

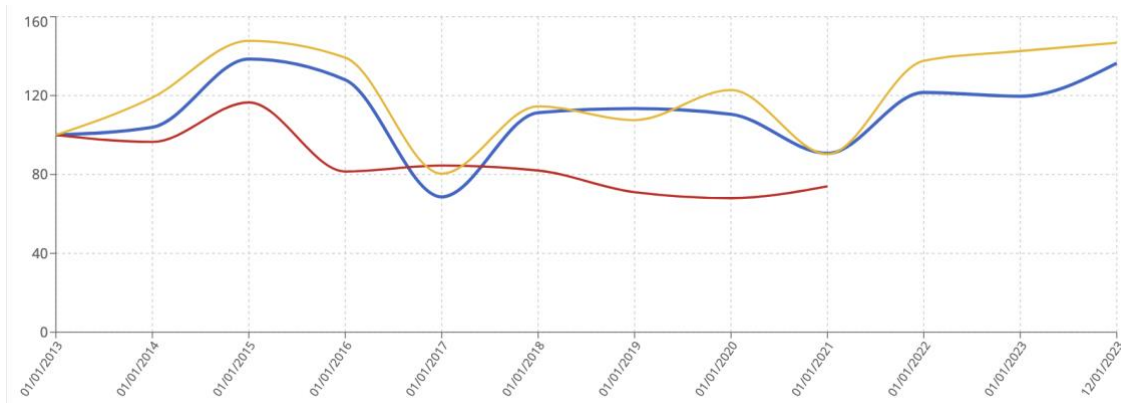
WHY WE CHOSE THIS MASTERPIECE

Marc Chagall

Marc Chagall, born in 1887 to Jewish parents, became one of the most recognizable artists of the 20th century for his unique take and interpretation of the artistic movements of his time. His native Liozna, a rural village, which back then formed part of the Russian Empire and today is Belorussia, profoundly formed his imagery and appears as muse and motif in many of his works. Loved for his harmonious and peaceful compositions, Chagall mastered the representation of the innocent and pure love he shared with his wife and daughter. It is especially scenes of his idyllic family that are appreciated greatly by Marc Chagall market. Ranking number 23 of all artists in the Artprice Global index, Chagall is among the best-selling and most profitable artists of our time. His indices confirm his demand and reveal an ongoing steadiness of his market, reducing risks and incrementing reliability in Chagall's artworks as investment.

Works on paper

Chagall embraced the technique of gouache and pastel and realized a significant part of his artistic output on paper. On average, double as many works on paper change hands a year than do paintings, which also reflect the proportion of Chagall's oeuvre. Most valued are his profound depictions of his loved ones, often accompanied by animals and created in his typical color palette revolving around his vibrant blues, reds and greens. Works of this category rarely BI (Bought-In) and sell for consistently increasing prices, namely on average 19% sale-to-sale since 2007 (inflation adjusted), outperforming the general works on paper index of the artist.



Artprice 2023

The Sleep of Love

The oil painting *Les Amoureux* (1928) is the most expensive Chagall work, sold for 28.4 million USD in 2017. It is also one of the greatest masterpieces of Chagall's oeuvre, depicting the loves of his life: his childhood sweetheart, Bella Rosenfeld, and France, the country he made his home after the Russian Revolution. Bella Rosenfeld, who became his wife, lifelong muse and mother to his beloved daughter Ida, also features in the present artwork, depicted in green, recalling her presence after her untimely death embracing their grown-up daughter Ida. Comparable works of this group have an annualized ROI of 11.12% and sell for prices above the purchase price, adding an ad-hoc margin to the investment.

(Sources: Artemundi 2023, Artprice 2023)