

ARTS AND ENTERTAINMENT

Sotheby's explores historic evolution of luxury

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Different types of goods have been perceived as luxury over the centuries. Image credit: Sotheby's

By SARAH RAMIREZ

While the definition of luxury has evolved over the course of several centuries, craftsmanship has often been at the forefront.

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During a [virtual panel conversation](#) hosted by auction firm [Sotheby's](#) on May 25, speakers discussed how luxury has changed. From ancient artifacts to rare sneakers, people have long been drawn to highly valuable pieces for various reasons.

"Luxury is obviously deeply personal for many," said Tim Marlow, chief executive and director of the Design Museum, London. "What makes it interesting is that we all have our own interpretation of what is a luxury object."

History of luxury

The conversation began with an etymological analysis of the word "luxury," which originates from the Latin word *luxus* and is now defined by the Oxford English Dictionary as a nonessential but desirable item.

As the speakers primarily have backgrounds in the art and auction industries, most of the discussion focused on physical goods. They agreed, however, that some of the most desirable and luxurious things in the world are inherently intangible.



Ancient Egyptian luxury in the form of a cosmetic spoon. Image credit: Sotheby's/Louvre

In early civilizations, luxury was about the mastery of techniques and materials, according to Olivier Gabet, director of Muse des Arts Dcoratifs in Paris. Luxury objects were also representative of religious or royal power.

For instance, ancient Egyptian spoons are incredibly intricate but are believed to have been used for cosmetic purposes. These can also be seen as a way for people of the time to define social status.

Luxury and fashion have also been closely linked for centuries, with quality and exceptionalism captured through textiles, colors and other details.

Items once considered the height of luxury do fall out of favor, explained Mario Tavella, president at Sotheby's France and chairman at Sotheby's Europe.

In the 16th and 17th centuries, tapestries were more expensive than paintings and were used to keep large, spacious rooms warm. As tastes and building styles changed, tapestries fell out of favor and today well-preserved pieces are relatively accessible.

"Luxury often goes hand in hand with innovation," Mr. Tavella said.

Today, luxury has become more relaxed and closely associated with minimalism.



Repossi jewelry sold at auction this spring. Image credit: Sotheby's

Perceptions of excess, however, remain a common thread as seen with small, intricate pieces from centuries ago. Traditional aesthetics and craftsmanship also continue to inform contemporary luxury fashion and jewelry, according to Gaia Reposi, creative director of jewelry house Reposi.

"We privilege quality over quantity," Ms. Reposi said. "The quality of the craft is a very important topic."

Auction shifts

Auctioneers and art collectors are also moving into emerging categories, such as sneakers, that may not have been seen as luxury until recently particularly as a new generation of buyers emerges.

Rare sneakers are driving record hammer prices. In April, a pair of Yeezy sneakers by Grammy Award-winning artist Kanye West sold for \$1.8 million through a private auction held by Sotheby's ([see story](#)).

Sneakers are not the only category seeing growth. Luxury handbags, including the Herms Birkin, also top performing assets while spirits such as whiskey and bourbon are expanding ([see story](#)).

Sustainability is another important consideration for the art and auction worlds.

Longevity is often seen as inherent to luxury, and categories such as jewelry have an advantage in this space. As Mr. Marlow reflected, expensive goods that last for centuries potentially have better value for the environment.

"Consuming less but better is the future," Ms. Repossi said. "The pandemic we've been living in shows that we need less."

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