

Spotify acquires CrowdAlbum image platform

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in financing through [convertible bonds](#) in March, according to The Wall Street Journal.

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Spotify's acquisition of CrowdAlbum will be the Swedish company's third acquisition of the year

Swedish music streaming giant Spotify on Wednesday announced the acquisition of CrowdAlbum, a US-based company that created a platform for sharing online photos and videos.

"CrowdAlbum aggregates photos and videos from artists' performances" and "helps them (artists) to identify and connect with their most passionate fans," Spotify said in a statement.

CrowdAlbum was founded by Tracy Chan, a former Google and YouTube executive, in 2013.

It is the third acquisition of the year for Spotify, which snapped up Ireland's Soundwave, a music discovery application, and Cord Project, a US-based voice messaging service for phones, tablets and smartwatches, in January.

Financial details of the CrowdAlbum acquisition were not disclosed.

Spotify, which claims more than 30 million paying subscribers in 59 countries, raised a billion dollars

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