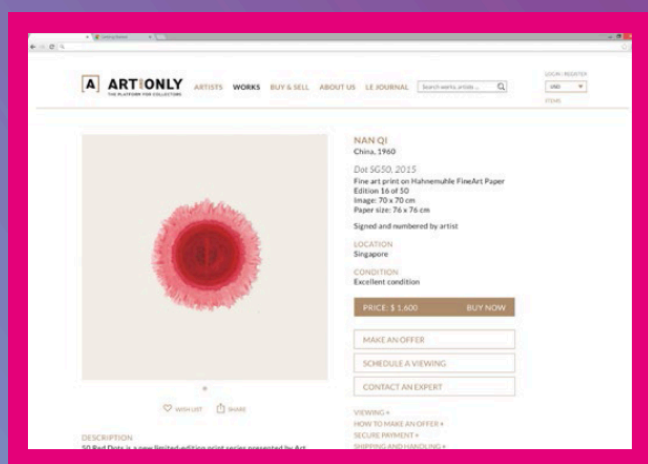


# COLUMNIST

# The Uberisation of the Art Market



by **FRÉDÉRIC DE SENARCLENS**

It's no secret the art market has shifted online and we're seeing a number of players jump onboard and try to adapt to the changing habits of today's collectors. Two major recent reports confirm the online market is not only strong, but growing. Fueled by the expansion of online platforms, Art insurance company Hiscox reported "Online sales jumped 24% last year (2015), to a high of \$3.27 billion". In addition, data released by Invaluable (March 2016) found that nearly 44% of art buyers under 65 now find new work online and through social media (up 9% from last year), which is noticeably greater compared to the 16% who are finding art via traditional galleries.

But it's actually more nuanced than that. The cutting edge of the market is actually going through an 'uberisation' – or the idea that technology and digital applications can give consumers direct access to the market and in a more democratic way compared to a traditional model. In short, simply having an online presence is not enough. I launched ArtAndOnly earlier this year to specifically address these subtle but significant changes and contribute to the uberisation of the market that consumers are asking for. The Invaluable data above is good news, but what it reveals and confirms about the buying demographic is even more interesting and important; "There has never been a more critical time for our industry to prepare and execute digital strategies that engage, inspire and capture the next generation of art buyers" said Rob Weisberg, Invaluable CEO.

The true uberisation of our ArtAndOnly global platform happens because we focus on those key tenets by providing an actual full-service, personal experience; offering only a highly curated selection of exclusive works from premier artists, and most importantly – with complete financial transparency. It's clear in today's market that if you want to

connect serious artists to discerning collectors, reach a global network of consumers and not only respond to but influence the market, you have to do things differently.

Transparency between buyer, seller and artist is something that is really missing in both traditional brick-and-mortar galleries and most online platforms. A collector should be able to approach a work and know the ballpark price. So many galleries still create an incredibly intimidating barrier for anybody that dares walk in without a ton of research, resources and sometimes, connections. We take pride in always publicly displaying the price of every work on ArtAndOnly. It benefits everyone involved to be upfront about the value and it's often a great catalyst for collectors to begin talking to us in person about what they are looking for. As a new generation of collectors approach the market and begin buying work as investment, the uberisation model allows an important entry and access point.

Transparency is also extremely important to sellers. We have a very simple and straight-forward approach; commissions for all sellers are at the same, fixed-rate. In a more traditional model, you'll unfortunately see less established sellers sometimes having to pay larger commissions. The democratisation of a sophisticated online platform eliminates these disadvantages. We also put a 'Make An Offer' option on all of our work – collectors and artists love it. This feature promotes engagement and conversation and is one of the clearest examples of how direct-access to the work, (with a strong experiential element) arguably creates the fairest valuation.

In addition, the technological requirements of uberisation are necessarily extensive. Collectors want custom platforms, with integrated global payment and currencies, logistics, storage, shipping, insurance, plus a full editorial content site – tied all together through an extensive social media strategy. This new level of engagement goes way beyond simple clicks and likes; it allows us to make valuable connections and directly engage in conversations with an active and vocal online community.

Finally, when we speak about the uberisation of the art market, it's important to remember an online platform should not be one-size-fits-all. Collectors want concrete advice, private viewings, and the ability to discuss the work at length with an expert. Many of our competitors use a risky auction model or hope for impersonal e-transactions after an art fair. From the very beginning, we created ArtAndOnly to be unique by providing a gallery experience with a global reach. We love answering questions, giving advice and working to find pieces that are exactly in your range and to your tastes.

Even though the market has shifted, collectors still need an innovative approach that effectively connects experts, artists and collectors in a meaningful way. The uberisation is proof that the market has taken one more step, ultimately pushing it forward – and it is precisely this strategy with start-to-finish transparency that allows us to provide a unique advantage to both our collectors and artists. ■

*Frédéric de Senarclens is the founder and chief curator of ArtAndOnly, an innovative and unique digital platform in the global art market that makes collecting contemporary art online a full-service experience. After managing large collections and establishing successful galleries in Geneva and Singapore, he combined his entrepreneurial spirit with a vast knowledge of the art world to launch ArtAndOnly as a specialised online service, tailored to art lovers who want highly-curated selections and direct access to the market. You can reach him at [frederic@artandonly.com](mailto:frederic@artandonly.com) for expert advice, insight or a lively discussion on current trends in the art market.*