

Webtoons Market is Projected to Grow Exponentially: To Reach USD 56.1 Billion by 2030, Report

The report provides a detailed segmentation of the global webtoons market relying on type, revenue model, application, and region.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Webtoons Market](#)," The industry was valued at \$3.7 billion in 2021, and is estimated to reach \$56.1 billion by 2030, growing at a CAGR of 36.8% from 2022 to 2030.



Webtoons are a type of digital comic created in South Korea that can be read on computers and mobile devices. Webtoons were relatively unknown outside Korea when they initially debuted, but their popularity has grown since success of manhwa webtoons (a general Korean term for comics and print cartoons). Digital manhwa has become more popular in the country due to user-friendly interface of webtoons apps. Webtoons are a type of Internet comic that are easier to create and distribute as they are shorter and more precise. People who primarily use webtoons for entertainment are always looking for new and interesting content.

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The market trend is towards spending more time on entertainment, which has further resulted in an increase in demand for new series of webtoons. However, webtoons are only available to read online, and as the plots are short, there are not enough chapters to generate a print edition. Furthermore, many artists included in webtoon programs are amateurs, which may cause readers to be disappointed by the quality and level of the webtoon.

Digital comics have considerably reduced the cost and requirement for drawing instruments

such as screen tone and drawing pens. It is anticipated that webtoons are expected to provide huge growth opportunities in the digital entertainment industry. Webtoons are made up of vertically oriented images that can be scrolled from top to bottom, allowing designers to present one enormous image on mobile or tablet. These factors are anticipated to boost the webtoons market size over the forecast period.

The webtoons industry is segmented on the basis of type, revenue model, application, and region. By type, the market is classified as comedy, action, sci-fi, horror, romance, and others. By revenue model, the market is classified as subscription based and advertisement based. By application, it is classified as mobile, tablets, laptop, and television. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The report offers a comprehensive analysis of the global webtoons market forecast trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

Some of the leading webtoons market players are NAVER Corp., Kakao Corp., Lezhin Entertainment, Tappytoon, ToryComics, Toomics Global, Ridibooks (RIDI Corp), KidariStudio, Webtoon Factory, and Izneo Webtoon.

Impact of COVID-19:

The COVID-19 pandemic had a favorable influence on the global webtoons market. Webtoon is a South Korean digital comic's platform, which is involved in the COVID-19 campaign. On April 11, 2020, the Indonesian version of Webtoon launched a comic anthology written by connected authors that offers varied health advice, cleanliness protocols, and positive messages regarding the pandemic.

Indonesian Webtoon created a compilation titled 'Sehatsehat, Ya!' on April 05, 2020. More than 40 authors contributed to this collection, all of whom are linked with Webtoon Indonesia. There are 44 episodes in total, each of which is drawn by a different creator and conveys a distinct message. This collection's major focus is awareness regarding the COVID-19. This includes messages such as wearing masks, washing hands, and maintaining social distance.

Despite the impact of COVID-19, webtoons companies are enjoying incredible growth, as one may watch content/series everywhere. The companies are planning to expand in two ways: by increasing the number of creators on the platform and by increasing the number of readers. As per the webtoons market analysis conducted, it has been observed that the massive surge in the number of creators and volume of content produced during the pandemic. As a result, the number of readers and revenue has increased.

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Key Findings of the Study:

1. The study provides indepth analysis of webtoons market share across the globe.
2. On the basis of type, the romance sub-segment is predicted to have the fastest growth rate in the global market during the forecast period.
3. On the basis of the revenue model, the subscription-based sub-segment is expected to have the fastest growth rate in the global market during the prediction time.
4. On the basis of application, the mobile sub-segment is projected to have the fastest growth rate in the global market during the projection years.
5. On the basis of region, Asia-Pacific region market registered a dominant market share in 2021. Europe region market is projected to have the fastest growth rate during the forecast period.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

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