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How Monetization Shapes Webtoon Narratives: A Comparative Analysis of Solo Leveling and Tower of God

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Abstract

In this study, we analyze the transformation of webtoon storytelling patterns following the implementation of the 'Free if You Wait' monetization system in the industry. Initially offered without cost, webtoons underwent substantial industrial and creative shifts with Lezhin Comics' introduction of paid services in 2013 and KakaoPage's establishment of the 'Free if You Wait' model. Our objective was to explore how monetization has influenced storytelling techniques in webtoons. Specifically, we conducted a comparative analysis of Solo Leveling and Tower of God, examining how the payment model influenced narrative structures, episode pacing, and plot progression. Through this analysis, we conclude that Solo Leveling, optimized for the 'Free if You Wait' model, employs fast-paced storytelling, frequent cliffhangers, and substantial episode content that fosters reader immersion and incentivizes paid engagement. In contrast, Tower of God emphasizes prolonged narrative arcs and deep character relationships, maintaining a relatively slower pace.

Keywords: Webtoon Storytelling, Webtoon Monetization, Free if You Wait Model, Narrative Structure, Solo Leveling, Tower of God

1. Introduction

The webtoon industry in South Korea has achieved remarkable growth, driven by the rapid development of digital media and platforms. Initially launched as a free service on portal websites, webtoons began to see significant shifts in the industry's landscape when Lezhin Comics introduced a monetization system in 2013. Since then, the webtoon industry has continued its explosive growth, with revenue reaching approximately 1.829 trillion KRW in 2022, a remarkable increase of over 500% compared to the 379.9 billion KRW recorded in 2017, when monetization was first introduced [1]. This growth is not merely a reflection of increased revenue; it has also brought about significant changes across the entire webtoon industry. Consequently, research on webtoon monetization has emerged, though studies from the creators' perspectives—particularly those examining how monetization affects storytelling—remain insufficient. Just as reader consumption patterns and experiences have changed following the introduction of monetization, creators have had to adjust their storytelling strategies to achieve commercial success. As a result, the structure of webtoon storytelling

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has shifted from previous norms, making this an important topic of study on par with industrial changes.

The goal of this study is to investigate how webtoon monetization, particularly the 'Free if You Wait' system, has influenced narrative development in webtoons. The 'Free if You Wait' system allows readers to access content for free after a certain period, while encouraging immediate payment if they wish to view the next episode without waiting. This study analyzes how this payment model has impacted webtoon storytelling by examining the structure of *Solo Leveling*, a commercial success on KakaoPage, and *Tower of God*, a popular work from the pre-monetization era on Naver Webtoon. The analysis focuses on narrative development, episode structure, and plot progression to determine how the monetization system has altered webtoon storytelling.

This study is significant as it represents the first attempt to analyze the impact of webtoon monetization on storytelling from the perspective of creators. By understanding the evolution of storytelling as the webtoon industry has developed, this research aims to provide practical insights into the narrative strategies of current webtoon works and the future of webtoon storytelling. Webtoon has experienced remarkable growth, achieving substantial industrial success. A key turning point in this rapid development was the introduction of monetization models. Over time, webtoon monetization has evolved, with the 'Free if You Wait' model becoming the most widely adopted and influential system. Comparing current webtoons to pre-monetization works reveals significant differences in storytelling approaches. This study aims to analyze how the 'Free if You Wait' model has influenced webtoon storytelling by focusing on *Solo Leveling*, a title that is recognized as one of the highest-grossing webtoons in history. The research will further investigate how this payment model has transformed the broader webtoon industry.

2. Theoretical Background

2.1 The History of Webtoon Monetization

The webtoon industry in South Korea began in earnest in the early 2000s when Naver Webtoon and Daum Webtoon provided free services on portal websites with the primary goal of attracting users. The growth of webtoons and their platforms had a symbiotic relationship [2]. Initially, the webtoon industry, based on portal websites, offered webtoons for free to draw in users, and as webtoons were free content, the low barriers to access allowed the user base to expand continuously [3]. This free service led to a steady increase in webtoon users and the expansion of platform traffic, and the platforms, in turn, rewarded creators through advertising revenue, fostering ongoing growth. However, as the webtoon market matured and demands for better compensation and profitability for creators increased, Lezhin Comics introduced the first paid subscription system for webtoons in 2013, which marked a significant shift in the industry. Lezhin Comics initially provided a few episodes for free but charged users for subsequent episodes on a pay-per-chapter basis, which became a great success. The paid model was also successfully adopted by Toptoon, focusing on adult content. The success of Lezhin Comics challenged the widespread social and industrial perception that webtoons should be free [4]. In fact, the first attempt at monetization began with Daum Webtoon in 2011, which introduced a "partial monetization" model, selling completed webtoon series in bundles of 10 episodes [5]. However, since this model focused on selling past content, it did not significantly impact the industry.

In 2014, KakaoPage introduced the new 'Free if You Wait' monetization model, which firmly established a popular system of paid access. This model allowed users to view webtoons for free after a certain period but encouraged them to pay for immediate access to the next episode. This system gave users the option of free consumption while simultaneously promoting paid transactions for those desiring faster access to content. In

just five years, KakaoPage saw a 100-fold increase in revenue, becoming a key player in disproving the notion that "content businesses cannot succeed in Korea" [6]. Naver Webtoon initially introduced a similar model to Daum Webtoon but later adopted the 'Free if You Wait' payment system from KakaoPage. Consequently, the 'Free if You Wait' model, which combines both free and paid content, became the standard business model in the webtoon industry [7].

2.2 The 'Free if You Wait' System

The 'Free if You Wait' model, which has become the standard business model for webtoon payments, provides webtoons for free while offering an option for paid access. This structure allows for the influx of new readers while reducing resistance to paid transactions, thus encouraging voluntary payments. However, platforms need to induce readers to make these paid transactions to increase profitability, which naturally leads to adjustments in storytelling strategies to maximize commercial benefits. Webtoons, as experience goods, require consumption before their value can be assessed [8]. Platforms entice readers to purchase episodes by offering free preview chapters as a form of bait, supplemented with features like comments, reviews, and ratings. Thus, it becomes crucial for webtoons to engage readers from the free episodes to guide them toward purchasing the next ones. Readers experience higher satisfaction with differentiated business models, such as 'Free if You Wait,' compared to fully paid systems [9]. As a result, the number of free episodes released during the initial phase of a webtoon has become more emphasized than before.

Immersive experience is a key element in explaining all media consumption and serves as a mechanism for providing high experiential value to users [10]. M. Choi revealed that emotional factors, such as immersive experience and satisfaction, impact behavioral intentions in metaverse usage, including continued use and recommendation [11]. J. K. Kim, H. Han, S. Lee, and M. Kim emphasized that the sense of presence user's experience in VR, created through immersion, is crucial for effective storytelling [12]. Immersion is also an increasingly important factor in webtoon consumption. Baek Seon-ah emphasizes that keeping readers engaged and maintaining their interest is essential [13]. Suji Hong further found that users' empathy with characters significantly impacts webtoon satisfaction [14]. After the introduction of paid systems, maintaining reader immersion became a key element of narrative progression, as sustaining this immersion would prompt immediate purchases of subsequent episodes. Storytelling itself has been adjusted to align with the payment model. Berger suggests that content providers may manipulate their storytelling to boost sales by tailoring their narratives to consumer engagement trends in platforms dependent on direct sales [15]. Webtoon narratives are thus designed to encourage regular purchases, with tension heightened at the end of each episode to incentivize payments, particularly under the 'Free if You Wait' system.

Reader consumption patterns are another critical factor influencing webtoon storytelling. According to Park, J. M, media users are goal-oriented and use media to fulfill specific needs, taking the initiative in the media-user relationship [16]. Furthermore, viewing satisfaction has a statistically significant effect on purchase intent and directly influences the decision to buy [17]. And You Eun Jae demonstrated that the quality of a webtoon's story has a strong impact on reader satisfaction [18]. Therefore, in a 'Free if You Wait' system, webtoon narratives must maintain a level of appeal that sustains viewer satisfaction, ensuring that readers are motivated to buy the next episode immediately. Readers are given the option to either pay or wait, and this choice provides creators with crucial feedback. Since there is a correlation between the immersive experience of reading webtoons and the willingness to pay for them, designing stories that enhance reader immersion is critical. Doyle, G suggests that media revenue models may restrict the creativity of content producers, with economic factors influencing the qualitative aspects of storytelling for commercial success [19]. In this sense, webtoon

revenue models go beyond mere business strategies, having a tangible impact on the internal structure of narratives, sometimes leading to compromises in narrative integrity in pursuit of commercial success. Thus, webtoon storytelling has evolved through the interaction between revenue models and reader consumption behavior. Like *Solo Leveling*, *Tower of God* also includes fantasy and battle elements, making it an optimal case for comparative narrative analysis.

3. Narrative Analysis

3.1 Reasons for Selecting *Solo Leveling* and *Tower of God*

Solo Leveling is a webtoon adaptation based on the novel of the same name by Chugong. The story revolves around Sung Jin-Woo, an E-rank hunter who, after a near-death experience, awakens to become the only player capable of acquiring immense power, embarking on a journey of continuous growth and adventure. The webtoon started serialization in March 2018 on KakaoPage and concluded in May 2023 with a total of 200 chapters, including epilogues. It combines game elements with the theme of character growth, appealing to a broad audience by delivering immersive plotlines, intense action, and battle scenes. Since its debut, the webtoon has gained immense popularity, recording an astounding 14.3 billion views, and sparked a revival in the game fantasy genre, with many similar works, dubbed ‘level-up series,’ being produced in its wake. According to one webtoon production company, creating “the next *Solo Leveling*” has become the goal of many studios. The webtoon garnered widespread popularity beyond South Korea, notably in Japan, the U.S., and China, where it achieved daily revenues of up to 100 million KRW [20]. In 2024, *Solo Leveling* was adapted into an anime in Japan, broadcast via Netflix, where it became a global hit. Furthermore, it was awarded the Grand Prize at the inaugural “World Webtoon Awards,” organized by the Korean Ministry of Culture, Sports, and Tourism, solidifying its position as one of the most representative webtoons in Korea today. The success of *Solo Leveling* serves as a critical example of how the ‘Free if You Wait’ model in the webtoon industry can drive reader engagement and lead to commercial success.

Tower of God, on the other hand, is a fantasy series that follows the protagonist Baam as he ascends a tower to reunite with his only friend, Rachel. The webtoon began serialization on Naver in July 2010 and has maintained its position as one of the top-ranked Monday webtoons for nearly a decade, with a combined total of 4 billion views domestically and internationally [21]. The series was awarded the Presidential Prize at the 2020 Korean Content Awards and has been successfully adapted into a mobile game, generating \$15 million in worldwide revenue, making it the most successful mobile game based on a webtoon [22]. Like *Solo Leveling*, *Tower of God* was adapted into an anime through a joint production between Korea, Japan, and the U.S., where it also achieved significant success. Given the similarities in genre—both works being fantasy with strong battle elements—*Tower of God* provides an ideal counterpart for narrative comparison with *Solo Leveling*.

3.2 Initial Story Setup

One of the most significant changes brought by the ‘Free if You Wait’ system is how the early episodes of the series—those available for free—clearly present the story’s concept and setting. In *Solo Leveling*, the first three chapters are available for free. The very first panel of Chapter 1 begins with the protagonist introducing himself with the line, “My name is Sung Jin-Woo. I’m an E-rank hunter.” It continues to explain that he is a high school graduate with no exceptional abilities but works as a hunter due to his mother’s medical bills. This effectively establishes the protagonist’s character and introduces the hunter profession, providing a clear understanding of the world within which the story unfolds. In Chapter 2, the narrative further clarifies the hunter’s role in this universe—such as obtaining magic stones from monsters for money, and how dungeons

close only after the boss is defeated. This not only gives insight into the hunter world but also deepens the portrayal of Jin-Woo as someone who is willing to take risks to support his family. In Chapter 3, the setting for the battle is introduced, with dungeon statues, magical circles, and runes being highlighted to create an atmosphere of suspense. As the episode builds up towards the main fight, the boss, initially thought to be a mere statue, awakens in a threatening form, leaving the protagonist in danger at the end of the episode. By the end of the free chapters, readers have a clear grasp of the story's setting, concept, and direction. This clarity serves as a crucial mechanism for driving readers towards paid episodes, making it an essential storytelling strategy. Such a setup gives readers enough information to judge the series and make informed decisions about whether to purchase future chapters. As shown in Figure 1, the first panel of *Solo Leveling* begins by directly revealing the protagonist's identity and the story setting, giving readers an immediate sense of the direction of the work.



Figure 1. The first panels of *Solo Leveling*, Ep. 1

In contrast, *Tower of God* begins its first chapter with an ambiguous scene of a character running through a dark cave with no explanation or character details. The protagonist, Baam, is introduced by the tower's administrator, Headon, but no clear information is provided about Baam's background or mission. Headon explains the tower's world, but his cryptic phrases, such as "The answer is always at the top," provoke curiosity without offering immediate clarity. While the story's mysteries are resolved in later chapters, the first chapter leaves many elements unexplained, ending with the line, "Welcome to the Tower, young man." The decision to withhold explicit information reflects a narrative structure that allows the story to unfold gradually, focusing instead on creating intrigue. The second chapter shifts focus to a new character, Yuri, and unfolds from her perspective, further obscuring the overarching concept. Even after reading the first three chapters, it remains unclear what Baam is fighting for and why. Such a storytelling approach, with slower world-building and gradual revelations, is viable because the entire series is offered for free, allowing the creator to unfold the

narrative at a slower pace without risking audience disengagement. As shown in Figure 2, the opening panel of *Tower of God* shows a vague scene of a character running through a dark cave, and no information is provided about the character or the story setting. The only thing shown is the character running, breathing heavily, which leaves the reader wondering.

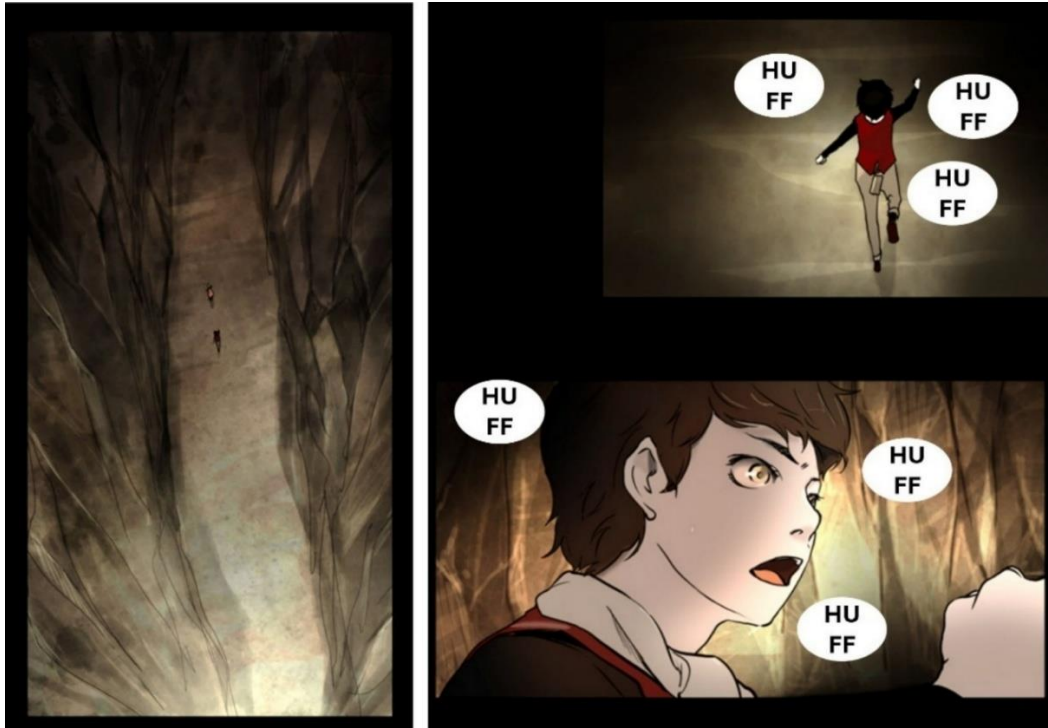


Figure 2. The first panels of *Tower of God*, Ep. 1

3.3 The "Seung-Jeon-Gyeol-Gi" Structure

One of the key features of *Solo Leveling* is the frequent use of cliffhangers, where each episode ends not with a resolved conflict, but with heightened tension or the introduction of new conflicts. This technique is employed to its fullest by adopting a structure distinct from the traditional "Ki-Seung-Jeon-Gyeol" (introduction-development-climax-resolution). In *Solo Leveling*, the episodes are structured as "Seung-Jeon-Gyeol-Gi" (development-climax-resolution-new introduction). In *Tower of God*, episodes often end following the traditional structure, with the protagonist overcoming an enemy or reaching a narrative conclusion at the end of an episode. However, in *Solo Leveling*, after Sung Jin-Woo defeats an enemy, the story does not conclude there. Instead, new challenges or mysterious events are immediately introduced, leaving readers with lingering curiosity as the episode concludes.

This structure compels readers to remain engaged even after the end of an episode, motivating them to purchase the next chapter right away. For example, in Chapter 27, the protagonist defeats the Cerberus of Hell, which could serve as a natural conclusion to the episode. However, *Solo Leveling* introduces a completely new character who requests that hunters be killed, leaving the chapter on a cliffhanger with the final line: "I find killing people much more enjoyable than killing monsters.". This is the essence of the "Seung-Jeon-Gyeol-Gi" structure. This format is not unique to Chapter 27 but is a consistent storytelling method used throughout the series. By ending episodes with the beginning of new developments, readers are left with heightened curiosity,

which naturally leads to the purchase of the next episode.

In contrast, *Tower of God* occasionally uses cliffhangers during combat sequences to build suspense around the outcome, but it often adheres to the more traditional "Ki-Seung-Jeon-Gyeol" structure. After a conflict is resolved, the story typically does not immediately introduce a new arc but instead provides reflective moments, such as a static cut (e.g., the ending of Chapter 30) or emotional dialogue (e.g., the ending of Chapter 25), allowing readers to savor the emotional depth of the episode. This approach encourages readers to ponder the chapter rather than immediately seek out the next one. *Tower of God* evokes a more literary or philosophical experience for its readers, emphasizing deeper reflection over instant gratification. As shown in Figure 3(a), the last panel of *Solo Leveling* Episode 27 ends with a cliffhanger line that leaves the reader wondering what will happen next, representing the "Ki" stage of the story's development. In contrast, Figure 3(b) shows the last panel of *Tower of God* Episode 30, which concludes with the "Kyeol" stage, resolving the climax and giving the reader a moment for reflection. These two panels highlight the stark difference in narrative progression between the two works.



Figure 3a. The last panel of *Solo Leveling*, Ep. 27 (Left)
 Figure 3b. The last panel of *Tower of God*, Ep. 30 (Right)

3.4 Larger Episode Lengths and Faster Pacing

Another key element of *Solo Leveling* is the significant length of each episode. When readers pay for an episode, the satisfaction they feel from consuming a substantial amount of content ensures they are less likely to regret their purchase, and they are more inclined to pay for subsequent episodes. In the early days of webtoons, each episode typically contained an average of 50 to 60 panels. However, this number has now increased to over 80 panels per episode, with some episodes exceeding 100 panels [23]. While a larger number

of panels does not necessarily mean faster pacing, *Solo Leveling* manages to combine its substantial panel count with a rapid narrative progression. The protagonist, Sung Jin-Woo, experiences significant growth over a short period, and his rapid leveling up and acquisition of new powers create a strong sense of immersion and achievement for readers. The protagonist undergoes a dramatic transformation following a pivotal event, which triggers his exponential growth [24]. Additionally, the quick resolution of battles and the avoidance of drawn-out conflicts enhance the fast-paced nature of the story, which serves as a core strategy to maintain reader engagement. This approach is particularly effective within the 'Free if You Wait' system, as it encourages readers to purchase the next episode. In *Solo Leveling*, even when the protagonist faces formidable enemies, they are typically defeated within 3 to 4 episodes, allowing the story to introduce new antagonists and challenges in a continuous flow. The combination of tension-filled narratives and fast pacing in *Solo Leveling* effectively motivates readers to purchase episodes and maximizes reader immersion.

On the other hand, *Tower of God* adopts a slower, more deliberate pacing with a long-term narrative structure. Since readers in this system must wait a week for the next episode, rather than paying to read ahead, the story does not need to rely on rapid pacing or sudden character growth to maintain reader engagement. Instead, it focuses on the internal conflicts and emotional arcs of the characters. For instance, in the 12-episode arc titled "The Crown Game" (Chapters 14–25), the premise revolves around the participants competing for a crown and sitting on the throne to win. However, the first episode almost exclusively explains the rules of the game, and the subsequent episodes move slowly, as they delve into the characters' thoughts and philosophies, while the actual progression of the game unfolds at a leisurely pace. Rather than focusing on the outcome of the game, the narrative spends more time establishing character relationships, backstories, and the broader world-building elements that deepen the characters. The overall story arc emphasizes the characters' internal struggles and their growth through interpersonal relationships, rather than relying on sudden external changes. This storytelling approach results in lower reader engagement compared to *Solo Leveling*, but it allows for a deeper emotional connection to the characters, leaving a lasting impression on readers after each episode. *Tower of God* thus prioritizes artistic completeness, with a focus on depth and reflection, in contrast to the commercially-driven narrative strategies of *Solo Leveling*. This contrast highlights how the absence of a monetization model allowed earlier webtoons to adopt slower, more reflective storytelling without the need for immediate reader engagement or payment triggers.

4. Conclusion

Solo Leveling is a prime example of a webtoon that successfully optimized its storytelling to fit KakaoPage's 'Free if You Wait' monetization system. According to this study, we conclude that the webtoon is characterized by a strong initial presentation of its overall concept and setting, as well as its "Seung-Jeon-Gyeol-Gi" Structure that keeps readers eagerly awaiting the next episode. The large episode lengths and fast pacing provide satisfaction for readers while simultaneously encouraging further payments, thus serving as crucial mechanisms for engagement. These elements combine effectively to ensure *Solo Leveling* provides enough immersion to drive readers toward paid content, contributing significantly to the webtoon's commercial success. The 'Free if You Wait' system played a pivotal role in this achievement, establishing itself as a key factor in webtoon's business models. In contrast, we observe *Tower of God*, a representative pre-monetization webtoon, adopts a slower narrative pace, focusing on the deep relationships between its characters and introspective storytelling. This narrative choice was made possible by the fact that the entire webtoon was offered for free, eliminating the need for immediate reader attention or payment. Therefore, *Tower of God* is more focused on the overarching narrative arc rather than maintaining tension on an episode-by-episode basis, which is a fundamental distinction in its storytelling style.

Through our analysis of Solo Leveling and Tower of God, we identify the need for further research on diverse genres within the webtoon medium, as varying genres and payment models could reveal different storytelling methods. Since different genres and payment models could yield different storytelling methods, future studies should include comparative research across a wider variety of webtoon genres. Additionally, as Korean webtoon platforms expand into international markets such as Japan and the U.S., further studies are needed to examine how monetization models are localized in each country and how these systems affect the storytelling of Korean webtoons exported abroad. By analyzing these differences in narrative strategies, it would be possible to identify key factors in the global success of webtoons. Despite these limitations, this study holds significance as the first attempt to analyze, from the perspective of the creator, the specific ways in which the ‘Free if You Wait’ monetization model has influenced webtoon storytelling. We provide insights into the interaction between business models and the creative processes involved in webtoon production.

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