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Sagarika Sundaram. Photo: Anita Goes. Courtesy of the artist and Palo Gallery.

**Annikka Olsen** (<https://news.artnet.com/about/annikka-olsen-25687>)

December 10, 2023

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Whether you are just returning to the city from Miami or simply wanting to see what's on in the city before the holidays, we've rounded up 10 solo exhibitions that are not to be missed before the end of the year. And though the weather may have turned cold, the art scene is hot in New York City.

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From an artist mining the “cat lady” cliché through ceramics to a fiber artist pushing the boundaries of their medium to a painter imagining a vivid fantasy world populated by fairies, these 10 artists span the dynamic landscape of art-making today.

#### **Dan Lam, “Guttation”**

(<https://www.hashimotocontemporary.com/exhibitions/254-dan-lam-guttation/>)

Hashimoto Contemporary, December 16–January 6





Dan Lam. Photo: Justin Clemons.

Hashimoto Contemporary will present a whopping 40 new works by Dan Lam in “Guttation” this month, filling the galleries with polychrome sculptures that appear to ooze and drip. Ranging from small- to large-scale, the collection of works illustrates the artist's ongoing interrogation of shape, texture, and color, with the works recalling the way water is secreted by plants and fungi in nature. Walking the line between alluring and repulsive, and crafted out of materials like foams, resins, and polymers, the experimental and playful sculptures embody a visceral tactility and materiality.

The Texas-based artist has garnered more than half a million followers combined across TikTok and Instagram, as well as a staunch art world and celebrity collectorship—with Miley Cyrus, The Game, and the Tisch family being just a few of the big names to snap up her work.



Dan Lam, *Bark* (2023). Courtesy of Dan Lam Studio.

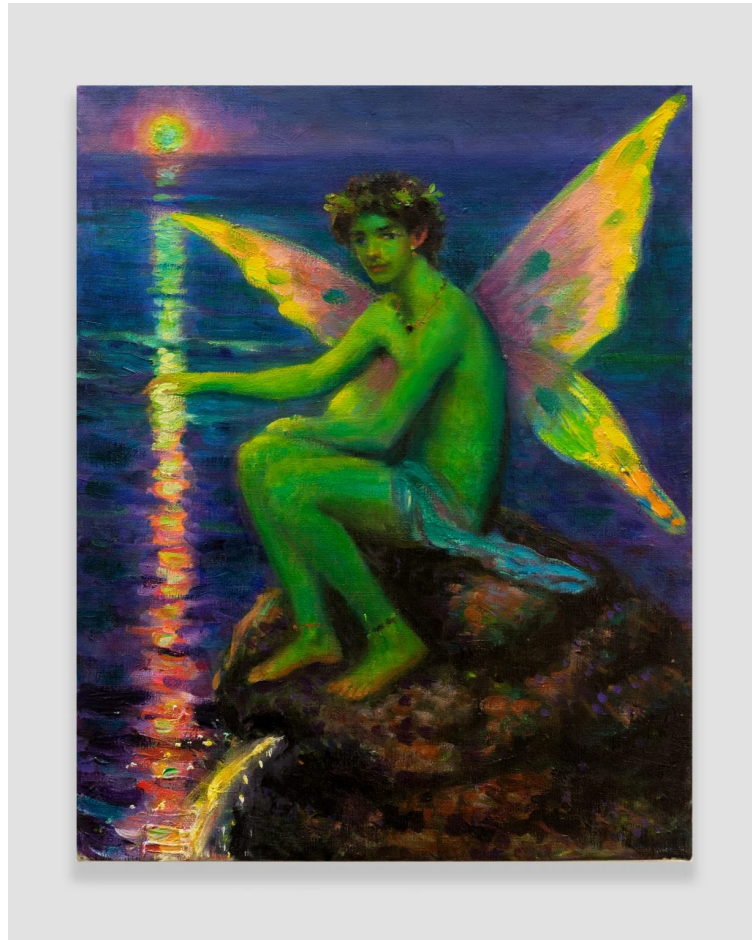
**TM Davy, “Fae”** (<https://companygallery.us/exhibitions/fae>)  
Company, through January 6



TM Davy. Courtesy of Company.

New York-based painter TM Davy, a graduate of and current teacher at the School of Visual Arts, is recognized for his vibrant figurative paintings and pastels that recall the tradition of magical realism. Frequently incorporating breath work, group singing, and meditation into his practice, he is able to “go there” and fully tap into his creative imagination, manifesting fantastical scenes and scenarios into each of his works.

His current solo exhibition at Company gallery, called “Fae,” features a collection of oil paintings (though most are on canvas, one is on a tambourine and another on a drum). These works bring viewers into his own faerie world, a fantasy realm of winged creatures, “tiny monsters,” and surreal, saturated colors. Inspired in part by media he consumed as a child, including *the Dark Crystal* (1982) and *The Gremlins* (1984), the narratives and stories that unfold from these images invite joyous reflection.



TM Davy, *a sea of relief* (2023). Courtesy of Company.

**Mondongo, “Welcome”** (<https://barro.cc/en/exhibitions/1251/welcome-barro-new-york>)

Barro, through January 13



Mondongo artist collective, Juliana Laffitte and Manuel Mendanha. Courtesy of Barro.

Barro New York is showing “Welcome” by Argentine art collective Mondongo, presently made up of artists Juliana Laffitte and Manuel Mendanha. Working together since 1999, their work has been



consistently provocative, frequently engaging with themes of power, work, sexuality, and more. Unconventional materials are also a signature, ranging from meat to wax, video to painting.

“Welcome” highlights three key works from 2023: *Villa II* is a tondo-shaped work in clay, depicting in meticulous detail lesser-known neighborhoods in Buenos Aires, Dharavi, and Rio de Janeiro. An audiovisual work embedded in plasticine bricks, *The Wall*, made in collaboration with filmmaker Albertina Carri, employs media materials related to the pandemic. Finally, “Cada cual tendrá derecho a su propio rectángulo” (Each will have the right to their own rectangle) is a series of paintings depicting partial visages of people from the artists’ circle, a play on the virtual meeting of people during quarantine.

Together, the exhibition examines the social, cultural, and political experiences of the past years, with an emphasis on the perspective of the Global South—and presents an intriguing look at the continually evolving state of the world today.



Mondongo, *Villa II* (2023). Courtesy of Barro.

**Diamond Stingily, “Sand”**  
**(<https://greenenaftaligallery.com/exhibitions/diamond-stingily-2023>)**

Greene Naftali, through Jan 20



Diamond Stingily, *Past* (2023). Photo: Zeshan Ahmed. Courtesy of Greene Naftali.

In her highly anticipated solo show “Sand” at Greene Naftali, New York-based artist Diamond Stingily takes over the gallery space with a series of predominantly large-scale works that are based on the material of sand. The inclusion of bronze pieces modeled after various body parts, such as hands, arms, feet, knees, fingers, and ears, evokes an archeological dig or discovery. Recognized for her sparse and emotionally resonant work, the present exhibition highlights her ability to tap the visceral qualities of her chosen materials to engage with themes of place, memory, and experience.

A recent addition to the gallery’s roster, Stingily’s work has been acquired by public collections around the world, including the Museum of Modern Art, New York, Museum Ludwig, Cologne, and Institute of Contemporary Art, Miami.



Diamond Stingily, detail of *Sand* (2023). Photo: Zeshan Ahmed. Courtesy of Greene Naftali.

**Linus Borgo, “Monstrum” ([https://yossimilo.com/exhibitions/171-linus-borgo-monstrum/press\\_release\\_text/](https://yossimilo.com/exhibitions/171-linus-borgo-monstrum/press_release_text/))**

Yossi Milo, through January 20



Linus Borgo. Courtesy of Yossi Milo.

For his debut solo exhibition in New York, and first with Yossi Milo, Linus Borgo interrogates “Monstrum,” the title of the show and Latin term for “monster.” In his otherworldly and often unsettling figurative paintings,



Borgo explores the boundaries of the human body—how it is depicted and arranged, within the context of both reality and fantasy. Employing rich and lavish color palettes, each painting is a window into another world; whether incorporating urban landscapes, secluded forest glens, or residential bathrooms, Borgo maintains an incredible command of atmosphere.

“Monstrum” also includes the first exhibition of the artist’s sculptures in bronze, which feature the artist himself as imaginary creatures such as an angel or merman—the latter of which is a motif he has continually returned to in his practice. Tapping elements of Surrealism and mythology, as well as pervasive and personal perceptions of the human body, Borgo’s captivating, even sublime vignettes offer new approaches to ideas around bodily aesthetics, transformation, trauma, and transition.



Linus Borgo, *Death Is Like Taking Off a Tight Shoe* (2023). Courtesy of Yossi Milo.

**Ana Elena Garuz, “Fragments of Belief and Disbelief”**  
(<https://www.proxycogallery.com/fragments-of-belief-and-disbelief/>)

Proxycogallery, through January 20

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Ana Elena Garuz. Courtesy of Proxyco Gallery.

Mining a massive personal archive of magazine cutouts, Ana Elena Garuz draws inspiration from the glossy scraps and pages, composing paintings that vacillate between abstraction and hyperrealism. An apparent fold or tear seen along the edge of her fields of color, or swaths of white that could be interpreted as a highlight, Garuz's work invites prolonged looking, examining the boundary between what the familiar and the foreign.

In her solo show with Proxyco Gallery, "Fragments of Belief and Disbelief," Garuz's recent body of work on view brings to mind historical modes of abstraction, yet her unique artistic sensibility and source materials make each painting decidedly contemporary. Together, the artist's practice can be understood as a poetic and ongoing dialogue with line and color.



Ana Elena Garuz, *Untitled (with pink form)* (2023). Courtesy of Proxycy Gallery.

**Erik Lindman, “Helian”**

**(<https://www.peterblumgallery.com/exhibitions/erik-lindman2>)**

Peter Blum Gallery, through January 20



Erik Lindman. Courtesy of the artist and Peter Blum Gallery.



Marking the first time that the breadth of artist Erik Lindman's practice will be on view simultaneously, Peter Blum Gallery is staging "Helian," featuring the artist's paintings and sculptures, as well as works on paper. A native New Yorker, Lindman's work relays his fascination with both material and composition across genre.

Informed by found materials such as steel fragments or heavyweight fabric webbing, Lindman constructs his works in such a way that they may be read holistically rather than by their elements or parts. In his paintings, a central form, evoking a bird or a humanoid form, frequently emerges from a monochromatic field. Lindman builds up the area with paint and mixed-in media to give it texture and "topography," creating a ground that dialogues with the ambiguous figure. Lindman's sculptures similarly explore material, but with the advantage of having a third dimension, allowing for experiments with perspective. Ultimately, "Helian" offers a new take on abstraction and its possibilities today.



Erik Lindman, *Helian I* (2023). Courtesy of the artist and Peter Blum Gallery.

**Jennifer Ling Datchuk, "Karma is a Cat"**

(<https://ruizhealyart.com/exhibitions/160-jennifer-ling-datchuk-karma-is-a-cat-new/>)

Ruiz-Healy Art, through January 26



Jennifer Ling Datchuk. Photo: Scott Ball. Courtesy of Ruiz-Healy Art.

The “cat lady” trope has been widely used to dismiss women for decades, but in Jennifer Ling Datchuk’s solo exhibition with Ruiz-Healy Art, “Karma is a Cat,” the artist reexamines and reclaims this label. Self-described as an “overeducated, cat-loving, elder millennial in a committed and loving relationship with a man and a cat” (a response to Congressman Matt Gaetz’s 2022 tweet criticizing women rallying against overturning Roe v. Wade), Datchuk presents a collection of object-based works that reimagine assumptions about the feminine.

Frequently using materials like porcelain and textiles, often associated with “women’s work,” Datchuk’s show is at once playful and deeply complex, delving into social, cultural, and political assumptions on identity, womanhood, and intersectionality.



Jennifer Ling Datchuk, *Hear Us Coming* (2023). Courtesy of Ruiz-Healy Art.

**Brendan Fernandes, “Within Reach”**

**(<https://www.inglettgallery.com/exhibitions/202-brendan->**

**fernandes-within-reach/overview/**

Susan Inglett Gallery, through January 27



Brendan Fernandes. Photo: Michael Salisbury. Courtesy of the artist and Susan Inglett Gallery.

Brendan Fernandes is the subject of his first solo exhibition with Susan Inglett Gallery, “Within Reach,” comprised of a series of sculptures as well as a program of activations performed by contemporary dancers. Fernandes’s sculptures are inspired by West African headrests, functionally made to preserve complex hairstyles while the wearer sleeps, but with deep-rooted cultural and spiritual importance, with the belief that these objects can promote dreams or prevent nightmares.

Meanwhile, the artist’s choreography juxtaposed with the artworks results in a hybrid dialogue between African and Western artistic practices and presents a complex critique of colonialism and insight into the Fernandes’s own personal identity. (The next performance is scheduled for Saturday, January 20, 2024.)

Also on view in the exhibition are works from the “As One” photography project undertaken by Fernandes in 2015. Originally initiated as part of a commission for the Seattle Art Museum, and later expanded upon using

the Cravens Collection at the UB Art Galleries, within the context of the performed dances, the work further interrogates the colonial legacies of the West.



Brendan Fernandes, *In Being III* (2023). Courtesy of the artist and Susan Inglett Gallery.

**Sagarika Sundaram, "Source"**

**(<https://www.palogallery.com/exhibitions/31-source-sagarika-sundaram/works/>)**

Palo Gallery, through February 4





Sagarika Sundaram. Photo: Anita Goes. Courtesy of the artist and Palo Gallery.

Sagarika Sundaram's debut New York solo exhibition "Source" at Palo Gallery offers some immense works made of felt. Featuring both wall-mounted and free-standing pieces, the selection of works are a testament to Sundaram's ongoing exploration of and experimentation with textiles. Using raw fibers and hand-dyeing techniques, the artist is able to achieve a painterly quality in her compositions as well as to invoke sculptural traditions, since even the wall-mounted works spill into three-dimensional space. With many pieces seemingly defying physics, Sundaram is an artist to watch in her quest to forward the boundaries of textile and fiber art-making.

Coinciding with the exhibition is the production of a fully illustrated catalogue, edited by curator Andrew Gardner and anthropologist and curator Vyjayanthi Rao, featuring essays by each as well as a dialogue between Sundaram and Bahauddin Dagar, an acclaimed Indian classical performer of the rudra veena.



Sagarika Sundaram, *Atlas* (2023). Photo: Kunning Huang. Courtesy of Palo Gallery.



Annikka Olsen

Galleries Editor

(<https://news.artnet.com/about/annikka-olsen-25687>)

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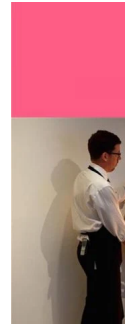
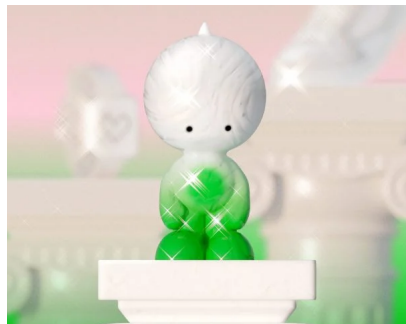
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## Selling in Broad Daylight

Big-ticket evening sales awe, but far more art is auctioned in morning and afternoon sessions. What does data from 9-to-5 business in New York say about the industry? Here are 8 key findings.



A man holds his hand up while bidding on a work of art inside the auction house Christie's during the Post-War and contemporary sale. Photo by Platt/Getty Images.

**Artnet News and Morgan Stanley (<https://news.artnet.com/about/artnet-news-and-morgan-stanley-12888>)**

March 23, 2025



(<https://www.addtoany.com/share?url=https%3A%2F%2Fnews.artnet.com%2Fmarket%2Fin-broad-daylight-2623403&title=Selling%20in%20Broad%20Daylight>) Share This Article

Glitzy evening auctions, marked by lengthy bidding wars over multimillion-dollar artworks, tend to earn the headlines. But art insiders know that the morning and afternoon sales that occur the day after, with generally more modestly priced items, are at least as important for ascertaining the health of the market. Humbler though they may be, these events provide a major chunk of auction houses' revenues and can provide valuable information about trends in the industry.

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Many of the trappings are, of course, the same: an auctioneer at a rostrum and a salesroom filled with art dealers in business attire. At the evening sales, the auctioneer may don custom-fitted earpieces and eye-catching ensembles, and the bidders receive a complimentary pre-sale tippie, but the real distinctions between the two types of sales are



in the numbers. Evening sales typically wrap in less than two hours, feature between 50 and 70 lots, and, for historic affairs like the 2022 sale of the collection of Microsoft cofounder Paul G. Allen, can total \$1 billion or more.<sup>1</sup> By contrast, daytime sales may stretch as long as five hours, include hundreds of artworks, and rack up relatively minute totals without much fanfare.

Evening sales, because of the higher stakes on so many of the lots, are much more highly choreographed by the auction houses.<sup>2</sup> Lots that have attracted little interest may be withdrawn discreetly before they hit the block, and guarantors are lined up to ensure that works sell. That careful stage management can be costly for houses, which vie to secure consignments. One example: To win mega-collector Peter Brant's Jeff Koons *Balloon Dog* (Orange) in 2013, Christie's New York reportedly waived its usual seller's commission and gave him "a large share" of the successful buyer's fees.<sup>3</sup> And in 2024, Christie's backed Brice Marden's *Event* (2004–07) with a house guarantee, subsequently pulled the work from auction because of lackluster reception, and thus became the owner of the abstract painting.<sup>4</sup>

Day sales typically don't include as many works that are guaranteed, so while there may still be negotiations with sellers, the houses can earn a higher percentage fee.<sup>5</sup> If evening sales are where trophy hunters fight for prized masters, day sales are where connoisseurs, bargain hunters, mid-tier collectors, and workaday art dealers converge, setting prices for a great deal of art. Because of their more modest prices, they also tend to attract many more first-time clients to the auction houses, providing essential new blood to the art market. A day sale can additionally be a proving ground where demand for a hot (probably young) artist is first gauged; a strong showing can move that artist into the rarefied realm of the evening sale. (See Morgan Stanley and Artnet's "From the Studio to the Auction Block: How the Path Between These Two Poles Shrank in the 21st Century—and What It Means for the Art Market.")<sup>6</sup>

How have day sales fared, and how have they changed? The art market has had some wild ups and downs over the past decade, we observed, in part due to the pandemic and macroeconomic trends. First, we look at the broader performance of the day-sale market, focusing on the industry-leading New York market, followed by micro developments in how these sales are structured and how they relate to their evening-sale peers.

Let's go to the numbers.

### Methodology

Artnet analyzed data from marquee evening sales, and their accompanying day sales, that occurred in May and November in New York at the three major auction houses—Christie's, Sotheby's, and Phillips—during the past decade, 2015 to 2024. New York offered the largest and most standardized set of relevant sales. To ensure consistency, sales were only included if they focused on categories that

repeated every year in those key May and November auctions: Impressionist and Modern (for artists born between 1821 and 1910), Postwar and Contemporary (artists born between 1911 and 1974), and Ultra Contemporary (artists born after 1974). Categories without standard day-evening divides like Old Masters, Latin American, and American—were excluded. Single-owner sales were included when the majority of their lots were from the Impressionist and Modern, Postwar and Contemporary, and Ultra-Contemporary categories. To avoid doubt and to provide clarifying examples: “Visionary: The Paul G. Allen Collection” (2022) was included, though it featured some Old Master works, while “An American Place: The Barney A. Ebsworth Collection Evening Sale” (2018) was not, since it was devoted to classic (albeit major) American art. When auctioneers dropped a historical lot into a Contemporary sale—a not entirely uncommon occurrence (e.g., Leonardo da Vinci’s *Salvator Mundi*, ca. 1500, at Christie’s in 2017)—it was included in sales totals.

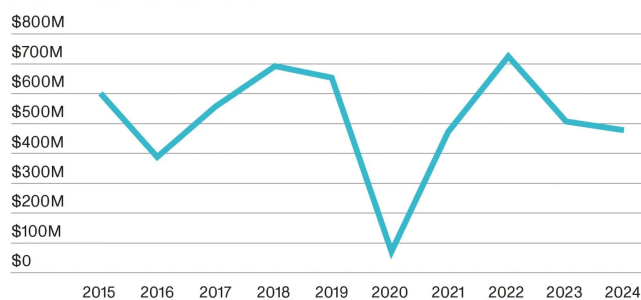
*All sale records come from the Artnet Price Database, as do all other figures cited in this report, unless otherwise noted. And unless noted, prices include the buyer’s premium.*

## 1. Trending Topics

The total sales values and average prices in these select marquee New York day and evening sales over the past decade have followed remarkably similar trajectories, with one seismic, shared drop. Due to the arrival of the Covid-19 pandemic on U.S. shores in early 2020, there were no traditional marquee evening sales that year and limited day events.

But while these day and evening sales shared a general trend line, their movements have differed dramatically, as seen in the charts below.

**Total Sales Values for Selected New York Fine Art Day Auctions at Sotheby’s, Christie’s, and Phillips, 2015 to 2024**



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Notably, while total New York sales volume for observed evening auctions in 2016 was down a remarkable 53.3 percent year over year (with U.K.'s Brexit vote and the U.S. presidential election creating global uncertainty<sup>7</sup>), day sales fell by just 36 percent for the examined data set. And when the market roared back in 2022, after the pandemic, evening sale totals advanced by 46.2 percent as day sale totals popped by 52.5 percent.

Overall, day sales proved to be intriguingly impervious to the widespread declines seen elsewhere in the art market in 2024. While the totals at the 2024 evening sales in question plummeted by 35.2 percent from 2023 (and a whopping 50.9 percent from 2015), day sales dropped by only 5.8 percent year over year, and were off a considerably more modest 21 percent from 2015 numbers.

## **2. Nothing Average**

The average prices for lots at these key New York day and evening sales took remarkably different paths over the decade.

In the day sales, the decade started out with works averaging \$236,803 in 2015 and ended with them down just 1.1 percent, at \$234,308, in 2024.

In the evening sales, meanwhile, there were much more dramatic swings. The average price per lot was \$6.9 million in 2015, dropping a stark 28.4 percent, to \$4.9 million, in 2024, when the overall art market softened considerably from its 2022 high of \$8.6 million per lot (which was driven by historic sales like that of Microsoft cofounder Paul G. Allen).

But note well: Those 1.1 percent and 28.4 percent drops (for day and evening New York sales, respectively) were far better than the broader auction market's performance. For the same lookback period, 2015 to 2024, the average price of a fine art lot across all categories on the block fell a gobsmacking 48.2 percent, from \$50,714 to \$26,293, according to Artnet's data. (See "Data Dive," on p. 37, for more on macro movements in the market.) This suggests a stark truth: While these key day sales may involve business at a lower price point, they are operating in a fairly rarefied realm, at something of a remove from the churn of the wider auction world.



During the day, sell-through rates were generally softer than at evening events, but they held steadier. They averaged 82 percent and spanned from a low of 77 percent in the contracting market of 2016 to a high of 87 percent in 2021, as buyers returned after the Covid-19-darkened months of 2020. They ranged more widely in the evening auctions, despite careful orchestration, from a decade low of 83 percent in 2015 to an extremely robust 96 percent in 2021's rally, with an average sell-through rate of 89.3 percent.

### **3. The Size of the Pies**

Daytime sales saw dramatically more works offered in the lookback period—that is no surprise—though the numbers declined notably over the decade, starting at 3,243 in 2015 and falling to 2,455 in 2024, a 24.3 percent drop. One possible explanation for this, with the improving sell-through rates in mind: Even in day sales, the big three houses were increasingly careful about what they offered, and, perhaps, at what estimates (more on this below).

The selected evening sales offered 780 works in 2015 and a far lower 487 works in 2024, reflecting a much more drastic 37.6 percent drop.

Over the decade, in the sales under review, evening sales generated about \$30.8 billion, while day sales brought in \$5.1 billion, for a total of \$35.9 billion, with evening sales accounting for 86 percent of that tally, and day sales constituting just 14 percent. But those totals resulted from very different types of work. Established artists contribute mightily to the totals of evening events, while younger (i.e., Ultra-Contemporary) artists are spread a bit more evenly between day and evening.

Impressionist and Modern sales in the relevant auctions over the lookback period tallied \$18.9 billion, with evening sales accounting for \$17.1 billion of that amount and day sales accounting for only \$1.8 billion, or just 9.5 percent of the total. Postwar and Contemporary sales, day and evening, tallied \$15.6 billion. Evening sales in the category added up to \$12.5 billion, day sales at \$3.1 billion—a more substantial 19.7 percent of the total.

It's in the Ultra-Contemporary realm that things get truly interesting. Total sales amounted to \$582.7 million, with evening sales accounting for \$371 million and day sales ringing up at \$211.8 million, a strong 36.3 percent of the total. In the coming years, auction houses are hoping to build demand in this category. (See "New Money, New Tastes," p. 14, in this report, for more on efforts to draw in new buyers of Ultra-Contemporary art.)

#### **4. Categorical Action in Daylight**

Sales totals in daytime auctions for the three genres in question diverged considerably over the decade.

Impressionist and Modern art showed the starkest drop, with day sale totals starting at \$244.3 million in 2015 and falling by 36.7 percent, to \$154.6 million, in 2024. In contrast, Postwar and Contemporary art showed far less drop-off over the lookback period, starting at \$335.8 million and falling by just 13 percent, to \$292.2 million, in 2024.

Ultra-Contemporary art was—perhaps unsurprisingly, given its untested status—far more volatile. In 2015, work by these artists generated \$14.6 million at day sales; in 2024, in contrast with overall downward art market trends for the year, that number had climbed an

eye-popping 91 percent, to \$28 million. The Ultra-Contemporary total has been as low as \$1.6 million, in 2020, and as high as \$43.9 million, in 2022.

## 5. Categorical Action After Nightfall

Evening auction totals for the three genres also saw highly distinct trajectories.

Impressionist and Modern art showed the largest drop. In 2015, the total in this category was \$2.8 billion. That fell a staggering 62.3 percent, to \$1.1 billion, in 2024, but not before it reached an impressive high of \$3 billion in 2022 (again, largely due to the success of Paul G. Allen's collection). Evening Postwar and Contemporary art, as in the day sales, dropped by less, starting at \$1.6 billion in 2015 and receding 34 percent to \$1.1 billion in 2024 (down from a \$1.9 billion high in 2022).

Ultra-Contemporary art in evening sales, as in accompanying day sales, bucked larger trends, rising 267.4 percent over the decade, moving from \$12.7 million in 2015 to \$46.5 million in 2024. The annual total reached its peak, at \$109.8 million, in frothy 2022. Overall, the evening auctions tell a tale of volatility compared with their more tempered daytime counterparts.

## 6. Meeting and Exceeding Expectations (or Not)

Auctioneers take the temperature of the art market when placing presale estimates on artworks, while also using data from the past performance of comparable works on the secondary market. How

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artworks' final sales compare with presale estimates can give indications about how bullish collectors are feeling about the art market—and how accurately the houses have read that market. (Nota bene: Final sale prices include the house's fees on top of final bids, or "hammer" prices; presale estimates do not.)

As seen below, day and evening sales had disparate results versus their estimates over the decade.

At day sales, the number of works that sold for above their estimates always exceeded the number of works that sold for within or below estimates in the examined data set. As the market rebounded in 2021 and 2022,

this was particularly pronounced: In 2021, 1,068 of 1,711 lots (or 62.4 percent) sold for above their estimates, while 546 (31.9 percent) finished within them; in 2022, some 1,464 of 2,505 lots (or 58.4 percent) sold above their estimates, while 840 (33.5 percent) finished within them.

In the evening, by contrast, in half the years under review, the number of works sold within estimate outstripped the number of works selling for above their estimates. In the robust markets in 2021 and 2022, however, buyers dug deep to bid works up above their estimates a considerable number of times, with 244 of 446 works (54.7 percent) exceeding their estimates in 2021, versus 168 (37.7 percent) selling within their estimates, and 291 of 579 (50.1 percent), exceeding their estimates in 2022, versus 236 (40.8 percent), selling within estimates.

One takeaway: Estimates at day sales tend to be more conservative, perhaps to induce early bidding, while estimates at evening sales are more aggressive, perhaps responding to the ambitious expectations of sellers.

### **7. Mixed Progress for Gender Equity**

A disparity in pricing between artworks by men and by women is the industry standard, even as many in the art market have avowed to be working to rectify this.<sup>8</sup> Evening sales in the current data set do show some progress; while the tallies for sales of art by women at these marquee events never exceeded \$200 million between 2015 and 2019, averaging 4.4 percent of sales during this early period of the decade, they have beaten that figure every year since 2021, peaking at \$408.9 million in 2023, or 12.2 percent of that year's \$3.3 billion total.

As seen in the above chart, women artists are more prominent in the more modestly priced day sales, where they represent a greater proportion of total dollar sales amounts. Sales of women artists at evening auctions totaled about \$2 billion over the decade, just 6.4 percent of the \$30.6 billion total. At day sales, by contrast, women artists sold for a total of \$687.5 million, amounting to some 13.9 percent of the \$4.9 billion total.

### **8. Who Are the Top Artists at Day Sales and Evening Sales?**

The top 10 lists for artists by total sales volume over the decade in the day and evening sales have some overlap. Pablo Picasso and Andy Warhol, two of the established (and prolific) engines of the art market, appear in both.

The two lists also reveal a distinct gender divide: The day sales include three female artists (Helen Frankenthaler, Joan Mitchell, and Yayoi Kusama), whereas not a single woman charts in the top 10 for the selected evening sales under review.

## Conclusion

Big-ticket evening sales will always grab the spotlight,

but data for the past decade in New York from these sales, and their little siblings during the day, yield significant insights. Works at the daytime auctions consistently sell more often for above their estimates, average lot prices are far more consistent at morning and afternoon sales than at their evening counterparts, and the sell-through rates for day sales remain remarkably steady over the decade, suggesting that this segment in the art market is, in some senses, more predictable and consistent than headlines indicate of the art auction market overall. On a final, lighter note: Day sale previews are the place to go if you want to see art of varying quality, en masse. The artist Alex Katz once said, "If we only wanted to look at masterpieces, we'd spend all our time at the Frick."<sup>9</sup> He could just as well have been discussing the great divide of evening and day sales.

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## Endnotes

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9. David Bourdon, "A Critic's Diary," Art in America, Summer 1977, p. 67.

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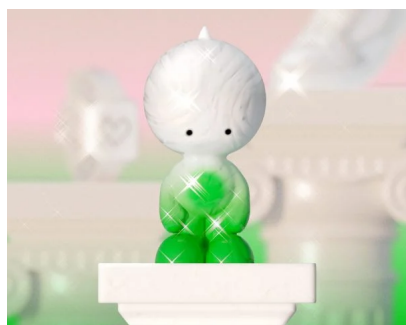
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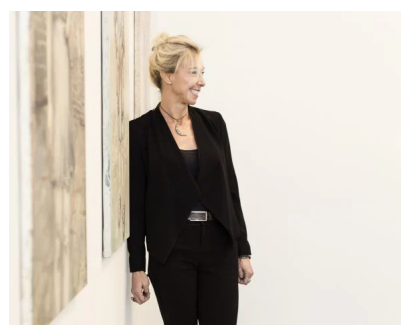
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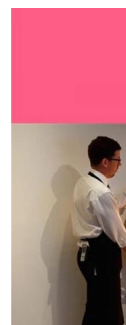
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