

The Artfinder Independent Art Market Report: 2017

Putting independent artists on the map.



Artfinder

artfinder.com/power-to-the-artist

Introduction

The art market is changing.

As all the major industry reports show, year on year the online art market continues to grow, whilst the market as a whole slows. According to the latest Hiscox report¹, in 2016 the online art market grew 15% percent to £2.87bn, making it an 8.4% share in the market as a whole. Comparatively, the art market as a whole grew just 1.7% in 2016².

But what does the online art market look like from the inside? A large proportion of it is dominated by the high end, by the so-called 'bricks and clicks' players finally embracing online.

However, that isn't the whole picture. There is a new independent artist market emerging too.

This report aims to lift the lid on the thousands of independent artists now

selling their art online, as well as the new demographic of buyers who don't see themselves as traditional 'art collectors.' They're not necessarily buying for investment, they're buying because they want something on their wall handmade by a real person, something no-one else has, not a reproduction poster.

Growth of the online art market in 2016.



Growth of the art market as a whole in 2016.

Artists are still not paid fairly. Or at all.

Research conducted by a-n, the artist information company, in 2013, showed that 72% of visual artists in the UK earned less than £10,000 per year from their art practice³.

for artists who exhibit in publicly funded spaces. However, since their last survey in 2013 there has been no comprehensive research into how much artists actually earn.

a-n's 'Paying Artists' campaign looks to specifically improve payment conditions

This was the reason for the launch of our Artist Income Project, the biggest ever survey where artists all over the world could anonymously record their earnings.

Executive summary

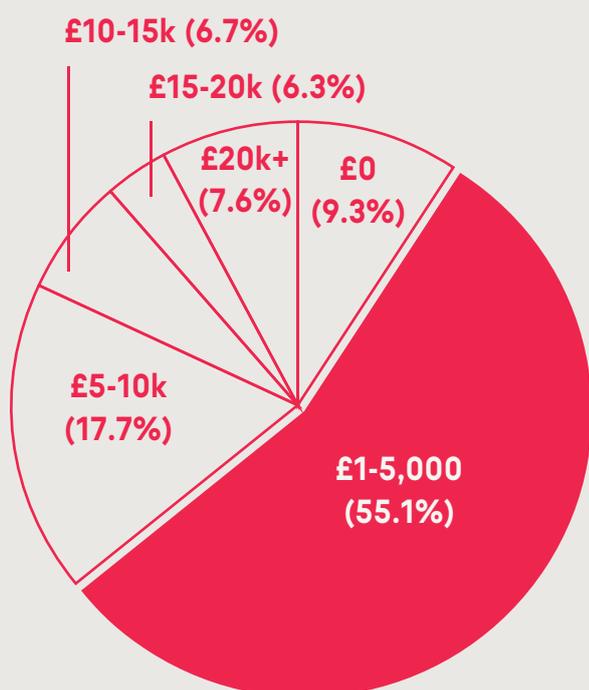
Artist income project

From 1 - 23 November 2017, we ran the biggest ever independent artist income survey, working with a number of partner organisation in the UK and the US to collect anonymous income data from 1,533 independent artists. What we found:

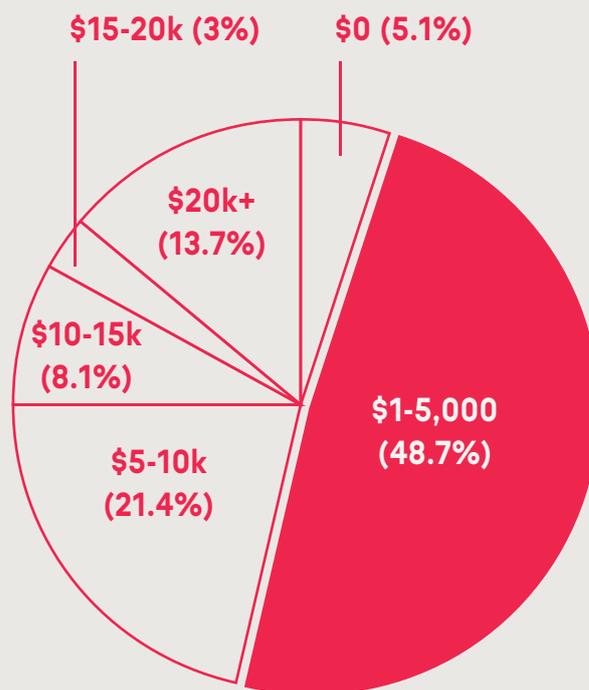
Artists are getting poorer

- 82% of UK artists earn **less than £10,000** a year from their art practice
- That's up from 72% in 2013 (the last time research was conducted)
- It's also worse for female artists (83.6% under £10,000) and better for male artists (77% under £10,000)*

Annual net income (UK)



Annual net income (US)



*From 98% of artists who stated their gender

Artfinder artist survey

The online art market democratises access for both buyers and sellers

Artfinder artists are 53% women and 47% men. Women sell 40% more art on Artfinder than men do, and for a greater total value (For every £1m of art men sell, women sell £1.16m).

From January to July 2017, the percentage of total revenue from the under 34s increased from 17% to 26%, making them the biggest segment for the first time.

The fastest growing segment of Artfinder buyers is the under 34s. From Janu-



Creative entrepreneurship

The independent artist does a lot more than creating his / her art. 68% of all Artfinder artists spend 1 - 10 hours per week running their art business and a further 18% spend up to 20 hours a week on marketing, packaging, delivery and customer service. However,

although the majority (55%) of artists do identify with the term 'entrepreneur', for many there is still a 'taboo' around the business side of selling art and 'how to make an art career work financially without sacrificing your practice.'

Full time artists do not (yet) make a full time living

The majority of independent artists do not make a full time living from their work, despite identifying themselves as full time artists.

Almost half the artists surveyed (47%) say their artistic practice accounts for less than 25% of their total income. This number is supported by a-n surveys in 2011 and 2013, where 57% and 50% of artists stated they earned less than 25% of their income from their art. (Note: a-n surveyed UK artists only). The fact that this number has fallen since 2011 can

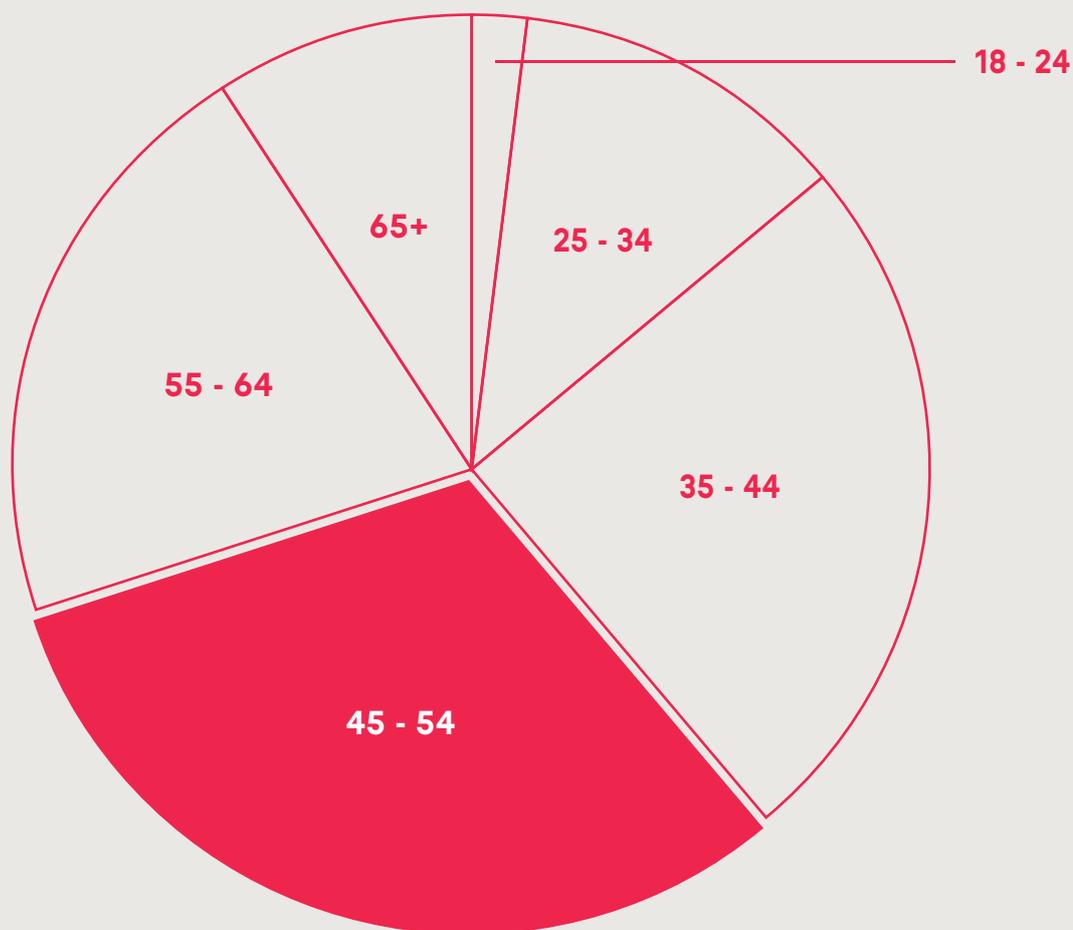
only be good news, and in the Artfinder survey the second most popular response was 75% - 100% of income (21% of respondents). However, since income has fallen, the increase in the number of artists relying entirely on revenue from their art practice is worrying.

Artists

Demographics

Artfinder's online community spans over 10,000 independent artists in over 100 countries. From London to New York, Botswana to Réunion to Peru, Artfinder artists are diverse in location, age, background and training.

Artfinder age split



10,000

artists selling on Artfinder

110

countries from which Artfinder artists sell

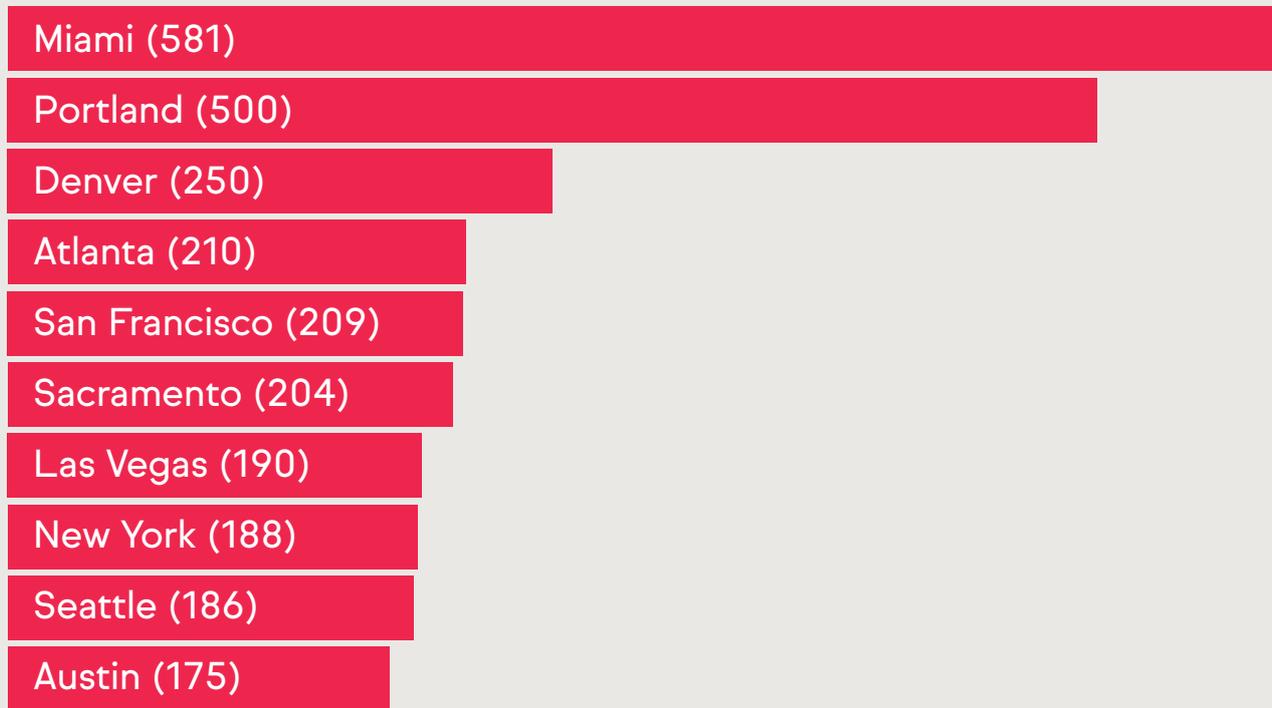
21,000

new works added to Artfinder every month

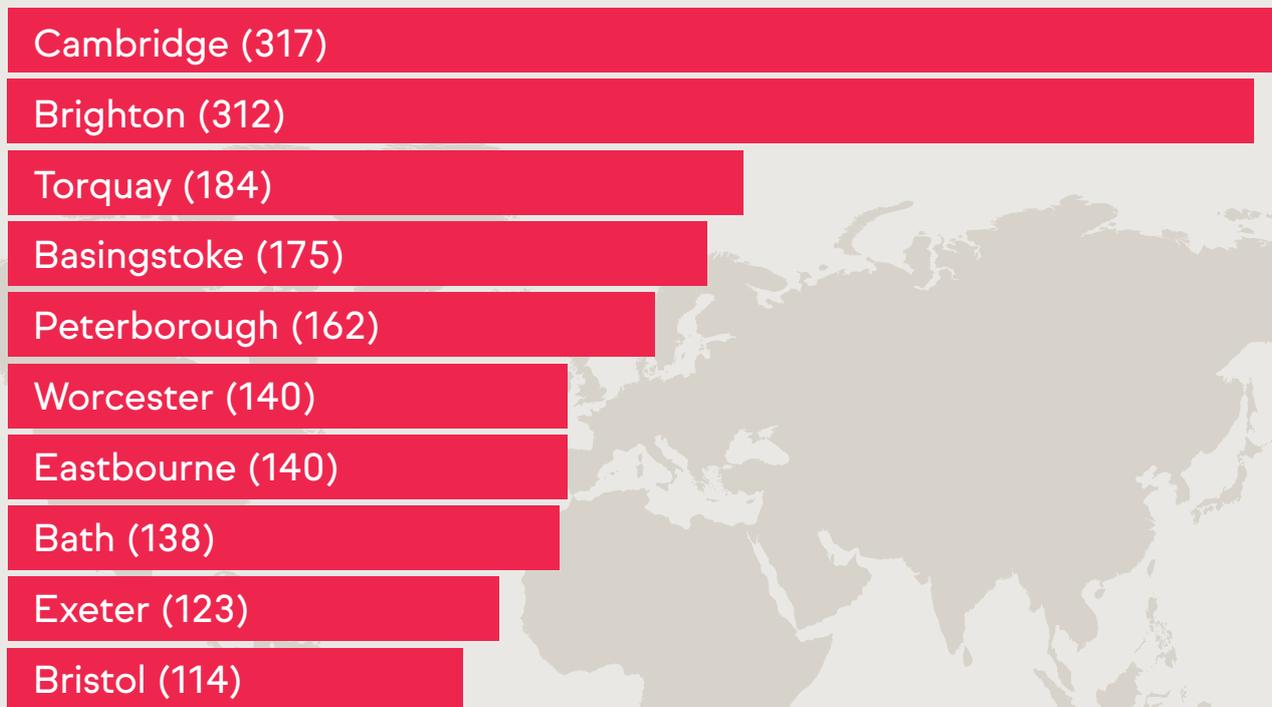


Top 10 cities for artists to live in

US (artists per 1 million inhabitants)



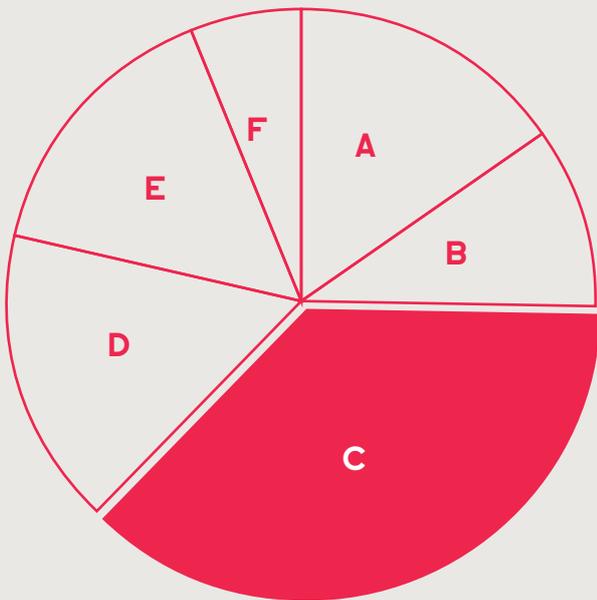
UK (artists per 1 million inhabitants)



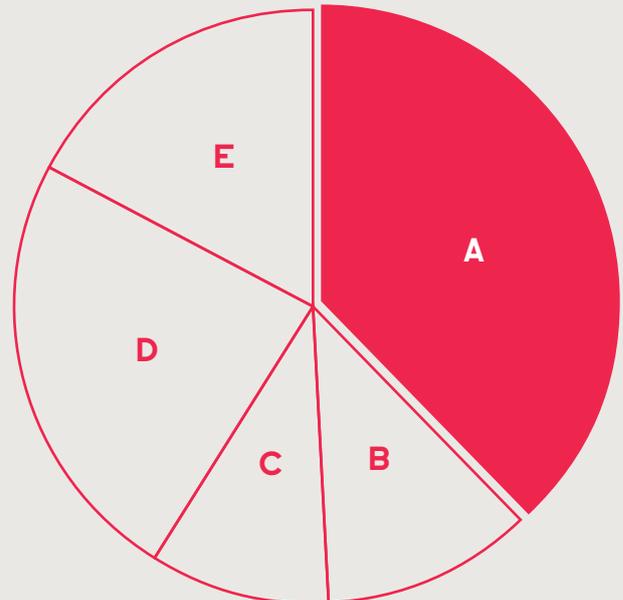
Employment and training

37% of artists surveyed stated their employment as 'full time artists', followed by 16% who are freelance / self-employed (main income not from art practice). 15% of Artfinder artists, including some of our bestsellers, work full time jobs whilst also selling their art.

Employment



Training



A Full time employed (not as artist)	15.3%
B Part time employed	10.1%
C Full time artist	36.9%
D Self employed (main income not from art)	16.4%
E Self employed (main income from art)	15.3%
F Other	5.9%

A Art degree	38%
B Short course	11.3%
C Creative degree	9.8%
D None	23.8%
E Other	17.2%

“

I had exhibited in traditional galleries in the past and was looking for an online channel to sell my work. As soon as I joined Artfinder I was overwhelmed by the success I had, it was better than any other online site I had tried. These days I'm still selling 5 – 10 a week and I struggle to keep up to demand alongside my day job!

”

Best selling US artist, Darren Thompson, works during the day as a teaching aide at Chicago Public Schools, painting from his basement studio into the early hours each morning. He teaches art and life skills to special education children.



Darren Thompson, Chicago, IL
439 sales | 5.2k followers
artfinder.com/darren-thompson

How much do they sell?

Since Artfinder's launch in 2013, the platform has paid out nearly \$15m to artists. Of 10,000 artists on Artfinder, 60% have sold at least one artwork.

Gender split of total sales

Women make up 53% of Artfinder artists, and they sell more art for a greater total value than male Artfinder artists. For further information on our

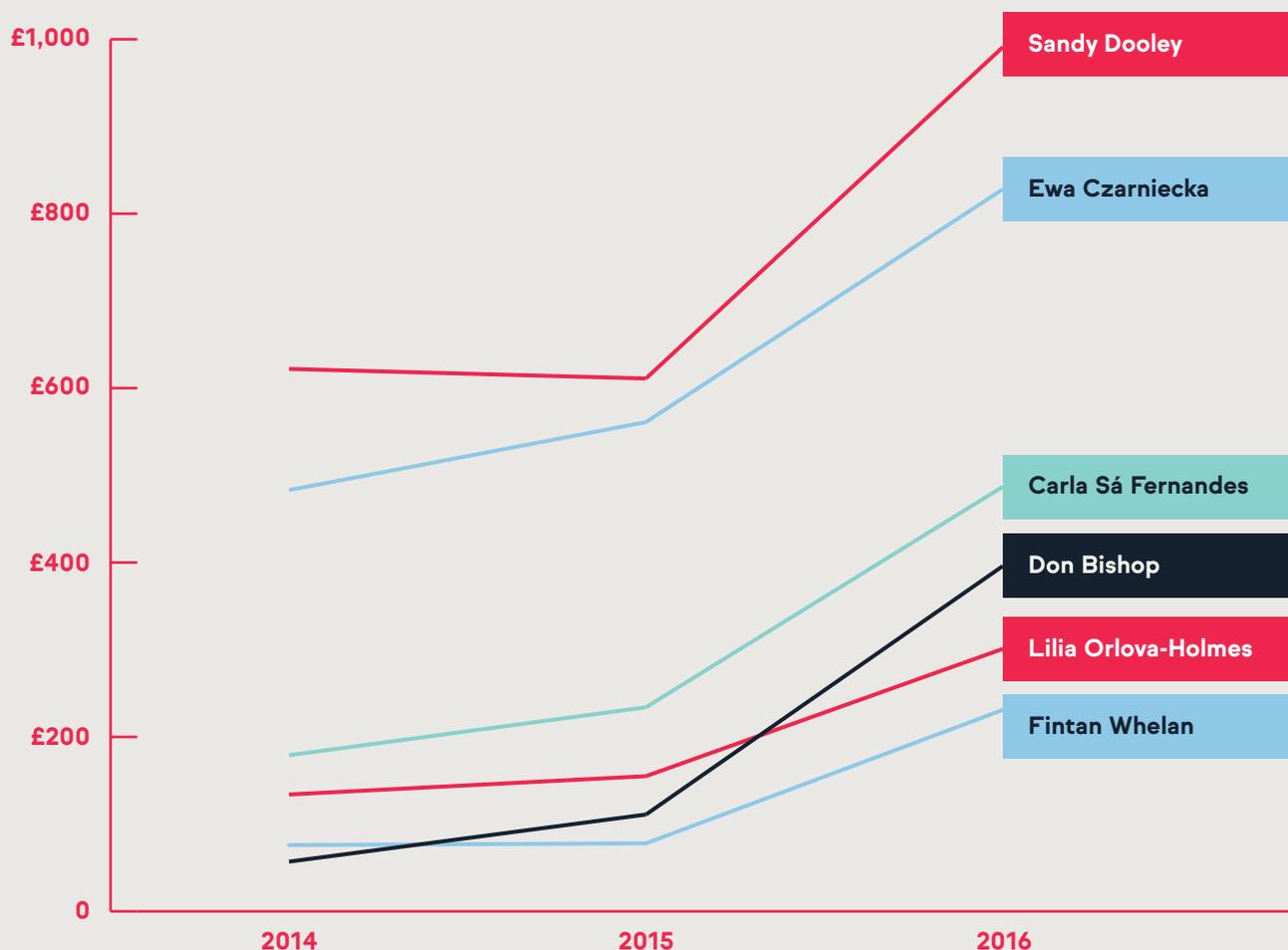
gender split versus the high end art world, visit artfinder.com/equality



58%
of artworks sold on Artfinder are by female artists

42%
of artworks sold on Artfinder are by male artists

Many Artfinder artists have increased the value of their sold works over time, some by as much as 250% over the last two years.

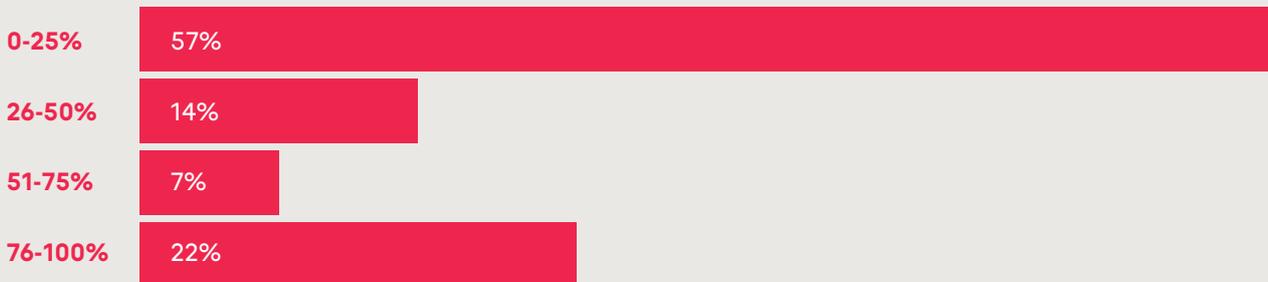


Income

Despite 36% of artists surveyed stating their employment status as 'full-time artist', almost half of all artists (47%) say that less than 25% of their income comes from their art practice. This data is in line with AIR & a-n Big Artists'

Survey (2011) and a-n's Paying Artists Survey (2013), in which 57% and 51.3% of artists respectively generated less than a quarter of their income from art.

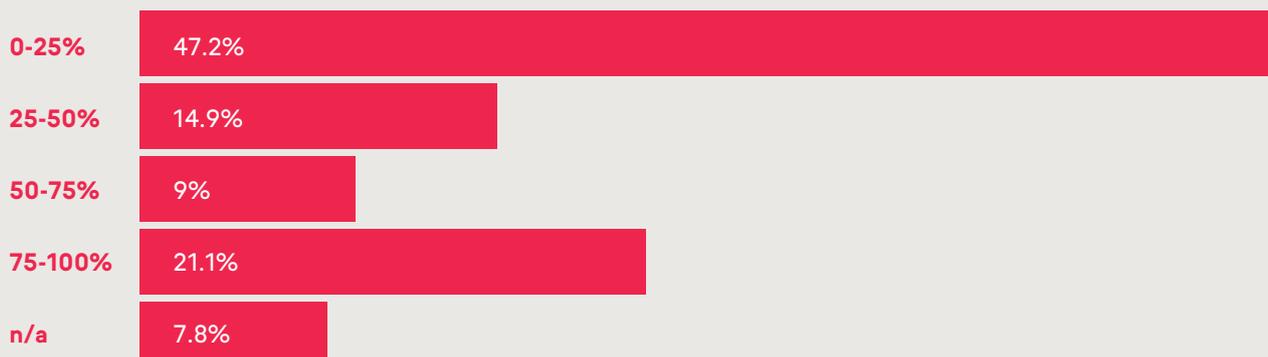
2011 AIR & a-n Big Artists' Survey



2013 a-n Paying Artists Survey



2017 Artfinder Survey



Entrepreneurship

Many independent artists identify with the term ‘creative entrepreneur’ and see the changing art market as a great opportunity for them to be masters of their own destiny, rather than their success being controlled by a select few gallerists acting as gatekeepers.



We believe that this shift in power towards the artist will have a transformative effect on the art market as a whole, decentralising power and creating more channels through which artists can sell their work.



Jonas Almgren, Artfinder CEO

Do Artfinder artists consider themselves entrepreneurs?

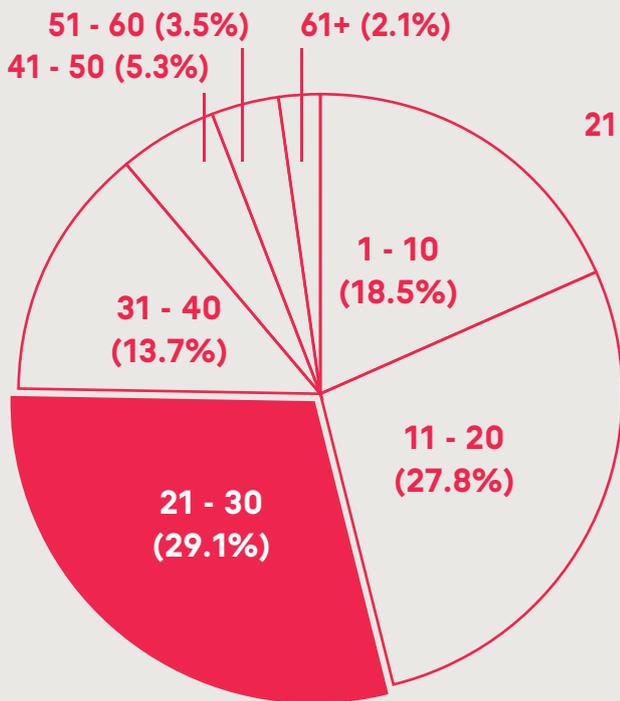
No
44.2%

Yes
55.8%

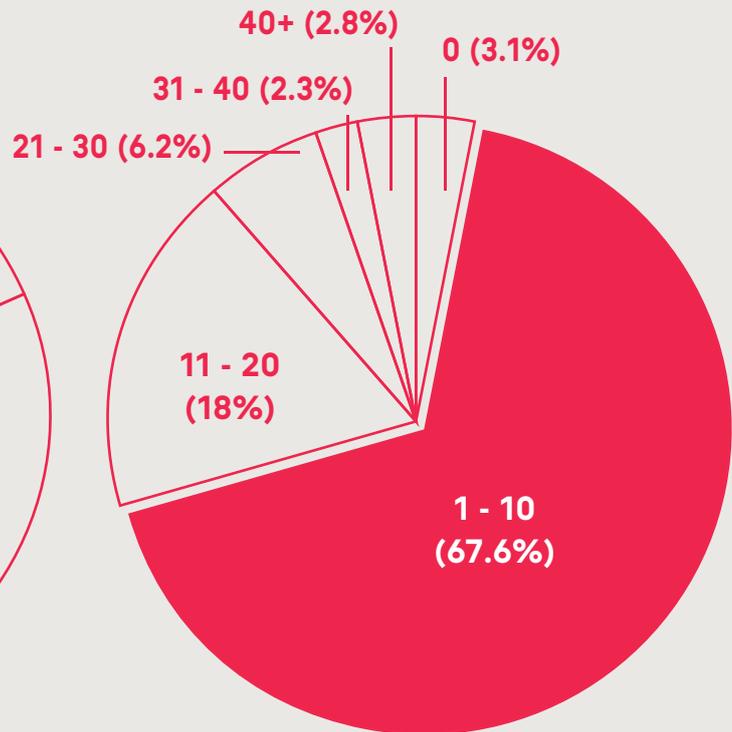
How do they spend their time?

Regardless of whether they identify as entrepreneurs or not, it is clear that the independent artist does plenty more than create art. 68% of Artfinder artists spend 1-10 hours per week on marketing, packaging, distribution and customer service. A further 18% spend up to 20 hours a week on business activity related to their art practice.

Average hours per week spent on art practice



Average hours per week spent running art business

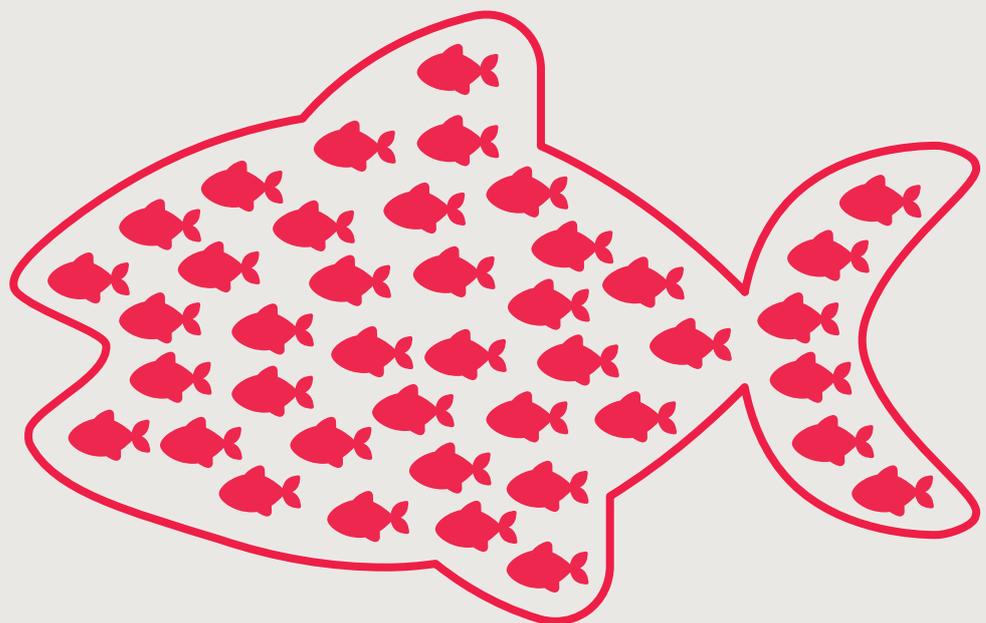


“

There is a new independent artist market emerging, a market which gives independent artists a greater voice, and that voice will be stronger if we speak together.

”

Jonas Almgren, Artfinder CEO



Case study: Artist as Entrepreneur

Artfinder bestseller, Fintan Whelan

“

In an ideal world artists wouldn't have to deal with the business side of selling art. In fact, it is a taboo subject for many - how do you make an art career work financially without sacrificing your practice? Galleries representing an artist and boosting their art career is only for the chosen few. The rest of us have to find other avenues to sustain a life in the arts.

”



Fintan Whelan, Germany
818 sales | 3.4k followers
artfinder.com/fintan-whelan

How has the landscape changed - is it easier now than say 20 years ago?

“Probably not - things have changed and are constantly changing. There are more opportunities to get exposure, more ways to sell your work through online platforms, artist fairs and more show venues but also more distractions to take an artist away from the studio. The local artist who had a solo show and maybe two group shows a year has now become a global artist travelling between events and setting new goals while marketing their "brand". Success is often gauged in sales and how good you are at being an art entrepreneur.”

“Success in creating a good body of work is for me the main objective and everything else should complement this aim.”

“To keep a balance is extremely important for me - to be able to pay all my bills and to invest in my practice has led to a further development in my work. What's crucial for me is to continuously develop my practice and that is only

possible if I spend a lot of productive time in my studio.”

“Creating good art that I'm proud of takes time and a lot of effort but also purpose. Setting goals, pushing boundaries, improving your skills and staying authentic are all vital to surviving as an artist. All of this is possible if you strive with a professional and disciplined approach. Presenting your work, informing collectors, communicating clearly to colleagues, shipping artwork quickly, following up on queries and availing of the many resources out there for artists; all of these and more, help me follow my life and professional goals. Being helpful and accepting help from others around is also essential for my development.”

“It's hard but not impossible to be an artist and I feel very privileged to be able to continue successfully along this path.”

Buyers

It's not just independent artists who are changing the art market. There is also a new demographic of art buyers emerging, those who are able to access the market for the first time - either because of an accessible price point or

because the online market gives access to many who previously wouldn't know where or how to buy art, or who might be intimidated by the traditional gallery atmosphere.

A younger audience

The under 34s (and particularly 25-34s) are the fastest growing age demographic buying art online.

Increase in buyers aged under 34 between January and July 2017



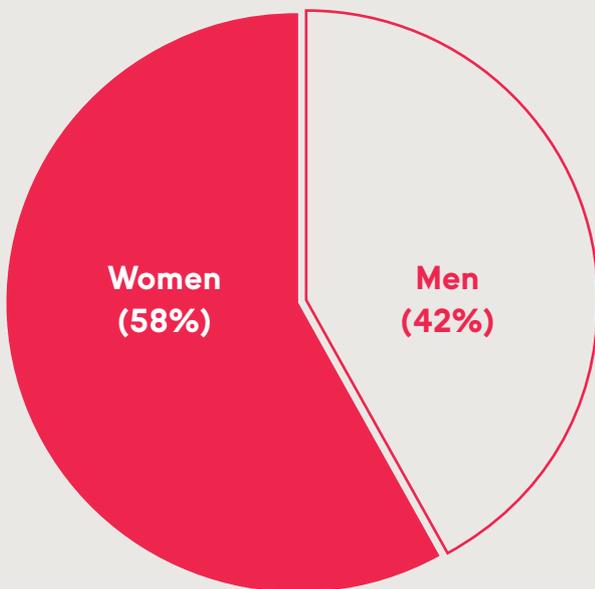
In the first half of 2017, the percentage of total revenue from the under 34s increased from 17% to 26%, making them the biggest segment for the first time.

This perhaps fits into a trend of younger people spending money on 'affordable luxuries,' items which feel like a luxury without a price tag that is

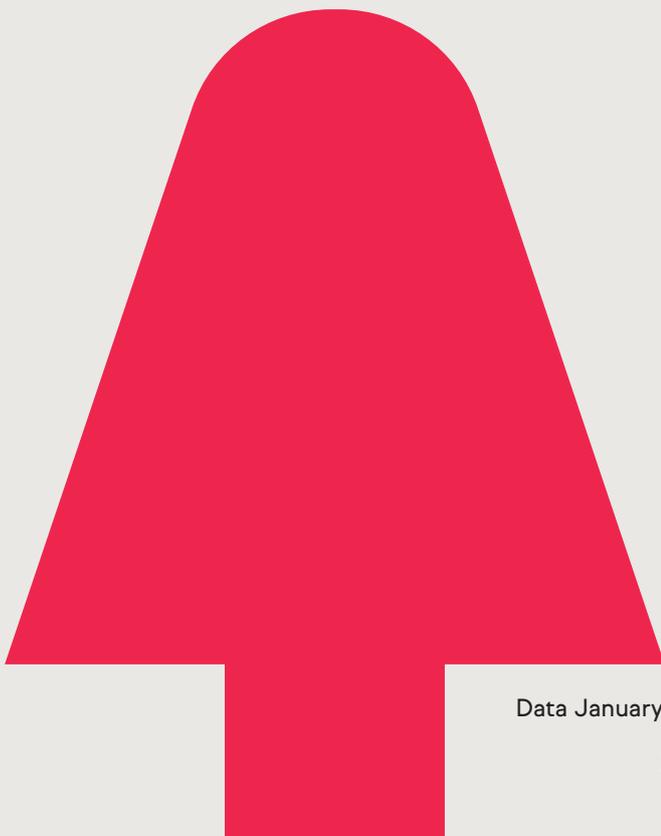
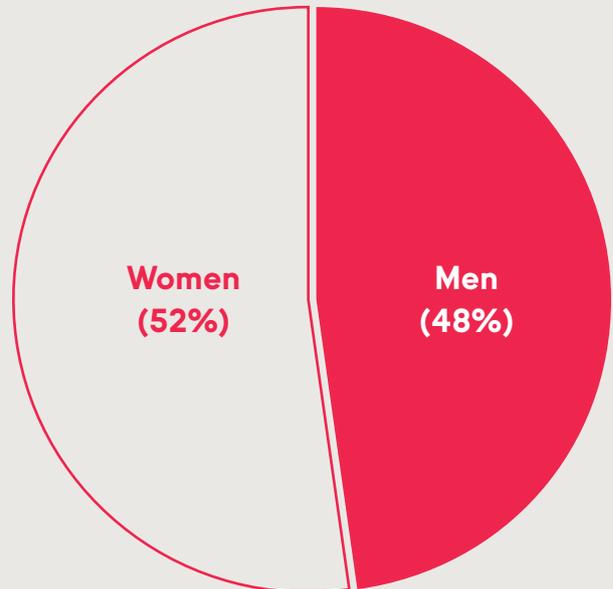
Men buy less but spend more

42% of all sessions on Artfinder are from men and men also make 42% of all orders. However, their spend per artwork is higher than women, with them accounting for 48% of total revenue.

Number of orders



Value of orders

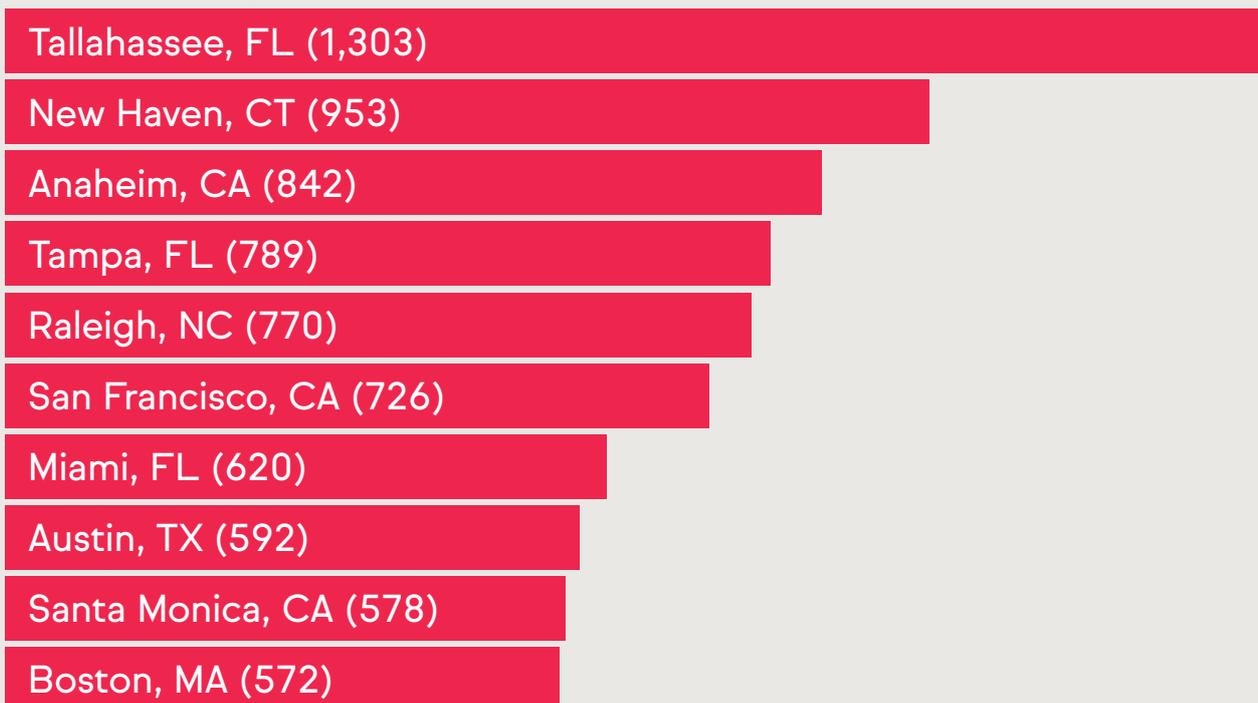


Art buying moving out of big cities

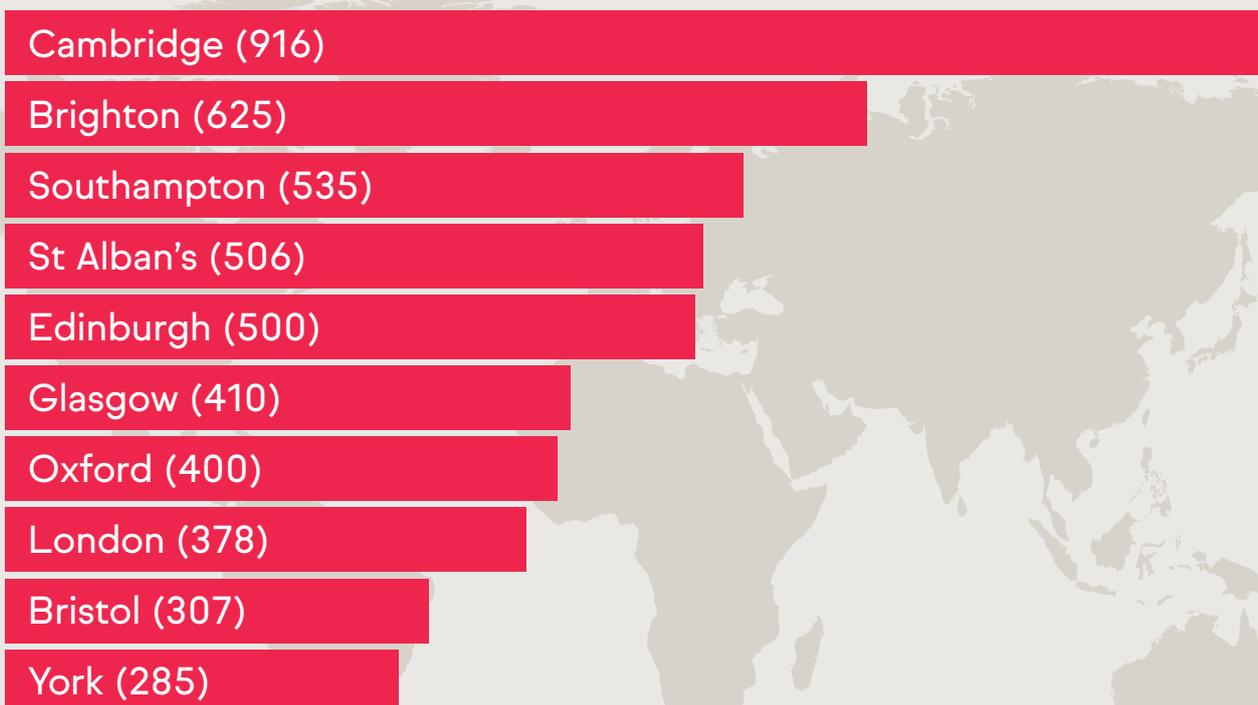
The online market opens up geographical access to many who don't live near galleries or have access to

original art. Those who live outside of big cities may also have more space or higher disposable incomes.

Top 10 art buying cities US (art buyers per million inhabitants)



Top 10 art buying cities UK (art buyers per million inhabitants)



The Artfinder marketplace in numbers.

96

countries where our buyers are

600k

members

£5m

sales in 2016

30m

artwork favourites

339k

messages between artists and buyers

95%+

of artists are followed every quarter

Join us.

We want you to join us helping to raise awareness of this growing sector, and putting independent artists on the map.

If you would like to support our campaign to champion independent artists in association with Small Business Saturday, please visit artfinder.com/powertoheartist



Power to the artist.

The ability to sell directly online is changing artists lives. But you don't need to hear that from us. Let them tell you themselves.

Preston M. Smith, painter

“I feel in the past there was this misconception by most artists that once you got your work into the right gallery, everything else would fall into place. The gallery would take over and expose your work to the world and you would be fine. I am sure that is the case still for some artists, but more often than not, as an artist you have to have multiple irons in the fire, especially nowadays with the changing artistic and technological climate.”

“This is what I love about Artfinder. It helps us as artists to take some control of our own careers and establish an online presence that can reach art-lov-

ers from all over the world. If you put in the work and take it seriously, Artfinder can be a vehicle that can help you change your life. For me personally, it was a big part of the reason I was able to quit my day job and pursue my art full time. It has helped me to see my art as a business, in addition to being a creative outlet. I see myself as more of an artistic entrepreneur now and have become extremely proactive with my career. Online is the direction that the art world has been heading and Artfinder is such an amazing platform in that arena!”



Preston M. Smith, Los Angeles
38 sales | 1.4k followers
artfinder.com/pmsartwork

Hannah Forward, printmaker

“Artfinder has been a revelation. Before joining I had sold a couple of prints on Etsy, but sales were generally dismally slow. I discovered Artfinder through other printmakers I was following on Twitter, who seemed to be making good sales through their Artfinder shops. Over a weekend I set up my profile and shop and then got my first sale a few days later. I was overjoyed but convinced it was probably a fluke. I would never have guessed that six months later I would be celebrating my 50th sale.”

“As an artist most of the time you just want to be in your studio making stuff. When you are ready to show the world what you’ve been up to, of course you want to feel like people are paying

attention! Getting sales feels wonderful because it means I’ve managed not only to get the attention of somebody who appreciates what I’m doing, but it also gives me valuable feedback. This person has ‘voted’ for a piece of work I’ve made, telling me they connect with it, and in that sense the circle is complete.”

“Artfinder have been a huge support to me and my work since joining, helping me to connect with other artists and customers across the world, some of whom have now purchased from me several times. As a relatively new printmaker with ambitions to one day be able to afford to live entirely off my art, this encouragement has been invaluable.”



Hannah Forward, England
262 sales | 910 followers
artfinder.com/hannah-forward

Dan Laurentiu Arcus, painter

“Moving from Romania to Belgium was a big step and it took me a while to adapt to my new surroundings. For seven years I had to concentrate on survival and ways to bring my life and cultural knowledge to an acceptable standard.”

“It was only when I discovered Artfinder two years ago that I gained the courage to create again. I reintegrated art in my life and the feedback I received from the Artfinder community was the main engine that kept me going and motivated me to find myself again. When I sold the first piece on Artfinder only three

months after I joined, I began to see a different future in which I could sustain myself from doing what I feel I was meant to.”

“Today this extraordinary community is what keeps me going and helps me trust that it is possible to live from art but also to make art accessible to everyone. Art is not just for the privileged classes. It takes many forms and can have a great positive impact on society. Artfinder is doing just that!”

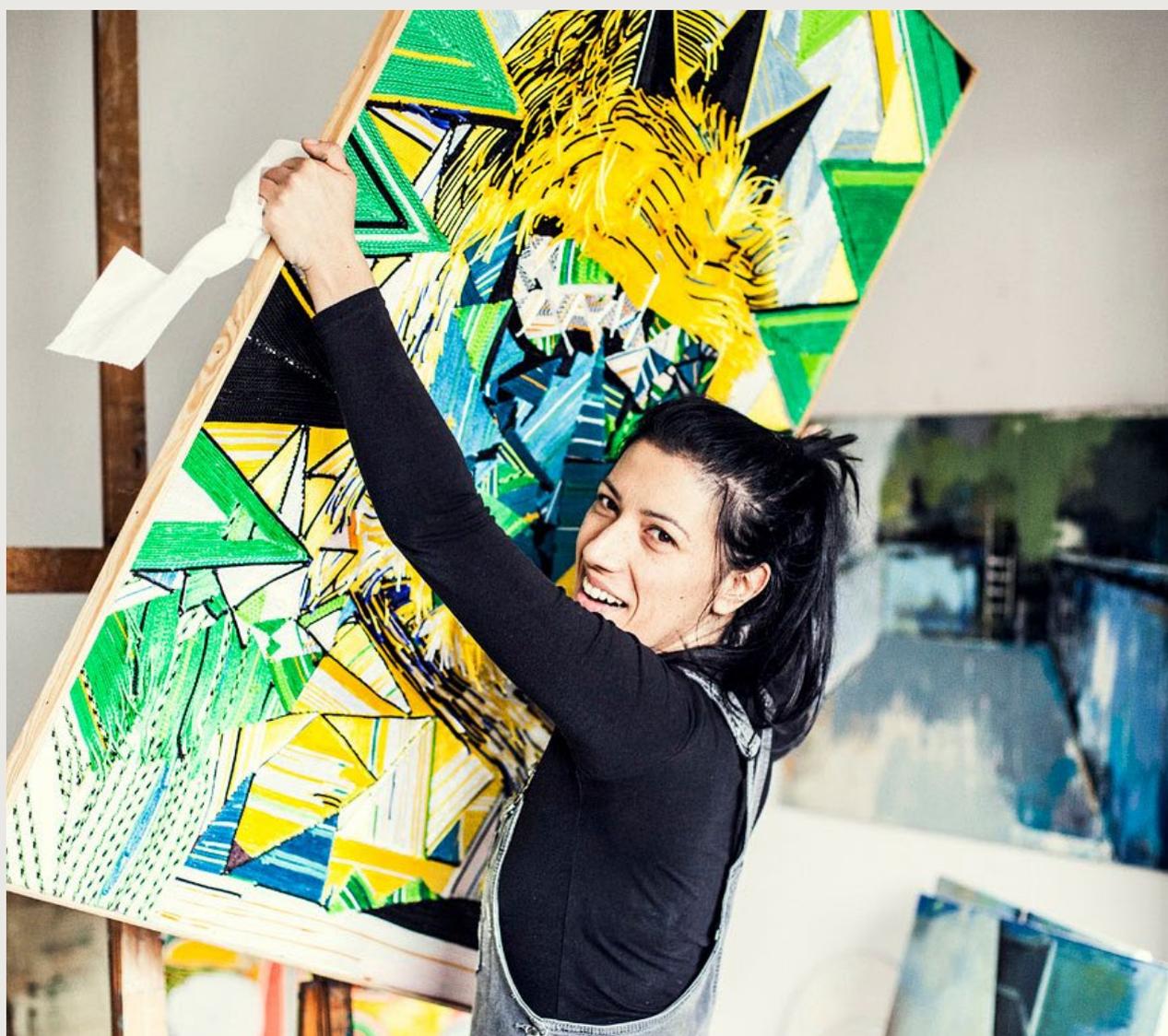


Dan Laurentiu Arcus, Belgium
47 sales | 720 followers
artfinder.com/dan-laurentiu-arcus

Karina Antończak, painter

“I couldn’t believe the outreach after my first month of joining this amazing community of artists; I didn’t know how appreciated I would be! I have been making a living from painting for the last six years, since the birth of my son and it is on Artfinder where I have received the greatest support.”

“Artfinder has strengthened my belief that it is worth doing that what you love. I feel that this community motivates me as well as other artists. It presents us with the opportunity of sharing what we can create and supports this diversity.”



Karina Antończak, Poland
138 sales | 1.1k followers
artfinder.com/karikoono

Methodology

Sources

¹ Hiscox Online Art Trade Report 2017
<https://www.hiscox.co.uk/sites/uk/files/documents/2017-05/hiscox-online-art-trade-report-2017.pdf>

² TEFAF Art Market Report 2017
<http://made2measure.org/tefaf/amr2017/home>

³ a-n Paying Artists Research Phase 1 Findings
<http://www.payingartists.org.uk/wp-content/uploads/2015/04/Paying-Artists-Research-Phase-1-Findings.pdf>

<http://www.payingartists.org.uk/wp-content/uploads/2015/04/Paying-Artists-Research-Phase-2-findings.pdf>

Artist Income Survey

Artist Income Survey data collected from a sample of 1,533 respondents to an online survey distributed by Artfinder and partner organisations Vango Art, London-based Art Rooms art fair, Florida International University and Kathryn Roberts of Your Art Image and Be Smart About Art. Data collected from 1 - 23 November 2017.

Artfinder artist survey

Artist survey data taken from a sample of 1,311 respondents to an online survey of Artfinder artists from 3 - 19 October 2017.

All other data is Artfinder's internal data, unless credited to one of the sources on the left.



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