



Art Radar Asia

Contemporary art trends and news from Asia and beyond

Emerging Chinese conceptual artist Li Hui defies recession at Christies Hong Kong Asian art sale December 2008

December 6, 2008



Amber

EMERGING CHINESE ARTIST HONG KONG AUCTION

Christie's Asian Contemporary Art sale on 1 December was surprisingly encouraging for the art market, at least the Asian contemporary art market, although perhaps not too much should be read into that just yet. Nevertheless it was successful. Some commentators have moaned that only half

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the lots did anything and in any event that estimates were restrained. This is just silly. In the present financial environment it should have been a disastrous sale. Going by previous economic downturns, it would have been.

But for some reason it did ok, in fact more than just ok, and right now that "ok" is very impressive, even 'encouraging'. Interpreting this is difficult but it probably has a lot to do with the massive expansion of the art market since the last major downturn in the late 80s (by comparison the Tech Crash was just a wobble) and the fact that the market has also matured enormously since then, becoming vastly more professional, transparent (yes, compared to where it used to be, it is now positively crystal) and its consumers more numerous and as a whole better educated. To see whether Christie's sale was a one off or whether there is real significance to be gleaned from it, we'll just have to wait for further similar sales around the world in the next 6 to 12 months.

One of the artists who made the sale successful was **Li Hui**, a conceptual artist who works in diverse mediums including transparent neon-lit perspex sculptures and laser beams. Born in 1977, he graduated from Beijing's Central Academy of Fine Arts in 2003. Since then he's been very busy and has gained a lot of attention, particularly from Taiwan and Korea, but not so much in the West. Until now.

On sale at Christies was Lot 912 Amber (2006), a transparent LED lamp, acrylic and stainless steel sculpture in the shape of a generic sports car and encasing the (also transparent) skeleton of a huge reptile. This work was previously shown at the 2006 Shanghai Biennial. It looks just stunning. As for its intellectual games, well for now I leave them to you. Christie's estimate was HK\$500,000 – \$800,000 (USD \$64,808 – \$103,692). It's sale price was HK\$1,580,000 (USD\$204,879), a sliver shy of double the highest estimate. And just to prove it wasn't a mistake, a similar work Lot 913 went for HK\$1,160,000 (USD \$150,418) or almost 50% higher than the high estimate.

And this is not the first time he has done this. Li Hui's work has been outdoing estimates for a while. See for instance Christie's May November 2007 and May 2008 sales. The figures are impressive enough but that is only half the story. Remember that Li Hui is still quite young, only 31. Also remember that these works are not paintings, there is no Pop Realism or Political Pop to be seen. This is very refined conceptual art. It might look cool but it still demands that you think hard about it. In this context, the sale prices are event more impressive. By no means is Li Hui's work easily affordable art but I have no doubt that its market price is headed in one direction only.

Contributed by Chris Moore, a writer and a partner in the contemporary art investment firm. He lives in Shanghai and specialises in contemporary Chinese art.