

You've just stolen a priceless artifact – what happens next?

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The tiara of Empress Eugénie was one of eight priceless pieces of jewelry stolen from the Louvre in Paris on Oct. 19, 2025.

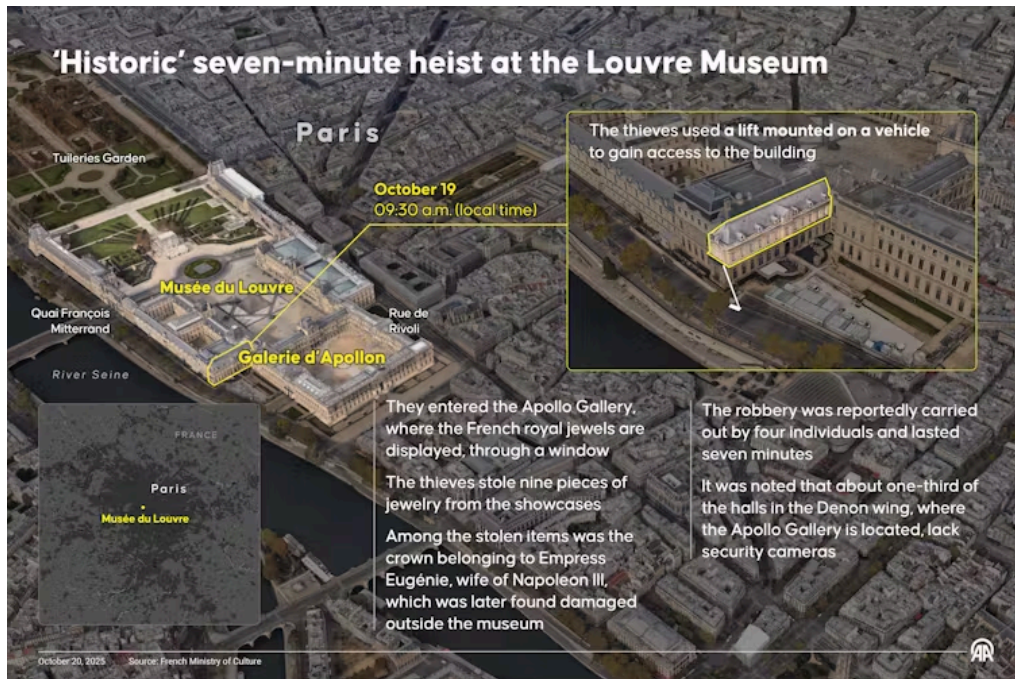
Zhang Mingming/VCG via Getty Images

The high-profile heist at the Louvre in Paris on Oct 19, 2025, played out like a scene from a Hollywood movie: a gang of thieves steal an assortment of dazzling royal jewels on display at one of the world's most famous museums.

But with the authorities hot in pursuit, the robbers still have more work to do: How can they capitalize on their haul?

Most stolen works are never found. In the art crime courses I teach, I often point out that the recovery rate is below 10%. This is particularly disturbing when you consider that between 50,000 and 100,000 artworks are stolen each year globally – the actual number may be higher due to underreporting – with the majority stolen from Europe.

That said, it's quite difficult to actually make money off stolen works of art. Yet the types of objects stolen from the Louvre – eight pieces of priceless jewelry – could give these thieves an upper hand.



At 9:30 a.m. local time on Oct. 19, 2025, four thieves reportedly used a lift mounted on a vehicle to enter the Louvre's Apollo Gallery.

Murat Usubali/Anadolu via Getty Images

A narrow market of buyers

Pilfered paintings can't be sold on the art market because thieves can't convey what's known as "good title," the ownership rights that belong to a legal owner. Furthermore, no reputable auction house or dealer would knowingly sell stolen art, nor would responsible collectors purchase stolen property.

But that doesn't mean stolen paintings don't have value.

In 2002, thieves broke into Amsterdam's Van Gogh Museum through the roof and departed with "View of the Sea at Scheveningen" and "Congregation Leaving the Reformed Church in Nuenen" in tow. In 2016, Italian police recovered the relatively unscathed artworks from a Mafia safehouse in Naples. It isn't clear whether the Mafia actually purchased the works, but it's common for criminal syndicates to hold onto valuable assets as collateral of some sort.

Other times, stolen works do unwittingly end up in the hands of collectors.

In the 1960s in New York City, an employee of the Guggenheim Museum stole a Marc Chagall painting from storage. But the crime wasn't even discovered until an inventory was taken years later. Unable to locate the work, the museum simply removed it from its records.

In the meantime, collectors Jules and Rachel Lubell bought the piece for US\$17,000 from a gallery. When the couple requested that an auction house review the work for an estimate, a former Guggenheim employee at Sotheby's recognized it as the missing painting.

Guggenheim demanded that the painting be returned, and a contentious court battle ensued. In the end, the parties settled the case, and the painting was returned to the museum after an undisclosed sum was paid to the collectors.

Some people do knowingly buy stolen art. After World War II, stolen works circulated on the market, with buyers fully aware of the widespread plunder that had just taken place across Europe.

Eventually, international laws were developed that gave the original owners the opportunity to recover looted property, even decades after the fact. In the U.S., for example, the law even allows descendants of the original owners to regain ownership of stolen works, provided they can offer enough evidence to prove their claims.

Jewels and gold easier to monetize

The Louvre theft didn't involve paintings, though. The thieves came away with bejeweled property: a sapphire diadem; a necklace and single earring from a matching set linked to 19th-century French queens Marie-Amélie and Hortense; an opulent matching set of earrings and a necklace that belonged to Empress Marie-Louise, Napoleon Bonaparte's second wife; a diamond brooch; and Empress Eugénie's diadem and her corsage-bow brooch.

These centuries-old, exquisitely crafted works have unique historic and cultural value. But even if each one were broken to bits and sold for parts, they would still be worth a lot of money. Thieves can peddle the precious gemstones and metals to unscrupulous dealers and jewelers, who could reshape and sell them. Even at a fraction of their value – the price received for looted art is always far lower than that received for legitimately sourced art – the gems are worth millions of dollars.



Van Gogh's 1884-85 oil on canvas painting 'Congregation Leaving the Reformed Church in Nuenen' was one of two of the artist's works stolen from Amsterdam's Van Gogh Museum in 2002.

Van Gogh Museum



An emerald-and-diamond necklace that belonged to Napoleon's second wife, Empress Marie Louise, was among the items stolen from the Louvre on Oct. 19, 2025.

Maeva Destombes/Hans Lucas/AFP via Getty Images

While difficult to sell stolen goods on the legitimate market, there is an underground market for looted artworks. The pieces may be sold in backrooms, in private meetings or even on the dark web, where participants cannot be identified. Studies have also revealed that stolen – and sometimes forged – art and antiquities often appear on mainstream e-commerce sites like Facebook and eBay. After making a sale, the vendor may delete his or her online store and disappear.

A heist's sensational allure

While films like “The Thomas Crown Affair” feature dramatic heists pulled off by impossibly attractive bandits, most art crimes are far more mundane.

Art theft is usually a crime of opportunity, and it tends to take place not in the heavily guarded halls of cultural institutions, but in storage units or while works are in transit.

Most large museums and cultural institutions do not display all the objects within their care. Instead, they sit in storage. Less than 10% of the Louvre's collection is ever on display at one time – only about 35,000 of the museum's 600,000 objects. The rest can remain unseen for years, even decades.

Works in storage can be unintentionally misplaced – like Andy Warhol’s rare silkscreen “Princess Beatrix,” which was likely accidentally discarded, along with 45 other works, during the renovation of a Dutch town hall – or simply pilfered by employees. According to the FBI, around 90% of museum heists are inside jobs.

In fact, days before the Louvre crime, a Picasso work valued at \$650,000, “Still Life with Guitar,” went missing during its journey from Madrid to Granada. The painting was part of a shipment including other works by the Spanish master, but when the shipping packages were opened, the piece was missing. The incident received much less public attention.

To me, the biggest mistake the thieves made wasn’t abandoning the crown they dropped or the vest they discarded, essentially leaving clues for the authorities.

Rather, it was the brazen nature of the heist itself – one that captured the world’s attention, all but ensuring that French detectives, independent sleuths and international law enforcement will be on the lookout for new pieces of gold, gems and royal bling being offered up for sale in the years to come.

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