

Do you remember the internet in the early 2000s? It was a simpler time; a hotbed of ideas that flowered into many of the websites we know and love today. However, there were some casualties along the way; the most famous example being a site that was close to many people's hearts – MySpace.

MySpace was once the most popular website in the world. That's why its rapid rise and fall between the years 2005 and 2008 is one of the most captivating stories in internet history. It's one that reminds us just how unpredictable the digital world can be.

But what, or more specifically, *which website* killed off this titan? Well, I'm sure you know the answer already...

Hey everyone, it's Josh here with Brand24. In this video, I'll explore the phenomenon that was MySpace, and how its meteoric rise to success helped it come crashing down. And, of course, I'll reveal the website that spelled the end of MySpace forever...

MySpace is often joked about these days. It represents an innocent, childish era before the internet fully grew up. But during its peak between 2005 and 2008, MySpace was on top of the world. It was the one and only answer to social networking, and it had an immense impact on popular culture. With more monthly visitors than Yahoo! or Google today and a price tag of a whopping 12 billion dollars, MySpace was a juggernaut that few could have predicted would ever fail.

MySpace was a project formed by programmers at the US internet marketing company eUniverse. In just 10 days during the summer of 2003, the site was developed and released into the wild by its founders, Brad Greenspan, Chris DeWolfe, and Tom Anderson.

MySpace grew quickly. Although, to be fair, it was given a head start. Thanks to eUniverse's giant mailing list of over 20 million customers, MySpace essentially skipped the marketing phase and reached its first users immediately. In just two years, it had become the biggest social network in the world; and the first one to even reach a global audience!

MySpace's success was cemented by a host of lucrative deals, spurred on by one that arrived almost out of the blue. That was when News Corporation, the multinational media company owned by Rupert Murdoch, bought the site for more than 500 million dollars. MySpace was The Corporation's ticket to the world of online advertising – a fast-growing industry. This tripled MySpace's value in just one year and set off a chain reaction of deals and investments.

In 2006, MySpace reached one hundred million users and signed the biggest deal of its life with Google, which guaranteed it nine hundred million dollars over a three-year period. Come 2007, things weren't slowing down. MySpace was getting almost 350,000 new sign-ups a day, which translated to a value of \$12 billion. The site was connecting the world in ways never seen before. MySpace was, it seemed, "too big to fail".

Now heed my warning viewers – *Do not trust these words*. If you've seen any of the other videos in this series then you'll know what I'm talking about.

Because amid the fanfare of MySpace's success, something from its past was stirring. Something that was beginning to emerge from the darkness, ready to strike.

In early 2005, a college student called Mark Zuckerberg offered to sell his new social networking site to MySpace for \$75 million dollars. But MySpace rejected the offer. They thought nothing of it. And why would they? How could anyone know that this site would eventually transform into the media giant that would seal MySpace's doom forever?

And now, the website you've been waiting to hear all throughout the video – Facebook. Of course, it was always going to be Facebook. Created in 2004 by a group of college students – for college students – the site seemed innocent at first. However, Facebook was better designed and easier to use than MySpace. Plus, Facebook had one major advantage over MySpace – it didn't have adverts.

You see, by 2008, all the handshakes of the past were coming back to bite MySpace. Thanks to its monumental deals with News Corporation and Google, the site had to almost double its number of adverts. This was because, in exchange for such large sums of money, investors were expecting revenue. And as every website owner knows, to make money, you need adverts.

And so, MySpace started being called the “ghetto” of the internet. It was riddled with bugs and pages of dodgy ads; it was hard to navigate; and to make matters worse, highly sexualized and even pornographic images were appearing on the site. As you can imagine, this wasn't great for the company's public image. A spate of teen suicides related to cyberbullying on MySpace also submerged the site in a series of costly lawsuits, and in 2006, an investigation in Connecticut finally confirmed for people that MySpace was no longer safe to use, especially for minors.

More warning signs arrived in 2008 when Facebook overtook MySpace in terms of search traffic. And just like that, things exploded. In an avalanche of defeats, MySpace lost over 40 million unique visitors per month, alongside both its co-founders, and many of its potential advertisers, investors, and buyers. In the end, the company ended up laying off most of its staff. In a desperate attempt to compete, MySpace even tried to redesign its site to be more like Facebook, to no avail. The rest, as they say, is history.

However, there's more to the death of MySpace than just software.

Over the years, MySpace had excelled at one niche in particular – music. It had become a site for promoting music, listening to songs, and sharing them with others. In fact, artists like Adele, Calvin Harris, and the Arctic Monkeys got their start on MySpace.

But this was just the problem. MySpace was far too entrenched in the music scene to get out. It was essentially becoming more of a music promotion site than a social network.

And another thing; as Facebook gained popularity, people started to realize that MySpace really wasn't that social at all. You weren't connected with friends and family, but with strangers instead. You couldn't even see their real names!

Facebook had exposed a nasty truth – that the internet no longer cared about niches. The social networking sites of the future would be open to everyone. But even after seeing Facebook take the lead on international soil, Myspace doubled down and released a product that it had invested \$120 million in – MySpace Music. This combined music from Sony BMG, Universal, and Warner Music Group; three of the four major labels, in an attempt to unify music fans. But it was buggy just like the site before, and pretty much impossible to find. Unsurprisingly, it did little to help MySpace recover.

This was a pivotal moment though; one where MySpace finally decided not to compete with Facebook, but to follow its niche to the bitter end. There was no turning back. And this is where MySpace lies today. It exists as a music site, but it's essentially been abandoned, aside from the occasional article. Now, it's just a grave where you can leave your flowers and move on.

Fear of change; overconfidence; complacency. These are all traits of majorly successful companies that eventually cause their downfall. And as I mentioned earlier, "too big to fail" is a dangerous mindset. No company is too big to fail, especially not those in the digital sphere, where change is the name of the game.

Although Facebook had a major part to play in killing MySpace, it was not solely responsible. MySpace also made many mistakes. Greed, you could say, being the first. Lump sums of cash are fantastic for growth, but not so much for autonomy. As we now know, it was deals like the one with Google that forced MySpace to focus on monetization above all else. And what stemmed from this was MySpace's cluttered and unappealing user interface, which led to a decline in user engagement and eventually, its downfall. MySpace was also run by businessmen rather than data engineers, who didn't understand how to make their site appealing to people. Facebook, on the other hand, was made up of data engineers who could design far more personalized experiences for users. This helped it grow at the expense of MySpace.

And finally, MySpace, with the mindset that has killed off so many of the companies in this video series, simply failed to evolve. The site couldn't keep up with the changing times and so it lost out to newer and more innovative social media platforms.

But hey, sometimes it's good to have an underdog. Considering the monolithic size of companies like Facebook today and all the problems that come with them, sites like MySpace remind us of an easier time. A time when we were just finding our feet and learning how to connect with each other in the harsh and unpredictable World Wide Web.