

CHRISTIE'S

RESULTS | HONG KONG | 1 JUNE 2023 | FOR IMMEDIATE RELEASE

Christie's Hong Kong Spring Auctions Total
HK\$3.0B / US\$386M*

Over 1/3 of Lots Sold Over High Estimate
20% New Buyers | 45% of New Buyers Were Millennials | 30% of Buyers Bought Online



QUALITY CROSS-CATEGORY CURATION
RESULTS IN NEARLY 90% SELL-THROUGH RATE BY LOT

27 AUCTION RECORDS SET AND 61 LOTS ACHIEVED OVER HK\$10M

THRIVING REGIONAL ACTIVITY WITNESSED ACROSS CATEGORIES

| Mainland China Second Highest Contributing Region by Value After Hong Kong, Up 28% vs Spring 2022 |
| Southeast Asia Contribution by Value Up 26% vs. Spring 2022 |

WORLDWIDE PARTICIPATION FROM 48 COUNTRIES ACROSS 6 CONTINENTS

RECORD-BREAKING AUCTION LIVESTREAM VIEWERSHIP OF OVER 35M

20th / 21st Century Art Spring Auctions Achieved HK\$1.24B / US\$159M

With a Sell-Through Rate Over 90% by Value

| Jean-Michel Basquiat and Yayoi Kusama masterpieces, alongside Jeff Koons' and René Magritte's Christie's Asia debuts all achieved over HK\$50M / US\$6.4M |
| 100% Sold Yayoi Kusama line-up totalled HK\$216M / US\$27.7M |
| 50% of lots surpassed high estimates and 14 auction records set — 10 by Asian artists and 7 by post-millennium artists |
| Curatorial strategy spotlights outstanding Eastern and Western masterpieces by established and emerging artists |
| Strong foundation paved for Post-Millennium Evening Sale collab with global megastar, Jay Chou this autumn |

Market-Leading Performance for Luxury with
Highest Ever First Half Total of HK\$1.15B / US\$147M*

| Spring market leadership secured for Watches, Jewellery, and Handbags |
| Historic and record-smashing year for Watches, with highest ever first half total of HK\$444M / US\$56.9M |
| Jewellery spring auction totalled HK\$467M / US\$60M, second highest spring season since 2018 |
| Handbags spring auction reached HK\$46.7M / US\$5.9M, with 94% sold by lot, and hammer price 123% above total low estimate |
| Wine spring auction realised HK\$52.9M / US\$6.7M, including excellent results for prestigious single-owner collections |

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Four Chinese Works of Art Live Auctions Totalled HK\$376M / US\$48.2M

- | Led by *Qianlong* Period Extremely Rare *Doucai* 'Dragon' Moonflask, which realised HK\$108M / US\$13.8M |
- | Remarkable results for specially-curated themed auction and standalone sales of prominent single-owner collections |
- | Auction record for A Pair of Important and Extremely Rare *Huanghuali* Yoke-Back Armchairs, *Sichutouguanmaoyi*, which realised HK\$28.2M / US\$3.6M |
- | Younger collectors active in the category, with millennials representing 20% of the buyers |

Two Chinese Paintings Live Auctions Achieved a Combined Total of HK\$360M / US\$46.2M

- | Hammer price 121% above total low estimate and almost 40% of lots surpassed pre-sale high estimates |
- | Surge of younger buyers to the category with millennials accounting for 40% of new buyers |
- | 100% sell-through rate for a number of distinguished single-owner collections |

Christie's Continue to Empower Collectors with Non-Selling Exhibitions

- | An Exhibition of Important Chinese Jades from the Robert Chang Collection |
- | The Foh Collection of Chinese Paintings | Buddhist Art Along the Chinese Silk Road |

In Partnership with Centurion

Preview and Sales Drew Over 28,000 Visitors

Supplemented with 10 Hybrid Programmes by Christie's Education

Francis Belin, President, Christie's Asia Pacific, commented, *"We are proud of the results achieved in our Hong Kong Spring Auctions despite a testing economic backdrop – this is a testament to the quality of our sale curation and the expertise and teamwork of our Asia Pacific team. Collectors across Asia responded actively and passionately to our considered selection of offerings placed at appropriate price points for the current market – almost all top lots sold and the mid-market was particularly robust. In addition, notable buyer growth from mainland China and Southeast Asia demonstrated a fast-recovering and vibrant regional market. From our historic season for Luxury, excellent prices for Asian and Western masterpieces, to exceptional results for prestigious single-owner collections, there have been a multitude of successes. Furthermore, we strived to empower collectors and cultivate collecting tastes through non-selling exhibitions and educational initiatives. We look ahead with great positivity as we continue to invest in talent, with the recent appointment of Kevin Ching as Chairman, Asia, and with our pivotal move to The Henderson on the horizon in 2024."*

**Totals include low estimate + buyer's premium of spring online auctions which conclude in June*

NOTES TO EDITORS

Download Link to All Press Releases for the Hong Kong Spring Auctions: Please click [here](#).

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About Christie's

- Founded in 1766, Christie's is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie's offers a full portfolio of [global services](#) to its clients, including art appraisal, art financing, international real estate and education. Christie's has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship [international sales hubs](#) in New York, London, Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).
- Christie's [auctions](#) span more than [80 art and luxury categories](#), at price points ranging from \$200 to over \$100 million. Christie's has sold 8 of the 10 most important single-owner collections in history, including the [Paul G. Allen Collection](#)—the most valuable collection ever offered at auction (November 2022). In recent years, Christie's also achieved the world record price for an artwork at auction ([Leonardo da Vinci's *Salvator Mundi*](#), 2017), for a 20th century artwork ([Andy Warhol's *Shot Sage Blue Marilyn*](#), 2022) and for a work by a living artist ([Jeff Koons' *Rabbit*](#), 2019). Christie's [Private Sales](#) offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie's specialists at a client's individual pace.
- Following the groundbreaking 2021 sale of the first digital art NFT ever offered by a global auction house ([Beeple's *Everydays*](#)), Christie's recently launched the first [fully on-chain auction platform](#) dedicated to exceptional NFT art. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including the use of hologram technology to tour life-size 3D objects around the world, and the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.
- Christie's is dedicated to advancing [responsible culture](#) throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under-represented voices and support positive change.
- Browse, bid, [discover](#), and join us for the best of art and luxury at: www.christies.com or by downloading Christie's apps.

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** Please note when quoting Estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium.*

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