

## WHY WE CHOSE THIS MASTERPIECE

### **Frida Kahlo (1907-1954)**

Frida Kahlo was a Mexican painter whose intensely personal work made her one of the most recognizable artists of the 20th century, best known for her self-portraits, which combine realism, symbolism, Mexican folk traditions, and explorations of identity, gender, politics, and the body. Though often associated with Surrealism, she rejected the label, insisting she painted her own reality. Today, Kahlo holds exceptional institutional importance. Her former home, La Casa Azul (Museo Frida Kahlo) in Mexico City, is one of the most visited artist museums in the world. Major museums—including MoMA, Tate, Centre Pompidou, and Museo Dolores Olmedo—regularly feature her work in blockbuster exhibitions and cherish her work as part of their permanent collections. Over the past few decades, curatorial reassessments have elevated her from Diego Rivera's partner to a central figure in global modernism, feminist art history, and Latin American art.

### **Best-selling female artist**

Kahlo's market stature is extraordinary relative to her small oeuvre (around 150 works). Her paintings are rare at auction, driving intense demand and record prices. In 2021 Kahlo's painting *Diego y yo* set a record for a Latin American artwork only to be broken four years later: in 2025, Kahlo's *El sueño (La cama)* sold for \$54.7 million USD and achieved a new record price for Kahlo and any female artist. Beyond fine art sales, her image and legacy dominate the cultural market: she is a global icon across fashion, design, publishing, and popular culture. This combination of institutional validation, scarcity, and mass recognition makes Kahlo one of the most powerful and enduring figures in the art market today.

### **Limited supply**

The Frida Kahlo market at auction is extremely limited: only 52 works by her sold at auction since 2000. While the number of works is slightly increasing in the last five years, the Bought-In rate has dropped to 0% during the same period. Consequently, there is a 100% sell-through rate advocating for a very strong and stable sellers' market. Data reflects this sentiment: Kahlo ranked place 22 on Artprice in 2025, highlighting her market relevance and the unproportionally big impact that the very few sales have on the art market. The extremely low number of works available by Kahlo on the market add to the interest by collectors and museums, as they know that opportunities to acquire a Kahlo are very limited.

### **Turning point 1946**

Kahlo had a spinal operation in 1946, an attempt to relieve her from chronic pain following a severe bus accident at 18 years old. However, the operation worsened her condition, which profoundly impacted her artistic creation: While Kahlo previously had externalized her pain, which she did through her self-portraits and her clothing, now she turned to the interior of her body and described the internal processes of her pain through abstracted shapes and drawings. In Frida's own words: "Who would say that stains live and help to live? Ink, blood, smell. Inked worlds-my land of freedom, distant suns that call me because I belong to their nucleus." Works on paper from this period are systematic rather than descriptive often without establishing a stable figurative center. They are also strongly related to her Diary (1944-1954) and are testimony to Kahlo's still understudied interior struggles of the last decade of her life turning these works, especially from 1946, into academically relevant corner points of Kahlo's artistic creation.

(Sources: Artemundi 2026, Artprice 2026)