# Global marcom acquisitions slow as consultancies expand digital footprints



New data from media and marketing research firm COMvergence reveals a notable slowdown in acquisition activity among the world’s largest marketing holding companies, contrasting sharply with the post-COVID rebound witnessed between 2021 and 2022. The Marcom Agency Acquisitions Benchmarking Study 2024 highlights that the total number of acquisitions has dropped to 52 in 2024, aligning with levels last seen in 2019 and remaining well below highs recorded during 2016 and 2017, which saw 127 and 110 acquisitions respectively.

The six dominant global holding companies—Dentsu, Havas, IPG, Omnicom, Publicis Groupe, and WPP—have seen their share of deals decline significantly. In 2016, these firms accounted for 69 per cent of all agency acquisitions, but this figure has now fallen to just 37 per cent. Among these companies, Publicis Groupe was the most active in 2024, expanding its global portfolio particularly within digital commerce and media sectors. COMvergence noted Publicis’ acquisition of Mars United Commerce as “one of the standout deals,” given its substantial addition of talent in the connected commerce space.

Havas adopted a more localised strategy during 2024, focusing on creative and media acquisitions such as Liquid, an ecommerce agency, and the Australian independent media agency Hotglue. IPG completed two acquisitions, including the US-based real-time ecommerce intelligence platform Intelligence Node and Xiklab Digital, a digital marketing consultancy based in the Philippines. Omnicom executed two deals as well—acquiring digital advisory firm LeapPoint and UK post-production studio Coffee & TV.

WPP and Dentsu were less active, each completing only one acquisition. WPP strengthened its creative and customer experience offerings through the purchase of New Commercial Arts (NCA), while Dentsu, traditionally a leading player in deal volumes with 111 acquisitions since 2016, acquired only Mitsue-Links, a Japanese digital content and communication design specialist, in 2024. Omnicom’s announced acquisition of IPG in December 2024 remains pending completion.

The shift in acquisition dynamics is further highlighted by the growing presence of management consulting firms in the marketing agency space. Firms such as Accenture, Deloitte, and Capgemini have increased their share of acquisitions from 13 to 23 per cent. Since 2016, these consultancies have acquired 191 agencies, representing nearly a quarter (24 per cent) of all marketing and consulting M&A activity. Accenture leads this trend, responsible for half of consultancy-led acquisitions, with a clear focus on scaling capabilities in cloud consulting, data analytics, ecommerce, and creative services. Deloitte follows with 20 per cent of consultancy acquisitions, while PwC, Capgemini, and McKinsey adopt more selective approaches.

The data also underscores a significant acceleration in ecommerce-related acquisitions since 2021. Talent additions in ecommerce surpassed pre-2021 levels during 2022 and 2023. Notable activity includes Ascential, which completed seven deals in the 2021–2022 period, adding 950 employees, and substantial investments by Publicis Groupe and WPP in 2023–2024. Publicis added over 1,000 employees with acquisitions like Mars United Commerce, while WPP contributed 870 employees across three deals. Omnicom’s acquisition of Flywheel Digital in 2023, which added 2,570 employees, and Accenture’s five ecommerce deals totalling 940 employees reflect the consultancy-driven expansion in this sector.

In the Australian market, acquisition activity in 2024 was more modest but strategic, largely concentrated on digital and media capabilities with a predominantly local focus. Apart from Havas, the “big six” holding companies were largely inactive in the region, although Publicis announced plans to acquire Atomic 212 in January 2025. Accenture and Brainlabs were notable leaders in acquisitions, with Accenture acquiring The Lumery (80 staff) and Brainlabs purchasing Sparro (110 staff), both moves aimed at enhancing digital media and marketing technology consultancy offerings. Havas expanded its local presence by acquiring media and content agency Hotglue, while Nunn Media strengthened its digital footprint through the purchase of Indago Digital.

COMvergence analyst David Lerault commented on local trends, stating that since 2016, the Australian marketing and consulting M&A landscape has “clearly shifted toward data-driven and digital transformation capabilities, with local firms being the dominant targets.” He added that acquisitions have remained mostly local, focusing on cloud consulting, marketing technology, ecommerce, and performance media.

Deloitte has been particularly active in Australia, leading with 14 acquisitions primarily involving small to mid-sized digital and data consultancies to build a robust marketing ecosystem powered by technology. Capgemini’s strategy has been marked by fewer but much larger acquisitions totaling 1,800 staff across three deals, such as the purchases of Empired (1,100 staff) and RXP (550 staff). Conversely, Accenture has balanced scale and precision with six acquisitions recruiting 720 employees, reinforcing its strength in cloud and digital experience.

Overall, the 2024 marcom acquisitions landscape reflects a dual trend: global management consultancies are rapidly expanding their digital operations, while traditional marketing holdco groups pursue more targeted, capability-driven acquisitions to diversify their offerings in digital commerce, media, and creative services.

Source: [Noah Wire Services](https://www.noahwire.com)

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