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PARTNER MARKETING IN TRAVEL: SAY GOODBYE TO THE LAST-CLICK LEGACY

Sponsored by: Rakuten Advertising

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Impressum

Partner marketing in travel: Say goodbye to the last-click legacy

A PhocusWire Report sponsored by Rakuten Advertising
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Introduction

Partner marketing (sometimes still referred to as affiliate marketing) has transformed dramatically in recent years. The mechanics remain the same—a customer visits a publisher's website and clicks on a partner link. Using a digital tracking code, a partner network collects a commission from the advertiser and pays the publisher if the click results in a sale. However, nearly everything else about partner marketing, especially in travel, has changed dramatically.

The partner marketing channel has become foundational to all stages of the customer journey. The number and types of customers buying through partners have increased and brands have expanded their partner marketing budgets. Publishers, brand objectives, data points and commission strategies have also diversified.

Partner networks—the technology infrastructure that enables partner marketing—have evolved too. Once viewed only as the connective tissue of the partner ecosystem, they have emerged as high-powered growth engines equipped with the advanced technology and deep industry expertise needed to help travel brands move beyond the last-click conversion legacy.

A PhocusWire 2024 white paper, "The Power of Affiliate Marketing to Drive Customer Acquisition for Travel Brands," articulated the benefits, growth and evolution of partner marketing within the travel channel. This 2026 refresh leans into emerging trends and provides further support for why and how travel brands should capitalize on this performance juggernaut.

The origin of transformation

Partner marketing grew in popularity because of several enduring benefits. As a performance marketing sub-channel, brand advertisers "only pay a publisher's commission when a specified conversion takes place," the PhocusWire report said. And because "brands can reach specific and highly engaged buyers through contextual-based audience targeting," partner marketing gives advertisers a huge advantage over other channels.

The proliferation of available digital channels contributed to the growth in affiliate marketing prior to 2024, according to the report. A diverse partner ecosystem offered more conversion opportunities than traditional advertising. Plus, partners influenced the consumer journey and drove loyalty at every stage of the marketing funnel.

Two years ago, research showed that travel brands were steadily increasing their adoption of the partner marketing channel. With the most versatile platforms, online travel agencies led the pack. Major hotel chains also invested heavily in partner marketing. However, while regional hotels, regional cruise lines and intermediate car rental agencies were showing interest, airlines across the board lagged in adoption primarily due to their typically slim profit margins.

There were other factors boosting partner marketing in the lead-up to PhocusWire's 2024 snapshot. The partner marketing industry underwent a dramatic transformation during the preceding three years. The Performance Marketing Association (PMA) attributed growth that outpaced e-commerce, as well as major shifts in advertisers' budget allocations and in how publishers operated their businesses, to the shift.

PMA's Performance Marketing Industry Study 2025 characterized the growth in affiliate marketing in the prior years. For example:

- Affiliate marketing spending increased by 49.8% from $9.1 billion in 2021 to $13.62 billion in 2024, representing a compound annual growth rate (CAGR) of 14.42%—twice the pace of the broader e-commerce market.
- Affiliate marketing investment generated $113 billion in e-commerce sales, accounting for 9.4% of all U.S. e-commerce sales and an estimated 15-20% of sales for companies that leverage affiliate marketing strategies.
- The proportion of affiliate marketing spend accounted for by the travel vertical grew by 80 percent (from 5 percent to 9 percent) over the three-year period from 2021 to 2024.

Partner marketing today

The current trajectory of partner marketing still points up. Overall, global affiliate marketing spend is projected to reach nearly $19.4 billion in 2026, up from $17.1 billion in 2025 and on track to reach $22 billion by 2027. North America accounts for 47% of spend, followed by EMEA at 28% and APAC at 19%. Affiliate is now the third-largest performance channel behind paid search and paid social.

More travel brands are getting on board with partner marketing. "We're seeing a lot more luxury travel brands enter this space now. That's because they see it as more of a strategic growth channel," said Natalie Creed, senior director of client services of travel and finance at Rakuten Advertising. "[The brands] are focusing on acquiring customers, driving brand loyalty or even cultivating brand awareness. Those are all things that you can do within the affiliate space."

Luxury travel brands embrace luxury content creators for several reasons. Affluent customers are research-intensive and highly discerning. They also place significant emphasis on trust signals and expert curation. At the same time, publishers—bloggers, influencers and digital concierges—are increasingly moving toward attracting luxury brands with specialized content because the monetization potential is greater.

Recent data on ten of the leading travel brands provided by Rakuten Advertising and compiled by **Similarweb**, yielded the following insights:

- Affiliate adoption has increased across most leading travel brands. The weighted referral shares for the leading travel brands increased from ~5.36% (March 2024) to ~7.44% (March 2026), while total referral visits grew by ~48% (to 32 million).
- Eight of ten brands expanded their referral share, with the largest gains ranging from 6.7% to 14.1% at the high end and +2.5 percentage points to 9.8% on the low end.
- While OTAs/marketplaces and hotel chains increased their reliance on referrals, airlines trended flat to down.
- The top referral partners consistently include metasearch and content/loyalty partners indicating that "affiliate" is an embedded channel across top travel brands.

Partner marketing trends in travel

"The early 2020s were transformational for partner marketing as a new normal emerged from the Covid pandemic," said Craig Dadika, vice president sales, travel for Rakuten Advertising. Trends in social media, consumer behavior, technology and the role of partner networks continue to fuel the growth.

Trend: the rise of travel influencers

PhocusWire's 2024 Power of Affiliate Marketing report discussed key trends that are drawing travel brands into the partner marketing fold, including social media users' growing reliance on influencers for trip inspiration. As a result, "Individual influencers are now getting involved as affiliates, providing brands with more opportunities for engagement in targeted geographic regions and/or with specific consumer groups," the report said.

Travel influencers continue to grow in number and authority. Phocuswright's report, The Creator Effect: Harnessing the Power of Collaboration in Travel, said, "Once [influencers] gain momentum building up their following and community, it seems as if they can sway traveler behavior with the push of a "post" button.

The sway influencers hold over buying decisions helps explain why the global influencer marketing industry, including travel, reached ~$32.5 billion in 2025, and why 86% of U.S. marketers partnered with influencers in 2025. Also, 59% of marketers expected to increase investment, and 76% of executives planned to expand budgets in 2025.

Micro-influencers—those with 10,000 to 100,000 followers—and nano-influencers are also having a moment because they often generate higher engagement, stronger trust and better conversion rates. This is especially true in travel because travelers value authenticity, and niche expertise strongly influences booking decisions.

Micro-influencers expand the partner ecosystem dramatically by increasing the number of potential publishers, traffic sources and conversion opportunities available to brands of all sizes. Working with micros and nanos doesn't mean brands spend less. It means they can keep budgets consistent but "spread the love" across multiple content creators, which also helps with brand awareness.

Trend: Convergence of partner marketing and influencer marketing

The ascendence of travel influencers who, as partners, rely on revenue from brand advertisers, illustrates the power of partner marketing. Compensation models have changed, though. In the past, "most brand partnerships were built around flat fees and one-off campaigns, making ROI tough to measure," according to partnership strategists.

So-called partner-first influencer marketing is changing that. The approach compensates influencers primarily through performance-based commissions, which reduces brand risk and provides more transparent performance metrics, including bookings, purchases, conversions and attributions.

The recently announced alliance between Rakuten Advertising, a partner network, and Impact.com, an influencer marketing, software-as-a-service platform, shows the close ties between the two channels. It also serves as an example of real-time convergence between partners and influencers.

The collaboration unites Rakuten Advertising's global partner relationships, managed services and performance intelligence; Rakuten Rewards' Cash Back shopping platform and consumer reach; and Impact.com's technology platform and global marketplace to create a scalable performance marketing ecosystem.

Trend: The shift in consumer behaviors

How people make travel buying decisions is changing. "The consumer purchase journey continues to become more complex, with multiple sources of inspiration and comparison driven by traditional partner publishers. And this is true in the LLM era, meaning the channel is more important than ever," said Stuart McLennan, senior vice president, strategic markets & global travel at Rakuten Advertising.

The search for travel "deals" continues. Consumer headwinds from tariffs, fuel cost hikes and geopolitical uncertainties are "forcing consumers to become more value-focused," McLennan explained.

Artificial intelligence (AI) is a much bigger factor in travel discovery and planning. "In the past, you would ask

your friend, 'Hey, where should I go on vacation in the Caribbean?' Now people are going to ChatGPT and asking the same question. The more research we conduct, the more we're seeing people shifting away from personalized recommendations to this more digital experience," McLennan said.

Phocuswright's research report, The AI Surge: Travel's Fastest Behavioral Shift in a Decade, underscores travel consumers' growing reliance on AI. "AI in travel clears the majority mark. Over half of U.S. leisure travelers (56%) have now used AI specifically for travel, up from 43% in 2H25 and doubling since 2024. Overall, AI use (not just for travel) reached 59%, with the share that uses it extensively jumping from 15% to 23% in one year," the report said.

Travelers use both AI and traditional search. "The front door of travel remains open," according to the report. "Generative AI (gen AI) platforms like ChatGPT surged to 33% usage for trip research, quintupling since 2024 and closing in on overtaking general search engines, which cling to 35%. Still, just 8% found AI search answers sufficient without clicking through, suggesting that AI augments rather than replaces traditional search, for now."

Millennials lead in AI usage, but the surge is cross-generational, according to Phocuswright's research. "Seventy-four percent of millennials and 72% of Gen Z used AI for at least one trip in the past year vs. 50% of Gen X and 27% of boomers. But usage among all cohorts accelerated sharply in just the past six months."

"AI is everywhere, not just in chatbots. Standalone platforms dominate (64%), but AI use among travelers now spans search engines (41%), OTAs (34%), maps (31%), etc. ChatGPT remains supreme among standalone AI platforms. Fifty-six percent now expect travel sites to offer AI chat for trip planning, up nearly 15 points in one year. But less than half say it reduces their reliance on other resources, so even active users aren't all-in."

Trend: Innovation of partner network technology

As the partnership marketing ecosystem grows, channels (like affiliate, influencer, social media and referral) align and converge, brands require more data transparency, and AI grows in influence, affiliate networks have stepped up their technology infrastructure to manage the transition and meet demand.

The entire customer journey is monitored, generating more data, including incrementality, partner value and where in the funnel impact occurs. "We can now track many more touchpoints across the consumer journey, providing deeper insight into how customers discover and engage with brands," Rakuten Advertising's Creed explained.

The implementation of marketing partnerships may still start with a well-placed pixel. However, post-booking data feeds (e.g., when consumption occurred, property, room type, loyalty tier, day of the week, etc.) from brand advertisers inform commission levels, which affiliate and partnership networks now process more efficiently.

Dynamic commissioning enables brands to adjust compensation in response to changing conditions and brand objectives. "For example, a brand may choose to set commissions at 0% for properties in regions where it is not actively driving demand, while increasing commissions for properties or customer segments it wants to prioritize," Creed said.

"Similarly, brands may offer lower commissions for highly loyal customers who are likely to book regardless, while paying higher commissions for new loyalty members."

AI-driven tools are also emerging. "There's something we have available now called partnership discovery, which is an AI-based model to help brands understand which partners would be a best fit for them based on previous conversions that they've driven," she added.

Partner networks like Rakuten Advertising are also developing technology for partners. Their transparency API provides publishers with next-day visibility into their role in a customer's purchase journey, helping them to better understand their value and negotiate more effectively.

Networks are becoming much more adept at partner program safety and compliance. For example, Rakuten Advertising's Detect monitoring suite tracks fraud, deviations from partners' normal performance patterns and program and competitor performance.

Trend: The changing role of partner networks

Historically, affiliate platforms were viewed primarily as coupon, cashback and last-click transaction tools. Today, however, they have evolved into complex commerce ecosystems that support a wide range of influencers, creators, publishers and AI-driven discovery channels.

Rather than simply tracking conversions, modern partner platforms help brands recruit and manage diverse partners, measure influence across the customer journey, optimize commissions dynamically and support creator and social commerce strategies. This evolution is especially important in travel, where bookings involve long research cycles, multiple touchpoints and highly fragmented discovery paths.

Partner platforms are increasingly positioned not just as transaction infrastructure, but as strategic growth platforms that connect inspiration, discovery, influence and conversion across the traveler journey. Modern partner networks are managed services partners that provide vertical expertise (travel, cruises, hotels, airlines), not just a dashboard.

Trend: The impact of AI on partner marketing

Today, few discussions in travel or commerce take place without mentioning AI. Impact.com's Global State of Affiliate Marketing 2025 report, which features insights from brands, creators and publishers, pays considerable attention to the emerging influence of AI on the affiliate marketing channel.

"Artificial intelligence has moved from an experimental tool to an essential infrastructure," the report said. Of those surveyed, "97% of brands, 96% of creators and 87% of publishers have integrated AI into their work, fundamentally changing how the entire system operates."

Brands apply AI in several ways, including in customer support chatbots (35%), predictive analytics and optimization (33%), partner performance analysis and feedback (32%), website/app offer personalization (31%) and email marketing personalization (31%).

However, ranking the use of "AI tools to improve program management and personalize offers" as a top growth opportunity is a misfire, the report explained. "Technology barriers remain a key challenge for 21% of brands. Issues with tracking and analytics platforms create bottlenecks that AI can help resolve. Additionally, managing program scalability and growth challenges (22% of brands) is exactly where AI automation provides the greatest value."

Impact.com's report reiterates that "AI enables brands and affiliate platforms to optimize partner performance, manage increasingly complex customer journeys, improve attribution, personalize compensation strategies and scale creator-driven commerce environments more efficiently."

Building a successful partner marketing program

With so many moving parts in partner marketing and the ever-expanding ecosystem of potential partners, travel brands must be strategic when building programs and partnerships. For example:

- **Understand what partner marketing is and what it can achieve.** "There are misconceptions about partner marketing. So, getting over that hurdle, explaining that partner marketing is so much bigger and better than what a lot of brands imagine it to be, is step one," Creed said.

- **Select partners that both LLMs and search engines can discover** (i.e., produce both search engine and LLM-readable content). It's true that LLMs are responsible for driving no-click search results; however, "even if a large majority of buyers go to ChatGPT, they still go to Google in the same browsing session to verify their findings from the AI search. And that's, once again, an opportunity for partner marketing," McLennan said.

- **Diversify travel marketing partners.** Spread investment across influencers with stellar content and loyal audiences (no matter the size), cashback and reward sites, ecosystems that offer loyalty points or other rewards, partners offering deals or discounts at checkout, and platforms that help consumers finance their purchases (BNPL platforms).

- **Re-think attribution.** "Brands shouldn't evaluate influencers based solely on conversions. Influencers often play an important role earlier in the customer journey by introducing consumers to a brand and driving initial interest, even if they aren't the final touchpoint before purchase. That's why it's critical for brands to understand and measure influence across the full customer journey, not just the last-click conversion," Creed said.

- **Compensate partners commensurately.** "Creators and communities unlock discovery and credibility," which is a value that merits compensation, according to Amy Scanlon, general manager, affiliate practice at Right Side Up. She recommends a hybrid model: "pair flat fees for content creation with performance-based commissions. This alignment reflects the work done at discovery and still rewards down-funnel impact."

- **Deploy AI intelligently.** Impact.com suggests conducting a workflow audit to identify "manual bottlenecks in partner recruitment," streamlining partner recruitment using AI-powered discovery, implementing AI to create competitive differentiation, addressing partner AI gaps and deploying predictive optimization.

Conclusion

Just two years ago, PhocusWire's report described affiliate marketing as a "multi-billion-dollar global industry with a strong track record in driving growth and customer acquisition." Today, that momentum has accelerated dramatically. Affiliate (now partner) marketing has evolved into a highly effective and resilient channel despite economic shifts and market fluctuations.

The partner marketing ecosystem in travel has expanded in almost every direction, with more brands, creators, publishers and platforms adopting and innovating within the channel. Thus, partner marketing is no longer a side tactic but a key growth mechanism.

In an era defined by AI, creator commerce and rapidly changing customer journeys, partner networks offer more than just tracking and payouts. They deliver data intelligence, partner discovery, performance optimization and scalable personalization across the entire travel commerce ecosystem.

About PhocusWire

PhocusWire is a comprehensive daily news companion for the industry powered by Northstar, the leading global provider of trusted information and experiences for the audiences that drive the travel industry.

Technology and distribution form the backbone of travel, tourism and hospitality, the planet's largest industry. The PhocusWire team and our colleagues at Phocuswright have been immersed in travel technology and the ongoing digitization of the industry for decades.

PhocusWire's daily content keeps our readers up to date on breaking news while also providing broad coverage of every sector of the global travel industry, including data, expert analysis and a strategic focus on innovation and startups, all supported by Phocuswright's deep, research-driven assets.

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About Rakuten Advertising

Rakuten Advertising delivers performance, brand, and people-driven ad solutions that help the world's top brands connect with unique, highly engaged audiences through Affiliate Intelligence. Backed by industry-leading technology, AI innovation, and the largest, high-quality partner network, Rakuten Advertising taps into decades of data and experience to develop the strategies to drive engagement, sales, loyalty, and beyond.

RakutenAdvertising.com