

Korea's Internet Power is Nothing But 'A Frog in a Well'

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In the city of Mountain View, Calif., located in the center of the Silicon Valley, is the corporate headquarters of Google that receives 150,000 resumes a month. Among so many people knocking at the Google's door, only small fractions pass through. Other venture businesses have been complaining that Google takes away all the talented people in the business. However, its talent hunt does not stop there. Google founders even make phone calls to Korea to scout outstanding programmers.

Korean engineer Lee Jun-young, whose talent was well recognized in Korea's IT circles, is now working at Google's headquarters. According to him, there are many outstanding super talents in Google, who solve complicated problems, which have been wrestled with by many for days, in just a few minutes. These genius-level engineers are working night and day to develop the "Google Archive" that will enable us to access documents that are hundreds of years old in just half a second, and "Google Earth" that enables us to see every corner of the earth as if it was in the "palm of our hands."

It has been said everywhere in real and virtual space for sometime that Korea is an Internet power. If you type "Internet Power" into any Korean Internet portal sites, you will find at least a few thousand news articles on this subject. If Internet blogs and cafes are included, the number of documents increases to hundreds of thousands. Some countries that have been lagging behind in high-speed Internet networks, have been praising Korea as an advanced country in terms of Internet usage and popularity while envying Korea's Internet infrastructure.

However, the assertion that Korea is a strong Internet power no longer holds up. While Korea was intoxicated with self-satisfaction, the Internet global market was being restructured with the United States, Japan and China at center stage. Korea's once-vaunted high rate of high-speed Internet usage is now losing its fame, as many other countries have been catching up with their increased investment in Internet networks.

The Alexa website that releases statistics on Internet-related businesses, in spite of some skepticism about its accuracy, is most often quoted for the assessment of websites. Not long ago, Korea's portal sites such as Naver, Daum, and Cyworld were listed among the top 10. However, the situation has been changed completely. Included among the top 10 are now U.S, Japanese and Chinese sites, and Naver, Korea's highest-ranking site, is now 42nd according to a recent Alexa survey. If this trend continues, Korea's ranking will sink to below 100th.

In addition, Korea has been excluded from efforts to formulate standards for new Internet networks. In Internet centers around the world, including Silicon Valley, a new trend has been emerging "web 2.0" and Internet video UCC (user-created contents). However, Korean Internet businesses did not pay much attention to this new trend. Belatedly, however, they have started to copy Internet video sharing services. Korea's NHN, Daum, and Cyworld have been knocking at the door of the U.S., Japanese and Chinese markets, but it remains to be seen what will really happen.

Korea's Internet-related industries have been busy in keeping the domestic market for scanning, and

messenger and video services, while the Korean netizens created an “Internet-consumption kingdom,” preoccupied with personal communications on the Internet. However, both enterprises and consumers were languid in industrializing or globalizing their Internet services. Korean Internet industries popped the champagne too soon. A new leap-forward can only begin when they are awakened from the illusion that Korea is still on top.

2007-01-02



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