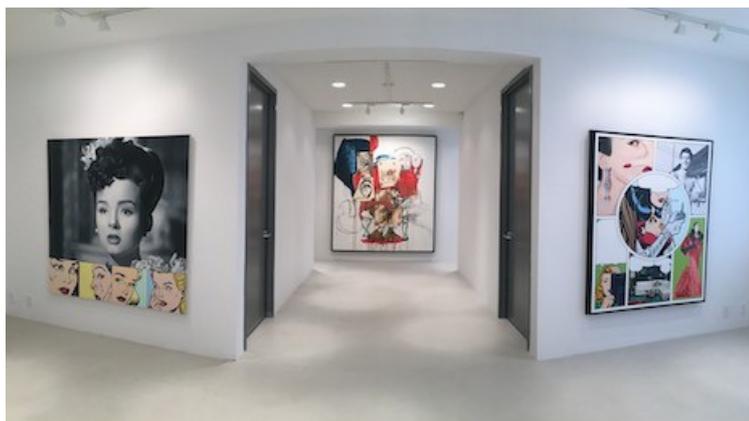


ARTS AND ENTERTAINMENT

## Artsy expands its ecommerce click-to-buy functionality in Asia

October 26, 2020



*Artsy expands its ecommerce channels in Asia*

By LUXURY DAILY NEWS SERVICE

Global art platform Artsy has announced the expansion of its ecommerce channels "Buy Now" and "Make Offer" in Asia.

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Launching first to Artsy's gallery partners in Hong Kong, the new functions are expected to tremendously reduce the time it takes Asia-based galleries to close a sale, from a three-week period to just a few hours. Artsy will introduce the channels to its gallery network in Japan and Singapore by the end of this year.

### A global transition

Artsy partners with more than 300 galleries in the Asia-Pacific region, including Edouard Malingue Gallery, 10 Chancery Lane, Simon Lee Gallery, de Sarthe Gallery, Blindspot Gallery, Alisan Fine Arts and Massimo de Carlo, among others.

The launch in Asia follows the success driven by these channels for Artsy's gallery network in the United States, United Kingdom and continental Europe. This year, Artsy saw an increase in the number of Hong Kong galleries joining its platform.

"Artsy's ecommerce channels will provide our Hong Kongbased galleries with a safe and secure click-to-buy mechanism that will increase sales for them on a global scale at this critical moment," said Dustyn Kim, chief revenue officer of Artsy, in a statement. "Several galleries in Italy and France were kept from insolvency in March and April this year as a result of our accelerated launch of Buy Now and Make Offer in continental Europe.

"We believe that our accelerated launch timeline in Asia will be equally as impactful for our gallery network in this region due to the continued existential threat the pandemic presents to the art industry," she said.

Year-over-year, Artsy saw a 300 percent increase in "Buy Now" and "Make Offer" sales volume and a 200 percent increase in the average price point on these channels.

In Q3, the company saw its highest average order value for the channels since the functions were scaled to all U.S. partners last year.

Even prior to the pandemic, collectors were devoting more of their budgets to buying pieces online, according to a 2019 report from the global art platform.

Artsy's Online Art Collector Report found that more than two in 10 online buyers spend 75 percent or more of their art budgets on online purchases. Sixty-four percent of art collectors have purchased art online as ecommerce becomes a more viable platform for the art industry ([see story](#)).

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