other 17.7%.

Question: What subsector are you in? (Required Question)

Retail Subsector



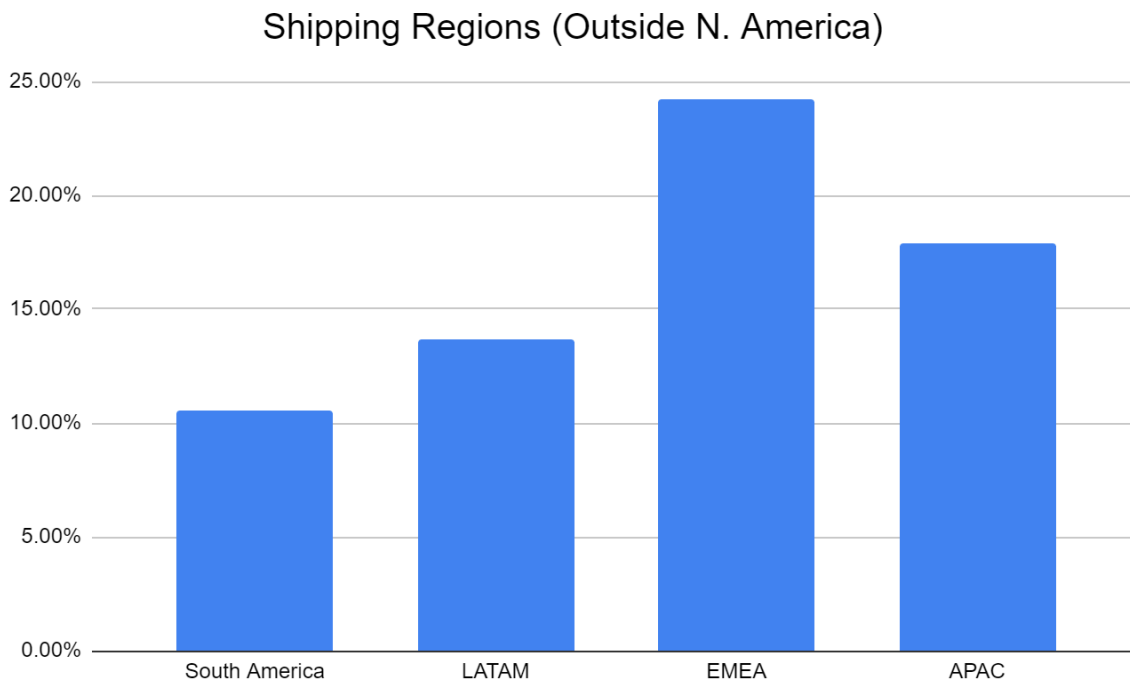
Given the large number of Retail sectors, the survey also divided the Retail category into subsectors. Almost three-quarters fell into the top three of Clothing & Accessories (34.2%), Beauty, Health & Wellness (23.5%), and Home & Garden (14.3%).

Other significant categories were Department Store (6.6%), Sports and Fitness (6.6%), Food & Drink (3.1%), Computing Products & Consumer Electronics (2.6%), CPG & Consumer Products (2.0%), and Gifts & Flowers (1.0%). Business Services was less than 1%, and "Other" was reported at 5.6%.

Brand Regions

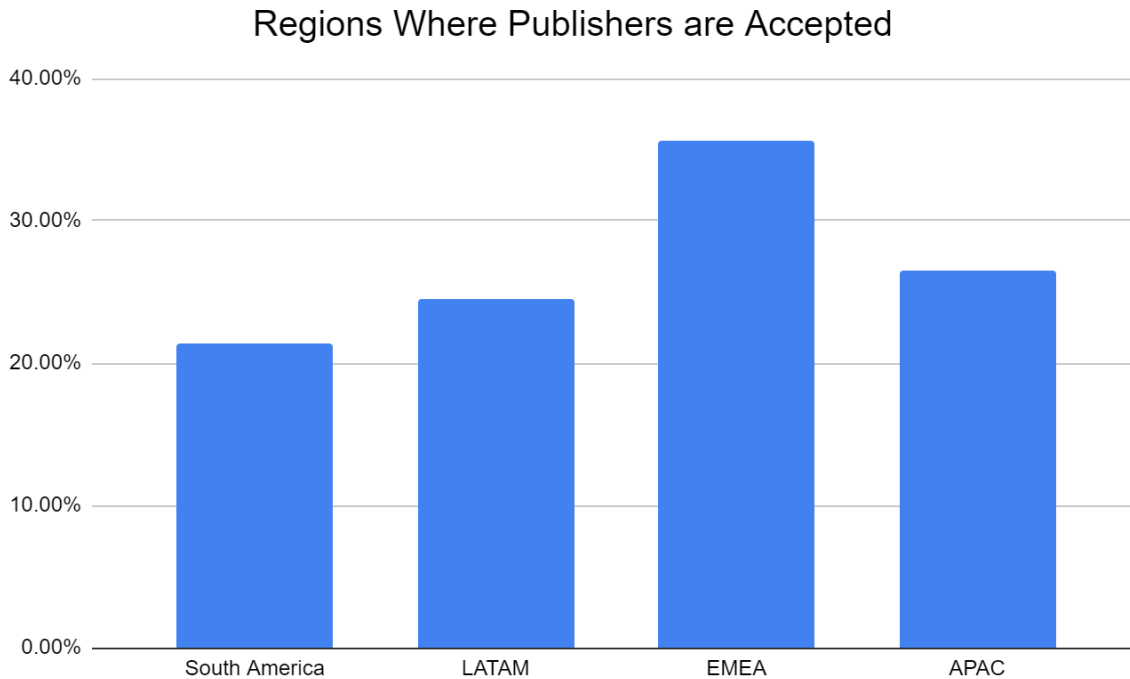
Note: Regional-based questions were not required within the survey, with 1/3 of the total respondents answering the questions. However, the volume of responses was enough to generate meaningful insights into how U.S. brand affiliate programs interact with other regions.

Question: To which regions do you ship products? (Please select region even if not all countries within the region are included)



With the survey targeting U.S. brand affiliate programs, we wanted to understand if those brands shipped their product outside of the U.S. We found that a total of 26.8% of respondents shipped products outside of the U.S. to one of the regions listed, with the vast majority shipping to countries in EMEA (24.2%). It is worth noting only 2.6% of respondents shipped to regions outside of North America but did NOT ship to countries within EMEA.

Question: In which regions do you accept publishers? (Please select region even if not all countries within the region are included)



Taking regional insights a step further for U.S. brand affiliate programs, we found that 38.0% accept publishers that are based outside of the U.S into their programs . This is 12% higher than how many brands ship products outside of the U.S. With many publishers having a global presence, the higher acceptance percentage was anticipated.

Interestingly, we noted that EMEA, South America, and LATAM were all 11% higher when comparing shipping region to acceptance region; however, APAC was only 8.5% higher. It is unclear on the exact reason why APAC is lower without additional context.

Although we do not have previous survey data to compare to, we can make the assumption based on these numbers that the affiliate marketing channel continues to mature in all regions across the globe.

Network and Platform Tracking

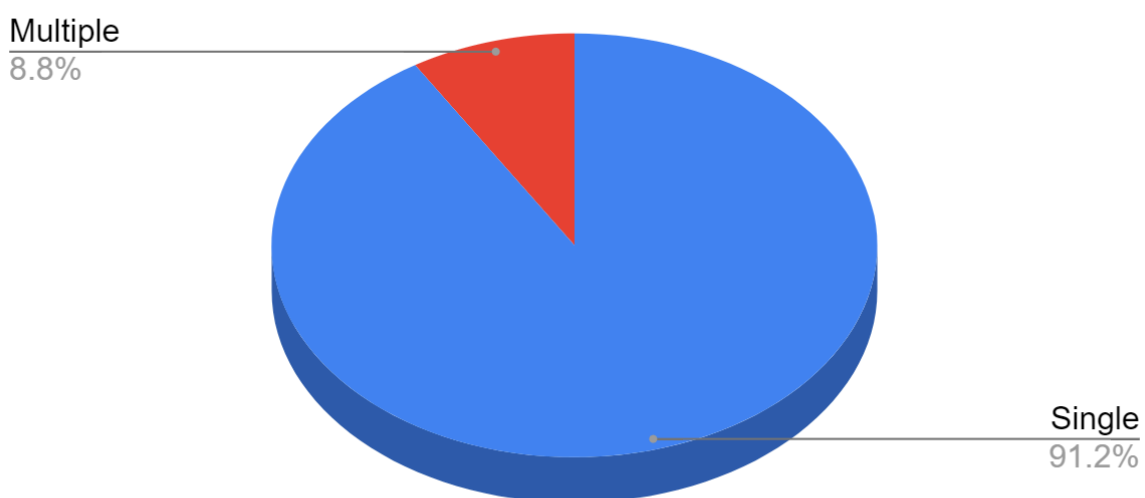
Question: Which platforms do you use? (Required Question)

There are a variety of network/platform tracking providers available to effectively manage a successful affiliate program. The range of network/platform tracking providers used by respondents showcases how diverse the affiliate marketing landscape is. The usage percentage by network/platform will not be shared as part of survey results.

Survey respondents reported using the following network/platform tracking providers (in alphabetic order): Awin, Commission Junction, Everflow, Impact, LinkConnector, Partnerize, Partnerstack, Rakuten Advertising, Refersion, ShareASale, TUNE, and "Other".

Question: Do you use a single platform or multiple platforms for your affiliate program?

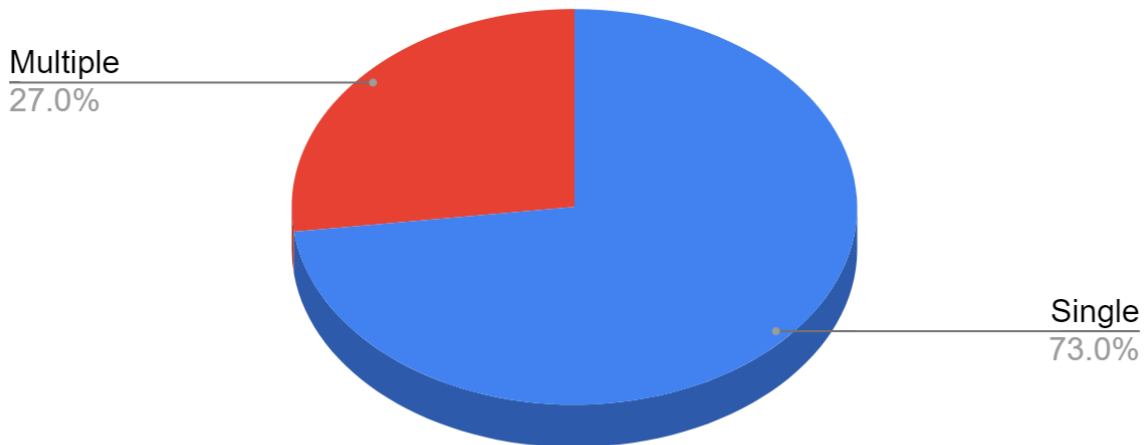
Networks or Platforms



An overwhelming 91.2% of respondents reported that they only use one network/platform provider to track their affiliate program. Many providers have put a focus on expanding their publisher base and regional coverage over the recent years, making it easier for brands to work with one provider across the globe.

Operating an affiliate program with one provider brings many operational efficiencies such as publisher management, communications, reporting, billing and payments.

Networks or Platforms (Merchant Accepts Publishers Outside of U.S.)



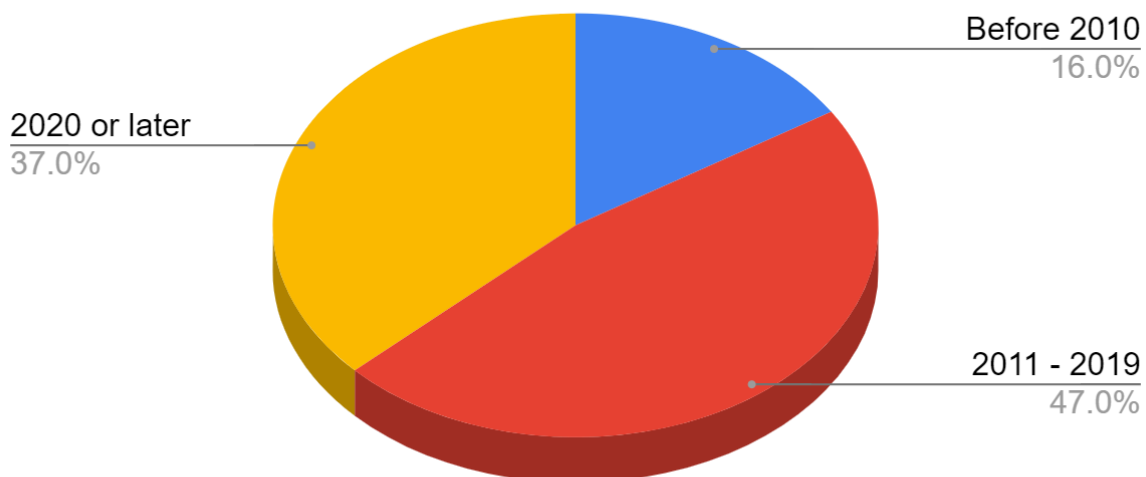
While one provider appears to be the preference across all respondents, 27.0% of brands who accept publishers from outside of the U.S. operate on multiple networks/platforms, **3x** higher than brands who only accept publishers in the U.S. The percentage is likely higher because although networks/platforms have expanded their reach globally in recent years, there are still many networks/platforms that cater more to one region than another.

There is no right or wrong approach when it comes to the number of network/platform providers a brand works with. An advantage of working with multiple network/platform providers is the potential for a more diverse pool of publishers to work with. In addition, some brands have different legal entities by region and require payments and funding to be in their local currency. Choosing a network/platform provider, or multiple, is a decision that should generally be made based on the growth opportunity and requirements of the business.

Age Of Program

Question: When did your program launch into the affiliate channel?

Program Launch Year



The survey data reflects the ongoing maturation of the affiliate marketing space. The largest, at 47.0% of programs surveyed, are well established programs between 5 and 13 years old. This shows the transition of affiliate programs into becoming a core channel for businesses, where the ability to reach major publications through the affiliate channel became a powerful motivator for launching affiliate programs.

37.0% of the programs launching after 2020 shows healthy ongoing growth in newer programs building their affiliate channel and finding sustainable success.

Looking at the whole survey data, the longer the program exists, the more recruited publishers and active affiliates generated sales. If programs keep being cultivated, they eventually reach maturity and continue to deliver better and better results.

Publishers and Activity

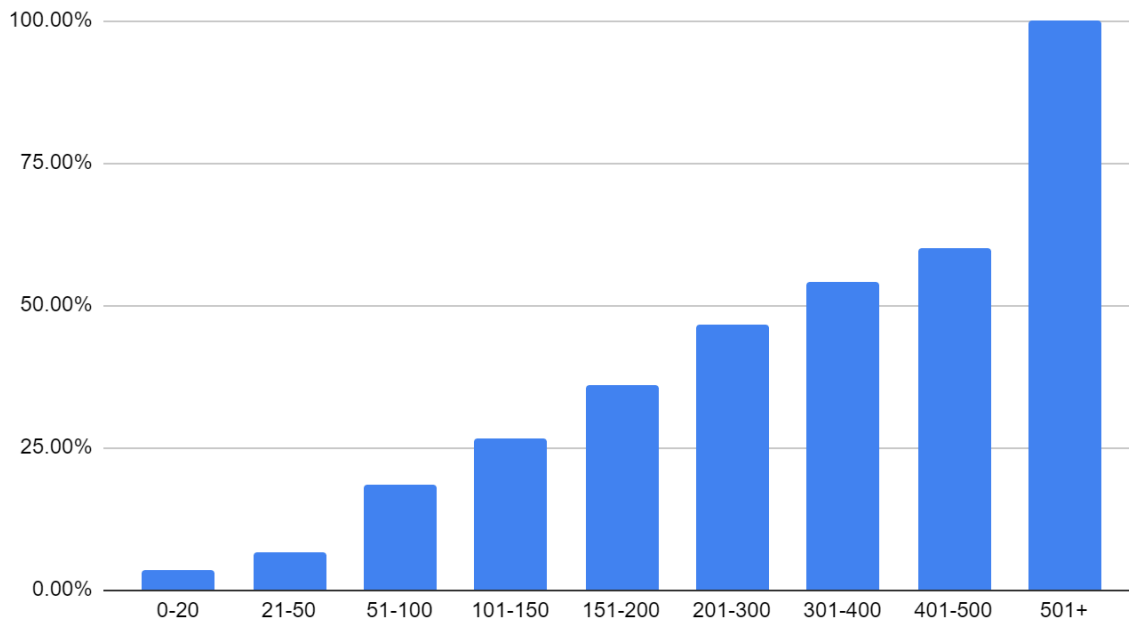
Question: How many approved publishers do you have in your program? (Required Question)



40.0% of surveyed programs had 501+ approved publishers. Most programs focus on a wider net for publisher recruitment to make sure they have a diversity of different types of publishers and finding up-and-comer affiliate opportunities.

The next largest set at 11.8% of programs reported having between 51 and 100 approved publishers. This could reflect an alternative strategy for programs, where they only approve and maintain publishers that are actively driving revenue.

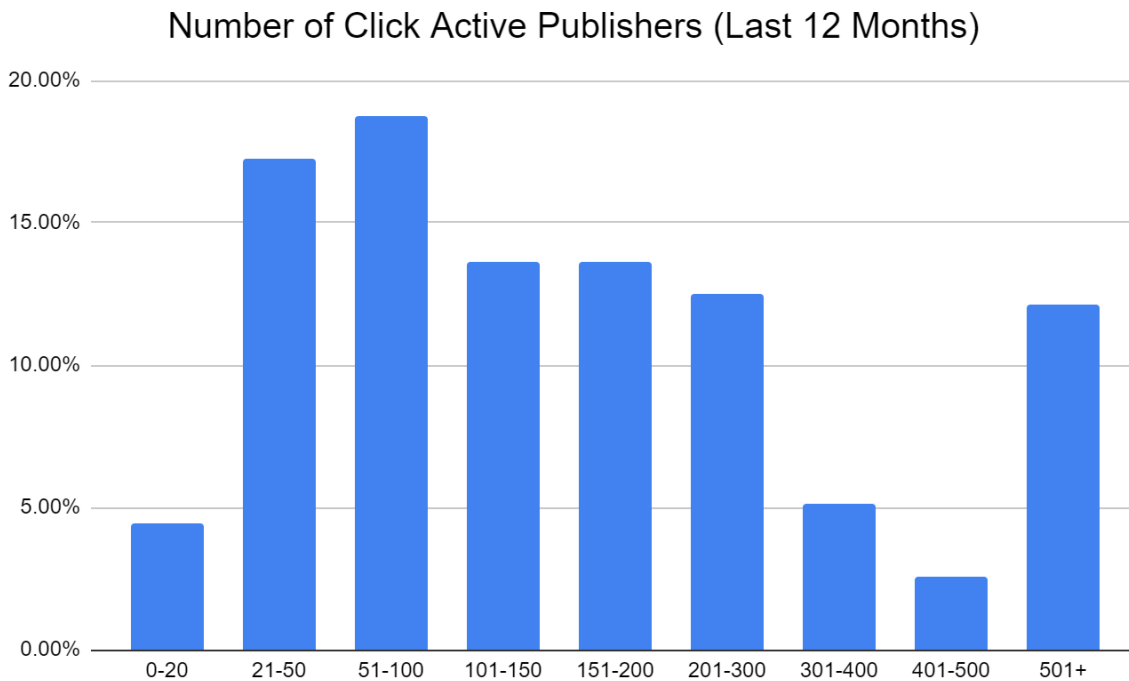
Number of Approved Publishers (Cumulative)



Cumulatively, 18.4% of programs reported having 100 approved publishers or fewer. While the chart grows rather incrementally from 0-500, a huge jump happens from 500 to 501+. This opens the door for speculation as to what the 501+ numbers would look like if broken down further.

Full Cumulative Results: 3.3% of programs had 20 or fewer. 6.6% had 50 or fewer. 18.4% had 100 or fewer. 26.5% had 150 or fewer. 36.0% had 200 or fewer. 46.7% had 300 or fewer. 54.0% had 400 or fewer. 59.9% had 500 or fewer.

Question: How many CLICK ACTIVE publishers do you have in your program in the last 12 months? (Required Question)

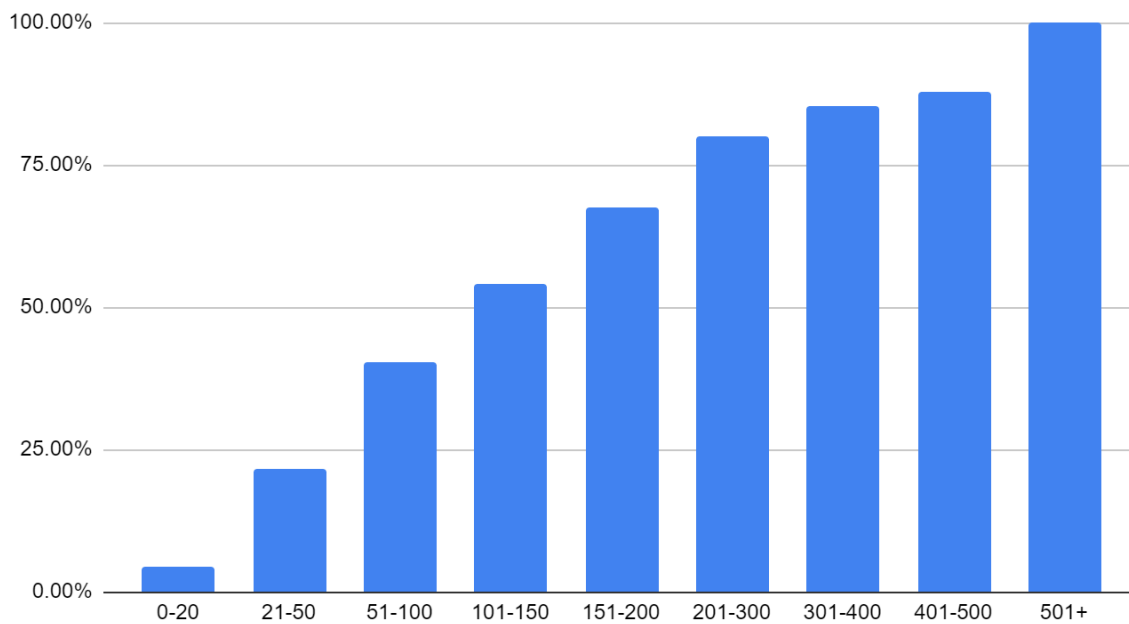


Although 40% of programs reported 501+ approved publishers, only 12.1% of the programs reported receiving clicks in past 12 months from 501 or more publishers. This indicates that even with a goal of building out a broad affiliate base, activating and keeping those publishers generating traffic is a significant challenge for the majority of programs.

The largest segment is 18.8% of programs with 51-100 publishers actively sending clicks. When we looked at the approved publishers data, only 11.8% of programs had that many approved publishers, which means that even though most programs approve more publishers, they aren't seeing a significant activation rate from those added publishers.

This data is particularly interesting because delivering clicks for a program is a relatively easy task for the publishers, which means most recruited publishers are never activated or remain in the program long after they've gone inactive.

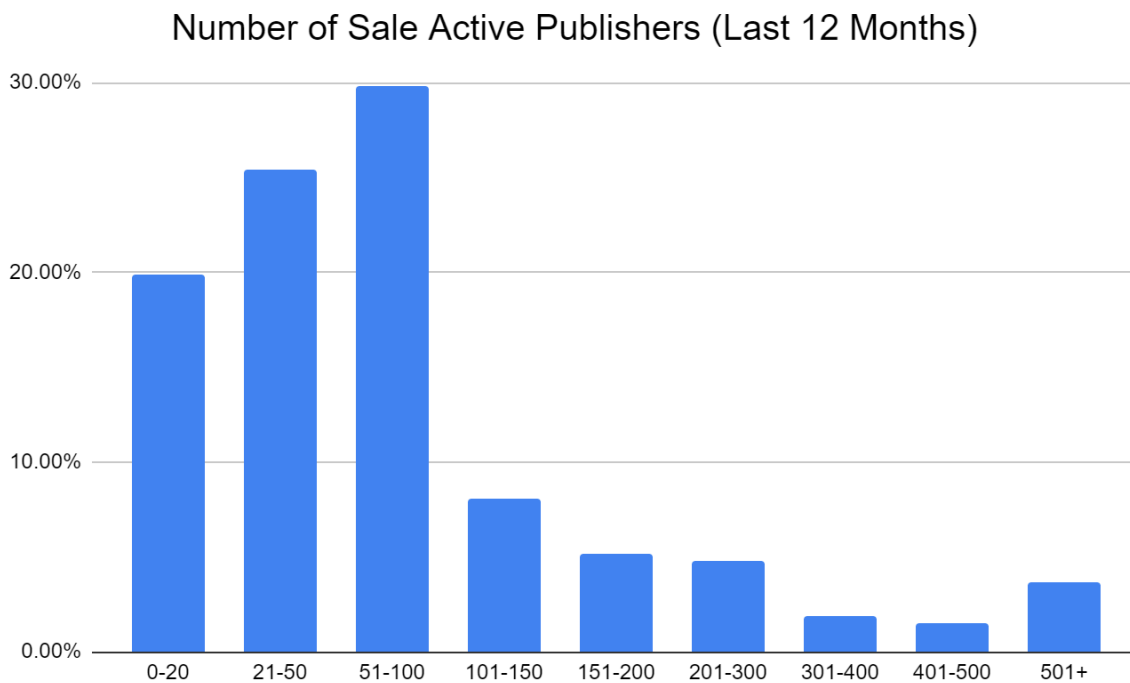
Number of Click Active Publishers (Last 12 Months Cumulative)



Cumulatively, 40.4% of programs reported having 100 or less click active publishers in the last 12 months. Just over half (54%) reported having 150 or less. Overall the distribution is much more spread out than the Approved Publishers results.

Full Cumulative Results: 4.4% of programs had 20 or fewer click active publishers. 21.7% had 50 or fewer. 40.4% had 100 or fewer. 54.4% had 150 or fewer. 67.6% had 200 or fewer. 80.1% had 300 or fewer. 85.3% had 400 or fewer. 87.9% had 500 or fewer.

Question: How many SALE/ACTION ACTIVE publishers do you have in your program in the last 12 months? (Required Question)

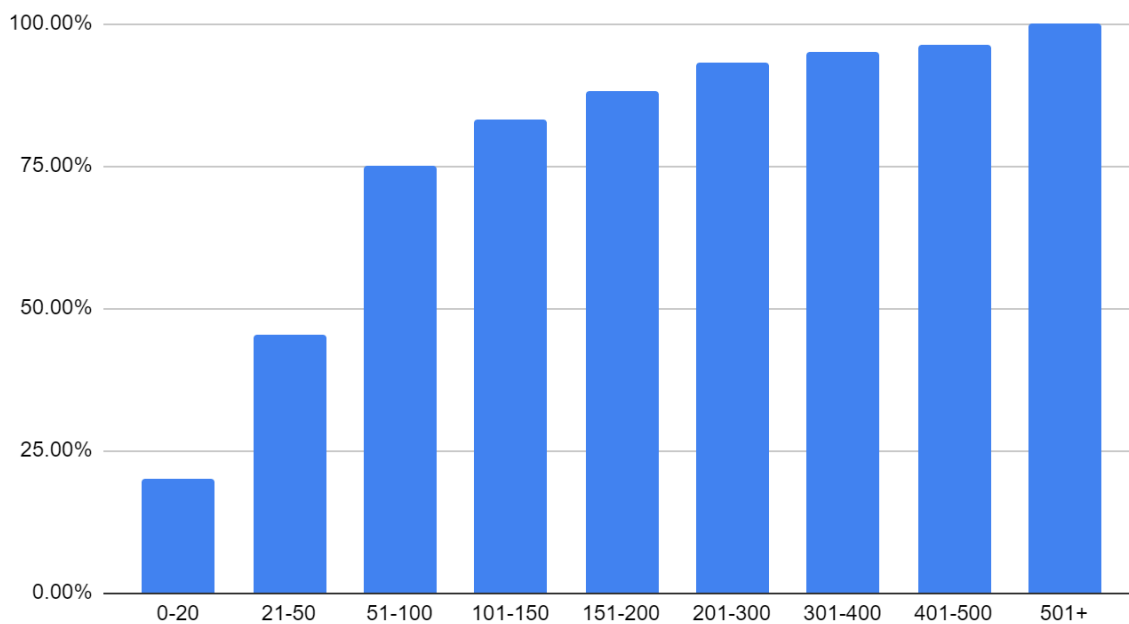


Now we get to the heart of the survey data - how many of the publishers are actually generating revenue for their programs. The largest single segment is again the 51-100 of publishers delivering sales or actions for 29.8% of programs. This helps support the reasonableness of the strategy of programs being highly selective and maintaining programs with only 51-100 active affiliates.

When we unpack the data further, we find several interesting insights arguing for diversity and scale:

- Programs can achieve massive reach with 3.7% of programs having 501+ publishers delivering revenue in the past 12 months.
 - Notably in the survey, all of these programs were managed by agencies.
- 19.9% of programs had smaller programs with between 0-20 publishers
 - One quarter of these programs reported that their biggest spend was with subnetworks, which still provide access to a mass of affiliates and scale.

Number of Sale Active Publishers (Last 12 Months Cumulative)

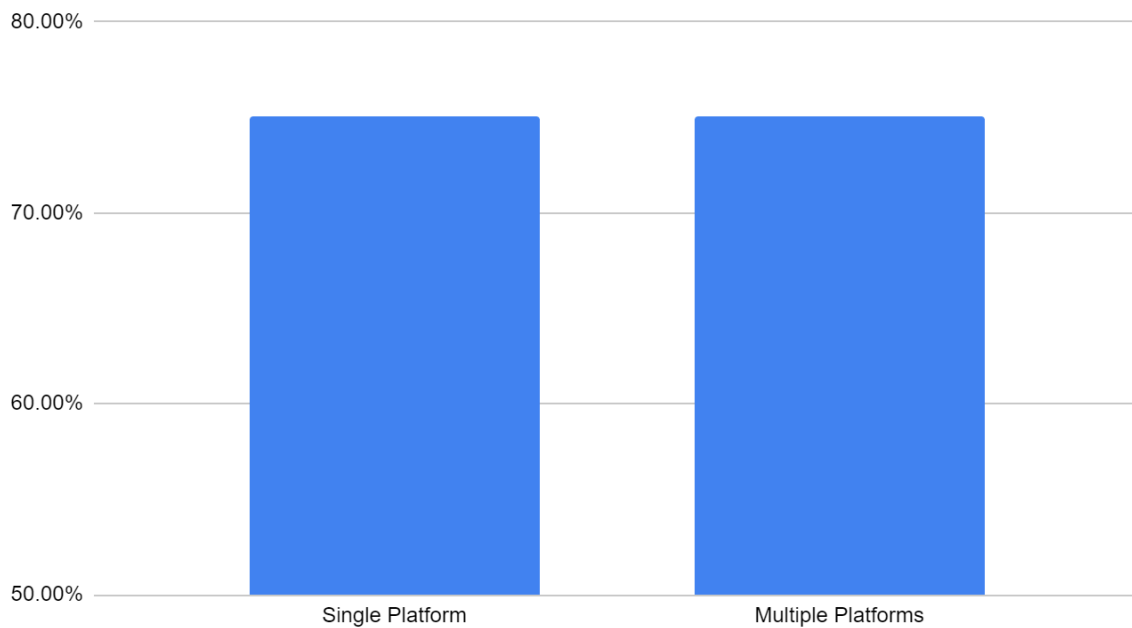


Cumulatively, 25% of programs had 101+ partners delivering sales - showing the possibility of consistent scaled success. Conversely, 75% of programs had 100 or less sale active publishers in the last 12 months.

Full Cumulative Results: 19.9% of programs had 20 or fewer sale active publishers. 45.2% had 50 or fewer. 75.0% had 100 or fewer. 83.1% had 150 or fewer. 88.2% had 200 or fewer. 93.0% had 300 or fewer. 94.9% had 400 or fewer. 96.3% had 500 or fewer.

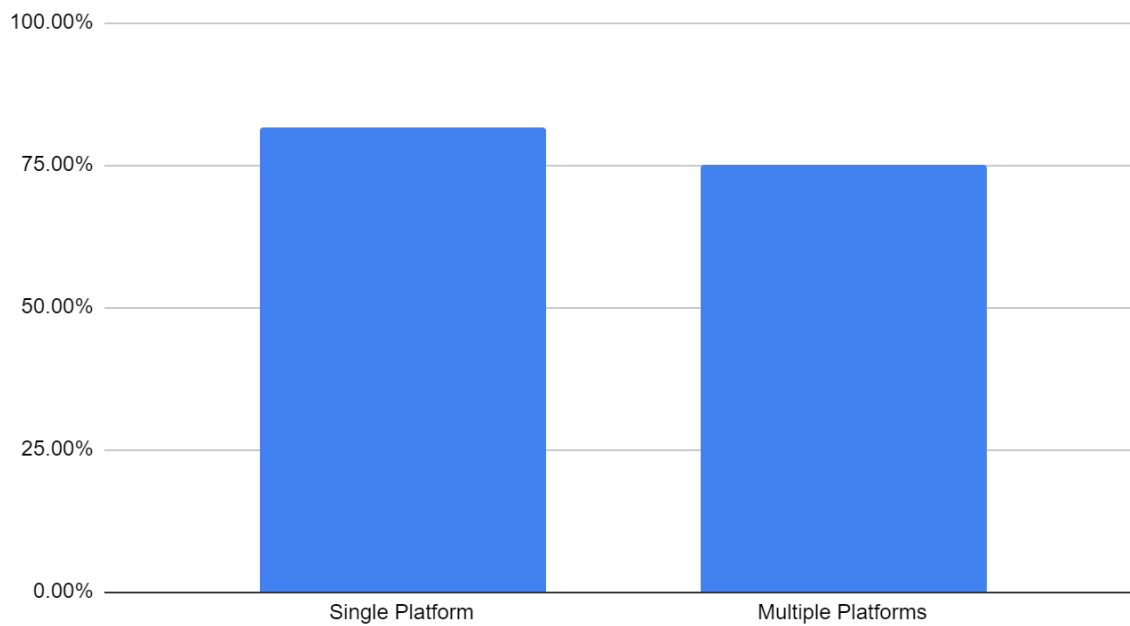
All of this data further supports affiliate marketing as a long term channel that continues to open up new opportunities as publishers are recruited and see success with the program.

100 or Less Sale Active Publishers in Last 12 Months



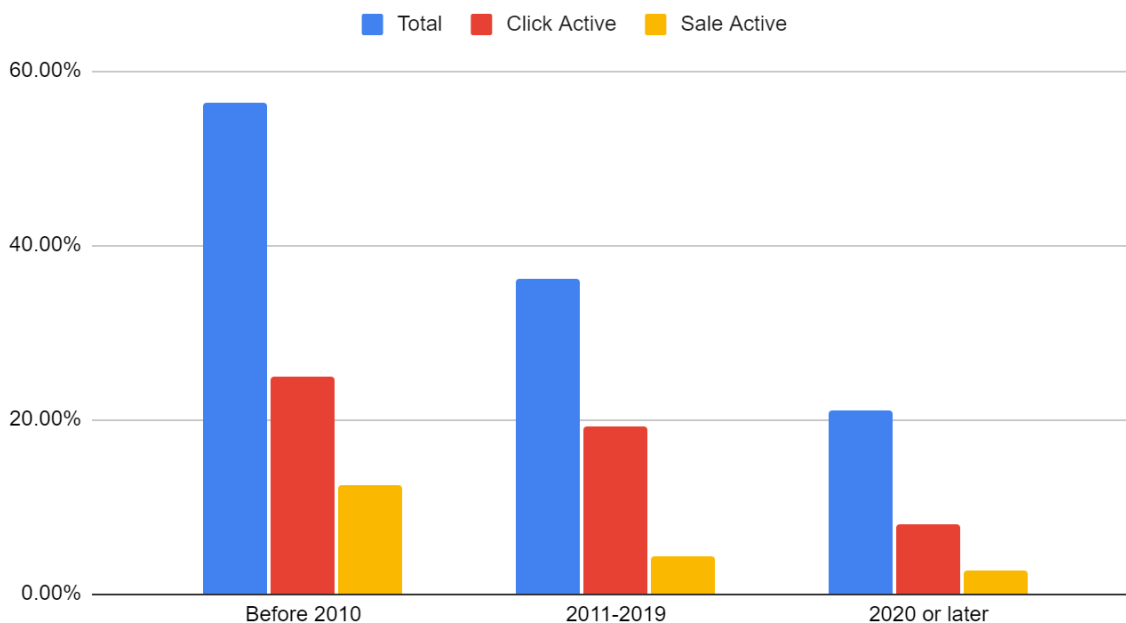
75.0% of programs on both single and multiple platforms had fewer than 100 sale active publishers. As there was no significant difference between programs on one or multiple platforms, this suggests that activation is less related to how many platforms you choose and more the actions you take on those platforms.

101 or More Approved Publishers



For having more approved publishers, single platforms had slightly higher approved publishers at 81.6% vs 75.0% for multiple platforms. Having a single platform is easier to recruit more publishers, but it doesn't seem to be a significant advantage in overall approved publisher numbers.

Percentage of 501+ Publishers Over Time



There is a clear correlation between maturity of a program and the number of publishers generating clicks and sales. The most diverse programs were those launched before 2010, with 56.3% of programs having 501+ publishers, 25.0% of their publishers in the past 12 months delivering clicks, and 12.5% delivering sales/actions during that period.

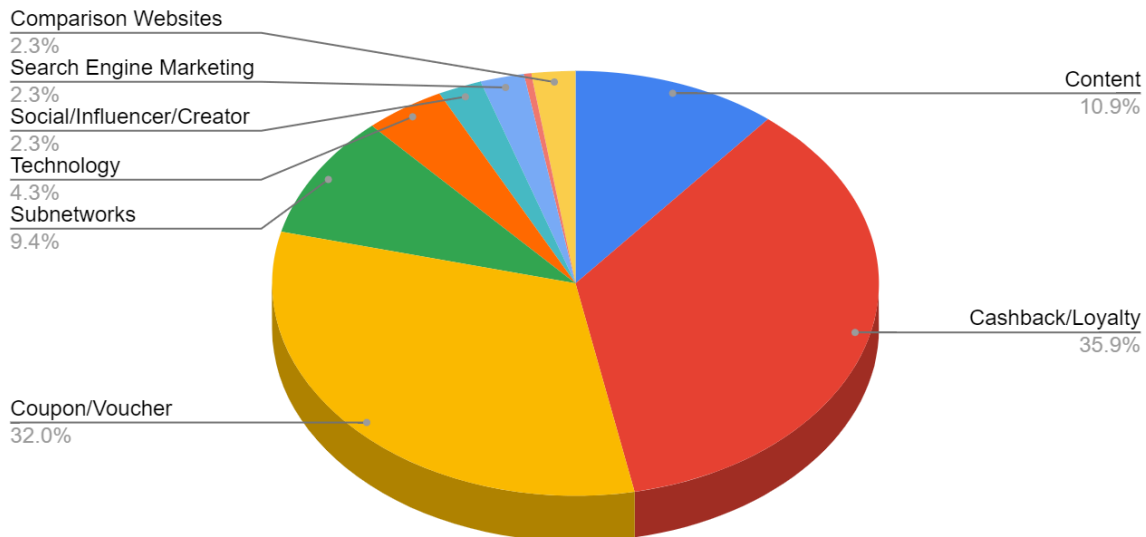
One of the biggest takeaways here is that there are significant longtail and evergreen publisher opportunities for programs. The oldest surveyed programs are able to retain active affiliates and continue to expand their active publisher base, which means that publishers that see success with a program continue to deliver results despite the massive tech and industry changes that have occurred since 2010.

For programs that launched in 2020 or later, 21.1% of programs had 501+ publishers and only 2.6% reported having 501+ publishers deliver sales within the past 12 months. For programs that launched between 2011 and 2019, 36.2% of programs had 501+ publishers and 4.3% reported having 501+ publishers deliver sales within the past 12 months.

Affiliate marketing is a long term strategy, and the value from publishers generating earning results from your program pays off with your ability to maintain those relationships over the years and continue to see performance from those affiliates.

**Question: What publisher type represents the highest percentage of your REVENUE?
(Required Question)**

Publisher Type Representing Highest Percentage of Revenue



Our 2022 Industry Survey showed that the two biggest traditional publisher types, Cashback and Loyalty and Coupon/Voucher, earned 51% of total spending, followed by Content at 15%. Rather than a focus on the amount of spend by publisher type for this survey, we asked which publisher type represented the highest percentage of revenue for the period.

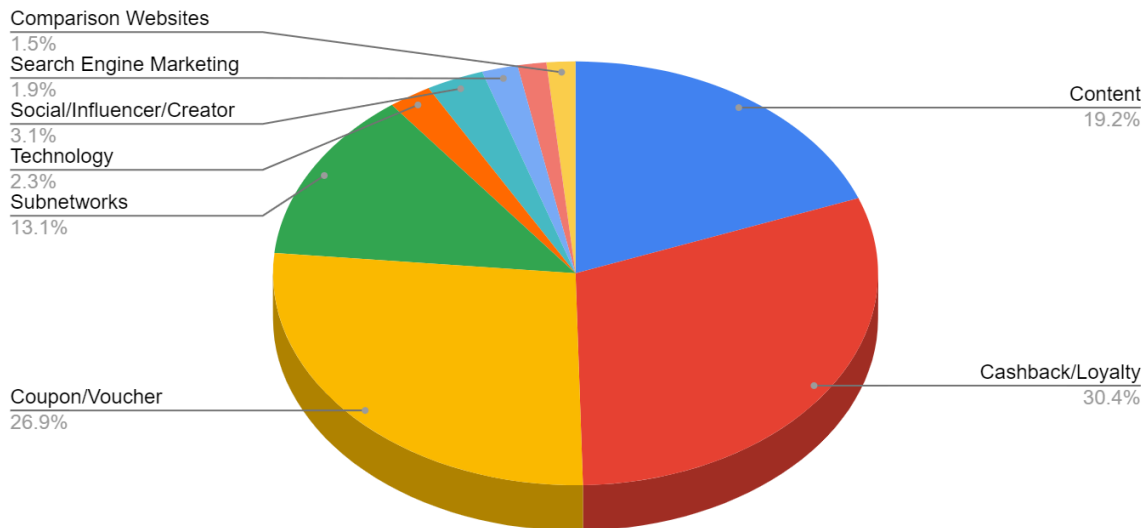
The top 3 publisher types continue to show strong performance totalling 78.9% of the share (Cashback, Loyalty, & Reward; Coupon, Voucher, & Rebate; Content including Bloggers, Major Media, & Publishing Houses), followed by Subnetworks (9.4%) and Technology (4.3%).

The landscape of leading publishers has remained relatively stable over the past three years, as retailers recognize the value these publishers bring. Cashback and Loyalty publishers were the leading type of publisher, regardless of the length of time an affiliate program has been active. However, they haven't fully dominated the market, as advertisers are increasingly diversifying their strategies beyond traditional affiliates, exploring social media, creators, and technology.

The Social/Influencer/Creator category is progressively gaining attention. As mentioned in an eMarketer [article](#) published in June - 'The US social media creator revenues will total \$13.7 billion this year, which is an increase of 16.5% over 2023.' Our study showed that 2.3% of programs report Social/Influencer/Creator as the highest percentage of their revenue. We expect creators will continue to collaborate with Health and Beauty brands more and more.

**Question: What publisher type represents the highest percentage of your SPEND?
(Required Question)**

Publisher Type Representing Highest Percentage of Spend



In line with the top revenue-generating findings, an analysis of spending reveals a similar trend: 76.5% of respondents allocate the most budget to Cashback/Loyalty, Coupon/Voucher, and Content publisher types.

Notably, there is a significant discrepancy with Content. 10.9% of respondents identified it as their top revenue-generating publisher type, while 19.2% reported it as their largest area of spending. From this, we can conclude that advertisers are investing more in Content publishers, even if this type does not yield the highest immediate revenue. Brands are leveraging the affiliate channel to balance both top and bottom funnel strategies, likely experiencing varying returns across different publisher types. While spending with Content publishers can be more costly, the value of influence and top-funnel engagement is often regarded as equally or slightly more valuable, particularly for brands with additional budget to allocate.

The disparity among content publisher types can be attributed to the Beauty and Health & Wellness sub-sectors. Within this area, only 4.3% of respondents reported that content generated their highest revenue, while 17.0% indicated that content accounted for their highest expenditures.

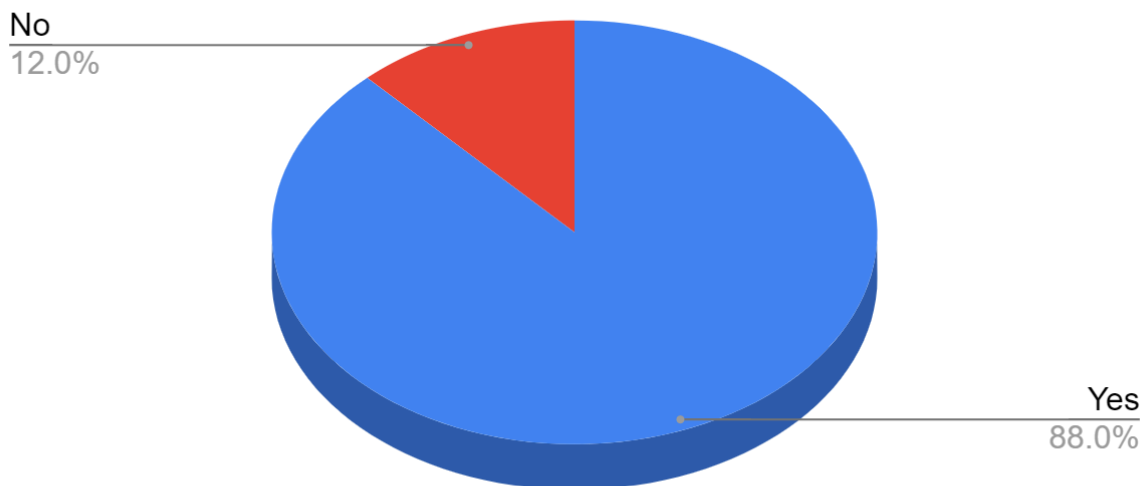
Upon closer examination of Financial Institutions and Telecom, it became evident that these sectors showed considerably lower spending and revenue in both coupons and cashback, and they were more likely to identify Content as their top publisher type for spending. This also contributed to the increased percentage for spending on Content.

Toolbars, Extensions, and Downloadable Software

Throughout 2023, the PMA undertook significant work on the issue of DSPs (Downloadable Software Publishers) in affiliate marketing. The PMA defines DSPs as toolbars, bookmarklets, or browser plugin-ins. After several meetings and significant research, the PMA released a whitepaper entitled [“DSP: A Quick Reference Guide”](#) as a guide for brands considering working with DSPs. In addition, the PMA in 2024 launched a [Toolbar Policy Comparison](#) to showcase the differences in how networks and platforms deal with DSPs.

Question: Do you allow any toolbars, extensions, or downloadable software into your program?

Allow Toolbars, Extensions, or Downloadable Software



This study showed that the vast majority of brands do allow toolbars, extensions, or downloadable software into their programs. 88.0% answered “Yes” while only 12.0% answered “No.” The “No” responses were proportionately more brand-submitted than agency-submitted. This could indicate a possible lack of education about how to successfully work with publishers of this type.

Brands who responded that they do allow publishers of this type in their programs cited their highest revenue generating publisher categories as Content, Cashback, Tech Solutions, and Search Engine Marketing.

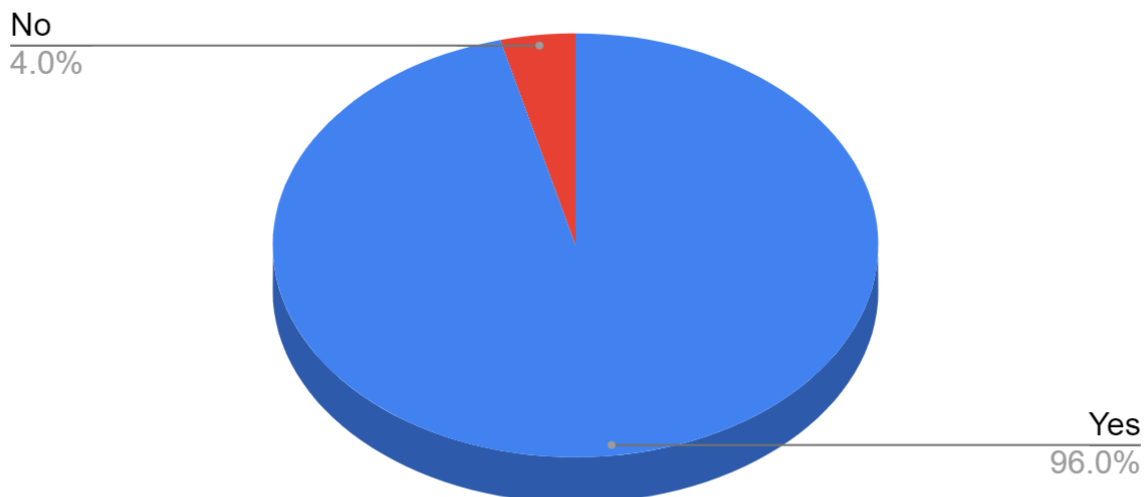
Subnetworks

Throughout 2024, the PMA focused a great deal on the prevalence of subnetworks in affiliate marketing. In March, 2024, the PMA held a webinar entitled [“Navigating Subnetworks: Strategies for Retailers and Publishers.”](#) The PMA followed that up with a free whitepaper, [“Subnetworks 101.”](#)

The significance of subnetworks in the industry was evidenced by the result of this study question.

Question: Do you allow any subnetworks into your program?

Allow Subnetworks in Program



This question elicited the greatest consensus of any question in the study, with 96.0% of brands responding “Yes” and only 4.0% responding “No.” Although our webinar and whitepaper identified several caveats for brands working with subnetworks, it is evident that the vast majority believe the pros outweigh any cons.

Conclusion

While this was the first study of its kind by the PMA, many of the results are in line with our previous larger Performance Marketing Industry Studies (2019 and 2022), particularly with regard to the prevalence of Coupon, Voucher & Rebate websites as well as Cashback, Loyalty, & Reward websites. With the focus of this study being predominantly on the management of affiliate programs, the responses are less about financials and more about industry trends.

The PMA would like to thank everyone who contributed for their participation. The cumulative information can now serve as benchmarks for thousands of performance-based affiliate programs.

Thank You to PMA Industry Champions

A special thanks goes out to our Industry Champions for helping ensure the funding for projects like this one:

- Affiliate Summit
- Awin
- BrandVerity
- CJ
- Davis+Gilbert
- Everflow
- Hello Partner
- LinkConnector
- PartnerCentric
- Partnerize
- Rakuten Advertising
- Tenergy



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