

Artprice Indices: art values are holding up...

Artprice's quarterly **Global Art Market Index** normally shows seasonal fluctuations and, in the longer run, has shown a slight contraction since 2016. **In 2020, despite the health crisis, the trend has continued unperturbed without any visible drop.**

The Artprice Global Index

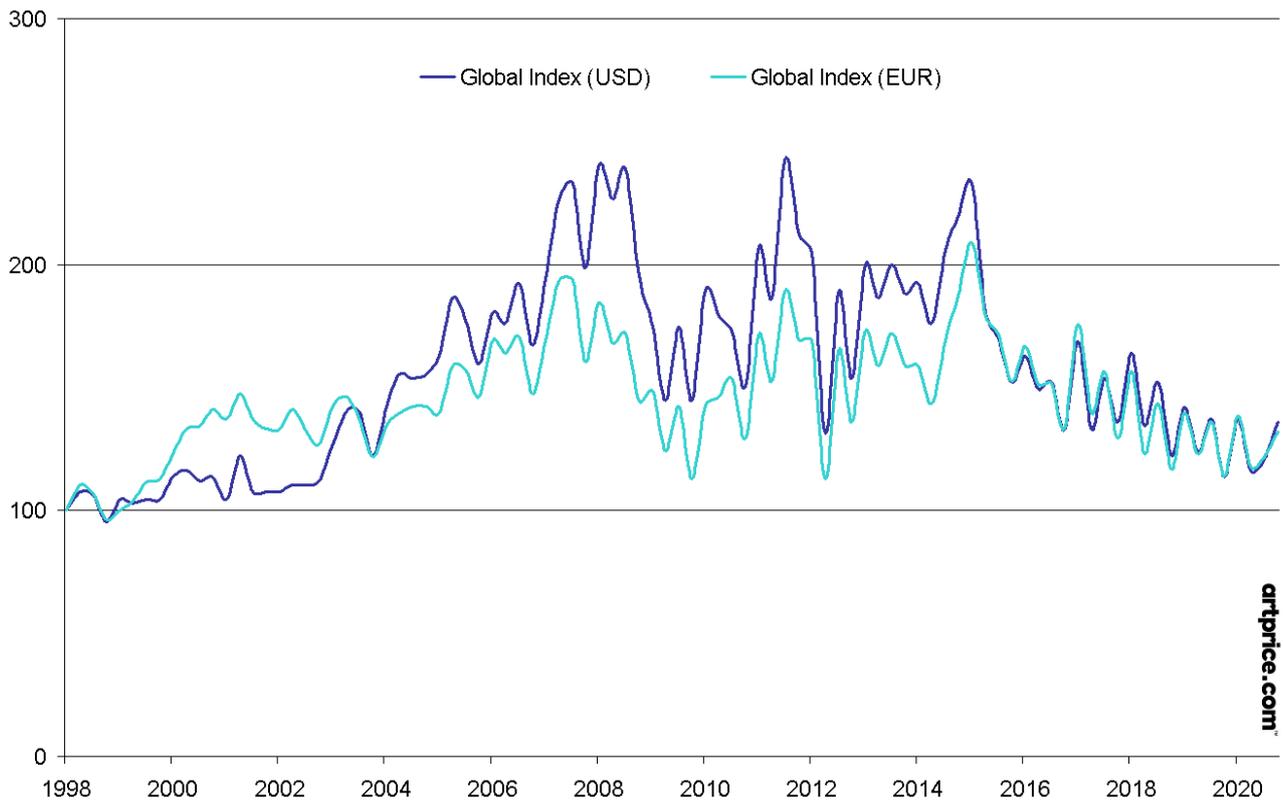


Image: [<https://imgpublic.artprice.com/img/wp/sites/11/2020/11/ARTMARKET-artprice-global-index-Indices-2020-nov.png>]

Artprice's latest updated global art price indices (segmented by category, period and country) are available free of charge at: [https://imgpublic.artprice.com/pdf/agi.xls?ts=2020-11-17 10:19:15](https://imgpublic.artprice.com/pdf/agi.xls?ts=2020-11-17%2010:19:15)

Don't hesitate to contact our **Econometrics Department** for your requirements regarding statistics and personalized studies: econometrics@artprice.com

We would expect to see some sort of latent price correction, but it will probably not become visible until after a return to 'normal' trading. In times of crisis, the Art Market slows down its supply by raising the qualitative selectivity of lots offered to avoid disappointments and maintain price levels. This year, the lockdowns took effect before auction houses had time to react, forcing an abrupt halt to transactions and then subsequently slowing their recovery.

"The Art Market has its own defense mechanisms", says thierry Ehrmann, President and Founder of Artmarket.com and its Artprice department. "The real price impact of the health crisis will not be fully visible until the auction market returns to a normal volume of trade (500,000 lots sold at auctions per year) and, above all, until private sales have successfully established enough new

channels to offset the absence of major fairs and the closure of so many galleries. For the time being, we are pleased to note that **the secondary art market is finding the necessary resources in terms of the numbers of lots offered, technical solutions and financial liquidity to ensure a decent level of activity.**”

Artprice calculates its **Global Art Market Indices** on the basis of the results obtained at public sales exclusively. However, this segment of the market appears to have adapted more quickly and successfully to lockdown measures: from the beginning of the year to the end of October, global art auction turnover contracted by only -25% versus FY 2019 with the number of lots sold falling only -16%. Auction houses have therefore managed to continue with the bulk of their operations, which is not the case for lots of galleries and art fairs.

Several auction records have also proved that art market prices have by no means been systematically undermined. On the contrary, they have remained relatively robust this year. The sale of Giorgio de Chirico’s painting *Il pomeriggio di Arianna* (1913) for \$15.9 million at Sotheby’s in New York on 29 October 2020 illustrates a market still keen to acquire masterpieces. The sale of Botticelli’s *Young Man Holding a Roundel* has been postponed until January. **Auction houses may be delaying some sales, but they are ensuring the continuity of transactions.**

Image: [<https://imgpublic.artprice.com/img/wp/sites/11/2020/11/ARTMARKET-artprice-global-index-Indices-2020-nov.png>]

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About Artmarket:

Artmarket.com is listed on Eurolist by Euronext Paris, SRD long only and Euroclear: 7478 - Bloomberg: PRC - Reuters: ARTF.

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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<https://issuu.com/demeureduchaos/docs/demeureduchaos-abodeofchaos-opus-ix-1999-2013>

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

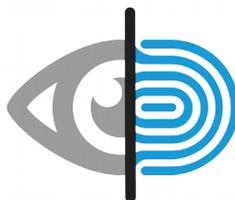
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