

Spotify snaps up The Echo Nest

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Sweden-based Spotify did not disclose how much it had paid for the US company, whose <u>technology</u> is used by numerous companies for music recommendation services which can be a key element in keeping clients listening.



"At Spotify, we want to get people to listen to more music," founder and chief executive Daniel Ek said in a statement.

"We are hyper focused on creating the best user experience and it starts with building the best music intelligence platform on the planet."

He praised The Echo Nest as being "obsessed with understanding the world of music to help fans discover more music."

Ek said the <u>company</u> will continue to operate from its current sites in the United States, and that its programming will remain free and open to developers.

Spotify says it has over 24 million active users in 55 countries that access its database of over 20 million songs.

Most use the free ad-supported service, but about 6 million pay a monthly subscription charge that allows them to download music and avoid advertisements.

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