

Vol. 08 .....

# Mechanisms for Global Expansion of K-Webtoons



Naver Webtoon's  
Platform Innovation  
and Localization  
Strategies

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# ABSTRACT

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1

This report analyzes how K-webtoons have positioned themselves as new global standards for digital comics, with a focus on Naver Webtoon's platform innovation and global strategies.

2

Korean webtoons, originally published on personal websites in the early 2000s, entered the industrialization stage via portal platforms such as Naver and Daum (today's Kakao).

- Since then, Naver Webtoon has innovated the revenue structure of webtoon artists with its PPS (Partners Profit Share) system.
- This led to the establishment of a creator-oriented ecosystem, with webtoons evolving from an alternative to printed comics to an independent industry.
- As a result, the size of the domestic market grew from KRW 379.9 billion in 2017 to KRW 2 trillion in 2023. K-webtoons are also recording an annual growth rate of 36% in the global market and projected to reach USD 56.1 billion in 2030.

3

A key competitive edge of Naver Webtoon is that it combines the creator economy with technological innovations, instead of simply distributing content.

- Its PPS program led to the formation of "middle-class webtoons" through sharing revenue with creators.
- Its UX (User Experience) innovations, the vertical scroll format in particular, have now become global standards.
- It also enhanced its reliability as a platform by ensuring efficient creation and combating privacy using technologies such as AI Curator, AI Painter and Toon Radar.

4

Naver Webtoon entered the global market with a "terraforming" strategy, which involves building a creative ecosystem in the target region beyond translating or distributing content.

- The company nurtured local creators through its amateur creator platform, CANVAS, while acquiring Wattpad and partnering with Disney to expand its IP ecosystem.
- In Japan, it led the digital transition of publishers with LINE Manga.
- In Southeast Asia, it combined K-culture with mobile environments to successfully introduce the practice of webtoon consumption to the region.
- Its hyper-localization strategy in Europe, connecting print and digital culture, led to partnerships with local publishers that granted cultural legitimacy to webtoons.

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Such diverse strategies allowed Naver Webtoon to foster a creator-oriented ecosystem, achieve hyper-localization and establish IP value chains, becoming a unrivaled force in the global market.

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# ABSTRACT

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Webtoons are no longer content unique to South Korea but recognized as an **universal format in the global digital content industry**, forming a virtuous cycle where original IP expands into various genres such as films, dramas and games.

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Therefore, this report proposes the following ideal approaches to be adopted by the K-webtoon industry: providing more advanced AI-powered technologies to assist creation; data-based market analysis and entering new markets (India, Latin America, etc.); fine-tuning AI ethics and copyright governance; ensuring fair contracts and setting industry standards; and establishing a global risk management system.

8

The case of Naver Webtoon, considered one of the most prominent success formulas, shows how combining three elements, a creator-oriented ecosystem, technological innovations and hyper-localization strategies, can grow K-webtoons into a new model for the global digital content industry.

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# 1. Overview of the K-Webtoon Industry and the Global Market

## A Creation and Evolution of K-Webtoons

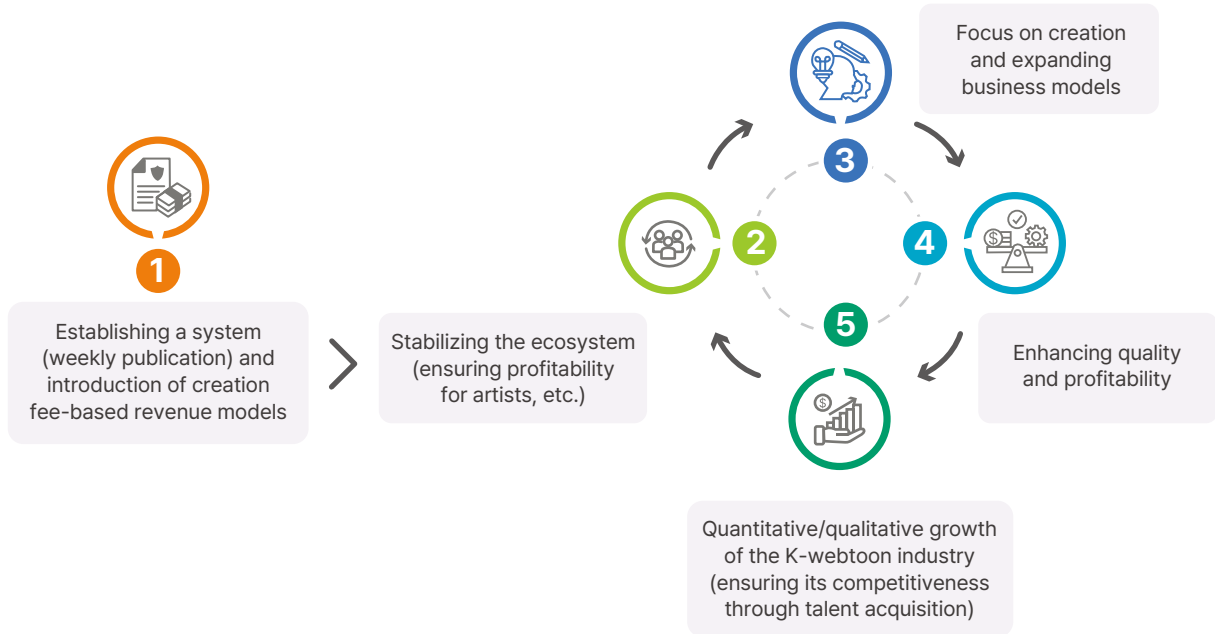
- In the early 2000s, artists who are now called “first-generation” webtoon creators began regularly posting works on their personal websites for direct communication with readers. This form of work, or webtoons, were then divided into four main eras to show changes in their development process.

Period	Classification	Characteristics
2000 to 2005	Era of personal media	Led by individual artists such as Kang Full
2005 to 2009	Formation of platforms	Entry into portals such as Naver and Daum
2010s	Expansion of platforms	Introduction of paid models and monetization
2018 to present	Studio/blockbuster system	Collective creation, growing popularity of web novel-based webtoons

- **(Era of personal media)** During this era, artists regularly published works on their personal websites, and webtoons were considered an alternative to printed comics, characterized by their unrestricted, experimental formats and themes, serving as a means to achieve creative freedom.
- **(Formation of platforms)** Large web portals such as Naver and Daum (today’s Kakao) chose webtoons as their key content and began officially providing them as a service to increase traffic and session time.
- **(Expansion of platforms)** The PPS system,<sup>1)</sup> introduced by Naver in 2012, is considered to have significantly contributed to stabilizing the revenue structure for artists, also laying the foundation for the industrialization of large portals through a virtuous cycle.

1) PPS system: Originally referred to “page profit share,” meaning sharing revenue with artists based on the number of pages. Its definition has now changed to “partners profit share.”

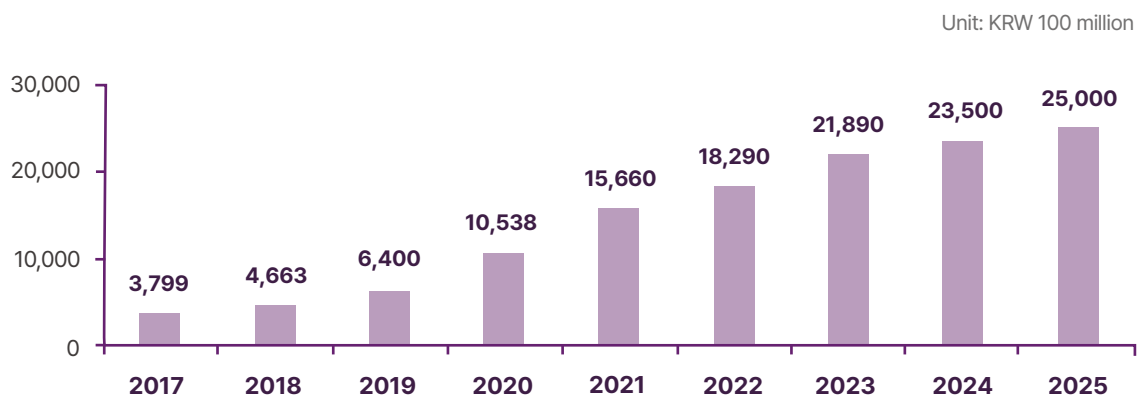
Diagram Showing the Virtuous Cycle



**B Overview of the Korean Webtoon Industry**

- The industry achieved a sixfold growth over six years from KRW 379.9 billion in 2017 to KRW 2.189 trillion in 2023, soaring 19.7% a year. It is projected to reach KRW 2.5 trillion in 2025.
- Major factors behind such growth include the increasing share of platforms, enabled by platform companies' rapid global expansion.

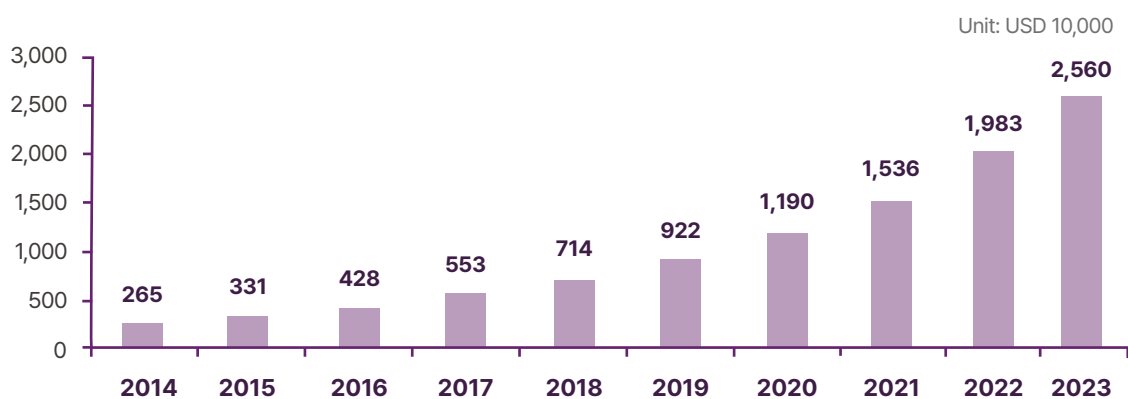
Market Size of the Domestic Webtoon Industry from 2017 to 2025 (Forecast)



\* Source: Korea Creative Content Agency. (2024). *Webtoon Industry Survey*.

- Exports also have shown explosive growth each year, with the number of exported Korean webtoons increasing 38 times from 2014 to 2023. Korean webtoons now account for 47% of webtoons officially published overseas.
- In terms of country, K-webtoons were exported the most to Japan, (40.3%), followed by North America (19.7%), Greater China (15.6%), Southeast Asia (12.3%) and Europe (8.2%). The predominant form of export was online transmission rights (80.6%), followed by publishing rights (12.1%), licensing for creation of derivative works (3%) and OEM(Original Equipment Manufacturer) exports (1.4%).

### Exports of Domestic Webtoons



\* Source: Korea Creative Content Agency. (2024). *Webtoon Industry Survey*.

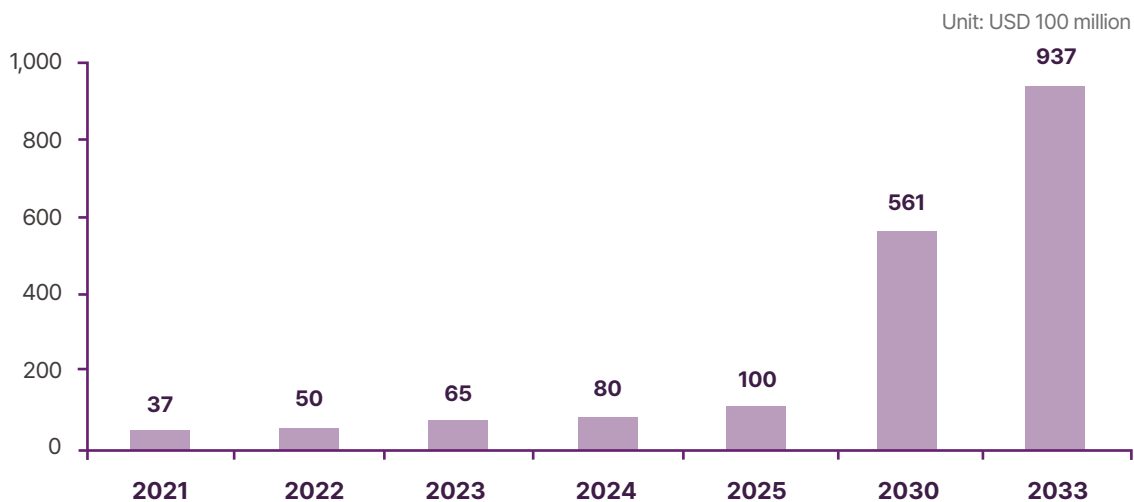
- The vertical scroll format provides optimized UX for smart mobile devices (UX/UI), giving a key competitive edge to K-webtoons. It is considered an advantage and an innovative characteristic that distinguishes K-webtoons from conventional printed and digital comics in international markets, thereby facilitating the content’s global expansion.
- **(Increasing popularity)** The increasing popularity of artists such as Kang Full and Kian84 has changed the conventional perception about Korean webtoon artists that they face financial difficulties, rendering them more influential and competent to the extent that webtoon artists ranked 10th<sup>2)</sup> in a 2023 survey asking elementary school students their dream jobs.
- The number of comic- and webtoon-related courses in domestic universities increased from 18 in 2018 to 61 in 2024, spanning a total of 3,187 students.

2) Ministry of Education. *2023 Career Education Survey*.

## C Overview of the Global Webtoon Market and the Rise of K-Webtoons

- The global webtoon market, which was worth USD 3.7 billion in 2021, is recording an annual growth rate of 36.8% and projected to reach USD 56.1 billion in 2030.
- Such growth can be largely attributed to the establishment of “snack culture,<sup>3)</sup>” a result of the increasing use of smart devices, and more importantly, to Korean platforms’ active global expansion. The rapidly growing demand for digital content since the COVID-19 pandemic has also led to a rising worldwide interest in webtoons.

Size of the Global Webtoon Market and Forecasts (2021 to 2033)



\* Source: ResearchandMarket. (2025) *Webtoon Market Report 2025*.

- **(Existing key players in the global webtoon market)** While conventional key players such as Japan’s manga and U.S. comics still have a firm presence in the market, the limitations they showed in the transition to digital environments present new opportunities for K-webtoons.
- **(Japan)** Japan’s manga, with their powerful IP built over decades, owns solid fanbases across the globe. At the same time, however, its print-focused system suggests limitations in making the digital transition optimized for mobile environments. Using this as leverage, Kakao’s Piccoma implemented localization strategies that co-supplied e-books of existing printed manga and K-webtoons, which allowed it to take the top spot in Japan’s app market

3) Snack culture: A trend that emerged as a result of the growing popularity of content that can be consumed in a short time in contemporary society. Its characteristics include: quick consumption so the content can be enjoyed while commuting, having lunch, or waiting for something; a focus on mobile devices; lighthearted yet interesting topics that focus more on providing intuitive entertainment than complicated information; and being affordable or free. Common examples of snack-culture content include webtoons, web dramas, card news, and social media (Reels, Shorts, etc.)

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- **(U.S.)** The U.S. market, best known for its comics, is dominated by the Marvel-led superhero genre, which has powerful fanbases. This, however, also means a higher entry barrier for new readers, and the digitalization of existing print works, scanned and provided on digital viewers, failed to provide satisfying experience for mobile users. K-webtoons, on the other hand, teamed up with major OTT platforms in the U.S. (Netflix, Disney+),<sup>4)</sup> with the success of series like “All of Us Are Dead,” “Sweet Home” and “Mask Girl” drawing attention to the original webtoons.
  - **(Traditional key players embracing webtoons)** Even traditional powerhouses of comics such as Japan and France are now making the effort to enter the webtoon market. Shueisha,<sup>5)</sup> one of the largest publishers in Japan, launched a webtoon platform, Jump Toon, while France’s Picsou Magazine<sup>6)</sup> introduce a subscription-based webtoon app, DuckToon, which focuses on Disney. Such changes show how major publishers in different countries now recognize the potential of webtoons and are joining the competition.
  - This means that webtoons are no longer a unique genre limited to South Korea but have become a global standard. In particular, the growing consumption of webtoons by millennials and Gen Z on smartphones, an optimal medium for the content, has accelerated the digital transition of traditional print comics.
  - Global platforms now provide webtoon services that are strategically designed to suit the market situation and the provider’s capabilities, as shown in the following table.

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4) 50% of Netflix K-dramas produced since 2022 have been based on Naver webtoons. In the past decade, over 100 Naver webtoons have been adapted for the screen.

5) Founded in 1925, the Japan’s largest and most influential publisher publishes manga for young adults, literary magazines, fashion magazines and entertainment magazines. Shueisha also successfully introduced Japanese manga to the world with worldwide hits like “Dragon Ball,” “ One Piece” and “Naruto.”

6) An official Disney comic magazine in France that has been issued for over 40 years since the 1980s.

### Characteristics of Major Global Comic/Webtoon Platforms

Classification	Naver Webtoon	Kakao Webtoon/Piccoma	Amazon Comixology	Tencent Dongman
Owner	Naver	Kakao	Amazon	Tencent
Target market	Global (North America, Japan, Southeast Asia, Europe)	Japan, Southeast Asia	North America	Domestic market in China
Key business model	Freemium (free if you can wait)+IP business (OSMU <sup>7)</sup> )	Mostly paid content+IP business	Individual/subscription-based sale of digital comics	Freemium +VIP membership +IP business
Content supply	Scouting and nurturing local artists through an owned ecosystem (CANVAS)	Supply and distribution of validated Korean/local IP	Partnership with existing publishers (Marvel, DC, etc.)	Developing its own IP and importing well-known Japanese manga
Strengths	Powerful ecosystem for creators - Unrivaled in traffic and MAU - Global platforms and networks	Unrivaled No. 1 in the Japanese market - High ARPU (Average Revenue Per User) - Premium IP based on "content-first" philosophy	Acquisition of existing comic fans - Potential collaboration with the Amazon ecosystem	Large domestic market - Powerful synergy with other owned services like games and videos - Function as an integrated cultural community
Weaknesses	Lack of profitability in some regions - Difficulty in content management due to overwhelming volume	Lower global MAU than Naver - Risks from "select-and-focus" strategies, including withdrawal from the European market	Passive attitude toward the webtoon format - Lack of systems for discovering new creators	Limited in global expandability - Subject to regulation by the Chinese government

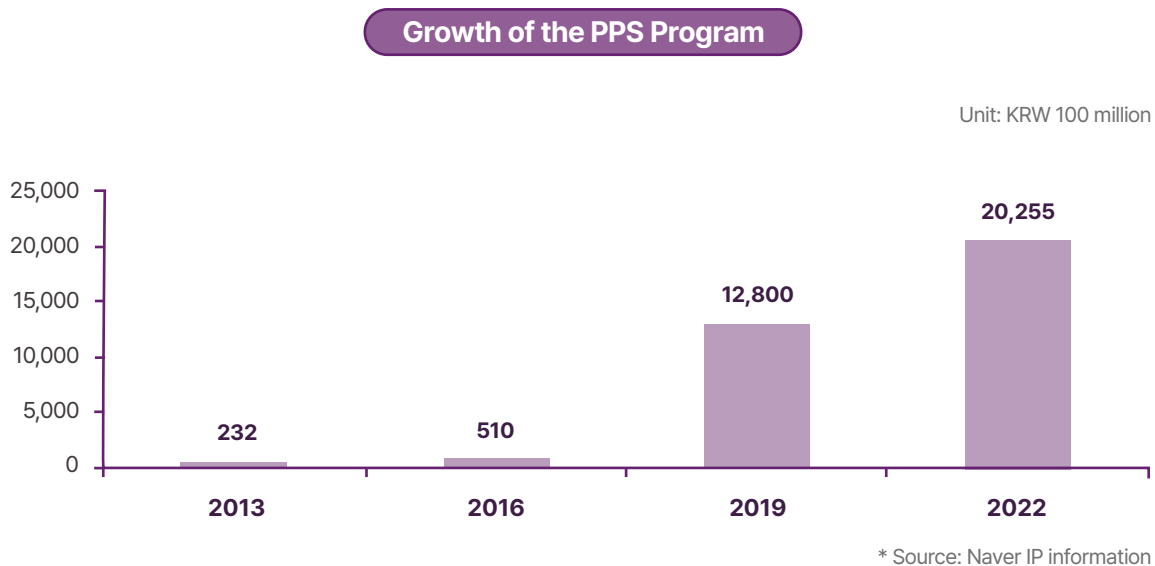
7) OSMU (One-Source Multi-Use): A key strategy that aims to maximize value added by expanding a single original IP into multiple genres and media, including film, drama, gaming, merchandise and music.

## 2. Naver Webtoon's Platform Innovation Strategies

### A Designing a Creator Economy

#### 1) Revenue Model for Creators: The PPS (Partners Profit Share) Program

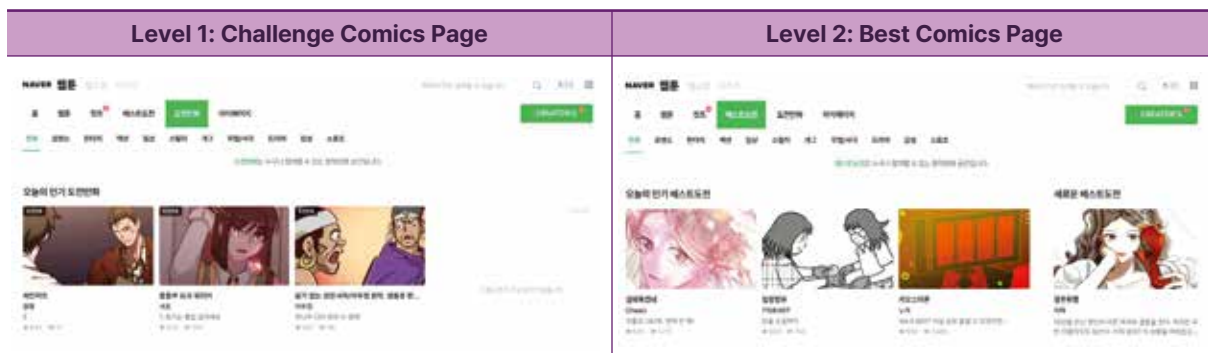
- Naver Webtoon's PPS model reflects the company's effort to create a sustainable ecosystem by sharing profits with creators. PPS, first introduced in April 2013, originally stood for "age profit share" but has been renamed "partners profits share" to provide broader support for creators through IP-based revenue from games, videos, books and merchandise, rather than simply based on the number of pages.
- This led to an around 87-fold increase in revenue in a decade from KRW 23.2 billion in 2013 to KRW 2.255 trillion.



- Around KRW 1.3 trillion (over 60%) of the transaction volume in 2022, KRW 2.255 trillion, was distributed among creators. Most importantly, the created wealth did not concentrate in a few hands but was spread across the ecosystem, with the number of works reaching KRW 100 million in annual transaction volume soaring from one in 2013 to 904 in 2022. In the same year, 136 works surpassed KRW 1 billion in annual transaction volume, and 5 works recorded over KRW 10 billion.
- This implies the formation of middle-class artists with stable income, in addition to a small group of star artists, and consequently, the rise of webtoon artists as a financially appealing and desirable profession. Afterward, Naver Webtoon proposed the goal of reaching 2,000 in the number of works that generate over KRW 100 million by 2028.

## 2) Flywheel for Talent Discovery: Growing Amateurs into Pros with an Open Ecosystem for Creation

- **(Webtoon creators)** A portal system dedicated to amateur creators that: requires users to use an official artist name instead of an anonymous username; provides an integrated dashboard for project management; and supports data-based creation (e.g., notifying the user when a specific goal is met). The system also allows amateur creators to enter Naver Webtoon through a two-level promotion system.
- **(Challenge Comics)** The level 1 of the system, where anyone, including aspiring professional artists, can freely post their works.
- **(Best Comics)** Among the works posted on Challenge Comics, those that receive positive feedback from readers in terms of views, ratings and other criteria are selected by staff and promoted to Best Comics.



- Such systems allow the company to entrust the preliminary process of filtering works created by amateurs (aspiring professionals) to millions of readers and their communities so it can focus only on validated, promising works and build perfect pipelines for talent discovery and development with lower costs and risks.

## B Technological and UX Innovations

### 1) Vertical Scroll: From Format to Standard

- The most groundbreaking innovation of Naver Webtoon is its introduction of the vertical scroll format to provide ideal user experience on smartphones. It is designed exclusively for the digital environment and therefore distinguished from early digital comics, which simply displayed scans of existing print comics page by page.
- The format is considered to not only have innovated the UI (User Interface) but provided creators with a new narrative tool, removing the physical limitations of pages with the concept of an “infinite canvas” where artists could freely control the flow and pace of their stories. This allowed them to create more dramatic scenes and elevate tension by adjusting the gap between panels, something that could not be achieved with traditional printed comics.
- The action of scrolling down has caused a paradigm shift in the way comics are made, in addition to changing how they are read. The vertical scroll format has now become a global standard for webtoons and serves as a key factor that sets webtoons apart from other types of content in overseas markets.

### 2) AI-Powered Support in Creation and Distribution

- Naver Webtoon, which began AI research for the webtoon field in 2019, separated the AI Webtoon team, the only AI research team for webtoons and web novels in South Korea, from its technology department in February 2022 to build stronger expertise in incorporating AI technology into the field.
- **(AI Curator)** In June 2023, the company began listing works based on AI Curator’s recommendation instead of order of popularity, an effort to prevent polarization between few popular works and others and provide more options for consumers. As a result, the clicks, views and purchases of new works increased by 4.5, 3.7 and 3.4 times, respectively, lowering their entry barriers.
- **(Webtoon AI Painter)** Webtoon AI Painter, launched in October 2021, is a program that uses deep learning to help color sketches in a more natural manner. It allows creators to apply the selected color using AI, which identifies parts that require coloring and paint them automatically, leading to more efficient creation.

- **(Toon Radar)** An AI-powered technology for piracy prevention and copyright protection. It detects and blocks unauthorized access, which is increasing with the company's global expansion, and monitors over a hundred illegal webtoon sites in real time to protect assets worth KRW 300 billion yearly.
- **(Other AI technologies)** Other technologies in development include Toon Safer, a content screening tool; Detox, which screens harmful sentences in text; Webtoon Creative Editor, an dedicated editing tool for webtoons; and Live Character, which assists in drawing the facial expressions and movements of characters.

### 3) Uninterrupted Interface: The Philosophy of Immersion

- Naver Webtoon offers uninterrupted user experience across all devices, minimizing users' cognitive load.
- **(Intuitive Design)** Icons are prioritized over text, and users are given no more than nine options to choose from.
- **(Designed that considers users' mistakes)** Inconvenience due to unintended clicks is minimized.
- **(Strategic use of visual elements)** The strategic use of colors helps convey the importance of information and direct users' attention to specific elements, such as notifications and shipping information, which are colored red.

#### ▲ (Lock-in Effect)

- The unique **vertical scroll** format provides more **solid experience and value**, as well as **AI-powered personalization**, leading to irreplaceable user experience that leads users to continue using Naver Webtoon.

## C IP Value Chain: A Blueprint for Today's Entertainment Industry

### 1) OSMU (One-Source Multi-Use)

- **(Webtoons' evolution into multi-functional platforms)** Under the OSMU strategy, webtoons are perceived as big-budget original IP that has completed a low-cost validation process. Naver Webtoon's acquisition of Wattpad<sup>8)</sup> and Munpia allowed it to take the highest spot in the IP industry, from text through webtoons to screen. It also signed partnerships with HYBE, DC Comics and Disney for broader application of its IP, and as of 2021, 77 Naver Webtoon IPs were adapted into films and dramas.
- **(Regaining popularity)** A successful screen adaptation can boost the original webtoon's traffic, views and sales dramatically, which shows OSMU strategy's ability to create a virtuous cycle that maximizes original IP's lifespan and value instead of simply generating value added.

#### Analysis of Works That Regained Popularity After Netflix Adaptation

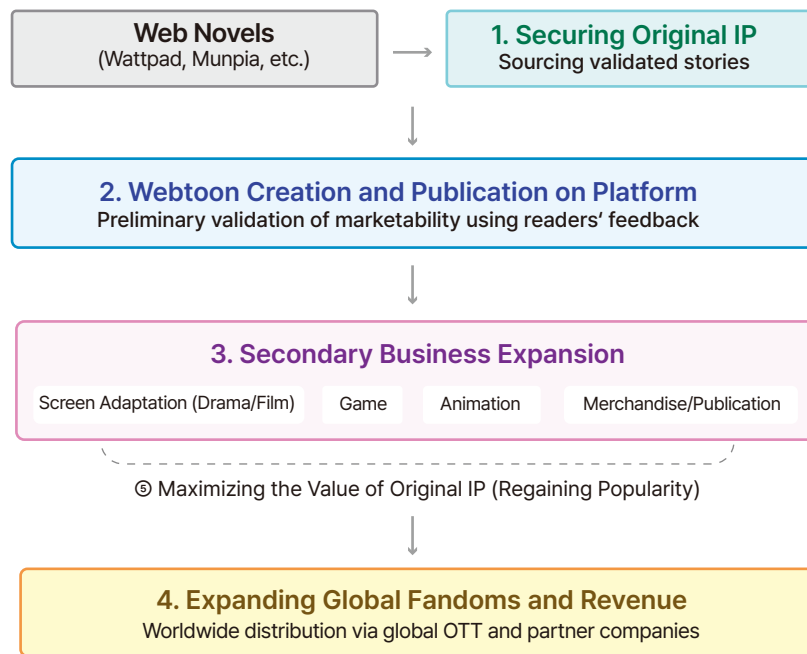
Original IP	Form of adaptation	Indicator	Performance
"Mask Girl"	Netflix series	Transaction volume	Increased 166-fold in 10 days
		Views	Increased 121-fold in 10 days
"All of Us Are Dead"	Netflix series	Weekly views	Increased 80-fold
		Paid purchases	Increased 59-fold
"Sweet Home"	Netflix series	Global cumulative views	1.2 billion views
"My Daughter Is a Zombie"	Film of the same title	Views	Increased 60-fold in 19 days

\* Source: Gyeonggi-do Business & Science Accelerator Media Hub

- The Kakao webtoon "Moving," which ended in 2015, also saw an over hundred-fold increase in views after the release of its screen adaptation on Disney+.
- Other Naver and Kakao webtoons that were adapted into dramas by domestic and international OTT platforms and TV Networks include: "Bloodhounds," "Cheese in the Trap," "My ID Is Gangnam Beauty," "Hell Is Other People," "True Beauty," "Taxi Driver," "Hellbound," "Duty After School," "See You in My 19<sup>th</sup> Life" and "The Girl Downstairs." "Along with the Gods" and "Student A" were adapted into films, while "Noblesse," "Tower of God" and "The God of High School" were made into animated series and games.

8) An UGC (User-Generated Content) platform founded in Canada in 2006, since which it has led the mobile reading industry. It also created a "social storytelling" community for real-time communication between readers and authors, securing a powerful data engine that validates the potential of works and their appeal to millennials and Gen Z. Wattpad is considered one of the most proven IP providers in North America, validated by Hollywood and the publishing world. Naver acquired the platform in 2021 after proposing \$600 million, beating Tencent in the competition.

### IP Value Chain of Naver Webtoon



## 2) Foundation of Studio N

- **(Ensuring quality management and value)** Studio N creates high-quality derivative works that preserve the key ideas and messages of the original work, minimizing damage caused by external production and securing a substantial amount of value added through success in the market.
  - **(Timing of market launch)** The rapid discovery of promising IP suited for screen adaptation and efficient development process make it easier to determine how early the work should be launched in the market.
  - **(Securing value)** It gives Naver direct access to the immense value added generated from a successful screen adaptation, in addition to licensing profits.
- ▲ This reflects Naver Webtoon's strategic decision to transform itself from a license provider to an IP powerhouse. By proposing finished projects to global distributors like Netflix, it is considered to have laid the groundwork for its vision to become the next Disney.

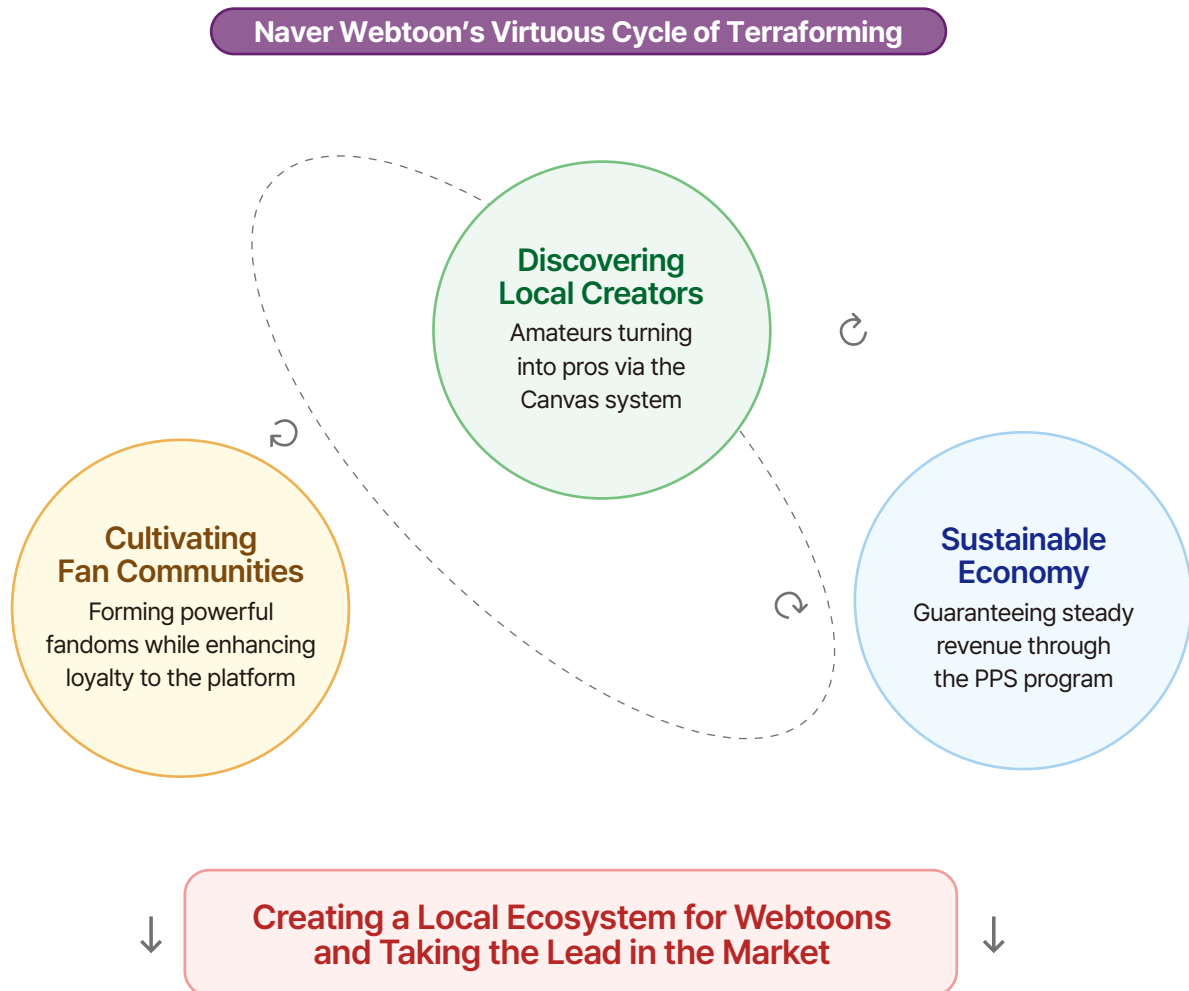
### 3. Naver Webtoon's Global Expansion Strategies

#### A Creating a Market to Enter a Market: Terraforming<sup>9)</sup>

- Naver Webtoon aims to build the foundation for local **production** and **consumption** of content, breaking away from the conventional method (focused on **distributing** finished content through translation and adaptation according to the target country's language and culture).
- To this end, it implements a "blue ocean" strategy, a long-term effort to build competitiveness. Instead of entering a red ocean dominated by large local publishers and distributors and competing with existing leaders, Naver Webtoon has built a system that discovers previously neglected segments of readers to create a new ecosystem (creator-oriented, reader communities, platforms) and categories, forming the basis of a new market. This also raises the barriers for latecomers to enter the market.
- **(Hyper-localized creator discovery)** The most fundamental belief behind Naver Webtoon's strategies is that the content needs to be discovered and nurtured within the market it resonates with the most, and then modified to fit that specific market using the creator discovery system proven successful in South Korea. This functions as a key process that allows for creation of stories that reflect the local culture and sentiment, stories that readers can directly relate to.
- **(Cultivating organic fan communities)** The promotion system built upon Challenge Comics and Best Comics, after its success in South Korea, was introduced to target markets in the form that suits the local environment, allowing local amateur creators to build large fanbases before signing official contracts. This also formed a strong bond between creators and readers, reducing the risks to investing in new works while enhancing readers' loyalty to the new platform.
- **(Platforms and a sustainable creator economy)** Under the motto that providing creators with clear, sustainable sources of revenue is a prerequisite for a long-lasting ecosystem, Naver Webtoon provides support that gives the financial motivation for creators to continue producing quality content, building the basis for a virtuous cycle of creation and consumption through the lock-in effect.

9) The process of altering a planet to resemble the Earth so it can be habitable for humans. For Naver Webtoon, it means entering a new market that has comics but no webtoons.

- The organic combination of three key elements, localized creator discovery, cultivation of organic fan communities and a sustainable creator economy, can take various forms to fit the local situation. Naver Webtoon divides key global markets into four main regions (North America, Japan, Southeast Asia and Europe), for which it implements varying strategies.



### Major Global Services of Naver Webtoon


Classification	Brand name	Language	Main market	Official website	Characteristic
Anglosphere	WEBTOON	English	North America, Europe	<a href="http://www.webtoons.com/en/">www.webtoons.com/en/</a>	<ul style="list-style-type: none"> <li>- Largest platform in the world</li> <li>- Translated Korean works and original works by local artists</li> </ul>
Japan	LINE MANGA	Japanese	Japan	<a href="https://manga.line.me/">https://manga.line.me/</a>	<ul style="list-style-type: none"> <li>- Tailored to the Japanese comic (manga) market</li> <li>- Linked with Line</li> </ul>
Thailand	WEBTOON	Thai	Thailand	<a href="https://webtoons.com/th/">https://webtoons.com/th/</a>	<ul style="list-style-type: none"> <li>- Major platform aimed at the Southeast Asian market</li> </ul>
Indonesia	WEBTOON	Indonesian	Indonesia	<a href="https://webtoons.com/id/">https://webtoons.com/id/</a>	<ul style="list-style-type: none"> <li>- Major platform aimed at the Southeast Asian market</li> </ul>
Taiwan	LINE WEBTOON	Traditional Chinese	Taiwan, Hong Kong	<a href="https://www.webtoons.com/zh-hant/">https://www.webtoons.com/zh-hant/</a>	<ul style="list-style-type: none"> <li>- Service aimed at Chinese-speaking countries</li> </ul>
France	WEBTOON	French	France, Europe	<a href="https://www.webtoon.fr/">https://www.webtoon.fr/</a>	<ul style="list-style-type: none"> <li>- Service for expansion into the European market</li> </ul>
Spain	WEBTOON	Spanish	Spain, Latin America	<a href="https://www.webtoon.com/es/">https://www.webtoon.com/es/</a>	<ul style="list-style-type: none"> <li>- Service for Spanish /South American users</li> </ul>
Germany	WEBTOON	German	Germany, Europe	<a href="https://www.webtoons.com/de/">https://www.webtoons.com/de/</a>	<ul style="list-style-type: none"> <li>- Service for German-speaking readers</li> </ul>

## B Terraforming Strategies for Different Regions

### 1) North American Market: Reaching Millennials and Gen Z on the Frontline

- (Discovering new segments of readers)** Naver Webtoon approached the North American market with content specifically aimed at their key persona, digital natives, who are majorly teens and twentysomethings (millennials and Gen Z) and consume content on smartphones, while ignoring the male fans in their 30s and 40s who loyally follow the market rules established by the two giants called Marvel and DC Comics. These new readers are characterized by: mobile-oriented consumption; openness to various genres, not limited to superhero works (e.g., action fantasy for teenage male, romance for women in their 20s); and community-led consumption (formation of fandom through reader-creator interactions such as comments and fan art). They represent a large group of consumers that the traditional comic market of North America failed to satisfy. This discovery, alongside the vertical scroll format, another iconic innovation of Naver Webtoon, has given the company unrivaled market dominance.
- (Cultivating the CANVAS ecosystem)** The CANVAS platform, considered a key driver of localization, is a North American version of South Korea's Challenge Comics for amateur creators. Available in every country where Naver Webtoon provides its services, it is a measure to continuously provide content that meets the cultural code and sentiment of the newly found readers. Its functions include: cost-efficient supply of content; market validation and risk mitigation; and discovering local talent.

### Successful Case of the CANVAS system: Lore Olympus

Key Achievements and Description	Lore Olympus
<p><b>Artist Name:</b> Rachel Smythe (New Zealand)</p> <p><b>Publication date:</b> March 2018 to August 2022 (weekly)</p> <p>Translated into English, Korean, Japanese, Spanish, French and German and published in Korean in December 2024.</p> <p><b>Description:</b> A contemporary retake on the ancient Greek myth about the abduction of Persephone.<sup>10</sup> Its main themes include key issues in modern society such as violence, sexual assault, abuse and PTSD.</p> <p><b>Key achievements:</b> 1.4 billion cumulative views, 6.6 million subscribers, #1 bestseller in the print market, winner of the Eisner Award for Best Webcomic for three consecutive years.</p>	

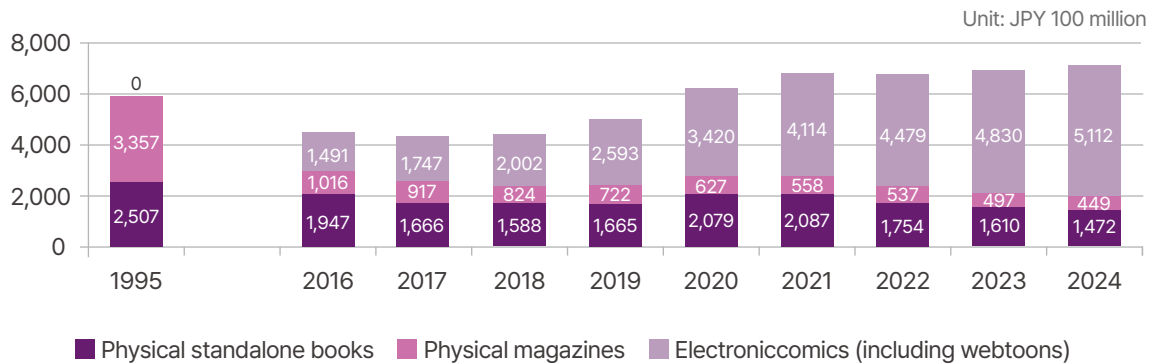
10) Hades, the king of the underworld, falls in love with Persephone, the daughter of Demeter, the goddess of agriculture, abducting and taking her into marriage. With Zeus's intervention, Persephone is allowed to spend one half of the year in the surface above with her mother, Demeter, but the other half in the underworld with Hades. The myth says that autumn and winter occur when Demeter is depressed due to her daughter's return to the underworld, whereas spring and summer are when she is delighted because Persphone is back.

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- **(Strategic M&A and partnership)** After building a local creation ecosystem via the CANVAS platform, Naver Webtoon acquired and partnered with powerful companies in North America to increase its market dominance and lay the foundation for its OSMU strategy.
    - ▲ **Acquisition of Wattpad:** The extensive library of Wattpad, consisting of over a billion web novels, provides an infinite number of original IPs for potential webtoon adaptation, allowing Naver Webtoon to secure the top spot in the IP value chain from web novels through webtoons to screen. This decision played a decisive role in allowing the company to build a powerful studio model for systematic discovery and development of stories validated based on data.
    - ▲ **Teaming up with Disney:** The partnership with Disney signed in August 2025 focuses on providing influential global IPs of Disney, Marvel and Star Wars on Naver Webtoon's platforms. This means that male fans in their 30s and 40s, who dominate the North American market, will now join Naver Webtoon as readers and that the company has officially been recognized as a partner of the U.S. mainstream content market.
  - **(Finding the answer in localization)** Naver Webtoon's approach to the North American market, especially the U.S. market, is built upon the belief that the most American content comes from American creators. It focused on discovering new readers and creating a creation ecosystem in the region to offer more opportunities for local artists. These artists' success helped the company prove its platform's value, followed by powerful partnerships that stabilized its position in the market.

## 2) Japanese Market: LINE Manga and Boosting Local Content

- **(New era)** In Japan, the arrival of digital platforms has led to the structural decline of print media (standalone books and magazines), especially comics, which had long dominated the market. As of 2024, the digital market accounts for JPY 511.2 billion (72.5%) of the entire market size, JPY 704.3 billion, and the standalone book market is shrinking in size every year, after a brief rebound in 2020 as a result of COVID-19.

Estimated Sales of Comics



\*Source: Japan Book Publishers Association, Japan Publishing Research Institute

- **(Linkage to LINE)** Naver Webtoon founded the digital comics platform LINE Manga in partnership with LINE, a widely popular messaging app in Japan operated by its subsidiary, to begin its expansion into the market. The service acquired traffic upon its launch using the LINE app, which has an unrivaled number of monthly active users (MAUs) in Japan. It implemented a range of marketing activities to make the most use of the traffic, and one of the most successful examples is the campaign that involved LINE stickers<sup>11)</sup> featuring famous manga characters.
- **(Securing IP supply chains with an ecosystem)** Naver Webtoon built a creation ecosystem in Japan to enter its comic market, the largest in the world, presenting itself as a partner, not a rival, to existing leaders (publishers).
  - ▲ Creating an indie ecosystem: LINE Manga Indie, a Japanese version of Korea’s Challenge Comics system, is a space for amateur creators that can be accessed via LINE and builds an ecosystem for local creators. It serves as a low-cost talent incubator where the market (readers) directly validates and filters free IP. Works that gain popularity on the Indie page are given opportunities for official publication on LINE Manga.
  - ▲ Partnership with publishers: Naver Webtoon views its relationship with the existing leading publishers as partnership. To this end, It holds the Line Manga Indie Awards with Shueisha, a subsidiary of Japan’s largest publishing group, Hitotsubashi Group, to discover rookie artists, while distributing works published by major companies like Shueisha and Kodansha on its digital channels.

11) The campaign provided stickers to those who purchased Manga. These stickers, or stamps, could be exchanged with other products or gifts on the messaging app LINE, naturally exposing users to other brands and content.

- ▲ Promoting the studio system: It launched the LINE Manga Webtoon Studio, a system to provide professional support for proven IPs, establishing a mass-production system through division of labor into smaller processes such as planning, writing, storyboarding, drawing and coloring.

\* Key example of success: "Teenage Mercenary," one of the most successful cases of promoting the studio system in Japan, gained phenomenal popularity among the millennials and Gen Z using semi-animated<sup>12)</sup> advertising. It became the most popular work on LINE Manga from 2023 to 2024, recording KRW 9 billion in yearly transaction volume in 2024.

**Successful Example of Promoting the Studio System:  
Pop-Up Store and Event for "Teenage Mercenary" at Shibuya**



\*Source: LINE Friends

- **(Strategic M&A and partnership)** Naver Webtoon is actively pursuing M&A and partnerships with major media companies in Japan to secure validated IP and use it as a key asset for its OSMU strategy.

- ▲ **Acquisition of eBookJapan<sup>13)</sup>:** The company's acquisition of and strategic integration with a Japanese ebook service, while remaining as two different platforms for users, allowed it to promote and distribute content in both mobile and web ecosystems in cooperation with Yahoo! Japan, the largest portal in Japan. eBookJapan's extensive library, containing more than 650,000 works, also gives Naver Webtoon access to the original IP of famous classics.

- ▲ **Partnership with production companies:** Its partnership with top production companies in Japan, including Aniplex (Sony Music), which produced "Demon Slayer: Kimetsu no Yaiba," and Toei Animation, the producer of "Dragon Ball," as well as Kadokawa and Sega, allowed the company to seek ways to expand popular webtoons into animated works or dramas and strengthen the cultural influence of LINE Manga in Japanese society.

12) A form of video that combines highlight scenes of popular webtoons with sound effects and voice-overs.

13) A content digitalization and distribution service founded in May 2000. It became a subsidiary of Yahoo Japan and Soft Bank in September 2016.

eBookJapan is co-run by Naver Webtoon and Yahoo and sells ebooks. Another service co-run by the two companies is bookfan, which sells printed books. eBookJapan is one of the largest ebook platforms in Japan, providing over 650,000 books, mainly comics.

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### 3) Southeast Asian Market: Sowing Seeds for Growth in Fertile Soil

- **(Technology, population and convergence with hallyu)** The three elements serve as key growth engines for the Southeast Asian market, which is considered the most promising region. Its young population, which dominates the market, consists of digital natives who already are deeply involved in Korean culture as a result of hallyu. Therefore, the focus of Naver Webtoon here should be to build a platform to provide its content, not to persuade the market to accept the new format.
  - ▲ **Technology:** According to the Singapore-based research firm We Are Social, Southeast Asia owns over 887 million mobile internet lines (132% of the population). Exploding Topics, an AI-powered media monitoring/analysis platform in the U.S., reports that people in the Philippines, Malaysia, Indonesia and Thailand spend more time using mobile devices than most countries, meaning they are very likely to immerse themselves in mobile content.
  - ▲ **Population:** These countries are also characterized by younger populations, who are open to the form of digital entertainment. The median age group is 20 to 30, and 97% of those aged 18 to 49 use smartphones.
  - ▲ **Hallyu (K-culture):** The popularity of K-pop, K-dramas and Korean films as “soft power” significantly lowers the entry barriers faced by other types of Korean content, including webtoons.
- **(Market entry through Korean IP)** Naver Webtoon launched its service in Thailand in November 2014 and in Indonesia in April 2015, officially entering the Southeast Asian market. In early days, it provided translations of webtoons that had already been validated in Korea, such as “True Beauty” and “The Remarried Empress,” acquiring users from the existing hallyu fanbases while minimizing risks. Since then, it has continuously supplied appealing, high-quality Korean IP to the Southeast Asian market to take the lead in the content industry and familiarize users with the format and consumption models (free passes, previews, paid services) of K-webtoons. It introduced content and built a standardized user base using similar business models to South Korea.
- **(Building an ecosystem with CANVAS)** The CANVAS platform, a local creation ecosystem that plays a key role in Naver Webtoon’s markets, allowed the company to nurture local artists (programs such as Training Camp to transfer webtoon creation knowhow, feedback and Q&A sessions for artists to fill the gaps in their knowledge) and secure a steady supply of local IP. The system follows the same promotion system as Korea’s Challenge Comics and Best Comics, with validated works being promoted to “original works” that receive professional support. The precise payment system also helps build a community of loyal creators.

- **(Hyper-localization through collecting local IP)<sup>14)</sup>** K-webtoons are now consumed by overseas readers as naturally as local content, rather than as exports.

**\*“Our Secret Marriage” (Indonesia):** A webtoon adaptation of the Korean web novel “Marriage, Not Dating” created by Indonesian artists before the release of the original work in South Korea. The webtoon was ranked No. 1 in the romance genre and No. 7 in all genres in Indonesia, demonstrating the potential of the collaboration between K-culture and local artists.

- **(Strategic investment)** In April 2021, Naver Webtoon made a 150-million-dollar investment in EMTEK, an Indonesian TV network, digital media and OTT streaming company. This gave the company access to EMTEK’s Vidio, Indonesia’s largest OTT platform, which it can use to distribute the screen adaptations of local IP.

\*Vidio, Indonesia’s No. 1 OTT platform, has around 70 million monthly users. It is also a media group linked with the TV networks of EMTEK such as SCTV and Indosiar. Naver’s investment is aimed at not just financial gains but building a value chain from webtoon IP through drama adaptation to supplying it to local OTT so it can validate its OSMU strategy in Indonesia.

- **(The necessity of Toon Radar)** The biggest challenge in the Southeast Asian market is the active practice of piracy, which makes the region the most relevant target for Toon Radar, Naver Webtoon’s exclusive technology. It also joined ACE (Alliance for Creativity and Entertainment), a global anti-piracy organization, and uses legal instruments like the DMCA subpoena, leading the closure of illegal websites around the globe.

#### 4) European Market: Building a Cultural Bridge

- **(Traditional & transitional)** Major European comic markets are still dominated by print, and as of 2024, digital comics accounted for 2% of the French comic market, the largest market in Europe (less than 1% in Germany). In Europe, printed comics such as bandes dessinées<sup>15)</sup> of France and Belgium has historically been respected as “the ninth art,” and consumers appreciate the tangibility and collectable value of physical books. Unlike other global markets of Naver Webtoon, targeting the European Market requires more than purely digital strategies, and connection to the print market is essential.

14) The process that goes beyond translation and localization and redesigns content, UI and marketing based on the sentiment, memes, consumption patterns and social codes of a specific region, language and culture. It allows K-webtoons to be consumed by foreign readers as naturally as local content, instead of simply as exports.

15) A word that refers to the unique comic genre and culture of French-speaking countries such as France and Belgium. It is usually printed as hardcover books larger than A4 in color, mostly consisting of short works spanning 30 to 100 pages. The author leads all processes from planning to writing and drawing, which is why it is recognized as a legitimate genre of art.

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- **(Phased integration)** The key to the international success of Naver Webtoon lies in hyper-localization strategies that combine its power as a platform with comprehensive localization efforts in each market. For the European market, which is clearly distinguished from other global markets, the company is entering key regions alternatively, instead of blindly expanding its platform.
    - ▲ **Securing an early foothold (2019)** The platform began supporting French and Spanish in November, a strategic choice to target the two major cultures and comic markets of Europe.
    - ▲ **Aiming at the key markets (2021)** In March, it launched its service in German to target Europe's largest economy and print publishing market.
    - ▲ **Opening a local office (2022)** In March, it announced the plan to open an European office, signaling its official entry into the market.
    - ▲ It signed a strategic partnership with Michel Lafon<sup>16)</sup>, a major publisher in France to publish the printed versions of "Marry My Husband" (33 million views in France) and "Teenage Mercenary" (45 million views in France) in June 2023. It also partnered with France's state-owned railway to provide fifteen webtoons for free on the Wi-Fi portals of TGV and OUIGO<sup>17)</sup> in January 2025, adding cultural relevance to webtoons in the region and securing a means for introducing print readers to digital books.
  - **(Combination of global IP and local sentiment)** In the early days of its entry, Naver Webtoon provided translations of original Korean works such as "Remarried Empress" and global hits like "Lore Olympus" and actively took part in local cultural events, including the Amazing Festival in Paris, where it implemented interactive marketing activities using its Toon Filter to engage local fans.
  - **(Effort to cultivate a creator-oriented ecosystem)** Naver Webtoon's commitment to building a creator-oriented ecosystem, a key competitive edge of its webtoons, is expanding from the print market to platforms.
    - ▲ It has held Webtoon Concours, a webtoon contest, in France every year since 2020, awarding winners with prizes worth EUR 15,000 and opportunities to publish their works on Naver Webtoon's platform. In 2021, 1,200 creators in France competed in the contest, proving the existence of a pool of local creators.

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16) The largest independent publisher in France. It is also the first publisher to publish most of its books as digital content.

17) A low-cost brand of France's state-owned railway operator. It connects France, Belgium and Spain with routes that are cheaper but require a longer travel time than the high-speed rail network (TGV). The number of lines is increasing as it expands its partnership with neighboring countries.

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- **(Joining of existing key players)** Delcourt<sup>18)</sup>, one of the largest publishers in France, launched its own webtoon platform, Verytoon, whereas Belguim’s Dupuis<sup>19)</sup> launched Webtoon Factory, which provides content in French and English. Considering these companies’ knowledge of the local markets and extensive local IP, as well as their owned local distributors and status in the print market, the competition is expected to intensify further. At the same time, however, these publishers’ entry into the webtoon market implies that the potential of the format has been recognized in Europe.
  - **(Regulation and Piracy)** The Protection of Young Persons Act of Germany, the largest economy in Europe, imposes strict regulations on media content considered harmful to underage users. Media that may be harmful to young persons, in particular, can be registered in the harmful media index and are given critical restrictions in sale, distribution and advertising. Since this may hinder providing content of genres such as action and horror, a strong age verification and content management system is required. In the European market, piracy is a serious threat whose extent cannot even be grasped, with piracy content accounting for 28% of the publishing market (according to a survey by the European Union Intellectual Property Office). This calls for Naver Webtoon’s steady investment in anti-privacy technology.
  - **(Extensive commitment to hyper-localization)** Europe, the new market for Naver Webtoon, has filter-like characteristics that reward in-depth localization while rejecting superficial one-size-fits-all approaches. The company’s entry into the European market supports the legitimacy of its glocalization<sup>20)</sup> strategy. Its partnership with local key players (Delcourt, Dupuis) allows Naver Webtoon to identify and address the unique cultural, commercial requirements of the European market and form the print-digital connection, establishing a terraforming strategy for Europe. This approach is also considered to help the local market leaders learn from the global success of Naver Webtoon and better utilize their internal advantages.

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18) One of France’s three largest publishers that specializes in comics (bande dessinées), comic-type graphic novels and other comic-style publications (comics/cartoons/webtoons). Its merger with the second largest publishing group of France, Editis, is currently underway, and has earned the French government’s approval.

19) Belgium’s comic publisher best known for “The Smurfs.” It translates its content into French, Dutch and German and also licenses it to target the European market. It was acquired by the French-Belgium media group Média-Participations in 2004, which has given it a competitive edge in expanding its digital content, webtoon platform and global licensing.

20) A compound word of globalization and localization. It’s a strategy that provides products and services that meet global standards but adjust their detailed elements and marketing strategies according to the culture and characteristics of the local market.

## 4. Conclusion and Implications

- **(Glocalization: Naver Webtoon's Formula for Global Success)** Behind the paradigm shift in the global digital content market, led by K-webtoons, lies a unique approach introduced by Naver Webtoon. The company's terraforming strategy, which goes beyond a simple business model, allowed it to implement flexible strategies tailored to each market. In North America, for example, it focused on discovering local creators via the CANVAS platform, while LINE Manga in Japan helped the company reinforce its local partnerships. Likewise, in Southeast Asia, the company educated the market from an early stage using K-culture, which was then transferred to the region through Training Camp.
- The regional strategies, driven by a creator-oriented ecosystem, hyper-localization and establishing an IP value chain, fundamentally transformed the ecosystem of the global market and industry.
- **(Creating an ecosystem)** In all regions it has entered, Naver Webtoon established a virtuous cycle based on a solid, creator-oriented ecosystem, accomplishing the goal of market expansion. The CANVAS system, a global version of South Korea's Challenge Comics and Best Comics, played a key role in building this ecosystem, which in turn led to a paradigm shift that completely destroyed the high entry barriers and rules of the traditional printed comic market, allowing everyone to become a creator.
- **(Evolution into a hyper-localization strategy)** Naver Webtoon's strategy, deeply rooted in the local culture, is distinguished from early-stage approaches that simply export translations of popular Korean works. In Southeast Asia, where it has achieved significant success, it introduced the CANVAS system to build an ecosystem and Training Camp, where top artists share their know-how, an effort to provide training on webtoon creation in a market that has dedicated hallyu fans but lacks the concept of webtoon creation. Such strategies have led to the creation of successful IP made by local artists.
- **(Establishing an IP value chain)** Naver Webtoon is recognized as a treasure house of original IP for film, drama and game adaptation rather than just a provider of mobile comics. As content with proven popularity continues attracting the investment of global OTT platforms, Naver Webtoon has established a vertical integration process where it directly leads screen adaptation of its webtoon IP through its subsidiaries such as Studio N and Studio Lico. This has allowed the company to build an IP value chain that maximizes value added through IP licensing, derivative works and merchandise.

## 5. Proposing Future Strategies

- **(Enhancing technology-oriented support for creators)** AI-powered tools that automate the repetitive, labor-intensive parts of the creation process, such as AI painting, automatic creation of backgrounds and assets and scenario visualization (storyboarding), need to be developed. This will dramatically lift the burden of creators, leading to more quality and regularly published works while creating a lock-in effect that encourages creators to rely more on the platform.
  
- **(Data-based market expansion)** Meticulous market expansion strategies built upon data analysis are required to achieve continuous growth beyond North America, Japan, Southeast Asia and other markets it has already entered.
  - ▲ Up-and-coming markets (Latin America, India, Middle East, North Africa) that display high growth potential in regards to global media consumption, smart device usage rates, payment systems and cultural characteristics, require a quantitative hyper-localization strategy that measures the emotional/immersive patterns of readers, local cultural codes and cognitive responses to stories in the form of data using cognitive market research methods. This forms a key approach for K-webtoons to grow into an IP industry based on the local sentiment.
 

\* In India, the most populated country in the world, original Indian stories and Bollywood<sup>21)</sup> themes, which characterize the Indian film market, enjoy unrivaled popularity.
  
- **(Introduction of AI technology and building ethical governance)** The emergence of the generative AI technology is a turning point that presents both a tremendous opportunity and a critical threat to the webtoon industry. 56% of creators and 37% of companies view that the use of AI technology will have negative impacts, reflecting contrasting perceptions. It is also warned that the failure to build trusted platforms in advance may cause confusion in the ecosystem.
  - ▲ A transparent framework for AI governance (disclosure of training data and content identifiers, reformulation of copyright and ownership policies) needs to be built and disclosed transparently to the public.
  
- **(Leading standardization and legislation efforts)** Efforts to establish industry standards and related laws to protect digital content copyrights and combat unfair contracts in cooperation with creator organizations, legal experts and legislative bodies are required.
  - ▲ In May 2025, the Korea Fair Trade Commission ordered amendments to 1,112 unfair clauses on 23 webtoon/web novel platforms to accelerate institutionalized protection of creator rights. Likewise, the Culture, Sports and Tourism Committee of the National Assembly is discussing the legislation of the Digital Content Fair Contract Act (tentative title), a dedicated legal framework for the webtoon/web novel field.

21) A compound word of Hollywood and Bombay, the old name of India's largest city, Mumbai. The word refers to the entire filmmaking industry of India, which is based in Bombay and produced the most films in the world in 2024 (over 1,500 works a year). Bollywood films always feature songs and dance, characterized by a culture of interactive entertainment that invites the audience to sing along and dance together.

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- ▲ Other webtoon industry-related bills currently on hold or under discussion include “Strengthening Punishment of Illegal Duplication and Distribution”, “Ensuring Fair Contracts and Revenue Share” and “Introduction of Copyright Protection Technology and Systems for Digital Environments,” for which Naver Webtoon is expected to play a leading role.
  
  - **(Global risk management)** Naver Webtoon’s growth into a global media company means it may face various threats such as geopolitical risks, tighter government regulations and demands for social responsibilities.
    - ▲ Diversification of political risks: Thorough preparations against extreme dangers such as a sudden shutdown of the platform in a certain country are required in regard to local laws and regulations in key locations. There needs to be close cooperation with the Korea Creative Content Agency (KOCCA), the dedicated governmental organization for content, to establish a system that promptly and flexibly responds to changes such as market policies, regulations and legislation while reinforcing relations with major countries through KOCCA offices in those regions.
  
    - ▲ Preemptive action against monopoly concerns: Stronger market dominance comes with more criticism and regulatory pressure on the platform. Naver Webtoon must further develop the innovative PPS system to maintain its ecosystem through a lock-in effect on creators, and it is also necessary to further upgrade the company’s AI curator technology so it can serve as a tool that promotes content diversity.
  
    - ▲ Leading global standards and improving creator welfare: Naver Webtoon is expected to set global standards by protecting creator rights, offering mental health programs and promoting standard contracts. With the arrival of the AI age, it is also required to work with international organizations and governments on new issues such as digital copyrights and global content distribution while building rational standards as a global leader.
  
  - Over the past decade, Naver Webtoon, an exemplary model for the K-webtoon industry, has proposed where the content industry should head at the age of digital transition. Today, markets formed by its terraforming strategy are seeing the spread of generative AI, a technological turning point, and preparations for the next decade need to come with a new success formula. Companies will be required to concentrate their effort on technology, creativity and industrial responsibilities, while the government and institutions need to provide legal systems for the industry to make the next big leap.

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