

Yahoo folding up map site as priorities shift (Update)

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Yahoo will fold up its online map service this month as it strives to re-capture past glory by re-inventing itself as a premier venue for digital lifestyles.

Word that Yahoo will shut-down an array of tools and services by the

end of June comes as the California-based Internet search pioneer spins off an Alibaba investment that bolstered the company's coffers despite lackluster earnings from its own offerings.

"We continue to focus on our key product pillars: search, communications and digital content," Yahoo chief architect Amotz Maimon said in an online post.

"Part of that focus includes taking a hard look at our existing products and services, and ensuring our resources are spent smartly and with a clear purpose."

Yahoo Maps website will close at the end of June, but Yahoo will continue to support maps in products such as search and Flickr, according to Maimon.

"We made this decision to better align resources to Yahoo's priorities as our business has evolved since we first launched Yahoo Maps eight years ago," he said.

Google's free online mapping service has soared in popularity and Apple has been bolstering its own map capabilities for its popular mobile devices.

Yahoo said that it is also closing some genre and region specific digital media properties and spreading the content to its other online venues.

The company planned to close Yahoo Music in France and Canada along with Yahoo Movies in Spain.

Also closing by month's end are Yahoo TV in Britain, France, Germany, Spain, Italy and Canada as well as Yahoo Autos in most of those countries.

Yahoo Entertainment in Singapore will also be shuttered, according to Maimon.



Chief executive Marissa Mayer, pictured on May 4, 2015 in New York, said in a recent earnings release that Yahoo is in the midst of "a multi-year transformation to return an iconic company to greatness"

Multi-year transformation

Yahoo last month said it was expanding its online offerings, unveiling 18 new video series with which it hopes to attract a larger audience and advertisers.

Music will be another big focus for the company as it courts millennials. It will be extending a deal with Live Nation to broadcast music festivals,

and will join iHeartMedia to broadcast other music events.

Chief executive Marissa Mayer said in a recent earnings release that Yahoo is in the midst of "a multi-year transformation to return an iconic company to greatness."

Yahoo has benefitted from an early and shrewd investment in Alibaba that provided financial cushion as Yahoo worked to reinvent itself.

Yahoo bought a 40 percent stake in the Chinese online giant in 2005 for \$1 billion. The current stake of some 15 percent is worth more than \$30 billion.

Yahoo is on track to spin-off its Alibaba stake in the final quarter of this year and needs to show investors it can stand squarely on its own feet.

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