

ARTS AND ENTERTAINMENT

Christie's leverages online sales, new categories for strong 2021 rebound

December 21, 2021



Christie's sold this Pablo Picasso painting for \$103.4 million, its top sale of 2021. Image credit: Christie's

By LUXURY DAILY NEWS SERVICE

Auction house Christie's has recorded more than \$7 billion in sales for 2021, exceeding its 2019 figures.

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With a projected sales total of \$7.1 billion, Christie's has improved on its 2019 performance by 22 percent. It is the firm's highest transaction total in the last five years as it expands its client base.

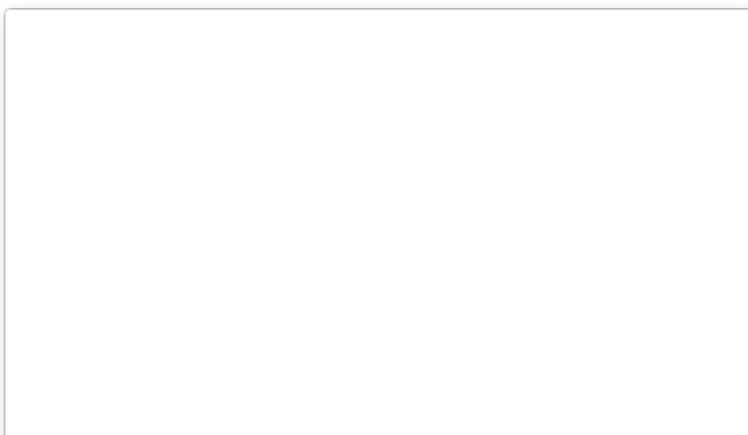
"Beyond our auction and private sales results, which are exceptional, Christie's has also made a breakthrough in new sales formats and categories, NFTs in particular," said Guillaume Cerutti, CEO at **Christie's**, in a statement.

"They have allowed us to showcase works by new emerging and under-represented artists, and to reach out to a new audience of younger clients."

Leaning into digital

Christie's auctions, both online and live events, accounted for \$5.4 billion in sales with a sell-through rate of 87 percent. Private sales earned \$1.7 billion, a new record for the firm and up 108 percent from 2019.

Regionally, the Americas, EMEA and Asia each accounted for about a third of Christie's total auction sales by value.



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A post shared by Christie's (@christiesinc)

Christie's is celebrating a successful year

Almost half of Christie's sales are now online, with sales jumping 43 percent year-over-year to \$445 million. The average online lot value has also grown dramatically, from \$6,100 in 2016 to \$23,400 today.

Online sales also draw in about two-thirds of new Christie's buyers in 2021. Thirty-five percent of all buyers this year were new to the auction house, and 32 percent of new buyers are millennials.

Christie's has leaned into the NFT space as well, further appealing to younger clientele.

The firm has made nearly \$150 million in sales after selling more than 100 NFTs in 2021. Three-quarters of buyers in this category are new to Christie's, and their average age is 42.

In March, Christie's became the first international auction house to sell a purely digital artwork. Minted exclusively for the house, Beeple's *Everydays: The First 5000 Days* ultimately sold for \$69.3 million in a single lot sale ([see story](#)).

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