

Artory Collaborates with The Art Basel and UBS Global Art Market Report 2020 to Bring Key Insights to the Market

NEW YORK, NY, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- For its fourth edition, the annual [Art Basel](#) and UBS Global Art Market Report 2020 has once again partnered with [Artory](#) to give the art world its first comprehensive look at the art market's performance over the past year. Artory's database, which contains millions of transaction records from auction houses across the globe, was an integral part of the research conducted in the report. Moreover, the Artory team worked closely with renowned economist Dr. Clare McAndrew—Founder of Arts Economics and author of the report—to provide her with the most relevant and trusted information describing the pulse of the market.

The Art Market Report 2020 is the art world's premier benchmark for the study and analysis of the general art market, art collecting, auction houses, fairs, and online sales. By using Artory's neutral database with information sourced directly from auction houses, The Art Market Report offers objective, independent research and shares Artory's goal of bringing greater transparency to the market. Artory's database covers thousands of auction houses, with millions of records and consistent auction results gathered annually for businesses globally. The database comprises results from major sales in first- and second-tier auction houses around the world, and does not restrict inclusion by final price or estimate value, hence offering coverage of the full range of prices and sales.

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Nanne Dekking, Founder and CEO, Artory

Providing, investigating, and segmenting this dataset is no simple feat. According to Dr. Clare McAndrew: “The auction sector provides one of the main large-scale, international, and publicly available information sources on individual transactions in the art market. Even though the results of many auction sales are in the public domain, aggregating data within this part of the market is not without issues,

particularly on a global scale, with some auction houses publishing limited, selective, or no results at all. The primary fine art auction data supplier for this report was Artory, and I am most



Artory logo



Dr. Clare McAndrew, Art Basel and UBS

grateful to the Artory team for their hard work and dedication in putting together this very complex set of data.”

Through Artory’s unique capacities and dataset, Artory is able to provide:

- An extensive investigation into the global auction market spanning over six continents, including transactions from online auction houses.
- Bespoke analyses of art market performance including queries by region, artist, movement, time, price bracket, and auction houses, amongst others.
- Comprehensive, objective, and independent datasets. Additionally, Artory allows users to see if certain data has been signed-off on by third-party experts.

Timothy Kompanchenko, Artory’s Chief Technology Officer, further explains how Artory aided the research in the report by stating: “The volume of data that we have compiled is invaluable to understanding the market.” Kompanchenko continued: “Beyond that, however, Artory has a team that understands how to digest this raw data and how to work with researchers to provide the kind of rigorous analysis they need to conduct their studies. As we grow, we expect to become an even stronger resource for collectors, academics, and other institutions seeking an understanding of the art market and its constituents.”

Moreover, on Artory’s collaboration with The Art Market Report 2020, Founder and CEO Nanne Dekking states, “It is an honor to act as an asset for this report. Artory is more than happy to share our resources and to curate data sets uniquely designed to assist Clare with her research. Her work represents a gold standard within the industry and the report has really become an invaluable resource for all parties involved in the market.”

The Art Basel and UBS Global Art Market Report 2020 is set to release on Tuesday, March 10th 2020 and will be available at no cost at artbasel.com. For more information on Artory, please visit artory.com or contact us at contact@artory.com.

ABOUT ARTORY

Artory was founded in 2016 by Nanne Dekking to accumulate trusted data about the artworks and collectibles we hold dear and secure this information by registering it immutably on the blockchain. According to Dekking, “Blockchain creates a system for properly vetting, permanently memorializing, and expertly protecting transaction data, while simultaneously allowing the data’s owner to stay anonymous if he or she wishes. This combination overcomes every traditional obstacle to an artwork title registry, opening the door to a new era of trust in provenance and authenticity.”

By giving the art world access to encrypted, blockchain technology, Artory protects and grows the prosperity and enjoyment of those who buy, own, and sell art. Collectors are invited to confidentially register their artworks for digital signature by vetted art institutions, thus becoming part of the art community with enhanced knowledge and confidence. Registered provenance and object information are then uploaded to our public ledger, enabling Artory to usher in a new era of transparency and credibility for the art market. With a commitment to privacy and confidentiality, however, Artory never knows or publishes identifying or sensitive information about Collectors. With teams in New York, Berlin, and Bangkok, Artory has an international presence as a neutral and trusted resource for the art market.

As a first major milestone in 2018, Artory partnered with Christie’s to register each piece of art sold from the \$323M Barney A. Ebsworth collection on the Artory Registry. This made Christie’s the first auction house to record an auction on the blockchain. In 2019, Artory partnered with

Winston Art Group—the world’s leading appraisal firm—to register artworks for individual Collectors, giving artwork owners simple and undemanding access to blockchain technology for the first time.

Artory closed a \$8.4M Series A funding round in 2019, with investors including Hasso Plattner Capital and 2020 Ventures, which holds stakes in companies such as Spotify, 1st Dibs, and The RealReal.

ABOUT ARTS ECONOMICS AND CLARE McANDREW

Arts Economics is a research and consulting firm focused exclusively on research and analysis of the fine and decorative art market for private and institutional clients. The company was founded by Clare McAndrew in 2005. Dr McAndrew is a cultural economist who specializes in the arts, antiques and collectibles markets. She completed her PhD in economics at Trinity College Dublin in 2001, where she also lectured and taught economics for four years. In 2002, Clare joined US firm Kusin & Company, a boutique investment banking firm specializing in art investment, as chief economist. After three years in the United States, Clare returned to Europe in 2005, and continued her work in the art market in a private research and consulting capacity for a global client base. She set up Arts Economics in 2005 to focus her efforts on art market research and analysis, and works with a network of private consultants and academic scholars in different regions around the world providing research and consulting services to the global art trade and financial sector.

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