Korea, a Creative Country Indeed

The cultural contents market of Korea is the world’s 10th largest and growing

The market is expected to show a 2.2 percent growth from 2011 to reach USD 2.12 trillion in 2016.

Korea’s cultural contents exports in 2011 were USD 4.3 billion, reflecting a rise of 54 percent compared to the previous year, whereas imports stood at USD 1.8 billion, showing a six percent increase and 2.9 percent of the global market.

From 2011 to 2016, South America and Asia are forecast to show the highest growth rate in the cultural contents market, at 9.6 percent and 7.1 percent, respectively. In particular, Asia’s growth rate is high relative to advanced markets. It has become a strong player in the cultural contents market, as it accounts for 28.8 percent of the global market as of 2011.

The top 12 countries in the cultural contents market as of 2011 account for USD 123.8 billion, or 77.2 percent, of the global cultural contents market. The United States is the largest market, at 37 percent, followed by Japan at 16 percent, China at 8.8 percent, Germany at 7.8 percent, and at 6.6 percent. Korea’s cultural contents market is ranked 10th, with USD 36 billion, or 2.9 percent, of the global market.

As of 2011, the knowledge information market accounted for the largest portion of the global cultural contents market, at USD 308 billion, followed by advertising at USD 446 billion, broadcasting at USD 446 billion and publishing at USD 355 billion. Characters (USD 153 billion), films (USD 85 billion), games (USD 39 billion) and music (USD 50 billion) followed.

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