

News release

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Smart cities, digital transformation and regulation—Virtual Art & Finance Panels engaged a thousand users around the globe

For six days in a row, Deloitte Luxembourg explored the latest trends and developments in art and finance with an international audience at the first virtual ArtCity fair.

Luxembourg, 29 October 2020: Deloitte Luxembourg's annual international conference on art and finance unveiled the first Credit Suisse collectibles report at a dedicated panel on Wednesday. The inaugural presentation of the report, conducted in collaboration with Deloitte Luxembourg, was the culminating finish of a six-day virtual conference series on global trends and hot topics in the art market.

Through seven distinguished panels, more than 40 renowned international speakers exchanged insights on the topics of culture and smart cities, impact investments, art market transparency, art and wealth management, and digitalization—encompassing all stakeholders of the art and finance ecosystem. While some trends have intensified during the COVID-19 crisis, such as digital transformation and the increasing interest in real assets, others have been negatively impacted by the pandemic, such as impact investing and its integration into the cultural sector. Special geographic highlights included dedicated panels on the Hong Kong art market.

"In these peculiar times, the virtual character of the conference enabled us to collaborate with more Deloitte firms than usual—nine in total—and to reach an even more international audience with our diverse program," explains Adriano Picinati di Torcello, Director and Global Art & Finance Coordinator at Deloitte Luxembourg. *"Our annual conference had previously visited major art metropolises such as London, Paris, Miami and Milan—but this year, wealth managers and art enthusiasts worldwide were able to participate from the comfort of their homes."*

True to tradition, the conference series continued ongoing discussions on changes and impacts in the field of regulation and art market transparency.

The 2020 Art & Finance Panels were embedded into ArtCity, a newly developed and innovative platform where visitors can stroll through a virtual city of art galleries and auction houses or visit the Deloitte DSquare building and its art and finance-related activities. *"The set-up of this year's edition of our Deloitte Art & Finance conference reflects some of the latest trends in the art market: a new way of approaching art and finance and an increasingly virtual experience of art via new channels,"* states Adriano Picinati di Torcello.

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"We are very happy about this collaboration with ArtCity, which has delivered additional value for our conference attendees. I would like to take this opportunity to thank everyone involved who actively contributed or attended this series, making it truly special."

The Deloitte Art & Finance Panels took place virtually from 23 to 28 October 2020. Forty-three internationally renowned speakers, as well as specialists from nine Deloitte member firms from the United States, China, Japan, Switzerland, Italy, Portugal, Monaco and Luxembourg, contributed to the seven panels with around 1000 attendees in total. The ArtCity platform is still open to visitors until 5 November 2020 at the following link: www.artcity.online/artcity.

The report "Collectibles: An integral part of wealth", which was first presented at the conference and produced by Credit Suisse in collaboration with Deloitte Luxembourg, can be accessed at www2.deloitte.com/lu/collectibles-integral-part-of-wealth.