

Superstars, or Supernovas?

THE SECONDARY MARKET FOR WORKS BY ARTISTS BORN AFTER 1980 HAS BEEN WHITE HOT in recent years, as evidenced by numerous sales in the six-figure range. Buyers ranging from serious collectors such as Dakis Joannou to speculator Stefan Simchowitz seized the opportunity to get in early on the careers of those with the potential to become the next Gerhard Richter or Jean-Michel Basquiat. Amid a growing field, the 10 with the highest lifetime auction turnover collectively commanded nearly \$40 million on the block between the time of their first sale in 2004 through the end of 2014. Topping our list in terms of auction turnover is American Tauba Auerbach, whose trompe l'oeil acrylic on canvas *Untitled (Fold)*, 2010, brought an artist record \$2,285,000 at Phillips New York this past November. A distant second, Colombian artist Oscar Murillo, who attracted a strong collector base thanks to early interest from Don and Mera Rubell of Miami, claimed his record of \$401,000 in September 2013, when *Untitled (Drawings off the wall)*, 2011, sold at the same house. Indeed, many of the sales are taking place at houses other than market giants Christie's and Sotheby's.

Based on the sales shown on the scatter chart at right, the markets for the top four artists on our list evince markedly different performance patterns. Since the first Auerbach hit the block in November 2010, her works have climbed in price from \$17,500 to more than \$2 million, most dramatically after inclusion of several of her text-based pieces in MOMA's 2012 group show "Ecstatic Alphabets/Heaps of Language." Works by Murillo, who burst on the auction scene in May of 2013, have commanded a range of prices south of \$500,000, a sales pattern echoed over a longer time frame for pieces by Jacob Kassay and those by recent arrival Lucien Smith, at 26, the youngest artist on our list. The market for Kassay accelerated in 2010 when one of his monochromes fetched \$86,500, more than 10 times its high estimate, at Phillips de Pury & Company in New York. Smith's artist record at auction of \$389,000 was achieved with the first of his lots to hit the block, *Hobbes, the Rain Man, and My Friend Barney/Under the Sycamore Tree*, 2011, at Phillips New York in November 2013; his top prices at the end of 2014 were markedly lower. **BY ROMAN KRAEUSSL**

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	ARTIST	TOTAL AUCTION TURNOVER	TOTAL NUMBER OF SALES	RECORD TITLE	PRICE	DATE	AUCTION HOUSE	FIRST SALE TITLE	PRICE	DATE	AUCTION HOUSE
1	Tauba Auerbach b. 1981 (American)	\$12,494,449	20	<i>Untitled (Fold)</i> , 2010	\$2,285,000	11/13/14	Phillips New York	<i>Untitled (F) and Untitled (Keys)</i> , 2004	\$17,500	11/9/10	Phillips New York
2	Oscar Murillo b. 1986 (Colombian)	\$7,122,020	44	<i>Untitled (Drawings off the wall)</i> , 2011	\$401,000	9/19/13	Phillips New York	<i>Untitled (Synthetic Trash Paintings)</i> , 2012	\$37,500	5/15/13	Sotheby's New York
3	Jacob Kassay b. 1984 (American)	\$7,033,361	52	<i>Untitled</i> , 2011	\$317,000	11/11/13	Phillips New York	<i>Untitled</i> , 2009	\$86,500	11/9/10	Phillips New York
4	Lucien Smith b. 1989 (American)	\$4,450,188	40	<i>Hobbes, the Rain Man, and My Friend Barney/ Under the Sycamore Tree</i> , 2011	\$389,000	11/11/13	Phillips New York	<i>Hobbes, the Rain Man, and My Friend Barney/ Under the Sycamore Tree</i> , 2011	\$389,000	11/11/13	Phillips New York
5	Choi So-Young b. 1980 (Korean)	\$2,329,144	26	<i>Landscape of a Patch</i> , 2001	\$267,003	5/24/09	Christie's Hong Kong	<i>Anchang Village</i> , 2004	\$12,347	10/31/04	Christie's Hong Kong
6	Chen Fei b. 1983 (Chinese)	\$1,875,253	20	<i>Ambition</i> , 2009	\$891,278	12/1/13	Sotheby's Beijing	<i>Hellohowareyou</i> , 2007	\$8,837	5/22/08	Council Beijing
7	Ryan Sullivan b. 1983 (American)	\$1,261,804	15	<i>October 28, 2010– February 8, 2011</i>	\$185,000	11/13/13	Christie's New York	<i>February 2, 2011</i>	\$95,458	6/27/12	Sotheby's London
8	Peng Si b. 1980 (Chinese)	\$1,029,939	17	<i>Sacred Mountain</i> , 2010	\$111,443	12/4/11	Ravenel Taipei	<i>Male youth portrait</i> , 2005	\$32,301	4/23/08	ChengXuan Beijing
9	Flore Sigrist b. 1985 (French)	\$858,441	14	<i>Sur le Trampoline ça décoiffe!</i> , 1998	\$134,500	3/7/13	Sotheby's New York	<i>Sans titre</i> , 2010	\$75,067	10/11/11	Artcurial Paris
10	Rodel Tapaya b. 1980 (Filipino)	\$700,193	33	<i>The Golden Vision</i> , 2012	\$45,150	10/7/12	Sotheby's Hong Kong	<i>The Wedding</i> , 2007	\$34,852	4/8/08	Sotheby's Hong Kong



Untitled (Fold), 2010, by Tauba Auerbach, earned \$2,285,000 at Phillips in November 2014.

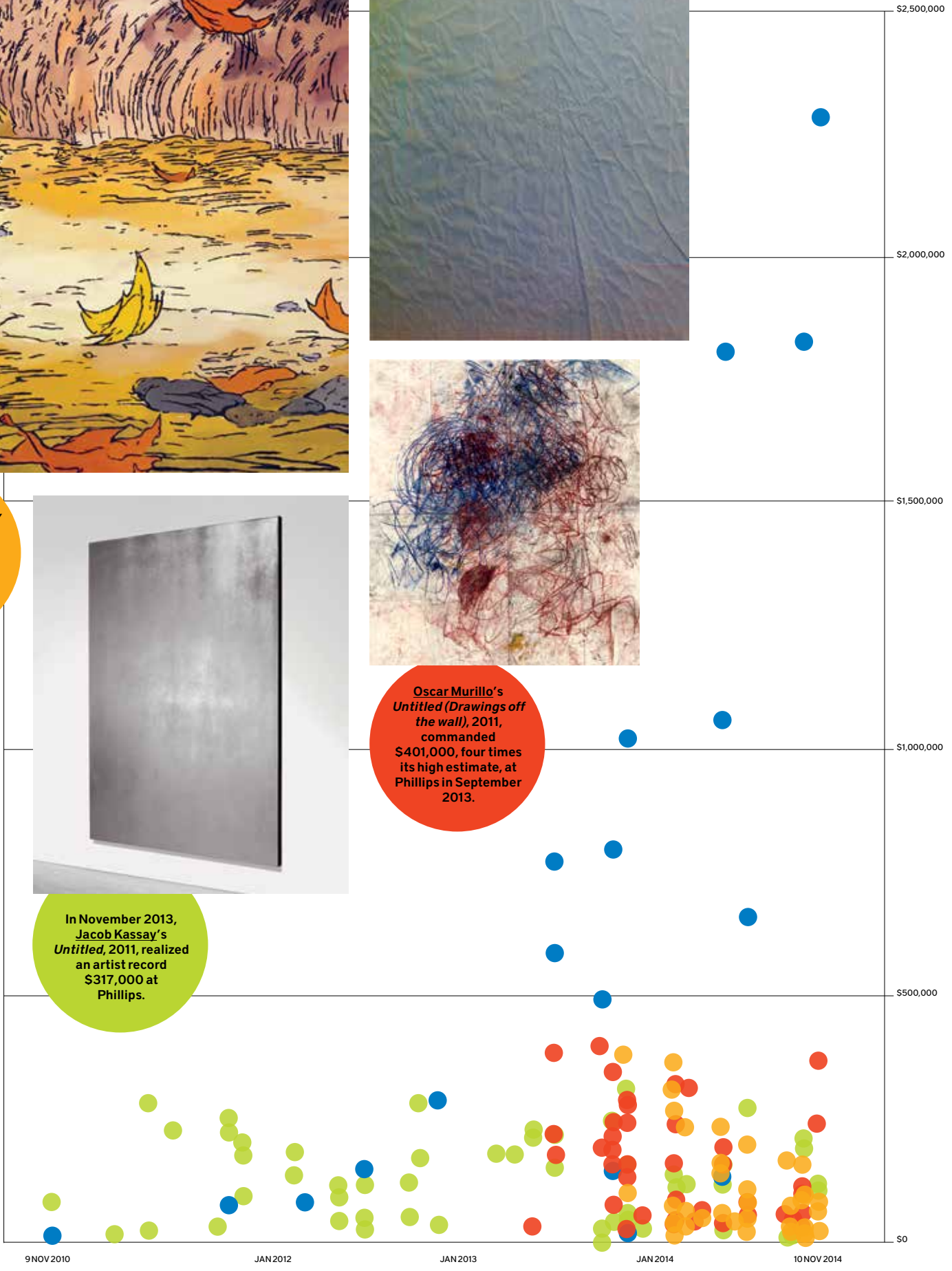


Lucien Smith's Hobbes, the Rain Man, and My Friend Barney/Under the Sycamore Tree, 2011, sold for an artist record \$389,000, at Phillips in November 2013.



Oscar Murillo's Untitled (Drawings off the wall), 2011, commanded \$401,000, four times its high estimate, at Phillips in September 2013.

In November 2013, Jacob Kassay's Untitled, 2011, realized an artist record \$317,000 at Phillips.



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