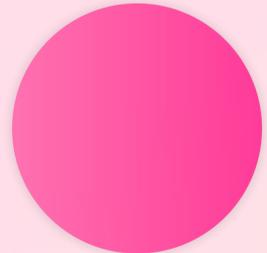


# U.S. Retail Affiliate Marketing Sales Index

Updated through December 31<sup>st</sup>, 2025





# Introduction

In developing the U.S. Retail Affiliate Marketing Sales Index we measured the gross merchandise sales directly attributable to affiliate marketing promotions for the period beginning January 1<sup>st</sup> through December 31<sup>st</sup> and compared them against the affiliate gross merchandise sales for the same period in 2024.

We analyzed performance in 10 retail categories comprised of ~700 retail brands as tracked in the platform. Additionally, commission trends, publisher activity and customer behavior were also examined.

The U.S. Retail Affiliate Marketing Sales Index data is not intended as a proxy for overall affiliate marketing activity, e-commerce activity overall, or the performance of any individual business, including Partnerize. On a periodic basis, we review and update our same store flag methodology as new stores join the platform. On June 20th, 2021, we updated our same store logic to more closely reflect trend activity. Periodic normalization to account for data anomalies may also occur.

# Revenue growth by vertical

through December 2025



Home & Garden  
**+2%**



Food & Drink  
**-7%**



Clothing & Apparel  
**+24%**



Gifts & Flowers  
**-57%**



Sports & Fitness  
**+16%**



Health & Beauty  
**-55%**



Computers & Electronics  
**-27%**



Accessories & Jewelry  
**-32%**



Other  
**-9%**

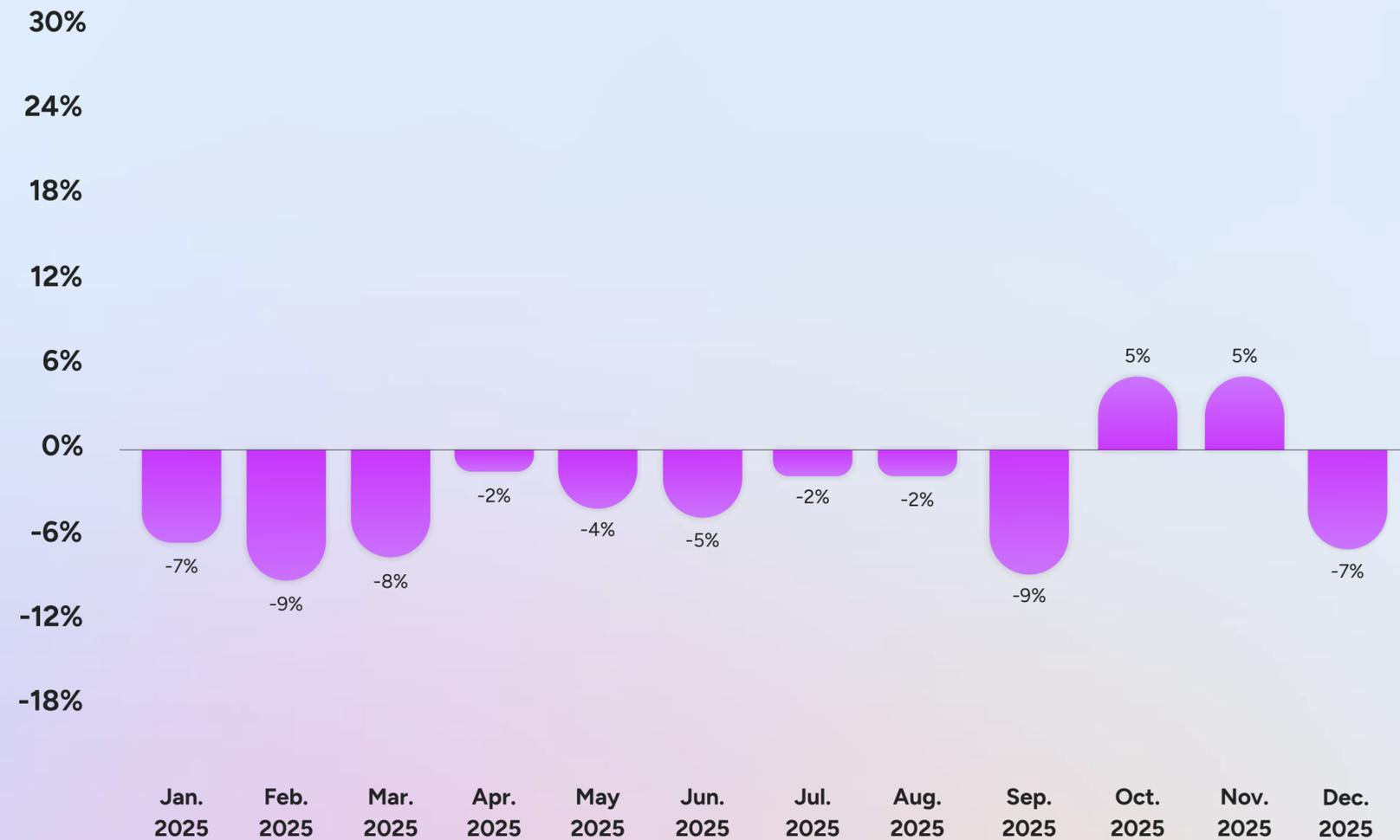
The "Other" category consists of the following verticals: Phonecard Services, Travel, Business, Art/Photo/Music, Shops/Malls, Books/Media, Family, Pets, Smoking & Tobacco, Education, Baby, Adult, Hunting & Firearms, Insurance, Automotive, Entertainment, Medical, Games & Toys, Commerce, Web Services, Financial Services, Marketing, Recreation & Leisure and Dating.

# Monthly revenue trends

**-7%**

Gross revenue decreased 7% YoY in December 2025.

Gross revenue YoY growth



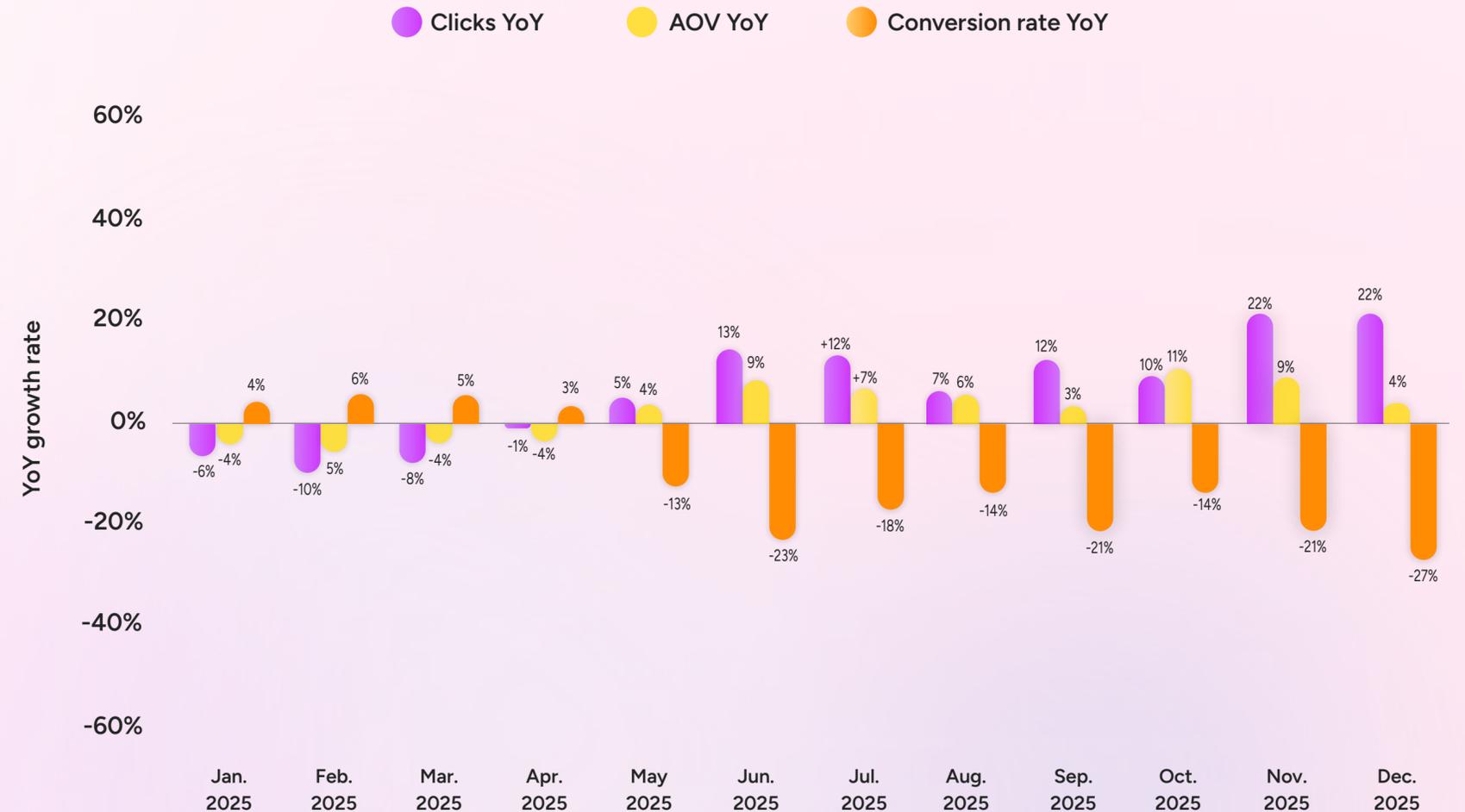
# Drivers of monthly revenue growth

**+4%**  
AOV

**+22%**  
Clicks

**-27%**  
Conversion rate

In December 2025, there was a decrease in revenue and it was made up by an increase in clicks (22%), a decrease in conversion rate (27%) and increase in AOV (4%).

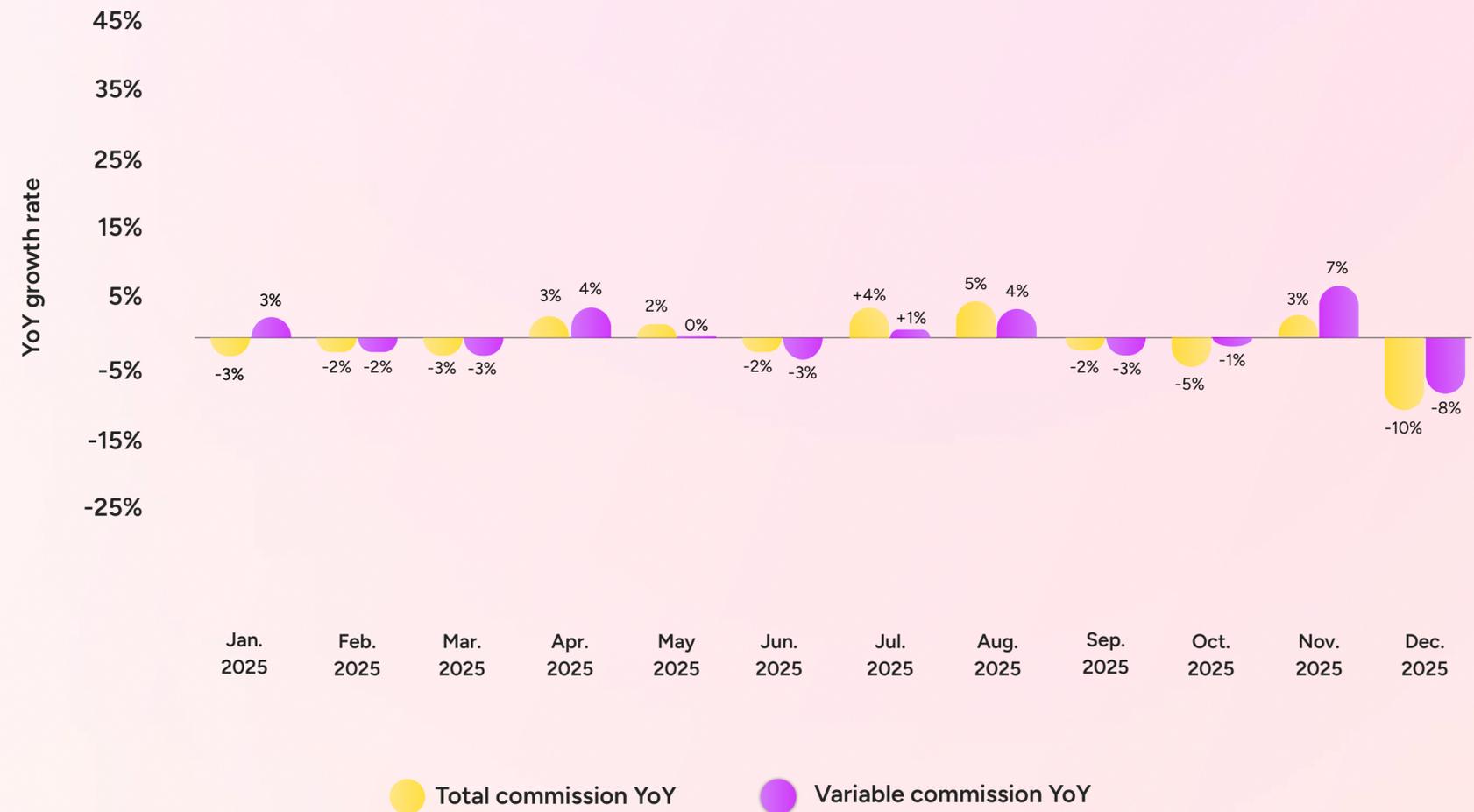


# Monthly commission trends

-10%

-8%

In December 2025, variable commission decreased 8%, and total commission is down 10%.



Commissions paid to publishers are comprised of two types:

1. "Variable Commission" is defined as a percentage of revenue or conversion
2. "Bonus Commission" is defined as a flat amount typically associated with paid placements or media buys

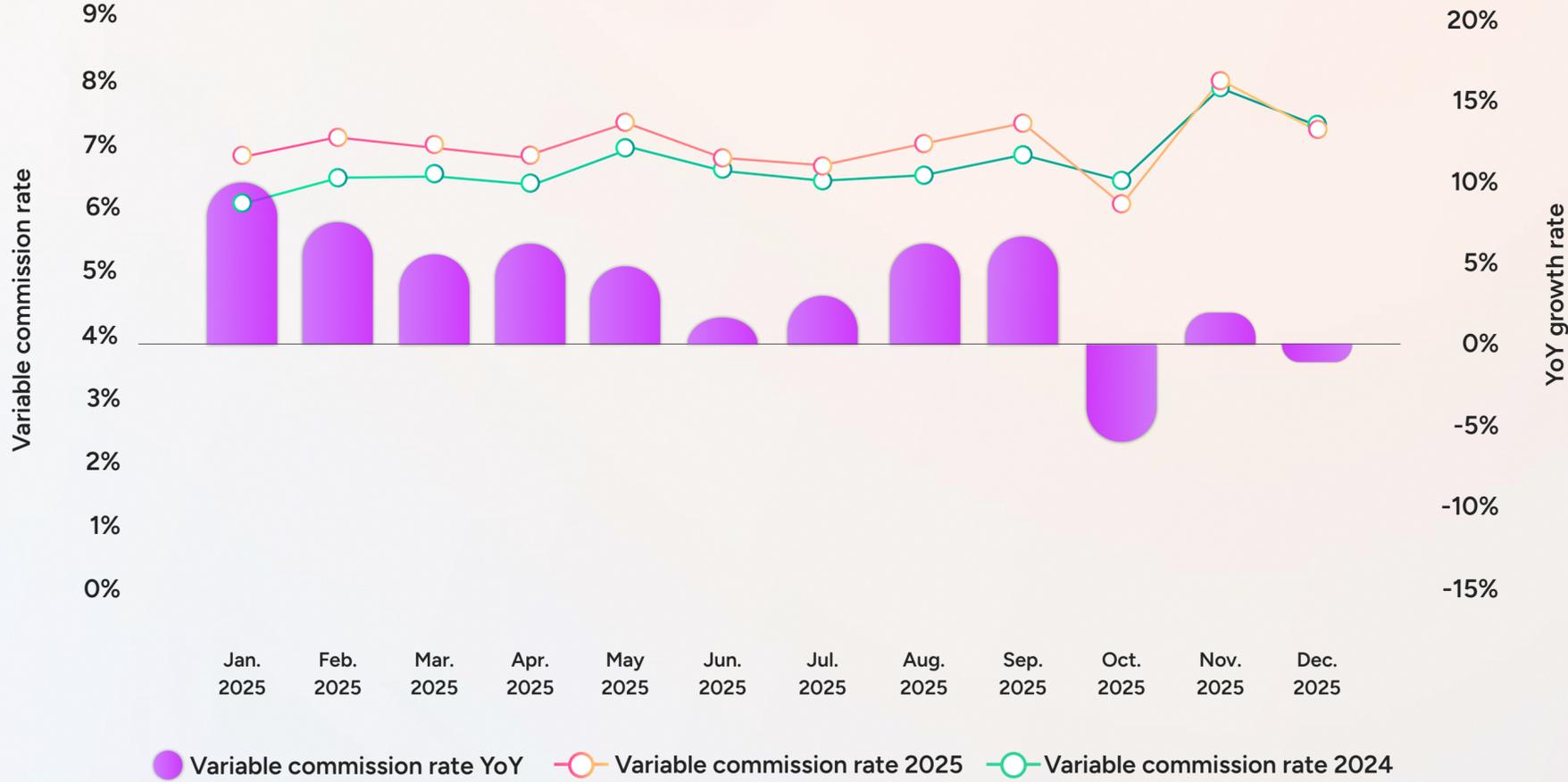
"Total Commission" is defined as the total of "Variable commission" plus "Bonus commission"

# Monthly variable commission rates trends

**7.2%**

Variable commission rates in December 2025 were at 7.2%, a 1% decrease from December of 2024.

Variable commission rate and growth YoY



# Monthly mobile revenue share

**52%**

Percentage of revenue from mobile was 52% in December 2025, a 12% increase over the last year.

### % of revenue from mobile



# Revenue growth by advertiser vertical



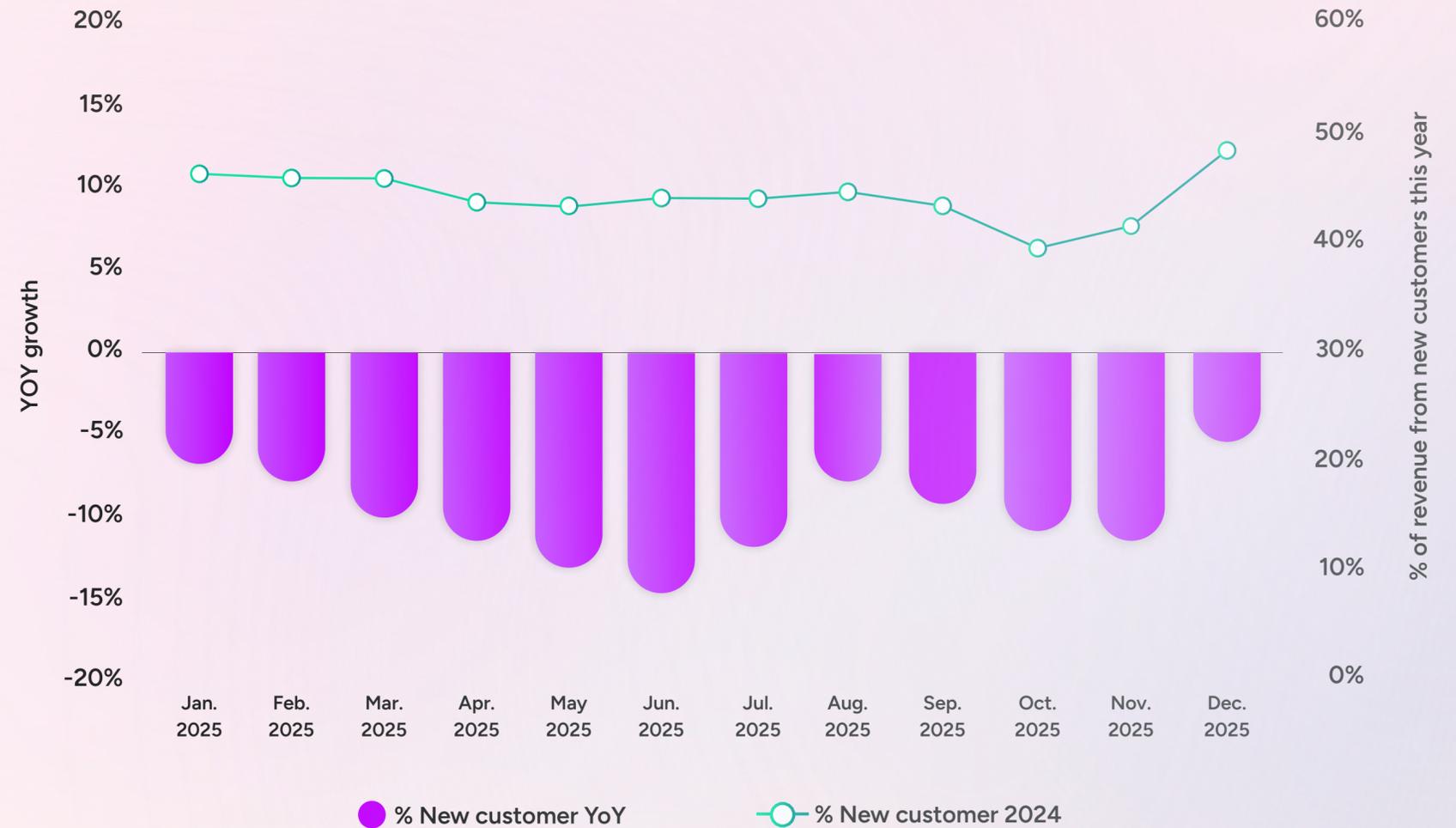
The "Other" category consists of the following verticals: Phonecard Services, Travel, Business, Art/Photo/Music, Shops/Malls, Books/Media, Family, Pets, Smoking & Tobacco, Education, Baby, Adult, Hunting & Firearms, Insurance, Automotive, Entertainment, Medical, Games & Toys, Commerce, Web Services, Financial Services, Marketing, Recreation & Leisure and Dating.

# Monthly new customer revenue share

**48%**

In December 2025, the percentage of revenue acquired from new customers was 48%, a 6% YoY decrease.

### % of revenue from new customers



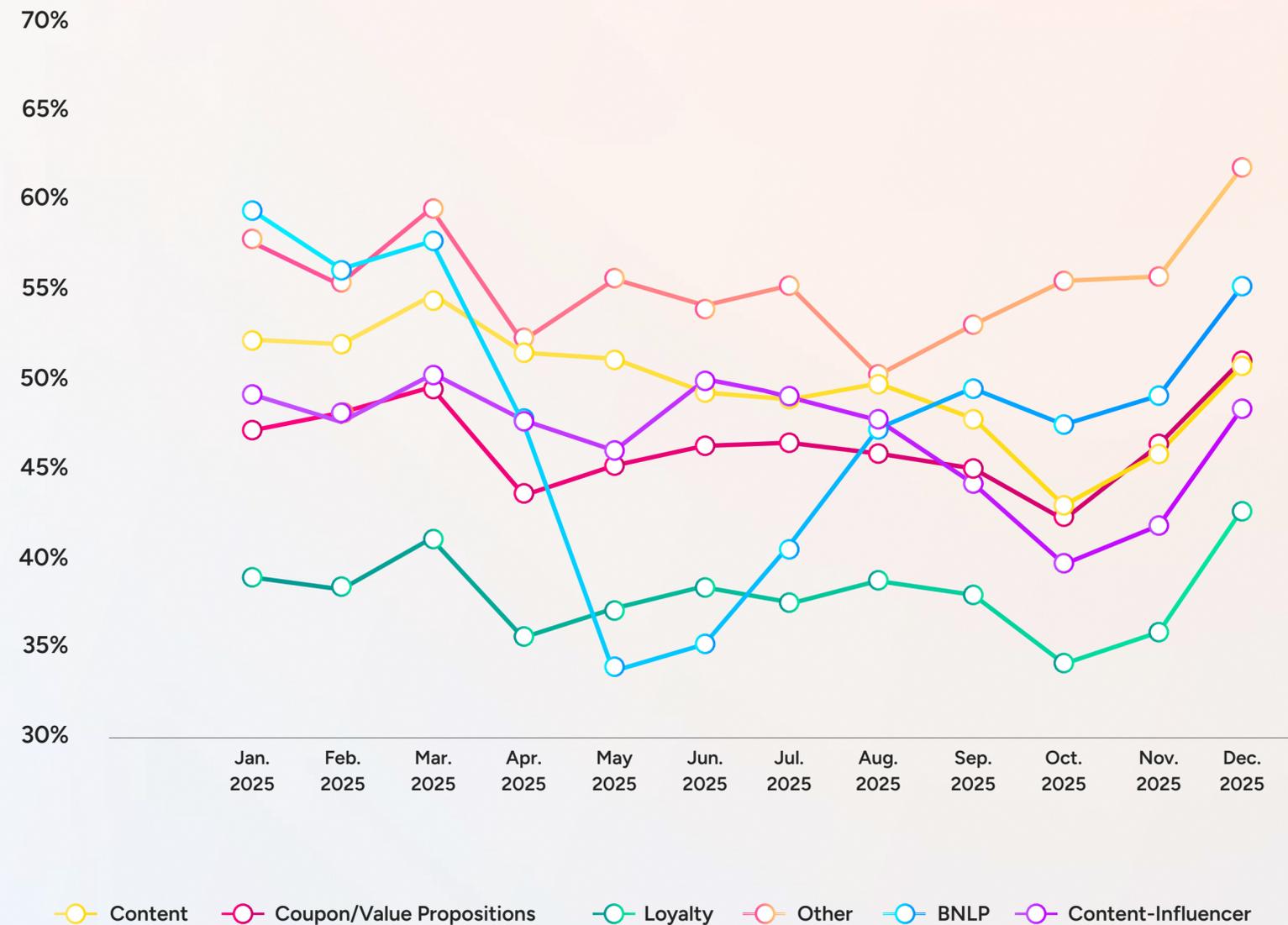
# New customer revenue by publisher category

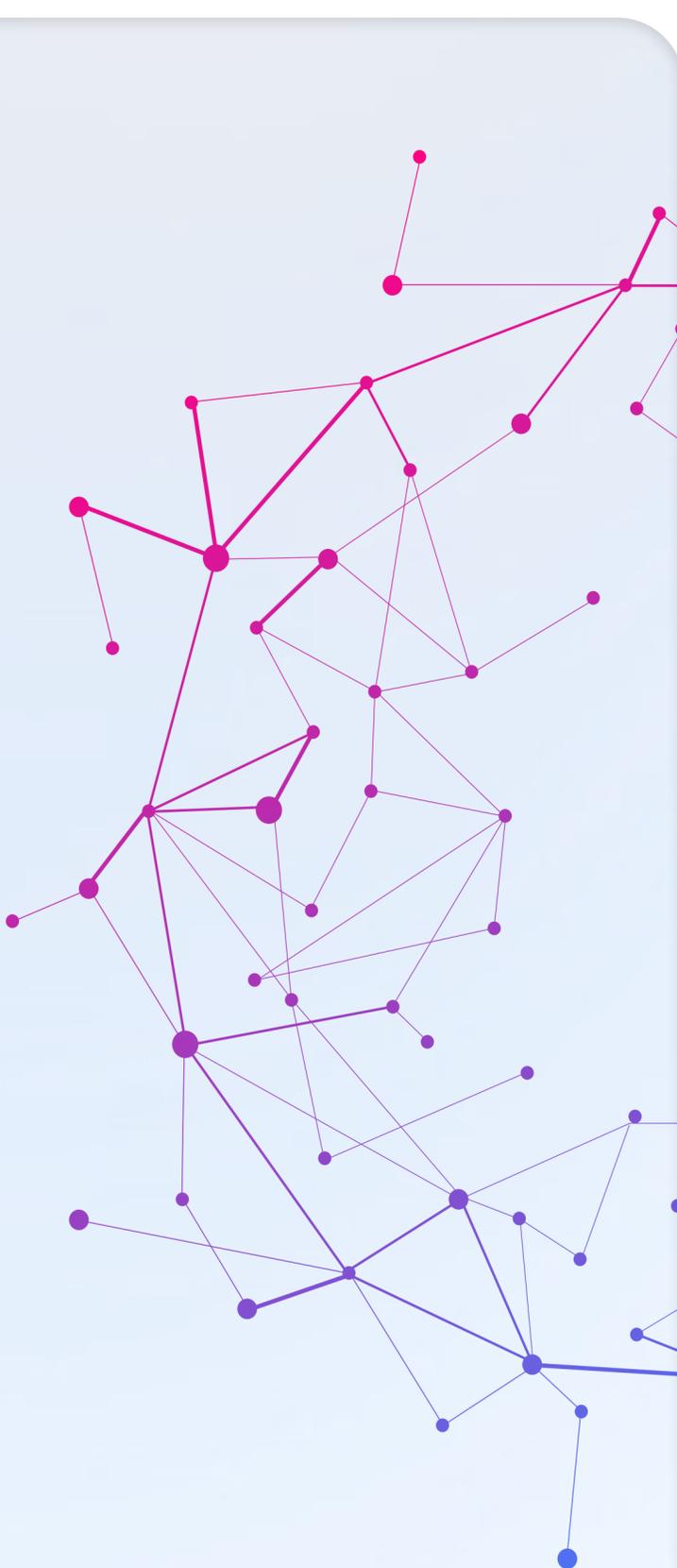
**62%**

The December 2025 percentage of revenue from new customers by partner category:

Content-Influencer: 48.29%  
 Other: 61.56%    Content: 50.76%  
 Coupon: 50.88%    Loyalty: 42.67%  
 BNPL: 54.91%

% of revenue from new customers in past 12 months by publisher category





Partnerize

A better way  
to partner.



Interested in learning more with a Partnerize expert?

Contact us at [contact@partnerize.com](mailto:contact@partnerize.com)