Spotify – The Spotify of Podcasts

Analyzing the discourse surrounding Spotify's 'next phase of growth in audio.'

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ABSTRACT

Using a media industry studies framework, this thesis analyses the emergence and renegotiation of industry lore in times of disruption by analysing industry discourse surrounding Spotify's acquisitions of and integration into the podcast industry in their self-proclaimed effort to be a market leader in the audio streaming industries. Since its founding in 2007, Spotify has continued to present itself as a supportive entity to the music industry yet continues to be dependent on Investors. Diversifying into adjacent audio media and multisided market strategy is seen as Spotify's effort to become a profitable company. Spotify, using large quantities of aggregated data, has worked to redefine the value of the podcast medium as a diverse and engaging medium that, in conjunction with music, provides a viable alternative to radio. A process of renegotiation of existing practices and understandings within industry discourse is observable as discursively changing interpretations of podcasts value to and around the Spotify platform emerge. Spotify's use of trade stories to drive narratives around significant changes within the company's strategy appears to mirror the approach to Spotify's conception centred around the legal alternative to piracy narrative, and similar synergy narratives between industry and Spotify appear in podcast industry discourse. Five narrative themes of discourse were identified around which the renegotiation of industry lore was analysed. Firstly, the use of diversity of content and audiences in approaching the discursive construction of a unified global audience in the presence of a celestial jukebox of data and the reconstruction of the value of music and podcasts in the context of algorithmically curated diversity. Secondly, the renegotiation of exclusivity from consumer marketing towards a form of leverage in creating co-dependency with digital conglomerates. The use of data in establishing market control. The imaginary of algorithmically curated flow in redefining broadcast logic. Finally, the discursive renegotiation of the meaning of engagement between converging industries into new understandings of the value of content within the audio streaming industries. The analysis concludes by situating this industry lore within the power relations of the music industry and a critical review of the platformization practices of Spotify.

KEYWORDS: *Spotify, Podcast, Media Industry Studies, Industry Lore, Streaming*

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Introduction

Reading Daniel Ek's statements on Spotify diversifying its content from music to other audio formats to become "the worlds leading audio platform" (Spotify, 2019a) under the label Audio First, which accompanied Spotify's 400 million dollars first public step into the Podcast industry must have, in 2019, read like any other ambitious press release. Spotify's claims of not only competing with public broadcast radio but also taking on competitors in the audio market and other streaming competitors regardless of medium showed strong similarities to other attempts of Spotify to break out of its current market practices (Spotify, 2019a). In April of 2022, however, framed by a global health crisis and the escalation of geopolitical conflicts in Europe, which has shifted both public and academic focus on the power of digital platforms and their ability to shape public perception, Ek's statements on Spotify's ambitions, now the ambitions of the worlds largest podcast platform, hold a very different weight (King, 2022).

Publicly acclaimed as the streaming service that changed the music industry, since its launch in 2007, Spotify has received continuous media attention and has been at the center of many public debates surrounding the development of the music industry. When Spotify entered the market in 2007 and expanded to the United States in 2011, the music industry was presented with a continuous fall in revenue, attributed to the ease of illegal distribution of music over the internet; a challenge Spotify presented a solution to, through its service with a low barrier to entry for consumers (Allen, 2010; Siegler, 2011). For the music industry, Spotify's service offered an option to draw revenue from what would otherwise have been illegal downloads with no revenue; however, as early as 2013, debates around the low streaming revenue of artists and Spotify's growing losses began to emerge (Dredge, 2013; Olivarez-Giles, 2013). Spotify's continuous losses as a company, which Spotify claims are due to the strong competition and the major labels' market control, continue to pressure Spotify from investors and industry participants. Furthermore, Spotify continues to be dependent on music catalogs which are licensed from labels and artists for the majority of its contents, and due to the substantial market control of the three major labels, Sony Music, Warner Music, and Universal Music, has been unable to establish independent agreements with artists, despite attempts at this in 2018 which were reversed over licensing disputes in emerging markets with the major labels (Ingham, 2018). Particularly given the music industry's return to steady growth through streaming revenue, alongside Spotify's continuous financial deficit, additional pressure on Spotify to turn a profit has emerged.

In this context, Spotify's efforts to diversify its content through podcasts by acquiring Gimlet Media and Anchor in 2019 appears as a risky but necessary step to aggregate an adjacent, growing audio market to facilitate better profit margins outside the highly competitive music streaming market and the oligopoly of the music industry. However, when observing the broader market development of the podcast industry, Podcasts until the launch of the popular show 'Serial' in 2014 were limited to niche markets, mainly targeting users in the technology industry aged 25-54, and remained primarily unchanged by emerging platformization through aggregators as well as the inclusion of the ability to play podcasts on Spotify in 2015 (Edison Research, 2015; Sullivan, 2019; Webster, 2018). This brings about questions about the motivations behind the sudden shift in focus on Podcasts by Spotify in 2019 by investing more than 1 Billion dollars over two years, the approximate advertisement revenue of the entire podcasting industry at the time, into acquisitions in the market and the subsequent growth of podcast adoption on a global scale (Edison Research, 2022; Niu, 2020; Pertoni, 2021). Moreover, following Spotify's acquisitions, industry discourse and public media appear to treat podcasts as new and modern media for consuming and producing content with a diverse audience, despite their existence since 2004 (Hammersley, 2004; Panicker, 2021; Richford, 2019). Spotify's ability to actively shape industry narratives and logic is apparent from observation of its history of saving the music industry from piracy, a narrative that has been closely interrogated by media scholars and industry participants alike; however, this notable change in the success of the podcast medium following Spotify's wide-ranging acquisitions, apparent through increased investments by other market participants and increases in both consumption and production of the medium, requires critical analysis as to how the audio media industries perception of the success of the medium has changed so drastically in the short timeframe between 2019 and 2022 (Institute for Prospective Technological Studies, 2015; Silva, 2018).

While Media Industry studies scholars have long departed from the perception of Spotify as the self-proclaimed savior of the music industry in its effort to combat digital piracy and have shifted research focuses on Spotify's influence on artists and consumers, Spotify's impact on the podcast industry, and its effects on the surrounding political, economic and cultural environments, however, has mainly remained unresearched (Marshall, 2015; Vonderau, 2017). Despite growing research focus on podcasts as a medium and its uses in education and other forms of information communication, the role of the media industries, whose practices and logic contribute significantly to how a medium is adopted and utilized in broader social contexts, presents a significant research gap in the academic understanding of podcasts. Furthermore, given the considerable public attention on the dissemination of 'disinformation' within this emergent medium, an account of the industry logic and practices that govern the podcast market in its transition from a niche to a mainstream product can give valuable insights to both public regulators and the media industries themselves, who have historically resorted to self-governance in the absence of global regulators (Dickson, 2022).

The media industries, as creators of cultural goods, exist at the center of a variety of research disciplines such as cultural studies, media studies, and economic research; however, in the practices of analyzing its products and the flow of these goods both within social and economic contexts, the culture within the media industries is often overlooked (Havens & Lotz, 2017). Similarly, how industry culture and discourse are observed in other industries, to understand the meaning-making practices and logic that govern decision-making by corporations and individuals within social, cultural, and economic contexts, the media industries are governed by shared meanings both in regards to their roles within a broader social context as well as in respects to their practices in creating value from creative and cultural goods (Havens, 2013). This industry culture in the case of the media industries, however, has implications on how cultural goods are valued and distributed on an increasingly global scale, and individual decision-making practices and discursive understanding of these can have wide-ranging impacts on how media and cultural goods are valued, conceptualized, and distributed within societies (Caldwell, 2008). This makes industry discourse within the media industries a valuable resource in understanding the decision-making practices and value systems that underlie the creation of goods and services, which are the topic of a wide range of academic research and hold wide-ranging social implications.

The wide-ranging adoption of streaming technology, particularly in western cultures, through the widespread accessibility of the internet, presents a significant change in how media is consumed, challenging both business practice and individuals' understanding of media products. Being able to access all media regardless of geographical or physical boundaries at all times and an almost instantaneous speed has led to the media industries and consumers on a global scale, changing their understanding of media (Burroughs, 2015; Herbert et al., 2018). As these mature media industries are challenged in both their financial and conceptual knowledge of their products, decision-making practices that may have relied on historical evidence of success are challenged throughout these times of change, bringing about a need for new knowledge which is discursively co-created within industry discourse (Burroughs, 2018).

Regardless of their media industry, the streaming industries have historically presented significant challenges to researchers through their processes of black-boxing (Burroughs, 2018). Access to primary data and the underlying processes that guide the decision-making processes of services such as Spotify is guarded with Non-Disclosure Agreements and other gatekeeping practices, primarily justified by small profit margins and highly competitive markets (Bonini & Gandini, 2020). This means that while user engagement with a medium can be studied and markets can be analyzed for economic trends, it is difficult to observe and analyze the streaming industries' cultures directly using primary data gathering approaches such as interviews or ethnographies. Media Industry Studies presents a unique theoretical and methodological framework to critically analyze a variety of secondary data and industry discourse and to draw conclusions about these underlying industry practices, logic, and lore, thereby presenting unique insights and understandings of the Media Industry, which are not accessible through other research practices (Havens et al., 2009). Through the critical analysis of industry trade papers, press releases, published interviews, and Spotify’s internal research publications, legislative publications, government depositions, and other industry discourse, this paper aims to answer the following research question:

Given the company’s growing expansion into the podcast market, how has Spotify discursively worked to redefine success in the context of the audio streaming market?

Theoretical Framework

Critical Media Industry Studies and Industry Lore

This study of industry lore and the discursive co-creation of success in the audio streaming industry contributes to the field of critical media industry studies. Through the analysis of how the audio streaming industries and its stakeholders redefine their understanding of success in the context of the growing podcast market, it is possible to gain insight into the underlying lore and logic that govern the decision-making processes in this changing market that, despite its small size is attracting a large amount of attention, both financially and publicly in the media industries.

Critical media industry studies proposes a framework for researching the media industries that provides a perspective on the power relations that shape the creation of culture and media outside of the theoretical limitations of political economy and cultural studies approaches through grounded institutional case studies that analyze the relationships between broader economic developments and institutional goals and the industry practices and discourses in which these are negotiated (Havens et al., 2009). Through examining discourse as a form of negotiating knowledge and power and analyzing how actors conceptualize knowledge into practices of common sense as to how the industry operates, this approach to examining the media and cultural industries, while maintaining the detailed perspective of cultural studies, creates a link to the political economy macro perspective of power relations while adding a critical perspective on how these macro developments of the media industries are negotiated within the industry itself; from individual actors to corporations in a market (Havens et al., 2009; Herbert et al., 2020). Being limited in its ability to create high theory, critical media industry research instead focuses on the contradictory negotiations of artistic and social expression with the financial and power interests of the industry, which through its constant renegotiation, shapes the impact of the media industries on the cultural, social and political spheres (Havens et al., 2009). These underlying meaning-making practices can be analyzed by observing the inter and intra-institutional discourses within an industry in a critical, theory-informed approach.

Historically critical media industry studies frameworks have been predominantly used to research linear media industries, with clearly defined producers and consumers of media, such as the print media, recorded audio media, and television, including streaming video on demand (SVOD) industries (Burroughs, 2018; Wayne & Uribe Sandoval, 2021). In applying the framework to Spotify, which operates in a multi-sided market, it is therefore imperative to observe not only the discourses within a specific market segment but approach the individual market segments as a wholistic industry that co-constructs its practices not only within the individual market but in relation to developments between the industry actors (Johnson, 2012).

This theoretical framework has contributed significantly to the conceptualization and research of Industry Lore, the shared understandings, organizational norms, and rules that govern the decision-making processes of individuals and corporations within a given industry and thereby shape the industry actors understanding of their respective markets, audiences and media products (Burroughs, 2019; Havens, 2013). The theory of industry lore was developed by Timothy Havens (2008) and defined as “the conventional knowledge among industry insiders about what kinds of media culture are and are not possible and what audiences that culture will and will not attract” (Havens, 2008 as cited in Burroughs, 2019). Highlighting the importance of analyzing the understandings within the media industries that govern the decision-making practices of day-to-day operations and shape the cultural understanding of actors within the media industries, similar theories were developed by other scholars, such as Caldwell’s (2008) concept of “trade stories” which however centers around the narrative developments of stories that are told within the industry to explain and rationalize certain practices and norms between media industry workers. Burroughs (2019) highlights that, particularly in times of significant change in practice and industry structure, industry lore emerges ‘outside of the boardroom’, and is observable in a variety of public discourse.

The interpretation of these understandings can differ between individuals and companies within a given industry and are found in both the practices of the day-to-day operation and informing market decisions such as company mergers and funding (Burroughs 2019; Johnson, 2012). In the media industries in particular, which have been observed as being protective of their operating practices and often do not share data or detailed insights into their operating procedures in a practice called black-boxing, the analysis of surrounding discourses can provide valuable insights into the decision-making practices within the industry as, due to its co-creative nature, the creation of industry lore can be observed in industry discourse, such as trade papers, company statements or interviews with practitioners (Perren, 2015; Wayne, 2021). Similar to the academic publication that codifies the approaches of critical media industry studies, Haven's theory is, however, built around the analysis of the television industries, and despite it being increasingly used in the study of digital platforms such as streaming video on demand (SVOD) services, its application in academic works outside of legacy media, has been primarily centered around linear industries, with clearly defined producers and audiences, enabling a clear distinction of 'industry' and audiences (Edgmon, 2019; Ellcessor, 2014). This presents a methodological limitation to the critical media industry studies approach, which in the effort to observe and analyze the "contradictory institutions" that are media industries in the constant conflict between artistic expression and profit maximization, aims for a narrower scope of observation, contrary to political economy approaches (Havens et al. 2009).

In the case of multi-sided market platforms, the lines between producers and consumers are blurred, however, making definitions of what constitutes both industry and platform challenging to define (Sanchez-Cartas & León, 2021). Furthermore, given the strong influences from investors and advertisers on these markets, they can not be simply excluded from the analysis without significantly changing the narratives that guide the industry logic. While these limitations do not directly challenge the theory of industry lore, they present significant methodological considerations for the researcher so as not to exceed the scope of their research or to draw conclusions based on a lack of perspectives. These multi-sided platform structures, commonly found in social media companies' revenue models, however, also provide a much more extensive range of subjective viewpoints, beneficial to comprehensive discourse analysis due to the variety of markets they cover, enabling the researcher to follow Caldwell's (2008) approach of cross-checking in the interrogation of industry practice. In the specific case of Spotify and the accompanying focus on the integration of the podcast industry with the music industry into the "audio industries", discourse with both investors and advertisers must be considered as contributors to the discursive creation of industry lore. Caldwell's (2008) conception of “trade stories” in the case of these complex structures can aid in identifying overarching industry narratives that can guide the research scope, such as in the case of Spotify, the publicly well-documented but often contested narrative of saving the industry from music piracy (Marshall, 2015). Similarly, Spotify’s trade stories surrounding the success of the podcast industry can be used as an overarching narrative to guide the data collection and analysis of industry lore surrounding the developments of the audio streaming markets.

Critical media industry research into the creation of industry lore, despite the relatively small number of publications to date, has been successfully applied across a range of media industries, most prominently in research on Netflix and the television streaming industries, which due to its significant impact on the practices and structures of the television industries presents a large body of secondary data (Burroughs, 2018; Sundet & Colbjørnsen, 2021; Wayne & Uribe Sandoval, 2021). However, research papers on the live music festival industry and the practices of software developers have also successfully applied this theoretical framework (Edgmon, 2019; Ellcessor, 2014). Burroughs (2019) findings on the conflict between nonlinear programming such as that of SVOD platforms and the television industry's understanding of *flow* being an important concept in creating reliable audience engagement, which in the case of Netflix, leads to a strong focus on algorithmic recommender systems that are integrated into both creative and financial decision making processes, highlights how industry lore can present an alternative or even conflicting understanding of audiences between scholars and industry, as old lore is reconstructed within industry discourse to develop new norms of practice. Similarly, Wayne and Uribe Sandoval (2021) highlight how SVOD services do not directly challenge established industry logic but rather rearticulate existing discourses and industry lore in an effort to control the industry's shared understanding of popularity and success. In particular, the observed redefinition and obscurity of exclusivity described by Lotz and Havens (2016) and Wayne (2018) as being utilized to not only shape marketing campaigns in specific markets but also actively influence brand identity presents valuable insights that may be applicable across other streaming industries.

While the emergence of industry lore in industry discourse during times of change is well documented, how lore is created when media industries, such as the podcast and music industry, converge into a new media product is limited by the industry's development of new concepts, however, Johnson (2021), building on Caldwells *trade stories* highlights the process of industry executives merging the lore of both industries, to integrate the, in that case, smaller Marvel comic book industry into Hollywood's industry logics through its short-lived independent venture into the movie industry before its acquisition through Disney. The findings, however, highlighted that narratives focused on adding value for both industries to be created within this convergence rather than simply focusing on compatibility. A practice that fostered the discursive creation of a narrative of the marvel approach to cinema, which, when Disney acquired Marvel, became a center point of public industry debate. The observation of converging narratives that are negotiated between individual industry practices to construct a value within the convergence provides a valuable understanding of how industry lore may change over the course of two media industries interacting on a combined media product, similar to the integration of podcast and audio in the case of Spotify.

As the media industries rely increasingly on the use of algorithmic recommender systems to construct the flow of linear media on a personalized basis, algorithmic lore and the algorithmic imaginary, a concept predominantly researched in regards to the discursive construction of algorithmic logic on social media platforms by creators and consumers, has also become an increasingly important theory in regards to media platforms (Bishop, 2020; Raffa & Pronzato, 2021). As emphasized by Burroughs (2018) and Wayne (2021), the discourse surrounding media audiences has highlighted the construction of the algorithmic audience, a nondescript international audience that can be engaged explicitly through recommender systems. Contrary to the accepted conceptualization of industry lore, the algorithmic imaginary is a theory that is both applicable in a technologically deterministic approach, where the interactivity of users with algorithmic systems is disregarded, or similar to industry lore, can be conceptualized as a discursive meaning-making practice, that through its public discourse and acceptance by the users constructs the algorithmic reality, through the way users engage with algorithmic systems (Raffa & Pronzato, 2021). The technologically deterministic views have been observed as being held by producers of algorithms, which, similarly to social media, also govern the recommender systems of streaming platforms. Research on the algorithmic imaginary on streaming platforms has highlighted the construction of certain data-driven perceptions of the creative industries that, due to the persistent risk to media industries in quantifying consumer taste, has significantly shaped the media markets and brought about ideological algorithmic centered imaginaries such as the long tail market of the music industry that do not take into consideration the creative implications of the associated business decisions(Raffa & Pronzato, 2021). This theory, therefore, presents a unique perspective on the construction of Industry Lore in the audio streaming markets as it, contrary to the theory of industry lore, has its origins in the research of how consumers construct the meaning of algorithmically curated media. The similarities in findings also highlight how closely norms and perceptions of digital media production and algorithmic systems are interlinked in the discursive construction of a shared perception of media products, both by creators and consumers.

Podcasts

The first mention of the term Podcasting is credited to a Guardian Article describing an emerging trend of digital, file-based amateur radio that, similar to blogs, could be integrated into an RSS feed, which would inform listeners of new episodes (Hammersley, 2004). The medium presented a downloadable version of spoken word content that until then had been restricted to linear radio. Initially credited to have been conceptualized in 2004 by Dave Curry and the creator of RSS technology Dave Winer, the medium gained traction in the technology and business world as a way of consuming content alongside day-to-day tasks, yet was predominantly limited in consumer demographics to technologically able early adopters due to the technical limitations of consumption that involved the downloading of files that then had to be transferred onto a portable playback device, which in the medium's infancy presented significant challenges to consumers (Berry, 2015). The name podcast was introduced into mainstream vocabulary as a widely accepted term through the inclusion of the Podcast (iPod + Broadcast) functionality into iTunes by Apple (Berry, 2015).

This reduction in the difficulties of accessing podcasts increased the mainstream appeal of the medium and began attracting advertisers to the market. Due to its origin as an information medium in the Technology and Business industries, advertisement as a means of monetizing content early on became a widely accepted part of the podcast medium. Advertisement deals were established directly between content creators and advertisers, with the content creator endorsing a product either in a scripted or non-scripted advertisement segment, which was part of the downloaded audio file. Technical limitations of distribution, however, presented difficulties for both widespread adoption and advertisers as the technology still relied on users to actively download a piece of audio, and the only means of integrating metadata on audio content was through the use of RSS feeds, that a consumer could subscribe to be informed of new Podcasts available to them (Berry, 2015). This lack of detailed consumer data on engagement with advertisements deterred advertisers, particularly in the context of reliable consumer data in the emerging social media space. The success of a podcast in its RSS feed, downloadable model, is not quantifiable beyond the number of downloads of a specific episode or proprietary and unreliable rating systems, making it an unpredictable media market in comparison to other markets that, through the streaming model, presented a reliable source of consumer data, which show widespread acceptance as a reliable form of risk assessment for both direct investment and advertising (Spotify Advertising, 2021). This limited amount of data on the success of the advertisement has throughout the growth of the podcast industry led to the attraction of a specific group of direct-to-consumer software as a service(SaaS) and other digital platform service advertisers, which would collect consumer data by giving personalized links with a particular entry offer, or personalized discount codes to podcast creators, which would provide consumer conversion data to the advertisers through their own data collection (Skinner, 2020). However, brand advertisers, which historically have presented significantly higher advertisement funding, could not be attracted to this market due to the lack of consumer data providing a high risk to this type of advertising model.

The technological limitations of both finding podcasts based on the limited metadata, the lack of consumer data, combined with the limited aggregation outside of the Apple ecosystem, which only introduced an app for direct subscription to podcasts in 2012, and the high technological barrier of entry to content creation and distribution due to the required knowledge of RSS technology, led, until the beginning of market growth through the podcast Serial and the subsequent development of the market, facilitated through the entrance of companies such as Anchor, Gimlet Media and other podcast service providers in 2015 to Podcasts being regarded as a niche medium with little potential (Berry, 2015;

Skinner, 2020).

Audio Streaming Industry

Conceptualizing audio streaming as an industry or single market is a challenging venture as until the inclusion of spoken word content on music streaming platforms, audio streaming was a term used to describe individual markets, such as the Music, Podcast, and Audiobook markets, which are more commonly referred to as their respective markets, rather than a collective industry as a whole. This change in terminology within industry discourse coincides with the convergence of services onto one platform through Spotify’s acquisition, and diversification efforts and likely originates from Spotify’s own description of its platform as an audio streaming service ("About Spotify", 2022). Therefore there is currently no universally accepted definition of what constitutes the *audio streaming industry* outside of Spotify’s own conceptualization as including all audio media industries. As the number of companies with significant market share in both music and spoken word content is limited, however, due to the highly competitive music streaming market, for the purpose of this thesis, the industry can be described as being comprised of Apple, Amazon, Alphabet (Google), and Spotify, with all companies but Spotify having separate subscription services for spoken word content and music consumption (Mulligan, 2020; Mulligan, 2022a). While smaller companies in the respective underlying markets either utilize or service these large companies, they are easier described as part of their individual industry. The audio streaming industry, however, is, at this point, publicly and academically still predominantly observed as an extension of the music industry due to its prominent positioning in the value chain.

Most research has focused on the music streaming industry segment of the market, with recent research predominantly focusing on the impact of recommender systems in shaping media consumption. In terms of market share, music continues to make up the majority of streamed audio content; therefore, regardless of developing terminologies, the audio streaming industry is closely connected to the music industry, and observing Spotify’s entry into the podcast market outside of the context of its ties to the music industry would significantly limit the scope of academic findings. The music industry is comprised of an oligopoly of the three major labels, Sony Music, Universal Music, and Warner Music, that control most of the market and shape most industry discourse (Mulligan, 2022b). The financial interaction between the music industry and the audio streaming industry, and therefore most industry discourse, is mainly centered around licensing of content, which means that for the most part, content is licensed from labels to then be distributed by streaming services providing the three Major labels with significant leverage in shaping both public and industry narratives surrounding the streaming services, as well as financial power through the ownership of the content (Knibbe, 2022). This has historically placed streaming services as distribution channels for the music industry, which, within a primarily unified licensing system and associated profit margins, fosters a high level of competition between streaming services. The audio streaming industry, music, and spoken word alike should, however, also be observed as an extension of the digital technology industry, as it operates exclusively on the internet (Prey, 2020). Despite not directly competing with visual media streaming services at this time due to an observed difference in consumption patterns, audio streaming services, according to Spotify, operate in competition with social media platforms and other digital media platforms in the attention economy (Spotify, 2019a).

Method

To observe and analyze the discursive construction of industry lore surrounding Spotify's success in the audio streaming industry and the discourse surrounding success in the podcast industries, this research examined a variety of secondary data from a diverse range of sources, including press releases, trade and popular press articles, public interviews of industry stakeholders, industry reports and transcripts of legal depositions of copyright and anti-trust inquiries, conference papers by Spotify, transcripts of quarterly earnings calls as well as financial and shareholder statements from Spotify between 2018 and 2022. In total, the number of documents analyzed was 216. The body of text is comprised of 54 music industry and podcast-technology blog posts, 41 trade press and 20 popular and financial press articles, 11 interviews and deposition transcripts, 27 industry reports, some co-authored by Spotify, four patents, 15 earnings call transcripts, 17 shareholder statements, 25 press releases, and four conference papers published by Spotify.

For the analysis, both the methodological frameworks of trade stories and industry lore were used to examine how Spotify creates narratives around its success and how during periods of change, industry participants negotiate common practices and understandings of the audio streaming industries. Following Caldwell's (2008) approach to industrial reflexivity, the analysis of self-reflexive data found in press releases, public statements, and shareholder communication, in conjunction with trade press analysis to gain insights into how other industry participants construct this knowledge discursivey, the public narratives of Spotify and their negotiation in broader industry discourse can be examined. As highlighted by Caldwell (2008) and expanded by Havens et al. (2009), critically observing the industrial practices, often obscured by political economy approaches to media industry research, is in the absence of access to industry practitioners on the executive level, possible through the critical analysis of industry artifacts of discourse, such as the body of texts outlined above.

Given the scope of available industry discourse on Spotify's entrance into the podcast market, due to the wide range of affected industries, following the theory of industry lore emerging in industry discourse through times of disruption and applying this on a shorter time scale to identify critical events of disruption around which industry discourse would center, initially a timeline of events within the podcast industry and Spotify's history, both within the music industry and following the inclusion of podcasts in the audio streaming industry was created. This, in the absence of a comprehensive body of research on audio streaming industry practices and norms, also aided in getting sensitized to certain understandings and cultures of the industries analyzed. Notably, as in the merging of two industries, practices of negotiating dominant narratives can be found to occur, as highlighted by the limited research on industry lore creation during cross-industry mergers, an understanding of the previous structures and associated practices was required (Johnson, 2012). Industry articles were then collected on events that presented a large body of discourse from a wide range of sources, paying particular attention to how the discourse emerged and Spotify's communications regarding these events. These texts were then expanded through targeted research on trade paper publications, financial statements, and interview transcripts, often in podcast format, of Spotify executives.

Methodologically, while actively selecting a series of events for data collection limits the scope of research and may ignore certain societal developments outside of the interaction among industry participants, such as the discourse surrounding disinformation on the Spotify platform, whose industry implications only appeared at a late stage in the analysis process, this approach provided additional structure to Caldwell's (2008) method of cross interrogating industry actor statements with public discourse to identify variations and conflicts in narratives, which given the increasingly vague conceptualization of what constitutes *industry* in the complex market structure surrounding Spotify's multi-sided marketplace practices was critical to providing a structure to the data collection and analysis.

Following the approach of critical media industry studies to discourse analysis, guided by the Foucauldian understanding of discourse as the creation of knowledge and through that power, and the perspective that both industrial and individual subjectivity is created through the engagement with discursive processes, the analysis focused on changes in narratives from knowledge distribution and negotiation to constructions of consensus, and contradictions, in the industry as to how certain practices should work (Havens et al., 2009). Particularly considering the well-documented power relations between Spotify and the music industry, a focus on how industry discourse both shapes the power relations with actors and is shaped by them presented an important consideration. Similar to Potters (2004) approach to discourse analysis in observing the perceived reality of research subjects, cross-referencing of the narratives across industry sectors and markets was further conducted to identify differences in communication by Spotify across different markets, that was reflected in broader industry discourse. A particular focus was put on the similarities between narratives across communication to different stakeholders. Throughout the research process, it became apparent that certain avenues of communication, such as those about and to podcast creators and artists, were largely persuasive across both industry press and Spotify's direct channels. To ensure a sufficient level of reflexivity, a select number of these persuasive texts was coded in approaches more reflecting the discourse-as-text dimension of Fairclough's approach to discourse analysis of deconstructing the texts in an inductive approach to finding underlying meanings within the decisions made within and around the text to provide another perspective on these bodies of texts and to ensure a critical perspective on all discourse analyzed (Fairclough, 1992). All analysis and structuring of data was done through the use of Atlas.ti (v22) to facilitate transparent presentation of research data and to aid in the structured analysis both in the linear approach following the development throughout the market developments and the later thematic approach to structuring the research data for analysis. Following the establishment of the key events, which were the acquisitions of several companies, releases and discontinuation of features on the platform, as well as quarterly shareholder communication and the associated trade press interaction, an analysis of the discourse surrounding these events was conducted to establish the most important themes within the industry discourse. For this Interview transcripts, Shareholder Communication and Press Releases provided the central body of analysis which was then cross-referenced with trade press articles and other texts of public industry discourse to structure and develop emerging themes. These themes were then expanded through further research, including research on discourse outside of the defined time frame of Spotify's expansion to gain a detailed understanding of the industry lore and trade narratives surrounding these developments. The following analysis is separated into five chapters analyzing the discourse surrounding five themes that were identified as being the central, although not exhaustive, topics of discourse surrounding the success of the podcast industry within Spotify's ecosystem and the success of the audio streaming industries.

Results

Diversity is Growth

The number of podcasts on the Spotify platform has grown from 7 million podcast episodes in 2018 to “more than 4 million podcast titles” in 2022, each with a varying number of episodes (Spotify, 2018; Spotify, 2022a). Contrasting this with Spotify’s largest competitor Apple’s number of *active* podcasts growing from 500,000 on iTunes in 2018 to Apple hosting 2,3 million Podcasts on Apple Podcast in 2022 highlights, despite the changing approaches of both companies to report their success, a large difference in the growth of spoken word content available on the platform between the two market leaders (Lewis, 2022; Lopez, 2018). These numbers present Spotify’s venture into podcasts as one of significant growth while presenting the platform as a source of large content variety to listeners. The changes in reporting, however, while on Apple’s side being due to Apple not reporting data, have actively changed within the presentation of Spotify’s podcast success. During the earnings call for Q4, 2018 in February 2019, following the “Audio First” press announcement surrounding the acquisition of Gimlet Media and Anchor for 400 million dollars, Daniel Ek, Spotify’s CEO, described the reason for the podcast market acquisitions as “Why we're doing this is obviously to get a larger library of content and that content is attractive to new users coming onto the platform.” (Spotify, 2019b) This connection between the quantity of content and audiences, and within shareholder discourse, eventually profit, continues to guide the narrative of Spotify. Despite this significant growth in content, however, the market share in podcast consumption by users has not, despite considerable content growth, followed the same trajectory as the amount of content on the platform. Only in 2021 did Spotify overtake Apple in the market share of listeners (Perez, 2021a; Spotify, 2021a). The apparent oversupply of content mimics the developments of the music streaming market, which in the absence of gatekeepers such as the major labels, grows by roughly 60,000 songs a day, up from 40,000 in 2019, with over 22 million songs being uploaded to Spotify in 2021 (Ingham, 2021; Spotify, 2019d). This growing quantity of content is either explicitly through additional data or implicitly presented by Spotify as evidence of diverse content in public statements, highlighting the amount of creators and artists that have benefited from Spotify’s ability to connect them to their audiences (Ek, 2022; Hansen et al., 2021).

With this narrative, Spotify addresses an understanding of most media industries, that conglomeration and oligopolies, such as that of the music industry, are a threat to the diversity of content, as niche markets are not targeted for their limited profitability. This discursive construction of a *celestial jukebox* with unlimited choice is how Spotify has continued to present itself since its conception. As noted by Sun (2019), however, this provides Spotify with a significant amount of consumer control, as the majority of music consumers are opportunistic listeners and, in the presence of seemingly unlimited choice, search for guidance, which historically was offered through linear broadcasting tastemakers, and is now given by personalized algorithms. While this theoretical explanation does provide some understanding as to the decision to offer large catalogs of content to consumers to encourage the reliance on recommender systems, Spotify continuously reiterates the importance of Podcasts for the growth of both quantities of users and listening time:

> Our podcast users spend almost twice the time on the platform and spend even more time listening to music. We have also seen that by having unique programming, people who previously thought Spotify was not right for them will give it a try. (Spotify, 2019a, para. 5)

However, given Spotify included Podcasts as a feature on the platform in 2015, four years before Spotify's large acquisition streak of companies in the podcast value chain and the emergence of the widely distributed origin story found in several interviews, of how Ek discovered that German labels were publishing audiobooks on Spotify that were so popular they appeared in Spotify's chart metrics, which lead to the decision to go *all in* on podcasts, diversity of content as a means of increasing listening times, is evidently only one dimension of these developments (Freakonomics, 2019). In the absence of quantitative evidence of growth through Podcasts in the form of revenue, Spotify instead presents diversity and quantity of content, and with it justifying its investments into the podcast industry, as a universal opportunity for growth, for advertisers, creators, artists, the music industry, and investors with the company and its services at its center with unique narratives addressing these stakeholders.

The opportunity of the diversity of content to advertisers is presented as an opportunity to advertise to niche audiences at scale through the use of Spotify's streaming ad insertion (SAI) platforms. Addressing a historical limitation of advertising, particularly in the podcast market, Spotify's CFO Paul Vogel describes the opportunities for advertisers on Spotify as "the targeting capabilities and then you sort of throw on top of it the things we're doing with SAI (Streaming Advertising Insertion) and we think there's a lot of opportunity to grow the overall market and podcasting."(Spotify, 2021, p. 22) Spotify continues to highlight the growth of opportunities in many statements but limits information on advertisement revenue. Spotify, with this, addresses a commonly reiterated understanding of the podcast industry as being limited by its download model's inability to collect consumer data. Advertising is, however, also publicly addressed as being the center of Spotify's profit strategy around podcasts, often through a comparison to the continuously high radio advertisement budgets and Spotify's ability to provide better advertisement targeting and a target a more diverse range of audiences than terrestrial radio (Spotify Advertising, 2021a).

In describing the opportunities for advertisers, audiences are rarely addressed as specific demographics outside of rough descriptions of Spotify's user base, with statements such as "With 120 million users, we saw unprecedented engagement up 29% year-over-year, with the highest levels coming from the Gen Z audience" (Spotify, 2021c, p. 3). While this type of description can be seen as providing rough indicators of age, most Spotify users are referred to as Gen Z, and this demographic makes up the majority of streaming service users. This makes it difficult to discern the exact audiences that this diversification of content is providing growth opportunities for, but instead constructs an audience only reachable through Spotify's service of algorithmic advertisement insertion. This lack of importance of demographics is reiterated with persuasive statements to advertisers such as "Think about interests, not demographics," (Spotify Advertising, 2021b, p. 8), supported by statistics about how age and gender demographics no longer apply within the diverse user base (Spotify Advertising, 2021b). In Spotify's Cultural Next reports that Spotify began publishing annually to advertisers in 2019, users are described through their interests, listening environments, and moods, and advertisers are encouraged to align their marketing campaigns with these interests (Spotify Advertising, 2019a). To address these audiences, advertising targeting tools, similar to those described to be in use in social media advertising tools, are presented to advertisers on Spotify's platforms such as Megaphone, while, by actively discouraging advertisers from targeting users through conventional metrics, Spotify follows a practice of reconstructing its audiences as a nondescript global audience of potential advertisement opportunities (Leung, 2020).

By removing both audience and medium descriptives, Spotify simultaneously presents itself as providing a low barrier to entry for scalable advertising to target a market that is within the industry regarded as having a high level of trust in advertisement as "podcasting is one of the most intimate forms of interaction across all contemporary social media platforms and channels." (Saraswati, 2022a) while positioning itself as the only form of accessing this nondescript audience (Kaufer, 2021). This, apart from presenting Spotify in a position of dictating consumer tastes to advertisers as it diverts from historical consumer metrics such as age and gender, however also frames podcasts, due to their, in comparison to music, clear topics and interests, as a superior advertising opportunity compared to advertising within the obscure music tastes.

Creators of podcasts, on the other hand, are presented with a conflicting but similar type of opportunity for growth within the Spotify platform. Not unlike advertisers, the large user-base of Spotify is presented as the potential for the growth of an audience for self-expression, as highlighted in Spotify's creator-directed communication that presents Spotify as an opportunity to "reach a world of new listeners, hold their attention and watch your followers grow. And then you can tell the stories only you can tell. This is Spotify for podcasters" (Spotify for Podcasters, 2019, 0:48). However, diversity in creator communication is presented as both a threat and a possibility. While creators are encouraged to create diverse content, the need to stand out from the crowd and be unique in the presence of a large and diverse group of competing creators is reiterated as a requirement for success within creator discourse as well as within Spotify's training courses on podcast creation (Jernigan, 2021). A similar discursive construction of successful content has been observed in studies on the creation of algorithmic lore by social media creators (Bishop, 2020).

However, Spotify actively contributes to this practice amongst creators, which is usually conducted on social media platforms and Spotify's dedicated platforms through the use of master classes and other guides that teach creators how to achieve better algorithmic placement. Spotify, through its active engagement in the discourse surrounding creators' success, thereby presents its platform as a supportive entity to creator success and its education of creators as a solution to standing out within the *celestial jukebox*, implicitly tying the success of creators to its own knowledge of the algorithmic systems. A significant focus is laid in most communication around the value of authenticity and originality in shaping diverse tastes. Spotify's podcast creator portal describes the approach to engaging audiences as follows: "Hook us and give us a reason to keeping listening. Both educate and entertain us. Authenticity and inclusivity." (O'Brien, 2022).

Within this discourse, the ideal podcast creator is conceptualized as both a content creator in the entrepreneurial conception of creating a genre of content on specific topics to be monetized, similar to the conceptualizations of the creator economy, as well as a form of *public intellectual* whose unique knowledge deserves the attention of a large audience. This is often contrasted with social media content creators through differentiating podcast creators from entertainment media and presenting them in an educator role. This discursive image of the podcast creator as both creator and public intellectual is not only observable in Spotify's communication to creators but is also reinforced through the descriptions of the aforementioned consumer tastes, both by Ek as "They could ask to be entertained. They could ask to be taken from point a to point B. They could ask to be educated" (Colossus, 2019, 8:10) and can be found regularly being reinforced within trade press articles suggesting creators "find what your audience finds valuable, what they care about in their daily lives and give them insight as to how to solve their problems through your podcast's content." (Saraswati, 2022b)

Within this understanding of the podcast creator, Spotify not only presents itself as both gateway to intellectual self-expression by removing technological barriers to entry with its vertical integration in the podcast creation value chain but furthermore presents itself as reducing the friction between the individuals' desire to share their knowledge and the associated workload of finding an audience and providing monetization opportunities in the presence of the perceived overwhelming diversity of options in the market of advertising. At the same time to investors and advertisers, these creators are conceptualized as a nondescript source of user-generated content (UGC) to be connected to the world of Spotify users, with Spotify presenting itself as both curator and monetization platform through its algorithmic recommender systems, constructing a perception of a synergized interaction between advertisers, investors, and creators that generates the growth with the promise of success, described by Daniel Ek as the “virtuous flywheel” of success (Spotify, 2020c, p.10).

While the diversity of music is often described as being of great value to the music industry, the presence of non-music content on Spotify has led to backlash from music labels over the concerns that competing media may reduce music consumption to the benefit of Spotify’s profit margin, due to the licensing agreements requiring about 70% of revenue to be shared with labels. Because of this, Spotify’s diversification of content within the music industry is perceived as a threat to audiences' music listening behavior, particularly amongst label executives, however contrary to previous developments surrounding direct content licensing by Spotify, which evolved into conflicts between Spotify and Major labels in public media discourse the inclusion of podcasts by Spotify is not accompanied by such. Despite the trade press widely distributing articles surrounding “Podcasts Threatening the Growth of the Music Industry” (Ingham, 2019a), Sony executives are quoted as: “Sony’s point of view is, if podcasts are going to take time away from people’s music listening, then they should be listening to Sony podcasts.” (Knopper, 2020)

Due to Spotify’s dependency on labels in its current business model, this interaction between Spotify and particularly the three major labels presents a unique insight into the shifting power relations within the streaming industries. Contrary to the interaction with creators, audiences, and advertisers, Spotify’s relationship with the music industry is that of codependence; Spotify, however, in the presence of competing streaming services, continues to operate at a disadvantage within music streaming, with many industry press articles on Spotify’s acquisitions highlighting the invisible boundaries Spotify operates within, that could lead to a major label refusing a renewal of its music licenses. This changing discourse surrounding Spotify’s diversification, which carries with it a likely reduction in music revenue, is evidence of a changing understanding of the value of both Spotify and podcasts to the music industry's main actors.

To present podcasts as posing no threat to music consumption and highlighting them as an opportunity for the music industry, Spotify has since 2017 published a range of conference papers predominantly authored by Spotify Staff and individual academics. Spotify claims to be able to measure an interaction effect centered around the diversity in listening behaviors by consumers that presents growth in music consumption by listeners of podcasts (Li et al., 2020). Through the use of algorithmic models, Spotify thereby claims to prove that through the addition of Podcasts to their platforms, they can measure an increase in consumption, a reduction of churn, the relationship between new subscribers and people leaving the platform, as well as a higher accuracy of their recommender systems, which implicitly improves user experience (Anderson et al., 2020; Li et al., 2020). These publications, however, require critical observation due to their obscure methodological frameworks and repeatedly unsupported claims about market developments that, while mimicking academic writing, do, however, present themselves as often relying on non-academic sources. Observing these papers, however, in the context of Spotify's repeat claims of wanting "to be the R&D department for the entire music industry" (Hu, 2018), these publications can be seen as similar to biased market research, both being used to guide company internal decision-making and presenting Spotify as successfully using data to address perceived risks within the streaming industries. This approach to shaping industry discourse through the publication of conference papers is a practice found amongst large digital technology companies, both social media such as Meta, diversified digital companies such as Alphabet, as well as other streaming media companies such as Netflix and has begun to emerge in significant quantities starting around 2015. While a majority of publications are centered around the accuracy of recommender systems, Spotify's body of publications focuses primarily on predicting user tastes and the interaction between spoken word audio and music. Ek presents these findings as such: "In terms of user behaviors, what we are seeing is that podcast users are more engaged overall. They do listen to more music as well" (Spotify, 2020a, p. 16)

Spotify's use of these publications to support claims of success not only challenges conventions of creating knowledge within the industry but also, indirectly, the role of market research bodies such as PwC, MIDiA, IFPI, and Edison, which have historically been gatekeepers of industry data. Spotify's data sets of millions of listeners and media items appear of significantly higher validity compared to the small data sets used by the market research firms, making discourse surrounding data often center around the ability to trust Spotify (Meyers, 2022). In the absence of primary data, industry discourses around the interaction between podcasts and music, which can be described as potential network effects of the diversity of content, therefore highlight a significant shift in the control over industry narratives between Spotify and the music industry as the use of these publications in justifying Spotify's content diversification provides Spotify an unprecedented level of control over the data that is used to shape industry logic.

Under the pretense of diversifying its content to appeal to new audiences, Spotify has discursively constructed the podcast medium as not only a source of diversification for its economic gain but, through a range of narratives, presents podcasts as a medium that benefits each segment of its multi-sided market. While advertisers and investors follow the narrative of economic gain, where podcasts offer both revenue opportunities for Spotify and advertisers, with diverse content promising diverse niche audiences that can be targeted at scale, creators themselves are offered a medium of intellectual self-expression that promises an algorithmically targetable audience with low barriers to entry to monetization of content. The music industry, which is presented with an economic risk through the potential for loss of revenue due to content diversification, is addressed through scientific argumentation around the interaction effects between podcasts and music, thereby presenting podcasts as an opportunity for growth of audiences, through increased engagement in music by podcast audiences. This narrative constructs Spotify's diversification and increase in content as a universal opportunity for growth.

Exclusivity is Leverage

In May 2020, Spotify purchased the exclusive licensing rights to *The Joe Rogan Experience* for 200 Million US dollars, marking a milestone in the changes to its content strategy in podcasts from acquiring companies in the value chain of podcasts to also licensing individual content rights directly (Millman, 2020). This was followed by many other exclusive podcast deals with *star creators*. This practice of licensing exclusive content, which was justified by Ek as “investments in originals and exclusives are creating more and more reasons for listeners to choose Spotify, and our exclusive programming is already proving to be an essential part of our differentiation” (Spotify, 2020, p. 5) contradicts the development of the music streaming market significantly, which has in the absence of artificial scarcity through market control by music labels and the shift in the value proposition of media through streaming services, changed in its valuation of exclusive content, particularly in regards to specific media distribution channels as providing mainly negative consequences for artists (Ingham, 2016).

While in the early stages of audio streaming, financially stronger competitors to Spotify, such as Apple, continued to strike exclusive licensing deals, the economics of exclusive music rights are no longer considered a favorable agreement, and even early releases are, in the presence of the seemingly unlimited content available on platforms no longer a viable business proposition (Knopper, 2016). Contrary to the economics of the TV industry and the changing practices of streaming services producing original content, the licensing costs for exclusive rights in the music industry, due to the major labels' market control and the small 30% revenue share streaming services receive from music streaming does also, according to Ek, no longer present a viable value proposition for streaming services (Colossus, 2019). In the case of the music streaming industries, these practices are also at odds with the audience expectations of receiving all content through their respective streaming services, particularly as personalization features such as playlists present audiences with little incentive to swap streaming providers based on exclusive content alone (Resnikoff, 2016).

Contradicting this shift in practice from exclusive releases to other forms of marketing that do not limit revenue streams within the music industry, Spotify’s approach to licensing content in the podcast market initially appears to follow the outdated logic of exclusivity as a form of acquiring audiences through exclusive licensing agreements with a wide range of star creators (Ingham, 2020a). However, podcast creators appear to hold a different value to Spotify than exclusive artist deals, as they provide reliability due to the frequent release of content. Trade and financial press articles frequently point out that creators such as Joe Rogan attract audiences of millions of listeners daily on a steady release schedule, providing advertisement revenue in multiple millions of dollars per episode (Andrews, 2022; Carman, 2021a). This makes podcast audiences more reliable and, therefore, more valuable for both advertisers and investors than the audiences of popular music, which are often influenced by a broad range of factors and widely fluctuate based on popularity trends. This reevaluation of content through its reliability within industry discourse presents a significant shift in market logic that, in observing the acquisitions of other competing audio streaming companies, who have also begun to acquire exclusive licensing to podcasts from creators with large established audiences, appears to emerge from Spotify's market strategy (Wang, 2019). An additional perspective on this changing understanding within the audio streaming industries is found in the deposition of audio streaming services by the UK antitrust investigation into the Music industries by Apple's Director of Music Publishing Elena Segal:

> We have been competing with free, whether legitimate or illegitimate free, since the beginning of iTunes in 2003, or 2004 in the UK, and competing with free is always very difficult because consumers have a choice to move to free. (Digital, Culture, Media and Sports Committee HC, 2021, Q. 598)

This argumentation around competing with free is mirrored by Ek in interviews surrounding both the podcast and music industry often centering around either piracy or YouTube's ability to reduce its licensing cost due to alternate legislations around being a user content platform (Colossus, 2019). The podcast medium is also culturally understood as a free medium, funded through advertisement, and the increased focus on the competitiveness of the music streaming markets by both Spotify and Apple, while acquiring exclusive podcast licensing brings to light a shared understanding as to the value of aggregating and monetizing such content. While, in the discourse surrounding Spotify's decision to support its exclusively licensed creator Joe Rogan after a public debate on Covid disinformation, over notable musicians who threatened to remove their content, the trade press focus was predominantly centered around Spotify's financial decisions (Andrews, 2022). Ek's statements in a recorded internal town hall meeting, however, present an alternative logic to star creators in the emerging audio streaming industries, that differentiates this practice from the music industries market logic around exclusivity. Daniel Ek describes the decision as such:

> In 2019, our music and podcasting catalog was not that differentiated, and because of this, we were locked out of deals with some critical hardware partners like Amazon, Google, and even Tesla. (...) To combat this, we needed to find leverage. And one way we could do this was in the form of exclusives, specifically with voices like Joe Rogan's, the Obamas', Brené Brown, Dax Shepard, just to name a few. (Carman, 2022, para. 27)

Framing exclusivity as a form of leverage between competing companies presents a unique approach of Spotify in engaging with its competitors but contextualizes the significant investments in exclusive content with the promise of integration negotiations into competing platforms. Spotify, through this approach, capitalizes on the cultural shift in expectations by audiences that all content and services should be available on any platform as part of its value proposition in gaining leverage in the adjacent markets of its competitors. In the absence of its own hardware platform and in competition with the two most significant mobile platform providers, this facilitates broader integration of Spotify's service. Within this understanding of the value of its exclusive podcast licensing agreements, the decision to support controversial creators such as Joe Rogan, even in the context of public backlash, presents a potentially inevitable conclusion to ensure continuous leverage. This disadvantage of Spotify in negotiations with both the music industry and its competitors is also often reiterated to frame Spotify as the smaller player in legislative discourse and is used to justify many monetary or content decisions in the discourse surrounding creator remuneration. Horacio Gutierrez, Spotify's Head of Global Affairs and Chief Legal Officer highlights this in a deposition by the United Kingdom House of Commons as:

> Not every music streaming company is fortunate enough to have Apple's economics. Some of us are struggling to turn a profit and (...) I think it is important that whatever solution is developed is not based on the economics of other companies who can afford to subsidise the music industry because they have profits coming from unrelated industries. (Digital, Culture, Media and Sports Committee HC, 2021, Q. 598)

This perspective of Spotify's market acquisitions providing leverage in the highly competitive audio streaming market is shared across industry trade papers, with articles highlighting the persistent risk of Spotify's annual revenues not even matching the cash flow of its competitors and the potential value of acquiring Spotify (Ingham, 2019b; Ingham, 2022). This framing of exclusive podcasts as a means of creating leverage in a highly concentrated market, however, is not only centered around the exclusive licensing of content but is also used in shaping a widely accepted understanding of the vertical integration Spotify is conducting (Colossus, 2019). Spotify's acquisitions did not exclusively center around exclusive content, but its purchasing of podcast technology firms such as Anchor, an online podcast production service, and Megaphone, an analytics and dynamic podcast advertisement platform, not only created a linear production pipeline for creators that ties into the Spotify platform, but also gave Spotify control over parts of the production and analytics value chain for podcasts that are hosted on other competing platforms (Goldstein, 2019; Meyers, 2022).

Particularly in debates on the profitability of the podcast medium, both with shareholders and within industry press, the podcast medium being a free medium is often regarded as a risk to maturing the market, centering financial discourse primarily around the monetization of advertising space (Smith, 2019). Through vertical integration across the production pipeline, however, Spotify is able not only to platform the production of content but also to integrate its dynamic advertisement and data analytics into the content directly, therefore financially profiting from creators regardless of the consumption platform (Perez, 2022). The lack of monetization through paywalls due to the cultural understanding of Podcasts as a free medium is therefore mitigated through Spotify attracting advertisers to its platform and indirectly creating leverage through its advertisement integration into the content regardless of the platform of consumption (Carman, 2020). Spotify is thereby able to also shape the narrative around the monetary success of the market as being directly tied to its vertically integrated production pipeline (Spotify, 2021d).

With this diversified revenue stream from creators, advertisers, and consumers, in the absence of detailed financial reports which are not available to the public, Spotify is able to present its stakeholders with significant growth that is presented as an interaction effect of this diversified value network. (Spotify, 2020c) The lack of reports that question this practice, however, highlights how widely accepted the tie between Spotify's integration of Podcasts into its platform and the rapid growth of the market is. Instead, most perceived risks around Spotify's future market dominance are constructed historically through references to Apple's, being Spotify's only significant competitor in the Podcast market, approach to innovation of not investing in emerging markets but rather presenting highly competitive products in a reactive action, such as it has in the Smartphone market (Jarvey, 2019; Steele, 2021). However, Spotify's use of this leverage is again indicative of its need for growth due to the financial pressure it is under. While competitors such as Apple have utilized leverage such as its iOS platform as a means of controlling competition, Spotify is using this leverage in what several Spotify executives describe as Spotify's ubiquity strategy with the goal of being accessible on a wide range of technological devices and competing platforms (Spotify, 2021b).

However, Spotify internally also attributes other value to the star creators, particularly regarding the development of its creator-centric marketplace, which, as repeatedly highlighted in shareholder statements, contributes significantly to its success in the podcast market. In explaining why star creators not only provide reliable audiences but also contribute to further growth of the platform, Daniel Ek describes the value of star creators in attracting more podcasts to the platform as such: “All creators see these big creators having success on the Spotify platform and that obviously drives a good amount of them wanting to be like them and wanting to see if they can also make it.”(Spotify, 2021a, p. 20) This in contrast to the self-expression narrative of originality and authenticity found to be surrounding podcast creators, which is also found in music and broader media industry discourse, centered around the notion of: “Don't strive to be famous, strive to be talented” (Williams, 2019, 14:46), mimics a practice of discursive negotiation of knowledge between the creative and financial aspect of creation and highlights the conflicts between creative expression and profit maximization, that is found across most media industries and is even mentioned by Havens and Lotz (2009) in the theoretical framework for Critical Media Industry Studies. Presenting a clear practice of renegotiating known industry practices and understandings in the context of the podcast market throughout the market's changing environment.

Exclusive licensing, in podcasts, in particular, has for Spotify, shifted from a marketing tool to attract audiences onto a platform, to leverage in cross-platform integration centered around consumers' desire to access all content on every technical device regardless of manufacturer, shifting the value of exclusive podcast creators within both the company and its competition. Furthermore, star creators, on top of providing a regular audience for predictable advertisement placement, are valued in the financial market as role models to emerging creators in facilitating the growth in content creators on the Spotify platform, highlighting a contradiction in Spotify’s communication as it continues to reinforce creators understanding of valuing creative quality over fame and financial gain.

Data is Power

As previously discussed, Spotify's publication of data presents an integral part of its communication with stakeholders such as the music industry when justifying economic decisions. While online media and streaming companies, in particular, have often been criticized for their black-boxing practices of withholding data from both the public and creative stakeholders, Spotify has since, as early as 2013, continued to share large amounts of data with individual stakeholders in "an attempt to be as open and transparent as we can" (Pham, 2013, para. 5). For the music industry, in particular, this presented a significant shift in strategy, as prior to Spotify's distribution of listener data, only limited data on listening behaviors could be collected. The inability to quantify and predict consumer taste has, since the music industry's establishment in its current market structure of labels and publishers, been considered the most prominent risk factor in the music business, making consumer data a highly desirable good, as highlighted by Sam Potts, VP of Promotions at AWAL Sony Music: "The data that streaming has unlocked is a massive opportunity for us" (Potts, 2016, para. 3). In the absence of being able to quantify consumers' tastes due to the complexity of music and its highly creative production process, music labels have historically relied on the creation of theoretical, quantitative measures such as music genres to add structure to the medium's complexity. Similarly, podcasts outside the Spotify platform are limited in their user data to download numbers due to offline listening being the predominant consumer behavior. This, however, means that for both the music and podcast industries, outside of Spotify's data ecosystem, only limited data on consumer behaviors is available to both creators and advertisers (Carman, 2019; Marr, 2017). Spotify's practice of releasing large amounts of, albeit curated, data, therefore, stands out amongst streaming platforms.

While Spotify's practice of releasing data at this scale can be traced to backlash from artists in 2013 that led to the establishment of *Spotify for Artists* a platform that provides music artists with the ability to access the data on the success of their individual releases, the use of data in its communication to all stakeholders of the platform has since developed into widespread practice, extending as far as the establishment of events such as *Spotify Wrapped* which provides each Spotify user with a statistical overview of their listening behavior towards the end of each year creating according to Ek "more of a cultural phenomenon than ever before.” (Spotify, 2021c, p. 3; Pham, 2013). Similarly, other market segments have been integrated into this data distribution ecosystem with *Spotify for Podcasters* and *Spotify Audience Network* providing each segment of the multi-sided market platform access to personalized data on their media as well as distribution tools (Carman, 2019; Perez, 2021b). To further analyze this approach, however, it is important to consider the power relations surrounding Spotify’s entrance into the music industry, which put it at a significant disadvantage through its reliance on the music catalogs of the major labels. Particularly through being the only audio streaming service with a free advertisement-supported tier in contrast with the services that followed Spotify into the music streaming market, the pressure to justify its alternative business model has been a continuous source of negotiation with actors in the music industry (Ghosh, 2017).

This has, however, not only developed a process of *datafication* of the music industry that is primarily centered around Spotify’s ecosystem, but has also established a secondary market within the audio streaming industries, removed from all licensing dependencies and financial power relations, where Spotify is, supported by the acquisition of analytics companies, the only source of audience metrics to industry participants in the presence of black-boxing practices of other streaming market participants (Meyers, 2022). While black-boxing practices, in the absence of competing platforms with the data gathering capabilities of Spotify, are not a challenge within the podcast market, the limitations of data gathering have historically presented challenges to the monetization of podcasts. This lack of options for data gathering outside of Spotify's platform is also reflected across industry discourse through the regular practice by the trade press of citing Spotify data in the discourse surrounding both music and podcast success.

Contrasting Spotify’s data publishing practice with other streaming platforms such as the streaming in the TV industry by the example of Netflix's market strategy presents a unique comparison of power relations and market structure in the TV industry compared to the music industry. While Netflix was able to gain market share through licensing content until it began purchasing and producing its own original content, due to more considerable international market fragmentation and a vastly different funding model that enabled new market entrants to compete for publishing rights, the music industries significant market concentration has made it impossible for Spotify to exclusively license music content, which would provide economic incentives to not provide data as part of competitive practices, despite attempts at this in 2018 (Karp, 2018).

Spotify's contrasting approach to using quantitative data both as a value proposition and as a marketing tool during the global cultural shifts around technology companies' data transparency has placed it in a position of power within the industry. Closer observation, however, reveals that this data is mainly limited to metrics defined by Spotify, that although different, do not present a significantly greater detail than traditional metrics of music classification (Potts, 2016). Spotify's data provided to stakeholders instead centers around algorithmic optimization of engagement metrics that, while providing detailed insights about media success and potential optimization within Spotify's ecosystem, only provide limited data to inform decisions outside of the streaming market (Spotify for Artists, 2021a; Warner, 2021). Critique of these practices is, however, limited to blog posts by artists or other individuals in the industry, and the lack of more specific user data appears not to present a perceived challenge by larger music industry actors (Herstand, 2020; Potts, 2016). Daniel Ek justifies the lack of more detailed data provided to industry and advertisers in a unique Europe-centric explanation which, however, is comparable to other streaming services' anti-transparency approaches:

> If we can use the data in order to make the Spotify experience better, then all good and great. And I think many users would say, "Yeah, I agree with that." But because now of G.D.P.R., which I do think is the right step, we can argue about like was it the right implementation of it and all those things. (Freakonomics, 2019, p. 20)

For clarification, the G.D.P.R. is a European Law regulating consumer data distribution by corporations. Data, as it is used and presented by Spotify, shows a form of argumentation in industry discourse that is treated as empirical knowledge which, through its algorithmic creation, is free from individual bias and can be used to measure and describe consumer behavior outside the boundaries of personal taste (Stassen, 2022). While the use of data as a practice of market analysis is not new to the music industry, Spotify's practice of providing data to every artist and creator on the platform and through publishing its user data in strategic narratives, Spotify cannot only control market logic as the primary distributor of data but also position itself as an unexpendable source of aggregate data and market analysis platform in the music industry. Additionally, significant control over the data released is observable in Spotify's practice of reducing demographic indicators and other historic metrics in its data. Instead, Spotify publishes data, both on its platform and in reports, on user tastes and creator engagement, thereby constructing an audience that is only distinguishable through Spotify's platform and its taste metrics. While practices of discursively creating a unified global audience are not dissimilar from other streaming services, Spotify continues to separate markets and audiences by country, an approach that, while possibly originating from copyright legislation, is used to highlight the diversity of audiences and creators.

Flow and Time is Money

In critically analyzing industry discourse, events such as Spotify's large investments into the Podcast market, which in many trade press articles are described as at the time exceeding the entire market value of the podcast industry, should not be disregarded without searching for an understanding within the industry as to why this, regardless of risk is even regarded as a potential strategic business decision, particularly in an industry that is so centered around reducing risk in the absence of predictable consumer tastes. It appears, however, that this answer within the audio streaming industry is apparent to most stakeholders and, although not often found in shareholder communication, is reiterated by Ek throughout interviews and press releases: "People still spend over two hours a day listening to radio — and we want to bring that radio listening to Spotify" (Spotify, 2019a, para. 3)

Contrary to linear television, radio has persisted as a medium throughout many other media's transition into nonlinear on-demand content. According to the European Broadcast Union, radio listening has only declined by two minutes a day in the past five years (European Broadcasting Union, 2021). This development, with already during its conception Spotify being described as bringing about the end of broadcast radio, has been a source of continuous speculation within the music industry (Miller, 2017). Ek's ambitious claims of actively wanting to compete with radio listening, with a particular focus on attracting the advertisement revenue onto the platform, therefore, has been amplified since 2019, fueled by new formats combining spoken word content with audio (Bailey, 2019; Perez, 2021c; Spotify, 2020d). The inclusion of spoken-word audio as being the missing part of Spotify's plan to compete with broadcast radio has, since the Audio First release of Spotify, become a central part of industry discourse surrounding Spotify's success and, according to Spotify's listings in the US Patent Office, is also a significant avenue of Spotify's innovation, with hardware integration and software development patents centering around the integration into vehicles, being released regularly (Spotify AB, 2021; Spotify AB, 2022). The focus of Spotify's research effort is on work commutes, which according to Spotify and market researchers, are the most common consumption times for both podcasts and radio (Li et al., 2020; Nielsen, 2019). According to Spotify, by creating a curated experience of personalized spoken word audio and music with targeted advertisement, alongside its ubiquity strategy of being integrated into every consumer audio device, through its leverage of exclusive content, it is able to present a more engaging medium than radio (Spotify, 2020d; Spotify Advertising, 2022). To investors, the prospect of integrating targeted advertisement is presented as a significant opportunity, as both radio listeners and podcast listeners are used to listening to advertisements, therefore offering monetization options even for subscribing users. Spotify's CFO, Paul Vogel, describes this potential as:

> the demand is there, it's on us to continue to find new ways to grow supply through new content and expanding of our products as I talked about moving span more globally and growing overall inventory through usage and engagement (Spotify, 2021a, p. 27)

This personalized and algorithmically curated radio experience, despite careful wording in press statements, only referring to radio when talking about advertising spending and listener numbers, instead paraphrasing its services as curated discovery appears as an emerging understanding of Spotify's inclusion of spoken word content as remediation of flow in audio and when critically observing the described interplay between educational spoken word content, which is presented as increasing engagement, familiar and new music content with perceived autonomy within this recommender system many concepts of flow theory emerge in this discursive construct (Cox, 2018; Spotify, 2021d). Spotify describes this linearity of content in a blogpost surrounding their release of the *Original Shows* feature as: "Think of your favorite drive-time radio show, that music journalist whose insights help you appreciate a band's leap forward, a DJ whose perspective makes that next track hit perfectly," (Hissong, 2020, para. 3)

Algorithmic flow has been shown to increase consumption significantly across a variety of media industries, and while Spotify's algorithmic curation of music has been described as facilitating continuous listening, both industry representatives and market researchers have described a continuous change in consumption from active listening to passive 'soundtracking' practices of continuous background music throughout daily activities, which has led to both a tendency of users to listen to mood-based playlists rather than specific artists, a challenge for the music industries ability to market individual artists as well as reduced attention paid to potential advertising (Digital Media Association, 2020; Lay, 2019; Potts, 2016). This practice is, within music industry discourse, often regarded as a means of Spotify exerting power through the use of alternative metrics that undermine forms of genre or demographic-based metrics. (Lay, 2019; Robinson, 2021) Podcasts and their integration with music are discussed as potential a solution to these challenges through repeat references both to the interaction between music and podcast listening behavior and comparisons to the importance of radio in shaping audience tastes (Stassen, 2019a). Within this narrative, trails such as *Original Shows* and *Spotify Stations* and the launch of *Spotify Radio* and *Daily Drive* playlists are within industry press described as steps into the creation of this linear programming (Hissong, 2020; Stassen, 2019b).

Particularly the music industry discourse is centered around the potential for controlled discovery being a possibility within this algorithmic radio-type experience, as it provides a more detailed overview of consumer tastes than the currently dominant means of context-based playlisting, a possibility which, through Spotify's introduction of the *Marquee* feature and *Discovery Mode* in playlists which enables artists to pay to be featured within the playlists of a designated audience or be recommended within the app, has seen increased attention from labels (Joven, 2018; Spotify, 2020e; Spotify for Artists, 2021b). In the trade press, these narratives are often accompanied by statistical data or historical comparisons to the value of radio in shaping consumer taste and its synergized integration into the music industry in elevating new artists through trade agreements (Hissong, 2020). Although attracting criticism and comparisons to payola practices of paying for radio play time from independent labels, Spotify engages heavily in presenting the positive impacts of this practice through publications of discovery metrics that highlight how many people have been introduced to a song they have not previously listened to and how this contributes to financial gain for artists ("Loud and Clear by Spotify", 2022; Millmann, 2021; Singleton, 2021).

Investors, in reinforcing the potential of Spotify taking over radio audiences, are presented with a holistic narrative of the interplay between advertisement that is natively integrated into the spoken word content regardless of subscription service, the financial benefits of users listening to podcasts over music in the pro-rata revenue share model that operates between music streaming services and labels, and the potential of gathering even more data through the use of text analysis of podcasts and thereby improving Spotify's algorithmic systems and their ability to create continuous engagement that is considered to be at the heart of all growth (Spotify, 2019c; Spotify, 2020a; Spotify, 2021d). This narrative that within industry discourse is often framing podcasts as Spotify's *Netflix moment* of transitioning from distributor to producer, reinforced by the heavily quoted comparison by former Spotify & Netflix CFO Barry McCarthy: "streaming was to Netflix as podcasting is to Spotify." (Spotify, 2019c, p. 9), constructs the value of podcasts in supporting flow and in driving user engagement with the widespread potential for adoption in a similar fashion to radio. Offering the same experience, customized to the user based on the large amounts of data, in conjunction with improved advertising capabilities is the underlying financial logic that appears to drive investors' motivations for supporting Spotify's large-scale investments in the absence of financial returns.

Contrary to many other themes of industry discourse surrounding Spotify, the claims surrounding replacing radio are not supported by the usual body of public graphs and data by Spotify but are instead limited to investor discourse, trade press publications, and industry reports, despite its recurring narrative (Hissong, 2020; Jarvey, 2019; Pertoni, 2021). This makes this potential for a curated, controllable flow experience similar to radio play, but established within the growing market of the streaming industries and its detailed analytics, a frequently repeated algorithmic imaginary, particularly in regards to the potential of 18 Billion USD dollars of radio advertisement revenue which according to Ek is "larger than the entire streaming industry is for the music industry" (Bloomberg, 2020, 6:25; Ingham, 2020b; Pertoni, 2021). The absence of critical discourse surrounding the reality of the potential development of Spotify as a substitute medium to radio, in the context of the ongoing public critique of Spotify's handling of disinformation and hate speech, and in contrast with the strong legislative framework and journalistic practices within broadcast radio operates, however, highlights that this discourse is primarily driven by financial stakeholders and at this point is far from entering wider cultural and legislative discourse.

Engagement is Success

Alongside diverse content catalogs driving growth which in turn improves personalization of algorithmic systems, exclusive licensing deals attracting recurring listeners that drive market leverage, data being used to establish codependency between music licensing and Spotify, and new algorithmic imaginaries of constructing flow that mimics radio broadcast one common theme is central in industry discourse in constructing the success of podcasts both as an extension of Spotify's platform as well as to the associated music and advertising industries: Engagement. Engagement is used to measure the success of creators and artists on the platform as well as the quality of their content, the value of advertising campaigns, the quality of playlists and is found within shareholder statements as a measurement for a variety of values from the quality of recommender systems to predicting churn and listening time (Spotify, 2020b; Spotify, 2021). Engagement within the communication by Spotify often takes the place of explicit monetary or user growth metrics and is mainly dependent on context, yet is regularly presented as the implicit measure of success in both creator discourse and shareholder letters: "early indications that podcast engagement is driving a virtuous cycle of increased overall engagement" (Spotify, 2019e p. 1; Spotify for Artists, 2019).

On the other hand, engaged audiences in the music industry are commonly considered returning consumers and reliable listeners that provide predictability to release strategies. While repeated listening to songs and albums on streaming services has seen increasing attention as a measure of fan engagement, engagement is still frequently constructed as an interaction between creator and audience, such as engaging on social media or during promotional events rather than the engagement time and quality of engagement metrics of industries such as social media (Bully, 2014; European Commission, 2017). Mirroring the lack of consensus in broader media industry discourse on what constitutes engagement, let alone measure it reliably, Engagement as a concept within audio streaming industry discourse is evidently largely driven by the underlying meanings attributed to it (Edlom, 2022;Walmsley, 2021). Observing the surrounding discourse, however, provides a perspective as to the meaning attributed to its varying forms in the audio streaming industries, particularly how Spotify constructs engagement as a measure for success in relation to podcasts.

In discourse, constructing the value of podcasts and the success of the audio streaming industries through the integration of the podcast medium onto the Spotify platform and the associated market developments engagement is conceptualized in 4 distinct ways, each again interpreted depending on the creators of the engagement and the audiences that engage. Each of these engagement types are within industry discourse implicitly or explicitly tied to financial gain in a cause and effect relationship, and most of Spotify’s market decisions are described as increasing the engagement of listeners. Examples of this are found across markets that Spotify operates in and provide a continuous reference to define the success of creators, artists, advertisers, and shareholders, in the absence of financial metrics of success.

A common conceptualization of engagement is in the length of time a user spends engaging with the medium, a shared understanding of engagement across most media industries, mostly centered around the use of recommendation algorithms to increase engagement (Pastukhov, 2022). The importance of the length of engagement is highlighted by Ek as:

> What we see very clearly, as we are investing in more podcast companies, engagement goes up, and as engagement goes up, we both broaden the appeal to new users, but we also increased engagement of the existing ones on the platform, which drives down churn, which in turn makes the business overall much stronger, that's the continued path. (Spotify, 2019b, p. 11)

Length of engagement, while presented in a direct correlation to quantity of consumed content, through the introduction of podcast media, has shifted in its evaluation within streaming industry discourse. While within music streaming, the quantity of music consumed negatively influenced the value of each individual stream within the pro-rata revenue share model and the measurement of streams reduced the length of songs, the introduction of Podcasts, that due to not being licensed from music labels do not follow this profit share model, combined with the ability to serve advertisement to listeners, length of engagement has gained a newly perceived value (Adetunji, 2021; Jenkins, 2019;

Mack, 2019). This change in logic surrounding the value of a podcast to Spotify, which can, however, be translated to all other streaming services within the same revenue model, is highlighted by Ek in a shareholder call as: “ "selling" so to speak in quotes, music versus selling podcasts is a different proposition. One is a three-minute time commitment. Another one is an hour time commitment on average.” (Spotify, 2019c, p. 16)

Within this construction of engagement as time, podcasts within the current audio streaming market are implicitly attributed an increasingly high value. Given their linear structure across the playtime of one episode, which ranges from 20 minutes to one hour, within the audio streaming industry, they provide a significant amount of engagement in terms of time over an individual song. Furthermore, due to advertisement within podcasts, the monetary value of a podcast increases with the number of advertising spots, the value of longer podcasts, due to their continuous engagement, also increases (Cremer, 2022). As the ability to continuously consume content is, however, at the core of Spotify’s value proposition and therefore tied to the music industry's ability to profit from music through streaming, and prolonged engagement continues to be linked to artists' profits, this devaluation of music in comparison to podcasts within the discourse of engagement as a measure of time spent on the platform appears unavoidable to the music industry within the pro-rata model.

Repeat engagement, which refers to the practice of repeatedly either engaging with the platform or in case of individual creators returning to consume content, has since the adoption of music streaming been a highly valued indicator of success, particularly within the music streaming markets, mainly as it provides detailed insights into fans behavior not available to artists prior to streaming analytics. Artist engagement on the Spotify for Artists platform is measured as a ratio between individual streams and total listeners, with higher streams than unique listeners indicating higher engagement (Warner, 2021). While contrary to music, podcasts are not perceived as a medium where one episode is consumed on repeat, podcasts, however, mostly follow regular release schedules, which creates predictive audience engagement. In discourse around the value of podcasts, the frequency of release, which in the case of many star creator podcasts is weekly, constructs a significant amount of the podcast medium's value (Andrews, 2022). In comparison to music, the frequency of production for podcasts significantly outperforms the speed at which musical content can be produced.

Furthermore, “overall podcast consumption is strong and increasingly sticky” (Spotify, 2022b, p. 4), which, due to the episodic nature of podcasts, provides a returning and reliable audience engagement (Andrews, 2022). This means that for Spotify, the inclusion of Podcasts creates a reliable and predictable audience, outside of reliance on algorithmic systems performance or a dependency on predicting audience tastes. Through the regular content creation, users are seen as motivated to return to the service at least at the release frequency of their favorite podcasts. Not only providing reliable audiences for advertisement integrations, this predictable, continuous engagement between podcast creators and audiences is also considered as increasing personal engagement between audiences and creators (Carman, 2021b).

Personal Engagement is a concept found in Spotify’s communication to both creators and artists and, unlike other meanings attributed to engagement, is not commonly found in discourse with corporate stakeholders, yet has found its way into creator and artist discourse as the success formula for engaging audiences and is a commonly reiterated concept in Spotify’s artist marketing (Asher, 2017; Davie, 2021; Spotify for Artists, 2019). The regular use of this term in industry discourse emerged throughout the growth of the streaming industries and has since become a concept that is considered the *right way* for artists and creators to interact with audiences to create a “deeper connection between artists and fans” (Morris, 2021, para. 1). A wide range of social media and algorithmic lore has emerged surrounding this concept among individual creators. Still, industry discourse also features examples of personal engagement, conceptualized as continuous multiplatform communication with fans and continuous flow of engagement opportunities, as being an important aspect of broader marketing strategies, both on and around Spotify and other streaming services (Davie, 2021; Wang et al., 2020). The introduction of podcasts onto the platform and the understanding that the medium intrinsically fosters personal and continuous engagement has, however, shifted the perception of personal engagement within the streaming discourse from a form of differentiation for artists to necessity, as formulated by Ek:

“The artists today that are making it realise that it’s about creating a continuous

> engagement with their fans. It is about putting the work in, about the storytelling around the album, and about keeping a continuous dialogue with your fans." (Dredge, 2020, para. 19)

Podcasts are within industry discourse both through encouragement by Spotify and within trade press, considered to contain this personal engagement and intimacy within the mediums format (Saraswati, 2022; Spotify Advertising, 2021a). While no direct comparisons are made between the two media, and their complementary nature is central to Spotify's communication, podcasts are within this understanding of engagement attributed as intrinsically fulfilling these success requirements set on artists within industry discourse.

Active engagement, while often described within the context of social media marketing as a form of dynamic interaction with posts through liking, sharing, and commenting, has within the discourse surrounding listening behaviors and podcast audiences, particularly in regards to the value of advertising on audio streaming platforms been used to describe the amount of attention a listener gives to the content (Spotify Advertising, 2021c; Prajapati, 2022). Widely discussed in a variety of articles surrounding podcast monetization, a specific quote from the Interactive Advertising Bureau is often rearticulated in describing the value of the actively engaged audience within the particular context:

> "Unlike many other forms of media, there is no such thing as a passive podcast listener. Many podcasts encourage listeners to deep dive into topics they've actively chosen to engage with - which means podcasts offer that "holy grail" moment for brands to reach their target audience." (Interactive Advertising Bureau Europe, 2020, p. 9)

Indicative of how actively Spotify engages in shaping industry discourse around the value of podcasts, this exact quote can be found in a statement by Spotify to advertisers about the importance of podcasts in advertising, citing a 2018 market study commissioned by Spotify (Spotify Advertising, 2019b). The authors of the IAB report, widely understood as the developing body for industry standards in digital advertising, prominently list Spotify as a contributor to the report. The value to advertisers by targeting this actively engaged audience is reasoned as, that through the increased attention to the podcast, users also pay close attention to the advertisement (Spotify Advertising, 2019b). Furthermore, as the podcasters themselves often read out the advertisements, the audience's trust in the product is also increased. This practice of active listening and through this active engagement is presented in contrast to the aforementioned passive listening and soundtracking practices of audiences, presenting podcast audiences as being of higher value to advertisers (Kaufer, 2021; Nielsen, 2017). While other discursive forms of engagement construct the value of podcasts as being of higher value to Spotify and the participants of the streaming industries than music, the active engagement of audiences with podcasts continues to be present in broader discourse as a distinguishing feature of podcasts compared to all other audio content (Alcorn, 2015; NPR, 2021; Spotify Advertising, 2021c). While monetary value is attributed to this form of engagement through advertising potential within the industry, the active audience of podcasts is repeatedly found in communication to corporations to incentivize them to begin their own podcasts as a form of engaging with their customers and audiences (Roach, 2022). This reconceptualization of active engagement as the practice of paying focused attention has led to the widespread use of the term within the discourse surrounding podcasts, even in education practices, where higher levels of information retention are attributed to higher levels of engagement through podcasts, further solidifying the understanding that podcasts create an engaged audience, for advertisers and creators alike (Logue, 2020).

Engagement within audio streaming industry discourse has, throughout the development of Spotify from a streaming service into a multi-sided market platform and its increased focus on maintaining audiences' attention to increase its monetization of advertising, taken a central role in the definitions of success. While discursively constructed as taking on both the meanings of engagement as it is conceptualized in social media discourse and advertising as measures of time and user action, it has retained some of the meanings from the music industry's conceptualization as a measure of interaction between creatives and their audiences. This reconstruction of the meaning of the elusive definition of engagement and its varied interpretations, however, highlights a practice of implicitly shifting the value of the media content on Spotify, not through the explicit prioritization but through a discourse that highlights podcast media as excelling in all of music’s downfalls, without only a limited critical evaluation of the change of music value through its interaction with streaming services.

Conclusion

This analysis of the discourse surrounding Spotify's work to discursively redefine success in the context of the audio streaming market, through the use of the critical media industry studies framework and the theoretical framework of industry lore, highlights a wide range of discursive avenues where in the time of market disruption and change common understandings of industry practice and logic are discursively re-articulated, and through the convergence of two distinct industry logics, dominant logics are renegotiated in industry discourse. Faced with an increasingly competitive music streaming market, due to the most prominent competitors operating their streaming services as loss leaders, Spotify, within the music industry, has lost its competitive advantage of being the first entrant to the market. This has led to widespread changes in its approach to audio content. Due to its position as the largest distributor of audience data within the music industry, these changes in Spotify's valuation of content and audiences have brought with it a shift in industry discourse of success within the audio streaming industry, with the podcast market at its center, as an opportunity for growth.

Within the audio streaming industry, exclusive content is no longer only valued as a competitive advantage to attract audiences, but in the presence of an overwhelming diversity of content, through Spotify's acquisitions, has been redefined as a form of leverage to support negotiations around integration in hardware and software platforms. Podcasts are, within this logic, valued higher than music as they provide continuous and reliable engagement through their episodic nature and fast release schedules providing streaming services with returning audiences on a regular basis. As the largest distributor of audience data, Spotify, within this discourse, is through its metrics dictating what type of content is considered successful, and the shifting debate from listeners and stream numbers to the length of engagement is primarily led through the data shared with the industry. As within the podcast market, revenue is driven mainly through advertisement investment, Spotify's approach of aggregating the largest quantity of content is seen as increasing its value to advertisers, increasingly driven through its technical platforms that are able to aggregate advertisers and creators, to integrate advertisement in smaller podcasts at scale. Its vertical integration and acquisitions across both advertising and podcast creation further support the growth of content which, according to Spotify, drives audiences towards the platform, despite no increase in growth being apparent in audience statistics, which Spotify executives promote as potential. The success of creators and artists is valued through their engagement with audiences. Within this evaluation, podcasts, through their length, 'sticky audiences,' monetization options, and importantly their independence from major labels, are discursively attributed a higher value than music content on the platform, both publicly and to shareholders. At the center of all this, Spotify has positioned its platform as providing algorithmic curation in an oversupplied market of content, providing data to decision-makers on how to engage with the algorithmic systems, training, and information to creators, audiences to advertisers, and, as it reiterates in all its communication, most importantly driving discovery and engagement of audiences.

Similar to how journalistic articles, within the practice of platformization, are implicitly reduced to practices of content creation, within Spotify's communication, music and podcasts are increasingly understood as being measurable on the same engagement value system, thereby making music a comparably expensive, irregular and slow medium to produce which is unable to compete with the value of podcasts and both media products are becoming increasingly contingent within playlisting practices (Nieborg & Poell, 2018). Within this platformization of audio media by Spotify and its construction of a multi-sided market platform, the podcast industry has been discursively elevated from a small market of individual audio bloggers into an aggregated, monetizable, and easily accessible market of spoken-word audio. Within this market, the value of podcasts to audiences is constructed around existing values of trust and authenticity that are renegotiated within the practice and power structure of algorithmic curation and personalization as creating engagement. While this bears strong similarities to the practices of negotiating shared value in industrial convergence, Spotify's position as an intermediary between the music and podcast industry challenges some of Johnson's (2012) observations, as music is, within Spotify's platform, devalued discursively. This may, however, be a temporary observation, as contrary to Johnson's observations, this convergence is not centered around individual companies and continuing to undergo disruption.

Spotify's active marketing of podcasts as both a source of revenue as well as creative self-expression in an alternative format of user-generated content, as well as its inclusion of podcasts in its recommender systems, has contributed significantly to the growth of the podcast market and the number of podcast listeners on a global scale. It is, however, apparent from industry discourse that the success of the podcast medium is not considered as a stand-alone market but as part of a curated radio-like experience that can compete in engagement with not only other digital services but broadcast radio itself, constructing an imaginary of personalized algorithmically curated flow tied to Spotify's algorithmic recommender systems. This imaginary, however, appears to be constructed predominantly outside of the creative processes themselves, rather guiding the discursive construction of value within platform stakeholders, thereby presenting an alternate perspective on the practices of platform optimizing content within creators (Raffa & Pronzato, 2021).

Spotify, through its sharing of data, different than other streaming services, constructs both an audience and creators of infinite diversity, thereby discursively reconstructing the values of traditional measurements into new measures for audiences. Although surrounded by an overwhelming amount of curated data, similar constructs to Burroughs (2018) *algorithmic audience* become apparent, as creators, advertisers, and audiences are presented with a "paradox of choice" (Dredge, 2021, para. 20) only addressable through algorithmic curation. Within this changing industry logic, and despite the differences in discourses across Spotify's market segments, the shift across the value of audio from an individual stream into a diverse form of engagement is central to this development within the audio streaming industries, guiding logic surrounding the success of creators, media and the value of audiences. Constructing its meaning from logics derived from social media platforms, music industry, and podcast industry discourse, and even financially tied to highly contextual metrics, *engagement* within the audio streaming industries has become an elusive success metric, often holding contradictory meanings depending on context.

In many ways, this development of Spotify, as a platform for consumption, production, and monetization of audio content, follows that of other media platforms. Within this change in strategy, podcasts hold the value of user-generated content, similar to YouTube or TikTok videos, which rather than based on individual quality, but through significant quantity, are able to attract audiences that generate value through engagement. This begs the question of where the limits of theoretical concepts such as the celestial jukebox, grounded in the existence of a music catalog established and regulated through major labels' market control, are when audio, both music, and spoken word content, continues to be produced by individual creators at an unprecedented scale and at which point audio content crosses the threshold from unique media to variations of user-generated content (Sun, 2019). While the podcast market has grown significantly through being exposed to Spotify's audience, the success of not only podcasts but also music has been, due to the sheer quantity, put in the hands of algorithmic recommender systems, where they compete for attention. Although podcasts hold an advantage within Spotify's ecosystem, not only through economic incentives for Spotify to shift its audiences consumption towards the more profitable podcast medium but through its lower cost of production and lower barrier to entry for creators into the audio streaming market, the quantity of content uploaded onto the platform, is indicative of similar developments to the value of user-generated content on other platforms.

At this point, the audio streaming industry is mainly constructed as an opportunity for growth in industry discourse, as Spotify continues to acquire new companies and technologies while declaring quarterly losses in the millions of dollars. Spotify's approach of positioning itself as an intermediary platform through the *datafication* of creative industries and its continuous reiteration of supporting the industries it operates in, through synergizing the industry's perceived needs, presents Spotify's developments in the podcast industry rather as a continuation of the companies founding narrative, saving the music industries from online piracy, this time reconstructed into a success story of audio streaming in the digital era, than a holistically new approach to media platformization.

If one were to believe the current discourse on the audio streaming industries at face value, one could easily be led to believe that the future of media is a world where all people do is listen to all content in an audio format without looking at a screen all day. These, however, are the limitations of industry discourse, which is neither meant to address nor is capable of addressing the realities of what the success of podcasts are or will be, for the same reasons that no industry participants can comprehensively or accurately predict the further developments of consumer tastes. The limited amount of critical perspectives on Spotify's decisions as a company highlights a common understanding amongst industry participants, one even highlighted by Daniel Ek himself when asked about

Spotify's end goal: "This is the amazing thing. I'm not even sure I know." (Stassen, 2020, para. 21) It is apparent that both media creators, regardless of industry and advertisers alike, continue to search for the perfect measurement to predict success. In the absence of the *good old days* of near-absolute market control by the music industry and faced with the realities of streaming industries and Spotify's diversification efforts, the industry continues to demand more data while Spotify continues to grow its influence.

Claims like the *age of podcasts* may still be misplaced in academic research of the audio streaming industries however disregarding large market developments and significant content aggregation such as that of Spotify is what surprised the music industry with the streaming era 15 years ago, and the utopian narratives and their widespread discursive negotiation thereof highlights a change in the industries market logic and provides a starting point for further investigation of contemporary industry practices as within the streaming industries content markets begin to converge. As concluded by other scholars in regards to changes in media industries, a change in the market should not be seen as the end of a medium, nor should one follow the utopian narratives of the celestial jukebox, now with Podcasts, but rather, as highlighted throughout the thesis, one can best seek to understand contemporary industry practices and their associated logics in observing them as discursively renegotiated forms of past industry lore.

Further research opportunities present themselves across all markets of Spotify's platform, particularly in how the discourse surrounding smaller actors of the podcast industry shapes the creation of industry lore, as well as the creative decision-making practices of both podcast creators and artists and their discursive construction of creative practices within the data ecosystem of Spotify. Caution should, however, be used in further glorifying the podcast medium in academic research and critical focus on the role of podcasts in the distribution of information and misinformation within broader social environments is paramount. Future research papers on Spotify should anticipate the scale of the market in which Spotify operates following its diversification efforts in 2019 and how Spotify's practice of publishing a large amount of data and information through a wide range of individualized channels presents researchers with both an overwhelming and frustratingly limited body of data. Observing Spotify as a linear value chain, such as other streaming services, should be carefully considered, given the significant amount of interaction between the multiple dimensions of its multi-sided marketplace. Approaching Spotify from the perspective of a particular market segment, with a reflexive understanding of adjacent markets, may provide an alternative approach to observing Spotify within the scope of a research publication. While industry lore offers valuable insights into the practices and changing understanding of media within the media industries, it is limited in its theoretical value. In the absence of access to primary data due to industry gatekeeping, no generalized theoretical conclusions should be drawn about the success of podcasts from these observations.

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Appendix A

Atlas.ti 22 Code Report Group: Diversity 3 out of 31 codes

Project: Master Thesis - Spotify the Spotify of Podcasts

Report created by Felix Gebauer on 23/06/2022

Code Report

Selected codes (3)

○ **Diversity of Creators**

2 Groups:

Diversity / Growth

27 Quotations:

10:13 ¶ 59 in joincolossusek-the-future-of-audiotranscript

And the flip side is we also have many different artists that are working with us and some have labels, some don't, some are so big that they're almost entities in their own ride.

10:22 ¶ 67 in joincolossusek-the-future-of-audiotranscript

And then on the flip side in audio, you're really dealing with an evolving ecosystem of a lot of different types of creators, by the way.

11:3 p 8 in PressClub with Mark Zuckerberg, Daniel Ek, and Tobi Lütke - transcript & recording

So it used to be before that, if you were a musician, as an example, you just put out music. That was the thing that you were doing. But almost every successful creator now is omni�talented and in omni-channels.

12:5 p 2 in Spotify CEO Daniel Ek chats with The Verge about Clubhouse, hardware, and its exclusive podcasts - The Verge

“I think you’re going to see platforms making a distinction of not a one-size-fits-all, not just in terms of the creators or how they think about their audience, but really about how you can grow your audience, engage with them, turn them into fans, and then create new and important ways to monetize that fan base,”

13:6 p 3 in Spotify CEO talks Covid-19, artist incomes and podcasting (interview)

It’s quite interesting that while the overall pie is growing, and more and more people can partake in that pie, we tend to focus on a very limited set of artists,”

13:7 p 3 in Spotify CEO talks Covid-19, artist incomes and podcasting (interview)

“Even today on our marketplace, there’s literally millions and millions of artists. What tends to be reported are the people that are unhappy, but we very rarely see anyone who’s talking about… In the entire existence [of Spotify] I don’t think I’ve ever seen a single artist saying ‘I’m happy with all the money I’m getting from streaming,”

15:3 p 4 in Spotify (SPOT) Q1 2019 Earnings Call Transcript

Related to this, the number of creators that are engaging directly with Spotify's platform continues to increase, growing to over 3.9 million this quarter.

17:16 p 6 in Spotify (SPOT) Q1 2021 Earnings Call Transcript

And for creators, it is a maniacal focus on serving them through a personalized marketplace set of offerings and not one size fits all.

29:7 p 4 in Spotify (SPOT) Q4 2021 Earnings Call Transcript

We will provide tools and access to diverse revenue streams that can be personalized to meet the needs of each creator.

29:16 p 4 in Spotify (SPOT) Q4 2021 Earnings Call Transcript

To become the preferred destination for audio creators, we will accelerate the move from a one�size-fits-all model to a much more dynamic and open platform.

31:3 p 3 in Are Music Genres REALLY Dying_ - Magnetic Magazine

Spotify now identifies exactly 5071 genres, which it uses to categorize and market its enormous library. This proliferation shows no sign of slowing, even if the notion of what makes up a genre may be morphing.

If genres are withering away, the music industry must be the last ones to hear about it.

38:5 p 3 in DiMA_2020_Streaming_Forward_Report

Not only are music fans listening to more music every day than at any time in history, but artists are producing more music and an increasing number of creators are garnering widespread exposure as fans access a virtually unlimited supply of diverse content at the push of a button.

136:3 p 3 in Spotify rolls out personalized Your Daily Drive playlist, combining news and music - Music Business Worldwide

"focused on developing a diverse slate of original news and documentary podcast programming".

179:1 p 2 in Memo from CEO Daniel Ek says Spotify will not cancel 'The Joe Rogan Experience' podcast - The Washington Post

In an attempt to promote a diversity of voices, Ek said Spotify would spend $100 million obtaining and promoting music and other types of audio content from creators belonging to "historically marginalized groups." "While some might want us to pursue a different path, I believe that more speech on more issues can be highly effective in improving the status quo and enhancing the conversation altogether," he said.

180:1 p 2 in Spotify CEO Daniel Ek defends Joe Rogan deal in tense company town hall - The Verge

This person notes that people working on trying to highlight other podcasting talent or showcase diverse creators for Black History Month have seen their initiatives sidelined while Rogan captured the company's attention.

180:9 p 6 in Spotify CEO Daniel Ek defends Joe Rogan deal in tense company town hall - The Verge

And it's also critical that we have diverse voices on our platform.

196:11 p 5 in Liveblog_ Spotify 'Stream On' event

Ostroff returns. "Today, more artists are earning more on Spotify than ever before. It's plain to see when you look at the numbers… Success should be determined only by the popularity and quality of the artist and their music, not by who you know," she says. "57,000 artists represent 90% of monthly streams on the platform. That number has quadrupled in just six years… Over the last four years, the number of recording artists whose catalogues generated more than $1m a year across recording and publishing is up over 82% to more than 800 artists… and the number generating more than $100,000 a year? That's up 79% to more than 7,500 artists." She adds that nearly 370,000 artists have featured tickets or merchandise on their Spotify profiles "and looking ahead we're going to focus on powering that revenue stream too". The stream cuts to some artist clips talking about making sustainable money on Spotify – notable, because this is one of Daniel Ek's bugbears: the lack of artists saying positive things about their streaming income. Lauv, Cautious Clay, mxmtoon and Alec Benjamin are the featured musicians.

199:3 p 2 in Nearly 40,000 tracks are now being added to Spotify every single day - Music Business Worldwide

Commented Ek, with words to bring slim comfort to independent artists now panicking that they'll never be found on the world's biggest music streaming platform: "In Q1, we saw a 20% increase in the number of artists streamed on our platform year-over-year and a 29% increase in the number of artists with at least 100,000 listeners.

254:2 p 2 in how spotify is strengthening our investment in podcast advertising with acquisition of megaphone — spotify (1)

Our podcast catalog now includes over 1.9 million titles that feature storytelling, sports, education, and wellness from diverse voices across the globe, and the world's top creators—from Michelle Obama and Brené Brown to Addison Rae and DC Comics—come to Spoti to connect with their fans and meet new ones.

255:1 p 2 in How to get your podcast featured on Spotify – News – Spotify for Podcasters

Uplifting diverse podcast voices is important to the future of audio, so give us the opportunity to uplift yours.

272:1 p 8 in marketing to gen zs on spotify _ spotify advertising

Gen Zs, the most culturally diverse generation to date, are passionate about seeking out diverse voices and viewpoints: 59% of Gen Zs agree that as a culture, we're more open to hearing from diverse voices than ever before, and half of Gen Zs said they've sought more content from diverse creators and podcasters in the last year.

278:1 p 3 in loud _ clear

These groupings are illustrative only, so some artists might see themselves as tting squarely into one of these descriptions, some could span a few, and others might simply be in a league of their own.

279:4 p 2 in Spotify_CultureNext_Report_INT

Millennials and Gen Zs agreed that as a culture, we're more open to hearing from diverse voices than ever before: 53% said they've sought more content from more diverse creators and podcasts in the past year.5 This year's Culture Next examines two different generations navigating a common challenge: rebuilding culture from the ground up.

279:5 pp 17 – 18 in Spotify_CultureNext_Report_INT

Millennials AGREE THAT AS A CULTURE WE'RE MORE OPEN TO HEARING DIVERSE VOICES THAN EVER BEFORE BELIEVE THEY'RE BUILDING A "BETTER NORMAL" OUT OF THE PANDEMIC BELIEVE THEY'RE BUILDING A MORE EQUITABLE SOCIETY Spotify's podcast recording and distribution software Anchor helped creators launch more than 1 million new podcasts in 2020, and the number of Anchor-licensed shows grew by 210% between March 2020 and March 2021.

289:10 p 1 in hansen2021

A fundamental characteristic of a music recommendation system that helps platforms shape consumption is its diversity. What does diversity means in the context of music recommendation? First, it can facilitate exploration by helping users discover new content or inculcate new tastes [11, 31, 34]. Additionally, it can help the platform spread consumption across artists and facilitate consumption of less popular content. This, in turn, can help counteract rich-get-richer phenomena common throughout the music industry [24].

290:10 p 2 in Jones2021

Rather, podcasts should be handled using holistic approaches that take advantage of their multimodal and hierarchical signals. This points to a future of podcast research integrating audio and text approaches, hierarchical and end-to-end models, and representing both listeners and creators.

291:3 p 3 in li2020

In recent years, Spotify has also started to incorporate many new podcast shows and episodes from a diverse set of content creators, and to connect this new type of content with their current users.

○ **Ubiquity strategy**

2 Groups:

Diversity / Growth

14 Quotations:

6:24 p 7 in Full transcript_ Spotify CEO Daniel Ek on CNBC

Yeah. I mean, we have as a core part of our strategy we call ubiquity, which is being on all platforms.

12:24 p 7 in Spotify CEO Daniel Ek chats with The Verge about Clubhouse, hardware, and its exclusive podcasts - The Verge

We have something internally that we call the Ubiquity Strategy, and what you saw me talking about today is the fact that we have 2,000 [hardware] partnerships now, and, in fact,

12:25 p 8 in Spotify CEO Daniel Ek chats with The Verge about Clubhouse, hardware, and its exclusive podcasts - The Verge

So we think about the experience. We think about ubiquity, and we want to be everywhere where our consumers are.

15:7 p 5 in Spotify (SPOT) Q1 2019 Earnings Call Transcript

ne of the core pillars of our strategy, of course, is ubiquity. So we want to be on all major platforms that you can imagine.

16:7 p 6 in Spotify (SPOT) Q1 2020 Earnings Call Transcript

And of course, the ubiquity of our platform was a true advantage for Spotify. And because we're available on over 300 devices across 80 hardware brands, we're accessible to users even after listening behaviors have changed. For example, while listening in the cars declined, listening on gaming consoles is exploding. And we continue to see increased listening on home speakers and through TVs.

17:14 p 6 in Spotify (SPOT) Q1 2021 Earnings Call Transcript

ubiquity

17:28 p 17 in Spotify (SPOT) Q1 2021 Earnings Call Transcript

And so having that's our ubiquity strategy, having our platform and Spotify made devices as possible has allowed us to be successful in the matter how you're -- how and where and when you're using audio content.

189:2 p 3 in Why Spotify Thinks Its ‘Self-Driving Music’ Strategy Will Benefit Creators _ Billboard – Billboard

Beyond the car, a key component of Spotify’s “self-driving” music strategy at large will be a platform-agnostic approach that meets users where they are already active.

According to its investor deck, not only does Spotify currently have over 250 integration partners, but 75 percent of Premium subscribers also use the service across multiple devices, and those who use Spotify on more than one device demonstrate lower churn and higher lifetime value for the company. Thus, unlike competitors Apple, Google and Amazon, Spotify aims to continue prioritizing better software over proprietary hardware as its key value proposition to the music industry (

189:3 p 3 in Why Spotify Thinks Its 'Self-Driving Music' Strategy Will Benefit Creators _ Billboard – Billboard

"This is exactly why we made a bet on ubiquity … on doing what is best for the user, not for the company. We are solving the user's problems by being everywhere."

238:4 p 5 in Shareholder-Letter-Q1-2021_FINAL

We remain focused on our ubiquity strategy and continue to expand support for Spotify across a variety of platforms and markets.

239:3 p 5 in Shareholder-Letter-Q1-2022_FINAL

In Q1, we collaborated with IKEA on the integration of Spotify on their newest Bluetooth Speaker lamp, Vappeby, which is now the first Bluetooth speaker on the market that comes with Spotify Tap. Additionally, new or existing Porsche vehicles with the Porsche Communication Management 6.0 Infotainment system will now be able stream Spotify as an audio source

242:5 p 7 in Shareholder-Letter-Q2-2020_FINAL

Ubiquity remains a core strategy, and we continue to find ways for consumers to seamlessly connect with our platform. This quarter we expanded our Spotify Free offering through Amazon Alexa devices beyond the US, Australia and New Zealand. Amazon Alexa devices will now support Spotify Free in Austria, Brazil, Canada, France, Germany, Ireland, Italy, Japan, Mexico, Spain and the UK. Additionally, we are also excited to be launching Spotify (Free and Premium) on Alexa in India.

247:8 p 5 in Shareholder-Letter-Q3-2021_FINAL

During the quarter, we advanced our product ubiquity efforts in several areas. We announced a partnership with Delta Airlines that allows passengers to discover Spotify-curated music and podcasts within Delta's in-flight entertainment system.

Additionally, we deepened our partnership with Roku, launching a pre-loaded playback stack, Spotify Connect discoverability, video podcast playback, and support for Roku's voice assistant. In August, Spotify launched a new smartwatch experience supporting offline and direct streaming on Google's new Wear OS 3 platform (deployed with key brands such as Samsung, Fossil, and Mobvoi).

277:12 p 17 in CultureNext_US

THANKS TO THE global ubiquity of streaming, listeners are tuning in everywhere and at any time. And because Spotify is everywhere that streaming is, brands can utilize our Audio Everywhere package to serve listeners in-context messages across platforms (mobile, desktop, tablet), gaming consoles, smart TVs and speakers, connected cars, and even wearables.

○ **Diversity increases engagement**

2 Groups:

Diversity / Engagement

14 Quotations:

6:21 p 6 in Full transcript_ Spotify CEO Daniel Ek on CNBC

And of course, at the same time, you should look at the announcements that we're doing today – as I mentioned, it broadens the appeal of Spotify, it increases the engagement.

12:5 p 2 in Spotify CEO Daniel Ek chats with The Verge about Clubhouse, hardware, and its exclusive podcasts - The Verge

"I think you're going to see platforms making a distinction of not a one-size-fits-all, not just in terms of the creators or how they think about their audience, but really about how you can grow your audience, engage with them, turn them into fans, and then create new and important ways to monetize that fan base,"

12:19 p 5 in Spotify CEO Daniel Ek chats with The Verge about Clubhouse, hardware, and its exclusive podcasts - The Verge

And the same is true with music as it is with podcasts, too. It's really all about getting them onto the platform and starting to expose them to this entire ecosystem of creators and amazing content that we have on the platform. And once that happens, we know people eventually will convert into paying customers.

17:13 p 5 in Spotify (SPOT) Q1 2021 Earnings Call Transcript

. There, you'll see the number of the most listened artists in the world is growing and it's more diverse than ever. As more artists are finding success, the bigger the impact we as a platform can have in serving them and their teams. And the more successful artists there are, the more impact we can have on creating an even better consumer experience.

20:11 p 5 in Spotify (SPOT) Q2 2020 Earnings Call Transcript

And so, what we are seeing is that, by every piece of contents that we are adding on the service that we are successfully serving to our consumer, we are creating more engagement.

26:14 p 16 in Spotify (SPOT) Q4 2018 Earnings Call Transcript

Having great content is the long and the short of it, if we can drive a virtuous cycle, we'll win, if we can't, we won't. And virtuous cycle means investing in content that people engage in, seeing overall engagement increase, as a result, the increased engagement, they find more value, so they stay longer, so retentions up, churns down, because they're excited, they tell more friends about the service, so your mix of paid versus free acquisition shifts in favor of free, so your subscriber acquisition costs goes down, even if your gross margins remained constant in that scenario, lifetime value is increasing, you're driving more contribution profit to the bottom line against year your cost base, plus over time, you're shifting your cost base from variable to fixed, which created an enormous amount of operating leverage at Netflix, you may recall with the growth in streaming.

26:16 p 17 in Spotify (SPOT) Q4 2018 Earnings Call Transcript

But as we're also seeing very clearly from our data, it's also attractive to the people, who are currently using Spotify, as they're engaging more (ph) now.

29:2 p 14 in Spotify (SPOT) Q4 2021 Earnings Call Transcript

That amount of content, you're going to see a lot more engagement with the tools that we're building, both for creators and consumers alike.

38:11 p 12 in DiMA_2020_Streaming_Forward_Report

There are playlists of virtually unlimited variety presented to listeners to suit their location, mood, time of day, or preferred activity. By serving curated or personalized music within different contexts, streaming platforms are able to keep music fans engaged and listening, which creates benefits for all

253:6 p 4 in Behind the Scenes of Podcast Curation with Spotify Podcast Editorial – News – Spotify for Podcasters

Morris says the driving mission when doing their research is to listen to a wide range of shows and to uplift marginalized creators.

287:7 p 1 in anderson2020

lens of diversity—the coherence of the set of songs a user listens to.
We use a high-fidelity embedding of millions of songs based on listening behavior on Spotify to quantify how musically diverse every user is, and find that high consumption diversity is strongly associated with important long-term user metrics, such as conversion and retention.

287:8 p 1 in anderson2020

A fundamental characteristic of a user's content consumption is its diversity—how broad is the set of pieces of content they engage with? On one extreme, a user can consume very related content, and only interact with a small part of the "space" of content available on the platform. On the other extreme, a user can consume pieces of content that are very different from each other, and therefore engage with very different parts of the content space.

287:11 p 10 in anderson2020

Furthermore, when users become more diverse over time, they do so by reducing their algorithmically-driven consumption and increasing their userdriven consumption. We also discovered that key user metrics, conversion to subscriptions and retention on the platform, are very strongly associated with greater content diversity.

289:11 p 1 in hansen2021

Finally, it has recently been shown that consumption of diverse music genres is strongly associated with important long-term business metrics, such as user conversion and retention [1].