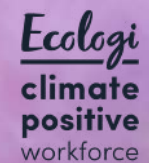


# Artfinder Impact Report: 2022-2023



## A word from our CEO, Joshna Rughani



Over the past year, we've had to tighten our belts and focus more on what we can do to navigate the recessionary storm we find ourselves battling. As a relatively small and hardworking team, we have operated through many challenges — including continued external macro economic factors — and are focused on building on our foundations so we are ready to make waves when we find ourselves in calmer waters.

As a result, we haven't been able to deliver on everything we set out to do in our 2022 impact report. This includes launching a shipping support trial for artists, as well as defining our SBTs for emissions reduction.

However, it's not all doom and gloom. In 2022, we recertified as a B Corp and increased our score by a huge 37%, from 81.4 to 111.6, putting us into the 'outstanding' category globally. This is thanks to all the hard work of our passionate team, who continue believing in our mission and who want to make a difference.

We saw more artists than ever before making the majority of their total income from art, bringing us a step closer to delivering on our mission to make art a viable career for artists.

We reached a total of over 210,000 trees planted through Ecologi and are continuing to support our employees with their development through training courses and making sure they have access to a variety of services to support their wellbeing.

We also wished a fond farewell to my predecessor, Michal Szczseny. Throughout Michal's tenure at Artfinder, he made fundamental changes to the way we do business — including making Artfinder the first art marketplace to certify as a B Corp — and he has certainly left big shoes to fill. I will do everything I can to continue delivering on all the good Artfinder has achieved and I am truly honoured to be leading a team who really care about what we do. I can't wait to see what we can achieve together.

A handwritten signature in cursive script that reads "Rughani".



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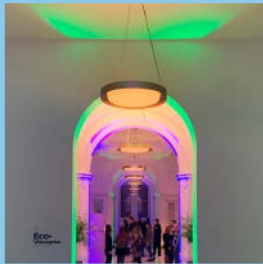


## Our story

Back in 2013, we launched Artfinder with just 14 artists, a small team and a big dream. We knew that the art world wasn't fair or sustainable, especially for the millions of independent artists around the world who couldn't make a living from their art. We also knew that the world is full of people who value original, handmade items — but probably didn't know they could afford original art.

**Fast forward 10 years** (yes, we've hit double digits!), we are now a fully functioning and flourishing remote team located across the UK. We are proud to oversee **a community of 7,000+ artists, 100,000+ customers in over 100 countries**, as well as **670,000+ original artworks** for sale.

A belief in a real community of artists and art lovers is what drove us to become a Certified B Corp. Our job is to focus on our community, continuously improving our social and environmental impact, and **delivering on our mission to make art accessible, affordable and a viable career for artists**. We keep this focus by remembering our four key values: **openness, originality, courage** and **decency**. And this is our point of difference: we're not here purely for profit. We want to support artists and make the art world a more inclusive and fair space.



**Our mission is to make art affordable, accessible and a viable career for artists.**

## The highs

### We smashed our recertification score!

Our B Corp journey began in 2019, which meant our recertification was due in 2022. We are over the moon to not only recertify, but achieve a massive increase of 37%, raising our score from 81 to 111.6 and taking us into the 'outstanding' category globally.

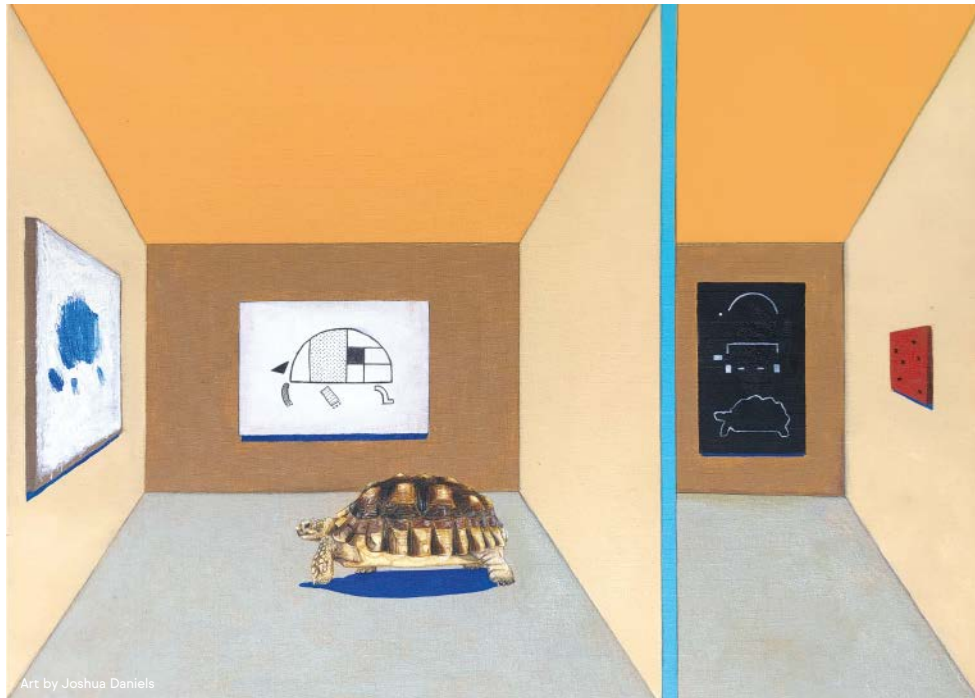
### 10 years in and we're delivering on our mission to make art a viable career

2023 marks 10 years of Artfinder as a marketplace, as well as the year we saw 42.5% of our artists (the largest percentage we've ever seen) reporting that they made the majority of their income through art. We haven't quite tipped the balance to over 50% yet, but this shows significant progress towards our mission to make art a viable career for artists, supporting change across the sector and empowering artists.

### We appointed our first female CEO

Gender equality in leadership positions is still a huge issue, with only 9 of the FTSE100 companies in the UK lead by a female CEO; and none of them a woman of colour. As gender equality is one of our target SDGs, we were beyond proud to appoint Joshna Rughani as our new CEO in January 2023.

1. "The FTSE 100's first all-female top team is shamefully overdue", Clara Murray, raconteur.net, 2023



Art by Joshua Daniels

## The lows

### Defining our SBTs for emissions reduction is taking longer than expected

Last year brought its challenges, including navigating a post-pandemic 'resettling' of the online art market after a COVID boom, as well as macroeconomic instability in our key markets, especially the UK. We were hoping to have identified and onboarded a partner to help us understand and measure our scope 1, 2 and 3 emissions this year, but we're just not there yet, nor will we be in 2023. We're committed to Net Zero by 2030 and have already done some of the groundwork, so this is still looking achievable, but we would like to get there sooner.

### Our shipping support trial hasn't launched as yet

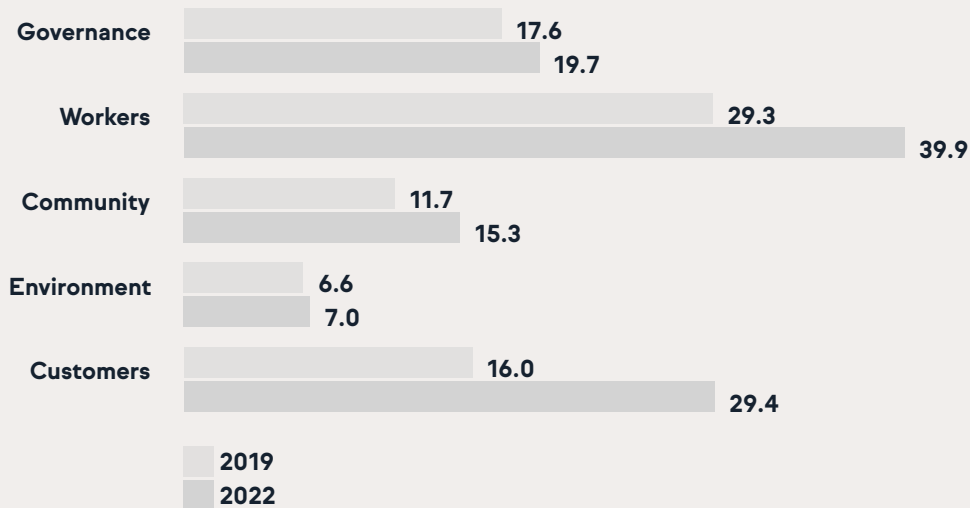
Shipping on Artfinder is currently managed by artists, which is one of our challenges in emissions tracking, as we are not in control of the shipping or packaging within our supply chain. We had hoped to launch a trial of shipping support this year (which would help with identifying some sustainability areas to focus on) but due to the turbulent environment, we need to first free up additional resources to be able to tackle this properly.



Art by Nigel Sharman



- Artfinder's overall Impact Score (111.6)
- Qualification for B Corp Certification (80)
- Median score for ordinary businesses (50.9)



## In 2022, we recertified with an impact score of 111.6, an improvement of 37%



### Where we excel: our workers

In 2022, B Corp announced its list of Best for the World companies, which highlighted those who achieved an impact score in the top 5% of all certified B Corps. While we were too late to make 2022's list, our recertification in mid-July 2022 will hopefully place us in the top 5% of businesses for workers in 2023.

And what we do best is provide our team with financial security, career development, health and wellness, as well as engagement and satisfaction. We're really proud to be a business made up of individuals who really believe in our mission and values, and who bring their best and most authentic selves to their work.

### What we need to improve: the environment

With an average environment impact score of 49.5 across all of the listed B Corp certified businesses in the top scoring 5%, it's very important that we start to understand, monitor and reduce our environmental impact.

We're not in the conservation or agricultural industries, but we know we're still falling behind.

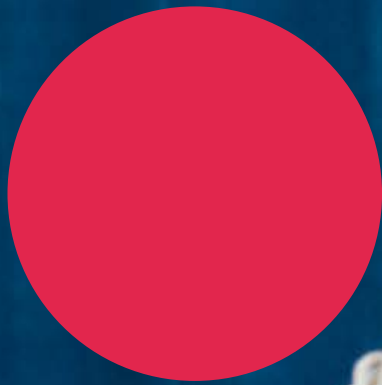
We also know that developing tangible and accountable Science Based Targets are key in setting up strong foundations to reach carbon neutral status. By 2025, our goal is to be more proficient in carbon accounting to dramatically decrease our own scope 1 and 2 emissions, while also having a better understanding of our scope 3.

# Community

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## Our artists, customers and team.

Every year we work to improve our impact on our artists, customers and team. The following pages outline how we helped our community in 2022, based on our annual artist impact survey, data insights and direct feedback.



# Artist achievements in 2022

## A healthy community

After launching our Community Score, a new benchmarking tool for our community in Q4 2021, we achieved an average score of 2.15 out of 3 for the whole of 2022. This meant we delivered on our goal to maintain a score above 2 for the year.

## A happy community

We increased our average Net Promoter Score (NPS) for the year by 8 points, from 63 to 71. This is no small feat considering the difficult economic and social issues we navigated, with the war in Ukraine and the recession that followed.



## An engaged community

Despite how busy our artists are creating beautiful works of art, they still find time to engage with us and the community daily on our forum. As a result, we increased our average active forum users by 4.31% compared to 2021. In Q3 2022, we also had our highest number of forum views with an average of 25,000 unique views for the quarter.

# Artist goals for 2023

## Support artists through education and regular reviews

To ensure artists keep selling even during tricky economic times, it is important for us to ensure shops and listings are maximised for conversion. This year, we have already launched one-on-one video call consultations with all new artists joining the platform. We also plan to roll this out to existing artists to offer a best-in-class level of one-on-one advice and support.

## Maintain a community score above 2

Similar to last year, we want to continue maintaining a community score above 2 out of 3, for the whole of 2023. By monitoring aspects of community engagement and insights weekly (through NPS surveys, ongoing artists surveys, forum and newsletter engagement), we can proactively and timely assess areas that need improving. This means we can remain agile in supporting our community.

## Help with cost of living

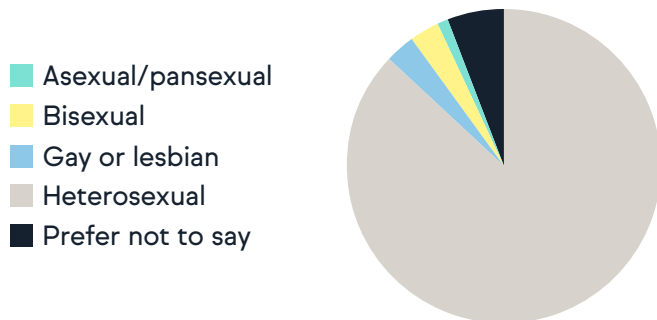
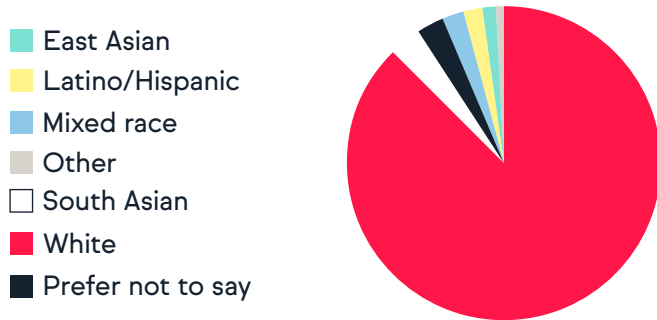
Findings from this year's impact report show the recession have deeply impacted artists' expenses. Cost of living increase means all supplies and shipping services have become more expensive. We aim to find ongoing discounts for art supply shops and plan to organise more contests and giveaways to give artists some support towards cost of living and increase their chance for exposure.



Image credit: Bee Garding Schubert



# Artist community demographics



## Gender identity

Currently, Artfinder's artist population identify as 55% women, 42% men and 3% unknown. We've seen an ever-so-slight increase in our representation of artists identifying as women, from 54% in 2021 to 55% in 2022.

## Ethnicity

With 87% of artists identifying as white (British / Other), it's all the more important to recruit and foster relationships with artists who identify as non-white. While this is a wider art world problem, this is a priority for the Artfinder curatorial team and will continue to be until we see evidence of a more even playing field.

## Sexuality

With the majority of our artists identifying as heterosexual, similar recruitment strategies to support the queer community will also continue to be a focus for our curatorial team.



Image credit: Ta Byrne



Image credit: Dmitrii Filimonov

# Employment & working habits

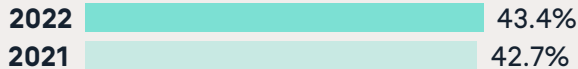
2022 saw a slight uplift in full-time artists from 42.7% to 43.4%, although this is still down on the 2020 all-time high of 50%.

Full time employment, not as an artist, dropped to its lowest level ever this year however, at just 7.6%, which signals a move towards artists spending more of their time doing what they love.

Supporting this we saw time spent creating art at an all-time high, even above COVID levels, with 46% of our artists spending more than 31 hours a week on their art, up from 42% last year, and 39% in 2020.

Freelancing levels remained similarly popular to last year, suggesting income diversification is as important as ever.

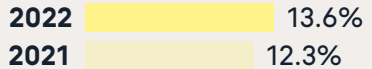
### Full-time artist



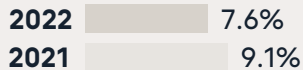
### Freelance/self-employed (main income from art)



### Freelance/self-employed (main income not from art)



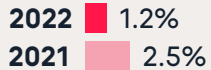
### Full-time employed (not as an artist)



### Part-time employed (not as an artist)



### Temporarily unemployed



### Other



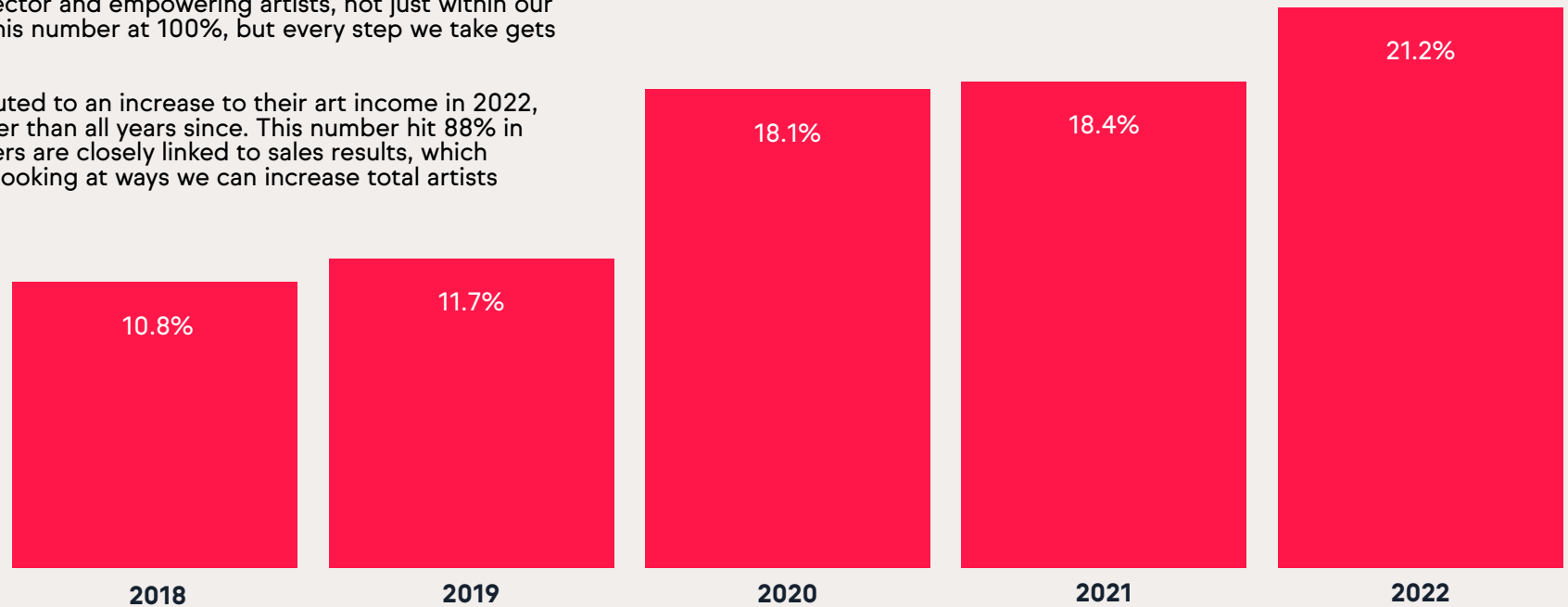
## Financial impact

In 2022, 21.2% of artists made the majority (50%+) of their art income through Artfinder, that's higher than ever before.

Also higher than ever before, 42.5% of all artists made the majority of their total income from art (not just on Artfinder), up from 38.6% last year. This shows significant progress towards our mission to make art a viable career for artists, supporting change across the sector and empowering artists, not just within our own business. We'd like to see this number at 100%, but every step we take gets us closer.

69.2% of artists said we contributed to an increase to their art income in 2022, this is higher than 2018, but lower than all years since. This number hit 88% in 2020 and although these numbers are closely linked to sales results, which spiked through COVID, we'll be looking at ways we can increase total artists selling over the next 12 months.

**Artists who make the majority of their income through Artfinder:**



# Amidst global macroeconomic instability, a cost of living crisis and soaring inflation here in the UK, this year we asked our artists how their cost base had changed over the last 12 months.

In the last year, have you noticed an increase in costs associated with your art career?



## The cost of living crisis

An overwhelming 85% of respondents told us that they have experienced an increase in costs related to their art career this year, most noticeably an increase in the cost of art supplies, shipping rates and also gallery commission.

Artfinder did increase its commission rates in 2022, from 40% on the free starter plan and 33% on paid plans (£4 and £10 per month), to 42% on the free plan and 35% on paid plans. This is the first time we have increased artist commission since 2019 and we did not increase the monthly cost of the paid plans, despite our own increasing annual costs and rocketing inflation. It wasn't a decision we took lightly, and was done in consultation with our community and artist ambassadors, which was driven by business need.

One of our artist goals for 2023 is to find more ways to support our community with cost of living increases. We'll be doing this through partnerships with art suppliers and exhibition spaces.





# Education & gallery representation

Interestingly, 'no formal art education' took over as the most popular answer for the first time this year. We're proud to represent brilliant artists from all backgrounds and we have always been open that we don't require artists to have formal training.

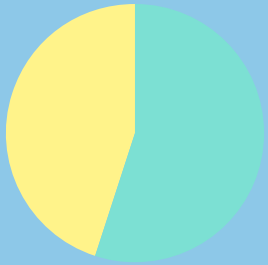
Art degree is a close second, showing the diversity of educational backgrounds amongst our community.

What is the highest level of formal art training you have completed?



- Art Degree
- Bachelor's Degree
- High School Certificate
- Master's Degree
- No formal art education
- Other

Have you ever been represented by a gallery?



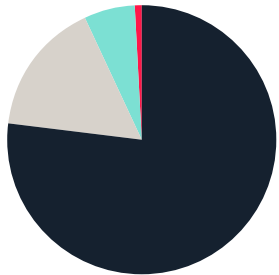
- Yes
- No

# The importance of digital platforms

We continue to see a change towards the embracing of digital platforms, both on Artfinder and across the art sector.

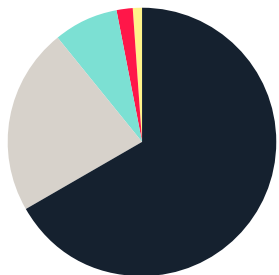
On Artfinder, 77% of artists continue to see digital platforms as 'very important' which is great to see as we move further away from the pandemic. 67% of artists said Artfinder is very important to them, up from 63% last year.

When compared to galleries, do you see digital platforms as:



- Neutral
- Not at all important
- Somewhat important
- Somewhat unimportant
- Very important

How important is Artfinder specifically to you as a way to share and sell your work?



- Neutral
- Not at all important
- Somewhat important
- Somewhat unimportant
- Very important



# Sustainability

When it comes to sustainability in creating and shipping art, the needle is slowly (but surely!) moving toward more environmentally friendly practices.

Of our artists surveyed, 69% said they chose environmentally safe, recycled, reclaimed, or upcycled art materials for their artwork.

As well as this, 26% of artists (up from 20% in 2021) excluded air freight when transporting their artwork in 2022. We've got a long way to go, but every little counts!

**In the past year, have you chosen environmentally safe, recycle, reclaimed or upcycled art materials in your artwork?**

69%

**In the past year, have you excluded air freight when transporting your artwork?**

26%

**58% of our artist community consider B Corp certification as an important factor in joining and selling on Artfinder.**



**Alexandra Buckle**  
(Printmaker, UK)



**Alfred Ng**  
(Painter/Collage,  
Canada)



**Anna Andreadi**  
(Sculptor, Greece)



**Arun Prem**  
(Painter, US)



**Daniela Schweinsberg**  
(Painter, Germany)



**David Baker**  
(Photographer, UK)



**Holly Wojahn**  
(Painter, US)



**Lilia Orlova-Holmes**  
(Painter, UK)



## Artist Ambassadors

Last year's impact report introduced our newly appointed Artist Ambassadors board, a group of artists that represent the community when it comes to brainstorming new ideas and decision making. Each year, we'll welcome a fresh team to make sure the community is well represented.

Get to know the eight fresh faces above, who will represent our artist community in 2023.

## Remembering Valerie Erichsen Thomson



Valerie was a leader among our artist community and was set to be a member of our Artist Ambassadors board this year, but sadly passed away in early 2023.

She was quick-witted, socially conscious and an incredibly talented painter.

We miss her terribly.



**“Artfinder provides a great platform for artists all over the world who would otherwise have a limited source of potential buyers. I was able to support an artist from Ukraine and find a beautiful piece of art in the process. And for art buyers, the site puts a wide range of art available at the push of a button. I have purchased a few times and each piece of art has arrived safely as promised and exactly as displayed and described on the site.”**

VT, USA, NOVEMBER 2022



Trustpilot



## Our customers

We’re really proud of our Trustpilot rating, which is consistently **rated as Excellent**. Our best-in-market TrustScore **star rating of 4.9 stars** remained steady throughout 2022, with **6,100 reviews** (and counting). This shows us that our customers appreciate our stellar support team, who go above and beyond to make customer experience both personalised and seamless.

And, when it comes to buying art, it seems our customers consider supporting artists and their work just as important as we do.

In a recent customer survey, we asked our customers the reasons why they bought from Artfinder in the past — ‘supporting artists’ was the highest answer at 74%, while ‘lots of choice’ and ‘quality of art’ followed closely behind. This tells us that our mission — making art a viable career — isn’t solely important to our artists, but to the entire Artfinder community.

**For what reasons have you chosen to buy from Artfinder in the past?**



## Customer goals for 2023

### Increased tracking and benchmarking

We will start to track and benchmark how many customers bought art for the first time on Artfinder, tracking how we increase access to art.

### Product design testing program

Aim to formalise a program which incorporates customer testing and feedback into product design.

## Our team

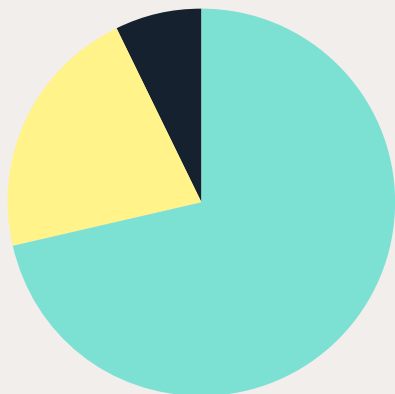
We strongly believe in the importance of diversity and inclusion, and have been putting that at the forefront of our hiring policies. We know we can always do better and we continue to welcome a range of voices from all walks of life.

## Team goals for 2023

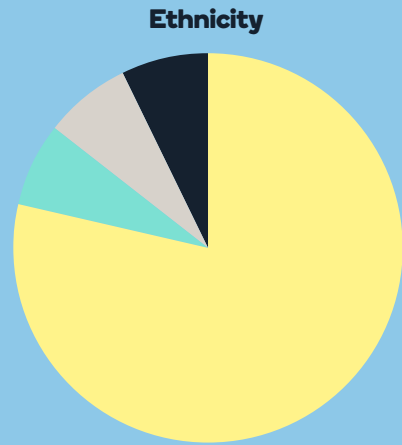
In 2023, we plan to re-evaluate our financial benefits for employees, including scoping out private supplemental health insurance.

We'll also continue to review the diversity of the team, including equal career development opportunities and PDP budgets.

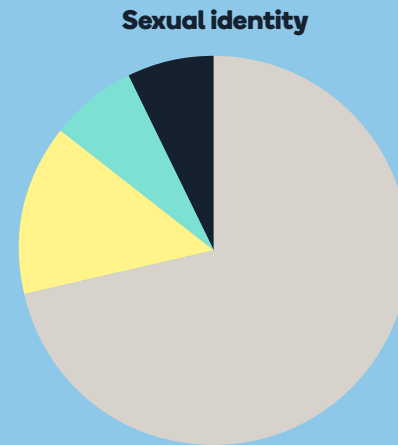
### Gender identity



Female Male  
Prefer not to say



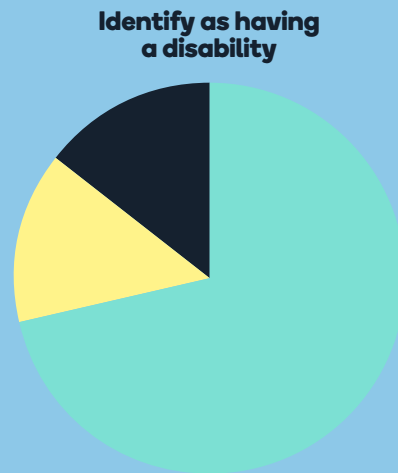
Asian White  
Mixed race Prefer not to say



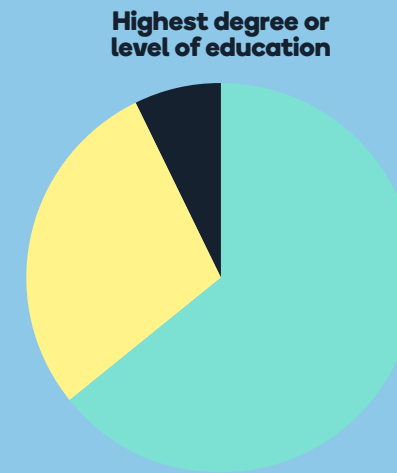
Bisexual Gay or lesbian  
Heterosexual Prefer not to say



Atheism Catholicism  
Christianity Hinduism  
Islam Spiritual  
Prefer not to say



No Yes  
Prefer not to say



Bachelor's Degree Master's Degree  
Prefer not to say



**100%**

of the Artfinder team said they'd recommend Artfinder's products or services to their friends and family.

**92%**

of the Artfinder team said they are proud to work for Artfinder.

**92%**

of the Artfinder team said they would recommend Artfinder as a great place to work.

**“Being given the opportunity and encouragement to work on things that I would have never thought of or imagined, it's really opened my eyes to areas I'm passionate about, but didn't know of previously.”**

## **Governance goals for 2023**

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This year, we will aim for all Artfinder employees to have a formal written performance evaluation, which includes social and environmental goals.

**“Since becoming a mum, I've been even more aware of the importance of sustainability — implementing tangible change means I can tell my kid that I'm trying my best to keep their future safe.”**

## Our thoughts on AI

We've seen some heady debate — which has seemingly accelerated within the last year — in regard to AI and the art world. As a business tool, platforms such as ChatGPT and Jasper are incredibly useful. In fact, Artfinder is already using AI in some ways. Our recommendation model for email uses AI to surface personalised art for subscribers. Similarly, almost all of our performance marketing is somewhat automated, using responsive search ads and predictive analytics. And we readily admit that building all of this manually would require an inconceivable amount of time and energy. So, when it comes to our day-to-day work, we fully embrace utilising AI technology.

**But when it comes to creating art, there are a lot of issues around ethics, copyright and how this will affect human art in future.**

Indeed, an article published in January 2023 by The Guardian<sup>1</sup> sites an online campaign — #NotoAI Art — raising concerns about AI image generators relying on databases of already existing art scraped from the internet. And while these databases should source from the public domain, copyrighted images being used have already been flagged as an issue by artists.

We've also recently read about the German photographer, Boris Eldagsen, refusing a prize from the Sony World Photography awards, following his admittance that the photograph was actually an AI-generated image. **Eldagsen claimed his entry was to ultimately question whether the art world was ready for AI-generated art — to which, he concluded, “they are not”.**

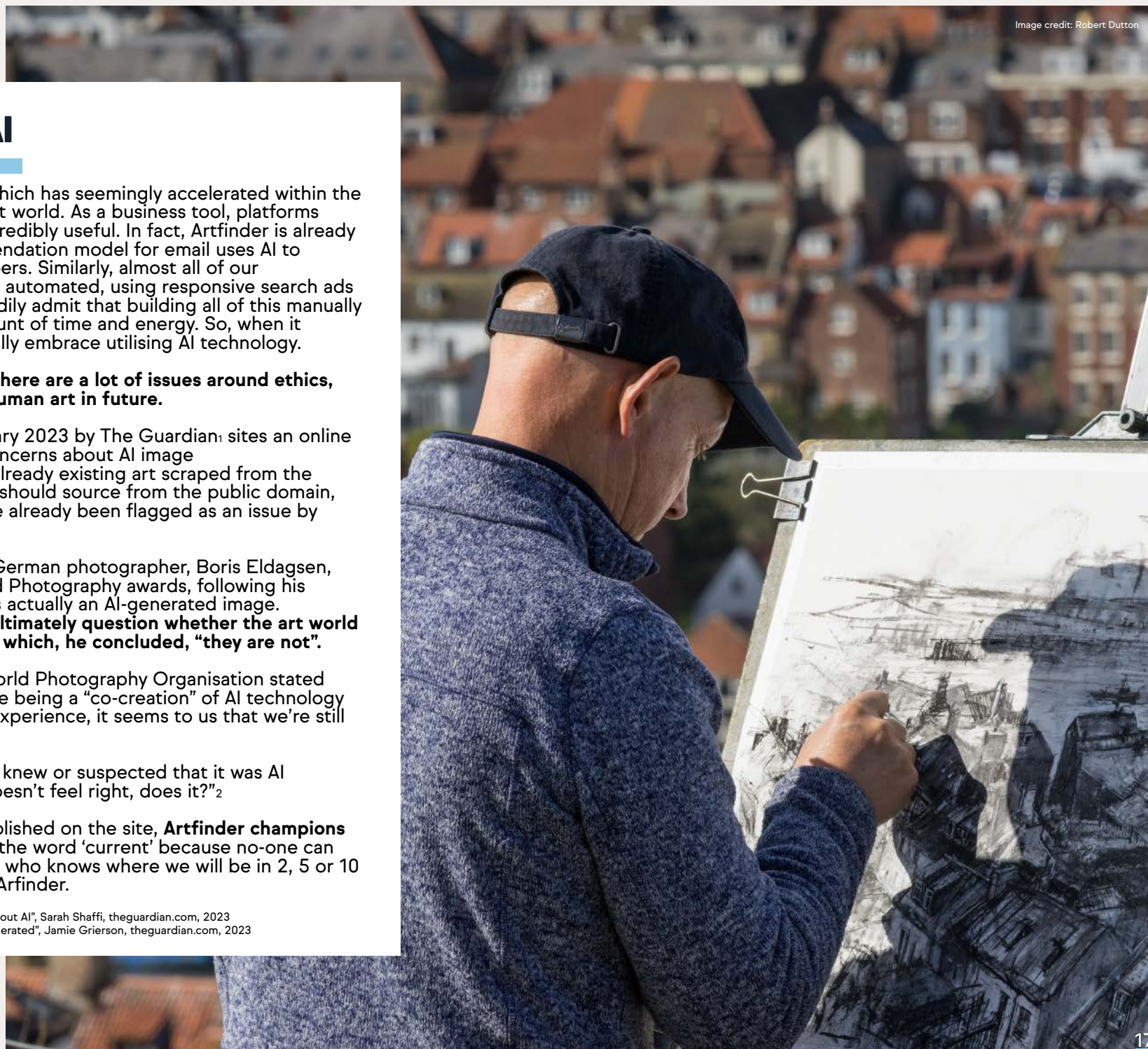
And while a spokesperson for the World Photography Organisation stated they were already aware of the image being a “co-creation” of AI technology and Eldagsen's extensive art world experience, it seems to us that we're still in very patchy territory.

As Edgalsen says, “How many of you knew or suspected that it was AI generated? Something about this doesn't feel right, does it?”<sup>2</sup>

So, when it comes to current art published on the site, **Artfinder champions only original handmade art.** We use the word ‘current’ because no-one can predict the future (not even AI!) and who knows where we will be in 2, 5 or 10 years time. For now, AI art = not for Arfinder.

1. “It's the opposite of art’: why illustrators are furious about AI”, Sarah Shaffi, theguardian.com, 2023

2. “Photographer admits prize-winning image was AI-generated”, Jamie Grierson, theguardian.com, 2023



# Planet



## Our environmental and sustainability efforts.

The following pages outline our commitment to sustainability and the actions we are taking to evolve the business and improve our carbon footprint.

## Tree planting with Ecologi

In November 2020, we started funding the planting of at least one tree for every artwork sold through the site, in partnership with Ecologi. We have now planted 210,000 trees (and counting), funded 47 projects and have offset more than 550 tonnes of CO<sub>2</sub>e.

Some notable projects we funded in 2022 include:

### **Peatland restoration and conservation in Indonesia**

Peat is made up of dead and decomposing plant matter which develops over hundreds of years. Peatlands are a unique ecosystem that cover only 3% of the earth's land area, but are the second most effective in storing carbon (beaten only by the ocean). Our funding goes toward protecting peatlands through land preservation and fire prevention and is a great way to manage global greenhouse gases.

### **Wind power project in Thailand**

This project generates clean electricity through the utilisation of wind energy, which is then exported to the Thailand National grid. This will displace an equivalent amount of electricity which would have otherwise been generated by fossil fuel sources.

### **High efficiency cookstoves in Tanzania**

The installation of 500,000 fuel-efficient improved cookstoves throughout Tanzania will replace less efficient cooking setups. This will also benefit women, as they are usually the primary users of cooking equipment within the project areas. Time saved through using more efficient cookstoves can then be spent on income-generating activities or relaxation time instead, leading to better gender equity.

We're a 'climate positive workforce' meaning that carbon is offset for every Artfinder employee, including one tree planted per employee, per month. We're also a founding member of The Million Tree Pledge, where we have committed to Artfinder planting one million trees by 2030.

# We have chosen three UN Sustainable Development Goals (SDGs) that we continue to contribute to as a business.

## Goal #5: Gender equality

Artfinder's artists have always been proudly more than 50% female, which feels like a great achievement compared to the high-end art world where women are still hugely underrepresented. However, we still have a long way to go to campaign for gender equality in the art world and this is something we will continue to do.

## Goal #12: Responsible consumption

This goal is closely linked to climate action and through linking tree planting to art purchases, we are also promoting more responsible production and consumption. Our artists produce their works and by incentivising customers to buy them over mass-produced art, we help promote more responsible consumption. This year we will also be focusing on educating Artfinder artists on more sustainable art supplies, packaging materials and shipping options.

## Goal #13: Climate action

Climate change is the single most important issue facing the future of the world and one that we believe it's our job to do something about. We've started by planting a tree for every artwork sold and pledging to plant one million trees, but we'll go further and faster to ensure we achieve Net Zero by 2030.



## Environment goals for 2023

This year, we need to ensure positive environmental impact still has a hand at the table when it comes to decision making and policy change — no matter how small.

Our main goal for 2023 is to launch a small-scale trial of shipping support for artists, which is the first step toward facilitating Net Zero shipments.

We're also striving to continually evolve our own internal environmental policies. For example, earlier this year, we stumbled across an amazing opportunity on B Corp's B Hive, where a number of people volunteered their knowledge and resources to improve environmental stewardship in the workplace. We found this especially interesting and an easy way to review and improve our own policies based on the examples provided by fellow B Corp certified businesses.

By simply joining the conversation, we were able to improve one policy. And while we're still navigating a tricky landscape, little-by-little, we hope that as we continue to keep sustainability at the forefront of our decision making, we'll be able to slowly but surely improve our environmental impact and make headway in achieving Net Zero by 2030.

## Thank you for reading!

We'll continue to be impactful all year long, so please visit <https://artfinder.com/impact/> for the latest.

Want to help us do good? We're all ears. Please contact [emily@artfinder.com](mailto:emily@artfinder.com) with any questions or ideas.

