

Art World Scrambles to Keep up with Online Art Disrupter

High-end fine art has pivoted sharply towards online platforms as investors look for alternatives.

With many art auction houses removing their paintings from the walls in the midst of plummeting sales across the Globe, an Australian online auction company is disrupting the market listing their biggest multi-million dollar fine art auction ever during an online boom. Lloyds Auctions conducts 10 online certified art auctions per month in Australia however that number has increased 500% and their latest offerings are set to top 10 million AUD.

“The sheer scale of this auction means we will definitely break Australian records with over 200 one-of-a-kind and extremely rare pieces of fine art and luxury items, featuring original artworks by Brett Whitely, Tommy Watson, Charles Blackman, Rosalie Gascoigne, Tim Storrier, Grace Cossington Smith, Gabriella Possum. Jewellery pieces include Pink Argyle diamonds, Rolex watches and high-end estate jewellery including massive 5 carat plus diamonds each expected to sell for six figure amounts” commented Amanda Benson the Head of Fine Art and Antiquities for Lloyds Auctions.

The current boom in online auctions during the government enforced Covid-19 restrictions is leaving traditional Art galleries flat footed and needing to catch up quickly on a market that often has been “sneered” at by established brick and mortar stalwarts. Although down, the galleries are certainly not out as they turn sharply to online auctions to reignite falling sales.

Serafin Martinez a leading Sydney art dealer said Lloyds has been having a massive positive impact on Aboriginal art and works up to \$50,000 however because of their long term online presence they are seeing “well heeled” bidders turning to their known trusted online platform to bid on pieces never expected to resurface on the market. Mr Martinez predicts a surge of top quality pieces to resurface as the financial effects of Covid-19 takes full impact. “The benefit of a trusted online platform like Lloyds is they can take a piece to market and have the money in the seller’s bank within days,” commented Mr Martinez.

“The most important thing for people to note about this special high-end auction is that these items are so rare you may not get another opportunity to own them again. All items are certified and original with online bidding starting at just \$1.” Ms Benson stated.

“We have always taken pride in being the largest online art auction platform in Australia with hundreds of thousands of bidders however the flood of high-end art being consigned at the moment is unprecedented. We have unfathomable original artworks by famous Australian artists, pink diamonds, ‘Baggy Green’ Caps worn by legendary ‘Invincibles’, and super rare Australian banknotes that date back to early last century!” Ms Benson continued.

“The two legendary Australian Baggy Green caps on offer are expected to fetch over half a million alone,”. The original game worn Baggy Green cricket caps were worn by ‘Invincibles’ Arthur Morris and Sam Loxton, both regarded by many as true jewels in the international cricket collectables space.

As high-end art, jewellery and rare collectibles falls in favour with online savvy investors the online auction platform may well be having a “Kogan” impact on the rapidly changing art industry. The Auction is listed online now at www.lloydsauctions.com.au/art

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