

State of The Industry Report 2025

Key Trends, Challenges, and Winning
Strategies in Performance Marketing



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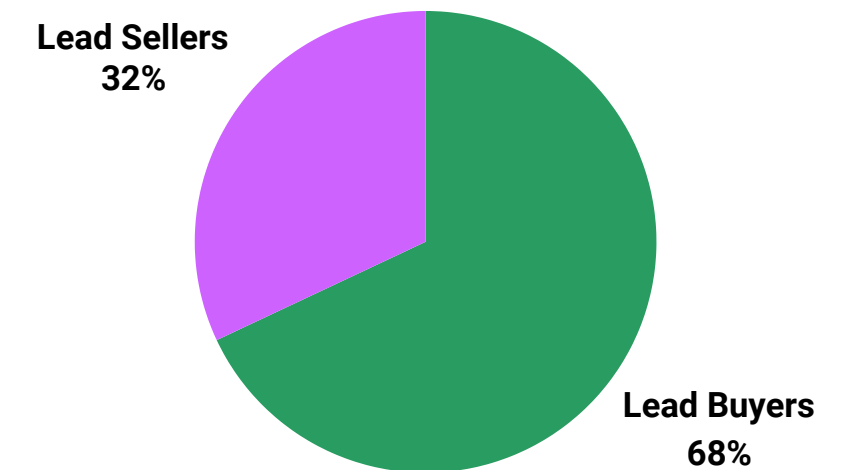
Survey Demographics

Meet the respondents who shaped this year's insights

600+
Respondents

22
Industries

- Lead Sellers - 32%
- Lead Buyers - 68%



Top Industries:

1. Auto Insurance
2. Health Insurance U65/ ACA
3. Education
4. Banking and other Financial Services
5. Home Improvement/Remodelling



Summary

Too long; didn't read.

PX's annual State of the Industry 2025 survey captures the evolving dynamics of performance marketing, based on insights from over 600 professionals across 22+ industries.

This year's findings reveal rising optimism, stronger compliance focus, and emerging shifts in customer acquisition strategies.

However, persistent gaps in data sharing, integration, and pricing alignment continue to challenge growth, reinforcing the need for stronger collaboration between lead buyers and sellers.

The top 10% of successful lead buyers are setting new performance benchmarks by having greater campaign control, sharing real-time disposition data, adopting dynamic pricing, and expanding their lead source networks.

Looking ahead, innovation, trust-building, data-sharing, and centralization will be key to sustainable growth in the industry.

Key trends at a glance:

- 69% of respondents feel optimistic about the industry; the highest in three years (48% in 2023, 65% in 2024).
- 79% of respondents believe investing in compliance is critical (+19% from 2024).
- The average number of lead sources managed by lead buyers rose to 33 (up from 21 in 2024).
- Key marketing channels for lead buyers are shifting to more brand-focused campaigns.
- Only 7% of lead buyers and 9% of lead sellers share disposition data daily.
- Sharing disposition data in real-time boosts KPI success by 90%.
- Lead buyers buying leads on dynamic pricing achieve double the KPI success (81% vs 41% with fixed pricing).
- Lead buyers managing 40+ sources are 83% more likely to hit KPIs.
- Lack of transparency and trust with lead partners emerges as the #1 operational challenge of lead buyers today.

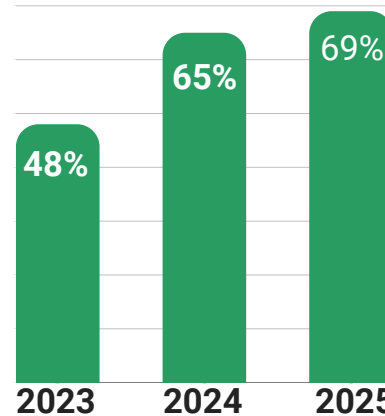


Industry Sentiments

Optimism in the industry is at its highest today

69%

Respondents feel optimistic about the current state of the industry.



3%

Respondents feel pessimistic about the current state of the industry. (vs 7% in 2024).

Most optimistic industries that stand out:

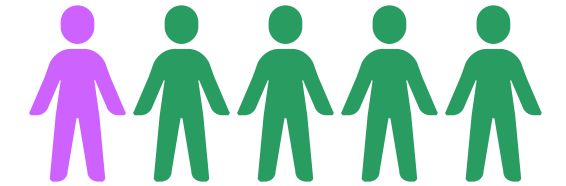
1. Auto Insurance (+83% compared to other insurance categories)
2. Mortgage and other financial services
3. Education

Compliance and Regulations

The catalyst for industry-wide change

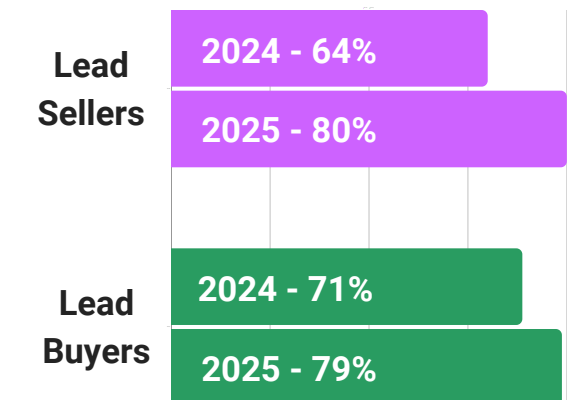
69%

of respondents believe that our industry is ready for future regulatory changes for 1:1 consent and consumer data protection.



79%

of respondents believe that investing in compliance is critical to their success. (+19% vs 2024)



Top industries driving this belief:

1. Auto Insurance
2. Education
3. Health insurance U65/ACA

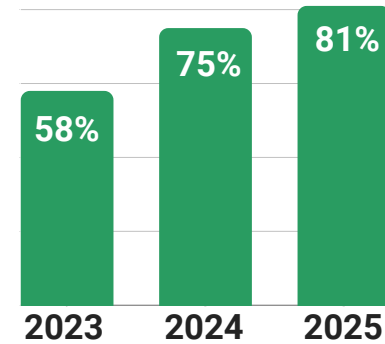


Customer Acquisition Trends

Understanding the latest buyer-seller dynamics better

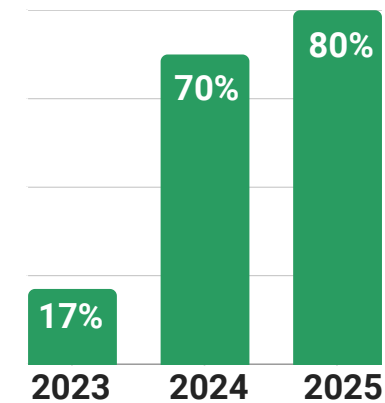
81%

of lead buyers have very good knowledge of which lead sources/channels are generating customers.



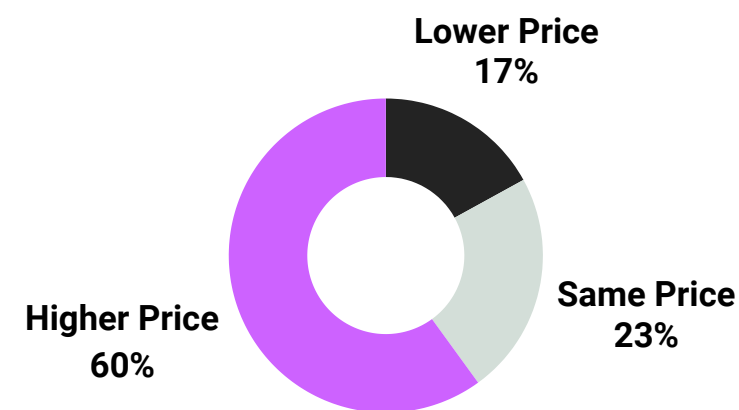
80%

of lead buyers state that they have the right level of control over their campaigns.



60%

of lead sellers claim that the price they receive per lead has gone up in comparison to the last year.

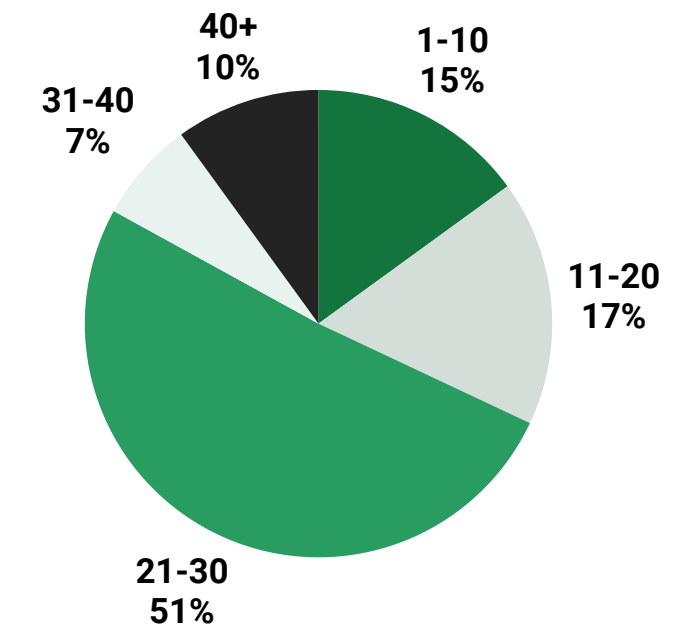


33

The average number of lead sources buyers work with is 33 this year. (This was 21 in 2024)

Composition of lead buyers based on number of lead sources they manage

- 1-10 lead sources - 15%
- 11-20 lead sources - 17%
- 21-30 lead sources - 51%
- 30-40 lead sources - 7%
- 40+ lead sources - 10%



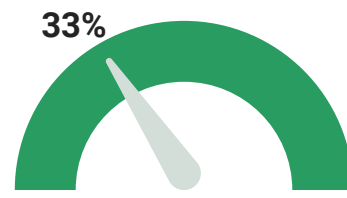
Customer Acquisition Trends

Understanding the latest buyer-seller dynamics better

How often lead buyers hit their KPIs



Only 14% of lead buyers claim to hit KPIs always.



33% of lead buyers claim to hit KPIs sometimes.

Testing new partners is tough for lead buyers.

3/5

lead buyers have a success rate of less than 60% when testing new partners.

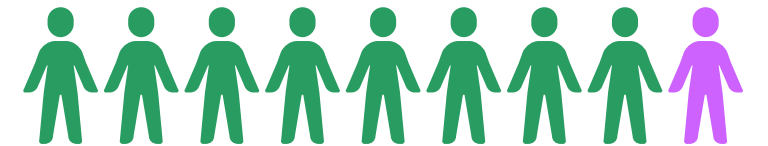


Collaboration in the Industry

The missing piece of the puzzle

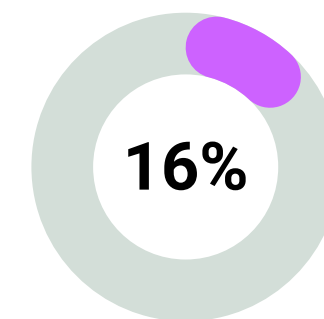
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respondents believe that interconnectedness in the industry is key to improving overall ROI.

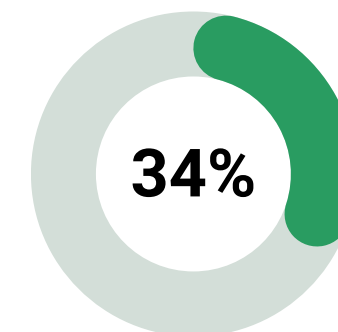


The following six insights make a strong case for why the industry must work together more closely.

1. Perception gap between lead buyers and sellers



16% of lead sellers think that their lead buyers are neutral or not happy.



Only 34% of lead buyers think that they are neutral or not happy.



Collaboration in the Industry

The missing piece of the puzzle

2. Disposition data is not shared frequently enough

7%

of lead buyers are sharing disposition data on a daily basis.

9%

of lead sellers are sharing disposition data on a daily basis.

3. Marketers juggle multiple platforms to track ROI.

Marketers are consulting ~4 systems on average to calculate the ROI of their campaigns.

4. Integration gap between lead sellers and lead buyers

55%

of lead sellers claim to be unintegrated or partially integrated with their lead buyers for a unified ecosystem.

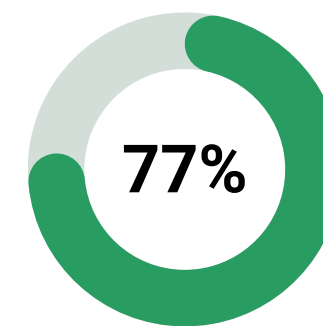


5. Dropped leads and calls remain a big problem.

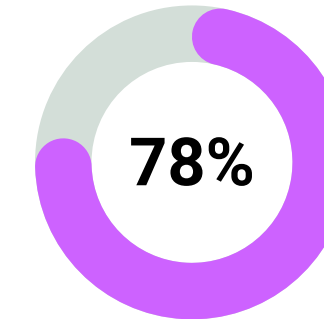
20-30%

of leads and calls are getting dropped, according to lead sellers. This is same as last year.

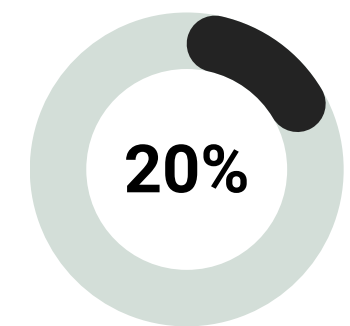
6. Pricing dynamics : Gap in perception



77% of lead buyers think it is either dictated by them or a negotiated effort.



78% of lead sellers think it is either dictated by them or a negotiated effort.



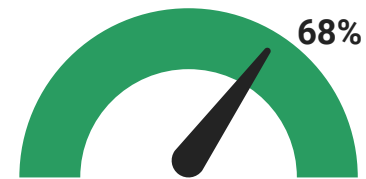
20% of respondents claim that the other party is dictating the price.



What are the top 10% successful lead buyers doing right now?

What sets the best apart from the rest

Frequent data sharing drives KPI success.



Lead buyers sharing disposition data daily are 68% more likely to hit their KPIs.



Lead buyers sharing disposition data real-time are 90% more likely to hit their KPIs.

Greater campaign control increases KPI success

50%

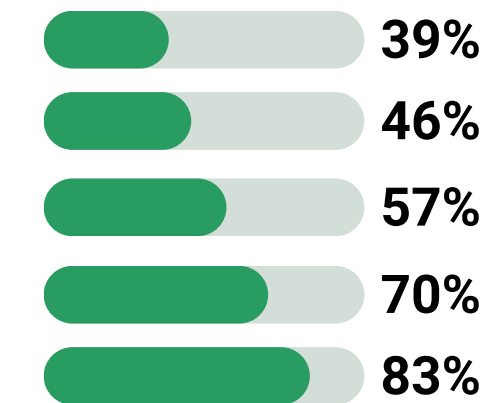
higher KPI success rates are achieved by lead buyers who have the right control over their campaigns.

More sources, better results

Number of sources

1-10
11-20
21-30
31-40
40+

% more likely to hit KPIs



Dynamic lead pricing buyers double their KPI success rate

41%

of lead buyers who use fixed pricing to buy their leads hit KPIs.

81%

of lead buyers who use dynamic pricing to buy their leads hit KPIs.



Future Outlook

The roadblocks and opportunities ahead

Biggest operational challenge for lead buyers

1. Lack of transparency and trust with partners
2. Prioritizing the right channels or lead sources
3. Scattered marketing tech stack
4. Keeping agents active/optimizing call center metrics
5. Retaining customers

Biggest challenge of 2024: Keeping agents active/optimizing call center metrics

Biggest operational challenge for Lead Sellers

1. Innovation, using new methods to generate and engage leads
2. Scaling operations
3. Buying decisions
4. Prioritizing certain channels or leads
5. Compliance management

Biggest challenge of 2024: Innovation, using new methods to generate and engage leads

The most important KPIs for lead buyers:

1. ROI (Return on Investment)
2. Customer lifetime value
3. Lead to customer conversion rate
4. Churn/retention rate
5. Agent idle time/response rate

The most important channels for lead buyers:

1. Digital marketing campaigns (Search, social media, email)
2. Branded campaigns (comparison sites/ tailored branded flows for appointment setting etc.)
3. Affiliate marketing campaigns
4. Party lead campaigns
5. Direct mail campaigns



Achieve better customer acquisition with PX

We believe that customer acquisition should be transparent, efficient, and scalable. Yet many businesses struggle with unpredictable results and limited control over their lead partnerships.

PX changes that.

We empower businesses to take control of their acquisition strategy with a performance-driven marketplace that connects brands with high-intent consumers through a vetted network of lead partners. With real-time visibility into every source, every lead, and every dollar spent, businesses can optimize performance, scale with confidence, and maximize ROI.

With PX, businesses move from guesswork and fragmented efforts to a structured, scalable acquisition system that delivers results.

[Learn More](#) 