artnet Increases Revenue in July

artnet News and artnet Auctions Accelerate Company’s Revenue Growth

Operating Result Improved

Berlin/New York, August 21, 2017—Following the publication of the Six-Month Report on August 11, Berlin-based artnet AG boasts strong growth in the artnet Auctions segment for the month of July. Revenue for online auctions rose by 43% in the first half of the year. In July of this year, typically a sluggish month, revenue rose by approximately 70% as compared to July 2016. artnet Auctions confirms the positive trend seen in the first six months.

Advertising revenue, which was already strong in the first half of the year, rose by approximately 46% in July as compared to the previous year. With artnet News, the world’s most widely read online publication for the art market, artnet AG reaches a valuable group for luxury brands. As a result, revenue in this segment rose by 118% in July as compared to July 2016.

The Price Database also developed positively with a growth of about 5%, while the Gallery Network could not escape the usual summer slowness with around 6% lower revenue. In the first seven months of 2017, artnet was able to increase revenue in three out of its four segments.

Overall, the company recorded a revenue increase of approximately 17% for the month of July. The operating result improved by around 78% for the month, and a total of 48% over the course of the seven months compared to the same period last year. artnet’s forecast for the year remains unchanged. The company expects a good third quarter, results of which will be published on November 10 in the upcoming Nine-Month Report.

For more information, please contact ir@artnet.com.
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 collect art today. The Price Database contains over 11 million auction results from more than 1,700 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.