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Positioning Korea's Platform as the "Netflix of the comics and webtoon world"

The Ministry of Culture, Sports and Tourism is championing K-comics and webtoons on a national scale as the next wave of K-contents

The focus lies in strategically nurturing top-tier platforms, hosting flagship festivals like the "Cannes Film Festival," and instituting a systematic training system to cultivate both creative and industrial talent.

[Key Initiatives]

□ Building a foundation for innovative future growth

Launching the Comics Promotion Committee (commencing March 2024), forming the "Cartoon Webtoon Industry Team" within the Korea Creative Content Agency ("KOCCA") (2024), and advocating for the amendment to the Act on Promotion of the Cartoon Webtoon Industry [currently at the Cartoon Promotion Agency Act], along with the promotion of specialized educational institutions (commencing 2027)

□ Leading the global market for K-comics and webtoons

Crafting success stories akin to "Netflix" for Korean comics and webtoon platforms (from 2024 onward), supporting Korea's national comics and webtoon companies (KRW 1.5 billion in 2024), securing original intellectual property (IP), and facilitating commercialization (Organizing IP Market, etc.)

□ Establishing a fair and mutually beneficial ecosystem

Establishing a new globally recognized comics and webtoon festivals and awards ceremonies such as the “Cannes Film Festival” in Korea (4th quarter of 2024), instituting and refining standard contracts (2 types) and managing revisions (6 types; 1st quarter of 2024), and proactively addressing and preventing illegal distribution through public-private collaboration

The Ministry of Culture, Sports and Tourism (Minister YU In Chon, MCST) unveiled the “Direction of Comics and Webtoon Industry Development” at Art Korea Lab on January 23. This marks the second policy announcement following the “Video Industry Leapfrog Strategies,” the initial policy disclosed in the content sector in November of the previous year. Ongoing policy declarations covering major aspects of the content industry could be expected in the future.

In 2022, the comics and webtoon industry witnessed a substantial 23% growth, reaching KRW 2.624 trillion. The overseas expansion of our webtoon platform contributed to a KRW 107.64 million increase in overseas exports (a 31.3% surge compared to the previous year), surpassing USD 100 million for the first time. This growth exceeds the content industry’s average growth rate, positioning the comics and webtoon sector as the upcoming core industry, propelling our content industry’s growth in the years to come.

* Average annual growth rate of sales and exports in 2022: (comics and webtoons) 22.2%, 27.7%, (content industry) 5.9%, 8.3%

In addition, webtoons emerge as a valuable source of IP and a gateway for IP expansion, becoming a crucial axis in the content industry. The success of dramas based on webtoons showcases the increasing popularity of webtoon IP, proven for its marketability and adaptability to filming. Notably, Korea stands alone as the only country with a global platform in the webtoon domain, serving as a pivotal gateway to enhance the influence of K-content in the global market.

In response, the MCST formulated the Comics and Webtoon Industry Development Direction to boost the competitiveness of the comics and webtoon industry, aligning with the industrial growth period and positioning the comics and webtoon field as a strategically focused national industry. On November 27 of the preceding year, Minister YU personally engaged with officials from the cartoon and webtoon industry, gathering their perspectives on-site.

[Goals for promoting the development direction of the comics and webtoon industry]

- ◎ Cartoon and webtoon industry size: KRW 2.6 trillion in 2022 → KRW 4 trillion in 2027
- ◎ Cartoon and webtoon export scale: USD 107 million in 2022 → USD 250 million in 2027
- ◎ Establishment of a new global representative festival (“Cannes Film Festival” for the comics and webtoon)

[1] Support for creating success stories like “Netflix,” a platform for comics and webtoons

Last year witnessed four domestic companies ranking among the top five in global webtoon platform sales. Notably, “Kakao Piccoma” achieved USD 600 million in overseas revenue, leveraging its success in Japan, while “NAVER Webtoon” operated “Canvas,” a serialization space for amateur webtoonists in the United States. Korean platforms are gaining significant influence in the global webtoon market.

The MCST aims to propagate these success stories and enhance support for the creation of a world-class comics and webtoon platform akin to “Netflix” within the country. Efforts will be made to foster new businesses by providing information on overseas markets and offering consulting when entering these markets (commencing 2025). Considering the 2023 webtoon survey, which identified “interpretation and translation support” as a “necessary item,” the related budget for 2024 has been expanded to KRW 1 billion (KRW 600 million in 2023).

Moreover, a global event will be organized to promote “webtoons” to comics readers worldwide, showcasing the presence of Korean comics and webtoons. Key markets such as Japan and the United States will be targeted through selection and concentration (2024; KRW 3 billion per year). Support for “international co-production” and promotion of “international contests” will accompany efforts to facilitate the overseas expansion of Korean small and medium-sized platforms, providing specialized content tailored to local demand and aiming to discover content that resonates with local readers and to facilitate distribution (from 2025 onward).

[2] K-nurturing field-oriented comics and webtoon workforce through benchmarking in leading content areas

The burgeoning comics and webtoon industry's growth has led to an increased demand for a skilled workforce. The MCST will initially benchmark the "Korean Academy of Film Arts" and the "Game Institute" to advance creative, industry, and translation human resource training projects, respectively. In the future, the "Comics and Webtoon Talent Academy (tentative name; "Academy") will integrate each training project (commencing 2027).

In 2024, a new course will be established to train the industrial workforce needed in the field, including planning and production producers (PDs) and professionals responsible for secondary commercialization. Education will also be provided in connection with the industry. Starting in 2025, a small elite curriculum will produce approximately 30 creative talents annually, focused on creating super IP items. As the overseas expansion of comics and webtoons gains momentum, the establishment Translation Support Center (2025; tentative name) will be promoted to train translators specialized in webtoons and provide consulting on translation and editing.

[3] Establishment of representative festivals and international award ceremonies in the comics and webtoon industry, such as the "Cannes Film Festival"

This fall, a representative festival in the comics and webtoon world is scheduled to take place in Korea. Despite being the home country of webtoons and boasting internationally popular comics and webtoon IP, the absence of a proper comics and webtoon festival has been a source of disappointment for the industry and readers. The festival aims to bring together readers, writers, and industry participants for a shared celebration. In addition, during the festival period, the "International Cartoon and Webtoon Awards" (tentative name) will be held to recognize internationally authoritative works and honor industry professionals, creating an awards ceremony and festival as prestigious as the "Cannes Film Festival" in the comics and webtoon world. Further details will be announced soon.

[4] Establishment of an all-out support system centered on the Ministry of Culture, Sports and Tourism, and reorganization of the legal system centered on "industry"

To promote and nurture the comics and webtoon industry, we will fortify the support structure and allocate additional resources. Initially, our plan includes strengthening the organization and elevating its status to support creation, distribution, investment, and overseas expansion. This involves establishing a new cartoon webtoon industry team at the KOCCA in 2024. In addition, a "Comics Promotion Committee," comprising creators and industry experts, will be established as an official

and representative channel for communication with the industry and creators (1st quarter of 2024).

Simultaneously, recognizing the dynamic shifts in the industrial landscape since its enactment in 2012, the current Act on the Promotion of Comics, which has remained largely unchanged, will undergo a comprehensive revision, evolving into the Act on the Promotion of the Comics and Webtoon Industry. This transformation aims to establish a legal and institutional foundation conducive to the development of the comics and webtoon fields as a robust “industry.”

* Initiatives include promoting research, encompassing the establishment of new comics/webtoon industry and reporting regulations (currently limited to defining the definition of “comics business operator”), creation of comics/webtoon industry clusters (regional base development), and the implementation of webtoon autonomous ratings, among others.

Minister YU stated, “I am confident that comics and webtoons will become the next-generation mainstay of our country’s content industry, following K-pop, dramas, and games.” He emphasized, “We will promptly pursue the strategies and tasks announced this time to enhance the field.” “Mobilizing all available resources available at the MCST, we aim to create palpable changes,” he added.

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