

This is what Australian art collectors splashed out on in 2024



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Fourteen Australian paintings cracked \$1 million this year, dominated by one high-flyer. Here's what to expect in 2025.



Brett Whiteley's *Dove in Blue Palm, Lavender Bay*.

When a fresh banana taped to a wall sold for \$9.6 million in New York [in November](#), it became the year's global art-world sensation. But in Australia, wealthy collectors and investors were plunging their money into quality works, not fads, and digging deep for bold colourists.

Fourteen paintings sold for more than \$1 million each in 2024, including five Whiteleys, two John Peter Russells, and a Frederick Williams, Russell Drysdale, Sidney Nolan and Arthur Streeton.

Bronwyn Oliver was the lone female artist to crack the million-dollar club in 2024, with *Tide*, a sculptured, [slithering copper snake](#) that sold for a record-breaking \$1.25 million at Smith & Singer.



Geoffrey Smith of auctioneers Smith & Singer with *Tide*, by the late Sydney-based sculptor Bronwyn Oliver.

“While to some it may sound crazy that works of art are changing hands for millions, it actually indicates how much we value our Australian cultural treasure,” says Deutscher and Hackett’s executive director, Damian Hackett.

“Many of these works, bought by private collectors, are made available to our major galleries for loans, or research or gifts, which is of enormous value, especially when you realise that our state galleries don’t receive a single dollar of taxpayer funding to purchase art.

“I’d have a bit of a challenge justifying gaffer-taped bananas for \$9.6 million, but they do pull in the crowds ... I’m sure a crypto trader could explain it better!”

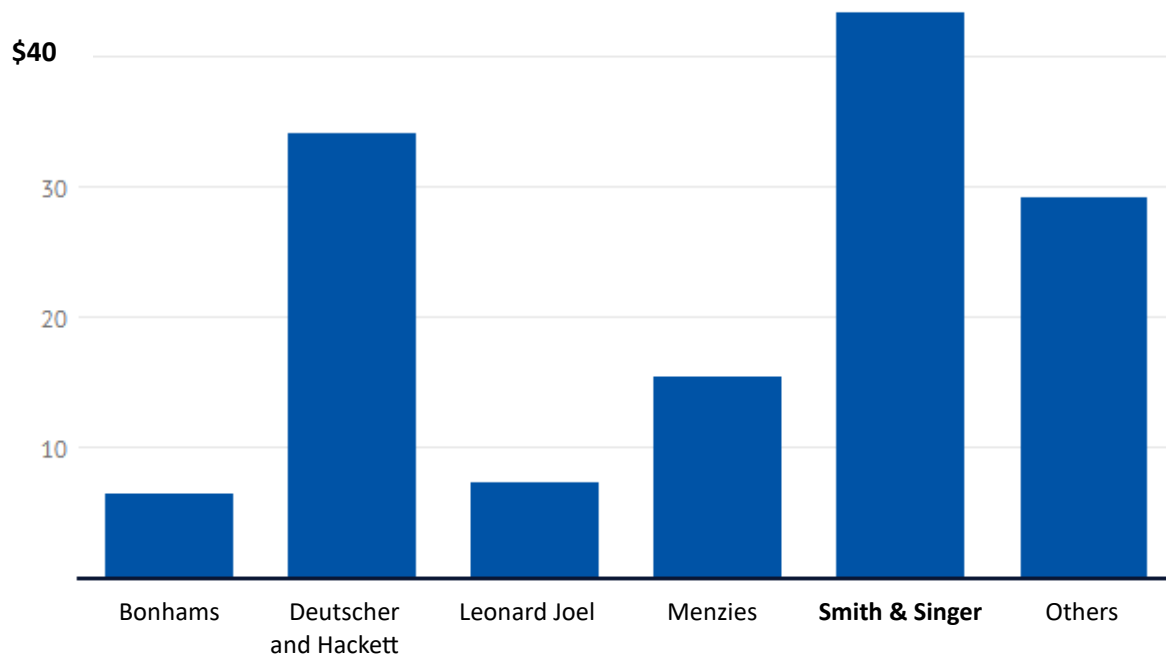
The flight to quality is expected to continue in 2025, as cost-of-living pressures weigh down the lower-value end of the market, and works in private collections re-emerge for the first time in decades.

Total auction sales turnover shrank from \$141.6 million in 2023 to \$136.1 million in 2024.

“Even with what’s going on in the world, the conflict and the trauma, which is affecting people’s psyche greatly, we are seeing an art market that is stable, steady and solid,” says Geoffrey Smith, chair of Smith & Singer.

Australian art sales

YTD art auction sales for 2024 (by auction house)



Source: The Australian and New Zealand Art Sales Digest

Here is what happened in 2024, and the trends to watch in 2025:

The Evergreens: Whiteley and Russell

The year started with fireworks when Deutscher and Hackett’s first major auction in April achieved the highest turnover of \$16.7 million for an art auction in Australia in 17 years.

It included John Peter Russell’s *Cruach en Mahr, Matin, Belle-Île-en-Mer* (c1905), which was offered with a reserve of \$1.5 million but sold for \$4 million, inclusive of buyer’s premium. It was the year’s highest sale.

Thirty-two years after his death, Australia’s superstar Brett Whiteley is also riding higher than ever in the fine art market, according to the [Australian and New Zealand Art Sales Digest](#), a database of auction results.

Five of the 10 most expensive works sold at auction in 2024 were paintings by Whiteley, who was also the most traded artist by lot value. It helped, Smith says, that some very significant works of Whiteley came on the market this year.

“That doesn’t happen often,” Smith says. “Brett Whiteley is a popular artist because he does evoke emotions in people of all different ages, from young art students to people in their 80s. He was born in 1939, so he speaks to many generations.”

A rare blue and white ceramic from the collection of Joan and Peter Clemenger came up for auction in November and sold for a record \$225,000. “I haven’t seen something that good come on the market for 10 years,” dealer and art consultant Justin Miller says.

The up-and-comings

New auction highs were set for almost 40 Australian artists, including painters Nicholas Harding and Lucy Culliton, sculptors Lilian Daphne Mayo and Deborah Halpern, and photographers Wolfgang Sievers, Petrina Hicks and Greg Weight (for a picture of Brett Whiteley).

One of the biggest movers was a work by Russian-born landscape watercolourist Nicholas Chevalier, whose *Lake Colac and the Warrior’s Hill, from Corangamora* (1863), sold for almost \$1 million, three times the artist’s previous auction high.



Lake Colac and the Warrior’s Hill, from Corangamora, 1863, by Nicholas Chevalier.

A bronze medallion by Dora Ohlfsen, the underrecognised Australian sculptor, was sold at auction for \$62,140. Her last work sold for \$1,800.

Women artists

Women were absent from the top 10 auction sales, but their presence is being felt across salesrooms.

The same night the Russell sold, Margaret Preston's *Anemones* equalled the artist's record price at auction. The winning bidder paid \$625,000, including buyer's premium.

Two-time Archibald Prize winner Del Kathryn Barton set this year's three highest prices for works on paper.

Six of Australia's 10 top-selling graphic works in 2024 were created by the acclaimed woodblock printer Cressida Campbell, a list rounded out by Preston, Ethel Spowers and Dorrit Black.

The NGA's retrospectives of early 20th century pioneers [Ethel Carrick](#) and [Anne Dangar](#) are likely to push auction prices ever higher in 2025.

Art consultant Miller notes the interplay between auction room prices and public gallery retrospectives, which bring new collectors to neglected artists.

"It does bring people's focus to the skill of an artist, and that does spur the market long term," he says.

The future

There is not the same pressure to sell assets during this cost-of-living crisis as there was during the global financial crisis in 2007, when the art market surged to an all-time high.

A growing demand for sculpture has been a feature of 2024, and that will likely continue, Hackett says.

Stronger results are expected next year for Australian Indigenous art off the back of the largest exhibition of Aboriginal and Torres Strait Islander art ever presented by the National Gallery of Victoria in Washington in 2025.

Tate Modern will also be staging the first large-scale presentation of Emily Kame Kngwarreye ever held in Europe.

Hackett expects the important retrospectives at the Tate in London for Kngwarreye and the NGA for Ethel Carrick to add more \$1 million works, depending on what emerges for sale.

"It would be great to see some living artists join the \$1 million club, and it does look like Cressida Campbell and Del Kathryn Barton are on the right track."
