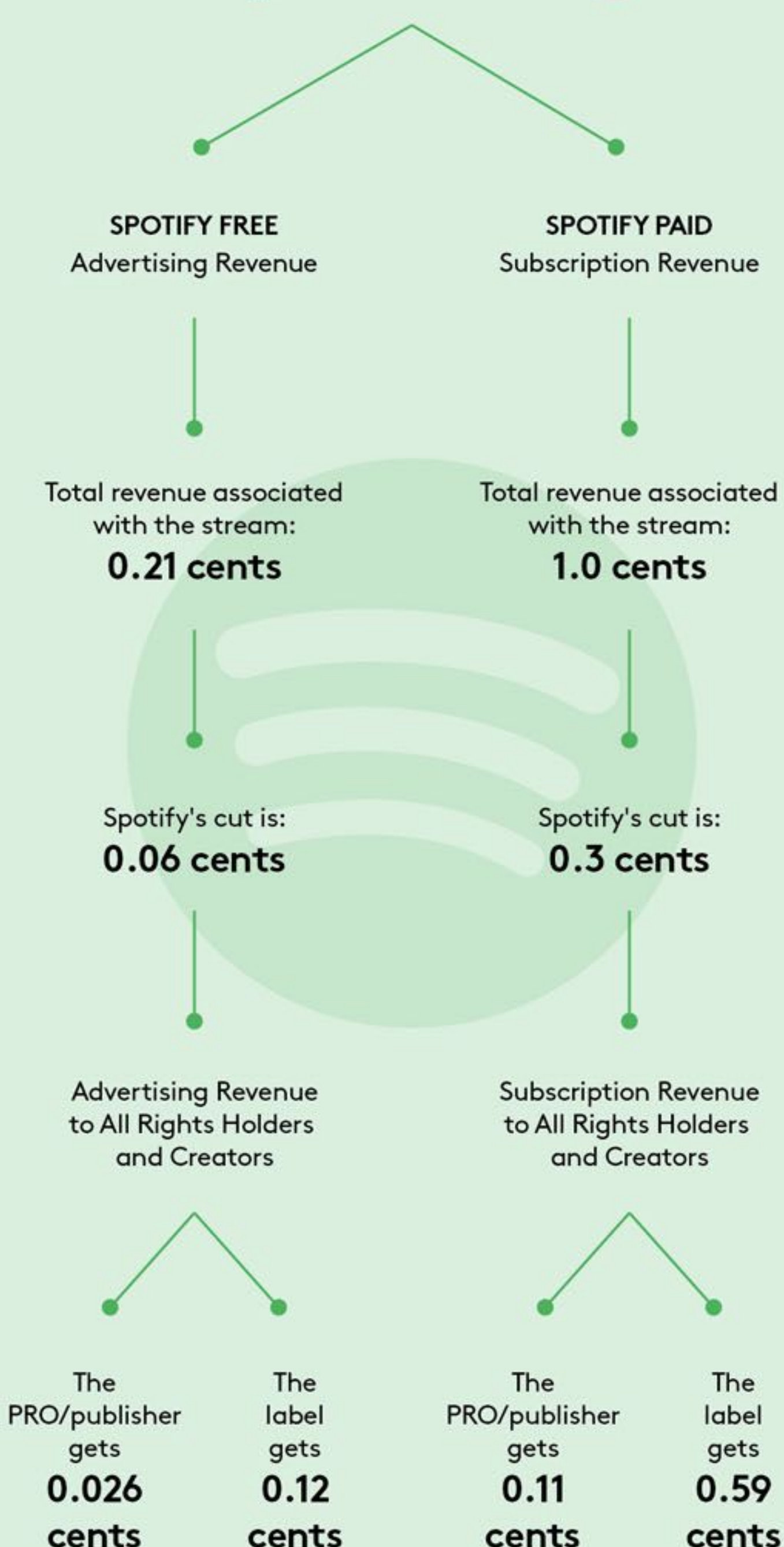


# THE VALUE OF A SINGLE MUSIC STREAM

How much money does a typical stream generated? Where and to whom does that money go? Here's how the money flows from a single stream at both Spotify and Pandora.

## Spotify



## PANDORA

