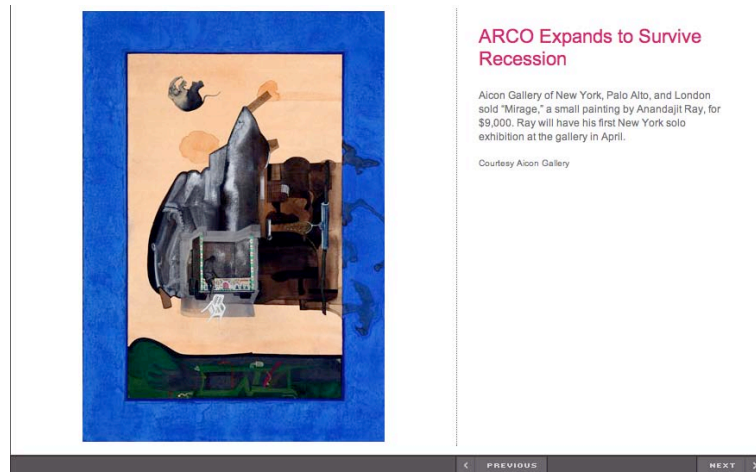


ARTINFO

ARCO Expands to Survive Recession By Valentin Diaconov February 13, 2009



MADRID— How does an art fair survive the recession? The 28th edition of one of Europe's largest fairs, ARCO Madrid, presented its own answer on an unusually sunny and beautiful day this February (and continues to do so through February 16).

The first part of the answer is about size. Surprisingly, in this time of global crisis, ARCO didn't shrink but instead became bigger than in previous years. Around 250 galleries (25 more than last year) from 31 countries are spread out over three halls in the enormous exhibition space, Feria de Madrid, which also hosts jewelry and fur fairs, among other events. ARCO also made sure to present a wide range of art, thanks in part to the ARCO 40 program, which allows galleries to purchase 40 square meters of space (431 square feet) for a reasonable price. Variety is an important consideration for art fairs in Europe, which can tend to get very local, with the country's artists flooding the booths.

Then comes the second part: lowering overhead. Floor Wullems, director of the Anita Gelink Gallery from Amsterdam, said that her gallery cancelled its Armory Show booth and decided to attend ARCO instead because of location (it hadn't participated in ARCO since 2005 because of the more important London and Basel fairs). "I think a lot of the European galleries cannot afford the Armory Show this year," she said.

And finally a third factor: offering works in a wide range of prices. Many galleries were presenting less costly artists this year, like Peres Projects of Los Angeles and Berlin, whose Margherite Beliaeff said that bringing a star like gallery artist Terence Koh was out of the question. Instead Peres was showcasing Spanish-born Antonio Ballester Moreno, who makes faux-naif paintings and drawings. This was the right move: A number of his €18,000 (\$23,160) paintings and a €4,500 drawing sold on the first day of the fair.

Madrid's Pilar Parra & Romero riffed on the idea of price flexibility with the exhibition "I Spend II" by Amaya Gonzalez Reyes in the Solo Projects part of the fair. The artist made prints on canvas of receipts and checks she received at shops and restaurants, and each print was selling for the exact price on the document. Works ran from €39 (for a pair of shoes) to €1,000 (for a laptop computer). The project was so popular that at times the booth resembled an outdoor market in an Eastern city, with a swarm of visitor interest and works disappearing quickly.

But some bigger players stressed that they had not adjusted their pricing or assortment. A representative of Thaddaeus Ropac gallery said: "We specialize in the kind of artists whose work has a stable price. We are not part of the economic bubble, and the prices are not going to be decreased." Thaddaeus Ropac's booth had, among other works, an Ilya and Emilia Kabakov painting for \$800,000, a huge Georg Baselitz for €425,000, and an Antony Gormley sculpture for £220,000 (\$316,380). The gallery sold "one major work and some smaller ones" on the first day, according to an assistant.

One big-name British gallery, Lisson, chose not attend the fair this year, but another one, the stalwart Haunch of Venison, was present and on the first day sold a 2008 video by Bill Viola to a European collector for €190,000. Other galleries presenting costly works weren't as lucky, at least at the time of this writing; Galerie Karsten Greve of Cologne, Paris, and St. Moritz, Switzerland hadn't sold its Piero Manzoni blank paintings from 1961, priced at €1.1 million, or its Louise Bourgeois sculptures priced at around €125,000. A gallery representative told ARTINFO that reservations had been made and contacts established, however, which, he said, "is no less important than selling."

Haunch of Venison also had probably the most photographed work at the fair: a €290,000 installation, *Aquasaurus*, by Indian artist Jitish Kallat, which consists of a water tanker made what appears to be dinosaur bones (the artist used polyester resin to create the illusion). It is fitting that the artist is from India, since the Asian country was the focus of ARCO's Panorama section this year, in which 13 galleries from different Indian cities showed around 50 artists. There were also special events outside the fair, including three exhibitions of contemporary Indian art and one showing pop culture ephemera such as Bollywood posters at different venues around Madrid. However, this presence, although picturesque and exotic, was not to everyone's liking: one Indian journalist was disappointed, complaining off the record that galleries were not showing the best work of the artists involved.

Indian work was doing well at the booth of U.S.- and London-based gallery Aicon, however. The gallery, which focuses on Indian contemporary art and was located in the main section of the fair, sold G.R. Iranna's *Wounded Tools II*, a sculpture of a donkey-tiger hybrid creature carrying tools, for around \$30,000. *Mirage*, a small painting by Anandajit Ray, also went, for \$9,000.

Some galleries planned their booths to reflect current happenings in Madrid's art scene: There's a large Francis Bacon show at the Prado Museum, and plenty of Bacons at ARCO. New York-based Marlborough Gallery provided the top lot, and the most expensive work at the fair overall, with a 1986 large-scale painting priced at \$13 million. London's Faggionato Fine Art had two small 1960s studies for \$3.5 million that were already reserved after the first day in a deal not directly related to the fair. And on the cheaper end of the Bacon spectrum, a *Seated Woman* was available for €24,000 plus VAT at Barcelona's Poligrafia Obra Grafica. Meanwhile, two galleries celebrated the Prado itself, showing identical prints entitled *Museo del Prado 2* from an edition of 10 by German photographer Thomas Struth. New York's Marian Goodman Gallery was offering the print, which shows Asian visitors in the museum's Velázquez halls, for €50,000.

One of the more popular artists at ARCO was Alicia Framis, a young Spaniard educated in Amsterdam who currently lives in Shanghai. Four galleries from three countries were selling her work, which imagines ironic and absurdist building projects for major Chinese cities in a clear

mockery of the construction boom spurred by the Chinese Olympics. The work ranged from €6,000–10,000 for editioned prints to €12,000 for architectural models. Framis is also included in a group exhibition, “Risk Zones,” currently on view at Madrid’s “La Caixa” Foundation Contemporary Art Collection. An international program for special ARCO guests included a visit to the show, where one could see her “Welcome to Guantánamo Museum,” a fictional project envisioning a museum on the grounds of the infamous and soon-to-be-closed correctional facility.

Modernist masters and blue-chip artists were popular at the fair, as were the galleries that exhibited them. Paris's Galerie 1900–2000 had a well-attended booth where works by Hans Bellmer, Man Ray, Richard Prince, and Ben Vautier were in clear dialogue with one another. Peigne (Comb), a rare Marcel Duchamp readymade from 1916–64 in private hands, and priced at €360,000, had attracted universal interest but no buyers at the time of this writing. A local dealer, Leandro Navarro, had success on the first day with a Baltasar Lobo sculpture that went to a Swiss collector for €160,000. Navarro also has a small 1919 Amédée Ozenfant painting depicting a wine glass for €280,000 and an excellent Balthus drawing from 1950 for €100,000. The dealer confessed that the recession had brought pricing problems but insisted that his tags were reasonable.

While the fair is markedly international, its participants clearly value American influence. When talking about more obscure artists, dealers were quick to note if they were included in American collections and museum shows. And there were some American collectors in attendance, although galleries almost always mentioned European buyers. As for local collectors, that market is small, and the recession certainly hasn't helped — one Spanish gallerist went so far as to call it “nonexistent.”

Still, the mood was not gloomy at ARCO, as dealers have clearly thought out new strategies and adjusted their expectations for the fair's outcome. “We had no hopes for this event,” said Faggionato Fine Art director Anne Pryer, “but we're doing well.”