



## **“Being Tempted” With Frédéric de Senarclens and James Goodwin**

Invited as distinguished guests at the inaugural Art World Forum London edition, Frédéric de Senarclens, Founder of ArtMarketGuru, and James Goodwin, Academic and Founder of Arts Research, discussed the impact of technology on the art market.

***Frédéric:*** About 15-20 years ago we were dealing as we have always done in the art market. When I started my career as a Modern Art dealer we used to send an ektachrome by Fedex to our collectors as it was the only way to present them with an artwork. Printing cost about 150 Swiss Francs, plus the courier fee and eventually you would receive an answer. Today we take a picture on our iPhone, send it via WhatsApp and immediately receive an answer.

What is interesting is that it has been like this for years, but only in the last 5 -10 years have we really seen how technology has impacted the art market.

***James:*** What are the current trends and the present scope in how the art market uses technology?

***Frédéric:*** We have to look at the first companies that paved the way – Artnet, Artprice, who started collecting auction results and selling indexes to collectors. Having that sort of access had an impact on the art market in early 2000.

I started my first tech venture in 2015 with an online gallery which, at the time, was one of very few. Within a year there were mountains of competition and new projects. Now there are thousands of start-ups and business models that are addressing different aspects of the market.

***James:*** What fascinates me about the art market, is that it always looks to the outside world, thinking change will happen eventually in the art market too. What are the origins of much of that technology with art and how well or badly is it being applied?

***Frédéric:*** Most collectors and dealers are changing but few have realised the impact and influence of technology. Christie’s recently held the Blockchain summit for example which makes it clear that Christie’s and Sotheby’s are starting to investigate start-ups and invest money in new technology. Smaller auction houses and galleries don’t see the impact yet so at the minute, it’s all relative.

Most start-ups today are launched by finance professionals. At the moment the art world is looking on in wonder of what’s happening, but it’s not found its stability yet. This is going to change as some start-ups will fail, and they will be bought by larger corporations who will dominate the market.

***James:*** Is there hope that other geographies can play a role? I mean the USA and UK are leading the way in the context of trade but is there any hope that developing countries are going to make a big leap and use technology and introduce new ideas other than the more conservative commentaries?

**Frédéric:** I'm not sure. In our case, most clients from new regions were developed online. Using the internet, social channels and the rest, it raises interest and awareness. Look at Africa and African art for example, there's definitely an interest there but I'm not sure they will be trade leaders in the future.

**James:** In what areas will technology be effectively applied in recent years? Are there areas of the art market where a connection with technology will be stronger than today?

**Frédéric:** At every level of the market we see change, from collection management, presenting an artwork, selling an asset, advising a client – every layer of the trade will be affected by new technology. One of the biggest challenges faced by mid-size galleries and fairs is to have an international audience which supports you against competitors. Technology will implement that change across all sectors but it is unclear where we will end up.

I wonder whether the future of an art fair, auction or gallery is using such technologies to host virtual exhibitions. As a dealer, if I was offered the option of virtually participating in an art fair, which will cost me a lot less to organise, I would be tempted.

But this is not necessarily the future – it could happen now!

*\*This article is a transcription of the live discussion held during the forum and is a single part of a larger discussion.*

By Art World Forum

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