
"THE BOTTOM HAS FALLEN OUT FOR MYSPACE," ANALYST SAYS



As Facebook's worth soars into the billions, Myspace, it's most successful predecessor seems to be on a conversely opposite fall. In 2009, MySpace generated \$470 million in ad revenue. However, just one year later, in 2010, Myspace's profits fall, like a bird out of the sky, down to \$288 million. If that weren't enough to put the heads at MySpace on edge, the company's estimated revenue for 2011 is projected at \$184 million. Previously, estimates projected the site would generate \$347 million in 2010 and \$297 million in 2011. "The bottom has fallen out for Myspace, the company that Rupert Murdoch only a few short years ago thought of as the crown jewel of News Corp.'s online future," said Debra Aho Williamson, eMarketer principal analyst.

<https://blog.granted.com/>