

Getty and Shutterstock Are Merging. Here's What It Means for Creators and Businesses.

Getty Images and Shutterstock announced plans to merge on Tuesday to create one company named, Getty Images Holdings, Inc. The news arrives as Getty plans to celebrate its 30th year in business.

The two imaging powerhouses, which provide editorial and creative photos, videos, and more to hundreds of thousands of individuals and businesses, are entering into a “merger of equals” where two companies have almost the same market capitalization.

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The combined company would have an enterprise value of approximately \$3.7 billion, the companies said in a joint statement.

“Once closed, we expect this merger to allow for simplified access across our combined offerings and increased investment in new content and coverage, in new asset types, in enhanced customer service and support, and in new technologies and capabilities, said Getty Images CEO, Craig Peters. “All of this with the aim of providing you with the contents you need in a time and budget-efficient manner and absent intellectual property risks.”

Peters is staying on as CEO and the new company will be under the ticker symbol “GETY” on the New York Stock Exchange.

Getty Images investors will own about 54.7% of the combined company and Shutterstock stockholders will own the rest, per Reuters.

What Does This Mean for Getty and Shutterstock Customers?

Peters noted in his statement that, for existing customers, “nothing about your business relationship with Getty Images will change” and if your business has questions, to contact your Getty representative.

As AI and deepfakes have complicated the imaging landscape, the merger of the company’s portfolios will increase the number of factual and historical photos, videos, and other forms of media available to customers.

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“With the rapid rise in demand for compelling visual content across industries, there has never been a better time for our two businesses to come together,” Peters said. “By combining our complementary strengths, we can better address customer opportunities while delivering exceptional value to our partners, contributors, and stockholders.”

Shutterstock’s CEO Paul Hennessy said in a statement that the merging of the two company’s content libraries will “enhance our product offering to meet diverse customer needs.”

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