

Is the Art World In The Midst of a Technology Takeover?

For many years, I have been saying that the Internet has irreversibly changed the course of how art is experienced, purchased, and marketed. Brick and mortar galleries are less essential than they once were, and online sales are an increasingly common vehicle that collectors use for acquiring art. In this past pandemic year, I have grown weary of viewing art online. Virtual art fairs, exhibitions, and viewing rooms just don't take the place of seeing the work in person. The majority of artists, who do not work in new media, do not create work to be experienced online.

Although I didn't grow up with the technological advancements that informed Millennials or Gen Xers, I have always embraced technology, and I consider myself pretty tech-savvy. I got a PC early on, had a fax machine when it only used curling paper, and had the first model of iPhone that only worked on the AT&T network as early examples. When NFT's, or nonfungible tokens, first came to my attention, I was both dismissive and incredulous. What initially caught my eye was when the *New York Times* reported on March 11, 2021, Christie's sold an NFT of a digital collage by the artist Beeple, for \$63.9 million dollars (which is the equivalent dollar value of the crypto currency Ether that it was purchased with) before auction fees. The under bidder reportedly was outbid in the last 20 seconds by \$250k. What?? What's an NFT (digital files created using blockchain computer code, much like the code that makes Bitcoin possible), and Huh?

It's hard to remain dismissive when I have learned about subsequent NFT sales from the likes of other cryptoartists, celebrities – Paris Hilton sold an NFT of herself for over one million dollars, or that a *New York Times* column made into an NFT by the author sold for \$560,000 (proceeds donated to neediest cases fund). Is this the ultimate commodification of art where everyone is an artist? Art world veterans Jerry Saltz and Kenny Schachter created a joint NFT as a snarky commentary on the, in their minds, less than artistic merits of NFT's. It sold for \$102,000 and occupied many column inches for their respective platforms and Instagram pages. It seems, at least for now; NFT's are real, though intangible, and are here to stay.

Is the genesis for this newfound interest in NFT's a result of the medium as an artistic expression or something else? Clearly, there is a direct link to the rise of crypto currencies as a viable investment, and the NFT craze. A male, crypto currency-involved, audience that does not have much interest in or collect fine art, collects the majority of NFT's. This new art medium does seem like a natural progression from our Twitter, Instagram, Facebook, and TikTok obsessed culture. Will it last? Will NFT's hold their value? As technology takes an increasingly prominent place in our lives it stands to reason that the art world as we knew it is drastically changing with the tech-centric tides, even if it is only due to the financialization of everything.

