

Pandora buys ticket seller for \$450 million

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Pandora, one of the leading Internet radio services, said that the acquisition of Ticketfly would boost concert sales

Online radio leader Pandora said Wednesday it was buying ticket seller Ticketfly for \$450 million, seeing promise in greater technological integration as the market for live music booms.

California-based Pandora, one of the leading Internet radio services, said the deal would allow it to expand its reach and target the large number of potential concert-goers who never realize their favorite bands are in

town.

"This is a game-changer for Pandora—and much more importantly—a game-changer for music," Brian McAndrews, chief executive officer at Pandora, said in a statement.

Pandora, which says it has nearly 80 million active users each month, said that the acquisition of Ticketfly would boost concert sales—which has become the key moneymaker for most artists—by better linking live events with the radio service.

Ticketfly says that some 14 million people each month go to one of its sites.

Ticketfly is particularly strong with non-mainstream venues and events, handling tickets for the Pitchfork music festival in Chicago, the Burning Man experimental community gathering in the Nevada desert, and the 9:30 Club, the Washington nightclub famous for indie rock.

Andrew Dreskin, co-founder and [chief executive officer](#) of Ticketfly, said that acquisition would mark a "marketing and event discovery powerhouse" by offering the vast Pandora audience to concert promoters.

"Pandora's entry into [live events](#) is a watershed moment for the music industry and will forever change the landscape for artists, promoters and fans," he said in the statement.

The move comes amid a boom in [live music](#), especially in the United States, led by the proliferation of summer festivals.

Ticket sales grew by 22 percent in the past year alone to reach \$6.2 billion in 2014, according to industry site Pollstar.

Live music has become all the more critical amid the slide since the 1990s of recording sales as digital [music](#) keeps growing

Ticketmaster, long the leading ticket seller in the United States, merged in 2010 with concert company Live Nation and the combined firm has rapidly expanded its reach.

Pandora's international reach has been limited by strict rules in much of the world on radio networks, with the station only officially present in Australia and New Zealand outside the United States.

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