

Omnicom Group Inc. (“Omnicom”) and the Interpublic Group of Companies, Inc. (“IPG”); Analysis of Agreement Containing Consent Order to Aid Public Comment

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Request for Public Comment on Preventing Anticompetitive Coordination in Global Advertising Merger
Agency: Federal Trade Commission
Comment Period Opens: June 23, 2025
Comment Period Closes: July 23, 2025
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Docket No. FTC-2025-0066

We thank the Federal Trade Commission (FTC) for the opportunity to comment on unfair and anticompetitive conduct and practices in the live concert and entertainment industry.¹

Established in 1980, the Mercatus Center at George Mason University serves as a leading university-based hub for market-oriented research, dedicated to connecting academic insights with real-world policy challenges. Through its graduate programs, research initiatives, and economic analysis, Mercatus works to deepen understanding of how markets function and how they can improve lives. Its mission is to advance knowledge about the institutions that support prosperity and to identify lasting solutions that remove obstacles to individual freedom, peace, and economic well-being. This comment reflects that mission and is not submitted on behalf of any particular interest group. Rather, it is intended to inform and support the FTC’s decision-making process.

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¹ Federal Trade Commission, “Justice Department and Federal Trade Commission Seek Information on Unfair and Anticompetitive Practices in Live Ticketing” (June 23, 2025), <https://www.ftc.gov/news-events/news/press-releases/2025/06/ftc-prevents-anticompetitive-coordination-global-advertising-merger>.

² See Mercatus Center Scholars, Alden Abbott, last visited July 14, 2025, <https://www.mercatus.org/scholars/alden-abbott>.

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The ideas presented in this document do not represent official positions of the Mercatus Center or George Mason University.

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Discussion

We are pleased to respond to the Federal Trade Commission’s (“FTC”) request for public comments in the above-captioned matter (“FTC Analysis of Agreement”).⁴ Our comment is limited to clarification of what we assume is an inadvertent misstatement in the “Analysis of Agreement Containing Consent Order” (“Analysis”).

The Consent Order⁵ in this matter specifically prohibits Omnicom from:

[E]nforc[ing], or threatening to enforce any agreement, understanding, rule or practice, with any third party with respect to Media Buying Services in the Relevant Area that:

- Directs Advertisers’ advertising spend based on the Media Publisher’s political or ideological viewpoints, or the political or ideological viewpoints expressed in content that the Media Publisher sells advertising to run alongside of (other than as required by applicable laws);
- Refuses Advertisers’ requests to direct advertising spend to a Media Publisher based on political or ideological viewpoints or political content (other than as required by applicable laws); or
- Declines to deal with Advertisers based on political or ideological viewpoints of that Advertiser (other than as required by applicable laws);

PROVIDED, HOWEVER, that this Paragraph . . . shall not apply to any agreement or discussion between Omnicom and an Advertiser (or vendors, subcontractors, or similar service providers on behalf of the Advertiser) relating to how to direct that Advertiser’s advertising spend.

This prohibition (1) clearly bars Omnicom from entering into specified joint agreements with third parties directed at dealing (or not dealing) with advertisers based on political or ideological grounds, but (2) clearly provides that Omnicom is not subject to these restrictions when it acts unilaterally to enter into agreements with advertisers directing how advertising dollars are spent.

In his statement for the record, Chairman Ferguson confirmed the plain meaning of the Consent Order’s restrictions—they only apply to joint conduct, not to unilateral restrictions that Omnicom may impose in its own advertising agreements:

Today’s settlement does not limit either advertisers’ or marketing companies’ constitutionally protected right to free speech[.] . . . *Omnicom-IPG may choose with whom it does business and follow any lawful instruction from its customers as to where and how to advertise.* . . . The prohibited behavior is limited to “the supreme evil of antitrust”—collusion

³ See Mercatus Center Scholars, Satya Marar, last visited June 26, 2025, <https://www.mercatus.org/scholars/satya-marar>.

⁴ FTC, Omnicom Group Inc. (“Omnicom”) and The Interpublic Group of Companies, Inc. (“IPG”); Analysis of Agreement Containing Consent Order To Aid Public Comment (June 26, 2025), <https://www.regulations.gov/document/FTC-2025-0066-0001>.

⁵ In the Matter of Omnicom Group Inc., a corporation, and The Interpublic Group of Companies, Inc., a corporation (June 23, 2025), Matter No. 2510049, Paragraph II.A., https://www.ftc.gov/system/files/ftc_gov/pdf/2510049omnicomdecisionorder.pdf.

with other firms and the creation of pre-made “exclusion lists” to encourage advertisers to join de facto boycotts coordinated by advertising firms and other third parties.⁶

The FTC Analysis of Agreement generally describes the terms of the Omnicom Consent Order. In stating that “Omnicom is prohibited from entering or attempting to enter into any agreement with any third party that hinders advertising based on political or ideological viewpoints,” it reiterates that the Consent Order bar joint collusive conduct.

Subsequently, however, the Analysis of Agreement puzzlingly states that “Omnicom is barred from, *unilaterally* or in concert with other companies” (emphasis added), entering into ideologically or politically based restrictions with advertisers. The reference to restrictions on Omnicom’s unilateral conduct vis-à-vis advertisers contradicts the plain language of the Consent Order, as described above.

We must assume therefore that the words “unilaterally or” were added in error to the Analysis of Agreement. Accordingly, we respectfully request that the FTC publicly so state in preparing the final Consent Order.

Conclusion

In light of the clear language of the Consent Order and the accompanying statements from the Commission, we respectfully urge the FTC to correct the inadvertent reference to unilateral conduct in the Analysis of Agreement. Clarifying that the Order targets only joint, collusive behavior—consistent with its text and purpose—will help ensure accurate interpretation and enforcement. We appreciate the opportunity to provide this comment and assist the Commission in refining its final order.

⁶ Statement of Chairman Andrew N. Ferguson In the Matter of Omnicom Group / The Interpublic Group of Cos., Matter Number 2510049 (July 23, 2025), at 6 (emphasis added), https://www.ftc.gov/system/files/ftc_gov/pdf/omnicom-ipg-ferguson-statement_0.pdf.