

Affordable art: online portals take on physical galleries, eye multi-billion-dollar business

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Web galleries are more convenient for buyers



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The art scene used to be dominated by brick-and-mortar art galleries who charged hefty fees and attracted the high and mighty who bought expensive art from a select group of artists. Not anymore.

Multiple online “art galleries” are challenging the physical galleries by democratising the ecosystem as a new breed of artists in India work towards creating a multi-billion dollar arts industry that is more affordable and accessible. “Online galleries provide transparency and convenience to new age buyers,” said Shilpi Agarwal, Founder, IndianartIdeas.in. “Hence, with time, we expect the business of physical galleries to contract. They will have to choose ways to be equally competitive, resort to thin margins and aggressive online strategies to promote and sell their artworks,” she told BusinessLine.

Shobhit Arora, Founder, WorldArtCommunity.com, said art was largely unapproachable to the middle-class until recently as the established galleries usually promoted well-known artists. But the emergence of online portals has expanded the reach of the arts to many at affordable rates and created a whole new bunch of artists. “We are currently focusing on the Rs. 1,500 crore fine arts market in India.”

First-time buyers

Online art galleries are attracting first-time buyers apart from experienced collectors. They are increasingly relying on these portals over the physical galleries due to ease and convenience of viewing artworks, the wide range of choices and hassle-free payment.

Video interviews, infographics and other special features on artists help online buyers decide on what they want to buy. Online galleries are a boon to new and promising artists as well. Vishal Singhal, Co-Founder, Artzolo.com, said new artists find it difficult to exhibit their works. “In this problem, I found an opportunity.”

However, he believes, the online platforms have affected the physical galleries in a “positive” way. The two can collaborate and enable the art lovers to explore the art anywhere. He said India’s original art work market was worth about \$350 million with a 17% CAGR, while that of craft work and art prints is worth \$7 billion, with a CAGR of 15%.

Clearly, online portals are eyeing a huge opportunity in this. Arora said increasing affluence in India would further give impetus to this trend. “Another important factor that portals like ours enable is affordability. Operating with a peer-to-peer model where artists and designers sell directly, customers are able to buy these creations at affordable prices.”

From an artist/designer standpoint, besides offering a platform to sell, he said, these portals enable emerging talent to create and build their individual brands, which otherwise would have been a long process. “In this manner, art portals are promoting creative expression.”

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