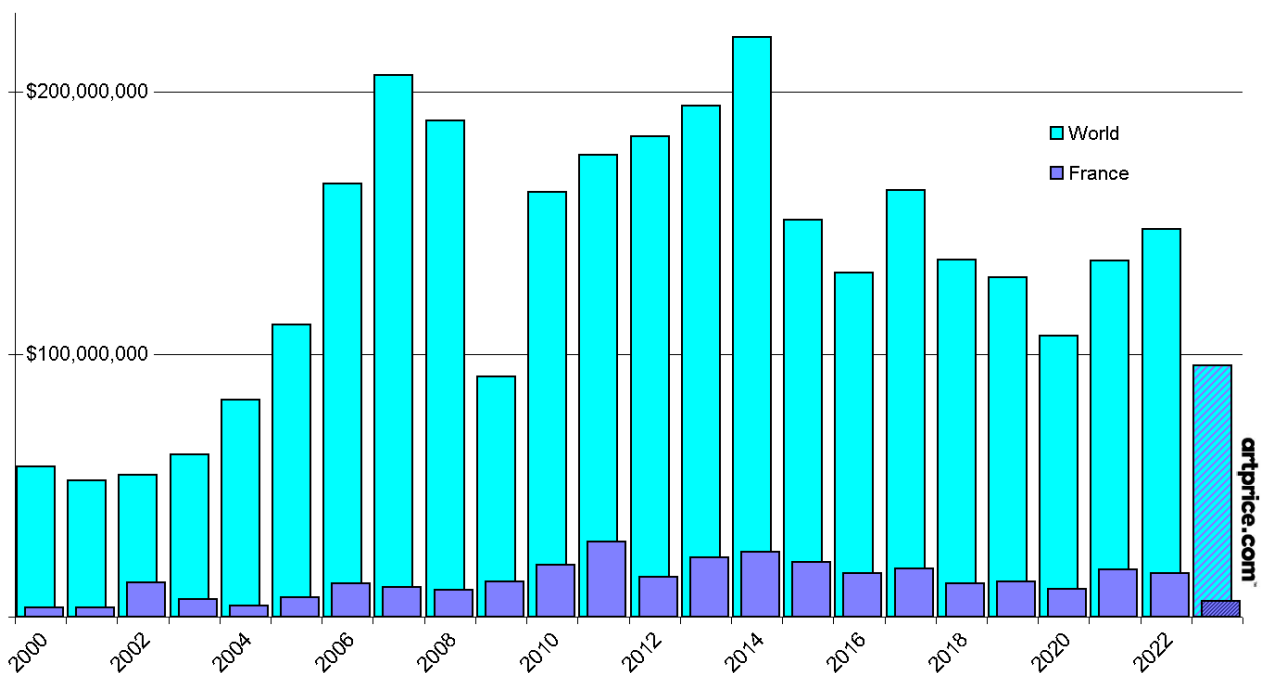


Artmarket.com: Paris Photo presents the best works of a medium Artprice considers essential

The excitement surrounding the Paris Photo Fair (9 to 12 November 2023) at the Grand-Palais Éphémère comes not just from the fair itself, but also from the numerous exhibitions and auctions dedicated to photography in the French capital at the beginning of November. Indeed, this annual event largely accounts for France's centrality in this niche market. In 2022, French auction houses generated 11% of the art photography segment's global auction turnover, a contribution that was almost twice that of its contribution to other artistic mediums at the global level (5.9%).

Auction turnover from photographs in France and around the world



[<https://imgpublic.artprice.com/img/wp/sites/11/2023/11/image1-artmarket-com-photography-at-auction-turnover-france-vs-world-artprice.png>]



László Moholy-Nagy -*Untitled, Berlin* (1922), sold on 20 October 2023 at Christie's in Paris for \$93,400 (Estimated: \$160,000 – \$260,000)

<https://imgpublic.artprice.com/img/wp/sites/11/2023/11/image2-artmarket-com-laszlo-moholy-nagy-untitled-berlin-2022-christies-paris-october-2023-20-usd-93-400.jpeg>

thierry Ehrmann, CEO of Artmarket.com and Founder of Artprice: “*Paris Photo has become the essential fair for all sectors of photography: this 27th edition of the fair will host international galleries (Pace, Gagosian...) in historic places (Camera Obscura, Le Réverbère...), press agencies (Magnum, Aperture...), publishing houses (Actes Sud, Hatje Cantz...), experimental projects (L'Avant Galerie Vossen, laCollection.io...) as well as the work of numerous photographers (Kristine Potter, Omar Victor Diop...).*

“*We have always been dedicated to endorsing Paris Photo, especially in 2000 when we proudly served as the main sponsor, supporting Rik Gadella in the development of the show,*” thierry Ehrmann recalls.

The popularity of the photography medium is primarily due to its accessibility: the average price for a photographic work is \$6,000 at auction, compared to \$41,000 for a painting and \$23,000 for a sculpture. This accessibility is partly due to their reproducible nature; photos usually exist in several copies, sometimes in different sizes, which can be exchanged regularly or have equivalents in highly prestigious collections. NFT technology opens up new avenues for informing and reassuring collectors about the quantities of works in circulation.

Return to the big names in traditional photography

With 24,100 lots sold worldwide in 2022 (including 5,000 in France), sales of photographs represented 3.4% of the total number of fine art auction transactions around the world and generated a total of \$147 million. But it was only the 11th best year for this medium, whose turnover reached a record \$220 million in 2014. Despite two historic results – for Man Ray's *Le Violon d'Ingres* (1924) at \$12.4 million (Christie's New York on 14 May 2022) and for Edward Steichen's *The Flatiron* (1904) at \$11.8 million (Christie's New York on 9 November 2022) – the high-end

photography market is no longer as buoyant as it was ten years ago: there were only six results above the million-dollar threshold in 2022 compared with thirteen in 2014.

Since 2020, hard hit by the health crisis, the photography market has nevertheless returned to growth, driven by the big names of the 20th century rather than by the superstars of Contemporary photography. This change in collectors' preferences is particularly noticeable for Andreas Gursky, notably through the results of *Pyongyang IV (2007)* of which seven very large copies were printed (304 x 207 cm):

14/02/2008 : 1,375,000 \$ (estimated: \$300,000 - \$400,000)
15/10/2010 : 2,128,000 \$ (estimated: \$800,000 - \$1,120,000 \$)
11/11/2015 : 1,390,000 \$ (estimated: \$1,200,000 \$ - \$1,800,000 \$)
10/15/2021: Not sold (estimated: \$440,000 - \$578,000)
06/28/2023: Not sold (estimated: \$253,000 - \$380,000)

https://fr.artprice.com/artiste/81985/andreas-gursky/lots/passes?height=304&keyword=Pyongyang%20IV&p=1&percent=5&sort=datesale_asc

https://www.artprice.com/artiste/81985/andreas-gursky/lots/passes?height=304&keyword=Pyongyang%20IV&p=1&percent=5&sort=datesale_asc

Richard Avedon, new 'top-seller'

At Paris Photo 2023, the Gagosian Gallery will be presenting works by William Eggleston (1939), Sally Mann (1951), and Richard Avedon (1923-2004). The latter is the most successful photographer in the world at auction. Since the start of the year, 55 of his photographs have sold at auctions generating \$3.9 million. Richard Avedon already has seven results above \$200,000 in 2023, tapping into a particularly dynamic market in the United States where 90% of his auction turnover is hammered.

Top 10 photographers by global auction turnover, January to November 2023

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1. Richard AVEDON (1923-2004): \$3,874,000
2. Cindy SHERMAN (1954-): \$3,782,000
3. Barbara KRUGER (1945-): \$3,024,000
4. Richard PRINCE (1949-): \$2,984,000
5. Hiroshi SUGIMOTO (1948-): \$2,929,000
6. Ansel Easton ADAMS (1902-1984): \$2,342,000
7. Robert FRANK (1924-2019): \$2,311,000
8. Robert MAPPLETHORPE (1946-1989): \$1,953,000
9. William EGGLESTON (1939-): \$1,937,000
10. Wolfgang TILLMANS (1968-): \$1,903,000

Cindy Sherman remains the second top-selling photographer in the world. The prices of her photos have however fallen substantially, as evidenced by the various sales of her work *Untitled film #48* (1979), printed in triplicate in a 40 x 50 cm format:

19/05/1999 – \$200,500 (estimated: \$60,000 - 80,000)
12/05/2004 – \$321,600 (estimated: \$200,000 - \$300,000)

13/11/2007 – \$1,217,000 (estimated: \$800,000 - \$1,200,000)

11/11/2014 – 2,225,000 (estimated: \$1,500,000 - \$2,000,000)

27/06/2023 – \$970,000 (estimated: \$800,000 - \$1,000,000)

https://fr.artprice.com/artist/26554/cindy-sherman/lots/pasts?height=40&keyword=Untitled%20film%20%2348&p=1&percent=10&sort=datesale_asc&width=50

https://www.artprice.com/artist/26554/cindy-sherman/lots/pasts?height=40&keyword=Untitled%20film%20%2348&p=1&percent=10&sort=datesale_asc&width=50

NFTs included in the photo market

With its new Digital sector, Paris Photo 2023 gives pride of place to digital art and NFTs. The German gallery Nagel Draxler will be presenting a solo show by crypto-art pioneer, Kevin Abosch. The English platform Verse is joining forces with the Nguyen Wahed gallery to offer a selection of three big names in the Web3 ecosystem: 0xDEAFBEEF, Sofia Crespo, and Matt Deslauriers, Four artists for whom Artprice already has sufficient results to estimate the value of their works.

Generative art is driving NFT sales this year. Spectacular results for Dmitri Cherniak, Tyler Hobbs, Larva Labs, and Snowfro have consolidated a market that is still young and volatile. However, in its brand new Contemporary and Ultra-contemporary Art Market Report, Artprice observes that NFT sales now represent 11% of auction proceeds for artists under 40, which makes this medium the second largest after painting for young, fashionable signatures. Reason enough to try to combine this technology with photography.

Images: [<https://imgpublic.artprice.com/img/wp/sites/11/2023/11/image1-artmarket-com-photography-at-auction-turnover-france-vs-world-artprice.png>] [<https://imgpublic.artprice.com/img/wp/sites/11/2023/11/image2-artmarket-com-laszlo-moholy-nagy-untitled-berlin-2022-christies-paris-october-2023-20-usd-93-400.jpeg>]

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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/11/2023/04/2023_2_Biographie-thierry-Ehrmann_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 (the original documentary archives, codex manuscripts, annotated books and auction catalogs acquired over the years) in databanks containing over 30 million indices and auction results, covering more than 825,000 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 7200 Auction Houses and produces key Art Market information for the main press and media agencies (7,200 publications). Its 7.2 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 twice been awarded the State label "Innovative Company" by the Public Investment Bank (BPI), which has supported the company in its project to consolidate its position as a global player in the art market.

Artprice by Artmarket publishes its 2023 Contemporary Art Market Report:
<https://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2023>

Artprice by Artmarket's Global Art Market Report, "The Art Market in 2022", published in March 2023:
<https://www.artprice.com/artprice-reports/the-art-market-in-2022>

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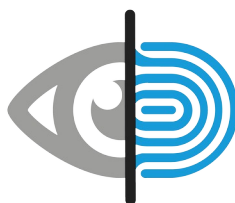
Discover the alchemy and universe of Artmarket and its artprice department <https://www.artprice.com/video> headquartered at the famous Organe Contemporary Art Museum "The Abode of Chaos" (dixit The New York Times):
<https://issuu.com/demeureduchaos/docs/demeureduchaos-abodeofchaos-opus-ix-1999-2013>

La Demeure du Chaos / Abode of Chaos
GESAMTKUNSTWERK & SINGULAR ARCHITECTURE
Confidential bilingual work now public:
https://ftp1.serveur.com/abodeofchaos_singular_architecture.pdf

- L'Obs - The Museum of the Future: <https://youtu.be/29LXBPJrs-o>
- www.facebook.com/la.demeure.du.chaos.theabodeofchaos999 (over 4 million followers)
- <https://vimeo.com/124643720>

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