Spotify is reportedly in talks to acquire podcast company Gimlet Media

Streaming music service Spotify is in “advanced” talks to acquire start-up podcast network Gimlet Media, reports *Recode*. If a deal goes through, it would give the streaming service a boost as it diversifies its offerings beyond music.

According to *Recode*, Spotify is offering to pay more than $200 million for the company. Gimlet Media, which was founded by Alex Blumberg (a former producer for *This American Life*) and Matthew Lieber in 2014, has been one of the dominant figures in the growing podcasting market. It produces a wide range of shows, from the business series *StartUp*, to true crime series *Crimetown*, to narrative dramas like *Homecoming*, *Sandra*, and *The Horror of Dolores Roach.* Recently, Gimlet has extended its attention from podcasting to film and television, as seen by its recent deal with Amazon to turn *Homecoming* into a series.

As the podcasting world began exploding, Spotify became increasingly interested in trying its hand in the market. *Hot Pod*’s Nick Quah noted earlier this year that the streaming service has been working to develop its strategy around podcasting, and pointed out that the company has made the market a priority for the coming year. Quah observed that Spotify would likely benefit from creating its own content, because the users that would come to the platform would be likely to stick around for its other offerings, and it would benefit from the ads that it could run on podcasts. Spotify has already struck deals to bring in some original shows, such as Amy Schumer’s *3 Girls, 1 Keith*, and is streaming some

shows, like the upcoming season of *Crimetown*, exclusively on its platform.

Acquiring a dedicated studio like Gimlet would allow Spotify to continue to develop its own lines of original content and intellectual property, benefiting not only from additional users and ad revenue, but also from the follow-on effect of whatever else that IP could be turned into down the road. Plus, it could keep its users locked onto its own platform, rather than having them listen to podcasts on other platforms, like Apple Podcasts or Stitcher.

https://www.theverge.com/2019/2/1/18207527/spotify-talks-acquire-podcast-company-gimlet-media