

**SOUTH KOREA’S CREATIVE ECONOMY: A CASE STUDY ON THE
HALLYU WAVE (KOREAN WAVE)**

**A ECONOMIA CRIATIVA DA COREIA DO SUL: UM CASO DE
ESTUDO DA HALLYU WAVE (KOREAN WAVE)**

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ABSTRACT: Within the last few decades, South Korea has taken over the world and established itself as a superpower in two distinct areas: entertainment and technology. The government’s investments in these sectors, as well as its incentives to strengthen the notions of innovation, creativity, and entrepreneurship in its society, have triggered this mass transformation. From a sociocultural perspective, there is a phenomenon – or perhaps prolonged event – that stands out due to its impact in the national economy: the *Hallyu Wave*. The current article explores the development of South Korea’s creative

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economy and its subsequent industries, in order to explain the growth of its entertainment industry and international popularity. It focuses mainly on the beginning of the *Hallyu Wave* and its global spread, thus enhancing the role of K-pop and K-dramas as cultural assets. In addition to that, this article highlights the South Korean variety shows as forerunners in the expansion of the country's creative industries. To conclude, the socioeconomic impact of the *Hallyu Wave* is evaluated, as well as its importance to the development of the nation on multiple levels.

KEYWORDS: *South Korea; Creative Economy; Creative Industries; Entertainment; Hallyu Wave; K-Pop; K-Dramas; Korean Variety Shows.*

RESUMO: Nas últimas décadas, a Coreia do Sul conquistou o mundo e estabeleceu-se como uma superpotência em duas áreas distintas: entretenimento e tecnologia. Os investimentos do governo nestes setores, assim como os seus incentivos para reforçar as noções de inovação, criatividade e empreendedorismo na sua sociedade, desencadearam esta transformação em massa. De uma perspectiva sociocultural, há um fenómeno – ou talvez um acontecimento prolongado – que se destaca devido ao seu impacto na economia nacional: a *Hallyu Wave*. O presente artigo explora o desenvolvimento da economia criativa da Coreia do Sul e das suas indústrias subsequentes, para explicar o crescimento da sua indústria do entretenimento e a sua popularidade internacional. Foca-se principalmente no começo da *Hallyu Wave* e na sua propagação global, reforçando assim o papel do K-pop e dos K-dramas como bens culturais. Para além disso, este artigo destaca os programas de variedade sul-coreanos como precursores na expansão das indústrias criativas do país. Para concluir, o impacto socioeconómico da *Hallyu Wave* é avaliado, assim como a sua importância para o desenvolvimento da nação a diversos níveis.

PALAVRAS-CHAVE: *Coreia do Sul; Economia Criativa; Indústrias Criativas; Entretenimento; Hallyu Wave; K-Pop; K-Dramas; Programas de Variedade Sul-Coreanos.*

Introduction

Over the past few years, the world has witnessed the growth of South Korea's soft power, which is mainly due to the success of its entertainment industry and its general development associated with technological advancements. In order to understand the nation's transition between a devastating crisis and achieving worldwide status on multiple fronts, it is necessary to explore the country's investments in its creative economies and industries. The South Korean government has been making efforts to increase the levels of creativity, innovation, and entrepreneurship within its society, thus forcing a major sociocultural transformation and a tremendous impact on the country's economy.

As farfetched as it may seem, it was an economic and pure business strategy that sparked a whole cultural movement that is now known as – or at least addressed as – the *Hallyu Wave*. The change caused by this event was visible in both South Korea and the rest of the world, with K-pop and K-dramas leading the way. During the 1990s, this phenomenon emerged in a progressive manner and began creating a peculiar audience. The unexpected success of some of its representatives in the Asian continent led the South Korean government to use it as a countermeasure to sustain the damages inflicted by the financial crisis of 1997. Hence, investments were made in the entertainment industry and projected the growth of the *Hallyu Wave* to remarkable levels, with its popularity increasing on a yearly basis on different parts of the world. As previously mentioned, K-pop and K-dramas were – and still are – the frontrunners of this transformation, as well as the main influences when it comes to the expansion of South Korean culture at an international level.

The phenomenon of the *Hallyu Wave* triggered a massive development on several South Korean fields from the entertainment industry to the tourism sector, thus enhancing and gradually improving the nation's soft power. This prolonged event has also highlighted the country as an important technological and innovative hub at an international level, with major companies gaining a bigger status and taking over foreign markets. The main question relies on how a cultural-based phenomenon such as the *Hallyu Wave* was able to reach a global fanbase and influence the growth of its country of origin.

1. The development of South Korea's creative economy and industries

A creative economy does not hold a specific definition. Nonetheless, the United Nations Conference on Trade and Development (UNCTAD, 2021) states that it is a concept “which builds on the interplay between human creativity and ideas and intellectual property, knowledge, and technology. Essentially it is the knowledge-based economic activities upon which the ‘creative industries’ are based” (para. 3). Creative industries are recognized as significant sources of cultural and commercial value. Therefore, these are considered as some of the most dynamic economic sectors in the world. Activities and areas such as advertising, fashion, photography, music, arts, software, TV and radio, and research & development, are examples of creative industries: “The creative economy is the sum of all the parts of the creative industries, including trade, labour and production” (UNCTAD, 2021, para. 5).

Pamela Coke-Hamilton, the UNCTAD's International Trade and Commodities Director, suggests that: “The creative economy and its industries are strategic sectors that if nurtured can boost competitiveness, productivity, sustainable growth, employment and exports potential” (UNCTAD, 2019, para. 3), thus representing a source of expansion for economies. UNCTAD (2019) reports that the creative economy contributes 3% to the global gross domestic product (GDP), proving how powerful this part of economy is: “The creative economy has grown to become one of the great powerhouses of our times. The value of the global market for creative goods more than doubled from US\$208 billion in 2002 to US\$509 billion in 2015” (UNESCO, 2021, para. 3). This economic sector has been expanding fast and has created almost 30 million jobs worldwide. In addition, it is the sector that employs more people between the ages of 15 and 29 years old (UNESCO, 2021).

Over the last half century, South Korea's economy prospered in a way that was unthinkable for many, after the civil war between 1950 and 1953. Its success was accomplished due to the country's exports. In a relatively short amount of time, South Korea went “from a country ravaged by war and poverty to a world-class, high-tech OECD economy known for its consumer electronics such as smartphones or flat screen TVs and its manufacture of products such as cars, ships and oil and gas platforms” (Kohen, 2016, para. 1). For decades, South Korea followed the “catch-up” strategy. However, as the global economy changed, so did the effectiveness of this growth strategy. Understanding the benefits of a creative economy, the South Korean Government decided

to encourage and support it. In 2013, the president, Park Geun-hye (2013-2017), declared that the country was indeed moving towards a “creative economy”, as an attempt to ensure the potential growth rate stabilization. This new approach aimed for prosperity based on innovation and entrepreneurship. Meaning a major shift in the economy. Before, South Korea’s economy relied on imitation and application. However, now instead of pursuing what others developed, the government is encouraging companies to take the lead in creativity.

It is unimaginable to talk about the rise of South Korea without mentioning some renowned companies. Tripathi (2017) states that: “South Korea attributes much of its economic success to its *chaebols* or conglomerates” (para. 4). Kohen (2016) reinforces the same idea by saying that: “The Korean success – which brought per capita GDP from 10% of the US’s in 1962 to 50% in 2012 – was achieved by a relatively small number of very large, world-leading global brands such as Samsung, LG and Hyundai” (para. 4). *Chaebols*³ had a vital role in contributing for the country’s development “to become a leading powerhouse in automotive, consumer electronics, applied materials, and other high-tech sectors. These companies have created the technical and management depth needed to scale their businesses in Asia and around the world” (Tripathi, 2017, para. 4). Plus, they are the most relevant when it comes to Research & Development (R&D). As a result, South Korea’s economy evolved rapidly and the country became a strong economy, especially when it comes to creative industries:

Korea has topped the EU Innovation Union Scoreboard Index for three consecutive years (2014-2016) with Korean creative economy being highly recognized by the global community. Also, for the last four years (2014-2017), the Republic of Korea has ranked first according to the Bloomberg Innovation Index. The country also ranked second as the most innovative Asian country and 11th overall globally and maintains its top positions in patenting and other intellectual property-related markers. (UNCTAD, 2017, p. 6)

Furthermore, recently, South Korea’s creative economy became the centre of attention because of its entertainment industry, thus this industry has been attracting more recognition worldwide.

³ *Chaebol* is a Korean word that can be divided in two main parts: *chae*, meaning wealth or property, and *bol*, meaning faction or clan: “The chaebol structure is a business conglomerate system that originated in South Korea in the 1960s, creating global multinationals with huge international operations” (Kenton & Boyle, 2021, para. 1).

2. *Hallyu Wave*: The history behind the phenomenon

South Korea's music industry started growing during the Japanese colonial rule, between the years of 1910 and 1945 (Marchand, 2017). Different genres entered the people's hearts at the time, such as jazz and other Western imports (Oh & Lee, 2014), but none could reach the level of the now known as the traditional Korean music. Back then, the most listened and popular genre was trot (Marchand, 2017). Trot is known for the vocal technique called "breaking voice" or "voice break" (Kang, 2019), which is the transition between different registers. After the end of the Japanese colonial rule and the American occupation, the foreign influences remained in South Korea's culture. However, its military dictatorship put an end to it and, in between the 1960s and 1987, a lot of the products from the music industry were censored or completely forbidden, since they were not seen as part of their original national identity (Marchand, 2017; Oh & Lee, 2014). Even so, Western music maintained its ground in South Korea until the late 1990s.

Despite all the setbacks and controversies, the South Korean music industry shifted still during the 90s, mainly due to an unexpected event. The Asian financial crisis of 1997 was a major blow to the Asian markets, including South Korea's (Marchand, 2017; Truong, 2014). After the bailout from the International Monetary Fund (IMF) and the payment of the debt, the Korean economy was still not fully recovered. At the time, President Kim Dae Jung (1998-2003) decided to invest in the entertainment industry with the purpose of booming several sectors (Marchand, 2017). Needless to say, that it ended up being an extremely effective measure, if the focus is a long-term analysis of its growth:

The Hallyu effect has been tremendous, contributing to 0.2% of Korea's GDP in 2004, amounting to approximately USD 1.87 billion. More recently in 2019, Hallyu had an estimated USD 12.3 billion boost on the Korean economy. Over the last two decades, South Korea has become very rich and very futuristic. In 1965, Korea's GDP per capita was less than that of Ghana. Today, South Korea is the world's 12th largest economy. (Roll, 2021, para. 5-6)

The capitalization of South Korea's entertainment industry and its international promotion led the country's pop culture to a major status of power in its economy. This development led to a phenomenon called the *Hallyu Wave* or Korean Wave: "The Korean wave — 'hallyu' in Korean — refers to a surge in the international visibility of Korean culture, beginning in East Asia in the 1990s and continuing more recently in the United States, Latin America, the Middle East, and parts of Europe" (Lee, 2011, p. 85, while citing Ravina, 2008, p. 1). Although it was established through a slow process, the

phenomenon presented such tremendous success that it influenced the growth of other unexpected sectors: “The Korean Wave has also caused a ripple effect as other industries — including tourism, cosmetics, foods, fashions, and electronics — have greatly benefited from its global success” (Yong Jin, 2020, para. 3). To keep developing and exploring the *Hallyu Wave*, the Korean government created the Popular Culture Industry Division (Marchand, 2017). But what is the *Hallyu Wave* exactly?

Hallyu is a term coined by the Chinese media to refer to the Korean popular culture and its related exports (Yong Jin & Yoon, 2017; Marchand, 2017; Roll, 2021), which emerged during the 90s. Although most people are only aware of K-pop, the *Hallyu Wave* embraces several sectors of the entertainment industry, and it also represents other cultural features. From TV dramas to Korean cuisine, the broad term represents it all: “Hallyu refers to the phenomenon of Korean popular culture [...] hallyu is very popular among young people enchanted with Korean music (K-pop), dramas (K-drama), movies, fashion, food, and beauty” (Kim, 2015, p. 154). As previously mentioned, the year of 1997 marks the beginning of the government’s investment in this new phenomenon, and its progressive growth. Even though it started small with a few successful TV dramas, the *Hallyu Wave* has been developing at a fast rate in the past few years, and its popularity has been impacting other sectors, thus leading to greater investments:

The Korean Wave (hallyu in Korean) primarily started with a few well-made television dramas that were popular in East Asia, and the local cultural industries have advanced several cultural forms, including popular music (K-pop), animation, and digital games, which have gradually penetrated global markets. [...] Due to the increasing role of the Korean Wave for the national economy and culture, the Korean government has substantially changed its cultural policy, in particular to capitalize on the Korean Wave as a means of soft power to enhance the national image. (Yong Jin & Yoon, 2017, p. 2242)

The *Hallyu Wave* is a great success when it comes to enhancing South Korea’s best assets. As K-dramas grew all over Asia, with “*My Sassy Girl*” and “*Winter Sonata*” being some of the best examples of success (Yong Jin, 2012; Marchand, 2017; Roll, 2021), the impact of the investment made in the entertainment industry and its return became visible (Kim, 2015). The truth is that the increasing interest in Korean dramas generated a huge curiosity – and still does – on how exactly Korean culture is. As in other series and movies all over the world, a K-drama intends to show an alternative world based on or built within the basics of real life. However, some things are very typical of a conservative Korean essence, and it intrigues the viewers. Hence, it has influenced the country’s touristic image (Yong Jin & Yoon, 2017). On the other hand, K-dramas have been the perfect

trigger to spread the country's language and have proven to be extremely helpful to those who are trying to learn it. Not only does this specific product enhance the South Korean culture, but it also increases the foreign interest in the country whether for personal or professional matters.

Alongside K-dramas, other *Hallyu* products started to grab the public eye. Musical theatre, movies, literature, and traditional Korean cuisine are just some examples of the government's successful measure. However, there is no possible comparison with the growth of K-pop. Most people believe that K-pop is just a vacant term to describe Korean music in general, when in fact it is just a genre inside the whole spectrum of the Korean music industry: "It serves as an umbrella term to define a broad musical genre that incorporates various styles of music such as R&B, rock and EDM" (Marchand, 2017, p. 9). Although it is acknowledged as South Korea's pop music, K-pop is a mixture of different international influences and is in constant change, musically speaking: "Unlike traditional Korean music such as pansori, K-pop is not inherently Korean and is rather heavily influenced by Europop and American hip-hop" (Marchand, 2017, p. 9). Nevertheless, K-pop started its journey during the 90s and kept growing its presence all over the world. The genre benefited from special cases of success such as PSY and BTS, which allowed more acknowledgement on a mainstream level. In 2012, PSY released "*Gangnam Style*" and it had an unusual response at a global level. The comic scenarios and its "horse dance" made the music video become the first one ever to reach one billion views on YouTube (Vincent, 2019). On the other hand, BTS presented a turning point in the global influence of K-pop by transforming a sporadic phenomenon into a mainstream feature. The group's success is largely linked to their new, or perhaps reinvented, approach: "Littering a millennial-oriented message about societal woes throughout their discography, the group manages to frequently reference the struggles that young people go through and draw on their own experiences within South Korean youth culture" (Herman, 2018, para. 2). The *Hallyu Wave* might be a slightly recent phenomenon, but it has proven its strength by how fast it was spread across the world on all its forms:

Today with the K-pop bands like BTS, BLACKPINK, MAMAMOO, TXT attracting millions of audiences around the world; Movies like Parasite, The Host and Train to Busan gaining critics attention; Korean food like Kimchi, Bibimbap, Bulgogi and drinks like Soju, Bokbunja ju being served in all corners of the globe, the craze for Korean things is like never before. (Ganghariya & Kanozia, 2020, p. 178)

2.1. Understanding K-pop

Over the past few decades, K-pop has taken the world by storm and keeps breaking records. It is important to travel back in time to understand this global phenomenon and how it began. As previously mentioned, the genre K-pop presents a fusion between foreign and national music and its first major representation was through the debut of Seo Taiji & Boys on a talent show, in 1992 (Oh & Lee, 2014). Although the judges were not welcoming the change, the general audience disagreed and “*Nan Arayo*” (“*I Know*”, when translated to English) topped the charts for 17 weeks (Méndez, 2017). Known as legends in the K-pop world, they were a revolution in the Korean music industry and presented a mixture of genres from hip-hop to reggae (Oh & Lee, 2014), with Korean lyrics and amazing choreographies. Seo Taiji & Boys were a game changer, not only to the music industry but also to the South Korean culture. The new genre shocked the older generations and pleased the younger ones. Even though the group disbanded only four years after its debut, in 1996, the way the members of Seo Taiji & Boys challenged the system remained and grew stronger.

There was another man that was extremely important to shape the K-pop system behind the scenes and its transition to the public eye. Lee Soo-Man, founder and current chairman of SM Entertainment, is said to have been the brain behind the beginning of K-pop as a full working machine (Marchand, 2017). Although his start in the music industry was not the best, Lee found a solution: a training system to develop artists and their multiple talents. With that in mind, the first group formed through Lee Soo-Man’s system was H.O.T., which stands for High-five Of Teenagers: “H.O.T., a boy band of five members, is usually considered as the first idol group in the history of K-Pop and are among the groups that have come to be known as the ‘first-generation K-Pop idol’” (Lee, 2013, p. 92). The first ever *idols*⁴ had everything that the founder of SM Entertainment was looking for, from good looks to massive talent, and became the original successful case created by Lee’s new system. The numbers proved the theory. According to Waitt (2014), “their debut album selling 1.5 million copies, 800,000 of which were bought within the first 100 days of its release in 1996” (para. 4). After that, the group continued to follow a triumphal path. The H.O.T. case was important for Lee, but also for the ones

⁴ The term *idol* is used to refer to K-pop artists.

who would soon follow his steps such as Yang Hyun-Suk – founder of YG Entertainment – and Park Jin-Young – founder of JYP Entertainment (Marchand, 2017).

Another impressive case happened in 2000, with the legendary artist BoA. It was the first time an *idol* dominated an overseas market, which in this case was Japan, and it led to the genre's expansion as a whole: "The planned success of BoA in Japan by SM Entertainment triggered a revolution in the Korean pop music industry, and YG Entertainment and JYP Entertainment joined the bandwagon starting in the mid-1990s" (Oh & Lee, 2014, p. 80, while citing Jang, 2009). The differences of profit between the South Korean music market and the Japanese one were tremendous, thus leading Lee to implement foreign language courses and to focus on cultural education to expand his trainee's horizons while trying to conquer international markets (Waite, 2014). The main idea was to make an *idol* fit other country's standards as if they were natives. At the time of debut, BoA was only 13 years old, but she did study Japanese as a trainee. The artist was sent to Japan from time to time, in order to improve the language issue, and that is how she became the first ever international success story of Lee's system (Waite, 2014). From then on, K-pop maintained a slow but steady growth.

The genre developed multiple key features such as individual roles within groups, concepts, or demarked imagery, and even generations that outline its evolution. According to Lee (2021), K-pop is now witnessing its fourth stage in terms of technological changes and new artists. When Seo Taiji & Boys disbanded, the group had already paved the way for newcomers and their ideas, thus leading to the first generation⁵ of K-pop. It was also at this time, during the late 90s and early 00s, that fanbases were developed and other common characteristics emerged such as distinct symbols, colours, and chants to identify different artists (Lee, 2021). Although Lee Soo Man's system was proving to be quite successful, most of the groups from the first generation disbanded rather quickly. Hence, a second generation⁶ began. This shift stirred some attention in the media and developed during a new technological era, which helped K-pop grow as a mainstream genre in South Korea (Lee, 2021). It was also during this generation that some companies grew exponentially and began dominating the industry, more precisely

⁵ Artists from the first generation: H.O.T., S.E.S., Sechs Kies, Fin.K.L., g.o.d, Baby V.O.X., and Shinhwa.

⁶ Artists from the second generation: Rain, TVXQ, Girls' Generation, Super Junior, 2NE1, Big Bang, 4Minute, SHINee, Miss A, 2PM, and Apink.

SM Entertainment, YG Entertainment, and JYP Entertainment⁷. The transition to the third generation⁸ does not seem to have a clear motive, but the division is still wildly made due to the appearance of online contents as a marketing strategy in multiple platforms of social media (Lee, 2021). On the other hand, and although unclear, the emergence of a fourth generation⁹ is vastly related to new ways of interaction and primary goals. Unlike former or older artists, new *idols* aim at international recognition right from the beginning and use certain channels to maintain a two-way communication system with their fanbases, which allows a more personal relationship between both sides (Lee, 2021). Overall, the four generations demonstrate the evolution of K-pop and the changes made within the industry to sustain the genre's rising popularity.

K-pop was also a game changer in the entertainment industry by boosting the need for several types of shows regarding music, variety, talent, reality, among others. In South Korea, there are multiple music shows on a weekly basis: “Today, there are six main music shows in Korea – SBS’s Inkigayo, MBC’s Show! Music Core, KBS’s Music Bank, Mnet’s M! Countdown, MBC Music’s Show Champion and SBS MTV’s The Show – each designated for one day of the week, from Tuesday to Sunday” (Kelley, 2017, para. 5). Artists present and promote their latest releases, usually referred to as a *comeback*, with live or pre-recorded performances in every show they possibly can. Hence, their schedules may be overwhelming but the appearances in music shows are crucial marketing strategies. In addition to that, variety shows display a massive presence in the South Korean media, and are immensely important to K-pop artists, especially groups. It has become the most effective and entertaining way to get to know *idols* and discover their individual personalities, with “*Weekly Idol*” being the best example:

In *Weekly Idol*, which airs once a week, solo artists and groups are invited to promote their latest song release. A series of activities and games ensue, including a “Random Play Dance” corner in which the idols dance to a random medley of their most popular songs. The artists are usually rewarded with food if they complete the game without messing up the dance routines. (Marchand, 2017, p. 59)

⁷ SM Entertainment, YG Entertainment, and JYP Entertainment were usually referred to as the “Big Three”. Nowadays, HYBE Labels (former Big Hit) is included in the top companies of the industry.

⁸ Artists from the third generation: BTS, BLACKPINK, EXO, TWICE, Seventeen, Red Velvet, GOT7, Mamamoo, WINNER, GFRIEND, Monsta X, and OH MY GIRL.

⁹ Artists from the fourth generation: Stray Kids, (G)I-DLE, The Boyz, Everglow, ATEEZ, ITZY, TXT, STAYC, TREASURE, aespa, and ENHYPEN.

However, there are also other variety shows that are not necessarily related to music, but still invite *idols* and allow them to promote their work as well as to expose their individuality. “*Running Man*” is a good example since it has a regular cast that performs missions and has different guests that join them every week (Marchand, 2017), including K-pop artists. Other formats such as reality and talent/competition shows play a major role in the genre. All K-pop artists have their own shows at some point, which are usually disseminated through social media platforms such as YouTube and VLIVE¹⁰. On the other hand, they can participate in certain shows to compete with each other – like “*Kingdom*”, which includes “*Road to Kingdom*” and “*Kingdom: Legendary War*” – and to get second chances or be discovered for the very first time – like “*Produce 101*”. The large number of variety shows verifies the importance given to the entertainment industry in South Korea. Above all, it comes to show the true role of these artists as overall entertainers.

Within the last few years, K-pop witnessed a massive growth in terms of its popularity at a global or international level. Multiple reasons may have been behind it, but it has still found its rightful place in mainstream entertainment across the world. Although the history of K-pop is fairly recent and not necessarily comparable to the one of its Western influences, the genre evolved in a fast-paced manner due to its innovative features and created a whole new culture. It was the openness of modern societies to understand other cultures that allowed the globalization of K-pop, in which there are two important factors: the givers and the receivers. The international success and expansion of this genre is only possible due to the cooperation between those two major parts, thus making the phenomenon dependent on the general public’s opinion and taste. Still, the world remains astonished by the quality and hard work of these entertainers, which maintains its mystic and continues to increase its level of popularity all around the world with a higher focus on younger generations.

¹⁰ VLIVE is a video only streaming service used by artists, with most of its content being live (Yoon, 2022). Available at: https://www.vlive.tv/home/chart?sub=VIDEO&period=HOUR_24&country=ALL

2.2. Small & big screens: A global growing fever

The global interest in South Korea's entertainment industry increased drastically in recent years. One of the leading factors behind its growing popularity is K-pop. The music genre "has often led to Hallyu fans craving other Korean cultural content and Korean language education" (UNCTAD, 2017, p. 26). Many began watching K-dramas because their favourite *idol* made an appearance on a specific show, or in order to learn, comprehend, and feel connected with the Korean culture and the country. Overall, acknowledgement is the word that best describes the last three years of the South Korean entertainment industry and its growth in international popularity. In such a short period of time, the industry has proven its value to the world more than once. From films to series, the quality of South Korean productions is being recognized by ordinary citizens and film critics.

"*Parasite*" is the prime example of South Korea's work at its best. The production first introduces the family of the main character, Ki-woo. The Kim family is constituted by the father (Ki-taek), the mother (Chung-sook), the son (Ki-woo) and the daughter (Ki-jung). All the members of the family are unemployed, living in poverty in a lowly semi-basement home. They survive by doing menial tasks and earning little money. But that changes when one day, Ki-woo is given the opportunity to home-tutor a rich schoolgirl. Even though he is not qualified, he asks his sister (who is good with arts) to forge his college certificate. With this, he is able to get the job and enter the house of the Park family. The Park family is wealthy and constituted by the father (Mr. Park), the mother (Mrs. Park), their teenage daughter (Da-hye) and their young son (Da-song). After giving Ki-woo the job, Mrs. Park mentions the need to get an art tutor for Da-song. That is when Ki-woo introduces them to Ki-jung, who also forges her documents, and gets the job by the name "Jessica". Little by little, all members of the family start working for the Park's, with the wealthy family being oblivious to their blood relation. Besides enjoying the tremendous increase of income, the Kim family also makes use of the Park's house when the owners are away. This story ends in tragedy because the Kim family was not ready to give up what they conquered in a short amount of time. They went from being poor, to having a stable economic life and did not want to give that up.

Bong Joon-ho is the director for the 2019 film that made history by becoming the first foreign language film to win *Best Picture* across the 92 years of Oscar history (BBC News, 2020, para. 8). Although it was nominated for six Oscars, the film only won four of them: *Best Motion Picture of the Year*, *Best Achievement in Directing*, *Best Original Screenplay*, and *Best International Feature Film*. Between 2019 and 2021 it won 312 awards (IMDb, 2022). However, this was only the beginning for the South Korean wave of recognition. Netflix fathomed the magnitude of South Korean productions, and realized that, by doing a series in the country, the possibility of it “blowing up” would be high. Hence, they started focusing on South Korea and the next “hit” of that same entertainment industry was with “*Squid Game*”. This Netflix show “broke” the internet. The story revolves around the main character – Seong Gi-hun (Player 456) – who participates in a competition to win a ₩45.6 billion prize. The contest counts with heavily debt-ridden people playing six rounds of various children’s games. When the first game starts, they realize that losing a single round, costs them their life. While focusing on the main character, “*Squid Game*” manages to highlight the life of some other players, thus bringing depth to the show and the message it portrays. Some of those who left viewers impressed were Player 067 (a North Korean defector that decided to participate in the games as a last resource to bring her family to South Korea and take care of her little brother), and Player 199 (an immigrant that is taken advantage of from his boss, who refuses to pay him for his services). Lucas Shaw (2021) declares that more than 130 million people have watched the series and that it reportedly generated almost \$900 million in impact value for the company. It is currently the most watched series in the history of Netflix.

The next big bet of Netflix was with the series “*All Of Us Are Dead*”: “A high school becomes ground zero for a zombie virus outbreak. Trapped students must fight their way out — or turn into one of the rabid infected” (Netflix, 2022). Heavy themes are portrayed throughout the show such as bullying and economic disparities between rich and poor. This became “the most popular foreign language series in Netflix history outside of *Squid Game*, and three seasons of *Money Heist*” (Tassi, 2022, para. 2). In its first 28 days, “*All Of Us Are Dead*” recorded 361 million hours watched. It is in fifth place of Netflix most watched series (Tassi, 2022). Even though “*Parasite*”, “*Squid Game*”, and “*All Of Us Are Dead*” seem to be completely different, they have a lot in common. All, one way or another, highlight the economic struggles and class division in

South Korea, as well as the bullying reality. They provide an insight about an average family life. The main theme of each work is different, but neither of them masquerades the South Korean reality.

2.3. Encouraging creativity and boosting the arts through variety shows

South Korea presents a wide range of variety shows, which may include several other formats from competitions to reality TV within them. The contents produced are extremely important to expand the general audience of the *Hallyu Wave*, as well as to support a growing and highly profitable market. This type of show is actually one of the most family-oriented styles of entertainment, thus enlarging its spectrum and broadening its engagement range: “It’s one of the few things children, young adults, parents, and grandparents agree to watch, uniting the family for about an hour with its witty on-screen commentary” (Lee, 2021, para. 3). In addition to that, Korean variety shows display a tremendous effort to encourage creativity and unlimited freedom to explore new ways of entertainment or expression. This approach has been – and still is – crucial to boost the arts world and promote it, while also helping to unveil its power at a socioeconomic level. By understanding the strength of variety shows, it is possible to comprehend the emerging South Korean subcultures and their transition to the mainstream.

In the entertainment industry, the role of variety shows goes beyond indulging people’s wishes. This section serves multiple purposes from casual forms of education to full-on comedy moments, thus enhancing its importance to the public and to the country. When it comes to South Korean variety shows, this vast spectrum can sometimes be hard to comprehend due to its fearless creativity, which has still earned them a peculiar place within the *Hallyu Wave*:

It’s difficult to describe a South Korean variety show to people who have never seen one. Game shows, talent competitions, and reality shows all fall under “variety,” but a common thread that runs through them all is that they’re (mostly) unscripted programs made for casual viewing that celebrates the light-hearted and silly. With the rise in popularity of South Korean pop culture, variety shows have now established their own followers, just like K-pop groups and K-dramas. (Lee, 2021, para. 4)

Variety shows are a great asset to the arts field. Hence, various practices of entertainment and artistic forms of expression have a secure platform to expand their individual cultures, as well as attracting more attention and gaining bigger fandoms. For instance, variety shows are a crucial tool in the dissemination of K-pop and allow the public to feel closer

to its favourite artists. There are many groups in the genre's scene – some can add up to as much as 13 members – which makes it difficult for all to stand out or to show their individual personalities (Marchand, 2017). Formats focused on the artists are highly popular and enhance the role of *idols* as true entertainers. As previously mentioned, “*Weekly Idol*” – released in 2011 – is the best example of this specific branch of variety shows and holds a major status in South Korea due to its longevity.

There are also other formats that allow both known and unknown artists to display their hidden talents and act as a platform of opportunities. The most significant examples are singing competitions or survival programmes such as “*Show Me The Money*”, “*I Can See Your Voice*”, or “*King of Masked Singer*”. Some of these shows present a unique configuration to address niche markets. For instance, programmes that promote the scenes of hip-hop and street dance have witnessed a rise in popularity. The representative shows focused on the hip-hop world are “*Show Me The Money*” (10 seasons), “*Unpretty Rapstar*” (3 seasons), and “*High School Rapper*” (4 seasons), which have been wildly accepted by the mainstream audience. Such formats have been crucial to discover new artists and to disseminate the rap culture in South Korea. More recently, the street dance culture began its journey to national TV through the show “*Street Woman Fighter*” (2021). This new configuration was designed to promote South Korea's female dancers and their crews, as well as to recognize their major role in the music industry and detach them from the “backup dancer” stereotype. Unexpectedly, the show received a lot of positive feedback and love from the public. This reaction encouraged the creation of a similar format – “*Street Dance Girls Fighter*” (2021) – where high school girls and their crews could showcase their work, with the dancers from the original show as their masters. In the meantime, two premieres were announced for 2022: “*Showdown*” – a programme focused on breaking, which is one of the main branches of street dance – and “*Street Man Fighter*” – another sequel of the original “*Street Woman Fighter*”.

South Korean variety formats have other two big themes: game shows and reality TV. Such programmes are recognized due to various entertaining and humanizing factors, from comedy to personal content. This allows viewers to have fun and have good family moments, as well as to get a peek into celebrities' lives. In the case of game shows, its representatives include “*Running Man*”, “*New Journey to the West*”, and “*2 Days & 1 Night*”:

The next generation of game shows includes *Running Man*, where celebrity guests and cast members play challenges like the now iconic name tag game. [...] In the addictively funny *New Journey to the West*, [...] cast members usually complete tasks while wearing costumes in exchange for “dragon balls,” a key for them to get a wish granted. [...] *2 Days & 1 Night* takes it up a notch, putting cast members’ shelter and food for the day on the line in every challenge. (Lee, 2021, para. 7-8)

Such programmes present an intriguing mix of tests or tasks that capture the public’s attention, while also exhibiting a humorous and light environment that invite everyone to be a part of it. However, this branch of variety shows has many characteristics: “Aside from the physical and mental challenges, Korean game shows also feature dancing, singing, and impersonations” (Lee, 2021, para. 9). This fever for South Korean game shows has been going on for several years and its popularity created a niche of its own, which can be seen through the replication of some of its iconic segments in different spectrums of society: “Now, challenges in these game shows are played in college retreats and adopted by idol group variety shows” (Lee, 2021, para. 9). However, as everywhere all around the world, entertainment is not restrained to comedy. Reality TV is one of the other big formats in South Korea, with some of its representatives being “*I Live Alone*”, “*Master in the House*”, and “*My Little Old Boy*”. The key for their prolonged popularity relies on the display of personal content of its guests. For instance, “*I Live Alone*” records celebrities on their daily lives but highlights the backstage scenes and explores their genuine feelings. Hence, it showcases the most humane features of their guests and remembers the audience that famous people are like everyone else: “*I Live Alone* is a look into the lives of celebrities, usually following them throughout a day. [...] While mostly light-hearted, it also shows celebrities real-life challenges, like feeling lonely” (Lee, 2021, para. 11).

Variety shows are a great channel of dissemination on all levels, with multiple components that enhance the need for creativity and the importance of art for everything in life. In South Korea, such formats are highly appreciated and encouraged in order to explore new paths in terms of content. This freedom unleashes a particular characteristic – the almighty unpredictability – that hypnotises the viewers by trapping them in their curiosity, thus making them eager for more and better shows. Since Korean variety shows tend to highlight the arts world and its performers, mostly through content related to their work in various areas, the mainstream audience has access to different forms of entertainment. Hence, the same public – or, in other words, society in general – is offered the opportunity to broaden its horizons by witnessing all forms of expression within the

arts. This exposure leads more individuals to pursue a career in the field, as well as to be a part of its growth. The contribution of South Korean variety shows to boost creativity and to sustain the development of the arts is indeed tremendous.

3. Analysing the socioeconomic impact of the *Hallyu Wave* as a consequence of the expansion of South Korea's creative economy

It is evident that South Korea changed its practices regarding its creative economy and creative industries, after 2013. Ever since, it became a high-ranking country on the creative economy indexes. The nation understood the value of the creative industries and, it is effectively exploring them, since the *Hallyu Wave* brought more attention to the country. It consequently impacted the economy positively. What makes South Korea interesting is that the country thinks of culture as a source of content: “Instead of chasing the ineffable enigma that is the creative economy, their policies focus on the cultural industries, defined in a workable manner as those activities which generate economic value through symbolic content” (O'Connor, 2019, p. 7). UNCTAD (2017) expresses that: “The success of the Republic of Korea as a cultural exporter is often attributed to its high-quality cultural products incorporating Western elements while never losing its edge through its re-creation of traditional Korean values and cultural identity” (p. 26). The *Hallyu Wave* is just that, South Korea exploring its culture for the country's benefit while placing its name in the world.

The changes brought by the *Hallyu Wave* started to be seen at the beginning of the past decade. When comparing numbers from 2006 with 2011, the Korea Creative Content Agency (KOCCA) noticed a growth in exports of contents going from 1.373 million in 2006 to 4.302 million in 2011 (UNCTAD, 2017). In just four years, the exports of contents more than triplicated. UNCTAD (2017) states that: “According to a research sponsored by the Korea Foundation for International Culture Exchange, Hallyu generated production and value added worth USD 6.8 billion and USD 2.5 billion and 69 thousand jobs in 2011” (p. 27). Although this was only the beginning, it was showing promising signs. Especially when in 2012, for the first time, the trade balance of personal, cultural, and recreational services of South Korea showed a surplus of USD 86 million. (UNCTAD, 2017). 2016 is the year that marks the beginning of the *Hallyu Wave* outbreak in Western countries. Because of it, South Korea's economy accomplished growth every year. In the

first half of 2018, the exports related with the *Hallyu Wave* industry were around \$3.4 billion. This meant a growth of about 27% over the same period in 2017 (\$2.7 billion). According to Kim et al. (2021), “Korean content exports account for a high percentage of the total sales of domestic content, although these are lower than games, characters, and knowledge industries” (p. 39). During this period, the exports of the film industry increased by USD 19 million. This represented a growth of 258.6% over the previous year. The music industry also experienced an increase in exports, although more modest, of approximately USD 1.8 million (Kim et al., 2021).

The success of the creative economy was displayed by its numbers of 2019: “Exports of Korean cultural products, including computer games, music, tour programs and cosmetics, soared 22.4 percent” (Yonhap News Agency, 2020, para. 1) in comparison to 2018. This rise was a direct result of the “global ascent of the Korean culture” (Yonhap News Agency, 2020, para. 1). The Korean Foundation for International Cultural Exchange’s (KOFICE) 2019 report on the economic effects of the *Hallyu Wave*, reveals that the *hallyu* related exports, in that year, were of USD 12.3 billion: “Of the total, exports of cultural content including computer games, K-pop and broadcasting programs rose by 19.2 percent to \$6.38 billion” (Yonhap News Agency, 2020, para. 3). K-pop had the second highest cultural content export ascent with USD 533 million. (Yonhap News Agency, 2020). As a consequence of K-pop, K-dramas and K-movies becoming a global phenomenon, the popularity of South Korea grew. Fans all over the world want to experience the Korean culture either by buying *Hallyu* related products or by visiting the country and experiencing the culture first hand. A rise in a country’s popularity is often associated with a boost in tourism, which is the case of South Korea. The interest in the Korean culture sparked an increase in inbound foreign tourists: “The 2019 figure for tourism exports, in particular, marked a growth of nearly 88 percent from a year earlier. The report put the value of the effect on production inducement by *hallyu*, or the global popularity of Korean culture, at 25.7 billion won (US\$21.1 million), up 28.6 percent from a year ago” (Yonhap News Agency, 2020, para. 6-7).

Within the general numbers, there is one successful case that should be mentioned and appreciated in detail. It is natural that BTS, being the biggest boyband in the world right now, and the face of K-pop, are the act that bring the most revenue for the country: “According to the Hyundai Research Institute, BTS is bringing an estimated 5 billion dollars to the South Korean economy each year. The group is fuelling interests in all

things Korean - tourism, language, films, television, fashion, and food” (Smith, 2021, para. 2). Numbers are even more impressive when realizing that, in 2020, with the Covid-19 pandemic taking over the world, BTS released a song called “*Dynamite*” and achieved an amount of records with it. Sajnach (2021) explains that this single “alone generated a stunning figure of 1.7 South Korean won (\$1.43 billion). A study conducted by a joint effort from the Ministry of Culture, Sports and Tourism and Korea Culture & Tourism found out that estimated revenue from the hit song would be able to provide 7,928 jobs during the Coronavirus pandemic” (para.3). The *Hallyu Wave* changed the South Korean economy for the better. Instead of letting it stagnate, the *Hallyu Wave* alongside the creative industries, were the fuel that made South Korea’s economy rise and become what it is today.

Conclusion

By developing itself as a cultural and technological hub, South Korea grew its economic horizons. Through the association between culture and content, the country developed a refreshing approach, based on innovation and quality. The creative economy and its related industries are a powerful asset financially wise, thus bringing all sorts of benefits if well explored. South Korea is the case of a country who understood that, and began investing in it, hoping for its economy to flourish. The idea of culture as content made the country differentiate itself and move into the spotlight. Many nations have influenced the Korean culture. Hence, making it more attractive and, at times, relatable for a vast number of people.

Korea's civil war devastated the country. Nevertheless, by focusing on technological *chaebols*, the country grew its economy. It was only after the Asian Financial Crisis that South Korea decided it was time to invest in the entertainment industry. This strategy proved to be fruitful as what it is known today as K-pop was on the way to be born. K-pop evolved fast throughout the years, thus birthing four generations. Each generation attracted more interest from foreigners, which led to a higher number of people desiring to learn about K-pop and the Korean Culture. Moreover, variety shows are a source of content that amuse both fans and the general public. These present a different, and often more genuine, side of *idols* and actors, making the shows fascinating for the viewers. Recently, South Korean films and series have become a trendy topic worldwide. Similarly to "*Parasite*", that made history at the Oscars, and "*Squid Game*", that made history on Netflix. Both works confirm the excellence of the South Korean entertainment industry.

From a socioeconomic point of view, South Korea's creative economy is lucrative for the country. One of the elements that has been growing steadily is the *Hallyu Wave*. South Korea benefits from this phenomenon both directly and indirectly. The numbers associated with it in 2006 anticipated prosperity. 2011 proved this expansion was only

starting because K-pop, K-dramas and the Korean culture were beginning to make headlines. Between 2016 and 2017, K-pop took off in the Western countries. Furthermore, with numbers from 2018 and 2019, the impact of this phenomenon can be easily recognized. Accordingly, people fascinated with the *Hallyu Wave* travel to South Korea to experience the culture of the country. Culture as a source of content transformed South Korea's economy, thus making it thrive and placing the country's name worldwide.

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