

KPop Demon Hunters was this year's biggest surprise, but can Netflix do it again?

When you watch *KPop Demon Hunters*, it is easy to see why it has become the most popular movie that Netflix has ever released. The animated musical's story about a trio of pop stars tasked with protecting humanity from monsters is familiar, but refreshingly different and infinitely more stylish than other narratives like it. The soundtrack is full of undeniable bangers that amplify the movie's gorgeous action and never let you forget that it's a celebration of Korean culture. *KPop Demon Hunters* also unabashedly centers women in a way that you seldom see in genre features from major studios like Sony, which produced the project.

But the fact that *KPop Demon Hunters* feels like it came out of nowhere is another important part of its meteoric success. And as Netflix sets out to turn the Huntr/x girls into franchise stars with a sequel, the streamer needs a thoughtful strategy if it wants to conjure up this kind of movie magic again.

Netflix would not be in such an enviable position right now if it had not entered an agreement with Sony back in 2021 giving it the exclusive US streaming rights to Sony Pictures Entertainment's (SPE) big-screen features following their theatrical runs and home entertainment releases. As part of the deal Sony could still sell direct-to-streaming movies to other platforms. But Sony also agreed to give Netflix first-look rights to any of the films it intended to make or license for streaming. This meant that Netflix, which would co-develop and release these Sony projects, could call dibs on anything

in the SPE pipeline before its competitors had a chance to make offers. *KPop Demon Hunters*, which was first announced just a month before Netflix and Sony's deal became official, was one of the movies the streamer wanted for itself.

Sony *could* have kept the movie for itself by giving it a traditional theatrical release, which would have put the studio in a position to collect whatever box office totals *KPop Demon Hunters* made the old fashioned way. But as Matt Belloni at *Puck* points out, 2021 was a very different time for the entertainment industry. Movie theaters were still closed due to the covid-19 pandemic, and Sony needed a way to make money without relying on ticket sales. The deal gave Sony a way to keep putting movies out and minimize pandemic-related layoffs. And in exchange for footing all \$100 million of *KPop Demon Hunters'* production costs and paying Sony an extra \$25 million fee, Netflix got to keep the film's most profitable rights, including merchandising.

It's funny to think of Sony execs shouting up at the sky and kicking themselves as Netflix soaks up all the adulation for producing one of this year's best features. But the truth is, there really was no way of knowing just how much of a success *KPop Demon Hunters* would ultimately become. Every studio desperately *wants* to put out hits and be seen as having a deep understanding of what gets people flocking to theaters. But identifying hits in the making is an imprecise science that's complicated by audiences' fickle tastes, timing, and a number of other factors.

What is fairly clear about *KPop Demon Hunters'* rising star is that its success was not immediate. It took time for the movie to really begin gaining traction on Netflix. A massive marketing push from Sony might have catapulted it to the top of the box office if things had gone that route. But *KPop Demon Hunters* feels like the perfect example of a movie benefiting from this current moment of pop culture consumption where many people pride themselves on discovering things that

they unexpectedly love, and then rushing to tell as many people as they can about said things.

The “surprise” of it all feels like an important part of how *KPop Demon Hunters* became *KPop Demon Hunters* as we currently know it, and that kind of energy is hard to replicate. For one, more people know this property now. The songs, merch, and fan art are everywhere you look, which speaks to the fact that the movie’s viewership on Netflix has consistently grown since it started streaming in June. It’s probably going to be a good long while before the movie’s hype calms a bit, but when (if?) it eventually does, Netflix will need a solid plan to get the Huntr/x fan base reactivated for a sequel.

But the key takeaway from *Frozen* (2013) and *Frozen 2* (2019) might just be that Netflix doesn’t need to rush the next chapter of *KPop Demon Hunters’* story. Even after a six-year wait, the *Frozen* sequel went on to become *the* most successful animated movie of all time (an honor that now belongs to *Ne Zha 2*). And Netflix could achieve something similar if it plays its cards right.

<https://www.theverge.com/netflix/767180/kpop-demon-hunters-sequel-franchise-netflix>