

Artnet Revenue Grows 15% to 12 Million USD in First Six Months of 2021

- All Segments Report Growth in The First Six Months of 2021
- Advertising Revenue up 25% After Return of Luxury Brands
- Artnet Auctions Continues Record Streak
- Traffic Surges by 23% to Almost 6 Million Monthly Users

Berlin/New York, August 16, 2021—Berlin-based Artnet AG, the leading provider of art market data and online-only fine art auctions, grew total revenue by 15% to 11.9 million USD year-over-year in the first six months of 2021, led by continued strong growth of online auctions and a swift return of advertisers to the site. “Artnet is the most visited website in the art world, attracting millions of visitors every month. Additionally, collectors are increasingly turning to our online Auctions for faster and efficient sales of high-value artworks”, said Jacob Pabst, CEO of Artnet.

Fee-based revenue at **Artnet Auctions** rose by 23% year-over-year to 3.0 million USD, continuing a record streak and establishing the online auctions business as the second-biggest revenue source behind the Price Database, the company’s core segment. The average price for lots sold increased by 24% to 17.900 USD. In May, Frank Stella’s painting *Rozdol I* (1973) sold for 1.1 million USD. Top lots in the second quarter also included Andy Warhol’s *Campbell’s Soup Cans II* (1969), a complete series of 10 screenprints sold for 456,000 USD and *Spring Intensity* (2008), a butterfly painting by Damien Hirst, which achieved 600,000 USD.

Price Database revenue rose by 5% to 3.9 million USD in the first six months. The Price Database is the essential art research tool and the industry’s gold standard. In light of the global auction market’s recovery, the demand for data research on the platform also picked up. The growing demand and rising subscriber numbers underscore art market participants’ trust in the Artnet brand and their unabated desire for price transparency.

Gallery Network revenues increased by 9% to 2.6 million USD as Artnet attracts new members turning to Artnet to boost their online presence and facilitate transactions. Despite improved conditions after the previous year’s lockdown, galleries still struggle with high operating costs and intense competition globally. To help drive qualified traffic to member galleries, Artnet offers the popular Artist Alerts. Prospective buyers receive customized email updates about their favorite artists available at galleries, auction houses, or online sales. The number of Artist Alerts subscribers continues to grow.

Advertising revenues in the first six months increased 25% to 2.4 million USD year-over-year. Advertising clients returned forcefully in the second quarter. Luxury brands booked ad space as Covid-lockdowns were lifted and the economy recovered. Art businesses like auction houses and galleries again advertised their sales and exhibitions, many canceled in the year before.

Artnet News is the leading source of exclusive information and in-depth commentary about the art world. News traffic was up 31% year-over-year, strengthening the Artnet brand overall. The average number of monthly visitors to Artnet rose by 23% to almost 6 million. In May, Artnet introduced “Artnet News Pro”, a paywall for selected articles and columns, broadening the company’s revenue sources.

“As the leading online provider of information, analysis, and auctions for fine art, we advance the digitalization of the art world”, said Artnet CEO Pabst.

The Six-Month Report 2021 is available at [artnet.com/investor-relations/quarterly-reports](https://www.artnet.com/investor-relations/quarterly-reports).

About Artnet

Artnet is the leading resource for buying, selling, and researching art online. Founded in 1989, Artnet's suite of industry-leading products has revolutionized the way people discover and collect art today.

The Price Database contains more than 14 million auction results from 1,900 auction houses dating back to 1985, providing an unparalleled level of transparency to the art market. The Gallery Network platform connects leading galleries with collectors from around the world, offering the most comprehensive overview of artworks for sale. Artnet Auctions was the first dedicated online marketplace for fine art, providing a seamless and efficient collecting experience for both buyers and sellers. Artnet News covers the events, trends, and people shaping the global art market with up-to-the-minute analysis and expert commentary.

Artnet AG is listed in the Prime Standard of the Frankfurt Stock Exchange, the segment with the highest transparency standards.

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