

The Rise and Rise of Art Fairs

By Brook S. Mason

On June 17th, a stunning 1,500 journalists descended on the Swiss border town of Basel for an event of surprisingly apolitical significance.

They came to cover this year's **Art Basel**, the 34th annual presentation of the contemporary art fair that is a firmly established economic phenomenon. It has spawned literally hundreds of such events across the globe.

Yes, Art Basel ranks as Europe's top art event in terms of trading in major modern and contemporary paintings, sculpture, photography and video with sales topping an estimated \$300 million and its hefty 50,000 plus attendance. But it wasn't so long ago that art and antiques fairs were merely small-localized operations without a speck of international flair.

Now art and antiques fairs have suddenly hit the big time, drawing in hundreds of thousands of attendees, reaping multi million dollar sales of art and antiques at the drop of a hat all with glittering vernissages. Such sparkling events have changed the business practices of dealers as well as the shopping habits of collectors on virtually every continent.

Why such a dramatic impact? Not a single gallery or even a group of galleries showing jointly can match the breadth and depth of fine art and antiques shown at a major international fair. The concentration of dealers, the profusion of rarities as well as modestly priced examples, combined with free spending collectors is a recipe for dazzling results.

"Participating in the top fairs is essential for dealers today," says London art dealer Leslie Waddington, who serves on the executive board of **The European Fine Art Fair** (TEFAF) held in Maastricht, Holland. He cites winning new clients as the critical reason. "Fairs also allow dealers to compete with auction houses."

A glance at the growth of certain fairs affirms that more and more dealers are joining shows. One example of soaring growth is **Art**

Cologne, the oldest contemporary art fair in Europe. The number of dealers jumped from 18 at its inception in 1967 to 207 last year. Then Dan Gorton, who heads up London's **Olympia** fairs, reports that just as attendance figures have jumped so too has the dealer roster. Samuel Keller, director of the highly successful Art Basel, points to more than 900 dealer applications for the June event. "The number of fairs and biennials has exploded," adds Keller.

What's the reason for such a proliferation of fairs? The booming collecting trend. "Last year alone an estimated

\$1 billion was spent at art fairs globally," says David Kusin, who heads up a Dallas, Texas economic research firm specializing in the art

market (with clients including the Dutch **TEFAF**). Even the shadow of war and the sputtering economy barely made a dent in sales at TEFAF this year. "Sales were down only five to ten percent from the previous year," says Kusin.

Call such spending habits the platinum card shopping center trend. "Collectors now are sophisticated and discerning enough to appreciate the efficiency of 40-50 dealers in one stop," says James Goodman, whose eponymous gallery in Manhattan's famed Fuller Building has been attracting collectors for decades. "Gone are the days when collectors of all ages would saunter into galleries over the weekend." Goodman has not worked on a Saturday in over two years.

Interestingly, only a scant few years ago participating in a single fair was sufficient to reach out to new and old clients. Now Goodman, a former president of the prestigious Art

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Leslie Waddington

Dealers Association of America who heads up Sanford Smith's **Art of the 20th Century** fair dealers committee, has upped his participation to five fairs annually—**ArtChicago**, **ADAA Art Show**, **artpalmbeach**, **Art Basel Miami Beach** and **Art of the 20th Century Show**.

The reasoning for that full fair calendar is simple. One, he meets new clients (1800 people passed through his stand at **Art Basel Miami**

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David Kusin

Beach.) Then two, while in Florida, 50 of his regular clients visited his stand. "And many of them don't have the time to visit me at the gallery in New York,"

says Goodman, who is just one of an increasing number of dealers signing up for multiple fairs.

The competition to participate in such fairs is fierce. More than 500 dealers applied to this year's **Art Basel Miami Beach**, the offshoot of **Art Basel**. That fledgling inaugural contemporary art event drew a stunning 30,000 last year or double the expected 15,000. "Our goal is to grow but it's the quality that counts," say Keller, who is now courting fine arts institutions throughout the states, Latin America and Europe. Last year, 47 museum groups from Manhattan's Museum of Modern Art to Los Angeles Museum of Art to London's Tate Modern and Madrid's Reina Sofia took in **Art Basel**.

Still why in the midst of an economic downturn are dealers clamoring to sign up for fairs with often hefty stand rentals? "The financial return can be fantastic," says Goodman. The contacts of museum trustees and donors are an added value for dealers says Keller.

Miami powerhouse collectors Don and Mera Rubell epitomize the global art fairs shopping culture. They began travelling to fairs (Basel and Cologne) exactly 24 years ago. Today the Rubell's, whose contemporary collection numbers in the thousands, take in **Art Basel**, **Art Basel Miami Beach**, **ARCO** in Madrid, **Art Chicago** and Manhattan's **Armory Show**. "We also travel to others on occasion, like Maastricht," says Mera Rubell who, with her husband, assembled their acclaimed private museum. She

estimates that they have purchased approximately 20% of their entire collection at fairs. "In a span of a few hours, you can see up close an artist's work from a number of different periods at a variety of dealers," adds Mera Rubell. She believes that fairs "demystify" the experience of art by providing a more accessible setting than a museum. "You can talk to experts, touch the sculpture, and view the paintings and photographs up close while acquiring an in-depth education."

In the States, British show organizers Brian and Anna Haughton are considered the linchpin of the international fair circuit. Their 14-year-old **International Fine Art & Antique Dealers Show** held in New York in October set the gold standard for such events by introducing vetting (the rigorous examination of paintings, sculpture and antiques for authenticity and condition) and by bringing along top tier European dealers.

One measure of the success of that model for the Haughton's is the growth of their empire to now six such events, where museum curators and connoisseurs routinely shop. Today, their fairs present close to 300 exhibitors from Europe, Asia along with the U.S.

In particular, the Haughton's attribute their success to focusing on distinct arts specialties. They point to their Asia fair as well as their show dedicated to 20th and 21st century design as examples. "Concentration of interest is what drives specialty fairs, so collectors can compare specific examples with

others," says Anna Haughton. "If you are a collector or have an interest in Asian art, you cannot not go to

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The International Asian Art fair." She reports that dealers and museum curators gave them the idea for **The International Art + Design Fair**, debuting in New York in September.

And the U.S. leads the way when it comes to an abundance of fairs. More than 20 premier fairs are on the roster from July through December and nine major fairs are slated for New York

James Goodman

City alone. October is the most heavily fared month in the U.S. with shows studding New York, Las Vegas, Boston, San Francisco, Chicago, Los Angeles and Philadelphia.

Now fairs like financial markets are segmenting with brand new types of shows launched regularly. An excellent case in point is the fair organizer Caskey-Lees. This year partners Bill Caskey and Elizabeth Lees will mount nearly a dozen expositions between New York, Los Angeles and San Francisco. They vary from shows specializing in ceramics to tribal and textile arts, Asian and Oceanic works, Modernism and Decorative Arts. They also manage the **Los Angeles Antiques Show** as well as New York's **Connoisseur's Antiques Fair**.

Another example is Will Ramsey's **Affordable Art Fair** slated for October 29- November 2 in New York. "As no one was reaching out to young collectors, I saw a need for a fair to address their particular interests," says Ramsey, a

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Mera Rubell

34-year old former dealer. His Affordable Art Fairs, with all art priced under \$5000, seem to fit the gap perfectly. Now Ramsey oversees a veritable

empire with two Affordable fairs in London annually, one in Bath, one in Bristol as well as the AAF in New York, first launched in 2002. Proof of the success of the New York venture? "Applications have doubled for the 130 slots," says Ramsey. He estimates that last year more than \$1.75 million in sales were achieved.

Ramsey's string of fairs illustrates how replication is common. To some degree, he is following in the footsteps of Chicago fair organizer Mark Lyman who launched the first serious show dedicated to crafts, **Sculpture Ornament and Function Art** in Chicago ten years ago. Then six years later, he created **SOFA New York**. Now Lyman is exploring setting up a SOFA in Miami and piggybacking on the highly successful **Art Basel Miami Beach**.

But why yet another event in Miami? "More and more collectors are seeing the merits

of contemporary decorative arts," says Lyman. "This new exposition will complement, not compete with the primarily two-dimensional fine art market at **Art Basel Miami Beach**, by presenting artworks that bridge the decorative and fine arts," Says Lyman. The trend of modern and contemporary art collecting, picking up art glass and ceramics too is well rooted with major collectors.

Perhaps more than any other fair organizer, Lyman has packed his SOFA shows with prime-time educational events like lectures by artists, museum curators and even collectors along with book signings. That kind of spirited educational touch has won devotees and this year's **SOFA Chicago** held in October will boast 30 lectures, ten book signings and six special exhibitions. Such sophisticated offerings attract many museum and collector groups like the prestigious Renwick Alliance of the Smithsonian Institution, as well as the Collectors Circle of New York's Museum of Arts and Design and the Friends of Fiber Art International to SOFA.

The newest entry on the fair roster is Thomas Blackman's **Art Las Vegas** due to debut October 10-13. If it's anything like his **ArtChicago**, which practically tripled the number of dealers from 65 in 1993 to 190 this year, it's bound to draw widespread attention.

Further illustrating the fair replication trend, New York organizer Sanford Smith points to his **Modernism: A Century of Art and Design** which is now 18 years old. "Now it's widely copied," says Smith referring to similar themed fairs from Miami to Los Angeles, and from France to Denmark and Holland. "Another sign of the **Modernism** fair's robustness is that dealers are requesting larger stands," says Smith.

A unique new twist to the art fair phenomenon is the mini-art events piggybacking on established shows and auctions. For example, two years ago Manhattan dealers and producers Alexis Hubshman, Robert Curcio and Peter Surace created **Scope**, a show of emerging artists running concurrently with the May contemporary auctions. Their December 2003 **Scope** timed to **Art Basel Miami Beach** reaped more than \$600,000 in sales. "Our next event will run along-

side the **LA Art Show**,” says Hubshman, who is also president of Chelsea’s Rare gallery.

Such small-scale art events hardly minimize the attraction of major international shows. “The alternative shows like **Scope** added a new dimension to **Art Basel Miami Beach** and made the city more of an art festival,” says Keller.

While Manhattan has long remained a major stop on the global art shopping circuit, attorney and fair entrepreneur David Lester dramatically changed the fair landscape back in 1997 when he erected a 30,000 square foot tent in the then not so tony West Palm Beach. While the fair of 38 dealers only drew 10,000 visitors, it spawned an empire. Lester’s premise for a central Florida event was purely economic and proved right on target. A stunning 20 percent of the world’s wealth takes in Palm Beach during high season from January to March.

Then in a short span of six years, he and his wife Lee Ann sold their fair enterprise, International Fine Arts Exposition (IFAE) to dmg world media, the British publishing power house for a cool \$18 million. Together with dmg, they created a new venture **The New York Fall Fair**. One mark of the success of their fairs is that attendance for four shows, including the 2002 Fall Fair at Javits Convention Center, hit a hefty 85,000.

An index to the prowess of dmg is their recent hiring of Lorenzo Rudolf as vice president. Lorenzo’s credentials are impressive: he played a major role in developing the **Art Basel** contemporary show as well as initiating its offshoot **Art Basel-Miami Beach**. Prior to joining dmg, Rudolf served as director of the giant publishing event, the **Frankfurt Book Fair**. Lorenzo is already lending his considerable skills to IFAE by targeting powerhouse museum trustees as well as collectors for tours. “We’re working with museum groups both in Europe and the US,” says Rudolf.

Dealers have also jumped on the fair wagon as organizers. Back in 1975, Paris dealers Jacques Perrin and Maurice Segoura opened the **Bienale des Antiquaires** in Monte Carlo and last year more than 30,000 showed up for the event. Then only last year, the 76-year-old Art and

Antique Dealers League of America launched, to much acclaim, **The Connoisseurs Antiques Fair**, a vetted show.

One recent dealer-driven event is Crispian Riley-Smith’s two-year-old **Master Drawings in London**. This year, the July 5-11 event will bring together 23 galleries each showing their finest master drawings with some organizing special exhibitions. Prices range from \$3000 to close to a million. It’s hardly meager fare. Last year, more than 7000 tramped through the Mayfair galleries where some dealers served champagne while visitors took in \$30 million in works on paper.

What’s driving such a coordinated event by galleries? “The number of collectors in this area is growing exponentially,” says Riley-Smith, a 36-year old dealer who shows at Mayfair’s John Mitchell gallery. “As the event is far more specialized than any US fair, it is perfectly tailored for our clients.” Indicating the strength of this type of event, all of the participants along with new entrants have signed up for this July’s event.

The weeklong series of events dubbed **Asian Art in London** is an example of dealers joining with auction houses to attract clients. In five years, this annual event has tripled in size. Collectors and scholars throughout the world travel to London to take in lectures, dealer exhibitions and auctions.

Dmg is not the only corporate entity involved in taking over successful fairs. The London-based Reed Exhibitions, considered the leading organizer of trade and consumer events with 470 events in 29 countries, purchased **Paris Photo**, the only European fair dedicated exclusively to photography, from its founder Rik Gadella last year. With a track record of powerhouse organizations snapping up fairs, surely Wall Street is now tracking the art fair industry closely. o

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