

Special report

A special report on the art market

A whole new world

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Art is becoming increasingly globalised

Saatchi Gallery



Ghadirian's face of modern Iran

WHEN nations grow richer, their citizens become more educated and have fewer children. Once they reach a certain level of affluence, they also start to buy art. Their first instinct is to seek out the traditional sort made in their own country. As they become more confident they often grow more adventurous as well, buying unfamiliar work from other countries and less traditional contemporary art produced at home that expands the boundaries of taste.

This has already happened from Brisbane to Buenos Aires, and is likely to happen in many more countries as they become wealthier. Not only will there be more art buyers, but more people will become artists too, so the supply is bound to grow. Australia, India and South America all have their own home-grown art worlds, and some of their output has gained an international following. The best work will find its way into international collections. Taste in contemporary art, which was so dominated by American artists in the second half of the 20th century, will slowly begin to change, and cities such as Dubai and Hong Kong will eventually come to rival London and New York as centres of the art-buying world.

The Greek shipowners who fled political turmoil at home for the calm squares of London in the 1960s had the money to compete for Greek art. They had conservative tastes, seeking out paintings of the Acropolis and large seascapes. The London auction houses were happy to supply what they wanted, and the sales of Greek art from the 19th and 20th centuries at Sotheby's and Bonhams have been hugely successful.

The same is true of the sales of South African art which Bonhams launched in 2007 and which are now held twice a year over two days. Rich émigré white South Africans who like paintings that remind them of where they grew up compete to spend hundreds of thousands of pounds on works by Irma Stern, Maria Magdalena Laubser and Jacob Hendrik Pierneef. But these are niche markets that depend on nostalgia, and they are unlikely to last.



Expect the unexpected

Future growth must come from outside the traditional art centres. Two of the most exciting newcomers are Iran and Turkey. The Istanbul Biennial, founded in 1987, is now seen by dealers and collectors as an important stop-off, catching up with São Paulo and Venice. Two-thirds of the buyers in Sotheby's first Turkish sale last March were new to the auction house, proof that there are opportunities to develop a collector base in parts of the world that have not had much of an art market up to now.

Sothebys



Ofili's African apparition

Iranian artists were the stars of the Saatchi Gallery's show "Unveiled: New Art from the Middle East and Iran" in London earlier this year. There was none of the sentimentalism that is often found in Middle Eastern paintings. Instead the works on show were in turn humorous and subversive, suggesting that life under the mullahs is far more complex than most people imagine. Shadi Ghadirian's women may be shrouded, with a yellow rubber glove, an iron or a broom for a face, but there is something about the way the artist portrays them that tells the viewer they are not drudges. Ramin Haerizadeh daringly mocked the sexuality of Iran's clerics by manipulating photographs to depict them as hairy, fat and effeminate, strutting about in a state of half-undress.

Even in black Africa, which so far has played almost no part in the international art market, things are stirring. Jean Pigozzi, the heir to a French motor fortune, and his curator, Jean Magnin, have been supplying funds and materials to a score of African artists, and in return have been able to buy some of their best work. A few of the artists, including El Anatsui, a Ghanaian who uses colourful aluminium bottle-tops, flattened and stitched together to make cloths of gold, are known outside their own continent. But most are not, and their work rarely comes up for auction.

A showing of Mr Pigozzi's contemporary Africana at the Museum of Fine Arts in Houston, Texas, four years ago proved a revelation. Instead of poverty, hunger and ethnic division, the exhibits reflected an exuberant Africa bursting with creativity. Americans will have another chance to see the new work being produced in Africa when the Museum for African Art opens in Manhattan at the end of next year. Its opening exhibition will include an El Anatsui retrospective.

The most volatile contemporary-art market is probably that in China. In the five years to 2007 work by such artists as Cai Guoqiang, Zhang Xiaogang and Yue Minjun broke record after record. "Mask Series 1996, No 6" by Zeng Fanzhi sold for \$9.7m, a new high, at Christie's in Hong Kong in May 2008. Some collectors, including Western ones such as Baron Guy Ullens, a Belgian who founded the Ullens Centre for Contemporary Art in Beijing, have been buying Chinese contemporary art for decades and will continue to do so, but the speculative investment from the West has more or less come to a halt.

eyevine



Yue Minjun's demons

Part of the problem, explains Colin Sheaf, Bonhams's deputy chairman and head of its Asian art department, is that much of it has been "Chinese art produced by Chinese artists who think they're producing things to Western taste. And it is bought by Westerners who think they're buying Chinese taste." Mainland Chinese collectors prefer more traditional 20th-century masters such as Chen Chengbo and Wu Guanzhong. Once those collectors begin turning their attention to buying contemporary art, they may look towards the global contemporary market rather than these "made for the West" pieces, which might then drop in price.

As record after record fell to the frenzy of buying during the boom, many art-market dealers, not to mention buyers and collectors, felt that a correction was due—and probably necessary. A year ago the art world gasped as the market plummeted. Now it is beginning to let out its breath. The recent seasonal sales in New York confirmed what people have been saying all year: there is plenty of money for high-quality work.

A multicultural future

In the short term the art market will follow the world economy. But what will it look like in the long term? Artists throughout history have created work in response to their environment. Many are known primarily for their travels: think of Paul Gauguin, the Scottish Colourists, the artists who went on the Grand Tour. Travel used to be exotic; now it is commonplace. In a globalised environment it is possible to be a world-class artist anywhere on the planet, and many of the most exciting artists will be working from places that previously were not even on the art map. That will start a fresh wave of contemporary art. Collectors follow artists, and the supply of art shapes taste. But the artists have to be there, working, in the first place. A few decades hence America will still be richer than China, and far, far richer than Africa. But for every collector who continues to buy evolving European and American art, an increasing number will turn to art from other parts of the world.

That shift will take time, but it is on its way. If there is a single sale over the past year that symbolises the new globalisation in the buying and selling of art, it was Sotheby's contemporary-art auction in London on October 16th. The cover lot, "Afro Apparition" (see above), a painting of a stylised black couple kissing, was created by Chris Ofili, a Briton of Nigerian origin who now lives in Trinidad. It was exhibited at the Venice Biennale in 2003. Fatima Maleki, a London-based Iranian who has been a regular donor to Britain's Tate, walked out smiling from the auction, having bid nearly 40% above the top estimate to get the painting. In such a multiple melding of cultures lies the future.

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