

INTERNET

Christie's invests in digital innovation to reach a global audience

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Portrait of Elizabeth Taylor by Hiro Yamagata that sold for \$108,000 on Christie's ecommerce site

By SARAH JONES

Auction house and art seller Christie's will spend \$20 million on digital and technological advancements to better serve consumers who connect with the auctioneer online.

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This announcement, made at the Atlantic Ideas Live forum in New York May 6, follows the auctioneer's previous additions of live bidding online and the launch of an ecommerce platform. Many of Christie's new clients come through digital channels, so this move will help the company further expand its consumer base while easing online sales for existing consumers as well.

"The global audience for art is growing, museum attendance has increased again and the art market is continuing to grow," said Steven Murphy, CEO of **Christie's**. "This is in part driven by digital accessibility of art and imagery online.

"Last year, Christie's had a record \$7.1 billion in fine art sales," he said. "We also saw that 48 percent of registrants for auctions were made online and the company's business is increasingly global.

"That, coupled with the fact that 45 percent of buyers in online-only sales were new to

Christie's and our mobile views increased 42 percent during the year were clear indicators that there was an audience of buyers online that we needed to better serve."

Global appeal

Having an online presence allows Christie's a global consumer base, with the 20 million visitors to its Web site coming from 185 countries.

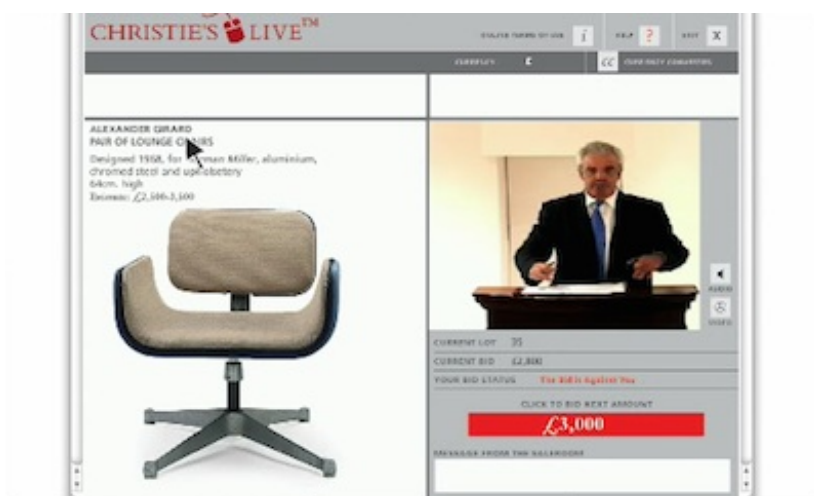
In 2006, Christie's Live was launched, which the auction house claims was the first time a fine art business incorporated online bidding in a live auction. Since its beginnings, Christie's Live has seen a 48 percent increase in the volume of lots purchased on the platform.

Consumers have been willing to spend on Live, with the top 10 lots on the platform all more than \$1 million, with the highest an Edward Hopper oil painting that sold for approximately \$9.6 million.



Edward Hopper "October on Cape Cod"

To participate in an auction via Christie's Live, consumers need to create an account and register for the sale. During the sale, they will see a live-stream of the auctioneer speaking along with an image of the lot. They can then click a button to bid.



Screenshot of Christie's Live demo

Christie's ecommerce platform launch in 2011 coincided with the four-day live auction of

late actress Elizabeth Taylor's personal luxury items.

The sale broke a slew of records in auction house Christie's history and brought in a total of \$156.8 million.

Taylor's jewelry collection became the world's most-valuable jewelry collection when it achieved sales of more than \$137.2 million during its two-day sale, according to Christie's. Along with the live auction, Christie's hosted its first online-only sale which brought in an additional \$9.5 million and more than 57,000 bids ([see story](#)).

At press time, Christie's was running online-only sales of vintage watches, Picasso ceramic pieces and spring jewelry items.



Christie's ecommerce site

The top 10 ecommerce lots are slightly lower than the highest purchases on Christie's Live, but all were more than \$100,000.

The most popular sales online have been post-war and contemporary art, Chinese art and luxury items, such as jewelry and wine. Christie's has worked with the Andy Warhol Foundation on nine sales exclusively on ecommerce with the average lot selling at \$11,000.



Christie's promotional image for its upcoming Exclusive Access Signature Cellars online-only sale

Christie's investment in digital will include infrastructure improvements, an enhanced client services experience and heightened content.

"Ultimately, we will be able to serve more clients, which will make both buyers and consignors happy and grow our overall business," Mr. Murphy said. "Consignors will be happy to connect to the largest number of buyers possible from around the world and buyers will benefit from a larger volume of works on offer."

Digital art

Christie's New York open sale of post-war and contemporary art Sept. 26 was geared toward acclimating novice art collectors while still enticing established collectors by offering pieces that are estimated to sell for \$350,000.

The auction offered a selection of more than 400 works of painting, photography and sculpture by emerging artists and some lesser-known works by established 20th century figures. By inviting collectors of all backgrounds, the auction likely generated more sales and created loyal attendants ([see story](#)).

Christie's is not the only art seller to focus on creating a digital space to browse pieces.

Restoration Hardware is facilitating global art collectors, educating aspiring collectors and launching contemporary artists to a more visible stage with a new online gallery.

The online gallery tries to capture the essence of an art gallery with clean, highly textured shots, plenty of background information supplied by the artists and art specialists and paths to purchase. Bringing its gallery to a digital space greatly increases the chance of exposure for its contracted artists, while spreading awareness of Restoration Hardware's

activities ([see story](#)).

Luxury status and selling online are not mutually exclusive.

"There are many luxury retailers who successfully sell online," Mr. Murphy said. "We are living in a global economy of digitally savvy buyers who are comfortable transacting online.

"Christie's will continue to sell fine art and luxury objects and being online complements what we are already offering," he said. "It opens up the network of buyers to include anyone living outside of a territory where a physical auction salesroom exists.

"As an online retailer, Christie's has an advantage which is, frankly, that it is Christie's. Anything we sell online will have gone through the entire Christie's vetting system of expert analysis, provenance, determination, condition reporting and examination."

Final Take

Sarah Jones, editorial assistant on Luxury Daily, New York