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The rise of Korean film on the global stage

Description

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S. Korean film industry eyes US market as â??Parasiteâ?• dazzles American audiences

This year marks the centennial of the first Korean film, â??Fight for Justice,â?• which debuted at the Dansungsa Theater on Oct. 27, 1919. Korean cinema has undergone enormous advancements since then. In May, the Hankyoreh began looking back at the path traveled by Korean film, sharing the stories of lost works, South Korean film stars, North Korean cinema, and womenâ??s movies in an inaugural feature series titled â??100 Years of Korean Film, 100 Works,â?• which highlights 100 quintessential Korean films. Now it is going beyond simply looking back on and assessing Korean filmâ??s past and present to make predictions for its future. These days, Korean cinema is envisioning the

â??globalization of K-moviesâ?•: venturing beyond the domestic market into those of other Asian countries â?? and even Hollywood itself, the home of film. As another 100 years begins, can Korean film shift its position from the periphery of the global film industry to its epicenter?â?¦



â??Parasiteâ?• part of vanguard eyeing US market

The US debut of â??Parasiteâ?• is being viewed as a test case for future Korean films. If the winner of the Cannes Palme dâ??Or prize proves commercially successful in America â?? and even gets honored at the Academy Awards next February â?? Korean cinema will be poised to make a major stride from the fringes to center stage. Positive signals are all around. In its first week, â??Parasiteâ?• raked in US$376,264 in early runs after debuting on Oct. 11 at three theaters: the Landmark and ArcLight Hollywood in LA and the IFC Center in New York. Averaging US$125,421 per theater, it was the highest total ever for a foreign-language film premiering in North America. As of Oct. 18, â??Parasiteâ?• had debuted at a total of 33 theaters in Boston, Chicago, San Francisco, and Washington, DC, ranking 10th in the US box office 10 days after its release and 11th for its second weekend. By Oct. 24, its cumulative earnings had passed US$2 million. Critics and audiences have showered the film with praise. It had a â??freshnessâ?• rating of 99% on the film review site Rotten Tomatoes and a score of 95 on the review aggregation site Metacritic. Celebrated directors Martin Scorsese and James Gunn have lauded it on social media as the â??best film of the year.â?• Its Oscar prospects are looking brighter after Bong received â??Hollywood Filmmaker Awardâ?• honors at the 2019 Hollywood Film Awardsâ?¦



Rapid strides toward globalization, Korea-US co-productions

Alongside the success of â??Parasite,â?• the Korean film industry has been speeding up its efforts to make inroads into the US market. Its aim is to find new opportunities beyond the domestic film market, which has remained stagnant with cumulative viewership in the range of 200 million admissions for several years now. The US, which ranks as one of the worldâ??s two biggest markets alongside China, accounts for 30% of global box office salesâ?¦

Stay tuned for more on this two-part series!

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1. Kollywood
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