

The Art Market: Confidence in Miami

By Georgina Adam

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Art Basel Miami Beach got off to a good start in Florida this week, with an increased turnout of Latin-American collectors and particularly Brazilians. The event, which ends this Sunday, has become ever more focused on the two Americas: "It is the gateway to South America," said Damiana Leoni of the Italian gallery Magazzino.

Many dealers contrasted the type of art exhibited in Miami, which shuns the understated, with that in the Swiss Art Basel: "Europe likes more conceptual works; here there is more colour, more exuberance, a more physical feeling to the art," Leoni said.

Among the early sales was a swirling, abstract work, "Symphony" (2010) made by the Indian artist Bharti Kher with bindis (caste marks), which went to Brazilian collector Ricard Akagawa (priced at \$175,000). "It brings happiness with colour!" he told me.

While the boom times have not returned, a sign of renewed confidence was that sales were made even before the fair opened, including two sculptures by Nick van Woert at Yvon Lambert. The artist was previously assistant to the ultra-hot artist Matthew Day Jackson, and his "Untitled" resin-and-plaster work arrived already sold for \$10,000. Jack Shainman also presold three of five works by dancer-turned-artist Nick Cave, "Sound Suits" (2010), covered with buttons like Pearly Queen outfits, for \$75,000 each.

By most people's reckoning, the battle of the London art fairs last year was won hands-down by Masterpiece. This art-cum-luxury goods event was among the contenders vying to fill the gap left by the disappearance of the Grosvenor House Antiques Fair – the also-rans included Olympia revamped by the Florida entrepreneur David Lester (generally deemed a failure), and a niche fair in Kensington Gardens organised by the Haughtons (well received, but small).

However, Masterpiece, held in a giant tent in the former Chelsea Barracks site, garnered virtually universal plaudits, and even those who did not make enormous sales believe in its potential: all this year's exhibitors have reapplied for next year, and the fair – which hopes to move to the Royal Hospital, Chelsea – will have 40 new exhibitors. Thomas Woodham-Smith, managing director of antiques emporium Malletts, is now leaving his post to become chairman of Masterpiece. Mallett is one of the four founders of the event, and its first-half 2010 interim report reveals that it took a small loss this year from its involvement. The company lost £700,000 on turnover of £7.1m in the period, a small improvement over its 2009 figures; the report noted that the antiques trade was "soft" in the first half of this year.

New York-based, British-born art dealer Paul Kasmin is breaking new ground by opening a new space in Istanbul. He started by planning a show of work by David La Chapelle in a group of eight Ottoman townhouses, which opens on December 9. "The townhouses are very pretty," says Kasmin, "And it seemed foolish not to open a gallery there, since I had the chance." After the La Chapelle show, two of the houses will be refurbished and reopen in April. He says: "The gallery will hold four shows a year and the area is destined to become an art area like Chelsea in New York."

Meanwhile, London auction house Bonhams has announced that it has appointed a Turkish agent, Erdem Sontur, and will hold its first sale of modern and contemporary Turkish art in London on April 5 next year. "There is a growing group of collectors for contemporary Turkish art, plus a large Turkish diaspora," says Sontur, who is aiming to source some 80 to 100 works for his first auction. "This is a phenomenon we've already seen with Russia, Greece, South Africa and others and Turkey is no different."

Miami collectors Don and Mera Rubell have thrown their weight behind a new art fair programmed for next September, and which will be held in Washington DC. Bearing the awkward moniker (e)merge, the fair will do what it says on the packet: focus on emerging artists and galleries. Its founders are Washington dealers Leigh Connor and Jamie Smith of Connor Contemporary Art, together with Helen Allen, who was previously director of Pulse art fair.

"We felt that there was a need for a platform for emerging artists, as well as for emerging galleries and even curators and collectors," says Connor. "Washington has a vibrant artist scene and we want to build the community and the collector base." The fair will be held in the Rubell's Capitol Skyline hotel, very close to the site where they are building a museum to show part of their collection. As well as young galleries, the fair will offer space – for free – to unrepresented artists as well as to commercial galleries. And prices will be gentle – mainly under \$3,000, according to Connor.

www.emergeartfair.com

Über-cool Parisian dealer Emmanuel Perrotin, who represents rainmaker artists such as Takashi Murakami, Maurizio Cattelan, Matthew Day Jackson and Tatiana Trouvé, and who counts Christie's owner François Pinault among his major clients, is closing his Miami space. Housed in a modernist-style building in the Wynwood art district, the gallery was opened in 2004. But after the global financial meltdown in 2008, it was shuttered except for the Art Basel Miami Beach fair season. Now, however, it is going. "It didn't make sense to have a gallery that was open for only a week in the year, particularly as I have just opened a third space in Paris," Perrotin said.

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