



GOOGLE SHUTS RADIO BUSINESS, LAYS OFF 40

Mountain View, California-based Internet search-engine behemoth Google has announced plans to shut its three-year-old radio-advertising business and cut as many as 40 jobs. The company, which expanded into the market with the 2006 purchase of DMarc Broadcasting, is seeking a buyer for software that arranges ads on radio programs. Google will stop selling radio ads by May 31st, and focus instead on online streaming audio. Google paid \$102 million in cash for DMarc, and agreed to pay as much as \$1.14 billion in later installments depending on performance. The company said last month that it would close a business that sold ad space in newspapers. Google's radio ad program helped companies decide where ads would run, on which stations and at what times. The company said it will continue to invest in its television ad business.

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