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TEFAF MAASTRICHT CONCLUDES WITH STRONG ATTENDANCE, INSTITUTIONAL ENGAGEMENT AND SUSTAINED MARKET CONFIDENCE

Maastricht, March 20th, 2026 – The 39th edition of TEF AF Maastricht has concluded with exceptional attendance and sustained market momentum, cementing its position as the world’s leading fair for art, antiques and design.

Over **50,000 visitors** attended across the eight-day fair, exceeding expectations and reflecting continued global appetite for the highest quality works of art. Institutional engagement remained a defining feature with **over 450 museums represented**, including **67 patron groups**, reinforcing TEF AF’s role as a vital meeting point for curators, collectors and scholars.

Museums attending included leading international institutions such as the **Metropolitan Museum of Art, Rijksmuseum, Louvre (Paris and Abu Dhabi), Musée d’Orsay, Victoria & Albert Museum, National Gallery London, Van Gogh Museum, Städel Museum**, and the **Museum of Fine Arts Boston**, among many others.

A MARKET BENCHMARK IN A COMPLEX GLOBAL LANDSCAPE

Set against a backdrop of geopolitical uncertainty, TEFAF Maastricht once again proved a resilient barometer of the global art market. Following strong early momentum during the preview days, confidence continued to build, with sustained sales reported throughout the week and several exhibitors citing this edition as among their most successful TEFAF to date.

The fair's enduring importance is underscored by the strength and loyalty of its exhibitor base, with **25% of participants having exhibited at TEFAF for more than 20 years**.

ACCESSIBILITY, SCHOLARSHIP AND THE NEXT GENERATION

While synonymous with museum-quality masterpieces, TEFAF Maastricht continues to challenge perceptions around accessibility. Works on offer ranged from €2,000 to multi-million-euro acquisitions, reflecting its unique ability to serve both established collectors and those at the beginning of their collecting journey.

The **Emerging Collector Program**, curated this year by **Paul Arnhold**, saw **96 galleries** present works under €20,000, providing an important entry point for new buyers.

Further strengthening its commitment to scholarship, TEFAF welcomed **10 international curators** to a five-day **Curator Course in partnership with Maastricht University**, supporting the next generation of museum leadership.

CURATORIAL THEMES AND COLLECTING TRENDS

Across the fair, several key collecting trends emerged:

- A renewed demand for smaller-scale works, valued for their intimacy and versatility
- Increasing cross-category collecting across periods and disciplines
- Continued emphasis on provenance, rarity and scholarly significance
- Growing recognition of historically overlooked artists, particularly women artists
- Strong interest in materiality and craftsmanship

Together, these trends reflect a sophisticated and evolving global collector base.

CULTURE, POLICY AND ECONOMIC IMPACT

The **TEFAF Summit** supported by **AXA XL**, convened **250 international delegates** from across the art world, academia, finance and public policy. This year's edition, "*Beyond Economic Impact: Rethinking Culture in Public Policy*", explored culture's transformative role across the economy, social development and health, and made a compelling case for the deeper integration of the arts into public policy.

A highlight of the Summit was the presentation of TEFAF's inaugural **Economic Impact Report**, produced in collaboration with Deloitte, which demonstrated the fair's significant contribution at both a local and national level. The report found that TEFAF Maastricht generates a total economic impact of **€86.4 million in the Netherlands**, including **€37.9 million in Maastricht alone**.

TOP SALES AND MUSEUM ACQUISITIONS

Building on the strong opening days, further significant transactions were reported across the fair, demonstrating depth and consistency across categories with stand-out sales as follows:

- **Dr Jörn Günther Rare Books (Switzerland)** made sales amounting to eight-figures including the important Liechtenstein *Tacuinum Sanitatis*, which sold for CHF5 million.
- **Alon Zakaim (UK)** a rare pair of paintings by Claude Monet, reunited after more than 130 years, with an asking price of €20 million are on reserve for a private collector.
- **Paul Coulon (UK)** placed Yves Klein's *Untitled Blue Sponge Sculpture* with a private collector which had an asking price off €2.5 million.
- **Tomasso (UK)** a 14th-century marble kneeling figure was acquired by The Metropolitan Museum of Art for approximately €1.5 million.
- **Utermann (Germany)** sold Max Beckmann's *Orchard Still Life with Green Bowl* for around €1 million, with immediate museum loan interest.
- **M.S. Rau (US)** reported multiple sales above the million-dollar level, including works by Mary Cassatt and Pablo Picasso.
- **Galerie Lefebvre (US)** sold *Hibou de Pierre* by François-Xavier Lalanne for around \$1 million.

PAINTINGS

Bottegantica (Italy) reported sales to new clients and a museum including *Sprigionarsi* by Augusto Favalli; *The Boss* by Silvio Bicchi, and *Ritratto* by Cuno Amiet, with further transactions being negotiated.

Dickinson (UK) sold a marble bust of Edward, the Black Prince by John Michael Rysbrack to a US institution, which had an asking price of around €700,000 along with a preparatory sketch of the Coutts Sisters by Angelica Kauffman offered for €115,000.

Gallery 19C (US) sold a portrait of Julie Lemmen by Georges Lemmen depicting the artist's sister crocheting. It had an asking price of \$1.2 million and was acquired by an American museum.

Haboldt & Co (Netherlands) sold *A Still Life with Gooseberries on a Stone Ledge* by the enigmatic artist, Adriaen Coorte, and *A Swag with Fruit and Flowers Hanging before a Niche* by the female artist Maria van Oosterwijck to a private collector in the region of €1 million.

Lullo | Pampoulides (UK) has on reserve for a major museum, a marble elephant by Gaetano Monti, modelled directly from life. The animal was brought to Europe in the 18th century and delighted courts around the continent, inspiring this extraordinary piece. It had a seven-figure asking price.

ANTIQUES

Adrian Sassoon (UK) sold around 60 pieces with prices up to six-figures and clients including private collectors and museum curators. One of his artists, Bouke de Vries, was on the stand to see several of his works sold to collectors. The artist's work is currently the subject of an exhibition at Princessehof Ceramics Museum in Leeuwarden.

Aronson Antiquairs (Netherlands) sold a set of 18th century Delft objects with satirical scenes referring to the South Sea Bubble to an American museum. The rare ensemble reflects one of Europe's earliest financial crises and its impact on visual culture. A pair of Delft polychrome figural candlesticks was sold to a Belgian private collector. Both pieces had five-figure asking prices.

Elfriede Langeloh (Germany) sold a large Chinese famille verte bowl from the collection of Augustus the Strong to a private collector and the theatrical figures *Oceanos and Tethys, the God of the Sea and his Wife* by Franz Conrad Linck, Frankenthal to a US museum for around €200,000.

Galerie Kugel (France) sold the 18th century Meissen flute belonging to Frederick the Great to a private collector who intends to gift it to the Rijksmuseum.

Peter Finer (UK), specialist in arms and armoury, reported multiple sales between €50,000-€250,000 including a camel shaffron, a 16th century doublet, a Saxon morion, and a pair of leather gloves from the English civil war.

Prahlad Bubbar (UK) sold five works to the Museum of Fine Arts Houston and two pieces to The Metropolitan Museum of Art along with further sales to private collectors. The acquisitions included photography, jewels, drawings and textiles, with prices between £50,000 and £400,000.

São Roque (Portugal) sold a large Indo-Portuguese Gujarati tortoiseshell casket to the Aga Khan Museum in Ontario for around €200,000 and the gallery reported interest in other works by several museums.

Vanderven Oriental Art (Netherlands) sold *Linglong Brushpots* from the Kangxi period, which alluded to The Dream of the Yellow Millet, a familiar Chinese allegorical tale. They were acquired by the Albuquerque Foundation in Sintra.

Zebregs&Röell Fine Art & Antiques (Netherlands) sold two paintings by Augustino Brunias for a seven-figure amount to an institute, as well as a prisoner-of-war ship's model at €195,000 and a gilt-bronze sculpture of a Guanyin dating from the 14th to 15th century for circa €300,000, both to private collectors. Additional sales included *The Bird Vendor* by Jan Daniel Beynon to a French private collector for a six-figure amount while an American museum acquired William Paterson's *Company School Animal Drawings* for a seven-figure amount.

ANCIENT ART

Galerie Cybele (France) sold a Black-figured Attic necked amphora, "Heracles' journey to Olympus", to a private collector for around €70,000.

Galerie Kevorkian (France) sold a rare 12th-century 'Monumental style' lustreware pottery jug to a European private collector.

MODERN & CONTEMPORARY

Alison Jacques (UK) commented that “*the attendance of clients is phenomenal. It feels like everyone is flocking to Maastricht*”. The first time TEFAF dealer sold Alison Wilding sculptures for around £20,000, Sheila Hicks works for between \$38,000 and \$500,000 along with further works by Eileen Agar, Hannah Wilke and Sophie Barber.

Galleria d’Arte Maggiore g.a.m. (Italy/France) sold *Paesaggio*, an important oil on canvas by Giorgio Morandi from the collection of Emilio and Maria Jesi, acquired by a major private collection. Also *Cestino della Discordia*, a contemporary hyperrealistic polychrome ceramic sculpture, featuring trompe-l’oeil, destined for a French private collection.

Buchmann Galerie (Germany) sold, among other works, sculptures by Tony Cragg, including *Stages, 2025* with a price range €280,000 – €300,000, destined for a private European collection.

Ludorff (Germany) Marino Marini’s *Cavallo e cavaliere di lato*, 1953, sold for €69,000, and Otto Piene’s *Ohne Titel*, 1967, sold for €39,000, both went to private collections in Germany and Belgium. A small painting by Poliakoff was also sold for €53,000.

Osborne Samuel (UK) sold Barbara Hepworth’s *Horizontal Form* along with two sales of sculptures by Lynn Chadwick with works sold to collectors in the UK, Belgium and Dubai with prices in the region of €200,000 - €400,000. As the fair concluded two further works by Henry Moore and Naum Gabo, were under consideration by a museum.

Page Gallery (South Korea) reported an unprecedented and record-breaking fair, selling 16 pieces to collectors from the Netherlands and neighbouring European countries. Of particular interest were works by Choi Myoung Young and Vio Choe.

Piano Nobile (UK) confirmed several seven-figure sales to discrete, private collectors with other pieces attracting museum interest. The gallery also sold works by Grayson Perry, Frank Auerbach (€750,000) and Glyn Philpot (€40,000) along with works by the Bloomsbury Group and London School. Three further works remain on hold for US and European museums.

Sofie Van de Velde (Belgium) following seven sales during the preview days, the gallery reported two further acquisitions by Belgian private collectors in the six-figures, including *Het Antiquairsinterieur* by Henri De Braekeleer.

Wienerroither & Kohlbacher (Austria) sold well including works by Gustav Klimt and Egon Schiele to clients in the US, as well as a painting by Lyonel Feininger to a renowned collection in Europe.

DESIGN

Didier (UK) presented design artist jewelry around the theme Gold in the Hands of Artists. Among the gallery’s sales were two pendants by Max Ernst and Jean Arp, a bracelet designed by Pol Pury that

belonged to his wife, and a fish shaped brooch by Georges Braque. All pieces were from the 1960s and 1970s and sold for five-figure amounts.

Ippodo Gallery (Japan / US) reported an extremely successful fair with 15 sales including works by Shihoko Fukumoto, KAKU and Masaaki Miyasako acquired by private collectors, and a work by Terumasa Ikeda destined for a museum.

Ketabi Bourdet (France) sold *Lumière Résignée* by Guy de Rougemont for around €35,000, and a chair by Tom Dixon, with a five-figure asking price, is on hold for the collection of the Museum of Decorative Art in Paris.

LeBreton (France) showed works exclusively by the surrealist artist, Roberto Matta, selling eight pieces to private collectors from South America, US, France and Northern Europe.

WORKS ON PAPER

Agnews Works on Paper (Belgium) sold more than 20 works including the watercolour *Frozen land*, by Paul Klee. Also works by Henri de Toulouse-Lautrec, Paul Signac, Maurice Denis, Fernand Khnopff, Edgar Degas and Peder Balke.

Colnaghi Elliott (UK) reported a successful fair with 10 sold works including, the *Fisherwoman* by Virginie Demont-Breton to an US institution and the *Traute Rose writing* by Lotte Laserstein to an US museum.

Kunsthandlung Helmut H. Rumbler (Germany) sold *Self-Portrait Frowning* (1630), an etching by Rembrandt Harmenszoon van Rijn, to a US collector.

Lyndsey Ingram (UK) sold a complete set of twelve lithographs from *Reflections* by Helen Frankenthaler with an asking price of \$120,000.

Lancz Gallery (Belgium) Sold the *Snake pitcher* by Arthur Craco to the Musée d'Orsay with a price range of €6,000 - €10,000.

Galerie Ron Mandos (Netherlands) sold 18 works, primarily photography by Erwin Olaf, Hans van Manen and sold an important/large recent photo of Isaac Julien (asking price 35.000 euros) to the AkzoNobel Art Foundation in Amsterdam where they will show the work in their open Art Space; and works by Hans Op de Beeck were sold to Flemish collectors with a price range between €45,000 – 84,000.

Nicolaas Teeuwisse (Germany) Reported a strong fair with plenty of sales. Among these sales were *The Series of the Sultan's caravan to Mecca* by Joseph-Marie Vien which was sold to National Gallery, *Saint Paul* by Geoffroy Dumontier to the Rijksmuseum in Amsterdam, and *Hercules Kills the Hydra* by Raphael Lamar West to the The Art Institute of Chicago.

Utermann (Germany) Sales included *Abstract Head* by Alexej von Jawlensky, acquired by a European private collector for around €750,000; *Dollshouse Picture* by Gabriele Münter purchased by an American Private Collector for around €200,000; and works by Pablo Picasso and Ernst Ludwig Kirchner, which both sold to European private collectors each for around €40,000.

SHOWCASE & FOCUS

Each year TEFAF introduces nine young or emerging galleries to the international art market via Showcase, while its Focus section highlights solo artist projects. Annually a prize is bequeathed by JP Morgan to the most interesting Showcase stand, which was presented to **Galerie Boquet** which presented a curated selection of pieces by **Dora Maar**. Sales included:

Torres Nieto Fine Arts (Germany) sold *Large Hunting Still Life with Dead Birds* by Johannes Leemans to a US collector for around €50,000.

Galerie Van den Bruinhorst (Netherlands) sold various works by Gerrit Rietveld, including a *Zigzag chair of Rietveld* and a lamp (1935) to the Centraal Museum in Utrecht, which has the largest Rietveld collection in the world.

Erik Bijzet Sculpture and Works of Art (Netherlands) sold ten of his fifteen pieces, including the highlight work *The Baptism of Christ*, which was bought in the first thirty minutes of the fair.

Galerie DEVALS (France) sold works to Dutch, Belgian, US and Bulgarian collectors including a land-art sculpture, and a drawing of Andy Goldsworthy, and works by Nobuo Sekine and Victor Vasarely.

Roberti Fine Art (UK) sold two miniature 17th century portraits by Agnese Dolci to new clients who were private European collectors of mostly contemporary art.

Galerie Thomas Schulte (Germany) was one of a handful of exhibitors dedicating presenting curated collections of photography. It sold the vintage print, *Parrot Tulip, 1988*, by Robert Mapplethorpe, to a private collector. It had an asking price of \$150,000.

These transactions complement the major early sales reported during the preview days, reinforcing TEFAF Maastricht's position as the market's most consistent and trusted platform.

TEFAF IN NUMBERS

- **50,000+ visitors** over 8 days
- **450+ museums** represented
- **67 museum patron groups**
- **277 exhibitors** from over 20 countries
- **28 new exhibitors**

- **25% of exhibitors with 20+ years** participation
- **96 galleries** in the Emerging Collectors Program
- **10 curators** in the Curator Course
- **250 international vetting experts**
- **220+ private tours conducted**

Boris Vervoordt, President of TEFAF Executive Committee, commented:

“As we conclude the 39th edition of TEFAF Maastricht, we reflect on the exceptional works brought together by a community that never fails to inspire; the deep engagement of our international museum colleagues, for whom TEFAF is a vital platform for dialogue and collaboration; and the enduring confidence of collectors who make a pilgrimage to this historic city in pursuit of the finest works of art spanning over 7,000 years of human creativity.

This year has once again demonstrated that TEFAF is not only a marketplace, but a cultural touchstone – and a benchmark for the global art market”

EXHIBITOR TESTIMONIALS

Matteo Salamon from the eponymous Italian picture dealer, noted that *“2026 has been the year of Old Masters... We saw museums and private collectors from all over the world actively acquiring historic works.”*

Galleria Continua commented, *“TEFAF once again confirms itself as one of the most important and prestigious events in the international art market.”*

Galleria Rossella Colombari added, *“We connected directly with collectors and a new audience of connoisseurs who immediately recognized the designers and quality of works.”*

TEFAF will next present **TEFAF New York from 15th-19th May** (preview May 14th), continuing its mission to connect the international art community across continents. The next edition of **TEFAF Maastricht** will take place from **March 13th-18th, 2027** (previews March 11th and 12th).

ENDS

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ABOUT TEFAF

TEFAF is a not-for-profit foundation that champions expertise, excellence, and diversity in the global art community. This is evidenced by the exhibitors selected for its two fairs, which occur annually in Maastricht and New York. TEFAF is an expert guide for private and institutional collectors, inspiring art lovers and buyers everywhere.

ABOUT TEFAF MAASTRICHT

TEFAF Maastricht is widely regarded as the world's premier fair for fine art, antiques, and design, covering 7,000 years of art history, from ancient to contemporary. Featuring over 270 prestigious dealers from some 22 countries, TEFAF Maastricht is a showcase for the finest artworks currently on the market. Alongside the traditional areas of Old Master paintings, antiques, and classical antiquities that cover approximately half of the fair, you can also find modern and contemporary art, photography, jewelry, 20th-century design, and works on paper.

ABOUT AXA XL

AXA XL Insurance is the P&C (Property & Casualty) and specialty risk division of AXA, known for solving even the most complex risks. AXA XL offers traditional and innovative insurance solutions and services in over 200 countries and territories.

As part of its specialty risk offering, AXA XL protects a range of objects, including fine art, antiquities, antiques, jewelry, watches, classic cars, raw and polished gemstones, and bullion, from thousands of years to weeks old.

Over the past 50 years and well into the future, AXA XL, a leading global insurer of fine art and specie, has and will continue to redefine how it serves and services its collector, museum, corporate, gallery, conservator, and artist clients across Europe, the UK, the Americas, Asia and the Pacific region, with a sincere consideration for the way valuable objects are insured and cultural patrimony is protected.

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