

Artmarket.com publishes the new Artprice's Report on the Contemporary Art Market, the primary growth driver with a +2,100% increase over 20 years

“Artprice is proud to present this exclusive report which traces the evolution of the Contemporary Art Market over 20 years”, announces thierry Ehrmann, President and Founder of ArtMarket.com and its Artprice department. “The story it tells reflects a multitude of sociological, geopolitical and historical factors, all of which contributed to the rapid rise of Contemporary Art in the global Art Market. A marginal segment until the end of the 1990s, Contemporary Art now accounts for 15% of global Fine Art auction turnover, and is now its primary growth driver, having increased +2,100% over 20 years. As a result of the Covid-19 pandemic in 2020, the Art Market switched almost entirely to the Internet. 2021 will no doubt see an extension of this trend. ”.



The Artprice's 2000-2020 Report : 20 years of Contemporary Art auction history

The new report is now available for free in English, French and Mandarin

<https://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2020>

Growth

The Contemporary Art Market is not what it was 20 years ago. It has undergone profound structural changes, with evermore artists (from 5,400 artists to nearly 32,000 today) and evermore artworks (from 12,000 lots offered to 123,000) and it has grown and expanded geographically, from 39 to 64 countries active in auctions. It has accelerated with the fluidification of remote transactions and is now the most dynamic and profitable segment of the entire Art Market. In 20 years, the number of auction houses participating in the Contemporary Art Market has almost doubled, the number of specialized sessions has tripled, and the number of lots sold has multiplied by six.

- The Contemporary Art rush
- The market's pillars
- Painting... above all

Diversity

Contemporary Artists from China, Japan and Korea... from Africa and the African diasporas... from Latin America and the Middle East... are today all operating in a market that has not only opened internationally, it has opened to female artists and a whole range of alternative narratives with substantial cultural and symbolic significance. This challenge to Western hegemonic narratives of Art History has opened new horizons for thousands of artists around the world. Since the start of the 21st century, the question of diversity has been at the heart of debates, and at the root of major developments within the Art Market.

- A new landscape
- « No Man's Land »
- Black (also) matters (in art)

Valuation

The Contemporary Art Market is a market under the influence of a number of different factors including passion for art, soft-power ambitions, financial speculation, fashion and of course nowadays, the massive influence of the digital sphere in terms of marketing, coolhunting etc.. Today social networks (the new influencers), pop stars, luxury and streetwear brands play an active role in the popularization of artists. They contribute to the orientation of tastes, just as art critics used to do. Online presences have played a vital role in countering the impacts of the Covid crisis, and have proved absolutely essential for a number of major market players. In reality, the Contemporary Art Market has just passed an important milestone in 2020, a milestone that represents the true beginning of its digital revolution.

- In search of novelty
- Multiple choice...
- Digital agility

This extraordinary progression is driven by the passions that Contemporary Art elicits, but it is also based on the confidence that it has won. Nowadays, collectors no longer necessarily prefer work by dead artists, and they allow themselves to be convinced by new techniques, new art forms and new influences by living artists. Today, at a time of unprecedented crisis, the Contemporary Art Market is still galloping forward. Indeed, it's the segment that adapts fastest to changes and the one that lends itself best to online sales.

Image: [<https://imgpublic.artprice.com/img/wp/sites/11/2020/10/GMAC-2020-ArtMarket-Artprice-EN.jpg>]

PDF: <https://imgpublic.artprice.com/pdf/the-contemporary-art-market-report-2020.pdf>

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Discover Artmarket and its Artprice department on video: <https://en.artprice.com/video>

Artmarket and its Artprice department was founded in 1997 by its CEO, thierry Ehrmann. Artmarket and its Artprice department is controlled by Groupe Serveur, created in 1987.

See certified biography in Who's who ©:

https://imgpublic.artprice.com/img/wp/sites/11/2019/10/biographie_oct2019_WhosWho_thierryEhrmann.pdf

Artmarket is a global player in the Art Market with, among other structures, its Artprice department, world leader in the accumulation, management and exploitation of historical and current art market information in databanks containing over 30 million indices and auction results, covering more than 740,000 artists.

Artprice Images® allows unlimited access to the largest Art Market image bank in the world: no less than 180 million digital images of photographs or engraved reproductions of artworks from 1700 to the present day, commented by our art historians.

Artmarket with its Artprice department accumulates data on a permanent basis from 6300 Auction Houses and produces key Art Market information for the main press and media agencies (7,200 publications). Its 4.5 million 'members log in' users have access to ads posted by other members, a network that today represents the leading Global Standardized Marketplace® to buy and sell artworks at a fixed or bid price (auctions regulated by paragraphs 2 and 3 of Article L 321.3 of France's Commercial Code).

Artmarket with its Artprice department, has been awarded the State label "Innovative Company" by the Public Investment Bank (BPI) (for the second time in November 2018 for a new period of 3 years) which is supporting the company in its project to consolidate its position as a global player in the market art.

Artprice by Artmarket's 2019 Global Art Market Report published in February 2020 :

<https://www.artprice.com/artprice-reports/the-art-market-in-2019>

Index of press releases posted by Artmarket with its Artprice department:

http://serveur.serveur.com/press_release/pressreleaseen.htm

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Discover the alchemy and universe of Artmarket and its artprice department <http://web.artprice.com/video> headquartered at the famous Organe Contemporary Art Museum "The Abode of Chaos" (dixit The New York Times): <https://issuu.com/demeureduchaos/docs/demeureduchaos-abodeofchaos-opus-ix-1999-2013>

L'Obs - The Museum of the Future: <https://youtu.be/29LXBPJrs-o>

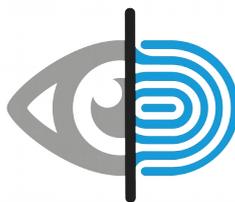
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