

Audius Expands Its Music Marketplace, Enabling Direct On-Platform Payments from Millions of Fans to Thousands of Artists They Love

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10% community split going live for the first time

LAS VEGAS, Sept. 26, 2024 (GLOBE NEWSWIRE) -- via CryptoCurrencyWire -- **Audius**, the largest decentralized music community and discovery platform for artists and their fans, announced today that the game changing monetization feature the company rolled out to select artists last year is emerging from private beta. Now any artist in the world can set their own terms and control the pricing of their music, and fans can support their favorite artists with direct payments. Music fans can seamlessly use their credit card to pay artists in USDC, which can be converted by artists and rights holders to any currency of their choice.

As part of the expansion of the Audius music marketplace, for the first time, 10% of every payment will now be captured by the Audius community treasury, with proceeds to be used at the direction of on-chain governance. A governance proposal is pending to finalize this change.

"It's been very cool and surprising to see how artists have leveraged our music marketplace to engage with their fans while creating an entirely new revenue stream for themselves," said Audius Co-Founder and CEO Roneil Rumburg. "From selling downloads to creating innovative contests, artists have really stretched the marketplace to fit their needs."

Audius first launched its music marketplace in beta in November 2023, opening the monetization feature to more than 100 artists around the world. One early adopter, producer Kato On The Track, immediately leveraged the new feature to generate revenue via download sales of his music and beats.

"I like being an early adopter of new innovative platforms like Audius," said Kato. "I can build new communities on Audius, and they have the tools that let me engage with my audience in ways that I can't do on other music platforms."

Another artist, rapper MadeinTYO sold beats on Audius and invited his fanbase to create songs using his stems and upload them back onto the platform. He picked a winner and flew them to Tokyo (where he was raised) to collaborate for a studio session and to enjoy the city with him.

"Artists today really have to be able to create special, memorable moments for their fans," said MadeinTYO. "Audius is a unique vessel, which allows me to create unique ways to interact with my fans, while keeping the music first."

Many independent record labels and distributors have already signed with Audius to make more money for their artists including DistroKid, EMPIRE, Nettwerk Music, Ninja Tune, Merge Records, Ampsuite, Circus Records, Anjunadeep, Anjunabeats, and others. Just last month the company announced a licensing pact with Kobalt, one of the world's largest independent music publishers. Earlier this year Audius **announced** that it had forged pivotal deals with the world's top performing rights organizations: ASCAP, BMI, SESAC, and GMR.

About Audius:

Audius is a community-owned music marketplace, where for the first time, artists and their fans can find, communicate, and transact with each other directly. Artists are no longer reliant on middlemen, creating a new music economy for a new generation. Backed by an all-star team of investors, Audius was founded in 2018 and serves millions of users every month, making it one of the largest crypto applications ever built. Sign up today at <https://audius.co>.

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