



Non-fungible tokens (NFTs)

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Non-fungible tokens take No 1 spot in influential art world power list

ERC-721's topping of ArtReview's Power 100 is first time a non-human entity has led list

Nadia Khomami *Arts and culture correspondent*

🐦 @nadiakhomami

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The [non-fungible token](#) or NFT has taken the No 1 spot in the annual ranking of the contemporary art world's most influential movers and shakers - marking the first time a non-human entity has topped the list.

ERC-721, the specification for the "non-fungible token" on the Ethereum blockchain, tops the 20th Power 100 list published by [ArtReview](#), after a year in which it upended the art market by bringing together contemporary art and millennial meme culture.

ArtReview said NFTs had given rise to a whole new generation of collectors and allowed artists to find ways around the traditional gatekeepers of the market.

“NFTs have turbocharged a new crossover between pop culture and contemporary art, even if you can’t avoid the fact that the NFT explosion is driven by a feverish speculation over cryptocurrencies,” JJ Charlesworth, editor at ArtReview, said.

“But the broader principle behind NFTs is perhaps more important - the idea of digital assets and virtual collectibles are a seductive prospect for artists making art in an increasingly online, virtual culture, and won’t be going away any time soon.”

The most valuable NFT to date is a collage by digital artist Beeple, [which sold for £50.3m at Christie’s in March](#). Musician [Grimes sold a collection of digital artworks](#) for almost \$6m (£4.4m), while the original photo behind the 2005 [Disaster Girl meme](#) sold for \$473,000 (£354,000). Collins Dictionary even made NFT [its word of the year](#).

Following the Black Lives Matter movement last year, the new Power 100 list reflects the degree to which ideas rather than specific artworks reflect a shift in the industry.



📷 Artist Theaster Gates was named the fourth most powerful person in ArtReview’s Power 100. Photograph: Sara Pooley/White Cube, London

At No 2 is the anthropologist Anna L Tsing, and No 3 are Indonesian collective ruangrupa, who champion collaborative practice and will curate the Documenta 15 exhibition in Kassel, Germany, in 2022. American artist Theaster Gates is at No 4, followed by German visual artist Anne Imhof at No 5.

The list also speaks to the art world’s inherent contradictions. While NFTs and cryptocurrencies have been criticised for their environmental impact, the past year

has seen artists, curators and galleries reflect on the climate crisis and capitalism.

Among these are Indigenous Australian collective Karrabing Film Collective (No8), curator Lucia Pietroiusti (13) and artist Olafur Eliasson (15).

Artists whose work relates to the manifold injustices raised by the BLM movement continued to feature heavily. At No 9 is Carrie Mae Weems, whose photographs and installations address Black female subjectivity, and at 11 is Kara Walker, whose work also tackles issues of race, gender and violence.

Achille Mbembe (14), Felwine Sarr and Bénédicte Savoy (16) and Koyo Kouoh (38) have all led the calls for the restitution of looted objects to their places of origin.

Mark Rappolt, editor-in-chief, ArtReview, said there were “significantly fewer” western museums on the list this year, which in part reflects the reality that they are no longer driving the dialogue about contemporary art so much as reacting to it.

“This may in turn reflect the slower pace of their processes or bureaucracies, but also the extent to which efforts to initiate dialogues about restitution, race and gender are coming from outside rather than within established orders,” he said.

The list was compiled by 30 unnamed panellists and collaborators from around the world. Previous number-ones have included Damien Hirst, the artistic director of the Serpentine, Hans-Ulrich Obrist, and the German artist Hito Steyerl.

The Power 100 Top 10

- 1 ERC-721
 - 2 Anna L Tsing
 - 3 ruangrupa
 - 4 Theaster Gates
 - 5 Anne Imhof
 - 6 Fred Moten
 - 7 Cao Fei
 - 8 Karrabing Film Collective
 - 9 Carrie Mae Weems
 - 10 David Graeber and David Wengrow
-

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