

# [Spotify is in advanced talks to buy soundcloud](https://assignbuster.com/spotify-is-in-advanced-talks-to-buy-soundcloud/)

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Swedishmusic-streaming service provider Spotify is in advanced talks to acquire German rival SoundCloud, the Financial Times reported on Wednesday, citing people briefed on the discussions.

SoundCloud's founders and investors were exploring strategic options for the company, including a sale, that could value it at $1 billion, Bloomberg reported in July, citing people familiar with the matter.

The FT story did not provide more details.

Music-streaming companies have struggled to turn a profit amid rising competition from larger players such as Apple Inc.

Amazon. com Inc. is also preparing to launch a standalone music-streaming subscription service, Reuters reported in June, citing people with knowledge of the matter.

SoundCloud declined to comment, while Spotify could not immediately be reached for comment.

(Reporting by Ismail Shakil in Bengaluru; Editing by Sriraj Kalluvila)