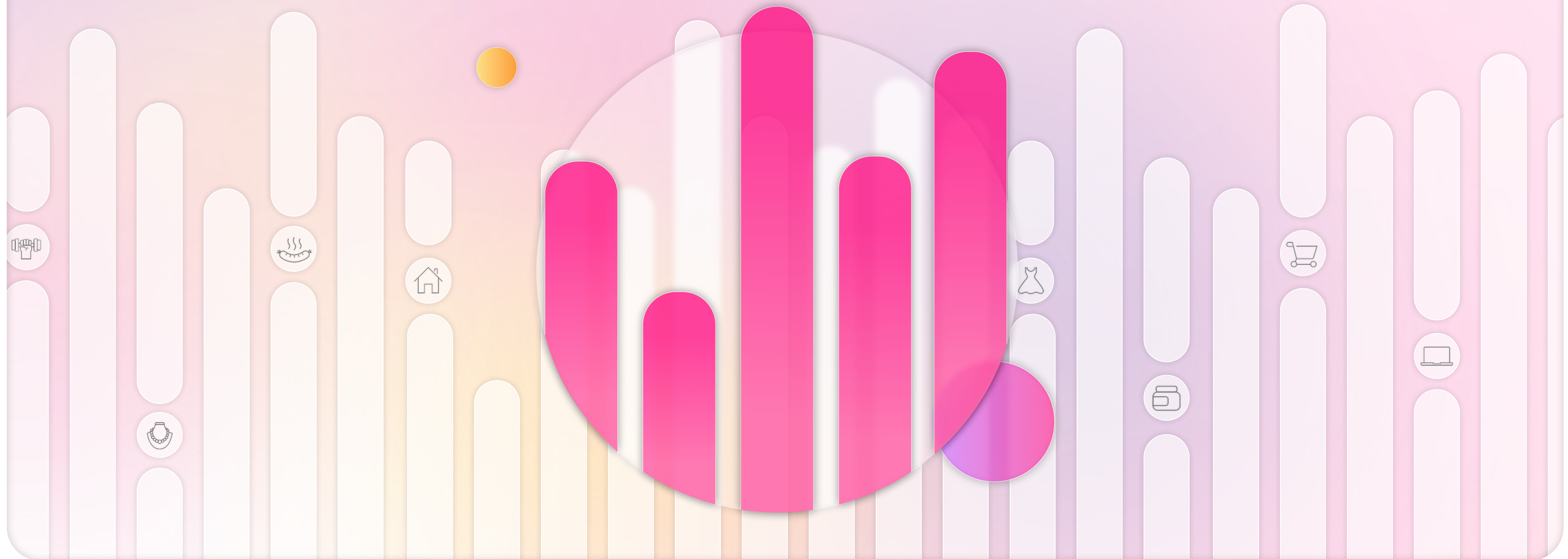




U.S. Retail Affiliate Marketing Sales Index

Updated through September 30th, 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 1st through December 31st 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 September 2025



Clothing & Apparel
+8%



Home & Garden
-23%



Food & Drink
+12%



Gifts & Flowers
-51%



Sports & Fitness
+12%



Health & Beauty
-43%



Computers & Electronics
-17%



Accessories & Jewelry
-24%



Other
-4%

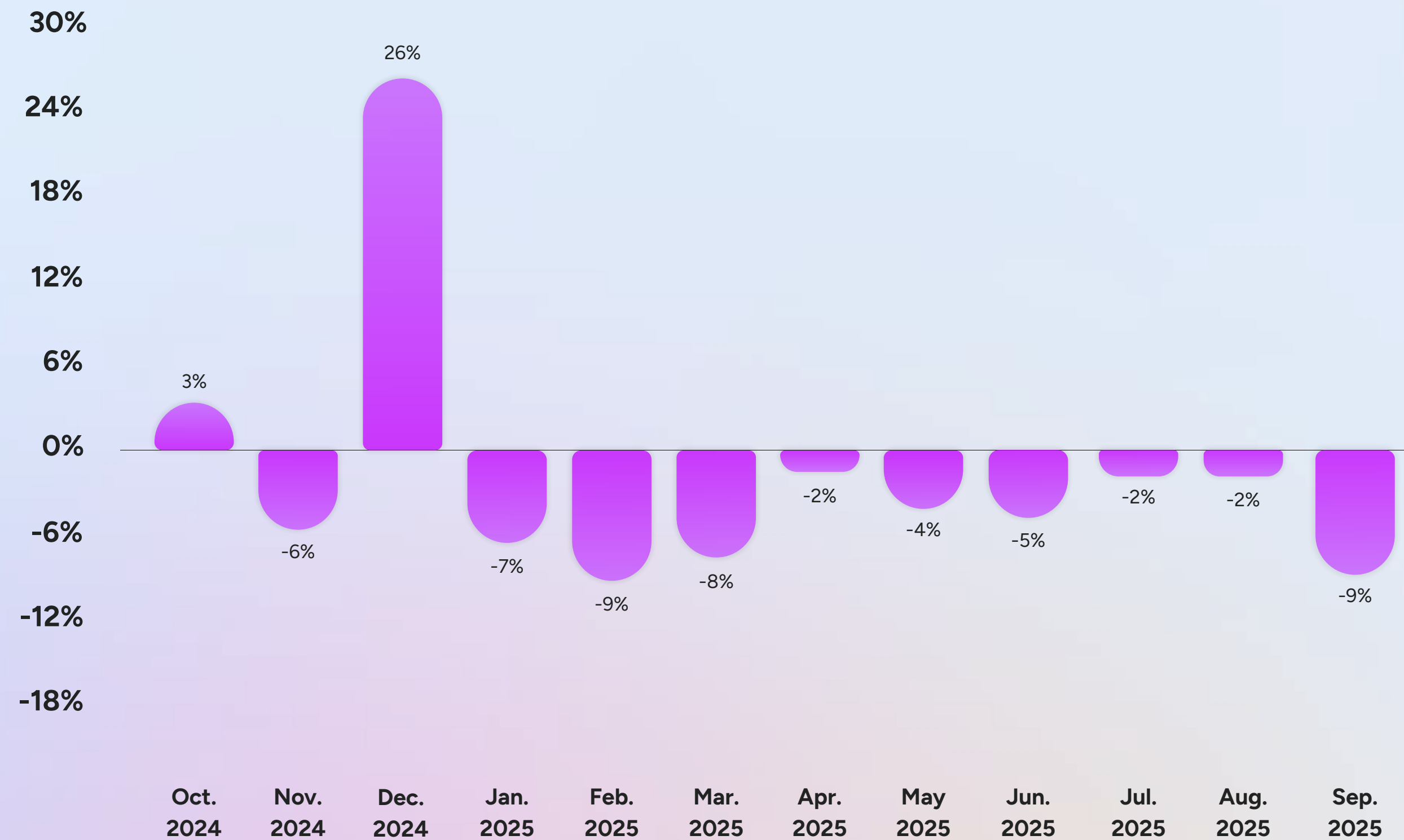
The "Other" category consists of the following verticals: Phonecard Services, Travel, Business, Art/Photo/Music, Shops/Malls, Books/Media, Family, Pets, Smoking & Tobacco, Education, Baby, Adult, Hunting & Firearms, Insurance, Automotive, Entertainment, Medical, Games & Toys, Commerce, Web Services,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

Monthly revenue trends

-9%

Gross revenue has decreased 9% YoY in September 2025.

Gross revenue YoY growth



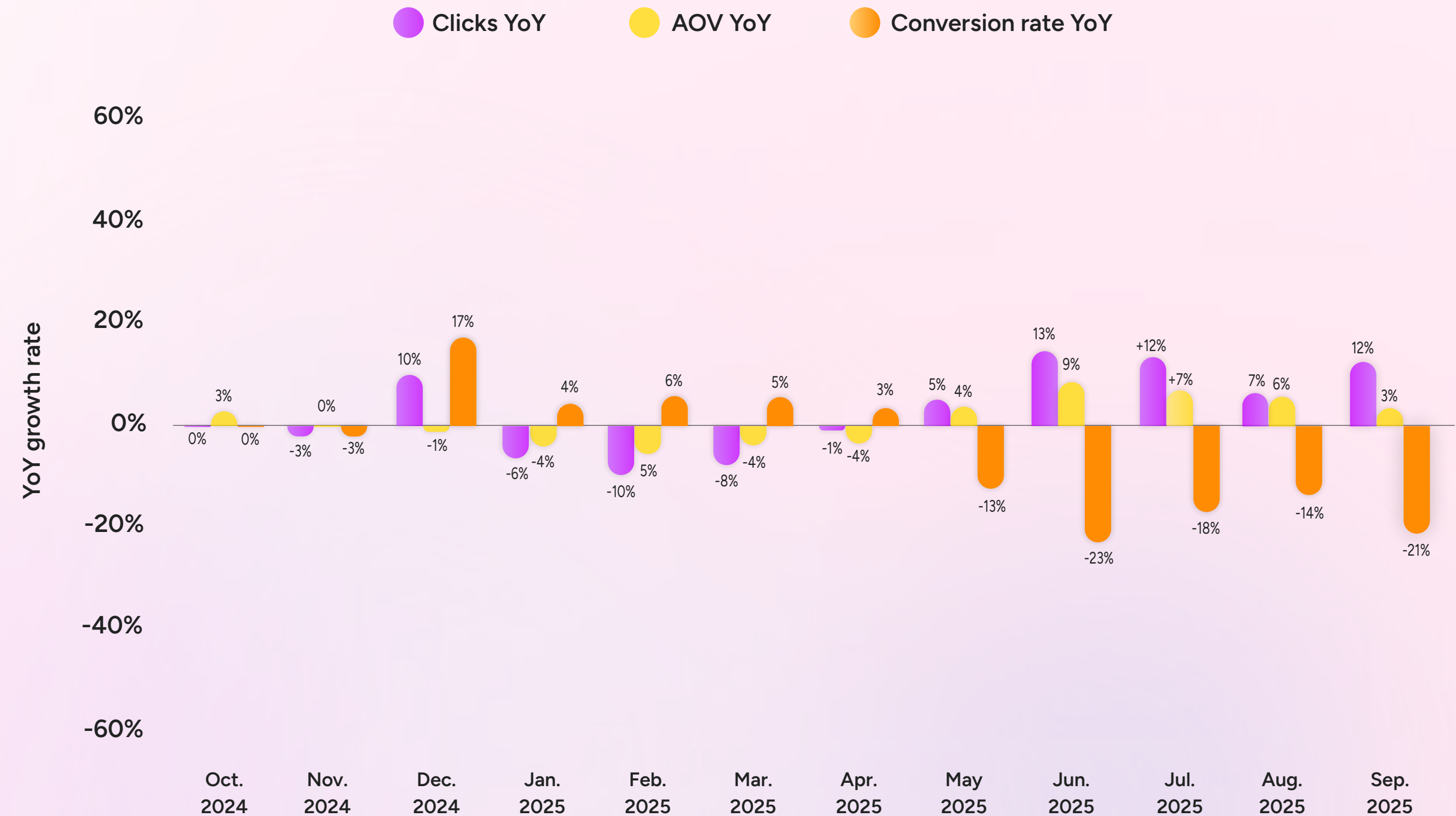
Drivers of monthly revenue growth

+3%
AOV

+12%
Clicks

-21%
Conversion rate

In September 2025, there was a decrease in revenue and it was made up by an increase in clicks (12%), a decrease in conversion rate (21%) and increase in AOV (3%)

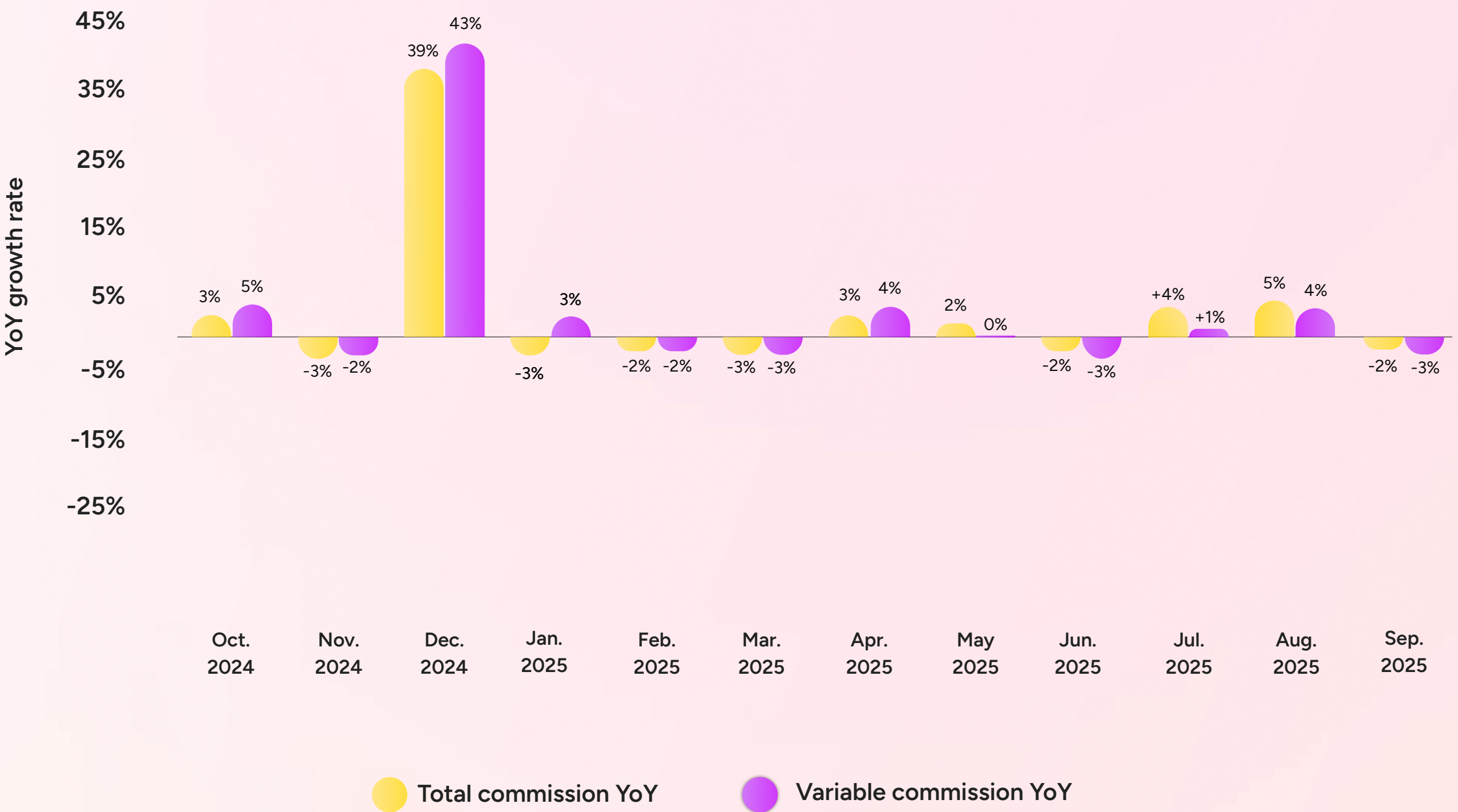


Monthly commission trends

-2%

-3%

In September 2025 variable commission decreased 3%, and total commission is down 2%.



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

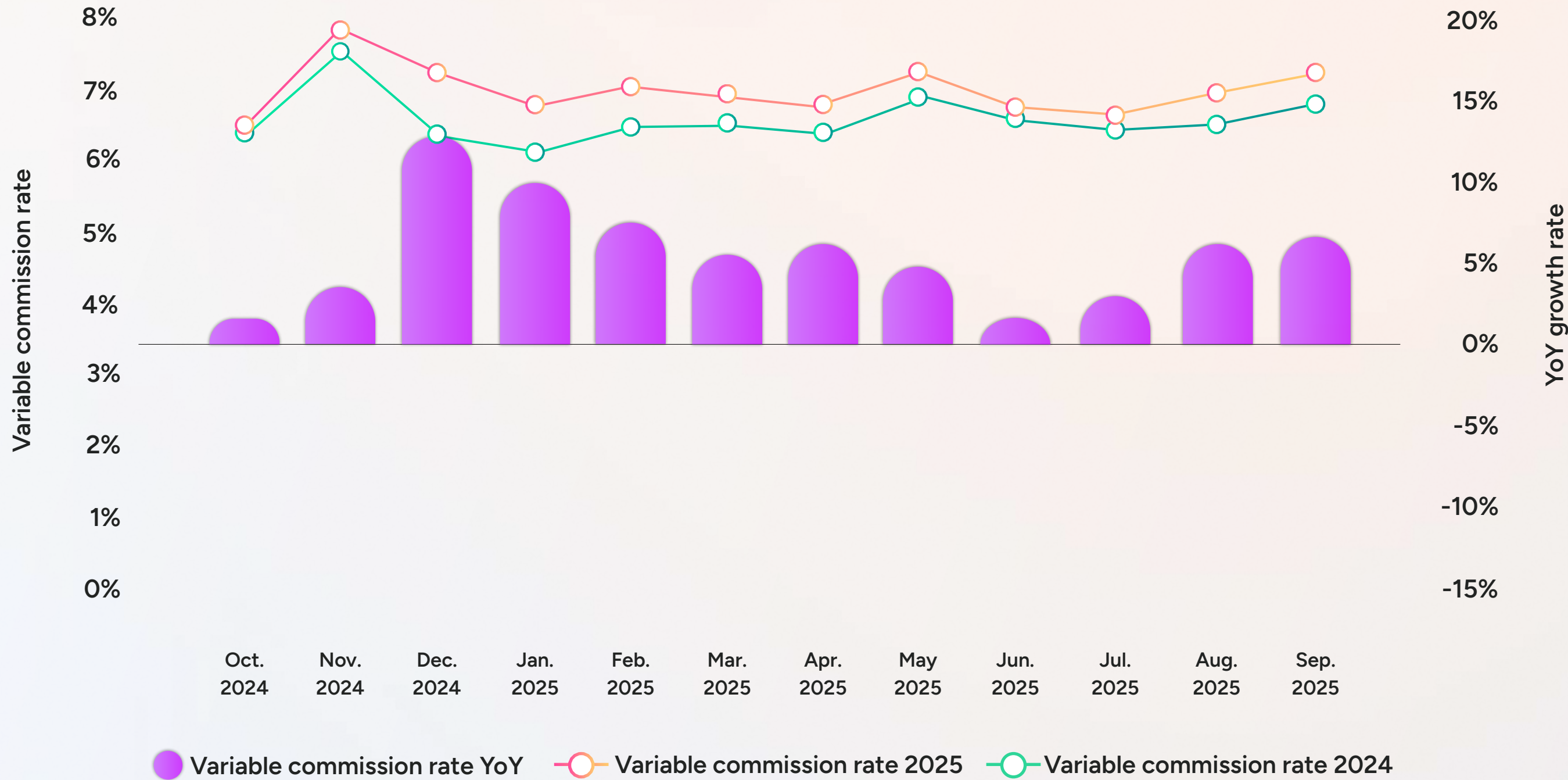
"Total Commission" is defined as the total of "Variable commission" plus "Bonus commission"

Monthly variable commission rates trends

7.2%

Variable commission rates in September 2025 were at 7.2%, a 7% increase from September of 2024.

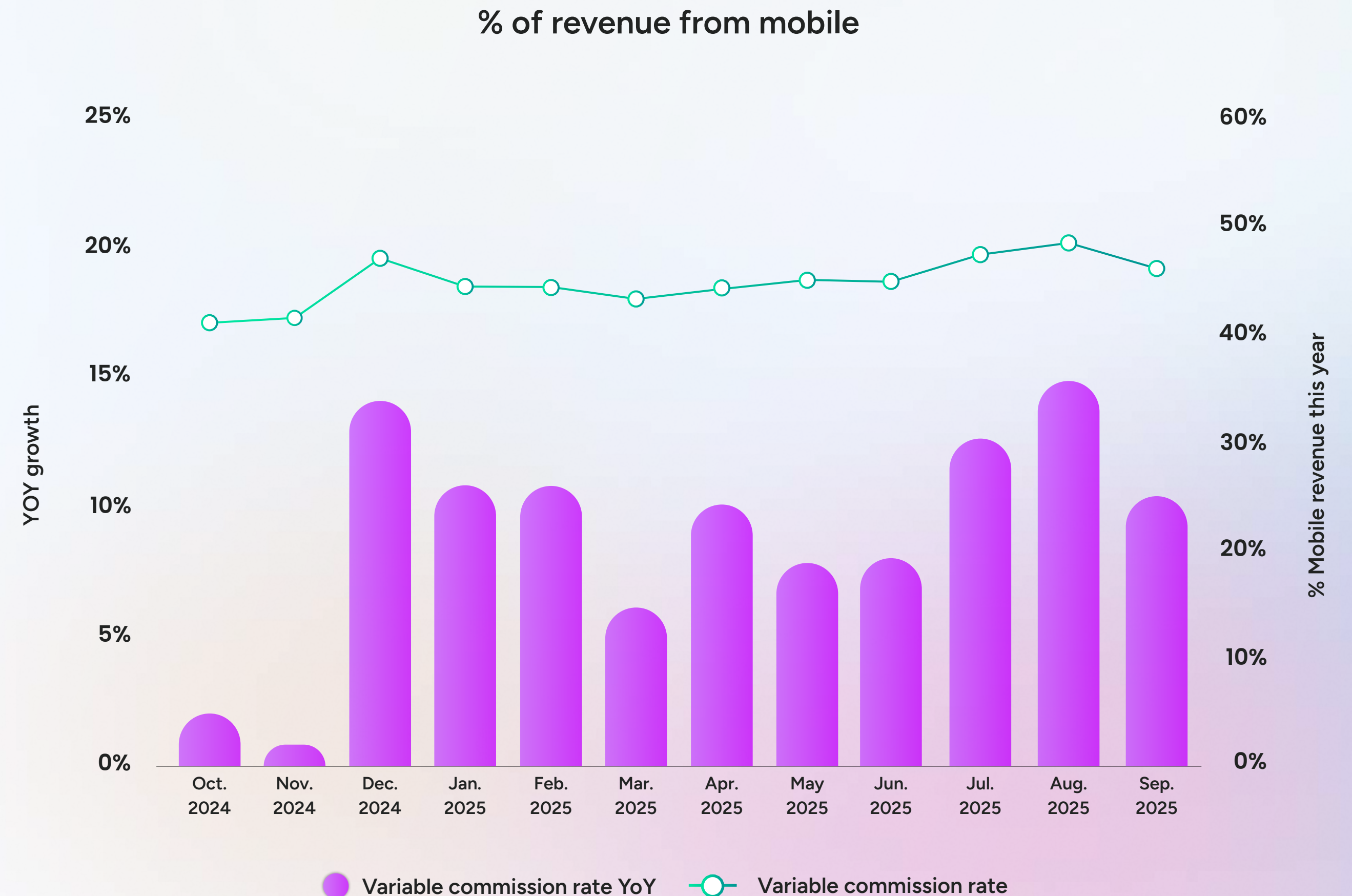
Variable commission rate and growth YoY



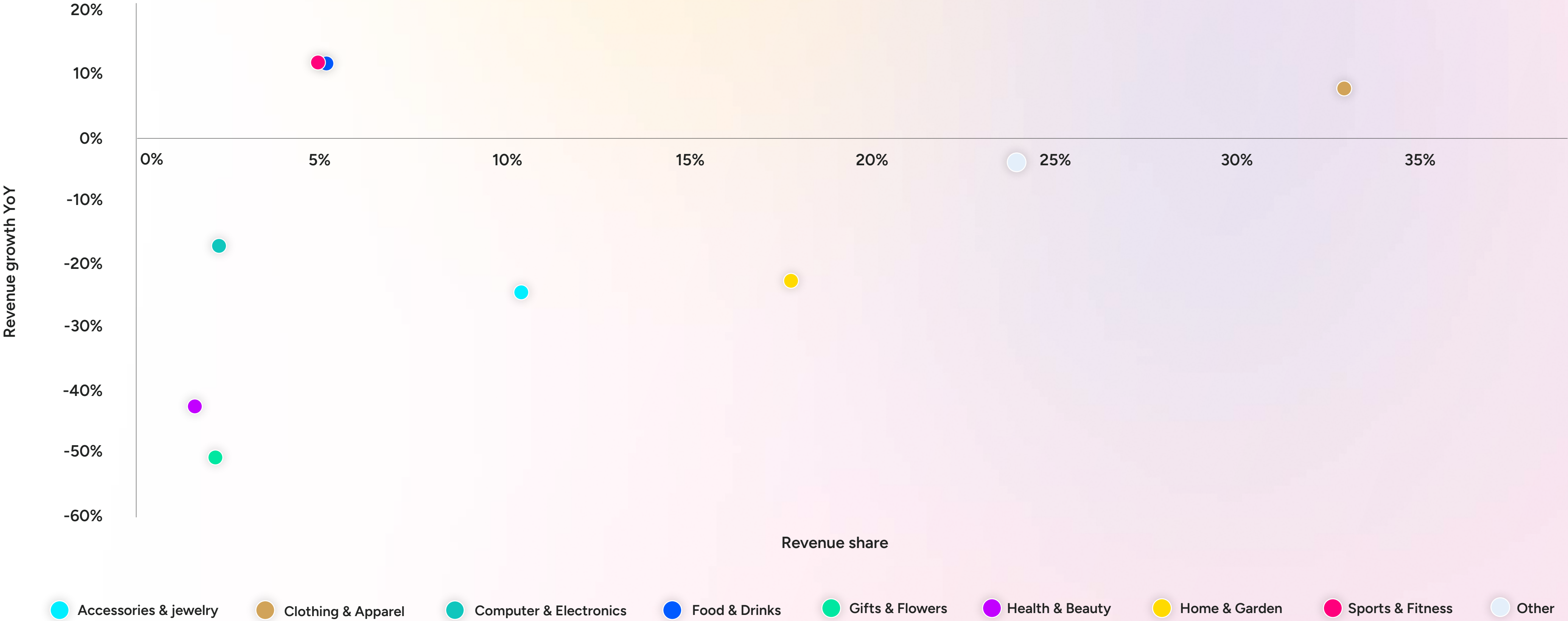
Monthly mobile revenue share

46%

Percentage of revenue from mobile was 46% in September 2025, a 10% increase over the last year.

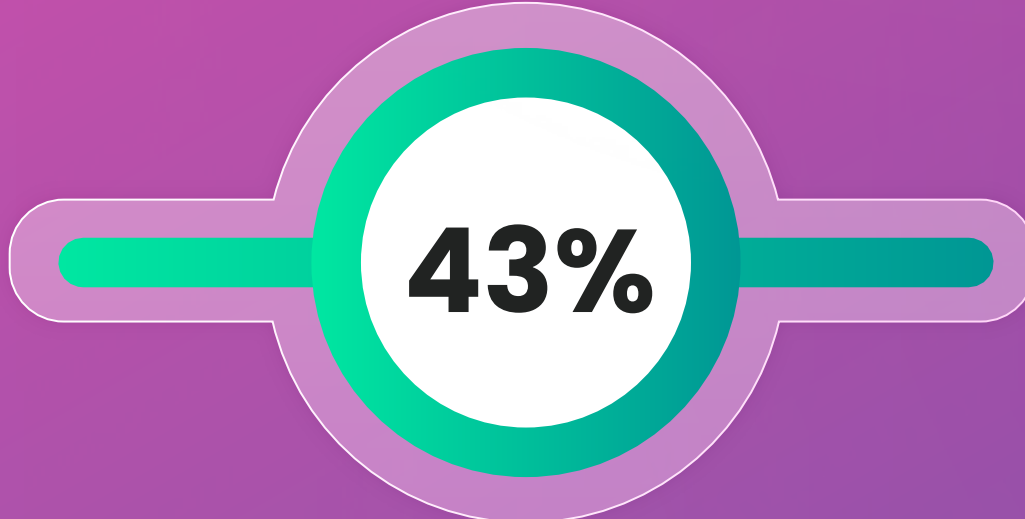


Revenue growth by advertiser vertical

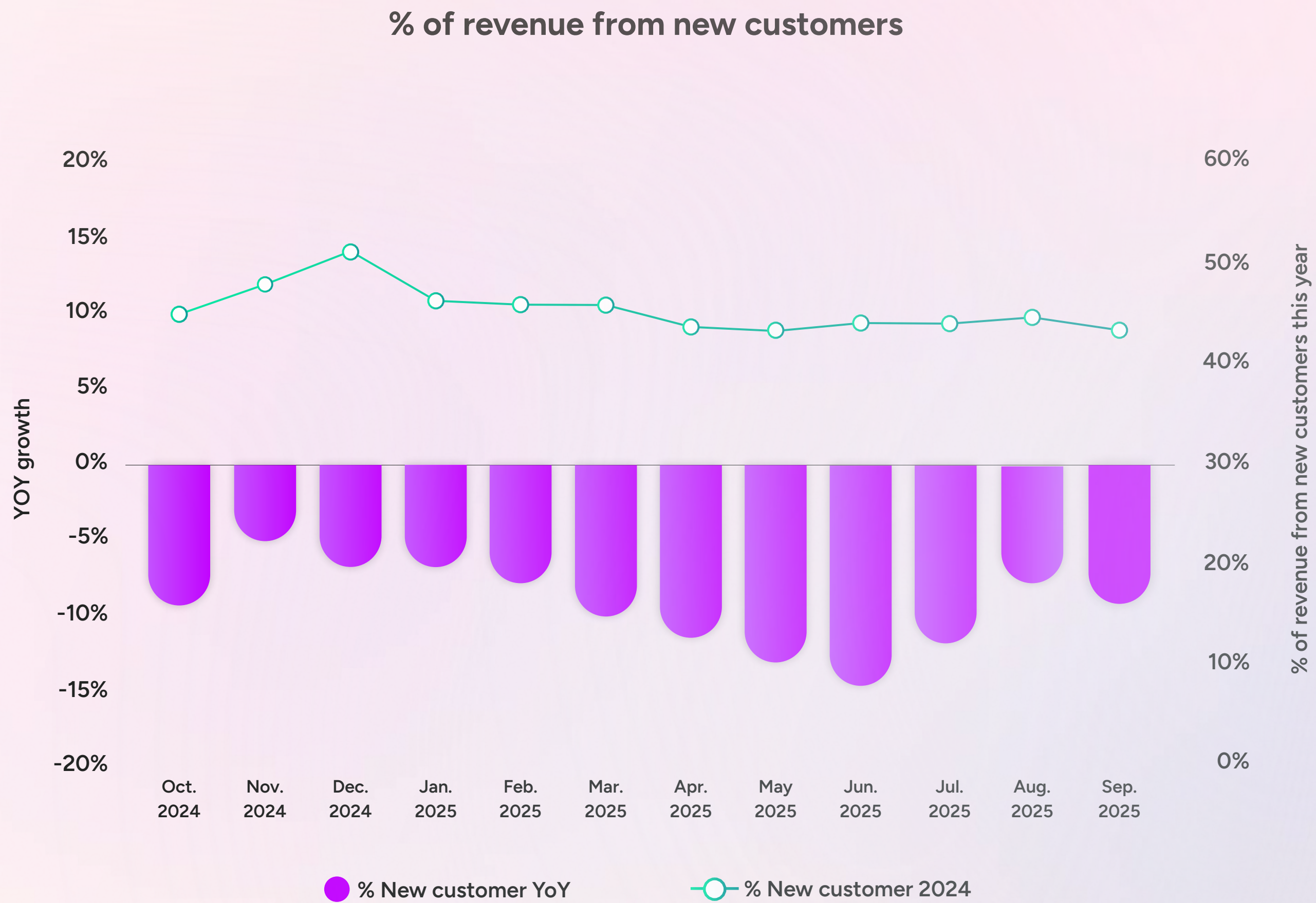


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Monthly new customer revenue share



In September 2025, the percentage of revenue acquired from new customers is 43%, a 9% YoY decrease.



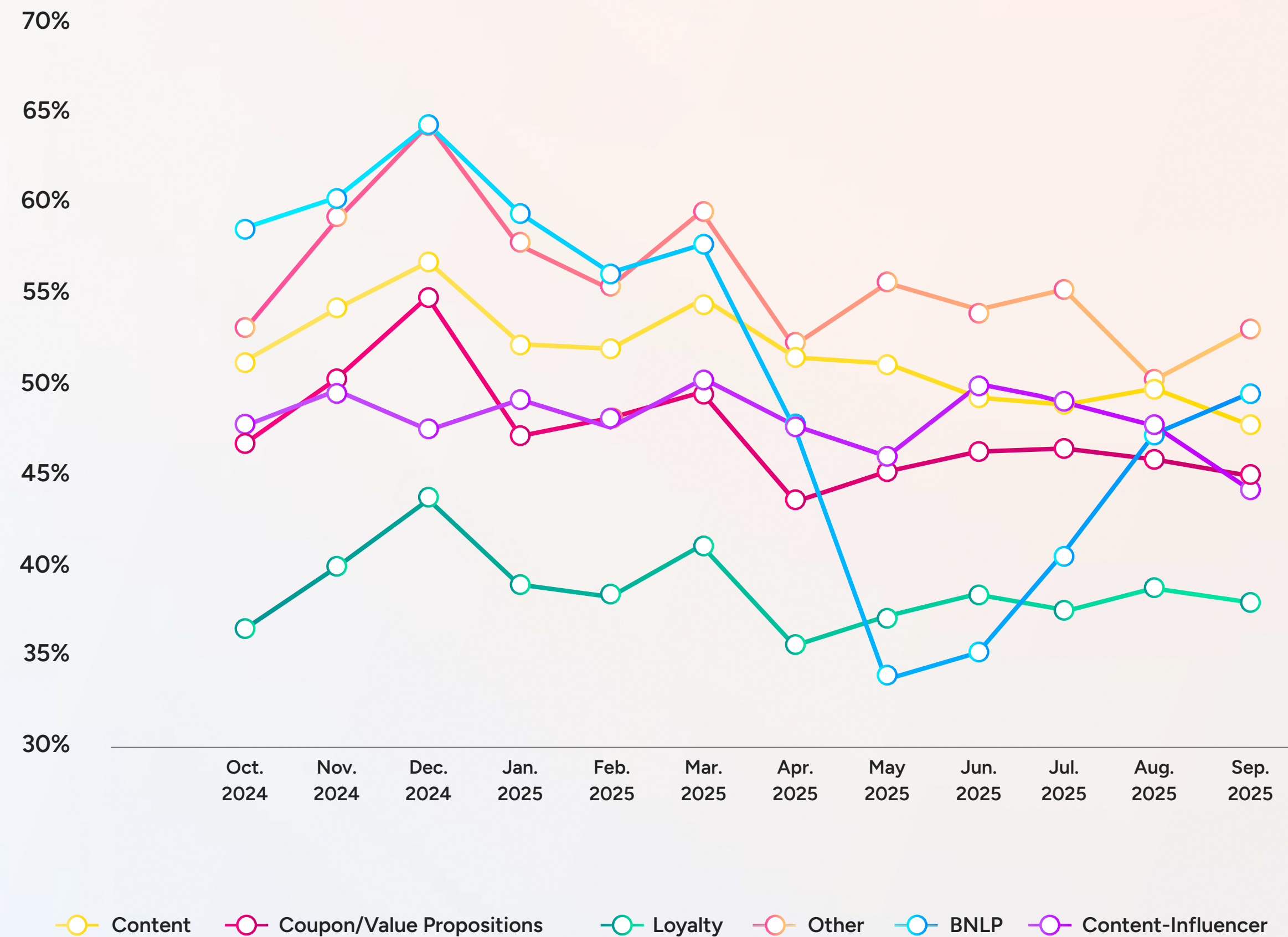
New customer revenue by publisher category

53%

The September 2025 % of revenue from new customers by partner category:

Content-Influencer: 44.22%
Other: 53.11% Content: 47.72%
Coupon: 44.88% Loyalty: 37.93%
BNPL: 49.47%

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





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Interested in learning more with a Partnerize expert?

Contact us at contact@partnerize.com