Gucci participates in Christie’s NFT auction, Proof of Sovereignty

By Godfrey Deeny - May 26, 2021

Gucci’s experimentation in the digital world – from la mode to marketing – has extended into a new terrain, NFT, as the house has moved to participate in Christie’s debut online auction named Proof of Sovereignty.

NFT, or Non-Fungible Token to the uninitiated, is a digital ledger that certifies a digital asset as being unique. And Proof of Sovereignty is the Christie’s auction house's pathbreaking new project into digital art and culture.

The live auction, which runs online from May 25 to June , “brings together 18 new media artists utilizing blockchain technology, as well as metadata, storage and legal standards that have been virtually absent from millions of artworks associated with non-fungible tokens until now,” Gucci said in a release.

Billed as a dialogue between 20th- and 21st-century digital art, Proof of Sovereignty includes the single most revered practitioner of digital art, the late great Nam June Paik; along with new media artists such as Marguerite de Courcelle, also known as ‘Coin Artist’; Joshua Davis, known as ‘Praystation’; Claudia Hart, Lethabo Huma, KESH, and Tamiko Thiel.
Established artists such as Jenny Holzer and Gerald Laing Estate are also part of the mix, emphasizing the importance of the emergent NFT market. The choice of talent was curated by Lady PheOnix.

“Coherent with its test-and-learn digital-first philosophy, Gucci will be present with its first NFT: the unique artwork was conceived using digital animation drawn from Gucci Aria, the House’s latest fashion collection presentation, a fashion film co-directed by Gucci’s creative director Alessandro Michele and award-winning photographer and director Floria Sigismondi,” the house said in a release.

The choice of Christie’s for this step should not be a surprise. The auction house is controlled by François Pinault, the controlling shareholder of Kering, the French luxury giant that owns Gucci, Yves Saint Laurent, Balenciaga and Bottega among other brands.

In Michele’s view, the artwork underlying NFT addresses Aria’s overarching message, “that of a yearning to bloom and flourish after the shadow of winter has passed.” The Florentine marque’s visual tale marks a historic moment, bringing Gucci into a new media space and offering new meanings to the creative director’s introduction to the collection: “The myth of foundation is reinhabited in the light of the present”.

To many luxury observers, Gucci’s marketing strategy has specifically targeted Generation Z, a consumer group with apparently low buying power but high influence, and hopefully future spending heft. Among its daring digital moves, Gucci has created virtual versions of its collections and products for esports like Tennis Clash, platforms like Roblox, fashion-themed video game Drest and for VR chat apps where users can dress up their avatars with Gucci products.

In a noble gesture, Gucci plans to donate all its proceeds to Unicef USA in support of Unicef’s participation in Covax—an initiative aimed at ensuring global equitable access to Covid-19 vaccines.

By Godfrey Deeny

Copyright © 2021 FashionNetwork.com All rights reserved.