
PRESS RELEASE
BASEL | OCTOBER 8 | 2026

The Art Basel and UBS Survey of Global Collecting 2026 reveals Gen Z's growing influence as the highest-spending generation, while collectors increasingly turn to AI and digital tools for collecting advice.

Authored by Dr. Clare McAndrew, founder of Arts Economics, the survey reveals fresh insights into the evolving behaviors and motivations of 3,100 high-net-worth collectors across 10 key markets through the first half of 2026. This year, the survey samples HNW collectors across the US, UK, Mainland China, Hong Kong, France, Australia, Germany, Japan, Brazil, and Singapore.

This year, the survey:

- **Is the first dedicated study to examine how HNW collectors first start out building their collections and to explore their views on privacy and sharing the works they own.**
- **Highlights Gen Z as an increasingly important collector group, reporting average expenditure more than twice that of any other generation surveyed. The survey also points to higher levels of research before purchase, strong buying intentions, broader cross-category engagement, and a more private approach to sharing collections.**
- **Points to collectors doing more of their own due diligence before they buy, with nearly three-quarters (72%) conducting moderate or significant independent research before buying art, up 10 percentage points since 2025.**
- **Shows the growing use of AI and digital channels for collecting advice and recommendations, with 58% of HNW collectors using digital resources, including apps or AI tools at 22%, up from 4% in 2024, while 32% cited Instagram or X/Twitter.**
- **Finds that a majority of HNW collectors preferred to keep their ownership of art private within their household or closed circle (64%), while 10% sought wide recognition as collectors. Among those collectors who lent works to museums, most preferred limited recognition: 30% sought full anonymity and 47% discreet acknowledgment, versus just 17% seeking full public credit.**
- **Reveals that, consistent with the pattern of broader engagement across different channels and more diversified collecting, women attended more events than men. Women's total event attendance was about 20% higher in both 2025 and 2026, equivalent to eight more events on average.**
- **Signals that over half of respondents remain positive about the fine art market's future performance: 57% expected growth over the rest of 2026; 58% over 12 months; and 60% over 10 years.**

***The Art Basel and UBS Survey of Global Collecting 2026* is available to download for free [here](#).**

Dr Clare McAndrew, Founder, Arts Economics said: "This research let us look beyond what high-net-worth collectors buy to how they use their collections and what really matters to them about owning art. Attitudes towards privacy and access varied widely, challenging some established assumptions. Many purchases are driven less by the conspicuous consumption

traditionally linked to the market than by a desire to build connections within close networks, where status comes less from price than from rarity, provenance, originality, and discovery. Restricting access does not remove a collection's signaling power; exclusivity can be part of the signal. Perhaps surprisingly, the youngest collectors were the most private, both in person and online. Gen Z collectors were the least likely to share details of their collections publicly online, preferring invitation-only spaces, with privacy central to their personal and cultural identity."

Noah Horowitz, CEO, Art Basel, said: "This year's Art Basel and UBS Survey of Global Collecting points to a collector base that is increasingly informed, digitally engaged, and active across categories and channels. The boundaries of collecting are expanding, shaped by significant intergenerational shifts, as Gen Z collectors emerge as the highest-spending generation surveyed. They bring a new set of expectations and behaviors that will influence the way the collectors of the future engage with the art market. For Art Basel, this reflects what we have been witnessing across our global platform, as younger collectors engage through more diverse entry points and trusted relationships spanning in-person, digital, and tailored year-round moments of connection, discovery and acquisition. Engaging these audiences is central to the future direction of the market, and to how we continue strengthening our platform for collectors today and tomorrow."

Paul Donovan, Chief Economist, UBS Global Wealth Management said: "As a leading global wealth manager, UBS has been tracking the Great Wealth Transfer for several years, and the Art Basel and UBS Survey of Global Collecting 2026 confirms that it is well underway. Gen Z reported the highest average spending, 40% entered collecting through family influence, and almost 90% retained inherited works. At the same time, younger collectors continue to favor traditional media such as painting and sculpture, suggesting that while collecting habits are evolving, aesthetic preferences remain more consistent across generations than is often assumed."

- SUMMARY OF KEY FINDINGS -

HNW COLLECTOR SPENDING

- **Gen Z collectors reported by far the highest average expenditure on fine art in 2025 and 2026 – more than twice that of any older generation surveyed.** Average fine art expenditure across this HNWI sample rose to \$124,265 in 2025, up 13% on 2024, with Gen Z averaging \$347,460 (up 19%). Averages continued to rise in the first half of 2026, with Gen Z spending continuing to more than double that of their peers.
- **Only 1% of collectors bought a work priced over \$1 million in 2025 and the first half of 2026, with Gen Z accounting for nearly half of those buyers.** Gen Z collectors also had by far the largest share of those spending over \$1 million in total on fine art in the first half of 2026 (13% versus 3% overall). Most activity at all ages was concentrated at lower levels: 77% of HNWI's spent under \$50,000 in total on fine art and 84% under \$100,000 in H1 2026.

CROSS-CATEGORY COLLECTING

- **Fine art accounted for one third (33%) of HNWI's total spending across art and collectibles categories in 2026.** Together, fine and decorative art made up 55% of spending in 2026 (up from 49% in 2025). The remaining 45% was spread across other collectibles, including design (9%), antiques (8%), jewelry and gems, and watches (both 6%), and luxury collectible handbags and sneakers (combined at 8%).
- **Gen Z and boomers had the highest engagement and most diversified spending, with higher participation in all categories of art and collectibles than millennials and Gen X collectors, whose purchasing was more concentrated.** Aside from their spending on fine art, 42% of Gen Z and 39% of boomers had purchased in at least two additional collectibles

categories in 2026, compared with less than a quarter of millennials (22%) and Gen X (23%).

- **Gen Z were the highest spenders in virtually every segment – spending more than twice as much as their peers on both fine art and most collectibles.** On jewelry and gems, they spent an average of \$151,310, more than five times the next highest generation, Gen X (\$29,500).

STARTING A COLLECTION * *New area surveyed in 2026*

- **Painting was the primary entry point to collecting.** Most collectors started with established fine-art mediums, with 43% citing painting among their first three purchases, followed by sculpture (25%), photography (17%), works on paper (15%), and digital art (15%). Antiques ranked second overall (26%) and first among collectibles, with decorative art (19%) and jewelry and gems (17%) the next most common entry points. Despite strong current activity in luxury collectibles, there was little evidence these markets served as a gateway into art collecting.
- **The influence of family was the most common route into collecting (28% of respondents, and 40% of Gen Z), whether through a family collection (14%) or a family member's encouragement.** Cultural exposure through visits to museums, galleries, and fairs followed at 22%, ahead of financial interest (14%), friends or peers (13%), online discovery (13%), and work or studies (10%).

RESEARCH & DISCOVERY

- **A growing share of HNWIs conducted their own research before buying art.** Most HNWIs (72%) did moderate or significant research of their own before buying, up from 62% in 2025 and rising to 80% among Gen Z. The most used external sources of advice were auction house experts (31%), art advisors (30%), artists (29%), and dealers (27%).
- **A majority of HNW collectors rely on online resources for advice.** Digital resources were used by 58% of respondents, led by online publications and press (27%) and apps or AI tools (22%, up from 4% in 2024). Social media plays a significant role, with 32% citing either Instagram or X/Twitter as sources of advice, with higher use among Gen Z and women.
- **Around two thirds of collectors are positive about AI's role in discovery and decision-making:** 67% of respondents see AI as having a positive impact on artist and artwork discoverability, as well as personalized advice and recommendations (66%), provenance and authenticity verification (65%), and pricing and valuation analysis (64%).
- **Collectors remained research-led, but more selective in buying works by newly discovered artists.** The share of collectors who reported buying a newly discovered artist's work fell to 45% in 2026, down from a five-year high of 66% in the 2025 survey. Younger collectors and women remain more open to discovery, with 56% of Gen Z buying an unfamiliar artist's work versus 36% of boomers, and 49% of women versus 43% of men.

SALES CHANNELS

- **Dealers are the preferred sales channel,** with 87% of HNWIs buying through a dealer in some form over the last year, including 75% buying directly and 62% at an art fair. By value, dealers also captured the largest share of total spending: 27% through direct sales and 42% including art fairs.
- **Dealer relationships continue to anchor collecting, while transactions are increasingly multi-channel.** Dealers remained the preferred purchasing channel, chosen by 29% of

collectors, followed by artist-direct sales (19%) and art fairs (16%). Among collectors who favored dealers, around two-thirds preferred to transact via website, phone, email, or Instagram rather than at the gallery itself.

- **The share of collectors buying directly from artists grew**, up by 6% year-on-year to 69% in 2025/2026 – more than double the level of 2024.
- **Discovery through digital channels is deepening collectors' in-person engagement.** HNWI's who began collecting through online channels and social media attended the most events overall, averaging 52 events, compared with those introduced through family (42) or cultural exposure (40), suggesting a self-directed start drives a more engaged collecting journey.

PRIVACY & OWNERSHIP * *New area surveyed in 2026*

- **Gen Z were the most private generation when it comes to sharing access to their collections**, with 39% restricting in-person access to close family, friends, and households, almost twice the share of any other generation. Gen Z were also the most private online, with 36% keeping online content within private circles, but led on restricted or invitation-only group sharing (42%, the highest of any generation), suggesting a preference for narrowing the audience rather than forgoing sharing altogether.
- **The majority of HNWI collectors preferred to keep their ownership of art private within their household or closed circle (64%), while 10% sought wide recognition as collectors.** Among those collectors who lent works to museums, most preferred limited recognition: 30% preferred full anonymity and 47% discreet acknowledgment, versus just 17% seeking full public credit.
- **When asked about the most important aspects of ownership, uniqueness or rarity was the leading priority for collectors (43%).** It mattered more to younger collectors (48% of Gen Z versus 38% of boomers), reflecting a pull toward individual distinctiveness. Owning works respected by experts (23%) or admired in collector circles (22%) mattered more to older collectors (43% of boomers, versus 34% of Gen Z).

EVENTS

- **HNWI's are expected to attend an average of 44 events in 2026, down slightly from 46 in 2025 and from a peak of 49 in 2023.** In 2025, boomers and Gen Z attended the most events, with boomers averaging 56 events in 2025, followed by Gen Z (51), Gen X (46) and millennials (40).
- **Women attended more events than men.** Women's total event attendance was about 20% higher in both 2025 and 2026 (or eight more events on average). Women attended two more gallery exhibitions and two more live auctions than men, as well as one more museum exhibition (public and private) but were on par for art fairs and studio visits.

COLLECTOR OUTLOOK

- **Over half of respondents remain positive about the fine art market's future performance:** 57% expected growth over the rest of 2026, 58% over 12 months, and 60% over 10 years. Declines were anticipated by 15% or fewer collectors in any period.
- **Price transparency and the security of personal, financial, and collection data online were collectors' top concerns in 2026.** Short-term demand fluctuations driven by market trends and the buying behavior of other collectors ranked third overall and first among US collectors.

- **Some HNW collectors planned to use their collections for financial leverage, with 19% intending to use artworks as loan collateral in the next 12 months, rising to 30% in the US.** Around 20% had already borrowed against their art (45% in the US). Among those borrowers, 53% used the funds to acquire more art, 50% to cover collecting costs such as taxes and storage, and 48% for business and investment financing.
- **Close to one quarter (23%) of HNWIs planned to donate works to museums or charities in the next 12 months, with the highest shares in the US (30%) and France (27%).** A further 28% had other philanthropic plans, such as artist prizes, mentorships, or residencies, and 26% planned to establish a foundation or private museum – the most popular philanthropic measure among Gen Z collectors (29%).

NOTES TO EDITORS

About Arts Economics and Clare McAndrew

Arts Economics is a research and consulting firm focused exclusively on research and analysis of the fine and decorative art market for private and institutional clients. The company was founded by Clare McAndrew in 2005. Dr. McAndrew is a cultural economist who specializes in the arts, antiques, and collectibles markets. She completed her PhD in economics at Trinity College Dublin in 2001, where she also lectured and taught economics for four years. In 2002, Clare joined US firm Kusin & Company, a boutique investment banking firm specializing in art investment, as chief economist. After three years in the United States, Clare returned to Europe in 2005 and continued her work in the art market in a private research and consulting capacity for a global client base. She set up Arts Economics in 2005 to focus her efforts on art market research and analysis and works with a network of private consultants and academic scholars in different regions around the world providing research and consulting services to the global art trade and financial sector.

About Art Basel

Founded in 1970 by gallerists from Basel, Art Basel today stages the world's premier art shows for Modern and contemporary art, sited in Basel, Miami Beach, Hong Kong, Paris, and Qatar. Defined by its host city and region, each show is unique, which is reflected in its participating galleries, artworks presented, and the content of parallel programming produced in collaboration with local institutions for each edition. Art Basel's engagement has expanded through new digital platforms including Zero 10 and the Art Basel App, and initiatives such as the Art Basel and UBS Global Art Market Report and Survey of Global Collecting, Art Basel Awards, and Art Basel Shop. For further information, please visit artbasel.com.

About UBS and Contemporary Art

Global Lead Partner of Art Basel, UBS has a long history of supporting contemporary art and artists. UBS seeks to advance the international conversation about the art market through its global lead partnership with Art Basel, and as co-publisher of the Art Basel and UBS Global Art Market Report and the Art Basel and UBS Survey of Global Collecting. UBS also supports some of the world's most important arts institutions, events, and fairs. The firm also has one of the world's most significant corporate collections of contemporary art. The UBS Art Advisory supports the firm's UHNW and family offices clients with impartial advice across the lifecycle of collecting. For more information about UBS's commitment to contemporary art, visit ubs.com/art.

About UBS

UBS is a leading and truly global wealth manager and the leading universal bank in Switzerland. It also provides diversified asset management solutions and focused investment banking capabilities. UBS manages 7.3 trillion dollars of invested assets as per the second quarter of 2026. UBS helps clients achieve their financial goals through personalized advice, solutions and

products. Headquartered in Zurich, Switzerland, the firm is operating in more than 50 markets around the globe. UBS Group shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

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Press Contacts

Art Basel, Alessandra Loescher Montal
press@artbasel.com

PR Representatives for Europe
SUTTON, Joseph Lamb and Dana Chan
Tel. +44 77 1566 6041, joseph@suttoncomms.com and dana@suttoncomms.com

PR Representatives for the Americas
SUTTON, Sara Fox and Julia Debski
Tel. +1 423 402 5381, saraf@suttoncomms.com and julia@suttoncomms.com

PR Representatives for Asia
SUTTON, Erica Siu & Beth Corner
Tel. +852 2528 0792, erica@suttoncomms.com and beth@suttoncomms.com

UBS, Claire Owen
Tel. +447810048699, claire.owen@ubs.com