

ARTS AND ENTERTAINMENT

Christie's caters to global audience through revamped salesroom strategy

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Renoir painting on sale at Christie's in London

By STAFF REPORTS

Auction house Christie's is making some changes to its business model to allow for greater flexibility and investment in digital.

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Last year, Christie's ecommerce platform saw its sales more than double, and the auctioneer has been increasing its presence in fast-growing markets such as China and Los Angeles. As Christie's courts an increasingly global buyer, the company is considering reducing its footprint in its hometown of London.

International investment

Christie's currently operates two salesrooms in London: it's headquarters on King Street and its busiest global hub in South Kensington. According to its announcement, Christie's is proposing a consolidation of its sales outposts in London, leaving it with one salesroom in the city.

Under this plan, the company would create a single space for collectors at all price levels at its King Street location.

Additionally, the auction house may also adapt its current sales offering in Amsterdam to focus on 20th century art.

With the addition of digital transactions, including ecommerce-only sales and online bidding, Christie's no longer needs to be everywhere to reach interested buyers.



Exterior of Christie's headquarters in London

"Christie's continues to adapt to meet the needs of our clients and plan for the future as every business must," said Guillaume Cerutti, CEO of Christie's. "Following our success in leading the development of online-only art sales and growing our global client base through our investments in Asia and other regions, we are considering shifting more sales into our key regional hubs and online."

In 2016, 35 percent of new buyer spend came from Asia. Capitalizing on this growing market for art and other collectibles, the company opened offices and exhibition spaces in Shanghai in 2013 and Beijing in 2016.

Christie's is also responding to growing demand from Southern California clientele by establishing a new arts space in Los Angeles.

The 5,400-square-foot flagship opening in April will be home to specialists across Christie's categories, providing a more local space for buying, selling and appraisal services. With this new location, Christie's is looking to increase its influence and presence on the West Coast by engaging with the local art scene ([see story](#)).

"Our business will remain ahead and we will stay in front and first choice for our clients if we are adaptable, relevant and focused on what collectors want today," Mr. Cerutti said. "The results this week in London have sent a good message about the strength of the current art market with Christie's thus far achieving the strongest selling rates; furthermore the level of bidding from Asia and international clients was very visible.

"We are exploring these changes from a position of strength and I am committed to investing in our expansion, our culture and our team."

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