

Individual Case Study & Report: Spotify

Xinyuan Hu

University of Sunderland, UK

ABSTRACT

This article conducts market trend analysis on Spotify's mission statement, company profile, marketing orientation evaluation, and proposes Spotify's suggestions on segmentation, goals, positioning, marketing mix, customer journey mapping analysis, and detailed presentation of customer journey maps. I hope it can be helpful for Spotify's company marketing.

KEYWORDS

Marketing; Trend; Suggestion; Customer Journey

1. MARKET TRENDS ANALYSIS OF SPOTIFY

(1) Mission Statement of Spotify

“Our mission is to unlock the potential of human creativity--by giving a million creative artists the opportunity to live off their art and billions of fans the opportunity to enjoy and be inspired by it.” (Spotify website, 2022)

(2) Company Overview

“Spotify is a digital music service offering music fans instant access to a world of music. The company operates through the following segments: Premium and Ad-Supported. The Premium segment provides subscribers with unlimited online and offline high-quality streaming access of music and podcasts on computers, tablets, and mobile devices. Users can connect through speakers, receivers, televisions, cars, game consoles, and smart watches. It also offers a music listening experience without commercial breaks. The Ad-Supported segment provides users with limited on-demand online access of music and unlimited online access of podcasts on their computers, tablets, and compatible mobile devices. It also serves both a premium subscriber acquisition channel and a robust option for users who are unable or unwilling to pay a monthly subscription fee but still want to enjoy access to a wide variety of high-quality audio content.” (Spotify Technology SA (SPOT)- Stock bar, 2022)

The company was founded by Daniel Ek and Martin Lorentzon in April 2006 and is headquartered in Luxembourg in response to the growing piracy in the music industry. The company began as a small startup in Stockholm, Sweden, and within two years they were offering free music with advertising in hopes that music fans would upgrade to the £10 a month ad-free subscription.

Spotify's brand strategy target all demographics through partnerships, engagement, and utilizing multi-channel marketing. As of September 30, 2020, Spotify had 144 million subscribers, 320 million monthly active users (MAUs), 60 million + tracks, 1.9 million + podcast titles, 4 billion + playlists, and the platform is available in 92 markets.

“As with all industry disruptors, Spotify will continue to be challenged by established and new players in the industry.” (Spotify Background Introduction)

(3) Core Offering of Spotify to Users

The main core services provided by Spotify to users are :

- a. Rich music library with numerous Copyrights, users can hear the legitimate music of stars they want to listen to;
- b. The interface is simple, the operation is convenient, the singer page is arranged neatly, all the content is clear at a glance, giving people a comfortable audio-visual feeling;
- c. Applicable to different user groups, there are two modes: paid and free. Users can obtain high-quality sound quality and smooth listening experience by paying, and can also watch certain advertisements to listen to songs for free. And Spotify Premium lets you listen to digital albums for free;
- d. Accurate and timely personalized music recommendation, using big data analysis to recommend new songs to each user that meet their tastes;
- e. Social music communication platform, which has a variety of blog videos and powerful social functions, can facilitate the emotional communication between users and musicians.

(Spotify Annual Report, 2021)



Figure 1. Spotify Profile screenshot (Crunchbase, 2021)

1.1. Job to be Done through Marketing Mix

Build a database to understand the real reasons why consumers are interested in their products through big data. “Considering consumer data alongside a true understanding of why products are needed. Organisations can find out just as much from non users / customers. Suggests that the focus is on attaining a good experience, integrating across functions. Marketers may be required to redesign their marketing strategy with focus on response, resonating with the emotional customer journey.” (Clayton M. Christensen, Taddy Hall, Karen Dillon and David S, Duncan, 2016)

- a. By constantly innovating Spotify's advertising structure, we can create personalized marketing campaigns, flexibly create marketing strategies, and accurately customize marketing plans according to customer data to improve the user experience of free users, such as sound quality, advertising processing, etc. Improve the music download processing, as far as possible songs can be downloaded separately; More perfect new user operation guidance, etc.
- b. Optimize the push mode of the platform to accurately grasp the needs and positioning of users. Create more podcasts to improve user cohesion. Adjust the management structure of the company, improve the operation efficiency and stimulate the vitality of users.

c. According to the actual situation to adopt different pricing strategies to consolidate the existing number of customers. Promote more people to use Spotify through existing customers. Greatly promote and reduce prices. Make up for the competitive weakness under the expansion of emerging markets.

1.2. Evaluation of Spotify’s Level of Marketing Orientation

Spotify is a legitimate music streaming platform. Spotify users can listen to any song or album for free. Users can also share their favorite songs with friends by making and sharing playlists.

“From personalized recommendations to ready-made playlists, users can enjoy the sound of music. Spotify also offers thousands of podcasts, including original shows that can’t be found anywhere else. Spotify, which relies on payments as its lifeline, has seen its subscribers grow rapidly, riding the wave of the mobile Internet.” (Spotify Baidu entry, 2022)

Spotify's current target demographic is Generation Z's music-loving audience. Spotify competes with Apple Music, Amazon Music and Tencent Music.

Spotify technology first opens the market for precise personalized recommendation list and powerful copyright library through big data, and then begins to implement the strategy of "audio first", forming a closed-loop ecosystem of audio "content + channel + cash", and establishing a "two-way market for serving musicians and listeners". It is also filing patents, such as A&R patents, seeking breakthroughs to improve the conversion rate of user payments. (Zhihu, 2022)

As the world's largest music streaming platform, Spotify should start with music, gradually layout diversified audio content field, build a better multilateral platform, more accurate market positioning.

SUMMARY USER AND FINANCIAL METRICS				% Change	
USERS (M)	Q4 2020	Q3 2021	Q4 2021	Y/Y	Q/Q
Total Monthly Active Users ("MAUs")	345	381	406	18%	7%
Premium Subscribers	155	172	180	16%	5%
Ad-Supported MAUs	199	220	236	19%	7%
FINANCIALS (€M)					
Premium	1,887	2,178	2,295	22%	5%
Ad-Supported	281	323	394	40%	22%
Total Revenue	2,168	2,501	2,689	24%	8%
Gross Profit	575	668	712	24%	7%
Gross Margin	26.5%	26.7%	26.5%	--	--
Operating (Loss)/Income	(69)	75	(7)	--	--
Operating Margin	(3.2%)	3.0%	(0.3%)	--	--
Net Cash Flows From Operating Activities	107	123	119	--	(3%)
Free Cash Flow¹	74	99	103	--	4%

As shown in the chart, the current market positioning level is well in line with the current market demand in terms of the total number of monthly active users and financial metrics of Spotify.

Figure 2. User data analysis (Vision, 2022)

1.3. Brief Outline

Based on the current market trends and industry competition of streaming media platforms, this paper analyzes the challenges and opportunities existing in Spotify, and establishes a new marketing mix decision and a detailed customer journey chart through the technical analysis of big data and accurate evaluation of customers, and puts forward certain suggestions for the future development and positioning of Spotify.

2. INDIVIDUAL BUSINESS REPORT

2.1. Executive Summary

The streaming giant's goal: "To reach 1 billion monthly active users by 2030." The key elements of Spotify are ubiquity, personalization, and freemium. Spotify is aimed at music-loving people around the world, mainly Gen Z.

Spotify's current competitors are also changing and improving, so "Spotify is moving from music to diversified audio content." Strive for more market share, improve customer stickiness.

"Spotify has launched its' Discovery model 'and Marquee, a paid promotion service, to distribute music with royalties or cash."

Based on the actual situation, we will continue to develop emerging markets, strengthen the insight of audience data, innovate the forms of advertising, add user interactive content into the advertising, etc., and improve all aspects based on the needs of customers.

2.2. Introduction

Industry competition: Apple, Amazon, Youtube, Tencent, Tidal, Alibaba and other Internet giants are all working on online music streaming platforms. However, in terms of the current volume, Spotify, Tencent Music TME and Apple Music are obviously in the first tier. Among them, tify has been in the leading position in the market for a long time, and its market share is significantly ahead of other competitors.

What we see now: Spotify remains the world's most popular music streaming platform, with 31% of the market, more than double the number two. However, the data showed Spotify's market share declined in 2021. Apple Music came in second with 15 percent of the market.

The following will be a detailed analysis of Spotify's development trends, conditions and more.

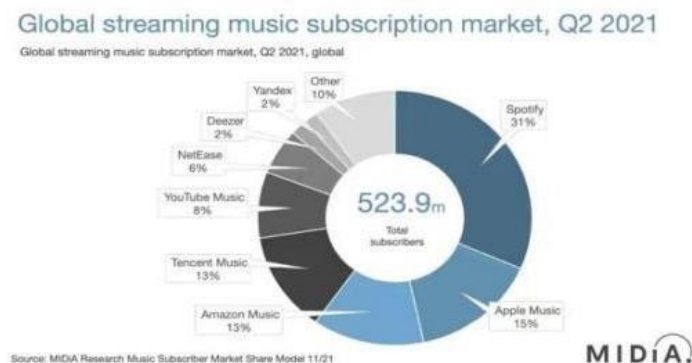


Figure 3. Global streaming music subscription market (MIDiA, 2021)

2.3. Market Trends Analysis

A. Industry trend

Streaming music platform brings subversion of music industry chain and reconstruction of business model: The traditional music industry takes commodities as the core, from vinyl record, tape to CD, and selling products is the core of industry profit: Streaming music platforms have completely changed the distribution channels and product forms of the music industry.

The music industry has changed from the ownership model (product) to the right to use (service) model, and subscription and advertising revenue are the main means of realization. This change has profoundly affected the development logic of the music industry, as well as the bargaining power of

the main body of the industry chain. Streaming music platforms are becoming the mainstream music distribution and listening channels.

B. Competitors

In the field of streaming media, watching and listening are the two contents that users spend the most time on, among which Netflix is the giant of video content and Spotify is the giant of music streaming platform.

But as the big players increasingly focus on streaming, Apple, Amazon, and China's Tencent Music are all showing their strength and ambition in the music streaming space. Spotify is at a significant disadvantage to Apple Inc and Amazon Inc, both of which have their own extensive ecosystems and can use those ecosystems to bundle marketing to their music streaming platforms, such as offering bundles of services.

Relying on its advantages, major capital platforms develop rapidly and gradually occupy the market share of Spotify, leading to a decline in Spotify's market share.

C. Marketing Strategy

From the perspective of the development of Spotify itself, in the early stage, it mainly relies on payment and advertising to make profits, but due to high copyright fees and the conversion rate of paying users has not achieved the expected effect, it has been in a state of loss.

However, with the launch of post-podcast segment, its loss rate has decreased to a certain extent, and Spotify actively seeks new growth points of interest.

"Spotify founder Daniel Ek believes that in the future more than 20% of Spotify content will be non-music content. To that end, Spotify is looking at ways to add a variety of non-music long audio content, including podcasts, radio plays, live audio chats, audio books, and more."

Spotify is also actively working with the sports sector, such as sponsoring Barcelona, to promote its own brand.



Figure 4. Usage ratio (AFish, 2022)

2.4. Recommendations on Segmentation, Targeting and Positioning

A. Segmentation

1) Geographical factors

Spotify launches services in 183 countries and regions in the world. From Europe to America to Latin America and Asia, Spotify is partialized. With different regions of the account, library content, interface UI, playlist, recommendation and subscription price are also different.

2) Consumption factor

Spotify provides differentiated services that combine paid subscription model with free advertising model. Paid subscription model, users can enjoy unlimited, ad-free access to all services, and with high quality sound quality. In the free advertising mode, the user's playlist is forced to play randomly, with 6 song cuts per hour, and the songs are of normal sound quality.

3) Human factors

Spotify makes accurate and rapid personalized recommendation for people of different ages, genders and personalities through big data.



Figure 5. Development course (MIDIa, 2021)

B. Targeting

Spotify is targeting customers in different market segments.

For those who want high sound quality, no ads and no limits, Spotify offers a paid model, with individual, multi-player, family and student plans priced at \$9.99, \$12.99, \$14.99 and \$4.99 per month, which is modest compared to other major global music streaming platforms. For those who want to listen to the full song without paying for it, Spotify offers a free advertising model that allows permanent access to all content just by looking at the ads.

With the exception of mainland China, the free advertising model provides it with different services from Apple Music and Amazon Music. In terms of package types, Spotify, Apple Music and Amazon Music all adopt differentiated pricing on value-added services, including individual, family and student packages, while Spotify adds multiplayer packages.

		Free to play		Pay model		
		personal	two people	family	students	
Spotify	Monthly price (US \$)	9.99	12.99	14.99	4.99	
	Free period	First month	First month	First month	First month	
	other	/	Multiple people share playlists	Multiple players sharing playlist special APP for children	Multiple	Only SHORTEN package
Apple Music	Monthly price (US \$)	9.99	/	14.99	4.99	
	Free period	3 months	/	First month	3 months	
	other	/	/	Multiple people share playlists	/	/
Amazon Music	Monthly price (US \$)	9.99 (7.99 for prime members)	/	14.99	4.99 (0.99 for prime members)	
	Free period	First month	/	First month	First month	
	other	\$2.99 / month for a single device	/	Align speaker for hands-free playback	/	/
National (South Korea)	Monthly price (US \$)	13.00	/	/	/	
	Free period	1 dollar per 3 months	/	/	/	
	other	Streaming - car \$16.99 / month, pull new price \$5 / 3 months	/	/	/	
YouTube music	Monthly price (US \$)	9.99	/	14.99	4.99	
	Free period	First month	/	First month		

Figure 6. Target market analysis (MIDIa, 2021)

C. Positioning

Spotify users are positioned as the people who like to listen to music in the world, and the most noteworthy one is Generation Z, most of whom are still students. Generation Z pursues authentic

products and high-quality consumption. Most of them are the only child and have strong social and emotional needs.

Spotify should adhere to the authentic high-quality paid service according to this target group, and better innovate and position the consumption pattern. For example, provide some music content corresponding to students' learning and decompression section, launch more social activities, and bundle sales services with other popular

Internet celebrity products currently favored by Generation Z. To better cope with competition from other music streaming platforms.

2.5. Recommendations on Marketing Mix

A. Product

Spotify is a music streaming platform. The main revenue model is advertising revenue from free services and subscription revenue from paying users.

On Spotify, users can listen to any track or album for free. Users can also share their favorite songs with friends by making and sharing playlists. From personality recommendations to ready-made playlists, users can enjoy the music. Spotify's exclusive access to a wide range of music rights allows users to listen to music not available on other platforms. Spotify, meanwhile, has Spotify Connect, a service that streams streams across different devices through the cloud.

Suggestion: In the last year or two, Spotify has finally launched a lyrics section to solve the user's need to see lyrics. But compared to other music apps, Spotify has yet to deliver unimpaired sq sound quality. But relative to value for money, Spotify is good value for money.



Figure 7. Spotify's revenue model

B. Price

Spotify's price is both paid and free, ensuring uninterrupted access to music every month. It offers individual memberships, family memberships, double memberships and student memberships to customers worldwide.

Individual membership is free for the first 3 months, starting with €9.99 / month for the fourth month.

The first month of double membership is free, the fourth month starts at €12.99/ month.

Family membership is free for the first month, then €14.99 / month, and includes the Spotify Kids app specifically for kids.

Student membership is free for the first month and 4.99 Euro/month after that, which is a special discount for college students. Music can be listened offline without AD breaks, and personalized recommendations can be made on demand.

Suggestion: a. Quarterly and annual memberships, with different discounts for each member. The longer the subscription, the lower the price.

When using Spotify, you can pop up a limited-time membership offer, allowing consumers to make impulse purchases.

Offer discount on the basis of existing subscription during special holidays such as holidays and Black Friday, such as offering 50% discount for the first 1000 users.

Raise the price of the partner's product based on the advantages of Spotify's own product, which is free for Spotify members, and then split the profit from the sale.



Figure 8. Spotify Price analysis

C. Promotion

Spotify is currently offering promotional buy packages that use a combination of advertising and paid promotions to entice advertisers to invest in targeted consumers and pay for two-way promotions to create a market product for audiobooks.

What's more, Spotify is extending a free trial period for its free users and first-time subscribers. Through September 11, 2022, first-time subscribers (or Spotify Free subscribers) can get a 3-month Spotify Premium membership for just \$0.

Spotify is using games as a way to channel music. It has announced that it will acquire Heardle, the Wordle-inspired song guessing game, which will allow players to listen to complete songs on Spotify at the end of the game.

Spotify mainly uses big data, cloud computing and other technologies to promote its products online. A large number of advertisements are released on various platforms and video software for publicity.

Spotify's personalised experience and officially copyrighted super library have also helped promote its music offerings, driving engagement and retention.

Suggestion: a. Develop more areas and expand the Asian market

Bundle hardware measures, such as creating an in-car music system with pre-installed music cards, to further expand the market.

To keep up with the real-time culture, seize some hot topics to promote marketing.

Promote through celebrities and creators of short video platforms.

Let Gen z participate in creating new marketing points together and make collaborative innovations, such as establishing personal blogs and communities.

Make use of some stars' Spotify online concerts or offline check-in activities for promotion and publicity.

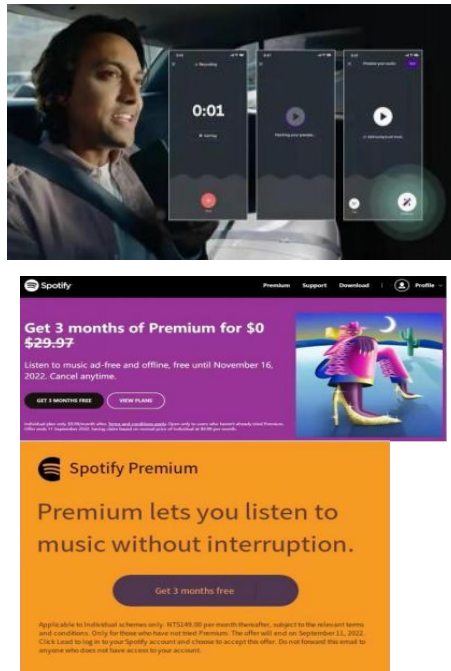


Figure 9. Spotify Promotion (Spotify promotional email, 2022)

D. Place

Spotify is headquartered in Stockholm, Sweden, and the company is incorporated in Luxembourg. Thanks to streaming, Spotify is expanding globally and rapidly. From Europe to America to Latin America and Asia.

As of November 2016, Spotify has offices in 20 countries around the world. With more than 2,000 partners, it covers scenarios ranging from wearables such as smartwatches to cars and even kitchenware. Most recently, the company entered the Korean market in February 2021. The goal is to expand user reach and increase user engagement.

Suggestion: a. Continue to explore the market and put more ads in the major app stores.

Share and discuss Spotify on social platforms and guide users to share Spotify on popular apps.

Set some regional characteristics of the interface, integrate local characteristics, can be combined with the user habits of different regions, personalized recommendations.

E. Process

As a technology brand, Spotify's service business model is based on digital technology, and the company pays close attention to its business processes to ensure that it provides high-quality services to customers around the world.

Spotify has invested heavily in research and development as it relies on cloud computing to deliver its services to consumers around the world. It relies heavily on Google Cloud Platform to provide a distributed computing infrastructure platform for its business operations. Spotify also relies heavily on GCP for most of its master storage.

“Spotify's software is proprietary and uses digital rights management (DRM) to prevent unauthorized use, in which the system finds the encrypted music stored on a phone or computer desktop to play when a user clicks on a song. There will be a limited duration of playback (e.g., a seven-day free trial, only available for offline download within seven days, after which you must upgrade to Premium).” (Runwise Innovation Consulting, 2022)

Spotify is also improving its "one-click voice isolation feature."

Suggestion: a. Optimize the function, such as the multi-language translation function of lyrics. b. Speed up the roll-out of the currently tested "Spotify Hi-Fi" feature with the "FLAC" format of CD quality music (16bit/44.1kHz) and high-definition audio Hi-Res music (24bit/96kHz or 24bit/192kHz) services. c.

Establish cooperation with more platforms and devices, so that more platforms and devices can use Spotify.

F. People

Spotify attaches great importance to human resources, and also pays attention to the investment in innovation and research and development of employees, so as to ensure the basic needs of employees such as salary and treatment, promote the higher development of employees, and devote themselves to work in a fuller state. As of 2021, the company has an average of 6,617 employees and is growing.

Spotify English Customer Service has added an online instant service. If you have any problems with Spotify, such as forgetting your password or failing to log in your membership account, you can contact me at any time.

Suggestion: In the current economic situation, reduce or stop the recruitment of new employees and prioritize the welfare and treatment of existing employees.

Strengthen pre-job training and on-job lectures to improve the quality of employees so that they can solve customers' problems, further improve customer satisfaction, maintain brand reputation and reduce complaints.

Pay more attention to user feedback from music software and platforms, and make timely rectification.

Provide 24-hour email and telephone resources for after-sales customer service.

Strengthen the interface design of App to better retain paying users.

Strengthen personalized difference recommendation service, enrich music library and improve user stickiness.

G. Physical Evidence

Spotify is a completely digital business model, it is very different from any traditional business, it provides online services, unlike physical stores have a lot of physical display, there is no physical evidence of purchase.

However, the App as a service carrier still plays the role of a physical store to some extent, because users need to access the service through the App, so the physical presence of Spotify will be displayed when users enter the App.

Spotify's existing interface design is light, efficient and smart. It has global floating layer, functional floating layer, window response, rapid positioning of current play, functional accessibility, create a playlist folder, song recommendation and other powerful functions and design style. To a certain extent, the user needs are satisfied, and the conversion rate and user stickiness of paying users are increased.

Suggestion: Continue to add logos in the interface to increase brand identification and upgrade the member pricing scheme.

Continue to optimize the interface and add more categories to facilitate users to find and arrange songs.

It can add functions similar to "drawing pictures" in QQ videos and "taking a beat" in wechat to increase the interaction between users when many people listen to songs.

Can be jointly named with the designer, some specific time node of the joint name interface.

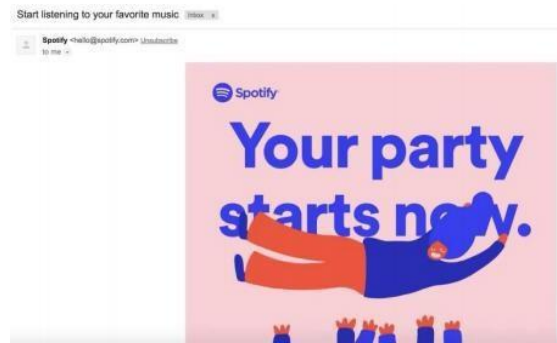


Figure 10. Spotify interface design (email, 2018)

2.6. Customer Journey Mapping

CJM is a tool to assist experience based differentiation.

Presents a visual picture of the sequence of events or touch points through which customers interact with an organization during the entire period of engagement.

CJM is integral to understanding customer experience, it can drive management objectives and has become an organizational priority with the appointment of specialist in this area.

It is becoming a prominent strategic tool in professional services marketing planning.

(Bettencourt, Vargo and Lusch, 2014; Rosenbaum, Otalore, and Ramirez 2016; and Lemon and Verwoerd, 2016).

The benefits of Spotify's use of CJM are:

Data doesn't convey customer frustration and experience, but customer journeys do. Reviewing the customer's journey will give you a better understanding of their needs and how they made their purchase decisions. Helps market budget allocation and content mapping.

Provide users with more accurate and better experience and improve the conversion rate of paying users;

Have a great impact on brand promotion.

Help enterprises grow, develop new markets and expand existing markets.

Help to develop more products and services.

The figure shows the customer phases of the CJM diagram: awareness, consideration, planning acquisition,

experience, and sharing of feedback. Is a combination of cognitive, emotional, behavioral, sensory and social responses of Spotify users.

The objectives of CJM chart are as follows:

Improve app download and utilization rate through customer recommendation and sharing.

It can reflect users' needs more clearly and understand the psychological change process of users using Spotify.

Have a better understanding of the strengths and weaknesses of oneself and competitors, and can make changes quickly to improve the competitiveness of products and get feedback from users in a more timely manner.

It is conducive to the optimization and development of Spotify, closer to the needs and life of users, and to know the psychological truth of users at every stage.

The CJM chart can also:

End-to-end customer experience management/optimization

Identify optimization or invest in building a customer-oriented content marketing strategy.

Conduct content differentiation analysis to better set personalized track recommendation.

View potential problems in user processes and interactions.

Take action on potential problems.

Rethink userservices and other service-related

Processes and recommendations.

2.7. Detailed Customer Journey Map

There are five stages of CJM described in the figure: awareness, consideration and assessment, acquisition, experience and sharing of feedback. At the very beginning, the client wanted to listen to music to get emotional sustenance, relax and find emotional resonance, so he started this journey.

Awareness: Learn about some music platforms by browsing related music software videos, watching the recommendations of traffic bloggers and the push of music software advertisements, then open the APP store to search for music software.

The marketing touchpoints are the browser, YouTube, Twitter, the APP store.

Consideration: Need a music platform with a strong library, need a formal copyright platform, preferably free. What are the advantages of Spotify? Is it popular with everyone?

Customers downloaded highly rated Spotify, Apple Music and Amazon Music. The marketing touchpoints are Spotify, Apple Music and Amazon Music. **Purchase:** To find your favorite music, open the major music platform search for your favorite songs.

The marketing touchpoints are Spotify, Apple Music and Amazon Music.

Retention: Found that Spotify interface is simple and clear, easy to operate, you can find your favorite songs, play smoothly, and even listen to music for free. In the future, you will listen to music on Spotify.

In order to pursue higher sound quality and more smooth listening, he became a paying customer.

The marketing touch point is Spotify.

Advocacy: Do people around you also need such music software to listen to music?

Rating music software; Share it with those around you who need it. The marketing touchpoints are Spotify, Twitter and app platforms.

The changes of customers' emotional experience are as follows: at the beginning, they were curious when they came into contact with music software advertisements; after searching for music software, they were tangled in their hearts when they made choices; after experiencing various music software, they were excited; when they found the music software that met their needs, they were excited when they shared it with people in need.

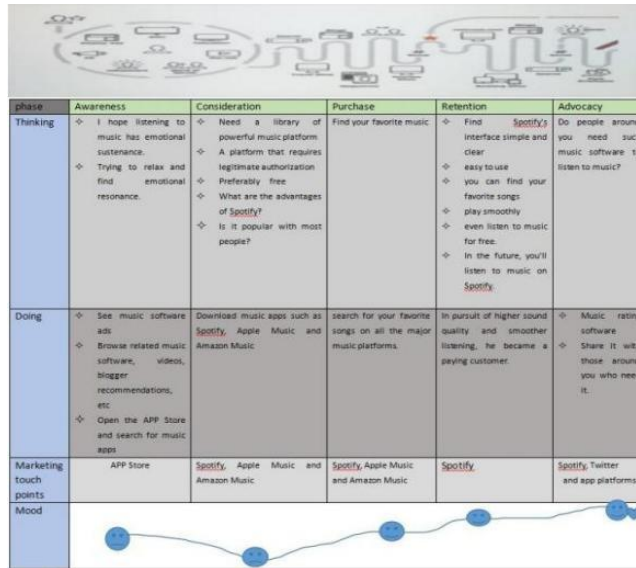


Figure 11. Spotify Detailed Customer Journey Map (Introduction to CJM, 2022)

3. CONCLUSION

The above is the market trend analysis of Spotify and Spotify's advice on segmentation, targeting, positioning, marketing mix, customer journey map analysis, detailed presentation of customer journey maps, etc.

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