

Spotify readies to launch video

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Videos will initially be available on Spotify in four markets—Britain, Germany, Sweden and the United States

Spotify said Monday it will imminently launch video content as the music streaming leader seeks ways to build an audience in the increasingly competitive sector.

The Swedish company will begin webcasting videos by the end of next week on both Android and Apple system smartphones, a Spotify spokesman said.

The videos will initially be available in four markets—Britain, Germany, Sweden and the United States.

Spotify's chief executive Daniel Ek had announced the expansion into video in May during an event in New York on the company's future plans, although he did not give a timeframe and the company has been testing its offerings.

Spotify at the time said that it would offer exclusive content from media partners as well as existing production and podcasts.

Media companies involved in Spotify's video plans include major US networks, the BBC, sports leader ESPN, documentary news site Vice and comedy channel Adult Swim.

The Wall Street Journal quoted Spotify's vice president of product, Shiva Rajaraman, as saying the primary audience would still be music fans.

The company, the report said, will air original music-themed series but most video will consist of short snippets.

Spotify is the leader of the fast-growing sector of streaming. The company says it has more than 75 million regular users, of whom 20 million pay subscriptions for advertisement-free access.

The company, which is privately held, does not release its earnings but is widely believed to be gambling that it can invest heavily initially and turn a profit later.

Smaller rivals have invested heavily in video as a way to win over customers.

Apple Music, which launched in June, recently offered an exclusive tour

movie by pop superstar Taylor Swift.

Tidal, led by rap mogul Jay Z, has gone a step further by exclusively webcasting series without a direct music link including the drug-dealing drama "Money and Violence."

Online content giant YouTube also recently launched a music streaming site, which lets users toggle between videos and audio-only tracks.

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