



# Are Art Fairs Making A Comeback?

Art Basel, Frieze, NFTs, auctions and more.



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## In this eighteenth issue

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Art fairs probably. (All gifs via giphy.com)

**Are art fairs making a comeback or simply raging against the dying light?**

- There has been quite a lot of positive buzz about the in-person editions of Art Dubai, Art Basel Hong Kong (ABHK) and Frieze New York earlier this year.
- Art Basel organisers even seem confident about the upcoming September fair in Switzerland.
- There's also the highly anticipated Frieze Seoul in September 2022, taking place in a city that is one to watch, with König and Thaddaeus Ropac opening outposts there, Pace moving to a larger space, and a new major art museum in the works.



Me (and my fellow media professionals) walking into Frieze Seoul.

- But what seems exciting and new and different after months of social and travel restrictions may lose its luster in a few years or less.
- Almost everything we are seeing and experiencing right now in terms of economic and social activity is part of the constantly shifting and arduously long path to a post-pandemic world.
- Even as ARCOmadrid opens irl this week with 130 participating galleries, Covid-19 infections are spiking in Spain.
- Baselworld, formerly the most important tradeshow in the watchmaking industry, is still attempting to recover from the loss of its biggest labels.



Meryl Streep talking to international art fairs. I think.

- Also, do we need art fairs when gallery weekends are becoming increasingly popular? Even Los Angeles has one now.
- Pop-up galleries have become so favoured during the pandemic that art fairs are jumping on the bandwagon with **Frieze**'s new space in London and **Design Miami** taking a similar programme to Shanghai in November.
- There are new options such as **Art50W** in New York, a permanent art fair of sorts, with "micro-galleries" and specialised on-site staff.

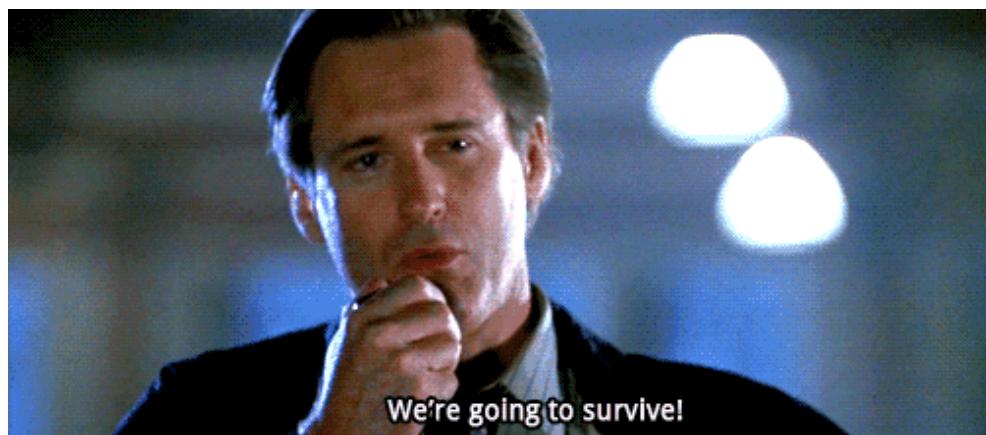


This is how we travel to see art fairs now right?

- It is worth noting the palpable appeal of regional and local fairs vs global ones.
- There's a reason **TEFAF Maastricht** was cancelled this year but the organisers of **Art021** and **JingArt** in China are opening a new art and design fair, **Shenzhen Design and Art (DnA)** in September, amidst a slew of expansion plans.
- Don't forget: shipping-container costs from Asia to Europe are skyrocketing.



- Meanwhile, social change is permeating the art world, from art workers calling out their employers for toxic behaviour on social media to the increasing push for in-depth diversity. But do art fairs reflect any of this?
- We look at the sponsorship of museums and festivals but what about the money behind art fairs? (This is something I would like to write more about as well.)
- White men predominantly taking on museum leadership roles in China is an issue being questioned - what about those at the helm of major art fairs in the region?
- Finally, the boom in young (Asian) art collectors marks a newfound appetite for digital experiences. This also means art fairs need to keep innovating accordingly but do they have the stamina and resources to do so?



If US President Bill Clinton says so, it must be true. Happy 4th to my American readers!

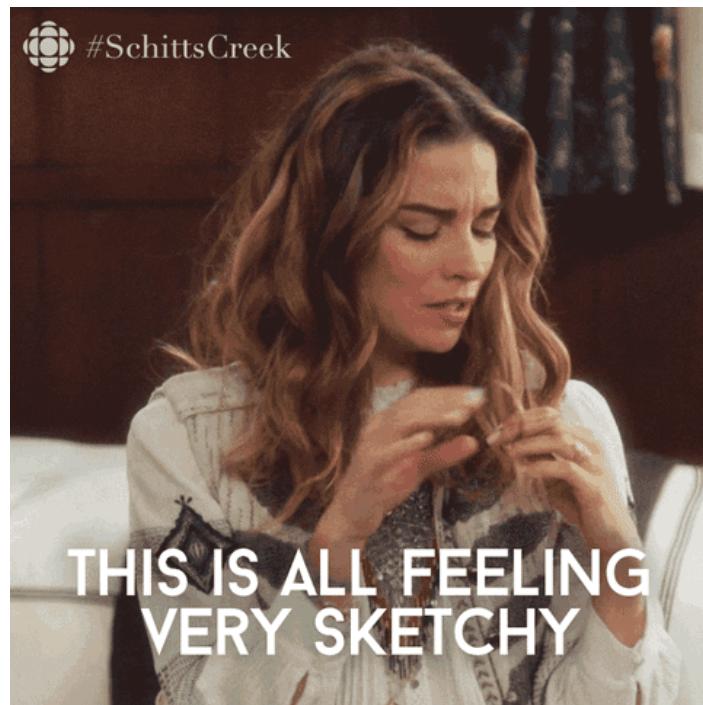
## Curious: NFTs

- One of the biggest art world headlines this week - mega gallery Pace is accepting Ethereum for digital and traditional art works, and launching its own NFT platform.
- Christie's and Sotheby's already announced last month that they would be accepting cryptocurrency for works by major artists such as Keith Haring.
- Christie's annual **Art + Tech Summit** next week is also focusing on the theme of NFTs, in addition to its Trespassing auction returning this month with crypto art.



Christie's Art + Tech summit. I could be wrong.

- With such market-driven power players at the helm, it seems likely that NFTs will engender further inequity rather than foster an "artist-centric future of collective ownership and shared upside."
- Not to mention playing a part in the boiling of our planet.
- This financial tool could also propagate fraud thanks to existing "norms of opacity in the art market."



- The state of NFTs right now is best summed up by Georgina Adam:

This same hyperbole is currently being used for NFTs, where on no real evidence at all these tokens are being hyped as the next BIG THING. One site predicts an NFT explosion over the next two years...another talks of skyrocketing sales volumes...even though the NFT market has already taken a dive...can players use figures that correspond to today's world, and today's reality?



**Inspired by artnet News inviting their editor-in-chief's mum to review the Van Gogh immersive show in New York, I asked my younger sister Retna Devi to share her auction-viewing insights. (She works in philanthropy communications in healthcare and academia, and has only a cursory interest in the art world.) In her own words:**

- Watching livestream art auctions recently is an experience I did not realise I needed in my life.

- I simply sit in front of my laptop and exclaim in excitement whenever an artwork is sold for millions or lament when people disappoint me with their poor aesthetic sense.
- Being an auctioneer is now on my list of top 10 jobs. You get to play with a hammer that wields great power and make throwaway comments to keep things entertaining. Hold up! Did I just describe Thor?

- As exhilarating as it is to watch people spend money that is not mine, I cannot help but wonder: how is it that they can spend millions of dollars while there are millions living below the poverty line?
- Just before it gets too dispiriting, the auctioneer's hammer falls, followed by a flourish of their hand, and I am once again at the edge of my seat. Ready for the next lot.

**Recommended reads beyond the art world will return next issue. Thank you for reading the newsletter. Please share and subscribe. Feedback is always appreciated. You can hit reply and email me with any tips, leads and typos.**

***ICYMI: The Art World's Tech Awakening***

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