

Omnicom and IPG reveal modest revenue projections in merger filing

Article

The news: Omnicom and Interpublic Group (IPG) expect tepid revenue growth over the next few years, the companies revealed in a January SEC filing for their [recently announced merger](#)

that has caused waves in the advertising industry.

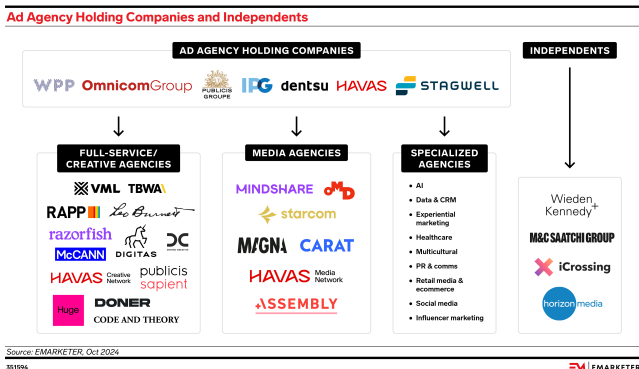
- In its filing, Omnicom projected 4.5% revenue growth for 2025, with 4% growth each year extending to 2029, when revenues will total \$19.1 billion. The company also expects IPG to maintain 3% revenue growth until 2029.
- IPG’s own internal projections differed slightly, with a 3.5% revenue decrease this year, followed by growth around 4% until 2029.
- However, Omnicom cautioned against relying too heavily on the projections.

Zooming out: While the Omnicom-IPG merger would create an advertising behemoth that could upend the industry’s power dynamic, its tepid revenue projections show that there’s only so much room for the industry’s biggest agencies to grow.

- We forecast that global total media ad spend will pass \$1 trillion for the first time this year, up 8.9% from 2024—but the lion’s share will be captured by large tech and social platforms like **Google** (\$209.15 billion), **Meta** (\$183.8 billion), **Amazon** (\$69.3 billion), and others.
- In Q3, Omnicom and IPG reported combined revenues of \$6.53 billion. By comparison, Google and Meta reported revenues of \$88.27 billion and \$40.6 billion, respectively.

Our take: Even if tech firms are the ad industry’s biggest power brokers, a merged Omnicom-IPG could offer a broad array of services for clients of many sizes that could help it win business from competitors—that is, if it can smoothly navigate one of the largest mergers in the industry’s history without shedding business.

The two companies projected savings of \$750 million in two years due to the merger, which almost certainly means significant layoffs—a move that could weaken client relationships if certain key talent isn’t kept on board.



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