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Sotheby's records largest single online-only sale amid ecommerce push

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Sotheby's online pushes have begun to pay off. Image credit: Sotheby's

By STAFF REPORTS

The online space continues to be fruitful ground for high-end auction houses as Sotheby's just recorded its largest-ever digital sale.

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Sotheby's sale came from works of contemporary and impressionist art valued at more than \$2 million. The auction included a number of artists, and more than 500 registrants showed up to bid.

"It has been a great two weeks for Sotheby's with strong prices achieved at every level of the market," said Tad Smith, CEO of Sotheby's, New York, in a statement. "These results bode very well for the season ahead, including our important Hong Kong and New York auctions."

Online sales

Sotheby's has been aggressively pursuing the digitization of its business model over the last few years.

While the house is traditionally associated with the stereotypical view of an auction, people sitting in a large room holding up little signs as a fast-talking auctioneer works through the lot, recently Sotheby's has moved much of its operations online.

Its in-person auctions are still popular, but Sotheby's has quickly seen a massive growth in online auction sales over the last year.

In the last two weeks, Sotheby's sold the largest single online-only sale in the company's history, with \$2.2 million spent on a sale of modern and impressionist art.



Sotheby's London location. Image credit: Sotheby's

Paintings from John Chamberlain, Richard Hambleton and more were bid on by more than 500 registrants averaging 10 bids per lot.

There is a clear desire for more online auctions given the success Sotheby's has had.

Recently, Sotheby's continued to develop its fixed-price digital purchasing capabilities with the acquisition of high-end interior design ecommerce platform Viyet.

Viyet, an online marketplace for luxury furniture, accessories and other design elements of home decor, will be taken over by Sotheby's, thereby expanding the auction house's inventory of fixed-price products available for purchase online. Sotheby's has been increasingly growing its presence outside of auctions into ecommerce, becoming a major player in online luxury shopping ([see story](#)).

"The success of this online-only sale was driven by the ideal combination of appealing property at the right estimate, which attracted both our established clients looking for more accessibly priced quality works, as well as new clients who have never purchased from us and are looking for an entry point into Sotheby's," said Harrison Tenzer, head of Sotheby's contemporary online sales in New York. "There are a growing number of people who desire quality art at a variety of price points and I am excited that this sale, which included prices that ranged from \$640 to \$170,000, can accommodate this expanding audience."

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