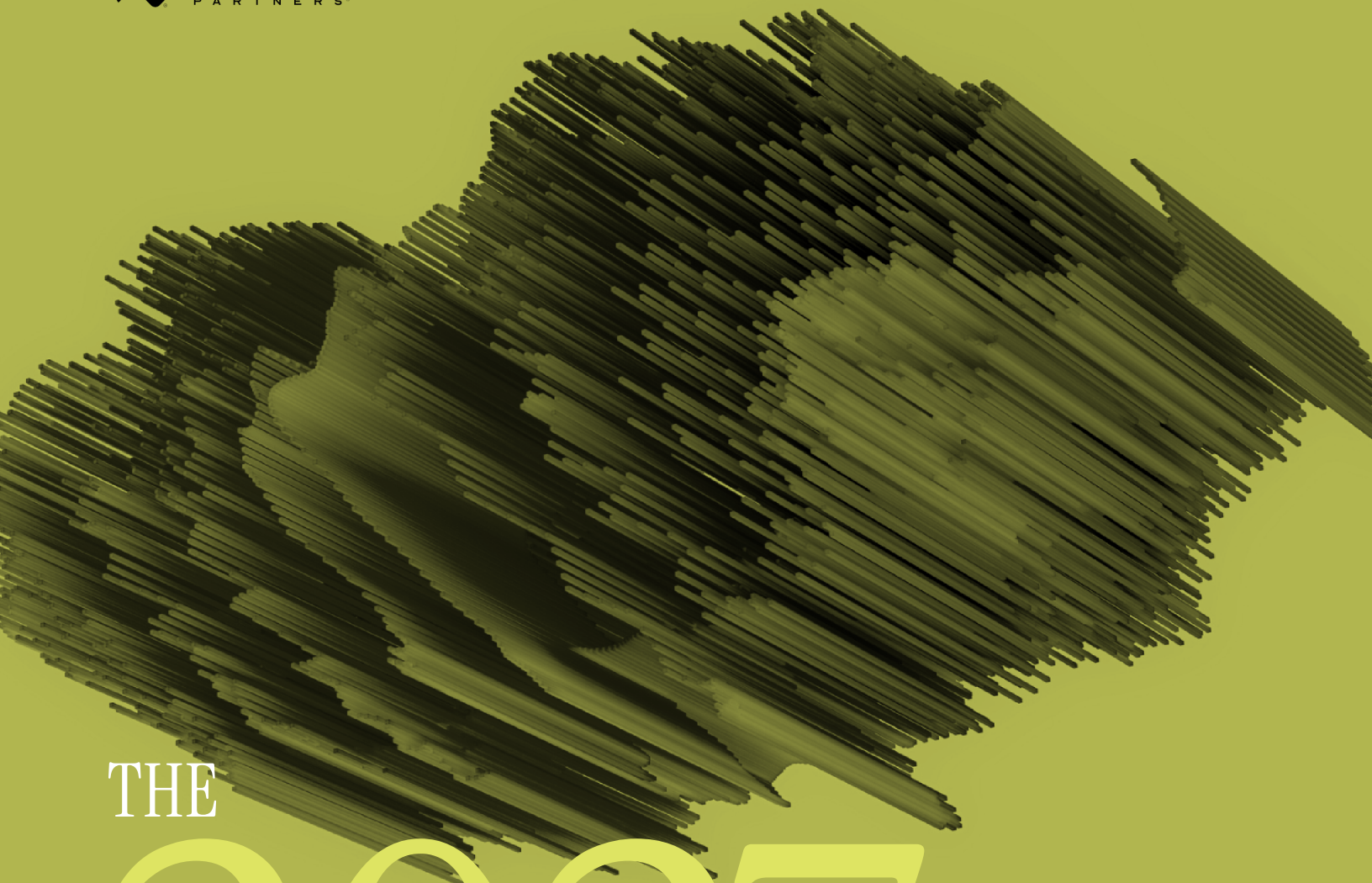
Acceleration PARTNERS



THE 2027 PARTNERSHIP PLAYBOOK

FOUR SHIFTS THAT CHANGE WHERE TO INVEST IN PARTNERSHIPS

THE AFFILIATE MARKET IS RAPIDLY EVOLVING

And within that evolution, brands have an opportunity in 2027 to seize on partnerships as a full-funnel growth engine, not just a conversion lever. Here are the transitional trends we're tracking, which brands should keep in mind as they develop what's next in their partnership marketing strategy.

The good news: *there are plenty of growth opportunities across the evolving ways that your brand can reach, influence and convert consumers.*

CONVERGENCE

The boundaries between affiliate, influencer, retail media and emerging commerce are becoming less distinct.

A NEW DISCOVERY LANDSCAPE

AI is reshaping discovery, commerce and consumer behavior.

ECONOMIC PRESSURES

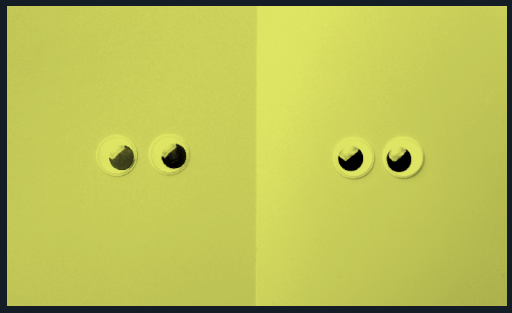
Leaders are under more pressure than ever to protect margin, prove return on investment and create growth that isn't dependent on volatile channels.

FRAGMENTATION

Brands are under pressure to connect fragmented investments to commercial outcomes.

Sound familiar?

This playbook will walk through how to navigate those shifts and create a tailored, powerful partnership growth engine.



THE PARTNERSHIP GROWTH ENGINE

$15.54 billion

U.S. affiliate spend will jump nearly 11% to reach $15.54 billion in 2027, the sixth straight year of double-digit growth.

According to EMARKETER's September 2026 forecast, U.S. affiliate spend will jump **nearly 11%** to reach **$15.54 billion** in 2027, the sixth straight year of double-digit growth. That same forecast has affiliate's share of U.S. retail ecommerce sales rising from **9.5%** in 2020 to **13.7%** in 2030. The affiliate channel is also outpacing the market around it. PMA data shows U.S. affiliate spend growing **nearly 50%** between 2021 and 2024, compared to **25%** for US online sales.

About a third of that spend goes to upper-funnel partners, where affiliate has the advantage to reach shoppers before the final click. Content, influencer and price comparison partners take **31% to 35%** of affiliate spend across three markets: the US, the UK and Germany. And those upper-funnel partners drive an especially high number of new customers. The channel is not just a conversion lever, but a strategic avenue to reach consumers at every stage of their buying journey.

REAL-WORLD INSIGHTS FROM AP CLIENTS

This year's data from the Acceleration Partners global client portfolio shows growth is concentrating in influencer, buy now, pay later (BNPL) and comparison and shopping partners. Those partners account for **30%** of total portfolio revenue, up from **22%** in 2025.

PARTNER REVENUE GROWTH ACROSS AP PORTFOLIO 2026 VS 2025 (1 JAN TO 27 OCT)

TOP 3 GAINERS

Influencer and creators
revenue growth across the AP portfolio YoY
+41.9%

Buy now pay later
revenue growth across the AP portfolio YoY
+14.4%

Comparison and shopping
revenue growth across the AP portfolio YoY
+14.4%

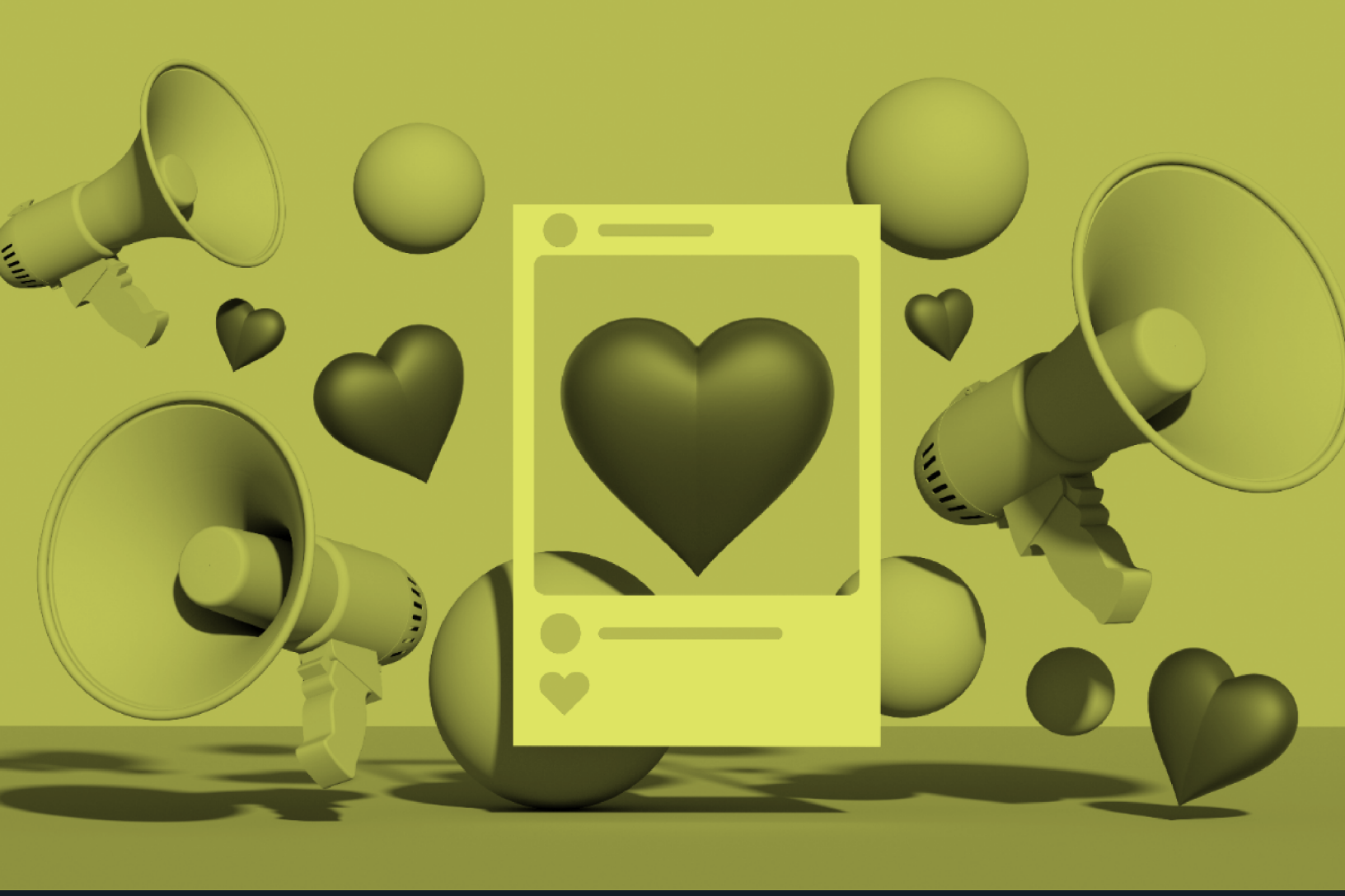
TOP 3 DECLINERS

Coupon and deals
revenue decline across the AP portfolio YoY
-30.7%

Loyalty and rewards
revenue decline across the AP portfolio YoY
-18.5%

Sub-networks
revenue decline across the AP portfolio YoY
-6.9%

Source: AP Affluent portfolio data, 1 Jan to 27 Oct 2026 vs 2025.



INFLUENCER +41.9%

Creator marketing has become a powerful tool for brands looking to build authentic connections with consumers.

Influencer revenue rose **41.9%** year over year across AP's global client portfolio, and its share of portfolio revenue grew from **8.7%** to **13.5%**.

By collaborating with trusted voices in niche communities, brands can boost awareness, drive measurable results and build long-term loyalty throughout the year.

BUY NOW PAY LATER

+14.4%

Heading into 2027, affordability remains a critical concern for households, making BNPL a vital partner category for conversion.

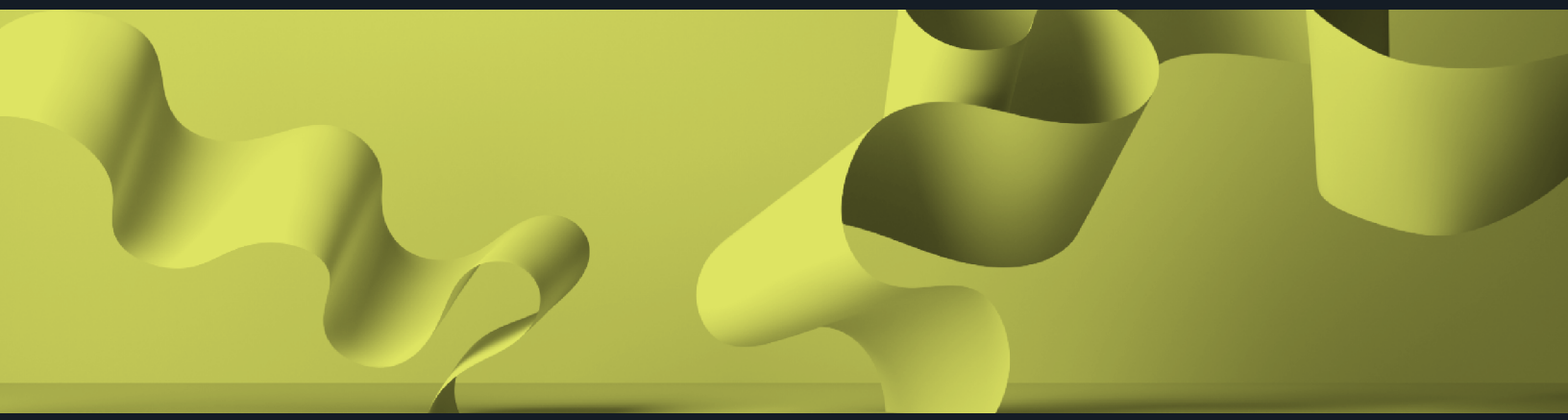
- According to EMARKETER consumer spending grew **3.8%** year over year in Q3 2026, yet real disposable income fell **0.3%** in September and the personal savings rate dropped to **3.8%**, its lowest level since 2022.
- With less cushion to absorb rising costs, shoppers are finding ways to keep spending, and flexible financing is one of them.
- Across AP's portfolio, BNPL revenue grew **14.4%** year over year, led by the largest providers, and its share of portfolio revenue rose from **9.4%** to **11.7%**.

This jump signals that consumers are increasingly using alternative payment methods for larger purchases, and retailers are integrating BNPL options into their strategies to meet consumer demand for flexible financing.

COMPARISON AND SHOPPING

+14.4%

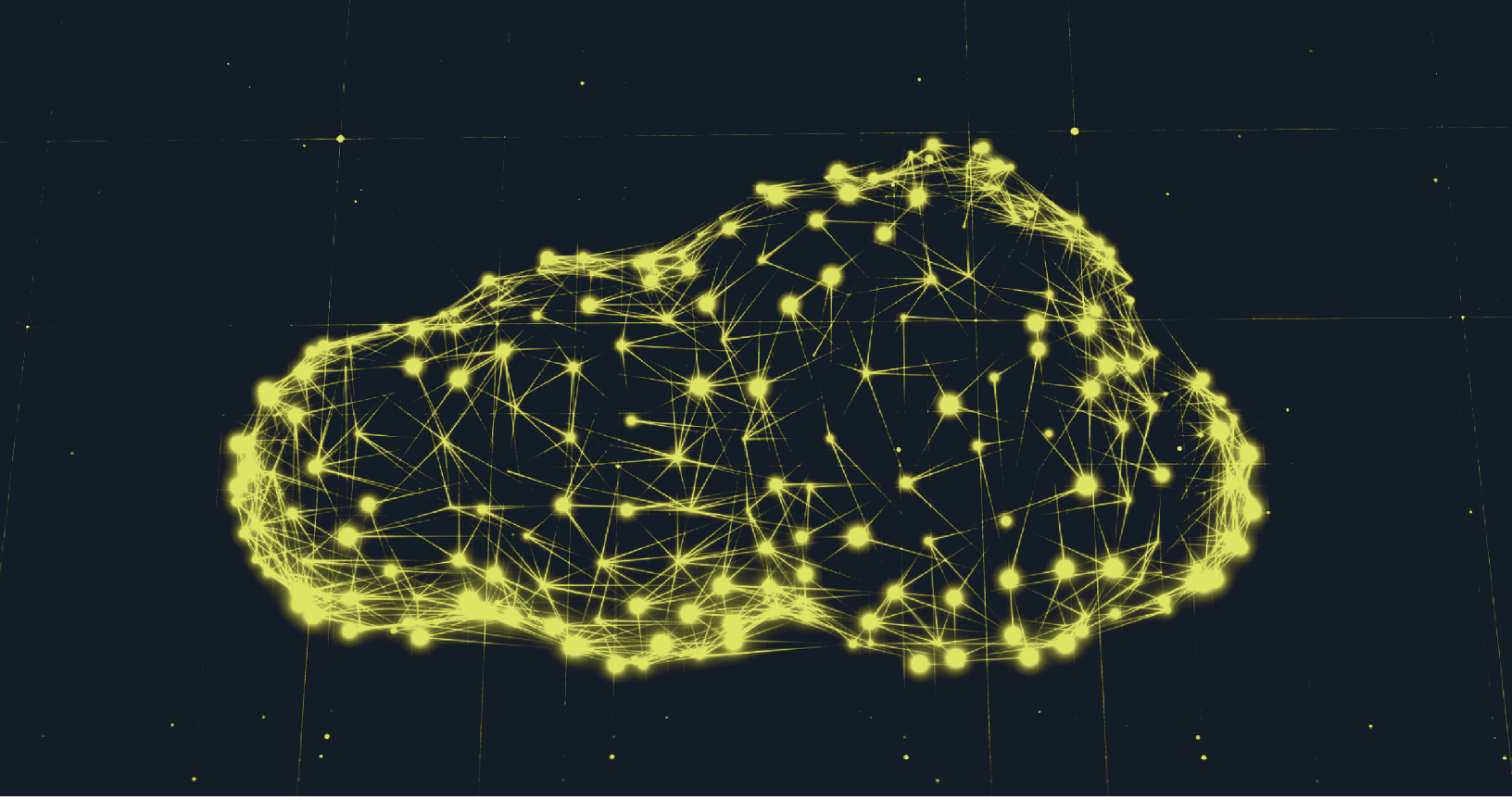
Comparison and shopping sites are exactly where customers turn when weighing their options. Plus, the comparison articles, review sites and best-of guides the sites produce are a significant part of the content that feeds AI answers. Comparison and shopping revenue grew **14.4%** year over year, with broad-based growth across publishers in this category. Its share of portfolio revenue rose from **3.9%** to **4.8%**. With the beta testing of LLM ads, and the potential for CSS partners to operate in the U.S., we expect their importance to rise even further in 2027.



COUPON/DEAL

−30.7%

The data from AP's portfolio revealed that programs leaning heavily on coupon partners are increasingly tied to a shrinking share of a much wider discovery landscape. Coupon and deal revenue fell **30.7%** year over year, a broad-based decline across publishers. Its share of portfolio revenue fell from **8.5%** to **6.4%**. Bottom line: coupon still converts, but it now represents a smaller portion of the overall mix heading into 2027.



Introducing Prism

More intelligence behind every decision.

To put this performance data to work, AP leverages Prism, our intelligence capability that puts years of performance intelligence in the hands of the experts driving your growth.

Prism provides our teams with better evidence for where to invest, what to pay and what to improve. Our experts then combine that evidence with what they know about the client to decide what to do next.

THE FOUR SHIFTS DEFINING PARTNERSHIP PLANNING IN 2027

1 PARTNER MIX MATTERS MORE THAN VOLUME

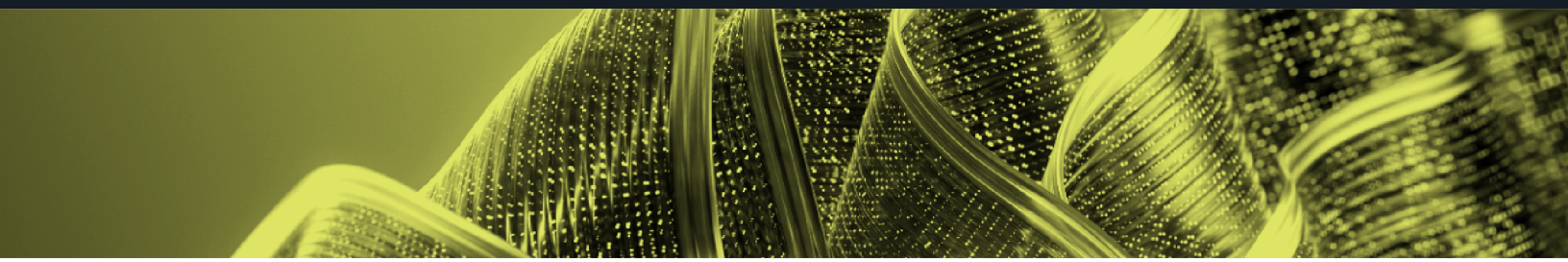
2 AI IS THE NEW DISCOVERY AND COMMERCE LAYER, AND YOUR PUBLISHERS FEED IT

3 THE NEXT WAVE OF PARTNERS REACHES BEYOND THE CLICK

4 PROVING VALUE IS THE NEW BUDGET LEVER

11

PARTNER MIX MATTERS MORE THAN VOLUME



Different partners do different jobs, and the mix matters more than volume. The real question for brands is how to balance volume against strategic value across the funnel.

Think of it this way.

Upper-funnel partners introduce and influence, creating first contact and bringing in new customers, but they get little last-click credit.

Cashback and voucher partners convert, closing the sale at the point of purchase, but they usually do less to introduce or influence it.

To reach consumers across the funnel,

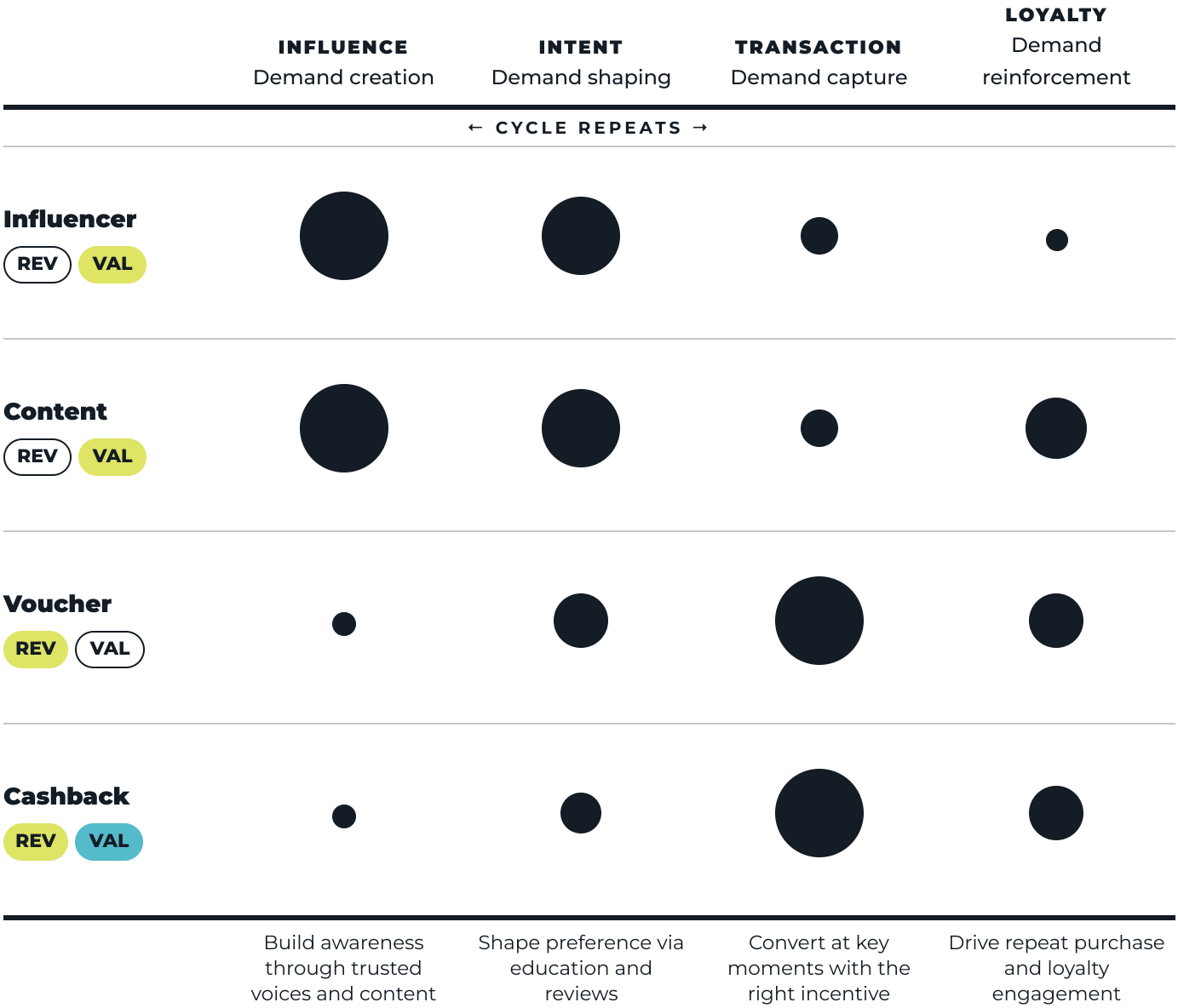
brands need to look beyond last click and consider flexible measurement options that reward partners for their different roles across the buying journey.

THE PARTNER ECOSYSTEM BY FUNNEL STAGE



DIFFERENT PARTNERS PLAY KEY ROLES ACROSS THE CUSTOMER JOURNEY

Balancing volume versus strategic value: partner types sit at different stages of the funnel, and the cycle repeats.



REV = % of revenue (last click).

VAL = strategic value and brand fit.

High **Medium** **Low**

Bubble size shows the partner type's relative role at each stage.

OUR STRATEGY IN ACTION:

LE COL GROWS AFFILIATE REVENUE CONTRIBUTION 282% WITH GLOBAL PARTNERSHIP STRATEGY

With the right partner mix, affiliate can grow into a major share of overall revenue and lift a brand's new customer rate. Le Col saw that firsthand, working with AP over six years to turn affiliate from a supplementary channel into a core revenue driver in the UK, U.S. and Germany. The focus on upper-funnel and closed-group partners grew new customers and generated a major increase in U.S. revenue. Overall, affiliate grew from 5.8% to 22% of revenue, showing the success of this approach.

+67%	+51%	+146%
U.S. new customers	**UK new customers**	**US revenue**



AI IS THE NEW DISCOVERY AND COMMERCE LAYER, AND YOUR PUBLISHERS FEED IT

Market data shows just how much AI is directing customer decisions. In the first four months of 2026,

68.01%

of Google searches ended without a click (Sparktoro, 2026).

93%

of sessions in Google AI Mode end without a click to an external site (Semrush, Sept 2025)

$750B

in U.S. revenue projected to flow through AI-powered search by 2028 (McKinsey, Oct 2025)

More than

80%

of UK and US merchants expect agentic commerce to reach 10% of online orders within two years (Checkout.com, Jun 2026)

AI interfaces, including ChatGPT, Perplexity and Google AI Overviews, are now answering purchase decisions directly. What feeds those answers: review sites, comparison articles, and best-of guides that affiliate programs have been working with for years.

MORE THAN

95%

of citations in AI-generated answers come from third-party content

Of those third-party citations, **20–45%** come from affiliate-style publisher content and **10–20%** come from UGC and social creators.

Portfolio averages across AP's client portfolio. Citations vary by brand and especially by vertical.

Identify. Activate. Prove.

Identify

Using available citation and partner data, establish a baseline across visibility, citation share, competitive coverage, topic gaps, and existing partner representation.

Activate

Brief high-citation partners, recruit publishers appearing in relevant answers, close coverage gaps, and test new topics or formats.

Prove

Double down on the strategies showing the strongest signals. Where data allows, assess visibility alongside revenue, incrementality and other partnership metrics to generate more value from the program.

Brands shouldn't wait for perfect measurement to start learning. AI discovery is already taking shape, and the brands that move now will have more time to build publisher relationships, strengthen citation authority, and understand what improves visibility.

OUR STRATEGY IN ACTION:

FINANCIAL SERVICES CLIENT DOUBLES AI SHARE OF VOICE

An AP financial services client recently recognized the growing effects of AI and the importance of incorporating it into content planning for an upcoming critical market season. Working with the agency's partnership marketing experts, the brand made a deliberate, bold move on generative engine optimization (GEO), partnering with CNET Group.

The results were substantial and a clear example of how a category leader can align earned authority with multi-channel content partnerships to scale discoverability across answer engines. The brand doubled its AI share of voice from 22% to 45%, grew citations 59.4% month-over-month at peak, and validated video as a legitimate AI discovery channel with 660,000 branded views indexed by ChatGPT, Perplexity, and Gemini.

Doubled AI share of voice

+59.4% MoM citation growth at peak

660,000 branded video views



THE NEXT WAVE OF PARTNERS REACHES BEYOND THE CLICK

AGENTIC COMMERCE

Partners such as Klarna structure product data so LLM agents can find and choose a brand's products. Klarna reports that one third of product pages are invisible to these agents and fewer than 6% of catalogues are fully discoverable today.

COMPARISON-SHOPPING SERVICES

A number of CSS partners are testing ad placement inside LLM answers on the same CPA basis.

Reaching these partners takes some groundwork. Here's how to build those connections.

1 Look beyond the usual lists.

The best-fit partners in your category may already be in your program or the market, and more publishers surface as a program matures. Incremental growth comes from looking where the obvious lists don't reach.

2 Follow where your audience already spends time.

AP tracks which publishers drive affiliate traffic for competitors and category peers, including sites that don't market themselves as affiliates, then checks whether each one reaches your target audience. Your customer, not brand names, should drive targeting.

3 Automate list-building and put people on outreach.

AP's teams are built to pitch, negotiate and activate. We automate list building so the team invests in early relationships that last for years, not one-off placements from working down a directory.

OUR STRATEGY IN ACTION:

HILO SCALES THROUGH NON-TRADITIONAL PARTNERSHIPS



Hilo, a wearable health technology brand, worked with AP to diversify its program across the UK and DACH beyond the usual retail and travel playbook. A product like Hilo's, which requires some explanation, benefits from a trusted voice showing what makes the brand different and how to use the technology. That niche calls for a broad and tailored partner mix, so AP and Hilo recruited partners that spanned healthcare providers, content and marketplace partners. Our analysis of what worked for other clients pinpointed UK and German partners. In total, the program added 30 partners and click-active partners grew by 35%.

+35%
revenue YoY

+29%
sales YoY

+53%
clicks YoY



PROVING VALUE IS THE NEW BUDGET LEVER

Leaders are under pressure to defend every line of spend, and the measurement behind that defense can misrepresent the channel.

Last click shows the final step of the buyer journey. Affiliate influences the journey well before that last click and at the close itself.

2×

Across more than 180 brands, Partnerize's 2025 Clickless Affiliation Index found that average publisher funnel participation was roughly twice its last-click performance.

In Germany, APMC's 2025 analysis finds an affiliate touchpoint in 24.9% of online transactions, yet only 12.4% show affiliate in last click.

APMA's 2026 research shows that more than half of brands name proving incremental value as a top affiliate measurement challenge.

When last click drives budget decisions, brands can end up cutting the publishers that help customers discover and consider them.

PROVING INCREMENTAL VALUE

Last-click attribution can undercredit partners that influence shoppers earlier in the journey.

When a client comes to AP saying that leadership believes the affiliate channel is not incremental, we start by asking one question:

What does incremental mean to you?

Incrementality is the true value a partner generates: sales or conversions that would not have happened without the partner's involvement.

For a content publisher, you might test whether it drives new-customer orders you would otherwise miss.

SIGNALS A BRAND MIGHT TRACK

New customer rate

AOV

Partner role

Introducer, influencer or closer

AI visibility

Influence on it

Incrementality isn't a standard metric. It's a framework each brand builds around the questions that matter to its business. Next: how AP tests for it.

HOW TO MEASURE AND REWARD INCREMENTAL VALUE

01	Audit	Maps what data exists, where it lives and who controls access to it.
02	Design	Produces a split or step test, with incrementality defined by partner type.
03	Measure	Use controlled tests to estimate incremental revenue and path-to-sale analysis to understand where partners influence the journey.
04	Score	Ranks partners by true incremental contribution, not last-click volume.
05	Optimize	Adjusts commission structures and paid placements to reward incremental value.

AP weighs each KPI with the client and builds a scorecard, then uses the results to adjust commissions, paid placements and partner mix so budget follows incremental value.

OUR STRATEGY IN ACTION:

VISTAPRINT CUTS COSTS BY 23% WITHOUT LOSING REVENUE

VistaPrint shows what happens when a program rewards incremental value. The company's leadership wanted to know whether its partners drove revenue that would not have been there otherwise. AP built a customized quarterly scorecard with a points-based incrementality calculator that reads click-to-purchase time, customer status and the partner's role in the journey. Budget then moved toward the partners driving incremental demand.

+2%
revenue

23%
cost reduction

33%
average cost per action decrease

TO WIN IN 2027, PLAN FOR THE WHOLE JOURNEY

1

Judge the mix, not the volume.

Different partners do different jobs, and the mix matters more than volume.

2

Plan your AI answer and product discovery strategy.

The review sites, comparison articles and best-of guides that feed AI answers are publishers affiliate programs already work with.

3

Prepare for the next wave.

Agentic commerce partners and ads inside AI answers are early signals, and reaching them takes groundwork.

4

Prove the value.

Last click shows the final step. Affiliate influences the entire funnel.

Acceleration PARTNERS

TURN INTELLIGENCE INTO *COMMERCIAL PERFORMANCE*



PLAN YOUR 2027 PLAYBOOK NOW

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