

Netflix and Platform Imperialism: How Netflix Alters the Ecology of the Korean TV Drama Industry

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Applying the concept of platform imperialism, we investigate how Netflix has altered the practices of Korean drama production and the theoretical implications of this influence in the study of the Korean Wave. Despite Netflix's positive contributions to increasing the reputation of Korean dramas, Netflix's aggressive international content strategies pose a significant challenge to the Korean media industry. Because Netflix acquires all IP rights to Netflix Korean originals and the global streaming rights to numerous Korean dramas, neither production companies nor Korean television stations gain profits commensurate with the global popularity of Korean dramas. Netflix's strategic use of the Korean Wave and the aggressive acquisition of the streaming rights of Korean dramas may ultimately work to consolidate platform imperialism.

Keywords: platform imperialism, Netflix, Korean drama, IP rights

The global, over-the-top (OTT) platform Netflix announced that it would spend approximately 500 million USD on Korean films and TV shows in 2021 (Brzeski, 2021). On February 24, 2021, Minyoung Kim, VP of Content for Korea, Southeast Asia, Australia, and New Zealand, posted an article titled "Riding the K-Wave, Netflix Spotlights Stories Made in Korea and Watched by the World" on the company's website. M. Kim (2021) stated, "The K-Wave, or Hallyu as we call it here in Korea, is a huge moment of national pride and we're proud to be part of it" (para. 2). Netflix's collaboration with the Korean drama industry has begun a new chapter in the history of the Korean Wave. As M. Kim (2021) notes, the largest OTT platform, with more than 200 million subscribers across over 190 countries, gives unprecedented levels of access to its "members around the world to fall in love with these Korean dramas" (para. 5).

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As part of its strategy to acquire international content, Netflix paid Korean production companies to make original series, such as *Kingdom* (S. Lee, 2019) and *Extracurricular* (Yoon, 2020). From 2015 to 2020, Netflix spent approximately 700 million USD on over 80 Korean originals (B. Kim, 2021). Furthermore, Netflix paid 2.4 million USD per episode for *Sweet Home* (Y. Kim, 2020), making the series the most expensive Korean drama in per-episode productions. In 2021, Netflix plans to release several originals, including dramas, films, sitcoms, and variety shows. In addition, two production facilities signed their leases in 2021 with Netflix Korea, marking Netflix's commitment to expanding original Korean content.

Netflix has a reputation for providing a generous production budget and unparalleled creative freedom to producers. These provisions have resulted in numerous critically acclaimed award-winning shows. In addition, Netflix has increased the content diversity of Korean dramas by investing in story ideas and genres deemed unacceptable by Korean TV stations. By reducing export processes, Netflix has boosted the global consumption of Korean dramas by making them easily accessible to foreign viewers (H. Kim, 2020). For instance, shortly after its release on Netflix, *It's Okay to Not Be Okay* (So, 2020) topped the most-viewed list of Netflix shows in Vietnam, Thailand, Taiwan, the Philippines, Singapore, and Japan.

Critics are hopeful about the future of the Korean Wave bolstered by the power of Netflix. The Asahi Shimbun ran a headline, "Fresh Korean Wave Sweeping World, Powered by Netflix Hits" (Edogawa & Ito, 2020). In the study of the Korean Wave, global platforms, such as YouTube, are driving forces behind the worldwide popularity of K-pop (Oh & Park, 2012). Thus, we ask: Can the Korean drama industry's collaboration with the streaming giant Netflix also serve as positive momentum, pushing the industry further and helping it gain a greater foothold in foreign markets? How does Netflix's extensive investment in Korean drama production impact how the Korean drama industry operates at both the macro and micro levels (e.g., financing, ownership of intellectual property [IP] rights, and production processes)?

While there is no shortage of academic literature on Netflix, few studies have empirically identified the impact of Netflix's ever-growing influence on Korean drama production. Applying the concept of platform imperialism, we investigate how Netflix has altered the practices of Korean drama production and the theoretical implications of this influence in the study of the Korean Wave.

Revisiting Cultural Imperialism

Studies of cultural imperialism surfaced in the 1960s to understand the unequal international relations of the post-World War II era (Moody, 2017). Among the many scholars (Boyd-Barrett, 1977; Tunstall, 1977) who investigated how states exerted and extended governmental power by intervening in cultural affairs, Schiller's views had a lasting influence. Schiller (1976) defined cultural imperialism as

the sum of processes by which a society is brought into the modern world-system and how its dominating stratum is attracted, pressured, forced, and sometimes bribed into shaping social institutions to correspond to, or even promote, the values and structures of the dominant center of the system. (pp. 9–10)

Presenting the United States as the world's most preeminent influence, Schiller proposed two core concepts of cultural imperialism: First, that U.S. media and cultural products dominate international media trade, and second, that "the continual consumption of this U.S.-made material is effective propaganda for the ideas and values of the United States" (Sparks, 2012, p. 284).

Within media studies, the discussion of cultural imperialism culminated in the late 1970s and early 1980s when developing nations came together in UNESCO to form the New World Information and Communication Order (NWICO). The NWICO demanded a stop to Western-centric development and requested an examination of imbalances in the production and distribution of information, particularly in news espousing Western values (Mosco, 1996). The NWICO debate represented a critical moment of resistance and political intervention. Developing countries demanded an end to the one-way flow of information and media content on an international scale, challenging Western hegemony and its corrosive influence on local cultures.

However, the concept of cultural imperialism has since been "thoroughly discredited and more or less fallen out of mainstream usage" (Sparks, 2012, p. 281). Instead, some scholars have proposed alternative theories that place more emphasis on global-local relations rather than the roles of the state (Appadurai, 1996; Straubhaar, 1991). Recognizing the complexity of media flows in the global media environment, Straubhaar (1991) argued that countries defend their own cultures and share their cultural products globally. Morley (2005) outlined the limitations of cultural imperialism theories and their application, claiming that cultural imperialism cannot fully capture the influence of active audiences, complex international communication flows, globalization strategies, and cultural protectionism effects adopted by various countries. Lu (2013) claimed that in addition to the widespread use of satellite and cable television, the rising popularity of communication online has "enabled the flows of international culture in a multi-national, multi-media, and multi-directional movement instead of a one-way model" (p. 53). Scholars use Latin American telenovelas, Bollywood films, and the Korean Wave as examples illustrating the potential of cultural industries as sources of contraflow.

Recent scholarship has characterized the Korean Wave as a significant contraflow to Western-dominant transnational pop culture (Ju, 2018; Shim, 2006). The Korean Wave, or Hallyu, is a term describing the global dispersion of South Korean cultural products, including, but not limited to, television programs, pop music, films, online games, and fashions. Although the wave first emerged as a transnational cultural phenomenon in East and Southeast Asian regions with megahit K-dramas *Autumn in My Heart* (Yoon, 2000), *Winter Sonata* (Kim & Kim, 2002), and *Dae Jang Geum* (Jin & Yoon, 2016; Jo, 2003–2004), the rise of Korean content has since spread to a global level. Since its international debut, the Korean Wave has profited from the increasing number of North American audiences of Hallyu content and the global rise of K-pop culture fandom (Lansky, 2012).

Despite contraflow's challenge to the dominant flow of media content produced by Western media organizations, Lu (2013) argues that the West's dominant position endures because the space non-Western content occupies in the global market share remains relatively small. Fuchs (2010) recognizes the continuing significance of imperialism as a useful theoretical framework for understanding unequal information flow in the digital era, given that the U.S. dominance of information and communication technology (ICT) further

perpetuates U.S. hegemony. Jin (2013, 2015, 2017) coined the term "platform imperialism" to discuss the rise of a new form of imperialism.

The Rise of Platform Imperialism

Platforms operate in various ways: They serve as a "software framework running on the World Wide Web or Internet" (Hands, 2013, p. 3), act as "online services of content intermediaries" (Gillespie, 2010, p. 348), and also function as mediators that shape "the performance of social acts instead of merely facilitating them" (van Dijck, 2013, p. 29). Digital platforms, such as social networking sites, search engines, and on-demand streaming media, have permeated every corner of society in the 21st century and have had a tremendous impact on content containment, distribution, and management. The influence of platform media has various implications in technological, cultural, and economic dimensions.

Scholars have expressed different views on Netflix's status as a platform. Lobato (2019) regards Netflix as a portal rather than a platform because its operation is not based on user interaction and user-generated content. For Jin (2021), however, Netflix is "the most significant AI-supported OTT service platform" (p. 76) because it uses considerable data, algorithms, and AI to generate commercial profits, which is the defining characteristic of digital media platforms. As the acronym FAANG (Facebook, Amazon, Apple, Netflix, and Google) represents American platform corporations, Davis (2021) also views Netflix as a platform because it relies on user data to sustain its business model and build recommendation algorithms to facilitate user engagement. Despite their different views, scholars all assert the need to focus on Netflix's unique characteristic as "a hybrid TV-cinema-digital media distribution system" (Lobato, 2019, p. 44) or "as a mediator to control the vicious chain of cultural spheres, starting in the field of distribution, but now also including production and exhibition" (Jin, 2021, p. 77).

Platform technologies provide tremendous advantages from a commercial perspective, affording owners and designers the ability to sell platforms, content, and users as commodities. They accumulate massive capital gains for their owners—mainly U.S. media mega giants—and further the unequal accumulation of capital in the hands of a few (Jin, 2017). Investigating how U.S.-based platforms have dominated local markets, Jin (2013) defines platform imperialism as "an asymmetrical relationship of interdependence between the West, primarily the United States, and many developing powers" (p. 154) in platform technologies and political culture. The growth of mega-platforms and their crucial role in the global flow of capitalism and information has been met with criticism; critics question the implications of a platform that "suggests a progressive and egalitarian arrangement, promising to support those who stand upon it" (Gillespie, 2010, p. 350).

Although technological and cultural flows have been characterized as asymmetrical in the past, platform imperialism is distinctly different from previous discussions of imperialism. While the exportation of goods previously maintained unequal power relations in culture and hardware, platform imperialism hides and embeds commercial value in the platform itself as IP and consequently provides substantial tools to expand power and capital accumulation (Jin, 2013). In fact, the economic product of the United States in the early 21st century was predominantly conceptual: Intangible assets

comprised three-quarters of the value of publicly traded U.S. companies, marking a 40% increase compared to the early 1980s (The Economist, 2005). Additionally, IP-intensive industries accounted for 38.3% of the total GDP and 6.6 trillion USD in value added in 2014 for the United States (Antonipillai & Lee, 2016). Because the most prominent digital platforms, such as Google, Facebook, YouTube, and Twitter, are U.S. platforms, this centralization of media power could lead to “an increasing tension between developed countries as IP owners and developing countries as IP users” (Jin, 2015, p. 110). As IP plays a crucial role in accumulating capital for Western-based platform owners, non-Western countries cannot significantly expand their global market share.

Inspired by the Canadian Netflix imperialism debate, in which the President of the Canadian Broadcasting Corporation (CBC) accused Netflix of engaging in cultural imperialism in 2019, Davis (2021) coined the term “Netflix imperialism” to refer to Netflix’s transnational, monopolistic position as the world’s largest television network. As Netflix’s transnational production scales up its production budgets, local TV stations or platforms cannot afford to compete. Benefitting from economies of scale, Netflix lures top-tier local creators who wish to collaborate with it. The stable supply of multilingual, multicultural, original international content helps Netflix’s capital accumulation and solidifies its transnational monopoly.

Steinberg (2019), who studied the rise of the platform economy, suggested that scholars should investigate platform and platform imperialism at three levels: (1) interface, (2) content generation, and (3) distribution. This study analyzes not only how Netflix has become a major interface/mediator of TV dramas but also its substantial role in Korean drama production and global circulation.

Netflix’s International Content Strategy

Operating in more than 190 countries, Netflix has more worldwide subscribers than all other streaming services combined, and its international streaming revenues exceed domestic gains (Brennan, 2018). Netflix broke new ground by creating original international content to stay relevant and attract a steady influx of new customers (Skinner, 2020). Localization is still vital in determining the chances of success for transnational television services, and Netflix has demonstrated the “fundamentally local nature of global taste” by committing to localization strategies and geographically diverse original productions (Lobato, 2019, p. 182). Moreover, content is delivered to global audiences with localization techniques, such as dubbing, translations, and subtitling, allowing for further integration and heightened appeal in international markets (Barra, 2013; Jenner, 2018).

Because of the structural changes following its internationalization, Netflix has been recharacterized by scholars as a collection of national media services rather than one homogenous global service (Wayne & Castro, 2020). Brennan (2018) argued that Netflix’s success was due to a three-stage expansion process into new markets. First, Netflix refrained from entering all markets at once; instead, it started its 2010 global expansion slowly in countries that were similar to the U.S. home market, such as Canada. A second faster and more extensive growth phase occurred in 50 other countries, which were selected based on shared similarities, availability of broadband Internet, and affluent consumers. During this phase, Netflix adapted to local cultures and preferences, focusing on partnerships formed

with local stakeholders. In the third and accelerated phase, Netflix combined what it had learned from the first two phases and entered more than 190 countries. Armed with the knowledge of people's content preferences and marketing tactics, they responded by adding more languages, optimizing the personalization algorithms of global content, and improving the mobile experience.

Netflix produces country-specific, localized original content to cater to local tastes and save costs. One advantage of creating content abroad is savings: shooting films and TV series outside the United States while keeping production within the United States is significantly more costly (Skinner, 2020). Moreover, Netflix's loss of costly TV shows to other platforms freed up the company's budget, allowing for more investment into original content (Whitten, 2019). In response to Netflix's plans to invest 50 million USD in Korean content production this year, Huh (2021) notes:

[Global OTT companies] have no choice but to like Korean content and the Korean market . . . (because) in Hollywood, a film that costs hundreds of millions of dollars can be made for tens of millions of dollars in Korea. It is predicted that the strength of Korean video content based on K-stories will continue for the time being, because profits are high due to good cost performance. (p. 98)

Methods

To examine how Netflix has altered the ecology of Korean drama production, we asked the following three questions: What is the industrial context in which Korean production companies increasingly depend on Netflix's investments? What are the significant changes that Netflix has brought to the practice of Korean drama production? In terms of Korean Wave studies, what are the theoretical implications of Netflix's aggressive acquisition of Korean dramas' IP rights and global streaming rights?

Production studies that explore the cultural implications of production contexts, conventions, and industrial practices (Caldwell, 2008; Levine, 2001) serve as a framework for our study. We conducted semi-structured interviews with 15 individuals working in the Korean drama industry between October 2020 and May 2021. The interviewees included writers, directors, producers, a terrestrial TV station producer, and a marketing manager whose experience in the field ranged from 9 to over 25 years, whom we believed best provided us with information about the significant changes that had happened in the K-drama industry after Netflix's involvement in Korean drama production. In addition, several interviewees worked closely with Netflix. As one of us (the main interviewer) had been working as a drama director for more than 25 years and knew most interviewees on a personal level, we were received as TV industry insiders, and the interviewees seemed comfortable sharing their views and experiences with us. The interviews were conducted either in a coffee shop, a restaurant, or in the interviewees' office. Each interview lasted between one and two hours and was recorded and transcribed for thorough analysis (see Table 1). We also used information from newspapers, industry magazines, and Netflix's website for supplementary data.

Table 1. Interviewee Information.

Interviewee	Occupation
A	Production company CEO
B	Production company CEO
C	Production company CEO
D	Production company CEO
E	Production company producer
F	Director
G	Director
H	Director, writer
I	Writer
J	Writer
K	Writer
L	Writer
M	Writer
N	Terrestrial TV station producer
O	Terrestrial TV marketing manager

Results

The Korean Drama Industry's Increasing Dependence on Netflix's Investment

The Korean TV industry has always faced low production budgets because of its limited market size. The typical funding structure for drama production is as follows: TV stations supply about a third of the production budget to production companies. In addition, another third of the production budget comes from corporate sponsorships, such as product placement. After *Winter Sonata* (Kim & Kim, 2002) paved the way for the Korean Wave in the early 2000s, the presale of broadcast rights to Japanese TV stations provided a third or more of the production budget for Korean dramas. However, the deep chill in the diplomatic relationship between Korea and Japan during the Lee Myung-Bak administration (2008–2013) jeopardized Korean drama exports to Japan. Anti-Korean sentiments peaked in 2012 when Lee visited Dokdo, an islet at the center of the feud between the two countries, culminating in the halt of Korean drama sales in Japan. The critical loss of the Japanese market led to the bankruptcy of numerous production companies in Korea (Interviewee E).

In 2013, China began to replace Japan as a major financier of Korean dramas. The enormous success of the Chinese streaming platform iQiyi motivated Chinese TV stations, streaming platforms, and corporations to use Korean dramas as inexpensive, yet profitable content for a rapidly growing Chinese market (Park, Lee, & Seo, 2019). iQiyi acquired the broadcast license of a Korean hit drama series, *My Love from the Star* (Jang, 2013–2014), for approximately 600,000 USD but gained more than 100 million USD in revenue. Having observed iQiyi's profitable business model in using Korean dramas, Chinese investors rushed to Korea and willingly provided a substantial portion of production costs to acquire the distribution rights of Korean dramas in China. In addition, they bought an aggressive stake in leading production

companies to become majority shareholders in companies like Chorokbaem Media and Kim Jong-Hak Production, thereby sharing the revenues generated by Korean dramas' domestic and global sales (Special Reporting Team, 2016).

The U.S.-Korean alliance's decision to deploy Terminal High Altitude Area Defense (THAAD) in Korea in July 2016 cast a shadow on the hopeful future of Korean creativity fueled by Chinese capital. While the deployment of THAAD was a security strategy to protect Korea from imminent North Korean missile threats, China saw the strategy as an extension of U.S. military interests and a threat to its national security (Reals, 2017). When the Korean government refused to withdraw THAAD upon China's request, China imposed various restrictions to hurt the Korean economy, banning Chinese citizens from traveling to Korea, canceling K-pop tours, and suspending the airing or streaming of Korean TV shows in China (Taylor, 2017). The THAAD controversy immediately ended the sales of Korean dramas to China and Chinese investments in the Korean drama industry (Park et al., 2019).

The post-THAAD Korean drama industry was left with several predicaments. Despite the withdrawal of Chinese investment, overall drama production costs remained high because Chinese corporations' generous supply of production budgets resulted in a salary surge for top writers, directors, and actors/actresses. Moreover, the 52-hour workweek system implemented by the Korean government further increased production costs (S. Kim, 2019). In July 2019, drama production companies had to comply with the government requirement of reducing the maximum number of weekly working hours from 68 to 52 hours for companies with more than 300 employees. Exacerbating this situation, COVID-19 plagued Korean drama production by increasing the average production cost by 10% or more because of additional expenses for disinfection and potential delays in production schedules (S. Kim, 2020). The production of dramas such as *The Penthouse: War in Life* (Cho, 2020–2021), *The Spies Who Loved Me* (Hwang, 2020), *River Where the Moon Rises* (Kang & Kim, 2021), and *Sisyphus: The Myth* (Jung, 2021) came to a halt when actors and staff tested positive for coronavirus (Lim, 2020).

Most importantly, the decline in advertising revenues and the increased competition between TV channels and streaming platforms (both domestic and global) reduced slots for drama series on TV channels. As drama was the most capital-intensive genre, terrestrial TV stations could reduce financial deficits by reducing the number of new drama series to air on their channels. Three major terrestrial stations, the largest outlet of dramas, cut the number of new drama series released in 2021 by 25%–30%. KBS went from 16 slots to 6–10 slots, MBC went from 11 slots to 7–8 slots, and SBS went from 13 to 10 slots (Yoo, 2020). The producers we interviewed stated that the cut severely hit production companies because of increased competition for limited time slots.

Launching its Korean service in 2015, Netflix emerged as the savior of Korean drama when a heightened sense of crisis was pervasive in the industry. Netflix's involvement in the Korean drama industry was part of its global content strategy. When the Korean industry was afflicted with a lack of investment and reduced slots for dramas on TV channels, Netflix financed Korean drama production and offered a distribution platform for Korean dramas. Thus, the producers, writers, and directors we interviewed unanimously welcomed Netflix's participation in the Korean drama industry.

Netflix intervenes in the Korean drama industry in three main ways. First, Netflix pays approximately 110% of the production budget to Korean production companies for original content (H. Lee, 2020). In exchange for supplying the entire production cost, Netflix obtains all IP rights to the Korean original series. Netflix then exclusively streams the original Korean series to Korean and global audiences. Korean original series include *Kingdom* (S. Lee, 2009) and *Squid Game* (Hwang, 2021–present). Netflix increased the number of original Korean series in 2021 and 2022 (“Category,” n.d.).

Second, Netflix has established content creation partnerships with two leading drama studios, Studio Dragon (a drama production studio of CJ ENM’s tvN) and JTBC Studio (formerly Drama House, a drama production studio of JTBC), in 2017, to boost its international content portfolio. As a result, Netflix invests approximately 50%–70% of the production costs in the Korean drama series that the two studios produce. For instance, Netflix invested 30 billion won out of the 43 billion won production budget for tvN’s *Mr. Sunshine* (H. Lee, 2020). In return, Netflix acquired its exclusive global streaming rights (except in China) and nonexclusive streaming rights in Korea. In November 2019, Netflix renewed its partnership with JTBC Studio and Studio Dragon and is expected to receive about 20 drama series from each studio from 2020 to 2023 (M. Lee, 2019). Examples of the two studios’ collaboration with Netflix include *Mr. Sunshine* (Kim & Yoon, 2018), *Crash Landing on You* (Um, Jang, Lee, & Kang, 2019–2020), *It’s Okay to Not Be Okay* (So, 2020), *Itaewon Class* (Jo, 2020), and *Run On* (J. Lee, 2020–2021).

Third, Netflix invests in drama series that air on three terrestrial TV stations (KBS, MBC, and SBS), acquiring exclusive global streaming rights (except in China) and nonexclusive streaming rights in Korea. However, terrestrial stations provide only a few dramas to Netflix each year due to the concern that Netflix’s inroads can hurt the competitive edge of WAVE, the OTT platform established and operated by the three terrestrial stations and SK Telecom. Moreover, terrestrial stations are reluctant to share domestic streaming rights because Netflix’s simultaneous streaming of the same show can lower the show’s ratings on TV and reduce advertising revenues. Examples of terrestrial TV dramas on Netflix include *When the Camellia Blooms* (H. Kim, 2019), *Vagabond* (Y. Lee, 2019), *Rookie Historian Goo Hae-ryung* (Kim & Cho, 2019), and *The King’s Affection* (Yoon, Han, Song, & Park, 2021).

Changes Netflix Has Brought to the Korean Drama Industry

All the interviewees regarded the rise of OTT platforms as the most significant change in the TV landscape in recent years. Among domestic and global OTT platforms, Netflix was seen as a game changer in Korean drama production; now, the platform stands as a major financier and distributor of Korean dramas on both domestic and global levels. On an individual level, directors, writers, and producers welcome Netflix because they can instantly earn international recognition if their shows become popular on Netflix (Interviewees F, G, H, and I). The producers we interviewed all commented that every production company’s dream now is to work with Netflix. Interviewee I said, “If you get an opportunity to work with Netflix, it’s just like the glory of the family or hitting the jackpot!” According to Interviewee B, numerous production companies lined up for miles in front of Netflix to solicit investment.

Netflix brought significant changes to the Korean drama industry on a structural level. Most noticeably, the platform giant facilitated the production of big-budget Korean dramas and enhanced their

overall production values. The average per episode production cost for Korean drama series starts at approximately 500,000 USD. Netflix's first Korean original series *Kingdom* (S. Lee, 2019) had a per-episode cost of approximately 1.7 million USD, making the series the most expensive non-U.S. original series (Baek, 2019). Surpassing its record for Korean drama production costs, Netflix invested 2.4 million USD per episode in the original series *Sweet Home* (Y. Kim, 2020; Chui, 2020). Netflix's generous investment resulted in the production of big-budget drama series.

All interviewees agreed that Netflix had increased the content diversity of Korean dramas. Because creative ideas face a few limitations because of budget constraints, writers, producers, and directors are free to work with a diverse range of stories. In addition, as far as the original content is concerned, Netflix is known to prefer unconventional genres (e.g., horror and thriller) and innovative approaches to storytelling—risks that Korean TV stations are reluctant to take, given their interest in appealing to broader audiences. Interviewees mentioned that original series such as *Kingdom* (S. Lee, 2019) and *Sweet Home* (Y. Kim, 2020) could not have been made in Korea without Netflix's keen interest in unconventional genres and stories. With the support of Netflix, writers, producers, and directors feel less pressure to compromise their creativity because of the constraints set by the platform. Instead, they aggressively search for and develop unconventional, innovative story ideas to pitch to Netflix, thereby contributing to the content diversity of Korean dramas. Interviewee J recently met many writers working on horror and thriller drama scripts.

The flexibility of Netflix's drama formats motivates Korean production companies to change the "conventional grammar" of storytelling in Korean dramas. TV dramas are structured and scheduled based on advertising time slots because commercial advertising is a primary source of income. A typical Korean drama series has at least 16 episodes, with a runtime of 90 minutes per episode. Conversely, Netflix offers flexibility in terms of the number of episodes per drama and the runtime of each episode because it is a streaming platform that relies on paid subscriptions rather than commercial revenues. For example, the Korean Netflix original series *Sweet Home* (Y. Kim, 2020) has 10 episodes, and each episode runs 46–59 minutes. The writer of *House of Cards*, Netflix's first original series, commented on the advantages of the platform's flexibility, stating that "it allows the director to make editing choices that are the best thing artistically, not necessarily hewing toward a particular running time standard" (Volpe, 2017, para. 9). Producers and writers we interviewed seemed excited to develop story ideas without the time restrictions of conventional TV slots and schedules. Some argued that they must unlearn familiar narrative techniques and practices (Interviewees M and F) and that the Korean Television and Radio Writers Association Academy must change the scriptwriting curriculum to produce a new generation of writers who understand the new storytelling methods for OTT platforms (Interviewee B).

Interviewees stated that Netflix encourages producers to exert uncompromised, creative potential in drama production. They frequently compared Korean TV stations with Netflix, claiming that the latter gives unparalleled creative freedom to Korean production companies, whereas the former applies *gapjil* to producers, a term that describes the "abusive conduct by people in positions of power toward those under their influence" (Garikipati & Newswires, 2019, para. 7). A hierarchical relationship has existed between TV stations and production companies in Korea because TV stations select the dramas to air on their channels. As production companies must compete for limited drama slots on TV

channels, TV stations have exerted power over production companies. According to interviewees, unlike Korean TV stations, which meticulously oversee the details of production processes, Netflix provides partner production companies with substantial creative autonomy, which leads to increased creativity. Recalling his experience working with Netflix, Interviewee H commented, “Unlike TV stations in Korea that do all sorts of *gapjil* to us, Netflix never sticks its oar into casting or other important decisions.”

After Netflix entered Korea, production companies began to prioritize the TV development process of drama production. The interviews suggest that production companies were motivated by the success of Astory and Studio 329, production companies that made critically acclaimed Netflix originals *Kingdom* (S. Lee, 2019) and *Extracurricular* (Yoon, 2020), respectively. While they were companies with low profiles, both Astory and Studio 329 demonstrated their creative ability and potential via Netflix’s original format: their stock prices skyrocketed consequently. Approximately five months after *Extracurricular* was released on Netflix, Studio 329 was sold to the Korean department store franchise *Shinsegae*, which recently entered the content business with big ambition. Before Netflix, TV stations in Korea preferred to work with production companies that could hire top-tier creators (e.g., writers, directors, and acting talent)—under this setup, only big production companies dominated. Now, Netflix provides second-tier production companies that cannot afford to hire top-tier creators with an unprecedented opportunity to compete against top-tier rivals as long as they have well-developed solid story ideas (Interviewees C and D). In 2020, the terrestrial station SBS established Studio S, a production company that focuses on TV development. Many production companies now have TV development teams specializing in finding scripts with potential, developing core ideas that fit the needs of different platforms, and getting the dramas into production. Interviewee B characterized Netflix’s involvement in Korean drama as the “new normal” because production companies do not need to rely solely on top-tier creators to sell their shows. The prioritization of the development process can arguably improve the overall quality of Korean dramas.

In summary, Netflix’s extensive investment in the Korean drama industry has changed the paradigm of drama production by facilitating the production of big-budget dramas, promoting content diversity, and maximizing creators’ uncompromised creativity—all of which could bring Korean drama to the next level. Despite the positive views on Netflix’s involvement in the Korean drama industry, a few interviewees raised concerns about the dependence on Netflix and Netflix’s acquisition of many Korean drama rights.

Netflix’s Acquisition of Korean Dramas’ IP Rights

All the interviewees understood the critical importance of IP rights in the age of global streaming wars because TV stations or production companies would not thrive without securing IP rights. The best scenario for Korean TV stations and production companies is to possess the IP rights of their drama series and sell the distribution rights to each country, just as they did before Netflix joined the Korean drama industry. However, because of the lack of domestic investment, Korean TV stations and production companies are in positions to transfer many of their rights to Netflix (see Table 2).

Table 2. Netflix's Investment Types and Acquisition of IP Rights.

Investment Type	Partners	The Rights Netflix Acquires
Financing original series: Approximately 110% of production budgets	Production companies	All IP rights, including exclusive streaming rights in Korea and globally
Establishing content creation partnerships: Approximately 50%– 70% of production budgets	Studio Dragon, JTBC Studio	Nonexclusive streaming rights in Korea. Exclusive global streaming rights (except for China)
Acquiring finished dramas license from the content owners	License Holders (TV stations and production companies)	Nonexclusive streaming rights in Korea. Nonexclusive global streaming rights

Having experienced pre-THAAD Chinese investment in Korean dramas, interviewees were keenly aware that foreign investors with an extensive distribution network ultimately earn astoundingly more profits than Korean production companies. Not only does Netflix have a global distribution network, but it also possesses IP rights to Korean original drama content and exclusive global streaming rights to numerous Korean dramas. While the interviewees often used the word "lamentable" in describing Netflix's acquisition of Korean drama rights, they all agreed that there was nothing they could do about it.

Two factors underlie the structural conditions in which Netflix continues to acquire exclusive rights to Korean original series and global streaming rights to many Korean dramas with little resistance from Korean companies or TV stations. First, domestic OTT platforms, TV stations, and other corporations must invest in Korean drama production if they wish to own the IP rights of the content. Domestic streaming platforms such as TVING and WAVE have begun to produce original drama series. However, because of the high risks resulting from the small market size, neither domestic streaming platforms, TV stations, nor production companies can invest in a large production budget commensurate with what Netflix can offer. Interviewee D stated, "I would rather transfer the IP rights to Netflix instead of my company taking risks." Conversely, Netflix can manage large investments and spread risks by diversifying its content portfolio at the global level. Because of shrinking domestic investment in the drama industry, there is little room for production companies to negotiate with Netflix, so they end up accepting the terms and conditions of the agreement.

Second, with its global distribution capacity, Netflix benefits from economies of scale. Netflix can lower the per-unit production cost of its content because it reaches more than 200 million subscribers worldwide. Although there is an American streaming service operated by three Korean terrestrial stations called KOCOWA, which streams Korean TV programs, it is barely comparable to Netflix. Because Korean TV stations and streaming platforms do not have global streaming platforms and offer only to domestic markets and limited foreign markets, they cannot compete with the massive production budget that Netflix can provide to Korean production companies. Thus, Korean TV stations, streaming platforms, and production companies have become dependent on Netflix's investment, resulting in disadvantages to the competitive acquisition of rights to new Korean dramas.

Netflix is likely to monopolize the global streaming rights to most big-budget Korean drama series because their production is now unfeasible without Netflix's investment. Netflix's participation in the Korean drama industry has further increased the already high salaries of top writers, directors, actors, and actresses of international reputes. Production companies themselves often inflate top creators' salaries to receive more production budgets from Netflix. When Netflix invests in a drama series, it typically provides 50%–70% of the total production costs; consequently, production companies inflate the salaries of top writers and acting talents to receive as much investment as possible from Netflix. A vicious cycle of dependency occurs. Without Netflix's investment, Korean production companies find it difficult to hire top creators. To pay astonishingly high salaries to top writers, directors, and stars, production companies depend on Netflix's investment and transfer global streaming rights to Netflix. In short, Netflix monopolizes its access to top human resources in the Korean TV industry.

Despite its positive contributions to Korean dramas, Netflix poses a serious threat to the Korean drama industry. As discussed earlier, production companies and people working in the Korean drama industry welcome Netflix's participation in Korean drama production because it has opened new opportunities for Korean creators. However, Netflix's accelerated spending on Korean drama productions can further increase the Korean industry's dependence on Netflix's investment; additionally, handing over production rights to Netflix ultimately becomes a fundamental basis for revenue generation. It is Netflix that benefits most from the global reputation of Korean dramas in financial terms.

Netflix's aggressive investment in Korean TV productions may lead to the weakening of Korean domestic TV stations and platforms. TV stations, particularly terrestrial TV stations, have a hard time supplying their audiences with quality TV dramas because Netflix has become the preferred platform for top creators. Two interviewees working at terrestrial stations (N and O) expressed their concern that terrestrial TV stations would end up with mediocre, if not poor, quality dramas that Korean audiences would not find attractive. Lamenting the weakening popularity of terrestrial TV dramas, Interviewee O commented, "No doubt that Netflix has become the most preferred platform for top-tier writers and even acting talent. They even express their reluctance to work for the drama series to air on my station's channel." According to Interviewee N, "It is no coincidence that almost all terrestrial TV dramas suffer from lowest viewership because quality dramas have already been picked up by Netflix." As Netflix has become the preferred platform for Korean dramas for both creative workers in the TV industry and Korean audiences, two interviewees expressed a strong concern that Netflix would ultimately monopolize Korean dramas with high production values.

Conclusion

The global consumption of Korean popular culture, widely known as the Korean Wave, has been considered a contraflow that challenges the cultural imperialism thesis (Jin & Yoon, 2016; Y. Kim, 2007). With more than 200 million paid subscribers worldwide, the U.S.-based OTT platform Netflix facilitates the international audience's access to Korean dramas. Additionally, Netflix's preference for originality in storytelling and its generous supply of a vast production budget for Korean drama can arguably bring Korean drama to the next level by enhancing its overall quality and content diversity. As seen in the unprecedented

global success of *Squid Game* (Hwang, 2020–present), both the Korean drama industry and Netflix appear to benefit each other mutually and gain competitive edges.

Despite Netflix's positive contributions to the growing reputation of Korean dramas, it is premature to claim that Netflix's involvement in the Korean drama industry leads to the further advancement of the Korean Wave. On the contrary, Netflix's aggressive international content strategies pose a significant challenge to the Korean media industry. Because Netflix acquires all IP rights to Netflix Korean originals and the global streaming rights to numerous Korean dramas, neither production companies nor Korean television stations gain profits commensurate with the global popularity of Korean dramas. *Squid Game* (Hwang, 2020–present), which topped 111 million views globally, is worth almost 900 million USD and has helped boost Netflix stock's market value by 19 billion USD (Adinarayan, 2021). As Korean production companies continue to be swayed by Netflix's financial clout and Netflix financially benefits from the global success of Korean dramas, the Korean drama industry may ultimately be relegated to a subcontractor role and alienated from its own shows' overseas profits.

With the global distribution of Korean dramas on Netflix, the Korean Wave has taken a new turn. As Jin (2013) noted, IP is central to the capital accumulation and power expansion of platforms. Before the rise of global OTT platforms, the export of Korean dramas to foreign markets led to a virtuous cycle, with the influx of foreign sales revenues nurturing the industry's growth. In IP battlegrounds where media corporations and platforms strive to obtain IP rights to gain competitive edges, Netflix's strategic use of the Korean Wave and the aggressive acquisition of global streaming rights of Korean dramas may work to consolidate platform imperialism.

Both cultural imperialism in the 1970s–1990s and platform imperialism today benefit U.S. media corporations, albeit in different ways. Cultural imperialism functioned to promote U.S. media content while annihilating local media content. Platform imperialism, on the other hand, promotes local content production while acquiring exclusive global streaming rights. While the popularity of Korean dramas may challenge U.S. hegemony in the cultural realm, Netflix's takeover of Korean dramas' IP rights can further strengthen the U.S. platform's hegemony in the economic realm. As a major conduit for high-quality Korean dramas, Netflix is expected to accumulate capital. As Jin (2021) accurately notes, "Netflix is purposely riding the Korean Wave" (p. 85).

Instead of offering an optimistic picture of Netflix's contribution to increasing the accessibility of Korean dramas in foreign markets, we stress the importance of utilizing a political-economic framework and platform imperialism in theorizing the ongoing development of the Korean Wave under Netflix's monopolizing influence. More scholarly attention should be given to how IP-based content economics alters the dynamics of transnational media content flows and the ecology of the local media industry. Finally, given the scarcity of industry-based research on the Korean Wave, we suggest that further studies continue to incorporate production studies perspectives to critically identify the impact of Netflix and other global OTT platforms' participation in the Korean drama production industry's ecology.

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