



UNIVERSIDADE
CATÓLICA
PORTUGUESA

**APPLYING THE SUCCESSFUL FACTORS IN “KOREAN
WAVE” FOR THE DEVELOPMENT OF FILM INDUSTRIES:
THE CASE STUDY OF VIETNAM**

Dissertation submitted to Universidade Católica
Portuguesa to obtain a Master’s Degree in
Communication Studies – Specialization: Internet and
New media

By

Luong Kieu Trang

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Under the supervision of Professor Catarina Burnay

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Abstract

Over the past 30 years, the rapid and consistent development of South Korean culture can be witnessed globally. This phenomenon has been generalized and commonly known as “Korean wave”. Questioning this phenomenon, a proposition has been made, on the grounds that this success comes from the positive influences of South Korea’s macro environmental forces including the government, business, policies and social. This dissertation aims to study Korean wave and especially the Korean film industry, to localize the most notable factors of Korean film industry into the film industry of another country; more specifically, the film industry in Vietnam. Interview methodology will be applied to get qualitative data from these samples. These data will also be combined with the refinement of secondary researches regarding Korean film industry. The interviewees are divided into different stakeholders who involved in the development of the film industry. Samples including producers, film directors, distributors, celebrities, politicians are carefully selected to provide a comprehensive picture of the industry.

From the analysis of the literature and interviews of stakeholders, propositions are made to improve the Vietnamese film industry. The most important improvement, according to interviewees and as identified from the literature, is the introduction of protectionist measures for domestic films and other supporting policies for production companies in the form of training courses or equipment, stricter regulations against piracy, along with relaxing the laws on censorship. Within the industry, more vertical integration is encouraged to improve efficiency across the value chain, from the production to distribution and exhibition of films, as well as the export of Vietnamese works to foreign markets. Overall, learning from the Korean model, the mindset towards the Vietnamese film industry should be that of a competitive industry working in synergy with other creative industries, promoting the Vietnamese national identity while maintaining profitability and fair competition.

Keywords: Korean wave, Vietnam film industry, Korea film industry, government policy

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Introduction

This dissertation seeks to understand the success factors of the Korean film industry, in the context of the thriving Korean Wave, and how the success story of this industry can be applied to Vietnam's own film industry. The first subject matter, the Korean film industry, is a global phenomenon attracting the interests of academics for many years, for its outstanding popularity and economic success. At the same time, the Vietnamese film industry is gradually taking shape and showing potentials to become a key cultural export product. This process, however, requires efforts and coordination of many parties involved, and a good and applicable development model is critical to this phase.

Growing up as a millennial in Vietnam, one would inevitably be exposed to Korean films and series, as they are incredibly popular on television, and are well-received by the audience in Vietnam. Over the last decade, the influence of the Korean Wave (*Hallyu*) has been even more impressive and noticeable, not only in Vietnam but also globally. While Korean films in the 2000s were famous for their "characteristic" portrayal of romance and family issues, accompanied by several commonly employed twists such as terminal illnesses or sudden poverty, the products of the 2010s seem to have changed dramatically, with diverse subject matters portrayed with more subtlety, and especially Korean films have been achieving international success (e.g. *Squid Game*, *Parasite*, etc.). The author is positively impressed and intrigued with how the Korean industry has managed to become much more competitive over the years and created products that are attractive to audiences across the world, while not losing their Korean identity. The success of this industry cannot be taken out of its context, the Korean Wave, which is testimonial to how the country's cultural industries have flourished and become one of Korea's leading industries and contributed to its global image.

Meanwhile, Vietnamese films are just making baby steps even in its home ground. The domestic audience certainly enjoy certain Vietnamese films and series, but that could never quite achieve the level influence that the Korean counterparts have had. On a global scale, hardly are any Vietnamese films exported to foreign countries, or won any academic awards.

It raises the question of how the Vietnamese film industry can learn from its neighbors' success stories to improve its own competitiveness. The author is interested in exploring how the Korean film industry manages to incorporate a positive national identity and image, while remaining relevant and attractive for audiences worldwide of different backgrounds.

With this in mind, the author sets out to understand the development of the Korean film industry and the Korean Wave, how the government and industry players have coordinated to achieve the leading position that their industry holds today. The main source of information pertaining to this subject matter will be literature and statistics obtained from the Internet. At the same time, the history and present development of Vietnamese film industry will be analyzed through the lens of contemporary industry players (directors, actors, distributors, etc.) and other parties involved (policy makers). The complete picture of these two film industries will be compared and contrasted to identify applicable solutions for the Vietnamese film industry.

The dissertation begins by introducing the topic and the rationale for choosing the topic in this paper, with focus on its real-life importance and implications. The theoretical framework follows in two major sections. The first section reviews the existing literature to explore the formation and development of the Korean Wave and within that context, the foundation of the Korean film industry. It follows the chronological development of the industry to uncover the policies adopted by the Korean government in order to promote its cultural industries. Key policies and development strategies are discussed in detail to reveal the factors contributing to the Korean film industry's popularity and economic success around the world. The next section focuses on the history and development of the Vietnamese film industry, especially its achievements within the last decade. It also provides some insights into how the industry is performing in the domestic and international market. Along this, the chapter also explores the similarities between the film industries of Vietnam and Korea.

The next chapter is the research work, composing of Methodology, Findings and proposition, and Conclusion. In the section on methodology, the author will detail the rationale for identifying specific research goals and questions, the selected methods of data collection, with special focus on interviews, which is the main method of collecting primary data in this paper.

Explanation will be provided on how interviewees are chosen, their profiles and role within the industry, and how the data will be analyzed. The selected techniques will be applied on the primary and secondary data to answer the research questions. All data from desk research and interviews will be categorized and discussed under their respective area in the PEST model, and further discussion will be made on the quality of Vietnamese films in order to put the discussion into perspective. The findings will be presented in the next section, together with specific propositions to improve the competitiveness of the Vietnamese film industry. Within the conclusion, research questions are mentioned again, and the answers to these research questions are briefly presented. The author will detail the contribution of this research to academics and professionals and discuss possible future research topics.

Part I – Theoretical Framework

Chapter 1: Korean Wave and Korean film Industry

1.1. Hallyu – Korean Wave

The world has seen a dramatic period of economic and military development following the Second World War, with countries trying to develop their hard power as a way to exert influence on the global political landscape. However, with the turn of the 21st century and the Fourth Industrial Revolution, such influence has begun to transcend most geographical boundaries, leading to a shift towards soft power. The term, coined nearly three decades ago by the American political scientist and former Clinton administration official, Joseph Nye, was to refer to a strength that the world's only superpower, the United States, could draw from “to get others to do what they otherwise would not,” and to cement its leadership position in the world. The power would manifest itself in three categories: cultural, ideological, and institutional. Nye argued that “If a state can make its power seem legitimate in the eyes of others, it will encounter less resistance to its wishes.” That is, he argued, “if its culture and ideology are attractive, others will more willingly follow.” (Nye, 1990)

In the quarter-century that followed the conception of soft power, many countries have come up with their own "brand" of soft power. One prime candidate in this race would indisputably be South Korea. Ranked 11th on the Global Soft Power Index 2021 (Haigh, 2021), South Korea has taken the world by storm with its unique blend of cultural products. First of all, to call it "cultural product" would be to emphasize on the market-oriented aspect of what South Korea is providing the world, which is so strategic and executed on such a large scale that it can be considered an industry of its own. The concept of cultural industries is hardly new. The term was coined in 1948 by Theodor Adorno and Max Horkheimer (Horkheimer & Adorno, 1972), and later adopted and adapted by countries such as Australia and the United Kingdom, and recently, the United Nations Educational, Scientific, and Cultural Organization (UNESCO), as the creation, production and distribution of cultural products change over time (UNESCO, n.d). When it was first introduced, cultural industries were more strongly associated with forms of creation that were related to cultural heritage and

were more traditional. With the advent of modern technology and innovation, and the influence of features of industrial production (e.g., mass production and serialism), made an impact on the creative process, replacing the conventionality and uniqueness often associated with works of arts with more accessible forms such as radio shows, cinema, widely published novels, etc., generating profit and creating jobs (Culture & Creativity, 2012). This, together with the idea of creativity as an economic asset since the 1990s, has resulted in a new concept, creative industries, suggesting one of its core elements being the added value, exports, and job creation, on the foundation of competitiveness (Moore, 2014). Cultural policies are now overlapping with economic policies, as "Culture adds value" and create jobs for the people. These days, "cultural industries" or "creative industries" are said to exist within a country when goods and products of creative nature are intentionally produced, reproduced, and distributed commercially based on economic considerations rather than cultural development. Between 2016 and 2019, the market size of the entertainment and media industry in South Korea was approximately 2 billion U.S dollars (KOFIC, 2019).

The case of South Korea's development of its cultural industry is noteworthy because of its approach, where the focus on creative economy is so prominent in the country's economic policies, as reflected by the government's strategies to promote this area. South Korea is one of the few countries in the world, if not the only one, with a dedicated goal to become the world's leading exporter of popular culture. Korea's 11th president, Park Geun-hye, announced the Creative Economy Policy Enforcement Process in her 2013 inaugural address, with seven core strategies to lay the foundation for a creative economy. Its core product, which is the "new wave" of South Korean popular culture, known as Hallyu, has swept Asia since the early 2000's. Hallyu (literally translating to "The Korean Wave") generally consists of pop culture, entertainment, music, TV dramas and movies, as well as food and fashion, and is particularly popular in countries such as Japan, China, Taiwan, Hong Kong and Singapore, and is now extending its influence to South East Asian countries and all around the world.

Hallyu is often thought of as having its origins in a few famous movies and TV dramas such as *Swiri* (movie) in 1999, *Autumn in my heart* (series) in 2000, *My Sassy girl* (movie) in

2001 and *Winter Sonata* (series) in 2004. While these entertainment products gave the public face to the early success of The Korean Wave, the real events that fueled this booming success go back much further in time.

- **Lifting the ban on foreign travel for Koreans:** this is deemed one of the most important factors giving Hallyu its materials and eventual development. Without this change in policy, Hallyu might never have happened. What the Koreans needed to start a revolutionary era of cultural development was probably some inspiration. It was the Korean Government's decision to lift the ban on foreign travel for Koreans in the early 1990s that allowed wealthy Koreans the opportunity to be exposed to the western world and its culture. Many studied abroad and started their careers in prestigious companies in the US and Europe before returning to Korea during the late 1990s. These Koreans, with their western educational background, brought back with them new approaches to doing businesses, new perspectives on the arts and a sense of liberalism which was widespread in the US and Europe at the time. This led to a new generation of young and highly qualified talent waiting to explore opportunities within Korea (Martin Roll, 2021).

- **Restructuring of Korean industry:** During the Asian financial crisis of 1997-1998, Korea liberalized its market under pressure from the US government (Joo, 2011), which led to a radical restructuring of Korea's economy, with the effects most visible on the Korean chaebols. Korean chaebols are large industrial conglomerates in South Korea, which started off as family-owned businesses that received special treatment from the government in return for kickbacks and other payments (Savada, 1992). A chaebol often has a highly diversified business portfolios, and together these chaebols cover every sector of the economy. The Asian financial crisis forced these large conglomerates to divest many of their business units and concentrating on core competencies. Smaller businesses recognized this as an opportunity for them to venture into new domestic industries, which are now less influenced by major players. At the same time, the government facilitated the development of information technology and the culture industry, which it saw as the key drivers of the knowledge-based economy it was looking to establish. Technology would create new knowledge-based industries to replace the traditional, labor-intensive, capital-intensive

manufacturing Korea has been dependent upon, and popular culture would later become a key export product worth billions of dollars, and it would help rebrand Korea internationally.

- **Relaxing the censorship laws:** Prior to the 1980s, the Korean film industry was under strict censorship laws, especially under Park Chung-hee's authoritarian "Yusin system". It was only in 1996 that these policies were changed, following a Constitutional Court ruling over the censorship of the movie *Crash* from David Cronenberg. The Korea Media Rating Board was founded, and an additional rating level was established, which was over *R rating*. A new range of topics were now available for artists to explore. The move opened up opportunities for young generations of Koreans to express their bold and creative ideas and their interpretations of the arts, which gave birth to many influential film makers (Martin Roll, 2021).

- **Increased emphasis on branding as a policy:** The financial crisis of 1997-1998 left Korea with some severe image problem, especially after the government had to take out a USD 97 billion loan from IMF (International Monetary Fund). The flow of FDI and tourism decreased, and the country was generally in a bad shape. So, in 2000, the Korean Ministry of Commerce, Industry and Energy announce its long-term export policy, which is a combination of national and corporate branding. The government lent its support to companies in building a "Made in Korea" trademark, with the establishment of a Brand Management Center to provide brand consulting and market trend information to companies. The country even developed a National Brand Competitiveness Index as well as a tool for companies to self-measure their brand value. The branding effort of major chaebols like Samsung and LG by mid 1990s fueled the trend where increased emphasis was put on quality, design and marketing and branding on a global scale. Other sectors of the economy experience the ripples of this wave, and there was a collective effort to improve overall quality and branding of goods sold to other markets.

- **Increased focus on infrastructure and business support:** The knowledge-based economy that the Korean government had envisioned would not have been realized without investment to drastically improve infrastructure. It is believed that high-tech Internet infrastructure will benefit Korean citizens by being connected to the world.

Additionally, Korea paid attention to nurturing the nations' start-ups. In 2012, over a fourth of the venture capital disbursed in Korea came from government funds. One-third of all venture capital in Korea is spent on the entertainment industry.

All of the above factors worked in synergy to allow the birth and growth of Hallyu. A new, talented generation of Koreans hoping to leave their marks in the nation's culture, in a conducive cultural environment, encouraged by open government policies, were given the opportunity to experiment with music, films, and other forms of arts. New topics previously considered controversial and sensitive are now available materials from which new films were made, and which gained popularity in other Asian countries. New music is made by adapting US rap music to Korean taste. Such entertainment products initiated the phenomenal growth of Hallyu.

Hallyu has been a real driving force in the economy of Korea. The Hallyu effect has been enormous and is experiencing exponential growth. In 2004, it contributed to 0.2% of Korea's GDP, which is approximately USD 1.87 billion. However, in 2019, the estimate for the contribution of Hallyu to the country's GDP has jumped to USD 12.3 billion (Martin Roll, 2021).

The spillover effects of Hallyu can be observed in the growing attractiveness of Korean tourism. An opinion survey conducted by the KTO in 2019 found that the total Hallyu-related tourist spend is USD 1.1 billion and that Hallyu-related tourism made up 55.3% of all inbound tourism (Martin Roll, 2021). A large number of foreigners wish to visit and experience the scenes featured in films and series they have seen on TV or in the cinema. This is generally called movie tourism and has long been recognized as a factor that enhances tourism attractiveness (Ko, 2009). The growing popularity of music idols and dramas helped piqued regional and international interest in first-hand experience of Korean culture and helped reposition the Korean image globally.

In 2019, Korea attracted 17.5 million tourists, earning a revenue of USD 21.5 billion. As the number of tourists is forecast to reach 1.8 billion by 2030, revenue from tourism will increase to USD 35 billion per year. The influx of tourist is an opportunity to promote other aspects of Korea, such as its cuisine or exotic locales.

While the Hallyu phenomenon incorporate more than just films and TV, these media have a prominent important role within Hallyu, defining its "emotional" side and gaining sympathy from audience. In 2018, it is estimated that 660 billion Won worth of exports were made in the film and TV industry, a third of which was contributed by films and animations (Oxford Economics, 2019). The number reflects a steady growth of over the years, from 456 billion Won in 2013. Recent years have seen even more successful Korean works dominating the international market. The latest South Korean megahit on Netflix, Squid Game, has taken the world by storm, and is estimated to create \$900 million in value for Netflix. The show's outstanding success is attributable to it being both extremely popular and the fact that it was produced on a relatively low cost. The entire show cost only \$21.4 million to produce, while generating a staggering \$891.1 million in impact value (Shaw, 2021). The class struggle, a popular subject matter in Korean cinematic works, is often so well portrayed, and in the case of Squid Game, it has made the show potentially the "biggest show ever" (Placido, 2021) for the giant in streaming, Netflix. The show is a milestone for Netflix, as it has been increasing the investments into the flourishing Asian markets, especially South Korea, in the form of cooperation with local producers (Zhao, 2021). Netflix's \$645 million dollars investment in the production of original series and films in South Korea since 2016 (Zhao, 2021) is only one of the compelling evidence of the market leader's estimate of the great competence and enormous potential of the Korean film industry.

1.2. Korean Film Industry

The film and television sectors make an important direct contribution to the South Korean economy. The film and television industries are estimated to have directly contributed 8,280 billion Won to South Korean GDP in 2018. They also directly supported 78,010 jobs and generated some 6,260 billion Won in tax revenues (Oxford Economics, 2019), in which the data is illustrated in Figure 1.

Fig. 1: Direct GDP impact of film and TV in South Korea in 2018

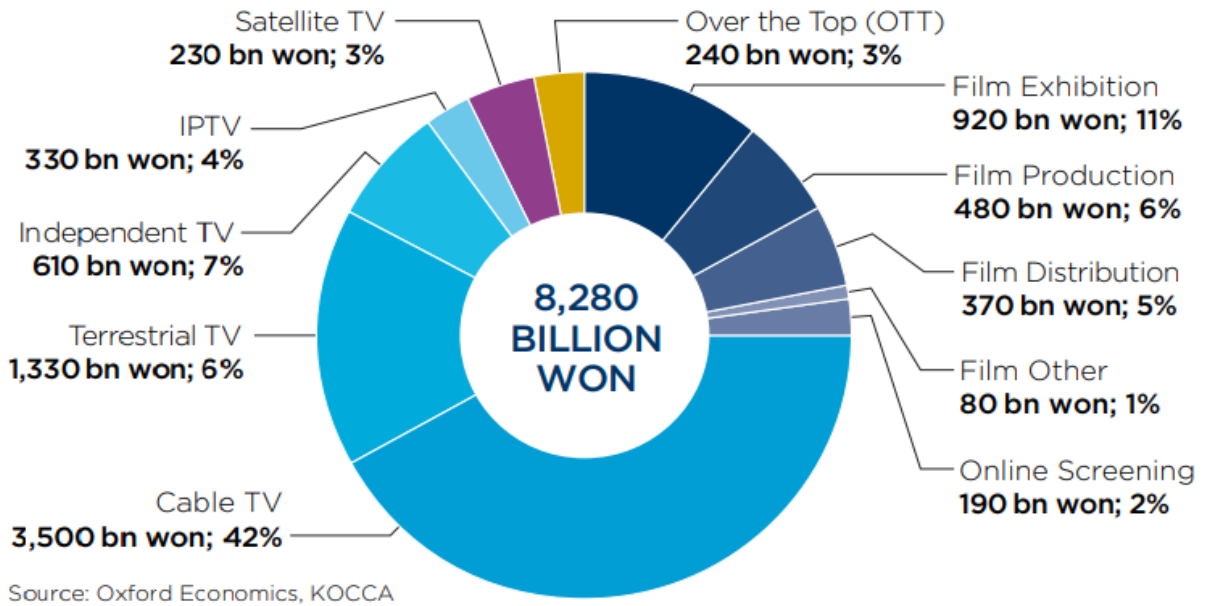


Figure 1: Direct GDP impact of film and TV in South Korea in 2018.

The film industry in Korea is one of the world's most active markets, fueled by the development of multiplexes and a movie-going culture. In recent years, the industry has witnessed steady growth in total market size and the number of screens. Overall, each South Korean watched an average of 4.37 films in 2019 (KOFIC, 2019), one of the highest numbers in the world, which is depicted in Table 1.

Table 1: Average film audience in South Korea; Unit: \$ millions.

		2016	2017	2018	2019
Total Market Size		1,957.8	2,057.6	2039.8	2,017.1
	Theater	1,501.5	1,553.1	1557.1	1538.5
	Digital/Online VOD	355.3	385.7	406.8	409.4
	Export	101.0	118.7	76.0	69.1
Number of Screens		2,575	2,766	2,937	3,079
Exchange Rate: 1 USD		1,161	1,131	1,100	1,165

There is an active policy by the Korean government to protect the domestic film industry. A screen quota is maintained over the years, which stipulates that each screen in the country must air domestic films for 73 days per year. In 2019, 51% of all films screened in Korea are from domestic production (KOFIC, 2019; Table 2). Although there is a limit on the number of screens available for foreign films, Korean consumers continue to enjoy foreign-made films, the majority of which are imported from the U.S. For the second year in a row, six of the top ten grossing films in Korea came from Hollywood.

Table 2: Market Share of Films by Country; Unit = %.

	Korea	U.S.	Europe	Japan	Others
2019	51.4	46.5	0.9	0.8	0.4

Nowadays, when one refers to the film industry of South Korea, it is understood that the term covers the period from 1945 to present. Over the 76 years of its development, the industry has undergone heavy influence from political, legal and economic events, such as the end of the Japanese occupation of Korea, the Korean War, changes in government censorship, and globalization. Standing out from and occurring along these events are the protective mechanisms adopted by the Korean government, which will be explored in chronological order and in their respective contexts in this essay.

The first era (1945-1953) was influenced by liberation and war. 1945 marked the surrender of Japan and the subsequent liberation of Korea from the Japanese occupation that lasted for 35 years. Films in this era are notable for their depiction of the Korean independence movement. The main theme of films made in this era is the celebration of hard-fought freedom. However, the industry came to stagnation during the Korean War, with only 14 films produced in this period (1950-1953). After the Korean War armistice in 1953, the government attempted to rejuvenate the film industry by means of tax exemption. Supply of filmmaking equipment and technology came from overseas after the war, providing Korean filmmakers with a boost to begin producing more products.

The next era for Korean film industry starts from the mid-1950s to the early 1970s. Filmmakers were still subject to government censorship, but they have had more creative opportunities, as the population starts going to movie theaters as a source of entertainment. The number of domestically produced films started to increase, reaching 111 in 1959 (Paquet, 2014). The period marked the first South Korean film to win an award at an international film festival, when Kang Dae-jin's *The Coachman* (1961) won the Silver Bear Jury Prize at the 1961 Berlin International Film Festival. (Paquet, 2018; Hartzell, 2003) When Park Chung-hee became the acting president in 1962, the first active cinema policy was adopted by the government to exert control over the film industry. This later became an important factor contributing to the development and success of the Korean film industry in the context of Hallyu because this is one of the three protective measures taken by the Korean government in an effort to protect and promote its culture. This "import quota" policy aimed to limit the number of foreign films imported to Korea each year. First, the

import quota was based on a reward system: only firms that can produce and export Korean movies could import foreign films. Until its abolition in 1986, the import quota policy underwent various amendments, but the most influential change took place in 1966, when the basis for rewarding import quota was changed from a "quality-based" system, as mentioned above, to a "quantity-based system". Specifically, three Korean films must be screened in exchange for each imported film. This led to a boom in the number of domestic films, but also a decrease in the quality of films, as production companies were forced to work quickly to meet public demand, with many films being shot in only a few weeks. During the 1960s, the most popular South Korean filmmakers released six to eight films per year.

The next era was marked by increasing censorship and propaganda under Park Chung-hee's authoritarian "Yusin system". Films in this era had to be "politically correct" and produced by "ideologically sound" filmmakers. The "policy films" of this era were not very popular with audiences, and filmmakers were losing their audience to television. Cinema attendance rate fell by more than 60% from 1969 to 1979.

The recovery era started in the 1980s when the South Korean government loosened its censorship over the film industry. The two noteworthy developments were the Motion Picture Law of 1984, which allowed the production by independent filmmakers, and later, the 1986 revision of the law, which allowed more films to be imported into South Korea (Rousse-Marquet, J. (2013). Together with the announcement of its "open door policy" in June 1973, the South Korean government opened up many opportunities for Korean films to reach international audiences. This policy change was followed by more Korean films winning international film festival awards, such as Director Im Kwon-taek's *Mandala* (1981) winning the Grand Prix at the 1981 Hawaii Film Festival, and actress Kang Soo-yeon winning Best Actress at the 1987 Venice International Film Festival for her role in *The Surrogate Woman*. (Hartzell, 2003)

A new drastic change took place in 1988, when the South Korean government lifted all restrictions on foreign films, and American film companies started to set up offices in South Korea. To give domestic films a chance to compete, the government enforced a

screen quota, which stipulated that cinemas show domestic films for at least 146 days per year. Until today, this screen quota is still implemented. However, in the early days of this policy, the intrinsic competitiveness, or appeal, of Korean domestic films are not yet ensured. By limiting the number of days for screening foreign films, this policy has forced importers of such films as well as owners of domestic cinemas to show movies which had the most potential of success in the domestic market. This in turn exerts pressure on the domestic filmmakers to produce higher quality movies, which could not happen overnight, as Korean filmmakers accustomed to making large number of movies in short amount of time suddenly had to improve drastically in terms of quality. The minimum number of screen days for domestic movies only guaranteed that Korean films had an "equal opportunity" to access audience. It did not necessarily improve the audience's perception of the attractiveness of domestic movies, especially relative to foreign ones.

A true driver of change and motivation for the development of the Korean film industry was the introduction of pro-competitive measures, rather than protective measures. On the external front, the Korea-US Film Agreements in 1985 allowed U.S film companies to set up offices in Korea for the direct distribution of their products in Korea (Shim, 2006). The subsequent 1988 Korea-US Film Agreements eliminated the regulation barrier to distributing U.S films in Korea. These provisions allowed Hollywood productions to access and compete more easily in the Korean market, thus raising the bar even higher for domestic Korean films. On the internal front, there was the "disintegration" process of the old structure of Korean film industry, and the appearance of new Korean forces in the film production. In the early 1990s, a number of Korean conglomerates entered the film industry through joint investments on Hollywood film projects (Russell, 2008). However, most of these attempts failed. As a result, these firms redirected their investment towards Korean film production. The structure of the Korean film industry was transformed by a modern, market-driven system of production, including financing, producing, distributing, exhibiting, etc. (Lee, 2005; Shim, 2006).

The final era of the Korean film industry can be called the "Renaissance" to reflect the downsizing of the industry after the 1997-1998 financial crisis and the subsequent

"rebound" to its current state as a major industry in South Korean economy. In the previous decades, the success that Korean-produced films saw over their Hollywood counterparts in terms of domestic box-office revenue was largely due to the screen quota policy. However, after the Korean government cut the annual screen quota for domestic films by half (146 days to 73 days) in order to achieve a free trade agreement with the United States, it was clear that the movie industry of Korea was "grossly overshadowed by Hollywood". Korea exported US\$2 million-worth of movies to the United States in 2005 and imported \$35.9 million-worth. (Kim, 2006).

Despite the divestment by the chaebols after the financial crisis, the foundation of the new movie industry was already laid by 2000, and the nation was going to see its first successes. One of the first blockbusters was Kang Je-gyu's *Shiri* (1999), a film about a North Korean spy in Seoul. It was the first film in South Korean history to sell more than two million tickets in Seoul alone (Artz and Kamalipour, 2007). Other blockbusters soon followed its step. In fact, two movies, Kang Woo-suk's *Silmido* (2003), and Kang Je-gyu's *Taegukgi* (2004) were seen by a quarter of South Korea's entire population (Rosenberg, 2004).

South Korean films began attracting significant international attention in the 2000s, with the movie *Oldboy* (2003) winning the Grand Prix at the 2004 Cannes Film Festival and was praised by American directors including Quentin Tarantino and Spike Lee.

In the next two decades, Korean movies began getting more recognition in international film festivals. Director Bong Joon-ho's *The Host* (2006) and *Snowpiercer* (2013), are among the highest-grossing films of all time in South Korea and were praised by foreign film critics (Nayman, 2017; Pomerantz, 2014)

Most recently, in 2019, Bong Joon-ho's *Parasite* became the first film from South Korea to win the prestigious Palme d'Or at the Cannes Film Festival. At the 92nd Academy Awards, *Parasite* became the first South Korean film to receive any sort of Academy Awards recognition, receiving six nominations.

1.3. Success determinants of the Korean film industry

Researchers have tried over the years to explain the international success of Hallyu and the Korean film industry and have come up with a wide range of explanations. Among the body of research are two most notable papers, one using the generalized double diamond (GDD) model, which is an extension of Porter's (1990) diamond model, and one quantifying the dominant Korean film policies from the 20th century until today.

It was proposed by Parc, J. (2013), that the factors contributing to the global success of the Korean film industry can be explained using the four main determinants of the diamond model.

- **The factor conditions:** characteristics of the production to compete in the industry, such as technology or skilled labor. This is similar to Critical success factors (CSF). The study includes the appearance and performance of actors and actresses as two variables in this category.

- **Demand conditions:** the nature of the demand for the products/services offered by the industry, which in this case are films. The paper focused on market size and the sophisticated characteristics of Korean consumers.

- **Related and supporting sectors:** suppliers and other supporting sectors that are related to the film industry and which are internationally competitive. Investment, communication infrastructure, and the CG industry were listed as factors in this category.

- **Business context:** originally "firm strategy, structure and rivalry" in Porter's model, this has been adapted to mean the structure of the Korean film industry, domestic rivalry, and how players in the industry are formed and managed. This last group of factors include how audiences form and affect the competitive environment of the Korean film industry, personnel patterns in the industry, and the variety of the themes featured in Korean movies.

While it is tempting to conclude that the solid performance of agents within the industry (actors and actresses, directors and screenwriters, production companies, etc.) helped bring the Korean film industry to the prime position it has today, the macro factors (market conditions, cultural policies set out by the governments, and industry-specific

policies) are of higher interests, as they are easier to replicate by other countries hoping to learn from the success of Korea. Korea's population is no more than 50 million, which is not at all impressive compared to other countries. However, Koreans' cinema-going patterns are close to those of developed western countries, with an average of 4.66 visits per year per capita in 2017 (UIS, 2019) allowing it to become one of the 15 biggest movie markets in the world (European Audiovisual Observatory, 2010). Additionally, Korean audiences express dynamic and sophisticated tastes in films, often sharing interests and news online (Lee and Lee, 2007), and frequently and openly engaging in the critiques of blockbuster films. This obviously is a source of motivation and pressure for continuously better products from the industry and is one of the prerequisites for a successful film industry in any country. It goes without saying that a film industry cannot flourish if it does not get the approval from its own home audience.

In order for the industry to grow and achieve its first successes in the domestic market, it is important that the industry is openly supported by policymakers. Once domestically produced movies become popular with the audiences, and the potential of the market is seen by investors, the results will be more investments and the establishment of larger and more competitive production companies. This is a cycle, where the more successful the existing products, the more attractive the industry becomes, the more investment will be directed towards the development of the industry, which in turn result in higher quantities and better-quality products. In this aspect, the Koreans have their chaebols to thank for the active and expanding investment in the film industry (Ryoo, 2008; Huang, 2011; Lee and Lee, 2007). Of course, this could not have happened without the government's support and strategy of making culture a key driving force of the economy, and cultural products the national export.

Other policies by the Korean government to protect its film industry are discussed in-depth by Parc, J. (2014). Although it is argued in the paper that such protection policies did not play any significant role in the success of the Korean film industry, they are still noteworthy and arguably have certain impact on the growth trajectory of the nation's film industry. The two most prominent policies introduced by the Korean government to protect

domestic films were: the import quotas (1956-1986) and the screen quota policy (1966-present). The import quotas in 1956 required that only firms successful in producing and exporting high-quality Korean movies have the right to import foreign films to be shown domestically. However, the policy became a "toxic" one when it was replaced by the quantity-based rule that 3 Korean films must be screened for each imported film. It is argued that this change in policy drove film companies to quickly produce low-quality movies in order to import as many foreign movies as possible. The second policy, which is still present today, is the screen quota policy. Theaters were required to screen Korean films for 165 days per year in 1981. The number was subsequently 146 days between 1986 and 2006, and then cut in half in 2006 due to the Korea-USA Free Trade Agreement negotiation. While Parc, J. (2014) argued that neither of these policies played a significant role in improving the quality of Korean movies, and both of these policies also raised questions of the manipulation of fair competition, Park, M. (2019) argued otherwise. However, one thing is for sure, that is both of these policies helped ensure domestic films' market penetration, which served as the basis for the development of Korean film production companies, no matter how insignificant the effect may seem. Similar protection policies have long been adopted by other countries, such as China, Brazil, Greece, Spain, and even France.

On top of all industry-specific policies, it should be noted that the Korean government has shown its intention to support the nation's cultural industries as a key export to global markets, and its willingness to promote the Korean Wave as a transnational, cultural flow of Korean values. This orientation has arguably further encouraged investment in the entire entertainment industry, of which the film industry is a part.

Chapter 2: Vietnamese film industry: past, present and future orientation

2.1. The history of the Vietnamese film industry

Vietnam's film industry, dating back to the 1920s, and accompanying the nation's historical events, was deeply shaped by two wars in the 20th century, and flourished in terms of creativity and content in the 'doi moi' (renovation) period. Charlot, J. (1989), in his work of *Vietnamese cinema: the power of the past*, indicated that despite being a young industry, Vietnamese cinema has been genuinely creating "historical and aesthetic value". These movies are illustrated in the context of national culture and traditions, including folk and fine art. Poetry and music materials are believed to be key inspirations, along with the human response to adversity being a major subject. Regardless of times, Vietnamese films always identify themselves to embrace the meanings which associated with Vietnamese people's values blending in national cultural aesthetics.

While the country is not known for its cinematic pedigree, the film industry in Vietnam has been active for over 100 years.

Early developments (from 1920s to French War)

Vietnam was officially a French colony on June 6, 1884, after a treaty signed in Hue between the Nguyen dynasty court and the French representative, marking the time when the Western cultural practices and entertaining activities strongly emerged in Viet Nam. Under the significant influence of French colonial policies of civilization establishments, from the first film screening held in Ha Noi on April 28, 1899 to 1939, Vietnamese public had started to enjoy this new miraculous art. On August 10, 1920, the first cinema The Phathé Frères (Pate Brothers) was inaugurated in Hanoi, owned by the French, located next to Hoan Kiem lake. By 1927, there were 33 cinemas across the country (10 in the North; 7 in the Middle; and 16 ones in the South). After being established on September 11, 1923, Indochina Film and Projection Company (Société Indochine Films et Cinemas) immediately started producing films in Vietnam. From 1923 to 1938, films were mostly produced by French companies, the majority of them were documentaries based on the stories of social

life and humans in Viet Nam, for the purpose of calling for investments for colonial exploitation from French investors (Brocheux, P., & Hémery, D., 2009).

According to the researcher Tien N.N., on his work of *Phim o Ha Noi mot thoi* (Films in Ha Noi), published on Ha Noi Moi magazine on 24 December 2011, the first truly Vietnamese films were produced at the Hanoi studio Huong Ky of photographer Lan Huong Nguyen, who recorded a few short 16mm documentaries in 1926, featuring Khai Dinh's Funeral and Emperor Bao Dai's Throne Ceremony, namely *Ninh Lang* and *Tan ton duc Bao Dai* respectively. Huong Ky film studio disappeared after a few years of existence, there were controversial opinions about the French's interfere to this. Since then, Vietnamese film production stopped working for 7 consecutive years from 1930 to 1936.

Aside from that, in 1923, the film *Kim Van Kieu* marked as the first film produced by the French and Vietnamese, however, it was not as successful both artistically and commercially as expected from the public. The independent Vietnamese film companies saw a rise in the period from 1937 to 1940, movies such as *Tron voi tinh* (*True to Love*), *Khuc khai hoan* (*The Song of Triumph*) and *Toet so ma* (*Toet's Scared of Ghosts*) were produced by Hanoi's Asia Film Group Studio.

War years (French and American War)

On September 2, 1945, the Democratic Republic of Vietnam was established. Although Vietnam's economy was exhausted at that time and had just experienced a famine in 1945, the Provisional Government of Vietnam still proceeded to build the Department of Cinema and Photography under the Ministry of Information and Propaganda. The main activity of this division is to organize mobile screenings of films in public places, with movies whose contents were closely associated to the battle field's stories, political messages, and aimed to communicate the patriotic inspiration.

According to Thanh Giang (2013), Vietnamese cinema gradually transformed into national revolution-related cinema, which was formed since the historic Tam Revolution against French in 1945. The first films of Vietnamese revolution-related film industry were produced in the first two cinema centers: *Bung Bien* in Long An and *Doi Co* in Thai Nguyen

in the years 1946-1947. These are realistic and vivid documentaries about Vietnamese people's extremely heroic fight against the French, which today has become invaluable historical evidence, namely *Chan Moc Hoa (Moc Hoa Battle)*, *Chien dich Cao Bac Lang (Cao-Bac-Lang Operation)*, *Chien thang Dong Khe (Dong Khe Victory)*, *Chien thang Tay Bac (Tay Bac Victory)*, etc. Amid the two resistance wars, precious documentaries have brought many prestigious international awards to Vietnamese cinema. On March 15, 1953, on the Viet Bac war zone, President Ho Chi Minh signed Decree 147/SL establishing the Vietnam Movie and Photography Enterprise. Though this solidified the film industry's position inside the state apparatus, resulting in increased financial support and productivity, the activities of the filmmakers during this period were limited in short documentary genre, such as *Giu lang giu nuoc* filmed in 1953 and *Dien Bien Phu* in 1954.

The first celluloid film of Vietnam's revolutionary cinema called *Chung mot dong song* was published in 1959, signifying the formation of the Vietnam Feature Film Studio. A year later, in 1960, the first animated film called *Dang doi thang Cao* was also released. During the years of the fiercest resistance war against the US, with extremely challenging conditions, movies and animation films continued to be produced. The Hanoi Film School (later the Hanoi University of Theatre and Cinema) was founded in July of 1959.

Following the French exit from Vietnam, the film industry was divided between north and south. The Democratic Republic of Vietnam produced nationalistic and even animated films in the 1960s, while the North had some success in Eastern European film festivals. In the period from 1965 to 1975, the Northern film industry produced 49 featured films, mostly focused on the topic of war and the life of separating fatherland. Meanwhile, in the South, the film industry developed in a more dynamic way. Between 1955 and 1958, many independent Southern film studios were established, focusing on producing films of social themes such as family, romantic relationships, fairy tales-related contents for pure entertaining purpose. After the prime time of 1960s, under the influence of American culture, imported films took over the domestic market, mostly published in 120 cinemas in the South at that time. The number of foreign films imported into Saigon from 1954 to 1960 was reported of 1,850 films, of which American films accounted for 85-90%. In 1962, the

presence of American movies fell to 15.4%, while the number of Hong Kong and Taiwan's socio-psychology films were up to 40.8%.

Unification (After 1975) and Renovation time (“Doi moi” time, from 1980s until now)

After 1975, the North and the South unified, leading to fundamental changes in Vietnamese cinema. Northern filmmakers received the technical and machinery support from Sai Gon's producers. Together with artists from the South such as directors Le Mong Hoang, Le Hoang Hoa, actors and actresses Tham Thuy Hang, Kim Cuong, Nguyen Chanh Tin, Ly Huynh, new filmmaking teams were formed. The topics were more diverse, besides the Vietnam War, the urban life of Southern cities were also depicted. As a result, the film industry in Ho Chi Minh city took the leading role, gaining the admiration from domestic audiences. From April 1975 to 1985, 149 feature films were published by Vietnamese filmmakers. In 1986, the first celluloid film, *Biet Dong Sai Gon* was produced, marking the initial success of a young film industry.

The Vietnamese film industry truly saw a transformation in the Innovation (“Doi moi”) time, after 1985. The first innovative films such as *Thi xa khong yen tinh*, *Thang Bom* ... had created an impression and motivation for the following films to go beyond the limit of war theme. Some films such as *Tuong ve huu (The Retired General)*, *Co gai tren song (Girl on the River)*, *Ganh xiec rong (Street Circus)* had also caused much controversy due to their bold and explicit way of depicting the social issues (Thanh Giang, 2013). According to Charlot J. (1991), the movie “*Bao gio cho den thang Muoi*” (*When the tenth month comes*) did help the Vietnamese cinema become known outside the Eastern countries, introduced in 1985 Hawaii International Film festival in Honolulu.

It was not until the early years of the 21st century that the film industry was revived. entertainment and commercial movies such as *Gai Nhay (Dancing Girl)* by director Le Hoang was a fresh start to persuade audiences coming to the theaters. The trend of making commercial films for seasonal occasions was flourishing, focusing on the Tet film season and embracing a great effort of diversifying the depicted contents. Although Vietnam's film

industry has entered the free market since 1989, the two filmmaking centers of Hanoi and Ho Chi Minh City were facing a gloomy situation, low-quality films were produced to maintain the life of cinema. In 2000, the total revenue of publishing domestic movies in Vietnam was only about 2 million USD (about 47 billion VND) (Ngo, P.L., 2021).

2.2. The development of the Vietnamese film industry in the last ten years

The new socialization policy at the beginning of 21st century of Vietnamese government did boosted the national film industry, generating new aspiration and empowering the social-cultural practices in Viet Nam, as stated by Dr. Lan Phuong Ngo, Chairman of Vietnam Association for the Promotion and Development of Cinematography. Entering a new phase, the film market in Vietnam has become one of the fastest growth markets in the world. According to the statistics of CJ CGV Vietnam Co., Ltd.: In 2009, there were 87 cinemas in Vietnam with a total revenue of about 302 billion VND (13 million USD); By 2019, there were 1,063 screening room in 204 cinema clusters, which made total revenue of 4,064 billion VND (more than 176 million USD). Thus, after 10 years, the number of cinema points increased more than 12 times; revenue increased 13.5 times (compared to 2000, it increased more than 86 times). In the Vision of Development of Vietnam's cultural industries approved by the Prime Minister in 2016, the objective was that by 2020, the film industry would reach about 150 million USD. In fact, with the revenue of \$176 million in 2019, the film industry already exceeded 20% of its 2020 expected outcome. Regarding the number of films, according to statistics of the Cinema Department (Ministry of Culture, Sports and Tourism), from 2009 to 2014, Vietnamese companies produced 15-25 films each year, accounting for approximately 15% of the total number of films shown in the theaters. In 2015 the number increased dramatically to 42 films, exceeding the target of 2020 in Vision of Development of Vietnam's cultural industries. In the following years, from 2016 to 2019, on average, there were 39 films produced and published per year (Ngo, 2021; Table 3).

Table 3: Annual revenue of domestic films in Viet Nam market (Unit: VND billion), from 2009 to 2019.

Year	Annual revenue of domestic films in Viet Nam market (Unit: VND billion)	Percentage of total revenue made by Vietnamese cinemas (Unit: Per cent)
2009	54	17.9%
2015	718	31%
2017	771	24%
2018	1,130	31%
2019	1,210	30%

A number of films about wars were awarded at the Vietnam Film Festival and the Kite Award such as: *Mùi cỏ cháy (The smell of burning grass)*, *Những người viết huyền thoại (Writers of legend)*, *Những đứa con của làng (Children of the village)*, *Truyện thuyết ve quan tiên (The Legend of Quan Tien)*. Some of significant state-ordered films were awarded with international awards, along with domestic prizes, namely *Toi thấy hoa vàng trên cỏ xanh (Yellow flowers on green grass)*, *Cuộc đời của Yên (The life of Yen)*. In particular, *Yellow flowers on green grass* was the first film ordered by the State, produced by private studios, financed by independent funds, setting a record at the time of release with 80 billion VND within the first publishing month.

Recently, the film industry also saw some new international success. *Hai Phượng (Furie)*, featured famous actress Ngo Thanh Van, setting a record 200 billion VND in revenue, has been under the contract with Netflix to be broadcast in more than 100 countries since 2019. This also represents Vietnam to compete for the "Best International Film" award at the 2020 Oscars (Ngoc, 2019). *Rom* is directed by Tran Thanh Huy, focusing on the theme of crime and violence, made its global debut in October 2019, at the 24th Busan

International Film Festival, where it was also the first Vietnamese film to receive the New Currents Award (Noh, J.,2019). The film *Bo gia (Dad, I'm Sorry)* produced by Tran Thanh and Vu Ngoc Dang, after making a record of 420 billion VND revenue in Viet Nam, has been brought to international audiences in Singapore, Malaysia, Australia, and US since May 2021 (An, 2021).

Stated in the Vietnam's cinematography development strategy to 2020, with a vision to 2030, the development of cinema was identified to associate with the direction of industrialization, modernization, and international integrations. With the goal by 2030 a Vietnamese film industry shall be established to attain world-class quality works, embracing cultural and traditional identity.

2.3. The impact of the Vietnamese film industry on the domestic and global market

Vietnamese audiences have formed a habit of going to cinemas to enjoy Vietnamese films, besides imported films, thanks to the increasing quality of the published works recently. In particular, taking the revenue of Vietnamese films on the occasion of the Lunar New Year 2019 into consideration, after just one week of releasing, they were recorded to yield more than 250 billion VND, showing a good sign for Vietnamese film producers and investors. The Vietnamese film market is extremely dynamic, after a many successful film debuts in domestic and international markets, raising expectations for a profitable industry in the near future (Hong Van, 2019).

Accordingly, it is noticeable that many foreign-invested film production enterprises have been established. Increased foreign investment stimulates an increase in job opportunities for filmmaker talents, which also acts as a driving force to improve professional qualifications for those working in the film industry (Ha An, 2020). As reported by the Ministry of Culture, Sport and Tourism, the film industry has observed a remarkable growth in the numbers of young audiences who are willing to pay for the cinema services, in the context that Vietnamese cinema companies such as BHD or Galaxy Cinema are competing with foreign cinema enterprises, namely CGV, in terms of expanding the

numbers of cinema spots, the quality of service and the reasonable price policies. Mr. Nguyen Van Hai, Director of CJ CGV Vietnam, said: "Vietnam is at a very strategic phase to develop the movie market. Audiences aged from kids to 34 years old account for 90% of the market share, while the audience group under 29 years old accounts for 80%. This implies the flourishing market in the near future" (Ly, 2021a). With such great potential, it is not surprising that the Vietnamese film industry has attracted great attention from foreign investors, especially from South Korea. The CGV theater complex (operating in Vietnam since 2005) and Lotte Cinema (operating in Vietnam since 2008) accounted for 77% of cinemas in Vietnam at the end of 2017. In February 2019, CGV dominated the market with 74 theaters nationwide, while Lotte Cinema ranked second with 42 theaters. Other two Vietnamese firms, BHD (BHD Media JSC.) and Galaxy Cinema (Galaxy Studio JSC.) owned 9 and 14 theaters, respectively, across the country (Nguyen, T. Q. T., 2019).

Regarding the impact of Vietnamese film industry in the global market, some films in recent years have won foreign awards such as *Dap canh giua khong trung (Flapping the wings in the air)* by Nguyen Hoang Diep, *Dao cua dan ngu cu (Island of the inhabitants)* by Hong Anh, *Rom* by Tran Thanh Huy, *The life of Yen*, etc. The movie *Dad, I'm Sorry* by director Tran Thanh – Vu Ngoc Dang set the revenue record with more than 200 billion dong after 9 days of screening, meanwhile, the movie *Vi (Taste)*, the debut film of young director Le Bao, won the special prize in the Encounters category of the Berlin Film Festival. These are two very positive signals of Vietnamese cinema, after a year of severe crisis because of the Covid-19 pandemic (Le, 2021). In November 2020, the movie *Ve si Sai Gon (Saigon Bodyguards)* was announced to be remade by the Universal Studio. The remake version would be featured by a series of famous names such as two action movie stars Chris Pratt and Ngo Kinh, Russo brothers as producers, who are also directors of Marvel movies (Ngoc, 2020b).

2.4. Limitations in the development of the Vietnamese film industry

While the film sector has had its own achievements in recent years, it has not received the great amount of government investment. Censorship in cinemas and on

television channels continues to be a barrier to the public's access to a diverse range of topics. All films must be submitted for approval at the screenplay stage, before the official production step. In such a statist system, filmmakers would be motivated to select screenplays dealing with 'traditional topics' - war memories and the development of socialism - because it is the safest way to obtain state permission and financing,

Ms. Nguyen Thi Thu Phuong (VICAS), who conducted a study on Opportunities and Challenges of Vietnamese filmmakers commissioned by UNESCO, said that most of the interviewees believed that the Law on Cinema had not yet updated with the changes in cinema activities, scientific and technological advances in film production, distribution and dissemination. The law's lack of specific provisions confuses both filmmakers and movie reviewers. Film censorship in Vietnam is outdated, preventing creativity, so directors hesitated to reach to deeper aspects of life. In addition, the State lacks a financial support policy for filmmakers and inappropriate human resource training (Ngoc, 2020a).

The Censorship Board can ask filmmakers to alter the content that is deemed "unsuitable" for Vietnamese audience. However, what is considered "unsuitable" remains an ambiguous area, with limited guidelines. A full explanation and transparency of how films are rated does not appear to be easily accessible to the public – two hours searching online resulted in a brief, half an A4-page list of generic information. This reflects inadequate attention being paid to the policy aspect relating to the film industry.

Furthermore, there exists the conflicts between state management agencies and independent filmmakers. Currently, state management agencies are still implementing the old Law on Cinema with outdated regulations. The conservative opinion is that cinema is an ideological cultural product, separating from the market's demand. Meanwhile, the private sector and the independent film industry have long been following the pace of the free market, as they should. Their products are made to serve the audience, not for propaganda purposes like state-sponsored projects (Ngoc, 2020a).

The imported foreign movies are still dominating the Vietnamese market. Every year, there are 300 imported movies on average, meanwhile, domestic film companies could

manage to publish up to 30 films per year. Film production is now largely in conducted by private companies. This is an inevitable trend, as the state's small amount of investment has led to the situation that state-produced films are hardly known to anyone. Gradually, this created the negative impact on the working spirit of many talented producers, directors, actors and actresses. The balance between the challenge of censorship for bold, sensitive topics and the temptations of producing “fast-movies” without deep meanings to attain more advertisements has stressed artists out, exploiting their creativity and work ethics. Other than that, according to the Department of Cinema, in 2019, foreign films are still leading the market. In particular, American films were still the most popular, accounting for 49% of total published films. Vietnamese films, despite many efforts, accounted for 19% of the total. Vietnamese audiences also enjoyed watching movies from other Asian countries such as China (9%), Korea (6%) and Japan (5% - mostly animation films).

As suggested by Mrs. Ngo Phuong Lan, PhD, Chairman of the Vietnam Association for the Promotion and Development of Cinematography, although there have been achievements, it must be affirmed that the internal strength of Vietnamese film industry is not powerful enough, and the cinematography human resources in state-owned companies are unqualified (Ngoc, 2020). Meanwhile, private companies merely focus on the genres of entertainment, commerce, action, horror movies etc., which are easier to attract customers, yet, creating less values and impact on social-cultural setting (Ngoc, 2020).

Chapter 3: The film industry in South Korea and Viet Nam

First and foremost, while there are certain cultural similarities between Vietnam and Korea, because both are from the Pan-Asian region, it is important to acknowledge the fundamental differences between Korea and Vietnam as countries. Korea is a democratic republic country, with a multi-party system, while Vietnam is a socialist republic country, with a one-party system. The implication of this difference is that in Korea, policies, and specifically cultural policy, is one of the major changes that can be implemented after a new party is elected into power. In the case of Vietnam, the cultural policy is fairly consistent over the years, with can be summarized in the goal formulated in the political report of the 7th Party Congress in 1991 and still echoed until this day, of building “Vietnamese culture with modern features imbued with national identity” (TG, 2021). Furthermore, Korea is notable for its government-led growth of cultural industries and the "cultural freedom" as an expression of democracy. It is these fundamental differences between the countries that are reflected in the growth trajectory of each nation's film industry.

With the increasing popularity of Korean modern culture, or deemed Hallyu or the Korean wave, during the previous two decades, the Korean cinema industry would have been anticipated to continue to thrive. The film business, on the other hand, has gone through numerous ups and downs. Against this circumstance, since 1960s, South Korean governments have deployed lots of policies to legitimize its domestic film industry, empowering the competitiveness with international and imported movies. In 1958, the Korean government took the first substantial preventive action, by imposing annual limits on the amount of foreign films that may be imported into Korea—so-called "import quotas." In 1966, it was made more specific that for each film production or distribution company, that if the company imported one movie, it would have screened three other domestic ones. This was criticized to be toxic, as to push Korean producers to create low-quality works for chasing the quantity, meanwhile, this could not force audiences to be more interested in domestic films rather than international ones (Parc, J., 2014). This quota was then replaced by another instrument. Established in 1966 and embedded in Motion Picture Law in Korea,

the screen quota system mandates a certain number of days for Korean films to be shown in domestic theaters. As indicated by Parc, J. (2018), this legislative strategy aims to ensure domestic films' market penetration, as movie theaters frequently choose to show international films owing to the possibility for higher profits. This screen quota arrangement is frequently cited as a reason in the Korean film industry's remarkable achievement. This regime then became the only significant protective instrument of Korea's film policy. During 1986 and 2006, it was required to display exclusively Korean films for 146 days in one year. Upon the Korea-US Free Trade Agreement (FTA) negotiation in 2006, it was replaced by the requirement of 73 days. Although this system has been controversial for a while, raising the questions of monopoly initiative and manipulating the free market's fair competition, it proves the efforts of Korea in tackling the power of Hollywood rivals in the 2000s, encouraging domestic filmmakers to focus on developing contents' quality (Park, M., 2019). Recently, in 2019, Korea has unveiled initiatives to boost the film industry, including the establishment of a fund for small and mid-sized production firms. The government has set up \$13.5 million (KW16 billion) for 2020, with more funding to be approved, for firms with a consistent effort of operation. The proposal also intended to extend tax incentives, building a film promotion organization between Korea and the Association of Southeast Asian Nations (ASEAN), and restricting the number of screens that a single picture may monopolize - a topic that has lingered in the international discussions for a long time (Noh, J., 2019b).

As widely agreed, South Korea government has been considering cultural products as the national strategic equity, including movies products. In 2020, the phenomenon of "Parasite" (2009), a movie from South Korea became the first non-English speaking film to win Best Picture at the Academy Awards, coming to the Cannes Film Festival 2019 to become the first South Korean film to win the Palme d'Or, then gaining successive winnings in Golden Globe Awards, the BAFTA Awards and many other international awards. Lee, S. T. (2021) suggested that, this is the new emblem of the Korean Wave (or Hallyu), highlighting a cultural economy where the policy makers turn Hallyu to be "a domestic and foreign policy tool to strengthen its economic diversification, export profile,

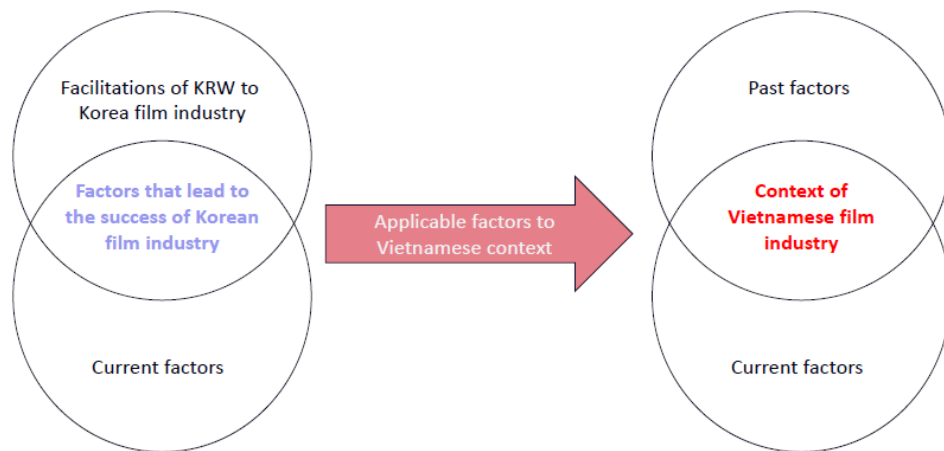
and cultural and public diplomacy outcomes”. Films are one part of the bigger plan, besides digital production such as mobile apps, games to music (K-pop), food, fashion, they all pave the way for Korea to leverage a sort of “soft power” and generate a national branding campaign.

On the other hand, in Viet Nam, there are few efforts of protecting domestic movies from the aggressive import of foreign movies, as there has been barely a true emphasize on the importance of film industry as the leading cultural actor. On September 8, 2016, the Vietnamese Prime Minister issued Decision No. 1755/QD-TTg, approving the "Strategy to develop Vietnam's cultural industries until 2020, with a vision to 2030" affirming the notion that Cultural industries are the vital component of the national economy, are belonged to the overall socio-economic development and associated with the promotion of the country's image and Vietnamese people, hence contributing to the protection and dissemination of national cultural identity in the process of international exchange, integration and cooperation. In the cultural industries, cinema is an important industry that has many competitive advantages and is an effective channel for realizing national objectives (Nguyen, M. T., & Hoang, T. T. T., 2020). However, in fact, the priority in the policies toward films in Viet Nam is to support and empower the film business, in terms of stability in revenue, sources of audiences, and products’ quality, before thinking about the bigger question of stepping into the international playground. In order to encourage Vietnamese filmmakers to balance the commercial and artistic contents, in the draft proposal of modifying the Law on Cinema in 2021, the agencies focused on the issue of supporting the promotion of Vietnamese film production. Particularly, the recommendations included: encouraging and facilitating investment in Vietnamese film production; eliminating obsolete and unnecessary regulations in film production investment; building a fund to attract investment resources to support local cinemas; developing new regulations on film production from the state's budget; easing the law barriers for film enterprises to access capital from the state budget. Furthermore, there has been an urge for deploying a policy to enable more times for domestic movies to be screened during a year, as well as to increase the international partnerships in movie making (Ngoc, 2019).

Part II - Empirical Work

Chapter 4: Methodology

By exploring current macro factors in Korea, and the facilitations of the Korean Wave to the country's film industry, the author expects to identify success factors of the Korean film industry. At the same time, by identifying past and present factors that have influenced the Vietnamese film industry, the author expects to gain a big picture of the Vietnamese film industry, including the potentials for development, the challenges faced by individuals and organizations in the industry. With the newly attained knowledge, the author aim to establish a framework of success factors or suggestions that are applicable in the Vietnamese context, which is illustrated in Figure 2.



CONCEPTUAL MAP

Figure 2: Dissertation's conceptual map

While this research is mainly exploratory, the factors can be tentatively classified into several categories, including Government policies, Technology and Education, Social values, and Economic factors. Government policies include all laws and regulations directly affecting the film industry, such as laws on censorships. Technology and Education includes

the technological resources available to filmmakers, as well as the number and quality of institutes providing education and training on filmmaking, actors and actresses. Social values encompass all past and present factors affecting perceptions of society members on individuals working in the industry, and cinematography as an industry itself. Finally, economic factors relate to investment made by private organizations to the film industry, as well as economic policies indirectly affecting the industry, such as state budget's investment in filmmaking studios.

4.1. Research goals and Questions

This research aims to study the Korean film industry and localize the most notable factors contributing to this success, for potential application in the Vietnamese film industry. The initial aim is to develop a framework to improve the film industry in Vietnam, followed by a more comprehensive framework that can be applied to other entertainment industries in this country. This goal can be broken down into 3 following steps, with the corresponding research questions.

First of all, to understand the Korean Wave better from different perspectives, with specific focus on the Korean film industry, the research aims to identify past and present factors (of the Korean Wave) that lead to the success of the Korean film industry. To achieve this objective, the author intends to find the answers to these questions:

- **What are the macro factors that affected the Korean Wave in general?**
- **What are the positive factors that contribute to the success of the Korean film industry?**

Next, the author is interested in understanding the context of the film industry in Vietnam by identifying past and present factors that lead to the current gap in the Vietnamese film industry. It is assumed that there is a gap between the current performance of the film industry in Vietnam and stakeholders' expectation of the industry's development in the future. The following questions are to be answered:

- **How has the film industry originated and developed in Vietnam?**

- **What is the orientation (for development) of the Vietnamese film industry in the future?**

Finally, to establish a concept/framework to improve the film industry in Vietnam, the author aims to identify determinants of the Korean Wave that can be applied/adapted to develop the Vietnamese film industry.

- **What are the primary groups of stakeholders that are involved in the development of film industry in general?**

- **What are the successful initiatives taken by Korean stakeholders that can be applied by Vietnamese stakeholders?**

4.2. Method and Data analysis

With limited literature measuring the success of the Vietnamese film industry, and in order to identify specific factors and measure their correlation to the success of the film industry in Vietnam, this study is mainly exploratory, favoring the collection and analysis of primary, qualitative data. The main proposed methodology is conducting interviews to gain in-depth insight (opinions, attitudes and experiences) into the specific aspects of the film industries in Vietnam, to be interpreted in their respective contexts. For the Vietnamese industry, it is to understand key stakeholders' expectations of the industry, the efforts they are putting in, and the challenges they are facing, and potentially what they wish to do to improve the situation and bridge the gap between reality and their expectations. Key factors will be extracted from the interviews and categorized into four themes proposed in Aguilar's famous model for scanning the business environment, the PEST model (Political, Economic, Social, Technological) (Aguilar, 1967). Likewise, the movements and factors influencing the success of the Korean film industry will also be collected from the literature and analyzed in the four aforementioned themes. Success in this context is understood as in terms of popularity to the general audiences around the world (measured by box office revenues, TV ratings), and critical evaluations and awards (measured by positive or negative critics' opinions, the number

of nominations and awards in film festivals). The PEST model is chosen as it is a comprehensive yet easy-to-understand model used for analysis of the macro-environment around an industry. Additionally, in this model, with Political being the first set of factors, the role of government can be seen more clearly.

Primary data is collected through in-depth interviews. At least one representative from each stakeholder group involved in the film industry was chosen, including producers, distributors, actors/actresses, cinematographers and politicians. Each interviewee was invited to join an approximately 30-minute long, one-on-one online interview, which was either a Facebook call, Instagram call, email or Facebook Messenger. Interviewees were chosen based on their background and experience in the industry, with each of them representing a certain group of related stakeholder. This approach allows the researcher to ask specific questions and understand each individual's answers in their specific contexts, as well as asking for further justifications if needed. The interview is semi-structured, as it has some key questions that are given to all interviewees and some role-specific questions. The focus of the interview is "Film industry in Vietnam and South Korea". However, depending on the development of the conversation and interviewees' attitude, the interview could either go further into details and explanations, or sometimes could not be exploited at all.

Aside from selecting interviewees with diverse roles in the industry, the author also paid attention to approach interviewees of diverse age and experience, even including an individual working in the industry four decades ago, when the film industry was under strict control of the government. The author expects to paint a more complete picture of the industry through the lenses of various stakeholders.

- **Luong Manh Hai:** representative of producers. The interviewee is talented and first worked as a journalist. he has become a famous actor since 2004 with his first role as an actor in the movie: *Nu tuong cuop (Gangster girl)*(2004). His career in the film industry took off after their first protagonist role in the movie *Hot boy noi loan (Lost in paradise)*, one of the pioneering Vietnamese works portraying the lives of homosexual people. Their career continued as they took on the role of director and screenwriter in movies such as : *Con ma nha ho Vuong (Never Trust a Stranger)*(2015), *Vòng eo 56*(2016), *Khi con la nha (When you are home)* (2017). Finally, he has his own film by

2020: *Hoa hau giang ho (Miss gangster)*. It is expected that the interviewee has a multi-faceted perspective on the industry, knowledge on artistic subjects as well as economic matters, and being a fairly young and popular actor and director, show their open-mindedness and keep up to date with the latest trends.

- **Ngo Minh Nghia:** representative of the creative team. They are a young director of photography (D.O.P). He was a young and successful D.O.P with some highlight movie: *100 Days of Sunshine (2018)*, *Fantatic (2016)*, *The Third Wife (2018)*, *Daddy Issues (2018)*, *Dreamy eyes (Post-Production) (2019)*. The interviewee was a student majoring in theater at a leading university in Vietnam, but most of their knowledge and experience come from self-studying and their own exposure to the industry. The interviewee was chosen for their first-hand experience of the educational curriculum in filmmaking, their viewpoint as a young person in the industry, what young talents see as the potential of the industry and how they wish to shape it in the future.
- **Le Hoang Anh:** representative of distributors in the twentieth century. She worked for FAFILM – a Film distribution branch which was totally controlled by the Government. She was in charged of import and export films for the whole country at that time. There were not as many cinemas, and distributors were mostly concerned with importing foreign movies and exporting Vietnamese works as the main source of revenue. The interviewee was selected for their understanding of the industry in late 20th century and the older generations’ perspective on the current developments in the film industry.
- **Lien Binh Phat:** representative of actors. Lien Binh Phat has become the first Vietnamese actor with a Tokyo Gemstone Award in the Best Newcomer category for his role in *Song Lang (2018)* at the Tokyo International Film Fest (TIFF). He is rising star for the future of Vietnamese film industry. His next movie is *Ngoi nha buom buom (Butterfly house) (2019)*. And last but not least, his newest movie *Điên Tội (Darkness)* just released in June 2021. The interviewee was selected for his perspective as a young actor of the potentials of the industry, as well as the challenges faced by the new generations of actors.

- **Tran Duc Lai:** representative of politicians. He is a former Deputy Minister of Ministry of Information and Communications from 2005-2015. Currently he is a president of The Radio and Electronics Association of Vietnam (2019-2023). As part of his job, he has influence to the policies regulating distribution and censorship of films and content on the Internet. The interviewee is expected to contribute by providing their perspective of the film industry within its macro-environment and in relation to other industries. Additional to policies and visions for development, it is expected that the interviewee discuss what they perceive as challenges to the Vietnamese film industry relative to other countries', and how the government has worked to promote it. Their unique position among the interviewees provides them with insights on control and regulations, incentives and development, rather than those directly involved in the industry.
- **Tuong Tam:** representative of distributors. She is working as production & strategy Manager for CJ CGV - the largest film distributor and cinema operator in Vietnam and one of top 5 cinema chains in the world. As someone currently working in film distribution for a major player in Vietnam, the interviewee is expected to provide in-depth insights about the perspective of distributors, what they expect of filmmakers and cinemas, and how they think interactions within the value chain can be improved.

The interviewees are coded using the order of interview (Respondent 1, Respondent 2, Respondent 3, etc.) to ensure their anonymity and privacy. All opinions, discussions and propositions are recorded and categorized into the four themes of the PEST model and the film industry itself. Within each theme, opinions are further discussed, compared and contrasted with existing literature on the Korean film industry in order to justify the propositions. The propositions for the Vietnamese film industry are once again consolidated at the end of the discussion. Interviewee coding, profiles, channels, and date and time of the interviews are listed in Table 4 as follows.

Table 4: Interviewees details

INTERVIEWEES	OCCUPATION	INTERVIEW TOOL	Theme cover	RESPONDENT CODE
LUONG Manh Hai	Actor, Producer, director, script writer, journalist	Facetime audio Call - June 24 2021 – Note taking during Interview	P,E,S,T Production team and Creative team	R1
NGO Minh Nghia	Cinematographer -D.O.P (Director of Photography)	Instagram Call – June 26 2021 – Note taking during interview	P,S,T Creative team	R2
Dr. LE Hoang Anh	Former Distributor	Audio Call – June 27 2021 – Note taking after interview	P Distrubution in early 80s	R3
LIEN Binh Phat	Actor	Facebook Audio Call – September 01 2021– Note taking during interview	P,T Creative team	R4
TRAN Duc Lai	Politician	Email September 09 2021	P,E Politician	R5
TUONG Tam	Film Marketing Manager	Email September 12 2021	P,E,S Distribution	R5

In addition to personal interview, document analysis will be applied to other sources of information, such as scientific papers, online newspapers, and personal Facebook posts. In Vietnam, due to the lack of information on industry trends published on official websites of government agencies, industry-related information (such as market share, industry projections,

average consumption, etc.) will need to be collected from other sources such as online newspapers. In the research, the author made sure to cite numbers and information from the most legitimate and credible newspapers.

The method of data analysis was through a facilitated discussion. By using data collected from interviews with representatives of key parties in the film industry, combined with secondary research of literature review, a multi-faceted view of the industry was constructed, which incorporate the perspectives of different parties involved in the industry. Different standpoints are consolidated or contrasted throughout the course of the discussion and arranged into four categories using the PEST model. A PEST analysis describes the external macro-environment surrounding an industry or an organization, including political, economic, socio-cultural and technological factors. The model is believed to have been first introduced by Harvard professor Francis J. Aguilar in his 1967 publication "Scanning the Business Environment", with the four factors being major influences on the environment in which a business or an organization operates. As part of a strategic analysis, it provides an overview of the industry and informs companies on market growth or decline, as well as the potential for operations. In this paper, the industry picture is constructed through the perspectives of the parties involved, and the aim is to make suggestions that can improve the attractiveness of the industry for all current and potential players.

Chapter 5: Findings and Proposition

From the analysis of literature and interview of key industry players, findings are consolidated and categorized into Political, Economic, Social and Technological aspects. Key opinions are presented and discussed below in order to justify the solutions for each area of the macro-environment. References to similar policies and factors in the Korean film industry were made to further highlight why such suggestions are made for the Vietnamese industry.

5.1. Findings

5.1.1. Politics

A turning point for the Vietnamese film industry was the abolition of government subsidies for film production and distribution and the switch to a market mechanism under the management of the State. This was followed by the State allowing private companies to produce films, which is stipulated in the Cinematography Law 2006, the 2009 revised Cinematography Law 2006 and Decree 54/2010/ND-CP in 2010, and a series of other mechanisms and policies to facilitate the development of the cinema industry. Some examples include the Strategy for Cultural Development to 2020, the Fund for Support and Development of Cinematography, which encompass vastly different forms of assistance, from favorable conditions for investment in cinematographic facilities and production, to the State buying copyrights of high-value private works/films, supporting the propaganda and promotion of certain works, and creating opportunities for foreign filmmakers come to Vietnam for research or co-production, etc. While the orientation is clear and under way, certain areas of policy remain a concern for actors in the value chain.

- Protectionism: encompassing government policies such as import quotas, subsidies, tariffs, subsidies, or other restrictions on foreign competitors, protectionism seeks to protect domestic industries against foreign competition. According to R5, many countries have employed such measures for their film industry in the form of import quotas and screen quotas such as China, South Korea. In the case of Korea, quotas

have been a staple policy since the 1950s by the government to control the number of foreign films imported and/or the days on which they were screened, thus allowing domestic works an opportunity to appeal to their home audience and gaining ground. R1 and R2 state that in Vietnam, no protectionism measures exist, whether historically or currently, and Vietnamese works struggle to compete with foreign counterparts. There is a consensus among production companies that domestic works are subject to certain unfair treatment due to their lower potential revenue. Our respondent who is representative of producers, R1, voiced this concern specifically. Vietnamese films published at the same time as Hollywood blockbusters are often scheduled early in the morning or late at night and thus exposed to a significantly lower number of audience (Saostar, 2018). Two particular cases mentioned in the article, *Lat mat 3* and *100 ngay ben em* came up against the worldwide blockbuster *Avengers: Infinity War* and “did not get any attractive time slot (6PM to 9PM) even in cinemas with 8 auditoria” (Saostar, 2018). While this is done in an attempt to maximise the profits for distributors and the cinemas, it has further worsened the performance gap between Vietnamese films and their foreign counterparts. Meanwhile, it is the distributors’ and cinemas’ point of view that audience’s demand should determine the screening times, and that it is unreasonable to ask distributors and/or cinemas to commit to a certain number of showing times. Interviewee R6 further explained that cinemas require a costs to operate their auditoria, and that half of the cost is borne by the production company.

“(…) Production teams always requires cinemas to commit to screening times because the production team is required to pay 50% of the rental cost to the cinemas, and the cinemas do not have to spend production costs. Therefore, they believe cinemas have to support production teams [by committing to a minimum number of screening times]. However, a question has been raised: what if the quality of the movie was bad, in which case, how could you force the cinemas to support the production team? Cinemas use 50% of the rental cost for the operation and all related costs, so the total cost that cinemas use for a movie is not a small amount. Currently, the practice in Vietnam does not entail any commitment on screening times, and the screening depends on the quality of the film. If there is some form of commitment, it only applies for products that are joint projects of the production team and the distribution

company (...) What production companies do not realize that it is cinemas, not the production companies, who will have to take on the losses if they increase the screening times on a film that is already loss-making.”

In the case of South Korea, while these protectionism measures may only work for a short period of time due to gaps between initiation and practice, and inconsistencies between the goals of governments and real-world businesses (Parc, 2021), they have had undeniable effects on the structure of the film industry. Under fierce competition from foreign firms and to meet the government’s increasingly high requirements, small and medium companies (SMCs) had to consolidate resources by merging with big companies or other SMCs. It was believed that the few major players remaining after this process could achieve better quality and efficiency through economies of scale. Later, with foreign film companies entering the market and directly distributing their products, Korean companies underwent even further integration, vertical this time, where importers and distributors acquired movie theatres to form coalitions and to gain bargaining power. With this consolidation, filmmakers were backed by importers with more capital, and all actors involved in the value chain shared the same risks and higher stake, which acts as a significant motivation for growth and development. It is argued by Milim (2011) that “Restrictive protection policies are necessary until the ability of domestic broadcasters and filmmakers matures.”

- Censorship: government’s attempts to control of the content and presentation of a film. In the case of Vietnam, all development strategies place an emphasis on an industry imbued with national identity. The interviewees expressed distinctly different perspectives on this aspect. R3, a former distributor, who was in charge of film distribution in the 1980s, supports stricter government censorship, the reason being that films with inappropriate content or scenes will have a negative impact on the image of Vietnam as a country. On the other hand, R1, a producer, actor and director, proposed relaxing censorship to allow more creativity in terms of topics and content, as well as the expression of such content. Other interviewees expressed different views on the topic, but all suggested that the current censorship mechanism hinders freedom of

expression to a certain extent. Freedom of expression means, in basic terms, "the right of any person to hold any belief or ideas in whatever way the person believes appropriate." (Park, 2002). R2, formerly a student majoring in theater at a leading university in Vietnam, the spirit of the film industry as taught in the university curriculum as "to propagate to the population, not to give voice to the perspectives and ideas of individuals." In a recent working session of the National Assembly Standing Committee, while discussing amendments to the current Cinematography Law, the Standing Committee of Culture and Education Committee of the National Assembly "proposed option 3 to combine post-production censorship and pre-production censorship in a reasonable manner, in which post-production censorship is the main mechanism, and pre-production censorship is applicable for films that can potentially have an adverse effect on politics, ideology, national defense, security and foreign affairs" (VTV, 2021). This shows that censorship will most likely still remain a major policy endorsed by the government for the film industry, most dominantly in terms of political and ideological matters. While interviewees agree that further freedom of expression should be allowed, this does not necessarily mean the abolition of the entire censorship system. R5, a former politician, believed that the current prohibited acts in cinematographic activities, as stipulated by the currently effective 2006 Cinematography Law, remains ambiguous, and thus obstructs creativity in production. According to the 2006 Cinematography Law, prohibited acts include:

1. Propaganda against the State of the Socialist Republic of Vietnam; undermining the great national unity bloc.
2. Propagating and inciting wars of aggression and hatred between nations and peoples of different countries; inciting violence; spreading reactionary thoughts, lewd and depraved lifestyles, criminal acts, social evils, superstition, and sabotage of fine customs and traditions.
3. Disclosing secrets of the Party and State; military, security, economic and foreign secrets; personal secrets and other secrets as prescribed by law.

4. Distorting historical facts; denying revolutionary achievements; offend the nation, great men and national heroes; slander, insult the reputation of agencies, organizations, honor and dignity of individuals.

The only official document detailing the Cinematography Law is Decree No. 54/2010/ND-CP of the government, in which not much more detail was provided. While the Cinematography Law provided 4 instances that are prohibited, the Decree provided only 6 short items to detail the above instances, giving no examples of specific images, conversations or words, nor does it clarify what entails the “encouragement” of certain prohibited acts. It is understandable that when faced with regulations that provide no clear boundaries of what is allowed and what is not, filmmakers would completely shy away from approaching any potentially sensitive topics that will risk being removed in post-production censorship. This is further worsened by an “economic censorship”, a situation where investors are reluctant to invest in a film that discusses political matters, for fear that the film will be censored and their investment will be a total loss. The economic censorship is an inevitable consequence of strong censorship with unclear regulations and instructions that actually took place in Korea. The limited capacity of expression ultimately puts Vietnamese works at a disadvantage compared to foreign counterparts in cinemas, said R5. From the perspective of R2, the change in the censorship law will not take place in the near future, so producers will need to perform extraordinarily well within the boundaries of what is legal and will certainly not be censored, or approach potentially sensitive topics in an incredibly subtle manner. One example is the 2018 Vietnamese work *Song Lang*, in which as the plot progresses, the protagonists meet again, and “a friendship—and then more—develops, awakening surprising, tender feelings in both men” said by R4. The sentimental, almost romantic, relationship of the two protagonists is not portrayed in any form of physical contact, and had no clear ending. In a 2018 interview, the director of the movie openly referred to the relationship as “love”, and in this case, homosexual love between two men, but he had refused the suggestion of a kissing scenes or physical contact during production (Zingnews, 2018). Additionally, while the film tells a story about the bond between the two protagonist, it was portrayed against the backdrop of a fading art form, Vietnamese opera, in the 1980s streets of Saigon, with amazing fine details on the art.

The Korean film industry is known to be shackled by heavy censorship since its beginning until very recently. The year 1962 marks the introduction of the “Motion Picture Law” that would start a new era of censorship that curtails virtually all creativity and freedom of expression. The revised Constitution of 1963 even had an article saying, “censorship of films and entertainment to defend public morals and social ethics is permissible” (Kim, 2007). Between the period of 1962-1978, under the Park Chung Hee administration, filmmaking underwent a harsh censorship process before, during and even after the production. In this context, the industry could by no means become competitive and produce universally accepted movies, even though the government made a conscious effort to improve the production facilities and human resources for companies. The same situation resumed under the Chun Doo Hwan administration from 1980 to 1987. From 1986, along with rising demand of the population for democratization, filmmakers also pursued the abolition of censorship. From 1988, freedom of expression witnessed noticeable improvement as the political authorities lost their control over the media (Park, 2002), and Korea was beginning to rediscover a diversity of perspectives that had been suppressed for many decades before. In October 1996, a major change took place when censorship was ruled by the Korean Supreme Court as unconstitutional and officially repealed the practice. (Park, 2002). Under the Park Gyun-hye administration, the practice of removing certain parts of a script or film no longer existed, and the same happened with censorship in the form of banning production or screening of certain films. Generally, after democratization, an institution in charge of direct censorship was totally removed, and replaced by the Korea Media Rating Board, which offers indirect censorship in the form of ratings. The influence of this institution on the industry is limited. (particularly with regards to the ‘Restricted’ rating that confines a movie’s release to adult only venues, which are non-existent in Korea till this day), the institution only controls ratings, and its influence upon the industry is limited. This, accompanied by educational development provided through Korean Academy of Film Arts, resulted in the growth and expansion of the Korean film industry.

5.1.2. Economic

The current economic situation of Vietnam paints a bright picture for the film industry. Over the last two decades, GDP per capita increased by 2.7 times to reach \$2,700 in 2019. Even in the face of the COVID-19 pandemic, the economy is showing remarkable resilience and was one of the few countries that enjoyed economic growth in 2020 (The World Bank, 2020) . The film industry, as part of the economy, is in a process of transition from a state-owned industry into a policy-supported industry with more involvement from the private sector. The industry is estimated to generate a revenue of VND2.3 trillion (\$98.9 million) per year with a growth rate of 25 per cent, according to a report by Vietnam Entertainment Fund (Vnexpress, 2018).

In 2018, the industry received its first open-ended fund of \$50 million that aims to support entertainment and film businesses. The fund has five founding members, each holding a 20% stake, with two from Vietnam, two from foreign countries, and one is a joint venture between a Vietnamese and a Japanese firm. To promote Vietnam feature films, the fund was founded to “support and standardize local market” (VEF, 2018). The fund plans to invest in A-class and B-class film projects by contributing “5-45 per cent of investment capital in each film project, depending on producers’ demands”, said the fund’s CEO Nguyen Cao Tung. It also plans to purchase all films released between 2013 and 2017, advertise its projects in cinema complexes by 2020, and have its own cinema complex by 2022. The fund is modeled on CA-Cygames Anime in Japan and Marvel Studios in the US. Such a fund has been needed by artists and filmmakers for a long time, according to deputy head Nguyen Thi Hong Ngat of the Vietnam Cinema Association (vnexpress, 2018), and a similar fund was planned by the States itself but not yet realized. The film industry in Vietnam has seen foreign investments and developments in the last decade, notably the market entry of South Korea’s largest multiplex cinema chain CJ CGV. Since its entry in 2011, the company’s subsidiary in Vietnam has become the market leader with 347 screens at 57 cinemas, enjoying 41% market share in 2018 and aiming to expand to 60% by 2023 (Yonhap, 2018). At the same time, a Vietnamese firm, BH, has also decided to establish its own cinema chain (BH) in order to provide an outlet for its own films as well as “prevent a reliance on price pressuring from overseas partners”, said Bich Hanh Ngo, director of BH (Theleader, 2018).

Such local and international initiatives show that investors see the demand and a great potential for growth in the Vietnamese industry, and consequently, domestic filmmakers need to capitalize on this opportunity against foreign counterparts. Currently the box office is dominated by imported works, mostly from Hollywood, while domestic films only account for a fifth of the annual revenue (vnexpress, 2018). The government itself aspires to reach 1050 cinema screens and an annual 210 million movie-goers, and Vietnamese films would account for at least 45% of the total screenings in cinemas, as stated in the Prime Minister’s Decision 2156/QD-TTg dated November 11, 2013 on “Strategy to develop Vietnamese film industry to 2020, vision 2030”.

Another emerging trend in terms of demand is the shift towards online, on-demand channels, according to Nielsen (2016), Figure 3. With active promotion by VOD and streaming services in Vietnam, such as Netflix, Disney+, or fim+, and especially in the context of the COVID-19 pandemic, consumers’ behavior patterns have changed significantly. Online video streaming is growing as a complementary, or sometimes a substitute, to content on television. The growth is most prominent on smartphones and tablets (Vietnamplus, 2016), suggesting more frequent and personal consumption of online content. Among different types of content, films are the most dominant type consumed, with a staggering 97% of respondents using watch-on-demand platforms to watch movies (Vietnamplus, 2016).

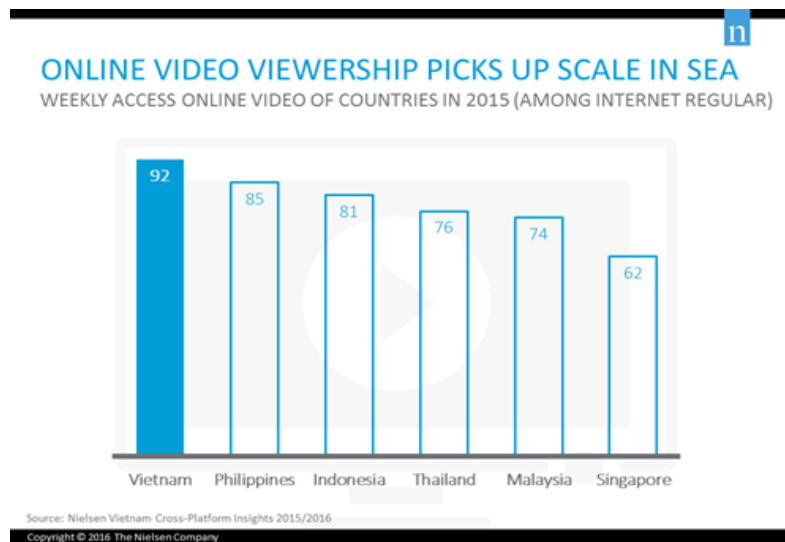


Figure 3: Vietnam leads the weekly trend of accessing online videos.

In order to penetrate new markets, these streaming platforms buy ready-made products from local producers, or offer capitals/investments in joint projects with local producers to make series and movies on their order. A popular example is the increasing number of Netflix-invested films and series produced by Korean companies (such products are called ‘Netflix originals’). Since its entry to the market in 2016, Netflix has been a market leader in film streaming with 3.8 million paid subscribers by the end of 2020. The company has made a \$700 million investment in the creation of about 80 original series with local producers (Bloomberg, 2021). Such an enormous investment has paid off in the form of multiple shows that enjoy success across Asia, such as *Kingdom* and *Love Alarm*, or the recent series *It’s Okay to Not Be Okay*, featuring some of the country’s most celebrated actors and actresses. For the Vietnamese market so far, most domestically produced works that are featured on these VOD or streaming platforms are ready-made, successful works that were previously screened in cinemas. Some examples include *Furie (2019)*, *Dreamy eyes (2019)*, *Lat mat (Face off) (2019)*, *Song Song (2021)*, etc. Joint projects between Vietnamese filmmakers and these online players can serve as a potential outlet for Vietnamese works, as well as a chance to promote them internationally. By participating in such programs, local producers may also gain exposure to new filmmaking techniques, modern practices and even customer insights.

Seeing that cinematography is a creative industry, it can benefit from synergy with other industries within the economy. This is considered one of the success factors of Korean films and the Korean Wave as a whole. It is not uncommon for the audience to see movies that feature actors and actresses who are real-life idols and singers (entertainment industry), scenes set in famous tourist attractions or iconic historic periods (tourism industry), or products of popular domestic brand names (manufacturing industry). In fact, Korea’s Creative Economy Policy Enforcement Process endorsed by the Park Geun-hye administration aspires to consolidate and promote the entire creative economy, of which the film industry is an integral part. The development of these cultural industries were backed by the chaebols operating in various industries, and the branding strategy is consistent across different products and industries. It is important to recognize the potentially immense reciprocal effect of developing all industries and industry players to support each other. The blooming creative industries can benefit from the investments and management experience of chaebols, and will grow rapidly

and spread a positive image of Korea to other countries. This in turns creates credibility in the Korean economy and attracts foreign investments and diversity in all industries. For film production companies, it is one way of operating without having to sustain a huge amount of capital.

Stated by R5, in Vietnam, until recently, the film industry is still seen as more concerned with the “arts” rather than a profitable industry. In a recent working session of the National Assembly Standing Committee in September 2021, the idea that the film industry should be perceived as a cultural industry rather than a simple, standalone form of arts, was discussed for the first time. The Chairman of the National Assembly of Vietnam, Vuong Dinh Hue, proposed the idea that the film industry has a strong connection to other cultural industries, especially tourism. “The film business must be viewed not only as literary and artistic works, but also as a highly cultural product offering, as an economic sector and an industry. And as an industry, it must be developed and subject to economic principles. We must have a policy to develop it as an economic sector,” said the Chairman. The same perspective is shared by our former politician, who said one of the biggest hurdles to the film industry is the regulation falling behind compared to the development, and all regulatory documents are concerned with the aspects of screenwriting, production and screening, essentially treating all cinematographic works as works of art, with no mention of market forces or solutions to develop the industry.

5.1.3. Social

Up until 2019, before the impact of the COVID-19 pandemic, sales revenue of the Korean film industry has been increasing steadily by approximately 0.1 to 0.2 trillion KRW per annum between 2009 and 2019 (Statista, 2021). To compare, the market size by revenues of the Korean film industry is at an estimated 2.51 trillion KRW, which is about 2.12 billion USD, while the total revenues gained by the Vietnamese film industry is a mere 100 million USD (Vietnam Ministry of Culture, Sports and Tourism, 2016). There are many potential reasons for the 20-time difference in size, such as disposable income, attitudes towards cinema-going, etc., but this goes to show that the development of the film industry cannot be

achieved solely with government policies and efforts of industry players. Demographic factors, most notably such as the consumption behavior of intangible products and educational backgrounds, should also be taken into account. For Vietnam, most of our respondents are concerned that the not-yet-developed cinema-going habit, the trends in piracy and the lack of modern curriculums in cinematography and filmmaking are the biggest obstacles faced by the industry.

First of all, the cinema-going habit is yet to be widespread in Vietnam. By 2020, the majority of Vietnamese people still live in rural areas (62.6%), where there is limited access to cinema and modern forms of entertainment in general. Going to the cinema for a movie remains one of the “luxuries” that only the urban population knows of. In 2015, only 39.6 million movie tickets were sold (Vietnam Ministry of Culture, Sports and Tourism, 2016), which translates to around 0.4 ticket per person for the entire year. In the same year, the number of admissions in Korea was 217.3 million, equal to 4.3 tickets per person. Even by the end of the decade, most Vietnamese people still opt to watch movies on television or the Internet instead of going to the cinema. This links to the next issue raised by many respondents, which is the lack of policies to manage the publication of films on the Internet. According to R5, “the current Cinematography Law is lagging behind the times, especially with the continuous development of technology. Nowadays the audience have a lot of options, including going to cinemas and watching movies on the Internet using personal electronic devices. There is no regulation on the management of content (movies) that can be streamed online for Vietnamese subscribers from overseas-hosted service-providers like Netflix.” As a matter of fact, the monthly subscription for such services is offered at an incredibly competitive price, as low as \$2.58 per person per month with a shared account, which is about half of a movie ticket in major cinemas like CGV or Lotte Cinema. From a purely economic point of view, most people would choose the former option. The only argument to choose cinemas over streaming services is the opportunity to see newly released blockbusters, and the ambience (high quality sounds and graphics) associated with the cinema-going experience. This depends largely on the quality of these works and the amount of promotion before release. In this sense, the competitive pressure to improve in terms of quality and promotion is in even more intense for domestic films, if they do not want to lose market share to foreign

counterparts backed by major international motion picture companies. The issue is worsened by the presence of illegal competitors, websites that allow the streaming of movies for free. According to R1, price-conscious audiences will choose to watch movies on such websites since they have a wide range of films and are completely free to access. In fact, their revenues come primarily from the placement of advertisements (10 to 15 seconds each) that viewers cannot skip. For many, the minor inconvenience of watching one or two ads before a movie justifies not having to pay for a monthly subscription or a movie ticket. Even though the government has made efforts to put a stop to illegal movie-streaming websites in recent years, notably with the prosecution of the founders of a well known website, phimmoi.net, over copyright infringement, it is estimated that there are over 200 websites operating under the same model. It is common belief that the punishment of three years in prison remains trivial compared to the potential gain from such an illegal act, which is why many of these websites are still functional until taken down by legal forces (Thanhniem, 2021). The speed at which movies are pirated adds even more complication to the situation, as Hollywood movies can be found on piracy sites just hours after release (Watson and Schwartzel, 2021). For film production companies, the piracy of movies can result in devastating loss of revenues, and discourage the making of future works.

Aside from changes in terms of consumer behavior, education of the students and employees working in the industry is another topic to pay attention to. One of our respondents, R2, who was a student majoring in theater at a leading university in Vietnam, suggested that there is room for improvement in the curricula of such programs at university and beyond. The curriculum used for teaching had not been updated for a long time, said R2, and there was a lack of focus on foundational and basic techniques, such as celluloid film production, prior to the introduction of digital filmmaking techniques. Most filmmakers who are graduates from such majors are underprepared and will still need to acquire a great deal of basic knowledge and skills by themselves, potentially by working on their own projects, before they can join the industry in official and more prominent roles. According to R2, Korean film ekips are often given the opportunity for being trained and educated in the forms of short courses or exchange programs in Hollywood, and so they are more frequently exposed to the latest techniques and the most modern equipment. He proposed the need to introduce continuous

education in such an ever-changing and constantly developing industry as cinematography, especially with the involvement of international colleagues and experts. A similar suggestion was made by R4, but in the form of a government funded program that awards grants and scholarships for overseas courses to talented production crews and production crew members in Vietnam. As representatives of the creative group, both respondents put an emphasis on the improvement of the curriculum and overall opportunity for education as an important driver of quality in the film industry.

5.1.4. Technology

Technology is an area where substantial discrepancy can be seen between the Vietnamese film industry and its Korean counterpart. Since the early days of the industry, Korean directors and filmmakers had had the chance to be exposed to modern equipment, as they were hired and trained by the US with the latest technology & equipment to make documentaries about the war (Parc, 2021). Later, as an effort to streamline the film industry, the government established regulations in terms of hardware that are applicable to all production companies (studio size, equipment, amount of capital, etc.). This provided another driving force for the industry's standards on equipment and technological knowledge. Meanwhile the focus on technological investment is not as strong in Vietnam, with no requirements for any industry players or any fund for the development of filmmaking technologies in particular. The difficulties faced in this area is closely tied to those discussed above, such as policies, the economic and capital conditions of production companies, and the lack of education on the latest developments in the field.

Although the technological capabilities of filmmakers in Vietnam have improved in recent years, the developments have not been enough to put the nation's industry at a competitive advantage compared with foreign counterparts. Visual effects (VFX), for example, is one of the most common and noticeable uses of technology in filmmaking. Its application range from creating fictional elements in genres such as action, war and history, sci-fi, etc. to correcting minor details and layouts in post-production that are not or cannot be corrected while the scenes were being filmed (Mai, 2018). It follows that a less advanced

technological foundation will result in less refined visual effects in films, making these works less attractive overall. An expert in the field of VFX says one of the reasons why VFX is not as advanced and prevalent in Vietnamese works, is the fact that the technology and equipment required for more dramatic scenes (e.g. mass destruction) can be as expensive as million of dollars. A representative of Bad Clay Studio, a VFX studio in Vietnam, cites three reasons for the lack of investment in VFX technology. First of all, the supply of highly qualified VFX artists is extremely limited, and come at an enormous cost. Secondly, VFX generally requires the combination of many software and state-of-the-art technologies that might cost up to VND 200 million (~USD 8,700) per license. Lastly, for “blockbusters”, if the required technology is not available in Vietnam, the crew might need to travel to foreign countries to implement the VFX elements (Dang, 2020b). The predicament is further worsened by the fact that in Vietnam, most of the revenues come from ticket sales, and almost no revenue comes from online royalty fees or international distribution, said Mr. Thierry Nguyen, representative of Bad Clay Studio. While companies are aware of the increasing use of VFX in production, very few are willing to invest heavily due to the lack of certainty regarding the audience’s tastes and the benefit/cost situation. The vicious circle of uncertainty of success discouraging investments which again creates more uncertainty is preventing domestic works from experimenting with VFX and other modern technology. Commenting on why VFX is yet a common factor utilized in Vietnamese films, Mr. Samuel Stevenin, CEO of Sparx Studio says another reason can be the lack of recognition by the audience for the contribution made by VFX in the success of contemporary works, and exciting job opportunities in VFX and the potentials of this line of work are yet to be popularized among the young in Vietnam, especially those working in gaming and cinematography (Dang, 2020b).

In recent years, a number of successful domestic works have featured 3D VFX more commonly to depict spectacular scenes, such as *Yellow flowers on the green grass*, *Co gai den tu hom qua* (*The girl from yesterday*), *Thien menh anh hung* (*Blood letter*), *Tam cam chuyen chua ke* (*The Untold*) (Mai, 2020). The opportunity for VFX to become better utilized in future works must start from domestic studios’ ability to provide high-quality services and professional personnel at a reasonable cost. The supply of VFX workers can be increased if these studios work with universities and other institutes to popularize VFX artist as a potential

career for design and arts students. Investment is also needed to improve the overall quality of teachers and school curricula to ensure graduates from such majors are highly qualified for the industry.

5.1.5. Vietnamese films' quality

Aside from improvements in terms of policies and the roles of players in the industry, it is necessary to look at the current state of the Vietnamese film industry in terms of quality, and how this could be improved. The notion that Vietnamese films appear less competitive compared to foreign competitors in terms of coverage and revenue, can be attributable to several reasons, the most prominent being that Vietnamese works are deemed less attractive. This is where most interviewees' opinions and literature converge. For decades, the Vietnamese film industry has been struggling to find its unique selling point. There are different aspects that together create an exquisite work, said producer-actor Truong Ngoc Anh, but one of the most important factors is a good script. This is agreed by the interviewees as a major weakness of Vietnamese films. "I am more than willing to invest in films with a good script, but as a matter of fact, out of hundreds of scripts sent to my studio, we cannot even choose one script to produce, because none of them is good enough" (Hoang, 2020). The producer went on to provide an explanation for the lack of attractiveness of many Vietnamese film scripts: young writers are often inexperienced in life, sometimes they are not motivated to be more creative and original, some are even willing to copy the ideas from foreign films or other people; on the other hand, older screenwriters are missing the youthful energy and the dedication to 'breathe life into their work'. In the eyes of foreign importers, Vietnamese films are less competitive because they are "yet to be outstanding in terms of quality nor approach, and international partners are not convinced as to why they should import Vietnamese works over other countries' [...] it is not clear whether our domestic filmmakers aim to create works for domestic audiences, or international ones?", said the CEO of Skyline Media, a film exporter, explained in an interview with SGPP (Van, 2021).

While the success of Vietnamese works in international markets, measured by how much revenue they make and how well-received they are, is an important metric to show the

competitiveness of the industry, industry workers and leaders agree that success must come first from the domestic market. According to Mr. Nelson Mok, Director, Advisory, Film Group of Endeavor Content, “First, Vietnamese films must be successful within the country, because buyers would always pay attention to movies with the highest ratings in Vietnam.” What this means for the Vietnamese film industry is that domestic success is the highest priority for now. The COVID-19 pandemic has created the perfect opportunity for filmmakers to test the waters with their new creations in order to win the hearts of the Vietnamese audience. During the pandemic, when the competition is less severe due to the decreasing number of international blockbusters being released, domestic works need to capture the golden opportunity to win back market share from foreign counterparts and impress Vietnamese audiences (Thao, 2020).

Producers and those involved in the production stage also agree that the quality of the screenwriting and filmmaking process itself demands a great improvement from within. Respondent 2 proposes that a quality, well-received film does not necessarily contain sensitive or complicated subject matters, but rather exploit unique perspectives on everyday topics, communicate meaningful messages, or tell real and beautiful stories. A recent Vietnamese work, *Dad, I'm sorry* was aired in neighbouring South East Asian countries, including Singapore and Malaysia, and other Western countries, and was sold out in many of these markets (Van, 2021). The movie deals with parenthood and family relations, which is a very common topic, especially in Asian cultures, but the relationships are well portrayed in the context of today's modern problems and struggles. For Charlie Nguyen, a renowned producer, an appealing film to a domestic audience must be one that tells their story, in which people can clearly see the Vietnamese identity, without any borrowed factor or remake from foreign scripts. Additionally, more efforts are needed, especially in education, to ensure personnel working in all stages of production (scriptwriter, director, actor, cinematographer, props, and effects) are highly qualified. (An, 2021). It appears to be a consensus for most personnel directly working in the industry that a successful film crew requires every member to be highly qualified. In her blog post, Ha Kin, an independent producer, makes it clear that success in filmmaking should always be a joint effort. “A great team is one where everyone

has a background in the industry, and possesses great expertise and a sense of professionalism that have been cultivated and refined through the years. (Kin, 2021).

However, the story for the Vietnamese film industry is not without hope. The last half a decade has witnessed major progress by the domestic industry, with impressive annual growth rate of 20 to 25 per cent. Many domestic works have reached revenues of hundreds of billions Vietnamese Dong. (Thao, 2020). Between the end of September and November 2020, the success of several domestic blockbusters resulted in a revenue surge in the industry. *Rom*, the first Vietnamese work to win the New Currents, the highest award at the 2019 Busan International Film Festival, single-handedly accounted for 74% of the national box office revenue between September 25 to October 9, 2020 (Dang, 2020a). The accomplishment was immediately followed by the outstanding success of another Vietnamese film, *Tiec trang mau* (*Blood moon party*) whose revenue was over 175 billion Vietnamese dong, becoming the fifth highest film in terms of gross revenue. (Minh, 2021). This shows that progress is being made in the Vietnamese film industry, taking advantage of the dormant international blockbusters to win the hearts of domestic audiences, and that investment in content and production quality will certainly result in higher viewer ratings and recognition from both domestic and international audiences. An increasing number of Vietnamese films have been purchased for exhibition and remake by Western markets, such as *Saigon bodyguards* being purchased for remake by the US market leader, Universal. (An, 2021). While there is significant room for improvement in the industry, the outlook is bright, where the Vietnamese film industry has made a name for itself in international markets.

5.2. Propositions

In general, it is suggested that the mindset of all stakeholders on the development of the film industry should be that of a real, competitive, part of the economy. Recognizing that policies have a strong influence on shaping the development of the industry, the government should build a comprehensive set of policies that support all players, especially filmmakers. Organic growth should come from a sustainable driving force, that is the real improvement in quality and quantity of domestic works, made by competent producers who are well-educated and well-equipped with the latest knowledge and technologies. These producers should be

supported by investors, distributors, and cinemas, who are again incentivized by government policies to be closely involved in production and risk management of all projects. Together, these players can operate most effectively in an environment with clear and transparent boundaries, where their creativity is not curbed by unreasonable or unclear censorship, but rather judged and accepted by the taste and standards of the audiences. In this growth process, protectionism measures might be employed to protect domestic works until the industry has reached maturity and secured its foothold in both domestic and international markets. On top of the above policies, education should be a top priority backed by both the government and private stakeholders.

At the same time, the film industry as a whole will benefit from repositioning itself and its products as commercial products catering to the audience's changing and increasing demands. Producers should be made aware of the potential of other distribution channels, such as streaming services, which also serve as a source of exposure to larger audiences. Synergy with other industries (tourism, manufacturing, etc.) should be made possible through private cooperation projects in which all parties stand to gain a benefit.

All these measures will act the major driver of change in the attitude of Vietnamese audience. Together with active policies to tackle piracy and encourage the consumption of cinematic works, viewers will gradually be made aware of the potentials of the domestic film industry, and in time the learnings from the Korean film industry will allow the Vietnamese one to grow and to fulfill such potentials.

Conclusion

The research set out to understand the key factors contributing to the success of the Korean film industry and how applicable these success factors are to the Vietnamese film industry. After researching, it can be concluded that the film industry in Vietnam could benefit some factors from South Korea and the main research questions were able to be answered.

Start with the first question: *What are the macro factors that affected the Korean Wave in general?* The Korean Wave owes its foundation and development to a number of policies and macro factors beginning in the early 1990s. First of all, the ban on foreign travel being lifted allowed Korean citizens exposure to international culture and business styles, as well as a sense of liberalism, together with the emphasis on national branding as a policy, which fueled the transformation of how the Koreans promote their culture. Within the country, the restructuring of the economy at the advent of the *chaebol* model created a strong technological and infrastructure foundation for the export of cultural products. Finally, the relaxing of the censorship laws was key to reshaping the film industry into a creative industry in its full meaning. It can be seen that the most influential changes are policy changes, which highlights the role of the government in envisioning, shaping and supporting an industry into a competitive sector of the economy.

The second question was: *What are the positive factors contribute to the success of the Korean film industry?*, to which the answer is achieved through the analysis and consolidation of the existing literature. The Korean Wave is the umbrella concept, where all the products of creative industries in Korea work to promote the Korean national branding/image. The result is a strong synergy among cultural industries, as they benefit from the same policies set out by the government and all work towards promoting the same national brand/identity. Specifically for the film industry, protectionist measures are employed in moderation to protect domestic products, while other deliberate policies are developed to improve the competencies of personnel working in the film industry. Within the industry, vertical integration as a result of the consolidation of major players in the twentieth century strengthens the relationship and

coordination of companies across the value chain, making the production and distribution of films more efficient.

To understand Vietnamese film industry better, question: “*How has the film industry originated and developed in Vietnam?*” has been made. The young Vietnamese film industry has had various sources of influence since its foundation in the 1920s, and deeply shaped by the two wars of the 20th century. The focus of early Vietnamese cinema is the creation of “historical and aesthetic value”, reflecting national culture and traditions. While the country has gone through wars for decades, there was no ally that offered Vietnamese filmmakers the chance to be exposed to documentary film making, as was the case for the Korean film industry. The film industry experienced the gradual development and a period of division between the north and the south. While the northern film companies were more concerned with producing nationalistic works, their southern counterparts were comprised of many independent companies, who opened up to more social and entertaining themes. After unification, fundamental changes took place as the northern filmmakers received technical and equipment support from southern producers, and overall the topics became more diverse. While the Vietnamese film industry has achieved certain international awards and success, this was not impressive enough to create a name for the industry. In the last decade, the new socialization policy gave a boost to the industry, marking a new phase of growth into a market-oriented industry. The popularity of cinemas as a form of entertainment and increasing revenues is a good sign that the industry is growing, albeit only domestically

The next question was *What is the orientation (for development) of the Vietnamese film industry in the future?* The Vietnam's cinematography development strategy to 2020, with a vision to 2030, stated that the development of cinematography was identified to associate with the direction of industrialization, modernization, and international integrations. The goal by 2030 is the attainment of world-class quality works, embracing cultural and traditional identity. Amendments are currently being made to the Laws on Cinematography, which indicates increasing attention to the film industry as a competitive and market-oriented sector. In the future, it is clear that the orientation for the film industry of Vietnam is increasing market size and global market share, as well as critics' awards.

For the fifth question, *What are the primary groups of stakeholders that are involved in the development of film industry in general?*, the author followed the value chain to interview representatives of directors, producers, actors, directors of photography, distributors, marketing managers, and politicians. For each of these stakeholder group, the questions were customized to better fit their role in the industry, and how they think the policies could better support their group and the industry in general. Most of the interviewees agree that the most drastic change that should take place in the industry is the relaxing of censorship laws, and the formulation of more support policies, such as protectionist measures for domestic films, and financial support for production crews. The current state, as suggested by several interviewees, indicates weak synergy across the value chain, with each stakeholder prioritizing their own benefits (e.g. distributors preferring to import foreign works due to their profitability instead of supporting domestic works) instead of cooperation with other players in the value chain.

As for the final question, *What are the successful initiatives taken by Korean stakeholders that can be applied by Vietnamese stakeholders?*, the most prominent solution is changing the perspective of all parties involved in the industry to see it as a competitive industry within the economy, working in synergy with other creative industries, rather than just a means of promoting the Vietnamese cultural identity. Specific propositions include increasing vertical integration of players in the value chain, the introduction of supporting policies, including more specific and relaxing censorship regulations, protective measures, as well as improved education in the field of cinematography. Another improvement that should be prioritized is the upgrading of technology and infrastructure for filmmaking.

The research, however, has its limitations that need to be addressed so that even more meaningful and practical suggestions could be made. The biggest setback is that the original objective of interviewing stakeholders of the Korean film industry was not possible due to COVID-19. If implemented, this would have provided extremely useful insights into what the contemporary players think is the key success factors. Another limitation of the study is the lack of academic research conducted on the Vietnamese film industry, as the attention to the development of the film industry as a competitive sector of the economy in Vietnam is not yet popular. Most of the statistics were collected from the Internet, and are basic statistics rather

than interpreted data, as there was no quantitative research attempting to identify key factors affecting the success of the film industry in Vietnam.

The case of the Korean film industry is an interesting case study that calls for further investigation, especially in terms of how the economic, political and cultural characteristics of Korea informs and influences the development of the country's film industry. In the future, the author hopes that the propositions identified in this research can be used to inform other Southeast Asian countries that are hoping to develop their film industry.

One of the key limitations to this study is the lack of opinions and perspectives from stakeholders of the Korean film industry and the audience, as a result of the COVID-19 pandemic restrictions. Future research can be built on the foundation of this research with the inclusion of Korean stakeholders' opinions, or using quantitative methodologies and statistics on a large sample size to discover the expectations of the audience for the film industry.

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