

# Artmarket.com: Artprice's Standardized Marketplace® now accepts cryptocurrencies Bitcoin and Ethereum for transactions on its platform

According to thierry Ehrmann, Founder of Artprice and CEO of Artmarket: “After a period of very cautious observation, cryptocurrencies are now showing positive signals. [Artprice by Artmarket](#) now considers the circumstances favorable to integrate – as of today – the cryptocurrencies Bitcoin and Ethereum across the entirety of its famous [Standardized Marketplace®](#), created in 2005. These cryptocurrencies are now competing with major international currencies and it is only natural that Artprice should also add Art NFTs to its Marketplace, in a new category/medium, giving them a legitimate place in Art Market History.”

Our decision to quote cryptocurrency prices on our Standardized Marketplace® comes after a long and careful observation of an increase in consultation of auction results in Bitcoin and Ethereum across all of Artprice's databases since their effective integration into our system in September 2022.



Bitcoin. Artprice by Artmarket.com



Ethereum 2.0, The Merge. Artprice by Artmarket.com

These two main cryptocurrencies (ETH and BTC) account for more than 82% of the total value of the approximately 21,000 currently existing cryptocurrencies (excluding stablecoins).

By analyzing its hundreds of millions of connection logs, Artprice has observed – over 14 months – a regular increase in consultations of the Bitcoin and Ethereum prices in its databanks, which are now, in statistical terms, close to the consultations of the major international reference currencies such as the dollar, the euro, sterling or the yen.

This evolution at Artprice reflects the growing place of cryptocurrencies in the mentalities and habits of art professionals as well as among collectors and art enthusiasts.

In view of these positive and indisputable statistics over 14 months, [Artprice by Artmarket](#) has made the historic decision to integrate Bitcoin and Ethereum today into its Standardized Marketplace® which presents more than 75,000 works of art from around the world on a daily basis. These works are bought and sold by Artprice's 7.2 million customers and members, generating an annual turnover estimated at several hundred million euros. The success of this platform reflects the confidence, built over more than 18 years, between its buyers and sellers.

The inclusion of Art NFTs in [Artprice by Artmarket](#)'s Standardized Marketplace®, along with their quotation in Bitcoin and Ethereum (next to the major international currencies), will undoubtedly make a significant contribution to the overall legitimization of this new medium on the art market.

Artprice by Artmarket's Standardized Marketplace® will immediately have an undeniable competitive advantage because the main existing NFT platforms have still not resolved a number of fundamental issues due to lack of time, of financial means, but also, and above all, due to their incapacity to manage and administrate all the related copyright issues.

Indeed, OpenSea, the leading NFT platform, itself declares that 80% of the primary issues of Art NFTs are likely to impact third-party intellectual property rights. Faced with this observation, Opensea has announced it is considering solutions to counter this problem and thereby protect sellers and buyers. This can only lead to the certification of the primary issue market by Artprice.

It is precisely in the primary issue of Art NFTs that [Artprice by Artmarket](#) can generate excellent turnover (and profits) already up 75% in Q3 2023.

Bearing in mind all the underlying parameters and data required, Artprice is the only organization on the global art market to be able to truly respond to the certification of primary emissions of Art NFTs in an environment of cryptocurrencies and major international currencies.

This capacity to certify the primary emissions of Art NFTs is based on the fact that [Artprice by Artmarket](#) has been the Global Leader in Art Market Information for more than 25 years and is the creator and owner of its globally recognized databases. It also has the world's largest documentary collection of art market notes, manuscripts, codices, and annotated sales catalogs from 1700 to the present day which act as guarantee of the authenticity and historical veracity of its databases.

[Artprice by Artmarket](#)'s position as Global Leader in Art Market Information – with its Standardized Marketplace® created in 2005 – provides a perfectly logical and absolutely essential guarantee recognized throughout the art market. This is because for the last 25 years, we have been practicing exactly what is needed for the online sale of art NFTs, namely the initial certification of the artist followed by the meticulous analysis of his/her biography and of all the original supporting documents concerning the artist, which subsequently remain in Artprice's archives. It is this practice that inspires the market's confidence and recognition.

More precisely, we cannot allow the offer of an artwork or of an art NFT to be posted online without validation of the identity of the artist (especially in crypto art), and of the professional seller, via a very strict and draconian control procedure. In the context of the sale of NFTs, this is all the more important as there is a certain laxity at this level, which has led to numerous problems on other sites.

The added value of [Artprice by Artmarket](#) is quite simply its knowledge of the artists, either through their previous auction results or through their emerging notoriety. In addition, an Artprice Intranet messaging system is made available to buyers and sellers, so that they can agree on their transaction in a confidential and consensual manner.

The September 2022 quotation of auction results in cryptocurrencies was the first stone in the edifice, and it was introduced after considerable reflection and research. [Artprice by Artmarket](#) had already taken a first step by quoting 8,828,384 art auction results in Bitcoin, dating back to 1 February 2011 (with 1 Bitcoin at \$0.7, £0.434031, and €0.50707) and 5,814,866 art auction results in Ethereum, dating back to 7 August 2015 (with 1 Ethereum at \$3, £1.93626 and €2.735523).

The addition of the two reference cryptocurrencies to the historical currencies of the 20th century (dollar, euro, Sterling, yen) in Artprice's databases gave our clients the necessary perspective to

understand the development of cryptocurrencies over more than a decade vis-à-vis the world's major non-cryptocurrencies.

Cryptocurrencies have brought new collectors and art enthusiasts, often younger than their non-crypto peers. Not averse to speculation and risk, they have no intention of abandoning the crypto-universe of Web 3.0. These new customers, who frequently requested data from [Artprice by Artmarket](#), constantly requested the addition of ETH and BTC to all Artprice databases and to its Standardized Marketplace®.

For this reason, Artprice is currently finalizing the Metaverse of its head office located in the heart of its illustrious *L'Organe*, Museum of Contemporary Art which manages the Demeure du Chaos / Abode of Chaos (*dixit* The New York Times). To create the Metaverse of this edifice with its highly singular architecture (that falls into the category "total work of art") created by thierry Ehrmann (who is also a visual artist), the European group TT Géomètres Experts with its 3D Lab and Groupe Serveur (Artprice's parent company) carried out the complete digitization of the 6,300 artworks integrated into the buildings, offices, outbuildings and surrounding walls, covering a surface area of over 7,555 m<sup>2</sup>, leading to the creation of a digital asset of 12 terra-bytes. This work was conducted from 2018 to 2023. For more information see: [https://ftp1.serveur.com/abodeofchaos\\_singular\\_architecture.pdf](https://ftp1.serveur.com/abodeofchaos_singular_architecture.pdf)

All the necessary investments have already been fully covered by Groupe Serveur.

The future of [Artprice by Artmarket](#) is the meeting point between Web 3.0. and Artprice's proprietary artificial intelligence, Intuitive Artmarket ® AI.

The Artprice Metaverse, accessible in AR (augmented reality) and/or VR (virtual reality), currently being finalized, has been designed to make people forget rigid IT with Web 2.0, a veritable obstacle to creation. It will allow crypto-universe enthusiasts to live their experiences to the full, in particular through the release announced at WWDC 2023 of Apple's Vision Pro, the perfect symbiosis of AR and VR, to which is added among others the Meta Quest 3, the HoloLens 2 from Microsoft, the VR DELL VRP100, the VRX from Lenovo, the Gear VR R322 from Samsung, the Reverb G2 from HP, all this to join Web 3.0.

During the period of cautious observation of cryptocurrencies conducted by [Artprice by Artmarket](#), lots of more or less unpredictable events have destabilized the global economy and particularly, cryptocurrencies.

After reaching historic highs on 10 November 2021 (at \$68,989 for Bitcoin and \$4,866 for Ethereum), cryptocurrencies then began a steady decline to reach lows at \$15,480 on 21 November 2022 for Bitcoin and \$880 for Ethereum on 18 June 2022.

The year 2022 and a large part of 2023 were therefore the final test for cryptocurrencies, with a dizzying descent, a drastic purge of outsiders, a series of memorable trials (fraudulent bankruptcy of Sam Bankman-Fried's FTX), the introduction of drastic regulations, all against the backdrop of a very difficult economic, financial and geopolitical context, with galloping inflation, stagnation in world trade and a meteoric rise in interest rates.

However, this ‘trial by fire’ has ultimately made it possible to establish cryptocurrencies in the international monetary system and in its history, and the world of finance is well aware of the resilience of leading cryptocurrencies to crises. Morgan Stanley and JP Morgan Chase are now both offering Bitcoin funds to their clients.

Moreover, despite the economic context described above, nothing has stopped a number of planned developments such as the transition to “The Merge” on 15 September 2022 for the complete ‘decarbonization’ of the Ethereum 2.0 Blockchain in the context of the global energy crisis. Indeed, according to its founder, Vitalik Buterin, thanks to “The Merge”, after 7 years of development and successful beta tests, the electricity consumption of the ETH Blockchain has been reduced by over 99.95% by switching from “Proof of Work” (PoW) to “Proof of Stake” (PoS) (Source Ethereum Foundation).

In a global context where concerns about global warming have reached a fever pitch, this is indeed a vital development, and it explains, among other things, the Central Bank of Norway’s decision to build the Norwegian MNBC (Central Bank Digital Currency) on Ethereum and that of Bank of America to qualify Ethereum as a virtuous investment, calling it a “green giant”.

However, it is BlackRock’s announcement, the world’s biggest asset manager, which seems to definitively signal the re-awakening of cryptocurrencies and the end of the bear market. After submitting a first Bitcoin spot ETF (Exchange Traded Fund) file with the SEC (Securities and Exchange Commission), BlackRock filed a second one on Thursday, 9 November 2023 for an Ethereum spot ETF called iShares Ethereum Trust. This will allow retail investors to gain exposure to the second-largest cryptocurrency by market capitalization without having to directly hold the asset.

Price projections are also currently very positive. The consensus of analysts from major American banks is very favorable to cryptocurrencies, in particular Bitcoin and Ethereum, with targets at significantly higher than current prices.

thierry Ehrmann: *“We were patiently waiting for the right moment to launch this key deployment in the history of [Artprice by Artmarket](#) in the best conditions for both the art market and for cryptocurrencies. It is now time for us to take the step of deploying our authoritative Standardized Marketplace® and opening it to the world of cryptocurrencies and NFTs, by entering Web 3.0. which is quite simply the immediate future of the Internet. This step would not have been possible without the knowledge and experience of Artprice, which has been the Global Leader in Art Market Information for more than 25 years.*

Images:

[[https://imgpublic.artprice.com/img/wp/sites/11/2023/11/image1\\_bitcoin\\_artprice.jpg](https://imgpublic.artprice.com/img/wp/sites/11/2023/11/image1_bitcoin_artprice.jpg)]

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## About Artmarket:

**Artmarket.com** is listed on Eurolist by Euronext Paris, SRD long only and Euroclear: 7478 - Bloomberg: PRC - Reuters: ARTF.

Discover Artmarket and its Artprice department on video: [www.artprice.com/video](http://www.artprice.com/video)

Artmarket and its Artprice department was founded in 1997 by its CEO, thierry Ehrmann. Artmarket and its Artprice department is controlled by Groupe Serveur, created in 1987.

See certified biography in Who's who ©:

[https://imgpublic.artprice.com/img/wp/sites/11/2023/04/2023\\_2\\_Biographie-thierry-Ehrmann\\_WhosWhoInFrance.pdf](https://imgpublic.artprice.com/img/wp/sites/11/2023/04/2023_2_Biographie-thierry-Ehrmann_WhosWhoInFrance.pdf)

Artmarket is a global player in the Art Market with, among other structures, its Artprice department, world leader in the accumulation, management and exploitation of historical and current art market information (the original documentary archives, codex manuscripts, annotated books and auction catalogs acquired over the years ) in databanks containing over 30 million indices and auction results, covering more than 825,000 artists.

Artprice by Artmarket, the world leader in information on the art market, has set itself the ambition through its Global Standardized Marketplace to be the world's leading Fine Art NFT platform.

Artprice Images® allows unlimited access to the largest Art Market image bank in the world: no less than 180 million digital images of photographs or engraved reproductions of artworks from 1700 to the present day, commented by our art historians.

Artmarket with its Artprice department accumulates data on a permanent basis from 7200 Auction Houses and produces key Art Market information for the main press and media agencies (7,200 publications). Its 7.2 million ('members log in'+social media) users have access to ads posted by other members, a network that today represents the leading Global Standardized Marketplace® to buy and sell artworks at a fixed or bid price (auctions regulated by paragraphs 2 and 3 of Article L 321.3 of France's Commercial Code).

Artmarket, with its Artprice department, has twice been awarded the State label "Innovative Company" by the Public Investment Bank (BPI), which has supported the company in its project to consolidate its position as a global player in the art market.

Artprice by Artmarket publishes its 2023 Contemporary Art Market Report:

<https://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2023>

Artprice by Artmarket's Global Art Market Report, "The Art Market in 2022", published in March 2023:

<https://www.artprice.com/artprice-reports/the-art-market-in-2022>

Index of press releases posted by Artmarket with its Artprice department:

<https://serveur.serveur.com/artmarket/press-release/en/>

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Discover the alchemy and universe of Artmarket and its artprice department <https://www.artprice.com/video> headquartered at the famous Organe Contemporary Art Museum "The Abode of Chaos" (dixit The New York Times): <https://issuu.com/demeureduchaos/docs/demeureduchaos-abodeofchaos-opus-ix-1999-2013>

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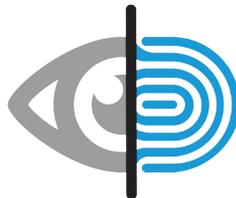
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- <https://vimeo.com/124643720>

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