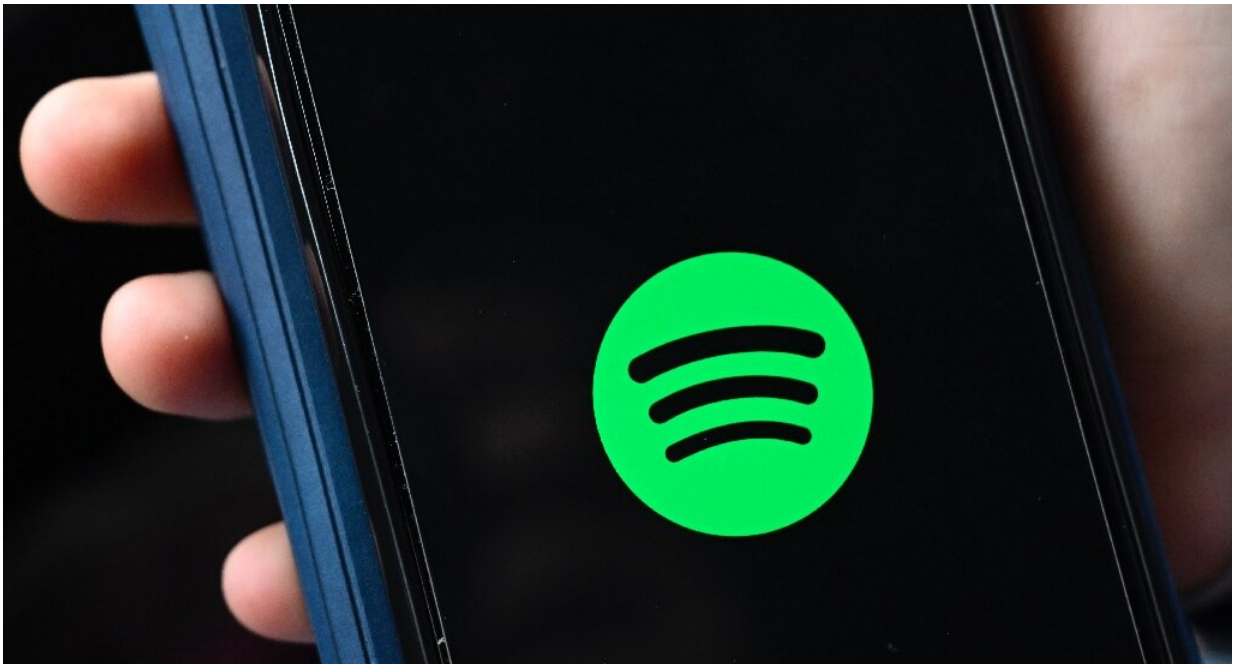


Spotify to cut 200 staff working with podcasts

June 5 2023



Spotify has also invested more than one billion euros into podcasting in recent years, but analysts say the company has yet to prove the investment is bearing fruit.

Swedish music streaming giant Spotify said Monday it will cut some 200 positions, equalling two percent of its workforce, as it slims down its internal podcast operations.

The Sweden-based company said it had recently "embarked on the next phase of our podcast strategy," and was moving to a "tailored approach optimized for each show and creator."

"Doing so requires adapting; over the past few months, our senior leadership team has worked closely with HR to determine the optimal organization for this next chapter," Spotify said in a statement.

"As a result, we have made the difficult but necessary decision to make a strategic realignment of our group and reduce our global podcast vertical and other functions by approximately 200 people," it added, noting it represented about two percent of Spotify's global workforce.

The streaming giant, which is listed on the New York stock exchange, announced in April it had passed 500 million monthly active users with 210 million paying subscribers.

The company also posted a first quarter [operating loss](#) of 156 million euros (\$167 million), compared to an operating loss of six million euros a year earlier.

The widened loss was, according to the company, attributed to a higher headcount compared to a year earlier and changes in social charges.

In January, following similar moves by other tech industry giants, the streaming giant announced it was cutting around 600 jobs.

The [platform](#) has only occasionally posted a [quarterly profit](#) since its launch and has regularly posted annual losses, despite strong subscriber growth and having had a [head start](#) on its rivals such as Apple Music and Amazon Music.

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