The Hiscox Online Art Trade Report 2016

Bringing transparency to the online art market
Another year on and what have we learnt?
Well, we are in a protracted game of hide and seek as we try and find who will win the online art market battle and what it will look like.

A few things are clearer.

The online art market has continued to grow strongly (up 24% to $3.27 billion) despite the global art market slowing in 2015.

Sotheby’s and Christie’s do really well in our newly created Online Art Platform Ranking 2016, but have they done enough or are they still stuck in a time warp?

Dealers are struggling to deal with the online challenge but remain insulated from reality as the traditional model still works (just about) and most are too small to take such a high risk gamble – probably a case of damned if they do and damned if they don’t.

Finally, in the online art world, mobile devices are becoming our weapon of choice and social media is becoming increasingly influential in persuading us that the Emperor’s new clothes really are magnificent.

I hope you enjoy the report.

Robert Read
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Online art market sales reached $3.27 billion, up 24% in the last 12 months. Despite a decrease in global art auction sales in 2015, the online art market grew an estimated 24% last year, indicating that the lower end of the art market could be more resilient to a slowdown than works selling in the mid- to high-end price range.

Growth patterns vary across different online art platforms, but traditional players are catching up. Pure-play online auction houses such as Auctionata and Paddle8 continue to expand their client base and more than double their sales growth in 2015. Invaluable, the auction aggregator who recently also announced their expansion into fixed-price sales, grew its online sales by 60%.

Traditional vs new art market players

The Hiscox Online Art Platform Ranking 2016 signals that art buyers are still rating the traditional auction houses highly, with Christie’s online platform ranked number one and Sotheby’s in fourth place, despite stiff competition from the growing number of pure-play online companies such as Artnet, Artsy, Paddle8 and Auctionata.

Gallery sector slowly adapting

28% of the galleries surveyed said they now offered their clients the option to buy and pay directly online, up from 22% in our last gallery survey in 2013. However, some friction still remains between the traditional relationship-based gallery/dealer model and the online click-and-buy model where there is often little or no interaction between the seller and the buyer.

At the same time though, 41% of galleries say they generate online sales through third-party marketplaces such as 1stdibs, Artsy, Artnet and Ocula and a further 26% said they planned to partner up with a third party e-commerce platform in the near future (up from 15% in 2013). However, 39% of galleries in the survey (down from 41% in 2013) indicated that they had no e-commerce strategy in place.

92% of online art buyers expect to buy more or the same amount of art online in the next 12 months.

92% of online art buyers expect to buy more or the same amount of art online in the next 12 months.
Online art sales
Trends and figures

Online art market sales reach $3.27 billion in 2015, up 24% from 2014

The online art market grew an estimated 24% last year, fuelled by strong growth among a number of online art platforms. Despite increasing economic uncertainty and lower reported art market sales in 2015, it looks like the online art market, which predominantly represents the lower end of the market (classified as being pieces sold for $10,000 or less) is still in rude health, and could prove more resilient to a slowdown than works selling in the mid- to high-end price range.

Based on this trajectory, we could expect the online art market to be worth $9.58 billion by 2020.

Based on the rapid growth among many of the online art platforms, we are upgrading the growth rate in the online art market from 19% in previous reports to the current 24% annual growth rate. This is in line with annual growth rates in the more mature online luxury goods sector, which has been growing annually at 27% between 2009 and 2014, according to the McKinsey Altagamma Report from July 2015. Based on a 24% annual growth the online art market would be worth an estimated $9.58 billion in 2020.

Methodology: This year’s global online art trade estimate is based on publicly available sales figures, as well as sales estimates from the main online art and collectibles sales platforms that are mentioned in the appendix of this report. We are fully aware that these online art sales platforms do not represent the entire population of online art and collectibles sales businesses, and therefore our estimates are likely to be on the conservative side. Also the Chinese online art market is not included in this figure, which according to the China Association of Auctioneers generated $3.2 billion in total online auction sales in 2014. More than half of total online art sales are driven by rapidly growing online art and collectibles auction platforms such as 1stdibs, Auctionata and Paddle8, auction aggregators such as The-saleroom.com, LiveAuctioneers.com and Invaluable.com, and traditional auction houses such as Heritage Auctions, Sotheby’s and Christie’s. Online sales generated by these platforms account for an estimated 58% of the $3.2 billion online sales total.

This sample is drawn from existing art buyers, and would not necessarily be representative of the part of the population who in the last 12 months have bought their first ever art work online. It is likely that sales growth at the lower end of the online art market is going to come from entirely new art buyers not yet captured by this survey.

Source: Hiscox Online Art Buyers Survey 2016

What is the average price per object bought online?

<table>
<thead>
<tr>
<th>Category</th>
<th>£100 and less</th>
<th>£101-£250</th>
<th>£251-£500</th>
<th>£501-£1,000</th>
<th>£1,001-£5,000</th>
<th>£5,001-£10,000</th>
<th>£10,001-£25,000</th>
<th>£25,001-£50,000</th>
<th>£50,001 and above</th>
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</thead>
<tbody>
<tr>
<td>Fine art</td>
<td>6%</td>
<td>21%</td>
<td>22%</td>
<td>30%</td>
<td>10%</td>
<td>4%</td>
<td>6%</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td>Decorative art and design</td>
<td>20%</td>
<td>28%</td>
<td>24%</td>
<td>18%</td>
<td>5%</td>
<td>2%</td>
<td>3%</td>
<td>1%</td>
<td></td>
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<tr>
<td>Jewellery</td>
<td>24%</td>
<td>37%</td>
<td>12%</td>
<td>10%</td>
<td>4%</td>
<td>10%</td>
<td>2%</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Watches</td>
<td>14%</td>
<td>11%</td>
<td>11%</td>
<td>33%</td>
<td>11%</td>
<td>17%</td>
<td>3%</td>
<td>0%</td>
<td></td>
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<tr>
<td>Wine</td>
<td>44%</td>
<td>38%</td>
<td>3%</td>
<td>16%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td></td>
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<tr>
<td>Antiques</td>
<td>15%</td>
<td>31%</td>
<td>21%</td>
<td>19%</td>
<td>10%</td>
<td>2%</td>
<td>2%</td>
<td>0%</td>
<td></td>
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<tr>
<td>Stamps and coins</td>
<td>50%</td>
<td>20%</td>
<td>10%</td>
<td>10%</td>
<td>0%</td>
<td>10%</td>
<td>0%</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>Memorabilia</td>
<td>48%</td>
<td>26%</td>
<td>17%</td>
<td>9%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
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Source: Hiscox Online Art Buyers Survey 2016
Online art buyer expectations for the next 12 months

About half of online art buyers expect to buy more online in the next 12 months. 48% of online art buyers surveyed said they would buy more art and collectibles online in the next 12 months compared to the previous 12 months (this was down from 52% who said the same in 2015), 44% said they would buy ‘about the same’ (up from 34% in 2015) and only 8% said they would buy less art and collectibles (down from 14% in 2015).

Will online art sales be affected by increasing economic uncertainty and a potential slowdown in the overall art market?

Online art platforms are increasingly engaging new art buyers and expanding the pool of new collectors. According to this year’s findings, 19% of under 35 year olds said they had bought their first art work online, up from 15% in 2015. However, the majority of existing art buyers see the online art market as an alternative channel for acquiring art rather than a substitute and therefore an overall slowdown in sales is likely to also have an impact on the online art market for these type of buyers.

Christie’s reported 5% lower overall auction sales in 2015, and although online (digital) sales grew 11%, it was significantly lower than the 69% growth rate experienced in 2014. Heritage Auction reported $344 million in sales in 2015, down from $356.9 million in 2014. This signals that a slowdown in the art market could have a dampening effect on the growth in the online art market. However, pure-play platforms such as Auctionata and Paddle8 saw online sales more than double in 2015 as these companies continue to attract new buyers. The rapid growth of online auction aggregators such as Invaluable, which reported growth of 60% in 2015, suggest that traditional bricks-and-mortar auctions are increasingly coming online with the help of these aggregators. This is good news for the global online inventory of art and gives access to a new global online art buyer community.

However, the conversion of online art buyers could be slowing.

About half (49%) of respondents said they had bought art online in the last 12 months, compared to last year (50%), and down from 56% in 2013. This indicates that a slowdown in online art buying could also be slowing. However, 41% of art buyers said they had bought art online in the last 12 months in 2015, compared to 44% in 2014. If this trend continues, the population of art buyers who in the last 12 months have bought their first art work online is likely to slow growth at the lower end of the online art market. A slowdown in sales could also have an impact on the growth of the online art market for this group of buyers.

About half of online art buyers expect to buy more online in the next 12 months.


March 2015: Art:curate launches.

April 2015: Art:curate raises $2 million.

June 2015: NeonMob raises $96 million.

May 2015: Bernard Arnault buys a stake in Auctionata.

May 2015: Another 3D printing company.

June 2015: Artefacts.

July 2015: Company raises $15,000.

August 2015: Company raises $2 million.

September 2015: Company raises $300 million.

October 2015: Company raises $2 million.

November 2015: Company raises $44 million.

December 2015: Company raises $55 million.

January 2016: Another company raises $6 million.

February 2016: Another company raises $7 million.

January 2016: Another company raises $8 million.

February 2016: Another company raises $9 million.

March 2016: Another company raises $10 million.

April 2016: Another company raises $11 million.

May 2016: Another company raises $12 million.

June 2016: Another company raises $13 million.

July 2016: Another company raises $14 million.

August 2016: Another company raises $15 million.

September 2016: Another company raises $16 million.

October 2016: Another company raises $17 million.

November 2016: Another company raises $18 million.

December 2016: Another company raises $19 million.

January 2017: Another company raises $20 million.

February 2017: Another company raises $21 million.

March 2017: Another company raises $22 million.

April 2017: Another company raises $23 million.

May 2017: Another company raises $24 million.

June 2017: Another company raises $25 million.

July 2017: Another company raises $26 million.

August 2017: Another company raises $27 million.

September 2017: Another company raises $28 million.

October 2017: Another company raises $29 million.

November 2017: Another company raises $30 million.

December 2017: Another company raises $31 million.

January 2018: Another company raises $32 million.

February 2018: Another company raises $33 million.

March 2018: Another company raises $34 million.

April 2018: Another company raises $35 million.

May 2018: Another company raises $36 million.

June 2018: Another company raises $37 million.

July 2018: Another company raises $38 million.

August 2018: Another company raises $39 million.

September 2018: Another company raises $40 million.

October 2018: Another company raises $41 million.

November 2018: Another company raises $42 million.

December 2018: Another company raises $43 million.

January 2019: Another company raises $44 million.

February 2019: Another company raises $45 million.

March 2019: Another company raises $46 million.

April 2019: Another company raises $47 million.

May 2019: Another company raises $48 million.

June 2019: Another company raises $49 million.

July 2019: Another company raises $50 million.

August 2019: Another company raises $51 million.

September 2019: Another company raises $52 million.

October 2019: Another company raises $53 million.

November 2019: Another company raises $54 million.

December 2019: Another company raises $55 million.

January 2020: Another company raises $56 million.

February 2020: Another company raises $57 million.

March 2020: Another company raises $58 million.

April 2020: Another company raises $59 million.

May 2020: Another company raises $60 million.

June 2020: Another company raises $61 million.

July 2020: Another company raises $62 million.

August 2020: Another company raises $63 million.

September 2020: Another company raises $64 million.

October 2020: Another company raises $65 million.

November 2020: Another company raises $66 million.

December 2020: Another company raises $67 million.

January 2021: Another company raises $68 million.

February 2021: Another company raises $69 million.

March 2021: Another company raises $70 million.

April 2021: Another company raises $71 million.

May 2021: Another company raises $72 million.

June 2021: Another company raises $73 million.

July 2021: Another company raises $74 million.

August 2021: Another company raises $75 million.

September 2021: Another company raises $76 million.

October 2021: Another company raises $77 million.

November 2021: Another company raises $78 million.

December 2021: Another company raises $79 million.

January 2022: Another company raises $80 million.

February 2022: Another company raises $81 million.

March 2022: Another company raises $82 million.

April 2022: Another company raises $83 million.

May 2022: Another company raises $84 million.

June 2022: Another company raises $85 million.

July 2022: Another company raises $86 million.

August 2022: Another company raises $87 million.

September 2022: Another company raises $88 million.

October 2022: Another company raises $89 million.

November 2022: Another company raises $90 million.

December 2022: Another company raises $91 million.
The Hiscox Online Art Sales Platform Ranking 2016 is a new addition to previous reports and is based on the qualitative responses of 672 art buyers when asked about their visiting and purchasing habits as well as their perception and satisfaction of visiting and buying from different online art platforms mentioned in the appendix of this report. Due to the nature of the sample (81% of which are European and American fine art collectors), there is likely to be a bias towards online platforms based in these countries and which focus on fine art. The sample is therefore not necessarily reflective of the popularity of domestic online art platforms in countries such as China, or online platforms covering a wider collectible spectrum, or where fine art is a smaller part of the total inventory.

Also this ranking does not include all the online companies listed in the company profile section, as many of these were added after the survey was carried out. These companies will be added to future surveys.

User ranking put two of the traditional auction houses in the top five, although pure-play online auction houses are hot on their heels. Although Christie’s and Sotheby’s face stiff competition in the online art market from other pure-play platforms, Christie’s comes top of the Hiscox Online Art Platform Ranking in 2016, with Sotheby’s in fourth place. Both houses rank the highest when it comes to visitor and buyer experience, which suggests that the trust and credibility these companies have built in the offline market transfers to the online art buying environment. Artsy and Artnet come in at second and third place respectively. Artnet is cited as being the most frequently used platform, but Artsy rates more favourably when it comes to user and buyer experience. Although Christie’s and Sotheby’s face stiff competition in the online art market from other pure-play platforms, Christie’s and Sotheby’s are hot on their heels although pure-play online auction houses are hot on their heels. The sample is therefore not necessarily reflective of the popularity of domestic online art platforms in countries such as China, or online platforms covering a wider collectible spectrum, or where fine art is a smaller part of the total inventory. Also this ranking does not include all the online companies listed in the company profile section, as many of these were added after the survey was carried out. These companies will be added to future surveys.

Investment in digital presence and e-commerce is starting to pay off for Christie’s and Sotheby’s. Both Christie’s and Sotheby’s have invested heavily in their digital presence and in the adjustment towards catering for new art and collectible buyers who increasingly prefer to buy online. Sotheby’s reported online sales exceeding $100 million in 2015, a first for the annual online total. 32% of online bidders were new to Sotheby’s, and the number of online buyers increased by 39%. Christie’s reported total online sales of just under $40 million in 2015, a 11% growth. Digital sales in 2015 grew with online buyers up 10%. Sotheby’s has seen success with new, online-only auctions including: Return of the NIGO, a single-owner collection of Star Wars memorabilia, which was sold online and exceeded the high estimate with 87% of bidders new to Sotheby’s.

Artnet is cited as being the most frequently used platform, but Artsy rates more favourably when it comes to user and buyer experience.

Methodology: The ranking is based on two quantitative measures (% of respondents frequently visiting the digital platform and % of respondents having bought from the platform) and two qualitative measures (% of respondents ranking their visitor experience high/very high and % of respondents ranking their buying experience high/very high). The overall ranking is based on the average ranking across the four measurement categories, with each category carrying an equal weight. Total survey responses: 671.

The figures represent an amalgamation of Sotheby’s and Sotheby’s/eBay online sales. Christie’s reported $35.1 million in online sales in 2014. Digital sales in 2015 grew with 11% according to Christie’s, which implies online sales of approximately $39 million.
Is the online art market converging towards one platform?

The number of respondents who have bought from ‘online art marketplaces’ has increased from 21% in 2015 to 41% in 2016, and is now perceived as the most used online platform ahead of online auctions at 37% (up from 23% in 2015). This signals that gallery and dealer centric platforms are gaining momentum and the option to ‘buy now’ (fixed price) seems to have growing appeal, vis-à-vis live and time-based ‘bid now’ online platforms. This is likely to force online auction platforms to also start moving towards a fixed price strategy, and we see that online auction platforms such as Auctionata and traditional auction houses like Christie’s and Bukowski’s already offer ‘fixed price’ options on some of their online sales. Invaluable’s recent move into fixed price sales further supports this trend. At the same time, online marketplaces and gallery portals such as Artsy, Artspace and Artnet offer time-based online auctions, suggesting that all online art market platforms are all converging towards a similar strategy – giving customers the ability to choose to buy on their own terms. Now, is there room for many art and collectible platforms, or will the online art market eventually converge towards one dominant marketplace – an equivalent of the Amazon for the art and collectible market? We believe the next 12 months will start to provide the answer to this question.

80% of online art buyers use three online platforms or less and 45% of new art collectors use only one. This suggests that online art buyers are gravitating towards a relatively small number of marketplaces, and indicates that buying habits are ‘sticky’ as online platforms rapidly build trust with their audiences.
2016 themes

Mobile usage has been growing exponentially in recent years, and the market has moved beyond the mobile tipping point. It is no longer a case of asking whether mobile devices are an important marketing and e-commerce channel, it's rather a question of understanding how consumers behave when using different devices.

This trend is naturally broader than the online art market. A report produced by comScore in March 2015, found that mobile device usage by all adult Americans had grown from 19 minutes daily in 2008 to 171 minutes in 2015 – an increase of 800% over seven years.

In addition, a BI Intelligence report stated that by 2020, mobile commerce will make up 45% of total e-commerce, equating $384 billion in sales. There is no doubt that this trend is also starting to have a real impact on the way art buyers search, browse and buy art online and most online art platforms are investing in and adapting quickly to this growing consumer trend. A number of online art platforms covered in this report have seen significant growth in mobile usage (see table below).

Invaluable, the online auction aggregator, say 45% of its web traffic came from mobile, and 15% of Invaluable’s gross merchandise sales now take place through the company’s mobile app. Artsy has also seen traffic to its mobile website and apps triple in the last 12 months. Its three known highest-priced sales in 2015 each resulted from a collector inquiry made through an Artsy mobile app, including a $1.4 million sale made between a gallery in London and a collector in the US facilitated through Artsy’s iPad app.

**Online art sales are going mobile**

<table>
<thead>
<tr>
<th>Platform</th>
<th>% of overall traffic</th>
<th>% of bids/transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Artfinder</td>
<td>48%</td>
<td>43%</td>
</tr>
<tr>
<td>Invaluable</td>
<td>45%</td>
<td></td>
</tr>
<tr>
<td>Artsy</td>
<td>40%</td>
<td>30%</td>
</tr>
<tr>
<td>Artspace</td>
<td>40%</td>
<td>30%</td>
</tr>
<tr>
<td>1stdibs</td>
<td>40%</td>
<td></td>
</tr>
<tr>
<td>Bidsquare</td>
<td>35%</td>
<td>15%</td>
</tr>
<tr>
<td>Heritage Auction</td>
<td>34%</td>
<td>9%</td>
</tr>
<tr>
<td>Auctionata</td>
<td>38%*</td>
<td>24%*</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td><strong>40%</strong></td>
<td><strong>24%</strong></td>
</tr>
</tbody>
</table>

*15% mobile and 23% tablet

**A number of online art platforms covered in this report have seen significant growth in mobile usage.**

**Don’t throw out your PC just yet**

81% of the online art buyers surveyed said they used a laptop or PC when purchasing art online (up from 68% in 2015). Even for the younger generation (which we have classified as being those aged under 35 years old), where 16% said they mostly used a mobile device for online art purchases, 82%, said they used a PC or laptop when buying art online. Whilst buying art through mobile and PC has been on the rise, the use of tablets has seen a steady decline over the last three years, accounting for 19% in 2016, 21% in 2015 and 25% in 2014.
Social media

More people in 2016 acknowledged that social media influenced their art purchases at 31%, up from 24% in 2015. This influence remains particularly high in the new art buyer segment, where 38% of new collectors said that social media does impact their collecting habits and their decision on when and what to buy.

The findings also suggest that Facebook and Instagram remain the preferred social media platforms for art buyers over the past two years. Galleries are also rapidly adapting their marketing strategies, and 81% said that they promoted the gallery and its artists through social media, with 55% using Facebook and 50% using Instagram most frequently.

Among art buyers, Instagram experienced a significant jump in popularity—from 34% of respondents using it in 2015 to 48% in 2016. The same trend was found among younger buyers, where 65% said they used Instagram for art-related purposes (up from 48% in 2015). With 400 million monthly active users, Instagram has become the fastest growing mobile photo-sharing app in the world, and is increasingly used by artists, galleries, museums and auction houses. The reason for Instagram’s success lies in the nature of its visual content, with photos liked twice as much as text updates and videos shared 12 times more than links and text posts combined. No wonder the art world is jumping on this visual bandwagon.

However, Instagram is also becoming a revenue generating platform, particularly for the fashion and accessories world, with Like2Buy and Soldsie among a few companies that allow people to buy items which feature on your Instagram feed. We are likely to see the art market adapting similar strategies as a way of generating online sales.

31% of respondents acknowledged that social media influenced their art purchases, up from 24% in 2015. This influence remains particularly high in the new art buyer segment—38% of new collectors, both this year and last, have said that social media impacts their collecting habits.

In 2016, respondents indicated that museums were the principal source of social media validation. However, galleries and studios also scored highly. Notably, in the 35 years old and under segment, as well as in the new collector segment, a strong importance was placed on art fairs at 79% and 68% respectively.

The majority of galleries promote themselves online—mainly through ‘the big three’: Facebook, Twitter and Instagram.

Facebook and Instagram remain the most preferred social media platforms over the past two years.

Preferred social media platforms

Facebook and Instagram usage in the art world up 16% from 2015

Instagram usage up 17% among younger online art buyers

Are you influenced by social media when buying art?

### Online art habits

#### Percentage who buy art online
- Yes: 46%
- No: 54%

#### Percentage who are/were repeat buyers in last 12 months
- No: 42%
- Yes: 58%

#### Buying intentions for next 12 months
- Will buy more: 68%
- Will buy the same: 27%
- Will buy less: 5%

#### Most popular platforms
- Online marketplace: 53%
- Gallery portal: 36%
- Online auction: 35%

#### Preference – online versus offline
- Offline: 46%
- No preference: 40%
- Online: 14%

#### Number of platforms bought from
- 1-3 platforms: 85%
- 2-3 platforms: 10%
- 3-5 platforms: 10%

#### Devices used
- Mobile: 16%
- Desktop/laptop: 82%
- Tablet: 16%

#### Top reasons for choosing a specific online art platform
- Quality: 57%
- Searchability/navigation: 39%
- Social: 44%

#### Top three platforms
- Online marketplace: 53%
- Gallery portal: 36%
- Online auction: 35%

#### Top three favourite platforms
- Facebook: 60%
- LinkedIn: 28%
- Instagram: 65%

#### Top three social media influencers
- Museums: 79%
- Artists: 66%
- Galleries: 68%

#### Online platform loyalty
- Very or always loyal: 25%
- Sometimes loyal: 42%
- Never or rarely loyal: 33%

#### Social media usage
- Top three favourite platforms
  - Facebook: 60%
  - LinkedIn: 28%
  - Instagram: 65%
- Were or are influenced by social media when buying art
  - 65%
- Top three social media influencers
  - Instagram: 28%
  - Facebook: 60%
  - LinkedIn: 27%

#### Top three reasons for choosing a specific online art platform
- Quality: 57%
- Searchability/navigation: 39%
- Social: 44%

#### Top reasons why Generation Y wouldn’t buy online
- Physical inspection: 60%
- Condition: 42%
- Quality: 25%

#### What could help convince you to buy online?
- Condition report of artworks: 30%
- Certificate of authenticity: 23%
- 30-day return guarantees: 17%

#### But don’t forget the Baby Boomers
(Those aged over 60 years old)

- Whilst most online art platforms are directing their marketing efforts towards the future online art consumer, such as Generation Y, it’s important not to forget the Baby Boomers as they are also big art spenders and frequent online visitors and buyers.

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*67% feel an element of loyalty towards companies they have bought from (up from 63% in 2015).*
Online sales trends 2016

Gallery survey

It’s three years since we surveyed traditional galleries and dealers about their perception of the online art market alongside their levels of online sales. In 2013, we surveyed 58 contemporary art galleries, but this year we expanded the sample to 127 galleries and dealers representing a wider range of art and collectibles (see methodology for a breakdown of the sample).

Gallery sector slowly adapting to e-commerce

28% of galleries surveyed said they offered their clients the option to buy and pay directly online. This was up from 22% in our last gallery survey in 2013. Only 17% of those respondents not currently offering their clients the option to buy directly online indicated that they intend to offer this option within the next 12 months – suggesting there is still significant friction between the traditional relationship-based gallery/dealer model and the online click-and-buy model (often with little or no interaction between the seller and the buyer).

Third-party sales channels are gaining in popularity

In 2013, 15% of galleries surveyed said they would generate online sales by partnering with an existing art e-commerce platform. In 2016, 26% of galleries surveyed said they planned to partner up with a third-party e-commerce platform in the near future. In 2016, of those galleries that do sell online, about 41% are doing this through third-party online platforms. For 26% of the galleries using third-party platforms, the online sales derived from this channel represented less than 10% of total sales. However, for 14% of the galleries, more than 10% of their online sales were generated through third-party online marketplaces/platforms.

39% of galleries don’t yet have a clear online sales strategy

The strategy to build an e-commerce capability in-house has decreased from 22% in 2013 to 15% in 2016. Instead, galleries are partnering with an existing e-commerce platform – increasing from 15% in 2013 to 26% in 2016. Still, 39% of galleries surveyed have no e-commerce strategy. Although down from 41% in 2013, this still shows that a substantial share of galleries have yet to develop their thinking when it comes to e-commerce and online art sales.

What is your future e-commerce strategy?

Build our own e-commerce solution and partner with a third-party platform online
Partner with existing third-party e-commerce sales platform such as Artsy, Artnet or Amazon
Build our own e-commerce website or app
We don’t yet have an e-commerce strategy

E-commerce yet to become a major sales channel for the majority of galleries

Out of the 28% of galleries that offer clients the opportunity to buy art directly (click-and-buy) through their website, the majority (59%) still say this channel accounts for less than 5% of total sales. However, for 18% of these galleries, direct online sales account for the majority of their sales. It’s important to note that most of these galleries were dealing in collectibles such as watches, design, furniture and photography.

Online sales offer galleries a new channel to the global art market with a growing number of repeat buyers

Among those galleries selling art online, 59% said that they experienced repeat purchases, demonstrating the value and loyalty of online art buyers. 52% of galleries also said that their online sales are mostly going to international clients, suggesting that the online art market is an important channel for galleries to broaden their international as well as domestic client base.

Galleries are getting to grips with technology, with a third generating more than 30% in online sales through their own website, email, social media and third-party platforms

Although only a minority of galleries are creating their own e-commerce platform, they use other digital platforms to generate sales, such as third-party platforms and social media.
Majority of transactions still taking place below £10,000
82% of galleries said that the average price of online transactions remained below £10,000, up from 77% in 2013. While positive, this still suggests that the online art market continues to cater for the lower-end of the art market, with few signs of online sales expanding into the higher price segments of the art market.
58% of galleries said that the average price of online art works sold was less than £5,000, with 41% saying that the average price was between £1,000 and £5,000. This corresponds with the findings of the online art buyers, where 67% have done so at an average price point of under £5,000.

Online art buyers are increasing their confidence in the £5,000 and below price segment
Despite the majority of transactions remaining below £10,000, 42% of galleries indicated an increasing willingness among their clients to spend more money on art works bought online, which could suggest that buyers within this price band are moving up the average price bracket as their confidence increases. This is supported by the fact that the share of online art buyers in the £100-£500 average price bracket was 21% (up from 18% in 2015), the share of buyers of £500-£1,000 pieces was 22% (up from 16%) and the share of buyers of £1,000-£5,000 pieces was 30% (up from 26%).

Moderate expectations about online sales growth in the next 12 months
89% of the galleries surveyed believe online art sales will grow less than 10% in the next 12 months, which stands in stark contrast to the growth rates experienced by many of the online art platforms in 2015. The reasons given were partly the anticipation of tougher art market conditions in 2016, and also based on their current online growth rate and modest levels of online sales so far.
Methodology

The survey findings are based on responses from 672 art buyers surveyed through ArtTactic’s client mailing list, Twitter and Facebook (up from 519 respondents in 2015).

Most of the survey respondents from last year participated in this year’s survey, however the sample has been broadened by particularly focusing on new art buyers. This has allowed us to get a better idea of current online art buying trends and behaviours among this next generation of buyers, and to better understand their concerns and future expectations with regards to buying art online. Although the central focus is on fine art, we have also explored the buying habits of other collectibles in this survey.

It is now three years since we surveyed traditional galleries and dealers about their perception of the online art market alongside their levels of online sales. In 2013, we surveyed 58 contemporary art galleries, but this year we expanded the sample to 127 galleries and dealers representing a wider range of art and collectibles. 63% of these galleries were linked to contemporary art, while 37% represent a wider selection of dealers in different collectible areas (such as design, decorative art, antiquities and old masters).
### How many items did you buy online in the last 12 months?

<table>
<thead>
<tr>
<th>Category</th>
<th>1</th>
<th>2-5</th>
<th>6-10</th>
<th>11-20</th>
<th>21 and more</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fine art</td>
<td>33%</td>
<td>49%</td>
<td>11%</td>
<td>5%</td>
<td>2%</td>
</tr>
<tr>
<td>Decorative art and design</td>
<td>29%</td>
<td>53%</td>
<td>13%</td>
<td>5%</td>
<td>0%</td>
</tr>
<tr>
<td>Jewellery</td>
<td>41%</td>
<td>53%</td>
<td>6%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Watches</td>
<td>56%</td>
<td>39%</td>
<td>6%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Wine</td>
<td>7%</td>
<td>52%</td>
<td>26%</td>
<td>4%</td>
<td>11%</td>
</tr>
<tr>
<td>Antiques</td>
<td>45%</td>
<td>39%</td>
<td>10%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Stamps and coins</td>
<td>11%</td>
<td>56%</td>
<td>11%</td>
<td>22%</td>
<td>0%</td>
</tr>
<tr>
<td>Memorabilia</td>
<td>25%</td>
<td>63%</td>
<td>6%</td>
<td>0%</td>
<td>6%</td>
</tr>
</tbody>
</table>

### If you have bought fine art directly online, what type of medium have you bought?

<table>
<thead>
<tr>
<th>Medium</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paintings</td>
<td>55%</td>
<td>69%</td>
<td>72%</td>
</tr>
<tr>
<td>Prints</td>
<td>52%</td>
<td>59%</td>
<td>72%</td>
</tr>
<tr>
<td>Drawings</td>
<td>21%</td>
<td>35%</td>
<td>39%</td>
</tr>
<tr>
<td>Photographs</td>
<td>40%</td>
<td>39%</td>
<td>53%</td>
</tr>
<tr>
<td>Sculpture</td>
<td>21%</td>
<td>24%</td>
<td>31%</td>
</tr>
<tr>
<td>New media art (video/digital)</td>
<td>12%</td>
<td>12%</td>
<td>18%</td>
</tr>
</tbody>
</table>

### What is the average price per object bought online?

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>£100 and less</td>
<td>6%</td>
<td>17%</td>
<td>20%</td>
</tr>
<tr>
<td>£101-£500</td>
<td>27%</td>
<td>17%</td>
<td>7%</td>
</tr>
<tr>
<td>£501-£1,000</td>
<td>7%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>£1,001-£5,000</td>
<td>27%</td>
<td>17%</td>
<td>7%</td>
</tr>
<tr>
<td>£5,001-£10,000</td>
<td>4%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>£10,001-£25,000</td>
<td>4%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>£25,001-£50,000</td>
<td>4%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>£50,001 and above</td>
<td>4%</td>
<td>4%</td>
<td>2%</td>
</tr>
</tbody>
</table>

### How many have you bought online in the last 12 months?

<table>
<thead>
<tr>
<th>Category</th>
<th>1</th>
<th>2-5</th>
<th>6-10</th>
<th>11-20</th>
<th>21 and more</th>
</tr>
</thead>
<tbody>
<tr>
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<td>49%</td>
<td>40%</td>
<td>6%</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>Prints</td>
<td>43%</td>
<td>42%</td>
<td>10%</td>
<td>0%</td>
<td>5%</td>
</tr>
<tr>
<td>Drawings</td>
<td>51%</td>
<td>44%</td>
<td>3%</td>
<td>0%</td>
<td>3%</td>
</tr>
<tr>
<td>Photographs</td>
<td>38%</td>
<td>48%</td>
<td>4%</td>
<td>6%</td>
<td>4%</td>
</tr>
<tr>
<td>Sculpture</td>
<td>69%</td>
<td>23%</td>
<td>4%</td>
<td>4%</td>
<td>0%</td>
</tr>
<tr>
<td>New media art (video/digital)</td>
<td>68%</td>
<td>16%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>
ArtStack makes it easy to find, share and learn about art using social discovery as a key element to surface work to the individual taste of the user. Its Christia's collaboration delivered the first ever crowd-sourced auction initiative in 2015, which followed a brand collaboration with fashion designer Mary Katrantzou. Its new iPhone app brought a redesign including geotagged exhibition information, and was featured as 'Editor's Choice' by Apple in the App Store. In 2015, approximately one million artworks were uploaded by the community, from over 150,000 artists. Its community grew more than 200% last year from an already significant base.

ArtStack.co.uk
Website: www.artstack.co.uk
Established: 2011
Location: New York City
Founders: Catherine Levine, Christopher Voom
Management: Catherine Levine (CEO), Emmanuel Vigneaux (COO)
Business model: Online marketplace/e-commerce

ArtStack is a leading online marketplace for contemporary art and ideas, offering both established and aspiring collectors the opportunity to discover, learn about, and purchase meaningful contemporary art at the click of a button. It launched its first app in December 2015 which includes exhibition listings by city (starting with New York) and a feature to view artworks from their site in your own room. They also launched their first print magazine in December to distribute at art fairs. With more than 300,000 members ArtStack.com sells and ships artworks to collectors in over 30 countries.

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Artspace
Website: www.artspace.com
Established: 2013
Location: Paris
Founders: Hugo Mulliez, François-Xavier Trancart
Investors: Steve Rosenthal, Severine Boutry, Philippe Charpentier, Alexandre Mulliez
Business model: Online gallery, click-to-buy

ArtSprint
Website: www.artsprint.com
Established: 2011
Location: London, UK
Founders: Ezra Konvitz, James Lindon, Alex Dazulis
Management: Ezra Konvitz (CEO) and James Lindon (COO)
Business model: Social media platform for art of all periods, and online gallery

ArtSprint is a digital platform offering news, exhibition, gallery, artist and event information globally. ArtSprint also offers original works of art for sale via its e-commerce shop.

Artsper.com
Website: www.artsper.com
Established: 2011
Location: Paris
Founders: Hugo Mulliez, François-Xavier Trancart
Investors: Steve Rosenthal, Severine Boutry, Philippe Charpentier, Alexandre Mulliez
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Artsy

**Website:** www.artsy.net  
**Established:** 2009  
**Location:** New York  
**Founder:** Carter Cleveland  
**Management:** Carter Cleveland (CEO), Sebastian Cwilich (President and COO)  
**Investors:** Dasha Zhukova, founder of Moskow’s Garage Center for Contemporary Culture, Wend-Murdoch, film producer; Peter Thiel, founder of PayPal; board of Thrive Capital; Jack Dorsey, creator of Twitter; and co-founder of Foursquare; and CEO at Foursquare  

**Business model:** Inquire to buy/online auctions

**Description:** Artsy is an online art resource for learning about specific artists and artworks and/or collecting art, with a dual mission to expand both education and commerce. It provides art viewing via browsing works from leading galleries and international art fairs, museum exhibitions in cities around the world, and coverage of major art world events. It is powered by cutting-edge technology, including The Art Genome Project, a classification system that maps the connections between artists and artworks, its website and phone app to 250,000 images of art and architecture by 40,000 artists, which spans historic to modern and contemporary works and includes the world’s largest online database of contemporary art. In 2015 the number of galleries, institutions and art fairs on Artsy roughly doubled, as did monthly traffic to Artsy’s website and mobile apps. Total revenue doubled, supported by growth in gallery subscriptions and two new commissions from commercial auctions (with partners like Sotheby’s) and fees from sponsorship (with partners like UBS). Artsy launched the OnSite program, working with galleries to include the world’s largest online database of contemporary art. Inquire to buy/online auctions

ArtWeb

**Website:** www.artweb.com  
**Established:** 2012  
**Location:** Monaco  
**Founder:** Antoine Van de Beauche  
**Management:** Antoine Van de Beauche (CEO)  
**Business model:** Peer-to-peer

**Online platform:** ArtWeb is a popular site for artists to create their own independent online gallery and sell their artwork online. ArtWeb also hosts an online gallery of all members, with a regular curated newsletter.

**Description:** ArtWeb is an online art marketplace and hosting platform for artists and collectors. ArtWeb is an online platform for artists to create, sell and showcase their work online. They offer an online platform that allows artists and collectors to connect and transact directly, without the need for intermediaries. ArtWeb provides a space where artists can showcase their work, and collectors can browse and purchase directly from the artists. The platform aims to provide a modern and accessible way for artists to sell their work and for collectors to discover and acquire art.

Auctionata

**Website:** www.auctionata.com  
**Established:** 2012  
**Location:** London, UK  
**Founder:** Eugenio Re Rebaudengo  
**Management:** Cwilich (President and COO)  
**Investors:** James Ludlam, Steve Fisher, Simon Cottle, Peter Thiel, Jack Dorsey, Arthur Sadoun  

**Business model:** Online auction

**Description:** Auctionata is an online auction house that offers buyers a unique platform to buy and sell high-quality artworks. The platform allows buyers to bid on artworks from all over the world, and provides a comprehensive catalog of artworks from contemporary to modern art. Auctionata's online platform offers a user-friendly interface and advanced bidding tools to make the auction process easy and convenient for both buyers and sellers. The company has established itself as a leading player in the online auction market, and continues to grow and expand its offerings to meet the needs of its diverse customer base.

AuctionNet

**Website:** www.auctionnet.com  
**Established:** 2013  
**Location:** London  
**Founders:** Cwilich (President and COO)  

**Business model:** Marketplace for auction houses

**Description:** Auction Net Sweden AB is the world’s leading online platform for auction houses. The company provides a marketplace for auction houses to list their sales and for buyers to bid on artworks and collectibles. Auction Net has established itself as a leading player in the online auction market, and continues to grow and expand its offerings to meet the needs of its diverse customer base.
Drouot Live

Drouot Live is the online extension of Drouot's live auctions. It allows bidders and interested parties to bid online on a real-time basis and to access all catalogues of the Drouot auctions. Drouot Live saw a 20% growth in the number of works sold online in 2013. Traffic to the Drouot Live website grew by 70% in the same period, and there are now over 50,000 registered users, of which are half internationals. In March 2015, Drouot auction house announced the nomination of a new president, Alexandre Ollari, who is to take the place of former president Claude Aguttes.

Drouot Live Website: www.drouotlive.com
Established: 2009
Location: Paris
Business model: Online auction

Hihey.com

Hihey.com is an online art sales and service platform offering exhibitions, auctions, and art financing to artists, individual and corporate collectors, foundations, and other institutions. It is reported to have made $RM 292.4 million in revenue in its first year of trading. Total revenue as of August 2014 is reported to be over $RM 100 million. Hihey.com received 100 million in Series B funding on 15th November 2014. This brings total funding for the company to $200 million since launch.

Hihey.com Website: www.hihey.com
Established: 2011
Location: Beijing, China
Founders: Hu Bin
Management: Hu Bin (CEO)
Investors: Shenzhen Capital Group, CITIC Securities
Business model: Online auction and Click-to-buy

Heritage Auctions

Heritage Auctions seeks to offer unbiased, transparent, and friction reduced trading, making the learning curve less steep and less expensive for new collectors and sellers. Their mission is to be the world’s most trusted and efficient marketplace and information resource for owners of fine art, jewelry, watches, rare collectibles, and other precious objects. Heritage Auctions has reported that its online auction sales for 2014 totaled more than $344 million, making it one of the most dominant online presences in the art world.

Heritage Auctions Website: www.ha.com
Established: 1995
Location: Dallas (HQ), Beverly Hills, San Francisco, NYC, Europe, Hong Kong
CEO: Todd Misro (Exec. VP), Paul Minshull (COO)
Business model: Fine art and collectibles auctioneer

LiveAuctioneers

LiveAuctioneers is the leading online marketplace for auction house quality items with over 19,000 auction houses with over 17,000 secure sellers. LiveAuctioneers is the largest number of auction houses for the industry. Over $20 billion in gross sales have been made through LiveAuctioneers.com live online bidding website and mobile app since 2004. LiveAuctioneers.com represents growth of over 80% for the prior five year period. Bidding on LiveAuctioneers grew dramatically in 2015, up over 50% annually, December 2015 alone added 1.3 million new people in the similar period in 2014. Over $7.5 billion in secure bids were placed in 2015. Gross online sales (auction and post auction) exceeded $240 million for the calendar year.

LiveAuctioneers Website: www.liveauctioneers.com
Established: 2002
Location: Manhattan
Founders: Julian P. Bilton, John Raitson
Chief Executive Officer: Jason Fingrill
Management: @PH Michaelson (VP Product and Marketing), Eren Hughebert (Chief Services Director), Richard Barrett (VP Information Technology)
Investors: Bissmarr Venture Partners
Business model: Live online auction marketplace

Lavacow

Lavacow is the first online-only auction house from Eastern Europe. It specialises in contemporary art, young and established artists, mostly from Central and Eastern Europe, together with original prints by international icons. A novelty for online auctions, Lavacow displays the first virtual auction room with a fully animated auctioneer and bidders, virtually recreating the atmosphere of a live auction. Users benefit from commissions at half the usual brick-and-mortar auction rate.

Lavacow Website: www.lavacow.com
Established: 2013
Location: Bucharest, Romania
Founders: Alexandru Băldica, Cristina Oltusan, Manuela Păplănuş
Investors:
Business model: Online auction

Liveauctioneers

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Llauritz.com

Llauritz.com is an international auction house with its headquarters in Herlev near Copenhagen and independently operated partner houses in Denmark, Sweden, Belgium and Germany. Llauritz.com carry royaltys to Llauritz.com and operate their own Llauritz.com auction house according to clear guidelines and specific contractual arrangements. In September 2014, Llauritz acquired Swedish auction pionier, Auctionnext, for an undisclosed amount. Llauritz.com had 1.2 million registered users, and saw €101 million in turnover in 2013. Llauritz.com has 21 auction houses in four countries – Denmark, Sweden, Belgium and Germany.

Llauritz.com Website: www.lauritz.com
Established: 2000
Location: Denmark
Founders: Bengt Sundström
Management: Bengt Sundström (Chairman), Mette Rod (CEO)
Business model: Online auction/aggregator

Lot-tissimo

Lot-tissimo is an online platform specialising in sales of art, antiques and collectibles. Each item is listed by one of Llot’s 60 plus specialists, and granted a five year authenticity guarantee (not the same as sales) in 2015, based on just over 11,000 bidders.

Lot-tissimo Website: www.lot-tissimo.com
Established: 2012
Location: France
Founders: Vincent Hult, Didier Beaumelle
Business model: Online ‘members’ brokerage platform

LotPrive.com

LotPrive.com is an online platform specialising in sales of art and luxury goods, launched in December 2012 by Vincent Hult and Didier Beaumelle. LotPrive.com allows consumers to access a global catalogue of art and luxury items. This catalogue is constantly renewed by offers from more than 60 houses in European sales, fixed and potential prices (from 1% to 75% below those practiced in traditional market). LotPrive plans to expand into Italy and Germany.

LotPrive.com Website: www.lotprive.com
Established: 2012
Location: Paris
Founders: Jörg Wisniewski
Business model: Online auction aggregator
iPhone bidding volume has grown 20% quarterly over the past year. free Paddle8 iPhone app now represents more than 30% of all bids, and worldwide. Paddle8 continues to see an uptick in mobile engagement; the works through Paddle8. The London and European presence has expanded estimates within five business days, making it simple to both buy and sell art and design to offer auctions of watches, jewellery, books, and collectibles. The site hosted more than 5,000 live auctions in 2015, with 75% of sales made in the U.S. and 25% internationally. Total visits from new bidders also increased by 40% to 2014. Total visits from new bidders also increased by 40% to 2014.

New Blood Art
New Blood Art is a digital company that sources and sells original and limited edition art works by rigorously selected emerging artists, at affordable prices. New Blood Art is committed to curating a perpetual talent search, and bringing to the website only the most talented artists. Founded: 2011
Location: San Francisco, USA
Website: www.newbloodart.com

MasterArt
MasterArt currently lists over 15,000 works from over 300 galleries. New Blood Art is committed to curating a perpetual talent search, and bringing to the website only the most talented artists. Founded: 2011
Location: San Francisco, USA
Website: www.masterart.com

SaffronArt
Saffron Art is the online auction house in 2000, holding auctions in March and contemporary Indian art. It has diversified to cater to collectors in jewellery, design, collectibles, and antiques – auctions in the last category are conducted by Collectibles Antiques India Pvt. Ltd. SaffronArt has been holding live auctions since September 2013, and has conducted high Profile auctions in Mumbai and New Delhi. In addition to auctions, SaffronArt has held several exhibitions, and also offers prime property through private sales. In 2013 SaffronArt launched StoryLTD, an e-commerce and online auction platform to serve a broader base of art and collectibles buyers. SaffronArt launched a mobile app in December 2015, the world's first auction app that allows users to watch live auction videos, bid in real-time, get alerts on selected lots, view auction catalogues and view past results. To date, SaffronArt has held 96 online auctions and 14 live auctions, and 44 online auctions on StoryLTD.com. Since expanding into the live auction format in addition to online auctions, SaffronArt's revenues from live auctions has increased 10x in 2015.

Saatchi Art
Saatchi Art features the world’s largest selection of original art and helps people all over the world find art and artists they love. The online platform presents a dynamic selection of original paintings, drawings, sculptures and photographs by over 60,000 emerging artists from over 150 countries. Saatchi Art is redefining the experience of buying and selling art by providing buyers with free art advisory services and an expertly curated selection of art, while giving artists a convenient way to market their work. The expansive online storefront democratises the entire art buying process. The expansive online storefront allows potential buyers to browse catalogues and bid online in real time with video and audio feeds. In March 2016, John-Paul Savant took over from Anne Somers as the Chief Executive Officer of the ATG Media group. Mrs Somers will continue her 35 years’ association with ATG Media in her new role as Deputy Chairman of the Board. The site hosted more than 5,000 live auctions in 2015, an 18% uplift on 2014. Sotheby's online marketplace for contemporary art, hand picked by experts who work directly with the world's top galleries, will continue her 35 years’ association with ATG Media in her new role as Deputy Chairman of the Board. The site hosted more than 5,000 live auctions in 2015, an 18% uplift on 2014. Sotheby's now has more than 60,000 artists on its platform, making it the largest platform for contemporary art. Founded: 2000
Location: San Francisco, USA
Website: www.saatchiart.com

Rise Art
Rise Art is the online marketplace for contemporary art, hand picked by experts who work directly with the world's top galleries, that serves to contextualise and increase understanding of the art shown on the website. Aligned with commissioned and aggregated content from galleries around the world. Rise Art is the online marketplace for contemporary art, hand picked by experts who work directly with the world's top galleries, that serves to contextualise and increase understanding of the art shown on the website. Aligned with commissioned and aggregated content from galleries around the world. Founded: 2011
Location: London and Seattle
Website: www.rise-art.com

Sotheby's
Sotheby's online bidding service, BIDnow, is available for all auctions except wine. Through BIDnow, auctions are broadcast on sothebys.com, and clients who have registered for a paddle may place bids as if they were in the room. Sotheby's doesn't hold online only sales. Online sales exceeded $100 million in 2015 (a first for the annual online total, 2015 was the biggest year ever for site traffic, with an estimated 5-6 times growth in impressions year-on-year, driven by a large increase in posting volume and audience growth.

矜持艺术
矜持艺术 is an online art gallery offering art advisory services.矜持艺术 features the world’s largest selection of original art and helps people all over the world find art and artists they love. The online platform presents a dynamic selection of original paintings, drawings, sculptures and photographs by over 60,000 emerging artists from over 150 countries.矜持艺术 is redefining the experience of buying and selling art by providing buyers with free art advisory services and an expertly curated selection of art, while giving artists a convenient way to market their work. The expansive online storefront democratises the entire art buying process. The expansive online storefront allows potential buyers to browse catalogues and bid online in real time with video and audio feeds. In March 2016, John-Paul Savant took over from Anne Somers as the Chief Executive Officer of the ATG Media group. Mrs Somers will continue her 35 years’ association with ATG Media in her new role as Deputy Chairman of the Board. The site hosted more than 5,000 live auctions in 2015, an 18% uplift on 2014. Sotheby's now has more than 60,000 artists on its platform, making it the largest platform for contemporary art. Founded: 2000
Location: San Francisco, USA
Website: www.jingshiart.com

Weng Contemporary
Weng Contemporary's entire inventory is owned on own account; they do not list third-party works. They can therefore guarantee prices and availability for all listed artworks, providing a high level of transparency and reliability. Weng Contemporary is not able to provide implied or guess quotes for editions that they are buying, allowing clients to sell their artworks for guaranteed prices at zero commission. In contrast to most online art companies, the full financing was realised without any outside investors. Weng Contemporary was profitable over the 2014-2015 period, with only six months of active operations (its e-commerce website launched in June 2015).

YellowerKorner.com
YellowerKorner.com is an online gallery, e-commerce platform Weng Contemporary is not able to provide implied or guess quotes for editions that they are buying, allowing clients to sell their artworks for guaranteed prices at zero commission. In contrast to most online art companies, the full financing was realised without any outside investors. Weng Contemporary was profitable over the 2014-2015 period, with only six months of active operations (its e-commerce website launched in June 2015).

YellowKorner.com
YellowKorner.com is an online gallery art representing emerging and mid-career artists from around the world. Works ship in custom UGallery packaging directly from artists’ studios to the client. UGallery represents over 300 artists and partners with emerging and mid-career artists to give them access to a wider audience.

UGallery
UGallery is a curated online art gallery representing emerging and mid-career artists from around the world. Works ship in custom UGallery packaging directly from artists’ studios to the client. UGallery represents over 300 artists and partners with emerging and mid-career artists to give them access to a wider audience.

WFA Online AG
WFA Online AG’s vision is to become the recognised leader in the international high-end sales market, with WFA Contemporary offering a one-stop-shop for everything linked to fine art editions. Acting either as publisher, dealer or advisor, WFA Contemporary is one of the best listed companies of contemporary artists available in the market, at very competitive prices. WFA Online AG is a well-known international art gallery and art media platform, dedicated to promoting the work of contemporary artists, at very competitive prices.