

THE
CONTEMPORARY
ART MARKET
REPORT IN 2019



ArtMarket.com

Methodology:

The analysis of the Art Market presented in this report is based on results from Fine Art public auctions during the period from 1 July 2018 to 30 June 2019.

This report covers exclusively paintings, sculptures, drawings, photographs, prints, videos and installations by contemporary artists -herein defined as artists born after 1945-, and excludes antiques, anonymous cultural goods and furniture.

All the prices in this report include the hammer price and the buyer's premium. They are indicated in US dollars.

In commercial terms, the trade in Contemporary artworks is today a veritable market within a market. Our 21st Contemporary Art Market Report focuses on the over 70,000 Contemporary works now bought and sold annually at auctions around the world. This is almost the same number as for the entire Art Market in the early 1990s.

In order to optimise their objectivity and coherency, our annual reports are based on exactly the same standardization methods and frames of reference every year and therefore represent an absolutely unique analysis of the Art Market over the long term. Moreover, our work substantially contributes to enhancing the market's transparency and fluidity by actively contributing to the traceability of works and the gradual and continuous construction of artists' prices based on their auction histories, supply and demand, and all the other available information and news.

The Contemporary Art segment may be the market's most volatile segment, but it is not 'speculative' in the negative sense of the word. Most Contemporary artists are alive today, so the segment naturally generates the highest returns on investment because the value of the works is itself being created, little by little, as the artists' productions expands and each artist finds his or her place in Art History.

Our Report presents a global, clear and precise analysis of the Contemporary Art Market, which complements the micro-and macro-economic research and analysis tools offered by Artprice subscriptions. It analyses all the health indicators of the Contemporary Art Market and summarises the

main trends that have swept the market over the last twelve months. This Report therefore represents an essential reference for all players in this Art Market, from art-lovers and young collectors to market professionals and international institutions. It allows everyone to obtain a clear understanding of their own collections based on the evolution of the Art Market and of all the social, economic and geopolitical tensions that affect it.

In an age when singularity is increasingly reproved and censured, Contemporary Art represents one of the last bastions of free and individual expression.

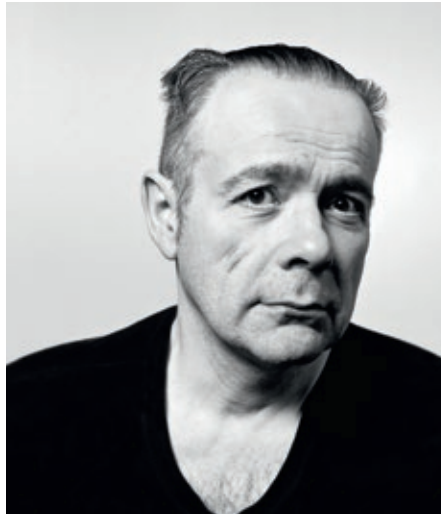
For many art collectors, the art of collecting involves acquiring the right work by the right artist at the right moment. When these three 'criteria' are clearly satisfied, the result is often a 'historical transaction'. This was the case last week (3 October) when Sotheby's London offered Devolved Parliament by anonymous artist Banksy, fetching a stunning new

record of \$12 million (£9.9 million). The piece is clearly a major work by an artist whose prices are rocketing... but it is also a painting that literally apes the British Parliament... and it was offered for sale at a critical moment in Britain's history as the British parliament finds itself in an untenable position over Brexit.

In an age when singularity is increasingly reproved and censured, Contemporary Art represents one of the last bastions of free and individual expression.

thierry Ehrmann

Founder and CEO of Artprice.com, by ArtMarket.com





KEHINDE WILEY

Alegoria a lei do Ventre Livre (2009) - Oil on canvas, 183 x 153 cm

\$120,500 - Hôtel des Ventes Pignet, Geneva, 22 May 2019

© Kehinde Wiley

GENERAL SYNOPSIS

Driven by growing demand, the total volume of auction turnover generated by the Contemporary Art auction segment worldwide has doubled over the past decade with the recent figures showing strong sales right across the segment's price spectrum.

Key figures

The figures for the 12-month period reveal a mature and dynamic market giving increasing support to living artists while generating its own "classics" with prices at the art market's highest levels.

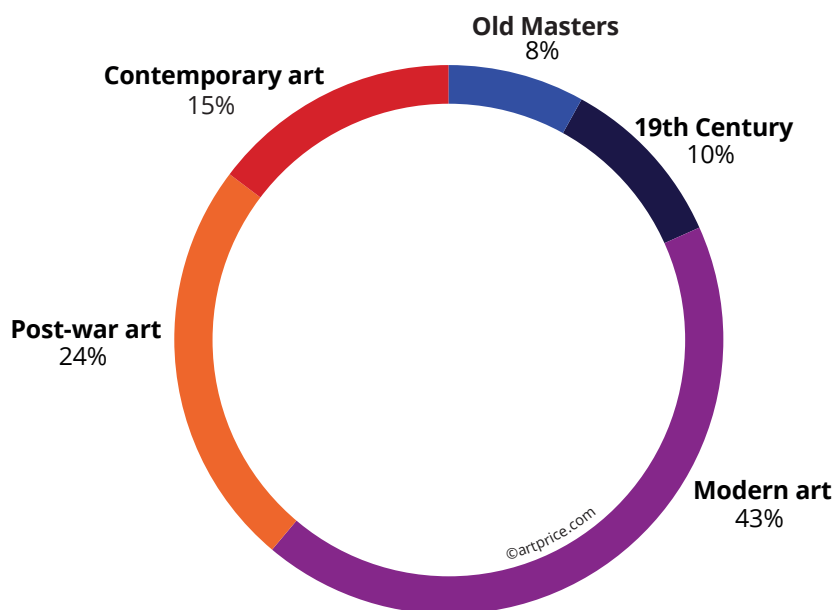
- Global turnover (\$1.89 billion) has doubled in 10 years
- The United States and Asia account for 66% of the global market
- Record number of Contemporary artworks sold (71,400)
- 21,996 Contemporary artists sold vs. 10,243 ten years ago
- Nearly 20,000 new artists records

- A stunning new record for a living artist: Jeff Koons reaches \$91 million
- Sotheby's leads global sales of Contemporary art with turnover of (\$623 million)
- Only four female artists in the segment's top 100 auction results
- Half of the works sold for less than \$1,000
- Only 3% of the works sold fetched over \$100,000
- 284 new 7-digit results
- The segment's global average unsold rate remained stable at 39%
- The price index of Contemporary Art progressed 22%

Driven by a new phase of growth in 2018/19, the Contemporary Art market generated \$1.89 billion, its third best performance in auction history after totals of more than \$2 billion in 2013/14 and 2014/15. One of the most remarkable developments this past year was the record number of lots sold: 71,400, an average of 195 works per day. This total has risen by 131% in the past ten years and by 480% since 2000.

And... as market demand for Contemporary Art has expanded – both numerically and geographically – so its share of the total art market has risen... with its price index posting a 22% increase over the 12-month period in question.

MARKET SHARE OF CONTEMPORARY ART VS. OTHER PERIODS OF CREATION



A growing share of the total market

Contemporary Art now accounts for 15% of the global secondary Art Market compared to only 3% in 2000. It is now the third largest period of creation by global auction turnover (\$1.89 billion) behind Modern Art (43%) and Post-War Art (24%). Much more dynamic than 19th Century Art and the Old Masters segment, the Contemporary Art market represents a land of inexhaustible discoveries, constantly fueled by new works. In fact, for certain Contemporary artists, their production is running at full capacity in response to an unprecedented level of popularity.

Art by living artists becoming more expensive

The constant growth of the Contemporary Art segment is being driven by a spectrum of different factors including the emergence of a whole new generation of art collectors. This phenomenon may well be responsible for the recent promotion (sharp price increase) of certain works created in the 2nd half of the 20th century to the rank of “classic” masterpieces. We had already seen Post-war & Contemporary Art sales producing better results than Old Masters sales (despite the increasing rarity of the segment’s iconic pieces). Now they

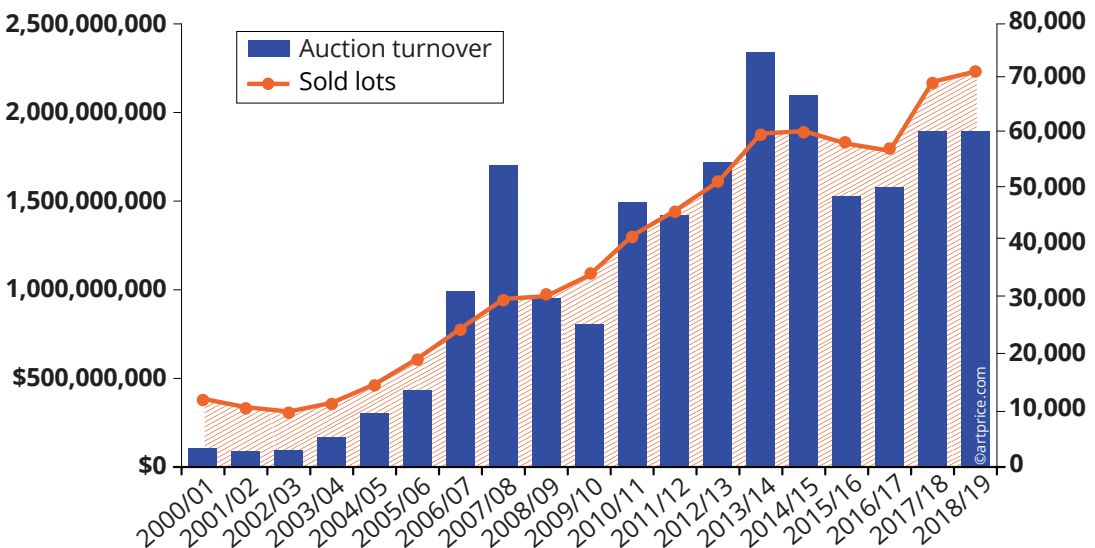
are producing results equal to, or better than, the results for top-quality Modern masterpieces. We only have to compare the \$33 million total hammered on 1 May 2019 at Christie’s Old Masters sale with the \$538.7 million total (16 times more) generated by its Post-War & Contemporary Art sale (of which \$122.6 million for Contemporary works) 15 days later.

Meanwhile, art created by artists still alive today is becoming more expensive and the renewal of their auction records has accelerated. The record for a living artist has been beaten twice in recent months. First for the British artist David Hockney (born 1937) whose canvas *Portrait of an Artist* fetched \$90.3 million on 15 November 2018 at Christie’s, and then for a sculpture by Jeff Koons (*Rabbit*) which fetched over \$91 million on 15 May 2019.

Koons’ personal record is now higher than the personal records of a number of the principal icons of Modern Art. It is almost \$10 million above the current Van Gogh record (\$82.5 million for *Portrait du Docteur Gachet*) and \$30 million above that of Paul Cézanne (\$60.5 million for *Rideau, cruchon et compotier*).

Only 11 artists in auction history have reached a higher price than Jeff Koons: Leonardo da Vinci, Picasso, Modigliani, Bacon, Qi Baishi, Munch, Monet, Basquiat, Warhol, Lichtenstein and Hopper. Indeed, the promotion of Koons’ iconic *Rabbit* to the rank of a “classic” of Contemporary Art represents a milestone for the Art Market as a

A RECORD YEAR IN TERMS OF LOTS SOLD



whole. It marks the moment the market literally dropped its attachment to notions of historical hierarchy: the market now values the most sought-after Contemporary artists at the same levels as the confirmed 'monuments' of Art History.

The most sought-after artists

Shepard Fairey and Kaws now top the list of the world's most in-demand and top-selling artists in the Contemporary Art segment. Ultra-popular, these Americans, whose works typify *made in America*, illustrate the dominance of American Soft Power over the rest of the world. They are the only artists to sell more than 600 works (each) this year, thanks to a totally globalised demand. In the case of Shepard Fairey, 70% of his auction turnover since 2018 has been hammered in France. Kaws, enjoyed a majority Asian demand over the 12-month period, with 58% of his works traded in the East, compared with just 16% in the United States and 13% in France.

Those who sell the most (both in volume and turnover) are prolific artists, whose popularity relies

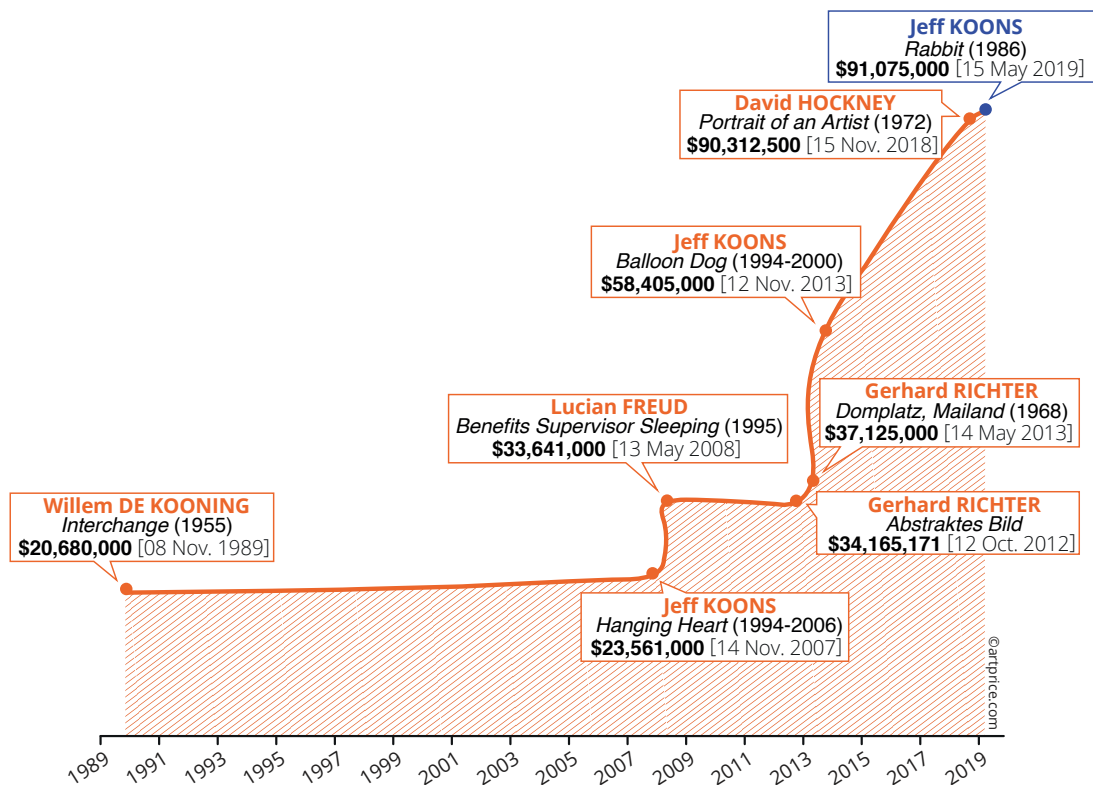
as much on branding (notoriety) as on the 'democratic' dissemination of their works via a broad range of high-volume limited editions. The Americans Keith Haring and Jeff Koons, the Japanese artists Yoshitomo Nara and Takashi Murakami, and the British artists Banksy and Damien Hirst

TOP 10 CONTEMPORARY ARTISTS BY NUMBER OF SOLD LOTS (JULY 2018 - JUNE 2019)

Artist	Sold lots	Auction turnover
Shepard FAIREY	660	\$1,104,200
KAWS	622	\$9,365,090
Takashi MURAKAMI	594	\$23,083,950
BANKSY	550	\$17,020,350
Keith HARING	482	\$41,205,058
Damien HIRST	369	\$26,018,800
Yoshitomo NARA	339	\$42,566,500
Jeff KOONS	199	\$111,860,500
Robert COMBAS	196	\$5,316,100
Günther FÖRG	157	\$10,800,600

© artprice.com

AUCTION RECORDS FOR LIVING ARTISTS





YOSHITOMO NARA

White Night Cat (2002) - Mixed media on paper, 52 x 36 cm

\$160,000 - SBI Art Auction Co, Ltd, Tokyo, 27 April 2019

© Yoshitomo Nara



are all champions of multiple productions that allow young collectors access to a famous signature at relatively low cost.

The presence of Robert Combas and Günther Förg in this top 10 ranking is due to their recent (and spectacular) price increase, which in turn has stimulated their auction sales, leading to unprecedented demand and lower unsold rates over the last two years.

The vitality of demand is also measured by unsold rates. Repeated sales failures sometimes result from overly-optimistic price estimates and sometimes from a simple lack of ‘market fervor’ for a particular signature. On the other hand, a zero unsold rate suggests an ‘ultra-motivated’ demand and/or a shortness of supply. The following is a list of Contemporary artists with 100% auction success rates in 2018/2019:

Dana Schutz	15 lots sold
Tomoo Gokita	54 lots sold
Henry Taylor	23 lots sold
Harold Ancart	21 lots sold
Rashid Johnson	17 lots sold
Kehinde Wiley	13 lots sold
Martin Grelle	17 lots sold
Shara Hughes	16 lots sold
Rodel Tapaya-Garcia	13 lots sold



The most commercial techniques

Video art, photography, installations and other multimedia works are not very popular among collectors who are still showing a distinct preference for painting, sculpture and drawing. These three essential media in the Contemporary Art Market together account for 74% of the lots sold and above all, 94% of the segment’s global turnover.

Painting

Accounting for 68% of the Contemporary Art auction turnover, from 44% of the lots sold, painting is still by far the most popular medium of expression in the Contemporary art market and it clearly dominates the ultra high-end market (7- or 8-digit results). In 2018/2019, out of the 284 results above the million-dollar threshold, 244 were paintings. These 7 or 8 digit results represented just 0.8% of the number of paintings; the vast majority of Contemporary paintings are relatively affor-

dable with 74% changing hands for under \$5,000.

Sculpture

The second most-valued medium, sculpture, accounted for 15% of the turnover on the global Contemporary Art auction market and 10% of its transactions. Of the 7,540 sculptures sold in the 12-month period, only 22 exceeded \$1 million. The top favorites in the medium were first and foremost the Americans Jeff Koons and Kaws, the Germans Martin Kippenberger and Thomas Schütte and the Japanese Takashi Murakami and Yoshitomo Nara.

Drawing

In line with the long-standing ‘hierarchy of mediums’ in the West, drawing was the third major medium of the Contemporary Art auction market accounting for 11% of its turnover and 19% of the lots sold (13,500). The most sought-after artists in this medium are the same as for painting and printmaking, with few Contemporary artists working exclusively on paper... except in China. A number of Chinese artists, virtuosos in ink, are collected in Beijing (sometimes in Hong Kong), including Liu Guang (45th in the our global ranking of Contemporary artists by auction turnover with two new ink-on-paper works fetching 7-digit results in 12 months), Hao Liang (48th in the ranking with three 7-digit records for his silk inks in 2018/2019) and Wang Mingming (52nd in the ranking). Strongly inspired by traditional Chinese art, these artists appeal to collectors in mainland China, but do not export much.

Prints

Despite its small market share (2%), the market for Contemporary prints is not negligible as it represents the third most dynamic medium in terms of transactions. More affordable than painting or drawing, it accounts for 16% of Contemporary Art auction transactions. The prints market also indicates which artists are the most popular. Among the ‘most established’ Contemporary artists (i.e. born over 50 years ago), three artists generated results for prints above \$200,000: Jean-Michel Basquiat, Wolfgang Tillmans and Keith Haring. These champions of the prints market are today subject to hot competition from the rising generation of under-50s and particularly from Banksy and Kaws, both crowned with a new record in this medium in 2019.

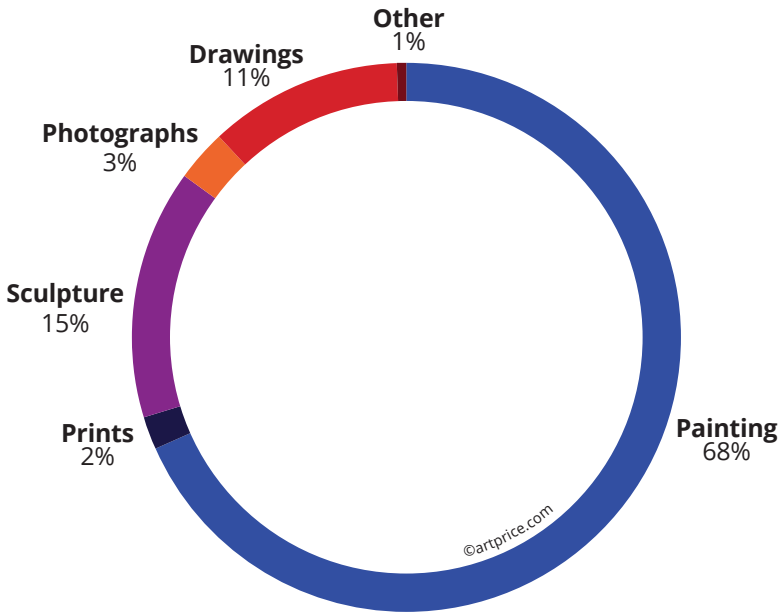
Top 3 record results for prints (artists under 50, 2018/2019)

→ Banksy \$382,000 - *Avon and Somerset Constabulary* (Edition of 10), Sotheby's Hong Kong

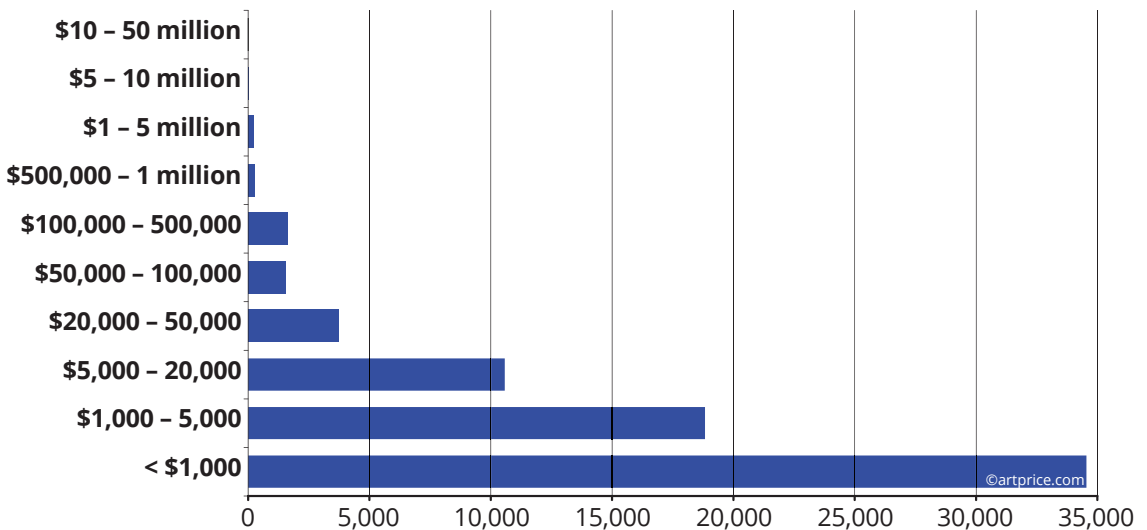
→ Kaws \$159,250 - *Blame Game* (Edition of 100), Phillips Hong Kong

→ Kaws \$143,000 - *Blame Game* (Edition of 100), Sotheby's Hong Kong

PAINTING, THE DOMINANT MEDIUM (BY AUCTION TURNOVER)



AFFORDABLE WORKS REPRESENT THE BULK OF THE CONTEMPORARY ART MARKET



THE GEO-POLITICS OF THE CONTEMPORARY ART MARKET

The USA remains the market's primary growth engine although the Asian market is growing and diversifying, led by Hong Kong, which is building bridges between Asia and the West.

USA: 39%

In 2018/19, the US market excelled turning over \$724.5 million, up 18% compared with its already good performance of the previous year. New York accounted for 95% of the US Contemporary Art market generating 17 times the turnover of Paris and three times that of Hong Kong or Beijing. This gap is almost entirely due to the high values attributed to a handful of American artists who generate the most lucrative transactions.

In short, the power of the American Contemporary Art market relies heavily on a very small number

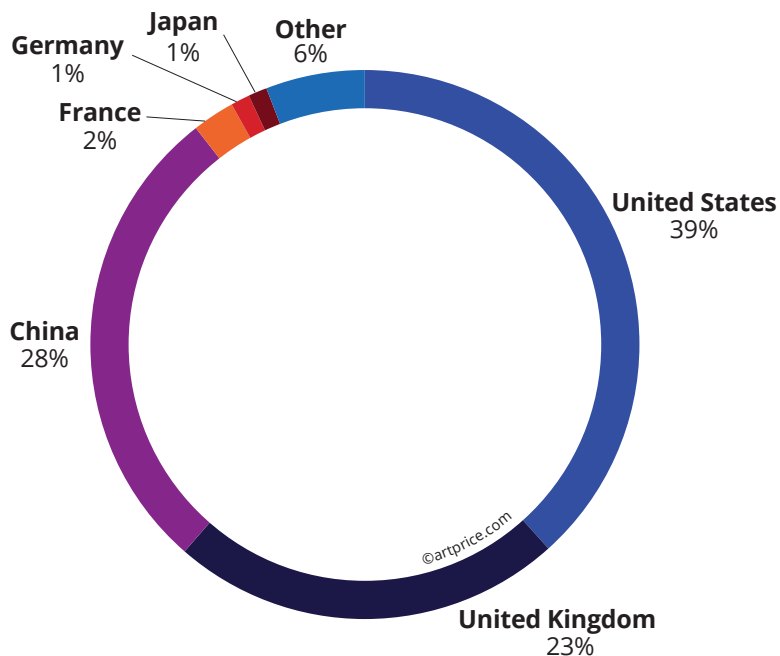
of artists. Five signatures, Jean-Michel Basquiat, Koons Jeff, Kaws, Christopher Wool and George Condo, constitute the core of its high-end market. The cumulative value of their results (\$485.5 million in 12 months) represented a quarter of global Contemporary Art market auction turnover.

The United States not only generates the most expensive works (with 46 of the world's 100 best results), it also represents the densest market (with nearly 17,000 lots offered) and enjoys an excellent balance between supply and demand (with an unsold rate of 25%, well below the global average of 39%).

No less than 106 Contemporary works generated results above the million-dollar threshold in the US compared with 81 in the UK and none in Europe... This American supremacy is explained, on the one hand, by the fact that American artists are extremely well supported by their domestic market, and, on the other hand, by the fact that the best European works are sold mainly in New York. In sum, the market's high-end offer is still concentrated on New York (and London) despite the increasing dematerialization of auctions and the ability to bid online.

The 'world capital' of prestige sales, New York is also home to the most prestigious galleries on the planet whose influence and exhibition areas are

GEOGRAPHICAL DISTRIBUTION OF CONTEMPORARY ART AUCTION TURNOVER





MAO YAN

Portrait (女子肖像) (1995) - Oil on canvas, 99 x 99 cm

\$676,400 - Poly Auction, Hong Kong, 31 March 2019

© Mao Yan

continually growing. The Zwirner Gallery is preparing to open its fourth space in New York and the Pace Gallery has announced, for 2020, the opening of an eight-story space with a surface area of 7,000m² (over 75,000ft²), i.e. substantially larger than the Whitney Museum (with just 4,500m² of exhibition space). In short, these galleries offer museum spaces to the artists they 'launch' to fame.

Asia: 29%

Despite the slowdown in China's auction turnover from the Contemporary Art segment (-13%), Asia remains the second largest global power thanks to the development of an increasingly international and prestigious Hong Kong market.

➤ Hong Kong

Hong Kong accounts for nearly half (46%) of the Contemporary Art market in Asia and 14% of the global market. The city's exceptional performance in 2018/19 – up 56% – put it ahead of Beijing. Hong Kong is now the third most dynamic city in the world after New York and London for Contemporary Art auction sales. It relies heavily on the growth of the Contemporary Art sector, which represents 21% of its overall Fine Art turnover, compared with 16% in the United States

and only 8% in France.

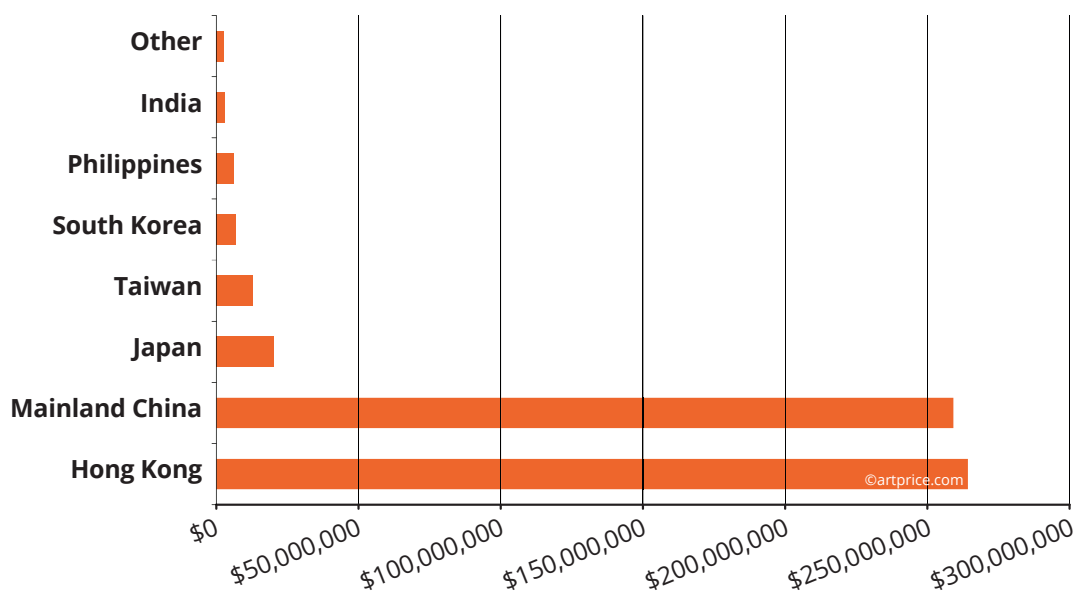
Increasingly prestigious and global, Hong Kong's offer now competes with London and New York. Prices are rising for the big-name American and European artists, driven by the increasing involvement of Western collectors and by Asian buyers wishing to diversify their collections.

The latest auction records for several Western artists were hammered in Hong Kong last year, the most impressive of which was that for Kaws. Adored in the West and in Asia, the artist scored a new record of \$14.8 million for a work that fetched 15 times its high estimate at Sotheby's Hong Kong. The same auction house also renewed the personal auction records for Julie Mehretu with a result of \$5.6 million at double its high estimate for *Black Ground (Deep Light)*, for Yayoi Kusama with a result of \$8 million for *Interminable Net #4*, and for the American artist Mark Grotjahn with a result of \$3.4 million for *Untitled (Yellow White Butterfly)*.

The attractiveness of Hong Kong has convinced the Chinese auction operator Holly International to expand its activities. Established in Guangzhou since 1994, Holly International organized its first-ever sales in Hong Kong in May 2019 (7 in total), during which a new auction record for British sculptor Tony Cragg was hammered at \$947,000.

The former British colony – where no taxes are levied on art imports and exports – is fully exploiting its role as an international platform for trade in

HONG KONG, THE LEADING MARKETPLACE FOR CONTEMPORARY ART IN ASIA





ZHOU CHUNYA

Chinese Landscape (中国风景) (1993)

Oil on canvas, 194 x 130 cm

\$6.1 million - China Guardian, Beijing,
21 November 2018

© Zhou Chunya



goods and art, and each year it is consolidating bridges between the East and the West.

↗ Japan

Japan represents another important marketplace in Asia and in 2018/19 it posted a 38% increase in auction turnover from Contemporary art, reaching a total of approximately \$20 million and giving the country 7th place behind Germany. Since Tokyo collectors are avid consumers of Contemporary Art, the number of transactions is accelerating in the megacity, with 2,700 Contemporary works sold in the 12-month period compared with 2,000 the previous year. Tokyo is now the 5th largest city by sales volume, just behind Beijing. The Japanese market is carried by a number of internationally marketed stars, including Yayoi Kusama (born in 1929), Yoshimoto Nara (6th in the top 500) and Takashi Murakami (3rd best-selling Contemporary artist with a total of 594 lots sold in 2018/19). It is also growing thanks to Tomoo Gokita and Ayako Rokkaku, two of the most prominent artists on the international scene. Increasingly in-demand in New York (which generates 37% of his turnover versus 17% in Japan), Tomoo Gokita scored his first million-plus auction result in May 2019 at Phillips for a work estimated between \$250,000 and \$350,000 (*Be Just Like Family*, 2015). Spearhead of second-generation Kawaii (Japanese Pop), Ayako Rokkaku, a young protégé of Murakami, is enjoying tremendous success that is primarily benefiting the Japanese market (75% of his turnover since 2018). His price index has risen 760% over the past decade.

↘ Taiwan

In January 2019, Taiwan launched a new fair, Taipei Dangdai, whose first edition displayed an impressive level of professionalism. The tenors of the Western art market (Gagosian, David Zwirner, Hauser & Wirth and Thaddaeus Ropac) rubbed shoulders with their Asian counterparts Kukje (South Korea) and Tina Keng (Taiwan). These galleries have made a strategic choice knowing that the small island of 36,000 km² hosts 521,000 millionaires for just 23 million inhabitants (Credit Suisse 2018 Global Wealth Report). According to Kevin Cheng, Managing Director of Sotheby's Asia and responsible for the company's strategic expansion in the region, "Taiwan is a market in its own right, as important as mainland China and Hong Kong". However, for the time being, the islands turnover has significantly slowed

down (-29%) generating a total of just 12,8 million. Taiwan's collectors seem to be more active in Hong Kong, where the offer is more stimulating.

↘ Singapore

The most dramatic slowdown in Asia has been in Singapore, where auction turnover on Contemporary Art is down 64% on the previous year. It reached just \$655,000 from 95 lots sold in 12 months. The deterioration appears to have anticipated the contraction of the Singaporean economy in the second quarter of 2019, hit by the trade war between the United States and China. The year had already started badly with the cancellation of Art Stage Singapore a few days before it opened. The fair had previously suffered a significant decline in the number of exhibitors from 170 galleries in 2016 to 40 registered in 2019. Ranked 4th in the world for GDP per capita (IMF's 2018 World Economic Outlook) and ranked ahead of Tokyo and Hong Kong among Asia's richest cities (according to Knight Frank's 2018 City Wealth Index), the Southeast Asia hub is suffocating. The promise of a new fair, Art SG, has been postponed until 2020. One of its directors is none other than Magnus Renfrew, head of ART HK, Art Basel Hong Kong and Taipei Dangdai fairs. Art SG could provide new impetus to art trading in Singapore. In the meantime, the Singaporean auction market is clearly suffering from excessive competition from Hong Kong and Beijing.

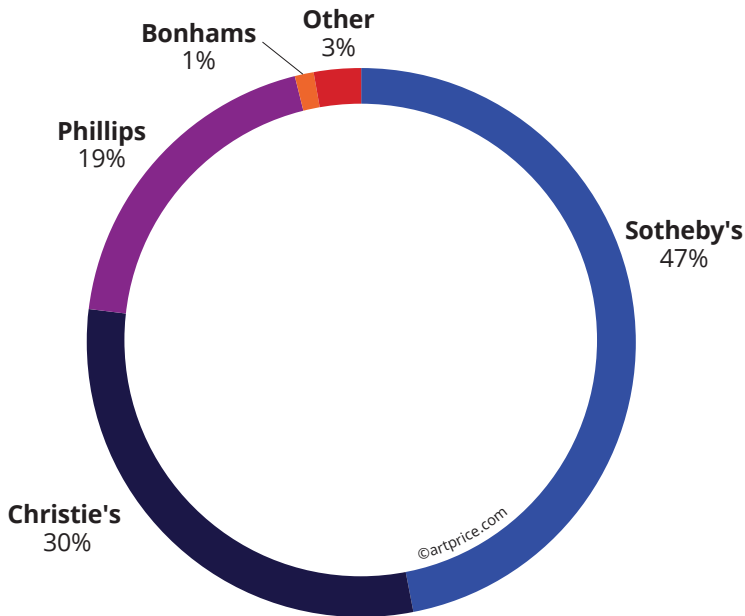
United Kingdom: 23%

In 2018/19, the UK accounted for less than a quarter of the global Contemporary Art market, compared with 30% the previous year. Its performances considerably contracted in recent months leading to a total turnover for the 12-month period of \$435 million compared with \$543 million in 2017/18 (-20%) and ending the period \$300 million behind the US market.

Nevertheless, the low unsold rate (32%) and the vitality of the high-end market are reassuring indicators. All in all, the UK has resisted the Brexit uncertainties relatively well with 81 auction results above the million-dollar threshold, five fewer than last year, but 28 more than two years ago.

With a total turnover 10 times higher than the French total (\$43.9 million) and 20 times higher than the German total (\$21 million), the UK retained its dominant position, especially for the sale of major European signatures. London is where

UNITED KINGDOM: AUCTION HOUSE SHARES



the German artists Albert Oehlen and Martin Kippenberger get their best annual auction results. It also generates significant results for Adrian Ghenie and Peter Doig, as well as for American stars like Basquiat, Grotjahn and Wool. The French artist Daniel Buren also fared well in London with his *Peinture acrylique blanche sur tissu rayé blanc et rouge* (1972) fetching \$316,000 seven months before his latest record hammered at Christie's in New York (\$2.17 million) for *Peinture aux formes indéfinies* (15 May 2019).

As big ticket artworks are generally sold in the global market's most powerful countries, the United States, the United Kingdom, Hong Kong and China (with Beijing) account for 89% of global Contemporary Art auction turnover (from 39% of the total lots sold). Compared with these totals, Europe's performances look very meagre. France represents 2.3% of the global Contemporary Art auction market (which still gives it 5th place). Germany represents 1.1%, Italy 0.6%, Austria 0.4%, Belgium and Poland 0.3% each.

2.3% France

Social protest movements have discouraged many tourists and collectors from going to Paris, the capital of the French art market (accounting for 91%

of the country's turnover). The confrontational context has impacted gallery visits, without actually harming the success of the auctions themselves. French auction turnover from Contemporary Art did indeed contract (-39%), but it was primarily due to a comparison effect after the exceptional growth recorded the previous year (+81%) thanks to the sale of the Jean-François and Marie-Aline Prat Collection which generated \$46.6 million in October 2017 at Christie's Paris.

Again, although France's auction turnover (\$43.9 million) on this segment of the art market is just 1/10th of the UK's today, the social context is not to blame. Other underlying phenomena explain the relative weakness. Firstly, French Contemporary artists (unlike their Modern artists) do not export well and are almost completely absent from international sales catalogues. This prevents their prices from rising; there isn't a single French artist in the segment's top 100 auction results of the year. Even France's most valued artists, including Robert Combas and Gérard Garouste, are finding it very difficult to get included in foreign auction catalogues.

Secondly, London clearly captures the high-end of the European art market; there wasn't a single 7-digit result in Paris from the Contemporary Art segment in 2018/19. These two facts prevent French Contemporary Art from participating

in the game of international Soft Power, despite the esteem enjoyed by certain French artists, like Laure Prouvost at the Venice Biennale.

The French Art Market may not be particularly high-end and its artists may not have global reach, but it stands out for its density and diversity. The 7,700 Contemporary works sold in the 12 months make France the 3rd country in the world in terms of transaction volumes.

Will Brexit allow Paris to renew its attractiveness with Paris becoming the *de facto* new European capital of the Art Market when the UK quits the EU? The French capital's repositioning versus London is already underway with powerful gallery-owner David Zwirner opening a new gallery in the Marais district (October). The most influential personality in the art world according to ArtReview, David Zwirner has taken over the former Yvon Lambert space near the Thaddaeus Ropac gallery. The inauguration of his Paris gallery, one year after that of Hong Kong, is directly linked to Brexit, which "*changes the game*" he told

the Financial Times last summer. "*After October, my London space will be a British and non-European gallery. I am European and I want a European gallery*" (Melanie Gerlis, Financial Times, 11 July 2019).

Other leading galleries like Hauser & Wirth and the White Cube are considering opening Parisian branches. The arrival of these big brands promises to attract major collectors to Paris... however, a significant revival of the French auction market seems less likely.

For the world's two leading auction operators, their Parisian turnover on Contemporary Art is a tiny fraction of their overall business: 1.4% for Christie's and only 0.9% for Sotheby's.

Things will not improve for the French market until its artists are connected to the International Art Market. Years of highly conceptual output have caused French Contemporary Art to lose the favour of international collectors who are more inclined to buy large works on canvas and sculptures, rather than installations.

TOP 5 CONTEMPORARY ART AUCTION RESULTS IN LONDON (JULY 2018 – JUNE 2019)

Artist	Artwork	Result	Date	Auction house
Jenny SAVILLE	<i>Propped</i> (1992)	\$12,490,600	5 Oct. 2018	Sotheby's, London
Jean-Michel BASQUIAT	<i>Apex</i> (1986)	\$10,815,000	5 Mar. 2019	Sotheby's, London
Jean-Michel BASQUIAT	<i>Sabado por la Noche</i> (1984)	\$10,635,000	25 Jun. 2019	Christie's, London
Peter DOIG	<i>Buffalo Station I</i> (1997/98)	\$9,903,000	5 Oct. 2018	Sotheby's, London
Albert OEHLEN	<i>Self-Portrait with Empty Hands</i> (1998)	\$7,552,000	26 Jun. 2019	Sotheby's, London

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TOP 5 CONTEMPORARY ART AUCTION RESULTS IN PARIS (JULY 2018 – JUNE 2019)

Artist	Artwork	Result	Date	Auction house
Anselm KIEFER	<i>Herr und leander</i> (1990)	\$707,500	19 Mar. 2019	Sotheby's, Paris
BANKSY	<i>Kill mom?</i> (2003)	\$707,300	19 Nov. 2018	Artcurial, Paris
Jean-Michel BASQUIAT	<i>Untitled</i> (1982)	\$446,000	5 Dec. 2018	Sotheby's, Paris
Günther FÖRG	<i>Sans titre</i> (2007)	\$437,200	4 Dec. 2018	Christie's, Paris
Günther FÖRG	<i>Sans titre</i> (2007)	\$417,200	5 Dec. 2018	Christie's, Paris

© artprice.com



BANKSY

Happy Chopper (2003)

Print, 67 x 47 cm, Ed. 150

\$66,000 - SBI Art Auction, Tokyo,
3 November 2018

© Banksy



THE BEST AUCTION HOUSES

Racing to capture works by ‘star’ artists... the quest for global market coverage... permanent strategic adaptation... these are some of the keys to the success of the top three auction companies: Sotheby’s, Christie’s and Phillips.

The leading trio...

New York, London and Hong Kong are the primary marketplaces for the top three auction operators in Contemporary Art. This strategic positioning ensures their domination over *all* of their competitors and allows them to satisfy American, European and Asian demand simultaneously.

Together, Sotheby’s, Christie’s and Phillips account for 70% of the Contemporary Art market by turnover, from just 10% of the lots sold. At a global level, they don’t sell much... but what they *do* sell fetches high prices. They hammered 85 of the top 100 auction results in 2018/2019.

Market shares of the top three auction companies:

- Sotheby’s: 32.9%
- Christie’s: 25.4%
- Phillips: 11.9%

This year again, Sotheby’s came out top for sales

of Contemporary works generating \$623 million (up 17%) from 2,000 lots. Although Christie’s sold 900 more lots, it lagged \$141 million behind Sotheby’s with a stable turnover of \$481 million.

Sotheby’s performed particularly well in Hong Kong, attracting 35,000 visitors and 20% new bidders for its sales just after Art Basel Hong Kong. In fact the American company generated the best Fine Art turnover of any auction operator in Asia. Its Modern, Contemporary and Southeast Asian Art sales together took in \$232 million, with an average sold rate of 89%. It also hammered the best Contemporary Art result (the new Kaws record) in the entire Asia region this past year.

After excellent growth figures for the two previous years (+40% in 2015/2016, +18% in 2016/2017), Phillips’ total shrank (-22%). The contraction reflected the absence of any results above the \$10 million line, compared with three in 2017/2018. Its best result was \$9.5 million for *Self Portrait* (1983) by Jean-Michel Basquiat compared with \$45 million for a work (*Flexible*) by the same artist in May 2018 (the world’s best Contemporary Art result in 2017/18).

Phillips has moved considerably upmarket in recent years. It now competes directly with Christie’s and Sotheby’s for the sale of the best works by the titans of the Contemporary Art market: Basquiat, Mark Bradford, Kaws, Martin Kippenberger and Christopher Wool. Its annual turnover on the Contemporary segment (\$225.6 million) gives it a good lead over the world’s n° 4 auction operator, China Guardian (\$73.5 million).

TOP 10 AUCTION HOUSES (JULY 2018 - JUNE 2019)

Auction house	Auction turnover	Sold lots	Top result
Sotheby's	\$623,121,600	2,062	\$25,701,500
Christie's	\$481,382,000	2,945	\$91,075,000
Phillips	\$225,661,500	2,170	\$9,500,000
China Guardian	\$73,499,000	540	\$6,330,000
Poly Group	\$86,654,000	613	\$6,659,000
RomBon Auction	\$28,513,000	970	\$748,000
Beijing Council	\$21,924,500	120	\$3,758,000
Beijing Hanhai	\$21,712,000	651	\$1,773,500
Seoul Auction	\$17,436,600	138	\$5,615,300
Beijing Yubao Jiahe	\$15,690,000	137	\$3,781,800

Seven Asian companies

The other auction operators in the global top 10 companies are all Asian, and mostly Chinese – including China Guardian, Poly, RomBon, Beijing Council and Beijing Yubao – with turnover between \$17 million and \$74 million last year. Together, the seven operators hammered 12% of the global Contemporary Art auction market, thanks to the success of Chinese artists like Liu Xiaodong, Zhou Chunya, Zeng Fanzhi, Zhang Xiaogang and Chen Yifei, but also thanks to a growing number of Western heavyweights who are now fetching million and multi-million dollar results in Chinese sales, like Cecily Brown and Anselm Kiefer.

In 2018/19, China Guardian was the leading Chinese auction house with turnover of \$73.5 million representing 3.9% of the global Contemporary Art market. It beat Poly International with three sales above \$5 million this year; for Leng Jun, Zhou Chunya and Zeng Fanzhi.

French leader

Artcurial ranks 14th in the world after 9 Asian companies and Bonhams (plus the top 3). It is the only French auction operator to generate \$10 million. Artcurial sold 663 Contemporary works in 2018/2019 for a total amount of \$10.9 million.... Nothing compared with Christie's and Sotheby's global results of course, but nevertheless beating the two global leaders on French soil (Christie's France with \$6.5 million and Sotheby's France with \$5.7 million).

Artcurial is increasingly successful in mobilizing foreign buyers and has managed to hammer a number of international record results, including a European record for Chu Teh Chun (\$5.8 million). Leader for the sale of Contemporary Art in France, Artcurial stands out with its sales of African Art and Urban Art. The latter specialty is extremely popular and has allowed Artcurial to hammer its best results including a world record for Space Invader (nearly \$400,000, *Vienna* (2008), 5 May) as well as the best result for Contemporary Art in France this year: \$707,000 for Banksy's *Kill mom?* (2003).

- Artcurial: \$10.9 million
- Cornette de Saint-Cyr: \$4.1 million
- Piasa: \$3.8 million

None of the French auction firms produced 7-digit result last year but the totals for the three main companies are encouraging: Artcurial's turnover

increased by 5%, Cornette de Saint-Cyr's by 18% and Piasa's by 67%.

THE TOP-SELLING ARTISTS

Driven by solid international demand, American artists dominate the high-end market, followed by Chinese artists supported by their effervescent domestic market.

64% of Contemporary Art auction turnover from 50 artists

More than 71,000 works by nearly 22,000 artists were sold in the 12-month period... but while the Contemporary Art market may be extraordinarily diverse, relatively few artists fetch seriously high prices. The market's economic power is largely dependent on 500 high-performance artists, whose works generated \$1.68 billion, or 89% of global turnover.

More than half of the global turnover (64%) comes from only 50 artists, who, in financial terms, represent the most competitive investments.

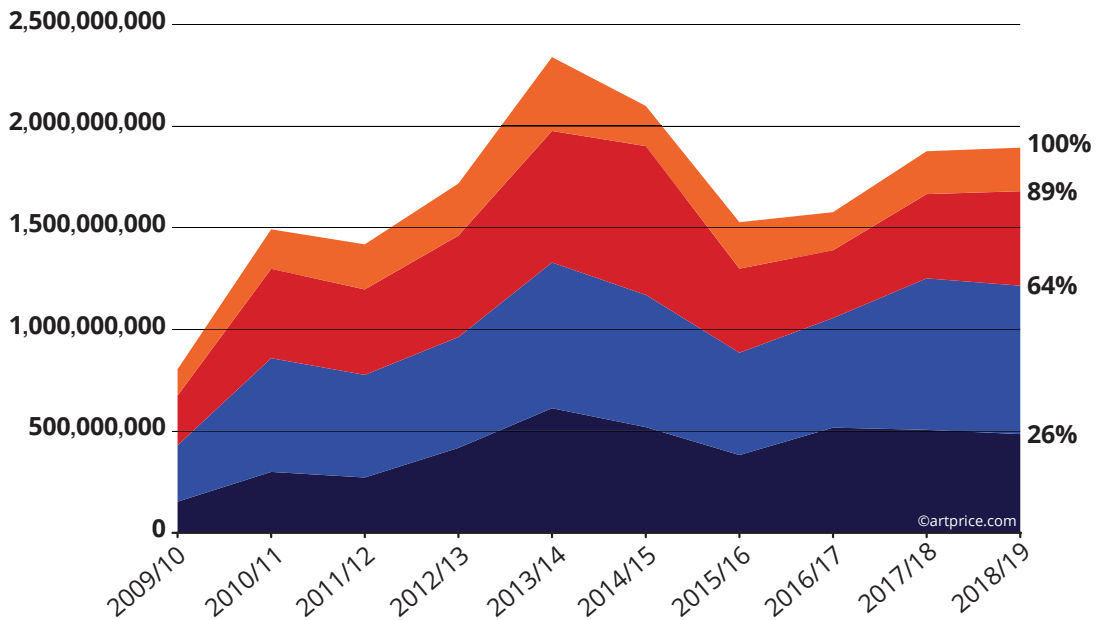
Dominant nationalities

Since the main players in the Contemporary Art market are the United States, the United Kingdom and China, the artists from these countries are naturally the most sought-after on the global auction market: 71 of the top 100 performing artists in terms of annual turnover are American, British or Chinese. Of these 71, there are more Chinese artists (33) than American artists (28), but Americans dominate the Top 10 annual turnovers where we find six Americans... and those six elicit the highest bids.

One of the specificities of the Chinese market is the confidence it invests in young artists. Hao Liang (born in 1983), Mi Qiaoming (born in 1986) and Jia Aili (born in 1979) are the top-selling under 40 artists in the world. This rising generation is already fetching million-dollar results on the auction market in China and Hong Kong. The success of these three artists – who also revised their personal records in 2019 – owes much to the dynamism of the Chinese and Hong Kong markets.

Regarding European artists, the most successful are the Italians Rudolf Stingel and Maurizio Cattelan, the Belgians Harold Ancart and Luc Tuymans as well as eight German artists, including Albert Oehlen who is among the global Top 10. His compatriot Anselm Kiefer revised his auction

CONTRIBUTION OF THE TOP-SELLING ARTISTS TO GLOBAL AUCTION TURNOVER



record at close to \$4 million with *The fertile crescent*, a major work measuring nearly 10 metres, selling not in London or New York (his two primary markets), but in Beijing, at China Guardian (3 June 2019).

Top 10 German Artists and their relative positions in the Top 500



Albert Oehlen	8th
Martin Kippenberger	30th
Anselm Kiefer	31st
Günther Förg	33rd
Thomas Schütte	42nd
Andreas Gursky	65th
Daniel Richter	72nd
Wolfgang Tillmans	78th
Katharina Grosse	112th
Neo Rauch	113th

Compared with the market performances of the Germans, ten French artists are among the top 500 with Robert Combas in the lead. In 50th place last year, Combas set a new record in April with *Hécatombe* (1992) fetching \$303,700 at Cornette de Saint Cyr against a low estimate of \$101,000. Although

some American and Asian collectors are interested in his work, he has not yet penetrated international auctions and nearly 90% of his auction turnover is hammered in France. Nevertheless, despite this disadvantage, his price index is posting an impressive increase of +513% since the year 2000.

French Contemporary artists are still absent from major US sales, except, this year, Daniel Buren who is beginning to find a place on the New York market. By including his *Peinture aux formes indéfinies* (1966) in their 15 May sale, Christie's hammered a new record for Buren at close to \$2.2 million. A number of other French Contemporaries are getting international exposure in less prestigious sales, including Bernard Frize who crossed the \$100,000 threshold in London at a Phillips day sale (\$103,000, *Green*, 2003, on 28 June 2019).

Two artists from South Africa are among the top-selling 100 artists by turnover: Marlene Dumas (\$7.7 million) and William Kentridge (\$3.9 million). Latin American artists are conspicuously absent from the top 100, but there are lots in the top 500, including Gabriel Orozco, Bosco Sodi, Os Gemeos, Beatriz Milhazes, Adriana Varejao, Vik Muniz and Cildo Meireles.

A 100% US podium

The three economic pillars of the global Contemporary Art market are Basquiat, Koons and Kaws. They alone account for 19% of the segment's global auction turnover, with sales of their works

TOP 10 CONTEMPORARY ARTWORKS SOLD AT AUCTION (JULY 2018 - JUNE 2019)

Artist	Artwork	Result	Auction
JEFF KOONS	<i>Rabbit</i> (1986)	\$91,075,000	15 May. 2019 Christie's New York
Jean-Michel BASQUIAT	<i>Untitled (Pollo Frito)</i> (1982)	\$25,701,500	14 Nov. 2018 Sotheby's New York
Jean-Michel BASQUIAT	<i>Discography Two</i> (1983)	\$20,900,000	15 Nov. 2018 Christie's New York
CHRISTOPHER WOOL	<i>Untitled</i> (1990)	\$15,218,750	15 Nov. 2018 Christie's New York
KAWS	<i>The Kaws Album</i> (2005)	\$14,772,700	1 Apr. 2019 Sotheby's Hong Kong
CHRISTOPHER WOOL	<i>Untitled</i>	\$14,000,000	16 May. 2019 Sotheby's New York
Jenny SAVILLE	<i>Propped</i> (1992)	\$12,490,600	5 Oct. 2018 Sotheby's London
Jean-Michel BASQUIAT	<i>Apex</i> (1986)	\$10,815,000	5 Mar. 2019 Sotheby's London
Jean-Michel BASQUIAT	<i>Sabado por la Noche</i> (1984)	\$10,635,000	25 Jun. 2019 Christie's London
Peter DOIG	<i>Buffalo Station I</i> (1997/98)	\$9,903,000	5 Oct. 2018 Sotheby's London

(more than 900) generating \$362.7 million in the 12-month period (2018/19).

Basquiat: the Contemporary market's equivalent to Picasso on the Modern market

A pioneer of Street Art... emblematic of the creative vitality of an era... a Contemporary myth and 'idol' of the market, Jean-Michel Basquiat, whose works generated a turnover total of \$157.1 million over the past year, has remained the market's undeniable leader for 10 years (he lost his first place in 2008/09 after the notorious Damien Hirst sale at Sotheby's in London on September 15 and 16 just as Lehmann Brothers was collapsing).

Basquiat is the first and, to date, the only Contemporary artist to have created a work that has fetched a 9-digit result on the auction market. The record was hammered in May 2017 for a 1982 canvas that was acquired by Japanese business tycoon Yusaku Maezawa for \$110.5 million (Sotheby's New York). Despite generating a lower annual turnover than in previous years (\$256 million in 2017/2018), Basquiat maintained his dominant position, fetching four of the top 10 results.

The Basquiat phenomena probably contributed to the promotion and valorisation of the work a number of other African-American artists, and we are still seeing the impact of this wave. Kerry James Marshall was the most expensive African-American artist behind Basquiat (26th in the world by annual turnover) last year. In March 2019, a work by Marshall (*Untitled (Painter)*) fetched \$7.3 million, triple Sotheby's high estimate. That was the artist's second-best result after he reached \$21.1 million in May 2018 for his painting *Past Times* (Sotheby's).

Jeff Koons crowned "most valued living artist"

Second behind Basquiat in annual turnover, Jeff Koons generated the segment's best result of the year with his sculpture *Rabbit* (1986). Undeniably famous, this sculpture (from an edition of 3 plus an artist's proof) has been exhibited in major museums including the Tate Modern, the Whitney and the Pompidou Center. It is considered an emblem of post-Warhol American creation and, according to the New York Times, an "icon" of Contemporary Art. Mandated to sell the only copy still in circulation, Christie's expected it to fetch around \$70 million on 15 May, but substantially

underestimated its power of attraction. Fetching \$91 million, *Rabbit* became the most world's most expensive artwork by a living artist. The work alone generated 81% of Jeff Koons' annual auction turnover and the result is the 20th best-ever auction result in art auction history.

Kaws, the new idol of the global market

Kaws (aka Brian Donnelly) has enjoyed the most breathtaking progress of the year, taking third place (in turnover terms) behind Jeff Koons, with a total of \$936 million, that's \$78.3 million more than in 2017/2018. The forty-year-old American artist represents – along with Koons – one of the most remarkable examples of the continued success of Pop culture on the art market. Kaws has managed to pursue the Pop ethos through his *Companion*, an emblematic character with crosses for eyes and crossbone ears. He has invaded the world with a large-scale production of affordable works and giant (high-priced) sculptures, such as the 36-metre float that was anchored in the Hong Kong harbour in March on the sidelines of Art Basel HK. The artist has a perfect understanding of the modern era "internet buzz", particularly via Instagram (2.3 million followers) and fashionable art lovers like Justin Bieber and Pharrell Williams. Many Asian collectors are also among the fervent admirers of his regressive universe: 58% of his works are sold in Asia versus 13% in the United States (since 2018), which makes Kaws the Western Contemporary artist who receives the greatest support from Hong Kong and Japanese buyers.

His breathtaking auction record of \$14.8 million was set in Hong Kong on 1 April at Sotheby's. Entitled *The Kaws Album* (2005), the Beatles/Simpsons inspired canvas multiplied its low estimate by 15 just a few days after the appearance of the floating *Companion* giant in the port of Hong Kong. Back in New York two weeks later, his acrylic *The Walk Home* confirmed the feverish demand focused on the new idol of the Contemporary Art market by fetching \$5.955 million at Phillips against a high estimate of \$800,000.



KAWS

Untitled (SM1) (2000) - Acrylic on canvas, 41 x 41 cm

\$176,500 - SBI Art Auction Co, Ltd, Tokyo, 3 November 2018

© Kaws

Another essential signature in Contemporary painting, the American artist Christopher Wool took 4th place in the global Top-10 Contemporary artists by auction turnover for the 2018/19 period, behind Kaws. Beyond his affiliation with Pop Art and Abstract Expressionism, Wool has managed to create a unique œuvre that is quintessentially “American”. His price index is showing a phenomenal increase of +1,440% since 2000.

Like Kaws and Murakami, Yoshitomo Nara is one of the 10 best-selling artists on the planet, with 339 results in 12 months. His popularity is also illustrated by the strong growth of his price index (+773% since 2003) and a new record of \$4.4 million for his *Sleepless Night (Cat)* (1999) hammered in May at Christie’s Hong Kong. The sale of his works generated \$42.5 million (an annual record for the artist) versus \$35 million in the year-earlier period.

Albert Oehlen has had a memorable year: his auction turnover (\$34.9 million from just 27 lots) exploded thanks to three new records set in 12 months. Supported by the world’s most powerful gallery-owner, Larry Gagosian, and exhibited at François Pinault’s Palazzo Grassi in 2018, the artist is so well supported at auction that his record has doubled in two years. It now stands at \$7.5 million for a self-portrait, *Self-Portrait with Empty Hands* (1998) sold in June at Sotheby’s in London. The former student of Sigmar Polke is at the peak of his influence. The extraordinary progression of his price index (+3,862% since 2000) proves he is one of the major favourites of market-makers.

The Scottish artist Peter Doig closes out this ranking after holding second place last year. While he used to regularly generate bids above \$10 million, his best result in 2018/2019 was \$9.9 million. It should be said that among the 11 paintings sold during the period, there were no paintings as exciting as *Rosedale* or *The Architect’s Home In the Ravine*. The underperformance (-\$70 million) is due to the lack of masterworks in circulation and in no way reflects buyer disaffection.

Female artists in the Contemporary Art market ...

Male artists dominate the Contemporary Art market in both number and value. Indeed this domination dates back to the beginning of auction history. Ten years ago, only six women were among the Top 100 annual turnover figures (Cecily Brown, Cindy Sherman, Jenny Saville, Rachel

Shifts in the Top 10 ranking (vs. 2017/18)



1	↘	Basquiat	\$99 million
1st for the 10th consecutive year			
2	↗	Jeff Koons	\$71 million
Moved from 8th to 2nd place (from \$40.8 million to \$111.8 million)			
3	↗	Kaws	\$78,3 million
Moved from 22nd to 3rd place (\$15.3 million to \$93.6 million)			
4	↗	Wool	\$31,5 million
Moved from 6th to 4th place (from \$45.5 million to \$77 million)			
5	↘	George Condo	\$3,5 million
Moved from 4th to 5th place (from \$49.2 million to \$45.7 million)			
6	↗	Yoshitomo Nara	\$7,5 million
Moved from 11th to 6th place (\$35 million to \$42.5 million)			
7	↗	Keith Haring	\$16,9 million
Moved from 15th to 7th place (from \$24.3 million to \$41.2 million)			
8	↗	Albert Oehlen	\$21,3 million
Moved from 26th to 8th place (from \$13.6 million to \$34.9 million)			
9	↘	Zhou Chunya	\$9,5 million
Moved from 7th to 9th place (\$43.6 million to \$34.1 million)			
10	↘	Peter Doig	\$70 million
Moved from 2nd to 10th place (\$100.9 million to \$30.9 million)			

Whitread, Marlene Dumas, Sherrie Levine). Substantial price differences between the sexes are still reflected today in the annual turnover figures of women compared to men. Ten years later, women are still a small minority: the top 100 artists by annual auction turnover contains 88 men and just 12 women.

Nevertheless... with the subject of the place of female artists having become a much more openly-discussed subject in the Art world and the Art Market, the situation is changing. More attention



MARLENE DUMAS

Whose Hat? (1985) - Watercolor, chalk and collage on paper, 44 x 31 cm

\$15,000 - De Vuyst, Lokeren, Belgium, 20 October 2018

© Marlene Dumas



Whose hat?

mdumas

is being paid to women by museums, curators, critics and, now, by auction companies.

The latter have adopted a couple of somewhat timid stances: Christies created a micro-event to mark International Women's Day, inviting experts to present their favorite museum works by women; Sotheby's, for its part, tested a small, exclusively female, online sale (*By Women, For Tomorrow's Women*, 1 March 2019).

There can be no doubt that some form of strong commitment by the sales companies is essential to hope for a rebalancing in the coming years. For the time being, women are in a minority in Post-War & Contemporary Art sessions in New York. At Sotheby's latest prestige sale women represented 23% of the artists, and at Christie's equivalent sale, just 10% (15 and 16 May 2019).

This under-representation is of course highly visible in the relative numbers of million-plus results: only four Contemporary female artists rank among the top 100 results in 2018/2019. Jenny Saville is the best performer (7th/19th/36th), followed by Julie Mehretu (31st/92nd), Cecily Brown (32nd/58th/72nd) and Marlene Dumas (93rd).

Jenny Saville: the most valued female Contemporary artist

Originally associated with the YBAs, Jenny Saville paints bodies with abundant flesh, well-detached from the phallogocentric model of what women should look like. In October 2018, the power of her painting *Propped* (1992) allowed her to cross the \$10 million threshold at Sotheby's in London for the first time. The monumental female nude largely doubled its high estimate to set a new record of \$12.4 million, giving her the status of most-valued living female artist, ahead of Yayoi Kusama. Despite the rarity of her works (only four canvases

offered in 2018/19), the Briton has become the fourth most expensive female artist in the world (all periods), after Georgia O'Keeffe, Louise Bourgeois and Joan Mitchell. She is also the top female artist in the top 500, ahead of her compatriot Cecily Brown.

Cecily Brown, British... and American

Based in New York since 1994, supported by heavyweights like Larry Gagosian, the British artist whose ambition was to "make the painting that New York deserves now" has achieved her goals (Hilarie M. Sheets, *New York Times*, 20 September 2018). Cecily Brown has had another record year after her breakthrough in the 2017/2018 ranking. Her best result of the past year, close to \$5 million, was hammered for her *The Pajama Game*, a work previously sold for \$1.6 million in 2007. The value of this painting rose 210% between its first auction in New York (at Christie's) and its resale 11 years later in Hong Kong (Seoul Auction).

Julie Mehretu... a new peak in Hong Kong

On 1 April last, Sotheby's Hong Kong hammered a new record of \$5.6 million for the great American artist (born in 1970 in Ethiopia). Her painting *Black Ground (Deep Light)* was offered in what turned out to be a highly successful sale. This record illustrates the melting of the boundaries between Hong Kong and New York for the titans of Western Contemporary Art. Defended by White Cube and Marian Goodman Gallery, the Mehretu is preparing for a major retrospective, scheduled for the summer of 2020 at the Whitney Museum in New York. With an annual auction total of nearly \$9

MEN VS WOMEN (JULY 2018 - JUNE 2019)

Men	Auction turnover	Women	Auction turnover
Jean-Michel BASQUIAT	\$157,184,500	Jenny SAVILLE	\$28,809,000
Jeff KOONS	\$111,860,500	Cecily BROWN	\$28,448,000
KAWS	\$93,651,000	Julie MEHRETU	\$8,993,000
Christopher WOOL	\$77,056,400	Dana SCHUTZ	\$8,059,000
George CONDO	\$45,758,000	Marlene DUMAS	\$7,779,600

million, Julie Mehretu scored the the year's 36th best annual performance behind Anish Kapoor and Mark Tansey.

A number of other women have also elicited enthusiastic bidding. The American artist Dana Schutz (4th best performing female artist by auction turnover) twice renewed her personal auction best on the same day: first, her *Signing* sold for \$980,000 against a high estimate of \$350,000 at Phillips, and then later that day her *Civil Planning* sold for six times its high estimate at Sotheby's, at no less than \$2.42 million. In the space of 24 hours, the artist's record rose from \$795,000 to \$980,000, then to \$2.42 million.

In June, Phillips sold a work by the Anglo-Ghanaian Lynette Yiadom-Boakye above the million-dollar line (her second 7-digit result). *Leave A Brick Under The Maple* was carrying an estimate of around \$500,000. Similarly, a work by Marlene Dumas, *Losing (Her Meaning)*, sold at double its estimate to reach \$1.5 million.

The value of work by female artists will increase as collectors understand the advantages of acquisition opportunities at relatively low prices (vs. their male peers). We have seen this phenomenon with the recent records for Joan Mitchell and Helen Frankenthaler in the field of American Abstract Expressionism. According to Alexander Rotter, head of Christie's Post-War & Contemporary Art Department in New York, "*it's a market adjustment that should have occurred a long time ago.*"

We are now seeing certain collectors making a conscious decision to buy works by female artists. Department heads at Christie's, Sotheby's and Phillips have all noted a real increase in demand for works created specifically by women. The work of reassessment and revalorisation currently in progress may eventually lead to the obsolescence of a gender distinction, and therefore, to a profound evolution of the Art Market, particularly its Contemporary segment.

The 12 women artists in the top 100 (turnover totals vs. 2017/2018)



1	↗	Jenny Saville	+\$27.7 million
Moved from 158th to 11th place (from \$1.1 million to \$28.8 million)			
2	↗	Cecily Brown	+\$1.2 million
Moved from 14th to 12th place (from \$27.2 million to \$28.4 million)			
3	↗	Julie Mehretu	+\$5.5 million
Moved from 66th to 36th place (\$3.4 million to \$8.9 million)			
4	↗	Dana Schutz	+\$7.3 million
Moved from 231st to 37th place (from \$674,000 to \$8 million)			
5	↘	Marlene Dumas	-\$4.6 million
Moved from 29th to 38th place (from \$12.3 million to \$7.7 million)			
6	↗	Elizabeth Peyton	+\$3.6 million
Moved from 92nd to 46th place (from \$2.3 million to \$6.1 million)			
7	↗	Tracey Emin	+\$3 million
Moved from 126th to 58th place (from \$1.4 million to \$4 million)			
8	↘	Cindy Sherman	-\$3 million
Moved from 42nd to 67th place (from \$6.8 million to \$3.8 million)			
9	↗	Barbara Kruger	+\$2.6 million
Moved from 157th to 70th place (\$1.1 million to \$3.7 million)			
10	↗	Amy Sillman	+\$1.26 million
Moved of the 115th to the 89th site (from \$1.7 million to \$2.96 million)			
11	↗	Ayako Rokkaku	+\$2.1 million
Moved from 215th to 91st place (from \$754,000 to \$2.9 million)			
12	↗	Xu Lele	+\$500,000
Moved from 98th to 95th place (from \$2.2 million to \$2.7 million)			

AFRICAN ARTISTS BREAKING THROUGH

After 20 years of more or less successful attempts, African creation is finally capturing the hearts and minds of international collectors. A new era is starting for Contemporary African art which has now established firm outlets in places like Venice and New York.

In the *Africa and Diasporas* chapter of our previous Contemporary Art Market Report (2017/2018), we took stock of the extraordinary growth of Afro-American and Afro-British art, led notably by Kerry James Marshall, Njideka Crosby, Adam Pendleton, Toyin Odutola, Yinka Shonibare, Hurvin Anderson and Henry Taylor. This year, our focus is on artists who actually live on the African continent, whose prices are less flamboyant, but whose work is increasingly subject to international demand.

Multiplied by 10 in 20 years

Twenty years ago, Sotheby's sold a selection of African works from Jean Pigozzi's famous collection (24 June 1999, London). The sale marked a turning point, as it was the first big sale organized by a major international company. The price of the works was low (not more than \$18,000), but almost all the lots sold (88%).

20 years later, Sotheby's turnover on African art sales has grown tenfold and its *Modern & Contemporary African Art* sale in April 2019 generated a total of \$3 million from a similar number of lots, implying a very sharp rise in prices.

Demand is at last taking root...

It has taken roughly twenty years for collectors to get used to the idea of buying works by African artists. During this period specialised African Art sales tended to produce depressing ratios: 60% unsold at Bonhams in London in 2010... 74% unsold for Artcurial Paris the same year... 72% unsold at Bonhams' *Africa Now* sale in 2016 ... Nowadays, the unsold rates fluctuate between 25% and 45%.

The trend appears to have improved roughly two years ago, when Sotheby's Modern and Contemporary African Art Department opened in London. Since the first session of 16 May 2017 (sold rate of 79%, turnover total of \$3.6 million), the company has hammered more than 60 new auction records for African artists. This success has been driven by a handful of new stars of the market, including El Anatsui, the second African artist to have won a Golden Lion at the Venice Biennale (2015) after Malick Sidibé (2002).

A window in Venice

African artists are again highly visible in Venice this year with El Anatsui not the only one attracting attention. His work accompanies works by Ibrahim Mahama, Felicia Abbas, Lynette Yiadom-Boakye, John Akomfrah and Selasi Awusi Sosu at the first Ghanaian pavilion of this unavoidable biennial art fair. Africa has never had such good exposure in Venice, with representations from seven of the continent's 54 countries.

The strong Venetian presence helps to broaden the circle of international admirers and collectors. Since he was awarded a Golden Lion in 2015, El Anatsui has enjoyed two new 7-digit results. Similarly, after Malick Sidibé won the same prize in 2002 there was an acceleration of transactions and a significant growth of his annual auction turnover from \$5,000 to \$44,000 between 2006 and 2007. Since the beginning of this year, the Malian photographer (Sidibé died in 2016) has a new auction record at \$87,500 for an installation of 38 photographs sold at Swann Galleries in New York on 21 February 2019.

The Venice Biennale acts as a catalyst. It influences the behavior of buyers by ensuring the international visibility of the artists. Likewise with the proliferation of major exhibitions and fairs dedicated to African art, such as the rapid development of the 1:54 art fair launched by Toura El Glaoui in London (2013), then in New York (2015) and in Marrakech (2018). The internationalization of the Contemporary African scene is making it possible to attract a loyal and growing audience.



CHÉRI SAMBA

L'attachement aux racines (2010) - Acrylic and glitter on canvas, 135 x 200 cm

\$116,500 - Piasa, Paris, 15 May 2019

© Chéri Samba

Chéri Samba and Chéri Chérin

Today, the most in-demand artist at sales of African Contemporary Art is Chéri Samba. In fact, half of the top 10 results from these 'specialised' sales belong to him. The artist has generated bids above \$100,000 in London and Paris, the two primary hubs for this segment. With Cheri Samba's auction results going back some thirty years already, we can follow cases of successful resales. At Sotheby's 1999 Pigozzi sale, his *Une vie non ratée* fetched \$14,500. It was subsequently resold in May 2017 for \$68,000 (Sotheby's London), i.e. a 369% increase value in less than 20 years.

A series of recent results obtained for Chéri Chérin are equally indicative of the upward trend: in November 2018 one of his paintings reached \$30,000 against an estimate below \$10,000 at Piasa (Paris). Another work, estimated \$5,000 at Bonhams, was hammered down at \$36,000 last March.

London and Paris... and of course, New York

While New York is contributing to the sharp value accretion of African-American art, Paris and London are focusing on Contemporary Art from the African continent. Specialised sales – Bonhams and Sotheby's in London, Piasa and Artcurial in Paris – now attract good audiences. More than encouraging, the results from these sales are excellent with new records constantly being hammered and sales totals constantly growing.

x4

The combined result of Paris and London has risen from \$7.6 million between 2014 and 2016 to \$27.9 million between 2017 and 2019. The auction turnover from sales of Modern and Contemporary African Art has almost quadrupled.

+260%

on 15 May 2019, the Parisian auctioneer Piasa recorded a new record total for a sale of African Contemporary Art at \$1.455 million. The total was up 260% compared to November 2016.

x3

Revealed by the Saatchi Gallery in 2015, the young Eddy Ilunga Kamanga (born in 1991) is the figurehead of new Congolese painting. Last April, Sotheby's sold his *Palm* (2016) at triple its low estimate. The artist's new record is now \$106,000.

16%

Bonhams' *Africa Now* sale (10/2018) now represents 16% of its turnover on Contemporary Art (2018/2019). This is the highest share for any international auction operator.

In London, Sotheby's is a strong competitor for Bonhams. In just two years of activity in the African Art specialty, Sotheby's is already posting better results than Bonham's (despite the latter's ten-year lead) with two sessions each generating more than \$3 million, while Bonhams has peaked at \$2.9 million since May 2016.

Sotheby's recent success suggests that there are

TOP 10 ARTWORKS BY CONTEMPORARY AFRICAN ARTISTS (JULY 2018 – JUNE 2019)

Artist	Artwork	Result	Auction
Chéri SAMBA	<i>J'aime la couleur</i> (2005)	\$122,554	2 Apr. 2019 Sotheby's, London
Chéri SAMBA	<i>L'attachement aux racines</i> (2010)	\$116,519	15 May. 2019 Piasa, Paris
Eddy Ilunga KAMUANGA	<i>Palm</i> (2016)	\$106,213	2 Apr. 2019 Sotheby's, London
YÉANZI	<i>Tokoos 3</i> (2018)	\$99,340	14 Nov. 2018 Piasa, Paris
Chéri SAMBA	<i>Prix Nobel de l'Amour</i> (2004)	\$90,302	15 May. 2019 Piasa, Paris
Aboudia Abdoulaye DIARRASSOUBA	<i>Carnet de voyage</i> (2011/12)	\$78,650	15 May. 2019 Piasa, Paris
Ian MWESIGA	<i>The telephone call</i> (2018)	\$68,774	14 Nov. 2018 Piasa, Paris
Chéri SAMBA	<i>Le début de Cheri Samba</i> (2001)	\$59,353	20 Mar. 2019 Bonhams, London
Chéri SAMBA	<i>J'aime la couleur</i> (2003)	\$57,707	20 Mar. 2019 Bonhams, London
Aboudia Abdoulaye DIARRASSOUBA	<i>Sans titre</i> (2015)	\$53,490	14 Nov. 2018 Piasa, Paris



ABOUDIA ABDOULAYE DIARRASSOUBA

Carnet de voyage (2011/12) - Drawings (36), 15 x 15 cm (each)

\$78,650 - Piasa, Paris, 15 May 2019

© Aboudia Abdoulaye Diarrassouba

enough collectors sufficiently motivated to absorb at least two specialised sales a year in the UK. Department specialists speak of a real “*explosion of interest in African Modern and Contemporary Art*”... an “*explosion*” that should soon be felt in New York...

Bonhams has just exported its African Art sales to the United States, organizing a first New York sale on 2 May 2019 when the 1:54 fair was in full swing. This first sale took in \$1.4 million, with six works selling above \$100,000 under the signatures of Ben Enwonwu, Irma Stern, Demas Nwoko, Alexander Skunder Boghossian, Papa Ibra Tall and Nelson Mandela. This move by Bohmans represents a decisive step for the future of this market, with New York being an essential springboard for the conquest of new international collectors.

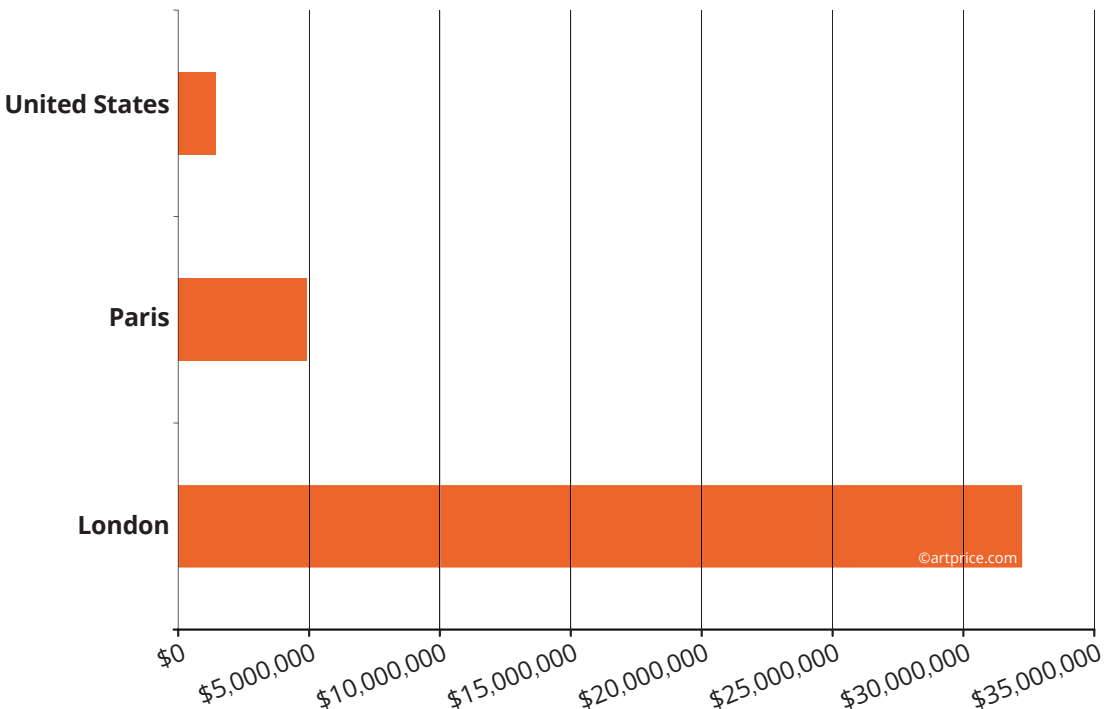
Contemporary African Art has also made a remarkable entry to the New York MoMA thanks to Jean Pigozzi. The biggest known collector of African Contemporary Art (more than 10,000 works) donated 45 works of sub-Saharan art to the prestigious museum this summer (July 2019). Works by Frédéric Bruly Bouabré, Seydou Keita, Romuald Hazoumé, Moké and Chéri Samba have been integrated into the redevelopment of the American

museum’s permanent collection.

The French auction market is a good springboard for young African artists whose prices are evolving rapidly. Numerous records have been recorded since May 2018, especially for the Angolan Cristiano Mangovo (nearly \$37,000), the Ugandans Ian Mwesiga (\$53,000) and Joseph Ntensibe (\$43,700), the Central African Dieudonné Sanna Wambeti (\$22,000) and the Congolese Aboudia (\$78,600). The works of several artists, including Yéanzi and Anjel fetched well over ten times their estimates at their auction debuts.

Collectors are ready to engage in serious bidding battles to obtain the works they consider the best, including by novice artists on the secondary market whose prices have not yet been constructed. Market enthusiasm of this nature is even more worthy of mention considering how rare it is on the Paris market, contrary to the rapid breakthroughs regularly observed in New York. The strong buyer enthusiasm is injecting significant momentum into the African Art segment and new oxygen into the Contemporary Art market in general. However, a trend that started in Paris is very likely to be much more noticeable in New York, very soon.

SPECIALISED SALES OF AFRICAN ART: LONDON DOMINATES



Top 100 Contemporary Artworks Auction Performances (July 2018 – June 2019)

Rank	Artist	Artwork	Price
1	Jeff KOONS (b. 1955)	<i>Rabbit</i> (1986)	\$91,075,000
2	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled (Pollo Frito)</i> (1982)	\$25,701,500
3	Jean-Michel BASQUIAT (1960-1988)	<i>Discography Two</i> (1983)	\$20,900,000
4	Christopher WOOL (b. 1955)	<i>Untitled</i> (1990)	\$15,218,750
5	KAWS (b. 1974)	<i>The Kaws Album</i> (2005)	\$14,772,700
6	Christopher WOOL (b. 1955)	<i>Untitled</i>	\$14,000,000
7	Jenny SAVILLE (b. 1970)	<i>Propped</i> (1992)	\$12,490,600
8	Jean-Michel BASQUIAT (1960-1988)	<i>Apex</i> (1986)	\$10,815,000
9	Jean-Michel BASQUIAT (1960-1988)	<i>Sabado por la Noche (Saturday Night)</i> (1984)	\$10,635,000
10	Peter DOIG (b. 1959)	<i>Buffalo Station I</i> (1997/98)	\$9,903,000
11	Jean-Michel BASQUIAT (1960-1988)	<i>Self Portrait</i> (1983)	\$9,500,000
12	Peter DOIG (b. 1959)	<i>House of Pictures</i> (2000-2002)	\$9,105,200
13	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled</i> (1982)	\$8,977,500
14	Christopher WOOL (b. 1955)	<i>Feet Don't Fail Me Now</i> (1995)	\$8,879,400
15	Mark BRADFORD (b. 1961)	<i>Helter Skelter II</i> (2007)	\$8,475,250
16	Albert OEHLLEN (b. 1954)	<i>Self-Portrait with Empty Hands</i> (1998)	\$7,552,500
17	Christopher WOOL (b. 1955)	<i>Fuckem</i> (1992)	\$7,348,500
18	Kerry James MARSHALL (b. 1955)	<i>Untitled (Painter)</i> (2008)	\$7,325,800
19	Jenny SAVILLE (b. 1970)	<i>Juncture</i> (1994)	\$7,153,300
20	Mark GROTHJAHN (b. 1968)	<i>Untitled (Black over Red Orange Mean as a Snake Face 842)</i> (2010)	\$7,073,000
21	LIU Xiaodong (b. 1963)	<i>Computer Leader</i> (1996)	\$6,659,000
22	Rudolf STINGEL (b. 1956)	<i>Untitled</i> (2012)	\$6,517,500
23	Jeff KOONS (b. 1955)	<i>Bear and Policeman</i> (1988)	\$6,508,500
24	Adrian GHENIE (b. 1977)	<i>Boogeyman</i> (2010)	\$6,354,300
25	LENG Jun (b. 1963)	<i>View of the world No.3</i> (1995)	\$6,330,000
26	ZHOU Chunya (b. 1955)	<i>Chinese Landscape</i> (1993)	\$6,142,500
27	KAWS (b. 1974)	<i>The Walk Home</i> (2012)	\$5,955,000
28	Peter DOIG (b. 1959)	<i>Buffalo Station II</i> (1997/98)	\$5,910,700
29	Christopher WOOL (b. 1955)	<i>Untitled</i>	\$5,788,150
30	Adrian GHENIE (b. 1977)	<i>Duchamp's Funeral I</i> (2009)	\$5,649,900
31	Julie MEHRETI (b. 1970)	<i>Black Ground (Deep Light)</i> (2006)	\$5,631,700
32	Cecily BROWN (b. 1969)	<i>The Pyjama Game</i> (1997/98)	\$5,615,300
33	Keith HARING (1958-1990)	<i>Silence = Death</i> (1988)	\$5,609,500
34	Richard PRINCE (b. 1949)	<i>Island Nurse</i> (2002)	\$5,487,500
35	Christopher WOOL (b. 1955)	<i>Untitled</i> (2006)	\$5,311,500
36	Jenny SAVILLE (b. 1970)	<i>Shadow Head</i> (2007/13)	\$5,311,500
37	Thomas SCHÜTTE (b. 1954)	<i>Grosser Geist Nr. 13</i>	\$5,275,600
38	ZENG Fanzhi (b. 1964)	<i>Meat No. 3 : Nativity</i> (1992)	\$5,146,470
39	Keith HARING (1958-1990)	<i>Untitled</i> (1984)	\$5,134,200
40	Martin KIPPENBERGER (1953-1997)	<i>Ohne Titel (Meine Lügen sind ehrliche)</i> (1992)	\$5,047,900
41	Takashi MURAKAMI (b. 1962)	<i>Tan Tan Bo</i> (2001)	\$5,037,500
42	Christopher WOOL (b. 1955)	<i>Untitled (P271)</i> (1997)	\$5,021,200
43	Jean-Michel BASQUIAT (1960-1988)	<i>Santo 3</i> (1982)	\$4,955,500
44	Jonas WOOD (b. 1977)	<i>Japanese Garden 3</i> (2019)	\$4,928,500
45	Mark GROTHJAHN (b. 1968)	<i>Untitled (Yellow Butterfly Orange)</i> (2004)	\$4,875,700
46	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled</i> (1981)	\$4,872,200
47	George CONDO (b. 1957)	<i>Washington Square Park</i> (2010)	\$4,812,500
48	Albert OEHLLEN (b. 1954)	<i>Stier mit loch (Bull with hole)</i> (1986)	\$4,695,100
49	Jean-Michel BASQUIAT (1960-1988)	<i>Masque</i> (1981)	\$4,635,000
50	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled</i>	\$4,575,000

Sale	Record
15 May. 2019 Christie's New York	X
14 Nov. 2018 Sotheby's New York	
15 Nov. 2018 Christie's New York	
15 Nov. 2018 Christie's New York	
4 Jan. 2019 Sotheby's Hong Kong	X
16 May. 2019 Sotheby's New York	
10 May. 2018 Sotheby's London	X
3 May. 2019 Sotheby's London	
25 Jun. 2019 Christie's London	
10 May. 2018 Sotheby's London	
16 May. 2019 Phillips New York	
14 Nov. 2018 Sotheby's New York	
15 Nov. 2018 Phillips New York	
14 Nov. 2018 Sotheby's New York	
16 May. 2019 Phillips New York	
26 Jun. 2019 Sotheby's London	X
14 Nov. 2018 Sotheby's New York	
3 Jan. 2019 Sotheby's New York	
3 May. 2019 Sotheby's London	
14 Nov. 2018 Sotheby's New York	
6 Apr. 2019 Poly Beijing	
15 May. 2019 Christie's New York	
14 Nov. 2018 Sotheby's New York	
10 May. 2018 Sotheby's London	
6 Mar. 2019 China Guardian Beijing	X
21 Nov. 2018 China Guardian Beijing	
16 May. 2019 Phillips New York	
10 May. 2018 Sotheby's London	
16 May. 2019 Sotheby's New York	
3 May. 2019 Sotheby's London	
4 Jan. 2019 Sotheby's Hong Kong	X
25 Nov. 2018 Seoul Auction Hong Kong	
15 May. 2019 Christie's New York	
15 Nov. 2018 Christie's New York	
26 Jun. 2019 Sotheby's London	
26 Jun. 2019 Sotheby's London	
16 May. 2019 Sotheby's New York	
21 Nov. 2018 China Guardian Beijing	
10 Apr. 2018 Christie's London	
3 Jul. 2019 Phillips London	
15 Nov. 2018 Christie's New York	
10 May. 2018 Phillips London	
15 May. 2019 Christie's New York	
15 May. 2019 Christie's New York	X
10 May. 2018 Sotheby's London	
27 Jun. 2019 Phillips London	
15 Nov. 2018 Christie's New York	
10 Apr. 2018 Christie's London	
14 Nov. 2018 Sotheby's New York	
15 Nov. 2018 Phillips New York	

Rank	Artist	Artwork	Price
51	Keith HARING (1958-1990)	<i>Sister Cities - For Tokyo</i> (1985)	\$4,455,000
52	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled</i> (1982)	\$4,455,000
53	Yoshitomo NARA (b. 1959)	<i>Sleepless Night (Cat)</i> (1999)	\$4,449,500
54	Keith HARING (1958-1990)	<i>Untitled</i> (1983)	\$4,220,000
55	Richard PRINCE (b. 1949)	<i>When I was 15</i> (1989)	\$4,212,500
56	ZENG Fanzhi (b. 1964)	<i>Mask</i> (1999)	\$4,177,000
57	ZHOU Chunya (b. 1955)	<i>Stone Series - The Tree Connected to Stone</i> (1993)	\$4,143,700
58	Cecily BROWN (b. 1969)	<i>Night Passage</i> (1999)	\$4,120,690
59	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled (Head)</i> (1982)	\$4,100,000
60	Albert OEHLLEN (b. 1954)	<i>Untitled</i> (1989)	\$4,070,600
61	ZHOU Chunya (b. 1955)	<i>Taihu stone</i> (2000)	\$4,010,000
62	Anselm KIEFFER (b. 1945)	<i>The fertile crescent</i>	\$3,997,800
63	Jean-Michel BASQUIAT (1960-1988)	<i>Robot Man</i> (1983)	\$3,860,000
64	KAWS (b. 1974)	<i>In the woods</i> (2002)	\$3,855,000
65	Mark BRADFORD (b. 1961)	<i>Disappear Like a Dope Fiend</i> (2006)	\$3,855,000
66	ZHOU Chunya (b. 1955)	<i>Tree series</i> (1993)	\$3,844,100
67	LI Xuegong (b. 1962)	<i>Lotus</i>	\$3,781,800
68	Jean-Michel BASQUIAT (1960-1988)	<i>Logo</i> (1984)	\$3,771,400
69	HUANG Jiannan (b. 1952)	<i>Romantic Charm</i> (2016)	\$3,758,000
70	Christopher WOOL (b. 1955)	<i>Give it Up or Turn it Loose</i> (1994)	\$3,750,900
71	Barkley L. HENDRICKS (1945-2017)	<i>Yocks</i> (1975)	\$3,740,000
72	Cecily BROWN (b. 1969)	<i>Confessions of a Window Cleaner</i>	\$3,620,000
73	John CURRIN (b. 1962)	<i>Tolbrook</i>	\$3,615,000
74	KAWS (b. 1974)	<i>Untitled (Fatal Group)</i> (2004)	\$3,495,000
75	Adrian GHENIE (b. 1977)	<i>The Collector 4</i> (2009)	\$3,489,000
76	Jean-Michel BASQUIAT (1960-1988)	<i>Untitled</i> (1988)	\$3,435,000
77	Mark TANSEY (b. 1949)	<i>Repairing the Wheel</i> (1996)	\$3,390,000
78	Yoshitomo NARA (b. 1959)	<i>Portrait of AE</i> (2009)	\$3,388,100
79	Mark GROTJAHN (b. 1968)	<i>Untitled (Yellow White Butterfly)</i> (2005)	\$3,385,300
80	Yoshitomo NARA (b. 1959)	<i>Adieu fille d'automne</i> (2014)	\$3,385,300
81	ZENG Fanzhi (b. 1964)	<i>I/We</i> (2004)	\$3,843,009
82	Jeff KOONS (b. 1955)	<i>Elephant (Violet)</i> (1995-1997)	\$3,380,000
83	Mark GROTJAHN (b. 1968)	<i>Face No. 1</i> (2004)	\$3,380,000
84	Jonas WOOD (b. 1977)	<i>M.S.F. Fish Pot #5</i> (2015)	\$3,375,000
85	Jean-Michel BASQUIAT (1960-1988)	<i>Pink Elephant with Fire Engine</i> (1984)	\$3,367,000
86	ZHANG Xiaogang (b. 1958)	<i>Bloodline - Big Family: Family</i> (1995)	\$3,320,300
87	WANG Yancheng (b. 1960)	<i>Untitled</i> (2015)	\$3,174,600
88	WANG Xingwei (b. 1969)	<i>Poor old Hamilton</i> (1996)	\$3,165,000
89	Mark TANSEY (b. 1949)	<i>Portage</i> (1999)	\$3,080,000
90	KAWS (b. 1974)	<i>Armed away</i> (2014)	\$3,073,500
91	Mark BRADFORD (b. 1961)	<i>Scratch Pink</i>	\$3,020,000
92	Julie MEHRETU (b. 1970)	<i>Arcade</i> (2005)	\$3,020,000
93	Marlene DUMAS (b. 1953)	<i>Magdalena (Dark Polychrome)</i> (1995)	\$3,016,600
94	Albert OEHLLEN (b. 1954)	<i>Die Badenden</i> (1999)	\$3,016,600
95	ZHANG Yan (b. 1963)	<i>Cham dance</i> (1995)	\$3,007,500
96	CHEN Yifei (1946-2005)	<i>Reclining nude</i> (1996)	\$3,007,500
97	ZENG Fanzhi (b. 1964)	<i>Mask</i> (1996)	\$2,997,100
98	LIU Ye (b. 1964)	<i>Boogie Woogie, Little Girl in New York</i> (2006)	\$2,926,700
99	Martin KIPPENBERGER (1953-1997)	<i>Untitled, Lantern For Documenta IX</i> (1992)	\$2,859,000
100	Christopher WOOL (b. 1955)	<i>Untitled</i> (1998)	\$2,841,900

Sale	Record
14 Nov. 2018 Sotheby's New York	
14 Nov. 2018 Sotheby's New York	
25 May. 2019 Christie's Hong Kong	X
15 May. 2019 Bonhams New York	
15 Nov. 2018 Christie's New York	
12 Jun. 2018 Poly Beijing	
25 May. 2019 Christie's Hong Kong	
3 Jun. 2019 Christie's London	
16 May. 2019 Sotheby's New York	
10 Apr. 2018 Christie's London	
12 Jun. 2018 Poly Beijing	
6 Mar. 2019 China Guardian Beijing	X
16 May. 2019 Phillips New York	
16 May. 2019 Christie's New York	
14 Nov. 2018 Sotheby's New York	
26 Nov. 2018 Christie's Hong Kong	
15 Jul. 2018 Beijing Yubao Jiaye Beijing	X
30 Sep. 2018 Sotheby's Hong Kong	
4 Feb. 2019 Beijing Council Hong Kong	X
26 Jun. 2019 Sotheby's London	
16 May. 2019 Sotheby's New York	X
16 May. 2019 Sotheby's New York	
16 May. 2019 Sotheby's New York	
15 Nov. 2018 Phillips New York	
3 Jun. 2019 Christie's London	
14 Nov. 2018 Sotheby's New York	
16 May. 2019 Christie's New York	
30 Sep. 2018 Sotheby's Hong Kong	
4 Jan. 2019 Sotheby's Hong Kong	
4 Jan. 2019 Sotheby's Hong Kong	
24 Nov. 2018 Christie's Hong Kong	
16 May. 2019 Sotheby's New York	
16 May. 2019 Sotheby's New York	
16 May. 2019 Christie's New York	
27 Jun. 2019 Phillips London	
21 Nov. 2018 China Guardian Beijing	
12 Jun. 2018 Poly Beijing	X
6 Mar. 2019 China Guardian Beijing	X
17 May. 2019 Sotheby's New York	
25 May. 2019 Christie's Hong Kong	
16 May. 2019 Sotheby's New York	
16 May. 2019 Sotheby's New York	
3 May. 2019 Sotheby's London	
3 May. 2019 Sotheby's London	
12 Jun. 2018 Poly Beijing	X
12 Jun. 2018 Poly Beijing	
25 May. 2019 Christie's Hong Kong	
4 Jan. 2019 Sotheby's Hong Kong	
3 May. 2019 Sotheby's London	
10 May. 2018 Sotheby's London	

Top 500 Contemporary artists by auction revenue (July 2018 – June 2019)

Rank	Artist	Auction turnover	Sold lots	Top result	Record
1	Jean-Michel BASQUIAT (1960-1988)	\$157,184,468	98	\$25,701,500	
2	Jeff KOONS (b. 1955)	\$111,860,546	199	\$91,075,000	X
3	KAWS (b. 1974)	\$93,650,888	622	\$14,772,700	X
4	Christopher WOOL (b. 1955)	\$77,056,383	49	\$15,218,750	
5	George CONDO (b. 1957)	\$45,757,665	111	\$4,812,500	
6	Yoshitomo NARA (b. 1959)	\$42,566,535	339	\$4,449,500	X
7	Keith HARING (1958-1990)	\$41,205,058	482	\$5,609,500	
8	Albert OEHLEN (b. 1954)	\$34,883,369	27	\$7,552,500	X
9	ZHOU Chunya (b. 1955)	\$34,128,529	60	\$6,142,600	
10	Peter DOIG (b. 1959)	\$30,924,115	51	\$9,903,000	
11	Jenny SAVILLE (b. 1970)	\$28,809,137	7	\$12,490,600	X
12	Cecily BROWN (b. 1969)	\$28,448,272	31	\$5,615,300	
13	ZENG Fanzhi (b. 1964)	\$27,938,511	30	\$5,146,500	
14	Richard PRINCE (b. 1949)	\$26,506,921	57	\$5,487,500	
15	Damien HIRST (b. 1965)	\$26,018,841	369	\$1,580,000	
16	Takashi MURAKAMI (b. 1962)	\$23,083,950	594	\$5,037,500	
17	Mark GROTHJAHN (b. 1968)	\$22,217,812	14	\$7,073,000	
18	Adrian GHENIE (b. 1977)	\$19,837,001	16	\$6,354,300	
19	Jonas WOOD (b. 1977)	\$19,349,803	76	\$4,928,500	X
20	HUANG Jiannan (b. 1952)	\$19,265,713	32	\$3,758,000	X
21	Mark BRADFORD (b. 1961)	\$17,199,325	13	\$8,475,250	
22	BANKSY (b. 1974)	\$17,020,351	550	\$1,364,700	
23	LIU Ye (b. 1964)	\$16,345,863	29	\$2,926,700	
24	ZHANG Xiaogang (b. 1958)	\$15,956,654	30	\$3,320,300	
25	Rudolf STINGEL (b. 1956)	\$14,531,877	14	\$6,517,500	
26	Kerry James MARSHALL (b. 1955)	\$14,507,063	14	\$7,325,800	
27	LIU Xiaodong (b. 1963)	\$13,503,573	18	\$6,658,600	
28	CHEN Yifei (1946-2005)	\$13,227,929	26	\$3,007,500	
29	Antony GORMLEY (b. 1950)	\$12,426,761	71	\$2,315,000	
30	Martin KIPPENBERGER (1953-1997)	\$12,164,822	36	\$5,048,000	
31	Anselm KIEFER (b. 1945)	\$12,083,810	29	\$3,998,000	X
32	Sean SCULLY (b. 1945)	\$11,484,199	55	\$1,515,000	
33	Günther FÖRG (1952-2013)	\$10,800,639	157	\$597,800	
34	Anish KAPOOR (b. 1954)	\$10,583,699	48	\$1,338,400	
35	Mark TANSEY (b. 1949)	\$10,204,457	8	\$3,390,000	
36	Julie MEHRETU (b. 1970)	\$8,992,872	12	\$5,631,700	X
37	Dana SCHUTZ (b. 1976)	\$8,058,817	18	\$2,420,000	X
38	Marlene DUMAS (b. 1953)	\$7,779,628	53	\$3,016,600	
39	LENG Jun (b. 1963)	\$7,685,949	9	\$6,329,900	X
40	John CURRIN (b. 1962)	\$7,683,031	16	\$3,615,000	
41	Tomoo GOKITA (b. 1969)	\$7,310,703	58	\$1,076,000	X
42	Thomas SCHÜTTE (b. 1954)	\$6,609,260	21	\$5,275,600	
43	Hurvin ANDERSON (b. 1965)	\$6,604,744	9	\$2,665,500	
44	Barkley L. HENDRICKS (1945-2017)	\$6,494,374	9	\$3,740,000	X
45	LIU Guang (b. 1969)	\$6,483,930	54	\$1,425,900	X
46	Elizabeth PEYTON (b. 1965)	\$6,141,067	36	\$1,275,000	
47	WANG Xingwei (b. 1969)	\$6,053,966	8	\$3,164,900	X
48	HAO Liang (b. 1983)	\$5,856,997	7	\$1,933,100	X
49	Glenn BROWN (b. 1966)	\$5,415,189	9	\$1,597,000	
50	Robert COMBAS (b. 1957)	\$5,316,155	196	\$303,700	X

Rank	Artist	Auction turnover	Sold lots	Top result	Record
51	David SALLE (b. 1952)	\$5,062,698	40	\$678,000	
52	WANG Mingming (b. 1952)	\$4,969,294	82	\$747,600	
53	HUANG Yong (b. 1965)	\$4,881,452	25	\$1,507,500	X
54	Tony CRAGG (b. 1949)	\$4,781,942	38	\$947,000	X
55	LUO Zhongli (b. 1948)	\$4,445,072	16	\$993,600	
56	Li Chen (b. 1963)	\$4,444,084	26	\$627,500	
57	Tracey EMIN (b. 1963)	\$4,402,166	96	\$572,100	
58	Hiroshi SUGIMOTO (b. 1948)	\$4,315,565	124	\$435,000	
59	ZHAO Bandi (b. 1966)	\$4,059,057	3	\$1,998,900	
60	Chris OFILI (b. 1968)	\$4,049,284	23	\$1,741,800	
61	WANG Yuqi (b. 1958)	\$4,043,421	2	\$2,840,400	X
62	LIU Wei (b. 1965)	\$3,998,217	17	\$1,049,400	
63	Henry TAYLOR (b. 1958)	\$3,975,621	23	\$975,000	X
64	Andreas GURSKY (b. 1955)	\$3,961,991	22	\$795,000	
65	William KENTRIDGE (b. 1955)	\$3,957,414	116	\$566,900	
66	Cindy SHERMAN (b. 1954)	\$3,835,758	45	\$808,400	
67	HE Duoling (b. 1948)	\$3,804,203	9	\$889,500	
68	Li Xuegong (b. 1962)	\$3,781,844	1	\$3,781,800	X
69	Barbara KRUGER (b. 1945)	\$3,781,008	27	\$519,000	
70	Robert LONGO (b. 1953)	\$3,770,979	89	\$396,500	
71	Daniel RICHTER (b. 1962)	\$3,701,208	29	\$578,870	
72	Harold ANCART (b. 1980)	\$3,700,718	21	\$658,200	
73	YANG Feiyun (b. 1954)	\$3,625,590	2	\$2,793,300	
74	WANG Yancheng (b. 1960)	\$3,612,255	7	\$3,174,600	X
75	Luc TUYMANS (b. 1958)	\$3,568,538	47	\$1,540,800	
76	Peter HALLEY (b. 1953)	\$3,524,802	48	\$400,000	
77	Wolfgang TILLMANS (b. 1968)	\$3,441,861	77	\$397,000	
78	Julian SCHNABEL (b. 1951)	\$3,363,646	41	\$1,215,000	
79	Mike KELLEY (1954-2012)	\$3,321,538	19	\$1,820,000	
80	SHI Guoliang (b. 1956)	\$3,314,070	54	\$401,700	
81	AI Weiwei (b. 1957)	\$3,300,899	54	\$797,600	
82	Franz WEST (1947-2012)	\$3,275,018	44	\$461,000	
83	Rashid JOHNSON (b. 1977)	\$3,237,534	18	\$1,160,000	X
84	HE Jiaying (b. 1957)	\$3,173,272	18	\$648,000	
85	FANG Lijun (b. 1963)	\$3,078,875	6	\$1,498,200	
86	Richard HAMBLETON (1952-2017)	\$3,065,613	35	\$396,300	
87	ZHANG Yan (b. 1963)	\$3,007,503	1	\$3,007,500	X
88	Amy SILLMAN (b. 1966)	\$2,968,916	17	\$855,000	X
89	Ronald VENTURA (b. 1973)	\$2,911,709	25	\$751,200	
90	Ayako ROKKAKU (b. 1982)	\$2,906,765	71	\$151,300	X
91	TANG Yao (b. 1961)	\$2,901,783	9	\$2,607,000	X
92	Glenn LIGON (b. 1960)	\$2,855,335	22	\$475,000	
93	Maurizio CATTELAN (b. 1960)	\$2,821,623	57	\$877,500	
94	XU Lele (b. 1955)	\$2,745,958	52	\$929,000	
95	WANG Guangyi (b. 1957)	\$2,661,767	14	\$751,900	
96	FANG Chuxiong (b. 1950)	\$2,658,949	90	\$368,200	
97	Ugo RONDINONE (b. 1964)	\$2,617,789	32	\$1,131,000	X
98	Raymond PETTIBON (b. 1957)	\$2,582,033	45	\$915,000	
99	YUE Minjun (b. 1962)	\$2,560,455	29	\$1,085,500	
100	Lynette YIADOM-BOAKYE (b. 1977)	\$2,514,921	5	\$1,008,200	

Rank	Artist	Auction turnover	Sold lots	Top result	Record
101	LIU Wei (b. 1972)	\$2,472,629	8	\$554,200	
102	Beatriz MILHAZES (b. 1960)	\$2,465,924	9	\$1,455,000	
103	JIA Aili (b. 1979)	\$2,410,627	5	\$2,309,100	X
104	Li Laoshi (1957-1996)	\$2,317,994	34	\$400,900	
105	LIU Dan (b. 1953)	\$2,307,055	10	\$673,300	
106	CAI Guoqiang (b. 1957)	\$2,284,313	16	\$965,500	
107	MAO Xuhui (b. 1956)	\$2,275,989	5	\$1,831,000	X
108	Walton FORD (b. 1960)	\$2,260,526	7	\$951,000	
109	INVADER (b. 1969)	\$2,226,133	94	\$398,900	X
110	Robert MAPPLETHORPE (1946-1989)	\$2,207,274	121	\$187,500	
111	Katharina GROSSE (b. 1961)	\$2,186,771	39	\$361,900	
112	Neo RAUCH (b. 1960)	\$2,166,238	34	\$484,500	
113	Adriana VAREJAO (b. 1964)	\$2,039,358	3	\$979,300	
114	Tom OTTERNESS (b. 1952)	\$2,035,672	15	\$1,512,500	X
115	David WOJNAROWICZ (1954-1992)	\$1,979,923	15	\$1,515,000	X
116	REN Zhong (b. 1976)	\$1,978,836	25	\$361,000	
117	Jaume PLENSA (b. 1955)	\$1,955,154	17	\$450,000	
118	Wade GUYTON (b. 1972)	\$1,953,702	13	\$1,340,000	
119	Miquel BARCELO (b. 1957)	\$1,951,741	26	\$516,300	
120	Julian OPIE (b. 1958)	\$1,921,076	101	\$114,400	
121	Nicolas PARTY (b. 1980)	\$1,916,523	10	\$608,000	X
122	Sterling RUBY (b. 1972)	\$1,912,267	24	\$399,000	
123	Jenny HOLZER (b. 1950)	\$1,910,285	38	\$312,500	
124	Oscar MURILLO (b. 1986)	\$1,892,527	15	\$364,800	
125	Kohei NAWA (b. 1975)	\$1,880,277	24	\$551,900	X
126	Marc QUINN (b. 1964)	\$1,815,957	31	\$486,300	
127	Kai ALTHOFF (b. 1966)	\$1,797,039	7	\$893,200	X
128	MI Qiaoming (b. 1986)	\$1,773,471	1	\$1,773,500	X
129	XIONG Honggang (b. 1959)	\$1,772,139	19	\$779,700	
130	Christine AY TJOE (b. 1973)	\$1,738,127	9	\$812,200	
131	Stanley WHITNEY (b. 1946)	\$1,722,603	10	\$362,500	X
132	ZHU Xinjian (1953-2014)	\$1,714,143	75	\$530,800	
133	Kehinde WILEY (b. 1977)	\$1,689,496	14	\$243,700	
134	Chéri SAMBA (b. 1956)	\$1,687,327	46	\$122,500	
135	Laura OWENS (b. 1970)	\$1,683,735	6	\$1,124,000	
136	WANG Yidong (b. 1955)	\$1,639,595	7	\$671,700	
137	TONG Hongsheng (b. 1967)	\$1,626,948	1	\$1,626,900	X
138	TIAN Liming (b. 1955)	\$1,623,156	53	\$117,200	
139	Bernd & Hilla BECHER (b. 1959)	\$1,621,966	37	\$441,200	
140	Vik MUNIZ (b. 1961)	\$1,606,156	49	\$143,000	
141	Avery SINGER (b. 1987)	\$1,597,895	5	\$591,000	
142	MAO Yan (b. 1968)	\$1,522,738	11	\$676,400	
143	Grayson PERRY (b. 1960)	\$1,513,600	43	\$227,200	
144	Mary WEATHERFORD (b. 1963)	\$1,499,006	4	\$451,500	X
145	NAN Haiyan (b. 1962)	\$1,450,326	15	\$282,700	X
146	WANG Yong (b. 1948)	\$1,406,009	46	\$154,000	
147	XUE Liang (b. 1956)	\$1,394,335	27	\$311,700	
148	Njideka Akunyili CROSBY (b. 1983)	\$1,392,500	1	\$1,392,500	
149	Al Xuan (b. 1947)	\$1,389,808	9	\$444,600	
150	Josh SMITH (b. 1976)	\$1,373,756	28	\$262,500	X

Rank	Artist	Auction turnover	Sold lots	Top result	Record
151	Howard ARKLEY (1951-1999)	\$1,343,779	10	\$1,074,000	X
152	Thomas STRUTH (b. 1954)	\$1,328,977	28	\$551,700	
153	Thomas RUFF (b. 1958)	\$1,300,905	78	\$81,800	
154	Gabriel OROZCO (b. 1962)	\$1,280,044	14	\$429,000	
155	Philippe PASQUA (b. 1965)	\$1,273,128	59	\$268,800	
156	GUO Runwen (b. 1955)	\$1,253,919	5	\$1,026,100	
157	DING Yi (b. 1962)	\$1,239,958	10	\$459,400	
158	Martin GRELLE (b. 1954)	\$1,237,065	17	\$438,700	
159	Olafur ELIASSON (b. 1967)	\$1,202,184	29	\$181,200	
160	HUANG Yuxing (b. 1975)	\$1,190,231	13	\$286,600	X
161	XU Bing (b. 1955)	\$1,184,921	13	\$434,417	
162	Rebecca WARREN (b. 1965)	\$1,180,392	6	\$729,500	X
163	Shara HUGHES (b. 1981)	\$1,172,630	17	\$158,600	X
164	WANG Guangle (b. 1976)	\$1,171,212	5	\$474,500	
165	CHAO Ge (b. 1957)	\$1,170,278	3	\$929,700	
166	Pablo ATCHUGARRY (b. 1954)	\$1,168,237	19	\$447,000	X
167	Farhad MOSHIRI (b. 1963)	\$1,167,367	6	\$443,100	
168	JONONE (b. 1963)	\$1,145,600	58	\$101,400	
169	DUAN Jianyu (b. 1972)	\$1,135,836	4	\$509,500	X
170	STIK (b. 1979)	\$1,118,158	45	\$247,000	X
171	Shepard FAIREY (b. 1970)	\$1,104,246	660	\$112,500	X
172	Jonas BURGERT (b. 1969)	\$1,100,087	7	\$532,200	X
173	Stephan BALKENHOL (b. 1957)	\$1,075,801	61	\$89,300	
174	SU Xiaobai (b. 1949)	\$1,049,986	7	\$369,400	
175	Chi Gyun OH (b. 1956)	\$1,042,830	16	\$193,600	
176	Tomás SANCHEZ (b. 1948)	\$1,034,219	10	\$471,000	
177	LIANG Yuanwei (b. 1977)	\$1,012,532	3	\$658,000	X
178	Kara WALKER (b. 1969)	\$989,266	20	\$501,700	X
179	Danh VO (b. 1975)	\$988,279	8	\$320,700	
180	FAN Yang (b. 1955)	\$976,756	59	\$85,400	
181	Roberto FABELLO (b. 1950)	\$975,830	18	\$300,000	X
182	QIN Qi (b. 1975)	\$969,649	9	\$466,100	X
183	Theaster GATES (b. 1973)	\$957,945	3	\$807,000	X
184	Jordan CASTEEL (b. 1989)	\$956,309	3	\$393,800	X
185	Herb RITTS (1952-2002)	\$947,485	41	\$224,200	
186	Joel ELENBERG (1948-1980)	\$945,688	7	\$459,300	X
187	Eddie MARTINEZ (b. 1977)	\$936,925	9	\$318,500	X
188	Tschabalala SELF (b. 1990)	\$936,664	3	\$471,200	X
189	Toyin Ojih ODUTOLA (b. 1985)	\$926,460	2	\$597,800	X
190	Lin ONUS (1948-1996)	\$924,520	11	\$364,700	
191	Harland MILLER (b. 1964)	\$913,361	21	\$315,000	X
192	CHEN Ping (b. 1960)	\$909,697	26	\$331,800	X
193	JIANG Hongwei (b. 1957)	\$907,861	35	\$100,000	
194	XU Li (b. 1961)	\$907,587	5	\$398,700	X
195	XU Qinsong (b. 1952)	\$907,371	7	\$608,300	
196	Sherrie LEVINE (b. 1947)	\$906,569	11	\$375,000	
197	Jörg IMMENDORFF (1945-2007)	\$905,946	58	\$250,000	
198	Felix GONZALEZ-TORRES (1957-1996)	\$891,330	5	\$867,000	
199	TANG Yongli (b. 1951)	\$890,115	19	\$329,000	
200	Joe BRADLEY (b. 1975)	\$885,000	6	\$524,000	

Rank	Artist	Auction turnover	Sold lots	Top result	Record
201	Timothy Austin STORRIER (b. 1949)	\$883,087	46	\$139,900	
202	ZHENG Faxiang (b. 1956)	\$864,194	4	\$496,500	X
203	Thomas HOUSEAGO (b. 1972)	\$860,773	8	\$252,700	
204	Enki BILAL (b. 1951)	\$853,424	25	\$166,800	
205	Marcello LO GIUDICE (b. 1957)	\$850,653	15	\$168,500	X
206	Michaël BORREMAN (b. 1963)	\$847,211	6	\$500,000	
207	André BUTZER (b. 1973)	\$843,205	9	\$175,000	X
208	Adam PENDLETON (b. 1984)	\$841,300	11	\$262,800	X
209	Natee UTARIT (b. 1970)	\$839,687	8	\$183,600	
210	WANG Mai (b. 1972)	\$834,181	4	\$334,000	
211	YANG Shihong (b. 1947)	\$813,376	15	\$151,200	X
212	HONG Ling (b. 1955)	\$807,210	11	\$498,000	X
213	Sarah LUCAS (b. 1962)	\$803,629	15	\$176,000	
214	Cressida CAMPBELL (b. 1960)	\$803,411	25	\$182,600	X
215	Robert GOBER (b. 1954)	\$799,375	12	\$519,000	
216	YOU Jindong (b. 1949)	\$796,872	1	\$796,900	X
217	YAN Pei-Ming (b. 1960)	\$794,308	13	\$107,000	
218	Rosemarie TROCKEL (b. 1952)	\$793,136	39	\$229,200	
219	Lian Ben LAO (b. 1948)	\$777,239	22	\$103,200	
220	Bronwyn OLIVER (1959-2006)	\$770,310	3	\$309,000	
221	Jan FABRE (b. 1958)	\$769,303	35	\$183,900	
222	CHEN Yan Ning (b. 1945)	\$743,496	7	\$300,000	X
223	Catherine OPIE (b. 1961)	\$726,745	13	\$264,000	
224	Norbert BISKY (b. 1970)	\$713,810	19	\$90,700	
225	Arturo DI MODICA (b. 1960)	\$709,521	3	\$402,000	X
226	Cory ARCANGEL (b. 1978)	\$708,668	5	\$394,100	
227	Nate LOWMAN (b. 1979)	\$705,858	10	\$350,000	
228	Jonathan MEESE (b. 1970)	\$705,714	45	\$181,200	
229	FENG Yuan (b. 1952)	\$705,701	14	\$163,700	
230	FENG Dazhong (b. 1949)	\$700,670	14	\$331,000	
231	Aboudia Abdoulaye DIARRASSOUBA (b. 1983)	\$700,633	29	\$78,650	X
232	Gino DE DOMINICIS (1947-1998)	\$696,622	10	\$181,700	
233	SHU Qun (b. 1958)	\$683,278	2	\$449,300	
234	XIE Nanxing (b. 1970)	\$681,806	4	\$474,500	
235	Patrick NAGEL (1945-1984)	\$677,979	37	\$300,000	X
236	Richard LONG (b. 1945)	\$675,216	17	\$140,900	
237	Secundino HERNANDEZ (b. 1975)	\$674,838	8	\$150,000	X
238	Francesca WOODMAN (1958-1981)	\$659,725	23	\$125,000	
239	Urs FISCHER (b. 1973)	\$655,600	5	\$317,000	
240	YUAN Yuan (b. 1973)	\$654,906	5	\$239,400	
241	Wim DELVOYE (b. 1965)	\$646,400	24	\$139,770	
242	Do Ho SUH (b. 1962)	\$646,332	5	\$271,400	
243	Gottfried HELNWEIN (b. 1948)	\$642,828	30	\$160,900	
244	Jennifer GUIDI (b. 1972)	\$640,000	3	\$375,000	X
245	I Nyoman MASRIADI (b. 1973)	\$631,345	3	\$270,700	
246	Lorna SIMPSON (b. 1960)	\$630,211	19	\$150,000	
247	Ayman BAALBAKI (b. 1975)	\$626,735	5	\$257,600	
248	PENG Changan (b. 1965)	\$625,388	2	\$316,284	X
249	XU Zhen (b. 1977)	\$616,333	11	\$255,518	
250	Hernan BAS (b. 1978)	\$616,303	15	\$151,000	

Rank	Artist	Auction turnover	Sold lots	Top result	Record
251	Kenny SCHARF (b. 1958)	\$614,737	29	\$162,500	
252	Rodel TAPAYA-GARCIA (b. 1980)	\$612,540	13	\$380,800	X
253	Gary HUME (b. 1962)	\$608,630	28	\$242,000	
254	CUI Jingzhe (b. 1980)	\$608,289	7	\$200,500	
255	Cady NOLAND (b. 1956)	\$607,545	2	\$587,500	
256	Sally MANN (b. 1951)	\$606,831	35	\$62,500	
257	Doris SALCEDO (b. 1958)	\$599,044	4	\$435,000	
258	Koorosh SHISHEGARAN (b. 1945)	\$594,811	3	\$334,000	X
259	Hiroshi SENJU (b. 1958)	\$594,418	48	\$50,000	
260	SHI Chong (b. 1963)	\$593,700	2	\$464,000	
261	Andres BARRIOQUINTO (b. 1975)	\$592,203	10	\$255,500	
262	WANG Yigang (b. 1961)	\$590,648	12	\$184,000	
263	Pascale Marthine TAYOU (b. 1967)	\$586,230	3	\$397,000	X
264	PAN Gongkai (b. 1947)	\$585,290	7	\$551,000	
265	CHEN Yupu (b. 1946)	\$582,620	27	\$87,000	
266	WANG Rong (b. 1965)	\$580,816	4	\$394,000	X
267	WANG Hongzheng (b. 1971)	\$575,000	4	\$257,000	X
268	Heimo ZOBERNIG (b. 1958)	\$574,227	15	\$87,400	X
269	GAO Yun (b. 1956)	\$573,961	12	\$133,200	X
270	Subodh GUPTA (b. 1964)	\$572,131	5	\$252,000	
271	Deborah BUTTERFIELD (b. 1949)	\$571,250	4	\$225,000	
272	LI Jin (b. 1958)	\$570,924	29	\$149,000	
273	CHEN Fei (b. 1983)	\$569,435	5	\$316,500	
274	Hunt SLONEM (b. 1951)	\$569,128	65	\$80,000	X
275	Francis ALYS (b. 1959)	\$567,052	12	\$164,000	
276	ZHANG Huan (b. 1965)	\$563,602	17	\$175,000	
277	ZENG Jianyong (b. 1971)	\$562,693	11	\$122,000	
278	Karin KNEFFEL (b. 1957)	\$560,157	14	\$159,000	
279	Abdulrahman AL SOLIMAN (b. 1954)	\$557,901	4	\$179,000	X
280	Donald SULTAN (b. 1951)	\$553,602	93	\$87,500	
281	Mickalene THOMAS (b. 1971)	\$550,760	3	\$495,000	X
282	Christina QUARLES (b. 1985)	\$548,125	5	\$275,000	X
283	Loie HOLLOWELL (b. 1983)	\$543,750	4	\$200,000	X
284	ZHANG Enli (b. 1965)	\$540,828	5	\$183,000	
285	Ross BLECKNER (b. 1949)	\$540,273	21	\$156,250	
286	Leon TARASEWICZ (b. 1957)	\$538,980	28	\$85,000	
287	Giuseppe PENONE (b. 1947)	\$536,982	6	\$176,000	
288	WANG Jiming (b. 1961)	\$535,583	1	\$535,600	X
289	SUN Hao (b. 1980)	\$534,192	5	\$298,600	X
290	TAL R (b. 1967)	\$533,761	16	\$178,700	
291	Raqib SHAW (b. 1974)	\$533,732	8	\$256,080	
292	Laurence JENKELL (b. 1965)	\$533,300	15	\$147,800	
293	Kemal ÖNSOY (b. 1954)	\$532,866	35	\$34,700	
294	YE Ziqi (b. 1957)	\$530,415	10	\$144,700	
295	WANG Jianwei (b. 1958)	\$529,983	2	\$466,100	X
296	Fabienne VERDIER (b. 1962)	\$529,779	6	\$168,500	X
297	Herbert BRANDL (b. 1959)	\$528,970	37	\$75,000	
298	XU Lei (b. 1963)	\$527,984	5	\$239,500	
299	Rob PRUITT (b. 1965)	\$527,035	8	\$175,000	
300	Mimmo PALADINO (b. 1948)	\$523,924	62	\$126,500	

Rank	Artist	Auction turnover	Sold lots	Top result	Record
301	Sandro CHIA (b. 1946)	\$519,812	64	\$47,500	
302	Rowan GILLESPIE (b. 1953)	\$514,663	16	\$91,400	
303	Rainer FETTING (b. 1949)	\$513,716	34	\$70,300	
304	SALVO (1947-2015)	\$512,267	51	\$42,000	
305	Ichwan NOOR (b. 1963)	\$509,500	5	\$127,800	X
306	MADSAKI (b. 1974)	\$507,007	7	\$254,800	X
307	Roni HORN (b. 1955)	\$504,033	14	\$139,600	
308	Charline VON HEYL (b. 1960)	\$501,650	4	\$300,000	X
309	Margaret KILGALLEN (1967-2001)	\$499,828	5	\$447,000	X
310	Annie LEIBOVITZ (b. 1949)	\$494,130	37	\$60,000	
311	YANG Naimin (b. 1966)	\$489,863	2	\$332,000	X
312	Woolga CHOI (b. 1955)	\$486,753	12	\$67,500	X
313	Yoichi OHIRA (b. 1946)	\$486,309	29	\$188,900	
314	Ellen GALLAGHER (b. 1965)	\$481,781	6	\$245,500	
315	Lita CABELLUT (b. 1961)	\$481,418	9	\$158,900	
316	FANG Xiang (b. 1967)	\$480,149	15	\$96,900	
317	Annie CABIGTING (b. 1971)	\$474,765	5	\$134,600	
318	Jim LAMBIE (b. 1964)	\$473,759	11	\$232,000	X
319	Carrie Mae WEEMS (b. 1953)	\$471,125	15	\$70,000	
320	Jiri Georg DOKOUPIL (b. 1954)	\$470,840	28	\$63,700	
321	HUANG Ming-Chang (b. 1952)	\$466,358	5	\$167,200	X
322	Jack VETTRIANO (b. 1951)	\$464,650	53	\$96,000	
323	Susan ROTHENBERG (b. 1945)	\$460,861	12	\$193,750	
324	Nina CHANEL ABNEY (b. 1982)	\$454,544	3	\$285,300	X
325	Isa GENZKEN (b. 1948)	\$453,653	13	\$182,300	
326	CAO Jun (b. 1966)	\$452,331	1	\$452,300	X
327	CAO Li (b. 1954)	\$450,315	10	\$142,000	
328	CHEN Lianfu (b. 1956)	\$449,361	1	\$449,400	X
329	Reza DERAKSHANI (b. 1952)	\$448,596	4	\$255,000	
330	Karin Mamma ANDERSSON (b. 1962)	\$447,089	7	\$162,500	
331	Izumi KATO (b. 1969)	\$445,139	15	\$135,400	
332	Jamie WYETH (b. 1946)	\$441,877	18	\$137,500	
333	Cheyney THOMPSON (b. 1975)	\$438,933	4	\$294,700	
334	Nabil NAHAS (b. 1949)	\$435,083	10	\$104,700	
335	David LACHAPELLE (b. 1963)	\$434,520	28	\$51,200	
336	McArthur BINION (b. 1946)	\$432,469	5	\$250,000	X
337	Carroll DUNHAM (b. 1949)	\$430,837	26	\$175,000	
338	Anselm REYLE (b. 1970)	\$430,647	11	\$81,300	
339	ZHANG Chuanju (b. 1951)	\$427,904	2	\$257,800	X
340	John ARMLEDER (b. 1948)	\$427,687	25	\$68,750	
341	Ji Dachun (b. 1968)	\$421,862	12	\$133,300	
342	Mark JUSTINIANI (b. 1966)	\$419,695	12	\$89,700	
343	Erwin WURM (b. 1954)	\$418,246	36	\$63,600	
344	Chris LEVINE (b. 1960)	\$418,083	18	\$197,400	
345	WANG Gongxin (b. 1960)	\$417,709	1	\$417,700	X
346	Carol BOVE (b. 1971)	\$416,125	3	\$308,000	
347	René DANIELS (b. 1950)	\$415,956	10	\$222,000	
348	Anne COLLIER (b. 1970)	\$415,813	13	\$62,500	X
349	Nan GOLDIN (b. 1953)	\$410,892	82	\$29,000	
350	YU Hong (b. 1966)	\$407,723	3	\$227,300	

Rank	Artist	Auction turnover	Sold lots	Top result	Record
351	Guillermo David KUITCA (b. 1961)	\$405,623	9	\$125,000	
352	Michel MAJERUS (1967-2002)	\$405,470	7	\$212,500	
353	WANG Yin (b. 1964)	\$402,343	3	\$28,600	
354	Kathryn DEL BARTON (b. 1972)	\$397,793	5	\$179,300	
355	Y,Z, KAMI (b. 1956)	\$395,941	2	\$283,220	
356	Ali BANISADR (b. 1976)	\$395,591	2	\$388,970	
357	RETNA (b. 1979)	\$394,417	24	\$93,750	X
358	Rudolf POLANSZKY (b. 1951)	\$394,366	10	\$139,970	X
359	Nicole EISENMAN (b. 1965)	\$394,351	7	\$245,600	
360	Andy DENZLER (b. 1965)	\$393,454	13	\$212,500	X
361	KE Liang (b. 1949)	\$392,929	6	\$284,000	
362	Bernard FRIZE (b. 1954)	\$392,464	13	\$103,100	
363	Adam MCEWEN (b. 1965)	\$390,996	8	\$187,500	
364	Jigger CRUZ (b. 1984)	\$390,198	10	\$95,400	
365	Alex ISRAEL (b. 1982)	\$389,474	4	\$138,000	
366	Wal-Chong LEE (b. 1945)	\$389,077	13	\$177,300	X
367	MR BRAINWASH (b. 1966)	\$388,497	66	\$40,000	
368	Logan Maxwell HAGEGE (b. 1980)	\$387,700	3	\$234,000	X
369	ZHU Fapeng (b. 1958)	\$386,780	2	\$309,400	X
370	Paul MCCARTHY (b. 1945)	\$383,600	14	\$76,300	
371	LIN Haizhong (b. 1968)	\$380,586	4	\$224,700	
372	Su Fan OH (b. 1946)	\$379,340	7	\$87,800	
373	Kelley WALKER (b. 1969)	\$377,370	4	\$130,100	
374	LU Shuangxi (b. 1971)	\$374,422	4	\$164,000	X
375	Jacqueline HUMPHRIES (b. 1960)	\$374,188	6	\$300,000	X
376	XIE Chuyu (b. 1962)	\$373,658	2	\$208,500	X
377	ZHAN Wang (b. 1962)	\$372,906	2	\$223,500	
378	Cildo MEIRELES (b. 1948)	\$371,017	13	\$137,500	
379	Christian MARCLAY (b. 1955)	\$370,607	9	\$225,000	
380	YIN Zhaoyang (b. 1970)	\$370,487	6	\$182,000	
381	VHILS (b. 1987)	\$369,684	23	\$58,200	
382	Carole FEUERMAN (b. 1945)	\$368,788	15	\$118,750	X
383	SHEN Fuxin (b. 1948)	\$368,361	6	\$82,200	X
384	BRAAQ (1951-1997)	\$367,849	52	\$18,800	
385	Bill HAMMOND (b. 1947)	\$366,608	24	\$96,500	
386	Louise LAWLER (b. 1947)	\$365,898	17	\$81,250	
387	RAMMELLZEE (1960-2010)	\$364,338	4	\$112,000	
388	Callum INNES (b. 1962)	\$363,149	13	\$88,000	X
389	Jeff ELROD (b. 1966)	\$362,500	4	\$150,000	
390	Lars LERIN (b. 1954)	\$361,608	28	\$35,700	
391	Yinka SHONIBARE (b. 1962)	\$360,024	5	\$325,000	
392	MA Xinle (b. 1963)	\$359,988	3	\$312,500	
393	LI Jinkun (b. 1958)	\$358,498	12	\$77,200	
394	CHEN Wenji (b. 1954)	\$357,607	2	\$249,700	
395	HUO Chunyang (b. 1946)	\$357,387	27	\$113,000	X
396	Juan MUÑOZ (1953-2001)	\$357,332	8	\$172,900	
397	FUTURA 2000 (b. 1955)	\$357,181	31	\$63,700	
398	David YARROW (b. 1966)	\$356,821	5	\$106,250	
399	Rodney GRAHAM (b. 1949)	\$351,716	13	\$196,400	
400	Tomma ABTS (b. 1967)	\$350,878	6	\$278,300	X

Rank	Artist	Auction turnover	Sold lots	Top result	Record
401	Steve MCCURRY (b. 1950)	\$350,385	30	\$53,760	
402	Carlos José ALFONZO (1950-1991)	\$350,000	1	\$350,000	X
403	Amy SHERALD (b. 1973)	\$350,000	1	\$350,000	X
404	Aaron GARBER-MAIKOVSKA (b. 1978)	\$348,764	12	\$81,250	
405	Rachel WHITEREAD (b. 1963)	\$348,623	17	\$131,400	
406	REN Zhe (b. 1983)	\$347,101	5	\$175,700	X
407	Jack PIERSON (b. 1960)	\$346,226	9	\$129,600	
408	Kyle POLZIN (b. 1974)	\$342,225	5	\$117,000	
409	Jim HODGES (b. 1957)	\$338,762	7	\$325,000	
410	Moe NAKAMURA (b. 1988)	\$338,293	16	\$76,570	X
411	Barry MCGEE (b. 1966)	\$337,454	12	\$95,800	
412	WANG Keping (b. 1949)	\$336,901	11	\$184,000	X
413	AN Qibang (b. 1956)	\$333,556	2	\$199,900	X
414	MA Dongmin (b. 1968)	\$332,932	1	\$333,000	X
415	Yung Nam PARK (b. 1949)	\$332,853	6	\$130,900	X
416	Toshio ARIMOTO (1946-1985)	\$330,904	38	\$104,000	
417	WANG Xiaohui (b. 1958)	\$330,173	4	\$87,000	X
418	Sarah MORRIS (b. 1967)	\$329,426	9	\$122,400	
419	LONG Rui (b. 1946)	\$326,891	20	\$53,500	
420	James RIZZI (1950-2011)	\$326,005	144	\$61,400	X
421	ZHOU Zhijiang (b. 1950)	\$326,004	6	\$86,800	
422	Martin EDER (b. 1968)	\$324,167	19	\$57,000	
423	Jane LEE (b. 1963)	\$324,106	5	\$135,350	
424	WU Yueshi (b. 1945)	\$319,759	4	\$158,700	
425	HE Baili (b. 1945)	\$317,772	11	\$95,700	
426	YE Yongqing (b. 1958)	\$317,682	8	\$120,600	
427	Sarah CROWNER (b. 1974)	\$316,015	4	\$137,500	X
428	Hiroyuki MATSUURA (b. 1964)	\$315,908	11	\$76,440	
429	Taeho KIM (b. 1948)	\$315,794	7	\$89,400	
430	John KELLY (b. 1965)	\$315,589	14	\$155,600	
431	James BROWN (b. 1951)	\$315,284	47	\$72,000	
432	Bosco SODI (b. 1970)	\$315,254	8	\$87,500	
433	OSGEMEOS (b. 1974)	\$314,965	6	\$106,250	
434	Berlinde DE BRUYCKERE (b. 1964)	\$314,529	6	\$253,400	
435	Michael KVIUM (b. 1955)	\$313,354	18	\$49,400	
436	Atul DODIYA (b. 1959)	\$312,008	10	\$100,000	
437	Gunter DAMISCH (1958-2016)	\$310,964	37	\$34,000	
438	Dylan LEWIS (b. 1964)	\$309,797	19	\$54,300	
439	SHEN Xiangyin (b. 1984)	\$308,570	2	\$300,700	X
440	David ALTMEJD (b. 1974)	\$306,278	4	\$198,000	
441	Rachel HOWARD (b. 1969)	\$304,838	13	\$74,500	
442	THE HAAS BROTHERS (b. 1984)	\$302,750	6	\$187,500	X
443	Dan COLLEN (b. 1979)	\$302,235	7	\$158,600	
444	Bo BARTLETT (b. 1955)	\$301,692	20	\$81,250	
445	Lisa YUSKAVAGE (b. 1962)	\$301,208	10	\$175,000	
446	Angus FAIRHURST (1966-2008)	\$300,879	9	\$157,500	X
447	XU Hualing (b. 1975)	\$300,512	5	\$115,900	
448	William ACHEFF (b. 1947)	\$299,662	21	\$58,500	
449	Thierry DE CORDIER (b. 1954)	\$299,334	7	\$98,400	
450	Richard MISRACH (b. 1949)	\$298,233	13	\$125,000	X

Rank	Artist	Auction turnover	Sold lots	Top result	Record
451	Huma BHABHA (b. 1962)	\$297,480	2	\$200,000	X
452	Katherine BERNHARDT (b. 1975)	\$293,527	19	\$65,000	
453	CAI Maoyou (b. 1963)	\$291,004	4	\$85,600	
454	Clyde ASPEVIG (b. 1951)	\$290,450	12	\$52,650	
455	YUAN Wu (b. 1959)	\$289,179	17	\$61,400	
456	Wilhelm SASNAL (b. 1972)	\$288,944	14	\$93,750	
457	CHIU Ya Tsai (1949-2013)	\$286,879	8	\$63,300	
458	QIU Xiaofei (b. 1977)	\$286,623	1	\$286,600	
459	Bae LEE (b. 1956)	\$285,312	8	\$58,600	
460	JR (b. 1983)	\$282,497	37	\$60,000	
461	Jan MERTA (b. 1952)	\$281,699	13	\$57,600	
462	Elger ESSER (b. 1967)	\$280,300	23	\$45,500	
463	Walid RA'AD (b. 1967)	\$278,243	6	\$90,000	X
464	LI Huayi (b. 1948)	\$277,089	2	\$254,800	
465	Marina CRUZ GARCIA (b. 1982)	\$277,077	12	\$79,800	X
466	FENG Bing (b. 1952)	\$276,852	3	\$208,300	X
467	Matthias WEISCHER (b. 1973)	\$276,074	20	\$97,600	
468	Keith COVENTRY (b. 1958)	\$275,893	16	\$56,000	
469	Tomasz TATARCZYK (1947-2010)	\$275,286	12	\$55,800	
470	Luca PIGNATELLI (b. 1962)	\$272,934	26	\$37,300	
471	Stanley W, CASSELMAN (b. 1963)	\$272,793	13	\$78,000	
472	Jitish KALLAT (b. 1974)	\$271,960	7	\$100,000	
473	Semyon FAIBISOVICH (b. 1949)	\$271,379	3	\$171,300	
474	SUN Xiaoyun (b. 1955)	\$270,517	20	\$32,100	
475	Charles ARNOLDI (b. 1946)	\$268,680	17	\$50,000	
476	PANG Maokun (b. 1963)	\$268,581	6	\$216,300	
477	David Kim WHITTAKER (b. 1964)	\$268,073	8	\$59,600	
478	Terry WINTERS (b. 1949)	\$268,043	18	\$137,500	
479	Piotr UKLANSKI (b. 1969)	\$267,312	10	\$99,100	
480	CHEN Ke (b. 1978)	\$266,693	8	\$90,200	
481	GONG Wenzhen (b. 1945)	\$266,386	26	\$45,100	
482	CAO Xiaodong (b. 1961)	\$265,299	4	\$249,700	X
483	GU Dexin (b. 1962)	\$265,143	3	\$249,700	X
484	Nick BRANDT (b. 1966)	\$264,911	23	\$31,250	
485	BAI Yunxiang (b. 1956)	\$260,910	2	\$249,200	X
486	Tomoya TSUKAMOTO (b. 1982)	\$260,664	3	\$127,400	
487	Arin Dwihartanto SUNARYO (b. 1978)	\$260,198	5	\$95,800	
488	Shio KUSAKA (b. 1972)	\$260,050	9	\$100,000	X
489	Yoon OH (1946-1986)	\$259,016	10	\$73,260	
490	Stephen HANNOCK (b. 1951)	\$258,512	3	\$250,000	X
491	Rashid RANA (b. 1968)	\$257,649	1	\$257,600	
492	Gérard GAROUSTE (b. 1946)	\$256,818	17	\$64,000	
493	Seth PRICE (b. 1973)	\$256,325	2	\$200,000	
494	LIU Qinghe (b. 1961)	\$255,034	10	\$133,700	
495	Hervé DI ROSA (b. 1959)	\$253,340	51	\$34,000	
496	Pieter HUGO (b. 1976)	\$253,109	9	\$44,400	
497	Angel OTERO (b. 1981)	\$252,462	6	\$121,000	X
498	TAN Ping (b. 1960)	\$251,778	2	\$250,000	
499	Shirin NESHAT (b. 1957)	\$251,612	16	\$68,400	
500	Jack LEINER (b. 1961)	\$251,451	6	\$77,500	



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