Digital & Data Account for 64% of Marcom Deals Over the Past Decade; COMvergence Marcom Agency Acquisitions Study 2016–2025

FRANCE (PARIS) - Feb. 27, 2026 - COMvergence's ten-year analysis of marcom agency acquisitions reveals a decisive structural shift in the global marketing services industry.

In 2025, **55** marcom acquisitions were completed worldwide, marking a modest increase versus 2024 but remaining well below the 2016 peak. While deal volume remains structurally lower across the decade, 2025 stands out for a transformational event:
Omnicom's acquisition of Interpublic Group (IPG), the largest transaction recorded in the study's history. The transaction adds 53,300 employees and $10.7B in revenue, reshaping global competitive scale and effectively ending the long-standing "Big 6" holding company structure.

A Dual-Speed M&A Market

Beyond the Omnicom–IPG deal, the market reflects disciplined, capability-led consolidation.
Two structural distinct dynamics now define the industry:

- **Mega-scale infrastructure consolidation**, focused on AI, cloud, and data platforms.
- **Targeted specialist acquisitions**, reinforcing digital, influencer, CRM, commerce, and AI capabilities.

Notably, 67% of agencies / firms acquired in 2025 employed fewer than 100 people, confirming a shift towards targeted expertise rather than workforce-driven scale.

Digital and Data Remain the Strategic Core

Across the 2016–2025 period during which COMvergence tracked **845** agency acquisitions, **Digital** and **Data** represented **64%** of all acquisitions and accounted for 57% of total staff added.

Data-led assets continue to grow in strategic importance, particularly those anchored in AI, identity, cloud, and infrastructure platforms. Creative and Media acquisitions remain active but are generally smaller in scale and headcount.

The industry's transformation is increasingly platform driven.

AI Investment Accelerates, But Remains Embedded

A total of **20 AI-focused acquisitions** were recorded over the decade, with nearly two-thirds completed since **2023.** AI investments remain **targeted** and **specialist** in nature. Rather than acquiring large standalone AI businesses, global players are embedding AI talent into broader data and cloud ecosystems. Control of infrastructure is increasingly emerging as the primary value driver.

Revenue Concentration Intensifies

The **55** acquisitions completed in 2025 represent an estimated **$13.1B** in combined revenue, of which **$10.7B** is attributable to the Omnicom/IPG deal.

Infrastructure-led acquisitions demonstrate materially higher revenue-per-employee ratios compared to traditional creative and media businesses. Capital is increasingly flowing toward scalable, recurring-revenue platforms.

Diverging Competitive Strategies

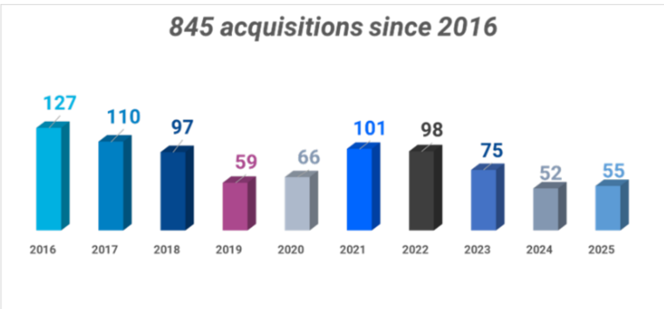
Among holding groups:

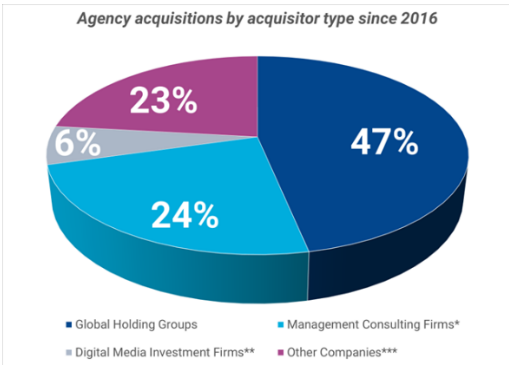
- **Publicis Groupe** and **Havas** led 2025 in deal volume, each completing 11 acquisitions.
- **Dentsu** and **WPP** have significantly reduced activity compared to earlier peak years.
- **Omnicom** fundamentally reshapes its global scale through IPG integration.

Management consultancies continue to expand through cloud, AI, CRM, and enterprise technology acquisitions, reinforcing operating-model ownership rather than agency roll-ups.

A Structural Industry Transition

Over the past decade, marcom M&A has shifted from expansion-driven roll-ups to disciplined, infrastructure-led consolidation. The competitive landscape is evolving from fragmented agency networks toward AI-enabled marketing platforms built on data, cloud, and scalable technology ecosystems. 2025 marks a structural inflection point in that transition.





About COMvergence :
COMvergence is a leading global research firm specializing in providing in-depth insights into the media and advertising landscape. Through its comprehensive reports, interactive tools and data analytics, COMvergence helps advertisers, media agencies, consulting firms, and digital advertising platforms to gain a clearer understanding of the competitive landscape, agency performance, and key industry trends.

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