

20
/ 21

CENTURY ART
HONG KONG AUCTIONS

CHRISTIE'S

MARKET REPORT

MARKET LEADER FOR 20TH/21ST CENTURY ART IN ASIA

ANNUAL SALE TOTAL:

 **HK\$3.4 BILLION**
(US\$436 MILLION)

**2ND HIGHEST
ANNUAL TOTAL**

for the category at Christie's Asia



MARKET LEADER FOR 20TH/21ST CENTURY ART IN ASIA

Christie's vs. Closest Competitors
Asia Pacific, as of December 2022

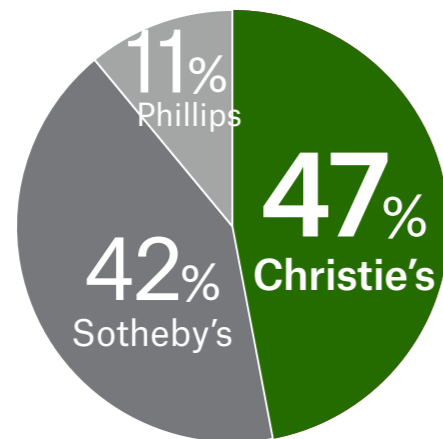
COMBINED ANNUAL SALE TOTAL

Christie's **HK\$3.4B (US\$436M)**

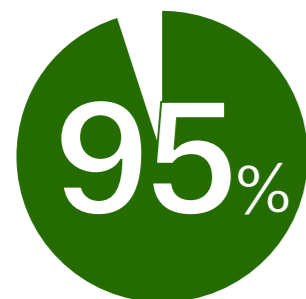
Sotheby's HK\$2.8B (US\$363M)

Phillips HK\$741M (US\$95M)

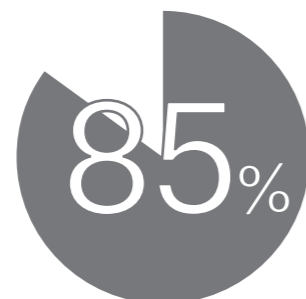
MARKET SHARE



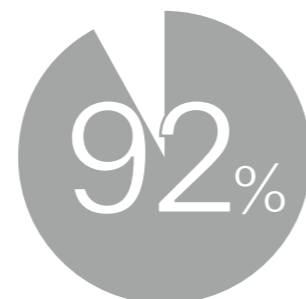
SELL-THROUGH RATES BY LOT



Christie's



Sotheby's



Phillips



35 ARTIST AUCTION RECORDS SET IN 2022

ANNA PARK
 CAMILLA ENGSTRÖM
 COLLINS OBIJAKU
 ENIWAYE OLUWASEYI
 ERIK PARKER
 FAN CHANG TIEN
 FENG XIAO-MIN
 GEORGE ROUY
 JONATHAN GARDNER
 LIU KANG
 MADSAKI
 MELISSA BROWN
 MORGAN BLAIR
 NATEE UTARIT
 NGUYEN TU NGHIEM
 PEDRO PEDRO
 QIU RUIXIANG
 REBECCA NESS
 RHEE SEUNDJA
 ROBY DWI ANTONO
 SHAO FAN
 SHIM MOON SEOP
 STICKYMONGER
 SZABOLCS BOZÓ
 YUICHI HIRAKO
 ZHANG ENLI
 ZHANG YINGNAN

1

ADRIAN GHENIE (B.1977)
Pie Fight Interior 12
 Estimate:
 HK\$68,000,000 – 98,000,000
Price realised: HK\$81,060,000
(US\$10,371,116)

© Adrian Ghenie

2

NICOLAS PARTY (B. 1980)
Blue Sunset
 Estimate:
 HK\$38,000,000 – 48,000,000
Price realised: HK\$52,050,000
(US\$6,694,515)

© NICOLAS PARTY

3

SCOTT KAHN (B. 1946)
BIG HOUSE, HOMAGE TO AMERICA
 Estimate:
 HK\$1,000,000 – 2,000,000
Price realised: HK\$11,250,000
(US\$1,439,367)

© SCOTT KAHN

4

TING YIN YUNG (1902-1978)
Abstract Triangle; & Still Life with Flowers
 Estimate: HK\$9,000,000 – 12,000,000
Price realised: HK\$11,250,000
(US\$1,439,367)

5

GEORGETTE CHEN (1906-1993)
Still Life with Rambutans, Mangosteens and Pineapple
 Estimate:
 HK\$5,000,000 – 7,000,000
Price realised: HK\$13,050,000
(US\$1,678,452)

© COURTESY TO ARTIST'S ESTATE

6

STEPHEN WONG CHUN HEI (B. 1986)
Tai Tung Shan (From Pak Kung Au to Mui Wo Pier)
 Estimate:
 HK\$150,000 – 250,000
Price realised: HK\$1,071,000
(US\$137,749)

© WONG CHUN HEI

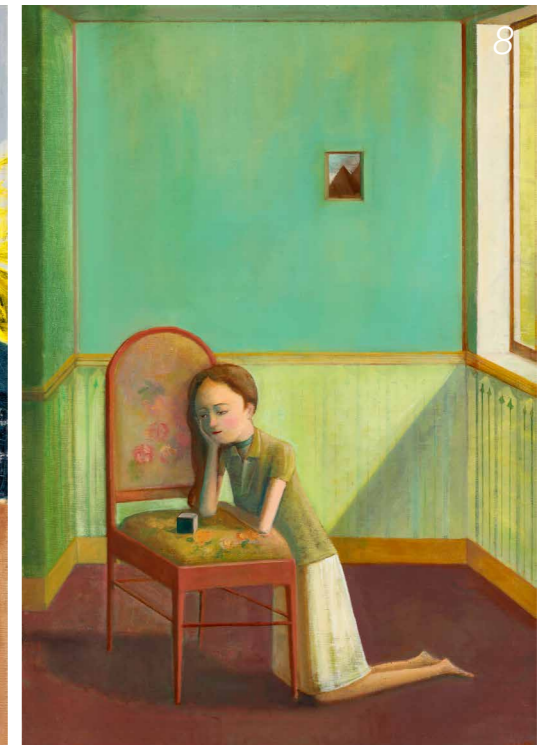
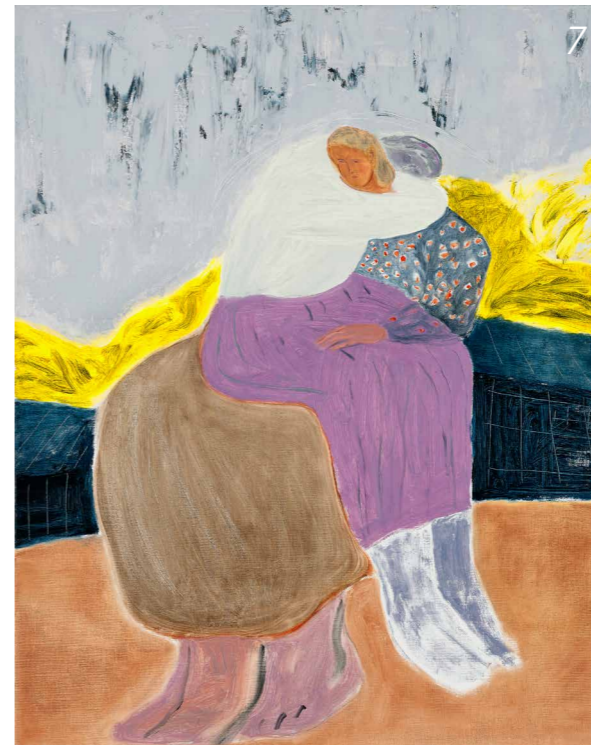
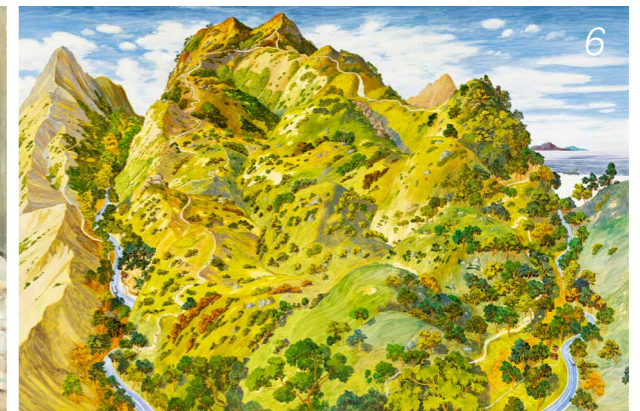
7

FIRENZE LAI (B. 1984)
Weight
 Estimate: HK\$1,200,000 – 2,000,000
Price realised: HK\$5,040,000
(US\$644,836)

© FIRENZE LAI

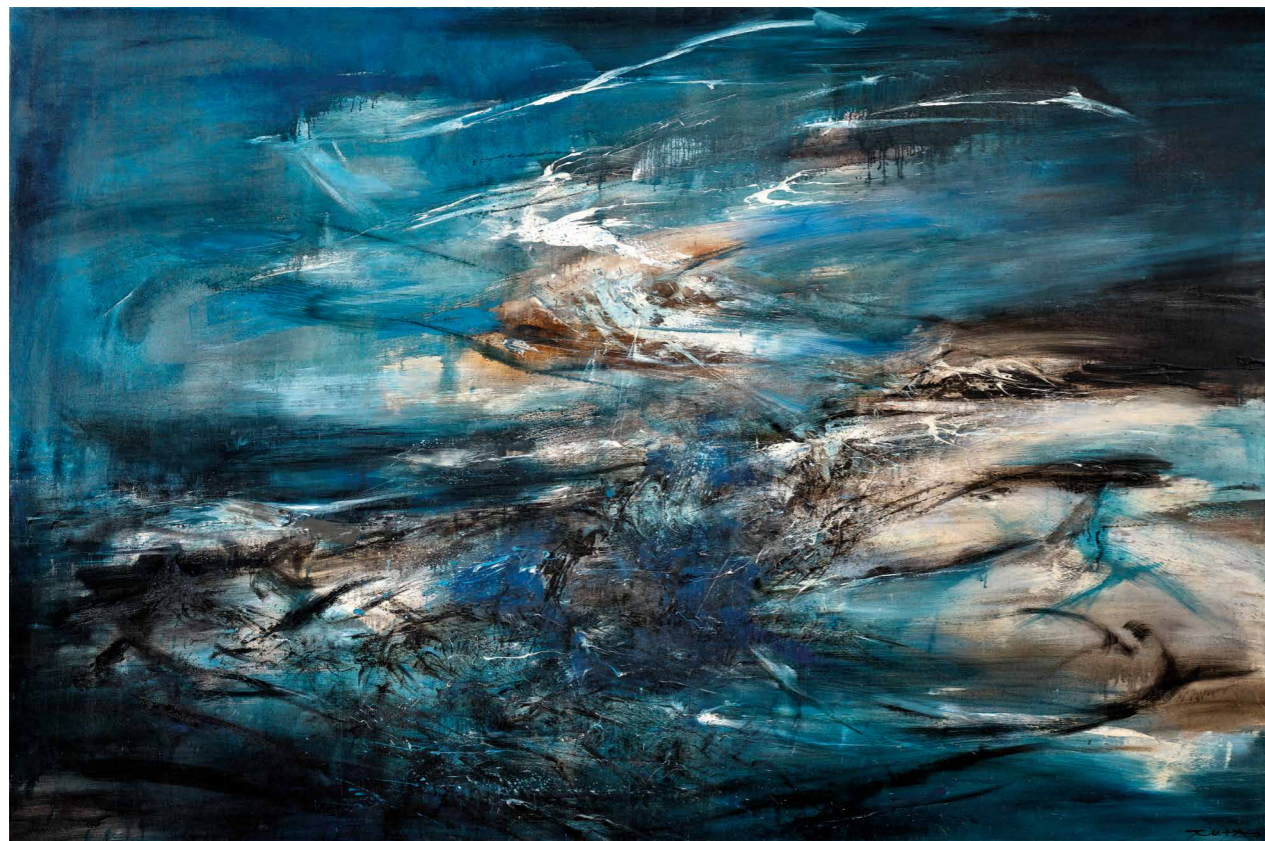
8

JI XIN (B. 1988)
Afternoon
 Estimate: HK\$80,000 – 120,000
Price realised: HK\$1,197,000
(US\$153,149)



THE MASTERPIECE MARKET: CHRISTIE'S STRENGTH

Christie's sees consistent success in offering masterpieces by internationally renowned artists. In 2022, the most expensive artwork in the category in Asia was sold by Christie's.



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ZAO WOU-KI (1920-2013)
29.09.64.

Estimate: HK\$220,000,000 – 280,000,000

Price realised: HK\$278,000,000
(US\$35,568,349)

Christie's Hong Kong, May 2022

**SECOND HIGHEST AUCTION
PRICE FOR THE ARTIST**



© Estate of Joan Mitchell

JOAN MITCHELL (1925-1992)
Untitled

Estimate: HK\$80,000,000 – 120,000,000

Price realised: HK\$83,350,000
(US\$10,720,227)

Christie's Hong Kong, November 2022

ARTIST AUCTION RECORD IN ASIA

THE MASTERPIECE MARKET: CHRISTIE'S STRENGTH



PABLO PICASSO (1881-1973)
Buste d'homme dans un cadre
Estimate on request
Price realised: HK\$174,950,000
(US\$22,383,750)

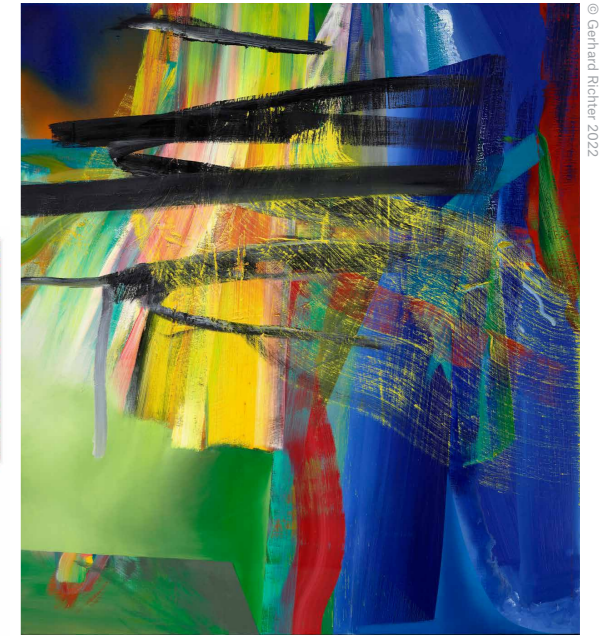
Christie's Hong Kong, May 2022

**MOST VALUABLE WORK BY PICASSO
SOLD BY CHRISTIE'S IN ASIA**



DAVID HOCKNEY (B. 1937)
Nichols Canyon III
Estimate:
HK\$100,000,000 - 120,000,000
Price realised: HK\$94,800,000
(US\$12,129,063)

Christie's Hong Kong, May 2022



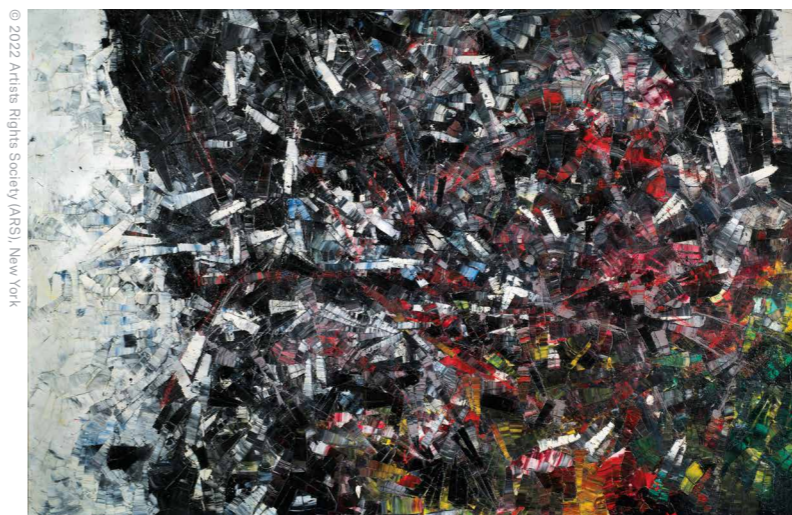
GERHARD RICHTER (B. 1932)
Besen
Estimate:
HK\$55,000,000 - 75,000,000
Price realised: HK\$79,915,000
(US\$10,224,620)

Christie's Hong Kong, May 2022



YOSHITOMO NARA (B. 1959)
Wish World Peace
Estimate: HK\$88,000,000 - 128,000,000
Price realised: HK\$97,090,000
(US\$12,422,054)

Christie's Hong Kong, May 2022



JEAN PAUL RIOPELLE (1923-2002)
Autriche III (Austria III)
Estimate:
HK\$19,000,000 - 28,000,000
Price realised: HK\$42,450,000
(US\$5,438,821)

Christie's Hong Kong, November 2022

**THIRD MOST VALUABLE WORK BY THE ARTIST
ARTIST AUCTION RECORD IN ASIA**



LIU YE (B. 1964)
The Sailors With Red Flag
Estimate:
HK\$19,000,000 - 25,000,000
Price realised: HK\$37,650,000
(US\$4,796,239)

Christie's Hong Kong, May 2022

**MOST VALUABLE WORK BY THE ARTIST
SOLD IN 2022**

POST-MILLENNIUM EVENING SALE: DEFINING THE NEXT GENERATION

ULTRA-CONTEMPORARY SALE PERFORMANCE

Christie's Post-Millennium Evening Sale, November 2022 (17 lots)

Christie's **HK\$139.6M (US\$17.9M)**

Phillips Ultra/Neo Evening Sale Selection, December 2022 (8 lots)

Phillips **HK\$21.6M (US\$2.8M)**

11
bidders



NICOLAS PARTY (B. 1980)
Blue Sunset
Estimate: HK\$38,000,000 - 48,000,000
Price realised: HK\$52,050,000
(US\$6,694,515)

Christie's Hong Kong, November 2022

ARTIST AUCTION RECORD

11
bidders



AVERY SINGER (B. 1987)
The Great Muses
Estimate: HK\$20,000,000 - 30,000,000
Price realised: HK\$23,250,000
(US\$2,990,345)

Christie's Hong Kong, November 2022

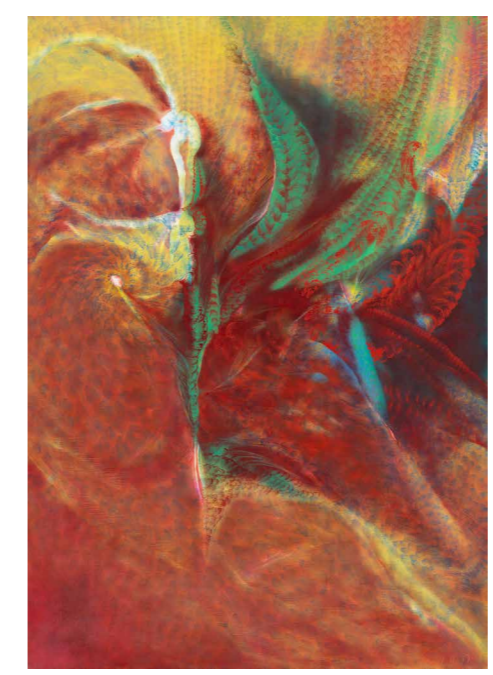


Anna Park (B. 1996)
Is it Worth It?
Estimate: HK\$300,000 - 500,000
Price realised: HK\$3,780,000
(US\$486,172)

Christie's Hong Kong, November 2022

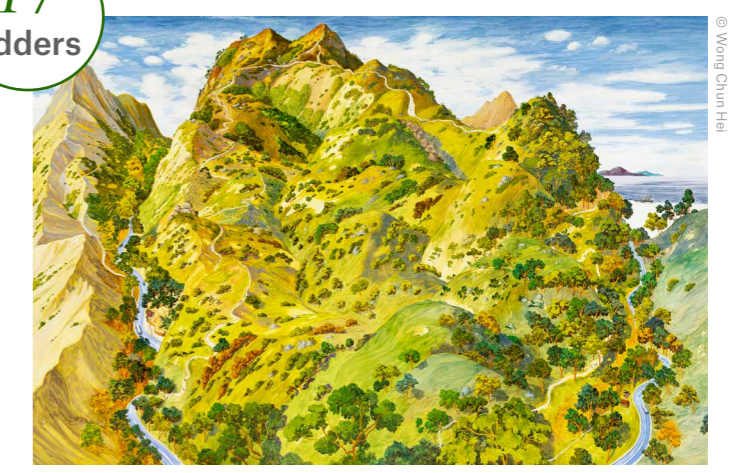
ARTIST AUCTION RECORD

17
bidders



LUCY BULL (B. 1980)
Phoenix
Estimate: HK\$8,000,000 - 15,000,000
Price realised: HK\$10,650,000
(US\$1,369,771)

Christie's Hong Kong, November 2022



STEPHEN WONG CHUN HEI (B. 1986)
Tai Tung Shan (From Pak Kung Au to Mui Wo Pier)
Estimate: HK\$150,000 - 250,000
Price realised: HK\$1,071,000
(US\$137,749)

Christie's Hong Kong, November 2022

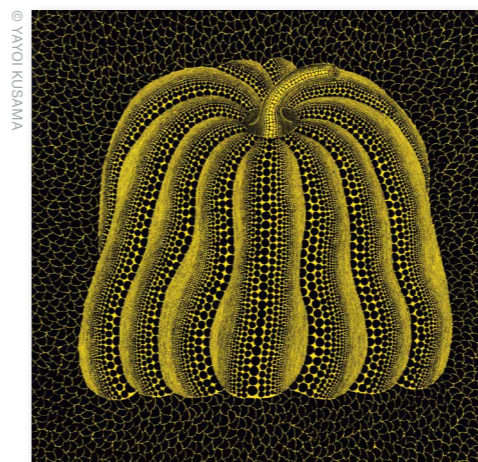
ARTIST AUCTION RECORD

CHRISTIE'S: THE HOUSE OF KUSAMA



I Carry on Living with the Pumpkins
Estimate: HK\$13,800,000 – 18,800,000
Price realised:
HK\$17,010,000 (US\$2,187,775)

Christie's Hong Kong, December 2022



Pumpkin (LPASG)
Estimate:
HK\$45,000,000 - 65,000,000
Price realised:
HK\$62,540,000 (US\$8,026,799)

Christie's Hong Kong, December 2021

**MOST VALUABLE KUSAMA PUMPKIN
PAINTING EVER SOLD AT AUCTION**



PUMPKIN
Estimate:
HK\$28,000,000 - 38,000,000
Price realised:
HK\$55,450,000 (US\$7,116,821)

Christie's Hong Kong, December 2021

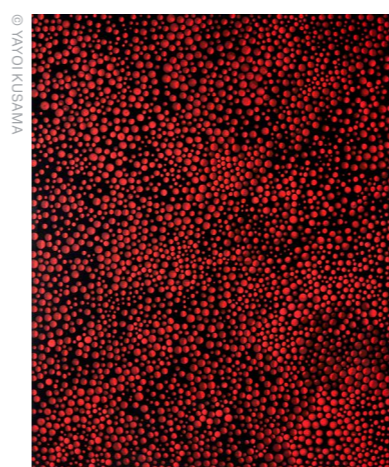
**MOST VALUABLE KUSAMA PUMPKIN
SCULPTURE EVER SOLD AT AUCTION**



Infinity Nets (TWHOQ)
Estimate: HK\$28,000,000 – 38,000,000
**Price realised: HK\$53,250,000
(US\$3,299,026)**

Christie's Hong Kong, November 2022

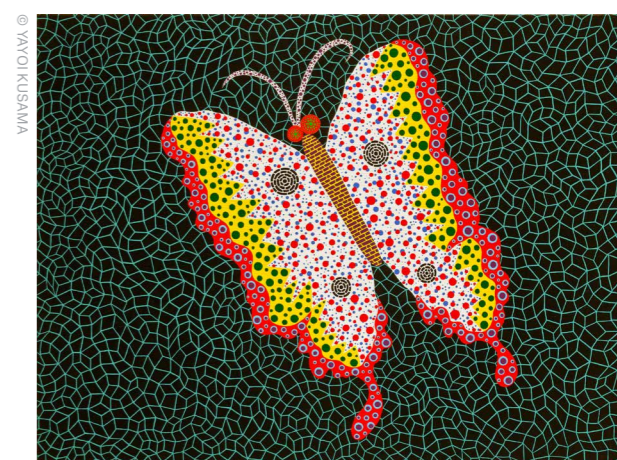
**MOST VALUABLE KUSAMA TRIPTYCH
PAINTING EVER SOLD AT AUCTION**



The Evening Sun (TOXAT)
Estimate: HK\$15,000,000 – 20,000,000
**Price realised: HK\$22,050,000
(US\$2,821,159)**

Christie's Hong Kong, May 2022

**MOST VALUABLE KUSAMA DOTS
PAINTING EVER SOLD AT AUCTION**



A Butterfly
Estimate: HK\$20,000,000 – 30,000,000
**Price realised: HK\$31,650,000
(US\$4,049,418)**

Christie's Hong Kong, May 2022

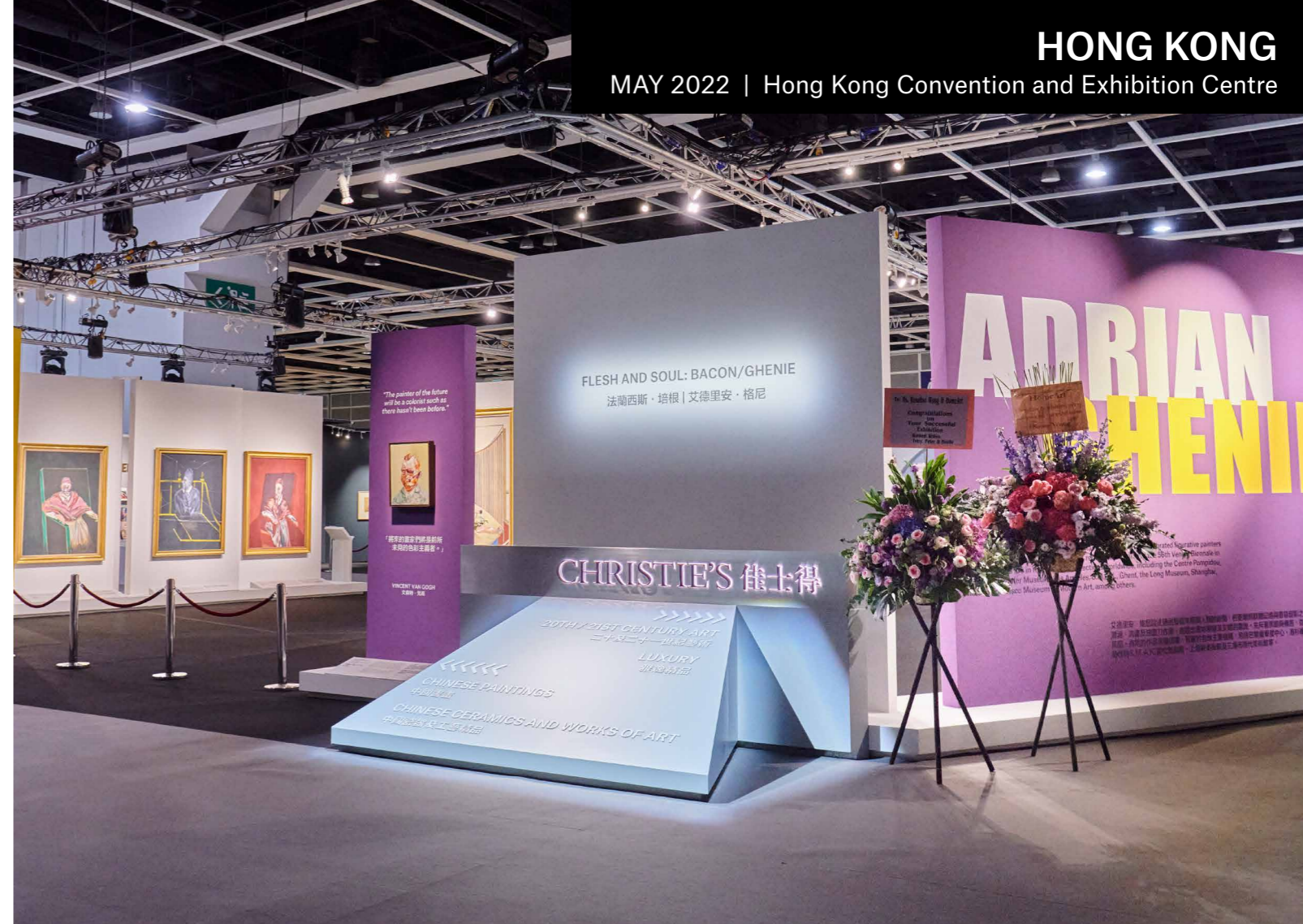
**LARGEST AND RAREST KUSAMA BUTTERFLY
PAINTING TO APPEAR AT AUCTION**

FLESH & SOUL: BACON/GHENIE

Masterfully Curated Exhibitions

Furthering Christie's mission to foster cultural exchange and education in the arts, the groundbreaking, museum-quality *Flesh & Soul: Bacon/Ghenie* exhibition was held in partnership with HomeArt during the Hong Kong Spring Auctions preview, where it attracted 10,000 visitors in 9 days.

In September, the exhibition was toured to Seoul, South Korea, coinciding with Kiaf Art Seoul and the inaugural Frieze Seoul during Seoul Art Week, where it once again captivated audiences.



ADRIAN GHENIE (B. 1977)
Degenerate Art
Estimate: HK\$48,000,000 – 68,000,000
Price realised: HK\$56,850,000 (US\$7,311,876)

Christie's Hong Kong, November 2022



LARGEST DAY SALE PLATFORM FOR 20TH/21ST CENTURY ART IN ASIA

DAY SALE TOTAL:

 **HK\$414 MILLION**
(US\$53 MILLION)

AVERAGE HAMMER PRICE OVER LOW ESTIMATE
DAY SALES, AUTUMN 2022

Christie's 146%

Sotheby's 112%

Phillips 89%

92%

of lots sold



Liu Ye (B. 1964)
Little Painter
Estimate: HK\$4,000,000 – 6,000,000
Price realised:
HK\$7,812,000 (US\$1,007,811)

Christie's Hong Kong, November 2022

MARC CHAGALL 馬克·夏加爾
L'envol du peintre 飛翔的藝術家

MARC CHAGALL, COLOUR OF LIFE:
WORKS FORMERLY FROM
THE ARTIST'S ESTATE (PART II)

100%
SOLD

HAMMER PRICE

192%

ABOVE LOW ESTIMATE

Marc Chagall, *Colour of Life: Works Formerly from the Artist's Estate*, was a series of auctions dedicated to the work of the acclaimed artist, and a celebration of the enchanting world of Marc Chagall.

Throughout his long and storied career, Chagall forged a bold path within modern art in pursuit of his own singular vision. Conjuring fantastical, dream-like scenes, rooted in his own personal life and rich memories filtered through a highly idiosyncratic painterly vocabulary, Chagall developed an iconic style that earned him a place as one of the most instantly recognisable painters of the Twentieth Century.

Marc Chagall, *Colour of Life: Works Formerly from the Artist's Estate* offered a rare insight into the artist's unique creative spirit, by featuring a selection of works that reflected the full range of Chagall's multifaceted oeuvre. Part two of the sale was held in Hong Kong in December 2022, where it was 100% sold, and achieved a remarkable 192% hammer over low estimate.



MARC CHAGALL (1887-1985)

L'envol du peintre

Estimate: HK\$12,000,000 – 18,000,000

Price realised:

HK\$22,650,000 (US\$2,913,175)

Christie's Hong Kong, November 2022

SUPERB PERFORMANCE IN SOUTHEAST ASIAN ART

53 x 65.2 cm. (20 7/8 x 25 5/8 in.)



oil on canvas

GEORGETTE CHEN (1906-1993)

Still Life with Rambutans, Mangosteens and Pineapple

Estimate:

HK\$5,000,000 - 7,000,000

Price realised: HK\$13,050,000

(US\$1,678,452)

ARTIST AUCTION RECORD



CHRISTIE'S

© Christine Ay Tjoe



28
bidders

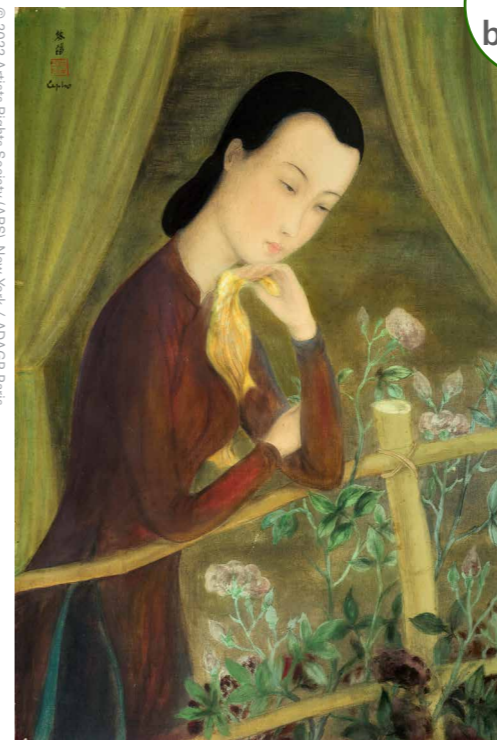
CHRISTINE AY TJOE (B. 1973)
The Highest Player 01

Estimate:

HK\$1,000,000 - 2,000,000

Price realised: HK\$10,290,000
(US\$1,323,469)

© 2022 Artists Rights Society (ARS), New York / ADAGP, Paris



10
bidders

LE PHO (1907-2001)

La femme aux rosiers (Lady with Roses)

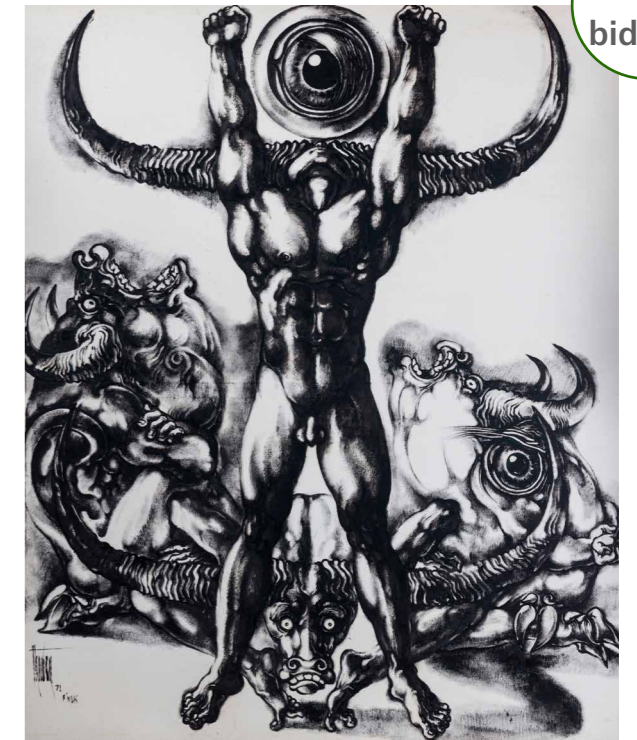
Estimate:

HK\$1,200,000 - 2,200,000

Price realised: HK\$5,292,000

(US\$680,641)

4
bidders



THAWAN DUCHANEE (1939-2014)

Untitled - From the Buddhist Series

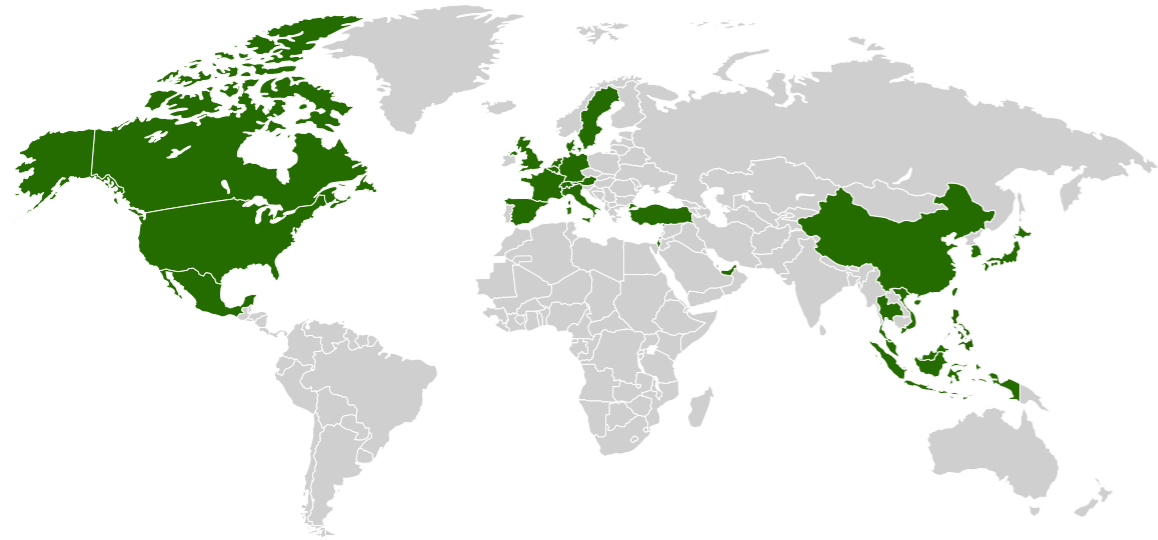
Estimate:

HK\$1,500,000 - 2,500,000

Price realised: HK\$4,032,000

(US\$518,584)

GLOBAL CONNECTIVITY



BIDDERS AND BUYERS FROM

33

Countries

6

Continents

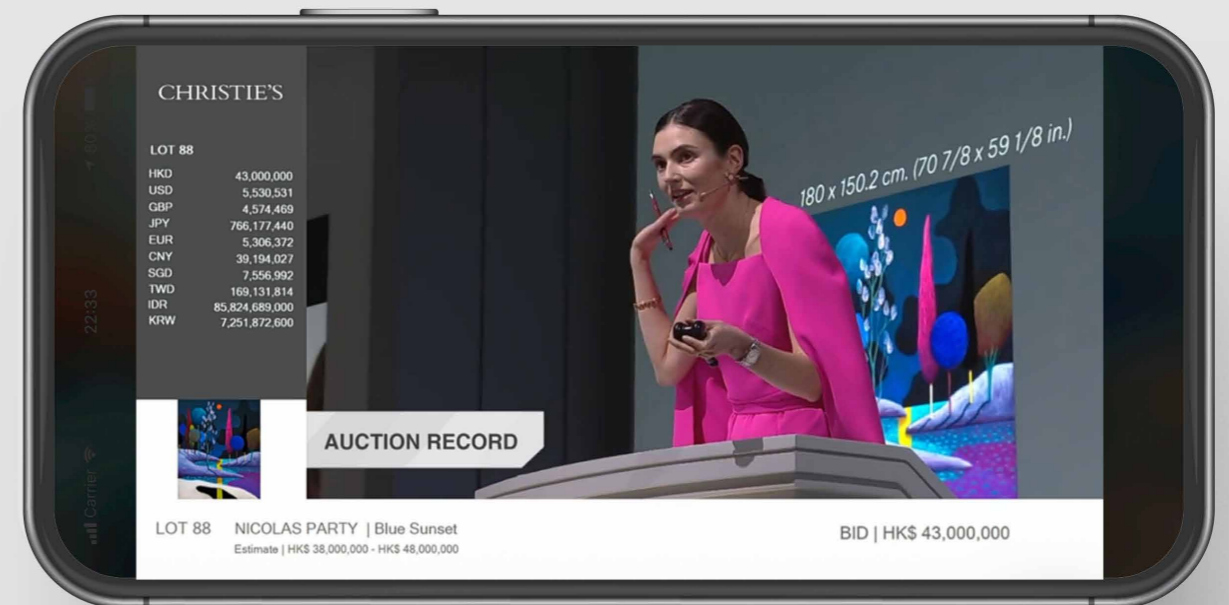


EVENING AND DAY SALES
LIVESTREAMED ACROSS

ONLINE VIEWS



4.5M+



CHRISTIE'S

LOT 88	
HKD	43,000,000
USD	5,530,531
GBP	4,574,469
JPY	766,177,440
EUR	5,306,372
CNY	30,194,027
SGD	7,556,992
TWD	169,131,814
IDR	85,824,689,000
KRW	7,251,872,600

180 x 150.2 cm. (70 7/8 x 59 1/8 in.)

AUCTION RECORD

LOT 88 NICOLAS PARTY | Blue Sunset
Estimate | HK\$ 38,000,000 - HK\$ 48,000,000

BID | HK\$ 43,000,000

BEST-IN-CLASS MARKETING, PROMOTION & PRESENTATION

Christie's strives to not only be the leader in art and luxury auctions, but also to meaningfully engage, interact, and share our passion with collectors, art and luxury connoisseurs, and the general public. This is evidenced by the state-of-the-art promotion and presentation of our auctions, the property consigned to us for sale, and also our events, generating the highest degree of visibility, reach, awareness, and interest.



OUTDOOR LED BILLBOARD ADVERTISING IN CAUSEWAY BAY



CONVENTION CENTRE LOBBY DISPLAY

CONSIGN WITH CHRISTIE'S

Christie's Hong Kong is the premier destination and a **global hub** for **20th and 21st Century Art**, from Impressionist and Modern to Post-War and Contemporary. Our dedicated, **international team** of specialists will ensure that you are delivered a **seamless consignment experience** by those with the **greatest expertise** in their respective fields.

To discuss consignment opportunities, please feel free to contact us at infoasia@christies.com. We look forward to partnering with you on your collecting journey.



CHRISTIE'S

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