

US Fine Art Logistics Market Size and Forecasts (2020 - 2030), Regional Share, Trends, and Growth Opportunity Analysis By Type (Transportation, Packaging, Storage, Import Clearance, and Others) and End User (Art Dealers and Galleries, Auction Houses, Museum, and Art Fair)

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Abstracts

The US fine art logistics market was valued at US\$ 491.81 million in 2022 and is projected to reach US\$ 696.20 million by 2030; it is expected to grow at a CAGR of 4.4% during 2022–2030.

Increasing Number of Art Exhibitions and Fairs is Driving the fine art logistics market

Art fairs attract artists, collectors, curators, and enthusiasts worldwide. It significantly increases fine art logistics market activity, with more artworks being bought, sold, and exhibited. As the art market grows, the demand for fine art logistics services also increases to handle the transportation, installation, and storage of artworks. Art fairs often involve the transportation of artworks from various locations to the fair venue. Fine art logistics services specialize in handling art objects' delicate and valuable nature, ensuring their safe transport and installation. With the growing establishment of art fairs, there is a greater need for professional logistics providers to handle these intricate tasks. In 2022, at Independent 2022, 91 art galleries were displayed their art pieces in the exhibition. The diverse range of works on display, including modern, contemporary, folk, and digital, reflects the many strands of art.

Additionally, in 2022, some of the major art piece exhibitions that occurred across the US in 2022 include:

January 2022 - "Noah Davis" at the Underground Museum, Los Angeles

January 2022 to June 2022 – "Charles Ray: Figure Ground" at the Metropolitan Museum of Art, New York

February 2022 to May 2022 – "Ulysses Jenkins: Without Your Interpretation" at the Hammer Museum, Los Angeles

February 2022 to June 2022 – "Faith Ringgold: American People" at the New Museum, New York

February 2022 to May 2022 – "Supernatural America: The Paranormal in American Art" at the Minneapolis Institute of Art

March 2022 to September 2022 – "Dakota Modern: The Art of Oscar Howe" at the National Museum of the American Indian, New York

March 2022 to August 2022 – "Frédéric Bruly Bouabré: World Unbound" at the Museum of Modern Art, New York

April 2022 to September 2022 – "Guo Pei: Couture Fantasy" at the Legion of Honor, San Francisco

This shows a rise in number of art pieces that have been pushing the demand for fine art logistics services across the country and have been driving the US fine art logistics market growth.

Storage services are essential in the fine art logistics market to preserve and protect artworks. Fine art is often fragile and valuable, requiring a controlled environment to prevent damage from temperature, humidity, light, and pests. Therefore, there is a growing requirement for fine art storage due to the rising demand for art among affluent collectors, museums, and galleries. The fine art logistics market participants provide specialized services tailored according to the customer's needs and necessitate a high degree of skill and knowledge in handling priceless and delicate artwork storage facilities. In October 2022, UOVO, a provider of fine art and collections storage and services, expanded its storage facility by acquiring Art Forward company. Adding Art Forward will allow UOVO to serve as a vital hub for fine art collectors. The combination of UOVO and Art Forward has featured 35,000 square feet of climate-controlled storage

and an in-house crate shop for the fine art collection.

FedEx Corp, Renovart LLC, Crozier Fine Arts Ltd, Aetna Fine Art, DHL, Iron Mountain, UPS, Masterpiece International, U.S. Art, and Legacy Transportation Services are among the key US fine art logistics market players profiled during the market study. Many companies are investing in fine art logistics owing to the potential improvements related to accuracy, operational efficiency, and timely order fulfillment of the logistics services. In addition, several other important the US fine art logistics market players operating in the ecosystem were studied and analyzed during this market research study to get a holistic overview of the market.

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