

BLOUIN ARTINFO

ART HK Scores Record Attendance, But the Asian Market Still Proves Tough to Crack



by

Courtesy Getty Images

ART HK 12

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Published: May 21, 2012

HONG KONG — **ART HK 12** wrapped yesterday having scored record attendance and brought the most prestigious slate of participants of any Asian art fair to date. It also proved, however, that the region's market is by no means easy to crack.

A number of Western galleries invested heavily in ART HK this year, bringing high value works and splashing out on large booths, only to make very modest sales. There were unconfirmed reports of a handful of high-profile players making no sales at the fair at all. Still, marquee participants such as **White Cube**, **Hauser & Wirth**, and **David Zwirner** did report good results, while local players like **Platform China** and **de Sarthe Gallery** — who draw on long experience in Asia — also did well.

Notable sales over the course of the fair included **Alighiero Boetti's** "Mappa" (1984) for €1 million by **Tornabuoni Art**; **Robert Motherwell's** "Elegy to the Spanish Republic No. 45" (1960) for \$1 million by **Bernard Jacobson Gallery**; **Georg Baselitz's** "Stalin und Woroschilov pissen von der Kremlmauer" by White Cube to an Asian collector for €500,000 and **Hans Hartung's** "T1966-H32"

(1966) by de Sarthe to a Singaporean collector for \$400,000.

For many participants, the most disappointing feature of this year's edition of ART HK was the relatively low number of major collectors in attendance. Various theories for their absence were mooted, the most convincing of these being the misjudgement in scheduling that un-coupled the fair this year from the main spring auctions. In previous years ART HK has benefited from an overlap with the **Christie's** Hong Kong auction season which brings a host of prominent Asian collectors to the city. This year there was a week-long gap between the fair and the auctions, thereby robbing the former of its synergy with the latter.

Making up in some measure for the lack of fly-ins, Hong Kong collectors were more in evidence this year, an encouraging development for the raft of galleries who have recently chosen to set up shop in the city.

Also encouraging were the number of private museum owners and directors from the region who attended. Institutions like the new **Sifang Art Museum** in Nanjing are looking to build collections of Western art and more than one gallerist expressed satisfaction at having established contact with them as a result of the fair.

A number of participants who had failed to break even this year still professed themselves sanguine at fair's end. They believe the potential in the Asian market is vast and that ART HK provides a good place to begin to make the contacts that are vital to tapping that market. It was hard to find anyone not planning to return next year when the fair will be reborn under the umbrella of **Art Basel**.

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