

Square in talks to buy Jay-Z's Tidal: report

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Jay-Z's Tidal has struggled to compete against much larger streaming services such as Spotify and Apple

Digital payments company Square has held talks to acquire Jay-Z's Tidal music streaming service, Bloomberg News reported late Wednesday.

Square chief executive Jack Dorsey, who also leads Twitter, aims to

expand and diversify the [company](#), according to the report, which was based on an unnamed source.

Bloomberg said the talks may not result in a transaction.

Jay-Z bought Tidal from Europe-based Aspiro in 2015 year in a deal valued at slightly more than \$56 million.

Owners include several other high-profile artists, including Madonna, Rihanna and Jay-Z's wife, Beyonce.

But Tidal has struggled to compete against much larger streaming services such as Spotify and Apple. The privately-held company had three million paying subscriptions in 2016, when it last disclosed figures.

Jay-Z surprised fans in December 2019 by moving his [music](#) catalogue back to Spotify after a two-year hiatus.

Apple in 2016 also reportedly explored a purchase of Tidal to bolster its music streaming offerings.

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