

# Rkive

Market Research Overview

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### Phase 1

Taking a narrow view of the potential user-base of phase 1 to be those explicitly already involved in the business of buying and selling fine art we can look to two public sources of data. The readership of the pre-eminent trade publication 'Art + Auction' is 60,000 with a circulation of 24,000. The approximate subscriber base of the leading art auction data provider, artnet, is 31,100.

Again using a publication to gauge the size of a slightly broader user base we can look to Art Forum. Their circulation is not drastically different at 50,000 however their website has 130,000 registered users and 7 million page views a year. This gives us an measure of the potential different between an offline and online audience (2.6x). Art Forum's social audience (250k+ on facebook, 268k+ on twitter, 813k+ on instagram) also implies a potential for a far greater digital user-base than print publication circulation metrics suggest.

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Phase 1

Rough calculation of potential volume:

50,000	potential users
* 1%	uptake
* \$100	average staked on a prediction
= \$50,000	volume per PM

A 2% fee would yield \$1,000 profit to Rkive per auction.

Market Research Overview  
Phase 2

There are almost 300 art fairs on the international art circuit. The combined sales are over \$13 billion annually, a third of the total art market. This ballooning has coined the term Fairtigue. Serious collectors now shy away or only attend a very select few of these events due to the crowds and lack of exclusivity. Many art fairs have become spectacles for the general public and shopping destinations for the non-professional collector.

Attendance numbers of 5 major art fairs

Armoury Show New York	87,000
Art Basel	95,000
Art Basel Hong Kong	80,000
Art Basel in Miami	83,000
Frieze London	47,000
Frieze New York	44,000

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### Phase 2

We can assume the total addressable art fair audience is far in excess of 1 million. This does not include other more grass roots venues suitable for the public art prize such as exhibitions and graduation shows.

Phase 2, the public art prize, is a pre-emptive PR move to counter a potential criticism of phase 1. The general art audience could view the creation of an esoteric parasitic market which further financialises the values of art as negative. To steer the narrative back to the open, democratic and transparent, the public art prize enables anyone to on-board and engage with the platform without any cost and without the idea of speculating or gambling. The intrigued yet trigger-shy or interested but priced-out art fair audience is ideal for building a groundswell of users and supporters.

The original proposal intentional splits these two phases as they can and should be considered as separate undertakings and thus could be structured and funded as such.

# Thank You

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