

# Art Mart

Following the recent sale of ART HK to events and tradeshow organizer MCH Swiss Exhibition (Basel), this year's art fair will be the last one organized locally. **Beverly Cheng** checks out this year's show.

**B**ack for its fourth installment, the Hong Kong Art Fair (ART HK) takes over the cavernous Convention and Exhibition Center from May 26 to May 29. With more than 250 participating galleries from 38 countries, the event promises to be bigger than ever. So strap on your walking shoes and be prepared to squeeze into booths for a chance to see (and purchase) works by leading contemporary artists. There's plenty to see, such as the controversial "Days of Our Lives" (2009), a work confronting racial divides of Malaysia's post-colonial rule by Paranakan Chinese photographer Wong Hoy-cheong; and "Night Sky, Over the Painted Desert, Arizona, 1/9/04" (2004), an illuminated installation piece made up of eighty-five fixtures and 401 suspended incandescent bulbs by American conceptual artist Spencer Finch.

Just in time for the spring auctions, the Art Fair is where the big spenders come out in droves to splurge on art pieces valued from anywhere between a humble \$8,000 to an eyebrow-raising \$80 million. But record-breaking sales are nothing new for the event. Last year, "The Inescapable Truth" (2005) by British artist Damien Hirst—a preserved single white dove with wings outstretched as if in mid-flight—is the first of Hirst's formaldehyde works to be shown in China and was quickly snapped up for a cool \$22.3 million. Other memorable sales of 2010 include works by star Asian artists, such as Zhang Xiaogang's "Green Wall—Husband and Wife" (2010), which sold for a whopping \$7.8 million; and Anish Kapoor's "Untitled"

(2010) that went for \$7 million. As international art sales dip elsewhere, there seems to be no shortage of spending power in Hong Kong—the third-largest art auction market in the world, hot on the heels of New York and London—especially as targeted VIPs (comprised of high net worth individuals, curators and regular patrons of the arts in Hong Kong from the mainland and abroad), account for a quarter of the total attendees.

Attendance figures are climbing rapidly too. Last year's event attracted 46,115 visitors (a staggering 65 percent increase from the year before) and has optimistic organizers expecting an even bigger turnout this year. Notable additions to 2011 include the launch of the Asia One section, which showcases a selection of notable Asian painters represented by Asian galleries—further underlining the fair's regional focus. The growing presence of domestic galleries is also encouraging, ranging from coveted international galleries with Hong Kong headquarters such as the Gagosian to smaller local venues concentrating on home grown talent, such as Blindspot Gallery in Sheung Wan. In total, 38 of the city's galleries are participating this year.

Clearly, not everyone can afford Picasso's "Buste d'Homme" (1969) valued at \$4.5 million, and so thankfully, Art Futures returns for a third run (after its debut in 2009) to ensure that novice collectors aren't overwhelmed by the endless sea of big ticket items. Instated to foster the future of contemporary arts by presenting the works of emerging galleries (with less than

five years in business) and young talent (under 35 years old), forty-five galleries across the globe offer a unique sneak peek into the future of contemporary art and offer budget-conscious collectors a chance to enter the market. Entry-level collectors can get more bang for their buck and dually support the domestic art market by purchasing works by budding Hong Kong artists, such as photographer South Ho's "Into Light VI" (2008).

Despite its seemingly regional shift, sadly, the Hong Kong Art Fair will no longer be a locally organized event as of 2012. Made public on May 6, just a couple of weeks shy of the anticipated vernissage, ART HK has been bought up by MCH Swiss Exhibition (Basel) Ltd.—organizers of Art Basel and Art Basel Miami—among forty international tradeshow and exhibitions. Although director Magnus Renfrew will remain at the helm of operations, it's unclear how the handover to a largely non-arts related tradeshow and exhibitions organizer will affect the future of the Hong Kong Art Fairs. For the time being, organizers have announced that ART HK 12 will be moved to the month of February to be more in line with the group's other international arts festivals, missing out on the spring auctions and the climax of the art calendar in Hong Kong.

**Don't miss out on your last chance to see the Hong Kong Art Fair intact. Tickets available for \$500, including a glass of wine and admittance to the May 25th vernissage; one-day general admission priced at \$250 from [www.hkticketing.com](http://www.hkticketing.com).**



"Into Light VI" by South Ho

## The Buzz: We talk to three notable gallery owners about their thoughts on ART HK

### Johnson Chang (Chang Tsong-zung)

Curator, art critic and director of the Hanart TZ Gallery  
Years at ART HK: four

"I hope to see more visitors from China, naturally. The growing art market in China has been exacerbated by many factors—a loose monetary policy, tightening controls in real estate speculation, and a pursuit of high culture that comes with wealth—this growth has attracted international attention, but has failed to create an indigenous Chinese market, which has put Hong Kong in an excellent position as a mediator of international art."

### Mandy D'Abo

Founder and director of The Cat Street Gallery  
Years at ART HK: four

"The first year we ever exhibited, the gallery was very young and we were rather new to the fair scene. One afternoon alone at the booth, a major collector from China came and instantly took a liking to two large David Mach collage works and within fifteen minutes they were his. It proved how dynamic the art market is here and how fast things can move."

### Sundaram Tagore

Founding director of Sundaram Tagore Galleries  
Years at ART HK: zero

"While we have never participated, we have always presented historically significant artists at our gallery over the art fair week. I feel that during Art Hong Kong we have an incredible opportunity to galvanize a population of people who come to Hong Kong for the fair and we essentially see this as an opportunity to introduce them to our gallery."