

Lending - Art on Tour

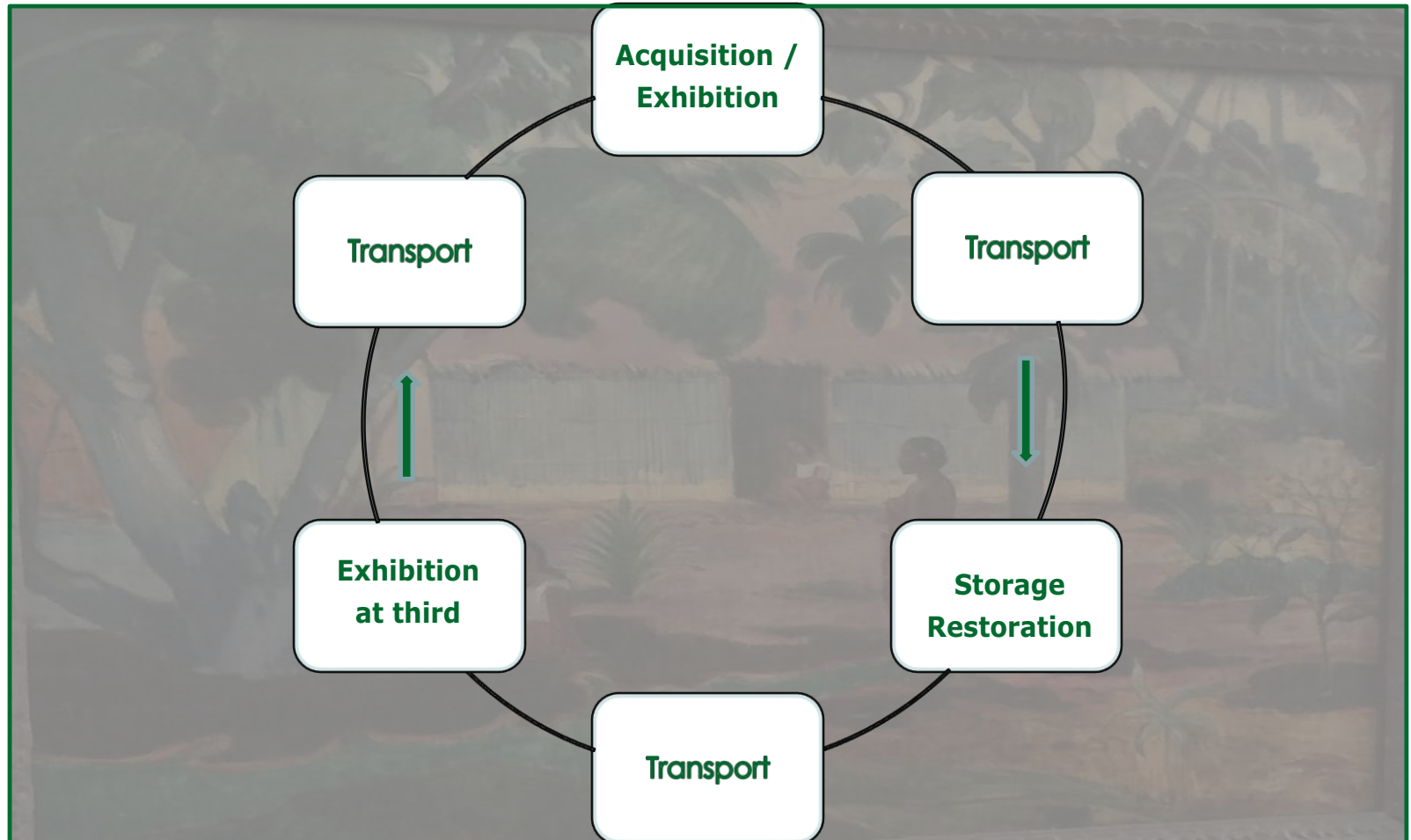
Risks and benefits for collectors, Galleries,
freight forwarders and the public

Stephan Zilkens 16 April 2015

Themes

- Art is moved worldwide -
 - Museums
 - Art market
- Works of art on tour
 - Some risks

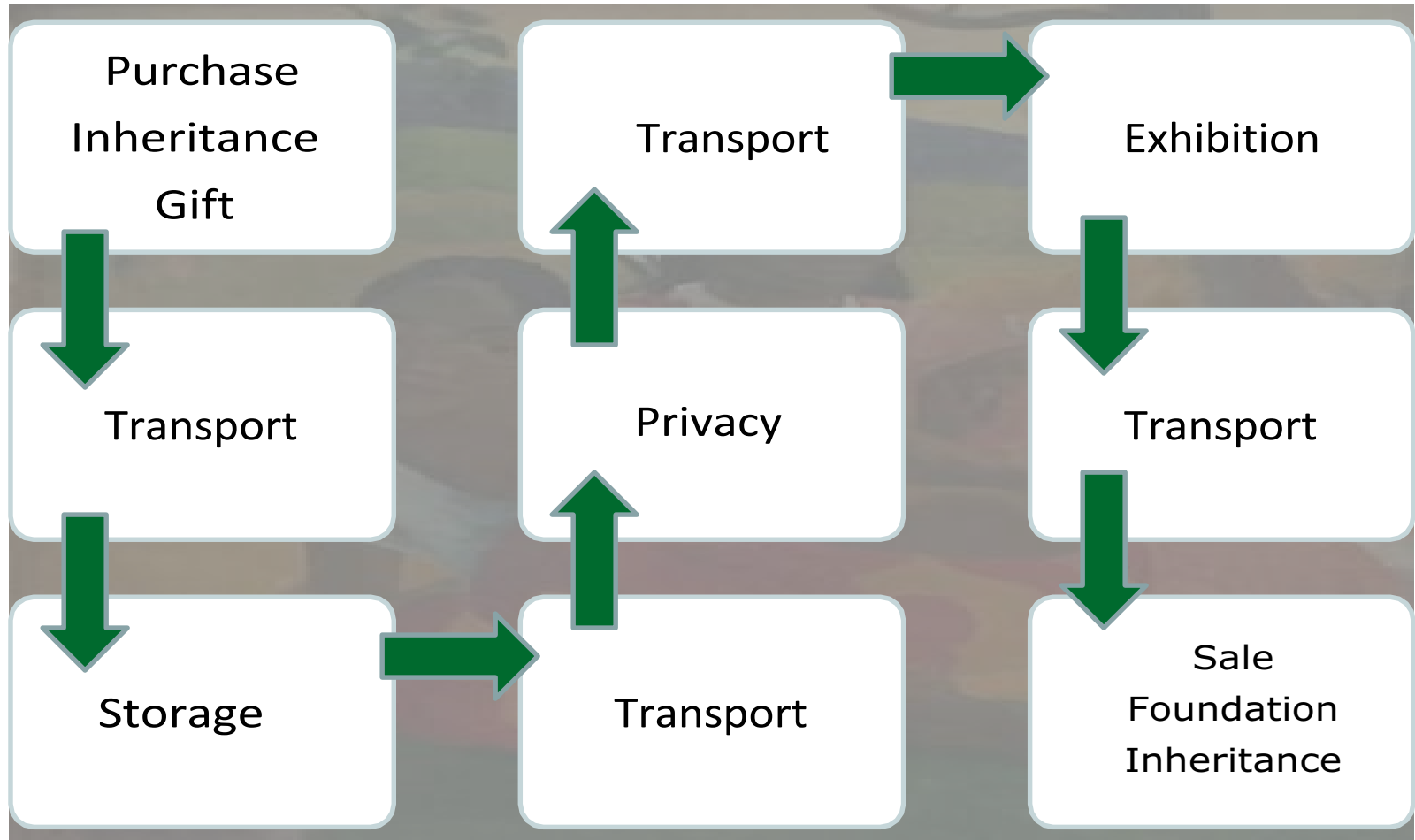
Life cycle of a work of art in a public collection



Museums and movement potential

- Art exhibitions per year
 - D/A/CH (without galleries/ art associations/ private initiatives) > 1,600
 - Worldwide > 20,000 ICOM members (museums) with more than 3 exhibitions per year = > 60,000 with approx. 120 exhibits each
 - > 15,000,000 Transport of artefacts to and from the site
 - With an average value per artwork of 20.000 € = € 150,000,000,000 worldwide per year - Rising trend

Life cycle of a work of art in a Private collection



Market and movement potential

- Art market worldwide
 - 2013 € 47.4 billion : 36.5 million transactions = 1,280 € Average value
 - 2014 over € 51 billion : 36.5 million transactions = € 1,380 average value.
 - At auctions 1,530 transactions > € 1 million including 96 transactions > € 10 million
- Every transaction - change of ownership - transport
 - Art fairs worldwide (average values)
 - With an international character approx. 180
 - Trade fair sales 9.8 billion (Post war / Contemporary)
 - 50 works per gallery per fair at €50,000 retail price
 - 220 galleries per trade fair = € 550,000,000 total value results in a movement potential of € 100 billion in sales per year.
 - 11,000 works of art per fair or 1,980,000 per year

Some risks

- Packaging
- Security
- Transport - Company / Experience
- Contracts / contractual partners
 - Underlying law
 - Place of jurisdiction
- New markets / New regions
 - Arabia / India / China
 - Exhibition venues
- Political / historical implications
- Restitution claims
- Insurance values

In principle, a separate insurance policy can apply to each phase - interface problems!

Purchase: Insurance by the seller

Transport:
Insurance by seller/buyer Forwarding liability

Storage: insurance by owner Storage liability

Exhibition: insurance by borrower or lender - travelling
exhibition - state liability ?



欢迎文明观展，
请不要触碰展品 :)
感谢您的合作！

如需帮助请到二层办公室

Please keep the exhibit in order
Gallery staff is in the office upstairs