

Spotify jumps to 10 million paying subscribers

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Music streaming giant Spotify says it now has 10 million paying subscribers worldwide.

That's up from 6 million in March of last year. It also said it has more than 40 million active users, up from 24 million.

Although the company wouldn't say where the growth is coming from, its international expansion has been quick, expanding from 20 markets to 56 in the last year.

CEO Daniel Ek said in a statement that Spotify is widening its lead in digital music.

Spotify, launched in Sweden in 2008, expanded to the U.S. in July 2011.

It offers millions of tracks for on-demand streaming to <u>mobile devices</u> and computers for upward of \$5 a month. It also has a free tier that comes with ads but doesn't allow specific track selection.

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