

ART MARKET TRENDS 2010



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Art Market Trends 2010

- p 5. Editorial**
- p 7. Roller coaster**
- p 8. Post-War and Contemporary Art in the global market**
- p 8. 2010: Renewed competition**
- p 10. A mixed return for Contemporary signatures: the “successes” of Hirst, Murakami and Koons**
- p 12. China: the new global leader**
- p 13. New York vs. Beijing**
- p 14. Catching up on Old Masters and imposing their Contemporary artists**
- p 15. France’s place in the art world: doomed to decline**
- p 18. Art Market Confidence Index – 2010, a positive year**
- p 21. Twitter: 2010 in 140 characters**
- p 22. Top 10 Artists**
- p 30. Top 100 auction performances in 2010**
- p 32. Top 500 artists by auction revenue in 2010**

Editorial

In the words of Thierry Ehrmann, the founder and CEO of Artprice, the world leader in art market information, China's accession to the leading position in global Fine Art sales represents an "electroshock in the history of the global art market...". It took just three years for China to jump from third place (previously occupied by France) in 2007 to first place in 2010, ahead of the UK and the USA, the grand masters of the market since the 1950s.



Thierry Ehrmann

The year 2010 was rich in events: after the strong price inflation between 2004 and 2008 and the severe market contraction from October 2008 to the summer of 2009, a rapid recovery followed, taking the market to unprecedented highs. In short... the decade saw a very substantial acceleration of the market and a considerable shift of its polarity towards Asia.

After the previous art market meltdown in 1991, it took 4 years of patience before prices began to recover. This time round it took only 18 months.

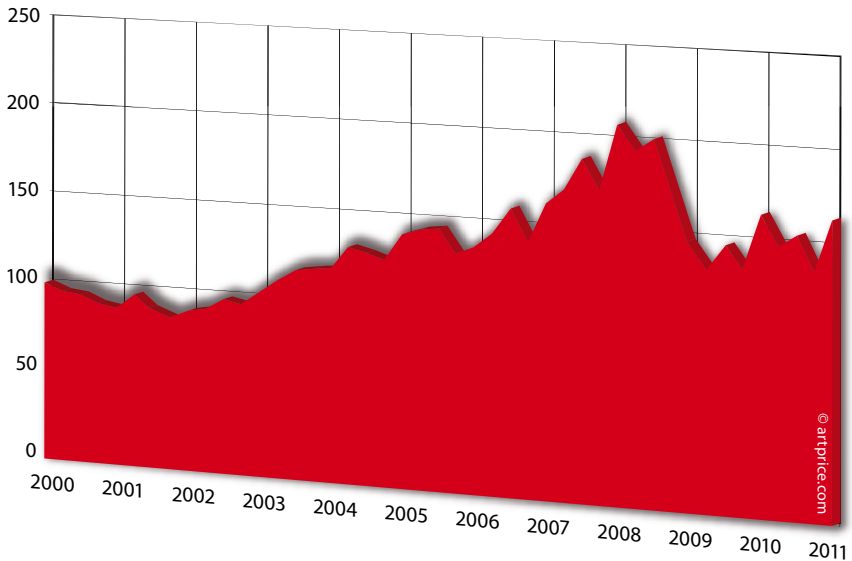
During the past decade, two strong trends have emerged: firstly we have seen a veritable mutation in the commerce of art. The market's structure has changed with the evolution of Internet (with the acceleration of online sales), the competition generated by the more than 260¹ art fairs organised each year around the world and the importance of investors and investment funds in the market. Among the latter, a large number went bust in 2008 and 2009 after the collapse of Lehman Brothers - nevertheless, the example they set and the media attention they received was sufficiently strong to make investment in art a new socio-cultural phenomenon.

The assimilation of art to a financial asset by a minority of investors clearly gave birth to a new model: that of an "art exchange". China seems to have been a pioneer in this

1) o/w 154 for Modern & Contemporary Art in 2010.

Art price growth

Base \$100 in 2000



field as the Chinese government launched in 2009 the Shenzhen Cultural Assets and Equity Exchange (SZCAEE). This “art exchange” model has already been copied elsewhere. In France notably, where Pierre Naquin has launched his Art Exchange, offering in January 2011 his first thousandth parts in the works of Sol Lewitt and Francesco Vezzoli.

The second strong trend in the year 2010 was a veritable revolution in the geopolitics of the global art market... China has overtaken the United States and the UK as the world’s largest auction marketplace for Fine Art. In 2008, after the collapse of Lehman Brothers, China became the motor of global economic recovery. At the same time, the Chinese government showed the importance it attributes to art and culture at events such as the Olympic Games in 2008, the World Expo in Shanghai in 2010 and with the groundwork performed by

the Ministry of Culture and Finance to make museums free in China². The pride of Chinese culture has also been clearly expressed by its valuation on world markets. Chinese collectors are regarded as role models, working for the good of the nation. Indeed, on the back of the sponsorship and investment patronage of these collectors, Chinese artists have closed the price gap on Western artists incredibly quickly.

This year, Artprice’s annual art market report – based on 5.4 million auction results from 3,600 auction houses around the world – will focus particularly on China’s successful conquest of the global art market. Our *2010 Art Market Trends* contain macro- and micro-economic analyses providing the keys to understanding the annual evolution of the global auction market. It discusses the major trends in the market, analysed throughout the year on

2) Access to all public museums in China is scheduled to be free by the end of 2012.

the ArtMarketInsight page of our website, by the Artprice press agency and by our Econometrics Department. To complement this objective appreciation of the art market based on a year of global auction results³, Artprice also offers numerous original rankings such as the Top 500 artists by auction revenue and the Top 100 auction results of the year.

Roller coaster

In 2007 the art market reached unprecedented highs, with the global revenue for Fine Art reaching \$9.39 billion, more than double the 2005 total⁴.

Driven by galloping prices and an intensified demand from rich collectors and investors, million-dollar results rained down like never before: in just the first six months of 2007, 4,023 artists' records were beaten and the general inflation went substantially higher than the speculative peaks reached in 1990 (the Artprice Global Index based on repeat sales was 16% above the 1990 level). In the autumn of 2008 the market turned, and the following months saw a very strong price correction and a serious increase of unsold rates. Two years later, this crisis is already a distant memory and the competition is as thriving as it ever was.

In fact, the art auction global revenue⁵ nearly doubled in 2010 vs. 2009 to more

3) Fine Art: prints, photographs, paintings, drawings, sculptures and installations.

4) \$4.2 billion in 2005.

5) Throughout this report, we refer to hammer prices, i.e. excluding fees and commissions.

than \$9.36 billion, i.e. nearly as much as during the speculative euphoria of 2007 (\$9.39 billion) and three times the revenue generated in 2000!

After the 2005-2008 bulimic investing in profitable quick purchase and resale operations, the auction houses decided to change their strategies in 2009, almost completely dropping the practice of guaranteeing results, reducing their offer to the hyper-speculative emerging segments and attempting to offer collectors more affordable works and safer investments. Despite the numerous precautions taken, the cash poverty of investors and art collectors combined with the general mood of suspicion generated by the financial crisis substantially diminished the annual revenue figures posted by the major auctioneers: in 2009, Christie's, the famous auction firm owned by François Pinault, saw its annual revenue shrink by 47% compared with 2008 and Sotheby's dropped by 60%.

During this period of turmoil, the Old Masters segment was the only area of the market to show good resistance, primarily because it is little affected by fashion effects or speculative buying. In fact, the income generated by Old Masters in auctions rose by 4.9% in 2009 vs. 2008. But the other segments took serious corrections: 19th Century Art dropped 47.7%, Modern Art lost 37%, and Post-War Art contracted by 50.6%! The worst hit segment was Contemporary Art which shrank by 63.8% between 2008 and 2009. However, the recovery was just as spectacular as the fall with total revenue from the segment dou-

bling in 2010 vs. 2009. The year's total was still 29% below the 2008 total⁶.

Post-War and Contemporary Art in the global market

Contemporary Art is the most speculative, media-exposed and volatile side of the art market. Its effervescence is fuelled by a whole new generation of collectors who have been seeking in recent years to buy works in phase with the attitudes and zeitgeist of the current era.

At the beginning of the decade, there was still a certain mistrust of Contemporary creation in the art market. In 2000, the market accorded the highest values to Modern Art (45.29% of the market in revenue terms), 19th Century Art (28.38%), Old Masters (15.16%), Post-War Art (8.33%) and lastly, Contemporary Art at 2.83% of the global market. Ten years later, Contemporary creation now represents 10.2% of global art auction revenue⁷.

Although Modern Art still accounts for the bulk of annual global art auction revenue (\$4.75 billion⁸), the growth of the market's Contemporary share over the last decade has been phenomenal: the total revenue from Contemporary Art has been multiplied by well over ten times (from \$82.3m in 2000 to \$954.8m in 2010) and

the segment's price index has increased by 105.6%. This index rise is still lower than the +157.9% inflation that has gripped Post-War Art over the decade (its total annual revenue rose by \$1.46 billion over the same period)⁹.

Alongside these superb performances, price indices have remained stable for Old Masters and 19th Century artists. Little by little these two segments, in which high quality works are becoming increasingly rare at auctions, are losing ground to later generations of artists. They are essentially restricted by their limited offer whereas the Contemporary market is almost unlimited. The share of 19th Century Art in the market has considerably declined. Today it represents 9.59% of the global market vs. 28.38% in 2000¹⁰.

2010: Renewed competition

The recovery of competition at the top of market began in November 2009 with an excellent result for a work by Andy Warhol (*200 one dollar bills*) that generated the artist's second best-ever result (\$39m) vs. an estimate of \$8-12m (Sotheby's NY). Warhol – a veritable pillar of Post-War & Contemporary Art sales¹¹ – performed even better the following year when *Men in her life* fetched \$56.5m at Phillips de Pury & Company's Carte Blanche sale by Philippe

6) \$954m of Contemporary works sold in 2010 vs. \$1.35 billion in 2008.

7) It was nearly 16% at end-2008.

8) Modern Art represented 50.78% of global annual revenue from art auctions in 2010 vs. 45.29% in 2000.

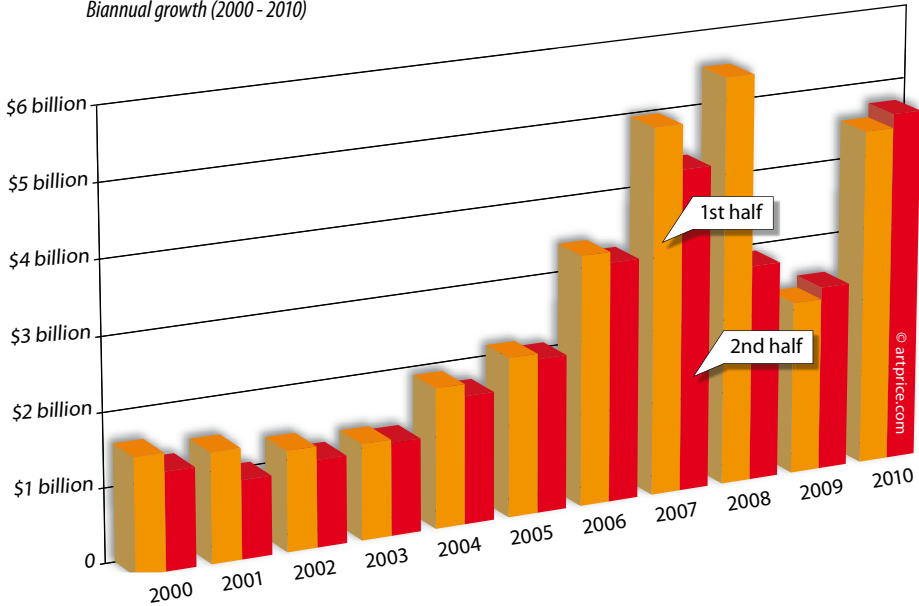
9) Post-War Art generated \$242.6m in 2000 compared with \$1.7 billion in 2010.

10) Its annual revenue total has remained fairly stable between the two years (\$826m then \$897m).

11) Warhol's all-time record is *Green Car Crash* that sold for \$64m on 16 May 2007 at Christie's.

Fine Art auction sales turnover - Worldwide

Biannual growth (2000 - 2010)



Ségalot (8 November 2010). Between these two results, the first semester of 2010 saw a superb run of new records for the art market's safest investments: Christie's and Sotheby's revenue from Impressionist & Modern sales rose 205%¹² in May 2010 compared with the 2009 results and Alberto Giacometti, Pablo Picasso¹³ and Amedeo Modigliani all signed stunning new records.

Galvanised by the performances of the Modern and Post-War masters, the morale of the market's two majors, Christie's and Sotheby's, was in considerably better shape at the end of the first semester of 2010, with revenue figures from Fine Art up respectively 62% and 130% vs. the same period a year earlier (all art periods combined).

¹²) Total sales revenue at Sotheby's and Christie's.

¹³) See chapter: Top 10.

Once the calmer summer months were over, the autumn sales catalogues anticipated yet more auction records. Then in November, the ultra-top end of the market became almost euphoric: Phillips de Pury & Company posted the best Contemporary Art sales total in its entire history. Half of the \$102.4m came from Warhol's *Men in her life* while the rest was generated by a drastic selection of works brought together by Philippe Ségalot, François Pinault's advisor.

But that was not all. The auctioneer also posted seven new records on the same day - all above the million-dollar line - for Felix Gonzalez-Torres, Cindy Sherman, Daniel Buren, Lee Lozano, Robert Morris, Rudolf Stingel and Thomas Schütte. This was a splendid inauguration for the company's

new uptown premises at 450 Park Avenue, New York, NY.

During the same month, Phillips' competitors also produced new records, notably for Modigliani (the second in the year) whose *Nu assis sur un divan* fetched \$61.5m at Sotheby's, and for Henri Matisse, whose *Nu de dos, 4 état (Back IV)* fetched \$43.5m at Christie's.

Also in the same month, Artprice's AMCI (Art Market Confidence Index) rose to its annual high of 30.6 points.

Even the Contemporary Art signatures that had been rejected during the crisis started to re-appear on auction podiums. Takashi Murakami – the most expensive Japanese Contemporary artist – did not reach the price levels he experienced during the speculative bubble (his sculpture *My Lonesome Cowboy* fetched \$13.5m on 14 May 2008, i.e. \$10m above the low estimate at Sotheby's NY!), but he did get three million-plus results in 2010 vs. none in 2009 (and five in 2008, a record).

A mixed return for Contemporary signatures: the "successes" of Hirst, Murakami and Koons

Jeff Koons, Damien Hirst, Takashi Murakami, Banksy, were some of the hottest signatures between 2005 and 2008

and their works enjoyed considerable speculation. In 2009, these particularly risky assets were few and far at auction in order to avoid price meltdowns. Damien Hirst's annual revenue lost 92% vs. 2008, while Jeff Koons lost a third of his previous year's total.

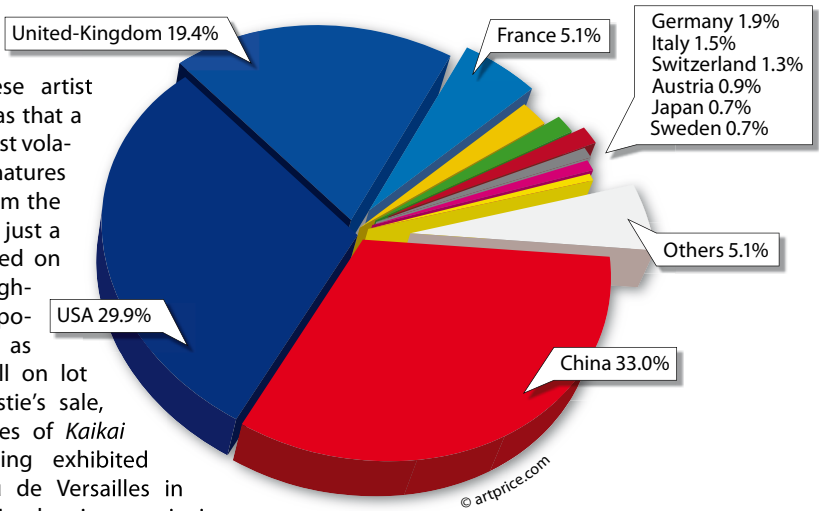
After the market contraction in 2009, the major auctioneers sought to send out strong signals of confidence to the market. First of all they tried to reassure collectors and kick start the machine by bringing back guaranteed prices and by presenting Old Master, Modern and Post-War signatures in the first half of 2010 - then they started reintroducing highly priced Contemporary works.

On the day the Frieze Art Fair opened in London, on 14 October 2010, Christie's offered Damien Hirst's largest *Butterfly painting* ever auctioned as the star lot of its Post-War & Contemporary Art sale (213.4 x 533.4 cm). The 5-metre lepidopteron fresco entitled "*I am Become Death, Shatterer of Worlds*" fetched £1.9m (\$3m). Although this was the best result of the sale, it was only £100,000 more than the sum paid in 2008 for a *Butterfly painting* half the size. Christie's had hoped to sell this hypnotic monument to the dead for between £2.5m and £3.5m.

On the same day (14 October 2010), two of Takashi Murakami's manga mascots, *Kaikai Kiki*, signed the second-best result of the sale, tripling their pre-sale price estimates. The Kaiwai sculpture duo fetched £1.7m (\$2.7m), the first million-plus result

2010 Fine Art auction sales turnover

Breakdown by Country



for the Japanese artist in two years. Was that a sign that the most volatile and risky signatures had come in from the cold... or was it just a freak result based on short-term high-level media exposure? Indeed, as the hammer fell on lot 19 at this Christie's sale, two other copies of *Kaikai Kiki*¹⁴ were being exhibited at the Château de Versailles in France where Murakami was enjoying a prestigious retrospective (September - December 2010).

As for Jeff Koons, his big return to the auction podiums was announced by Christie's at its New York sale of 10 November. At that sale, one of his best works *Balloon Flower (Blue)* sold within its pre-sale price range at \$15m. A handsome result – his third best ever – but the red version of the same work (*Balloon Flower (Magenta)*) generated \$8m more in June 2008 (Christie's - London - £11.5m).

The volatility of Koons' market and the propensity for the same work (or a similar work) to rise and fall by several million dollars in just 2 years contributed to a general reticence regarding the artist's most highly-priced works. Most investors were unwilling to risk losing several millions in just a few months. Thus when \$21m worth of Koons' works were offered

for sale in November 2010 (half the value they fetched in 2007), an estimated \$8m to \$11m worth was bought in.

However... despite one or two disappointments and not particularly meaningful "successes", the prices of Contemporary Art gained 5.4% during the first semester of 2010 after falling early 40.3% between 1 January 2008 and end-2009. By the end of 2010, the Contemporary Art segment was posting a global increase of 14.6%, already back to 2006 price levels, but not yet back to 2007-2008 levels.

China: the new global leader

An electroshock in the history of the global art market! China is now the world leader in Fine Art auction sales and four Chinese artists are among the most sought-after artists in the world at the very top of the

14) There are 5 copies of this work.

artists' ranking by annual auction revenue for Fine Art (prints, photographs, paintings, drawings, sculptures and installations).

Since the 1950s, the Fine Art market is the absolute reference of the art market's global geopolitical ranking. For fifty years, this market has been dominated by the United States and the United Kingdom, after being dominated by France in the 19th and early 20th centuries. Traditionally, marketplaces take a long time to develop. However, the Chinese market, barely on its feet at the beginning of the millennium, has imposed itself as the global market's new growth driver within the most astonishingly short timeframe. In just three years, it has moved up from third place (having relegated France to fourth place) to first place, ahead of London and New York that were considered out of reach.

To reverse the polarity of the global art market from West to East, China has done without artifices such as art gallery figures (a more opaque private market than the public auction market) or even furniture or traditional Chinese art objects (the prices of which are shooting up worldwide).

In the recent history of the decade, "Old Europe" is the biggest loser. The European marketplace (UK included) has been losing speed for ten years despite annual revenue figures that have nearly tripled (from \$1.3 billion in 2002 to \$3 billion in 2010). At the beginning of the decade, European hegemony was based on an exceptional wealth of offer both in terms of quality and quantity: Europe represented 80% of

global lots sold and generated 55% of global annual revenue for Fine Art in 2003. Its share was just 33% in 2010 and it accounted for only 66% of the lots sold by the end of the decade.

In the United States, the number of lots sold was stable, oscillating between 14% and 16% over the decade. On the other hand, North America has lost ground to the relentless advance of the Asian market: Fine Art revenue from North America represented 30% of global revenue in 2010 vs. 47% in 2004. As for Asia, it now accounts for 36% of global sales, of which 33% in China.

With a Fine Art annual revenue total of \$3 billion in 2010, China overtook the United States, which now finds itself in second position with 30% of global revenue. The UK was third with a global share of 19% from revenue of \$1.8 billion and France was fourth with \$475m, i.e. a 5% share vs. 13.9% in 2009.

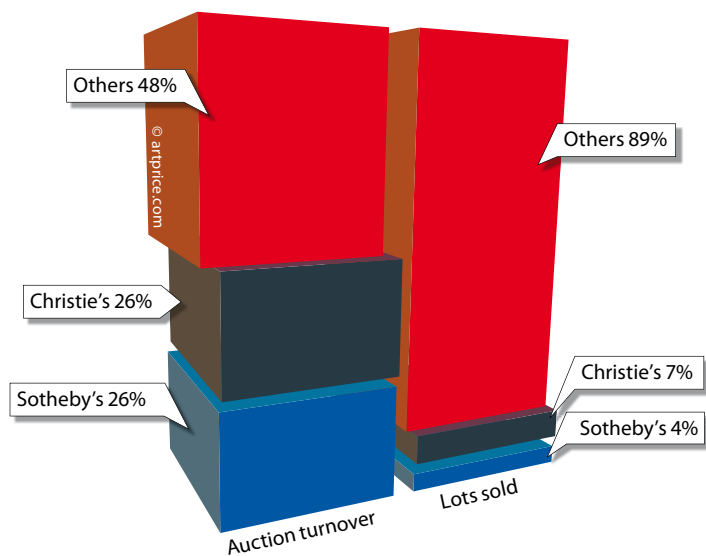
New York vs. Beijing

In the global top-10 ranking of auction companies by revenue¹⁵, Christie's and Sotheby's continue to hold the top two positions with their perpetual competitive rivalry and they still generate half of their revenue in New York compared with roughly 10% from their Hong Kong branches. Their revenue totals of \$2.47 and \$2.41 billion respectively are still \$1.8 billion higher than the \$677.9m generated by China's Poly

15) Ranked by total 2010 revenue.

2010 Fine Art auction sales

Breakdown by Auction House



International, the planet's third auction house by revenue. Behind Poly there are two more Chinese firms, China Guardian (\$498m) and Beijing Hanhai Art Auction (\$256.1m). Phillips de Pury & Company is in sixth place with \$225.8m followed by more Chinese companies: Beijing Council (\$193.8m), Beijing Jiuge (\$152.3m), Xiling Yinshe (\$138.1m) and Beijing Highest Auctions (\$103.7m). In sum, there are seven Chinese companies amongst the world's top-10 auctioneers, plus the habitual Christie's / Sotheby's / Phillips de Pury & Company trio. The first other Western auction house in the ranking is in twelfth place (Bonhams with \$80.7m) and the first French company is in eighteenth place (Artcurial with \$53.29m).

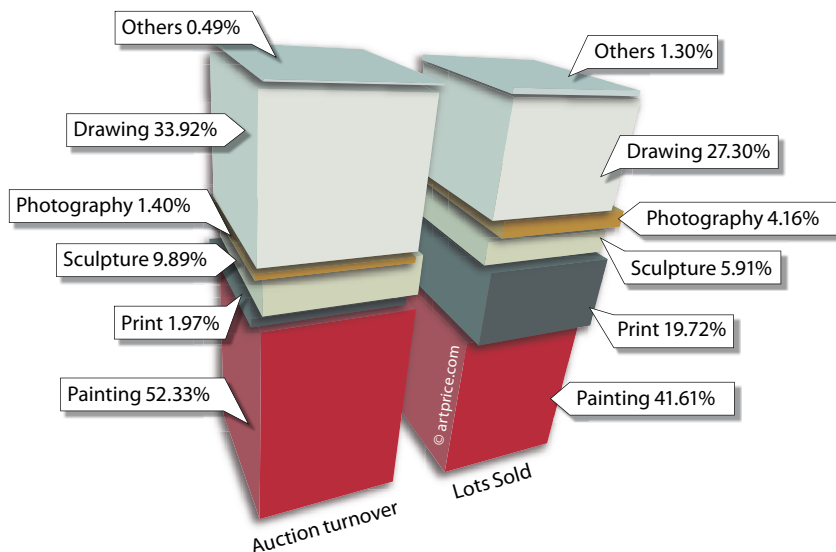
The pulse of the market can now be measured in Beijing, Hong Kong, Shanghai and Hangzhou –the new driving hubs of

the global art market – where Sotheby's (2% of global revenue generated in Hong Kong), Christie's (2.5% in Hong Kong), Poly International (7.4% in Beijing), China Guardian (5.32% in Beijing), Beijing Council (2.07% in Beijing) and Beijing Hanhai Art Auction (2.74% in Beijing) are all operating at full steam.

The Beijing marketplace is now the second marketplace in the world behind New York in terms of revenue since the Big Apple generated auction revenue of \$2.7 billion in 2010, i.e. \$400m more than Beijing. These two art capitals are however already neck and neck in terms of average prices: approximately \$129,000. London is in third place with total revenue of \$1.8 billion ahead of Hong Kong and then Paris, Shanghai and Hangzhou.

2010 Fine Art auction sales

Breakdown by medium



Catching up on Old Masters and imposing their Contemporary artists

The rise of Chinese artists has been spectacular. Notably in the Old Masters segment where the domination has become crushing: fifteen of the world's twenty best Old Master results in 2010 were generated by Chinese artists. Better still, the top six were all Chinese. Not only are Asian collectors rushing to buy national cultural assets that are rising in value at a phenomenal speed, but also the market for works by Western Old Masters has considerably dried up over the years. The first Western artist in the ranking is the English painter George Stubbs who is in seventh place with a painting of five wild horses entitled *Brood Mares and Foals*, which fetched less

than its low estimate at £9m (\$14.18m) at Sotheby's in London on 8 December 2010. In eighth position, we find the Chinese artist Zhou Zhimian whose *Flowers* fetched the equivalent of \$12.17m on 4 December at Poly International, \$60,000 more than the hammer price for a portrait of a commander by the Flemish artist Pierre Paul Rubens. Behind Rubens, there were another six Chinese artists with results between \$8m and \$13m.

Alongside this sharp inflation of works by Asian Old Masters, the younger generation of Chinese artists is making substantial inroads into the market. More than half of the 2010 global Top 10 Contemporary artists are Chinese (Zeng Fanzhi, Chen Yifei, Wang Yidong, Zhang Xiaogang, Liu Xiaodong and Liu Ye) compared with just three Americans (Basquiat, Koons and Prince).

Today the annual revenues generated from public sales of works by Zeng Fanzhi and Chen Yifei are comparable to those of market giants like Jeff Koons and Richard Prince. Although Jean-Michel Basquiat and Andy Warhol are still at the top of the market, it won't be long before they are replaced by their Chinese rivals, carried to new auction summits by new Asian millionaires.

Indeed, China, the world's number 2 economic power in 2010, is making a concerted effort to expose and celebrate its culture, both old and modern. Its current attractiveness as a marketplace is a veritable success story. Beijing, Hong Kong and Shanghai have not only attracted the most powerful auctioneers but also galleries that are opening branches in Asian cities, or even completely relocating to the Orient. Art Fairs have also multiplied in Asia (Hong Kong Art Fair, CIGE, Art Stage in Singapore, Art Taipei, etc.) attracting collectors from all over the world several times a year.

Another strength: art enjoys the support of the Chinese government and of Chinese collectors who are as patriotic as they are eager to invest - and with the number of Chinese billionaires set to increase by around 20% by 2014, (vs. 5.6% for the rest of the planet¹⁶), we can expect Chinese art prices and auction records to continue forging ahead over the coming years.

As the future and destiny of the West is increasingly linked to that of China, we can legitimately ask the question of the interna-

tionalisation of Chinese culture and of the new equilibrium that will emerge between China and the West. In any case, we can expect a long period of change and adjustment that will undoubtedly provide a fertile terrain for creativity and artistic expression.

France's place in the art world: doomed to decline

When it comes to art, France is not modest by choice. Late in modernising and struggling to project its artists onto the international stage, the cultural capital has been completely crushed, particularly in the Contemporary segment of the art market. Firstly by the United States in the 1950s, and then by China, which took third place in the global market from France in 2007¹⁷. Today, China is the global leader in the Contemporary Art segment. Its rebound capacity is what gave it the edge over the United States. By the end of 2010, Contemporary Art had generated \$380m in China, \$287m in the United States, \$160m in the UK and just \$23m in France (a very distant fourth place... just ahead of Taiwan and Singapore).

France, the uncontested world leader since the 1950s, seems to have made a routine of making one mistake after the other in the past few years, the "Parke-Bernet syndrome" repeating itself time and again. For the record, Parke-Bernet was the prestigious New York auction house whose

16) There were 62 new Chinese billionaires counted in 2010.

17) For Contemporary Art.

Francophile owner offered Drouot to take over the company - and Drouot turned down the offer.

Subsequently, Sotheby's –with Peter Wilson at the helm– immediately bought the New York-based firm and was triumphantly listed on the New York stock market. In the 1990s, out of mimicry, the auctioneers-owners of the Hôtel Drouot intended to list the company on the stock market, in great secrecy: with its members failing to join forces, what should have been a great success ended once again with a fiasco. Then in 2000, after Sotheby's represented by Laure de Beauvau-Craon filed a complaint, the reform of voluntary and judicial sales was imposed by Europe on France that had, since 1556, given the monopoly of auctions to its Auctioneers.

The latter became dealers and were renamed "Société de Ventes Volontaires" (Voluntary Auction Sales Company). But habits are hard to change and Paris made this reform a living hell for foreign auction houses who had to put up with the ordeal of dealing with an intransigent administration that would make each and every of their auctions in France a potential breach to the free circulation of goods and services in Europe.

Ten years after the reform, despite these tactics for Auctioneers to protect their monopoly, France can but make this statement that it occupies the fourth place in the global market. Moreover, according to a survey carried out by *Serveur Judiciaire / Artprice*, France has lost over 12,000 jobs in

the art world and many an auction house's balance sheet shows an absence of capital and reserves. In its fall, precipitated by various union organisations, France, out of neglectfulness, has ruined its last chance: the European Directive on Services (aiming at liberalising auctions, via electronic media, with the 28 December 2009 deadline, on which France had pre-agreed on 12 December 2006).

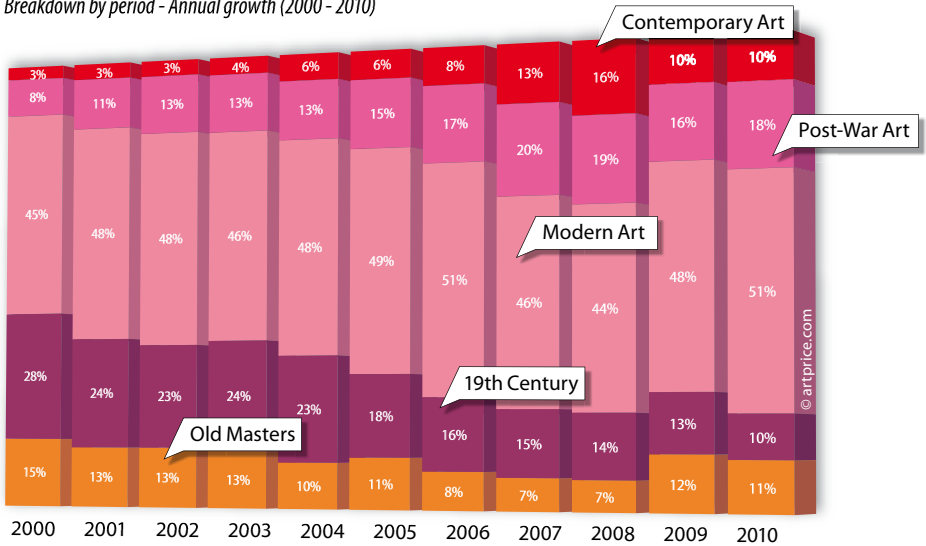
France, despite the numerous calls from Brussels for it to adopt the European Directive on auction sales, has not even reacted to the latest deadline set by European Commissioner Barnier (24 August 2010).

Although the threat is real that the European Court of Justice may be seized (third step of the European procedures), a small group of hard core critics systematically question the representatives' works (Parliament's and Senate's) to delay the transposition of the directive into French law. In April 2011, European partners are distressed as they are still waiting for the Parliament's final adoption through its implementing decree of the European Directive on Auction sales.

In the meantime, the Hôtel Drouot, which represents 45% of French transactions, has been caught in the middle of an unprecedented scandal and is, since the beginning of February 2011, under judicial investigation for criminal association, organised theft and receiving offence (Source: *Les Echos* 07-Feb-2011). Drouot's problems are a far cry from being over...

Fine Art auction sales turnover

Breakdown by period - Annual growth (2000 - 2010)



Faced with the acceleration of exchanges and the geopolitical mutations of the art market, the French marketplace has a prime position in the primitive art market and the decorative art market, but it is struggling to rejuvenate its image. In search of an identity, Paris has taken a strong position in certain niche markets such as photography, comic strips and street art¹⁸ but it needs to make much more profound changes, especially if French artists are to make any impression on the global market.

Paris auctions have certainly lost some of their sheen to their more powerful rivals who take the lion's share of the most beautiful, the most expensive and the most fashionable artworks. Apart from the occasional flashes, France is basically seen as a giant attic of affordable works of art, a reputation that is not inaccurate since 79% of the lots sold do not fetch more than \$5,000

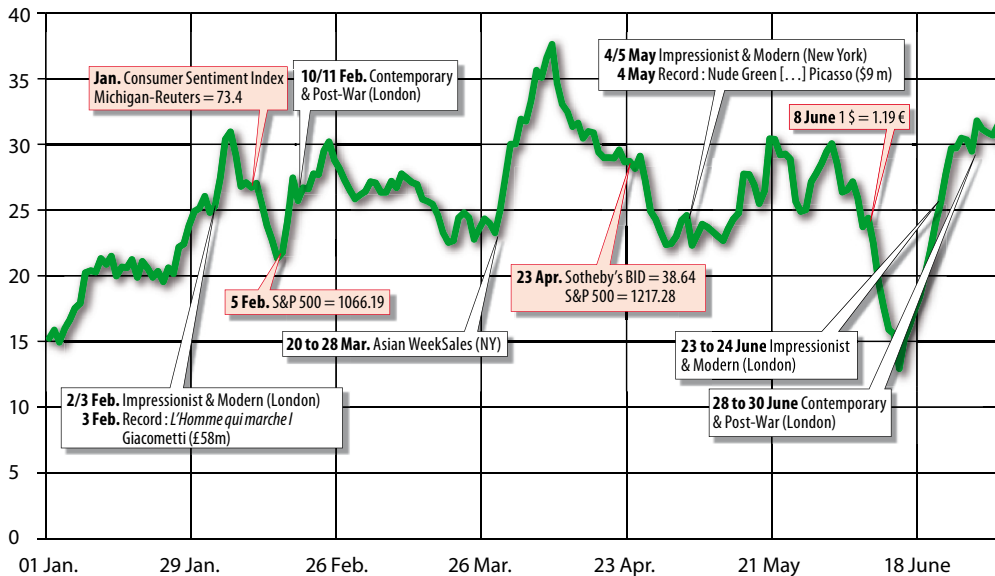
18) Whilst conserving its strong position in Decorative Arts.

(all periods combined). In other countries, this proportion of affordable works is 71% in the UK, 66% in the United States and only 33% in China. Moreover, the number of million-plus results in France is scant: there were 24 in 2010, vs. 271 in the UK, 401 in the United States and 490 in China.

The cultural superpower that France once was needs urgent modernisation. In 2010 its image was further tarnished by the Red Collars scandal involving the extensive theft and resale of artworks by a network of handlers at Hotel Drouot, the famous Paris auction venue (as mentioned earlier) and by France's lateness in introducing the European Services Directive into national law. It is now abundantly clear that the Internet is at the very heart of the changes required, as Sotheby's and Christie's doubled their Internet sales in 2010. And since art must first of all be seen and experienced to be appreciated, the major gal-

Art Market Confidence Index by Artprice.com

2010 AMCI Barometer



eries are multiplying their opportunities by opening other branches in strategic cities. As the heart of the market moves eastward, the cities most targeted after New York, London and Miami are Shanghai, Singapore, Beijing and Hong Kong.

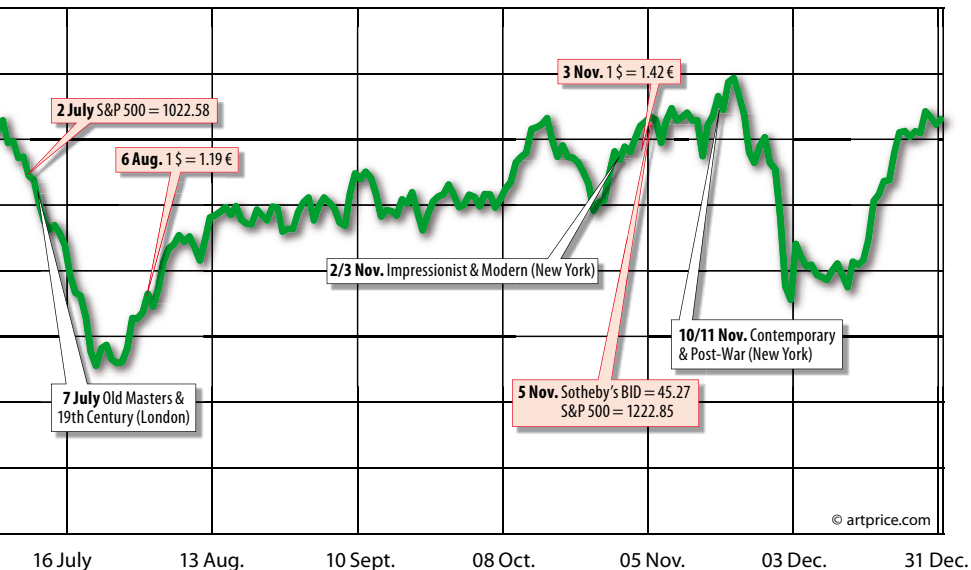
Art Market Confidence Index – 2010, a positive year

At the beginning of 2008, Artprice launched a powerful new tool - the Art Market Confidence Index (AMCI) - to give clients a "real time" appreciation of art market trends and sentiment. In 2008, the AMCI reflected the sensitivity of the art market and its principal players to global economic shocks and upheavals. The fol-

lowing year, the AMCI expressed the morosity of a market in full crisis mode and in 2010 it mirrored renewed confidence in a market subject to a number of major structural changes.

The AMCI is based on the theoretical foundations underpinning the Michigan Consumer Sentiment Index of the Michigan University Survey Research Center, the absolute reference on global markets around the world. In just over two years, the AMCI has become an essential tool in any art market information kit. Tens of thousands of art market players, continuously polled on the Artprice.com website, use this indicator to follow art market trends as and when they develop.

Since the beginning of 2010, the AMCI started rising. Driven by encouraging



auction results in the last quarter of 2009, the confidence level of art market players gained 10 points over the first month of the year.

The exceptional result (£58m) generated by Alberto Giacometti's *L'Homme qui marche I* confirmed the renewed interest in the top end of the market. Whereas in 2009 only 25 lots sold above the \$10m line, during the first half of 2010, 33 lots generated 8-figure auction results!

From February to May, the art market confidence index never once fell below 20 points, and even oscillated above an average of 30 points in April.

The flurry of auction records during the Spring sales in New York (including \$95m for Picasso's *Nude Green Leaves and Bust*)

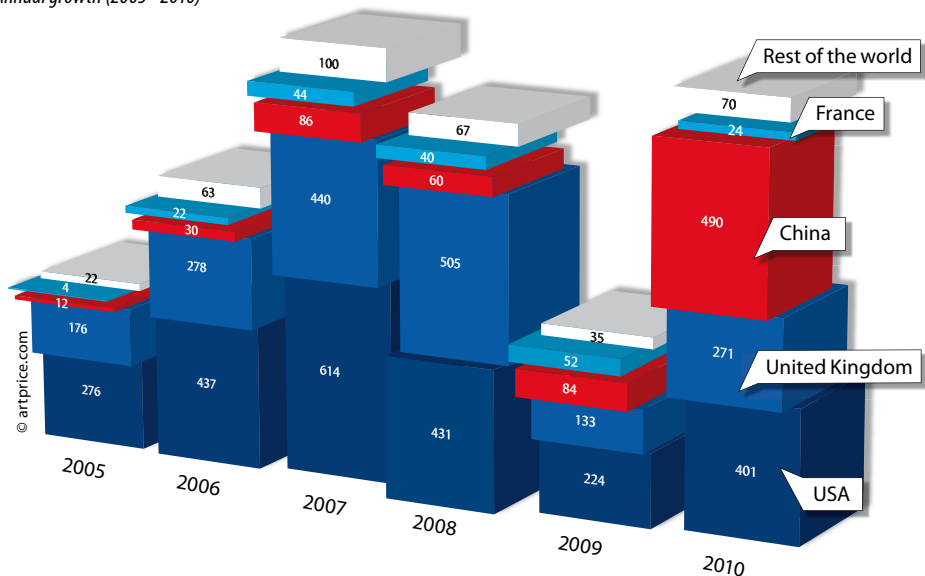
pushed collectors expectations up even further and in May the index showed 47% of respondents anticipating an increase in art prices over the medium term, 34% more than at the same date a year earlier.

But the euro's fall against the dollar, combined with the global stock market contraction following the debt crisis in Greece sent shock waves through the market just before the London Spring sales. And in June, the AMCI fell back to 13 points in the light of medium-term macro-economic concerns.

With 61 million-plus results, the Impressionist & Modern sales in London were a frank success, indicating a return of market confidence. The AMCI gained 15 points during the last fortnight of the first semester.

Million-dollar auctions by country

Annual growth (2005 - 2010)



By the end of the summer months, financial markets were posting healthy gains (+5.3% for the S&P 500). The success of the FRIEZE fair (best revenue figure since 2003) and of the FIAC (attendance up 6%) translated into auction revenue at the London Art sales and the Paris Photography sales (over €14m in just 4 days, of which €4.5m for the Richard Avedon sale at Christie's alone) pushing the AMCI to beyond 35 points.

The spectacular results obtained in November in New York (more than \$400m from two Impressionist & Modern sales) and the success of the Philippe Ségalot sale at Phillips de Pury & Co do however seem to have diminished the purchase intentions (-7% in December) as expressed by market players who felt that a 22% rise of the art price index in just 12 months was more

than enough. The AMCI finished the year 2010 without once having dropped below 10 points, and by the end of the year there were three times more collectors anticipating art price inflation for the year ahead.



Twitter: 2010 in 140 characters

At the end of September, Artprice launched a Twitter news feed providing instant art market news as well as economic data and art market analyses.

In just a few weeks @Artpricedotcom has become an indispensable source of real-time art market information, followed by the vast majority of the key art market players.

Hot news... Artpricedotcom is available directly on Twitter (twitter.com/artpricedotcom) and simultaneously on Artprice.com.

In 140 characters per month, Artprice relays the news of the major art market events during 2010:

January: @New York successful #OldMasters sales: > \$75m from 239 lots (30% more than from the same sessions in 2009)

February: £58m: #Giacometti's L'Homme qui marche I @Sotheby's on Feb-03, best result @London

March: @New York: success of #AsianWeek! The race for 1st place has begun for #China

April: #Sotheby's generates best spring sales total @HongKong since #financial crisis (\$43m)

May: New auction record! #Picasso's Nude, Green Leaves and Bust (\$95m) #art

June: RT @ArtMarket: @London, the Impressionist & Modern Art sessions generate £230m in just two evenings (£60m more than in 2008!)

July: @London, best summer result since 2002 (Massacre des Innocents #Rubens) for #Turner's Modern Rome - Campo Vaccino (£26.5m)

August: #AMCI up 10 points in August

September: welcome to artpricedotcom on Twitter!

October: @Paris #Christie's posts the 2nd best photo result in France: €4.5m generated from the Richard Avedon Foundation sale

November: \$119m from 18 lots at the #Ségalo sale @phillipsdepurty, the auctioneer's best-ever sales result!

December: \$1.2 billion in revenue in December for China, more than in the years 2009 and 2010 together in #France

Top 10 Artists

Battle of Titans

Between February and May 2010, the top-end of the art market awoke from its crisis blues with not just a return of new records for artists, but, above all, the best auction results ever recorded in the history of art auctions. In effect, Alberto Giacometti and Pablo Picasso both set new global art auction records between February and June. However, Picasso came out the winner with \$95m vs. Giacometti's \$92.5m.

The insolent health of the ultra-top end of the market during 2010 tripled the year's auction revenue versus 2009. Remember that between the peak in 2007 and the trough in 2009, the auction revenue generated by the Top 10 shrank by two thirds. In 2010, the Top 10 posted an annual total of \$2.26 billion vs. \$654m in 2009. The top end of the market therefore pursued its price inflation with a Top 10 entry ticket that has more than doubled since 2004. At that time, it was just \$30m. In 2010, one needed to post an annual revenue of \$112.4m (excluding premiums and fees) to gain access to the Top 10.

Top 10 regulars: Picasso vs. Warhol

If there were just two names to remember from the 20th Century Art market, they would be Pablo Picasso and Andy Warhol

who were among the 10 most sought-after and most expensive artists for the seventh year running. In 2007, an unprecedented year for Contemporary Art prices, Warhol's total even overtook Picasso's by \$100m (\$420m for Warhol vs. \$319m for Picasso). Since then, the cubist has recovered his first place on the podium, although Warhol is still only \$50m behind Picasso. However, in 2010, Warhol was in fact relegated to third position in the annual revenue ranking by the Chinese artist Qi Baishi.

The 21st Century Art market has changed. Its extension eastwards has allowed China to impose its artists in an incredibly short timeframe. Qi Baishi, Zhang Daqian, Xu Beihong and Fu Baoshi are now all members of the closed circle of the most expensive and most profitable artists in the world, and their names are worth remembering.

China's supremacy

The rise of China's artists, already discussed in our last issue of the Artprice Trends (with the arrival of Qi Baishi in the global Top 10), intensified dramatically over the last year. The Top 10 global revenue ranking for 2010 contains four Chinese artists compared with just one in 2009 (which was already a significant event in art market history!). In 2010, Qi Baishi came second on the podium, between Pablo Picasso and Andy Warhol.

Zhang Daqian was in fourth place behind the American King of Pop Art, and Xu

Beihong took sixth place with annual auction revenue of \$176.2m. Fu Baoshi was ninth, ahead of Roy Lichtenstein. In addition, a younger generation of Chinese artists is now imposing itself even more forcefully than their older peers: more than half of the 2010 global Top 10 Contemporary artists are Chinese (Zeng Fanzhi, Chen Yifei, Wang Yidong, Zhang Xiaogang, Liu Xiaodong and Liu Ye) compared with just three Americans (Basquiat, Koons and Prince).

Today the annual revenues generated from public sales of works by Zeng Fanzhi and Chen Yifei are comparable to those of market giants like Jeff Koons and Richard Prince. Although Jean-Michel Basquiat and Andy Warhol are still at the top of the market, it won't be long before they are replaced by their Chinese rivals, carried to new auction summits by new Asian millionaires.

The bold entry of three new Chinese Modern artists into the Top 10 arena proves that China has understood the power of art in the history of nations. Indeed, the Chinese government is a major investor in culture. Moreover, Asian collectors and investors are both patriotic and gamblers by nature, two characteristics that have allowed them to impose the Chinese masters in a world previously dominated by the global myths of Western Art.

1 - PICASSO Pablo (1881 - 1973): \$361.5m

Pablo Picasso's auction record for 2010 also contains the best result ever obtained for a work of art at an auction: \$95m! This all-time record for his *Nude, Green Leaves and Bust* – a lascivious painting of Marie-Thérèse Walter – is \$2m higher than his previous record for *Garçon à la Pipe* set in 2004. The work came from the Frances Lasker Brody collection and sold at Christie's on 4 May 2010 generating almost one third of the sale's total revenue (\$296.5m from 56 lots sold). This spectacular sum is more than double the best auction result in 2009, generated by Raphael's *Head of a Muse* drawing (\$42.9m - Christie's - London - 8 December).

Apart from this historic result, Picasso's works generated plenty of other million-plus results: a total of 42 in 2010 vs. just 15 in 2009 (a year of strong contraction of the global art market) and 39 in 2008 (a year in which the market was highly speculative until October). The Picasso myth does not appear to have weakened, but will it resist the spectacular rise of Chinese artists up the global auction ladder?

2 - QI Baishi (1864-1957): \$339.2m

The most impressive progression of the year was undoubtedly that of Qi Baishi whose revenue total of \$339.2m is just behind Pablo Picasso's. Already in 2009, Mr. Qi was the only Top 10 artist whose revenue

did not flag during the 2008-2009 crisis, but actually increased, and by no less than 250%! His 2009 total was \$70m, a figure that would have excluded him from the 2010 Top 10, but which - during the crisis - was enough to give him third place above Henri Matisse (fourth with \$69m).

In 2010, Qi Baishi was at the origin of no less than 73 million-plus results. That is more than Pablo Picasso, Henri Matisse and Fernand Léger together¹⁹! His works sold mainly in Beijing, Shanghai, Hangzhou and at a number of specialised Chinese art sales in Chicago, Boston, Philadelphia and New York.

His drawings, more sought-after than his paintings, offer a deeper market. Like Picasso, Dali and Warhol, Qi was a highly prolific artist (he apparently created more than 600 paintings in 1953 alone). Demand for his work accelerated after an auction record of \$12.4m in November 2009 (*Flowers and insects*, 29 x 23cm, Poly International). During 2010 more than 1,000 of his ink-on-paper drawings were offered at auctions and 84% of them found buyers.

3 - WARHOL Andy (1928 - 1987): \$313.5m

The sacred idols of the art market are the first to benefit from investors' new-found liquidity. In 2010, Warhol - a veritable market benchmark (like Picasso) - tripled his somewhat mediocre 2009 auction performance. The King of Pop (whose auction

revenue shrank by half in 2009 vs.2008) generated 40 million-plus results, of which 5 above the \$10m threshold! Although collectors the world over buy his works, the core of his market remains American (70%) and British (25%). One the world's most expensive artists of all time, Andy Warhol also succeeded in creating a large body of "affordable" pieces: 40% of his works sell for less than \$7,000.

His best result in 2010 was *Men in her life*, a major work from the Jose Mugaribi collection. It fetched \$56.5m at Phillips de Pury & Company. This single result generated nearly half the revenue total at Phillips' 8 November sale 2010. Moreover, thanks to Warhol, Phillips signed its best-ever auction price, beating its former record by \$7m (on 7 May 2001 at a New York Impressionist & Modern sale).

4 - ZHANG Daqian (1899 - 1983): \$304.3m

This Modern master is extremely sought-after in Hong Kong (57% of his revenue) and in China (40% of revenue) and his market is extremely dense. His 2010 auction revenue of \$304.3m (vs. Warhol's \$313.5m and Picasso's \$361.5m) was generated by more than 800 works. At Christie's Hong Kong Fine Chinese and modern paintings sale on 30 November, Zhang Daqian signed 2 million-plus results. The overall result from that sale was indeed spectacular, generating a total of \$60.58m and an exceptionally low buy-in rate (4.6% of the 239 lots offered). Three rolls by Zhang were of-

¹⁹ During 2010

ferred for sale: *Temple at the Mountain Peak* fetched the equivalent of \$6.95m, *Dwelling in the Qinbian Mountains* sold for \$3.6m and his *Flying Deity* went under the hammer at \$3.35m. These 3 results are among the artist's best 5 results. Since Zhang's ink-on-silk *Aachensee* (1968) crossed the \$10m threshold on 17 May 2010 at China Guardian (giving the artist a new auction record equivalent to \$13.2m), his works have become veritable cash magnets. In New York, Sotheby's was the first auctioneer to include Zhang Daqian in its catalogues. At the beginning of the 1990s, the auctioneer sold his drawings for between \$2,000 and \$10,000 on average. In 2010, it was already selling his works for between \$20,000 and \$750,000 and we would expect to see Zhang's masterpieces included in its New York catalogues, where demand for the artist's discreet ink colours is even stronger than in London.

5 - GIACOMETTI Alberto (1901 - 1966): \$213.6m

Giacometti's ascension in the market is synonymous with that of Modern sculpture, nowadays recognised as an artistic medium that is just as precious as painting. Over the 2001-2011 decade, sculpture prices rose by 50% (all periods combined). Over the same period, Alberto Giacometti's price index rose 380%!

In 2010, Giacometti's spindly man-sized statue (1.83 m high) entitled *L'Homme qui marche I* generated a truly historic result. This bronze statue fetched more than

the world record for a unique artwork set by Pablo Picasso's *Garçon à la pipe* in May 2004 at \$93m. However, a few weeks later, another Picasso painting, *Nude, Green Leaves and Bust*, recovered the all-time world record when it fetched \$95m at Christie's in New York. In just one auction result, Giacometti generated more than his previous year's total: in effect, *L'Homme qui marche I* fetched more than the combined total from his 170 pieces offered at auction during 2009.

The piece itself is considered to represent the very essence of Alberto Giacometti's work. According to the Giacometti Foundation, there are not six but nine copies of the *Walking Man I*: three "institutional" (and hence unmarketable) copies marked "Maeght Foundation", "UNESCO" and "A.A. Giacometti Foundation", one artist's proof (0/6), copies 1/6, 3/6 and 6/6 are respectively owned by the Carnegie Museum of Art in Pittsburgh, the Albright-Knox Art Gallery in Buffalo and the Tehran Museum of Contemporary Art, and number 2/6 is privately owned since the February 2010 sale. The whereabouts of 1 copy is not known. Were it to re-appear, it could once again defy the dominance of paintings in the auction world.

Apart from this stunning result generated by this bronze statue, Alberto Giacometti generated three of the ten best auction results during May 2010 with his sculptures *Grande tête mince* (\$47.5m) at Christie's, *Le Chat*, (\$18.5m) and *La Main* (\$23m). On 11 May 1994, a bronze similar

to *La Main* sold for \$800,000 at Sotheby's in New York.

6 - XU Beihong (1895 - 1953): \$176.2m

Xu was born in Yixing region of the Jiangsu in 1895 and died in 1953. He studied oil painting and drawing at the *École Nationale Supérieure des Beaux-Arts* in France. Despite this experience, French auction houses never offer his works. The heart of his market is in China (55%) and in Hong Kong (43%) where 98% of his auction revenue is generated. Whenever possible, the Christie's and Sotheby's Hong Kong branches include his work in their Asian art sales.

His most expensive works are realist oil paintings from the 1920s and 1930s. When of museum quality, these works can fetch between \$5m and \$20m. His ink rolls, mixing respect for Chinese tradition and thirst for modernity, can also fetch similar prices. On 10 December 2010, a 3-metre roll entitled *Landscape and figure* set a new record for Xu Beihong with a winning bid of ¥153m (\$23m) at Beijing Hanhai Art Auction. Chinese collectors have shown an extraordinary appetite for his works, sending his price index into orbit. In 1994, they could have acquired a 6-metre roll for just \$30,000 in Hong Kong (Sotheby's - *A Pine tree* - HK\$207,000 - 3 November 1994)

7 - MATISSE Henri (1869 - 1954): \$174m

In 2010, Henri Matisse posted five 8-figure results (>\$10m): his *Nu de dos, 4 état (Back IV)* fetched \$43.5m on 3 November at Christie's; his *Bouquet de fleurs pour le quatorze juillet* went for \$25.5m on 5 May at Sotheby's; his *Danseuse dans le fauteuil, sol en damier* sold for \$18.5m on 2 November at Sotheby's; his *Odalisque jouant aux dames* was auctioned £10.5m (\$15.5m) on 22 June at Sotheby's and his *Nu au coussin bleu* went under the hammer for \$13.4m on 4 May at Christie's.

The best result of the year for the artist was generated by the 3 November Christie's sale which featured his *Nu de dos, 4 état (Back IV)*, measuring 1.89 metres high and representing a stylised silhouette of a woman seen from behind. Christie's had attributed a pre-sale estimate of \$25m - \$35m before it went under the hammer at \$43.5m. It was acquired by art dealer Larry Gagosian for a sum \$8.5m above its high estimate, establishing a new all-media record for the artist.

There can be little doubt that the superb results for modern sculpture earlier in the year (Giacometti's February record for *L'Homme qui marche I* and then Modigliani's woman's *Tête* in June) strongly contributed to the sharp value inflation of Matisse's sculptures.

With *Nu de dos, 4 état (Back IV)*, Picasso's friend and peer beat his previous record by \$2m. Matisse's previous record was gene-

rated in a particularly unusual setting – the highly prestigious Pierre Bergé-YSL sale on 23 February 2009 at the Grand Palais in Paris – by the oil painting *Les coucous, tapis bleu et rose* from the couple's personal collection. Such high auction prices – over \$40m – were still unimaginable at the beginning of the millennium when Henri Matisse's personal auction record stood at \$15.5m. Matisse's price index – which almost doubled over the past decade – does not seem to have ended its progression (his price index rose 108% between 1998 and 2010).

8 - MODIGLIANI Amedeo (1884 - 1920): \$139.8m

In the 2010 ranking of top art auction hammer prices, the magnetic Amedeo Modigliani moved up to third place on the podium behind Picasso and Giacometti. His sensual painting *Nu assis sur un divan (la belle romaine)* fetched a massive \$61.5m at Sotheby's Impressionist & Modern Art sale on 2 November. This historical result was the best hammer price from the 2-day frothy New York sales. *Nu assis sur un divan (la belle romaine)* previously sold at Sotheby's in 1999 when it fetched a then record price of \$15.25m. In 2010, this mythic painting outstripped a freshly signed record for a sculpture by the same artist (*Tête*, June 2010). A few minutes after the adjudication of the *Belle Romaine*, Sotheby's sold Modigliani's portrait of *Jeanne Hebuterne (with hat)* for the equivalent of \$17m (\$3.3m above the pre-sale high estimate).

In 2010, Modigliani signed not only a new record for a painting but also a new record for a sculpture with his woman's *Head* in stone, a unique piece (measuring 64 cm) from the Gaston Lévy collection. Estimated at €4m by Christie's Paris, the work finally sold for nearly ten times that amount at €38.5m (\$46.65m) on 14 June 2010. This single work quadrupled the artist's total 2009 auction revenue from 34 different lots! Demand for Modigliani's increasingly rare works is international, and these two factors (rarity and breadth of demand) are having a very strong leverage effect on his prices. During 2010, only seven of his paintings were offered for sale, of which only three were really high quality works. His sculptures, notably his bronzes, are more affordable. His caryatid *Heads* (from the Valsuani foundry) are, for example, accessible at €30,000 to €50,000.

9 - FU Baoshi (1904 - 1965): \$125.2m

Fu Baoshi is an important figure in the history of Chinese painting for having introduced an infinite number of variations to traditional Chinese drawing techniques. His modern and reforming spirit made him a leader of the New Chinese Painting movement, which he theorised in a number of articles and essays.

He was perhaps the most revolutionary of painters, despite continuing to use traditional themes and techniques. One of his major successes is to have harmoniously

integrated a new conception of space into Chinese painting.

The production of this revered master is nevertheless of highly varied quality and that is why we see a very broad range of auction results for his works. In fact, some of his ink works change hands for less than \$1,000 while others fetch several million dollars. In June 2010, for example, the Beijing firm Huachen Auctions sold a hand-held fan decorated with two figures in a landscape for ¥5,000 (roughly \$730). Five months later, Fu Baoshi signed his auction record for a roll he created in 1945 representing two figurative scenes separated by a resolutely modern abstract zone. The work, entitled *The Song of the Pipa Player*, sold for the equivalent of \$8m (HK\$62m), three times its estimate at Christie's Hong Kong (30 November 2010). During 2010, no fewer than thirty-three of Fu Baoshi lots generated results above \$1m and his price index is constantly progressing.

10 - LICHTENSTEIN Roy (1923 - 1997): \$112.5m

Pop Art is to American art what Cubism is to French art: the most important movement of the 20th Century. But while Braque remains in the shadow of Picasso (in economic terms), Roy Lichtenstein is now getting very close to Andy Warhol's best auction results. Lichtenstein had never reached such high price spheres before 2010, when his works generated no less than 17 million-plus results through the

year. In previous years, he averaged half a dozen 7-figure sales.

After a somewhat meagre 2009 (only 4 million-plus sales), the return of Roy Lichtenstein to centre-stage in 2010 was spectacular with a new record of \$38m for his *Ohhh...Alright...* or the story of a young red-head girl making the most expensive telephone call in the history of art... This 1964 painting generated \$23.5m more than his previous record, held since 2005 by *In the car* (Christie's New York, 8 November 2005).

Lichtenstein also signed the two best 2010 auction results in the Post-War Drawings segment with *Collage for nude with red shirt* fetching £2.4m (\$3.6m) – triple its high estimate – at Christie's in London on 30 June, and *Girl in Water* – a lead pencil drawing on paper – fetching \$1.6m on 11 May at Christie's in New York. In effect, his drawings had not gone for beyond \$1.5m since 2007; but since his paintings have begun to inflate, so too have his drawings.

The American artist, whose market was severely impacted by the recent crisis, has now become a pillar of the major Contemporary Art sales in New York... and in Hong Kong as well. Asian collectors are increasingly offered opportunities to acquire his works – from affordable prints to top quality works – at sales in Hong Kong, Seoul and Shanghai.

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Top 100 auction performances in 2010

Artist	Hammer Price / Artwork	Sale
1 PICASSO Pablo	\$95,000,000: Nude, Green Leaves and Bust (1932)	04 May (Christie's NY)
2 GIACOMETTI Alberto	\$92,521,600: L'Homme qui marche I (1960)	03 Feb. (Sotheby's LONDON)
3 MODIGLIANI Amedeo	\$61,500,000: Nu assis sur un divan (la belle romaine) (1917)	02 Nov. (Sotheby's NY)
4 WARHOL Andy	\$56,500,000: Men in her life (1962)	08 Nov. (Phillips de Pury & Company NY)
5 GIACOMETTI Alberto	\$47,500,000: Grande tête mince (1954)	04 May (Christie's NY)
6 MODIGLIANI Amedeo	\$46,650,450: Tête (c.1910-1912)	14 June (Christie's PARIS)
7 PICASSO Pablo	\$45,814,900: Portrait d'Angel Fernandez de Soto (1903)	23 June (Christie's LONDON)
8 WEN ZONG EMPEROR & FANG D.	\$44,850,000: Landscape	21 Dec. (Beijing Jiuge Int. Auct. Co., Ltd BEIJING)
9 MATISSE Henri	\$43,500,000: Nu de dos, 4 état (Back IV) (c.1930)	03 Nov. (Christie's NY)
10 TURNER Joseph Mallord Willia	\$40,211,100: Modern Rome - Campo Vaccino	07 July (Sotheby's LONDON)
11 KLIMT Gustav	\$38,284,800: Kirche in Cassone [...] (1913)	03 Feb. (Sotheby's LONDON)
12 LICHTENSTEIN Roy	\$38,000,000: Ohhh...Alright... (1964)	10 Nov. (Christie's NY)
13 ALMA-TADEMA Lawrence	\$32,000,000: The Finding of Moses	04 Nov. (Sotheby's NY)
14 WARHOL Andy	\$31,500,000: Coca-Cola [4] [Large Coca-Cola]	09 Nov. (Sotheby's NY)
15 MANET Édouard	\$29,674,000: Portrait de Manet par lui-même, en buste [...] (c.1878/79)	22 June (Sotheby's LONDON)
16 WARHOL Andy	\$29,000,000: Self Portrait (1986)	12 May (Sotheby's NY)
17 ROTHKO Mark	\$28,000,000: Untitled (1961)	12 May (Sotheby's NY)
18 GRIS Juan	\$25,500,000: Violon et guitare (1913)	03 Nov. (Christie's NY)
19 JOHNS Jasper	\$25,500,000: Flag (1960-1966)	11 May (Christie's NY)
20 MATISSE Henri	\$25,500,000: Bouquet de fleurs pour le quatorze juillet (1919)	05 May (Sotheby's NY)
21 KLIMT Gustav	\$24,754,820: Frauenbildnis (Portrait of Ria Munk III) (1917/18)	23 June (Christie's LONDON)
22 XU Beihong	\$23,026,500: landscape and figure (1938)	10 Dec. (Beijing Hanhai Art Auct. Co.Ltd. BEIJING)
23 GIACOMETTI Alberto	\$23,000,000: La Main (1947)	04 May (Christie's NY)
24 ZHU Da	\$22,500,000: Landscape	21 Dec. (Beijing Jiuge Int. Auct. Co., Ltd BEIJING)
25 MONET Claude	\$22,000,000: Le bassin aux nymphéas (1917/19)	02 Nov. (Sotheby's NY)
26 DERAÏN André	\$21,513,650: Arbres à Collioure (1905)	22 June (Sotheby's LONDON)
27 WARHOL Andy	\$21,250,000: Big Campbell's Soup Can with Can Opener [...] (1962)	10 Nov. (Christie's NY)
28 SHEN Zhou	\$20,400,000: Landscape	21 Dec. (Beijing Jiuge Int. Auct. Co., Ltd BEIJING)
29 ROTHKO Mark	\$20,000,000: Untitled (1955)	09 Nov. (Sotheby's NY)
30 GIACOMETTI Alberto	\$18,500,000: Le Chat (1951)	04 May (Christie's NY)
31 MATISSE Henri	\$18,500,000: Danseuse dans le fauteuil, sol en damier (1942)	02 Nov. (Sotheby's NY)
32 WANG Meng	\$17,885,200: Landscape	03 June (Poly Int. Auct. Co.,Ltd BEIJING)
33 QIAN Weicheng	\$17,005,600: Yangdang Mountain	03 June (Poly Int. Auct. Co.,Ltd BEIJING)
34 MODIGLIANI Amedeo	\$17,000,000: Jeanne hebuterne (au chapeau) (1917)	02 Nov. (Sotheby's NY)
35 CÉZANNE Paul	\$16,749,600: Pichet et fruits sur une table (1893/94)	03 Feb. (Sotheby's LONDON)
36 WARHOL Andy	\$16,300,000: Silver Liz (1963)	11 May (Christie's NY)
37 PICASSO Pablo	\$16,000,000: Femme au chat assise dans un fauteuil (1964)	04 May (Christie's NY)
38 PICASSO Pablo	\$15,961,320: Le baiser (1969)	23 June (Christie's LONDON)
39 ZHU Da	\$15,931,800: Manedarin ducks and bamboo (1705)	13 Dec. (Xiling Yinshe Auct. HANGZHOU)
40 MATISSE Henri	\$15,578,850: Odalisque jouant aux dames (1928)	22 June (Sotheby's LONDON)
41 KOONS Jeff	\$15,000,000: Balloon Flower (Blue) (1995-2000)	10 Nov. (Christie's NY)
42 LI Keran	\$14,486,400: Long march (1959)	22 Nov. (China Guardian Auct. Co., Ltd. BEIJING)
43 STUBBS George	\$14,187,600: Brood Mares and Foals	08 Dec. (Sotheby's LONDON)
44 MONET Claude	\$13,500,000: Effet de printemps à Giverny (1890)	05 May (Sotheby's NY)
45 MATISSE Henri	\$13,400,000: Nu au coussin bleu (1924)	04 May (Christie's NY)
46 LI Keran	\$13,226,400: The Long March (1978)	03 Dec. (Poly Int. Auction Co.,Ltd BEIJING)
47 ZHANG Daqian	\$13,203,000: Aachensee (1968)	17 May (China Guardian Auct. Co., Ltd. BEIJING)
48 BACON Francis	\$12,500,000: Figure in Movement (1985)	09 Nov. (Sotheby's NY)
49 LICHTENSTEIN Roy	\$12,500,000: Ice Cream Soda	09 Nov. (Sotheby's NY)
50 MODIGLIANI Amedeo	\$12,250,000: Jeanne Hébuterne au collier	05 May (Sotheby's NY)

Artist	Hammer Price / Artwork	Sale
51 ZHOU Zhimian	\$12,174,300: Flowers	04 Dec. (Poly Int. Auct. Co.,Ltd BEIJING)
52 RUBENS Peter Paul	\$12,115,200: Portrait of a commander [...]	06 July (Christie's LONDON)
53 XU Yang	\$11,971,800: Landscape	17 July (Sungari Int. Auct. Co., Ltd BEIJING)
54 GOGH van Vincent	\$11,823,200: Parc de l'hôpital Saint Paul (1889)	23 June (Christie's LONDON)
55 RICHTER Gerhard	\$11,750,000: Matrosen (Sailors)	09 Nov. (Sotheby's NY)
56 QIAN LONG Emperor	\$11,723,400: An Old Cypress (1750)	04 Dec. (Poly Int. Auct. Co.,Ltd BEIJING)
57 RICHTER Gerhard	\$11,500,000: Zwei Kerzen (499-2) (1982)	10 Nov. (Christie's NY)
58 PICASSO Pablo	\$11,473,920: Tête de femme (Jacqueline) (1963)	02 Feb. (Christie's LONDON)
59 KLEIN Yves	\$11,000,000: Anthropométrie Le Buffle (ANT 93) (1960-1961)	11 May (Christie's NY)
60 RODIN Auguste	\$10,500,000: Le penseur (1880/81)	05 May (Sotheby's NY)
61 SOUTINE Chaïm	\$10,385,900: Le valet de chambre (c.1927/28)	22 June (Sotheby's LONDON)
62 MANET Édouard	\$10,089,160: Bouquet de Pivoines (1882)	22 June (Sotheby's LONDON)
63 DONGEN van Kees	\$10,039,680: La gitane (c.1910-1911)	02 Feb. (Christie's LONDON)
64 RICHTER Gerhard	\$10,000,000: Abstraktes Bild (1992)	09 Nov. (Sotheby's NY)
65 ZHANG Daqian	\$9,994,950: Fairy Scattering Flowers (1935)	03 Dec. (Poly Int. Auct. Co.,Ltd BEIJING)
66 RAUSCHENBERG Robert	\$9,800,000: Studio Painting (1960-1961)	11 May (Christie's NY)
67 XU Beihong	\$9,574,500: Figure	22 June (Beijing Jiuge Int. Auct. Co., Ltd BEIJING)
68 ZHANG Daqian	\$9,574,500: Mountains and Temples (1946)	30 June (Shanghai Tianheng Auct. Co. Ltd SHANGHAI)
69 QI Baishi	\$9,535,500: Flowers (1955)	03 mars (Shanghai Hengli Auct. Co. Ltd SHANGHAI)
70 XU Beihong	\$9,529,000: Twelve Animals (1945)	03 June (Poly Int. Auct. Co.,Ltd BEIJING)
71 CHOU Ying	\$9,529,000: Landscape	05 June (Beijing Hanhai Art Auct. Co.Ltd. BEIJING)
72 PICASSO Pablo	\$9,500,000: Le peintre et son modèle (1964)	04 May (Christie's NY)
73 MIRO Joan	\$9,150,000: L'Air (1971)	03 Nov. (Christie's NY)
74 GIACOMETTI Albert	\$9,100,000: Femme de Venise V (1956)	03 Nov. (Christie's NY)
75 GONCHAROVA Natalia Sergeevna	\$9,083,520: Espagnole (c.1916)	02 Feb. (Christie's LONDON)
76 WARHOL Andy	\$9,042,600: Silver Liz (1963)	30 June (Christie's LONDON)
77 FESHIN Nikolay	\$9,041,620: The Little Cowboy	02 Dec. (Macdougall Arts Ltd. LONDON)
78 BRAQUE Georges	\$9,000,000: La Treille (1953/54)	04 May (Christie's NY)
79 LICHTENSTEIN Roy	\$9,000,000: Untitled Composition (1978)	11 May (Christie's NY)
80 RENOIR Auguste	\$9,000,000: Femme nue couchée, Gabrielle (1903)	04 May (Christie's NY)
81 ZHU Da	\$9,000,000: Landscape	21 Dec. (Beijing Jiuge Int. Auct. Co., Ltd BEIJING)
82 KOONING de Willem	\$8,800,000: Montauk III (1969)	09 Nov. (Sotheby's NY)
83 XU Beihong	\$8,796,000: Riding a Donkey in Spring (1932)	03 June (Poly Internat. Auct. Co.,Ltd BEIJING)
84 MATISSE Henri	\$8,719,610: Nu à la chaise longue (1923)	23 June (Christie's LONDON)
85 PICASSO Pablo	\$8,605,440: Homme assis sur une chaise (1956)	02 Feb. (Christie's LONDON)
86 XU Beihong	\$8,502,800: Lady (1944)	18 June (Beijing Tranthy Int. Auct. Co BEIJING)
87 MARDEN Brice	\$8,500,000: Cold Mountain I (Path) (1988/89)	12 May (Sotheby's NY)
88 ROTHKO Mark	\$8,500,000: No. 18 (Brown and Black on Plum) (1958)	10 Nov. (Christie's NY)
89 GUAN Ning	\$8,461,600: Landscape	29 Dec. (Beijing Highest Auct. Co. Ltd. BEIJING)
90 ZHU Da	\$8,428,000: Bird	10 Dec. (Beijing Hanhai Art Auct. Co.Ltd. BEIJING)
91 ZHANG Daqian	\$8,416,800: The Magical Rock and Mountain Scenery (1981)	03 Dec. (Poly Int. Auct. Co.,Ltd BEIJING)
92 KLEIN Yves	\$8,286,300: RE 49 (1961)	28 June (Sotheby's LONDON)
93 CUI Ruzhuo	\$8,277,500: Landscape (2008)	20 Dec. (Beijing CNTC Int. Auct. Co. Ltd. BEIJING)
94 PICASSO Pablo	\$8,250,000: Femme au grand chapeau, buste (1965)	05 May (Sotheby's NY)
95 FRANCKEN Frans II	\$8,216,090: Der Mensch [...] (1635)	21 April (Palais Dorotheum WIEN)
96 BONNARD Pierre	\$8,160,350: Le petit déjeuner, radiateur (c.1930)	22 June (Sotheby's LONDON)
97 KLEIN Yves	\$8,143,720: Relief éponge or (RE 47 II) (1961)	11 Feb. (Christie's LONDON)
98 WARHOL Andy	\$8,000,000: Campbell's Soup Can (Tomato) (1962)	10 Nov. (Christie's NY)
99 FU Baoshi	\$7,985,600: The Song of the Pipa Player (1945)	30 Nov. (Christie's HONG KONG)
100 XIA Chang	\$7,769,800: Storm over the Xiang River	03 June (Poly Int. Auction Co.,Ltd BEIJING)

Top 500 artists by auction revenue in 2010

Rank 2010	Rank 2009	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
			2010	2009	2010	2009	2010	2009
1	1	PICASSO Pablo (1881-1973)	361,493,772	121,125,525	2022	1790	95,000,000	13,000,000
2	3	QI Baishi (1864-1957)	339,231,302	70,178,537	914	503	9,535,500	12,469,500
3	2	WARHOL Andy (1928-1987)	313,535,564	106,904,681	1120	844	56,500,000	39,000,000
4	11	ZHANG Daqian (1899-1983)	304,303,005	40,052,284	795	397	13,203,000	1,875,200
5	6	GIACOMETTI Alberto (1901-1966)	213,618,702	51,266,757	132	109	92,521,600	17,200,000
6	19	XU Beihong (1895-1953)	176,249,208	30,670,377	248	140	23,026,500	1,687,050
7	4	MATISSE Henri (1869-1954)	174,029,764	69,741,862	343	260	43,500,000	41,046,400
8	55	MODIGLIANI Amedeo (1884-1920)	139,795,698	13,282,791	36	39	61,500,000	8,278,340
9	21	FU Baoshi (1904-1965)	125,214,666	29,663,766	203	70	7,985,600	6,837,000
10	46	LICHTENSTEIN Roy (1923-1997)	112,531,769	15,232,838	380	253	38,000,000	5,300,000
11	42	Li Keran (1907-1989)	86,391,202	17,083,225	214	106	14,486,400	2,127,150
12	10	MONET Claude (1840-1926)	80,396,326	40,399,336	35	16	22,000,000	14,273,000
13	28	WU Guanzhong (1919-2010)	72,768,488	23,968,508	147	76	7,476,600	4,034,250
14	32	ZHU Da (1626-1705)	70,281,302	21,673,863	50	16	22,500,000	10,987,500
15	212	KLIMT Gustav (1862-1918)	68,607,378	3,265,825	69	52	38,284,800	1,712,760
16	45	RICHTER Gerhard (1932)	67,031,150	15,925,175	192	130	11,750,000	2,670,105
17	98	ROTHKO Mark (1903-1970)	63,920,496	8,032,426	9	9	28,000,000	2,950,000
18	27	BASQUIAT Jean-Michel (1960-1988)	63,915,859	24,053,349	68	55	6,400,000	5,150,000
19	29	FONTANA Lucio (1899-1968)	57,177,658	23,286,955	183	137	6,327,720	5,628,870
20	26	LIN Fengmian (1900-1991)	52,793,583	25,396,125	257	169	1,431,650	1,807,400
21	13	CALDER Alexander (1898-1976)	50,952,908	35,833,906	349	270	5,600,000	3,791,550
22	308	CUI Ruzhuo (1944)	49,619,689	2,259,056	74	7	8,277,500	516,000
23	7	LÉGER Fernand (1881-1955)	49,371,768	50,596,541	212	204	7,200,000	13,083,540
24	114	KLEIN Yves (1928-1962)	47,519,026	6,601,904	63	58	11,000,000	1,057,350
25	25	RENOIR Auguste (1841-1919)	46,331,750	26,299,543	261	223	9,000,000	4,084,250
26	20	CHAGALL Marc (1887-1985)	46,211,550	30,008,868	1013	932	3,673,649	3,200,000
27	49	LU Yanshao (1909-1993)	46,199,864	14,253,401	367	186	2,630,250	3,225,200
28	16	ZAO Wou-ki (1921)	46,098,934	33,735,719	244	184	2,318,400	4,356,800
29	71	HUANG Zhou (1925-1997)	45,618,309	10,360,308	437	230	5,035,050	1,259,900
30	48	WU Changshuo (1844-1927)	45,276,548	14,919,180	373	264	4,959,900	774,600
31	44	TURNER Joseph Mallord Willia (1775-1851)	43,869,809	16,349,432	14	19	40,211,100	11,500,000
32	12	MIRO Joan (1893-1983)	43,488,806	38,036,315	1080	955	9,150,000	5,750,500
33	59	HUANG Binhong (1865-1955)	41,799,325	12,606,286	273	142	1,956,500	1,613,700
34	52	JOHNS Jasper (1930)	40,882,481	14,104,834	129	112	25,500,000	7,700,000
35	254	MANET Édouard (1832-1883)	40,277,387	2,828,257	54	62	29,674,000	1,700,000
36	23	KOONS Jeff (1955)	36,220,252	28,217,046	66	91	15,000,000	5,000,000
37	99	SCHIELE Egon (1890-1918)	35,193,771	7,960,041	63	40	6,859,360	713,650
38	36	KOONING de Willem (1904-1997)	35,055,190	19,078,238	64	50	8,800,000	5,400,000
39	727	SHEN Zhou (1427-1509)	34,819,440	898,060	41	14	20,400,000	322,300
40	33	RODIN Auguste (1840-1917)	33,801,793	20,008,194	140	96	10,500,000	5,600,000
41	1472	ALMA-TADEMA Lawrence (1836-1912)	33,562,491	364,708	7	3	32,000,000	293,436
42	63	CHEN Yifei (1946-2005)	33,304,656	12,085,001	32	27	6,933,599	5,295,870
43	53	MOORE Henry (1898-1986)	33,013,932	13,799,378	275	229	5,104,640	3,282,790
44	83	PAN Tianshou (1897-1971)	32,530,211	9,309,288	101	41	3,667,500	2,719,500
45	117	GRIS Juan (1887-1927)	32,398,403	6,116,932	15	10	25,500,000	4,361,180
46	123	RAUSCHENBERG Robert (1925-2008)	31,620,521	5,950,793	224	174	9,800,000	800,000
47	72	XIE Zhiliu (1910-1997)	31,239,578	10,305,940	306	194	6,014,700	1,188,270
48	14	DONGEN van Kees (1877-1968)	29,620,735	35,609,766	128	105	10,039,680	12,250,000
49	73	ZENG Fanzhi (1964)	28,561,266	10,237,558	55	24	4,581,100	2,128,500
50	116	WANG Hui (1632-1717)	25,990,889	6,229,977	67	32	4,837,800	1,434,720

Rank		Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
2010	2009		2010	2009	2010	2009	2010	2009
51	60	MAGRITTE René (1898-1967)	25,886,806	12,208,488	98	72	6,650,550	2,700,000
52	95	SHI Tao (1642-1707)	25,460,504	8,207,100	48	24	4,966,500	3,520,800
53	140	FAN Zeng (1938)	25,260,191	4,958,116	161	75	2,111,200	454,770
54	76	PRINCE Richard (1949)	23,218,390	9,882,862	56	46	5,700,000	2,478,000
55	40	DERAIN André (1880-1954)	23,000,737	17,343,046	118	143	21,513,650	12,500,000
56	9599	WANG Meng (1308-1385)	22,650,559	26,326	8	3	17,885,200	25,007
57	146	SHI Lu (1919-1982)	22,024,720	4,756,621	65	34	4,180,950	968,220
58	22	PISSARRO Camille (1830-1903)	21,720,971	28,738,365	102	97	3,509,440	6,200,000
59	10280	QIAN LONG Emperor (1711-1799)	21,497,015	23,472	8	1	11,723,400	23,472
60	206	QIAN Weicheng (1720-1772)	21,433,252	3,329,259	25	13	17,005,600	2,967,000
61	911	GOGH van Vincent (1853-1890)	21,248,992	680,000	10	1	11,823,200	680,000
62	65	DALI Salvador (1904-1989)	21,227,495	11,419,141	1093	1029	5,000,000	3,500,000
63	234	SOUTINE Chaïm (1894-1943)	21,163,884	3,023,787	8	6	10,385,900	800,000
64	34	SAN Yu (1901-1966)	20,966,700	19,688,378	49	25	6,058,299	4,773,000
65	120	RUSCHA Edward Joseph (1937)	20,888,284	6,065,561	127	82	3,800,000	991,740
66	181	CÉZANNE Paul (1839-1906)	19,843,681	3,806,111	43	25	16,749,600	2,308,860
67	97	BRAQUE Georges (1882-1963)	18,896,547	8,076,170	252	260	9,000,000	3,591,560
68	74	JUDD Donald (1928-1994)	18,365,543	9,948,452	56	42	2,100,000	4,300,000
69	75	FRANCIS Sam (1923-1994)	18,118,818	9,902,962	285	218	5,600,000	3,200,000
70	109	BONNARD Pierre (1867-1947)	17,964,035	6,938,068	115	83	8,160,350	1,570,030
71	132	ZHANG Xiaogang (1958)	17,792,157	5,470,287	45	34	5,929,399	907,515
72	350	LIU Xiaodong (1963)	17,780,521	1,972,440	18	6	4,881,500	894,870
73	203	WANG Yidong (1955)	17,736,763	3,356,671	27	12	2,412,800	894,870
74	47	MITCHELL Joan (1926-1992)	17,565,753	14,997,145	34	44	3,700,000	4,800,000
75	1666	CHOU Ying (c.1482-c.1559)	17,374,736	308,460	63	15	9,529,000	79,218
76	171	PU Ru (1896-1963)	17,273,698	3,984,586	479	284	1,026,200	137,710
77	113	TWOMBLY Cy (1928)	17,141,799	6,675,005	52	51	3,315,620	1,123,360
78	121	CHENG Shifa (1921-2007)	17,046,916	6,034,302	385	238	481,600	469,440
79	164	MANZONI Piero (1933-1963)	16,724,015	4,192,068	24	11	3,905,500	2,250,000
80	165	ZHENG Banqiao (1693-1765)	16,307,939	4,186,755	38	27	4,515,000	1,979,100
81	130	MARINI Marino (1901-1980)	16,222,061	5,504,222	166	133	6,264,305	1,250,000
82	225	MURAKAMI Takashi (1962)	15,832,926	3,105,545	348	209	6,000,000	487,509
83	81	ZHU Ming (1938)	15,767,174	9,450,801	96	75	2,376,720	1,032,000
84	192	LIU Ye (1964)	15,718,873	3,491,896	36	18	3,905,200	774,000
85	104	AUERBACH Frank (1931)	15,536,172	7,340,723	31	30	3,013,200	2,590,360
86	82	KUSAMA Yayoi (1929)	15,140,340	9,427,788	481	208	2,900,000	1,600,000
87	194	WOOL Christopher (1955)	15,007,333	3,468,790	19	22	4,400,000	1,600,000
88	291	YU Fei'an (1888-1959)	14,837,961	2,399,286	82	47	4,674,800	528,120
89	199	STUBBS George (1724-1806)	14,774,667	3,415,477	4	6	14,187,600	2,918,700
90	374	WEN Zhengming (1470-1559)	14,731,009	1,826,848	61	23	4,659,300	476,775
91	41	DYCK van Anthonius (1599-1641)	14,538,518	17,217,659	24	16	6,400,000	12,112,320
92	325	CATTELAN Maurizio (1960)	14,520,999	2,141,047	13	16	7,000,000	675,885
93	43	HIRST Damien (1965)	14,505,483	16,502,849	223	163	3,013,210	1,999,500
94		LIU Chunxi (1981)	14,402,850		8		3,642,100	
95	61	KLEE Paul (1879-1940)	14,394,851	12,117,293	62	61	4,400,000	4,489,450
96	144	BOETTI Alighiero (1940-1994)	14,342,885	4,826,233	110	71	2,411,360	991,200
97	236	POLLOCK Jackson (1912-1956)	14,340,116	3,014,100	9	10	7,750,000	2,500,000
98	38	KANDINSKY Wassily (1866-1944)	14,225,062	18,065,063	95	95	5,000,000	9,400,000
99	58	KIRCHNER Ernst Ludwig (1880-1938)	14,210,928	12,790,572	120	113	4,147,520	6,862,560
100	434	RUBENS Peter Paul (1577-1640)	13,993,569	1,537,443	15	7	12,115,200	700,000

Top 500 artists by auction revenue in 2010

Rank 2010	Rank 2009	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
			2010	2009	2010	2009	2010	2009
101	191	QIAN Songyan (1899-1985)	13,756,632	3,504,674	194	86	618,280	410,200
102	223	STERN Irma (1894-1966)	13,589,674	3,141,106	56	46	3,323,880	625,625
103	425	DONG Qichang (1555-1636)	13,460,374	1,566,485	59	15	3,283,840	601,470
104	133	ZHOU Chunya (1955)	13,407,262	5,383,687	88	49	1,030,400	762,840
105	345	BACON Francis (1909-1992)	13,301,661	2,003,696	80	73	12,500,000	1,222,480
106	219	RAZA Sayed Haider (1922)	13,008,260	3,194,036	84	45	3,047,520	301,161
107	37	DUBUFFET Jean (1901-1985)	13,003,135	18,316,419	143	121	1,532,835	5,400,000
108	78	MUNCH Edvard (1863-1944)	12,703,517	9,553,709	89	93	1,652,090	2,400,000
109	13553	ZHOU Zhimian (1521-1610)	12,580,373	14,512	11	3	12,174,300	7,036
110	35	BRUEGHEL Pieter II (c.1564-1637/38)	12,529,052	19,138,995	10	13	3,338,280	6,648,150
111	69	GAUGUIN Paul (1848-1903)	12,445,461	10,952,921	45	49	4,922,500	3,500,000
112	67	KIPPENBERGER Martin (1953-1997)	12,395,679	11,183,205	66	50	3,523,725	3,600,000
113	15	CHIRICO de Giorgio (1888-1978)	12,360,836	35,022,245	151	175	2,561,280	12,570,460
114	175	GONCHAROVA Natalia Sergeevna (1881-1962)	12,290,860	3,948,269	56	45	9,083,520	720,000
115	280	SEURAT Georges Pierre (1859-1891)	12,215,420	2,524,421	12	3	2,900,000	1,813,370
116	94	SOROLLA Y BASTIDA Joaquin (1863-1923)	12,193,202	8,322,950	22	17	4,318,380	2,500,000
117	103	SIGNAC Paul (1863-1935)	12,192,704	7,389,411	87	78	2,549,760	3,300,000
118	366	FEININGER Lyonel (1871-1956)	12,124,126	1,878,582	121	113	6,500,000	396,872
119	131	UTRILLO Maurice (1883-1955)	11,978,585	5,492,945	133	91	1,382,400	300,000
120	4198	XU Yang (act.c.1751-c.1776)	11,971,799	88,784	1	1	11,971,800	88,784
121	237	WANG Xuetao (1903-1982)	11,961,822	3,013,819	289	129	751,500	264,060
122	424	SHI Qi (1939)	11,955,718	1,568,577	42	14	2,263,500	763,360
123	86	SISLEY Alfred (1839-1899)	11,755,320	9,001,271	15	15	2,500,000	1,900,000
124	128	BECKMANN Max (1884-1950)	11,567,050	5,686,964	115	104	2,819,030	3,299,780
125	101	BOTERO Fernando (1932)	11,494,668	7,857,463	61	58	1,450,000	945,000
126	261	DONG Shouping (1904-1997)	11,271,009	2,742,447	223	109	571,900	212,715
127	30	DOIG Peter (1959)	11,230,122	23,003,370	45	37	3,905,500	9,000,000
128	1599	FESHIN Nikolay (1881-1955)	11,220,087	326,263	13	8	9,041,620	233,534
129	298	SOUZA Francis Newton (1924-2002)	11,130,549	2,348,233	205	48	1,200,000	551,041
130	322	LI Kuchan (1899-1983)	11,072,049	2,167,124	220	117	1,503,000	96,822
131	292	REN Yi (1840-1896)	11,001,427	2,391,883	133	65	1,022,039	337,410
132	216	WU Hufan (1894-1968)	10,800,900	3,231,226	162	69	762,320	512,749
133	56	CHU Teh-Chun (1920)	10,728,355	13,191,912	90	53	708,949	5,160,000
134	259	FANG Lijun (1963)	10,684,563	2,751,624	42	25	1,802,400	490,200
135	214	HUA Yan (1682-1756)	10,614,705	3,251,977	38	20	2,118,600	1,612,600
136	80	HODLER Ferdinand (1853-1918)	10,607,531	9,497,763	55	58	3,046,050	3,401,300
137	145	GIACOMETTI Giovanni (1868-1933)	10,550,730	4,771,895	43	34	2,262,780	1,749,240
138	107	LOWRY Laurence Stephen (1887-1976)	10,537,455	7,195,435	136	111	962,040	1,253,400
139	1094	PARRISH Maxfield Frederick (1870-1966)	10,405,642	541,680	39	13	4,600,000	300,000
140	293	CAI Guoqiang (1957)	10,328,629	2,386,595	26	21	2,412,800	893,970
141	1961	XIA Chang (1388-1470)	10,269,375	249,180	3	2	7,769,800	190,580
142	528	WANG Jian (1598-1677)	10,181,586	1,297,220	26	8	6,010,600	953,550
143	399	GUAN Shanyue (1912-2000)	10,108,385	1,668,249	87	57	5,297,151	280,197
144	100	CHEN Hongshou (1598-1652)	10,045,257	7,959,432	26	14	5,131,000	3,899,560
145	64	DUFY Raoul (1877-1953)	10,005,338	11,784,967	208	263	2,154,405	672,075
146	8	DEGAS Edgar (1834-1917)	9,858,610	43,318,612	61	65	1,100,000	16,870,460
147	15868	NI Zan (1306-1374)	9,613,426	10,988	10	3	5,869,500	7,032
148	139	BUGATTI Rembrandt (1884-1916)	9,527,101	5,041,345	28	34	1,800,000	1,600,000
149	252	HUANG Yongyu (1924)	9,443,689	2,849,127	135	107	916,829	374,100
150	126	WESSELMANN Tom (1931-2004)	9,373,676	5,766,164	169	130	900,000	991,441

Rank	Artist		Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
	2010	2009	2010	2009	2010	2009	2010	2009
151	13281	O'KEEFFE Georgia (1887-1986)	9,342,500	15,000	7	1	3,600,000	15,000
152	62	NOLDE Emil (1867-1956)	9,210,927	12,105,622	100	117	1,500,000	2,300,000
153	361	INDIANA Robert (1928)	9,155,359	1,916,798	159	125	3,400,000	760,000
154	2062	FRANCKEN Frans II (1581-1642)	9,075,647	234,942	15	6	8,216,090	72,644
155	336	GUERCINO (1591-1666)	9,056,193	2,047,111	20	14	6,966,240	569,962
156	39	JAWLENSKY von Alexej (1864-1941)	9,013,403	17,626,978	42	39	1,752,960	4,500,000
157	1169	BOLDINI Giovanni (1842-1931)	8,860,139	497,764	15	13	5,800,000	224,664
158	318	MARDEN Brice (1938)	8,829,348	2,178,740	23	26	8,500,000	1,750,000
159	375	CAILLEBOTTE Gustave (1848-1894)	8,785,910	1,826,397	2	7	4,500,000	525,760
160	77	HARRIS Lawren Stewart H. (1885-1970)	8,601,096	9,610,874	29	30	2,229,120	2,864,700
161	321	IACOVLEFF Alexander Evgenovich (1887-1938)	8,566,458	2,172,742	68	33	3,180,540	724,059
162		GUAN Ning (II-III)	8,461,600			1	8,461,600	
163	158	YUE Minjun (1962)	8,456,363	4,359,628	34	26	1,610,000	683,700
164	176	HUSAINI Maqbool Fida (1915)	8,404,687	3,940,640	63	42	880,000	533,016
165	409	Li Xiongcai (1910-2001)	8,372,616	1,633,798	168	79	662,200	127,629
166	10780	LANG Shih-Ning (1688-1766)	8,259,055	21,691	15	5	4,104,800	8,057
167	92	ERNST Max (1891-1976)	8,217,388	8,453,305	206	214	1,434,240	1,232,250
168	283	WU Zuoren (1908-1997)	8,213,978	2,498,826	144	80	733,500	426,030
169	157	GURSKY Andreas (1955)	8,191,365	4,359,672	30	31	1,840,920	613,402
170	1366	FREUD Lucian (1922)	8,152,090	405,194	33	9	3,905,500	266,557
171	427	SHERMAN Cindy (1954)	8,106,272	1,556,166	35	52	2,400,000	280,000
172	88	WYETH Andrew (1917-2009)	8,065,924	8,945,500	25	17	5,600,000	6,100,000
173	277	STELLA Frank (1936)	8,058,492	2,544,622	128	82	1,300,000	507,024
174	296	MARTIN Agnes Bernice (1912-2004)	8,051,700	2,365,100	12	8	1,900,000	1,100,000
175	4001	SAID Mahmoud (1897-1964)	8,038,037	95,000	20	2	2,200,000	65,000
176	178	LIU Haisu (1896-1994)	8,036,116	3,847,276	78	56	1,408,320	1,187,460
177	209	UECKER Günther (1930)	7,873,452	3,279,894	139	89	1,093,540	549,302
178	1378	TANSEY Mark (1949)	7,760,000	400,000	4	1	4,100,000	400,000
179	188	MAILLOL Aristide (1861-1944)	7,733,476	3,598,413	85	70	2,600,000	1,200,000
180	704	AI Xuan (1947)	7,717,582	930,536	25	9	2,778,700	550,125
181	51	HOCKNEY David (1937)	7,709,359	14,161,939	245	187	1,820,795	7,000,000
182	102	KAPOOR Anish (1954)	7,703,756	7,633,579	41	25	1,200,000	1,600,000
183	122	THIEBAUD Morton Wayne (1920)	7,688,892	5,967,917	38	38	1,700,000	1,550,000
184	230	TANG Yun (1910-1993)	7,674,932	3,058,745	351	236	423,080	169,050
185	85	MATTA Roberto (1911-2002)	7,667,512	9,084,783	222	174	720,000	2,150,000
186	263	LAN Ying (1585-c.1664)	7,620,537	2,647,513	44	26	3,832,649	755,505
187	432	ADAMS Ansel Easton (1902-1984)	7,600,008	1,543,447	298	114	600,000	300,000
188	523	BOUGUEREAU William Adolphe (1825-1905)	7,593,250	1,306,131	8	4	2,400,000	700,000
189	17646	PENCZ Georg (c.1500-1550)	7,577,471	8,982	14	14	7,572,000	2,277
190	108	ARMAN Fernandez (1928-2005)	7,520,102	7,182,934	510	512	170,000	335,640
191	25960	WANG Mian (1287-1359)	7,476,600	4,102	1	1	7,476,600	4,102
192	401	ZORN Anders Leonard (1860-1920)	7,476,302	1,657,880	189	131	3,325,400	440,400
193	197	STINGEL Rudolf (1956)	7,440,157	3,422,545	16	14	2,300,000	673,608
194	257	GUAN Liang (1900-1986)	7,352,277	2,771,480	228	145	541,080	234,560
195	177	FOUJITA Tsuguharu (1886-1968)	7,319,450	3,913,155	232	238	576,000	350,130
196	260	CANALETTO Antonio Canal (1697-1768)	7,289,765	2,745,817	24	39	3,400,000	2,500,000
197	47799	CHEN Jiru (1558-1639)	7,259,075	732	9	1	6,763,499	732
198	106	DIEBENKORN Richard (1922-1993)	7,240,862	7,252,147	36	31	3,800,000	5,800,000
199	522	PENN Irving (1917-2009)	7,197,231	1,308,405	147	52	370,000	172,488
200	1402	NOGUCHI Isamu (1904-1988)	7,110,000	390,000	4	2	3,700,000	250,000

Top 500 artists by auction revenue in 2010

Rank 2010	Rank 2009	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
			2010	2009	2010	2009	2010	2009
201		ZHOU Wenju (X)	7,102,348		2		6,628,499	
202	202	MARQUET Albert (1875-1947)	7,031,748	3,361,362	966	53	1,350,000	530,000
203	258	LAM Wifredo (1902-1982)	7,011,183	2,769,933	96	76	1,850,000	550,000
204	488	ZOU Yigui (1686-1772)	6,978,446	1,414,858	12	9	6,538,049	1,333,150
205	213	CASTELLANI Enrico (1930)	6,922,819	3,260,426	42	35	950,227	448,569
206	143	POLIAKOFF Serge (1900-1969)	6,916,481	4,855,370	167	128	609,600	569,535
207	331	KELLY Ellsworth (1923)	6,842,505	2,060,790	81	62	3,500,000	820,000
208	247	VALLOTTON Félix (1865-1925)	6,839,329	2,917,789	60	73	2,158,590	742,960
209	274	LUO Zhongli (1948)	6,836,822	2,559,274	45	24	874,639	271,395
210	294	SONG Wenzhi (1919-1999)	6,827,778	2,379,646	210	104	645,480	190,710
211	228	BOUDIN Eugène (1824-1898)	6,822,260	3,072,881	77	66	1,157,286	301,820
212	848	AVEDON Richard (1923-2004)	6,775,484	735,946	98	31	945,420	100,000
213	70	VUILLARD Édouard (1868-1940)	6,734,342	10,508,671	56	57	2,300,000	6,422,850
214	752	YIN Zhaoyang (1970)	6,705,678	857,620	34	13	1,477,840	283,800
215	576	HUANG Junbi (1898-1991)	6,665,359	1,176,800	201	97	1,065,710	73,350
216	180	WANG Yuanqi (1642-1715)	6,637,203	3,807,063	39	21	1,202,120	806,850
217	161	APPEL Karel (1921-2006)	6,590,863	4,269,450	312	210	663,124	620,000
218	376	MACKE August (1887-1914)	6,589,070	1,810,209	19	17	2,522,290	650,513
219	2520	TANG Yin (1470-1523)	6,565,001	178,814	20	11	2,125,700	67,390
220	245	WANG Guangyi (1957)	6,477,627	2,932,170	49	46	901,600	373,440
221	771	ZHOU Sicong (1939-1996)	6,461,150	828,189	132	46	709,230	158,436
222		ZHAO Ji (1082-1135)	6,437,733		3		6,430,816	
223		ZHOU Chen (act.1472-1535)	6,437,378		12		4,984,400	
224	460	WU Li (1632-1718)	6,406,389	1,472,347	17	5	2,932,000	1,025,499
225	353	PIERNEEF Jacob Hendrik (1886-1957)	6,379,460	1,943,530	101	69	981,336	381,920
226	290	SCULLY Sean (1946)	6,351,658	2,403,818	53	22	979,615	800,000
227	317	ZHAO Zhiqian (1829-1884)	6,334,215	2,185,162	27	21	3,154,050	490,580
228	620	ZHAO Shao'Ang (1905-1998)	6,324,470	1,064,607	147	86	1,953,899	83,850
229	442	TCHELITCHEW Pavel (1898-1957)	6,309,621	1,510,801	77	27	820,000	370,000
230	127	BUFFET Bernard (1928-1999)	6,262,147	5,733,882	418	319	220,000	237,843
231	1160	GONZALEZ-TORRES Felix (1957-1996)	6,244,100	501,500	11	6	4,000,000	450,000
232	446	BAI Xueshi (1915)	6,188,583	1,500,721	86	51	784,160	161,370
233		JIN Shunkui (1957)	6,150,000		1		6,150,000	
234	2057	GOLTZIUS Hendrik (1558-1617)	6,141,054	235,253	48	36	6,000,000	163,152
235	210	HARING Keith (1958-1990)	6,126,318	3,273,686	190	121	900,000	450,000
236	330	AMIEF Cuno (1868-1961)	6,084,974	2,074,801	123	134	1,476,750	430,376
237	249	COROT Camille Jean-Baptiste (1796-1875)	5,959,697	2,877,395	82	51	2,041,620	720,000
238	173	KOROVIN Konstantin A. (1861-1939)	5,903,517	3,957,778	63	64	1,185,296	980,000
239	595	GROTHJAHN Mark (1968)	5,899,540	1,118,596	22	8	1,250,000	320,000
240	738	SHISHKIN Ivan Ivanovitch (1832-1898)	5,833,846	889,635	17	7	2,494,240	600,000
241	547	MASSON André (1896-1987)	5,833,692	1,218,206	132	116	2,733,060	330,572
242		MEISTER DES BRANDON PORTRÄTS (XV)	5,816,770		1		5,816,770	
243	243	HEPWORTH Barbara (1903-1975)	5,815,984	2,958,402	36	28	1,050,000	1,078,242
244	371	POLKE Sigmar (1941-2010)	5,783,742	1,841,044	127	71	1,030,835	800,000
245	142	PICABIA Francis (1879-1953)	5,765,687	4,861,861	54	45	796,800	917,476
246	119	AIVAZOVSKY Ivan Constantinovich (1817-1900)	5,755,912	6,082,865	35	33	843,262	1,350,000
247	241	LEE Man Fong (1913-1988)	5,750,294	2,974,577	40	36	2,833,600	866,235
248	611	HOMER Winslow (1836-1910)	5,728,200	1,083,420	10	7	2,500,000	540,000
249	551	SCHOONHOVEN Jan (1914-1994)	5,594,194	1,211,809	42	24	1,031,052	633,870
250	105	MORANDI Giorgio (1890-1964)	5,576,435	7,293,525	50	34	1,700,000	1,699,125

Rank		Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
2010	2009		2010	2009	2010	2009	2010	2009
251	527	YUN Shouping (1633-1690)	5,575,307	1,297,940	47	26	996,880	858,195
252	385	GUSTON Philip (1913-1980)	5,562,046	1,746,102	11	11	2,200,000	895,000
253	87	VLAMINCK de Maurice (1876-1958)	5,528,348	8,996,517	145	124	506,616	3,300,000
254	13175	ZHAO Mengfu (1254-1322)	5,462,163	15,182	18	3	1,820,895	14,670
255	163	TAMAYO Rufino (1899-1991)	5,434,558	4,203,832	176	108	700,000	580,000
256	1640	SHEN Quan (1682-c.1762)	5,404,328	316,302	27	15	4,208,400	83,562
257	838	SCHÜTTE Thomas (1954)	5,353,592	742,773	8	13	3,600,000	628,102
258	269	GIACOMETTI Diego (1902-1985)	5,302,601	2,605,775	48	40	923,510	195,027
259	348	HOFMANN Hans (1880-1966)	5,232,727	1,983,684	21	18	2,400,000	1,000,000
260	160	MATHIEU Georges (1921)	5,213,773	4,297,798	97	84	336,270	356,304
261	484	LIU Wei (1965)	5,210,559	1,420,367	39	11	751,000	587,694
262	2837	RAFFAELLI Jean-François (1850-1924)	5,083,078	150,337	41	16	2,600,000	64,860
263	256	LIAO Chi-Chun (1902-1976)	5,043,032	2,787,712	11	7	1,546,799	901,610
264		YOU Qiu (c.1525-1580)	5,035,050		1		5,035,050	
265	156	VASARELY Victor (1906-1997)	5,007,738	4,393,704	561	580	734,234	224,985
266	172	SOTO Jesús Rafael (1923-2005)	4,983,940	3,980,061	72	57	630,000	555,173
267	151	KIEFER Anselm (1945)	4,976,062	4,520,906	23	18	992,496	895,000
268	373	MUNNINGS Alfred James (1878-1959)	4,956,696	1,831,598	33	31	681,390	406,800
269	784	OFILI Chris (1968)	4,909,988	811,325	26	10	2,486,715	775,440
270	268	TAPIES Antoni (1923)	4,890,349	2,611,235	370	295	1,331,185	374,706
271	379	NOLAN Sidney Robert (1917-1992)	4,874,098	1,777,349	85	91	4,103,100	384,284
272	314	HE Haixia (1908-1998)	4,856,180	2,219,424	109	67	285,000	388,755
273	281	MUÑOZ Juan (1953-2001)	4,840,136	2,517,114	7	7	4,300,000	1,000,000
274	422	BOURGEOIS Louise (1911-2010)	4,818,356	1,585,761	36	33	3,100,000	544,005
275	492	LOUIS Morris (1912-1962)	4,800,000	1,413,500	5	6	2,600,000	600,000
276	218	RIOPELLE Jean-Paul (1923-2002)	4,796,001	3,209,814	46	51	931,000	884,000
277	550	LENG Jun (1963)	4,761,369	1,212,214	14	13	4,205,600	410,760
278	617	DELAUNAY-TERK Sonia (1885-1979)	4,756,609	1,075,696	174	186	796,800	240,000
279	445	LEBASQUE Henri Baptiste (1865-1937)	4,735,935	1,501,953	61	52	700,000	288,660
280	355	METZINGER Jean (1883-1956)	4,726,980	1,938,923	20	14	1,400,000	600,000
281		BELLINI Giovanni (1430-1516)	4,694,640		1		4,694,640	
282	182	HARTUNG Hans (1904-1989)	4,665,355	3,788,170	197	116	1,003,800	343,098
283	220	BURRI Alberto (1915-1995)	4,661,549	3,171,166	33	24	1,300,438	1,034,110
284	383	BASELITZ Georg (1938)	4,660,407	1,763,518	91	75	1,450,000	294,696
285	513	CHEN Shaomei (1909-1954)	4,642,154	1,342,160	76	49	452,399	146,700
286	186	BALLA Giacomo (1871-1958)	4,616,092	3,694,476	41	48	765,328	1,924,050
287	166	LEE Ufan (1936)	4,586,541	4,168,739	73	65	763,600	696,600
288	201	NARA Yoshitomo (1959)	4,550,733	3,390,193	108	80	616,319	464,400
289		HUANG Jin (1277-1357)	4,515,000		1		4,515,000	
290	1575	GANDOLFI Gaetano (1734-1802)	4,506,506	333,692	8	8	3,600,000	81,004
291	814	SHI Chong (1963)	4,471,236	772,456	11	7	3,418,110	440,100
292	369	YANG Feiyun (1954)	4,443,579	1,854,648	18	14	865,530	374,085
293	169	ARP Hans (1887-1966)	4,441,960	4,010,377	133	96	1,200,000	1,063,342
294	242	BURLIUK David (1882-1967)	4,435,305	2,965,565	156	134	350,000	250,000
295	250	VALDÉS Manolo (1942)	4,432,639	2,871,775	26	34	406,998	320,000
296		SHENG Mou (c.1313-c.1362)	4,342,344		3		3,000,000	
297	183	BALDESSARI John (1931)	4,327,154	3,753,789	53	29	460,000	1,600,000
298	1408	WANG Shimin (1592-1680)	4,326,989	388,113	23	5	1,950,000	190,710
299	1051	REDOUÉ Pierre-Joseph (1759-1840)	4,326,663	575,094	49	40	345,862	150,000
300	637	TIAN Shiguang (1916-1999)	4,325,280	1,026,428	78	38	995,279	190,710

Top 500 artists by auction revenue in 2010

Rank 2010	Rank 2009	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
			2010	2009	2010	2009	2010	2009
301	590	ZURBARAN de Francisco (1598-1664)	4,296,767	1,135,050	3	1	3,700,000	1,135,050
302	790	CHEN Peiqiu (1922/23)	4,292,666	800,498	98	58	543,960	58,640
303	125	STÄEL de Nicolas (1914-1955)	4,250,361	5,773,549	14	24	1,268,720	1,540,440
304	510	CONDO George (1957)	4,225,433	1,353,122	44	31	703,350	240,000
305	454	RAUCH Neo (1960)	4,210,924	1,486,667	25	14	900,000	1,227,780
306	141	LIEBERMANN Max (1847-1935)	4,200,539	4,877,643	143	130	447,328	570,342
307	346	MOTHERWELL Robert (1915-1991)	4,193,055	1,996,473	123	118	740,000	410,000
308	211	ANKER Albert (1831-1910)	4,187,200	3,271,083	55	26	1,218,645	2,602,599
309	398	VIEIRA DA SILVA Maria Elena (1908-1992)	4,170,187	1,680,829	78	47	1,124,976	599,502
310	2141	LE LORRAIN Claude (1600-1682)	4,167,790	224,878	21	14	2,829,780	139,500
311	155	ALBERS Josef (1888-1976)	4,166,644	4,409,978	99	65	560,000	360,000
312	665	HE Jiaying (1957)	4,129,909	972,681	41	21	331,980	220,050
313	89	HASSAM Childe (1859-1935)	4,123,800	8,861,760	37	25	1,300,000	3,200,000
314	587	RUYSDAEL van Salomon (c.1602-1670)	4,106,872	1,143,108	5	4	2,900,000	616,170
315	2255	BOILLY Louis Léopold (1761-1845)	4,074,755	209,821	15	25	4,000,000	100,000
316		SU Shi (1037-1101)	4,061,568		1		4,061,568	
317	584	MUBIN Orhon (1924-1981)	4,049,602	1,147,548	66	29	770,667	226,640
318	313	ROBERT Hubert (1733-1808)	4,026,560	2,222,683	40	38	1,666,125	588,285
319	311	REDON Odilon (1840-1916)	4,010,675	2,224,735	43	31	2,788,800	500,000
320	118	SOULAGES Pierre (1919)	3,970,610	6,116,020	139	73	354,612	1,091,181
321	658	FLANAGAN Barry (1941)	3,968,328	989,438	17	2	946,308	679,438
322	208	MUELLER Otto (1874-1930)	3,943,133	3,314,760	39	43	2,900,352	955,825
323	540	SCHMIDT-ROTTLUFF Karl (1884-1976)	3,940,032	1,248,311	79	85	1,700,000	158,814
324	634	QI Gong (1912-2005)	3,929,090	1,036,834	54	36	462,105	146,700
325	628	WEI Zixi (1915-2002)	3,870,333	1,045,409	85	37	733,500	263,700
326	136	LI Shan (1942)	3,857,253	5,222,507	19	21	1,206,400	3,076,500
327	490	ZEID Fahr-el-Nissa (1901-1991)	3,851,996	1,414,214	33	11	846,120	713,475
328	498	KIM Whan Ki (1913-1974)	3,846,201	1,385,370	14	13	1,743,000	688,000
329	265	BRUEGHEL Jan II (1601-1678)	3,845,045	2,623,176	14	15	2,500,000	972,900
330	90	ROERICH Nicolaj Konstantinov (1874-1947)	3,839,560	8,492,666	16	35	972,304	1,584,695
331	2034	BRACK John Cecil (1920-1999)	3,816,271	238,778	17	7	1,568,880	149,625
332	187	ROCKWELL Norman Perceval (1894-1978)	3,788,203	3,628,844	42	42	910,000	625,000
333	3507	DAVIS Stuart (1894-1964)	3,777,051	114,140	16	11	3,000,000	55,000
334	3372	TARBELL Edmund Charles (1862-1938)	3,768,800	120,000	4	1	3,700,000	120,000
335	111	MAJORELLE Jacques (1886-1962)	3,768,454	6,757,004	30	32	477,215	917,455
336	253	WHITELEY Brett (1939-1992)	3,747,094	2,842,193	46	25	1,137,235	940,680
337	124	INGRES Jean Auguste Dominique (1780-1867)	3,735,734	5,845,989	16	12	878,604	2,308,860
338	200	LEWITT Sol (1928-2007)	3,667,075	3,407,334	157	136	320,000	400,000
339	1390	BERCKHEYDE Gerrit Adriaensz (1638-1698)	3,619,128	394,446	2	2	3,615,830	377,936
340	333	CÉSAR (1921-1998)	3,600,017	2,051,266	191	153	334,296	194,987
341	316	MASRIADI Nyoman (1973)	3,599,738	2,192,594	21	20	541,380	387,000
342	2068	LIU Songnian (1155-1218)	3,570,219	234,400	6	1	2,345,600	234,400
343	8627	RYMAN Robert (1930)	3,565,200	30,830	6	9	3,000,000	6,493
344	195	DOĞANÇAY Burhan Cahit (1929)	3,559,079	3,425,635	45	31	501,830	1,498,297
345	170	JIANG Zhaohe (1904-1986)	3,548,773	4,005,538	28	22	529,715	2,493,900
346		SONG Maojin (1559-1622)	3,543,044		2		3,532,049	
347	312	AKYAVAS Erol (1932-1999)	3,529,143	2,222,834	26	30	1,368,671	421,720
348	1354	ANNENKOFF Jurij Pavlovic (1889/90-1974)	3,520,095	408,650	23	30	2,240,835	93,681
349	358	MAN RAY (1890-1976)	3,519,362	1,931,630	184	203	1,733,160	418,470
350	1152	YAN Wenliang (1893-1988)	3,473,339	506,038	27	17	933,100	85,260

Rank	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
		2010	2009	2010	2009	2010	2009
351	497 SERRA Richard (1939)	3,468,886	1,386,579	44	27	1,700,000	906,780
352	674 URY Lesser (1861-1931)	3,454,903	963,648	82	42	560,000	177,175
353	2460 JOLI DE DIPI Antonio (c.1700-1777)	3,450,043	184,912	8	1	1,893,000	184,912
354	174 ERNST Rudolf (1854-1932)	3,444,223	3,955,605	15	16	662,400	562,800
355	190 KISLING Moïse (1891-1953)	3,413,199	3,563,062	62	70	370,000	254,500
356	880 MEHRETI Julie (1970)	3,412,508	711,829	7	12	2,000,000	329,700
357	309 WU Dayu (1903-1988)	3,394,817	2,248,874	13	9	856,140	645,000
358	235 CHRISTO (1935)	3,392,853	3,021,157	268	211	172,523	160,000
359	66 DUCHAMP Marcel (1887-1968)	3,363,165	11,269,388	37	36	900,000	10,133,330
360	315 CORINTH Lovis (1858-1925)	3,361,389	2,195,017	180	144	1,112,775	510,264
361	666 MILHAZES Beatriz (1960)	3,350,634	972,464	16	5	678,195	387,720
362	13202 LIEVENS Jan (1607-1674)	3,342,025	15,117	4	6	3,338,280	10,184
363	714 CAMPENDONK Heinrich (1889-1957)	3,339,042	913,507	16	6	2,151,360	906,685
364	112 LALANNE François-Xavier (1927-2008)	3,326,766	6,718,687	37	84	432,144	630,180
365	712 CHU Ch'i-Chan (1892-1996)	3,306,692	917,530	121	86	271,440	58,720
366	324 JORN Asger (1914-1973)	3,297,481	2,142,083	82	69	461,755	224,985
367	272 ROUAULT Georges (1871-1958)	3,293,058	2,588,645	185	141	338,512	1,150,000
368	EL-GAZZAR Abdel Hadi (1925-1966)	3,277,234		16		480,000	
369	1258 GORKY Arshile (1904-1948)	3,272,315	451,877	10	8	3,200,000	115,000
370	11671 XU Wei (1521-1593)	3,265,458	19,058	11	3	1,232,460	6,601
371	1759 YUAN Jiang (1662-1735)	3,262,740	284,598	10	3	1,953,899	264,060
372	450 CHADWICK Lynn Russell (1914-2003)	3,260,963	1,492,317	106	33	315,960	450,000
373	248 CARR Emily M. (1871-1945)	3,235,578	2,886,865	13	11	619,645	1,635,400
374	2330 HJERTÉN Sigrid (1885-1948)	3,234,647	199,350	15	8	1,140,760	48,449
375	472 LUCE Maximilien (1858-1941)	3,213,946	1,445,565	143	125	900,000	335,570
376	305 SMART Frank Jeffrey Edson (1921)	3,189,366	2,277,407	19	21	697,280	605,665
377	639 DELVAUX Paul (1897-1994)	3,180,336	1,023,449	112	122	1,100,000	328,279
378	602 ZHANG Shanzi (1882-1940)	3,180,155	1,099,766	106	65	220,050	93,888
379	8420 COZENS John Robert (1752-1799)	3,171,840	32,160	1	1	3,171,840	32,160
380	1037 CHEN Zizhuang (1913-1976)	3,168,820	585,104	117	50	340,170	82,152
381	567 BEUYS Joseph (1921-1986)	3,157,703	1,187,382	314	209	464,812	334,776
382	921 ZHAO Wangyun (1906-1977)	3,142,353	671,735	15	24	2,111,200	117,360
383	285 TOYEN (1902-1980)	3,134,993	2,454,721	17	19	692,604	1,032,200
384	YUAN Qingyi (1960)	3,107,920		1		3,107,920	
385	221 MÜNTER Gabriele (1877-1962)	3,094,241	3,166,648	22	28	393,315	600,000
386	288 DÜRER Albrecht (1471-1528)	3,090,979	2,426,683	342	271	301,440	423,016
387	1065 BRUEGHEL Jan I (1568-1625)	3,086,020	558,900	5	4	2,124,360	194,987
388	397 BERTOIA Harry (1915-1978)	3,058,961	1,682,605	75	80	370,000	230,000
389	159 GUARDI Francesco (1712-1793)	3,052,152	4,311,241	25	11	637,308	2,594,400
390	1046 GLEIZES Albert (1881-1953)	3,050,715	578,016	30	33	2,364,640	110,000
391	18 REMBRANDT VAN RIJN (1606-1669)	3,050,680	33,319,130	415	431	187,212	29,577,600
392	5757 LENG Mei (1677-c.1745)	3,004,558	57,348	4	2	1,861,799	30,960
393	503 GORMLEY Antony (1950)	2,998,081	1,379,905	26	18	460,000	297,360
394	975 GUPTA Subodh (1964)	2,972,907	627,486	10	6	638,528	168,402
395	6642 YI Jung Sup (1916-1956)	2,954,800	46,460	1	2	2,954,800	23,360
396	769 LISMER Arthur (1885-1969)	2,953,516	830,136	26	19	882,360	405,832
397	148 GÉROME Jean-Léon (1824-1904)	2,918,449	4,705,940	21	31	1,250,000	1,584,695
398	381 SHIRAGA Kazuo (1924-2008)	2,911,175	1,765,015	47	29	366,840	771,992
399	162 FLAVIN Dan (1933-1996)	2,909,987	4,250,242	19	17	1,200,000	945,000
400	229 WILLIAMS Frederick Ronald (1927-1982)	2,894,253	3,065,705	28	23	876,748	1,051,465

Top 500 artists by auction revenue in 2010

Rank 2010	Rank 2009	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
			2010	2009	2010	2009	2010	2009
401	149	SAINT-PHALLE de Niki (1930-2002)	2,866,064	4,558,371	159	125	463,420	661,144
402		YUAN Yunsheng (XX)	2,865,200		1		2,865,200	
403	5360	Li Guijun (1964)	2,845,495	63,360	11	2	615,820	44,010
404	152	MARIESCHI Michele Giovanni (1696/1710-1743)	2,829,307	4,490,331	10	9	2,120,160	3,084,080
405	271	HARTLEY Marsden (1877-1943)	2,823,656	2,595,050	11	7	1,500,000	1,800,000
406	8537	LINDNER Richard (1901-1978)	2,817,241	31,401	43	19	850,000	7,261
407	31	WU Bin (c.1568-1621)	2,790,063	22,151,700	5	1	2,709,000	22,151,700
408	275	WANG Huaqing (1944)	2,783,545	2,553,705	5	8	1,533,603	1,166,980
409	207	WALDE Alfons (1891-1958)	2,782,027	3,322,429	26	32	279,160	584,961
410	417	SUGIMOTO Hiroshi (1948)	2,773,364	1,609,992	98	107	300,000	75,000
411	244	CASSATT Mary (1844-1926)	2,763,886	2,939,635	49	33	750,000	2,100,000
412	476	WALDMÜLLER Ferdinand Georg (1793-1865)	2,746,342	1,429,830	12	6	501,300	617,820
413	1199	XU Gu (1823/24-1896)	2,746,006	481,745	28	15	676,350	176,040
414	479	CORNELL Joseph (1903-1972)	2,744,310	1,427,444	23	15	1,600,000	380,000
415	2285	CHEN Yanning (1945)	2,741,569	206,109	10	5	633,360	88,020
416	7481	JACKSON Matthew Day (1974)	2,736,595	38,700	12	3	783,050	15,000
417	467	POMODORO Arnaldo (1926)	2,727,476	1,449,210	60	60	459,952	252,810
418	438	PETROV-VODKIN Kuzma Sergievitch (1878-1939)	2,721,695	1,521,273	6	2	2,315,520	1,471,230
419	499	MOSHIRI Farhad (1963)	2,714,814	1,385,366	14	10	650,000	533,115
420	282	AFFANDI (1907-1990)	2,711,322	2,512,289	34	34	348,029	283,800
421	395	GIACOMETTI Augusto (1877-1947)	2,706,079	1,685,815	25	34	541,620	1,075,940
422	415	BONALUMI Agostino (1935)	2,698,982	1,613,488	56	44	289,007	173,988
423	1650	LAWRENCE Thomas (1769-1830)	2,670,749	313,059	9	7	2,436,755	190,000
424	326	GILBERT & GEORGE (1942/43)	2,663,978	2,112,653	32	18	438,508	750,000
425	449	FRANKENTHALER Helen (1928)	2,644,411	1,495,870	39	40	350,000	480,000
426	367	SARGENT John Singer (1856-1925)	2,640,506	1,877,531	13	17	1,400,000	840,000
427	809	RYSELBERGHE van Théo (1862-1926)	2,637,768	777,649	21	20	1,035,839	330,000
428	463	MUNIZ Vik (1961)	2,621,978	1,462,204	78	42	210,000	220,000
429	845	DIX Otto (1891-1969)	2,617,001	738,908	142	84	679,834	116,200
430		PASSAROTTI Bartolomeo (1529-1592)	2,613,874		3		2,593,860	
431	456	REMINGTON Frederic Sackrider (1861-1909)	2,612,547	1,480,156	30	22	900,000	400,000
432	1733	MAO Xuhui (1956)	2,606,726	291,570	22	8	1,288,999	80,850
433	179	MARTIN Henri Jean Guillaume (1860-1943)	2,574,678	3,822,862	25	27	601,996	675,885
434	651	XIANG Jing (1968)	2,566,217	1,003,753	26	20	820,960	270,900
435	2980	MORALES de Luis (c.1509-1586)	2,540,128	140,040	2	1	2,206,960	140,040
436	198	JIN Shangyi (1934)	2,534,818	3,418,110	7	4	1,056,240	2,647,935
437	410	ULUÇ Ömer (1931-2010)	2,529,103	1,630,801	43	21	235,687	397,837
438	969	DING Yi (1962)	2,528,503	631,557	18	13	902,299	187,648
439	357	DRYSDALE Russell (1912-1981)	2,522,100	1,936,459	18	28	1,038,345	535,037
440	919	PANINI Giovanni Paolo (1691-1765)	2,519,981	672,061	9	6	1,000,000	434,124
441	716	FENG Zikai (1898-1975)	2,513,361	910,774	100	71	375,750	55,708
442	8271	OSTADE van Isaac Jansz. (1621-1649)	2,508,131	33,052	5	4	2,427,840	29,098
443	14786	BONTECOU Lee (1931)	2,500,150	12,450	10	4	1,600,000	8,500
444	501	YE Yongqing (1958)	2,493,092	1,384,066	34	31	469,440	162,024
445	3452	DONG Bangda (1699-1769)	2,491,632	116,528	17	9	1,082,160	29,300
446	481	HUNDERTWASSER Friedensreich (1928-2000)	2,490,079	1,425,308	246	170	293,139	326,612
447	406	GUNAWAN Hendra (1918-1983)	2,489,931	1,640,048	18	13	567,160	209,281
448	238	CRANACH Lucas I (1472-1553)	2,469,812	3,002,532	46	13	720,000	1,500,000
449	453	DORAZIO Piero (1927-2005)	2,467,736	1,489,115	125	144	312,440	105,022
450	227	RUBIN Reuven (1893-1974)	2,461,012	3,074,188	57	47	180,000	434,500

Rank	Artist	Auction Turnover (\$)		Lots Sold		Max Hammer Price (\$)	
		2010	2009	2010	2009	2010	2009
451	1203 ANDRE Carl (1935)	2,455,075	479,963	20	8	1,200,000	200,000
452	1283 YA Ming (1924-2002)	2,454,861	443,405	145	48	143,766	55,746
453	3299 NADA Hamed (1924)	2,454,647	123,000	18	3	500,000	75,000
454	1473 GAO Qifeng (1889-1933)	2,449,214	364,350	17	8	904,799	154,800
455	153 GRIGORJEFF Boris Dimitrevitch (1886-1939)	2,448,598	4,467,071	15	13	795,960	1,150,000
456	343 VALTAT Louis (1869-1952)	2,441,765	2,016,331	100	83	210,000	140,000
457	DU Jin (XV-XVI)	2,433,197		2		2,418,900	
458	1838 THORBURN Archibald (1860-1935)	2,408,538	267,121	99	33	265,878	59,493
459	387 NEEL Alice (1900-1984)	2,403,791	1,739,700	8	6	650,000	1,400,000
460	2549 BROWN Glenn (1966)	2,398,527	175,440	3	3	1,883,875	174,240
461	558 LI Chen (1963)	2,393,284	1,203,875	19	16	309,944	309,600
462	393 ZHANG Zongcang (1686-1756)	2,392,015	1,695,389	15	6	721,440	1,056,240
463	57 TOULOUSE-LAUTREC de Henri (1864-1901)	2,387,395	12,806,814	206	219	310,000	7,850,150
464	726 SPENCER Stanley (1891-1959)	2,382,413	898,163	17	9	1,958,952	618,344
465	3951 XIANG Shengmo (1597-1658)	2,380,068	96,432	12	3	952,900	51,310
466	PARK David (1911-1960)	2,380,000		6		1,400,000	
467	2303 JIA Youfu (1942)	2,375,128	203,521	40	21	256,530	70,416
468	511 DELACROIX Eugène (1798-1863)	2,372,810	1,347,317	112	47	928,340	576,310
469	392 ZHAN Wang (1962)	2,367,302	1,697,517	11	15	683,169	412,800
470	691 FENG Chaoran (1882-1954)	2,361,632	943,041	86	64	399,589	249,390
471	1542 LIU Jiyou (1918-1983)	2,352,436	343,909	69	28	422,240	58,680
472	630 WANG Mingming (1952)	2,339,273	1,039,581	63	35	377,250	374,085
473	XIAO Yuncong (1596-1673)	2,332,803		4		2,254,500	
474	GIRAULT DE PRANGEY Joseph Philibert (1804-1892)	2,324,000		57		200,000	
475	YU Youhan (1943)	2,317,513		5		708,949	
476	922 HUANG Shen (1687-c.1770)	2,312,376	671,490	34	21	733,000	131,940
477	413 JACKSON Alexander Young (1882-1974)	2,298,908	1,620,148	52	48	266,924	429,705
478	770 CHILLIDA Eduardo (1924-2002)	2,296,985	828,936	145	131	1,359,114	112,632
479	360 PECHSTEIN Hermann Max (1881-1955)	2,294,412	1,921,617	98	88	325,138	514,692
480	2238 HUANG Shanshou (1855-1919)	2,252,779	211,448	59	18	1,350,000	55,746
481	464 REYLE Anselm (1970)	2,234,416	1,459,155	22	23	346,633	220,218
482	549 MAPPLETHORPE Robert (1946-1989)	2,233,119	1,215,442	120	80	270,000	100,000
483	1694 LI Shan (1686-1762)	2,221,097	301,386	29	11	439,800	176,040
484	341 GODWARD John William (1861-1922)	2,220,937	2,023,479	9	16	620,000	560,000
485	337 CHAMBERLAIN John Angus (1927)	2,217,889	2,046,762	14	11	600,000	750,000
486	365 SEVERINI Gino (1883-1966)	2,217,677	1,882,148	62	53	827,617	355,410
487	570 MELOTTI Fausto (1901-1986)	2,211,275	1,185,202	33	27	214,567	242,325
488	251 OLDENBURG Claes Thure (1929)	2,197,724	2,853,600	89	65	800,000	1,900,000
489	2668 SONG Yugui (1940)	2,193,256	164,134	16	7	829,950	48,411
490	386 CAMARGO de Sergio (1930-1990)	2,191,389	1,744,781	8	4	700,000	1,350,000
491	414 CAMPIGLI Massimo (1895-1971)	2,183,865	1,613,689	43	47	319,040	389,974
492	938 MORELLET François (1926)	2,168,203	656,832	64	36	490,680	56,475
493	349 GRIMSHAW John Atkinson (1836-1893)	2,160,989	1,975,796	11	8	380,000	537,966
494	568 LIU Danzhai (1931)	2,151,249	1,186,331	85	66	140,505	139,175
495	1651 WANG Xijing (1946)	2,146,588	312,996	43	28	1,204,000	61,614
496	1108 YE Qianyu (1907-1995)	2,141,756	535,686	73	45	399,620	95,355
497	535 HILL Carl Fredrik (1849-1911)	2,134,425	1,270,182	29	14	1,177,600	1,012,920
498	370 GOTTLIEB Adolph (1903-1974)	2,133,800	1,851,508	32	31	380,000	1,100,000
499	942 JIANG Hanting (1903/04-1963)	2,127,973	652,839	94	58	232,810	74,817
500	110 GOYA Y LUCIENTES Francisco (1746-1828)	2,119,879	6,903,479	165	160	1,135,800	3,729,450

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