



The Ultra Contemporary Art Market in 2022

KEY FIGURES FOR THE CONTEMPORARY ART MARKET 03

FOCUS ON ARTISTS UNDER 40 AT AUCTION 08

1

SUCCESS NO LONGER AWAITS MATURITY

THE GROWING PLACE OF YOUNG ARTISTS
ON THE AUCTION MARKET 11

INFLATION! 15

2

FEMALE ARTISTS AND DIGITAL ART

THE NEW AND PREPONDERANT PLACE OF WOMEN 18

NFTS: A TECHNOLOGY THAT APPEALS TO YOUNG PEOPLE 25

3

WHERE DOES ART SELL BEST?

THE UNITED STATES
AND THE UK LEAD THE DANCE IN THE WEST 32

CHINA, WITH HONG KONG 35

CONCLUSION 38

TOP 200 ARTISTS UNDER 40 BY FINE ART
& NFT AUCTION TURNOVER (H1 2022) 39

Methodology

This Report offers a global analysis of public sales of works of Fine Art (paintings, sculptures, drawings, photographs, prints, videos, installations, tapestries – and art NFTs, excluding antiquities, anonymous cultural property and furniture). It covers the results of global auctions from July 1, 2021 to June 30, 2022 for the key figures of Contemporary Art, and also the first half of 2022 for Ultra-Contemporary art.

All prices indicated in this report refer to results in public auction sales, buyer's fees included.

The \$ sign always refers to the US dollar.

KEY FIGURES FOR THE CONTEMPORARY ART MARKET

Every autumn, Artprice publishes the conclusions of its constant monitoring of the global Contemporary Art market. This year, our annual report – published simultaneously with Frieze London and Paris+ by Art Basel – focuses specifically on Ultra-Contemporary art (works by artists under 40). In addition to this brand new report, Artprice continues to analyze all the auction data for the Contemporary art market as a whole (artists born after 1945).

Stabilization at the highest level

In the 2021/22 period, global Contemporary art auction turnover posted a very slight contraction of -1.1%. This de-

crease was mainly due to the zero-covid policy in China, where sales in this segment dropped by an exceptional -33%. For the record, China was the world leader in this segment in the year-earlier period. This past year, the USA took first place with a 20% increase... with China in second place.

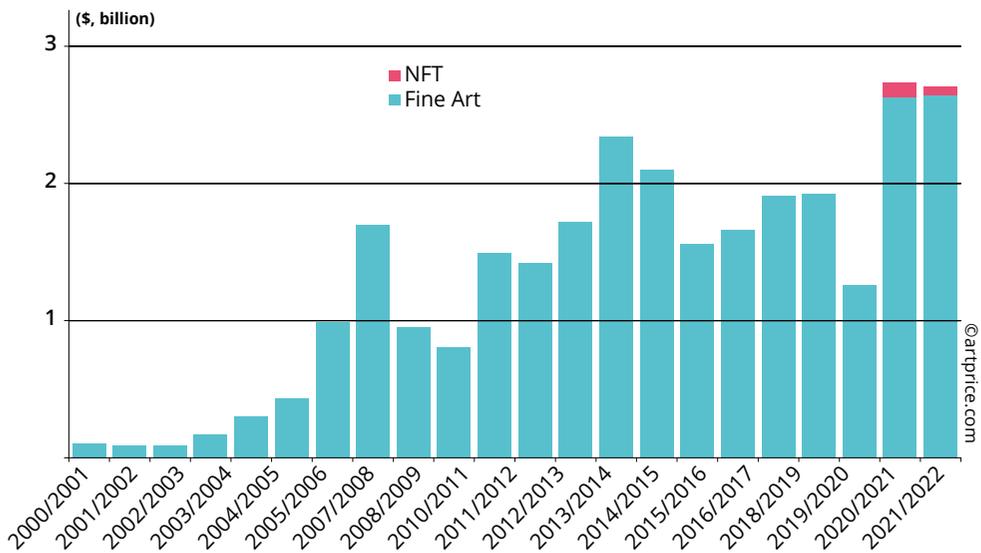
Between July 1, 2021, and June 30, 2022, turnover from global Contemporary Art sales totaled \$2.7 billion, compared with \$2.73 billion the previous year.

Without China's zero-covid policy and based on data for the last five years of China's Contemporary art market, the global Contemporary art market would have grown by +9%.

In 2021/22, Artprice by Artmarket counted 39,880 Contemporary signatures at auction (vs. 34,602 the previous year), including 5,300 new entrants (much more than last year's 1,284) due to the arrival of new auction houses, and 5,100 new auction records in the segment.

The turnover in the Contemporary art segment was exceptional. The \$2.7 billion in global auction turnover (of which 38% from New York) reflects a market that is stronger, more diversified, and denser than ever. A total of 119,400 Contempo-

ANNUAL EVOLUTION OF GLOBAL CONTEMPORARY ART AUCTION TURNOVER



rary works changed hands in the 12-month period (102 000 in 2020/21), up +12% vs last year, and ten times more than 21 years ago. Meanwhile, the unsold rate remained perfectly stable at 33% (one in three lots remained unsold) despite the acceleration of transactions.

This remarkable result reflects the dynamism of an art market that is constantly expanding its buyer base.

The segment's sales turnover has doubled in 10 years and been multiplied by 31 in 20 years.

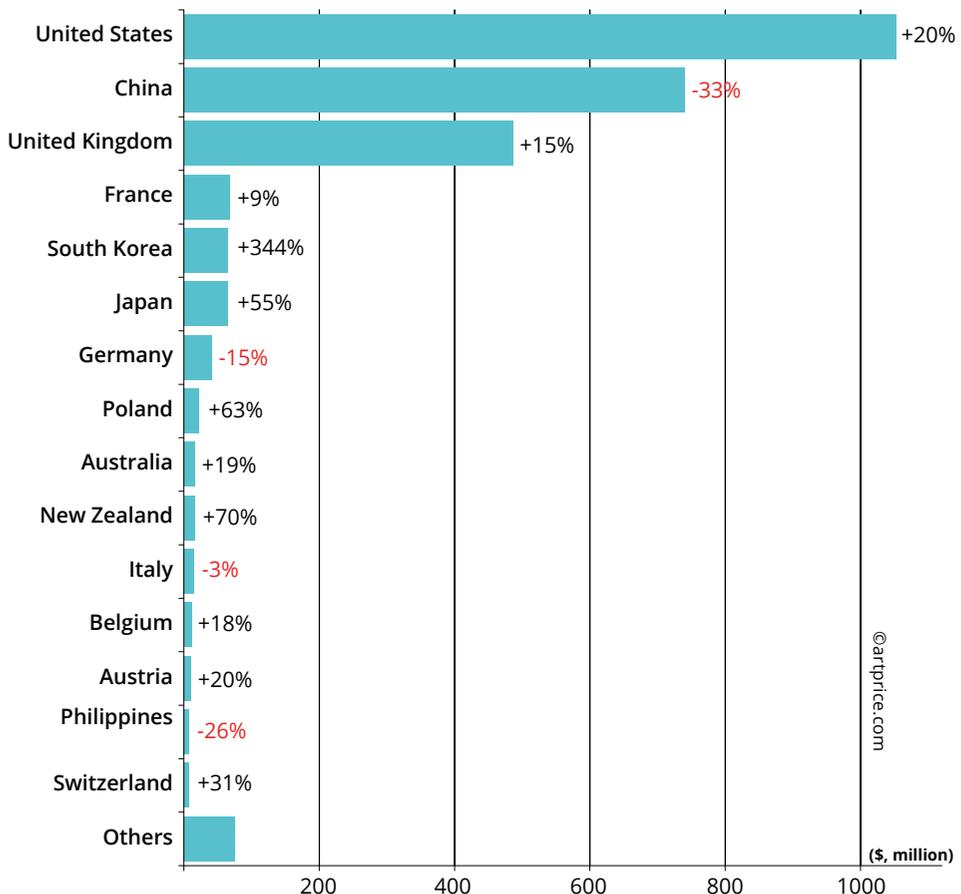
The Contemporary art market, which generated only \$90 million in 2000, is now worth \$2.7 billion, and it was

– once again – the global art market's principal driver.

In greater detail, we see that turnover from the Fine Art mediums (paintings, sculptures, drawings, photographs, prints, videos, installations, tapestries) increased by +0.8% accounting for a record \$2.64 billion, i.e. 98% of the value of the Contemporary art market. Conversely, for their second year on the mainstream secondary art market, NFT's posted a sharp contraction of nearly -46% (from \$110.5 million to \$60 million).

For the 2021/2022 period, Contemporary art weighed 17.6% of the total art market, whereas the Ultra-Contemporary

GEOGRAPHICAL BREAKDOWN OF TURNOVER FROM CONTEMPORARY ART AUCTIONS (JULY 1, 2021 – JUNE 30, 2022)



art market (artists born under 40) represented just 2.7% of the total art market. However, the growth of this sub-segment alone explains a good part of the transformation of the art market as a whole: Ultra-Contemporary art concentrates all the major market trends (Women artists, NFTs, Street art, African artists, etc.) and reveals the ultra-competitive dynamic between New York, London, and Hong Kong, as well as the emergence of new capitals in the international market such as Tokyo and Seoul.

Strong growth in the West

As a result of its zero-covid policy, which paralyzed the country's major cities, China experienced a considerable contraction of its art market during H2 2021 and H1 2022. Contemporary art turnover alone posted a -33% contraction in China, Hong Kong, Macao, and Taiwan to \$740 million. Fortunately, the

situation was quite different in the West, where very good performances offset the shortfall in China.

New York alone hammered 38% of the global auction turnover on Contemporary art. That's a staggering \$1.05 billion, an increase of +20% vs the year-earlier period. Thanks to this historic performance, the United States recovered the 'leading marketplace' status for Contemporary Art from China.

In Europe, the UK accounted for 18% of global Contemporary art auction turnover with \$486 million thereby consolidating its lead over France (\$68 million), which still accounts for only 3% of global turnover in this segment. While Germany faced a fairly significant contraction (-15%), Italy managed to limit the impact of a still difficult recovery from the health crisis (-3%). Switzerland, on the other hand, continued to grow rapidly in this sector (+31%) and is developing as an important marketplace for Contemporary art in the heart of the Old Continent.

TOP 15 COUNTRIES BY CONTEMPORARY ART AUCTION TURNOVER AND MARKET SHARE (JULY 1, 2021 – JUNE 30, 2022)

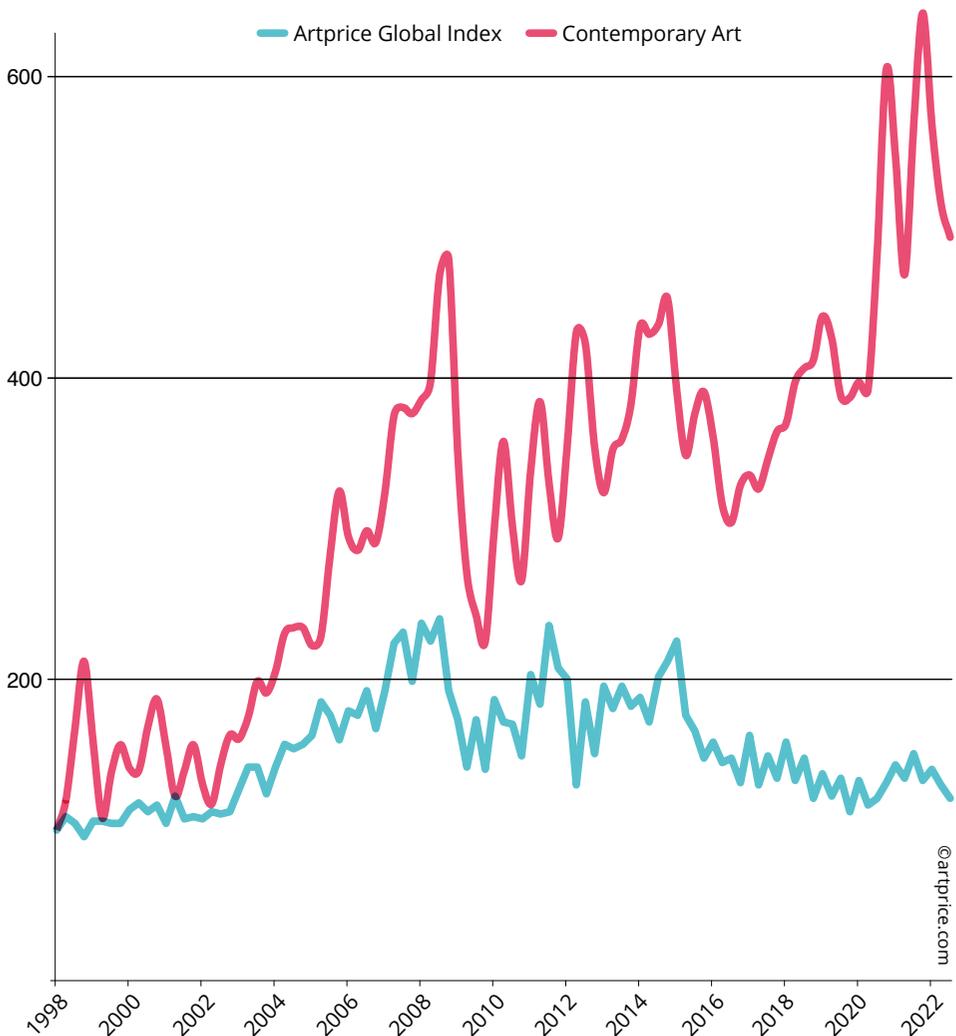
	Countries	Turnover	Market Share
1	United States	\$1,052,513,660	39%
2	China	\$740,362,262	27%
3	United Kingdom	\$486,325,385	18%
4	France	\$68,041,318	3%
5	South Korea	\$65,543,724	2,4%
6	Japan	\$65,249,188	2,4%
7	Germany	\$40,797,616	1,5%
8	Poland	\$22,596,629	0,8%
9	Australia	\$16,993,961	0,6%
10	New Zealand	\$16,080,107	0,6%
11	Italy	\$15,584,219	0,6%
12	Belgium	\$11,685,608	0,4%
13	Austria	\$10,704,348	0,4%
14	Philippines	\$8,034,058	0,3%
15	Switzerland	\$7,915,016	0,3%

New bastions are springing up even faster in Asia, particularly in South Korea, where Contemporary Art auction sales reached \$66 million, practically equalling those of France over twelve months. Seoul experienced remarkable growth of +344% in its Contemporary art turnover. Not only has the city completely recovered from the health crisis, but it is now establishing itself as one of the new capitals of Contemporary art on a global scale. Seoul has now overtaken Tokyo,

despite the latter's growth of +55% in the segment.

In terms of Contemporary art, the domination of the Anglo-Saxon auction houses is absolute: Christie's (31% of global turnover), Sotheby's (26%), and Phillips (14%) account for more than 70% of the value of this segment. Faced with these results, the major Asian auction houses, China Guardian (3%), Poly Auction (3%), Seoul Auction (1.3%), and SBI Art Auction (1.2%) are playing David against Goliath.

CONTEMPORARY ART PRICE INDEX VS. ARTPRICE GLOBAL INDEX (BASE 100 IN JANUARY 1998)



TOP 50 CONTEMPORARY ARTISTS BY AUCTION TURNOVER

	Artist	Turnover	Lots sold	Best result
1	Jean-Michel BASQUIAT	\$268,048,572	88	\$85,000,000
2	BANKSY	\$127,794,344	1062	\$25,426,401
3	Yoshitomo NARA	\$106,387,163	550	\$15,430,800
4	George CONDO	\$77,950,869	150	\$4,950,000
5	Cecily BROWN	\$54,286,602	40	\$6,583,500
6	Christopher WOOL	\$50,229,684	56	\$13,190,250
7	Jeff KOONS	\$48,760,903	285	\$15,201,000
8	Adrian GHENIE	\$47,105,717	26	\$10,326,314
9	Peter DOIG	\$44,641,199	55	\$39,862,500
10	ZENG Fanzhi	\$39,906,746	29	\$6,172,094
11	Damien HIRST	\$39,227,426	845	\$5,609,900
12	Matthew WONG	\$37,207,428	22	\$5,897,150
13	Shara HUGHES	\$32,929,644	53	\$2,940,000
14	Ayako ROKKAKU	\$29,674,355	202	\$1,310,853
15	BEEPLE	\$29,445,836	6	\$28,985,000
16	Mark GROTJAHN	\$26,366,783	20	\$7,500,000
17	KAWS	\$26,130,499	1262	\$1,542,500
18	Nicolas PARTY	\$25,311,495	61	\$3,270,000
19	Stanley WHITNEY	\$23,335,540	58	\$2,319,000
20	Hurvin ANDERSON	\$22,179,745	19	\$10,138,262
21	Richard PRINCE	\$20,630,039	60	\$3,630,000
22	Avery SINGER	\$20,156,306	19	\$5,253,000
23	Flora YUKHNOVICH	\$19,720,816	21	\$3,601,641
24	Mark BRADFORD	\$18,698,650	7	\$6,009,000
25	Keith HARING	\$18,686,010	638	\$5,491,950
26	Javier CALLEJA	\$18,207,795	185	\$1,552,912
27	LIU Ye	\$17,723,616	44	\$4,796,271
28	HUANG Yuxing	\$17,523,970	36	\$8,320,542
29	Takashi MURAKAMI	\$16,935,474	1373	\$4,905,665
30	Jonas WOOD	\$16,412,370	118	\$4,652,470
31	ZHOU Chunya	\$16,376,106	47	\$2,968,107
32	Aboudia DIARRASSOUBA	\$15,547,296	115	\$498,132
33	Amoako BOAFO	\$14,543,416	20	\$3,420,368
34	Kerry James MARSHALL	\$13,770,893	14	\$13,538,000
35	LARVA LABS	\$12,565,509	19	\$4,348,811
36	Jadé FADOJUTIMI	\$12,234,837	20	\$1,612,436
37	Albert OEHLLEN	\$11,888,357	24	\$4,073,987
38	Cindy SHERMAN	\$11,782,766	105	\$3,150,000
39	Günther FÖRG	\$11,781,865	145	\$1,159,417
40	Loie HOLLOWELL	\$11,543,729	20	\$1,880,240
41	LIU Wei	\$10,929,607	14	\$8,571,813
42	Rashid JOHNSON	\$10,821,726	42	\$2,550,000
43	FANG Lijun	\$10,443,391	23	\$9,514,711
44	Rudolf STINGEL	\$10,329,084	13	\$2,803,000
45	Anselm KIEFER	\$9,997,959	35	\$1,159,417
46	Edgar PLANS	\$9,934,205	118	\$698,601
47	MR DOODLE	\$9,907,589	280	\$802,910
48	Hilary PECIS	\$9,769,833	28	\$1,258,637
49	Kenny SCHARF	\$9,716,180	116	\$983,175
50	Sean SCULLY	\$9,627,372	69	\$2,046,500

FOCUS ON ARTISTS UNDER 40 AT AUCTION



“The youngest stars of Contemporary Art can become much more expensive than the great Old Masters in just a few years. Neither the rarity of a work nor the place of an artist in Art History seems to matter as much today as the feeling of novelty and the passion it arouses.”

Thierry Ehrmann

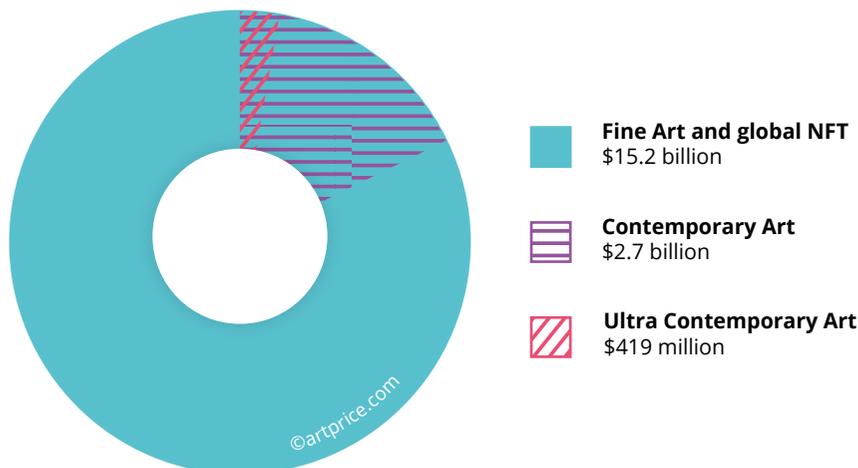
A change of direction! With this new report, Artprice.com by Artmarket.com shines the spotlight on the Ultra-Contemporary Art Market and focuses on the enthusiasm with which the market welcomes today’s new talents, as the “references” of tomorrow.

Indeed, the new energy with which collectors and auction houses are supporting the young generation today is worth dwelling upon: thierry Ehrmann, President and Founder of Artmarket.com and its Artprice department, observes that “the youngest stars of Contemporary Art can become much more expensive than the great Old Masters in just a few years. Neither the rarity of a work nor the place of an artist in Art History seems to matter as much today as the feeling of novelty and the passion it arouses.”

If we look more closely at this phenomenon, we see it as both disconcerting (the speed with which young artists reach breathtaking prices) and fascinating, because it seems to integrate almost all the current trends of our time. These include NFTs, Street Art, African and African Diaspora art, and of course the vigorous and uninhibited promotion of women artists (at last!). This report on the Ultra-Contemporary Art Market therefore takes the position of focusing on artists under the age of 40 by analyzing their most recent auction results, those obtained during the first half of 2022.

We will be focusing on artists who are currently in their 30s or 20s, or, in some

COMPARATIVE AUCTION TURNOVER PERFORMANCES (JULY 2021 - JUNE 2022) OF FINE ART (AS A WHOLE), CONTEMPORARY ART (AS A SEGMENT) AND ULTRA-CONTEMPORARY ART (AS A SUB-SEGMENT)



cases, even teenagers – whose auction results have multiplied the pre-sale estimates given by the major auction houses by ten, twenty or thirty times. We take an analytical look at the levers of these early successes and the role played by the galleries and the auction houses; but we also focus on the typology of the works that trigger such extraordinary enthusiasm... with the atmosphere in auction rooms sometimes bordering on intoxication.

Once marginal, the Contemporary Art Market (essentially works created by artists born after 1945) is establishing itself as the most dynamic auction segment of the entire Art Market, now generating 18% of its total turnover.

The year before last (July 2020 - June 2021) Contemporary Art generated an unprecedented \$2.7 billion, a new annual record. And that vigorous performance has been repeated again this past year: \$2.7 billion worth of Contemporary works dispersed between the summer of 2021 and the summer of 2022! The economic weight of Contemporary art has almost doubled in ten years, and if we go back twenty years, it has been multiplied by 31 times (Contemporary art accounted for \$1.4 billion in 2011/12 and just \$87.9 million in 2001/2).

This report focuses on the most ‘recent’ segment of a booming market, i.e. the exchange at auction of works created by artists who are currently under 40 – a segment often referred to as the “ultra-contemporary” art segment – which is currently more in demand than ever before. In the last twelve months it has attracted bids worth a total of \$419 million, a figure that represents no less than 15.5% of the Contemporary art market at auction, and 2.7% of the total global Fine Art auction market.

The following pages analyze the most recent auction results of artists born after 1982, i.e. results obtained this calendar year, in the first semester of 2022.

A large, bold, white exclamation mark is centered on a solid teal background. The exclamation mark consists of a vertical stem and a circular dot below it.

SUCCESS NO LONGER AWAITS MATURITY

In the past, an artist's price level was something that evolved over time. Today, certain young artists are hitting extraordinarily high price levels very early in their careers, rising very quickly from a few thousand to several million dollars.

THE GROWING PLACE OF YOUNG ARTISTS ON THE AUCTION MARKET

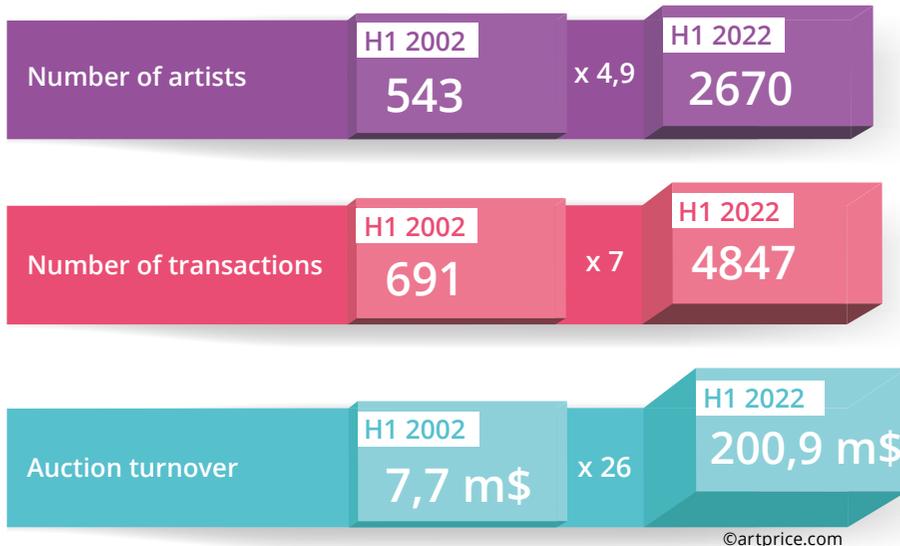
In a tragicomic play written by Pierre Corneille, one of his characters says “I’m young, it’s true; but for well-born souls, value is not a question of age”. That famous line may have been written almost 400 years ago, but it hasn’t aged a bit and is today more than ever relevant in the current art market, which is increasingly focused on ‘young’ artists.

The origin of this phenomenon – visible since the very early 2000s, but recently

accelerating – seems to date back to the gasps of surprise when a sculpture by Jeff Koons’ (then 46 years old) called *Mickael Jackson and Bubble* fetched \$5.6 million at (Sotheby’s) in 2001. At that time, that was a totally exorbitant price for a mid-career artist. Yes... Jeff Koons was in the headlines, but twenty years ago no-one imagined that a living artist could reach such a sum.

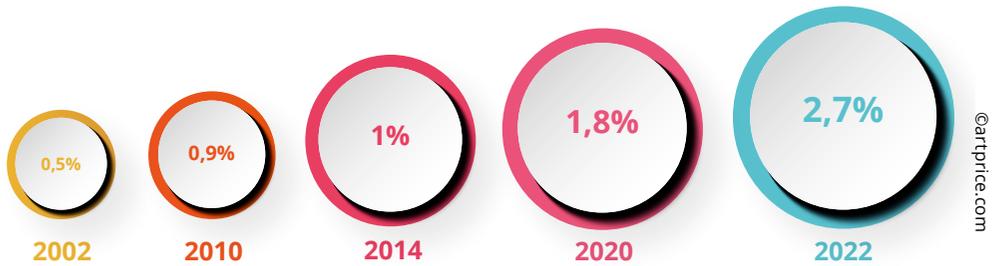
It could be argued that this exceptional result, at the very beginning of the new millennium, set the scene for uninhibited valuations of ultra-contemporary creations at price levels traditionally reserved for highly established and recognised artists. In the following years, the major auction houses offered increasingly fresh works by increasingly young artists. In fact, since the sale of *Mickael Jackson and Bubble* by Koons, the number of artists under 40 whose work has been presented

RELATIVE WEIGHT OF ARTISTS UNDER 40 ON THE AUCTION MARKET SINCE 2002



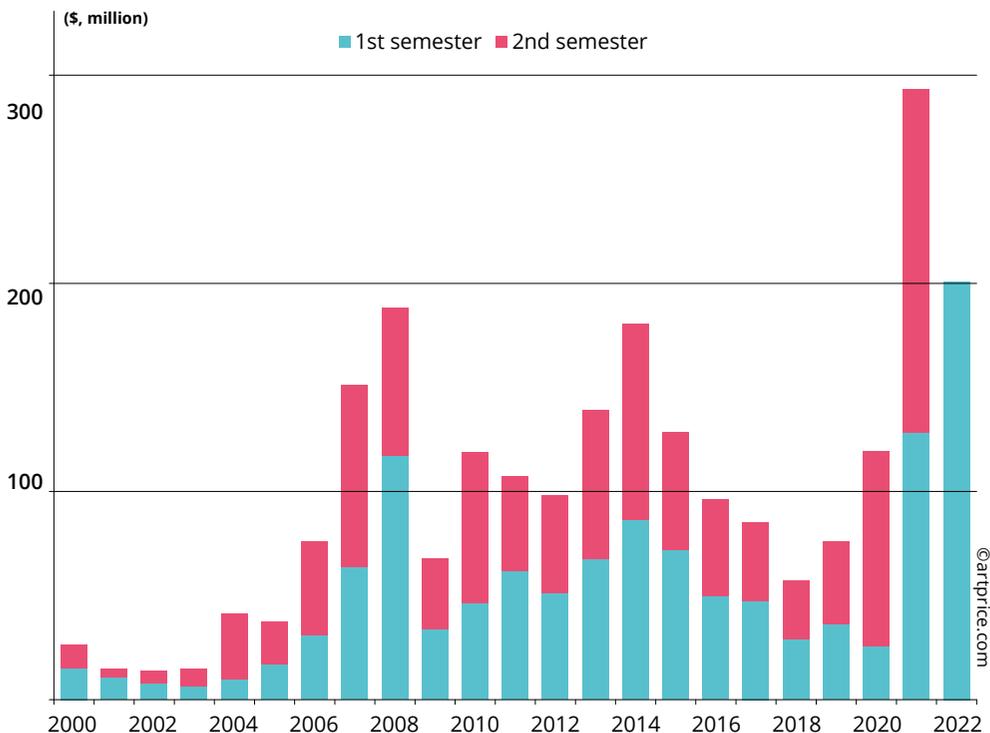
If we take the global art auction market as a whole, over the last twenty years, demand for ultra-contemporary art (i.e. works made by artists under the age of 40) has soared with the number of transactions multiplying by seven and the number of young signatures offered increasing by a factor of five, from 543 to 2,670, an increase which has just pushed the turnover total attributable to U-C art to an absolute record of \$200.9 million for the first six months of 2022.

HALF-YEARLY EVOLUTION OF THE TURNOVER SHARE GENERATED BY UNDER-40 ARTISTS ON THE FINE ART AUCTION MARKET



In short, the under 40s are increasingly driving the Art Market: they now represent 16% of the proceeds from Contemporary art sales (artists born after 1945) and 2.7% of the total Fine Art auction market (all periods combined), compared with just 0.5% twenty years ago. This rapid growth reflects an overall increase in demand, but also, and above all, the extreme prices that some young artists are now fetching. In fact, the twenty best-performing artists under 40 at auction generated 70% of the U-C segments' global turnover, from just 20% of the U-C lots sold (i.e. \$140 million out of the \$200.9 million hammered in H1 2022).

ARTISTS UNDER 40: COLLECTIVE AUCTION TURNOVER SINCE 2000



in an auction sale has quintupled and the turnover from artists in this sub-segment is now twenty-six times greater!

Masterpieces by “blue-chip” artists – Basquiat, Warhol, Banksy, Condo, etc. – have reached stratospheric amounts and collectors are now daring to venture beyond the ‘sure’ values, and indulge in aggressive bidding for the cheaper creations of promising young artists, some of whom are very young indeed! In January 2021, art journalist Scott Reyburn coined the adjective “red-chips” to designate this new generation which has imposed itself at the fore-front of the international art market (The Art Newspaper).

The competition is so intense in auction rooms that the total turnover from artists under 40 reached an all-time high of \$200.9 million (H1 2022), or 2.7% of the global Fine Art auction turnover. Never before have artists in this age group been in so much demand.

The auction turnover data for artists under 40 shows four peaks: \$188 million in 2008, essentially based on works by Banksy (34 at the time), Cecily Brown (39), Jenny Saville (38) and I Nyoman Masriadi (35), with auctions between \$1 million and \$2 million. Then in 2014 (\$180.8m), which owed a lot to Dan Colen (then 35), Adrian Ghenie (37), Tauba Auerbach (33), Joe Bradley (39) and Aili Jia (35) with results between \$1.5 million and \$3 million. In 2021 the total reached \$293 million driven by higher price levels, between \$2 million and \$5 million for works by Matthew Wong (died at 35), Avery Singer (34 in 2021), Amoako Boafo (37), Flora Yukhnovich (31), Fewocious (18), Toyin Ojih Odutola (36) and Loie Hollowel (38). And lastly, the first half of 2022, which has set a new record, beating the annual results of 2008 and 2014 in just six months.

ARTISTS UNDER 40: TOP 5 AUCTION RESULTS IN H1 2022

	Artist	Work	Price	Date	Auction House
1	Matthew WONG	<i>The Night Watcher</i> (2018)	\$5,897,150	19 May. 2022	Sotheby's, New York
2	Matthew WONG	<i>Green room</i> (2017)	\$5,340,000	10 May. 2022	Christie's, New York
3	Avery SINGER	<i>Happening</i> (2014)	\$5,253,000	19 May. 2022	Sotheby's, New York
4	Christina QUARLES	<i>Night Fell Upon Us Up On Us</i> (2019)	\$4,527,000	19 May. 2022	Sotheby's, New York
5	Flora YUKHNOVICH	<i>Warm, Wet 'N' Wild</i> (2020)	\$3,601,641	2 Mar. 2022	Sotheby's, London

©artprice.com

ARTISTS UNDER 40: TOP 5 AUCTION RESULTS IN H1 2000

	Artist	Work	Price	Date	Auction House
1	Jean-Michel BASQUIAT	<i>Glenn</i> (1985)	\$732,000	16 May. 2000	Christie's, New York
2	Jean-Michel BASQUIAT	<i>Peter and the Wolf</i> (1985)	\$662,500	18 May. 2000	Phillips, New York
3	Jean-Michel BASQUIAT	<i>Eroica I</i> (1988)	\$643,750	17 May. 2000	Sotheby's, New York
4	Damien HIRST	<i>Out of Sight, Out of Mind</i> (1991)	\$552,500	18 May. 2000	Phillips, New York
5	Jean-Michel BASQUIAT	<i>Carbon - Oxygen</i> (1984)	\$500,750	17 May. 2000	Sotheby's, New York

©artprice.com

Between 2000 and 2022, the average price of the Top 5 results was multiplied by nine, rising from \$618,000 to \$4.9 million! Moreover, the ranking has diversified since the best works by four artists fetched several million – Matthew Wong, Avery Singer, Christina Quarles and Flora Yukhnovich – whereas only two – Jean-Michel Basquiat and Damien Hirst – managed to obtain prices above \$500,000 in 2000.

INFLATION!

The Art Market's semestrial or annual auction turnover performances no longer have anything in common with those seen at the start of the millennium. Twenty years ago, no work had ever reached \$100 million at auction, a price threshold that has now been exceeded eighteen times, including seven times for works dating from the second half of the 20th century (by Andy Warhol, Francis Bacon, Alberto Giacometti and, the youngest, Jean-Michel Basquiat).

In the late 1990s, Basquiat was the only artist under 40 (he died before reaching that age) to have fetched over one million at auction with a single work. Today, his best works are no longer worth \$1 million, but rather 30, 40, 50 and up to over \$100 million dollars as the Basquiat "myth" has grown stronger over time.

But... who are the Basquiats and Warhols of tomorrow? The Art Market's appetite for new artists certainly bears witness to this quest for the stars of tomorrow. Major collectors and dealers want to "bet" on works that will be listed in a few years or decades in the pantheon of the most coveted and highly rated artistic productions on the planet. The result has been a dizzying acceleration in prices for certain young artists who collector's hope will be recognized as those who have best captured the current zeitgeist.

If we look at the evolution of the Top 5 auction results hammered for artists under 40, we see that the price level has not just climbed, it has literally exploded. In 2000, the ranking peaked at just \$732,000 for a work by Jean-Michel Basquiat. Today, thirty-somethings are valued at three or even six million dollars a canvas – Flora Yukhnovich, \$3.6 million and Matthew Wong, \$5.9 million – amounts that were inconceivable twenty years ago, or even four or five years ago.

“Chip-wise, the sight of a Dana Schutz’s 2017 painting *Elevator* selling at Christie’s for a record \$6.5m, more than double the high estimate, beating a single bid of \$6.1m for a 1962 hand-painted Andy Warhol Campbell’s Soup Can, marked a telling shift from blue to red. Back in 2014, the classic Warhol had sold at auction for \$7.4m.”

(“Blue-chip artists move over, here come the red chips”, *The Art market Newspaper*, Scott Reyburn, January 8, 2021).

Matthew Wong: the rarest and most successful artist of the new generation

Matthew Wong was immediately propelled into the top one hundred most successful artists in the world, all periods combined, based on their annual auction turnover. Over the first six months of 2022, his works generated \$21 million (including an auction record of \$5.9 million for *The Night Watcher*), which represents no less than 10% of the total H1 2022 auction turnover generated by ultra-contemporary art worldwide.

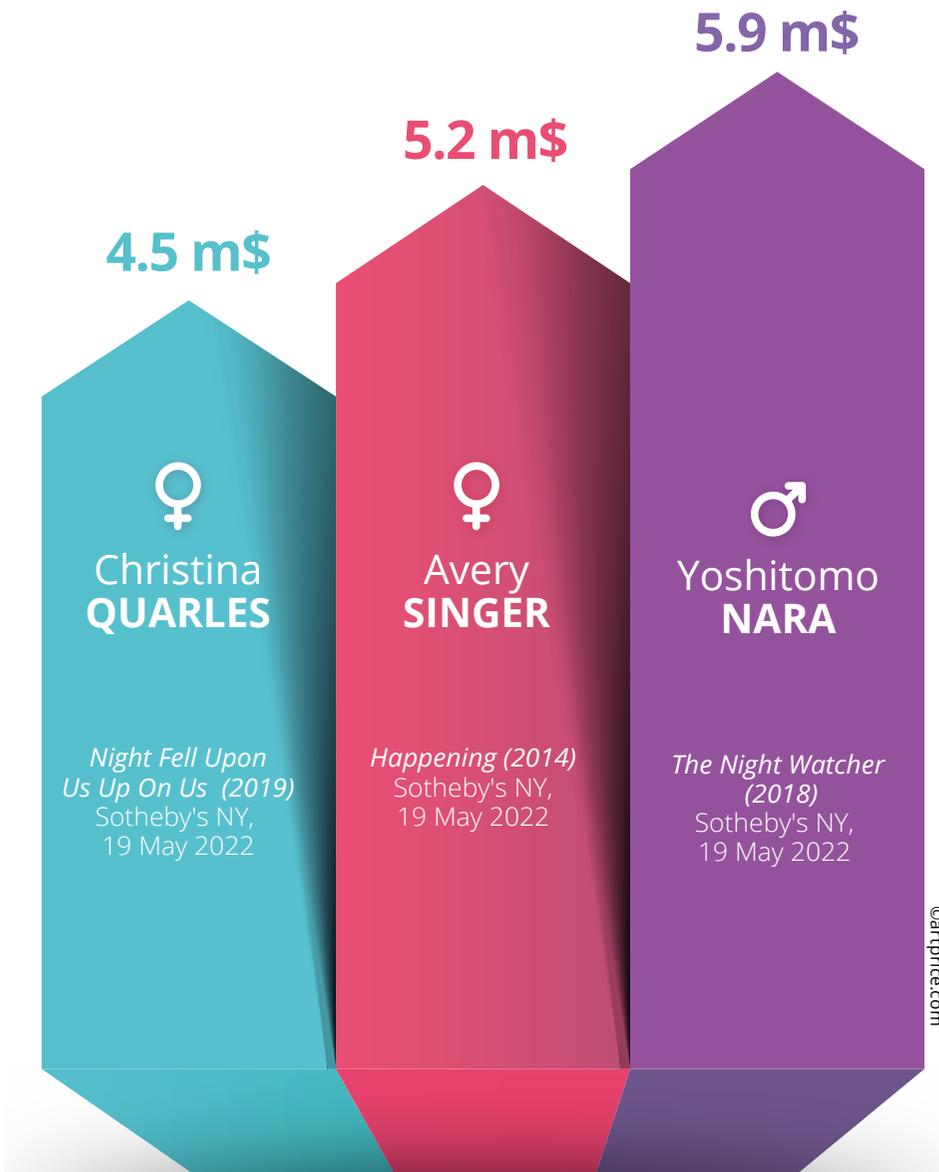
Matthew Wong tragically passed away in 2019 at the age of 35, he has since been described as “one of the most talented painters of his generation” by *The New York Times*. Collectors also appear to have elected him as the most desirable Contemporary painter of the moment. As soon as his work was offered at auction in 2020 (a few months after his death), eight of his paintings exceeded one million dollars in one year as collectors raced to obtain works that were rapidly becoming increasingly rare. By extolling Matthew Wong, the market seems to be reconnecting with the myth of the ‘cursed genius’, a myth that was believed to be put to rest since Basquiat’s untimely death.

In H1 2022, Matthew Wong alone accounted for 10% of ultra-contemporary art sales.

Wong dominated the Top 10 artists under 40 who together account for half of the \$200.9 million turnover hammered

in H1 2022. Interestingly, he is one of the few men in a ranking that contains seven female artists! The next chapter (“Female artists and digital art”) starts with the names of the women artists who are bringing fresh energy into the auction market in 2022.

TOP 3 ARTISTS UNDER 40 (LIVING AND DEAD) IN H1 2022, RANKING BY BEST RESULT





2.

FEMALE ARTISTS AND DIGITAL ART

The market for creations by artists under 40 reflects some of the major challenges of our time. Two of these concern the art market directly: greater gender equality for creators in terms of valuation, and the construction of a future digital art world via NFTs. Today's market takes on societal issues.

THE NEW AND PREPONDERANT PLACE OF WOMEN

With a change of era, a change of paradigm: after decades warning about the under-representation of women in the art world and their lack of valorization on the market, more women are now pursuing a career in art and their success is coming much faster. Their presence in sales is now a deliberate strategy claimed by the major auction houses, which highlight the new talents and exploits of female artists. When Phillips completed its Hong Kong Contemporary Art sale on June 22, 2022, for example, it immediately communicated that “90% of the works by female artists exceeded their high estimates”.

The priorities of auction houses (but also of collectors and institutions) therefore seem to have changed profoundly towards a deliberate focus on promoting art created by women. The results are so strong that we are actually witnessing a ‘situation reversal’ this year: for the first time in the history of art auctions, women artists generated more auction turnover than men and their prices are actually higher (adjudication levels) than those hammered for their male counterparts!

Indeed, in our Top 10 ranking of young artists under 40 based on their H1 2022 auction turnover, there are no less than seven young women: Ayako Rokkako, Flora Yukhnovich, Avery Singer, María Berrío, Anna Weyant, Christina Quarles and Loie Hollowell, all born after 1980. Aged in their thirties, they are among the new hopes of contemporary painting and their prices are more explosive than those of most men of their generation.

TOP 10 ARTISTS UNDER 40 RANKED BY AUCTION TURNOVER IN H1 2022. A FEMALE MAJORITY!

	Artist		Turnover	Lots Sold	Unsold
1	Matthew WONG		\$21,326,103	12	2
2	Ayako ROKKAKU	♀	\$18,619,531	119	13
3	Flora YUKHNOVICH	♀	\$12,531,091	12	0
4	Aboudia DIARRASSOUBA		\$9,177,854	56	0
5	Avery SINGER	♀	\$9,170,591	7	1
6	Amoako BOAFO		\$8,263,929	12	0
7	María BERRÍO	♀	\$7,556,876	7	0
8	Anna WEYANT	♀	\$6,455,421	11	0
9	Christina QUARLES	♀	\$5,598,272	3	0
10	Loie HOLLOWELL	♀	\$5,519,154	13	2

©artprice.com

Women (highlighted in purple in this table) are the majority in the Top 10 under-40 artists ranked by H1 2022 auction turnover! If we look at the Top 50, twenty-one are women.

(LIVING) ARTISTS UNDER 40: FEMALE MAJORITY IN THE TOP 10 NEW AUCTION RECORDS (H1 2022)

	Artist	Record	
1	Avery SINGER	\$5,253,000	
2	Christina QUARLES	\$4,527,000	
3	Jennifer PACKER	\$2,349,000	
4	María BERRIO	\$1,562,500	
5	Robbie BARRAT	\$841,317	
6	Robert NAVA	\$639,401	
7	Issy WOOD	\$588,042	
8	Lauren QUIN	\$588,042	
9	Louis FRATINO	\$365,400	
10	Jordy KERWICK	\$277,200	

This ranking reveals the ten young (living) artists whose work elicited new auction records during the first half of 2022. Women artists clearly dominate with six results (highlighted), including the four best results! Never have women been so present and successful on the auction market.

More than 2,600 artists under 40 now occupy the ultra-contemporary art market and their work generated \$200.9 million in H1 2022. Half of that total came from just 10 of them, and seven of those ten are women!

Avery Singer (born in 1987)... the highest new record

Avery Singer's artistic language borrows from digital collage and often uses black, white and shades of gray to create a unique pictorial world that has already conquered European museums (Stedelijk Museum in Amsterdam in 2016 and Ludwig Museum in Cologne in 2019) and American museums (MoMA, Whitney Museum). Supported by mega-galleries, she is turning the heads of major collectors, even in Asia.

Avery Singer made her auction debut in 2017 when she was just 30 with a first canvas that sold for \$36,000. The following year, her *Fellow Travelers, Flaming Creatures* (2013) fetched an astonishing \$735,000 in a Sotheby's New York sale just a few months before the official announcement of her representation by the powerful Hauser & Wirth gallery (in December 2019). The best-informed bidders knew what they were doing...

In the spring of 2021, while Hauser & Wirth was working on Avery Singer's first New York solo-show, planned for after the summer, her work moved another rung up the price ladder with a canvas that fetched over \$3 million at Christie's Hong Kong. The work was titled *Dancers Around An Effigy To Modernism* (2013) and was painted when she was 26. On 23 June 2021, another work (*Untitled*, 2018) reached \$4.1 million at Phillips New York, and this year (the artist is now 35) her prices have jumped again, up to \$5.2 million for her large painting *Happening* (2014) sold at Sotheby's New York.

EVERY SINGER : KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$9,170,591
General classification	99
Geographical distribution	62% in the US
Breakdown by price range	50% between \$100k & \$500k

©artprice.com

CHRISTINA QUARLES : KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$5,598,272
General classification	161
Geographical distribution	81% in the US
Breakdown by price range	33% between \$1m & \$5m

©artprice.com

Christina Quarles (born in 1985)

Through her painting Christina Quarles embodies and questions social issues such as the place of minorities, that of the body and sexuality, identity issues and the notion of gender. The Hauser & Wirth gallery, which she joined in 2021 (two years after Avery Singer), presents her as a “*queer and cis*” born to a black father and a white mother” whose engagement with the world is “an experience of incarnation that is deeply reflected in her *sui generis* art”. Her identity exploration places her in the line of artists like Louise Bourgeois and Paul McCarthy, essentials of the powerful structure Hauser & Wirth whose galleries and branches have spread from Zurich to Hong Kong, via Los Angeles, New York, Monaco, and soon Paris (opening in spring 2023).

With a first solo exhibition of Quarles’s work expected this fall in the Hauser & Wirth branch of West Chelsea in New York, her market is clearly tense, and her prices, already very high (between \$200,000 and \$600,000) since her auction debut in 2018, are now rocketing, with a result of \$4.5 million hammered on 19 May 2022 at Sotheby’s New York for *Night Fell Upon Us Up On Us* (2019).

Flora Yukhnovich (born in 1990): \$1 million plus at 30!

Officially represented by the Victoria Miro gallery since January 2021 and introduced at auction three months later, there’s a long waiting list of collectors who urgently want to acquire a work by Flora Yukhnovich. In London, her small drawings immediately skyrocketed to ten times their estimates and, in June 2021, an important canvas – *Pretty Little Thing* – attracted bidding in New York to over a million dollars.

On 14 October 2021, her *I’ll Have What She’s Having*, freshly painted in 2020, fetched over \$3 million at Sotheby’s London versus an estimate of \$80,000 - \$110,000, i.e. thirty times higher than the mid-range estimate! In the first six months of 2022, fierce competition between bidders pushed four canvases above the million dollar threshold.

Anna Weyant (born in 1995)

Originally from Canada, Anna Weyant went to the Rhode Island School of Design in 2017 before studying traditional

FLORA YUKHNOVICH : KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$12,531,092
General classification	79
Geographical distribution	95% in the UK
Breakdown by price range	36% between \$50k & \$100k

@artprice.com

ANNA WEYANT : KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$6,455,422
General classification	138
Geographical distribution	61% in the US
Breakdown by price range	55% between \$100k & \$500k

@artprice.com

painting at the China Academy of Art in Hangzhou and then settling permanently in New York where she has been represented since spring 2022 by the most powerful art dealer on the planet, Larry Gagosian. A New York exhibition is planned for the fall of 2022, but already this painter, influenced by John Currin, Lisa Yuskavage and even Balthus, is one of the most coveted. Just a year after her auction debut, the young woman posted two 7-digit results and all her works have sold without exception. Her market is expected to tighten even further in H2 2022 after all of the Gagosian spotlights are focused on her.

Loie Hollowell (born in 1983)

Considered a natural descendant of artists like Georgia O’Keeffe and Judy Chicago, Loie Hollowell’s abstract paintings have already been integrated by approximately fifteen museums around the world, in particular thanks to the support of the Pace Gallery, which has repre-

sented her since 2017. Since then, her auction prices have continued to climb at an astonishing pace. Starting with an auction debut at \$68,750 in May 2018 (Sotheby’s New York), Hollowell sailed past \$400,000 in 2019, and then the \$1 million threshold in 2021. Such rapid growth obviously fuels the temptation to resell quickly and pocket the gains. Her canvas *Lick Lick in Orange and Blue* (2015) was acquired for \$137,500 in September 2019 at Christie’s New York and subsequently resold for \$963,000 (i.e. \$825,500 more!) in April 2022 at Sotheby’s Hong Kong.

María Berrío (born in 1982), an immediate plebiscite

Colombian artist María Berrío studied art in New York at the Parsons School of Design and obtained a master’s degree from the School for Visual Art. She currently lives in New York and produces delicate paintings made of layers of Japanese paper, an oeuvre with dreamlike

LOIE HOLLOWELL : KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$5,519,154
General classification	163
Geographical distribution	55% in Hong Kong
Breakdown by price range	36% between \$19k & \$50k

©artprice.com

MARÍA BERRÍO: KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$7,556,876
General classification	116
Geographical distribution	71% in the US
Breakdown by price range	44% between \$1m & \$5m

©artprice.com

AYAKO ROKKAKU : KEY AUCTION MARKET DATA IN H1 2022

Turnover	\$18,619,531
General classification	62
Geographical distribution	43% in Japan
Breakdown by price range	31% between \$100k & \$500k

©artprice.com

accents that questions current events while giving a major place to the representation of women.

Shortly after a group exhibition at Victoria Miro (organized in association with The Great Women Artists), María Berrío officially joined the list of artists supported by this great gallery, which has since defended her work in London, New York, Los Angeles and elsewhere, via fairs and exhibitions.

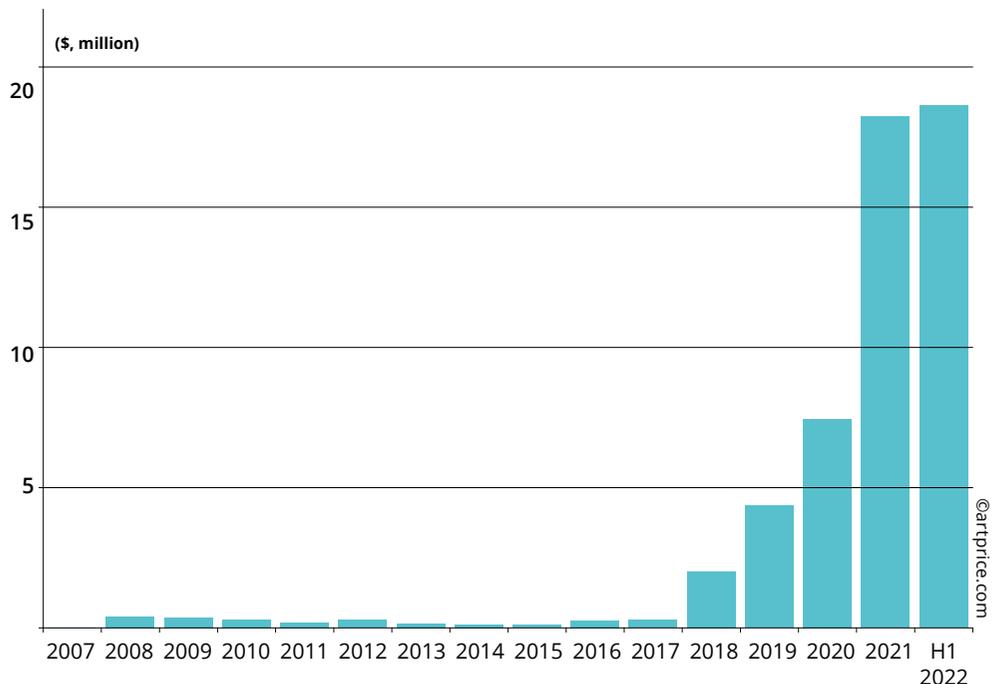
When María Berrío made her auction debut in November 2021, her work was therefore already known to major collectors. On that occasion, Sotheby's offered

her *Flor*, a 2013 canvas already optimistically estimated at \$120,000, but the bidding didn't stop until it reached \$927,500! Her market has further accelerated this year with around ten transactions in the first semester, including two results above the \$1 million threshold.

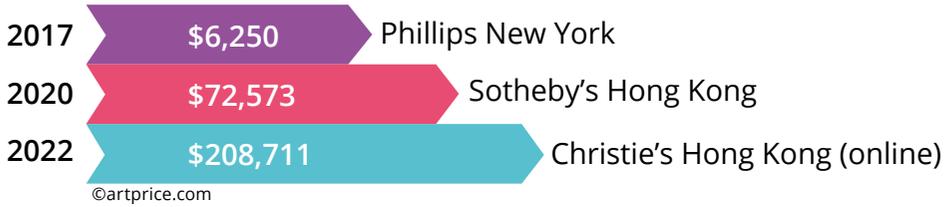
Ayako Rokkaku (born in 1982), the oldest of the under-40s

Unlike the other young women presented above, Ayako Rokkaku already has a certain auction market history as her works

AYAKO ROKKAKU'S AUCTION TURNOVER (2007 - H1 2022)



©artprice.com

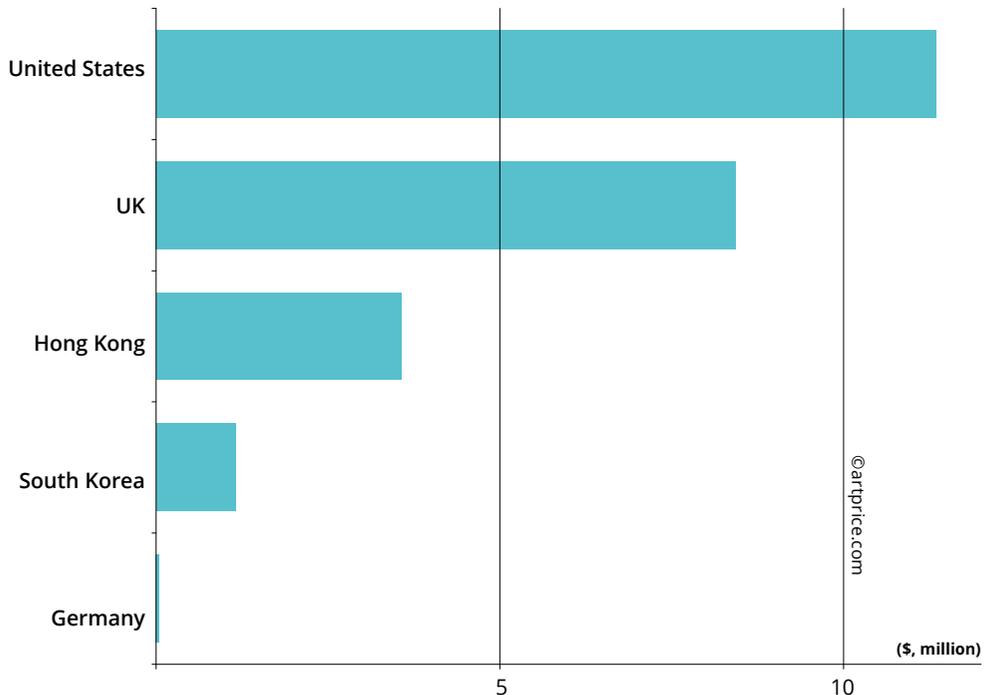
AUCTION PRICES FOR *HERE AND THERE* BY SHARA HUGHES:

have been selling publicly for fifteen years (since 2007). It is therefore not surprising that this major artist of the Japanese scene – always supported by the great Takashi Murakami and by major galleries as well – has established herself as the second most successful artist of her generation with a H1 2022 total of \$18.6 million. Ayako Rikkaku also seems to be benefitting from the current enthusiasm for female artists, since demand for her work has never been stronger than this year.

Desire and capital gains...

The new generation of female artists enjoys the support of the biggest galleries on the planet. Their works elicit a desire for “ownership” but the phenomenal rise in their prices has also intensified the temptation to flip as the gains can be both big and quick. Take for example Shara Hughes (born 1981), whose painting *Here and there* (2007) has been sold three times in the last five years at various auction houses, from New York to Hong Kong, and its value has multiplied by thirty-three.

SHARA HUGHES : TURNOVER GEOGRAPHY



NFTS: A TECHNOLOGY THAT APPEALS TO YOUNG PEOPLE

Propelled into mainstream headlines in March 2021 with the first public auction of an NFT by Beeple (just in his forties at the time), NFTs (Non-Fungible Tokens) have revolutionized the art world by promoting the emergence of a new type of work with new collectors and a new currency (among other aspects...).

Last year, the very first NFT sold in the history of public auctions fetched over \$69 million (Beeple's *The First 5000 Days*) against a starting price of just \$100. At the time, Beeple was relatively unknown to the art world... no gallery, no museum exhibition; "only" several million followers on Instagram and the support of Christie's, one of the oldest and most honorable auction houses on the planet. That initial result was followed by an unprecedented media focus on NFTs that lasted several months and the new medium was suddenly generating astonishing new auction records that were as numerous as they were unexpected.

However, the current situation is very different from last year: of the 277 NFTs put up for auction in H1 2022, 65% sold for an average price of \$47,000, whereas the sold rate for the 225 NFTs offered for sale in the year-earlier period showed a much better 86% success with an average price of around \$520,000!

It seems natural that the NFT market should enter a period of calm after the powerful wave caused by its intrusion into the world of regulated auctions just a year ago. But the heavy under-performance in 2022 can mainly be explained by the high volatility of crypto-currencies, starting with that of Ether, which has seen its value halve since the start of the year,

reinforcing the mistrust of traditional collectors vis-à-vis this disruptive market.

In the first half of 2022, the best NFT result was \$1.38 million for *Living Architecture: Casa Batlló* (2022) by Refik Anadol, whereas in the previous half-year period (H2 2021), Beeple's *Human One* (2021) sold for just under \$29 million at Christie's.

“Two art markets now coexist: one organic, the other disruptive. The first places itself in tradition, that of Art History with its codes, its museums, its galleries, its fairs, its biennials, etc. The second embraces a world in full recomposition, which challenges History via movements like #metoo or #blacklives-matter, and faces the many challenges that await it, both political, climatic, health and technological”.

Thierry Ehrmann

Artists in the new NFT niche acquire popularity outside the art world's traditional circuits. They generally engage in collaborations outside the art world and far from artistic institutions. They use crypto-art platforms like "Super Rare" to meet their audiences with complete autonomy, allowing a rapid economic return on their digital works.

This is a radical change insofar as these artists no longer have to rely on traditional art galleries to do their intermediation work. That said, auction houses can play an essential role in developing their notoriety and formalizing their price levels. Presentation at a regulated sale organized by a prestigious operator like Christie's, Sotheby's or Phillips is a form of test and a path to recognition... if the auction is successful.

Christie's has thus substantially contributed to the launch of Fewocious (real name

ARTISTS UNDER 40: TOP 20 ART NFTS AT AUCTION (H1 2022)

	Artist	Work	Price	Date	Auction House
1	Refik ANADOL	<i>Living Architecture: Casa Batlló</i> (2022)	\$1,380,000	10 May 2022	Christie's, New York
2	Robbie BARRAT	<i>AI Generated Nude</i> (2018)	\$841,317	2 Mar 2022	Sotheby's, London
3	IX SHELLS	<i>Beyond Recognition/ Beyond Recognition</i> (2022)	\$189,000	25 Apr 2022	Sotheby's, New York
4	Refik ANADOL	<i>Melting Memories - Early Engram</i> (2017)	\$100,800	28 Jun 2022	Christie's, New York
5	MAD DOG JONES	<i>Silly Simon's Psilocybin</i>	\$75,600	28 Jun 2022	Christie's, New York
6	SIX N FIVE	<i>Curiosity</i>	\$63,000	28 Jun 2022	Christie's, New York
7	Jake FRIED	<i>Baby Eyes</i>	\$63,000	28 Jun 2022	Christie's, New York
8	Maxim ZHESTKOV	<i>Points of View</i>	\$52,920	28 Jun 2022	Christie's, New York
9	Sofia CRESPO	<i>[Transmutation_of_species]</i> (2022)	\$52,920	25 Apr 2022	Sotheby's, New York
10	DANGIUZ	<i>Enchanter</i>	\$44,100	28 Jun 2022	Christie's, New York
11	Andres REISINGER	<i>A Space in Time</i>	\$32,760	28 Jun 2022	Christie's, New York
12	Justin AVERSANO	<i>Ten of Swords</i> (2022)	\$30,240	28 Jun 2022	Christie's, New York
13	TOOMUCHLAG	<i>Dream Machine</i>	\$30,240	28 Jun 2022	Christie's, New York
14	Anna RIDLER	<i>Anno oxypetalum</i> (2022)	\$27,720	25 Apr 2022	Sotheby's, New York
15	Archan NAIR	<i>Precipice</i>	\$22,680	28 Jun 2022	Christie's, New York
16	WLOP	<i>HaiQin</i> (2020)	\$21,420	28 Jun 2022	Christie's, New York
17	Victor MOSQUERA	<i>Currents</i>	\$17,640	28 Jun 2022	Christie's, New York
18	Léo CAILLARD	<i>Love 3.0</i> (2022)	\$17,149	10 Mar 2022	FauveParis, Paris
19	Maciej KUCIARA	<i>Close Your Eyes</i>	\$16,380	28 Jun 2022	Christie's, New York
20	EXONEMO	<i>Web Safe Cups #000000-#FFFFFF</i> (2022)	\$16,188	12 Mar 2022	SBI Art, Tokyo

Victor Langlois and just 19 years old) who sold his first NFTs aged 17. The young artist also questions gender identity, a subject popular with collectors and museums today. In June last year, five NFTs accompanied by physical works by Fewocious generated \$2.1 million in a Christie's sale dedicated to the artist. In October, Sotheby's exceeded this amount with a single lot (\$2.85 million obtained for a "modern diptych" consisting of a physical work and its NFT *Nice to meet you, I'm Mr. MISUNDERSTOOD* (2021)).

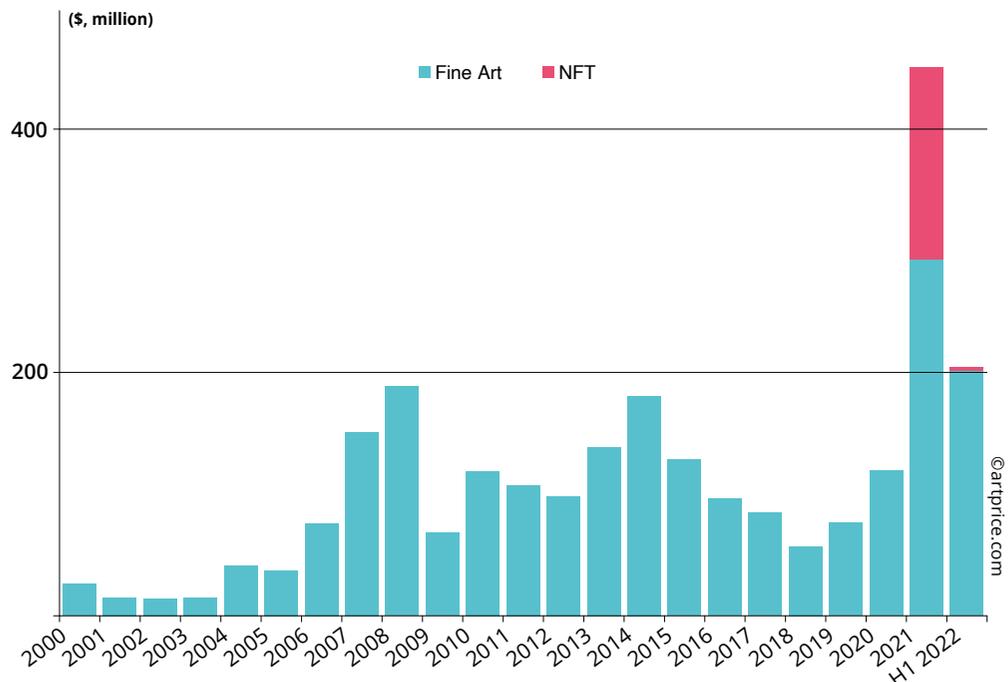
Considered by some as a crypto-art genius, Fewocious apparently made his first sale in March 2020 for the amount of \$90 to an inspired New York collector advising him to move towards digital art. Rapidly becoming highly productive (numerous drops and collaborations) and ultra-popular, Fewocious was then revealed by Christie's on the traditional art market.

Without really foreseeing it, Christie's also played a decisive role in the rise of

Robbie Barrat (22 years old) to second place in the best NFT results for the under 40s (H1 2022). Indeed, during a congress organized by the auction house in 2018, the artist, still a student at the Amsterdam school of Fine Arts, offered several hundred NFTs to the delegates present. Most of them, not really knowing what an NFT was at the time, threw away or lost the coupon giving access to their digital token. Having become rarities, these NFTs are snapped up today for several hundred thousand dollars! One of them, *AI Generated Nude Portrait #7 Frame #64* (2018), fetched \$841,000 at Sotheby's in London on 2 March 2022.

The most highly rated crypto-artists are on the fringes of the traditional circuit. Their popularity owes nothing to art galleries, but regulated auction houses offer them a new form of legitimation.

ARTISTS UNDER 40: ANNUAL EVOLUTION OF FINE ART AND NFT AUCTIONS



TOP 10 AUCTION RESULTS FOR ARTISTS UNDER 40 (AT THE TIME OF THE RESULT), INCLUDING FOR ART NFTS.

	Artist	Work	Price
1	BEEPLE	<i>Everydays: The first 5000 Days</i> (2021)	\$69,346,250
2	BEEPLE	<i>Human One</i> (2021)	\$28,985,000
3	LARVA LABS	<i>9 Cryptopunks: 2, 532, 58, 30, 635, 602, 768, 60</i> (2017)	\$16,962,500
4	LARVA LABS	<i>CryptoPunk 7523</i> (2017)	\$11,754,000
5	Adrian GHENIE	<i>Nickelodeon</i> (2008)	\$9,054,022
6	Urs FISCHER	<i>Untitled (Lamp-Bear)</i> (2005-2006)	\$6,802,500
7	Matthew WONG	<i>The Night Watcher</i> (2018)	\$5,897,150
8	Raqib SHAW	<i>Garden of early Delights III</i> (2003)	\$5,520,465
9	Matthew WONG	<i>Green Room</i> (2017)	\$5,340,000
10	Avery SINGER	<i>Happening</i> (2014)	\$5,253,000

@artprice.com

As we mentioned earlier, the first time “young” artists began to attract high auction bids was at the end of the 1990s, but if we look at our market data we see that half of the historical records for artists under 40 (age at time of result) have been hammered in the last two years, i.e. between the beginning of 2020 and the summer of 2022. At the top of the list: Beeple and Larva Labs reflect the excitement linked to the arrival of NFTs at auction.

Sophia (AI created in 2015)

Sophia was created, or rather “implemented” seven years ago, after being developed over several years by Hanson Robotics in Hong Kong. Behind her name is an ultra-efficient robot equipped with an artificial intelligence that has already allowed it to create collaborative works with

several “flesh & blood” artists. An NFT (accompanied by a digital print) created by this highly publicized ‘humanoid robot’ sold for \$433,000, a surprisingly high price that was partly due to the charitable context of the auction in which it was offered (organized to help Ukraine in its war effort).

Andres Valencia (born in 2011)

While Phillips has long been known for its commitment to young artists, it has recently extended its lower age limits to below the age of majority! On June 26th, 2022 at one of its Hong Kong sales, Phillips offered a work by a young talent Andres Valencia, just 11 years old, alongside creations by Kaws, Banksy and Anish Kapoor. Entitled *Ms. Cube*, the mixed

TOP 3 ARTISTS BORN AFTER 2000 RANKED BY H1 2022 AUCTION TURNOVER



Millennials entering the regulated auction market can quickly achieve astonishing results, as proved by Defaced, now aged 22, the youngest artist ever offered at auction by Sotheby's. Defaced, who masters NFT technology, and Sophia, the first robot-humanoid on the Art Market, arrive at the right time to a market more than ever in search of novelty.

technique work created by the young prodigy reached \$160,510, three times its high estimate. A few months earlier, the youngster attracted lots of media attention after selling all his paintings presented at Art Palm Beach. The young virtuoso is currently working with the Chase Contemporary gallery.

Defaced (born in 2000)

Like many other digital artists, Defaced started his career in graphic design. In March 2022, Sotheby's auctioned a colorful mixed-media work by the young artist, accompanied by an NFT. The combination appears to have seduced traditional collectors and technophiles already familiar with his work. The physical and digital lot sold for nearly \$37,000 in London.

3

**WHERE DOES
ART SELL BEST?**

**A wind of change is blowing through the major art auctions,
from New York to London, via Hong Kong!**

THE UNITED STATES AND THE UK LEAD THE DANCE IN THE WEST

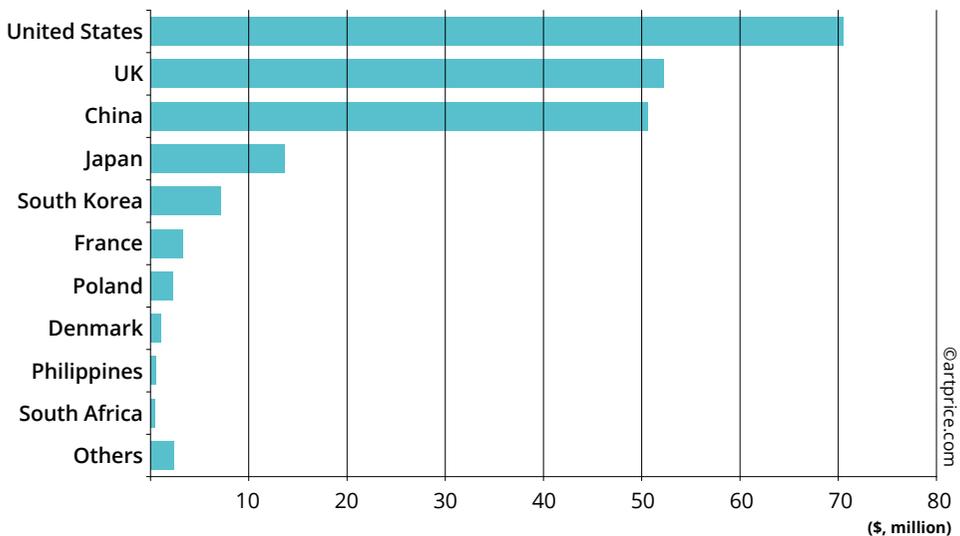
For 70 years the United States has always been one step ahead of other countries in discovering and promoting new artistic talent. We will not dwell here on the robustness of the American art network, nor on the influence of its key museums and the role of its most powerful galleries and auction houses (Christie's, Phillips and Sotheby's, etc.). The fact remains, the heart of the global Art Market beats in New York where the high concentration

of major players in this sector has a strong influence on international sales. This dynamic is already well documented. New York has long been the world's leading marketplace for Contemporary art, and much of its energy is now focused on Ultra-Contemporary art (U-C art).

Indeed, while the United States generates a third of the world's total Fine Art auction turnover (2021), it also posts the same turnover share for the U-C segment, from just 15% of the global number of U-C lots sold! That is because the prices hammered there are generally among the highest in the world.

Who are the artists at the core of this Ultra-Contemporary American art market? Part of the answer lies in three names: Matthew Wong, Maria Berrio and Avery Singer, whose best results are in 7-digits and whose cumulative results in H1 2022 represent more than half of the country's U-C auction turnover (54%) .

ARTISTS UNDER 40: TURNOVER GEOGRAPHY FOR FINE ART AND NFT AUCTIONS (H1 2022)



The performance of the Ultra-Contemporary Art Market is essentially based on activity in the United States, UK and China including Hong Kong. The three countries accounted for \$173 million of the \$204 million generated by under-40 art during H1 2022, i.e. 85%.

ARTISTS UNDER 40: TOP 20 TURNOVER TOTALS (FINE ART AND ART NFTS) IN H1 2022

	Artist	Turnover	GEOGRAPHICAL BREAKDOWN OF TURNOVER						
			New York	London	Beijing	Hong Kong	Tokyo	Paris	Others
1	Matthew WONG	\$21,326,103	80%	4%	0%	16%	0%	0%	0%
2	Ayako ROKKAKU	\$18,619,531	3%	6%	0%	29%	15%	1%	47%
3	Flora YUKHNOVICH	\$12,531,091	5%	95%	0%	0%	0%	0%	0%
4	Aboudia DIARRASSOUBA	\$9,177,854	12%	35%	0%	28%	0%	20%	5%
5	Avery SINGER	\$9,170,591	62%	4%	0%	34%	0%	0%	0%
6	Amoako BOAFO	\$8,263,929	30%	38%	0%	15%	0%	0%	17%
7	María BERRÍO	\$7,556,876	71%	13%	0%	16%	0%	0%	0%
8	Anna WEYANT	\$6,455,421	61%	21%	0%	19%	0%	0%	0%
9	Christina QUARLES	\$5,598,272	81%	19%	0%	0%	0%	0%	0%
10	Loie HOLLOWELL	\$5,519,154	26%	0%	0%	55%	0%	0%	20%
11	Jadé FADOJUTIMI	\$4,579,676	11%	89%	0%	0%	0%	0%	0%
12	MR DOODLE	\$4,446,143	0%	4%	0%	58%	13%	0%	25%
13	Salman TOOR	\$4,283,054	44%	41%	0%	15%	0%	0%	0%
14	Ewa JUSZKIEWICZ	\$3,969,027	39%	7%	0%	39%	0%	0%	14%
15	Jordy KERWICK	\$3,800,879	32%	24%	0%	26%	0%	0%	17%
16	Issy WOOD	\$3,488,391	47%	38%	0%	15%	0%	0%	0%
17	Robert NAVA	\$3,248,640	5%	47%	0%	46%	0%	0%	1%
18	Ismail ISSHAQ	\$3,185,436	20%	72%	0%	9%	0%	0%	0%
19	Lucy BULL	\$2,713,677	33%	13%	0%	53%	0%	0%	0%
20	Rachel JONES	\$2,516,003	0%	100%	0%	0%	0%	0%	0%

©artprice.com

As soon as a certain level of demand sets in, the major auction houses circulate the works by the young stars of Ultra-Contemporary art in the three most receptive market places, New York, London and Hong Kong. It is rare for a young artist in high demand to remain confined to a single marketplace: a counter-example is the case of Rachel Jones, whose works have all sold in London, but the artist has only just appeared at auction, so her market is likely to expand soon.

Matthew WONG (1984-2019): both rare and highly sought-after, Wong's work generated the highest H1 2022 turnover in the U-C field at \$21.3 million from just twelve lots sold. No less than 80% of this total was hammered in New York.

María BERRÍO (1982): A resident of New York by adoption, Berrío set her auction record at \$1.5 million this year at Sotheby's in New York, where 71% of her half-year turnover has been hammered.

Avery SINGER (1987): her works have already entered a dozen of America's most important museums (including the MoMA and the Met) and her auction record currently stands at \$5.2 million since a New York sale last May at Sotheby's. Her half-year total came 62% from the United States but also 34% from Hong Kong.

United Kingdom

The British cultural scene has always played a pioneering role hosting eclectic exhibitions that allow visitors to discover artistic scenes from all over the world and an auction market reflecting this open-mindedness and diversity. Nearly 600 works by young artists were sold there during the first half of the year, for a total amount of \$52 million, a quarter of the global turnover on the U-C segment.

The UK's withdrawal from the EU is bound to have an adverse impact on the overall performance of the British art market as works imported from the EU are now subject to a 5% import tax (since 1 January 2021). However, after contracting in 2021, the UK's Fine Art auction turnover total expanded 26% in H1 2022. Above all, the Ultra-Contemporary Art Market seems absolutely unaffected by Brexit and, on the contrary, posted an impressive growth of +141% between H1 2021 and H1 2022.

This extraordinary vitality is largely based on young Britons whose careers and ratings are proving to be just as flamboyant as those of newly consecrated

American artists. Three Britons made a substantial contribution to the UK's Ultra-Contemporary auction turnover, and like their American peers, all posted 7-digit results:

Flora YUKHNOVICH (1990): the third most successful under-40 artist after Matthew Wong and Ayako Rokkaku, she owes 95% of her H1 2022 turnover total to the British market, i.e. more than \$11.9 million.

Jadé FADOJUTIMI (1993): graduated from the Royal College of Art in London in 2017, and is since represented by the Gagosian gallery (which will exhibit her work at Frieze London in October 2022). In H1 2022, the bulk of her auction turnover (89%) was hammered in London (nearly \$4.6 million).

Rachel JONES (1991): after an acclaimed exhibition at Thaddaeus Ropac London, the young Briton owes her auction total to the British market which generated \$2.5 million from three works sold.

Other key signatures from the U-C art scene were equally in demand and as successful in London venues as in New York, including Issy Wood (b. 1993), Amoako Bofo (b. 1984) and Salman Toor (b. 1983).

CHINA, WITH HONG KONG

Already last year we saw an extraordinary rise of Hong Kong in the Contemporary art segment (see our 2021 Contemporary Art Market Report) thanks to bold choices, particularly in the Ultra-Contemporary sub-segment. The city-state became the world's second market place for Contemporary art behind New York (artists born after 1945) thanks to eye-watering sales at Christie's, Sotheby's, Phillips, Poly International and China Guardian.

Many records have been hammered there for non-Asian artists, such as the Swiss, Nicolas Party, the Pakistani, Salman Toor, the Ghanaian, Amoako Bofofo, the Nigerian, Toyin Ojih Odutola and the Americans Avery Singer, Loie Hollowell and Emily Mae Smith. These records are all the more remarkable because previously the 'new generation' established its prices first in New York or London, but never in Hong Kong. This year, the island is continuing its role as an accelerator in the progression of Ultra-Contemporary art and, as such, rivals the best Western marketplaces in that segment.

The most valued works in Hong Kong sales are generally creations by non-Asian artists. The Americans Loie Hollowell, Lucy Bull and the English Mr Doodle, for example, owe more than half of their auction totals to Hong Kong sales:

Loie HOLLOWELL (1983): supported by the Pace Gallery the artist's work generated 55% of her H1 result in Hong Kong, versus 26% in her native country.

Lucy BULL (1990): she also owes more than half of her H1 turnover to the vitality of the Hong Kong market: 53% versus 33% hammered in New York.

MR DOODLE (1994): the English artist is mainly represented by Pearl Lam Galleries (Hong Kong, Shanghai, Hangzhou) and enjoys immense popularity in Asia: 58% of his H1 turnover was hammered in Hong Kong and 13% in Tokyo. In volume terms, he was the world's best-selling under-40 artist with 125 lots sold in the first half of 2022.

In H1 2022, China generated a quarter of the world's auction turnover from Ultra-Contemporary art (\$50.6 million) via the Hong Kong branches of Sotheby's, Christie's and Phillips, which all hammered new records for young stars on the international art market.

The Hong Kong branches of the three auction houses are all growing rapidly: Christie's posted 30% of its U-C art turnover there (\$16.3 million in H1 2022); Sotheby's posted 18% (\$11.1 million) and Phillips posted 48% there, nearly half of its global performance in the segment! It should also be noted that sales of Ultra-Contemporary art sometimes generate better results in Hong Kong than in London or New York, a reversal that was hard to imagine just three or four years ago. This is indeed the case for Christie's and Phillips, whose latest results are as follows:

AUCTION TURNOVER FROM ULTRA-CONTEMPORARY ART (H1 2022)



CHRISTIE'S

Hong-Kong	VS	Londres
16.3m\$		12.7m\$

PHILLIPS

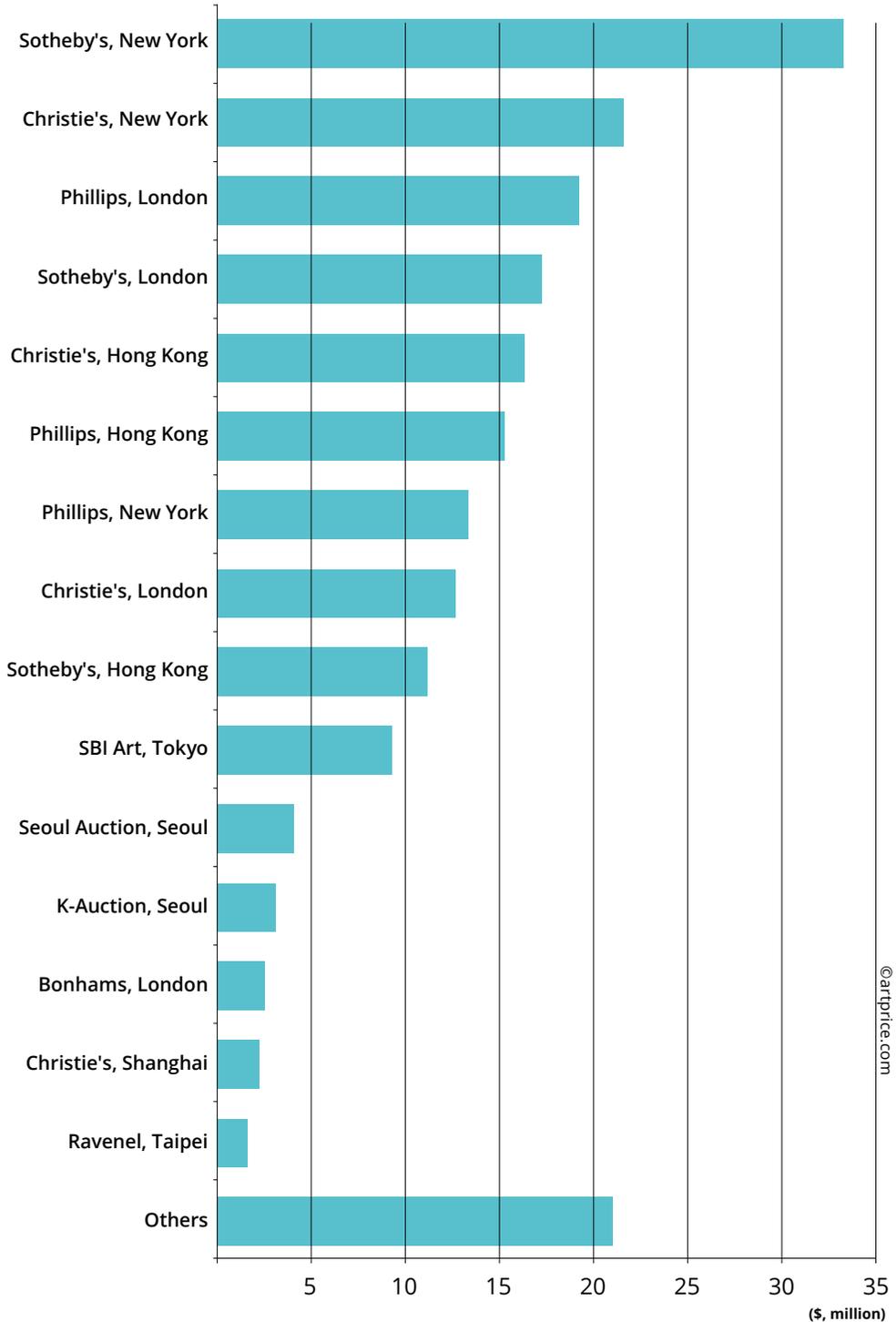
Hong-Kong	VS	New-York
15.3m\$		13.3m\$

It should also be noted that Phillips Hong Kong has posted extraordinary growth: its \$15.3 million from the U-C segment in H1 2022 was quite simply fifteen times higher than its H1 2019 turnover on the same segment.

In June 2021, Phillips decided to introduce young artists to the Asian auction market with the support of Poly International. On that occasion, it set new auction records for Salman Toor, Jade Fadojutimi, Loie Hollowell and Ayako Rokkaku. This year, Phillips further extended its list of new records to Lucy Bull, Trey Abdella and Ben Sledsens.

Phillips' Hong Kong turnover on Ultra-Contemporary art was higher than that achieved by its New York branch in the first half of 2022!

ARTISTS UNDER 40: AUCTION HOUSES' RELATIVE SHARES OF U-C TURNOVER (FINE ART AND ART NFTS) IN H1 2022



CONCLUSION

The growing appeal of Ultra-Contemporary art is evident in the world's three principal marketplaces – the USA, the UK and China (including Hong Kong) – where prices are exploding rapidly for new young artists who are already very well supported by institutions and major galleries. But this trend is more global and is spreading to other countries. While the amounts obtained are less exceptional elsewhere than in the high-end market's three centers of gravity, other marketplaces are also posting extremely encouraging results, reflecting more enthusiastic demand than in the past.

Tokyo for example, without competing directly with Hong Kong, is nevertheless positioned on the Asian continent as a hub for established Contemporary artists (Andy Warhol, Yoshitomo Nara, Yayoi Kusama), but also for young artists such as Mr Doodle and Ayako Rokkaku. In Ja-

pan, Ultra-Contemporary auction turnover increased by 55% between H1 2021 and H2 2022, on a similar number of lots sold. In the absence of a multiplication of transactions, it is of course the price level that changed, reflecting a more competitive spirit among bidders.

We should also mention South Korea, which was surprisingly dynamic with an H1 2022 U-C turnover up +617% (to \$7.1 million). The country has become the fifth most important market place in the world for Ultra-Contemporary creations.

Then comes France with a turnover of \$3.2 million on the U-C segment in H1 2022, a result up 94% from the previous year. This dynamic is not based, as is the case for the American and British markets, on a new 'domestic' generation, but on foreign artists who are particularly coveted at the moment. In this case, the artists Aboudia Abdoulaye Diarrassouba, Eddy Ilunga Kamuanga and Ayako Rokkaku, who gave the French Ultra-Contemporary art market its best results in the first half of 2022.

TOP 200 ARTISTS UNDER 40 BY FINE ART & NFT AUCTION TURNOVER (H1 2022)

Rank	Artist	Auction turnover	Lots sold	Record
1	Matthew WONG (1984-2019)	\$21,326,103	12	\$5,897,150
2	Ayako ROKKAKU (1982)	\$18,619,531	119	\$1,310,853
3	Flora YUKHNOVICH (1990)	\$12,531,092	12	\$3,601,641
4	Aboudia Abdoulaye DIARRASSOUBA (1983)	\$9,177,854	56	\$498,132
5	Avery SINGER (1987)	\$9,170,591	7	\$5,253,000
6	Amoako BOAFO (1984)	\$8,263,929	12	\$1,653,983
7	María BERRÍO (1982)	\$7,556,877	7	\$1,562,500
8	Anna WEYANT (1995)	\$6,455,422	11	\$1,623,000
9	Christina QUARLES (1985)	\$5,598,272	3	\$4,527,000
10	Loie HOLLOWELL (1983)	\$5,519,154	13	\$1,586,018
11	Jadé FADOJUTIMI (1993)	\$4,579,676	8	\$1,254,469
12	MR DOODLE (1994)	\$4,446,143	144	\$802,910
13	Salman TOOR (1983)	\$4,283,055	14	\$882,000
14	Ewa JUSZKIEWICZ (1984)	\$3,969,028	11	\$1,560,000
15	Jordy KERWICK (1982)	\$3,800,880	40	\$277,200
16	Issy WOOD (1993)	\$3,488,392	16	\$588,042
17	Robert NAVA (1985)	\$3,248,640	13	\$639,401
18	Ismail ISSHAQ (1989)	\$3,185,436	22	\$367,422
19	Lucy BULL (1990)	\$2,713,678	4	\$1,449,941
20	Rachel JONES (1991)	\$2,516,004	3	\$1,199,578
21	Jennifer PACKER (1984)	\$2,349,000	1	\$2,349,000
22	KYNE (1988)	\$1,881,768	50	\$194,330
23	Lauren QUIN (1992)	\$1,701,803	5	\$588,042
24	Emmanuel TAKU (1986)	\$1,492,451	9	\$283,358
25	Refik ANADOL (1985)	\$1,480,800	2	\$1,380,000
26	Miwa KOMATSU (1984)	\$1,417,970	28	\$192,611
27	Caroline WALKER (1982)	\$1,362,641	12	\$433,369
28	Roby Dwi ANTONO (1990)	\$1,332,867	29	\$321,052
29	Yuichi HIRAKO (1982)	\$1,303,546	23	\$304,999
30	Oluwole OMOFEMI (1988)	\$1,286,044	18	\$189,000
31	SunWoo KIM (1988)	\$946,575	26	\$69,704
32	Allison ZUCKERMAN (1990)	\$874,912	10	\$216,685
33	Firenze LAI (1984)	\$866,787	2	\$642,051
34	Yukimasa IDA (1990)	\$851,674	15	\$244,239
35	Robbie BARRAT (1999)	\$841,317	1	\$841,317
36	Oscar MURILLO (1986)	\$808,574	8	\$188,412
37	Genesis TRAMAINÉ (1983)	\$743,400	2	\$441,000
38	Louis FRATINO (1993)	\$736,378	8	\$365,400
39	Cinga SAMSON (1986)	\$727,941	4	\$336,024
40	Serge Attukwei CLOTTEY (1985)	\$722,018	7	\$234,913
41	Tschabalala SELF (1990)	\$677,858	6	\$306,868
42	Danielle ORCHARD (1985)	\$648,487	10	\$176,560
43	Robert ALICE (1992)	\$642,363	1	\$642,363
44	CHENG Xinyi (1989)	\$610,219	2	\$562,067
45	Jigger CRUZ (1984)	\$597,620	7	\$228,559
46	Antonia SHOWERING (1991)	\$591,550	2	\$300,025
47	Alex ISRAEL (1982)	\$584,300	3	\$319,700
48	CHEN Fei (1983)	\$565,039	3	\$321,052
49	Kengo TAKAHASHI (1982)	\$529,919	1	\$529,919
50	Szabolcs BOZÓ (1992)	\$521,613	10	\$176,579

Rank	Artist	Auction turnover	Lots sold	Record
51	Godwin CHAMPS NAMUYIMBA (1989)	\$510,334	10	\$100,800
52	Jamian JULIANO-VILLANI (1987)	\$508,866	7	\$136,495
53	Justin CAGUIAT (1989)	\$504,000	1	\$504,000
54	Meguru YAMAGUCHI (1984)	\$485,293	11	\$181,518
55	Ulala IMAI (1982)	\$476,482	10	\$153,780
56	Ben SLEDESENS (1991)	\$458,416	2	\$256,816
57	Chris HUEN (1991)	\$452,777	3	\$240,886
58	Etsu EGAMI (1994)	\$446,305	3	\$421,955
59	Toyin Ojih ODUTOLA (1985)	\$441,000	1	\$441,000
60	Cristina BANBAN (1987)	\$433,090	6	\$183,349
61	Kwesi BOTCHWAY (1994)	\$400,449	5	\$184,813
62	Doron LANGBERG (1985)	\$391,127	2	\$218,416
63	Jammie HOLMES (1984)	\$377,685	6	\$117,784
64	NIKKI (1996)	\$367,536	10	\$80,479
65	Jonathan CHAPLINE (1987)	\$355,115	3	\$240,789
66	Daniel PAWŁOWSKI (1989)	\$346,066	10	\$122,234
67	Trey ABDELLA (1994)	\$337,070	1	\$337,070
68	Leelee KIMMEL (1983)	\$333,378	2	\$277,200
69	Tatsuhiro IDE (1984)	\$331,474	15	\$71,625
70	Robin F. WILLIAMS (1984)	\$327,600	1	\$327,600
71	Rebecca NESS (1992)	\$314,118	4	\$256,842
72	Baldur HELGASON (1984)	\$302,712	5	\$96,575
73	Moe NAKAMURA (1988)	\$294,643	10	\$176,560
74	Oli EPP (1994)	\$290,184	10	\$133,345
75	Anna PARK (1996)	\$288,918	1	\$288,918
76	Anthony CUDAHY (1989)	\$287,831	4	\$88,200
77	Amani LEWIS (1994)	\$286,965	3	\$125,010
78	CHEN Qian (1982)	\$283,899	4	\$106,689
79	Chloé WISE (1990)	\$281,910	5	\$144,900
80	Milo MATTHIEU (1990)	\$274,603	5	\$91,674
81	Josh SPERLING (1984)	\$272,502	10	\$100,800
82	DRIFTER (1995)	\$268,818	1	\$268,818
83	Hikari SHIMODA (1984)	\$258,677	21	\$52,465
84	Ivy HALDEMAN (1985)	\$258,300	2	\$176,400
85	Alec MONOPOLY (1986)	\$253,223	16	\$52,500
86	SUN Chen (1985)	\$253,160	2	\$144,663
87	Sanya KANTAROVSKY (1982)	\$251,578	6	\$67,420
88	Petra CORTRIGHT (1986)	\$235,888	10	\$50,400
89	Adam HANDLER (1986)	\$225,531	17	\$56,335
90	En IWAMURA (1988)	\$204,839	11	\$81,900
91	REN Zhe (1983)	\$194,804	5	\$64,232
92	IX SHELLS (1990)	\$189,000	1	\$189,000
93	Tomoko NAGAI (1982)	\$186,535	7	\$122,659
94	Matt GONDEK (1982)	\$182,099	28	\$32,500
95	LOS CARPINTEROS (1991)	\$167,048	6	\$88,200
96	AI MADONNA (1984)	\$166,399	15	\$23,951
97	Portia ZVAHAHERA (1985)	\$163,800	1	\$163,800
98	Shaina MCCOY (1993)	\$163,246	4	\$81,900
99	JR (1983)	\$162,439	59	\$52,073
100	Andres VALENCIA (2011)	\$160,510	1	\$160,510

Rank	Artist	Auction turnover	Lots sold	Record
101	George Morton CLARK (1982)	\$159,491	2	\$112,131
102	Marcellina AKPOJOTOR (1989)	\$155,473	3	\$73,080
103	HUANG Yishan (1983)	\$154,292	1	\$154,292
104	Kazuki UMEZAWA (1985)	\$152,698	5	\$75,080
105	Ji Xin (1988)	\$152,499	1	\$152,499
106	Martin WHATSON (1984)	\$151,915	71	\$15,000
107	JN SILVA (1990)	\$151,210	1	\$151,210
108	Tomoya TSUKAMOTO (1982)	\$151,200	1	\$151,200
109	Calvin MARCUS (1988)	\$151,200	1	\$151,200
110	Vaughn SPANN (1992)	\$151,200	1	\$151,200
111	Lucas ARRUDA (1983)	\$150,012	1	\$150,012
112	YE Linghan (1985)	\$146,832	2	\$83,832
113	AUTO MOAI (1990)	\$145,751	10	\$32,755
114	Alex GARDNER (1987)	\$143,089	3	\$107,100
115	ZHAO Zhao (1982)	\$138,460	3	\$77,145
116	Foster SAKYIAMAH (1983)	\$138,338	3	\$58,453
117	Julie CURTISS (1982)	\$136,683	2	\$136,433
118	Marina CRUZ GARCIA (1982)	\$136,597	2	\$80,262
119	George ROUY (1994)	\$136,447	1	\$136,447
120	Jonathan Lyndon CHASE (1989)	\$134,820	5	\$47,880
121	GaHee PARK (1985)	\$132,280	2	\$126,000
122	Sungi MLENGEYA (1991)	\$128,340	2	\$91,674
123	Koji NAKAZONO (1989-2015)	\$127,098	2	\$63,777
124	MAYE (1990)	\$126,134	3	\$50,542
125	Otis Kwame Kye QUAICOE (1990)	\$123,366	4	\$50,243
126	Nina CHANEL ABNEY (1982)	\$123,247	13	\$75,600
127	Vojtěch KOVAŘÍK (1993)	\$120,382	1	\$120,382
128	Yi Wang (1984)	\$120,005	1	\$120,005
129	Andrea FRONDA (1984)	\$119,564	4	\$40,170
130	ZHANG Vivien (1990)	\$117,348	2	\$102,862
131	Michael ARMITAGE (1984)	\$113,498	2	\$63,096
132	Adam PENDLETON (1984)	\$110,250	3	\$100,800
133	Fika LEON (1985)	\$109,906	1	\$109,906
134	Adam BAKALARZ (1989)	\$107,958	9	\$26,642
135	Justin Liam O'BRIEN (1991)	\$107,877	2	\$104,377
136	Evgen ČOPI GORIŠEK (1994)	\$107,808	3	\$62,803
137	AOKIZY (1988)	\$107,439	5	\$50,342
138	Sarah SLAPPEY (1984)	\$100,800	1	\$100,800
139	VHILS (1987)	\$99,510	24	\$34,404
140	Daniel WALBIDI (1983)	\$96,846	1	\$96,846
141	Cornelius ANNOR (1990)	\$94,500	1	\$94,500
142	Karol PALCZAK (1987)	\$94,437	4	\$68,238
143	Nelson MAKAMO (1982)	\$94,253	16	\$27,148
144	Joy LABINJO (1994)	\$92,595	2	\$46,762
145	Mandy EL-SAYEGH (1985)	\$91,665	1	\$91,665
146	Lucien SMITH (1989)	\$91,482	5	\$39,060
147	Christian ROSA (1982)	\$90,650	3	\$34,688
148	Raphael Adjetej Adjey MAYNE (1983)	\$90,066	5	\$35,280
149	OKOKUME (1985)	\$89,586	8	\$35,390
150	Annan AFFOTEY (1985)	\$88,060	2	\$66,672

Rank	Artist	Auction turnover	Lots sold	Record
151	Rinus VAN DE VELDE (1983)	\$87,843	3	\$49,006
152	Adriana OLIVER (1990)	\$86,609	14	\$32,708
153	Maria FARRAR (1988)	\$85,511	3	\$51,363
154	HUANG Hongtao (1983)	\$84,158	2	\$48,157
155	Ethan COOK (1983)	\$83,911	4	\$50,400
156	Sam FRIEDMAN (1984)	\$83,316	8	\$32,192
157	MAD DOG JONES (1985)	\$83,107	2	\$75,600
158	CUI Jie (1983)	\$80,335	2	\$51,430
159	Michaela YEARWOOD-DAN (1994)	\$78,522	2	\$53,471
160	QWAYA (1991)	\$76,371	10	\$20,231
161	Agata KUS (1987)	\$75,879	6	\$28,870
162	Katherina OLSCHBAUR (1983)	\$75,600	1	\$75,600
163	Ludovic NKOTH (1994)	\$75,600	1	\$75,600
164	SUN Yidian (1991)	\$75,439	1	\$75,439
165	Canyon CASTATOR (1989)	\$73,893	3	\$31,669
166	Walter PRICE (1989)	\$73,735	2	\$50,400
167	Jana EULER (1982)	\$73,648	1	\$73,648
168	Tomasz GORNICKI (1986)	\$73,514	6	\$33,786
169	Jonni CHEATWOOD (1986)	\$73,140	4	\$26,623
170	ZHANG Zipiao (1993)	\$72,230	1	\$72,230
171	JERKFACE (1982)	\$70,419	7	\$56,178
172	Eleanor P. DAVIS (1983)	\$68,750	1	\$68,750
173	Adjei TAWIAH (1987)	\$67,305	1	\$67,305
174	Sassan BEHNAM-BAKHTIAR (1984)	\$66,672	1	\$66,672
175	Sascha BRAUNIG (1983)	\$65,520	2	\$37,800
176	Timothy CURTIS (1982)	\$65,146	2	\$64,203
177	ZHANG Zhaoying (1988)	\$65,145	1	\$65,145
178	Niclas CASTELLO (1984)	\$64,269	3	\$28,704
179	Jean JULLIEN (1983)	\$64,224	2	\$47,942
180	Yi HONG (1986)	\$64,208	1	\$64,208
181	Bony RAMIREZ (1996)	\$63,000	1	\$63,000
182	Dominique FUNG (1987)	\$63,000	1	\$63,000
183	SIX N FIVE (1985)	\$63,000	1	\$63,000
184	Jake FRIED (1984)	\$63,000	1	\$63,000
185	Nedia WERE (1989)	\$62,966	2	\$33,401
186	THE LOVE CHILD (1989)	\$61,534	1	\$61,534
187	Simphiwe NDZUBE (1990)	\$60,480	2	\$32,760
188	SAYPE (1989)	\$60,308	2	\$59,384
189	ZHANG Zhanzhan (1982)	\$60,002	1	\$60,002
190	Young JIN (1982)	\$59,768	5	\$26,912
191	Yuya HASHIZUME (1983)	\$57,317	17	\$12,265
192	Enrico Isamu OYAMA (1990)	\$57,016	4	\$55,927
193	Sol FELPETO (1990)	\$56,544	5	\$19,399
194	Caleb HAHNE (1993)	\$54,417	4	\$32,760
195	Ariana PAPADEMETROPOULOS (1990)	\$54,188	2	\$53,125
196	Titus SCHADE (1984)	\$53,538	3	\$23,799
197	Daniel CREWS-CHUBB (1984)	\$53,471	1	\$53,471
198	Satoru KOIZUMI (1983)	\$52,956	10	\$30,665
199	Sofia CRESPO (1991)	\$52,920	1	\$52,920
200	Maxim ZHESTKOV (1985)	\$52,920	1	\$52,920



Founder and CEO: thierry Ehrmann

ArtMarket.com, a limited company with capital of €6,651,515 - RCS Lyon 411 309 198
Domaine de la Source/Abode of Chaos, B.P. 69 St-Romain-au-Mont-d'Or 69270 - FRANCE
Tel +33 (0)4 78 22 00 00 - Fax +33 (0)4 78 22 06 06

Publication Director: thierry Ehrmann

Editorial Director: Nadège Ehrmann

Writing and editing: Céline Moine, Jean Minguet

Economic and financial analysis: thierry Ehrmann

Designers: Audrey Savoye, Gabrielle Péliissier

Market Analysis and Econometrics: Jean Minguet

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

ArtMarket.com is a company of  / S.A.S. Capital €61,741,050 - RCS Lyon 408 369 270

All rights reserved for all countries - © Artprice.com 2022

For journalists:

Need specific art market data for your stories?

Please contact us by email: econometrics@artprice.com

We will be happy to provide you with relevant data and statistics.

Follow Artprice.com on  

©Artprice by Artmarket.com 1987/2022 - Indexed auction records are based on Fine Art and Design cataloged auctions (paintings, sculptures, drawings, photographs, prints, watercolors, etc) recorded by artprice.com, except antiques and furniture. Artmarket.com declines all responsibility for any use made of the provided information. Any reproduction or representation of all or part of the information or graphics by any means whatsoever that does not include a mention stating "copyright Artprice by Artmarket.com" is illegal and represents a breach of copyright.

In compiling this report its authors and publisher have made every effort to ensure the accuracy and completeness of the information it contains. However, they cannot be held responsible for the information provided, or for any typos, errors or omissions that it may contain in spite of the care taken in writing and compiling the information. To the knowledge of the publisher, as this document lists no repurchases, the works listed in this book were actually sold at the prices indicated. Auction houses and auctioneers were questioned to this effect. The editor declines any responsibility for uses made of this publication. The prices indicated may in no way be considered as professional appraisals and have a purely indicative value. No data contained in this publication may be reproduced, transcribed or indexed, whether by means of analogical or digital storage systems, nor distributed via electronic, mechanical or other means without the prior written agreement of the copyright holder. Any unauthorised reproduction, in whole or in part, by any means whatsoever, of the data contained in the present publication is illegal and constitutes a forgery (law of 11 March 1957 art. 40/41 French Penal code art. 425). This is a non contractual document - ArtMarket.com company reserves the right to modify any data or products characteristics.

The 2022 Ultra Contemporary Art Market Report by Artprice.com by Artmarket.com

This 25th edition is available for free
on [Artprice.com](https://www.artprice.com)



FREE SAMPLE NOT FOR SALE