

Studying the Elements and Factors that Contributed to the Success of South Korea's Hallyu Wave

Dhanakorn Srisooksai^{1*} and Narong Petprasert¹

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Abstract

This research is a documentary study aiming to examine the elements and the interrelationships of factors influencing the success of the Hallyu wave's spread to other countries, from the perspective of political economy and international political economy. The research findings revealed that the success of the Hallyu wave comprised seven components, ranked from most to least impactful, as follows: 1) Culture, 2) Stability, 3) Communication, 4) Public and Private Investment, 5) Finance and Banking, 6) Beliefs, and 7) Knowledge and Technology. This research will be used to provide concrete recommendations for promoting Thailand's soft power internationally.

Keywords: Hallyu wave, South Korean culture, K-pop, Korean songs, Economic growth

¹ Faculty of Economics, Rangsit University, Thailand.

*Corresponding author, e-mail: dsrisooksai@gmail.com

Introduction

According to Nye (1990), the culture of an organization can be mobilized as a form of power known as "soft power" a power that requires no military force but can attract admiration and acceptance, while that culture is transformed into goods that improve the country's economy. Sanjeet Singh et al. (2024) noted that the wealth and income of countries derives from resources converted into goods, whether raw materials, processed products, or other forms, which are sold to bring money into the country. The extent to which revenue is generated depends on good management. Suchat Triphumtamnan (2016) expressed a similar view that entrepreneurs manage differently depending on the strengths and opportunities specific to their organization and country — for example, what Thailand should invest in and where depends on different strengths and opportunities.

However, when examining the economic, political, and social conditions of South Korea, it is found that in 1980, South Korea was a country with economic difficulties. It subsequently developed by relying on the diligence of its people, and after 1980, the economy began to improve. Then in 1997, South Korea experienced another economic crisis caused by monopolization of large industries by certain groups and unjust resource allocation (Wichian Intasi, 2008). Subsequently in 1999, the South Korean government decided to support a cultural wave that young people and citizens in Southeast Asia were following and showing interest in, known as the Korean cultural wave, or Hallyu wave, which garnered a large number of followers (Chatphan Yim-on and Chutimon Fangpong, 2009). It is estimated that South Korea's revenue linked to cultural exports will reach USD 13,761 million by 2030 (Jit Pholin, 2012).

For Thailand, a country with a culture no less rich than South Korea's, there is an opportunity to create a cultural wave extending beyond its borders, with the goal of promoting economic growth. Currently, the Thai government is promoting this in the form of soft power (Jung Hwan Sing, 2015), yet the strength of the wave in reaching target groups has encountered investment problems and other challenges, indicating that further development and promotion of culture is needed (Theerawat Janthuek et al., 2025). This study employs the International Political Economy (IPE) framework proposed by Narong Phetprasert et al. (2022), which comprises seven dimensions: (1) trade and investment, (2) finance and banking, (3) knowledge and technology, (4) communication, (5) culture, (6) trust and ideology, and (7) security. The researcher observes that, despite its comprehensive nature, this framework has

not been extensively applied in examining the Hallyu Wave. This research will serve as one component of a framework for developing Thailand's cultural soft power going forward.

Research Objectives

To study the success of the Hallyu wave's spread internationally by South Korea.

Literature Review

Political Economy Concept

Narong Petprasert et al. (2022) concluded that political economy arises from the interrelationship among politics, economics, and society. Smith (1776) proposed that politics is an important factor influencing the economy with regard to the determination of freedom in the pricing of goods and services, and that the government will intervene only when the prices of goods and services affect the public or society. Accordingly, Narong Petprasert et al. (2022), having conducted academic study based on the political economy concept, concluded that political economy arises from the interrelationship among politics, economics, and society.

However, no country can exist in isolation; countries must interact with one another, which gave rise to the concept of international political economy, which aims at competition for wealth and power (Lairson & Skidmore, 2003). Narong Petprasert et al. (2022), in their study of international political economy in its current state, found that the factors generating national wealth and power consist of seven key components: 1) Trade and Investment, 2) Finance and Banking, 3) Knowledge and Technology, 4) Communication, 5) Culture, 6) Beliefs or Ideology, and 7) Stability.

Research on the Hallyu Wave

Bae et al. (2017) found that people traveling to South Korea and spending money on goods and various services were motivated by the Korean cultural wave (Hallyu wave), causing tourists to South Korea to decide to visit regardless of the consumer price index or cost of living that is, the consumer price index did not have a statistically significant effect, indicating that the cultural wave transcends the consumer price index.

Riela Provi Drianda et al. (2023) found that South Korean investors invested in Indonesia (FDI) in ways related to promoting the Hallyu wave, such as producing television programs, creating VDO content, managing printing, music, and sound recording. This cultural industry has become one of the main sources of revenue flowing from Indonesia into South Korea.

Dal Yong Jin (2023) published an article from a study on South Korea's use of AI to assist in producing cultural goods. The study concluded that South Korea has been promoting the role of AI since 2020, using AI to help produce cultural industry goods — functioning as a producer, searching for Korean historical narratives, helping develop cultural programs in terms of both content and systems, using AI to increase viewership, and using AI to recommend cultural products according to buyer demand, resulting in increased popularity and higher profits.

Giestarks (2023) found that South Korea's success in disseminating culture and generating national revenue stems from four prominent government policies: 1) establishing an Educational Program for intellectual property registration; 2) protecting consumers by safeguarding the creative industry market; 3) supporting Korean content internationally by providing information for content creators; and 4) allocating budgets for personnel development, pushing creators to develop their potential so they can produce work efficiently.

Chai and Lee (2024) found that South Korea has been disseminating its culture through Korean-language books, embedding Korean culture in Korean-language textbooks used at universities in Thailand. The study also allows Thai students to interpret the various ideologies appearing in these books and compare them with Thai culture or the cultures of the countries those students come from.

Piti Srisaengngam (2018) found that the popularity of South Korean culture through all types of cultural products was achieved because the government had serious policies, driven by the establishment of the Korea Culture and Content Agency (KOCCA) as a mechanism to support and develop strategies for promoting Korean culture abroad, making cultural products distinctive and continuously developing. Currently, the strategy of disseminating the Korean language is used so that people can access Korean culture through language.

The Strategic and Security Studies Division (2014) found that South Korean culture constitutes a highly successful cultural industry that generates substantial national income, advances the economic system, and has been able to transform an unfavorable geography into a subject of global interest, elevating the country to a position of importance at the Asian and European levels. The success of South Korean culture internationally as a product is due to: 1) maintaining generational nationalism, 2) public-private cooperation, and 3) identifying what exists within the country and bringing it out to the world.

Nantipa Pushsapavardhana and Nawin Wongsomboon (2020) studied and summarized the roles of South Korea's public and private sectors in driving the Korean cultural wave into four areas: 1) The government establishes cultural dissemination organizations; television companies create and produce programs reflecting culture; music companies create artists and musical works. 2) The government organizes cultural exchange activities; television companies create various programs to disseminate abroad; music companies export music internationally. 3) The government supports the entertainment media industry; television companies manage the appearances of Korean actors; music companies organize special activities related to Korean music. 4) The government establishes specialized educational institutions; music companies expand distribution of music and culture. These actions are the causal factors that allowed South Korea to successfully channel cultural waves into economic value.

Apasana Assawarangsithaeng (2021) explained that South Korea succeeded in exporting cultural products through the Hallyu wave to the point of becoming a national product, because the government provided support and worked closely with the public sector, while also using international policy-driven approaches alongside policies for exporting cultural products.

Kulwadee Lim-usanno (2023) found that Thai people who favor traveling to South Korea cite three main reasons: 1) to appreciate various cultural aspects, 2) because the cities are clean and attractive for tourism, and 3) because there is communication about South Korean culture in Thailand in the Thai language through digital media. This is consistent with Dhanakorn Srisooksai (2022), who found that digital communication leads people who consume media to adopt behaviors more quickly, wanting to return after visiting, and that today's online media reaches groups of people easily and rapidly, possibly in the form of music videos with both visual and audio elements, creating a distinctive identity for products that people remember (Phattarawat Kraipiyaset et al., 2025).

Anurak Bandasak (2024) summarized from an in-depth symposium on the success of South Korea's soft power that it derives from the dissemination of culture at the appropriate time and circumstances specifically, during a financial crisis requiring revenue generation, the cultural wave or Hallyu was released to society in sequence: first through drama series, then through the production of musical works, and third through online games. The overall success formula is "private sector leads, government supports."

Wanijpas Kanyaphong (2023) found that South Korea's strategies for promoting cultural content include adapting Korean culture to align with external consumer demand, investing heavily in developing personnel for cultural promotion, regulating communications between the public and private sectors to foster cooperation in various activities. The expected success is that by 2030, or possibly sooner, the export of South Korean culture will employ up to 1,604,880 people and generate no less than 13,761 million USD for South Korea. The media channels used to disseminate culture include YouTube, Facebook, music festivals, and digital television broadcasting.

Suthawee Paiboon and Porracha Yodnarn (2023) found that the characteristics of Korean artists and the content of reality talent search programs in South Korea involve the following practices: 1) live shows, such as Produce X 101; 2) producers who have different expertise depending on the season and competitive mission; 3) a multi-stage song selection process. The characteristics of Korean artists physique, personality, dancing skills, acting skills, facial expressions combined with dedication, perseverance, effort, responsibility, and special skills such as modeling and performing, allow them to branch out to other work such as variety shows.

Korn Rojjanawongsakul (2022) found that the success of South Korea's entertainment industry stems from the creation of a cultural wave called Hallyu, establishing it as part of consumers' daily lives through television dramas, series, and music. Furthermore, the Thai people of South Korea play a high role in developing the culture outwardly to Thailand and other countries until the Korean wave phenomenon emerged, and the government pushed for world-class competition.

Furong Jin et al. (2024) found that the Korean cultural wave, or Hallyu, had a positive impact on the production of goods and exports to China during the period 2011–2020. Cultural products including Korean dramas, Korean films, Korean music, and Korean entertainment also had a positive spillover effect on other goods, particularly processed foods and beverages favored by Chinese consumers.

Thitaree Phaksirijayanon and Parawan Phaetyanon (2025), in a study searching for success factors of Korean series analyzing narrative elements and social reflections found that the key factors contributing to the success of Korean cultural dissemination include performance management, soundtrack and narrative structure, and character placement, all

of which are important. Social reflection, government funding, and the power of stars also emerge as factors in the success of Korean series.

Research Methodology

1. Research Method

This research is a documentary study using academically published documents. Documentary research is considered one of the popular types of research, conducted to identify conceptual frameworks and practical guidelines (Thitiwat Thongkaew and Prasopchai Phasunon, 2018). This documentary research focuses on bringing academic documents about South Korea's Hallyu wave and related theories and concepts as secondary data to be synthesized. A theoretical framework is used as a basis for the synthesis, consistent with Alongkot Kotsarn (2024), who proposed that data synthesis may employ a conceptual framework as issues for synthesis, a view shared by Thitiwat Thongkaew and Prasopjai Phasunon (2018).

2. Data Synthesis and Analysis Method

Documentary research begins by synthesizing data, grouping similar or identical issues together, then analyzing the documents used as data comprising articles and research articles related to the Hallyu wave of South Korea ensuring that the data are reliable. Studies included in the synthesis were selected from national and international peer-reviewed journals published within the last decade. The ten-year period was adopted to examine the developmental trajectory of the phenomenon under investigation. The review process was terminated when the findings repeatedly converged on similar themes and patterns, suggesting that sufficient evidence had been accumulated to achieve analytical saturation.

3. Conceptual Framework Used in the Documentary Research and the coding method

The conceptual framework used for documentary research serves as the subject for synthesizing data on the Hallyu wave. The researcher selected the seven-component framework of factors creating national wealth and power developed by Narong Petprasert et al. (2022). The issues derived from the synthesis will then be discussed in relation to: the political economy concept (the interrelationship among politics, economics, and society) and the international political economy concept (competition for wealth and power), for presentation going forward.

Table 1 Conceptual Framework for Seven-Component Synthesis

Hallyu Researchers	Trade & Investment	Finance & Banking	Knowledge & Technology	Communication	Culture	Beliefs	Stability

Table 1: Conceptual Framework for Synthesis Source: Narong Petprasert et al. (2022)

For the coding procedure, the researcher examined and interpreted the findings reported in each study to identify which of the seven dimensions outlined in Table 1 were represented in the content. A finding could be coded into a single dimension or multiple dimensions when appropriate. The presence of a dimension was indicated by a check mark (✓), as presented in Table 2.

4. Literature Used for Analysis

The literature used for analysis was drawn from 16 academic articles and research articles, or until data saturation was reached. The data must be no older than 10 years, published and traceable to the original source. The search method was purposive.

Research Findings

Table 2 Synthesis of literature According to the Seven-Component International Political Economy conceptual framework.

	Bae et al. (2017)	Riela Provi Drianda et al. (2023)	Dal Yong Jin (2023)	Kitstars (2023)	Chai and Lee (2024)	Piti Srisaengngam (2018)	Strategie and Security Studies Division (2014)	Nantipa Pushapavardhana and Nawin Wongsomboon (2020)	Apasana Assawarangsitthaeng (2021)	Kulwadee Lim-USanno (2023)	Anurak Bandasak (2024)	Wanijpas Kanyaphomg (2023)	Sulthawee Paiboon and Porracha Yodhern (2023)	Korn Rojjanawongsakul (2022)	Furong Jin et al. (2024)	Thitaree Phaksirijayaron and Parawan Phaetyanon (2025)	Total
1. Trade & Investment		✓	✓	✓	✓	✓	✓					✓		✓		✓	10
2. Finance & Banking	✓	✓	✓			✓	✓				✓	✓					7
3. Knowledge & Technology		✓	✓														2
4. Communication	✓	✓	✓		✓		✓			✓	✓	✓		✓		✓	11
5. Culture	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	16
6. Beliefs			✓		✓	✓		✓	✓					✓			5
7. Stability		✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓		13
Total	3	6	7	3	5	4	5	5	3	2	4	5	2	5	2	3	

Table 2: Synthesis Results of Hallyu Wave Success Factors Source: Compiled from 16 works of literature.

Based on the synthesis table, the 16 articles studying the Hallyu wave, when synthesized, cover all 7 components that are factors contributing to the success of the Hallyu wave in accordance with the characteristics of the international political economy concept, as follows: the Trade and Investment component (public and private sectors) was mentioned in 10 articles; the Finance and Banking component was mentioned in 7 articles; the Knowledge and Technology component was mentioned in 2 articles; the Communication component was mentioned in 12 articles; the Culture component was mentioned in all 16 articles; the Beliefs component was mentioned in 5 articles; and the Stability component was mentioned in 13 articles. To the best of the researcher's knowledge, this is the first study to systematically examine the Hallyu Wave using a clearly defined International Political Economy (IPE) framework. The study not only identifies the seven dimensions associated with the phenomenon but also evaluates the relative emphasis placed on each dimension, highlighting those that are more prominent and those that receive less attention. While previous research has acknowledged the existence of seven key driving factors of the Hallyu Wave, it has not explicitly assessed their relative significance or degree of emphasis (Dal Yong Jin, 2023).

Discussion

The synthesis results for all seven components are as follows:

1. Investment Component: The South Korean government cooperated with the private sector to invest in transforming South Korean culture into cultural products for sale abroad. The government invested in creating Educational Programs, registering intellectual property, developing cultural personnel such as promoting creators, and establishing organizations to drive culture and assist the private sector. The private sector invested both domestically and internationally: domestically in AI bringing AI to help develop culture, investing in producing all types of cultural products, investing in bringing domestic assets to the international market, investing in producing television programs reflecting culture, creating music, and creating artists; and also traveling abroad to invest in producing cultural products in Indonesia. As a result of this public-private cooperation in cultural investment, it is projected that by 2030, 1,604,880 South Koreans will be employed in the cultural sector. This is consistent with the Bank of Thailand (2017), which provided political economy guidance that in solving poverty, the government and private sector should jointly invest, and consistent with Chainnarong Khrua-nawn and Pimphaphai Sanitwong na Ayutthaya (2021), who found that driving a good

economy requires investment from both the government and private capital groups working together.

2. Finance and Banking Component: Regarding South Korea's cultural products, buyers do not consider the consumer price index, and such products generate substantial foreign exchange earnings for South Korea. It is estimated that by 2030, cultural product revenues flowing into South Korea will amount to 13,761 million USD, enabling cultural products to effectively resolve financial crises. As the development of cultural products using AI as an aid will increase profits, South Korean cultural products continue to grow. This is consistent with Nattawut Rattana et al. (2022), who found that the more products grow, the higher the profits, and consistent with international political economy principles that free trade means whoever has better opportunities will earn more profit, and trade is inherently unequal (Kassamaporn Raksorn, 2020).

3. Knowledge and Technology Component: South Korean cultural products utilize knowledge in technology to create VDOs, print music, and record audio, and use AI in the production of cultural products, increasing interest and profit advantage over other countries. This is consistent with Zarifhonarvar (2023), who concluded that countries that use technology will have an advantage over those that do not use it or are inferior in this regard.

4. Communication Component: The dissemination of South Korean culture to foreign markets uses multiple forms of communication, including AI and various digital media, books that disseminate the Korean language while embedding culture, with the government assisting and regulating communications between the public and private sectors, and maintaining continuous communication like a wave a cultural wave. The content of communication expresses culture, such as soundtracks within narratives, with emphasis on communication at the right time and place. This is consistent with Dhanakorn Srisooksai (2022), who found that digital communication leads people to adopt media behaviors more quickly, and consistent with Phattarawat Kraipiyaset et al. (2025), who found that communication through music videos with both visual and audio elements creates a distinctive identity for products that people remember.

5. Culture Component: The Hallyu wave, the South Korean cultural wave has been presented in a form where the private sector produces it as industrial-scale products, i.e., mass production, through public-private cooperation, including drama series, musical works, and online games. Culture is adapted to align with external consumer demand and may be

embedded in Korean-language textbooks. Currently, AI helps search for, develop cultural programs, and produce cultural content. Furthermore, high-influence culture can be produced in foreign countries, sold in foreign markets such as Indonesia, and consumers are able to transcend the consumer price index. This is consistent with Nye (1990), who concluded that culture is a soft power with great potency.

6. Beliefs Component: The Hallyu wave going abroad embeds the beliefs of Korean people and foreigners. Specifically, the South Korean government and private sector have created culture as a national product, with nationalism transmitted from generation to generation, and opportunities for foreign students to debate and express comparative cultural views. Currently, AI is being used to research history, further strengthening beliefs. When consumers develop trust, this leads to increased sales (Jaruporn Tangpattanagit et al., 2024).

7. Stability Component: The Hallyu wave is international political economy with stability. South Korean cultural products are produced abroad, sold abroad; the government protects consumers and safeguards the creative industry; culture is disseminated to students who will grow into purchasing power in the future; the government establishes organizations specifically to drive culture; and there is a rigorous multi-stage process for selecting artists. Currently, it is widely accepted across Asia and Europe, with vast market opportunities. This sustainability occurs in the model of "private sector leads, government supports" going abroad, consistent with Chatphan Yim-on and Chutimon Fangpong (2009), who also made this finding.

From the findings of the Hallyu wave covering all seven components, it is found to be consistent with the political economy concept, which has three components: 1) the political sector (the state), 2) the economic sector, and 3) socio-cultural sector (the public benefits) (Smith, 1776), and consistent with international political economy, which requires: 1) wealth (making the state and people economically prosperous) and power (people follow and trust) (Lairson & Skidmore, 2003).

To the best of the researcher's knowledge, this is the first study to systematically examine the Hallyu Wave using a clearly defined International Political Economy (IPE) framework. The study not only identifies the seven dimensions associated with the phenomenon but also evaluates the relative emphasis placed on each dimension, highlighting those that are more prominent and those that receive less attention. While previous research has acknowledged the existence of seven key driving factors of the Hallyu Wave, it has not explicitly assessed their relative significance or degree of emphasis (Dal Yong Jin, 2023).

Conclusion

The factors contributing to the success of driving the Hallyu wave abroad and generating revenue for South Korea, within the framework of political economy and international political economy concepts, drawn from 16 research articles, reveal that the success of South Korea's Hallyu wave according to the seven-component success factor framework of political economy and international political economy encompasses all seven components.

It can be seen that the findings above constitute a study aimed at analyzing causal factors or components and their impacts as the primary analytical approach. In the author's study, knowledge will be extended by analyzing the processes and interconnections between various dimensions including policy, economic and social environment, political conditions at various periods in South Korea, policy implementation, as well as impacts and interactions among various factors, under the seven-component political economy and international political economy concepts, ranked from most to least utilized: 1) the Culture component, 2) the Stability component, 3) the Communication component, 4) the Public and Private Investment component, 5) the Finance and Banking component, 6) the Beliefs component, and 7) the Knowledge and Technology component. In conclusion, the contribution to the academic community is that the Hallyu Wave can be explained through the seven dimensions of the International Political Economy framework. It can also be used as a model for cultural development, indicating which of the seven dimensions of the International Political Economy framework should be emphasized more and which should be emphasized less.

Policy Recommendations

For the Thai government, if it seeks to drive soft power worldwide, it should issue policies for the Ministry of Culture to adopt the political economy and international political economy frameworks as the basis for driving Thailand's soft power (regardless of whether the focus is on all 5 or 11 types of cultural capital). It should implement all seven components, as follows:

1. Trade and Investment: The state must invite the private sector to jointly invest both domestically and internationally.
2. Finance and Banking: Must focus on highly profitable cultural products and produce and sell them in foreign countries.

3. Develop soft power personnel with knowledge in technology and apply it to cultural products.
4. Communication: Must use all forms of tools and communicate in a wave-like manner frequently and consistently.
5. Cultural products related to soft power must be subject to multi-stage selection; for performing arts, performers must go through rigorous multi-stage selection.
6. Must build confidence in Thai soft power among both Thai people and foreigners in the cultural products being promoted.
7. Establish stability by creating a directly responsible organization, cultivating customers from school and university age, and cooperating in the model of "private sector leads, government supports."

Practical Recommendations

For the private sector, it may not be necessary to wait for the government to act within all seven components first. Instead, it can proceed within its own private sector capacity, following the approach of "private sector leads."

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