

WHY WE CHOSE THIS MASTERPIECE

Fernando Botero (1932-2023)

Born in Medellín, Colombia, Fernando Botero rose to international prominence as one of the most distinctive and celebrated artists of the modern era. After studying in Bogotá and later at the Academia de San Fernando in Madrid, he traveled extensively through Europe and Mexico, drawing inspiration from Renaissance masters and pre-Columbian art alike. By the late 1950s, Botero had developed his unmistakable signature style—known as *Boterismo*—defined by inflated, sensuous volumes and a playful, yet profound, engagement with form, space, and proportion. Fernando Botero passed away in Monaco in 2023 at the age of 91. His legacy endures through his public sculptures, museum collections, and the lasting vitality of his forms, which continue to celebrate humanity in all its fullness and dignity.

Solid market

Following the death of Fernando Botero in 2023, the market has spiked and the year after his death had the highest auction turnover since 2000 for the artist. The increased demand for the artist caused an increased supply, which will likely continue for next couple of years. While the market is in a favorable moment, once supply normalizes again the seller market for Botero will improve further. The Bought-In rate for Botero sculptures dropped over time, arriving at an average BI rate of 21.35% between 2015 and 2025. Considering the constantly increasing supply of sculptures for sale at auction since 2000, the relatively low and decreasing BI rate speak of a solid market for the artist.

Institutional recognition

Botero's presence in the international art market has remained enduringly strong. Highlights include *Man on a Horse* (1979), which sold for \$4.3 million at Christie's New York in 2022; *The Musicians* (1979), achieving \$2.0 million at Christie's New York in 2006; and *The Dancers* (2000), realizing £3.0 million at Sotheby's London in 2023. His female bronzes—such as *Woman Smoking a Cigarette* and *Reclining Woman*—regularly attract competitive bidding, reflecting both their aesthetic power and their iconic place within Botero's oeuvre.

The female form

Botero's paintings and sculptures explore a vast range of subjects, from still lifes and bullfights to portraits, nudes, and reinterpretations of art-historical icons. His depictions of the human figure—particularly the female form—are among his most celebrated. Sculptures such as *Mujer reclinada* (Reclining Woman), *Mujer con espejo* (Woman with Mirror), and *Mujer sentada* (Seated Woman) embody his fascination with sensuality, grace, and monumentality. These works, rendered in gleaming bronze, balance humor with reverence, inviting viewers to reflect on beauty, presence, and abundance. Exhibited in major cities worldwide—from New York and Paris to Florence and Bogotá—Botero's monumental sculptures of women have become beloved public landmarks, celebrated for their vitality and timeless elegance. His works are held in prestigious institutions including the Museo Botero (Bogotá), the Museum of Modern Art (New York), and the Museo de Antioquia (Medellín). Among Botero sculptures of comparable size, it is nude women that sell best outperforming Botero's famous horse sculptures. Seated Woman sculptures sell at consistently growing prices, without significant fluctuations speaking for a stable and robust market for this type of work by Botero.

(Sources: Artemundi 2025, Artprice 2025)