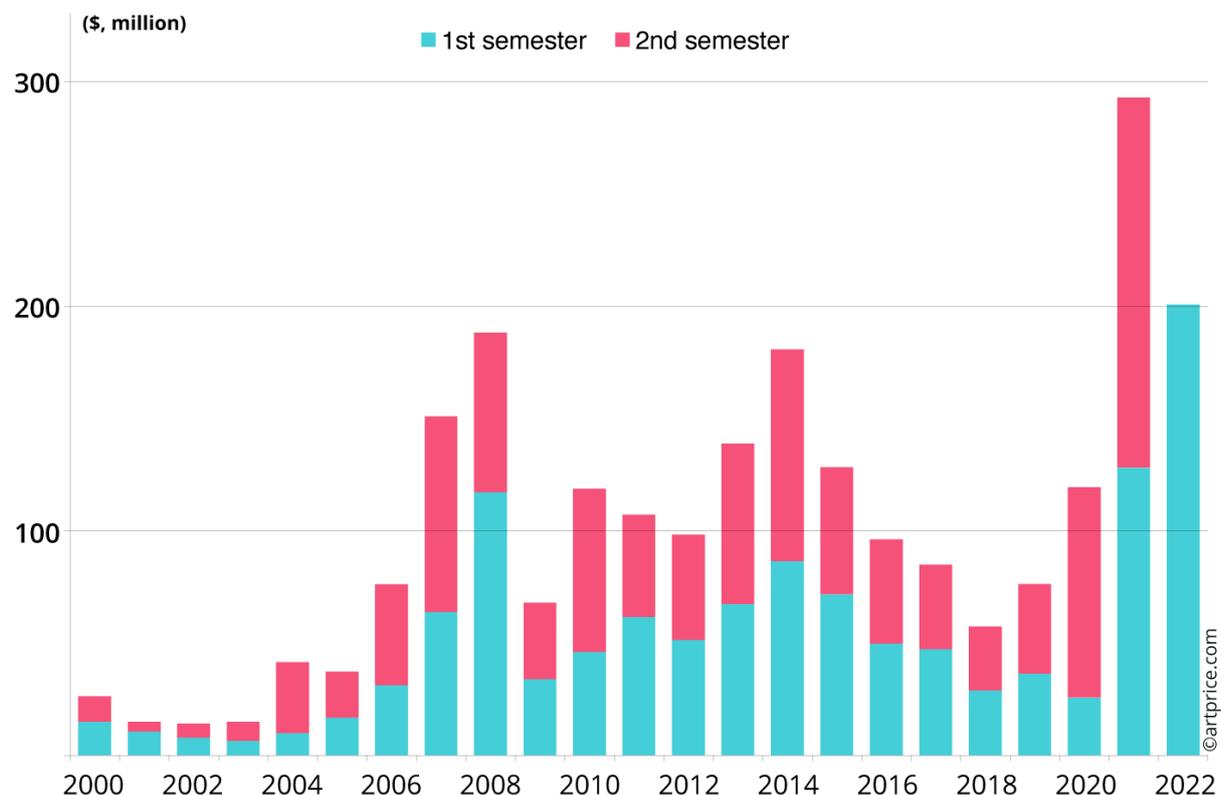


# Artmarket.com: Artprice releases its 2022 Ultra-Contemporary Art Market Report

Published in time for Frieze London and Paris+ art fairs, Artprice has – for the first time – devoted an entire annual report to the “Ultra-Contemporary Art Market”. Available free of charge in French and English, this document analyzes the dazzling auction results for works of Fine Art and art-NFTs created by artists under 40. These works reflect the new concerns and societal challenges that today’s younger generations are grappling with.

## Fine Art auction turnover for artists under 40



According to thierry Ehrmann, President of Artmarket.com and Founder of Artprice, “Today, works by the youngest Contemporary Art stars can become even more expensive than works by the grand Old Masters in just a couple of years. Neither the rarity of a work nor the artist’s place in Art History seems to matter today as much as the feeling of novelty and the passion it arouses”.

[www.artprice.com/artprice-reports/the-contemporary-art-market-report-2022](http://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2022)

In addition to our 2022 Ultra-Contemporary Art Market Report (available free online and in

PDF) and to maintain our customary tracking of the Contemporary art market, Artprice is happy to present here a summary of the key figures for the global Contemporary art market as a whole, and for the Ultra-Contemporary segment specifically.

### **Contemporary Art Market: artists born after 1945**

- Global auction turnover of \$2.7 billion over 12 months (July 2021 - June 2022)
- This segment only generated \$90 million in the year 2000
- The 2nd best year in the segment's history
- The Contemporary Art market posted a slight contraction of -1.1%, due to China
- China's zero-covid policy cut auction turnover by -33%
- The USA (+20%) dominated sales of Contemporary Art more than ever
- New York alone generated 38% of the global total
- The UK (+15%) and France (+9%) both posted strong growth
- Seoul posted the strongest growth in the world: +344%
- 39,880 Contemporary signatures at auction, compared with 34,602 last year
- 5,300 Contemporary artists had their first auction sales
- 5,100 Contemporary artists enjoyed new auction records
- Turnover has doubled in 10 years and multiplied by 31 in 20 years
- Contemporary art generated 17.6% of the total global auction turnover from Fine Art and art NFTs

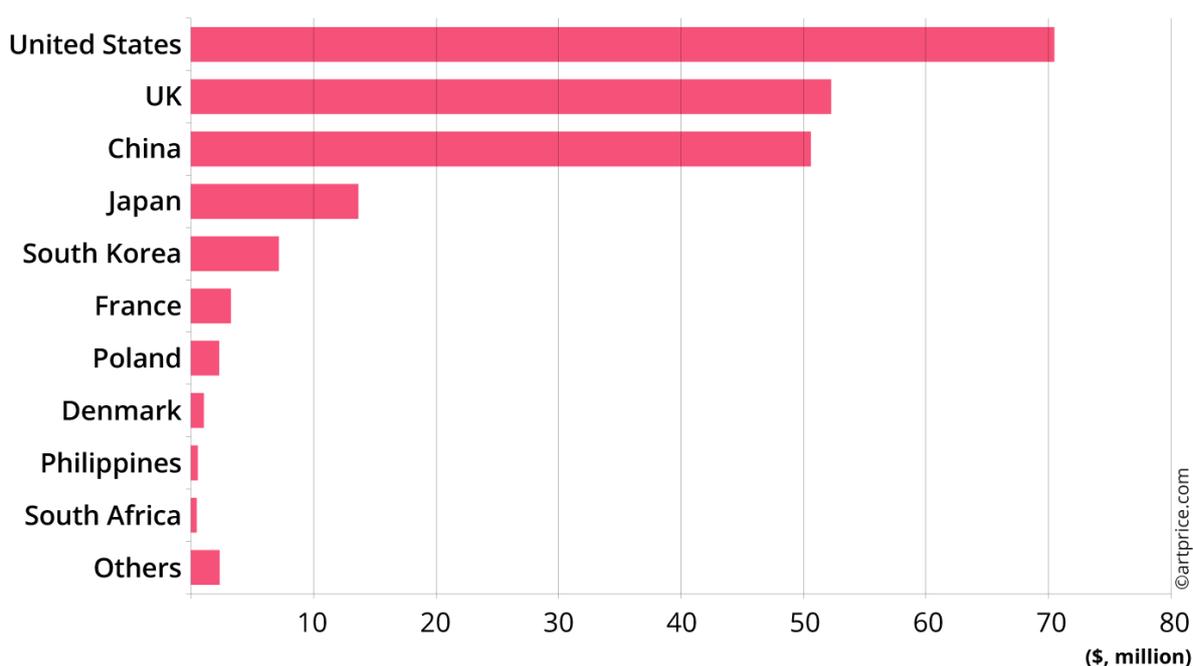
### **Ultra-Contemporary Art Market: Artists under 40**

- Global auction turnover of \$420 million, incl. art NFTs (July 2021 - June 2022)
- Growth of +28% versus the year-earlier period
- Over 20 years, auction turnover has been multiplied by 26
- Ultra-Contemporary art represents 15.5% of the Contemporary Art Market
- Ultra-Contemporary art represents 2.7% of the total art market (incl. art-NFTs)
- 9,640 Ultra-Contemporary works sold over the 12 last months
- The segment's unsold rate was 32%, in line with the rest of the market

### **Soft Power and the Ultra-Contemporary Art Market in H1 2022**

- The USA generated 35% of global Ultra-Contemporary auction turnover
- The UK and China were neck and neck, with 26% and 25%
- Asia is multiplying market places, with Tokyo (7%) and Seoul (4%)
- France weighs in with only 1.6% of the Ultra-Contemporary segment
- Sotheby's (30%), Christie's (26%), and Phillips (23%)
- SBI Art Auction (\$9.3 million) is the segment's leading Asian auction house
- Bruun Rasmussen (\$1.06 million) is the leading European auction house

## Geography Breakdown for Works Auctioned by Under-40 artists in H1 2022



## Diversity of the Ultra-Contemporary Art Market in H1 2022

- 2,670 artists under 40 at auction: 5 times more than 20 years ago
- The average value of the 5 top results rose from \$618,000 to \$4.9 million
- Women occupied 8 places in the Top 10 under-40 artists
- Matthew Wong (1984-2019) recorded a new record at \$5.9 million

## Top 10 under-40 artists by auction turnover in H1 2022

1. Matthew WONG (1984-2019): \$ 21,326,103
2. Ayako ROKKAKU (1982-): 18,619 \$531
3. Flora YUKHNOVICH (1990-): \$ 12,531,092
4. Aboudia DIARRASSOUBA (1983-): \$9,177,854
5. Avery SINGER (1987-): \$ 9,170,591
6. Amoako BOAFO (1984-): \$ 8,263,929
7. María BERRÍO (1982-): \$ 7,556,877
8. Anna WEYANT (1995-): \$ 6,455 422
9. Christina QUARLES (1985-): \$ 5,598,272
10. Loie HOLLOWELL (1983- ): \$ 5,519,154

## Ultra-Contemporary NFTs in H1 2022

- 50 NFTs fetched \$3.2 million in H1 2022 vs. 30 lots for \$107 million in H1 2021
- Best result in H1 2022 for an art-NFT: \$1.38 million: *Living Architecture: Casa Batlló* (2022) by Refik Anadol at Christie's in New York on 10 May 2022

## Methodology

This Report offers a global analysis of the results from public auctions of Fine Art – paintings, sculptures, drawings, photographs, prints, videos, installations, tapestry – and art NFTs, excluding antiques, anonymous cultural property, and furniture. It covers global auction results obtained for artists under 40, but it also includes the global data for the Contemporary art market as a whole, including artists born after 1945. All the prices indicated in this report refer to results from public auctions, buyer's fees included. All references to \$ refer to the US dollar.

Images:

[[https://imgpublic.artprice.com/img/wp/sites/11/2022/10/Image1-Evolution-Fine-Art\\_EN.png](https://imgpublic.artprice.com/img/wp/sites/11/2022/10/Image1-Evolution-Fine-Art_EN.png)]

[<https://imgpublic.artprice.com/img/wp/sites/11/2022/10/Image2-Distribution-geographique.png>]

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## About Artmarket:

**Artmarket.com** is listed on 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 793,000 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 releases its 2022 Ultra-Contemporary Art Market Report:**

<https://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2022>

The Artprice 2022 half-year report: the art market returns to strong growth in the West:

<https://www.artprice.com/artprice-reports/global-art-market-in-h1-2022-by-artprice-com>

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](serveur.serveur.com/Press_Release/pressreleaseEN.htm)

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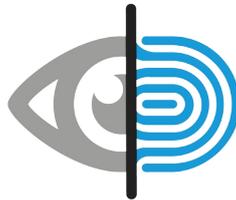
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Discover the alchemy and universe of Artmarket and its artprice department <https://www.artprice.com/video> headquartered at the famous Organe Contemporary Art Museum "The Abode of Chaos" (dixit The New York Times): <https://issuu.com/demeureduchaos/docs/demeureduchaos-abodeofchaos-opus-ix-1999-2013>

- 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) (over 4 million followers)
- <https://vimeo.com/124643720>

Contact Artmarket.com and its Artprice department - Contact: [ir@artmarket.com](mailto:ir@artmarket.com)

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