

APPAREL AND ACCESSORIES

Christie's breaks record with \$300K Herms Birkin sale

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Herms Himalaya Niloticus Birkin

By STAFF REPORTS

An Herms Birkin bag has broken yet another record on the auction block.

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Auctioneer Christie's auctioned the "two most valuable handbags in the world" on May 30 and June 1 in Hong Kong. The Herms matte white Himalaya Niloticus Crocodile Diamond Birkin 30 was part of the May 30 lot, and was expected to sell for between \$190,000 and \$260,000.

A great investment

Prior to the auction, Christie's acknowledged the likelihood of the handbags generating record-breaking prices due to the Birkin's quality, rarity and design.

In a statement, Matthew Rubinger, international director, handbags & accessories, Asia & EMERI, said, "As one of the most tightly curated sales so far, it offers collectors some of the rarest pieces ever to appear in the market.

"We anticipate a strong response from collectors around the region, as their tastes and connoisseurship continue to deepen and as they continue their journey in acquiring pieces of fashion history," he said.

Created in 2008 and retailed in 2009, the Himalaya Niloticus Birkin is the rarest, most sought-after and most valuable handbag in existence. The May 30 auction marked the first time a handbag of this calibre was auctioned in Asia.

This particular type of Herms Birkin is produced in limited supply, with only one or two created each year. The 30 millimeter handbag features a matte white colored crocodile leather and has 18-carat white gold and diamond hardware.

The Birkin was sold at auction to a private Asian collector for \$300,168. Prior to the May 30 auction, Christie's Herms Birkin sale record was \$223,000.

An exceptional Himalaya Diamond Birkin 30

Herms Birkin bag has also proved to be a smart investment for affluents looking to diversify their assets portfolio.

Over the last 35 years, French leather goods brand Herms' iconic Birkin handbag has increased in value by more than 500 percent, according to a recent study by Baghunter.

In Baghunter's study, the online handbag consignment marketplace compared three different types of popular

investments: the S&P 500, gold and Herms Birkin Handbags.

During the 35-year period, Baghunter found that Herms Birkin handbags have increased in value year over year. The handbag has offered an average annual value increase of 14.2 percent.

Unlike the S&P 500 and gold, the value of Birkin handbags has never decreased and has steadily and consistently increased. The handbag's peak surge value occurred in 2001 when it increased in value by 25 percent, and the lowest increase was 2.1 percent in 1986 ([see story](#)).

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