

# CRAIN'S NEW YORK BUSINESS

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## Competitors become partners as Sotheby's teams up with city galleries

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Bloomberg

The pandemic has made strange bedfellows in the art world.

**Sotheby's** has partnered with eight blue-chip New York **galleries** to sell their artwork on its online platform, the auction house said Tuesday.

It's an unusual **alliance** of two market players that often see one another as competitors. Year after year, competition with auction houses ranks among the top concerns of the dealer sector, according to the annual Art Basel report.

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The partnership, Sotheby's Gallery Network, operates through direct sale rather than by auction. Galleries set the prices of works—ranging from a \$950,000 piece by Alex Katz to a \$22,000 Andy Warhol—and house them. Sotheby's has exclusive rights to list the works on its site, and it takes a fixed commission from each sale.

“As the art world continues to grapple with and acclimate to the circumstances of our current moment, we are proud to be able to support our gallery peers with this online sales platform, as well as offer Sotheby’s clients new and exclusive works of art through this partnership with many internationally renowned galleries,” said Saara Pritchard, contemporary art specialist at Sotheby’s.

The network might solve problems the age of social distancing has created for the art market. Much of the business auction houses and galleries do is in-person—live auctions, art openings and client home visits. But Covid-19 has forced a move online. Before the pandemic, the art world had been slow to do that. Online arts sales accounted for 9% of sales by value in 2019, according to that year’s Art Basel report.

“The gallery is closed, like every other gallery,” said Angela Westwater, head of Sperone Westwater, one of the eight galleries in the network. “Obviously we have other selling platforms, but this is an alternative.”

The partnership offers galleries exposure to more buyers, Sotheby’s said. Toby Campbell, who runs the Rafael Valls gallery in London and worked with Sotheby’s for a novel online auction in March, told *Crain’s* that had been the case for him.

“We have already been contacted by clients new to us as a result of the sale,” Campbell said, “and I believe Sotheby’s has gained a number of clients from us who bid on pictures in the sale. It has been an excellent mutual symbiosis.”

The other galleries that partnered with Sotheby’s are Gavin Brown’s Enterprise, Lehmann Maupin, Jack Shainman, Luhring Augustine, Kasmin, Petzel and Van Doren Waxter.

For Sotheby’s, the network is a new income stream. Its core auction business suffered last year, when the Art Basel report found that Sotheby’s public auction sales fell 9%. Although its recent contemporary curated online auction sale brought in \$6.4 million, a new high for a Sotheby’s online sale, prices still trail the ones seen at live auctions.

“We believe this type of cooperative arrangement can be a model for success, not only during the short term but also as a long-term reciprocal project to support all levels of the market,” Pritchard said.

Inline Play

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