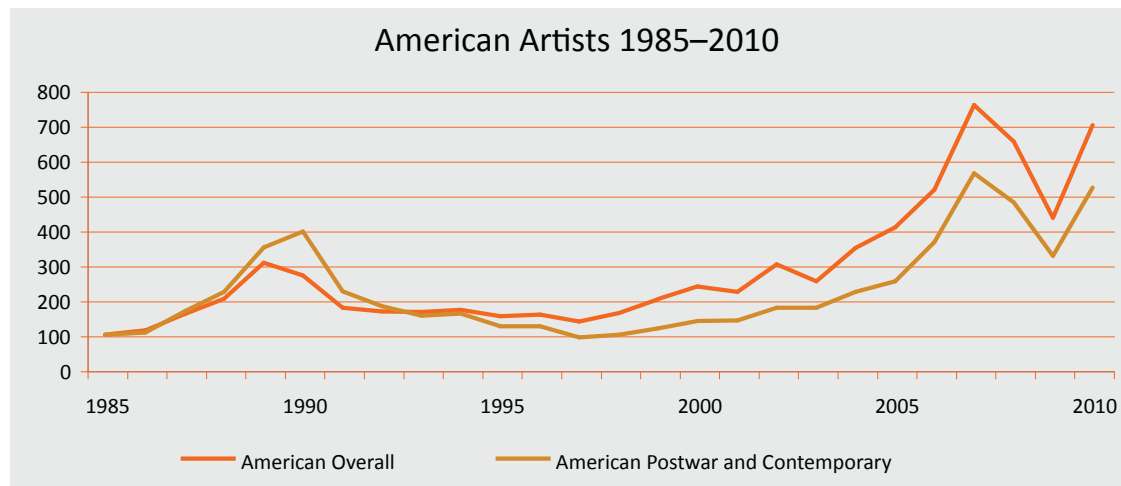


NATIONAL SELECTION

Postwar and contemporary art soared to unheard-of heights in the 21st century until the market stalled in 2008. Today, the sector is again booming, as witness London's February sales. The rebound in prices is due in part to buyers' enthusiasm for Andy Warhol and Gerhard Richter, two vastly different artists, each strongly associated with a particular time and place: for Warhol, that of postwar America; for Richter, that of postwar East and West Germany. In their case, distinct cultural identities produced similarly strong results, but is this always true, or do some nationalities perform better than others? Using the Blouin Art Sales Index data for American, German, British, and French painters, we charted the auction performance from 1985 to 2010 of each country's top 100 artists in terms of sales in both the postwar and contemporary segment and the larger art market, including Old Masters, 19th-century, and Impressionist and modern works. The resulting graphs show not only how artists of different nationalities stack up against one another but also how the top 100 artists from each country performed within their broader markets.

BY ROMAN KRAEUSSL



AMERICAN

Postwar Americans like Jasper Johns, Mark Rothko, and Andy Warhol can take credit for many of the all-time top auction prices. And while postwar and contemporary artists make up around 80 percent of the index for the top 100 prices, earlier stars, such as Childe Hassam, Man Ray, and John Singer Sargent, boost it higher.

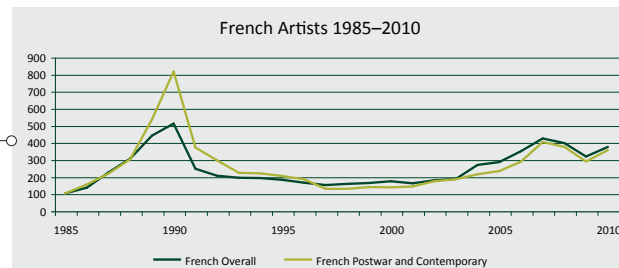


Andy Warhol's *Self-Portrait*, 1967, brought \$17.4 million at the Christie's contemporary sale in London this past February.

99

FRENCH

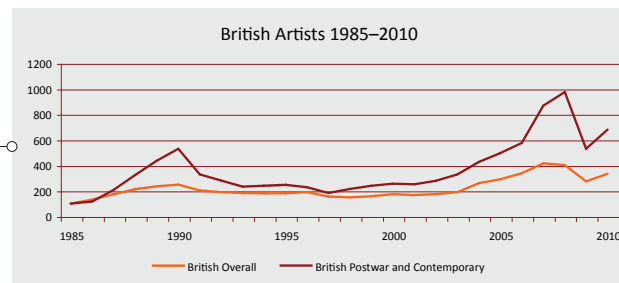
Impressionist and modern artists account for most of France's market share—just think of Monet's prices. Nevertheless the two indexes track each other closely, particularly from the mid 1990s onward. Among the country's top postwar and contemporary earners are Jean Dubuffet, Yves Klein, and Nicolas de Staël.



Edgar Degas's *Danseuses jupes jaunes (Deux danseuses en jaune)*, circa 1896, fetched \$8.7 million in February's Imp/mod sale at Christie's London.

BRITISH

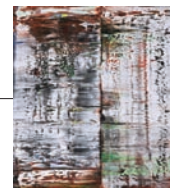
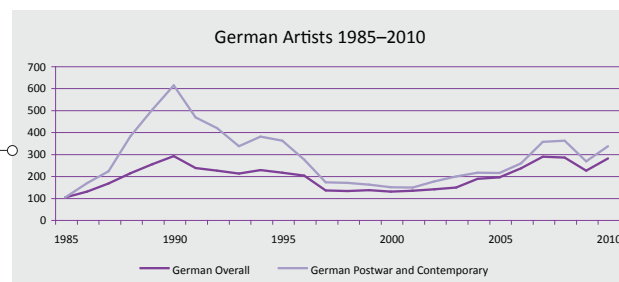
Despite a drop in 2008, Great Britain's postwar and contemporary artists clearly outperform both their British predecessors and their peers in the other countries. Francis Bacon, Damien Hirst, and Lucian Freud are among the engines driving this index.



Damien Hirst's *The Importance of Elsewhere—The Kingdom of Heaven*, 2006, realized \$3.2 million at Phillips de Pury & Co., London, in June 2008.

GERMAN

Although German names appear in the major evening sales of Impressionist and modern art and are among the big earners in the Old Masters category, the overall index is consistently lower than the postwar and contemporary one, which is buoyed by such artists as Georg Baselitz, Anselm Kiefer, Sigmar Polke, and Gerhard Richter.



Gerhard Richter's *Abstraktes Bild*, 1990, brought \$11.6 million at the Sotheby's February sale of contemporary art in London.