

HOME FURNISHINGS

Oriental rugs see considerable growth, popularity in art collection scene

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Persian-style rugs are being snatched up at auctions by art collectors. Image credit: Claremont Rug Company

By DANNY PARISI

Collecting artwork has long been a popular pastime among affluent consumers, but art dealers are noticing a trend emerge as many collectors are purchasing high-quality Oriental rugs that double as hanging wall art.

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Art dealer and founder of Claremont Rug Company Jan David Winitz was first tipped off to this emerging trend in 2013 when an antique Oriental rug sold at auction for \$33.7 million. From there, global interest in antique and classically designed Persian and Oriental rugs as wall art has steadily risen in popularity, presenting a new area for art dealers and collectors to explore.

Rug collection

It is not surprising to see works of art routinely fetch hundreds of thousands, or even millions, of dollars in an auction. Art is an investment that the wealthy often make to hold some of their liquid wealth as well as brighten their lives.

But traditionally, rugs have not been considered "art" in the same way that a painting or a sculpture might. Rugs are usually thought of as furniture, on par with a sofa or chair that might still fetch a high price, but not at the level of fine art.

This perception is changing however, and high-quality Oriental rugs are beginning to be collected and displayed in the same way that other wall art might.



An example of high-end Oriental rugs. Image credit: Claremont Rug Company

Mr. Winitz believes that rugs have been traditionally undervalued in the West, compared to things such as paintings and sculptures. This is due in part to the art of rug-making being more respected in the Middle East.

The Middle East's infatuation with rug design can be seen in recent museum exhibitions on Islamic art that prominently features rugs, another factor to which Mr. Winitz attributes the growing popularity of rug collecting.

Founded in 1980 by Mr. Winitz, Claremont Rug Company is an inventory of some of the finest Persian- and Oriental-style rugs on the market. In the entrepreneur's experience, more collectors have begun consulting with him on purchasing fine rugs to hang on their walls.

To help collectors better understand the valuation of Oriental rugs, Mr. Winitz has created a valuation pyramid arranging Oriental rugs on six tiers ranging from cheap reproductions to museum-quality rarities worth millions.

Art and design

According to research from art and antiques search platform Barnebys, interest in design pieces at auction has grown in the post-recession period, boosted by the added accessibility courtesy of ecommerce.

In 2016, TEFAF valued the market for design items at auction in the United States and Europe at \$343.6 million, part of the total \$16.9 billion total global public auction market for goods that includes art and jewelry. Fifteen popular designers have seen their turnover grow a collective 330 percent from 2009 to 2016, with some pieces achieving six-figure sale prices that rival fine art ([see story](#)).



The Claremont Oriental Rug Market Pyramid. Image credit: Claremont Rug Company

This seems to support Mr. Winitz's view that items traditionally considered furniture or "designed" rather than "art" are beginning to merge with what is usually considered artwork.

As those lines blur, buyers will have more freedom to collect the kinds of items they want to display outside of traditional paintings and sculptures.

This will present an entirely new market for objects that are both designed and art, which will likely drive up their prices at auctions in turn.

Smart art collectors will begin to invest in Persian- and Oriental-style rugs and similar items as worthy investments and aspects of a modern home dcor.

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