

KOREA'S POLICY ENVIRONMENT HAS INCENTIVISED A BOOMING CONTENT INDUSTRY

01 K-CONTENT HELPS DRIVE KOREA'S ECONOMY.



\$71BN (KRW91.7TRN)

Korean cultural sector¹, 7th largest cultural content market in the world.²

02 KOREA'S VOD MARKET SUPPORTS A STRONG BALANCE OF LOCAL SERVICES

(Tving, Wavve and Coupang Play), as well as international VoD services (Netflix, Amazon, Apple TV+, Disney+).



\$2.6BN (KRW 3.4TRN)

Korea projected VoD revenue in 2028.³

03 KOREA'S SUCCESS IS BUILT ON STRONG INVESTMENT FROM DOMESTIC AND INTERNATIONAL COMPANIES.



\$209M (KRW3.4TRN)

CJ ENM investment announced in 2022.⁴



\$750M (KRW 1TRN)

Wavve investment 2021 to 2025.⁵



\$2.5BN (KRW3.2TRN)

Netflix plans to invest in next four years.⁶

04 VOD SERVICES CATER FOR STRONG LOCAL DEMAND FOR KOREAN CONTENT.



80% of viewing on VoD in Korea is Korean content.⁷

05 KOREA HAS A ONE OF THE BIGGEST THEATRICAL SECTORS IN THE WORLD (ranked 7th by box office revenue).



Korean films accounted for 56% of domestic box office revenues in 2022.⁹

K-Content is a global phenomenon—its popularity has grown not just domestically and in the wider Asian-Pacific region, but around the world, supported by investment from Korean and foreign firms.

Government policy underpins Korea's success and has evolved over time to support growth by: gradually deregulating restrictions, encouraging commercial investment, providing targeted and proportionate subsidies and incentives, boosting infrastructure and skills; protecting copyright and building strong supporting institutions (such as Korea Creative Content Agency (KOCCA) and Korean Film Council (KOFIC)).

Korea's pro-investment policy settings serve as a model for other markets looking to grow their film, television and streaming industry and increase exports.

06 THE SUCCESS FUELS KOREA'S VIBRANT PRODUCTION ECOSYSTEM

that creates jobs and supports economic growth.

50,000 directly employed in broadcasting.
14,000 directly employed in the movie industry.

OVER 50%

of the expenditure associated with a big-budget film is spent outside the production in sectors along the supply chain (such as construction, fashion or travel).¹⁰

07 SALES OF KOREAN CONTENT AROUND THE WORLD DRIVE KOREA'S EXPORTS.

The Ministry of Culture, Sports and Tourism has set out a goal to double Korean cultural exports by 2027.



\$12.4BN (KRW 16.0TRN)

content sector exports in 2021.¹¹

08 KOREA'S SUCCESS IS BUILT ON STRONG INVESTMENT FROM DOMESTIC AND INTERNATIONAL COMPANIES.

Korean content is successful in the Asian Pacific region and globally. VoD services act as Korea's "shop window", showing off its culture and talent, and allows Korea to exert "soft power" around the world.

60%

of Netflix global subscribers have seen at least one (Korean?) title.¹²

50%

of the time spent on subscription VoD services in the Asia-Pacific is spent watching Korean content.¹³

