# Determining the categories of artwork to be sold online and their optimized prices

#### GROUP #16

DEY, DEBARATI
JI, XINWEI
TIAN, YANG
MIAN, SHAHZEB
ZHOU, SEN
ZHU, LINGMO

#### **Selling Artwork Online**

2

#### Issues at hand-

• When social media marketing tools are applied, what categories of art should be sold and what should be the optimal price for these art works?

#### Importance-

Social media marketing for arts is already a trend

#### Why it is still unsolved-

Confusion about the categories of art work to be sold

### Our Idea **Purchasers** Sellers (buying power) Amateurs Interest Awareness Professionals

#### **Online Statistics**

Online art sales grow steadily as consumers

increasingly use the internet to bid on art

auctions.

• IBIS World's Online Art Sales market: the top three firms hold about 61.7% of the online art sales

#### **Amateur artists**



- Amateur art work market is far from developed
- Priced by the author
- Some simply only for attraction

#### • Solution:

 A platform to attract both amateur painters and buyers for selling and buying

#### **Optimum Price**

• By social media

Classify purchasing power into several groups

Discount tag can be involved

#### Reference



• [1]. <a href="http://marketingthink.com/the-art-of-social-business-marketing-for-artists-art-shows-and-art-galleries/">http://marketingthink.com/the-art-of-social-business-marketing-for-artists-art-shows-and-art-galleries/</a>

• [2]. <a href="http://www.ebay.com/bhp/amateur-painting">http://www.ebay.com/bhp/amateur-painting</a>

8

## Q&A