

CHRISTIE'S

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CHRISTIE'S ANNOUNCES NEW \$20 MILLION INVESTMENT AS DIGITAL ENGAGEMENT DRIVES GROWTH IN THE ART MARKET

New Data Shows 48% of All Christie's Sale Registrations are Online

New York - Christie's Chief Executive Officer, Steven P. Murphy, used a keynote dialogue on the Main Stage at Atlantic Ideas Live in New York City today to announce the decision to make a future investment in the region of \$20 million in Christie's technological and digital advancement including infrastructure improvements, enhanced client-service experience and creative-content and media-driven endeavours.

"The global audience for art is increasing, museum attendance has increased again and the art market is continuing to grow. This is in part driven by digital accessibility of art and imagery", Steven Murphy commented. "Over the next two weeks, Christie's hosts key sales in the Americas and we will be offering masterpieces such as Monet's Nymphéas and Bacon's Three Studies of John Edward alongside online-only sales of Picasso Ceramics and works by Alexander Calder. We want to invite more people to join in and participate in collecting. Not long ago, our New York sales catalogue would be viewed by a few thousand catalogue subscribers four weeks before the sale — now more than a million visitors view the works online. This online accessibility combined with ever increasing visitor numbers to our public exhibitions has shifted the dynamic. This has also fundamentally impacted the value of the original object itself, as the experience of standing in front of the picture and owning it has become even more powerful."

In data released today, Christie's confirms that 48% of all client registrations are now facilitated digitally. In 2013, 45% of buyers in online-only sales were new to Christie's, with many sales seeing over 50% new client activity. Findings from online-only sales reveal that one in five buyers is under the age of 45 and visitors to christies.com came from 185 countries and numbered 20 million in 2013, 19% year on year growth, with mobile views increasing 42% during the year.

The span of the price of works of art sold online has included over 16 works sold for over \$1 million through Christie's LIVE to works of art selling for \$2,500 and above. The average lot sold online is \$10,000. The most popular categories to date have been the sales of Post-War and Contemporary work, led by the innovative partnership with the Andy Warhol Foundation, as well as highly successful sales of Picasso Ceramics, Chinese work of art, Luxury items including Wine and Jewelry and other categories including the fast growing area of Prints. To date, Christie's has offered nine sales in conjunction with the Andy Warhol Foundation on our eCommerce platform, with the average lot selling for nearly \$11,000 and with 14% of lots selling for over \$20,000.

Today's announcement of ongoing investment will lead to further improvements in the client service experience as well as content and media development. In the morning session facilitated by Quartz editor,

Kevin Delaney, Mr. Murphy continued: *“Digital is changing the way all companies operate, as well as increasingly affecting and influencing all of us in our daily lives. Internally in a company, as well as externally in how we communicate with and serve clients, digital creates efficiencies, leads to better and more productive relationships and for us, works to help better connect individuals and art works. We are investing across the board, from infrastructure improvements to creative, content driven endeavours.”*

Notes to Editors:

Christie’s has already made significant investment in digital operations. In 2006, Christie’s was the first art business to launch online participation in live auctions and has seen an increase of 48% in the volume of lots purchased via its Christie’s LIVE™ platform over the last 5 years. In 2011, Christie’s staged the Elizabeth Taylor collection to launch its eCommerce platform and to date has held seventy online art auctions.

Top 10 LIVE Lots in all time (2006-2013)

1. [October on Cape Cod – Edward Hopper](#) (American Art, Nov 2012): \$9,602,500
2. [An Important & Rare Bronze Wine Vessel & Cover, Fangyi](#) (The Sze Yuan Tang Archaic Bronzes from The Anthony Hardy Collection, Sep 2010): \$3,330,500
3. [09.05.61 – Zao Wou-Ki](#) (Asian 20th Century & Contemporary Art Evening Sale, May 2013): \$1,712,478
4. [An Important Diamond Line Necklace](#) (New York Magnificent Jewels, Oct 2011): \$1,426,500
5. [Femme Debout, La Tête Nue - Georges Seurat](#) (Pierre Berès À Livre Ouvert, Dec 2012): \$1,406,842
6. [Dans Un Parc – Georges Seurat](#) (Pierre Berès À Livre Ouvert, Dec 2012): \$1,333,418
7. [Allo, Amélie - Joan Mitchell](#) (Post-War & Contemporary Art Morning Session, May 2012): \$1,314,5000
8. [A lawyer seated at a table reading a letter – Adriaen Jansz. van Ostade](#) (Old Master & British Paintings Evening Sale, Dec 2011): \$1,287,390
9. [A Violin, Known as the Penny, Cremona, Circa 1700](#) – Antonio Stradivari (Fine Musical Instruments, Apr 2008): \$1,273,000
10. [A Bronze Figure of Shiva Vinadhara Dakshinamurti](#) (Indian & Southeast Asian Art, Mar 2013): \$1,203,750

Top 10 eComm lots ever sold (online only)

1. [An Apple®-1 Personal Computer](#) (First Bytes, Jul 2013): \$387,750
2. [I-95 – Richard Serra](#) (Online: Post-War & Contemporary, Nov 2013): \$197,000
3. [Untitled – John McCracken](#) (Online: Post-War & Contemporary, Nov 2013): \$149,000
4. [The World is Not Enough – BMW z8 kit](#) car (50 Years of James Bond, Oct 2012): \$132,720
5. [Casino Royale – One and Only Club poker table, card and chips](#) (50 Years of James Bond, Oct 2012): \$132,720
6. [A Vert Irlandais Alligator ‘Passe-Guide Ireland’ Bag](#) (Hermès: Four One-of-a-Kind Passe-Guide Bags, May 2012): \$125,215
7. [Untitled – Jean-Michel Basquiat](#) (Online: Post-War & Contemporary, Nov 2013): \$118,750
8. [I Love Your Kiss Forever Forever](#) (see F. & S. II.5) – Andy Warhol (Warhol @ Christie’s, Mar 2013): \$112,500
9. [Portrait of Elizabeth Taylor](#) – Hiro Yamagata (The Collection of Elizabeth Taylor, Dec 2011): \$108,000
10. [A M – Edward Ruscha](#) (Online: Post-War & Contemporary, Nov 2013): \$106,250

About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2013 that totaled £4.5 billion/ \$7.1 billion, making it the highest annual total in Christie's history. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers around 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War & Contemporary, Impressionist & Modern, Old Masters and Jewellery. Private sales totaled £760.5 million (\$1.19 billion) in 2013, an increase of 20% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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Images available on request

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