



A unique methodology for the collection and processing of art market data



ANALYSIS OF THE FRENCH MARKET

The analysis of the economic activity of the commercial public auction market in France is based on a **highly exhaustive process of collecting data**, carried out annually by the *Conseil des ventes volontaires* - The French auction market authority, from all declared auction houses, that is to say 427 houses in 2021.

The same **methodology has been applied for the past ten years**, yielding comparable results over the long term and thus revealing the main trends in the sector over time. The survey, which is conducted by means of a questionnaire sent to commercial auctioneers (OVV), covers a large number of aspects of their activity, in particular: total auction sales excluding premiums (“hammer” price) for the year, broken down according to the different categories of commercial sales, the number of employees in the auction houses, their use of digital technology, sales of new items, private sales and the internationalisation of sales.

The results are highly accurate, insofar as they are based on the economic questionnaire – for 82% of the auction houses – or the forecast statement of annual sales for 11% of the auction houses. In 2021, only 7% of companies did not respond to the survey.

A methodical verification process for each respondent:

For the auction houses that did not complete the questionnaire or did not provide an accurate breakdown of their sales figures, the data is verified and, if necessary, the

sales figures are reallocated.

- Where the **declarations of the first fifty companies** are concerned, consistency checks, verifications and, if necessary, additions or reallocations of amounts are carried out **in agreement with each company**.
- For the **other auction houses**, any reallocation of amounts between headings and sub-headings is carried out according to a **tested methodology** that takes into account the auction house’s sector of activity, as well as the **weight of the different headings or categories** in its activity the previous year and in the complete responses collected in 2021.

Auction houses listing less than 95% of their auction sales in a single category are classified as Generalists. Others are assigned to the category that generates more than 95% of their auction value: Art & Collectibles, Used Vehicles & Industrial Equipment or Horses. ■