

ART BY NUMBERS

A weekly analysis of the Indian and global art market

Rabindranath Tagore's works continue to command high valuations, interest

42.6

The sum (in ₹ crore) raised from the sale of 83 artworks by Rabindranath Tagore in auctions, pointing to the high demand for them. Just five works, his most expensive, make up 26%

or ₹11.1 crore of this total. Tagore is ranked number 26 on Artery India's list of Top 50 artists based on sales turnover. The strongest year for his works was 2010 when 14 works sold for ₹11.3 crore. Among these, 12 were categorized as highly collectable as they bore the provenance of the prized Dartington Hall Estate (these works had been gifted by the artist to the Estate's founders, the Elmhursts). This is an interesting observation that highlights the potential held by rare, important works being able to achieve strong valuations, irrespective of market sentiment—in this case, bucking the downcast stance following the 2008-09 financial meltdown. Despite starting to paint only in his 60s, Tagore displayed an almost obsessive drive towards the art form, going on to create a significant oeuvre. He painted an estimated 1,800 small format works, predominantly on paper, over the last decade of his life. The highest price achieved on record in the public domain by any of his works is by an ink and poster colour on paper, featuring a small flock of birds, that was sold for ₹2.9 crore in December 2013 by Christie's.



Tagore's most expensive work, an untitled ink and poster colour on paper.

Compiled by Arvind Vijaymohan, CEO of Artery India—an art intelligence and sales advisory firm.