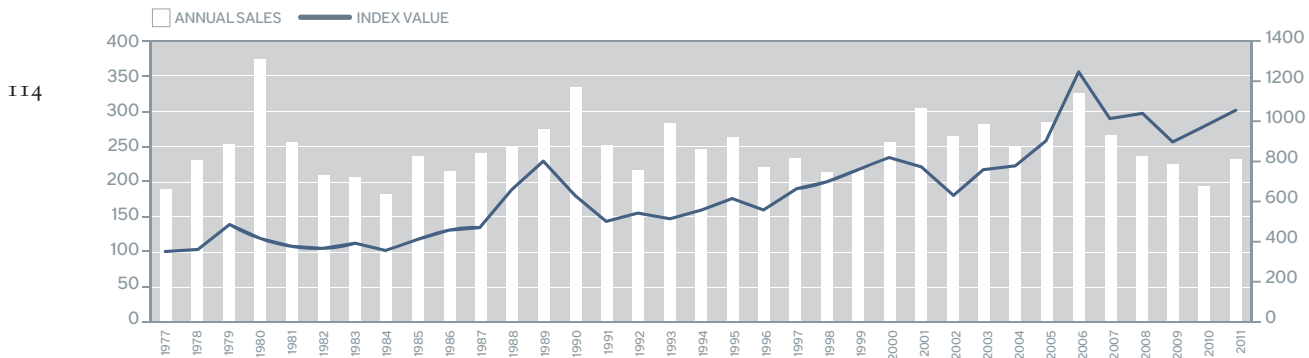


# Out of Africa

This month we look at the market for African tribal art, a dizzyingly diverse field filled with passionate collectors who tend to buy in depth. We built a price index based on 30,431 auctions at the major international players, Sotheby's and Christie's, as well as smaller Parisian auction houses like Fraysse, Pierre Bergé, Ricqles, and Rive Gauche, from 1977 through 2011. It represents work from more than 850 different tribes and amounts to more than \$470 million in total sales. Paris is the largest hub for auctions of African tribal art, followed by New York, then London; Sotheby's leads, with a 57 percent share of the market. While the sector remained relatively flat through 2002, it grew steadily after that, with a peak in 2006 followed by a correction in 2007-09. Today it is once again growing, thanks to high-profile single-owner sales, such as the collections of Anne and Jacques Kerchache at Bergé in 2010 and Robert Rubin at Sotheby's New York in 2011. Significantly, says Marguerite de Sabran, director of the African and Oceanic art department for Sotheby's Paris, tribal sales are attracting buyers in the broader art market—"collectors," she says, "who like to buy the best in each category." BY ROMAN KRAEUSL

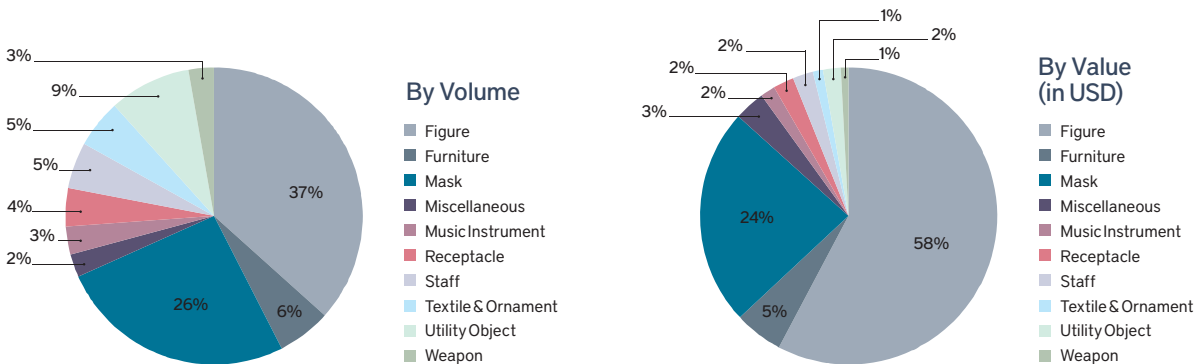
## INDEX BY SALES VOLUME, 1977-2011

Our index indicates that the market remained relatively flat between 1977 and 2002 but has increased over the past decade, peaking in 2006. The high-water mark corresponds to the opening of the Musée du Quai Branly, France's ambitious museum dedicated to the art and culture of the indigenous peoples of Africa, Asia, Oceania, and the Americas, which thrust tribal art into the spotlight. "It really triggered an interest in African art," says de Sabran of Sotheby's.



## BREAKDOWN BY TYPE

Of the many different types of objects sold, figures are the most prevalent, representing 36.7 percent of the market, followed by masks at 25.7 percent. Figures command higher prices on average, too, accounting for a full 57.8 percent of the market by dollar share. Wood objects are by far the most common, making up 80 percent of the lots by volume, followed by metal at 10 percent and ivory at 5 percent.



From left: A Tshokwe wood statue sold for \$1,778,954 in June 2010 as part of the Kerchache collection at Pierre Bergé, Paris; a wood Fang mask from the Claude and Pierre Vérité collection achieved \$7,373,436 at Rive Gauche, Paris, in June 2006; and a Congolese Songye male power figure owned by Robert Rubin soared over its \$250,000 high estimate to \$2,098,500 at Sotheby's New York last May.



### TOP 15 TRIBAL OBJECTS SOLD, 1977-2011

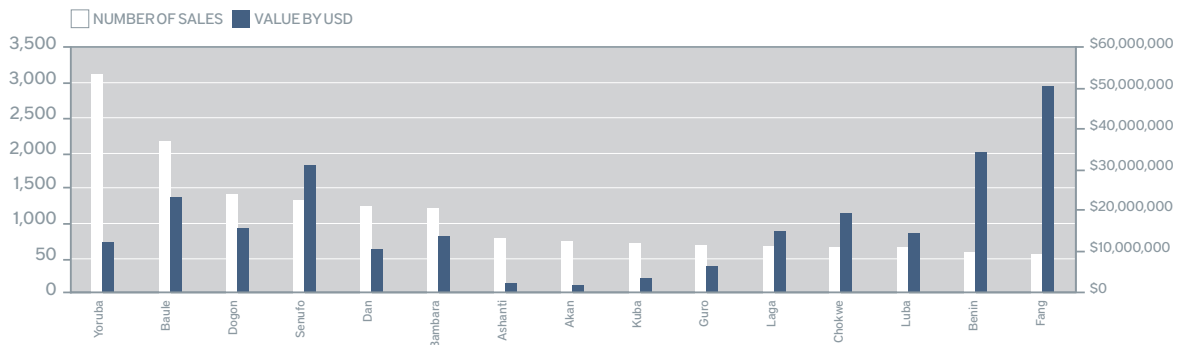
This list demonstrates the importance of provenance as a kind of proxy for an artist's signature in a category where individual makers go uncredited. "One of the criteria that can add value to a piece is the name of a collector who is known for his sharp eye," affirms de Sabran. For this reason, single-owner sales tend to do very well: The Collection Vérité, for instance, an esteemed multi-generation family collection, made €44 million (\$59 million) at Rive Gauche in 2006 and occupies five places on the list.

NO.	HOUSE	LOCATION	DATE	TYPE	MATERIAL	ORIGIN	PROVENANCE	PRICE USD
1	Rive Gauche	Paris	Jun 2006	Mask	Wood	Fang	Collection Vérité	7373436
2	Sotheby's	New York	May 2007	Figure	Metal	Benin	Acquired by the Albright Art Gallery, Buffalo, through Knoedler & Co. Galleries, New York, December 1935	4744000
3	Rive Gauche	Paris	Jun 2006	Figure	Wood	Chokwe	Collection Vérité	4721766
4	Sotheby's	New York	Nov 2008	Figure	Wood	Senufo	Frieda and Milton Rosenthal collection	4002500
5	Rive Gauche	Paris	Jun 2006	Figure	Wood	Senufo	Collection Vérité	3690561
6	Sotheby's	New York	Apr 1990	Figure	Wood	Bangwa	Harry A. Franklin family collection	3410000
7	Sotheby's	New York	May 2008	Figure	Wood	Baga	Dinhofer collection	3289000
8	Rive Gauche	Paris	Jun 2006	Mask	Wood	Baga	Collection Vérité	2806671
9	Frayse	Paris	Jun 2005	Mask	Ivory	Lega	Former collection B.H.	2460800
10	Sotheby's	New York	May 2010	Figure	Wood	Lega	Acquired from Julius Carlebach, New York, in 1963-64, and by descent	2210500
11	Sotheby's	Paris	Dec 2009	Mask	Wood	Bambara	Robert Duperrier	2113829
12	Rive Gauche	Paris	Jun 2006	Figure	Wood	Fang	Collection Vérité	2070096
13	Christie's	London	Jul 1989	Figure	Metal	Benin	NA	2045877
14	Sotheby's	Paris	Dec 2006	Furniture	Wood Shankadi	Luba	Mrs. Josephine Ceriez	2018081
15	Sotheby's	Paris	Jun 2008	Receptacle	Ivory	Sapi	Private collection, Lisbon	2016965

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### BREAKDOWN BY ORIGIN

Rare pieces from the Fang and Benin peoples of west-central Africa fetch the highest prices. Artifacts from the Yoruba and Baule tribes—known for their work in metal and wooden sculpture, respectively—are seen more frequently on the auction block but earn less.



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