

## WHY WE CHOSE THIS MASTERPIECE

### **Alberto Giacometti**

Alberto Giacometti (1901-1966) is the most important Swiss artist of the 20<sup>th</sup> century and a leading figure of Modernism. Celebrated for his unique interpretation of the human figure, Giacometti ranks among the best-selling artists globally as his work lastingly impacted the turn of art history. Greatly appreciated by collectors and investors, the global Giacometti market more than doubled in the last decade and shows a steep upward tendency. Giacometti ranks among the top 12 best-selling artists by value and his market reached a turnover of over USD 64 million in 2023 alone. His work *L'homme au doigt* sold at Christie's in 2015 for USD 141 million and even almost ten years later it remains the seventh highest selling piece of Impressionist, Modern and Contemporary art at auction.

### **Works on paper**

Giacometti's principal work and fame evolve around his sculptures, yet it is his drawings and often preliminary sketches that allow us to perceive the creative process of his mind. Most of these works form part of renowned museum collections of 20<sup>th</sup> century art while privately held drawings are increasingly rare: only around 24 pieces come to the market per year. While the market volume for Giacometti's works on paper remains steady, the market value increased by over 40% in the last decade as prices rise consistently.

### **Giacometti's 1950's**

By the 1950's Giacometti had established himself as a principal figure of the 20th century art scene and enjoyed academic appreciation as well as a growing interest in his work from collectors. Peggy Guggenheim, one of the most important art patrons of the century, endorsed his work and Giacometti's artistic output from these years, especially his works on paper, is among the best-selling periods today. His 1950's portraits drawn on paper fetch prices of up to USD 570'000 and have an over 70% better sell-through rate than other motifs. Prices for comparable artworks in terms of content, size, medium and year of creation increase on average 16% sale-to-sale.

### **Alberto and Soshana**

Giacometti and Soshana Afroyim, the sitter of this beautiful drawing, connected a deep friendship that lasted a lifetime. Soshana herself an artist and famously portraitist of Albert Schweitzer, author Thomas Mann, women's rights activist Anita Whitney, philosopher Isaku Yanahihara, among others, also portrayed Giacometti on several occasions. The depth of their relationship shines through the soft lines and the kind rendering of her appearance. Emotionally charged artworks traditionally find great market appreciation and portraits of identified sitters generally sell for higher prices than anonymous alternatives.

(Sources: Artemundi 2024, Artprice 2024, ArtTactic Deloitte Art & Finance Report 2023)