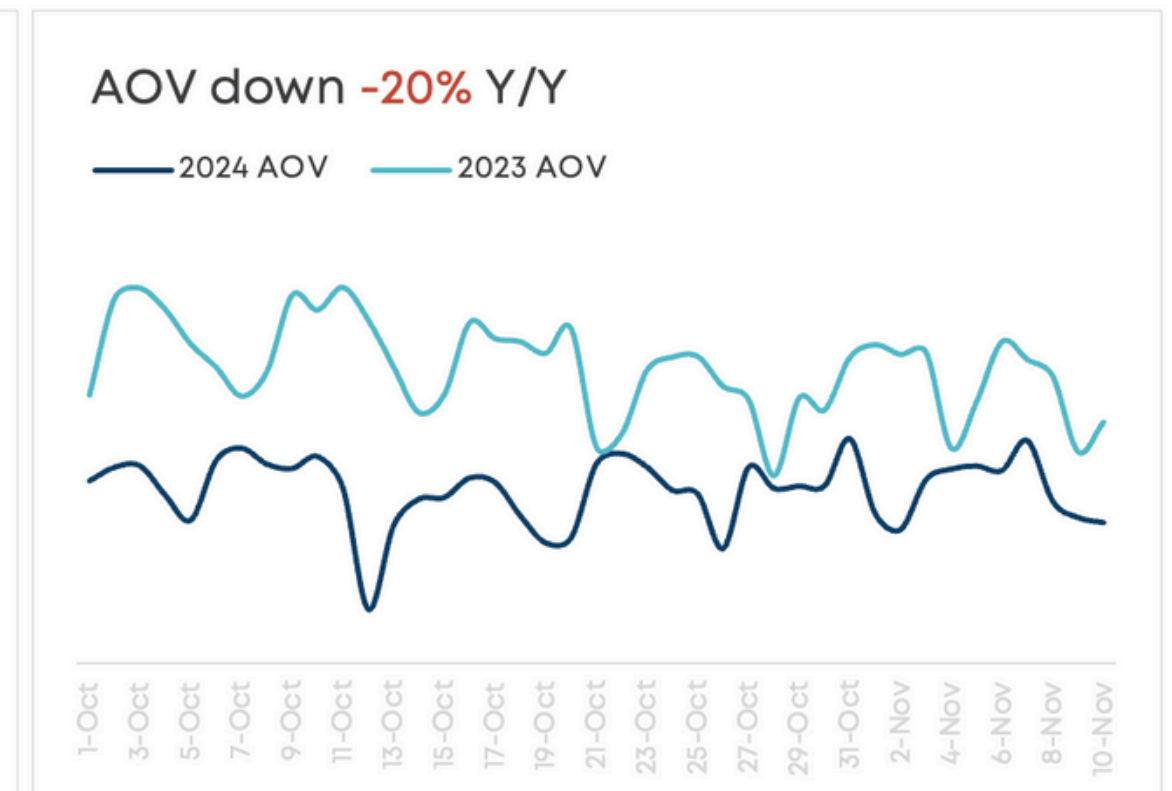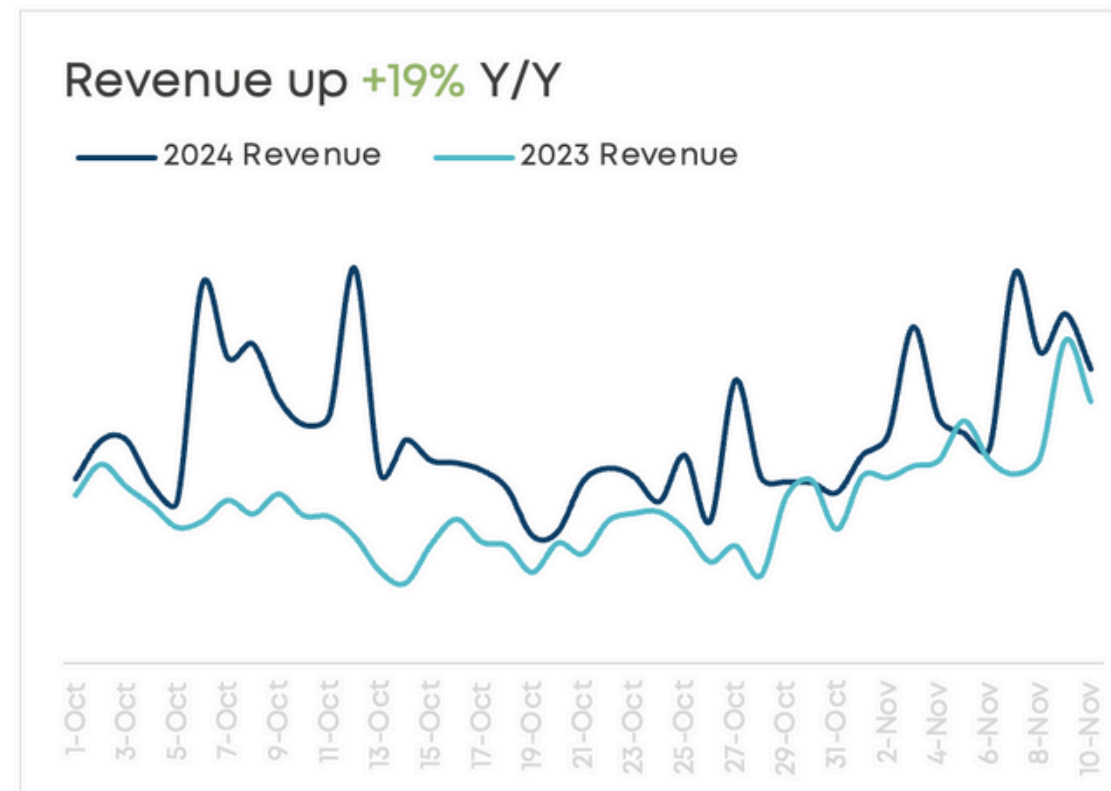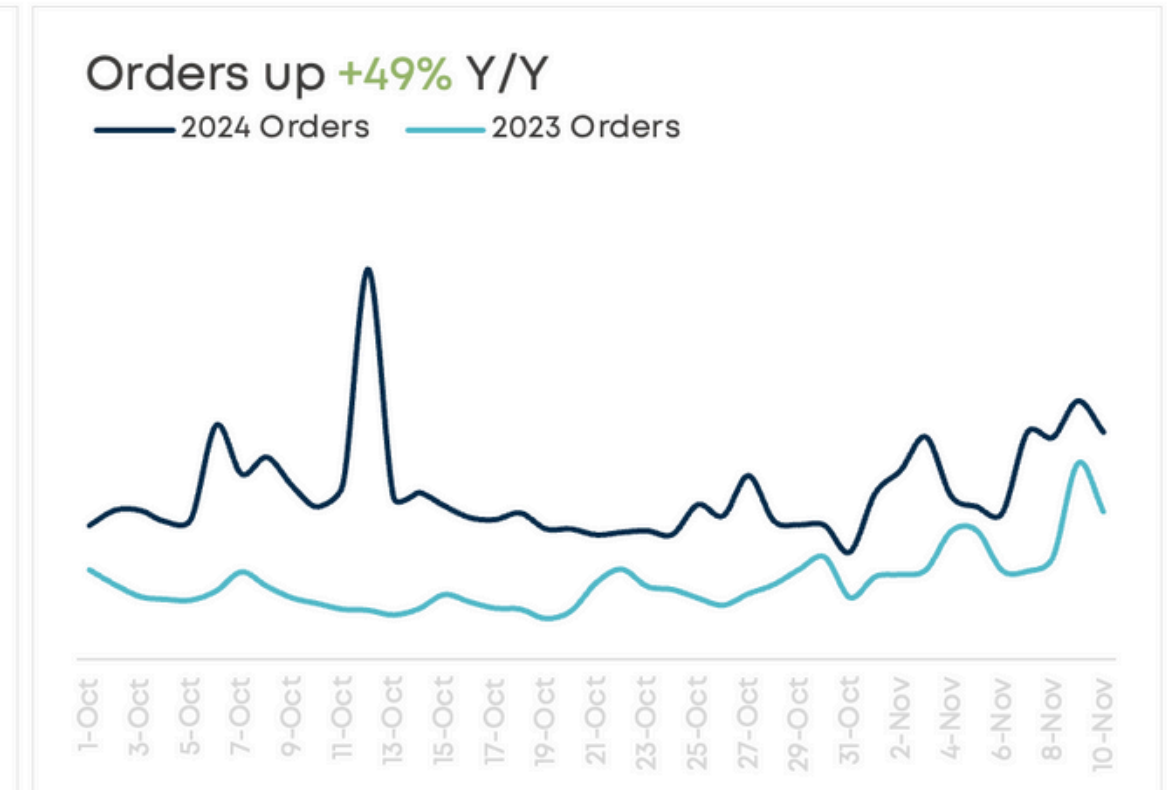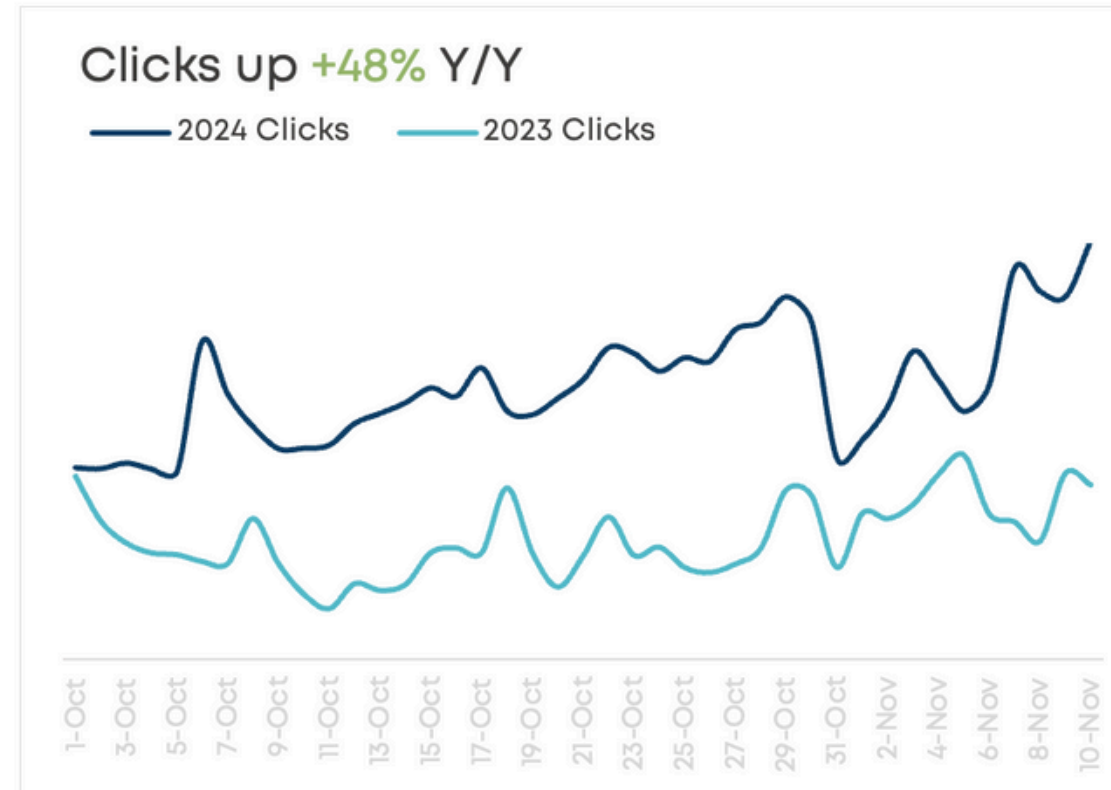# 2024 Early Holiday Shopping Insights

Early Holiday Global Performance Trends

Holiday 2024 is off to a strong start, with all performance metrics up Y/Y – a sign that holiday shoppers are ready to buy and haven't been deterred from factors such as the US election and inflation concerns.

Although shoppers are buying, they are being more mindful of how much they spend, as noted by the -20% drop in Average Order Value Y/Y.

Average Order Value has been down most of 2024 and we expect this trend to carry through Cyber Week and the remainder of the year.

Clicks up +48% Y/Y
— 2024 Clicks   — 2023 Clicks

Orders up +49% Y/Y
— 2024 Orders   — 2023 Orders

Revenue up +19% Y/Y
— 2024 Revenue   — 2023 Revenue

AOV down -20% Y/Y
— 2024 AOV   — 2023 AOV

Data includes AP clients who had active affiliate programs in both 2023 and 2024, date range 10/1-11/10.

Early Holiday Performance by Country

Performance across major countries in North America and EMEA is holding strong Y/Y, apart from Australia where most KPI's are down.

AOV is down across all countries, except for the UK which is up 14% Y/Y. Most of this increase has been driven by Clothing brands.

Legend: ■ Clicks ■ Orders ■ Revenue ■ AOV

United States: Clicks 69%, Orders 66%, Revenue 32%, AOV -20%

United Kingdom: Clicks 28%, Orders 39%, Revenue 59%, AOV 14%

Germany: Clicks 55%, Orders 107%, Revenue 44%, AOV -30%

France: Clicks 252%, Orders 80%, Revenue 29%, AOV -28%

Canada: Clicks 38%, Orders 38%, Revenue 12%, AOV -19%

Australia: Clicks -6%, Orders 25%, Revenue -12%, AOV -30%

Data includes AP clients who had active affiliate programs in both 2023 and 2024, date range 10/1-11/10.

Early Holiday Performance by Partner Type

Consistent with trends across global KPI's, AOV is down for most partner types. However, Sub-Affiliate Networks and Affinity/Closed User Groups are driving a higher AOV Y/Y.

Coupon and Deal partners are down across all KPI's, with Loyalty, Buy Now Pay Later and Shopping absorbing the loss.

Top of funnel partner types, Content/Reviews and Influencer, are both performing well across conversion KPI's.

Lastly, Card-Linked Offers are up substantially Y/Y in orders and revenue, with many AP clients focusing on this rising promotional method this year.

Partner Type	Clicks	Orders	Revenue	AOV
Affinity/CUG	29%	44%	57%	9%
Buy Now Pay Later	8%	17%	18%	1%
Card-Linked Offers	0%	640%	315%	-44%
Content/Reviews	18%	32%	17%	-11%
Coupon	-27%	-30%	-32%	-3%
Sub-Affiliate Network	29%	60%	86%	16%
Deal	-35%	-47%	-56%	-16%
Influencer	-36%	66%	72%	4%
Loyalty/Rewards	13%	68%	42%	-15%
Mass Media	7%	28%	18%	-8%
Shopping	39%	37%	20%	-12%

Data includes AP clients who had active affiliate programs in both 2023 and 2024, date range 10/1-11/10.

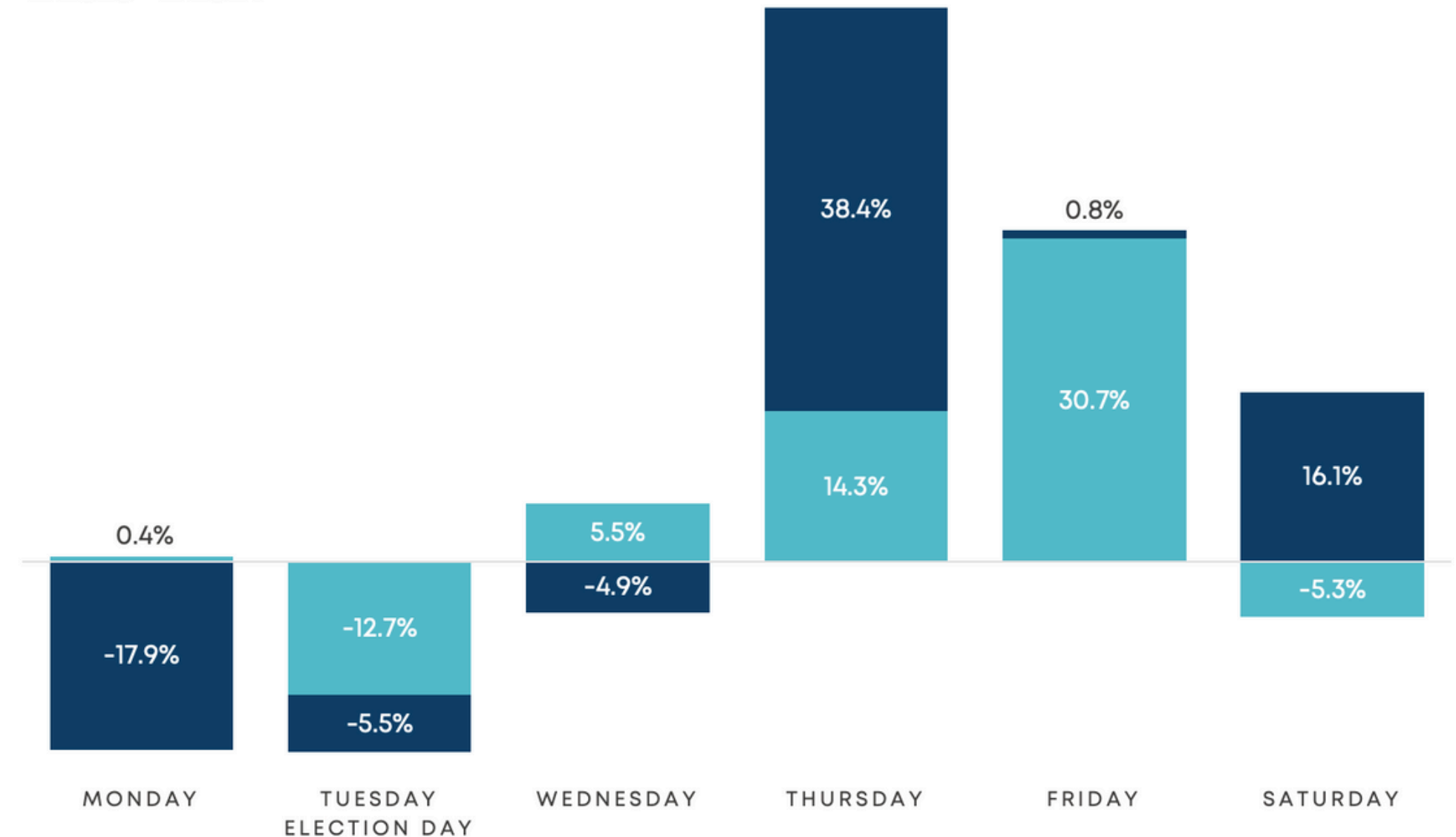# US Presidential Election Affiliate Channel Insights

In 2024, election day was down **-5.5%** day over day, which we had anticipated based on previous 2016 and 2020 trends.

- The day before the 2024 election, we saw a significant and unexpected **-18%** decline in day over day performance.

- It appears consumer sentiment the day following the election wasn't as strong as 2020, however we saw a significant rebound on Thursday, almost 3x higher than what we saw in 2020.

Given the strong performance for 2024 early holiday shopping, we do not anticipate that the declines around election day will have an impact on overall holiday shopping growth.

D/D performance by total transactions

■ 2020 ■ 2024

	MONDAY	TUESDAY ELECTION DAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
2020	0.4%	-12.7%	5.5%	14.3%	30.7%	-5.3%
2024	-17.9%	-5.5%	-4.9%	38.4%	0.8%	16.1%

For comparison purposes, data is for the same set of AP clients in 2020 and 2024.