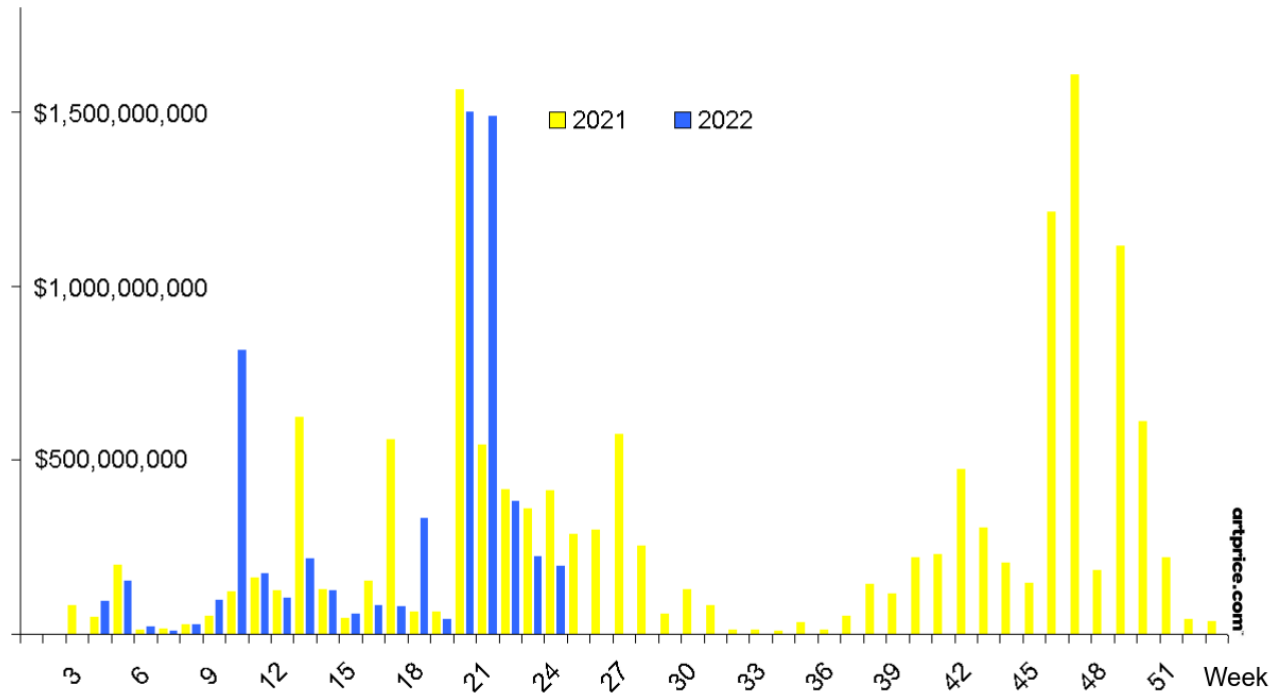


# Artmarket.com and Artprice do not see any impact from the Ukrainian crisis on auction sales

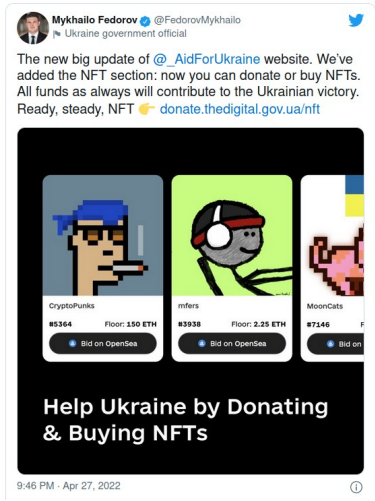
Four months into the Russian army’s intrusion into Ukraine, Artmarket. com and Artprice observe that the global art market has pursued its agenda apparently unperturbed by the conflict unfolding on Europe’s doorstep. The prestigious Art Basel, TEFAF, and Brafa fairs have (or will be) hosted in Europe, along with the Venice Biennale and dOCUMENTA without the risk of war (any more than the resumption of the Covid-19 epidemic or the threat of an ecological crisis) spoiling the festivities.

Weekly global fine art auction turnover (2021 vs early 2022) ©artprice.com



[<https://imgpublic.artprice.com/img/wp/sites/11/2022/06/image1-fine-art-auction-turnover-2021-vs-2022early.png>]

## Tweet by Mykhailo Fedorov, Deputy Prime Minister of Ukraine and Minister of Digital Transformation, calling for donations by NFT



[<https://imgpublic.artprice.com/img/wp/sites/11/2022/06/image2-image2-tweet-Mykhailo-fedorov-donations-NFT.png>]

“With \$6.1 billion hammered at auction over the first five months of this year, versus \$5.4 billion over the same period last year, 2022 is already looking much stronger. That’s a 12% increase!” says Thierry Ehrmann, CEO, and Founder of Artmarket.com and its Artprice department.

### **+50% turnover in the USA**

The analyses conducted by Artprice reveal a superbly intense start to the year 2022, even if the organization of auction sales remains disrupted in several parts of the world (particularly in Asia) by the Covid-19 pandemic.

The clear winner this year, the United States has posted a 50% increase in fine art auction turnover after the major spring sales. The last prestige sessions were marked by the spectacular result of close to \$200 million for Andy Warhol’s *Shot Sage Blue Marilyn* (1964) at Christie’s. Its new owner is none other than gallery owner Larry Gagosian whose business could suffer from international sanctions taken against the Russian oligarchs he counts among his clients.

New York’s spring sales were also electrified by the sale of Jean-Michel Basquiat’s painting *Untitled* (1982). Having paid \$57.3 million to acquire the painting in 2016, the Japanese billionaire Yusaku Maezawa re-sold it this year for \$85 million, an additional 48% in just six years.

Jean-Michel Basquiat *Untitled* (1982) therefore posted an average annual return of +6.8% during the six years it was in Maezawa’s collection. This capital gain will partly serve to cover Christie’s buyer’s fees (more than \$11 million on this lot), but also to reassure the market which had seen Basquiat’s prices climb at a dizzying pace with the purchases made by Yusaku Maezawa. In 2017, the Japanese collector acquired a painting by the same artist and from the same year for a record sum of \$110 million.

### **Europe forges ahead, Asia is on hold and the Metaverse is getting underway**

The UK has started 2022 with a 35% increase in fine art auction turnover (versus the year-earlier period) and France has posted a 25% increase. Europe, therefore, seems to have fully recovered from the health crisis. However, the situation is different in Asia where lots of sales have been postponed due to a new wave of Covid-19. So far this year, Hong Kong has hammered only \$146 million in fine art auction turnover compared with over half a billion USD last year.

Meanwhile, the world of crypto-currencies and Web3 has been very generous in supporting the Ukrainian cause. Kyiv started to accept donations in the form of NFTs as of April 2022. Several artists have also embarked on charity sales of NFTs, such as JR in collaboration with Ukraine DAO and Pussy Riot who sold a digital version of the Ukrainian flag for \$6.7 million.

Images:

[<https://imgpublic.artprice.com/img/wp/sites/11/2022/06/image1-fine-art-auction-turnover-2021-vs-2022early.png>]

[<https://imgpublic.artprice.com/img/wp/sites/11/2022/06/image2-image2-tweet-Mykhailo-fedorov-donations-NFT.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: [www.artprice.com/video](http://www.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 ©:

[Biographie\\_thierry\\_Ehrmann\\_2022\\_WhosWhoInFrance.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 782,000 artists.

Artprice by Artmarket, the world leader in information on the art market, has set itself the ambition through its Global Standardized Marketplace to be the world's leading Fine Art NFT platform.

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 5.4 million ('members log in'+social media) 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 2020 Global Art Market Report published in March 2022:

<https://www.artprice.com/artprice-reports/the-art-market-in-2021>

Artprice's 2020/21 Contemporary Art Market Report by Artmarket.com:

<https://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2021>

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

[serveur.serveur.com/Press\\_Release/pressreleaseEN.htm](http://serveur.serveur.com/Press_Release/pressreleaseEN.htm)

Follow all the Art Market news in real time with Artmarket and its Artprice department on Facebook and Twitter:

[www.facebook.com/artpricedotcom/](http://www.facebook.com/artpricedotcom/) (over 5.8 million followers)

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Discover the alchemy and universe of Artmarket and its artprice department <https://www.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>
- [www.facebook.com/la.demeure.du.chaos.theabodeofchaos999](http://www.facebook.com/la.demeure.du.chaos.theabodeofchaos999) (4.3 million followers)
- <https://vimeo.com/124643720>

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