

ARTS AND ENTERTAINMENT

## Sotheby's responds to growing Middle Eastern clientele with Dubai gallery

March 15, 2017



*Opening exhibit at Sotheby's Dubai; image source Sotheby's*

By STAFF REPORTS

Auction house Sotheby's is growing its presence in the Middle East with the opening of a gallery and office in Dubai, United Arab Emirates.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

Over the past five years, the number of Middle Eastern clientele buying from Sotheby's has grown 30 percent. While buyers in the region have enthusiastically embraced Sotheby's online sales, having this physical location will give the auctioneer a space to engage with prospective collectors face-to-face.

Middle Eastern market

Sotheby's Dubai is situated in the Dubai International Financial Centre's Gate Village, which houses fine dining establishments and art galleries, including Christie's.



*Dubai International Financial Centre*

"This past Saturday was Sotheby's 273rd birthday, and we are proud to celebrate this and our 40 years of service to clients in the Middle East by opening our new gallery and office space within the Dubai International Financial Centre," said Tad Smith, CEO and president of Sotheby's, in a statement.

"The Middle East, and especially the United Arab Emirates, has grown and prospered at an extraordinary pace," he said. "Sotheby's footprint in Dubai brings three centuries of history and expertise, and we look forward to contributing to an even greater future together on this fulcrum of the world's jewelry, art and luxury car markets."

Sotheby's has seen particular interest in jewelry, contemporary art, impressionist and modern art and old master paintings from Middle Eastern collectors. Along with these categories, Middle Eastern art has also seen increased expenditures.

Sotheby's has been able to reach a global audience by offering online bidding on all auctions. In 2016, one in five of the company's purchases came through digital channels.

Saatchi Art's Annual Invest in Art Report 2016 revealed that 19 percent of first-time art buyers, aged 18 to 35 years, purchase from online sources. Affluent consumers are becoming more comfortable with buying art online, with 42 percent of galleries claiming customers are willing to purchase more art priced at more than \$5,000 online ([see story](#)).

Sotheby's Middle Eastern clientele in particular have increased their expenditures online by 47 percent over the last five years.

Kicking off the gallery's official opening, the auction house is holding a public exhibition. Opened March 14 and running through March 19, this event serves as a summary of Sotheby's upcoming season.

Included in this largest Sotheby's exhibit staged in Dubai are masterpieces from Middle Eastern artists, historic pieces and jewelry and watches.

This gallery will hold a year-round calendar of events, including talks and exhibitions with and without selling components.

Dubai adds to Sotheby's existing presence in the Middle East and North Africa, which includes offices in Doha, Qatar and Tel Aviv, Israel and consultants based in Cairo, Egypt.

"As our company evolves to meet the needs of every aspect of the art and luxury market globally, we've seen particular traction with our Middle Eastern clients," said Edward Gibbs, Sotheby's Middle East & India chairman.

"Our Dubai office enhances our ability to serve our fast-growing community of clients across the region and is geared to broadening the scope of what we offer to a whole new audience," he said. "Acquiring outstanding works of art, jewels or collectibles that we bring to the market is a thrilling quest, and we are delighted to be part of that journey both globally and locally."