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Lip-syncing video app sells for \$1 billion – 12th November, 2017

Level 0

A Chinese company bought the app Musical.ly for \$1 billion. The company will be the first Chinese social media site to be a global brand. Musical.ly has 60 million monthly users. People can record and share videos of themselves lip-syncing to popular songs. They can edit the videos, make funny faces, and change the video speed.

Musical.ly will be big. Young people will share videos on their mobile phones. The company wants Musical.ly to help it create an important "global platform". Its content creators and brands will enter new markets. The company also owns a popular news app, called Today's Headlines. This has 120 million daily users.

Level 1

A Chinese company bought the social video app Musical.ly for \$1 billion. The company is called Bytedance. It will be the first Chinese social media site to be a global brand. Musical.ly has 60 million active monthly users. It is very popular with young people. Users can record and share videos of themselves lip-syncing to popular songs. They can edit the videos, make funny faces, change the speed and play the videos backwards. App users are called "musers".

Musical.ly is the next big thing. Young people will share the videos on their mobile phones. Bytedance explained why it bought the app. It wants Musical.ly to help Bytedance across Asia and the world. It wants to create an important "global platform" for its content creators and brands to enter new markets. Bytedance also owns a popular news app, called Today's Headlines. This has 120 million active daily users.

Level 2

A Chinese company has bought the popular social video app Musical.ly for \$1 billion. People pronounce Musical.ly as "musically". The company is called Bytedance. It hopes it will become the first Chinese social media site to be a global brand. The Musical.ly app started in 2014. It has 60 million active monthly users. The app is very popular with young people. App users can record and share 15-second videos of themselves lip-syncing to popular songs. They can edit the videos, make funny faces, change the speed, add filters and play the videos backwards. App users are called "musers".

Musical.ly is the next big thing across the world. It will probably be a part of life for young people. They will share them on their mobile phones. Bytedance's chief executive explained why his company bought the app. He said: "By integrating Musical.ly's global reach with Bytedance's massive user base in...key Asian markets, we are creating a significant global platform for our content creators and brands to engage with new markets." Bytedance also owns a huge news app, called Today's Headlines. This popular news service has 120 million active daily users.

Level 3

A Chinese media company has bought the hugely popular social video app Musical.ly for \$1 billion. Many people pronounce Musical.ly as "musically". The Chinese company is a technology giant called Bytedance. The company hopes it will become the first Chinese social media site to become a global brand. The Musical.ly app was started in Shanghai in 2014. It now has 60 million active monthly users. The app is very popular with young people. On Musical.ly, users can record and share 15-second to one-minute videos of themselves lip-syncing to popular songs. They can edit the videos, make funny faces, change the speed, add filters and play the videos backwards. People who use the app are called "musers".

Musical.ly is set to become the next big thing across the social media world. It will probably become a part of life for young people, and another thing for them to share on their mobile phones. Bytedance's chief executive Zhang Yiming explained why his company bought the social video app. He said: "By integrating Musical.ly's global reach with Bytedance's massive user base in China and key Asian markets, we are creating a significant global platform for our content creators and brands to engage with new markets." Bytedance also owns one of the world's biggest news apps, called Today's Headlines. This popular news service has 120 million active daily users.