VINs for Art? Art Technology and Logistics Tracking Companies Pair Up To Target the Art World

Art technology company Authentify Art announces formal product-development partnership with tracking technology company Smart Cosmos.



San Marcos, California Feb 14, 2023 (<u>Issuewire.com</u>) - Authentify Art, a California-based fine arts technology company, and Smart Cosmos, a solution provider of digital asset tracking and authentication, announced a formal product development partnership to target the art world.

"The value of privately held fine art is estimated at more than \$2 trillion, and \$65 billion of it changes hands annually," said Authentify Art CEO and logistics veteran Curtis McConnell. "So it's astonishing that there is no standard way to validate the identity or authenticity of art over time."

"Tracking art has parallels to tracking products throughout their lifecycle," said Smart Cosmos CEO Vimal Shukla. "Smart Cosmos has developed advanced solutions for various industries, specifically for tracking consumer products that enable inventory accuracy, supply chain visibility, improve customer experiences and provide product authenticity. Working with Authentify Art to develop solutions for the art world was a logical next step."

The two companies have already jointly-developed products: Authentify SecureID Tags give each art piece a universally-unique digital ID that can be used for its entire lifespan, allowing each piece to be identified during shipping, in storage, or while on display, and giving future owners the confidence of knowing that their art can be traced. Authentify Interactive Object Labels allow galleries and collectors to create transformational interactive onsite and online experiences that build lasting engagement with viewers and potential buyers.

"Our joint solution lets technology tell the artwork's hidden story to anyone with a smartphone," Curtis added. "Just as Vehicle Identification Numbers and Carfax transformed the automobile world, Smart Cosmos and Authentify Art foresee a day when today's technologies bring a new level of trust and transparency to the art world, making it more accessible and expanding its reach to new generations."

"This is only the beginning," added Vimal. "Future product announcements from the two companies across a variety of exciting categories are in the works."

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About Smart Cosmos

Smart Cosmos, earlier a part of Smartrac N.V. - a global RFID tag manufacturer, is changing how consumers connect with brands through the lifecycle of a product, as easy as a tap with a smartphone. This transforms existing physical products into engaging, in-the-moment digital experiences. Smart Cosmos software platform creates secure digital identities for each product instance — and provides the means to authenticate, track, and sense — engaging customers, partners, and employees through the value chain. For the first time, brands get the highest possible level of visibility and transparency for each individual product or asset from point of manufacture, through the entire supply chain, across all channels, points of sale, and points of use.

About Authentify Art

Founded in 2020 and drawing on our founder's extensive expertise in supply chain technologies with logistics and e-commerce pioneers Proflowers and 1-800-Flowers, AuthentifyArt has developed a series of patented solutions for the art world ranging from digital fingerprinting to interactive gallery labels to online data collection and sharing systems.

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