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Media Contact: Sunhee You, +82-44-203-2040, sunheeyou@korea.kr

Webtoon Industry Revenue in 2022 Reaches KRW 1.829 Trillion, Setting New Record

“2023 Webtoon Survey” unveils five-year growth since 2018

MCST promotes the growth of the comics and webtoon industry to become the next generation of K-content.

The Ministry of Culture, Sports and Tourism (Minister YU In Chon, MCST) announced the results of the “2023 Webtoon Survey (Businesses and Authors)” in collaboration with the Korea Creative Content Agency (President JO Hyun Rae, KOCCA). In 2022, the webtoon industry achieved KRW 1.829 trillion in sales, the largest ever, marking continuous growth over the five years since the first survey in 2018. This performance underscored Korea’s webtoon industry’s potential as a global leader.

Webtoon industry records remarkable 16.8% year-on-year growth... Notable surge in platform sales

The webtoon industry witnessed a growth in sales during 2022, surging by KRW 263 billion from the previous year’s KRW 1.566 trillion—an impressive growth rate of 16.8%. Notably, platform companies played a pivotal role in this expansion, with 2022 sales reaching KRW 1.1277 trillion, a 36.8% increase from KRW 824.1 billion in 2021. This milestone exceeded the KRW 1 trillion mark for the first time, driving the growth of the webtoon industry.

As Korean webtoon platforms and production companies expand globally, the most crucial requirements for support identified through the survey were interpretation and translation support (53.9%), establishing networks with overseas buyers and distributors (46.7%), conducting international market research and providing market information (41.8%), and training and supporting overseas marketing experts (38.2%).

Webtoon authors received KRW 98.4 million in gross annual income, and the average daily creative time dropped from the previous year

Webtoon authors who “have been writing for a full year” received an average gross annual income of KRW 98.4 million, and KRW 64.76 million for those who “have been writing for less than a year.” This is a decrease of KRW 20.3 million and KRW 20.97 million, respectively, compared to the previous year, and is presumed to be attributed to reduced use of webtoons amid easing COVID-19–related restrictions and heightened industry competition.¹

The average number of days webtoon authors dedicate to creation per week was 5.8 days, similar to the previous year. However, the percentage of authors reporting “7 days” decreased by 4.1 percentage points (p), falling from 37.2% to 33.1% compared to the previous year. In addition, the average creative time daily was 9.5 hours, a one-hour decrease from the previous year.

Businesses and authors’ different views on standard contracts and AI usage in webtoon creation. In the first study, authors’ intention was lower than businesses’.

In terms of contracting practices, a notable disparity exists between businesses and authors regarding standard contracts. Regarding written contracts, 98.2% of businesses affirm their use, compared to a slightly lower 83.9% of authors. In terms of using standard contracts, 81.9% of businesses do so, or in variations, compared to 48.7% of authors.²

With the growing interest in integrating artificial intelligence (AI) into creative processes, the survey asked respondents for the first time about their willingness to use AI in webtoon production. Among businesses, 41.2% said they would, 49.7% were undecided, and 9.1% were uncertain. Overall, authors were less likely to use AI tools than businesses, with only 36.1%.

¹ Decrease in the rate of webtoon usage “more than once a week” among experienced users (3,500 people) engaging in comics and webtoons more than once every 2–3 months for a year (69% in 2022 → 62.8% in 2023) (2023 Comics and Webtoons User Survey)

² Percentage of respondents who say they “use a standard contract form as is” or “follow the main provisions and make any necessary adjustments”

Announcement of “Comics and Webtoon Industry Development Direction” in January

The MCST aims to establish a timely, nationally oriented system to sustain the growth of the webtoon industry. This initiative seeks to position the comics and webtoon sector, a source of content intellectual property (IP), as a global leader. The “Comics and Webtoon Industry Development Direction,” set to be released in January, outlines plans for strengthening the organization and budget, talent cultivation, global expansion, and improvements in laws and institutions.

Minister YU emphasized, “As Korean comics and webtoons garner love not only domestically but worldwide, we will nurture them as the next-generation national strategic industry that leads K-content, following K-pop and games.” He added, “Last year, based on the results of the industry meeting held in November and this survey, we will identify necessary projects and enhance the system to propel Korea to the forefront of the global comics and webtoon industry.”

The “2023 Webtoon Business Survey” and “2023 Webtoon Writer Survey” reports can be downloaded from the Korea Creative Content Agency website (www.kocca.kr).³

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³ Please note that these survey results are not nationally approved statistics, and caution is advised when using them.