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About Audius (AUDIO)

With the growth of [cryptocurrency](#) and [blockchain](#) technology, it is not surprising that the list of existing tokens also grows. One token that uses blockchain to develop decentralized music streaming solutions is Audius (AUDIO). This is a cryptocurrency that monetizes music streaming media, and many artists can use it.

The AUDIO token aims to revolutionize the music industry and enable as many artists as possible to monetize music. Audius faces fierce competition with centralized alternatives such as Soundcloud, spotify and Apple Music for large artists. The AUDIO token allows the holder to pay for the content they consume, and the proceeds are 100% owned by the artist. The music industry will benefit greatly from disintermediation. Audius provides an interesting choice for the traditional music industry model. Let's see what Audius and AUDIO tokens are going to do.

What is the Audius Token (AUDIO)?

Audius is a blockchain driven music streaming service that allows users to directly support artists with AUDIO tokens. It is run by an open source community that includes fans, artists and developers. Unlike other music streaming platforms, the amount of tracks played does not determine the income of artists. Audius gives artists the flexibility to make money as they see fit. This may be through the sale of unique [NFT](#) or some other way.

The Audius white paper published at the end of 2020 believes that their network has returned power to artists and cut down many middlemen who take a share of artists' income. On the surface, this concept is feasible, allowing customers (the holder of AUDIO tokens) to pay artists directly, rather than their record companies, management or anyone else who may be assigned.

Audius recently established a partnership with tiktok to enable artists who have a sense of presence on these two platforms to incorporate their music into their tiktok content. This is a foolproof way to give artists more exposure and bring Audius to the mainstream audience. This is a good deal for everyone, hoping to improve the popularity of the project and their artists.

History of Audius

Audius was founded by roneel rumberg and Forrest browning at the end of 2020. The development itself began in may2018. In October, 2020, before and after the start of the main network, it was supported by binance labs and coinbase ventures. Now it has been trusted by major players in

cryptocurrency. But where did it all start?

Although the initial version was launched in 2018, the duo behind the platform has faced difficulties and criticism. Whatever the purpose of the platform – to allow independent artists to upload, host and monetize their music – there is also the problem of pirated materials.

The nature of the platform allows users to upload copyrighted materials of great artists. This enables them to generate revenue from artists' unauthorized content. In recent months, Audius has solved this problem by introducing a community arbitration system to manage content. This means that those who upload pirated content should not be able to obtain AUDIO tokens, as before. In 2018, the team released the initial white paper. A very early version of the product was also introduced.

Later that year, the Audius team provided the first version of the product to an initial group of testers to test and provide feedback. After this stage and its improvement, the project has welcomed the first group of users outside the initial group. In the months that followed, it developed a wide range of new features. At the end of the test network phase, the platform has more than 500,000 users per month. In October, 2020, as mentioned above, Audius was fully launched to the public for the first time.

Should you buy AUDIO Tokens?

Audius and its associated tokens do not seem to be designed for long-term investment. Instead, users can mortgage their AUDIO tokens to their favorite artists. Instead, it is part of the payment system for the next generation of music streaming services.

The program excludes record companies and distributors. This may be more attractive to independent artists, allowing fans to give more money (even in the form of cryptocurrency) directly to artists.

More importantly, if you want to try to buy AUDIO tokens, it is actually not easy. It is listed on relatively few exchanges, despite the support of Coinbase and Pantera Capital. Currently, Audius tokens are listed on only a few exchanges, including Binance, Uniswap, and BitStamp.

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