

ARTS AND ENTERTAINMENT

New York's Asia Week reaches record art sales

March 23, 2017



Opening gala reception for Asia Week 2017

By STAFF REPORTS

During the 10-day Asia Week event in New York, collectors spent a record \$423 million.

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

Each March, the nonprofit trade organization Asia Week New York Association organizes a celebration of Asian art, with galleries, auction houses, museums and cultural institutions hosting special events ([see story](#)). Courtesy of international interest and with help from digital channels, sales beat their previous mark.

International influx

Asia Week drew buyers from China, Taiwan, India, Japan, Korea and Europe, who joined collectors from the United States. In addition to private buyers, museum curators from around the world also make the trip to acquire pieces.

"With the influx of Chinese buyers, museum curators and collectors, Asia Week New York ended on an upbeat note with record-breaking sales in all categories," said Lark Mason, chairman of Asia Week New York. "An unprecedented 50 galleries participated with exhibitions spanning five centuries and auction house totals skyrocketed like never before. All in all, Asia Week New York was a huge success."

Sotheby's Asia Week sales alone topped \$52.4 million, with its exhibits seeing more than 4,000 visitors. The auction house sold 74 percent of its lots, with six in 10 items sold going for more than their estimated price.

"In a thriving market for Asian Art in New York, we saw a strong series of auctions across all categories comfortably exceed pre-sale expectations," said Henry Howard-Sneyd, Sotheby's chairman of Asian Art, Europe and the Americas, in a statement.



Sotheby's "Different Paths: Explorations in Ink" exhibit is up through March 24

Christie's saw sales of \$332 million, its highest amount ever for the Asia Week. The auction house saw particular interest from Greater China, but also received bids from interested collectors across 37 countries across six continents.

"This was an historic week for Christie's and for Asian Art," said Jonathan Stone, chairman of Asian Art at Christie's. "There was extraordinary response to the significant institutional and private collections included this season, with exceptional prices realized for Shang and Zhou dynasty ritual bronzes and classical Chinese paintings from the Fujita Museum and the huanghuali and zitan furniture from the Virata collection.

"It was rewarding to see the sustained enthusiasm from the international tour and exhibitions translate into the saleroom," he said. "The robust results of this week have proven the benefits of Christie's strong relationships with Asian buyers and the success of Christie's dynamic strategy in the region, which has seen us open major exhibition spaces in Shanghai and Beijing in recent years."

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.