

ARTS AND ENTERTAINMENT

Christie's embraces blockchain for auction records

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Exterior of Christie's New York auction house. Image credit: Christie's

By STAFF REPORTS

Auction house Christie's is leveraging blockchain technology to provide buyers at an upcoming sale with secure certification of their art investments.

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For the "An American Place: The Barney A. Ebsworth Collection" sale this November, Christie's is teaming up with Artory to catalog each of the works up for auction. Christie's claims to be the first major auction house to use blockchain in this manner, as the technology's adoption grows in other luxury sectors.

Sales record

Mr. Eberworth was an entrepreneur who founded Clipper Cruise Line and travel company Intrav. He was an innovator ahead of the curve, which Christie's believes makes its use of blockchain fitting for the sale of his collection.

Artory will register all works in the sale via blockchain, recording public details such as the title of the piece, a description, price reached and the date of the sale. The company will then create a certificate for the piece.

Once the art is purchased, Christie's will give the buyer a card to access encrypted details about their acquisition on Artory's registry.

"Our pilot collaboration with Artory is a first among the major global auction houses, and reflects growing interest within our industry to explore the benefits of secure digital registry via blockchain technology," said Richard Entrup, chief information officer at Christie's, in a statement. "The entrepreneurial spirit of the Ebsworth family and their embrace of leading-edge technology makes Christie's November sale of the Ebsworth Collection an ideal platform for our clients to experience this technology for themselves and to explore the advantages of having a secure encrypted record of information about their purchased artwork."



Leading the sale is Edward Hopper's "Chop Suey." Image courtesy of Christie's

Mr. Eberworth's collection of 20th century American art is going up for auction Nov. 13. With a total estimate of about \$300 million, the array is considered the most important privately held collection for the category.

Ahead of the sale, Christie's is taking 13 of the lots on tour to California this month for exhibitions in at San Francisco's Minnesota Street Gallery and Christie's Los Angeles galleries. Included in the exhibition are pieces by Georgia O'Keefe, Jasper Johns and Jackson Pollock.

Select works have been on the road since September, when a global tour kicked off in Paris.

From Nov. 4 to 13, the entire collection of more than 90 pieces will be on view at Christie's New York galleries at Rockefeller Center.

The luxury business, plagued by grey market goods and counterfeiting, could take these issues head on in the future through the use of blockchain technology.

During the webinar "[Why luxury needs blockchain](#)," on June 7, executives in the industry discussed how the tech can solve problems that exist within the luxury sector. One panelist said that blockchain technology will eventually be as integrated, if not more so than, the Internet without users needing to understand its workings ([see story](#)).

"We are delighted to work with Christie's on this industry-leading collaboration," said Nanne Dekking, CEO of Artory, in a statement. "As long-standing participants and business leaders within the global art market, the Artory team innately understands the needs of today's art collectors and the broader desire within the industry to embrace new technologies that will help the marketplace evolve.

"This November, Artory is pleased to work with Christie's and the Ebsworth family to mark the start of a blockchain digital journey for each work in this spectacular collection, and to show the art world how digital encryption technology can benefit buyers and collectors in the future," he said.