

Online bidding, live-streaming a boon to auction houses as coronavirus proliferates

Auctioneers grateful for remote-bidding options at a time when many people are avoiding crowd settings

NEW YORK, N.Y., USA, March 6, 2020 /EINPresswire.com/ -- These are the facts: Covid-19 coronavirus, which the World Health Organization says has a higher fatality rate than the flu, has infected more than 100,000 people in 70+ countries and claimed more than 3,400 lives worldwide. The initial carrier of the virus, at ground zero in Wuhan, China, is still not known. But what is certain is that it can spread from person to person through close contact (within approximately 6ft) or via the transmission of respiratory droplets produced when an infected person coughs or sneezes.

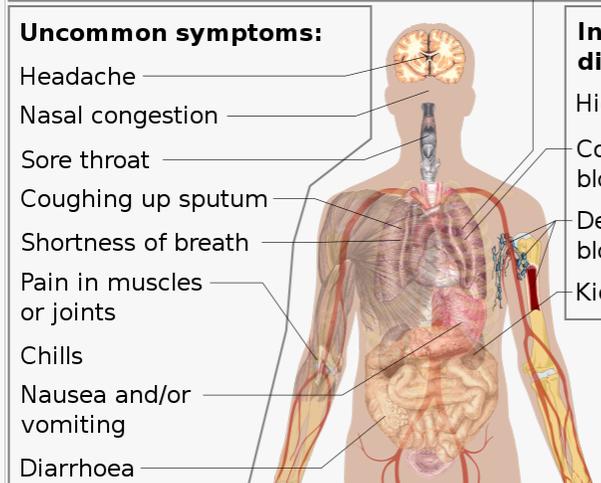
Common symptoms:	Fever	Dry cough	Fatigue
Uncommon symptoms:			In severe disease:
			High fever
			Coughing up blood
			Decreased white blood cells
			Kidney failure

Illustration showing symptoms of coronavirus. Courtesy of Mikael Häggström, M.D. Public domain image

Medical professionals believe that around 80% of all who contract coronavirus will suffer only minor symptoms, similar to those of a light cold. It's different, however, for the elderly and those with pre-existing or chronic conditions. Those individuals are considered "high risk" and should avoid crowds to minimize their chances of exposure to the virus.

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Phil Michaelson - CEO, LiveAuctioneers

Coronavirus can strike any age group, and even those who are not regarded as high risk are thinking carefully about public exposure. Schools, sports events, houses of worship, supermarkets, movie theaters, airplanes, cruise lines, and certainly the workplace, are all places where transmission might occur. Auction galleries can be added to the list, as well, causing understandable concern within the auction industry.

“With every auction, there’s a lot of pressure,” said Phil Michaelson, CEO of [LiveAuctioneers](https://www.liveauctioneers.com/), the online bidding platform used by more than 5,000 auction houses

worldwide. “Auctioneers have consignors counting on them to sell their goods, and dealers who attend auctions make their living from reselling the items they purchase. Fear of contracting a virus could cause a major disruption to auction events, and we offer auctioneers a helping hand by enabling contactless online bidding and trust-building video streaming. Further, LiveAuctioneers brings bidders from near and far to auctions to support the small business owners. Auctioneers tell us they’re grateful these options to augment in-person crowds and attract buyers from afar exist.”

A poll of US auction houses revealed that auctioneers are taking a calm and responsible approach, implementing good-hygiene practices at their galleries and offering customers the safe alternative of bidding remotely, including online through LiveAuctioneers.

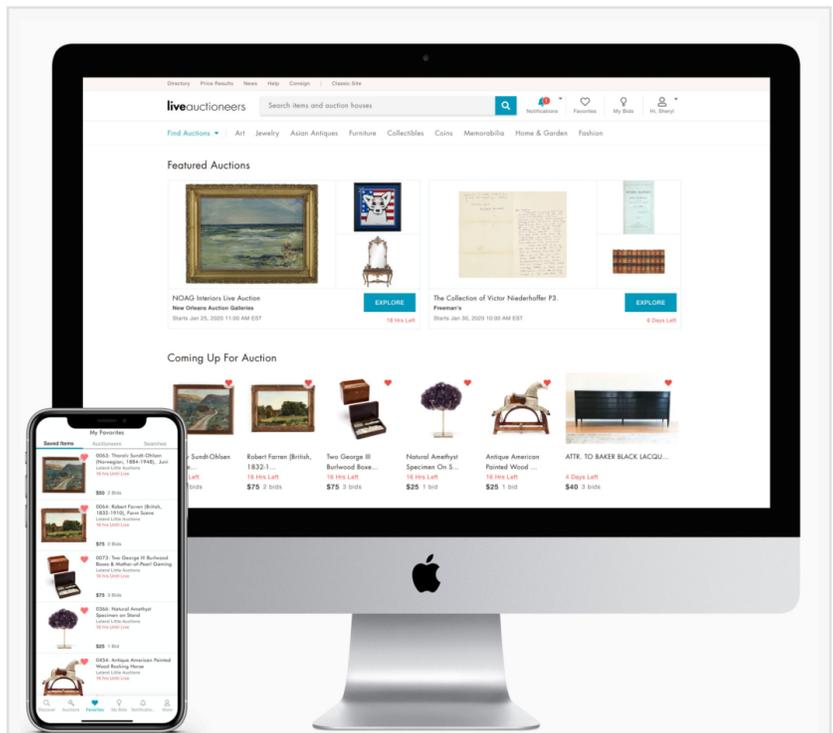
All of the auctioneers who participated in the survey said they are scrupulously cleaning all surfaces touched by human hands, using disinfectant spray and bleach wipes. Employees are being encouraged to wash their hands thoroughly and use hand sanitizers. In cases where coffee mugs, plates and cutlery cannot be run through a dishwasher's "sterilize" cycle, employees are using only disposable cups and plates. And in all cases, auctioneers are insisting that employees not report to work if they are symptomatic.

Grant and Gina Zahajko of Grant Zahajko Auctions in Davenport (Greater Spokane), Washington, are acutely aware of the impact the coronavirus has had, since Washington has incurred more casualties (11) from the contagion than any other state.

"Western Washington has been hit hard. We are watching this closely, as many people in our community [in eastern Washington] go back and forth between the west side and here. Our community has not been impacted yet," Gina said.

Fortunately for the Zahajkos, many of their sales are online-only events, but they do also conduct larger, high-profile auctions with in-gallery bidding. "Our next auction is on March 12th. We will evaluate as we get closer to the auction date if we should opt to go only online and close the gallery to in-house bidding...Our bigger concern going forward will be all of the distraction to consignors preparing consignments and to bidders bidding – we can control our in-house environment, but not the world."

Matthew Quinn, Senior VP of Quinn's Auction Galleries in Falls Church, Virginia, said that he has not noticed any reticence in auction attendees about being in a crowd environment. "We haven't seen that yet – so far attendance has been stable – but I think it's reasonable to expect that [could happen] in the near future, which could spur an increase in new online-bidder signups." In line with Christie's and Sotheby's decisions to postpone their Asian sales, Quinn's rescheduled an auction of Chinese merchandise and will now conduct it in June, "in an online-only environment," Quinn said.



LiveAuctioneers as viewed via mobile phone and desktop computer. LiveAuctioneers image



Zhang Daqian's artwork titled 'Reminiscing Lotus Harvest' is expected to sell for \$1.5M-\$2M on March 16 at Gianguan Auctions. Image: Gianguan Auctions and LiveAuctioneers

Mary Ann Lum and her husband Kwong Lum – a renowned [Chinese art](#) expert – own Gianguan Auctions in New York City. Their March 16 auction contains fine Chinese paintings and rare antique ceramics and bronzes, including a [Zhang Daqian](#) (Chinese, 1899-1983) artwork estimated at \$1.5 million to \$3 million. In spite of the high quality of goods offered in the sale, the Lums say they felt the economic effects of Covid-19 before most other auction houses because so much of their clientele is Asia based.

“Our collectors in China told us they are going to skip this sale. They have troubles of their own to handle, so bidding is on the back burner,” Mary Ann said. “Our local bidders are informing us verbally and through online messaging that they are hesitant about attending gatherings of more than ten people.”

A jittery stock market has not helped, either, Mary Ann said. “Our customers are concerned. The recent drop of the Dow Jones is taking a toll on spending. We have a customer who owns farms in the Midwest who is now counting on a subsidy from the government to help him out with the absence of Chinese buyers. He does not believe the current loss of China’s purchases of his farm products will be made up for later this year.”

She continues to monitor the financial marketplace closely and hopes for a turnaround in the near future, but in the meantime, Mary Ann Lum is pragmatic about the current situation. “When a bidder feels threatened, whether by a physical or financial environment, it is very hard to restore confidence,” she said.

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