China Art Market Signals

Buyers, channels and the cross-border sale

Client Edition / July to September 2026, with research published up to 7 November 2026



Victoria Harbour from Kowloon, Hong Kong. Photo: Diego Delso

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EDITOR'S NOTE

Why this issue is about practice

The first two issues of the year were about reading the market. Q1 set out how the Chinese art market is put together: the auction houses, the fairs, the museums and the money behind them. Q2 went to Beijing for the spring sales and asked whether the recovery that began in late 2025 would last. Broadly, it did.

This issue is written for the gallery director who has read both and wants to know what to do next. Most of what follows draws on three kinds of material: the Art Basel and UBS collector survey published on 8 October, the auction results posted in Hong Kong between July and September, and the customs and tax rules that decide what a sale to a Mainland buyer actually costs.

Issue	What it did	The question it asked
Q1 2026: The Landscape	Mapped the market	How is the market built, and how big is each part?
Q2 2026: Beijing and the spring	Tested the recovery	What did the spring auctions and fairs show?
Q3 2026: Signals into action	Turns both into decisions	What should a gallery do, and in what order?

How we handle evidence

Every figure carries a numbered reference to the register on page 20, where sources are graded A for official and primary publications, B for established research and C for press reports and listings. When we give our own reading of the evidence, the text says so in plain words. When two sources disagree, as they do this quarter on whether Chinese collectors intend to sell, we print both and explain why they differ.

Two sources do most of the work. The collector survey interviewed 310 high-net-worth collectors in Mainland China and 310 in Hong Kong, out of 3,100 across ten markets. Christie's and Sotheby's published their own figures for the first half and for September. Neither tells us what an independent gallery sold, and we have tried not to pretend otherwise. [S01] [S06] [S07]

> **One thing this issue does not do**
>
> It does not estimate third-quarter art sales in China. There is no reliable quarterly figure, and we would rather leave the gap visible than fill it with a guess.

AT A GLANCE

The quarter at a glance

53%
Mainland collectors planning to buy in the next 12 months, up from 39% a year earlier

91%
Mainland collectors who research a purchase themselves, the highest of ten markets

21%
Mainland collectors taking advice from Instagram or X, the lowest of ten markets

+40%
Hong Kong evening sales in September 2026, compared with September 2025

Art Basel and UBS Survey of Global Collecting 2026, Mainland sample of 310; ArtTactic. [S01] [S04] [S08]

Five things we learned

1. **Mainland collectors want to buy, and they do their homework**
More than half plan to buy and only 15% plan to sell, the widest gap of any market in the survey. Nine in ten research a work before they commit. [S01] [S04]

2. **That research happens mostly in Chinese**
Instagram and X matter far less in the Mainland (21%) than in Hong Kong (39%). The conversation about a foreign artist is taking place on platforms most Western galleries do not watch. [S01]

3. **Fairs carry more of the spending than gallery doors do**
Mainland respondents put 28% of their art spending through fairs, the highest share anywhere, and 22% directly with dealers, the lowest. [S01]

4. **Hong Kong's salerooms had their best September in three years**
Sotheby's took HK$956m, its highest Hong Kong total since autumn 2023, and evening sales across the three big houses rose 40%. [S07] [S08]

5. **A cross-border sale is decided by paperwork before price**
Hong Kong charges no duty or VAT. The Mainland charges both, and bonded storage only postpones them. [S11] [S14] [S15]

If a gallery acts on only one of these, we would choose the third. A Mainland collector who meets an artist at a fair will go home and look the gallery up, and what they find there decides whether the conversation continues.

FROM Q1 AND Q2

What the first two issues left open

Each earlier issue closed with questions that public data could not answer. Here is where Q3 picks them up, and how far the new evidence gets us.

Open question	Raised in	Q3 evidence	Status	Page
Who are the active Chinese buyers, beyond auction totals?	Q1, p. 9	2026 survey, Mainland sample [S01]	Partly answered	6-7
How do collectors research before an enquiry?	Q1, p. 10	Research and advice sources by market [S01] [S02]	Partly answered	9
Is the 2025 autumn recovery a trend?	Q1, p. 6	Spring 2026 (Q2) and Hong Kong September 2026 [S07] [S08]	Holding, one year in	5, 18
Does WeChat alone carry the enquiry?	Q2, WeChat	Xiaohongshu's art push and livestream data [S09] [S10]	Open	11-12
How does a sold work reach a Mainland buyer?	Q2, measures	Tariff schedule, VAT Law, Hong Kong customs [S11] [S14] [S15]	Rules set out	14-16
What turns a contact into a sale?	Q1, Q2	No public data	Open: pilot	17

The survey takes us further on who Mainland collectors are and how they research. It says less about whether they would buy from a gallery they have never met. Auction results tell us the money has come back to Hong Kong. They say nothing about primary-market prices for a mid-career foreign artist.

Two questions remain open, and they are the two a gallery cares about most: whether Xiaohongshu now does some of the work WeChat used to do, and how often an enquiry ends in a sale. The first we can watch from outside. The second only a gallery's own records can answer, which is why page 17 sets out a pilot rather than another forecast.

> **A word on "partly answered"**
>
> It means a published source speaks to the question. It does not mean the answer holds for your artists, your prices or your city.

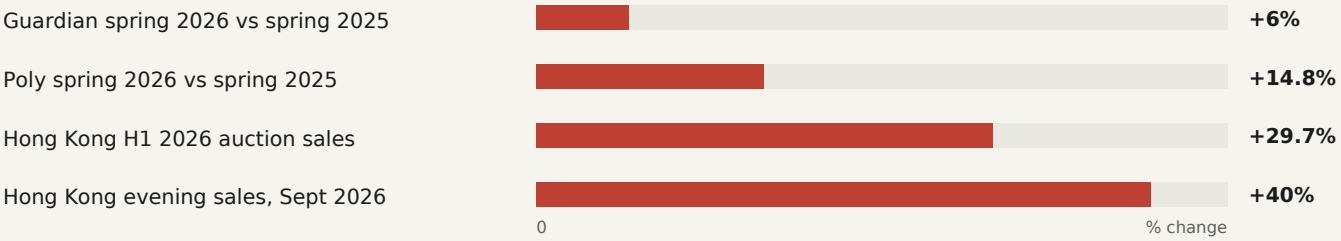
MARKET PULSE

The third quarter in brief

Five sets of results dated between July and September frame the quarter. All of them are auction or company data; none measures gallery sales.

Indicator	Figure	Source
Christie's, first half 2026	Auction sales USD 3.5bn, up 71%; private sales above USD 1bn; APAC buyers 20% of purchases	Christie's, 15 July [S06]
Christie's selling rate, H1 2026	91% sold (87% a year earlier); hammer prices 124% of low estimates	Christie's [S06]
Christie's new clients, H1 2026	47% Millennial or Gen Z (45%); online brought in 63% of new bidders and buyers	Christie's [S06]
Hong Kong auction sales, H1 2026	USD 764m, up 29.7%	Observer, house data [S21]
Sotheby's Hong Kong, September	HK$956m (USD 124m), highest since autumn 2023	Sotheby's, 30 Sept [S07]
Hong Kong evening sales, September	Up 40%; Sotheby's back to the largest share; more lots above HK$10m	ArtTactic [S08]

Spring and autumn side by side



Spring figures as reported in Q2; Hong Kong figures from Observer and ArtTactic. Bases and categories differ. [S19] [S20] [S21] [S08]

Q1 argued that autumn 2024 was the bottom for Mainland auctions. Three seasons of growth since then make that look right, although the gains are uneven. In Hong Kong the recovery has come from the top: evening sales, guaranteed lots and works above HK$10m. ArtTactic also points to stronger resale results, which usually means consignors are more willing to sell. [S08]

For a primary gallery the useful signal is mood more than price. Collectors who have just watched a strong evening sale are more open to a conversation in the weeks that follow. That is a reason to time outreach around the sales calendar. It is not evidence that an unfamiliar artist will sell at gallery prices.

BUYING AUDIENCES

Who the survey describes, and who it misses

The 310 Mainland respondents are active, wealthy collectors. To qualify, each had spent more than USD 10,000 on art in both 2024 and 2025. Across all ten markets, average personal wealth was about USD 15m, and 13% of the Mainland sample held more than USD 50m, against 20% in Hong Kong. [S01]

Their collections are smaller than you might expect. Mainland respondents held 38 works on average, the lowest of any region. Across all markets, 86% had bought at least one work under USD 50,000 in 2025, and only 1% had bought anything above USD 1m. Most of this market works at gallery prices. [S01]

The sample is narrower than China's buying public. It leaves out the younger buyer who first sees an artist on Xiaohongshu, the interior designer sourcing for a client, and the company buying for an office. We find it more useful to plan around the reason for a purchase than around an age or income band.

Reason for buying	What the buyer usually asks	Material that helps
Adding to an established collection	How does this work sit with what I already own?	Exhibition history, provenance, price context
Starting or building a collection	Why this artist, and why this work?	A short introduction, work details, how buying works
A work for the home	Will it fit, and what will it cost delivered?	Scale views, installation images, landed cost
A design or business project	Is it available, and when can it arrive?	Availability, delivery dates, usage terms

Hong Kong collectors were in a different frame of mind. Only 32% planned to buy over the next year, and 14% were unsure, the highest share of any market. In the Mainland, 8% were unsure. A single Greater China plan would miss that difference. [S01]

COLLECTOR PROFILE

The Mainland collector, in numbers

49

Average age of Mainland respondents, the oldest of ten markets (all-market average 46)

12%

Collecting for five years or less (US 41%, UK 32%, Japan 7%)

37%

First drawn in by museums, galleries and fairs; family 23%, financial interest 16%

29%

Say they collect from passion or compulsion, against 17% across all markets

Art Basel and UBS Survey of Global Collecting 2026; Mainland sample of 310. [S01]

This is a seasoned group. Only Japan had fewer new collectors. Most came to art through exhibitions rather than through family, and they are more likely than collectors elsewhere to describe collecting as a passion. Investment was the starting point for only 16%. [S01]

They also keep their collections private. 55% have inherited works, well below the 72% average, and only 13% have lent to a museum (Hong Kong 22%, Japan 25%). When asked about philanthropy, the most popular plan was to set up a foundation or a private museum, chosen by 29%. [S01]

What we take from it

Because so many came in through exhibitions, we expect an artist's exhibition history and institutional context to carry more weight than lifestyle images. And because many think about a future foundation or private museum, questions about long-term care, documentation and loans may come earlier in the conversation than a gallery expects.

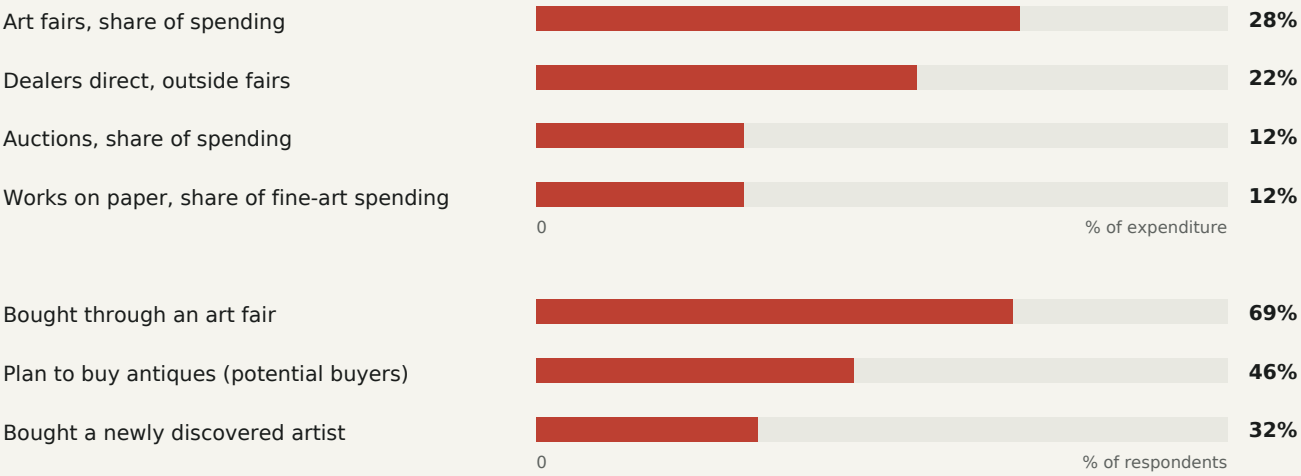
This is easy to check. In the first ten serious conversations, note whether the collector asks first about exhibitions, provenance or price.

> **What the profile cannot tell you**
>
> It does not say which foreign artists these collectors would buy, or at what price. It describes the buyer, not the demand.

WORKS AND CHANNELS

What they buy, and where they pay

Where Mainland collectors spend



Mainland sample, sections 3.2, 3.3, 3.5 and 5.2. The first chart shows shares of spending, the second shares of people. [S01]

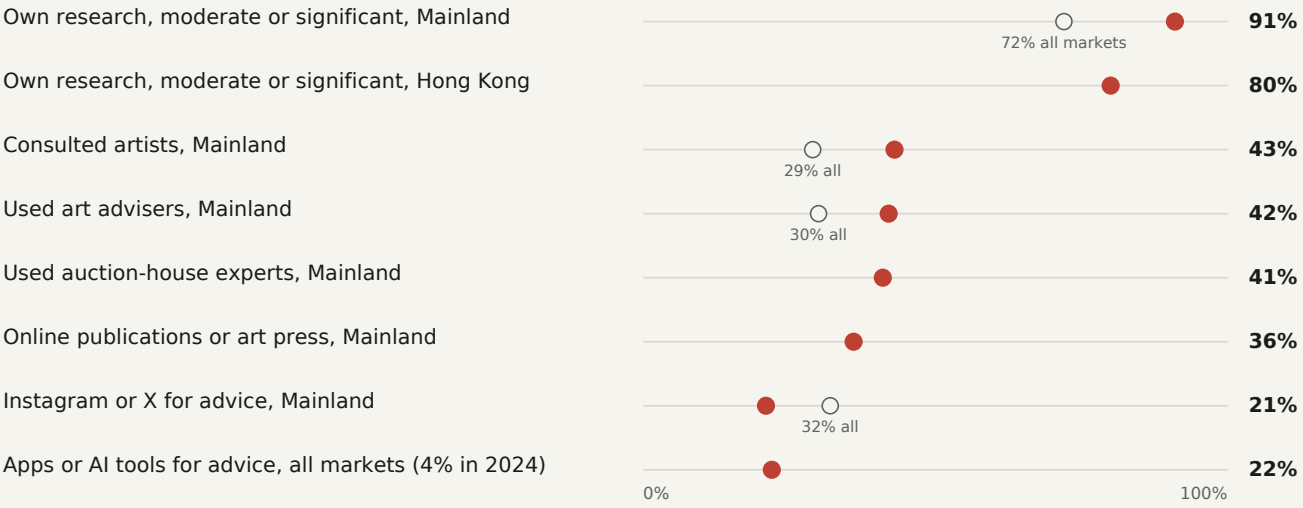
No market spent less directly with dealers or more at fairs. Mainland collectors also bought less online: 15% used NFT or digital-art platforms, against 37% overall, and use of social-media and other online platforms for buying was less than half the average. Among those planning to buy, antiques (46%) and jewellery and gems (38%) scored higher than anywhere else. [S01]

What is offered	What the buyer needs to see
Original work	Artist, medium, dimensions, year, condition, provenance and availability
Edition or print	Edition size, number, signature, how it was made, certificate
Reproduction or merchandise	An exact description, kept well apart from original works

Our reading is that the fair is where many Mainland sales are agreed, and the gallery's job between fairs is to be the reliable source behind them. In practice that means stating the currency, saying whether framing, tax and delivery are included, and keeping asking prices, auction results and private sales clearly apart.

RESEARCH AND TRUST

How collectors research a purchase



Open circles mark the all-market figure. Percentages describe respondents, not sales; the survey does not follow the same people each year. [S01] [S02]

Mainland collectors do more of their own research than collectors anywhere else, and they lean on people: artists, advisers and auction specialists, each consulted by around four in ten. Hong Kong collectors were the most likely to ask friends and family (38%). [S01]

They are also cautious about the unknown. Across all markets, the share buying a newly discovered artist fell to 45% from 66% a year earlier, the lowest in five years. In the Mainland it was 32%. [S02] [S01]

A buyer like this is won by documentation and by other people's judgment more than by novelty. Since artists and advisers are part of the decision, they should be working from the same file as the buyer. We suggest one Chinese-language dossier per artist (biography, exhibitions, work details, provenance and price guidance) shared with everyone involved.

GALLERY RELATIONSHIPS

The gallery's role in a remote sale

87%
Bought from a dealer in 2025 or the first half of 2026 (all markets)

42%
Share of spending through dealers, at galleries and fairs combined

2/3
Of collectors who prefer dealers, share who buy by website, phone, email or Instagram

All ten markets. Taking part, spending and preference are separate measures. [S03]

Dealers are still the channel collectors prefer (29%), ahead of buying straight from artists (19%). But artist-direct buying is spreading: 69% did it at least once, through studios (48%), commissions (40%) or Instagram (38%). In Hong Kong the figure was 82%, the highest of any market. [S03] [S01]

Galleries are under pressure from the other side as well. Dealer sales rose about 2% in 2025 while operating costs rose about 5%. New buyers made up 40% of dealers' online sales by value. [S05]

The Mainland figures explain why remote selling matters so much. In 2025 Mainland collectors averaged seven art fairs, but only three gallery exhibitions and two studio visits, the fewest studio visits of any market. Most will see a work in person once, if at all. [S01]

For a gallery without a space in China, the remote sale is the ordinary sale. What keeps the conversation going is how quickly and clearly the gallery replies, and whether the local team and the head office give the same answers. It helps to agree in advance which questions the local side handles and which go straight to the gallery.

> **A caution**
>
> The rise in artist-direct buying is an all-market figure. The survey does not give a Mainland number, so it does not show Chinese collectors going around galleries.

SOCIAL DISCOVERY

Xiaohongshu and the art-buying conversation

Xiaohongshu has moved deliberately into art. At Shanghai's 2025 art trade week, the city announced that the platform would support domestic and international art creators through content partnerships. [S10]

The 2026 Art Market Trends Report from CAFA's art-market research centre describes a Xiaohongshu online art gallery and livestreams run by buyers with large followings. One buyer's single contemporary-art session passed RMB 10m in sales. [S09]

Account type, to April 2026	Best single session	Where the works come from
Aesthetics buyer, 238,000 followers	RMB 4.6m+	Own selection and institutions
Aesthetics buyer, 478,000 followers	RMB 800,000+	Gallery partnerships
Actor and art blogger	RMB 920,000+	Platform recruitment
Online gallery, 37 sessions a month	RMB 71,000+	Own selection

Selected rows from the report's table of ten accounts; figures are self-reported platform data. [S09]

Two audiences, one market

These numbers sit awkwardly beside the survey, which found Mainland high-net-worth collectors buying through social media at less than half the global rate. We do not think either source is wrong. They describe different people. The survey covers established collectors spending USD 10,000 or more a year. A Xiaohongshu livestream reaches a much wider audience, many of them buying a first work. [S01] [S09]

That shapes how a gallery should use the platform. Xiaohongshu is a good place to introduce an artist and build recognition. Price, availability and the sale itself are better kept to a direct conversation, where the gallery controls the terms. The CAFA report itself lists copyright and after-sales service as problems the platform has not solved. [S09]

CHANNELS

From a post to a completed sale

Q2 described WeChat as the gallery's front desk. Xiaohongshu works more like a shop window: many people stop to look, and few come in. Each stage below needs its own measure. Without them, it is easy to mistake attention for demand.

Stage	Typical channel	What to count	What it does not prove
Discovery	Xiaohongshu note, fair, museum show	Saves, profile visits, questions about a named work	Demand
Research	Dossier, website, artist talk	Dossier requests, return visits	Intent to buy
Enquiry	WeChat, email, fair booth	Questions on price, size, delivery	A sale
Negotiation	Gallery staff directly	Offers, holds, reserved works	An agreed price
Transaction	Invoice, shipping, customs	Paid, delivered, accepted	A repeat client
Relationship	Follow-up, next fair, studio visit	Second purchase, introductions	Wider market demand

Setting targets without benchmarks

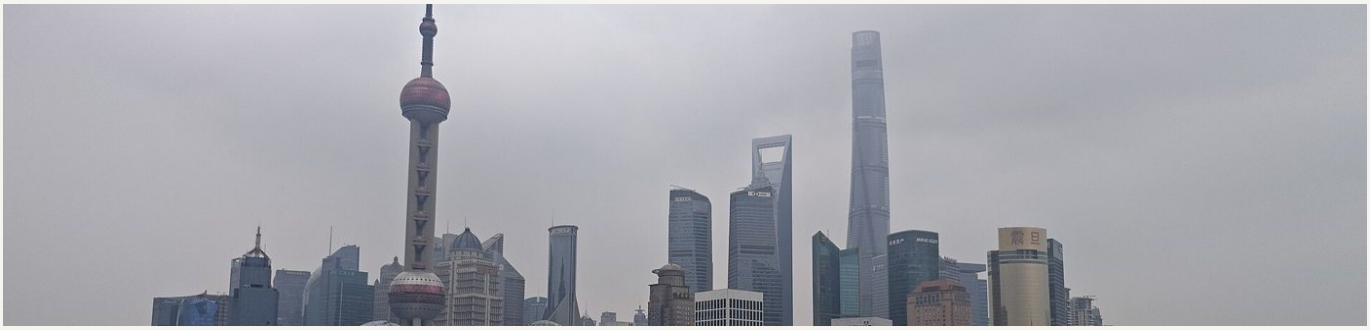
No one publishes conversion rates for Chinese enquiries to overseas galleries. Our suggestion is to start from the gallery's own fair history: how many serious conversations a typical fair produces, and how many of those end in a sale. Use that as a provisional target and revise it after the first 90 days.

The minimum record is simple. For every enquiry, log the channel it came from, the first question asked, and where it stands after 30 and 90 days. A spreadsheet is enough. What matters is that the same person keeps it and nothing is left out.

> **Worth remembering**
>
> A save on Xiaohongshu is not an enquiry, and most enquiries never become sales. Counting each stage separately is what makes the numbers useful.

CITIES AND CONTEXT

Choosing a city for a first conversation



Pudong skyline from the Bund, Shanghai. Photo: DvTor8303

Q1 described what each city does. For a gallery's first move, the question is narrower: where do its existing contacts, the fair calendar and a workable delivery route line up?

City	A question for the gallery	What to weigh
Hong Kong	Do we already know people here?	Free port; strongest September in three years [S11] [S07]
Shanghai	Can we commit to the November calendar?	West Bund, 12-15 Nov, 150+ exhibitors from 45 cities and regions, four venues [S22]
Beijing	Is there an institutional context for the artist?	See Q2: spring auctions, Dangdai, the district map
Shenzhen / Qianhai	Would bonded storage or display solve a logistics problem?	Bonded art warehouse (2025) and bonded fair (2026) [S17] [S18]

Hong Kong's case rests partly on who is already there. InvestHK cites White Cube, in the city since 2012, which has set up a team for the Greater Bay Area and the Mainland, and Beijing's Sungari, which opened in Central in October 2024. [S12]

Our reading: Hong Kong is the easier place for a first conversation, and Shanghai the stronger calendar for meeting Mainland buyers year after year. Busy fairs and good infrastructure are not proof of buyer demand, so neither city is a safe bet.

TRANSACTIONS / MAINLAND CHINA

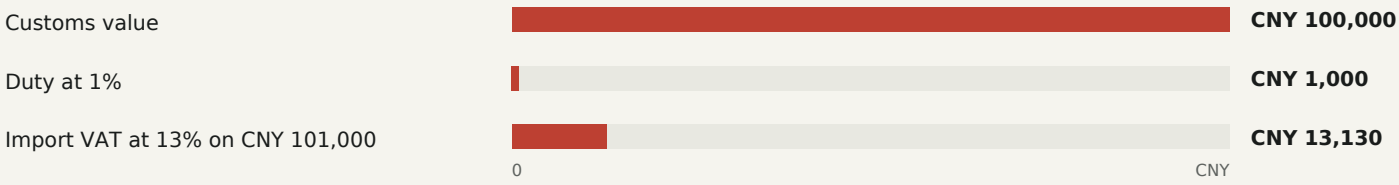
Importing art into Mainland China

Mainland collectors named three main worries about the art market in the survey: transparency, legal issues and barriers to cross-border trade. The last of these is the gallery's problem to solve before a price is quoted. [S01]

Below are selected eight-digit lines from the 2026 tariff schedule, at most-favoured-nation rates. The final treatment depends on classification, origin, any trade measures and the date of import. [S14]

Illustrative tariff line	MFN duty	Import VAT
97019119 / other original hand-executed paintings, not over 100 years old	1%	13%
97019120 / hand-executed reproductions within that category	6%	13%
97029000 / other original engravings, prints and lithographs	1%	13%
97039000 / other original sculpture	1%	13%

A worked example



Duty and VAT together come to CNY 14,130, before shipping, insurance and handling. The example assumes no exemption, no consumption tax and no extra duty linked to the country of origin. Customs value is also not always the invoice price. [S14] [S15]

The import exemption for designated public collecting institutions does not extend to sales by private galleries. [S16]

> **Before quoting**
>
> This is an illustration, not a landed-cost quote, and that includes works of US origin. Ask a broker to confirm any additional measures for each shipment.

TRANSACTIONS / HONG KONG

Hong Kong and bonded storage

Hong Kong is a free port. It charges no import or export duty and has no VAT or general sales tax. Profits tax tops out at 16.5%. Customs controls, paperwork and ordinary commercial costs still apply, and a work sent on to the Mainland needs its own import assessment there. [S11] [S12]

Storage is about to improve. SKYTOPIA, a 53,000 sq ft art and valuables store at the airport run by Eythos, is due to open in early 2027. InvestHK calls it the city's first world-class dedicated art storage facility. [S13] [S12]

Across the border, Qianhai in Shenzhen opened a bonded art warehouse in 2025 and held a bonded art fair in 2026. Works can be shown there before duty is paid. Releasing a work into the domestic market still means clearing it through customs. [S17] [S18]

Who handles it	What to agree before shipping
Classification and valuation	Importer and broker: technique, age, origin, value and documents
Documents and permits	Exporter and importer: invoices, provenance and permissions
Transport and insurance	Shipper and insurer: packing, cover period, exclusions and claims
Duty, VAT and currency	The contracting parties: who pays, the exchange rate used, extra charges
Delivery and after-sales	Gallery and buyer: condition, handover, title, returns and disputes

Our reading: more storage makes Hong Kong a better place to hold works bound for the Mainland. It does not shorten the Mainland import step, and bonded storage on either side postpones duty and VAT; it does not remove them.

TRANSACTIONS / ROUTES

Choosing a transaction route

The same sale can reach a Mainland collector by several routes. Each one puts cost, timing and risk with a different party.

Route	When it fits	Who handles the import	Main risk
Sold and delivered in Hong Kong	The buyer keeps or stores the work in Hong Kong	No one, unless the buyer imports later	A later import done without the gallery
Sold in Hong Kong, delivered to the Mainland	The buyer wants the work at home	Set in the contract; the importer of record	No clear payer for duty and VAT
Imported directly to the Mainland	Exhibition or sale with a Mainland partner	The Mainland importer or partner	Disputes over classification or value
Bonded display or storage	Fairs and viewings before a decision	Postponed until release	Release costs not priced in advance
Older or cultural-relic material	Works that may fall under relic rules	See Q2: a separate review	Exit or entry refused

1. **Decide where title passes**
   Write it into the invoice and the contract before giving a final price.
2. **Name the importer of record**
   It may be the collector, a partner gallery or an agent. Do not leave it to be worked out later.
3. **Price both legs**
   When Hong Kong and the Mainland are both involved, quote each part separately and in writing.

There is no route that is always cheapest. It depends on who is buying, where the work will live and for how long. A collector who keeps works in Hong Kong may never need a Mainland import. One who wants the painting in a Shanghai flat by spring needs the importer, the duty and the timetable agreed in the first email about price.

PRACTICAL PREPARATION

A 90-day pilot programme

Page 4 left one question that only a gallery can answer: how often a Chinese enquiry becomes a sale. A small, measured trial is the cheapest way to find out.

Phase	Work	Before moving on
Days 1-30: prepare	Choose 2-3 artists and 10-15 available works; approve the Chinese text; build the dossier; name one person to own enquiries; price both transaction routes	Material approved; prices and terms consistent across channels
Days 31-60: publish	Introduce the artists on Xiaohongshu and WeChat; answer every enquiry within an agreed time; log channel, question and outcome	At least one enquiry about a specific work for each artist
Days 61-90: review	Compare enquiries, holds and sales with the cost; talk to the collectors who responded; decide to continue, change or stop	A case for a second quarter, or a written reason to stop

What to record

- The channel and city behind every enquiry.
- The first question asked: about the work, the price, the artist or delivery.
- How quickly the gallery replied, and any offers, holds and completed sales.
- Why a conversation stopped, where the gallery knows.

Timing

A pilot that starts in mid-November can use the Shanghai fairs to collect first contacts, publish through December and January, and be reviewed in February. That puts real data on the table before the gallery commits to Hong Kong in March or to a second Mainland fair.

The thresholds in the table are our suggestions, not industry benchmarks. Thin results after 90 days are a result in their own right, and one artist's reception says little about the rest of the roster.

RESEARCH AGENDA

Hypothesis tracker and next research

Hypothesis	From	Q3 evidence	Status
Autumn 2024 was the low point for Mainland auctions	Q1	Spring 2026: Guardian +6%, Poly +14.8% [S19] [S20]	Holding
Hong Kong's 2025 weakness was cyclical	Q1	H1 +29.7%; September evening sales +40% [S21] [S08]	Holding
Mainland collectors are confident but careful	Q1	53% buy, 15% sell; only 32% bought a new artist [S01]	Holding
Selling pressure is building	AMRC	AMRC: 51% plan to sell in 2027; UBS: 15% within 12 months [S23] [S01]	Sources disagree
Chinese-language platforms carry discovery	Q2	Instagram or X advice 21% in the Mainland [S01]	Indirect support
Fairs close Mainland sales	Q3	28% of spending at fairs; 7 fairs a year [S01]	Untested for galleries

The selling question deserves a closer look. The China Art Wealth White Paper, published on 31 October, found 51% of Chinese collectors planning to sell in 2027, up 22 points, and linked this to hopes of higher resale prices. The same paper put long-term confidence at 73% and short-term confidence at 55%, both up after several years of decline. The UBS survey asks about the next 12 months and uses a different sample. We read the two together as collectors expecting to sell into a rising market. Neither source suggests a rush for the exit. [S23] [S01]

Area	Proposed work	Question to resolve
Social discovery	Review public Xiaohongshu and WeChat discussion of a set list of artists over a set period	Do people ask about the work, the price, the artist or delivery?
Primary-market prices	Record comparable gallery asking prices with medium, size, edition, currency and tax terms	What counts as comparable, and was a sale recorded?
Interviews	8-10 conversations, with consent, with Mainland collectors, advisers and galleries	What helped a purchase go ahead, and what stopped it?

In Q4 we will test these against the November Shanghai fairs and the autumn auctions.

METHODS AND ART2ASIA

Scope, limitations and Art2asia

This issue brings together results dated to the third quarter of 2026, the 2026 collector survey (fieldwork in mid-2026, published 8 October), the China Art Wealth White Paper (31 October) and the official rules in force. It does not estimate third-quarter sales.

The collector survey

3,100 high-net-worth respondents across ten markets, 310 each in Mainland China and Hong Kong. All had bought art between the start of 2024 and mid-2026, spending more than USD 10,000 in each of 2024 and 2025. The survey draws a new sample each year, so year-on-year changes compare similar groups, not the same people. [S01]

What we still cannot measure

Public sources do not give a Mainland price distribution by medium for unfamiliar foreign artists. Nor do they show how often social-media attention becomes a sale for an overseas gallery, or what any particular fair returns.

Transaction information

The customs and tax pages explain selected published rules and give one worked example. They are not legal, tax, valuation or investment advice.

About Art2asia

Art2asia provides China-market research and Chinese-language content support to international commercial galleries. The gallery approves its images and text and keeps control of its artists, prices and sales. Our research and content work does not include introducing buyers or acting in transactions unless agreed separately. Art2asia has a commercial interest in gallery services.

> **Request a gallery fit review**
>
> Talk to us about your artists, your current priorities and whether a Chinese-language content programme would suit your gallery. art2asia.com/start

METHODS

Sources and evidence register

Evidence window: 1 July to 30 September 2026, with research and official rules published to 7 November 2026. Q1 and Q2 sources are cited where this issue relies on them. Image credits appear in the captions.

EVIDENCE REGISTER / ID, SOURCE GRADE (A OFFICIAL, B RESEARCH, C MEDIA OR LISTING), SOURCE AND LINK

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S02 (B) Survey 2026: Research and Discovery
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S03 (B) Survey 2026: Sales Channels
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S04 (B) Survey 2026: Collection Plans
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S05 (B) Art Market Report 2026: Dealers
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S06 (A) Christie's first-half 2026 results, 15 July 2026
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S08 (B) ArtTactic: Hong Kong marquee evening auctions, Sept 2026
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S10 (A) Shanghai International Art Trade Week 2025
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S13 (C) SKYTOPIA art storage facility (Airport World)
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S19 (C) China Guardian spring 2026 (The Paper; Q2 source)
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S21 (C) Christie's and Sotheby's H1 2026 results (Observer)
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