

art auction market:
sensational artists
porosity, parasites and
public art
sculpture on the
freeway
ceramics in the

contemporary world profiles: Larter, Pople, Fenner

plus features, galleries and reviews

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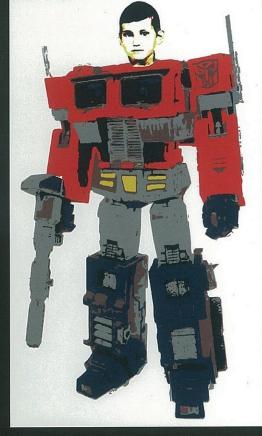
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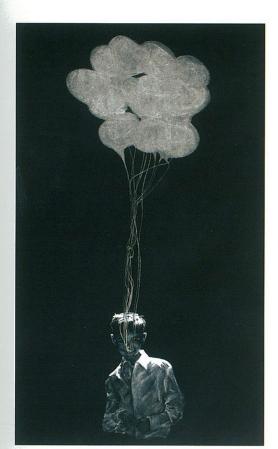
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profiles and features

Sensational artists and the auction market: does notoriety equate to bankability?

Scandal, intrigue, drama ... these are not new to the art world. Neither is discourse about art or a zeal for collecting new to society. When does notoriety stigmatise a market and when does it convert to collectability? When are scandalous artists embraced and when are they ostracised? SHIREEN HUDA reviews some notable cases.

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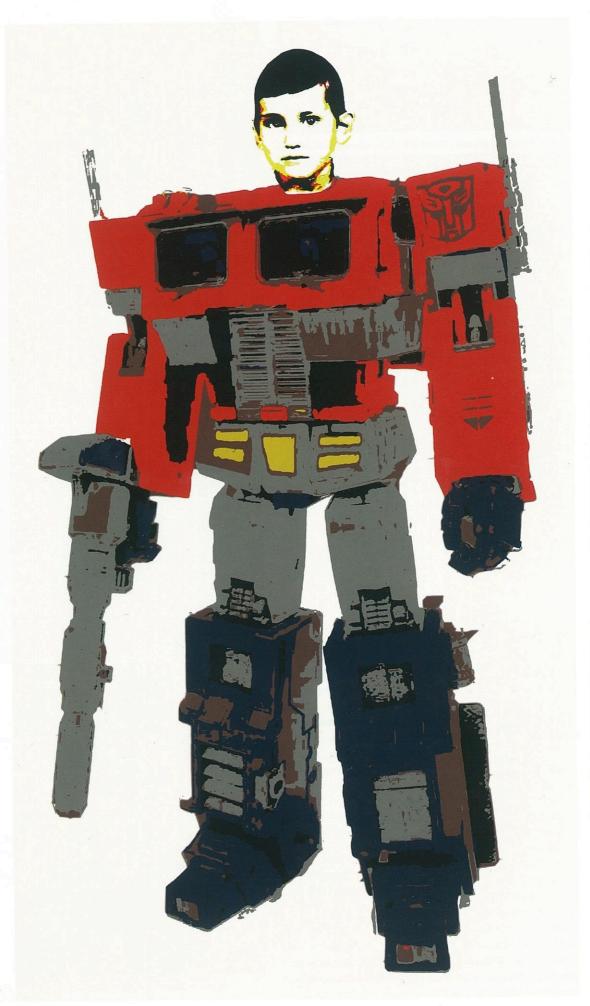
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The rise of the new

The art industry stands poised for a most unusual era of growth due to the influx of new galleries, new artists and an interesting form of new, young collector. ROBERT BURATTI reports.



Jane Fontane, *This Was No Disguise*, 2007, silkscreen, 235 x 112cm. Courtesy Artbank.

he global art market is still growing at an unprecedented rate. In an industry first, the combined secondary market sales of Christie's and Sotheby's hit US\$10 billion by the close of 2007. Their November sales saw no less than 12 new world records. Interestingly, the big prices didn't all come from the well-known names that we'd expect; rather, they came from contemporary living artists, many of whom were still emerging. At Sotheby's June contemporary art sale, over 20% of buyers were participating for the first time. Art is attracting a new breed of buyer. Around the world, young, urban and increasingly affluent professionals are choosing art as an accessible means by which to obtain a hallmark of their culture.

Growth in the value of contemporary and emerging art has virtually outstripped every other category of art at auction including, for the past 12 months, the sales results of the Old Masters. Similarly, contemporary furniture easily outperforms antique furniture at international auctions. Recorded prices for contemporary art have quadrupled since 1995 with an overall growth of 44% compared to an 8% growth for Old Masters over the same period.

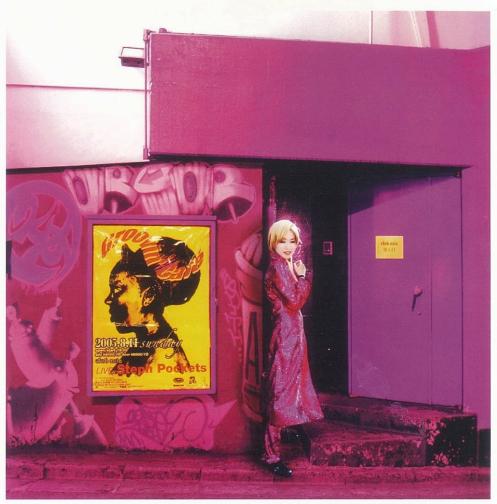
The art that is catching the eye of the new collector is unmistakably that which stands as relevant in concept and design, embodying the current ideas of our culture.

"Art Collectors Keep Getting Younger", claimed a 2003 European headline. This was in response to the 13-year-old boy who spent his bar mitzvah money on a Rembrandt etching at a major art fair in the same year. This sent a clear signal to the gallery fraternity that a new dynamic had entered the game. Along with the influx of money via self-managed superannuation funds, the biggest single growth in the art market is the young collector.

With its fast-greying leadership, the local art community has long been looking for ways to foster the next generation of collectors, trustees and donors. Most, however, fall far short, and it's largely only those galleries that can speak the new



Unwrapped, 2008, http://www.facebook.com/event.php?eid=36006267984



Thor Engelstad, Club Asia, 2005, digital photograph, 76 x 109cm. Courtesy United Galleries, Perth.



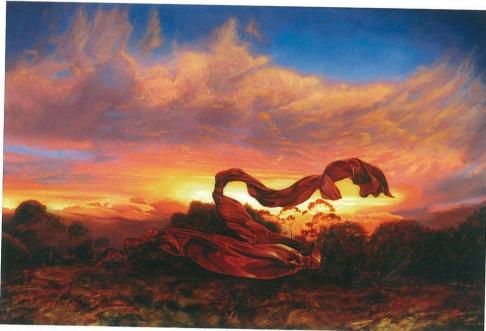
Joseph Rolella, *Ipac*, 2008, oil on canvas, 180 x 140cm. Courtesy United Galleries, Perth.



David Spencer, *Return to Paradise*, 2008, mixed media on board, 120 x 120cm. Courtesy United Galleries, Perth.



Thor Engelstad, *Midnight*, 2008, digital photograph, 76 x 109cm. Courtesy United Galleries, Perth.



Kim Nelson, *Red Shawl IV*, 2007, oil on canvas, 100 x 150cm. Courtesy United Galleries, Perth.

collector's language, namely technology, that ever seem to reach their audience.

The Perth-based artist David Spencer is an indication of the growing power of online promotion in the arts. Despite a traditionally slow time of the year, his recent exhibition sold out in a matter of days, with the only tools of promotion being Facebook and Myspace.

On an international level, the artist of the moment is John Currin, a 41-year-old New York painter known for his distorted nudes and portraits. Others enjoying huge popularity are Jeff Koons, Gerhard Richter and Takashi Murakami.

Murakami's London dealer, Marianne Boesky, remarked in a recent interview that she receives scores of phone calls every week from young, new collectors hoping to join the preview lists. "They're not buying to say 'I've arrived' — they're buying to say 'I've scored the piece.'"

Many of these collectors want to create a legacy in their own time, but collecting the Monets and

Picassos of the world means taking on the major institutions and very established collectors and dealers. Critics expect the next major area for growth coming from photographs, graphics and drawings. Artists like Dennis Nona and Alick Tipoti have consistently held the eye of younger buyers intent on scoring a major, museum-grade artwork for a fraction of the cost of a Whiteley sketch. Younger artists like Jane Fontane, recently featured in the Metro 5 Art Prize, are experiencing similar attention by creating works that appeal both aesthetically and culturally with themes based on the pressure of career, family, relationships and modern living. Her images regress into the safety of childhood, referencing a fragile part of the psyche. Other favourites include Kathryn Del Barton, David Griggs, Alasdair McIntyre, Joseph Rolella and the haunting alternative landscapes of Kim Nelson.

Photography has long been a favourite of the younger collector due to simple affordability, but over the past 10 years, the entire medium has risen in stature via the creation of some very important and well-publicised prizes such as the Moran Prize and the Citibank Award. Moran Prize finalist Thor Engelstad has experienced a surge of new collector interest which has seen his images travel to exhibitions in Japan, Norway and London. His work crosses the areas of mainstream and youth sub-culture theory, capturing modern expressions of rebellion as in his *Just a Moment, Please* series, and modern interpretations of mythology in his current *North* exhibition.

It's not an unusual idea that people will be drawn to art of their own age, but the difference here is that for the first time, collectors are starting to purchase at a younger age. In years past, art collecting was something for the affluent middle-aged. Today, it is fast becoming the first major purchase for a young professional in their late twenties. This simple idea should provide relief to countless young galleries and artists right around the world.

