Voice of the Affiliate Nation 2025

A study taking the pulse of the UK's affiliate and partner marketing industries

Affiliate & Partner Marketing Association

Foreword

This is the third year of the Affiliate & Partner Marketing Association's *Voice of the Nation* survey, and it continues to give us the clearest view of how the UK industry is evolving.

Our surveys bring together data from advertisers, agencies and publishers of every shape and size across every major sector to show how the industry is performing and where it's heading.

Each year the picture becomes clearer. Affiliate marketing keeps growing, but some underlying issues remain. Everyone agrees the channel works, yet how it's funded, measured and valued still varies widely. That inconsistency makes it harder to compare performance and harder to secure investment.

This report aims to help close that gap. We identify three specific gaps that, when filled, will drive the industry to greater success.

We often think of these gaps as insurmountable: publishers and brands directly pitted against each other on opposite sides. But when we take a step back, it's clear they're actually focused on the same outcomes. This report will identify and reframe those gaps.

And that's a critical purpose of the *Voice of the Nation* report. It isn't designed to sell the channel (those in the know, know), instead, it's here to help us understand it. By tracking how perception, measurement and investment change over time, we can see where progress is happening and where more work is needed. It also shows how much closer the market is becoming, and how alignment between brands, agencies and publishers is starting to take shape.

The APMA's job, as the only collective voice for our industry, is to take this evidence and turn it into action. That means setting clearer standards, building more trust and ensuring affiliate marketing is judged on the same terms as every other digital channel.

Thank you to everyone who took part and shared their experiences. This report only exists because of your input. My hope is that it gives the industry a clear picture of where we are today and confidence in where we go next.

Kevin Edwards,

Founder, the APMA

Executive Summary

Affiliate marketing enters 2026 in a position of strength.

UK advertisers spent **9% more** on the channel in 2024 compared to the previous year, generating **£19 billion in tracked sales** and returning **£16 for every £1 invested**. More than **360 million transactions** were recorded, one million a day. The evidence is clear: affiliate marketing is now a major driver of digital performance.

Yet scale alone has not secured full recognition. Despite measurable results, the channel still fights for parity in visibility, budget, and strategic influence.

This report will broadly focus on the three areas where we believe the industry can come together to push the channel to even greater success. Using data from our surveys, we identify three gaps that need to be closed if we're to be recognised alongside any other marketing discipline.

While introspective, this report also signals where we should invest our energies to ensure UK affiliate marketing remains the preeminent opportunity for brands who want to invest more in the original performance marketing channel.

The **Voice of the Nation 2025** data shows an industry that is commercially mature but faced with closing three long-standing gaps: **perception, measurement, and investment**.

1. The Perception Gap

Affiliate activity remains undervalued at senior level. The average strategic importance score among advertisers was **6.5 out of 10**, progress, but still short of mainstream channels.

Both brands and publishers describe the same problem: affiliate marketing delivers growth but is rarely championed in boardrooms. The solution is not re-education of practitioners but better storytelling to senior marketers, making affiliate performance visible, verifiable, and understood alongside other media.

2. The Measurement Gap

Measurement is improving but inconsistent. **One in four advertisers** now allocate part of their budget to non-last-click or participation-based models, showing movement beyond single-touch CPA. But adoption remains uneven, and reporting standards differ across networks and platforms.

Both sides of the market agree on what is missing: shared frameworks and consistent reporting. The APMA's attribution audit released in December 2025 provides evidence of some baselines, commonly adopted. The next phase is expansion and greater implementation, closing the gap between intent and execution. We need more three-dimensional approaches to affiliate data, more embedded appreciation of how affiliates have become multi-channel retail brands and payment models that better reflect that.

3. The Investment Gap

Affiliate marketing delivers double-digit returns yet still receives a smaller share of budgets than its results justify. For a channel that boasts one in ten pounds spent online tracks through its links, it remains remarkably under-representated at events, trade shows and in industry press.

Publishers highlight delayed payments and opaque terms as barriers to growth. Advertisers point to internal budgeting processes that prioritise short-term channels and growing concerns about traffic quality. At the heart of these issues is the same underlying challenge: trust.

Building trust through compliance, transparency, and payment discipline is essential if the channel is to scale further. These principles will continue to inform the basis of the APMA's 2026 agenda.

The Great Affiliate Reset

The data points to a clear transition: affiliate marketing is moving from fragmentation to focus. The industry has nothing to prove on whether it works. Instead, for a fragmented and diverse channel, simplicity of message and coherency of purpose will help everyone to coalesce around our shared goals.

80% of publishers expect growth in 2026. Advertisers report steady or increasing budgets, and agencies describe affiliate marketing as one of the most stable elements of the performance mix. The next phase is about consolidation, aligning affiliate with brand strategy, media planning, and data accountability.

The Great Affiliate Reset describes the industry's move from fragmented, proof-based measurement to unified, evidence-led growth. It marks a shift in mindset from proving value to being valued.

Outlook

Affiliate marketing has reached a turning point. It delivers scale, efficiency, and resilience that few other digital channels can match. The data shows optimism, investment intent, and a growing focus on professionalism.

Performance is no longer the point we need to prove. The challenge now is recognition.

How do we do it? Through enhanced visibility, greater consistency, and trust.

Closing those gaps will define 2026 and determine whether affiliate marketing claims the strategic position its results already warrant.

Methodology

The APMA ran two self-selecting surveys in the summer of 2025.

The first survey was focused on publishers and affiliates operating in the UK market. Promoted and supported by APMA member companies, it was distributed through newsletters, emails, network interface and platform alerts and via social channels like LinkedIn.

A total of 173 publishers completed the survey.

The survey explored major dimensions of the affiliate and partner marketing ecosystem, beginning with respondent profiling to understand the composition and scale of participating businesses. Questions covered company type, size, and employee growth, along with key operational indicators such as commission earnings, payment models and performance trends over the past year.

Respondents were asked to describe how they promote advertisers, the sectors they operate in, and the challenges and threats they face. The survey also examined fairness and transparency in payments, the impact of delayed commissions on cashflow, and the balance between last-click CPA and alternative commercial models.

Perceptions of affiliate marketing within organisations were tested alongside views on growth potential and recognition from senior stakeholders. A dedicated section on artificial intelligence explored how publishers, agencies and brands are adopting AI, the tools and use cases they are experimenting with, and whether they view it as a threat or an opportunity.

The survey concluded with open commentary on how the industry can improve its impact and reputation, ensuring that both quantitative metrics and qualitative insight shaped the findings.

We also ran a parallel survey for brands and agencies.

Some questions were not relevant for agencies and we highlighted those we were particularly interested in hearing from agencies on. We also asked agencies to complete the survey from their viewpoint, rather than the viewpoint of their clients.

Many questions mirrored those asked of publishers, allowing direct comparison between the two groups on areas such as payment models, commission fairness, traffic quality, and the perceived role of affiliate marketing within the wider mix.

The survey also explored operational and compliance topics, including the adoption of server-to-server tracking and cookie consent practices.

Participants were asked to evaluate traffic quality, partner transparency and the factors that shape their confidence in the channel. The questionnaire concluded with questions on AI investment and open commentary on how the industry can strengthen its impact and reputation.

Taken together, the two surveys present a unified, 360-degree view of the UK affiliate market, capturing both the commercial realities and the perceptions that define relationships between brands, agencies and publishers.

A total of 58 agencies and 114 brands completed the surveys.

As the surveys were self-selecting and not necessarily representative of the wider industry, we give the usual caveats about the veracity of the data.

Given the diverse nature of the affiliate industry, we believe we have captured a good cross-section of views from brands from different sectors including retail, travel, finance, telecoms and gaming. We also collected opinions from businesses of different sizes, from small ecommerce retailers to some of the biggest online operators.

Similarly, publisher responses came from across many different promotional types, including voucher, content, price comparison, cashback, loyalty, social media and editorial.

They also represent small hobbyist sites to the largest affiliate businesses in the UK. Ideally, we would like to drill down into the views and nuances of some of these niches, but the volume of data at a granular level makes it difficult to draw definitive insights.

The agency data is more homogeneous, although we collected responses from both affiliate specialist agencies as well as generalist businesses that do not focus exclusively on running and managing affiliate and partner marketing campaigns.

Some questions were compulsory, but the majority were not which means we have differing datasets across some of the questions. We cite the number of respondents in each chart.

It goes without saying that we are hugely grateful to everyone who took the time to complete the surveys. We are indebted to them for their responses and candour. Their data is aggregated here, and any anecdotal comments taken from the surveys and featured in the report have been anonymised.

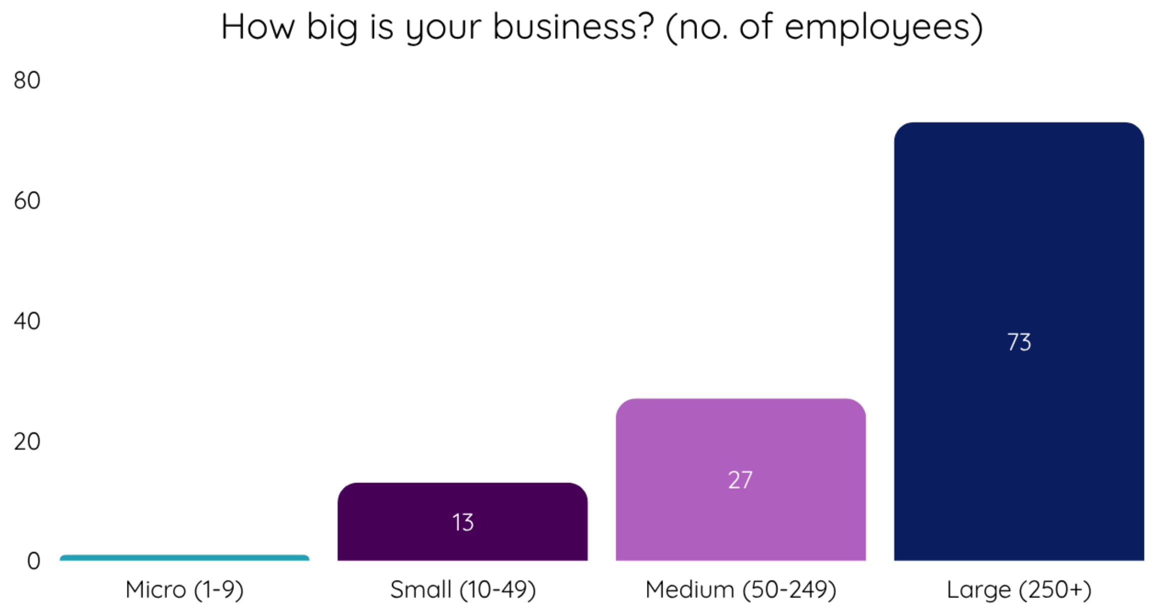
In running these surveys, we continue to offer the most complete view of any affiliate market in the world. We may be biased, but we believe the UK affiliate industry is at the forefront of global performance marketing; the views and opinions represented here are a reflection of our pole position.

The Foundations

Brands

Let's first take a look at the foundational data points we collected that provide an understanding of who has provided the data.

Starting with brand respondents, we asked about the size of their business based on the number of employees.



n = 114

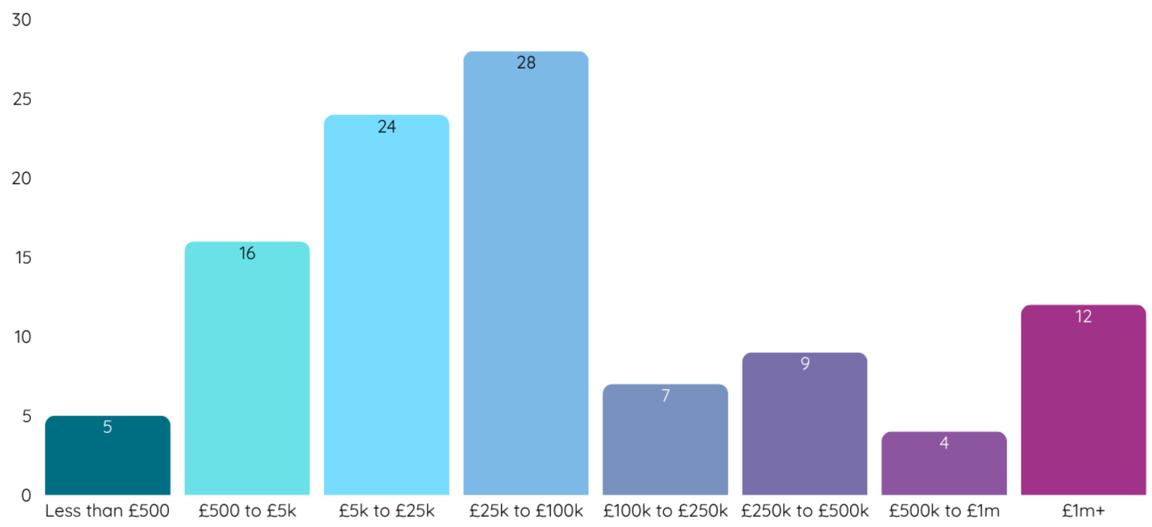
Our respondents skewed towards larger organisations, with more than half drawn from this classification.

It's an important consideration when viewing the data, as we can make assumptions about the volume of resources available to them, which could have a positive impact on their views towards the channel. We know smaller businesses often do not have dedicated affiliate managers and cannot necessarily afford to pay for account or agency management. That, in turn, could impact their views or deeper understanding of the channel.

Another indicator of how seriously brands take the affiliate channel is how much they invest in it.

We asked brands to tell us, on average, how much they spend <u>per month</u> on their affiliate programme, inclusive of commissions, fees and any other direct third-party costs associated with running a programme.

We provided ranges and also a 'prefer not to say' option, which nine respondents ticked:



n= 105

Again, our data skews towards companies that take affiliate marketing seriously. In fact **57% are spending at least £300k a year** on their affiliate programme, and **30% at least £1m a year** on their affiliate programme.

These are big budgets that require scrutiny and a critical approach to how that money is spent.

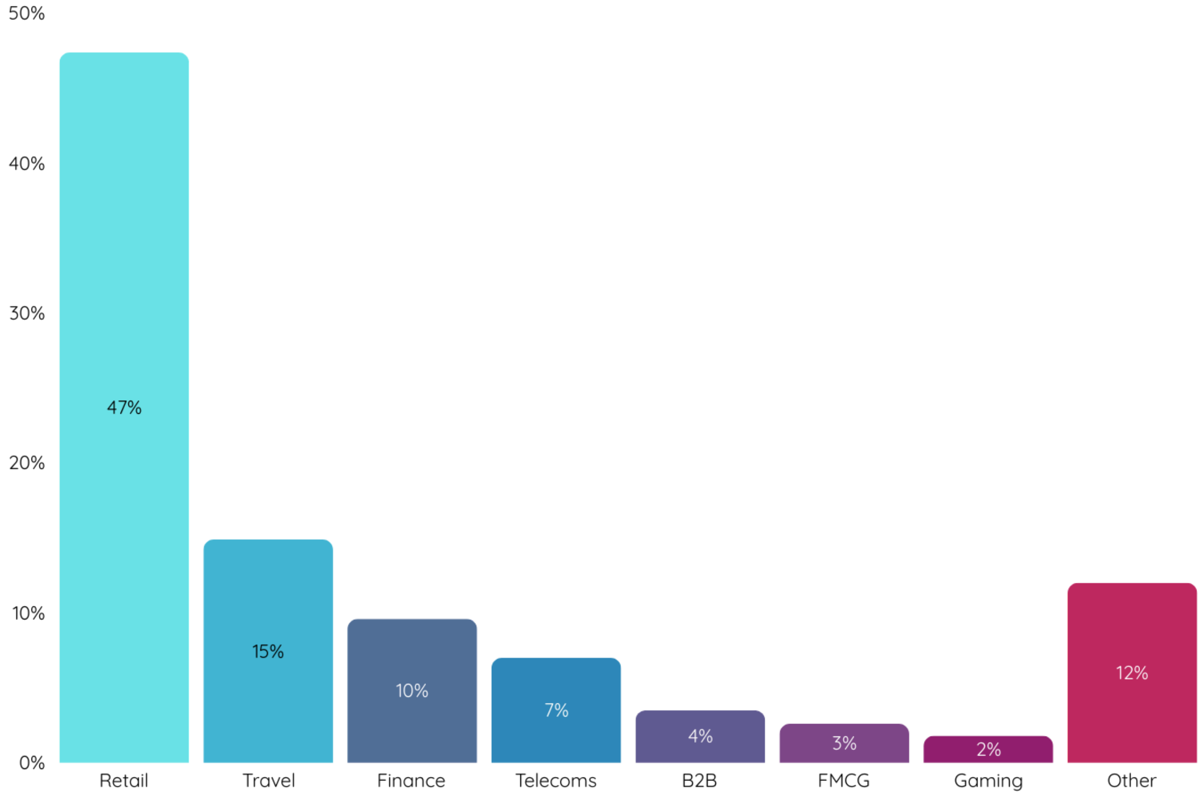
At least one in nine invests more than £10m a year, making it a serious commitment, with budgets that are presumably agreed and signed off at the highest level of management.

We are not revealing the names of individual companies that responded to this survey, but, as this is a datapoint we collected, we can confirm that some of the largest businesses from across telecoms, finance, retail and travel completed our survey.

There is a natural correlation between brand size and brand spend. This is to be expected, with all 16 companies spending more than £500k a month, designating themselves as large businesses.

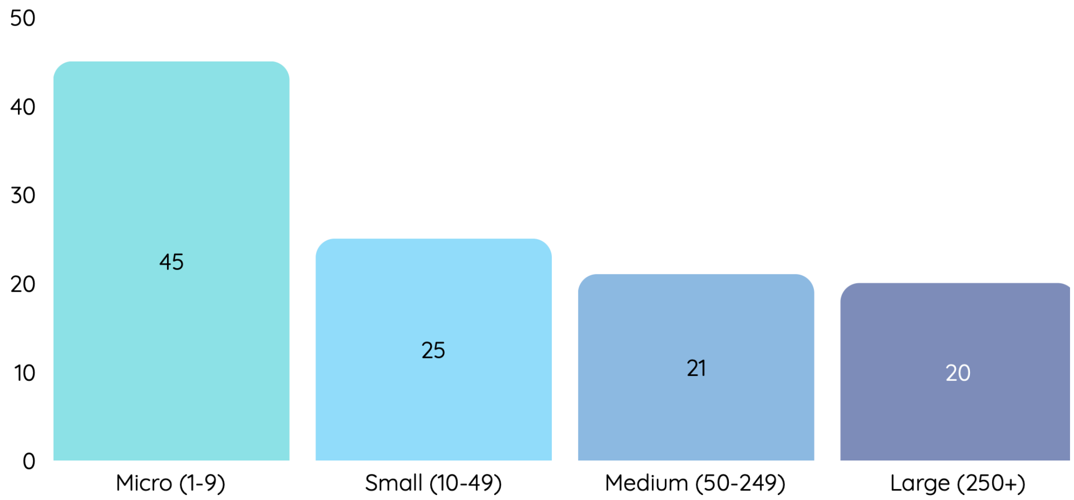
There are a handful of outliers. **10% of large businesses spend less than £60k a year**, with three individual companies from this cohort investing less than £10k. One small business of fewer than 50 employees shells out more than £3m of its marketing budget on affiliate marketing.

If we had captured a larger brand dataset, we would have been able to draw conclusions from the individual sectors they operate in (e.g. travel, retail, finance), however, retail dominated, so we generally won't pick out sector-based trends:



Affiliates & Publishers

Before exploring publisher sentiment, it's essential to understand who participated in the research.



n=111

Like with the surveyed brands, we began by asking respondents about the size of their organisation, based on the number of employees. Our data skews towards smaller affiliate businesses, unlike our brand data, with **45% employing fewer than 10 people**.

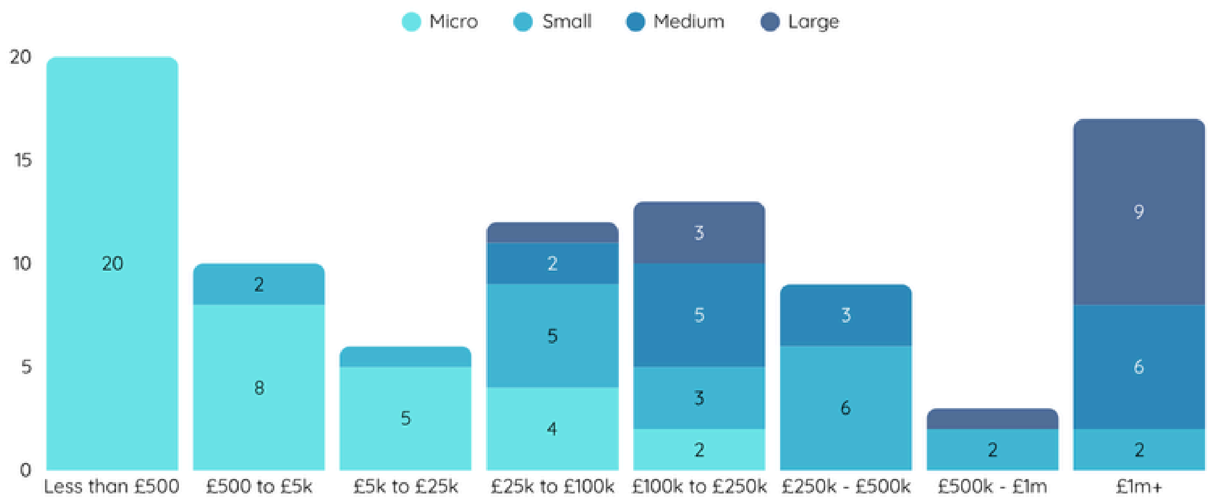
A further 23% are small companies (10–49 employees), while **medium-sized publishers (50–249) make up 19% of the sample**. The diversity of the affiliate landscape is completed by representation from **large publishers (250+) who account for 18%**.

Data in the next section further cements this diversity with submissions drawn from across the spectrum of affiliate activity.

Next, we asked publishers to report their average annual revenue from affiliate marketing. As expected, there is a clear skew towards smaller revenue brackets, with **20 publishers earning under £500 annually and a further eight between £500 and £5,000.** However, the dataset also reveals a healthy upper tier: **17 publishers (15%) report annual affiliate revenues of £250,000 or more, including nine exceeding £1 million.**

While the overall picture is one of a fragmented market, it also demonstrates the economic diversity of the affiliate ecosystem, from small, specialist operators to major enterprises generating significant turnover through the channel.

This variation in scale and maturity is a crucial lens through which to interpret the rest of the findings. Smaller publishers may lack the resources of larger peers, while those with substantial revenue are likely to be more embedded within advertisers' broader performance strategies.



n=90

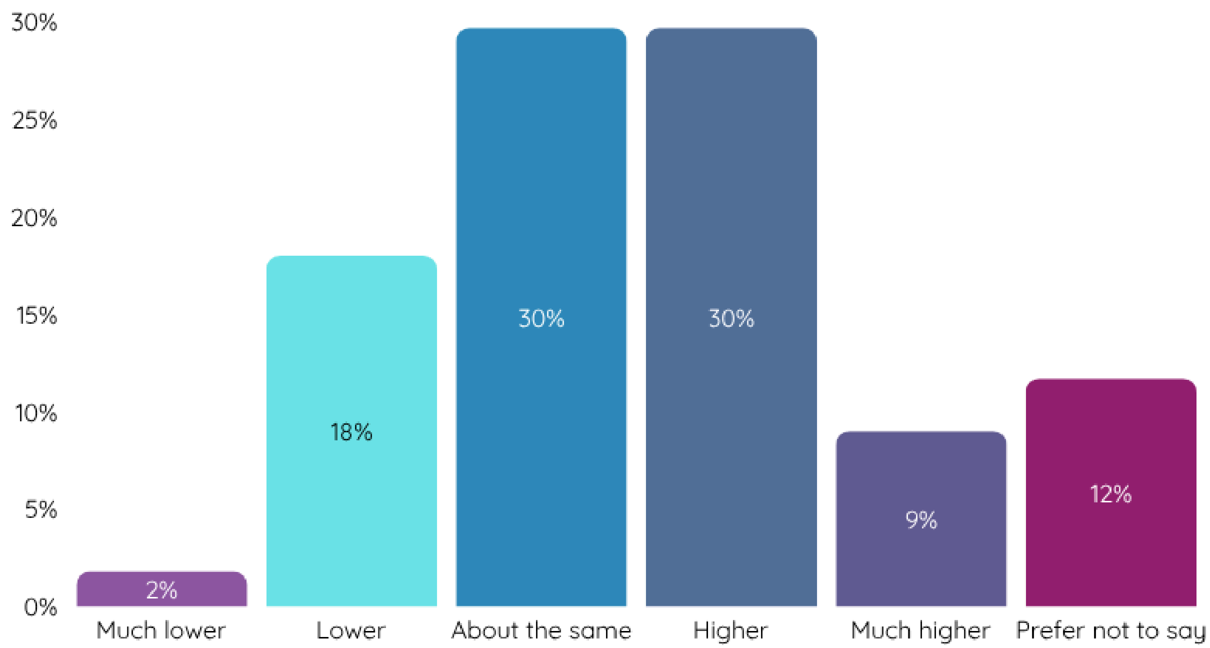
To understand publisher sentiment and performance across the past 12 months, respondents were asked to assess how their results had changed and to provide detail on revenue shifts and by business size.

We therefore asked two questions about whether commissions were higher or lower (or stable) across the last 12 months and also whether affiliates had increased the number of employees.

This graph shows the breakdown of publishers who answered, “Over the last 12 months, how has your business’s average monthly UK commission from affiliate marketing changed?”.

When comparing publisher performance, we usually see **positive sentiment outweighing negative sentiment by ratios of between two and three to one.**

Here, **almost twice as many UK publishers are experiencing higher or much higher commissions and fees in the past 12 months** than those witnessing a downturn.

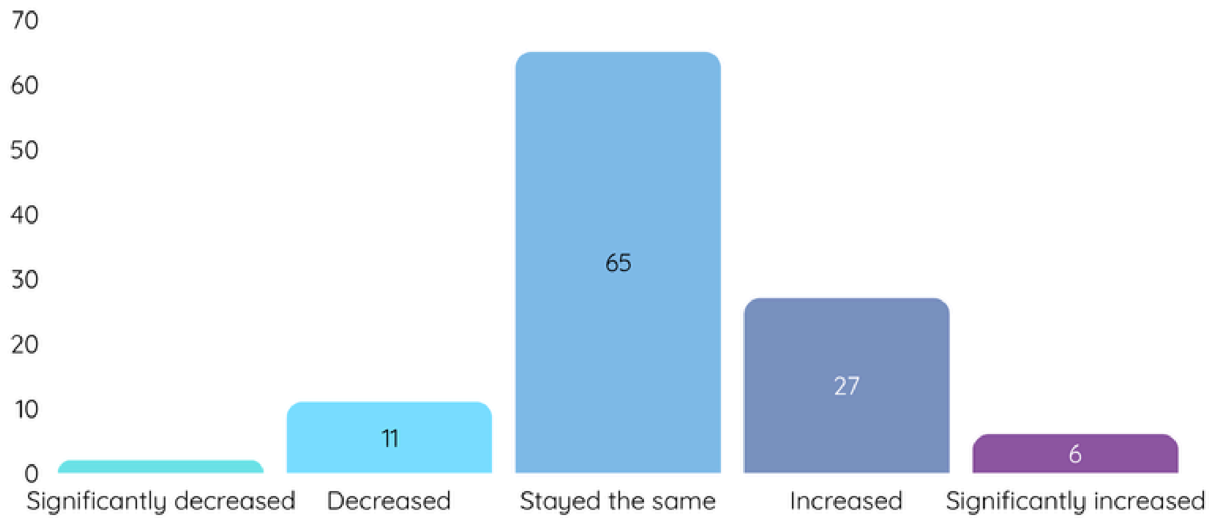


no=90

We have included ‘prefer not say’ in this chart as the volume of responses was particularly high.

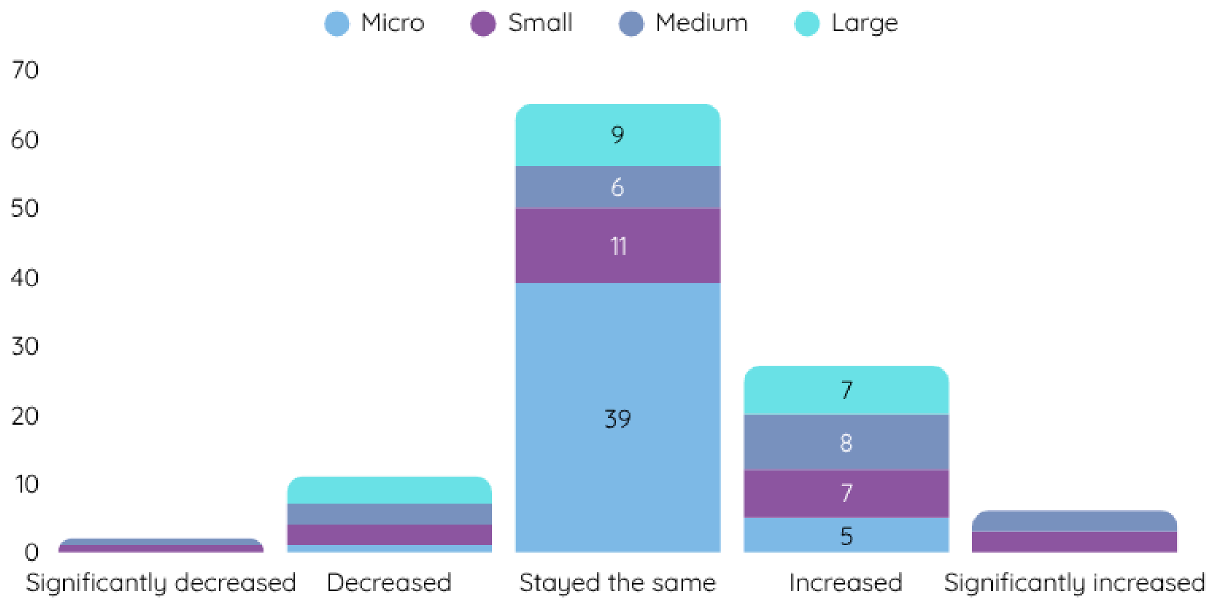
We then asked whether publishers had increased headcount in the past 12 months: “In the last 12 months, has the number of employees working in your UK affiliate business...”

The options can be seen in the following chart.

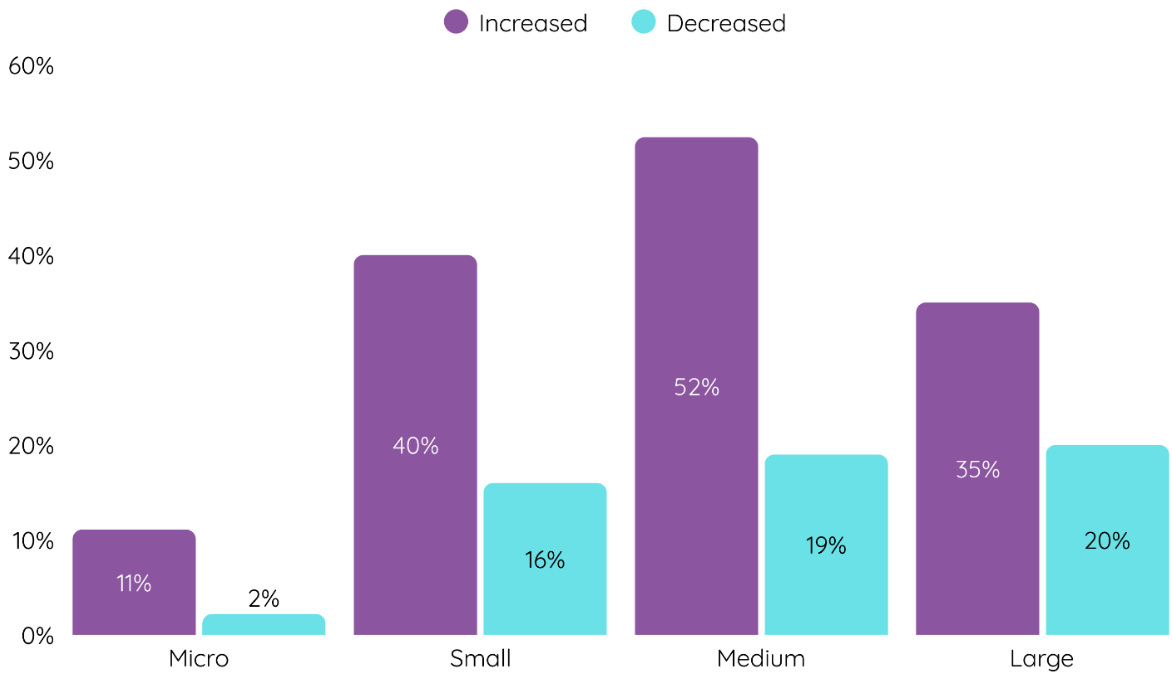


Again, positive sentiment outweighs negative, in this instance by a margin of almost three to one.

We then broke that data down further to show how the increases or decreases in headcount correspond to the size of the business:



And here is the data cut a slightly different way:

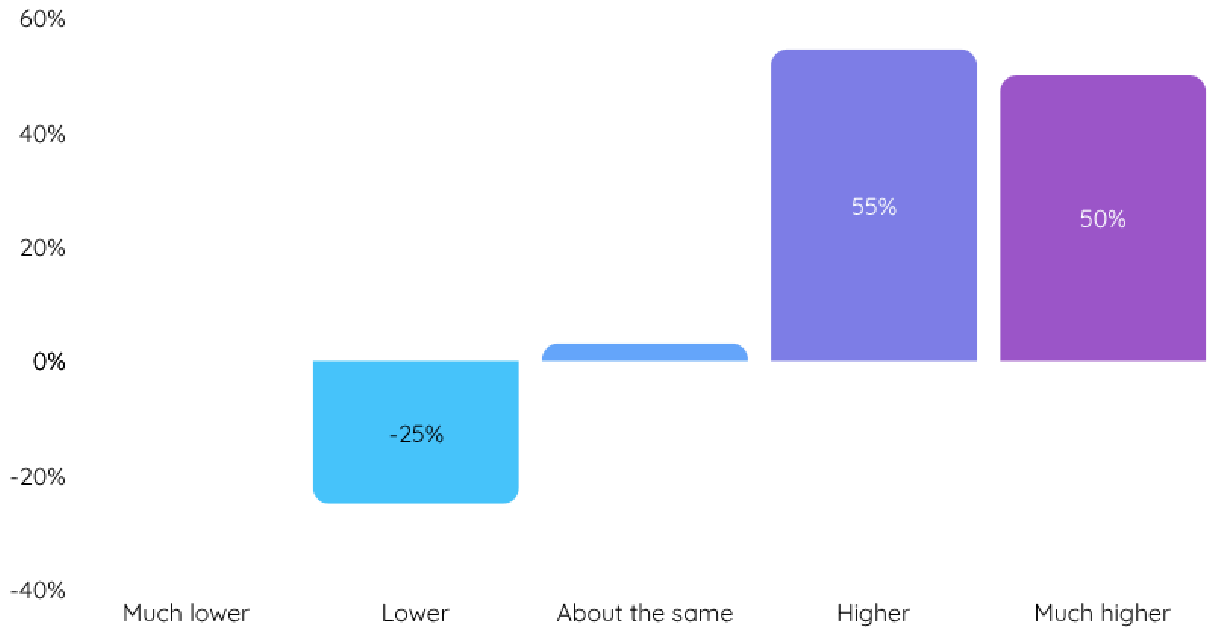


It goes without saying that companies experiencing a downturn in their earnings need to find cost savings, which can manifest in a reduction in headcount. Conversely, financial growth can lead to expansion. This plays out when we combine the two datasets.

The last chart here shows the **net % change in employee numbers** (those hiring minus those reducing staff) based on financial performance.

Publishers whose earnings **increased** show strong positive headcount growth — **+50–55%**, while those whose earnings **fell** show negative hiring sentiment (**–25%**).

This highlights a clear correlation between **financial performance** and **employment confidence** within the affiliate sector.



How do affiliates and publishers promote brands?

We have long believed that affiliate classification, while important, is also deeply flawed. A trend of the past 15 years has been the creation of affiliate 'brands'; multi-channel retailer brands with numerous levers to use in how they drive traffic and attract shoppers.

For easy reporting, networks and platforms generally require classification by a single or primary method, be that cashback, coupons, PPC, price comparison, or something else.

This binary and single-dimensional view not only disregards their more rounded customer proposition, it also ignores their contribution across the sales funnel, which could include significantly upper and mid-funnel traffic.

We therefore asked three questions around classification. Firstly, is it helpful? Secondly, how would they classify themselves (a single response was required)? And lastly, what are all the traffic sources and routes to market that affiliates use (affiliates could select as many of the options as they wanted, as well as leave additional ones we didn't include).

Those who gave nuanced responses generally felt that while classification by promotion type is helpful, it oversimplifies the reality of how affiliates operate.

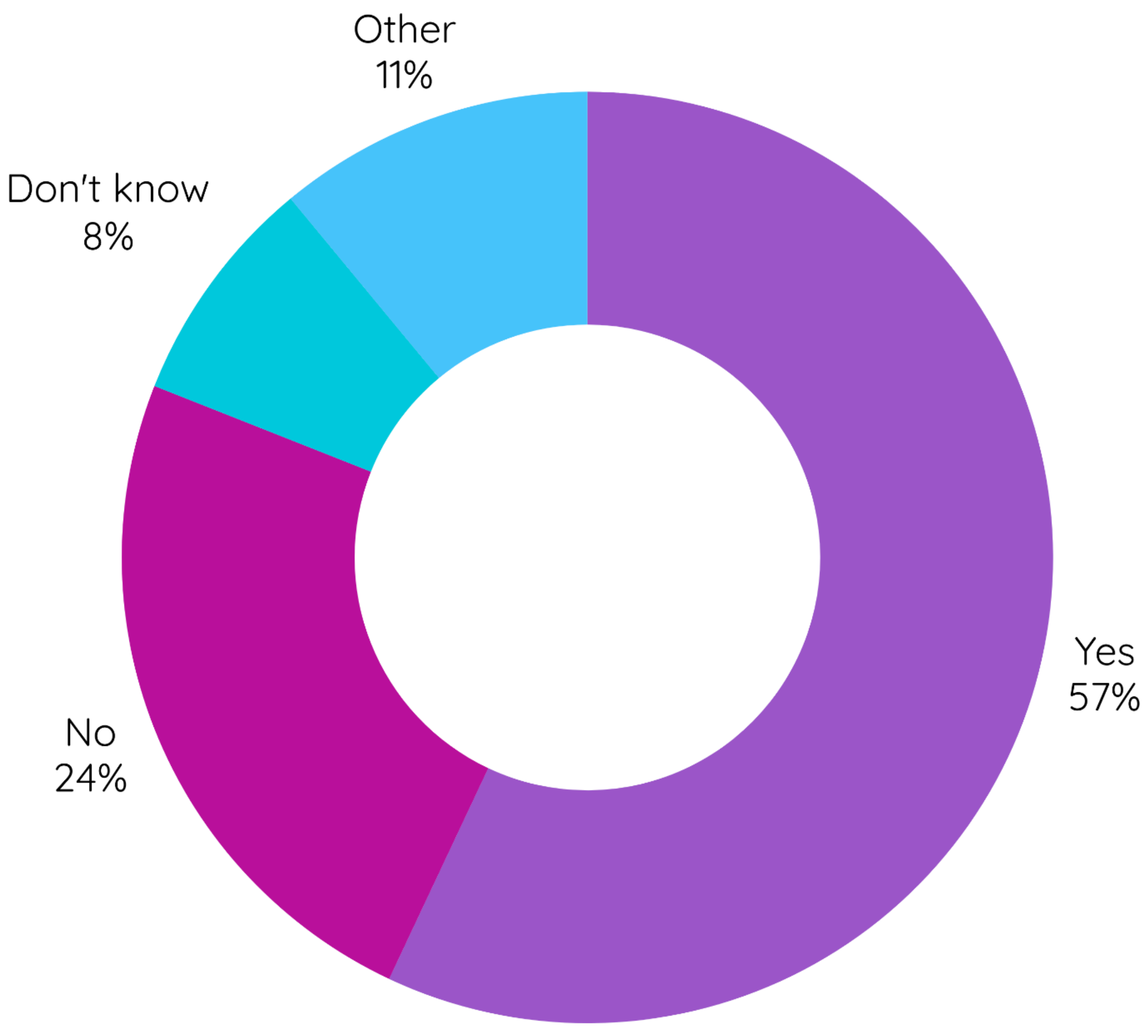
Several noted that the current system fails to reflect **hybrid or evolving models**, particularly where **publishers mix content, technology, loyalty, and social elements**.

Respondents mentioned inconsistencies between networks, a need for more detailed or standardised subcategories, and frustration that **advertisers often misunderstand the diversity and complexity of publisher models**. Overall, the comments suggest support for classification in principle but a desire for more flexibility and accuracy.

Publisher taxonomies have remained consistent within the industry for decades, with new models and affiliate types added as the digital ecosystem changes and new tech emerges.

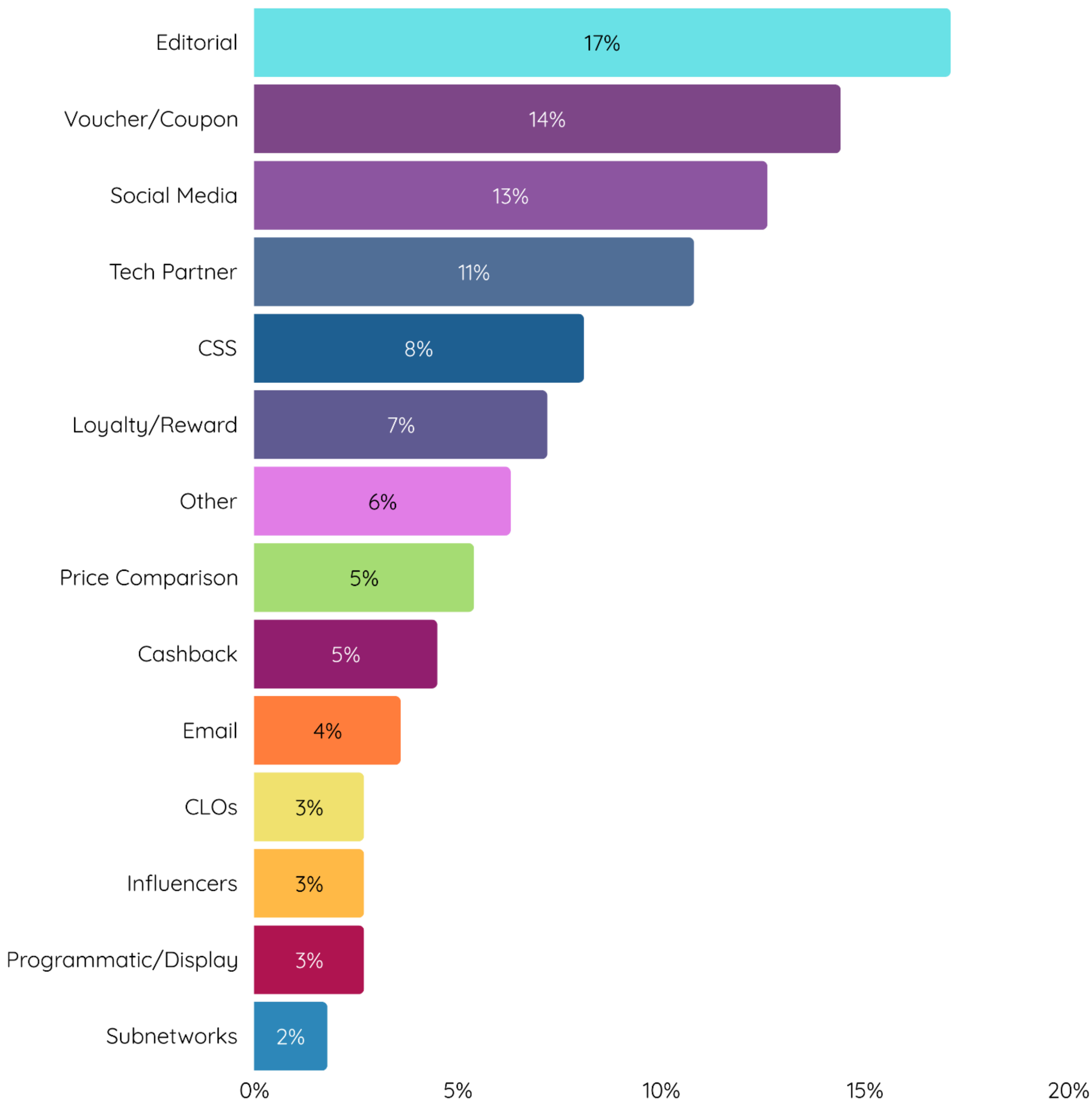
We asked publishers and affiliates to use the category they felt best suited their business model.

Is network classification useful?



'Multi-mechanic' affiliates - those with many different routes to market were unsurprisingly those most dissatisfied with network and platform classification.

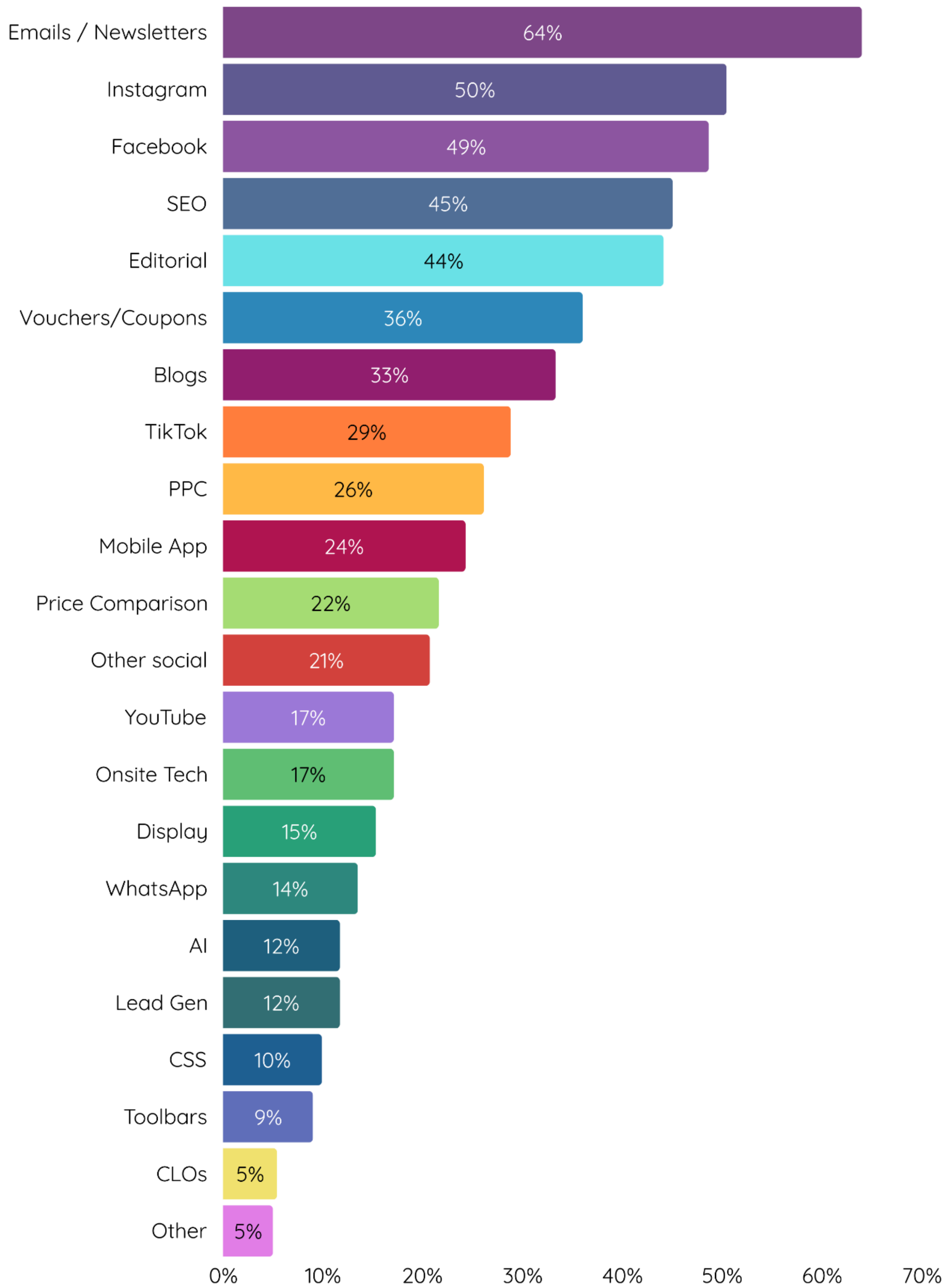
If you had to classify your affiliate business by a primary method of promotion, which one would you choose (Please select only the primary method)?



A good cross-section of responses from the affiliate landscape with most models responding, even if for some we collected just a handful of views.

Finally, we asked publishers about the different marketing channels they use to drive traffic and promote brands.

Which of the following methods and activities, if any, does your affiliate business use to promote advertisers (Select all that apply)?



(Percentages represent the proportion of respondents selecting each challenge. As multiple responses were permitted, totals exceed 100%).

Note, there is a stark difference between how we report on affiliates from an **outcome point of view (sales and performance)** versus a **promotional point of view (clicks, eyeballs and impressions)**.

If brands, networks and agencies are to better understand an affiliate's ability to promote across the sales funnel, they need to consider both.

On average, affiliates use **eight different methods** to promote brands. Even small affiliates **use five**.

How does everyone feel about the channel?

We asked publishers, "Over the last 12 months, how has your business's average monthly UK commission from affiliate marketing changed?"

The results are broadly positive with twice as many publishers reporting higher or much higher commission payments than lower or much lower. **With 1.8% reporting significantly lower numbers, this is outpaced by the 9% reporting much higher numbers**.

We can drill this down further, although we should caution because we're doing with small data subsets:

Small publishers (under £25k per month, grouped)

- 28% say revenue is higher or much higher
- 38% say revenue is about the same
- 17% say revenue is lower or much lower

Fewer than 3 in 10 small affiliates report growth, and uncertainty is high.

Mid-sized publishers (£25k–£250k per month)

- 36% say revenue is higher or much higher
- 40% say revenue is about the same
- 24% say revenue is lower or much lower

This represents most uncertainty: growth, stagnation and decline are all common.

Large publishers (£250k+ per month)

- 55–60% say revenue is higher or much higher

- 30% say revenue is about the same
- 10–15% say revenue is lower

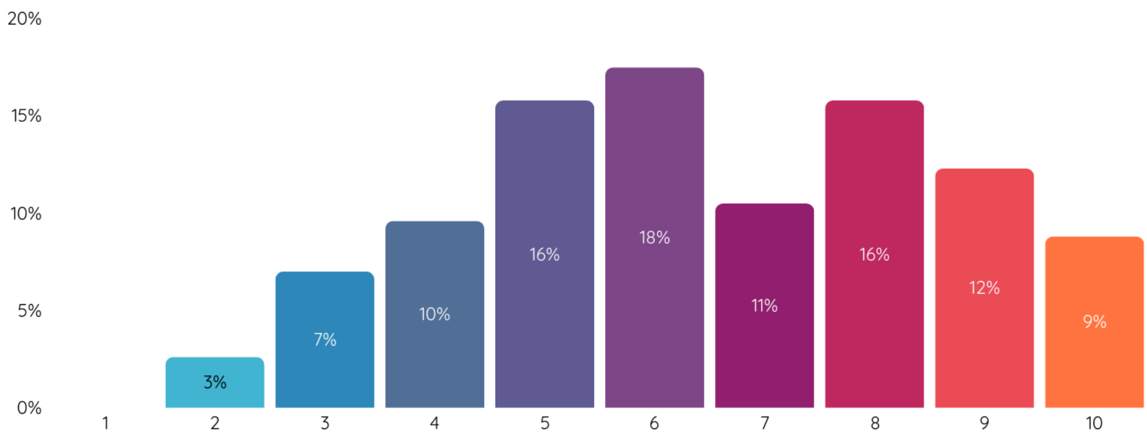
The majority of large affiliates are growing, even in a mixed market.

Large publishers appear to be performing the best, perhaps a signal to the market of the need to invest in the long tail and ensure the basics are done right. Tracking and payments in particular, are critical factors that can easily turn a small business into an unprofitable or unsustainable one.

More on that later.

We surveyed brands about how strategically placed affiliate marketing is within their wider business. This is a useful starting point for understanding how brands generally view the affiliate channel.

We asked them, "**How strategic is affiliate marketing within your organisation's marketing channel mix?** (1 = Not considered strategic or integrated; very minimal focus or investment; 5 = Used regularly but not fully aligned with wider marketing strategy; 10 = Deeply embedded in our marketing strategy, with dedicated investment, senior visibility, and a clear role in driving business growth)."



Thankfully, only 10% of the lower third of the scale, and encouragingly, **9% scored the channel 10 out of 10 for strategic importance. Overall, the rating was 6.5 out of 10.** Maybe a solid B grade.

We would expect this score to over-index on our survey. As a self-selecting survey, we anticipate those more positively disposed to the channel are responding. That said, 37% rated the channel at 8 or higher.

There are clearly many advocates out there. Identifying these brands and understanding how they talk about the industry and plan promotions while building relationships with their affiliates could help us to tackle some of the issues we have with C-suite cut through.

By cross-referencing some other questions from our brand survey, we can explore whether there is a correlation between lower scores and other attitudes to the channel.

We also asked, **"How do you expect your affiliate/partner marketing budget to change as a proportion of your overall marketing spend over the next 12 months?"**

Brands scoring affiliate highly strategic (8–10)

- 43% expect spend to stay about the same
- 43% expect spend to be higher or much higher:
- 7% expect spend to be lower
- 0% expect it to be much lower

Brands scoring affiliate medium strategic (5–7)

- 54% expect spend to stay about the same
- 46% expect spend to be higher or much higher
- 0% expect spend to be lower or much lower

Brands scoring affiliate low strategic (1–4)

- 46% expect spend to be higher or much higher
- 32% expect spend to stay about the same
- 18% expect spend to be lower or much lower
- 5% prefer not to say

The only meaningful datapoint we can extract that shows variance here is the intention to decrease spend, with close to **one in five of those signalling the channel has low strategic importance, indicating they plan to.**

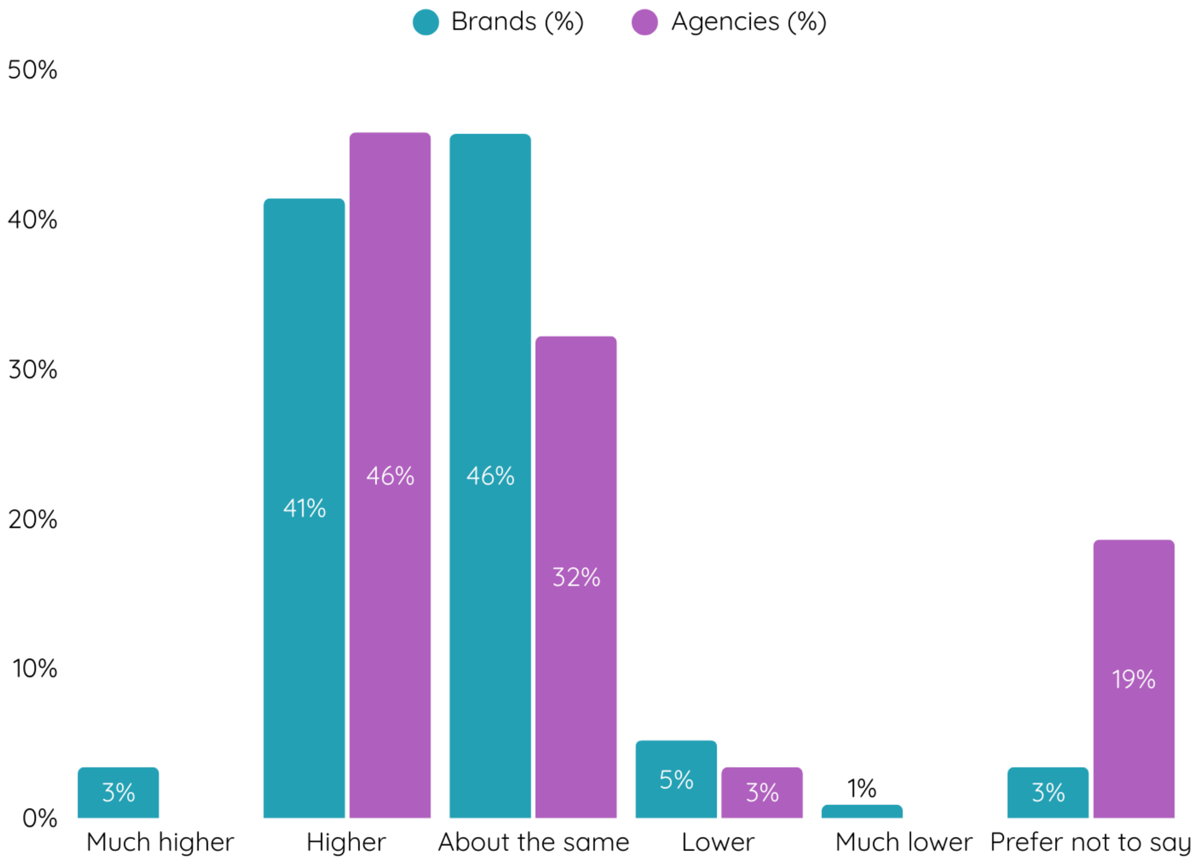
We also asked a question to brands, "How would you rate the quality and compliance of traffic driven by your affiliate partners (think about issues like invalid traffic, brand safety, and transparency from networks or subnetworks)?"

Low-strategy brands are nearly twice as likely to express negative views on traffic quality compared to medium and high-strategy peers.

We also asked whether brands and agencies plan to increase their affiliate marketing spend in the coming 12 months.

The results are a positive story. Those who plan or expect to see bigger budgets in 2026 far outstrip those who expect them to shrink.

In light of the current economic climate, coupled with the maturity of the channel, it is not surprising that many brands and agencies expect the next year's budgets to be static:



One additional note, many agencies chose not to share whether they expect their clients to expand in the coming 12 months.

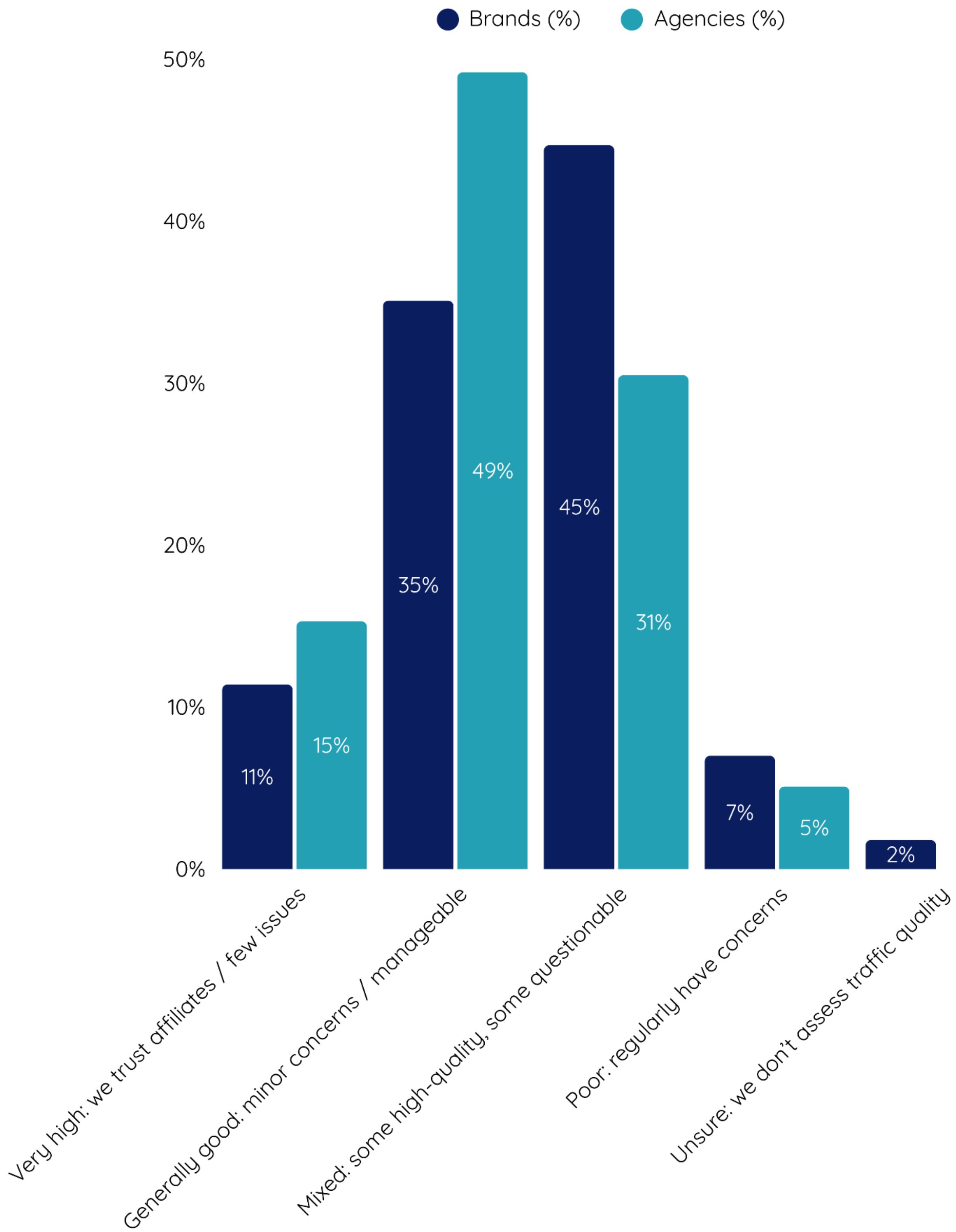
Other perceptions

In our opening summary we talked about perception being an incredibly important determinant in how brands approach (and therefore invest) in the affiliate channel.

We therefore asked a series of questions to understand where the channel performs well and what the pain points are.

Let's take some time to digest these.

We asked agencies and brands the following questions: **"How would you rate the quality and compliance of traffic driven by your affiliate partners (think about issues like invalid traffic, brand safety, and transparency from networks or subnetworks)?"**



Overall confidence in affiliate traffic quality and compliance is largely positive, albeit nuanced.

Among brands, nearly half describe traffic quality as generally good or very high, while a further 45% report mixed outcomes, reflecting variation by partner rather than systemic concern.

Agencies are even more confident, with **almost two-thirds rating affiliate traffic as very high quality or generally good**, and only a small minority expressing regular concerns.

Importantly, explicit negative sentiment remains limited across both groups, indicating that while advertisers and agencies recognise the need for ongoing governance and oversight, affiliate marketing is widely viewed as a dependable and manageable source of compliant, high-quality traffic.

A headline statistic we should always monitor however, is the percentage of brands who have total confidence in affiliate traffic. At 11%/15% this is too low.

According to the Neilson's Annual Marketing report from 2023[1], only 21% of marketers in Europe strongly agree they have *quality audience data* across (all) media, a proxy for confidence in paid media targeting and measurement quality.

The Internet Advertising Bureau further underlines the importance of traffic quality in a survey developed by national IABs within IAB Europe's European Quality Working Group in 2022[2]:

- **98% of advertisers and agencies agree that buying inventory in a *quality media environment* is important.**

- **92% say they *prefer to spend their advertising budget* with suppliers that adhere to industry quality standards.**

- **84% are *willing to pay a premium* for higher quality, trusted inventory.**

What areas are brands and agencies most concerned about?

"What are your biggest concerns when it comes to affiliate traffic or partner quality?"

This question was included to capture the breadth and overlap of risk perceptions within affiliate marketing, recognising that concerns are rarely isolated to a single issue.

We asked both agencies and brands.

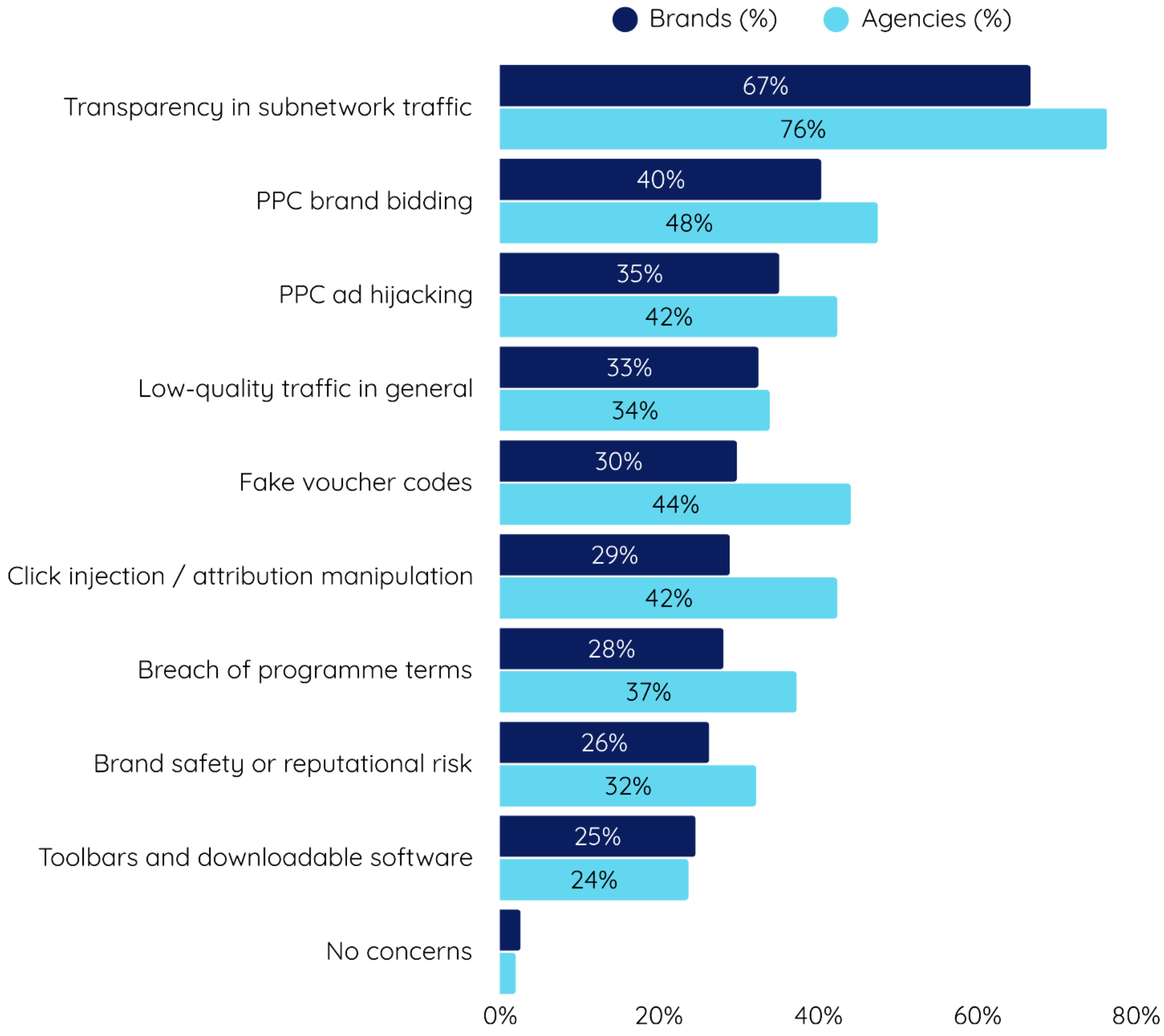
[1] https://www.nielsen.com/insights/2025/annual-marketing-report-2025-chaos-to-clarity/

[2] https://iabeurope.eu/buyers-willing-to-pay-more-for-premium-high-quality-and-trusted-inventory-new-iab-europe-survey-finds

Although respondents were asked to select up to three options, some selected more than three, reflecting how complex affiliate programmes have become with their breadth of coverage and resultant issues.

Percentages therefore show the proportion of respondents who identified each issue, and totals do not sum to 100%.

This approach allows for a more accurate representation of where attention, governance, and controls are required across the channel, rather than forcing artificial prioritisation.



This list is illuminating as it shows the ongoing work there is to do around self-regulation and stamping out bad practice.

This will continue to be a major focus for the APMA in 2026, with a series of initiatives planned to both identify issues and tackle them. It goes without saying that it is contingent on all areas of the industry to prioritise traffic quality.

We firmly believe that if we build trust around traffic sources, we unlock additional budgets and grow market share.

What are the main obstacles that affiliates face?

Any discussion about the issues brands have with affiliates, should also consider the opposite perspective.

To understand the practical pressures facing publishers, respondents were asked to identify the main challenges they experience when operating affiliate programmes.

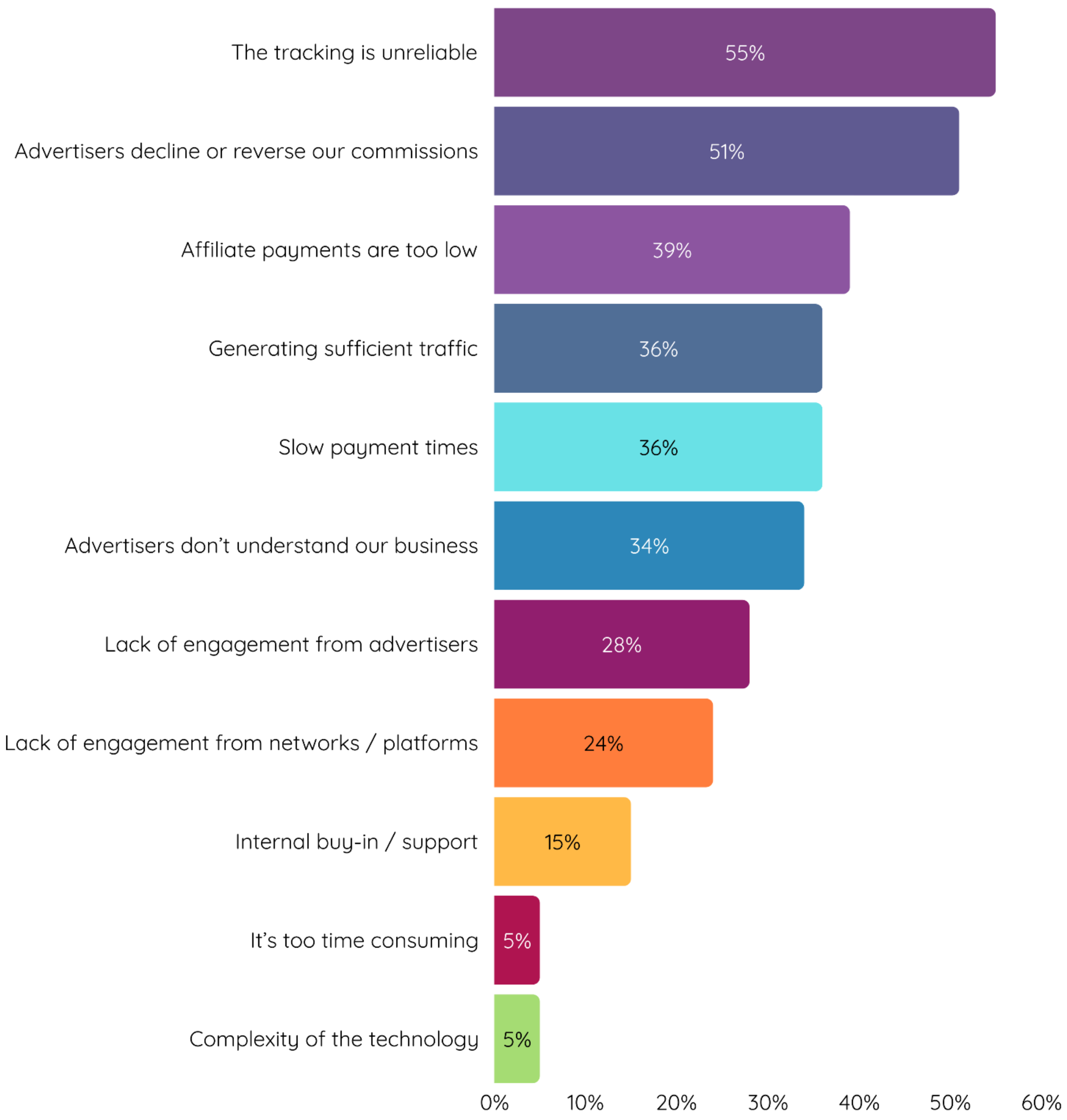
The results highlight a clear concentration of concern around measurement, commercial fairness, and operational friction, rather than traffic acquisition or technology capability alone.

Tracking reliability and commercial treatment dominate publisher concerns, with over half citing unreliable tracking and one in two highlighting commission declines or reversals.

Payment-related issues also feature prominently (more on that shortly), with slow payment times and low commission levels cited by more than a third of respondents.

By contrast, technical complexity and time requirements are cited by relatively few publishers, suggesting that the primary challenges are structural and relational rather than capability-driven.

“Which of the following, if any, are the main challenges your business experiences when conducting affiliate marketing?”



(Percentages represent the proportion of respondents selecting each challenge. As multiple responses were permitted, totals exceed 100%).

The APMA has undertaken a long term project to improve payment conditions for affiliates. We know that slow payments are a brake on both innovation and investment. Therefore, we have consulted with affiliates on best practice and launched a payments' guide in May 2025[3].

At the time of writing a code of conduct has been proposed and has been shared with networks and tracking platforms. Keep an eye on the APMA website for future updates.

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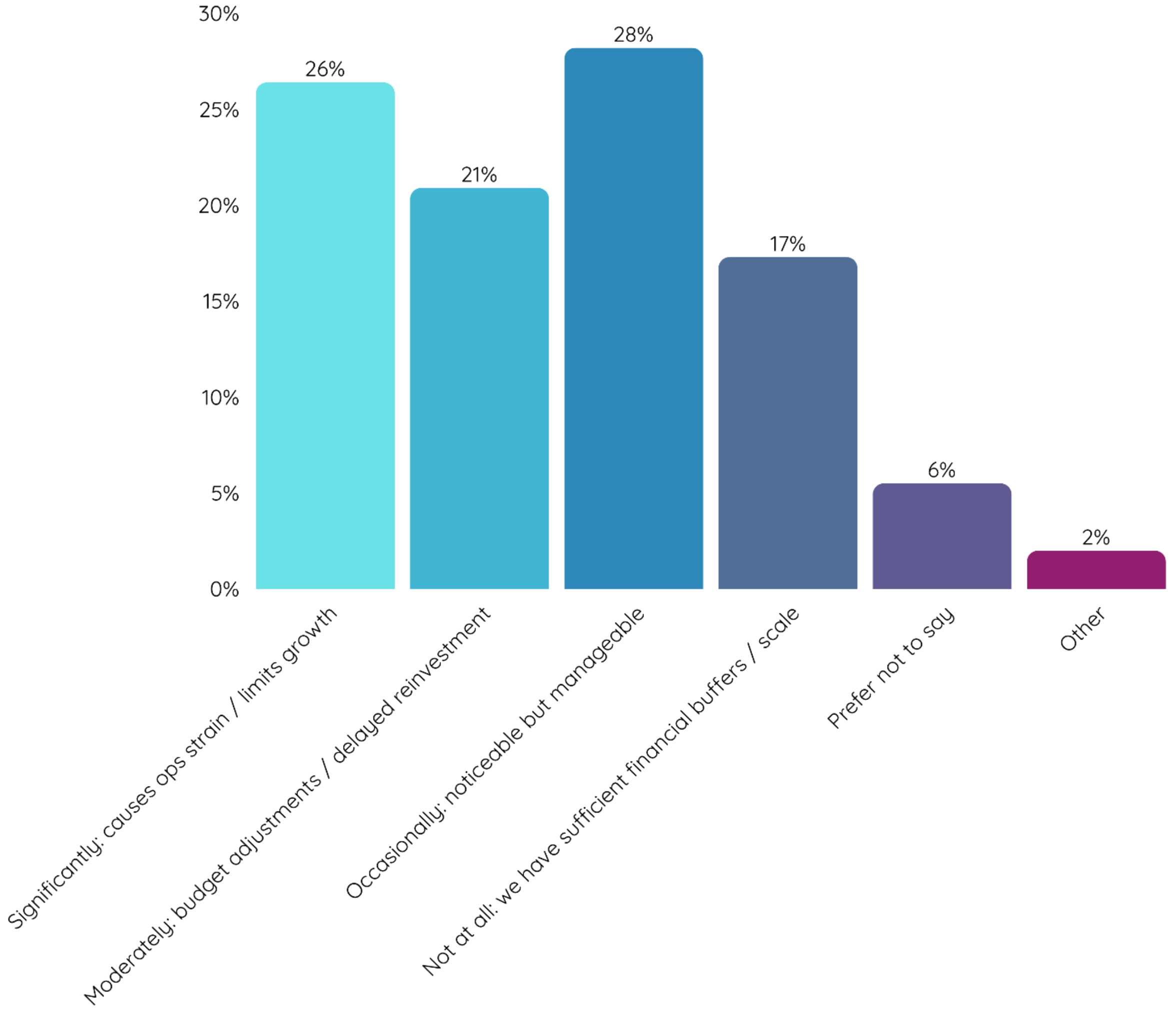
3 https://theapma.co.uk/download-full-guide-everything-you-need-to-know-about-publisher-payments/

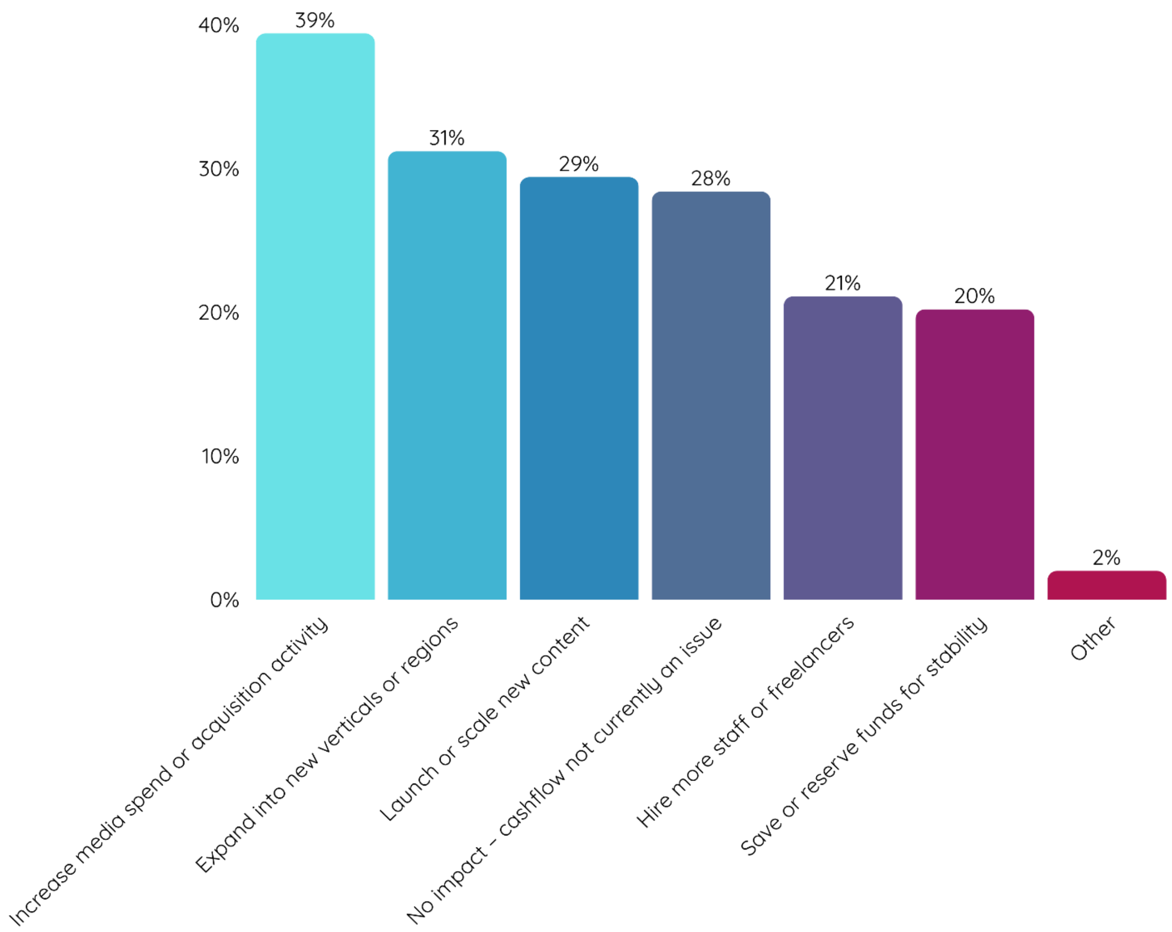
“To what extent do delayed affiliate payments impact your cashflow or ability to operate your business?”



Nearly half of publishers (47.3%) experience moderate or significant operational impact from delayed payments.

We then asked a question about what additional funds or speedier payments would mean for affiliates: how would they use the expedited cash?

“If affiliate payments were consistently received within agreed or shorter timeframes, what would you most likely do with the improved cashflow?”



Taken together, these findings highlight that payment speed is not an administrative issue that should be relegated to junior members of the team as a Monday (or less frequent) grunt task, but a material factor influencing publisher stability and growth.

While a minority of publishers report no current cashflow impact, **nearly half** experience meaningful operational strain when payments are delayed.

Conversely, faster and more reliable payments would be channelled directly into growth activities such as media investment, content expansion, and market diversification. These findings underpin the APMA's decision to publish its payments guide and to actively develop a code of conduct focused on payment standards, transparency, and best practice across the industry.

Expect much more from us in 2026 as we push for faster payments that unlock new growth.

Demonstrating value

From the outside, affiliate and partner marketing can appear unusually difficult to define in terms of value.

While most marketing channels are usually tied to a small number of agreed success metrics, affiliate marketing is assessed through a wide range of lenses, including new customer contribution, position in the sales journey, use of promotional codes, attribution models, and commercial structures.

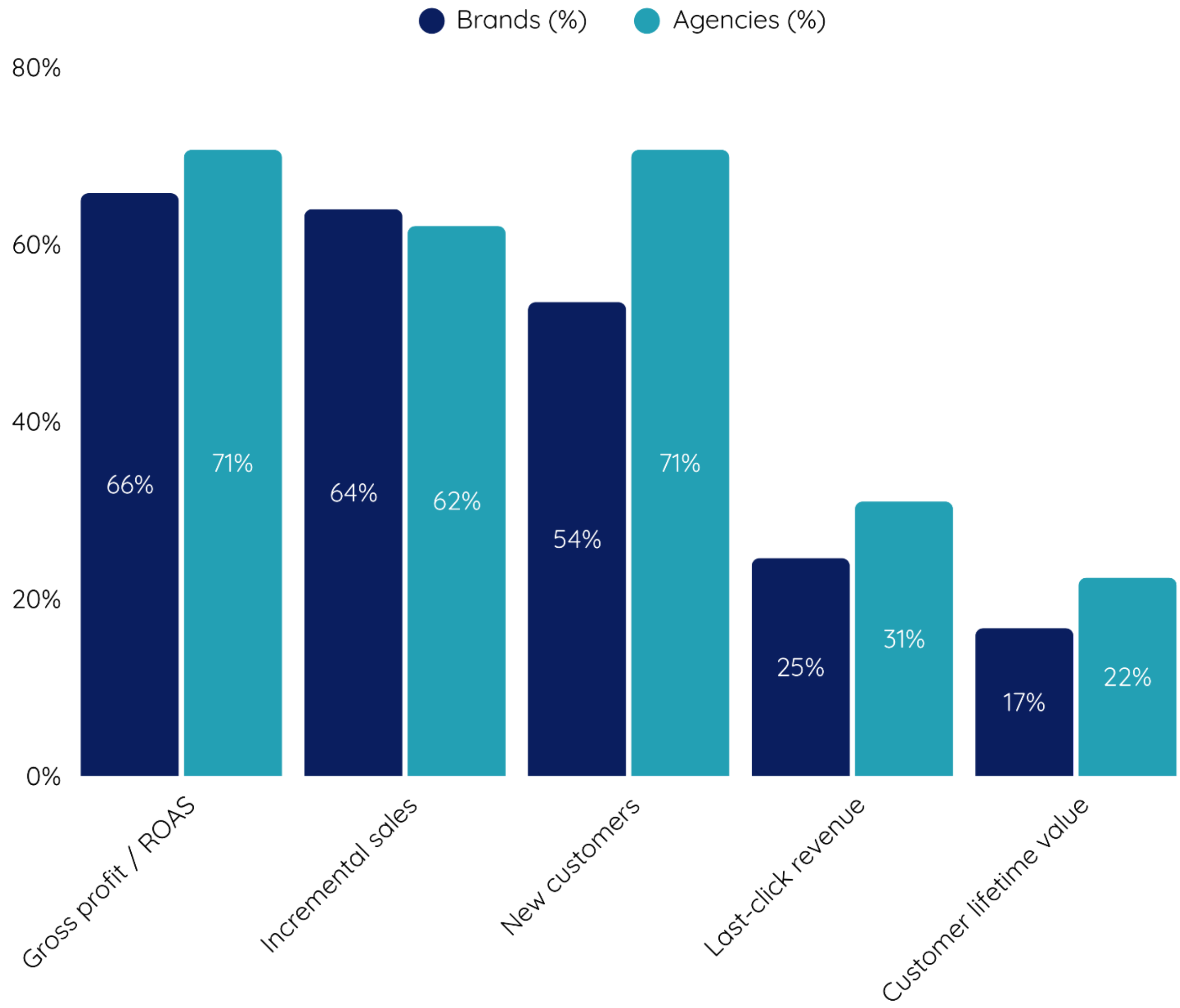
These measures often coexist, overlap, or compete, meaning the same affiliate interaction can be interpreted as highly valuable or marginal depending on context. It also makes measurement subjective.

This lack of shared vision reflects the channel's breadth and flexibility, but it also contributes to confusion, inconsistent measurement, and ongoing debate about what "good" performance looks like.

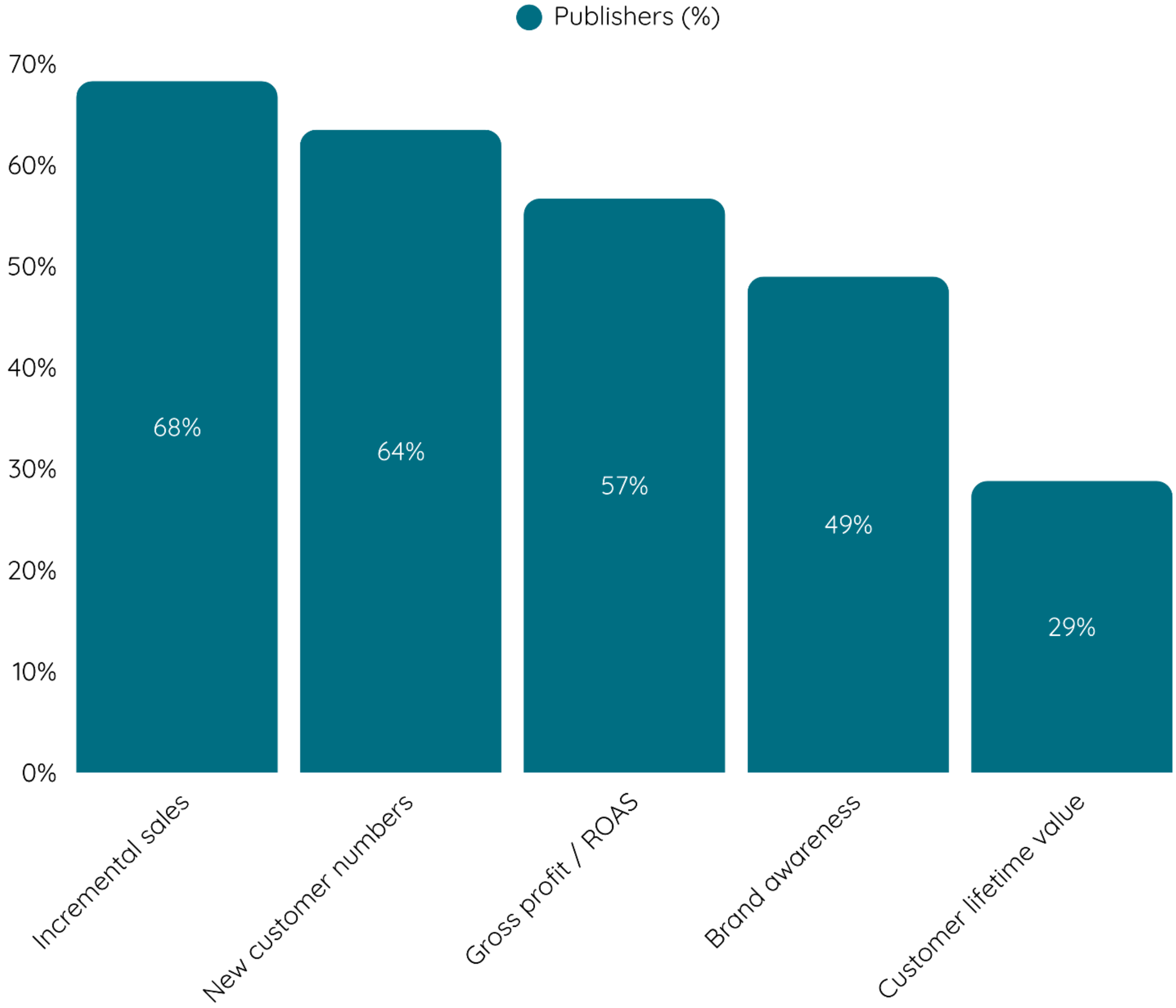
We wanted to understand what standards publishers are held to, as well as clarify which metrics are important to brands and agencies.

We therefore asked two variants of a similar question, one to publishers and the other to brands and agencies. We feature the top five answers which were prescribed.

Question for brands and agencies: **"Which of the following metrics matter most when evaluating affiliate performance?"** ***(Respondents could select multiple options)***



"Which of the following, if any, have you been asked to demonstrate to the brands and advertisers you promote?"*(Respondents could select multiple options)*



The data highlights a tension at the heart of affiliate marketing.

Brands and agencies overwhelmingly focus on profit, ROAS, and incrementality, while publishers are more frequently required to demonstrate new customer delivery and, in many cases, brand awareness, outcomes that are not always directly reflected in commercial models or attribution frameworks.

This misalignment does not indicate a failure of the channel, but it does explain why affiliate marketing can feel complex or muddled when value is discussed. Without a clearer, shared understanding of which outcomes matter most, and how they are measured and rewarded, different parts of the ecosystem will continue to optimise towards different goals.

With that in mind, let's consider the evolving world of affiliate rewards and alternative payments.

Payments in the affiliate channel

As expectations of affiliate value have diversified, so too have the ways in which affiliates are paid.

While last-click CPA remains the dominant commercial model, it no longer reflects the full range of outcomes that brands and advertisers increasingly expect affiliate partners to deliver, from incremental growth and new customer acquisition to brand exposure and upper-funnel influence.

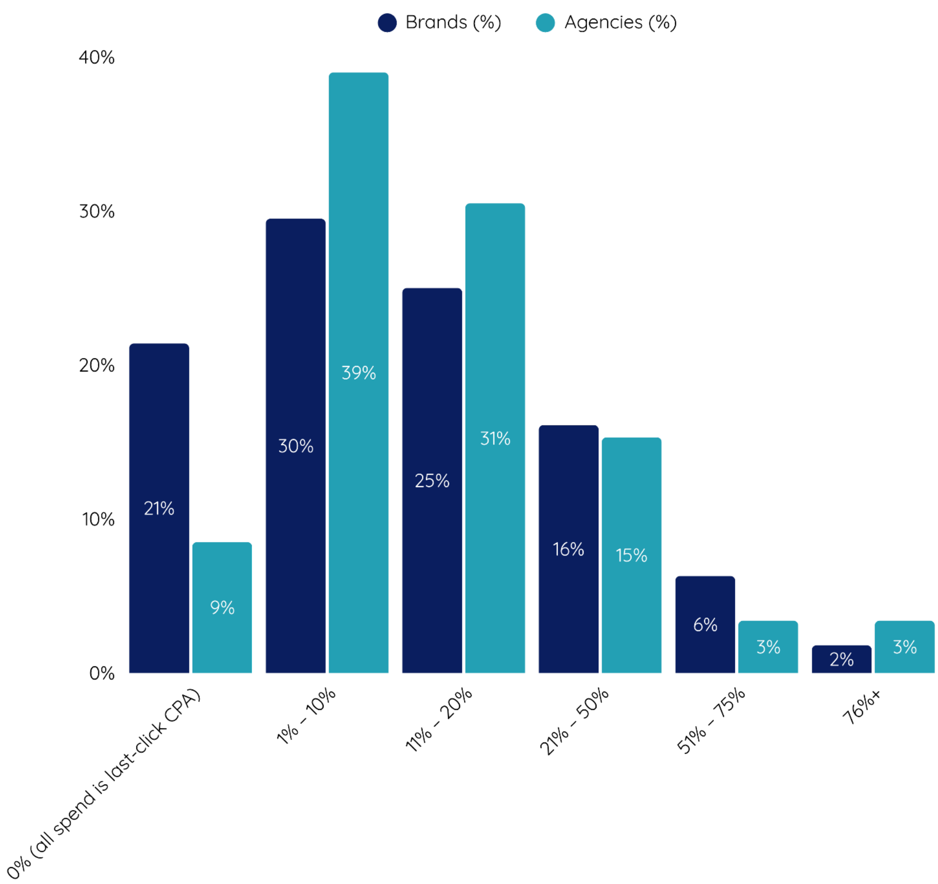
In response, the affiliate channel has seen an expansion of alternative and hybrid payment structures, including fixed fees, tenancy models, CPC, CPM, and performance-based arrangements.

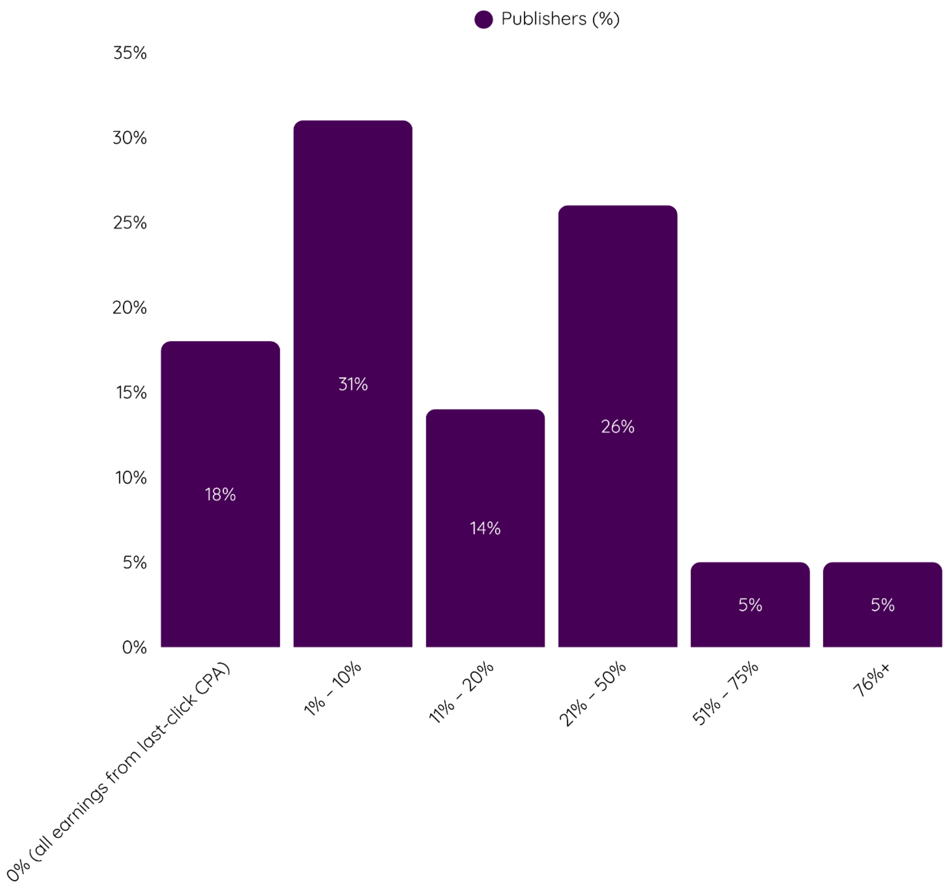
In the APMA's 2025 State of the Nation report, we estimated around £220m was spent through non-last click CPA activity in 2024, around **one in every eight pounds.**

This increased from the previous year and is a datapoint we will look to collect in 2026's report, due to be released in April.

This section explores what is driving that change, how alternative payment models are being used in practice, and what it means for how we talk about the channel.

We asked brands and agencies: **"Approximately, what percentage of your affiliate marketing spend is allocated to models that ARE NOT last-click CPA (e.g. tenancy fees, CPC, CPV, assist/participation-based commissions, hybrid deals, or fixed fees)?"**


Brands (%)
Agencies (%)
40%
30%
20%
10%
0%
21%
9%
30%
39%
25%
31%
16%
15%
6%
3%
2%
3%
0% (all spend is last-click CPA)
1% – 10%
11% – 20%
21% – 50%
51% – 75%
76%+

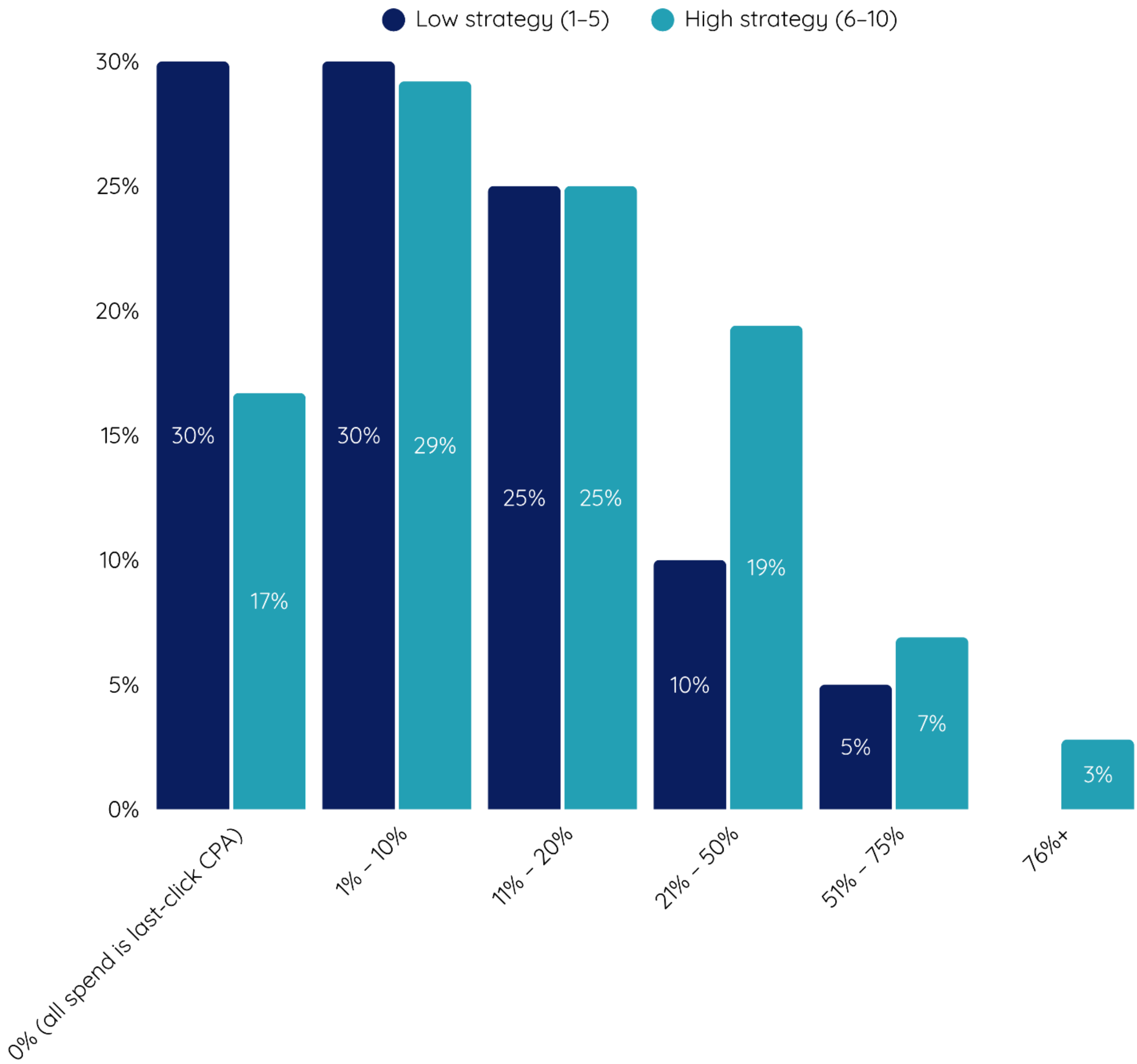

Publishers (%)
35%
30%
25%
20%
15%
10%
5%
0%
18%
31%
14%
26%
5%
5%
0% (all earnings from last-click CPA)
1% – 10%
11% – 20%
21% – 50%
51% – 75%
76%+

Taken together, the results show that alternative payment models are no longer marginal or experimental.

While last-click CPA remains important, the majority of brands, agencies, and publishers now operate with at least some level of hybrid or non-CPA commercial structures. Agencies are the most advanced, with fewer than one in ten relying exclusively on last-click CPA, while publishers report a meaningful share of revenue already coming from alternative models.

The distribution across the 1–20% and 21–50% bands suggests that most organisations are not abandoning CPA, but are actively layering additional models alongside it.

We thought it would be useful to also look at how 'low strategy' brands (those marking the channel 1-5 out of ten for how strategic affiliate is), versus 'high strategy' (those marking it 6-10) compare. The assumption, a deeper understanding would result in a more sophisticated approach to remuneration.



Low-strategy brands are almost twice as likely to rely entirely on last-click CPA and high-strategy brands are materially more likely to commit a meaningful budget to alternative models.

The 1–20% bands look similar across both groups which means experimentation is widespread and there is a depth of commitment to more creative payments.

Strategic importance is strongly linked to how far brands are willing to move beyond last-click CPA.

Brands that rate affiliate marketing as more strategic are significantly less likely to rely exclusively on last-click models and are far more likely to allocate a substantial share of budget to alternative payment structures.

By contrast, brands that view affiliate marketing as less strategic tend to cluster around minimal or zero use of non-CPA models. This suggests that diversification of payment models is not driven by experimentation alone, but by a deeper assessment of how affiliate activity contributes to wider commercial and growth objectives.

Why do brands and agencies pay out on non-last click CPA activity?

We then expanded this topic to understand why brands and agencies paid out on non-last click CPA.

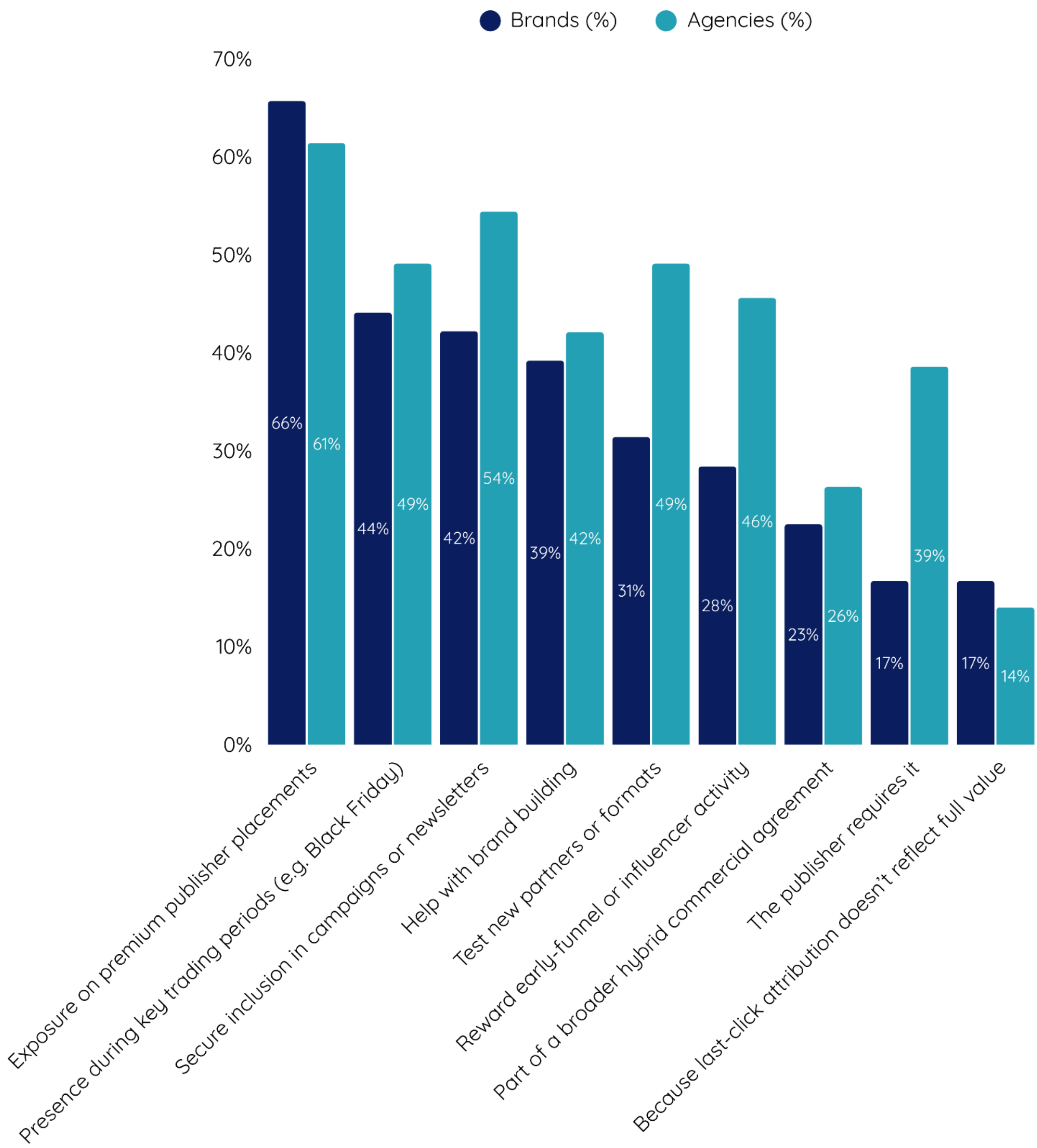
To understand what is driving the adoption of non-last-click CPA models, brands and agencies were asked to identify their primary motivations for using alternative payment structures.

This question was designed to distinguish between tactical use cases, such as securing placements or coverage during key trading periods, and more strategic drivers linked to brand building, experimentation, and recognition of value beyond last-click attribution.

We asked both agencies and brands the following question: **"What are your main reasons for paying affiliates on models other than last-click CPA?"**

Percentages below show the **proportion of respondents selecting each reason**.

As this was a question that brands and agencies could select multiple answers for, totals exceed 100%.



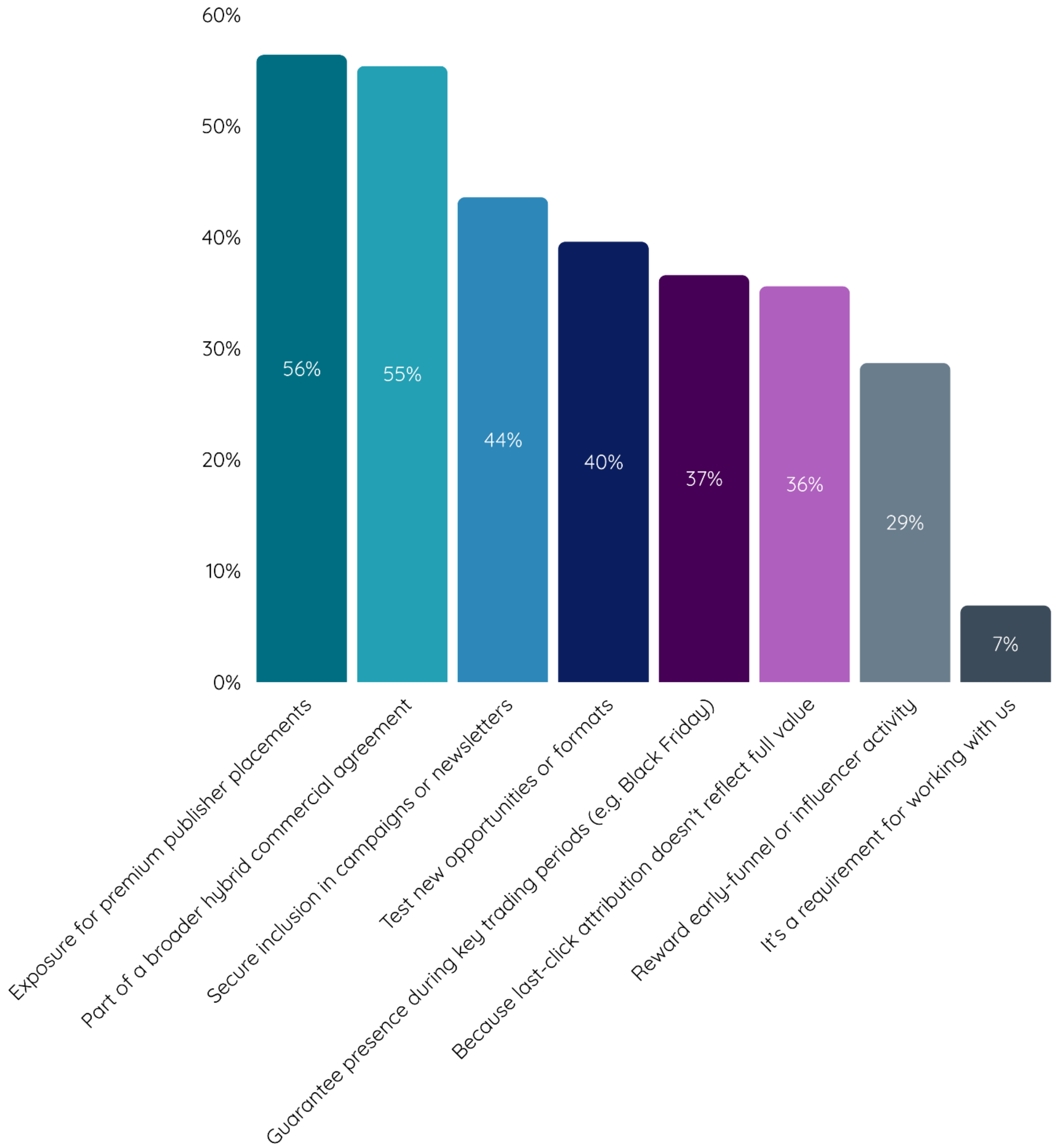
The results show that alternative payment models are primarily used to unlock access, visibility, and control rather than as a rejection of performance-based payments.

The most common drivers across both brands and agencies relate to securing premium exposure, guaranteeing presence at critical trading moments, and inclusion in campaigns and editorial placements.

Agencies consistently place greater emphasis on experimentation, early-funnel activity, and publisher requirements, reflecting their strategic roles and responsibilities. Notably, while recognition that last-click attribution does not fully capture value is cited, it is not the dominant driver, reinforcing that the shift towards alternative payment models is being led by commercial needs rather than a focus on attribution.

To understand the publisher perspective on alternative payment models, respondents were asked why they charge payment structures other than last-click CPA.

This question mirrors the question we asked brands and agencies, allowing for a direct comparison between why alternative models are paid for and why they are requested.



Publisher motivations closely mirror those of brands and agencies, centring on access, visibility, and commercial structure rather than more conceptual attribution ideas or an ideological shift away from last click CPA.

The most commonly cited reasons relate to premium exposure, hybrid commercial agreements, and guaranteed inclusion in campaigns, with experimentation and testing also playing a significant role.

Notably, more than a third of publishers explicitly cite the limitations of last-click attribution as a reason for alternative pricing, reinforcing the view that non-CPA models are often used to account for value that is otherwise difficult to measure or reward.

The result is a market where everyone broadly agrees on *why* non-last-click models exist, yet those models can sit awkwardly alongside attribution frameworks. The challenge for the industry is no longer whether alternative payment models are legitimate, but how we standardise them and recognise that they are not designed to do a single thing, but acknowledge the limitations of last-click CPA.

Affiliate nuts and bolts

Foundational elements of an affiliate programme are critical. It cannot be overstated how impactful robust tracking and proportionate cookie policies are.

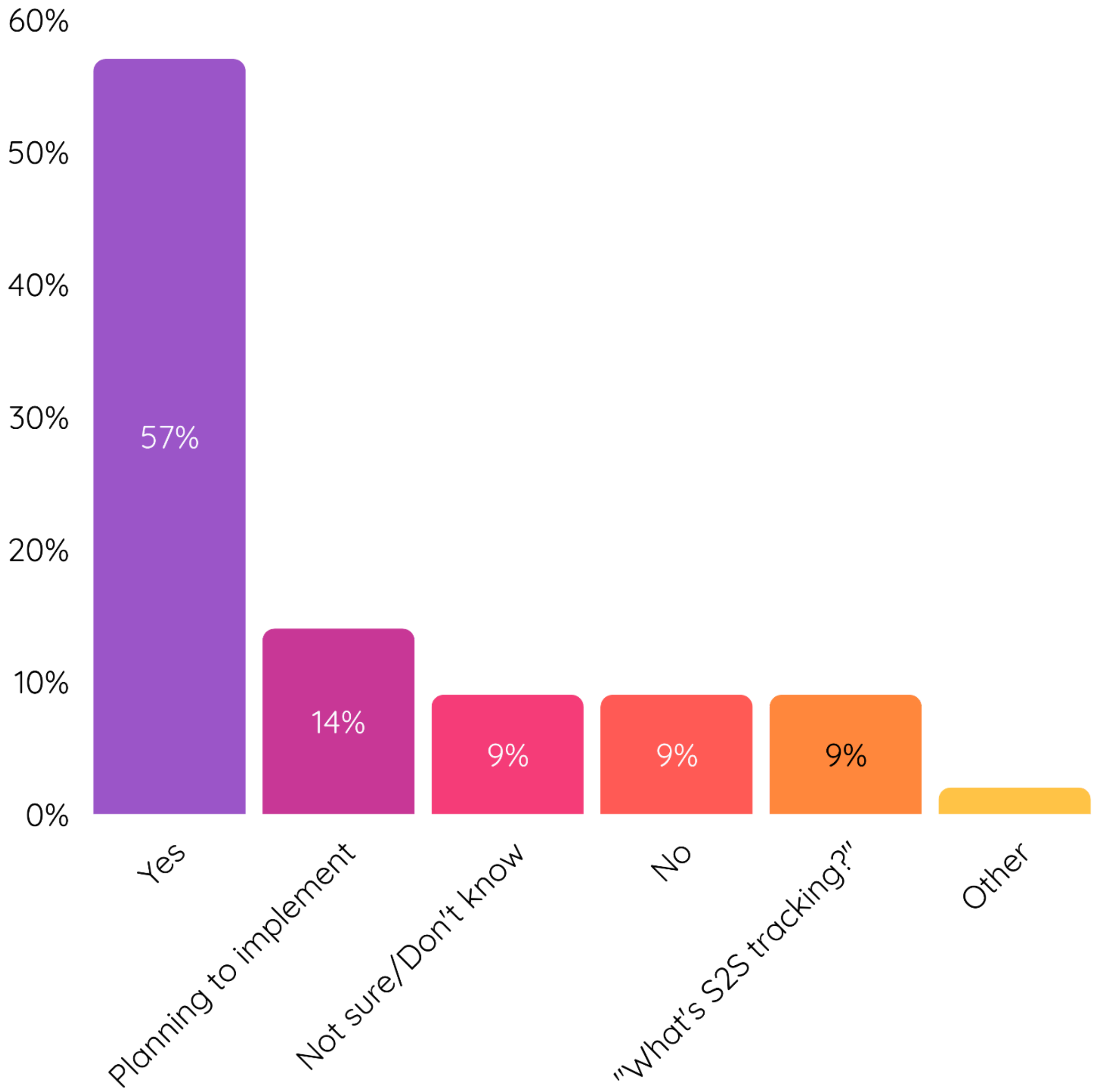
We therefore asked a handful of questions to gauge how brands, agencies, and publishers feel about these aspects of their affiliate programmes and the wider industry.

Because many of the foundational elements are reliant on setting an affiliate programme up, we skewed these questions to a brand audience, although we asked publishers for their views on the robustness of affiliate tracking.

Reliable tracking underpins trust, attribution, and ultimately how value is rewarded in affiliate marketing. To explore this from both sides of the ecosystem, brands were asked about their use of server-to-server (S2S) tracking, while publishers were asked how well they feel affiliate tracking (in general, not specifically S2S) represents the value they deliver.

Although these questions address different aspects of tracking, together they provide useful insight into how technical capability and perceived accuracy align or diverge across the channel.

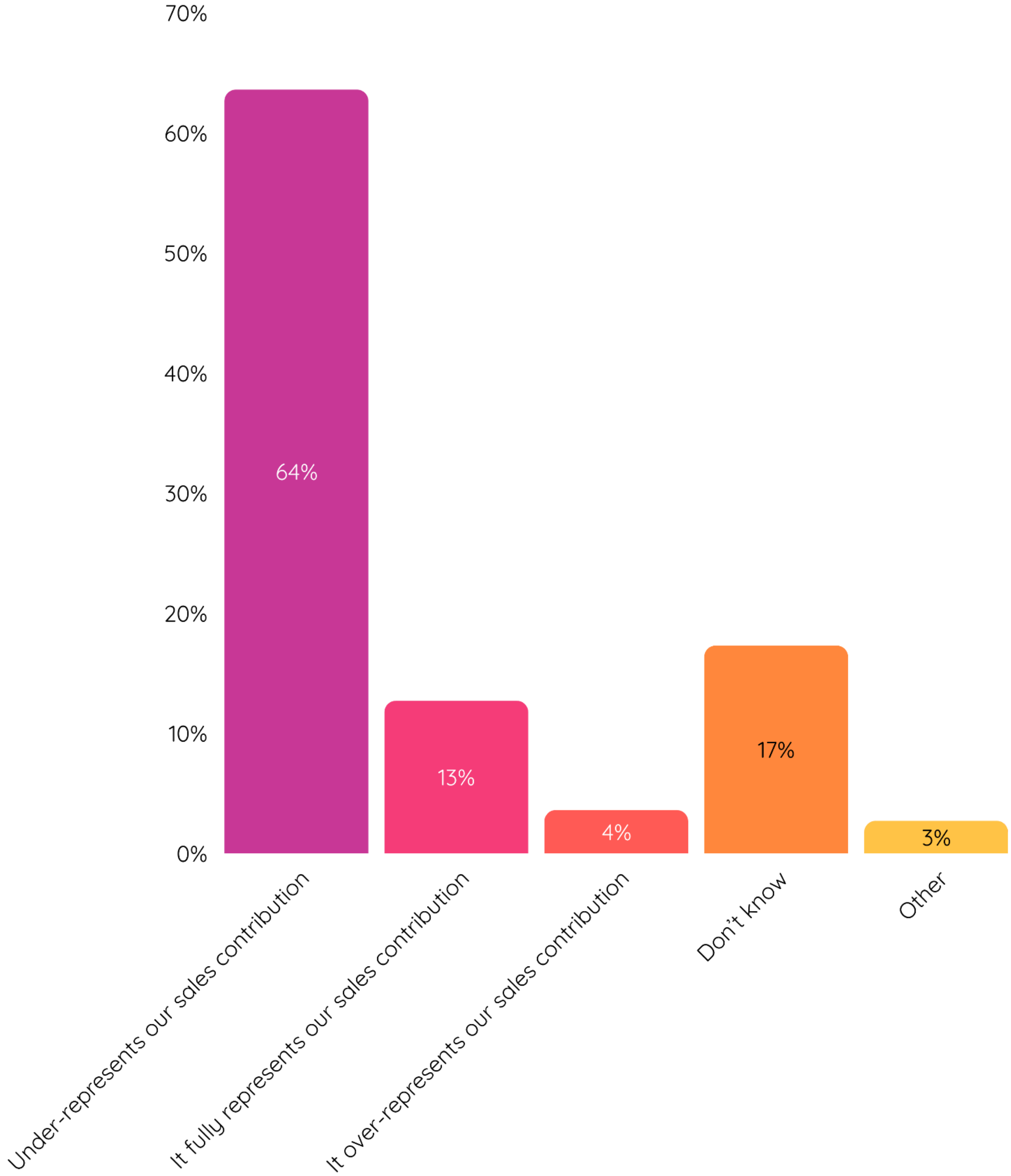
Question for brands, **"Do you have server to server tracking implemented on your programme?"**



More than 70% of brands either have S2S tracking in place or plan to implement it, but a sizeable minority remain unsure or unfamiliar with the concept.

While we don't want to make any assumptions about the reliability of tracking (it's often far more robust in the affiliate channel than we give ourselves credit for), there's no doubt that affiliates often feel it is not as good as it needs to be.

We asked, **"Which of these statements best describes your feelings about affiliate / partnership tracking (please choose one statement). "I feel affiliate tracking..."**



Looking at these two graphs we can see a gap between tracking capability and publisher confidence in it.

While a majority of brands report having server-to-server tracking implemented or planned, publishers overwhelmingly feel that tracking still under-represents the value they deliver.

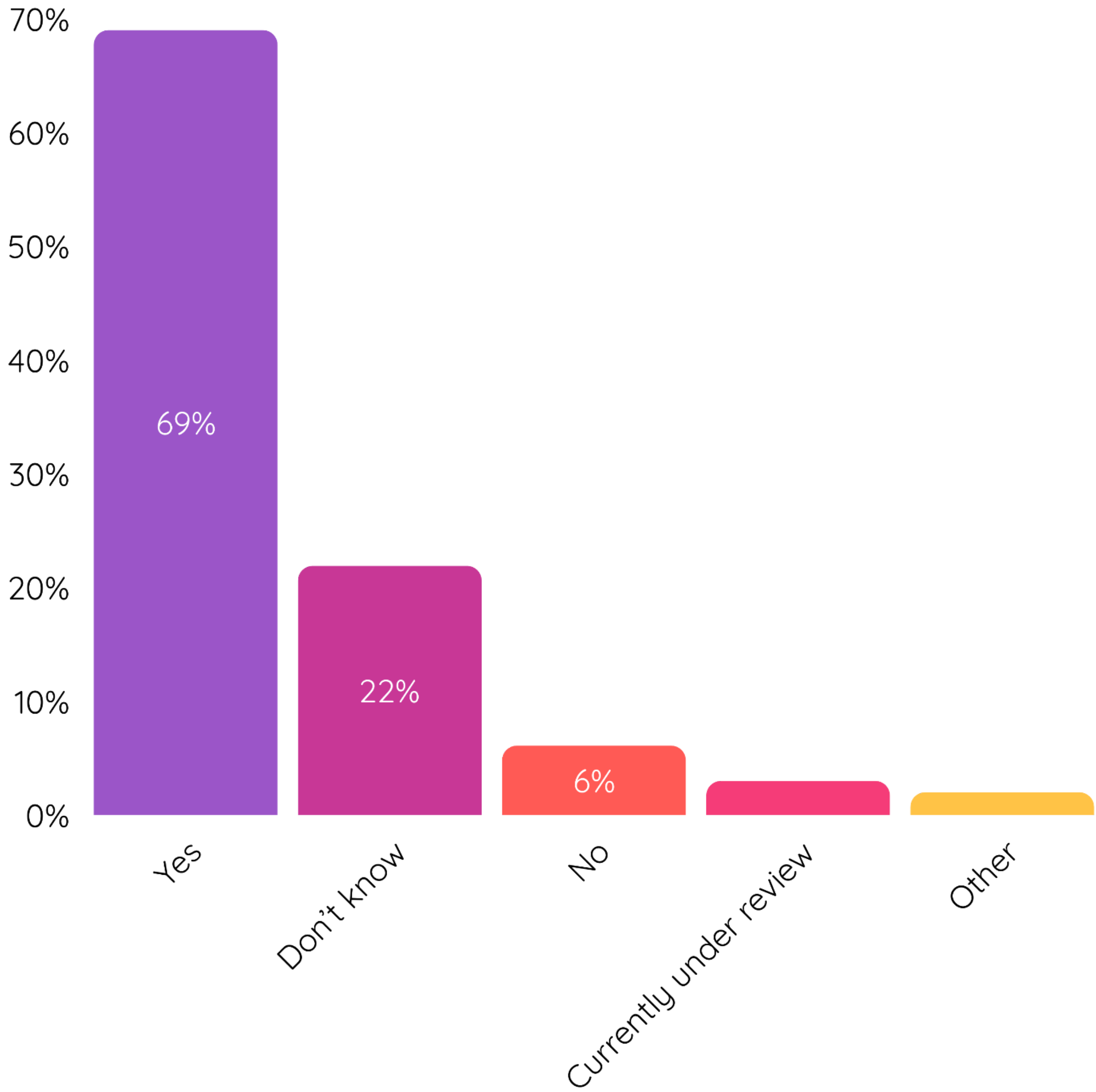
This suggests that improvements in tracking are not sufficient to allay fears or concerns about it. There is work to do to educate the wider market about tracking and its robustness. Publisher perceptions may be based on failings or shortcomings elsewhere that undermine confidence in the general mechanics of an affiliate programme.

There remain upgrades and additional work brands need to do to ensure their programmes are match fit.

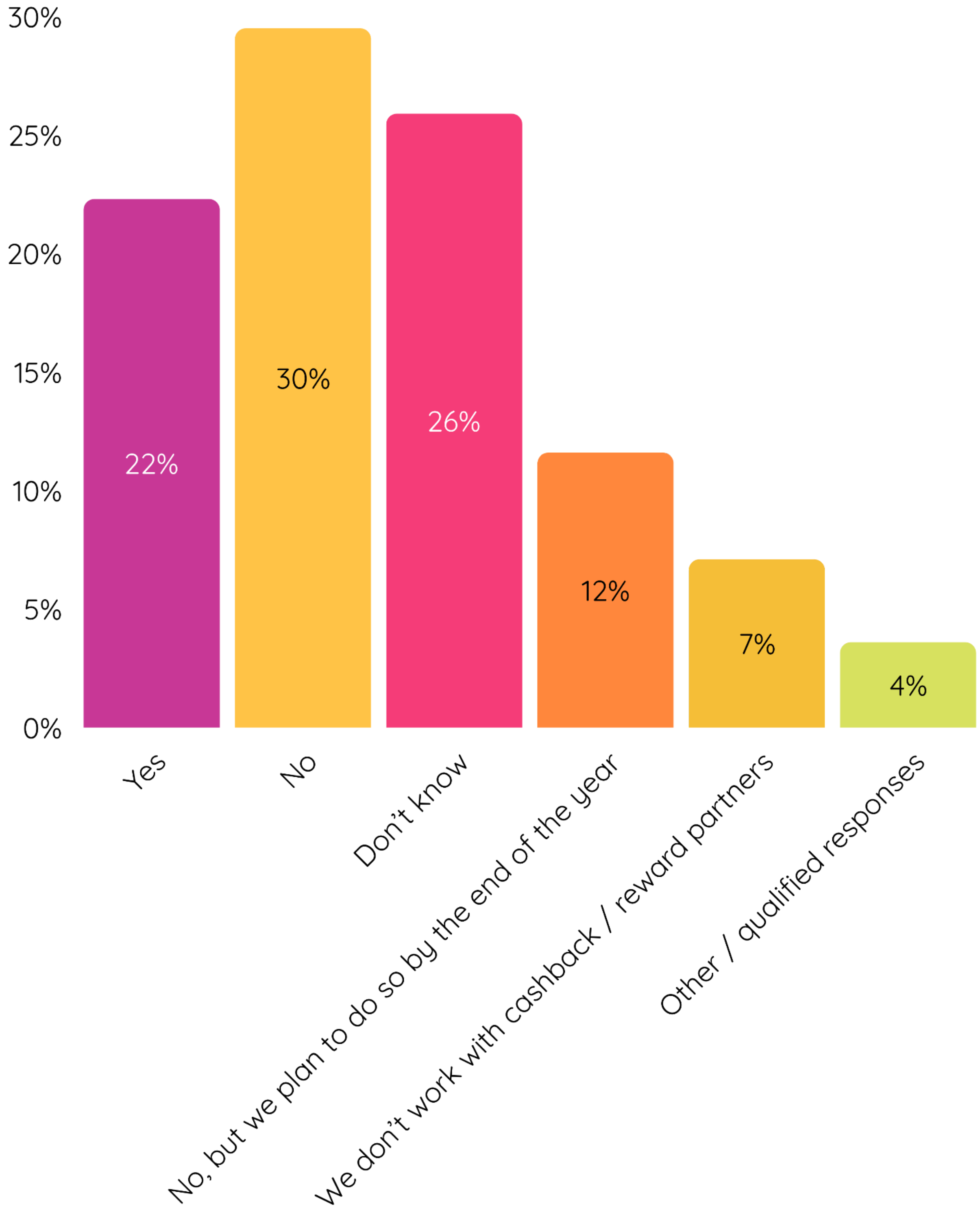
We also wanted to understand how brands approach cookies and whether they have implemented the cashback cookie exemption. This is becoming an increasing focus for the industry with the APMA meeting with the Information Commissioner's Office in late 2025.

Together, these questions provide insight into how consistently affiliate activity is addressed within broader privacy and consent frameworks.

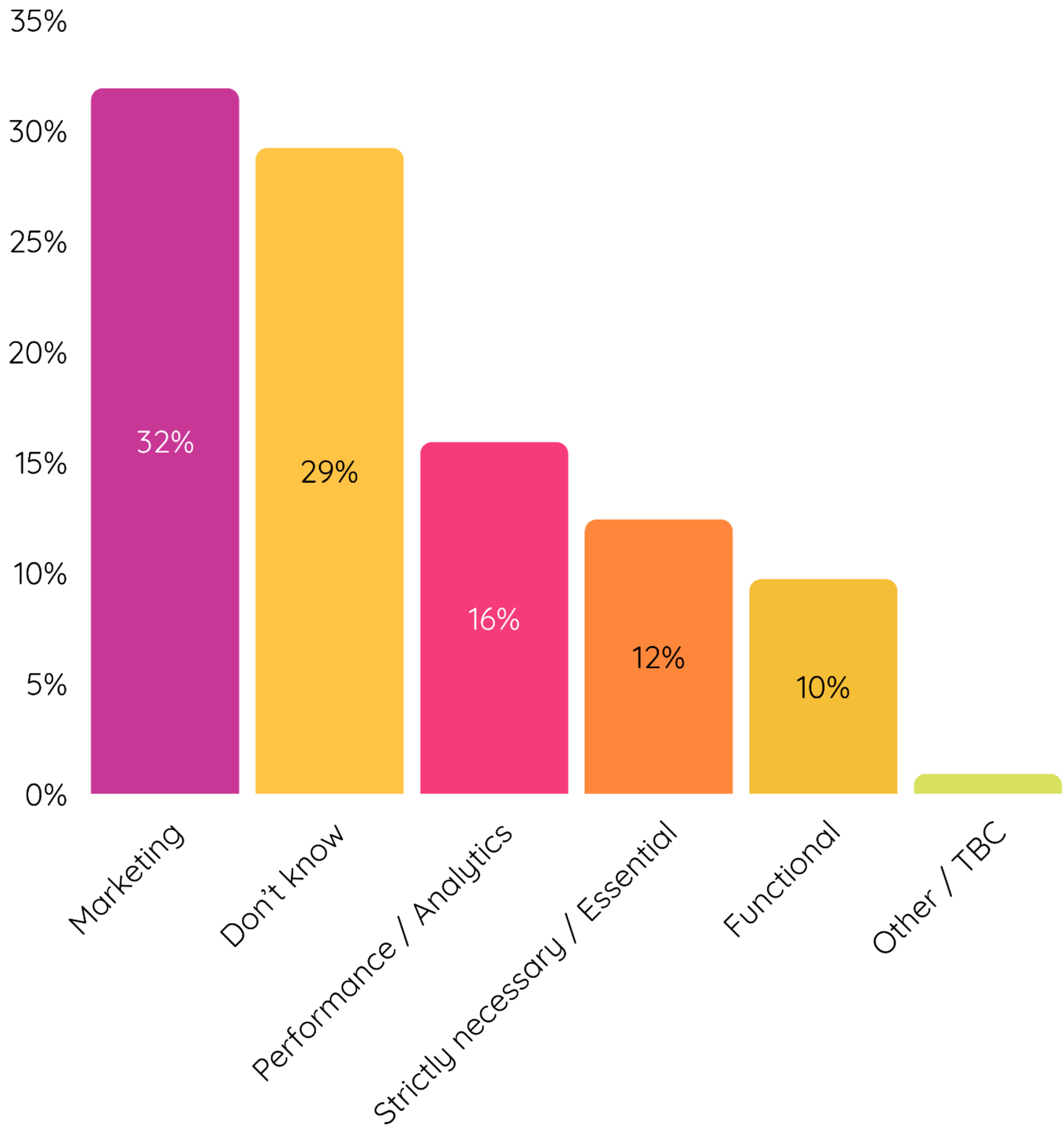
"Is affiliate tracking included in your website's cookie consent management platform (CMP)?"



"The Information Commissioner's Office (ICO) has granted an exemption for certain cashback and reward models. Has your organisation applied this exemption to any cashback or reward partners?"



"How are other (non-cashback and reward) affiliate cookies classified within your business?"



Our data points to inconsistency rather than non-compliance.

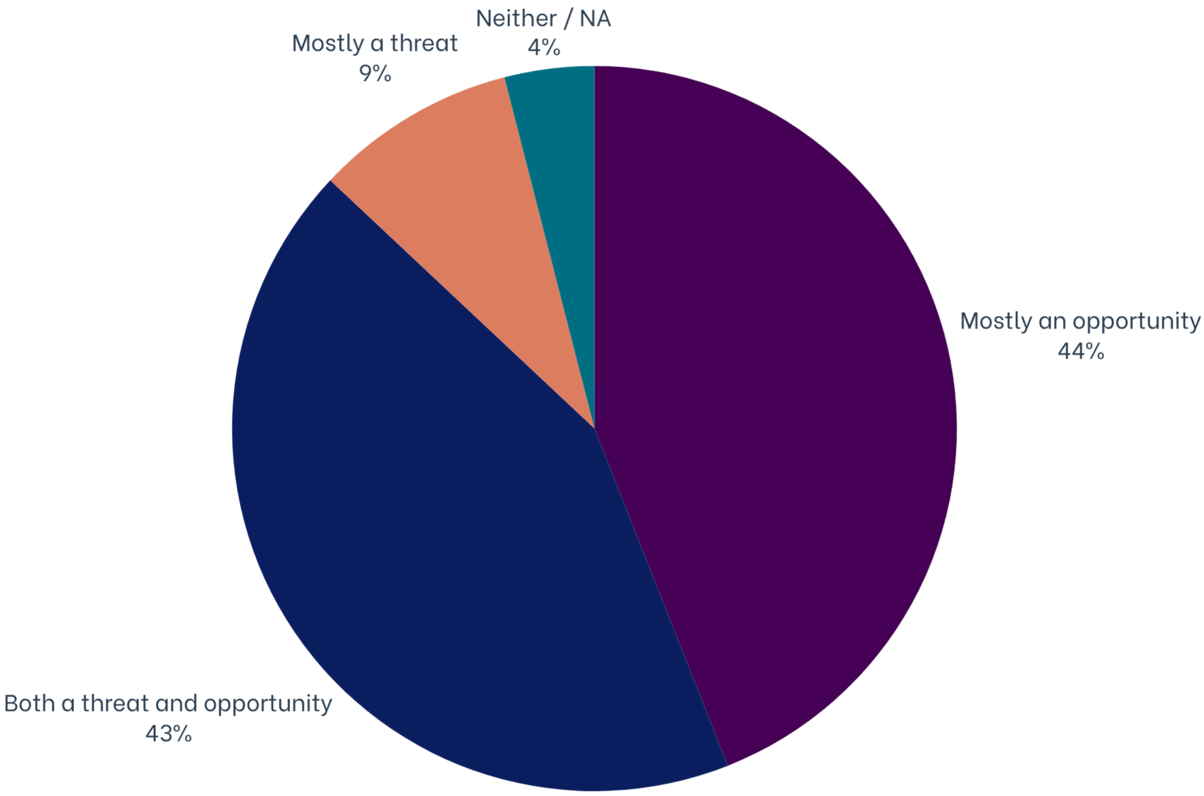
Most brands include affiliate tracking within their CMP, but high levels of uncertainty remain around both consent and cookie classification. Awareness and use of the ICO cashback exemption is mixed, and approaches to classifying affiliate cookies vary widely.

A task for the APMA in 2026 will be to provide greater clarity, while working with regulators to continue to educate them about the channel.

Looking to the future

As we enter 2026, AI will be a dominant issue for everyone. We wanted to understand how affiliate marketers feel about it and how they are currently using it or plan to use it in the future.

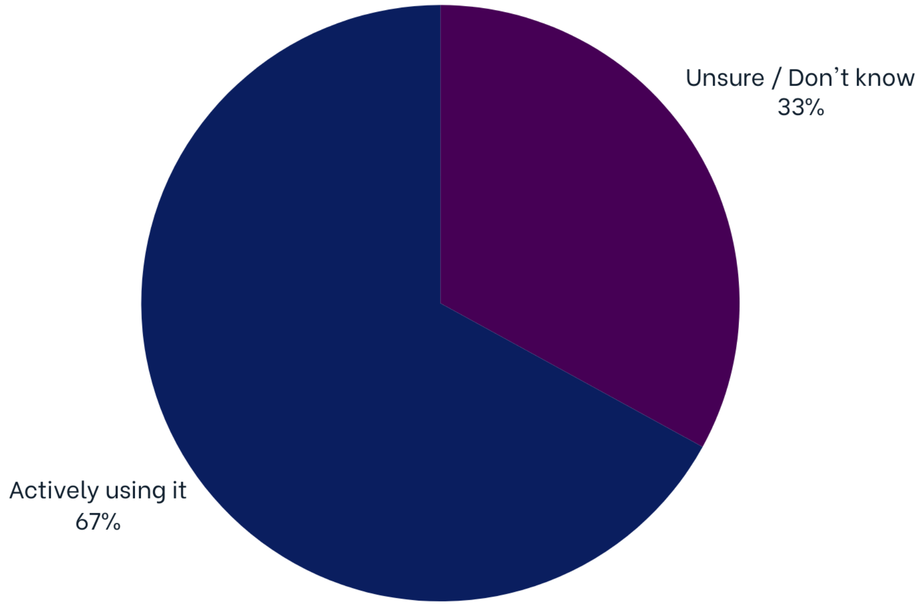
We asked the following AI question to all publishers **"Is AI a threat or an opportunity to your business over the next 12-24 months?".**



Close to half of UK publishers see AI as an opportunity, with a similar amount seeing some opportunity but acknowledging the threat it presents of affiliates being cut out in a zero-click environment. Or perhaps they fear their content will be scraped with little or no reward...

Only one in 11 affiliates see AI as a threat, again proving that affiliates are not daunted by new tech opportunities.

We then wanted to understand whether AI is being used and, if so, how.



Around two-thirds of respondents who answered the question are already actively using AI within their affiliate activity.

The remaining third referenced AI in broad or exploratory terms. Their answers often conveyed awareness, curiosity, or recognition of AI's growing importance, but lacked concrete examples of implementation or testing.

Common phrases included:

- **"AI will become important for everyone."**
- **"We're watching developments closely."**
- **"Not yet using it, but it's something we'll explore."**
- **"No specific use cases at the moment."**

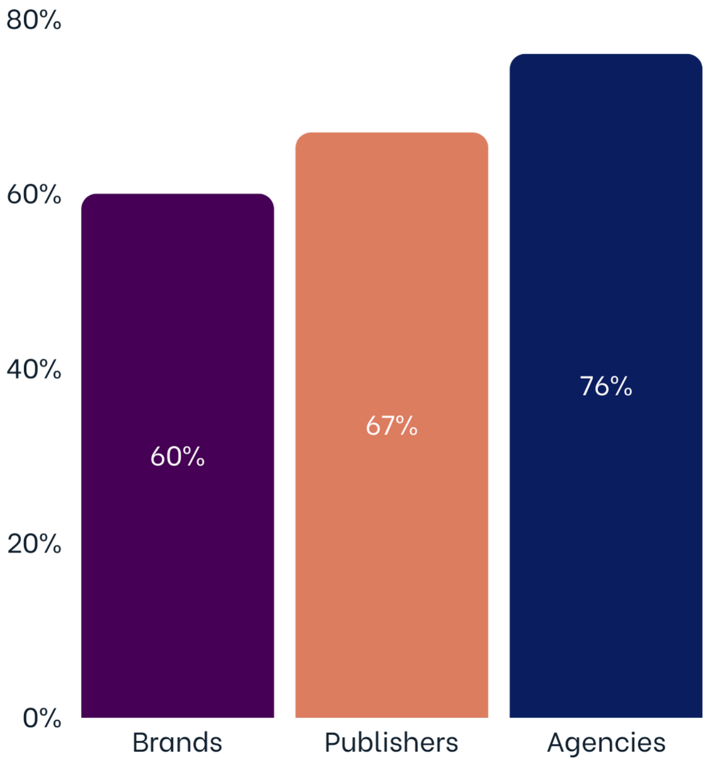
In short, this final third represents a group with strong awareness but limited practical engagement, a sign of latent adoption potential as AI tools become more accessible and proven within the channel.

Of the 175 who answered this question, this is how it breaks down:

Publishers (67% active): The majority are now applying AI in specific ways, typically to reporting, campaign optimisation, or creative generation, though a third still describe their approach as exploratory.

Brands (60% active): Adoption is growing but remains uneven. Four in ten brands continue to speak about AI in broad or strategic terms rather than describing concrete implementations.

Agencies (76% active): The most advanced cohort. Over three-quarters are already using AI operationally, especially for reporting, efficiency, and recruitment tasks.



In short, AI awareness is universal, but maturity differs. The variance highlights an opportunity for education, knowledge-sharing, and practical case studies to help convert awareness into adoption across the industry.

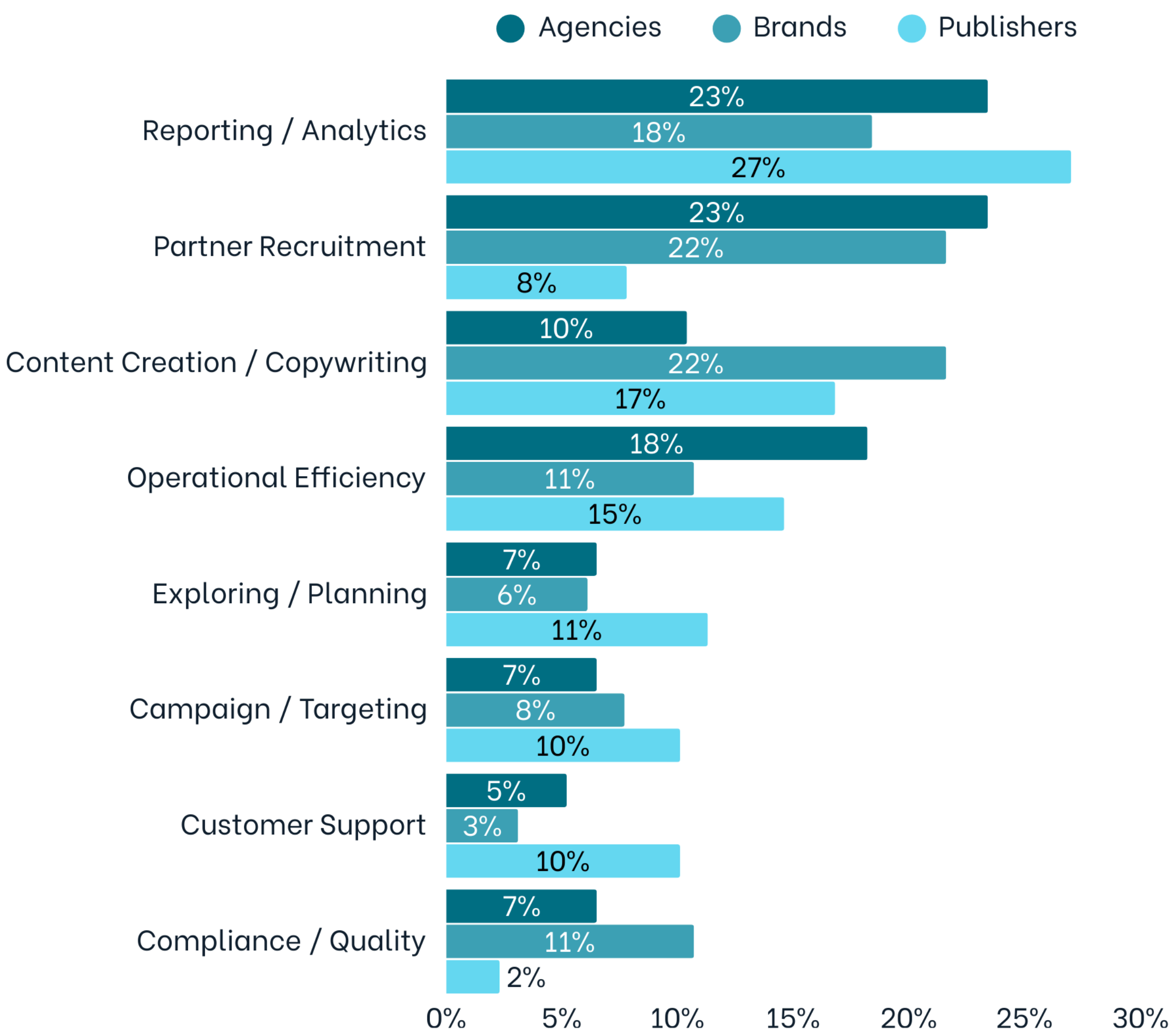
Among the 175 respondents who described their approach to AI, there were 284 separate mentions of how it is being used or explored.

This reflects the fact that many participants cited multiple applications within a single response, for example, using AI for reporting and analytics, content generation, and partner recruitment simultaneously.

The graph aggregates these mentions to reveal the most common areas of focus:

- **Reporting and analytics remain the leading application, particularly among publishers.**
- **Partner recruitment and content creation are gaining ground as practical, everyday uses.**
- **Operational efficiency and campaign targeting show steady uptake, while compliance and customer support are emerging but less widespread.**

Experimentation and integration are already underway across the affiliate ecosystem.



How are publishers planning to use AI over the next 12 months? In other words, what areas are they looking to explore or invest in.

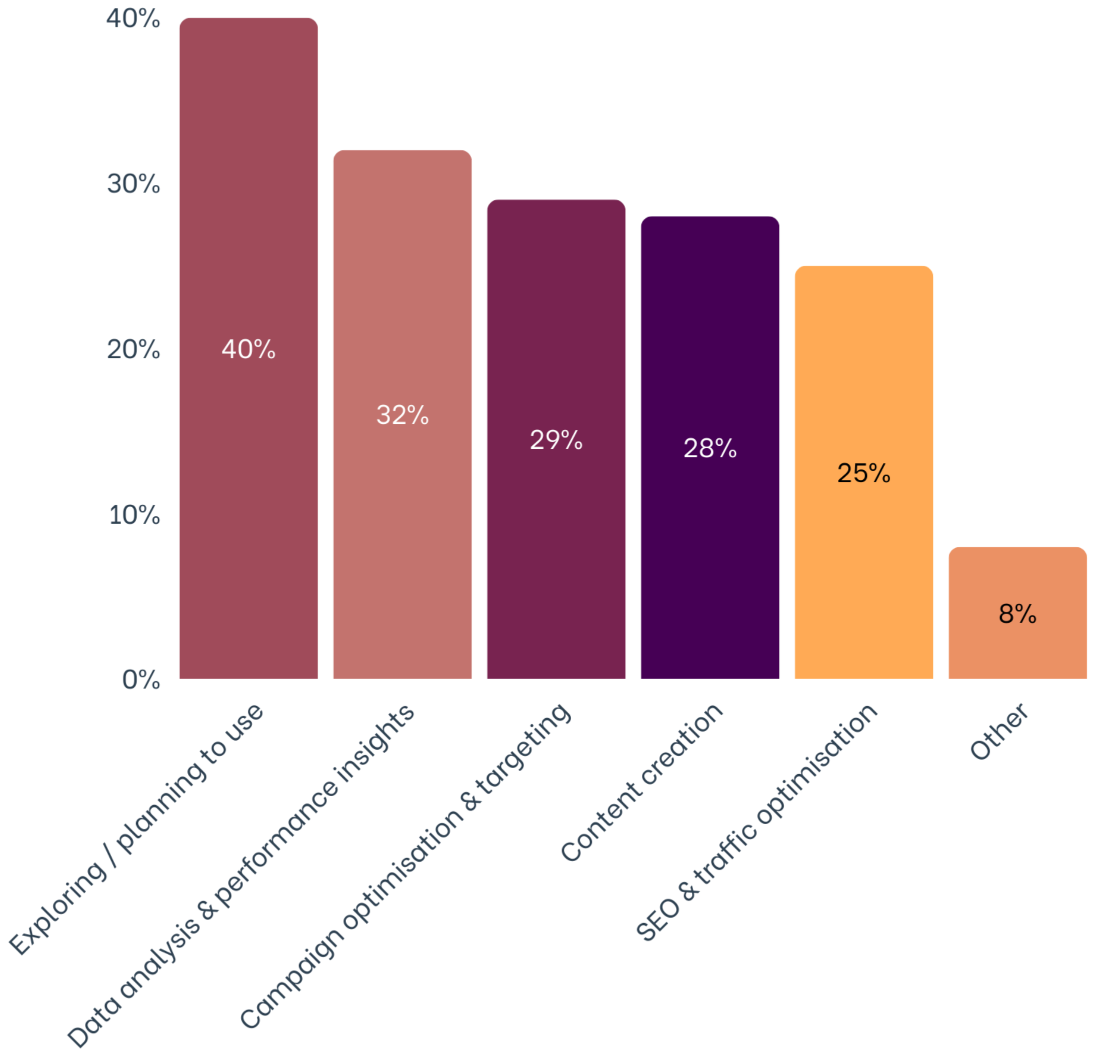
A total of 86 publisher respondents answered this question, together providing over 200 individual selections, as respondents could tick multiple options to reflect all relevant use cases.

The most common response, chosen by 40%, was "exploring AI tools but haven't made an investment yet," showing broad curiosity but limited committed spend.

Beyond exploration, the leading areas of activity are data analysis and performance insights (32%), campaign optimisation and targeting (29%), content creation (28%), and SEO and traffic optimisation (25%).

A small number (8%) selected other options such as operational efficiency tools or reported no current AI use.

In summary, publishers show high awareness and growing experimentation, with most still in the discovery and evaluation phase but clear signs of momentum across performance, optimisation, and content-led applications.



Some publisher views on the use of AI:

1. "We're using AI to automate manual processes, for example, reviewing and filtering offers and vouchers. Manual checks currently take too much time; AI will help streamline this and free up staff to focus elsewhere. There's a lot of hype around AI and fraud, but it's important to separate genuine innovation from sales noise."

2. "AI tools are now embedded across our commercial teams, from prospect identification and customer qualification to outbound insights and development. We've also launched an internal AI learning programme and use machine learning for large-scale data analysis and bid optimisation. We're even developing a cross-network blacklist to tackle fraudulent or non-compliant

publishers."

3. "Our in-house product integrates generative AI in three areas, combining ChatGPT and internal data to improve campaign performance. AI-driven data pooling and tighter sub-network regulation are helping us raise industry standards and reduce low-quality participation."

Some brand views on the use of AI:

1. "As a cybersecurity company, every AI initiative undergoes rigorous review. We're developing our own AI for marketing applications, and those learnings will inform how we extend AI use across the business. For us, the goal is smarter, more controlled affiliate activity that avoids channel overlap."

2. "We see AI as a resource amplifier, particularly for creative and email messaging, where internal capacity is limited. Our next step is using AI to help measure and demonstrate the affiliate channel's incremental value."

3. "We already use AI for brand monitoring and fraud detection and are now testing tools to create affiliate-specific creatives. With the right investment, AI can help affiliates move from demand capture to true demand creation."

Some agency views on the use of AI:

1. "We're planning to use AI for partner recruitment, compliance, and performance reporting. With more budget, we could unlock the full potential of affiliates, from paid placements and media buys to exposure and conversion optimisation."

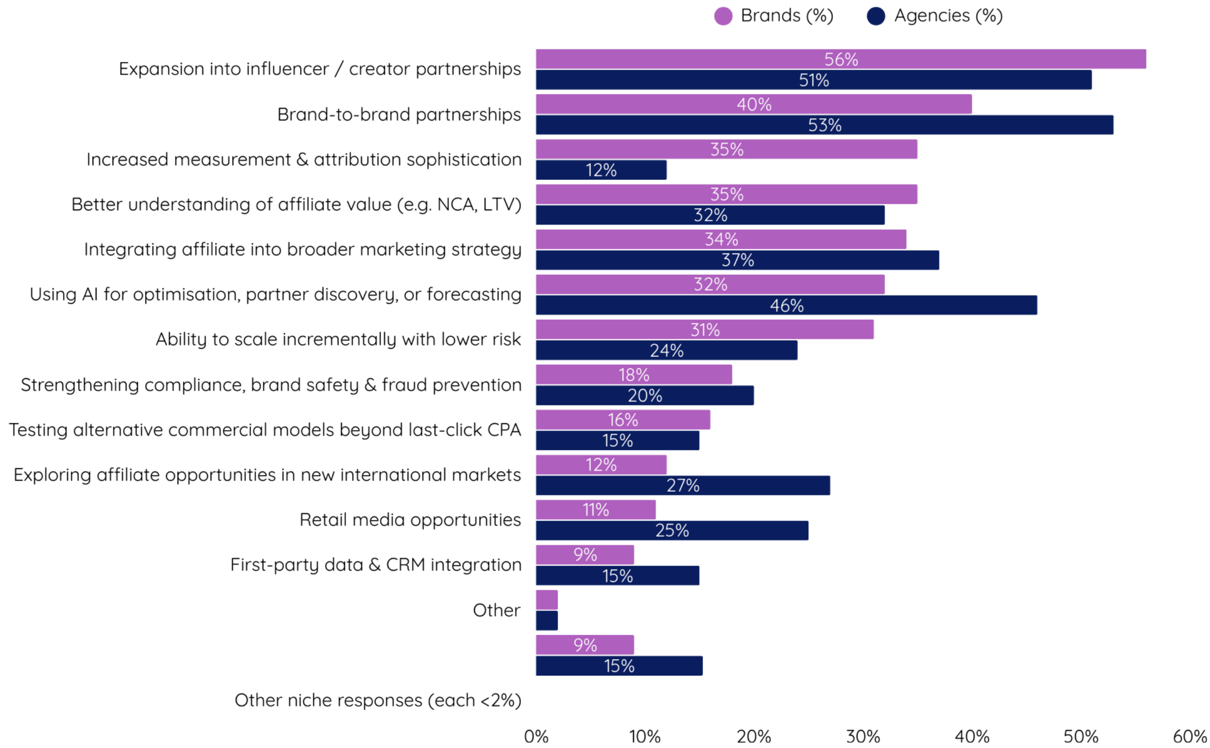
2. "AI is central to content and asset creation for our publishers, from onboarding materials to campaign messaging. It also plays a role in reframing compliance: helping us move the conversation from fear and fraud to opportunity and credibility."

3. "We actively explore AI-driven tools for fraud prevention, recruitment, and compliance, and we share these solutions with our advertisers. The priority now is education, helping brands understand AI's potential while ensuring networks take greater responsibility for quality control."

Other areas of future investment

"Which aspects of affiliate or partner marketing are most important to your organisation over the next 12–18 months?" *(Respondents were asked to select up to three options).*

Percentages represent the **proportion of respondents selecting each option**. Totals exceed 100% due to multiple selections.



The responses here show an industry that is awash with opportunities for future growth. We are clearly no longer a simple, CPA-based performance channel.

Both brands and agencies strongly prioritise **expansion into influencer and creator partnerships**, signalling continued convergence between affiliate and creators/influencers. **Brand-to-brand partnerships** also rank highly, particularly among agencies, reflecting growing interest in more brand orientated collaborations rather than isolated publisher relationships.

There is strong alignment around the need to better understand affiliate value beyond last-click metrics, with brands placing particular emphasis on improved measurement and attribution sophistication, while agencies focus more heavily on AI-driven optimisation and scalability across programmes. Agencies also show greater interest in international expansion and retail media opportunities, reflecting their exposure to cross-market growth and emerging formats.

Measurement has already been highlighted as an important project for the APMA in 2026.

Notably, compliance, fraud prevention, and alternative commercial models feature as **important but secondary priorities**, suggesting that while governance issues remain relevant, the dominant focus over the next 12–18 months is on **growth and expansion.**

Final views from the affiliate community.

We asked one final, open-text question in our survey of all publishers, brands and agencies:

"What's the one thing you believe would most improve the impact or perception of affiliate and partner marketing, either among brands or the wider digital marketing industry?"

Total responses:

- **Brands: 114**
- **Agencies: 59**
- **Publishers: 111**

We then analysed the responses for broad themes:

1. Clearer incrementality and value measurement

The single most consistent theme across all three cohorts.

- Brands want proof that affiliates *add value beyond the sale*
- Agencies want a stronger narrative for budget holders
- Publishers want recognition for influence beyond last click

2. Greater transparency (tracking, approvals, payments)

Transparency appears repeatedly across the comments:

- Campaign-level visibility
- Clearer tracking set-ups
- Faster, more predictable approvals and payments

3. Reduced non-compliance and better enforcement

In the form of standards:

- Less tolerance of bad actors
- Better policing of discounting and vouchers
- Tighter sub-network governance

4. Recognition of upper-funnel and brand value

Especially from publishers, but mentioned elsewhere:

- Brand awareness
- Email influence

- Discovery and consideration

5. Better education and internal understanding

Often quoted in frustrating terms:

- Senior brand stakeholders misunderstand affiliate value
- Oversimplification of what "performance" means
- Underestimation of time, cost, and expertise required to do affiliate marketing well

6. Improved tracking infrastructure

Better foundations which will then build trust:

- More accurate tracking
- Better data
- Reduced attribution disputes

7. More collaborative dialogue

Publishers in particular highlight:

- Smoother communication
- More personal relationships
- Better alignment between commercial and operational teams

8. More strategic investment and greater ambition

There were comments about how affiliate doesn't realise its full potential

- Affiliate as a priority channel, not a bolt-on
- Willingness to invest, test, and scale
- Moving beyond minimum viable CPA programmes

And here's a selection of some of the comments (edited for clarity):

1. **On value and incrementality,** *"The biggest challenge for affiliate marketing is proving genuine incrementality. Until the industry aligns on what value really looks like, it will continue to be misunderstood."*

2. **On last-click limitations,** *"Affiliate performance is still judged through a last-click lens, despite delivering value much earlier in the customer journey."*

Voice of the Affiliate Nation 2025

A study taking the pulse of the UK's affiliate and partner marketing industries

apma Affiliate & Partner Marketing Association