

MARKET INTELLIGENCE

The Wealth Transfer & the Art Market

Over the next two decades, more wealth will change hands in this country than at any point in its history. Art and collections are part of that transfer — often the least planned-for part of it. This is a short, private briefing on what the numbers say, and what they mean if a collection is coming to you, or from you.

\$84.4T Total US wealth transferring through 2045	\$992B Art & collectibles passing between generations, next decade	2% → 50%+ Share of households that are HNW/UHNW, and their share of the transfer
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Where the \$84 trillion goes

Of the total, \$72.6 trillion passes directly to heirs; the remainder — nearly \$12 trillion — goes to charity. A further \$54 trillion moves between spouses first, more than 95% of that to women, before it ever reaches the next generation.



Generationally, Gen X is positioned to inherit more than Millennials over the next ten years; Millennials receive the larger share measured over twenty-five.

What the reports don't say

The number that doesn't show up in any of this: how much inherited art gets sold, not kept. In our experience, a collection built over decades with real judgment is often the part of an estate the next generation is least equipped to handle — different taste, different homes, no context for what they're holding or what it's worth.

Without a plan, that usually means a fast, quiet sale, often for less than the work is worth, settled under an estate's timeline rather than the market's. None of that is inevitable. It is simply what happens by default when a collection isn't part of the broader estate conversation until it has to be.

Five questions worth asking now

- When was the collection last appraised, and does that figure reflect current value?
- Does anyone outside the immediate family know what's in it, or what it's worth?
- Is the next generation interested in keeping any of it — has anyone actually asked them?
- Is the collection insured for its real value, separately from a homeowner's policy?
- If a sale becomes necessary, is there a plan for how and to whom — or would it default to whatever's fastest?

Every conversation with us is confidential.

We help families have this conversation before the estate makes it urgent — appraisal, planning, and, when the time comes, a private sale conducted on your timeline, not an auction house's.

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Sources: Cerulli Associates, "Cerulli Anticipates \$84 Trillion in Wealth Transfers Through 2045." Deloitte Private & ArtTactic, Art & Finance Report. Prepared by Fine Art Partners for private circulation; not for redistribution.