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Lee Jung-jae as Gi-hun in *Squid Game* season 2. NETFLIX

***Squid Game* Season 2 Ending Explained: Major Character Deaths, Plot Twists, and More**



BY JAE-HA KIM

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Three years after the Emmy Award-winning Korean drama *Squid Game* shocked and delighted viewers with its **intensely brutal dystopian storylines**, Netflix released the seven-episode *Squid Game* season 2 on Dec. 26. (The third and final installment will air in 2025.) In a rare occurrence, the Hollywood Foreign Press Association nominated the new season for a **Golden Globe** award for Best Drama Series almost three weeks before the show was even released. (Netflix provided voting members early screening access to make the K-drama eligible for nomination.)

Squid Game's first season remains Netflix's **most-watched show** of all time with 265.2 million views, besting *Wednesday season 1* by more than 13 million views. The show's conceit is no longer unique – 456 debt-ridden players compete in deadly games for a grand prize of 45.6 billion Korean won (or roughly 31 million USD) – but the show's creator and director, **Hwang Dong-hyuk**, has come up with twisty new storylines.

Squid Game season 2 introduces a whole new set of compelling characters. Will they make us forget fan favorites like North Korean defector Sae-byeok (**Jung Ho-yeon**) and Pakistani immigrant Ali (Anupam Tripathi)? No, but the star power of veteran K-drama stars, including Park Sung-hoon (*The Glory*), Park Hee-soon (*Moving*) and Im Si-wan (*Misaeng: Incomplete Life*), is a nice concession to killing off nearly all of last season's characters.

So, how does *Squid Game* season 2 end, what themes is it most interested in exploring, what controversies are viewers discussing, and where are we set up to go in

Squid Game season 3? Let's get into it. **Warning: Major spoilers for *Squid Game* season 2 — including this season's ending — below.**

Squid Game: Season 2 | Official Trailer | Netflix



What is *Squid Game* season 2 about, fundamentally?

Season 2 continues the show's major critiques of wealth, greed, and how the poor are exploited for rich people's gain. We see this in how the series depicts access to medical care, and how the lack of healthcare can lead people to desperation.

South Korea's **National Health Insurance Service covers 97 percent** of the country's population, which is why when K-dramas depict characters running to the hospital for a little cut on the finger or a runny nose, there's an element of truth. The real-life patient's fee is nominal, so these types of visits are affordable. However, it's a different story when you're dealing with chronic illnesses *and* you're poor. Lower-income households are burdened by paying disproportionately higher out-of-pocket expenses than higher-income earners.

On his media tour, *Squid Game* director Hwang spoke about how he was so stressed working on the first season of the show that eight or nine of his teeth fell out. While **losing teeth due to overwork and stress is plausible**, it can also be an indication that

he received poor medical care growing up. When Hwang was five, his widowed mother supported their **poverty-stricken household**.

Gi-hun (Lee Jung-jae) had multiple reasons for wanting to compete. Besides needing to pay off debts to loan sharks, he also wanted to get his ailing mother the proper medical care that neither of them could afford.

Hwang isn't subtle about the disparity of wealth between the rich and the poor. The gigantic cash-filled pig looming over the players' heads is meant to entice and provoke. While the majority of players are lower-class citizens who had to take out loans to survive, some in season 2 have accumulated (and lost) a fortune. Rapper Thanos (former Big Bang member Choi Seung-hyun) had invested aggressively in cryptocurrency and lost it all.

Meanwhile, player No. 100 (Song Young-chang) brags that he's not like the other losers. After all, he had once been such a successful businessman that a bank approved him for a \$70 million loan. But, of course like everyone else on the Island, he's here because he can't pay back his debt.



What's the deal with the Salesman?

Gong Yoo fans will be happy to learn that he has a bigger role this time around and he's more unhinged than ever. Last season, we saw him recruiting players by offering them cash if they could beat him in **ddakji**. More often than not, they lost and were subjected to his stinging slaps, before he offered them the opportunity to go to the Island to compete for millions of dollars. His level of violence has escalated. The fact that the Salesman looks simultaneously *hot* and deranged explains some of his popularity. But even the most hard-pressed stan will be sickened by his revelations during a game of Russian Roulette. And — big spoiler ahead — the game backfires on the Salesman; in the first episode of the season he loses to Gi-hun, and kills himself according to his own twisted rules.

Before that, however, we get a pivotal scene in episode 1, when the Salesman heads into a Seoul park populated by the homeless. He offers 100 men and women a simple choice: pick the sweet bread that will immediately satiate their hunger, or choose the \$1 scratch-off lottery ticket that could potentially change their lives. He watches dispassionately as most do as he expects – lose. And then in an obscene example of cruelty and waste, he stomps on all the leftover buns.

Ironically, all of this takes place in Tapgol Park, which is a symbol of Korea's fortitude. In 1919, when a unified Korea was under Japan's colonial rule, Koreans gathered here to peacefully protest. When the signers of the Korean Declaration of Independence moved to a different location to escape Japanese surveillance, a young man stood up and read the declaration himself. Back then, Koreans were fighting for freedom. What *Squid Game* appears to be telling us is that without a modicum of wealth, we don't have the freedom to survive in a capitalist world.

What do we learn about the organ harvesting business in *Squid Game* season 2?

A handful of the pink masked soldiers in *Squid Game* have a lucrative side gig: procuring organs from the players who've been killed. Make that *almost* killed, since organ transplants from living donors **usually last longer** than those from the deceased. But their plan is foiled by a fellow soldier, North Korean defector No-eul (Park Gyu-

young), who sees what they are doing and shoots their intended donors in the head, making their body parts less valuable (or useless). In the first season, we didn't learn if the Front Man (Lee Byung-hun) was involved in any of this. We still don't know, but I suspect he is. (More on that later.)



Park Gyu-young as Kang No-eul in *Squid Game* season 2. NO JU-HAN/NETFLIX

But we do learn that the Masked Black Officer (Park Hee-soon) and No-eul have a seven-year history – around the time that she took out an entire pursuit unit and made her way to the demarcation line that separates North from South Korea. Two guards beat up No-eul, and threaten to rape and dismember her if she continues to thwart their business. They promise her that not even the Masked Black Officer will be able to protect her if she continues to get in their way.

What is the discourse about trans actors in Korea, related to season 2 character Hyun-ju?

One of the most memorable new characters is Hyun-ju, who dreams of winning enough money to erase her debts, complete her gender-affirming surgery, and move to

Thailand. A former Special Forces Sergeant First Class, Hyun-ju is poignantly portrayed by Park Sung-hoon, a six-foot-tall cisgender Korean male actor. While she is initially mocked by some transphobic players, Hyun-ju is accepted by a core group of competitors, including Young-mi (Kim Si-eun), who refers to her as *unnie* – the word Korean girls and women use to refer to their older sisters (or close female friends).

Squid Game has **come under fire** for not hiring a trans actress for this role. But it's also true that while South Korea does have a few openly trans actresses like Harisu and Lee Si-yeon, there is no equivalent of Elliot Page or Laverne Cox, who are celebrated for who they are now.

"In the beginning we were doing our research, and I was thinking of doing an authentic casting of a trans actor," **Hwang told *TV Guide***. "When we researched in Korea, there are close to no actors that are openly trans, let alone openly gay, because unfortunately in the Korean society currently the LGBTQ community is rather still marginalized and more neglected, which is heartbreaking... It was near impossible to find someone who we could cast authentically."



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The South Korean LGBTQ community is slowly growing, but they have very few rights. There are also concerns that casting a South Korean trans actress at this time could **endanger her career**, subjecting her to intense harassment in her home country.

Park portrays Hyun-ju's struggles without resorting to stereotypes and becomes one of this season's most capable and heroic characters. The media's accurate portrayal of transgender people can help in their acceptance, according to a study on **transgender rights in South Korea**. The casting of a trans actress would have been ideal, but Hyun-ju's impactful presence is a step in the right direction.

What do we learn about the Front Man in season 2?

Jun-ho (Wi Ha-joon) wakes up from his coma and remembers facing off with his missing stepbrother In-ho (Lee Byung-hun), who is also the Front Man – who won the competition in 2015 before spearheading these deadly games. When they were younger, In-ho donated his kidney to save Jun-ho's life. Later, his pregnant wife would need a liver transplant. Before a donor could be found, she died. Did he take bribes to pay for her care? He says no, but Jun-ho appears to think otherwise.

After entering the battles as competitor No. 001 (surprise!), In-ho shares all of this with Gi-hun, speaking in the present tense. Tearing up, he tells Gi-hun, "I need this money to save my wife and child." This conversation offers insight as to why In-ho has crossed over to the dark side. It also hints at his potential involvement with procuring organs for the highest bidders.



Throughout the show, there are clues about In-ho's true identity, but Gi-hun doesn't catch on until it's too late. Last season's No. 001 turned out to be the creator of the deadly games. In-ho enters the game under the pseudonym Young-il, which in Korean translates to *zero, one*. His name just happens to be the same as the *random* number he was given for this competition. Young-il also refers to Gi-hun by his given name, something that a stranger wouldn't know. And Young-il/In-ho/the Frontman also offers his milk ration to pregnant Jun-hee (Jo Yuri), telling her, "I don't drink plain milk," which is exactly what Gi-hun had said in the first season. For a cold-blooded killer who isn't overly concerned about who lives or dies, In-ho does seem genuinely concerned about the health of Jun-hee's baby.

After having his face hidden as the Front Man last season, Lee Byung-hun gets to show off why he's one of South Korea's most famous actors. Without saying a word, his facial expressions segue from warm and concerned to icy cold in seconds.

What role does food play in *Squid Game*?

밥 먹었어요? This Korean salutation is the equivalent of asking, “How are you?” But the literal translation means, “Have you eaten yet?” Throughout this show, we see players sharing food with their competitors. Unbeknownst to each other, Geum-ja (Kang Ae-sim) and her son, Yong-sik (Yang Dong-geun), signed up to pay off his \$68,000 gambling debt. She gives pregnant Jun-hee her fried eggs for extra nutrition. And at various times, she and her son invite players to their home to eat a meal together. It’s not that they have money to spare, but that they are willing to spend what little they have to feed the people who have become their friends.

This being *Squid Game*, though, food also plays a manipulative role. The players are fed just enough to keep them going, but not enough to fill their bellies. One of the meals they’re served is kimbap, which is often packed for school outings and picnics because it’s easy-to-eat finger food. Here, it’s oddly served with forks. While Koreans eat rice with a spoon and eat slices of fruit with tiny cocktail forks, full-size forks are usually relegated to restaurants that serve western fare. What could this mean? Having been through the *Squid Game* wringer already, Gi-hun understands the implication immediately. The overseers want the players to step up the drama and literally stab each other to death with these forks – kind of a bloody palate cleanser before more players are killed off in the official organized games.

How does *Squid Game* season 2 end?

Heading into the series’ final season in 2025, Jun-ho remains unaware that Captain Park (Oh Dal-soo) – the seemingly kind fisherman who rescued him after the Front Man shot him – has been sabotaging his attempts to find the island where *Squid Game* takes place.

A major difference between the two seasons is that this time around, players vote not once, but after each game, to determine whether the remaining players will return home or stay for the next round. This process is presented as a lesson in democracy, but it’s just more manipulation to separate the factions: Team Go Home vs. Team Kill-or-Be-Killed, if you will.



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Still, Gi-hun doesn't give up hope that he can capture the masterminds behind this nefarious game. He instigates a bloody coup d'état that works... until it doesn't. By the end of the season finale, Gi-hun, Hyun-ju, No-eul, Jun-hee and her ex boyfriend Myung-gi (Im Si-wan), traumatized former marine Dae-ho (Kang Ha-neul), and the mother-son team of Geum-ja and Yong-sik have survived.

But many, many other featured players are dead. After Thanos instigates a fight with Myung-gi, the latter kills him with his kimbap fork. Young-mi is shot after playing the merry-go-round game. Fearless Se-mi (Won Ji-an) – who had befriended bullied Min-su (Lee David) – is stabbed to death by Thanos's crony, Nam-gyu (Noh Jae-won). (Min-su survives.) And caricaturist Gyeong-seok (Lee Jin-wook), who has a terminally-ill child, is killed after the players' failed rebellion. As for Gi-hun's best friend Jung-bae (Lee Seo-hwan), who took part in the players' insurrection, he is killed by the Front Man to punish Gi-hun.

While the show's creator hasn't divulged what he has planned for *Squid Game* season 3, it would be disappointing if he didn't devote more time to the complicated

relationship between In-ho/the Front Man and his brother, Jun-ho. The two didn't share any screentime together this season. We also know that Gi-hun wants to reunite Sae-byeok's mother with her son, and that No-eul is searching for the baby she had to leave behind in North Korea. And what of Gi-hun? Will he be dramatically killed on the island? Or maybe his story arc will end where it started: penniless, miserable, and willing to risk his life for a chance at winning a fortune. Again.



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