



Advertising Agencies

Market Research 2025

Now, for tomorrow



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Intro

- Feed summary
- Scope and definition
- Size and growth
- Geography
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Feed summary

Advertising Agencies Services

- ⌚ This studio covers **Advertising agencies** sector and has been made by Baker Tilly. The goal of this study is to provide a general overview of the market.
- ⌚ All the data about companies, acquisitions and founding rounds was extracted **in June 2025**. Deals, rounds and companies founded after this date have not been included.



Scope and definition

General Overview

The advertising agencies market encompasses professional service firms dedicated to:

- planning,
- creating, and
- managing

advertising campaigns on behalf of clients. These agencies operate across media formats to execute marketing strategies aligned with client objectives such as brand awareness, lead generation, and sales conversion.

This definition strictly excludes adjacent but distinct markets such as

- marketing technology software providers,
- influencer marketing platforms,
- media buying networks, and
- public relations consultancies,

which may overlap in function but represent separate verticals in the marketing services ecosystem.

The **“Big Six” advertising holding companies** are central players in the advertising agencies market. They **sit at the top of the value chain** and account for a significant share of global industry revenues, client budgets, and M&A activity.

TOP COMPANIES



WPP
(Founded in 1971)

OmnicomGroup

Omnicom Group
(Founded in 1986)



Publicis Groupe
(Founded in 1926)



Interpublic Group of Companies
(Founded in 1930)

dentsu

Dentsu
(Founded in 1901)

HAVAS

Havas
(Founded in 1968)

Scope and definition

General Overview

The advertising agencies market can be segmented **into four principal submarkets**, each contributing to client value in distinct ways:



Creative Agencies

Specialize in brand development, messaging strategy, and content production.



Digital Agencies

Focus on performance marketing, paid search, social media advertising, and website or app-based user engagement.



Media Agencies

Responsible for planning and purchasing media space across platforms.



Integrated Agencies

Offer a full-service suite encompassing creative, media, and digital under one umbrella.





Market growth

Robust Growth Trajectory Through 2030

Estimates tightly cluster around **USD 360-465 billion for the mid-2020s**, providing reliable consensus for valuation models.

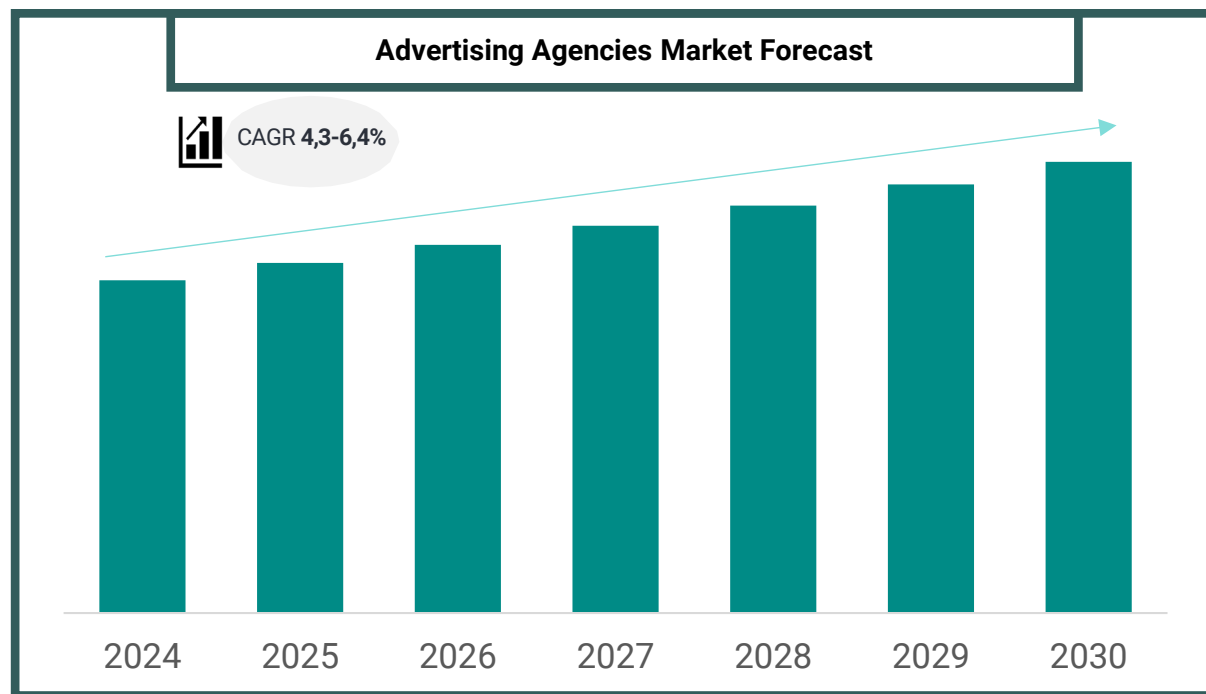
Projected annual **growth between 4.3 - 6.4 percent**, reflecting healthy expansion tied to digital transformation, globalization of agencies, and ongoing demand for performance-oriented services.

- Projects moderate long-term growth with a CAGR of 4.7% through 2029 and a solid market value estimate of \$366.56 billion for 2024.
- Offers the most optimistic outlook, forecasting the highest CAGR at 6.4% and the largest market value, reaching \$463.49 billion by 2034.
- Provides a relatively high market value for 2023 (\$391.6 billion), but expects a more moderate CAGR of 4.3% through 2027.
- Estimates a 5.5% CAGR for 2023 and a slightly lower market value of \$360.87 billion for the same year compared to other reports.

MARKET FORECAST BY DIFFERENT REPORTS		
Reports	CAGR	Market Value
 The Business Research Company	4.7% (2029)	369,56 billion USD (2024)
 Fact.MR	6,4% (2034)	463,49 billion USD (2024)
 GlobeNewswire by notified	4,3% (2027)	391,6 billion USD (2023)
 Credence Research Actionable Insights Delivered	5,5% (2032)	360,87 billion USD (2023)

Market growth

Robust Growth Trajectory Through 2030



Geography

Advertising in Spain

The contribution of the advertising market to Spain's Gross Domestic Product (GDP) stood at 1.21% in 2023, marking a decrease of 0.6 percentage points compared to the previous year, according to the latest figures from the National Statistics Institute (INE).

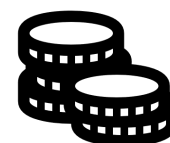
Regarding the business structure, Spain had 45,641 companies engaged in advertising in 2023, not only agencies but also related businesses, which represents a 5.1% decrease compared to the 48,072 companies registered in 2022, according to the INE.

The business volume of "Advertising and Market Research" reached 19,849 million euros in 2022, an 8.5% increase compared to the 18,299 million euros recorded the previous year. This growth demonstrates the sector's strength despite the reduction in the number of companies.

Meanwhile, the Advertising and Market Research market continues to grow, although a negative trend is observed in education: enrollments in Advertising and Public Relations decreased by 3% in the 2023-2024 academic year compared to the previous one, accumulating a 9.6% drop since the 2019-2020 academic year.

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SOURCE | **Observatorio de la publicidad**



1.21% of Spain's GDP

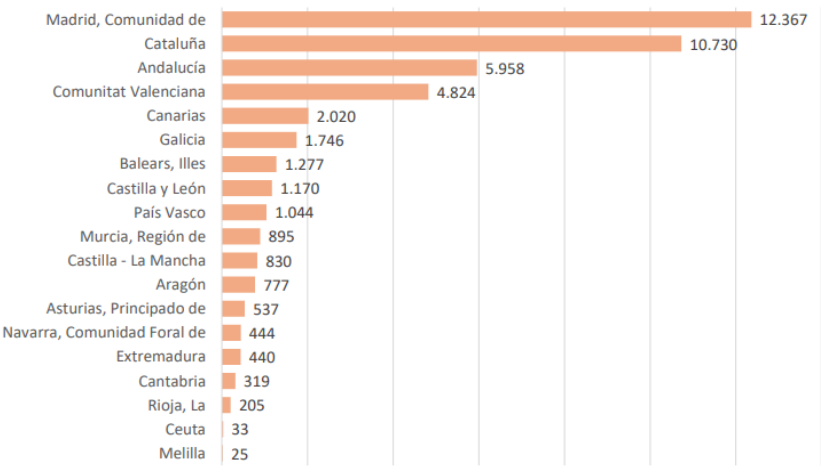


45,641 companies

Geography

Advertising in Spain

Regarding the legal structure of companies, there is a notable increase in single-member companies, which now account for 61.5% of the total, followed by limited liability companies, representing 34.2%. Public limited companies barely represent 0.6% of the sector, with a total of 259 firms. In addition, seven out of ten advertising companies in Spain have no salaried employees, and 99.2% have fewer than 20 employees.



Fuente: DIRCE, INE 2024.