

Getty Images and Shutterstock merge into one billion-dollar company

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The new entity will be called Getty Images Holdings, Inc., and will continue to be listed on the New York Stock Exchange under the ticker symbol GETY. Getty Images said in a press release that "the combined company will be well-positioned to meet the evolving needs of the global creative, media and advertising industries through combined investments in content creation, event coverage and rapid product/technology innovation."

In other words, the new entity will have access to an even larger content library. With more capital in one place, the company can invest in creative content creation, event coverage, and customer-facing technologies like generative AI, 3D imaging, and search.

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Getty Images added that the merger will bring new opportunities for content creators across their respective platforms. Brands such as iStock and Unsplash are also part of Getty Images. Getty Images Holdings, Inc.

The merger comes at a time when AI-powered image-generating tools are on the rise. The company has also added an AI image generator, powered by NVIDIA Edify and trained on its image library, to its Getty Images and iStock sites. Shutterstock, on the other hand, has partnered with OpenAI to integrate its image-generating technology.

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