

Swiss Collectors survey

Presented by **Art Economics and UBS**

This survey of the Swiss market builds on the collecting surveys of high-net-worth individuals conducted in the UK, Germany, Japan, Singapore and Hong Kong by Art Economics and UBS for the Art Basel and UBS Global Art Market Report.

Key findings:

Evidence of high engagement by female collectors and significant female spending

The gender breakdown of those purchasing fine art was 59% female. Overall 43% of the Swiss HNW collectors were female (versus a 33% average in the 5 markets previously surveyed). The women surveyed tended to have larger collections, including 50% with more than 100 works versus only 8% of men with collections that size.

More expenditure at higher price points/ \$1m + level, particularly by millennials and women

26% of the sample surveyed were in the highest wealth bracket of over \$10 million, which was more than double the share recorded in the other five markets (with just 11% at that level). Although it represents a small segment (only 29 respondents in total) the share of female collectors was highest versus male in the wealth segment of \$10 million and above.

Almost one quarter (24%) of Swiss high-net-worth collectors reported that their most common purchase price for buying a work of



Photo: Courtesy Art Basel

art or object was over \$1million, versus only 7% of HNW collectors on average in the other markets. Of those respondents spending over \$ 1 million in the last two years, millennial collectors make up by far the largest share at 69% (versus a share of 45% in the other five markets). Women tended to be higher spenders than men, with just under half (48%) reporting that their typical price range for spending exceeded \$1 million versus just 5% of men.

The most active collectors across all segments were from the Gen X and millennial generations

The largest share of respondents (41%) came from the Gen X generation (aged 38 to 53 years), which was also the largest age segment in the 5 markets surveyed in 2018. There was a slightly smaller share of millennial collectors at 29% in Switzerland (versus 34% aggregated across the previous five-country survey). However, combined with Gen Z, this Swiss sample still shows a high representation of younger collectors at a combined 38%.

The most popular sources of advice for collection management

Dealers and gallerists were the most popular source of advice for millennial and Gen X collectors. More than half of the female Swiss collectors responding used dealers as their main source of advice, however for men this was more balanced between dealers and their spouses, family and friends. Dealers and galleries were also the most often employed channel for collectors to purchase works for their collections, being used by 81% of the sample with 59% using them often or always.

An international and optimistic outlook

Swiss high-net-worth collectors had a more international collecting focus, with 47% of the works in their collections by local artists versus 53% by artists from abroad (compared to 45% in the other 5 markets). Millennial collectors had the highest share of foreign artists' works in their collections at 60%. The sample of Swiss HNWI collectors was generally positive about the outlook for the art market, with a majority optimistic about both for the next 12 months and the next ten years (and less than 10% predicting negative growth in each period).

Greater female representation in Swiss Collections

Overall the share of works in this sample of Swiss HNWI's collections by female artists was 38% versus 62% by male artists. This was a higher share of female artists' works than surveys in Germany, Japan and Singapore, and on par with the UK (38%) and Hong Kong (39%). For male collectors the share of works by female artists was only 32%, while female collectors had a higher share at 42%. The share of female artists' works in collections appeared to decline with age, with Gen Z collectors having the highest share at 42% and those collectors from the Silent generation had the lowest at 12%.

Survey details:

Over 110 high-income Swiss respondents with a net wealth, excluding real estate and any private business assets in excess of \$ 1 million. They had to be living in Switzerland, aged 18 years or over and also have been active in the market for fine art, decorative art or antiques in the last two years.