



# Annual Report 2024





# Welcome

*Kevin Edwards, Founder, the APMA*

Year one done. As we head into 2025 we've navigated the first full year of the UK's first dedicated trade body for the affiliate and partner marketing industry.

Starting a new enterprise without precedence in the UK meant we could set the rules. Looking back on the past 12 months, it's fair to say that has proved both a blessing and disguise.

We can be proud of what we've achieved as an industry. The years without representation or a central entity to coalesce around left me sceptical of the appetite to do something new.

However, launching with 24 paying members and a clutch of executive partners offering ancillary services meant we had funds to bring the APMA vision to life.

Highlights for me; our commitment to technical excellence in the affiliate channel, our cornerstone research launch and establishing the APMA community, including the forging of Advisory and Governance boards.

As we enter 2025 some projects will be carried over. We knew the 2024 roadmap was stretching and so it proved. But continuation is no bad thing. It emphasises the ongoing relevance of the initial ideas. Plus there is still room for new initiatives.

Challenges remain. Ask any trade association for their biggest challenge and they will tell you about member engagement. Cracking this nut will be critical to success in 2025. Resource, when you're running on a shoestring, remains hard to come by.

But the first quarter of January is already looking stacked for new releases thanks to the contribution of many. Our first training course, a new third tier of memberships, more tracking updates, a members' area and our first stab at standardisation via the payments project means we will be busy.

2025 will be a year of building on the foundations. I hope you'll continue with us on our journey to promote and advocate for our never-dull industry.



# Chair's Introduction

*Helen Southgate*

2024 has been a foundational year for the APMA, marked by significant achievements in a short timeframe.

One of the standout accomplishments was the "State of the Nation" report, which provided a major boost to the affiliate channel by illustrating its size and growth—something we had been lacking for almost a decade.

Additionally, our emphasis on technical excellence through the "Cracking Tracking" initiative has raised awareness about the industry's need for fair, transparent, and accurate tracking.

This includes valuable educational resources on important topics such as GA4 and cookie classifications.

Looking ahead to 2025, the roadmap is promising, with key objectives including developing training modules, introducing a bronze membership tier for start-up companies and SMEs, further tracking initiatives, and an even more extensive research project in 2025.

The APMA has reinvigorated collaboration across the industry, renewed a focus on excellence, and is driving the industry forward. I am excited to continue this journey with the APMA members and teams in 2025.

# Memberships

The lifeblood of the APMA is its membership. Without the financial backing of our members, we cease to exist.

The APMA launched in October 2023 with 29 companies; 18 Gold, five silver and six executive partners providing services to the APMA and its members.

Founder members also committed to a minimum of two years of financial support for the APMA allowing us breathing space and time to deliver.

In the period since launch another 18 businesses have signed up for membership. There are now 23 Gold members. Given the higher cost of top-tier membership, the APMA will target retaining all 23 and increasing Gold membership by seven to a total of 30 Gold businesses by the end of 2025.

This will bring in £150k in membership fees and represent around three-quarters of the target income for year two.

Advertisers can join the association for free and 109 have either formally joined or expressed an interest in membership. There is no current strategy for advertiser engagement beyond ongoing communications through periodic newsletters.

Typically it takes more work to drive active engagement with an advertiser audience. 2025 will see a specific focus on this to ensure the 'fourth' side of the affiliate square is aligned with the other three; affiliates, networks and agencies. Even if we cannot drive mass engagement, free membership is currently driving 5-10 new advertiser membership enquiries a week; some of them must want to become more actively involved. We're not naive about the challenge. More than 100 advertisers were contacted at year-end to fill in a very short survey on future work that will benefit them. We received a single response.

APMA members are more active. A membership survey was completed by 49 people in November 2024 and emphasised a strong desire to bring advertisers within the APMA fold. Networking and events with advertisers were suggested as ways of ensuring paying members derive value from their membership.

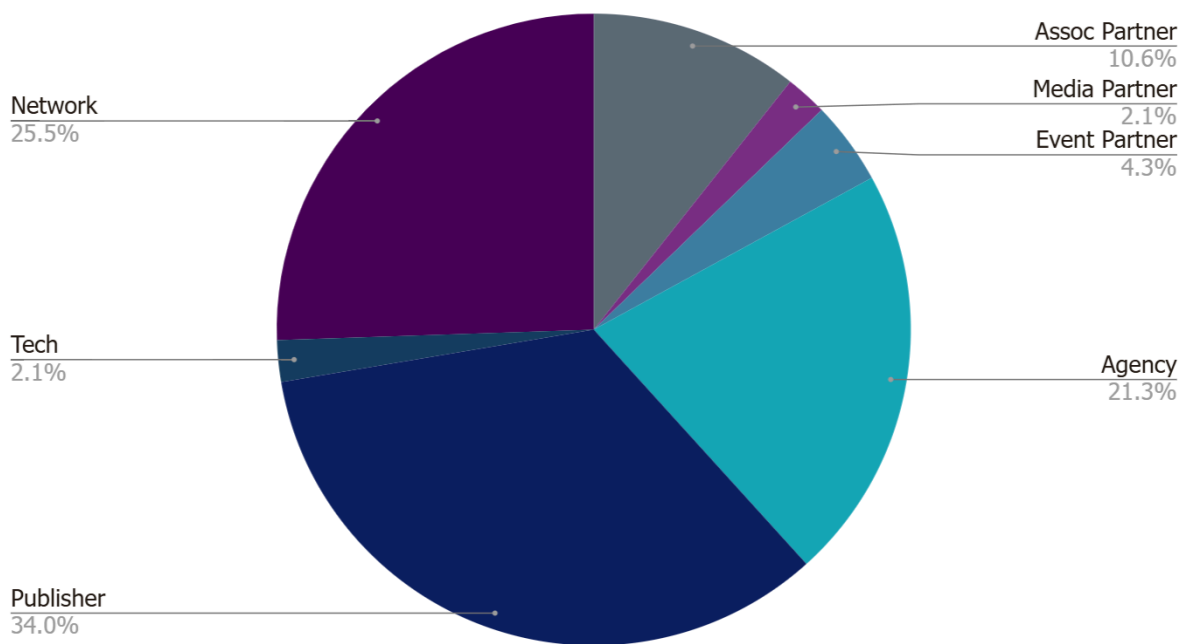
This has been noted and will form part of the advertiser strategy which will be devised in 2025.

Two members of the advisory board with strong brand-side experience and knowledge will help spearhead this initiative.

## Membership composition

One of the successes of the APMA has been to attract a broad cross-section of affiliate marketing businesses (advertisers have been excluded):

How members are classified



Within the publisher segment, a diverse range of promotional activity exists, including CSS, voucher, cashback, content and subnetwork.

### Audience gaps

There are some membership gaps that we will seek to address in 2025.

General and full-service agencies are noticeably absent from our agency roster. We have attracted affiliate specialists which is natural but have struggled to connect with full-service agencies who often run major affiliate programmes.

Many of them have downloaded APMA content so are aware of our work.

We are also aware that entry-level membership as it stands may be prohibitively expensive for start-ups, smaller businesses and independent consultants. While we mention that smaller companies should contact us to discuss membership options on our memberships page, we will launch a third-tier membership in 2025 aimed at this audience.

This was always planned but the project was put on the back burner in 2024. A more simplified bronze tier will be available in Q1 2025. Details of qualifying criteria and member benefits will be announced soon.

While this third tier is unlikely to generate significant additional revenue for the APMA, it allows us to be more inclusive and has been broadly welcomed by the Governance Board.

The APMA has not focused on membership recruitment in 2024 beyond replying to inbound enquiries or indications of interest in membership. Some businesses have been contacted with some indicating they will join in 2025.

We have yet to decide what a more proactive approach will look like in 2025. With the launch of the memberships' area we will have a much clearer manifestation of the value that is.

# The APMA Boards

Forming the Advisory and Governance boards of the APMA was foundational work completed in year one.

The Advisory Board is composed of non-APMA members. The current board includes Clare O'Brien (trade body experience at both IAB and ISBA), Mark Walters (former CEO of Awin), Julia Stent (technical and digital marketing advisor), Rich Lane and Eleri Jones who both have strong brand-side experience, Eitan Jankelewitz, a partner in law firm Sheridans, and Stuart Miles who brings extensive publishing experience to the group.

The Advisory Board exists in an unofficial capacity meeting once a month (every third month in person).

The Governance Board was formed in Q3 2024 and is composed of members. Any member company can submit someone from their business to be part of the board, however, we ask they meet the criteria outlined in this [role specification](#).

The Board has a formal function and is responsible for deciding the strategic priorities of the APMA. Recently this has included defining the priorities of the APMA's first piece of work on standards and the focus of the third tier of membership.

Representatives from Red Star Digital, Tradedoubler, Awin, CJ, Affiverse, Skimlinks, Affiliate Future, TopCashback, Moonpull, Acceleration Partners, intent.ly, Genie Ventures, PartnerPilot, TotalDigital and vouchercodes.co.uk form the Governance Board.

Helen Southgate (Acceleration Partners) is the Chair of the APMA and Dave Ayre (intent.ly), the Treasurer. The Governance Board meets quarterly.

General membership meetings also happen quarterly and are an opportunity for everyone to join both in person and remotely to discuss the progress of the APMA as well as network afterwards.

# 2024 Projects

The work of the APMA in 2024 was agreed upon through a series of workshops in mid-2023, then refined to form a roadmap.

Attention was paid to making the roadmap as diverse as possible based on the variety of feedback received. Research, standards, events, training and marketing were included.

Additionally, projects were bundled according to size and scope. Large and medium-sized projects were categorised alongside BAU and everyday content.

2024 roadmap:



The top five projects are larger, cornerstone projects. The next four are smaller projects and the bottom four are BAU or ongoing.

Here we'll assess the outcomes and performance of each of them.

## Accreditation

Accreditation was largely defined as a bronze-tier membership. As mentioned, this has been simplified in scope and deferred by 12 months to Q1 2025.

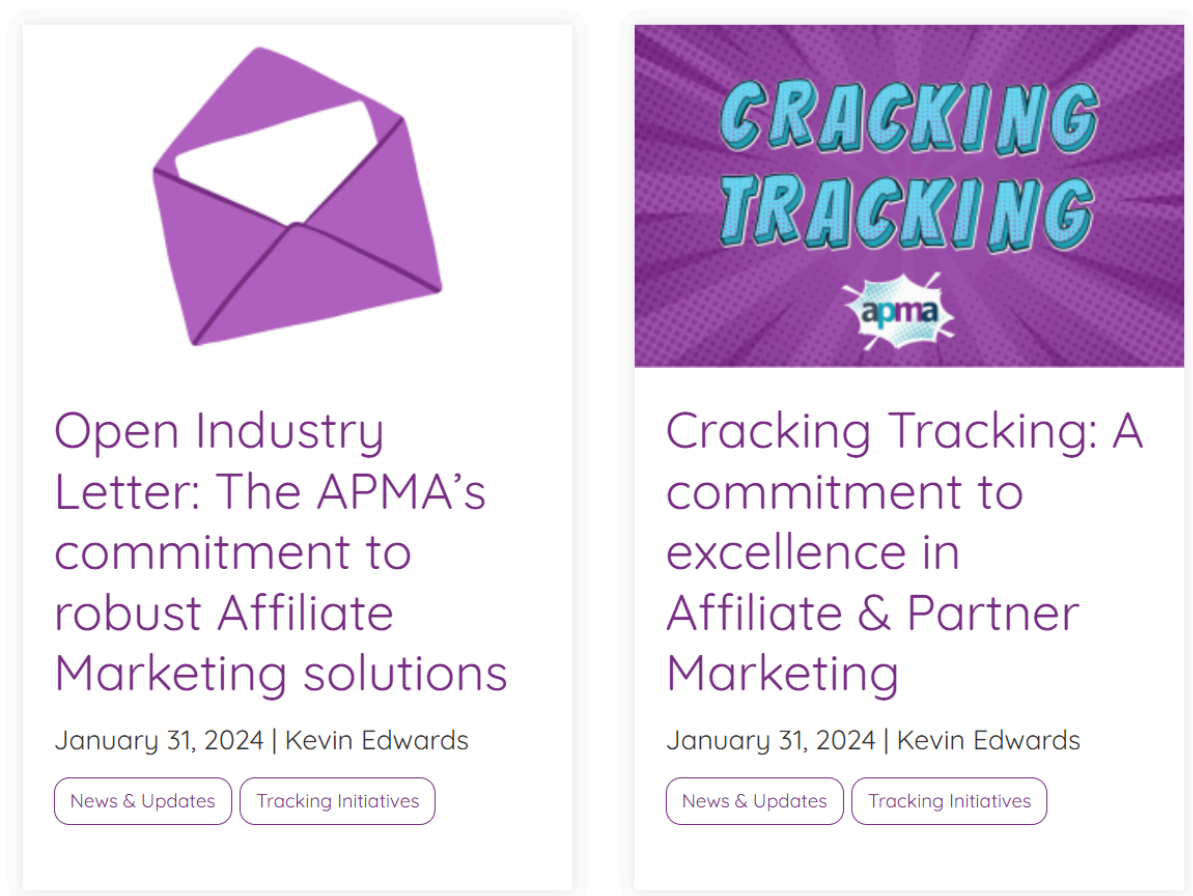


## Tracking

Tracking has been one of the most prolific projects for content output. The scope was broadened to include technical elements of the channel, so the focus centred around ‘technical excellence in the affiliate channel’.

A project group was formed which met twice in 2024.

The initial work included an open letter to the industry and beyond, signed by the majority of APMA members and a commitment to pursuing technical excellence to achieve the aim of optimal outcomes for everyone involved.



- [Open letter to Industry](#)
- [A commitment to excellence in the channel](#)

GA4 proved challenging for affiliate marketers in 2024. In reaction we launched a substantial guide dealing with GA4. [It proved popular and has been downloaded more than 300 times.](#)

Accompanying the GA4 guide we ran a live Q&A with attribution experts Hookflash.

Other work for our tracking and technical initiative includes:

- [Networks and platforms Q&As](#)
- [A starter's guide to affiliate tracking](#)

There are around half a dozen additional pieces of work that are due to be delivered over the coming months including a guide to app tracking and an introduction to Server to Server tracking.

## Training

Training emerged as a major point of focus. An introductory training course has been created and will launch in Q1 2025.

It will be free for members and chargeable for non-members. It is a self guided training course.

Training provides an interesting opportunity to drive additional revenue for the APMA in 2025.

## Sales standardisation

This ambitious project aimed to create standardisation in the industry for elements of sales processing. It was considered too difficult and unobtainable and was therefore mothballed indefinitely.

## State of the Industry

The APMA's 2024 research project was the most ambitious research project undertaken in the UK for a decade.

No definitive 'size of industry' research had been carried out in the UK since 2014. While the IAB collects some affiliate data from submitting networks, the APMA made a more concerted effort to collect a bigger dataset together with modelled Amazon data.

Alongside this quantitative work, two surveys aimed at publishers and advertisers/agencies would also collect qualitative feedback on the industry. Additional questions touched on important themes.

After scoping third-party suppliers to carry out the work, we signed a contract with independent consultant Josh Atkinson.

Additionally, we set a target of making the research 50% funded via sponsorship. Owing to some additional design work that was needed close to launch, we fell just short but secured six sponsors who contributed 48% of the total cost (including the cost of our launch event in central London).

The research was a significant resource and time investment, taking six months from start to finish.

One of the biggest challenges was response rates from the affiliate marketing audience. We set a target of 300 publishers and 200 advertiser/agency responses. We fell well short with publisher submissions despite repeatedly extending the deadline for submissions. Ultimately we tracked just over 100.

Brand and agency responses were much healthier and we came close to hitting our 200 target. This presents a confusing picture as surveys we ran in 2022 and 2023 elicited significantly fewer brand responses and significantly more publisher entries.

Future surveys will need to take into account how we maximise responses. This includes both survey length and member support. We note that some members actively supported the survey distribution but we also saw major players unengaged with the research, despite its potential impact.

You can read the full brief and sponsorship package here:

- [Research brief](#)
- [Sponsorship package](#)

Our research launched in October with some impressive headline numbers. We reported more than £500m in brand spend previously accounted for. Other headline statistics included:

- 1m affiliate sales tracked daily
- £21bn in revenue driven for advertisers
- Representing 10% of all UK ecommerce.
- Brands spent £1.7bn on the affiliate channel in 2023
- The channel experienced 17% growth, outstripping general digital growth by 50%.

Our research launched at a central London event. We experimented with free tickets for members and guests, and a general charge for others.

While we didn't actively push the paid tickets, we sold four, indicating this could form part of an additional revenue stream in 2025.

The event was considered a significant success and an important marker for the APMA as it was our first in-person event.

We kept costs to a minimum but are considering expanding the event in 2025.

We registered 130 people for the event (capacity 140) with around 110 affiliate marketers attending. [Performance Marketing World](#) also attended and covered the research headlines. We also received coverage from [Hello Partner](#) and [Affiverse](#) alongside some other coverage from members.





At the time of writing the [research has been downloaded more than 600 times](#), with the page one of the most viewed on the website since we implemented analytics in September, with more than 1,500 unique page views.

The research has been an important driver of email subscribers; around 75% of those downloading it indicate they want to hear from the APMA and around one-quarter have said they want to find out about membership. Thus far this hasn't elicited any direct new members but we now have a much larger subscriber base to communicate with and target in future.

## Payments Guide

While it has taken longer than anticipated to bring the payments guide to market, we are hopeful this will be one of our raft of early 2025 releases.

The payments guide will offer clarity on all network and platform payment methodologies, terminology and processes. It may form the basis of future formats for other areas of the affiliate industry.

## Full funnel

The full-funnel project was defined as highlighting how partners and publishers add value across the entire sales funnel.

While some case studies have been published on-site, there has not been more of a concerted effort to run this as a fully fledged project.

## Open Banking

Given the lack of knowledge about open banking, this project was designed to demystify and explain how it operates in the affiliate channel Members agreed

that open banking should form part of the full funnel project. No content was forthcoming from members in 2024. We welcome any volunteers to create content we can disseminate on the website and via our usual channels.

## Standards & Best Practice

Best practice is a loose term and in 2024 the APMA published a series of guides and articles that highlighted recommendations and best practice.

Most notably, we created content that focused on cookie classification. We also ran a live Q&A with Sheridans, with around half the time dedicated to understanding how cookie classification could work within the affiliate channel.

Cookie classification content:

- [Industry responds to cashback cookie classification exemption](#)
- [Legal Q&A: cookies, classification and consent](#)
- [ICO offers affiliate reward sites potential cookie consent exemption](#)
- [Cookie Consent and Affiliate & Partner Marketing](#)

Beyond cookies, the APMA's first standards project group was formed, tasked with tackling subnetworks. The Governance Board agreed this area required urgent attention above all else, and the kick-off meeting in November laid out the plan for H1 2025 delivery.

Members can find the full project brief, slides and minutes from the first meeting in the APMA shared drive.

Besides subnetworks, focus was centred on voucher codes. An initial meeting in May 2024 highlighted a series of actions. One of these pieces of work was completed and published on the site. The rest of the projects have taken a back seat as other priorities took over.

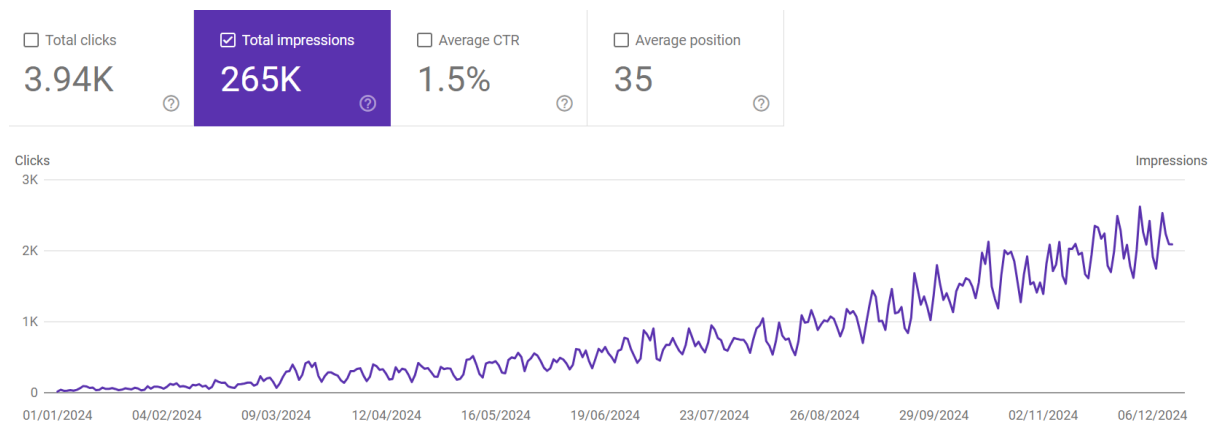
A follow-up conversation with those in attendance will decide on future focus.

## BAU & Always On

The blue section of the APMA roadmap is largely focused on content.

In Q2 2024 the web agency Toast was appointed to rebuild the APMA website. This was necessary as the previous iteration was unfit for future development plans and the CMS was buggy.

The new website was built over the summer and launched in September 2024. Much more emphasis has been placed on SEO and content in H2 which can be shown in the web statistics from the beginning of the year:



In 2025 we will partner with [24Fingers](#) who will offer free SEO advice to the APMA.

The APMA published over 80 pieces of content in 2024, including guest pieces and case studies from Commission Junction, Webgains, Genie Ventures, Awin, COAM, Connected Path, Rightlander, Moonpull and Tradedoubler.

We created a content calendar for members to select topics from. We hope to relaunch this with new themes and topics in 2025.

Additional member feedback featured in our GA4 Guide, vox pops on various topics and our end of year trends pieces.

## Regulators

Kevin Edwards contacted the ICO and ASA in 2024 as the APMA sought to establish itself as a trade body that regulators and other organisations could speak to when deciding policy.

This will remain a priority in 2025.

# 2025 Roadmap

Feedback from our end-of-year member survey indicated that the 2025 roadmap should continuously evolve from 2024's. This is a positive vindication of the work delivered or being developed.

From the feedback received, we have created a list of the top ten requested topics and themes for 2025:

- **Tracking Accuracy and Transparency:** Emphasis on upgrades, transparency, and standards.
- **AI Impact on Affiliate Marketing:** Concerns around AI disrupting content and monetisation.
- **Compliance Issues:** Focus on unauthorised content and voucher code misrepresentation.
- **Consent Management and Privacy:** Best practices and lobbying for essential cookies.
- **Enforcement of Industry Standards:** Need for guidelines to be widely adopted.
- **Sub-networks and Fraud:** Transparency and monitoring of fraudulent publishers.
- **GA4 Data Discrepancies:** Addressing accuracy issues between GA4 and networks.
- **Diversity, Equity, and Inclusion (DEI):** Calls for industry demographic surveys.
- **Sector-Specific Benchmarking:** Demand for niche benchmarks and regional data.
- **Influencer and Cross-Channel Marketing:** Integrating influencers and cross-channel models.

In addition, we asked what members wanted the APMA to do more of in 2025:

- **Boost Affiliate Marketing Visibility:** Increase presence in digital marketing publications and thought leadership.
- **Expand Events and Networking:** More in-person events, webinars, and networking.
- **Provide Mentorship and Education:** Offer industry insights, best practices, and mentoring.



- **Broaden Stakeholder Engagement:** Involve diverse voices across all industry levels.
- **Advocate for Industry-Wide Changes:** Focus on lobbying and impactful initiatives.

Besides the initiatives already earmarked for 2025 and member feedback, we are also considering additional revenue-driving opportunities through sponsorship, selling research and charging for training. All require considerable planning and execution to deliver meaningful revenue.

While there are no plans to run awards and regular paid-for events, networking opportunities, particularly between members will be developed in 2025.

## Other highlights & notable updates

The APMA operates with minimal resources and we are always mindful of the need to acutely prioritise work while juggling disparate needs of a diverse member base.

Kevin Edwards is currently working 2.5 days per week and Elaine Mercer 12 hours ( Elaine is acting as maternity cover for Jenna Goodchild-Pain who is expected to return in 2025). Kevin plans on moving to a three-day week if the APMA can secure additional funds in 2025.

Given the current resource is less than one full time employee we rely on members helping us to deliver projects in a timely way.

We have developed the following ways of distributing information:

1. **Google Drive:** This contains all documentation, slide decks and other information produced by the APMA. It is available to members with links supplied to members. Please contact us if you don't have a link to this.
2. **Slack:** There are currently 63 members of the APMA Slack channel. While it has low engagement, we will continue to use it to disseminate information at scale. Given the cost we will continue to use the free version. Slack is available to any person from any member company.
3. **Newsletters.** We use MailChimp and continue to build member and non-member databases. We currently have around 550 member email addresses and close to 1,000 additional email addresses from

non-members. We aim to send around one member newsletter per month with a similar cadence for non-members. We are still experimenting with the optimal format, length and tone of voice for our newsletters. In 2025 we may increase the regularity of some email content as we look to build out more regular advertiser content and distribution of member updates.

4. **Outlook:** In November and December we asked members to provide the most appropriate contacts for a variety of purposes. We have updated our database and ask any companies who have yet to do so to send these details back to us. When we have urgent or immediate requests we use this database which has around 130 contacts on it.
5. **The website:** Please bookmark and regularly check the website. Typically we are uploading one to three pieces of content weekly.
6. **Google Forms:** When we need to collect multiple pieces of information we will send you a link to a Google Form. Typical engagement for these is lower, so if you're a member we ask you fill these in as best you can.
7. **Member Meetings:** These occur in person quarterly with dial-in options for those unable to physically attend. We ask a member company to host us and would like to say a huge thank you to vouchercodes.co.uk, intent.ly, Finder and Webgains who have been very generous hosts in 2024.

Dates for 2025 meetings have been set as follows:

Weds 29th January (at Skimlinks' office in central London)

Weds 2nd April (venue TBC)

Weds 16th July (venue TBC)

Weds 15th October (venue TBC)

All meetings start at 3pm with networking to follow. If you are a non-member and would like to attend one of our meetings, [please fill in this form](#).


## Members' Area

Early 2025 will see our member area finally launch. We are excited to offer members an exclusive, logged in part of the website that will act as a one-stop shop for all our content as well as offers, deals and discounts.

Here is a working prototype of the member area homepage:


### APMA Members' Area

**Welcome to our members' area.** This is the logged-in area of the website available to all employees from all member companies. It features exclusive content, links to documentation, training, member deals, discounts and various opportunities to share and promote your work.




**APMA Research:**  
Reports, data & tools

[Read more](#)




**APMA Training:**  
Online modules

[Read more](#)




**Ask the APMA:** Advice on best practice

[Read more](#)




**Skills Offers:** Legal advice, SEO & much more

[Read more](#)




**Discounts:** Events, hardware & much more

[Read more](#)




**Jobs Board:** Advertise your jobs with us

[Read more](#)




**Events Board:** Advertise your events with us

[Read more](#)



**News Board:** Write an article for the APMA

[Read more](#)



**Member-content newsletter:** let us share your content!

[Read more](#)

The APMA is seeking promotions, discounts, access to your services, deals, freemium and free-trial offers for all or specific cohorts of the APMA membership.

You do not need to be an APMA member to contribute an offer or deal.

[Please fill in our form and we will get back to you shortly.](#)

[Read more](#) about our member benefits' proposal.

## CRM

The APMA lacks a single, coherent CRM and there are plans in 2025 to implement a basic version that will help make communication more targeted.

## What does 2025 have in store?

Our first full year has been one of implementation. Creating the foundations for success. That inevitably brings challenges and unexpected bumps in the road. On balance the APMA and its membership should be proud of what we have collectively achieved in the space of 12 months.

A year ago we had no idea what our industry was worth, had no way of coalescing around themes and topics and no process for tackling the macro factors that will continue to bear down on our industry in 2025.

Our membership survey indicated members are broadly happy with our direction, support and output, with the APMA scoring 4.3 out of 5 for each.

We still have work to do in defining what success looks like for the APMA, setting metrics remains a challenge and, membership churn could result in us scaling back our ambitions.

Success is not guaranteed and projects delivered multi-laterally always take significantly longer to produce, but our journey is now set. We hope we can build on this momentum in 2025 and beyond.

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Affiliate & Partner  
Marketing  
Association

