

Spotify seeks to expand as streaming overtakes downloads and CDs

Written by Johan Nylander

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- [Spotify is available in the following countries:](#)

Swedish music streaming web service Spotify is looking at different ways to raise capital for further growth, according to Swedish business media.

No wonder. Streaming services have reversed the fortunes of the music industry in Sweden and now generate more income than downloads or CDs.

Some 91% of digital income in Sweden now comes from streaming sites, compared with just 13% worldwide, the BBC said. The services were the main force behind the Swedish music market's 13.8% growth last year, marking a return to a level last seen in 2005, according to the industry body the IFPI.

"I am 100% sure that this is the future. Streaming services will be the next step for global music consumption," Per Sundin, managing director for Universal Music in Sweden, told the BBC.

One of the Dagens Industri's sources put Spotify's valuation at around 35 billion Swedish crowns (\$5.2 billion), compared with around 20 billion in November last year, Reuters said.

Spotify is currently available in the following countries:

- Andorra
- Australia
- Austria
- Belgium
- Denmark
- Estonia
- Finland

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- France
- Germany
- Hong Kong
- Iceland
- Ireland
- Italy
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Malaysia
- Mexico
- Monaco
- Netherlands
- New Zealand
- Norway
- Poland
- Portugal
- Singapore
- Spain
- Sweden
- Switzerland
- UK
- US

Source: Spotify