

# WHAT MAKES GREAT CONTENT?

Learning from Squid  
Game's success





The past 12 months have been unprecedented for both audiences and television. Buoyed by lockdown and other international events, a multitude of records have been broken. Line of Duty was named the UK's most watched TV drama of this century<sup>1</sup>, ITV Hub reported its most successful day ever<sup>2</sup>, and the Euros final was the most watched in broadcast history<sup>3</sup>.

At the same time investment in TV content has grown. In the past year, a record £4bn was reportedly spent on making TV shows in the UK<sup>4</sup>, and investment in big budget production (inc. film) in the UK has doubled since 2020 to a whopping £6bn in 2021<sup>5</sup>. The market itself is also changing, as recent mergers between global media companies have enabled them to consolidate their content libraries, with the aim of becoming the standout provider for great programme content. Streamers are adapting, with a huge amount of investment from Apple, and Netflix focusing on (and succeeding with) localised talent.

Demand and investment in great content is stronger than ever before. But what makes

great content? What can we learn from one of the most high-profile and record-breaking pieces of content from the past year?

#### Squid Game

Since the release of Squid Game on Netflix in September 2021, it has taken the world by storm, topping the Netflix charts in 90 countries while amassing over 132 million views worldwide<sup>6</sup>. Ipsos iris data shows there was an increase of around 50% in both the total and average minutes watched by Netflix users over the two weekends following Squid Game's release, compared to the two weekends prior. We also saw Netflix's total audience increase by 10% from 3.9 million to 4.3 million<sup>7</sup> (although these statistics were measured across the whole of Netflix's platform and so can't all be attributed to Squid Game itself).

Squid Game's success in part comes from how it has placed itself at the apex of several popular current trends and how it has appealed to youth culture. There is no exact recipe of success, however, Squid Game has been able to capitalise on current tastes when it comes to content (across

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video, gaming and social media) as well as audience behaviour.

Squid Game is a continuation of Netflix's strategy to build a library<sup>®</sup> of international content (as it has done with Money Heist and Dark) to appeal to a global audience, meaning non-English language content is zzzlikely to become more prevalent on the platform. This could be down to the pandemic causing a lack of content early on, causing audiences to become more comfortable with global content as they branched out to find new things to watch. A large part of Squid Game's popularity, however, exists in the broader rise in popularity of Korean pop culture (or Hallyu). K-pop has increased in popularity over the past five to 10 years, evidenced by things like the global success of BTS and Parasite becoming the first foreign language movie to win an Oscar for best picture. Squid Game comes off the back of this phenomena and taps into an audience already interested in content coming out of South Korea.

Whilst it might be difficult to replicate such an unbelievable success, it shows the importance of keeping your finger on

the cultural pulse and understanding the interests of your audiences. Other shows such as Sex Education have done well playing in this subsection. Sex Education was deliberately ambiguous in its setting and, therefore, felt more 'global'. Combining a nostalgia for the 1980s and bringing the envied parts of American teen dramas to a British context boosted its popularity. An audience segmentation would help to identify opportunity areas and understand the content an audience would want to see based on their needs and preferences.

However, other elements of the storytelling in Squid Game have fed into its success. This is especially true in how it has incorporated elements of video gaming culture. It's very difficult to remember a piece of content similar to Squid Game that has had this sort of impact. A phenomenon that springs to mind is Fortnite, and it might not be a coincidence that it also incorporates the 'Battle Royale' scene – last man standing. South Korea's increasing cultural power, combined with Squid Game benefiting from comparisons to other popular content, such as Fortnite, and virality across social has been a killer recipe for success.

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Video game culture not only played a part in storytelling, but also in how people discovered the show. Platforms such as Twitch and video games like Roblox were also important, allowing audiences to continue the storytelling, recreating the challenges in-game, playing with friends, and watching their favourite streamers interact with the content created based on the show. Whilst this is relevant to those that had already watched Squid Game, it was another way to attract those who hadn't seen the series.

Beyond storytelling, social media was huge for marketing Squid Game, and without the need to pay a single won for it. With users on platforms like TikTok, Twitter and Instagram organically marketing Squid Game for Netflix through trends. Squid Game has managed to drive and shape engagement on social media, helping new audiences to discover the show. Clips from the show perfectly translated to memes, while the challenges included in Squid Game could be easily replicated on social media. This is especially true for users on TikTok, where #squidgame has been searched over 56 billion times<sup>9</sup>. TikTok has fostered an audience and user

base driven by user generated content and challenges. The "Red light, green light" and honeycomb challenges from the show were especially replicable. On Instagram, AR filters that allow users to immerse themselves in the challenges further helped to drive cross-platform engagement and conversation in Squid Game.

It's a lesson in how brands can capitalise on their use of social media in an organic, authentic way. 63% of 18-34s trust what an influencer says about a brand more than what a brand says about their product or service<sup>10</sup>. Brands, content marketers can think out of the box with how they use influencers. Encourage the creation of content related memes or utilise content creators, whose posts create an estimated eight times more engagement than traditional brands do<sup>11</sup>. Social listening and profiling can help understand what target audiences are engaging with online to help inform narrative choices. Partnering with the right creator is crucial to engage with your target audience.

From the success of Squid Game, there are important takeaways that content creators

and services can learn from. Central to this is cultivating a deep understanding of not only current audience tastes and preferences, but also starting to think about what audiences will want in the future across the full media landscape.

#squidgame has been searched over 56 billion times on TikTok alone

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