

Amazon to buy hit podcast producer Wondery

December 31 2020



Amazon, which has been increasing its offerings in streaming media, said it will acquire the hit podcast producer Wondery, for an undisclosed sum

Amazon said Wednesday it signed a deal to acquire the hit podcast production firm Wondery, in a move which boosts the US tech giant's efforts to round out its offerings from its music platform.

Wondery, which produces popular podcasts such as "Dirty John," "Dr. Death," and "The Shrink Next Door," will be incorporated into Amazon Music, which is ramping up its efforts to compete with rivals like Spotify and began offering podcasts earlier this year.

"Together with Wondery, we will continue to bring more customers to streaming as we expand selection and ensure we are a destination for our customers to find, discover, and listen to the creators and artists they enjoy," Amazon's music team said in a blog post.

"Wondery is an innovative podcast publisher with a track record of creating and producing top-rated podcasts that entertain and educate listeners."

Terms of the deal were not disclosed, but reports this month said Wondery was seeking \$300 million.

The deal, which has not yet been finalized, will allow Amazon Music subscribers to listen to Wondery podcasts through a variety of providers, an Amazon statement said.

Industry tracker Podtrac ranked Wondery as being the fourth most listened to podcast publisher in the US in November, with slightly more than 9 million people tuning in to audio programs it hosts.

Podcasts have boomed in popularity in recent years, with people tuning in to hear compelling real or scripted stories as well as interviews.

The move comes with Amazon facing increased scrutiny from antitrust enforcers for its growing dominance over key sectors of the economy as it expands in retail and streaming media.

Citation: Amazon to buy hit podcast producer Wondery (2020, December 31) retrieved 10 April 2024 from <https://techxplore.com/news/2020-12-amazon-podcast-wondery.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.