Spotify founder Daniel Ek is stepping down as CEO

Spotify CEO Daniel Ek has announced that he's stepping down as CEO, two decades after founding the music streaming service. Ek will transition to an executive chairman role at the company on January 1st, 2026, with Spotify co-presidents Alex Norström and Gustav Söderström set to step in as co-CEOs.

"As Executive Chairman, I will spend more of my time on the long arc: strategy, capital allocation, regulatory efforts, and the calls that will shape the next decade for Spotify," Ek said in a statement. "Gustav and Alex will continue to report to me, and we will work closely together with our Board of Directors."

Alongside steering Spotify, Ek is now shifting focus towards his other business interests. "A personal note on what's next for me. I am often asked, 'How do we build more Spotifys out of Europe?' That's why several years ago, I announced my intention to help create more of these supercompanies — companies that are developing new technologies to tackle some of the biggest challenges of our time," Ek said.

In June, Ek's investment company Prima Materia led a €600 million (about $700 million) investment round into German drone maker Helsing, with Ek serving as Helsing chairman. Pointing to the conflict between Ukraine and Russia, Ek said at the time that "there's an enormous realization that it's really now AI, mass and autonomy that is driving the new battlefield."

Several artists, including Deerhoof, Massive Attack, Xiu Xiu, Godspeed You! Black Emperor, and King Gizzard and the Lizard

Wizard pulled their music catalog from Spotify’s streaming service following the Helsing investment. In an interview with *The Verge*, Deerhoof drummer Greg Saunier said the band “did not want our music, and particularly our music success, to be funding AI battle tech.”

As co-presidents, Norström currently serves as Spotify’s chief business officer, while Söderström leads the company’s product and technology unit. Ek says his new executive chairman role reflects a European setup, and that he will retain a hands-on approach to shaping the future of the company.

Spotify has been internally working towards these leadership changes for years, according to Spotify board director Woody Marshall. “We have tremendous confidence in Alex and Gustav as they step into these roles,” Marshall said. “They each have more than fifteen years with the company and have been instrumental in driving our success and enabling Spotify to lead our industry.”

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