

Breaking

NEWS

Technology

Apple's new billion-dollar business

Apple Music now has 15 million subscribers, Tim Cook announced at a Wall Street Journal technology conference in Laguna Beach, California, on Monday evening. Of those 15 million, 6.5 million are paying customers (the other 8.5 million are still on Apple's free three-month trial). Subscribers pay Apple \$10 a month for access to unlimited streaming music.



Apple only needs to convert 1.8 million more of the free-trial subscribers to reach that mark. Cook's announcement implies that about 60% of Apple Music customers stick with the service after the free trial.

Definitely Apple is one of the few brands in the world that can enter a market and create a billion-dollar business in a few months.

