

YouTube expected to launch bid to woo musicians from MySpace

March 18 2010, By Alex Pham



YouTube is expected to announce on Wednesday a new program -- dubbed "Musicians Wanted" -- to lure independent musicians to its social networking site.

The program targets independent artists by offering them an easy way to create their own home page, or channel, on YouTube and share in the ad revenues generated by their videos. Up until now, YouTube has only offered the revenue sharing option to artists who have contracts with record labels or who have carved out special contracts with the video sharing site.

"We're now opening up the program to all independent musicians," said Michele Flannery, YouTube's music manager. "

For YouTube, which announced a similar program called "Filmmakers Wanted" in January, the effort is part of a larger push by the Google-owned [video site](#) to generate more revenue and become entertainment destination for viewers, rather than just a repository for homemade cat videos.

For MySpace, competition from the world's largest search company comes at a time when the site is struggling to regain some of its former luster, when [News Corp.](#)-owned MySpace was the premier social network among musicians and their young audience.

Despite its recent travails and management turmoil, MySpace Music remains the No. 1 music site, according to comScore. Last month, MySpace Music logged about 30 million unique visitors, up 63 percent from a year earlier, browsing through the profiles of some 13 million artists on the site.

Some musicians, however, have been migrating away from MySpace as its traffic dropped below that of other social networks, including [Facebook](#), whose 112 visitors in February is roughly twice the traffic MySpace garnered in total that month, according to comScore.

One of those is Saul Paul, an acoustic hip-hop artist from Austin, Texas, who has moved away from his four-year-old MySpace page and doing more with Facebook, Twitter, WordPress and YouTube.

"Activity on MySpace has died down significantly," said the 33-year-old independent musician. "No doubt people still go there, but my use of it has really minimized. MySpace was a trend. And trends are just that. They come and go."

YouTube's approach is more video-centric, while MySpace focuses more on allowing users to quickly sample and discover music. MySpace also

lets artists sell concert tickets from their MySpace page via a partnership with LiveNation and Ticketmaster.

But the two are increasingly incorporating similar features, including the ability for fans to buy digital music downloads and sell merchandise. While both capture millions of eyeballs a day, they face a similar challenge, said Russ Crupnick, an analyst with the NPD Group.

"The big issue for both [YouTube](#) and [MySpace](#) is: How do they monetize this huge audience?" Crupnick said. "This is an industry that's lost 50 percent of its revenue in the last decade."

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