

Twitter eyes music-sharing service SoundCloud

May 19 2014



The Twitter logo on the front of the New York Stock Exchange on November 7, 2013

Twitter is mulling plans to buy the German-based music-sharing service SoundCloud to fuel growth at the social network, the news site Re/code reported Monday.

The move would be a new effort by Twitter to get back into music after a failed attempt last year to launch a music-finding service.

The report suggested that such a deal, if consummated, would be expensive for Twitter, but would add a company with a customer base of 250 million, roughly the same size as that of the messaging platform.

SoundCloud recently raised some \$60 million in venture capital, which would give the startup a value of some \$700 million according to The Wall Street Journal.

Neither company has commented on the report.

© 2014 AFP

Citation: Twitter eyes music-sharing service SoundCloud (2014, May 19) retrieved 24 April 2024 from <https://phys.org/news/2014-05-twitter-eyes-music-sharing-soundcloud.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.