

Fair Days for the Art Trade



THE NUMBER OF ART FAIRS HAS MUSHROOMED over the past decade. Today, there are more than 250 taking place worldwide, offering the full range of art from antiquities to contemporary works. Sales from fairs are yielding an ever-increasing percentage of gallerists' bottom line, as much as 60 percent in some cases. Some smaller dealers have gone so far as to eschew brick-and-mortar establishments in favor of transacting business at fairs exclusively. These events present an opportunity for high-end collectors to acquire works on the spot and for art professionals and connoisseurs to see pieces that may never be viewed in public again once they are in private hands. Nearly 1 million people attended one or more of the 12 art fairs with the highest attendance. Growing numbers of visitors boost a fair's status and the local economy of its host city, and influence the event's financial performance. Maastricht, for example, is known for its elite European Fine Art Fair (TEFAF). Without the event, few might take notice of the city, charming as

Andy Warhol's Self-Portrait (Fright Wig), 1986, an acrylic and silkscreen ink on canvas, sold for a rumored \$35 million at Skarstedt Gallery's stand at Art Basel in 2014.

it may be. The high net worth of art fair attendees, coupled with the prospect of cultural visibility, has also attracted substantial corporate sponsorship: Deutsche Bank has been the main sponsor of the Frieze Art Fair since 2003, while UBS has been the primary supporter of Art Basel, Art Basel Miami Beach, and now Art Basel Hong Kong, a trio of events controlled by Switzerland's MCH Group. BY ROMAN KRAEUSSL

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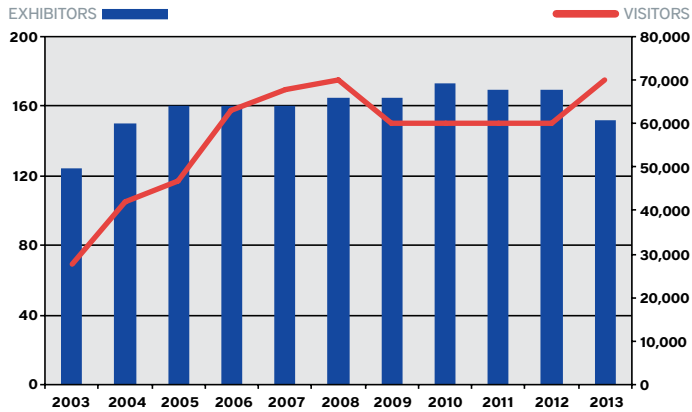
THE TOP 12 INTERNATIONAL ART FAIRS OF 2013, BY ATTENDANCE

Of the 250 art fairs worldwide, a dozen attract more than 50,000 visitors. Many have attracted satellite fairs dedicated to specific genres of art, further boosting the local economies of the cities that host them. Art Cologne, established in 1967 as Kölner Kunstmarkt, is the oldest of the events.

RANK	ART FAIR	LOCATION	ESTABLISHED	VISITORS	NUMBER OF EXHIBITORS	NEXT EDITION
1	ARCO	Madrid	1981	150,000	202	February 25–March 1, 2015
2	ArteBA	Buenos Aires	1991	100,000	82	May 21–24, 2015
3	Art Basel	Basel	1970	86,000	303	June 18–21, 2015
4	KIAF	Seoul	2001	85,000	183	September 25–29, 2014
5	Art Basel Miami Beach	Miami	2002	75,000	258	December 4–7, 2014
6	FIAC	Paris	1974	73,500	184	October 23–26, 2014
7	TEFAF	Maastricht	1987	70,000	265	March 13–22, 2015
8	Frieze London	London	2003	70,000	152	October 15–18, 2014
9	Frieze Masters	London	2013	70,000	125	October 15–19, 2014
10	Armory Show	New York	1994	60,000	210	March 5–8, 2015
11	Art Basel Hong Kong	Hong Kong	2013	60,000	245	March 15–17, 2015
12	Art Cologne	Cologne	1967	55,000	200	April 16–19, 2015

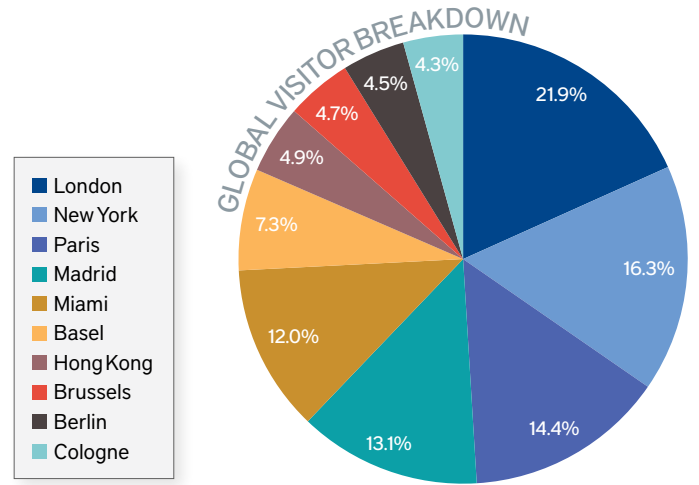
FRIEZE LONDON 2003-13

Frieze Art Fair, an international contemporary-art fair that takes place each October in London's Regent's Park, offers works tendered by more than 150 galleries. Although staged for the purpose of selling work, art fairs have also become entertainment events: Of the 70,000 annual visitors at Frieze, some 80 percent attend purely as spectators.



TOP 10 ART FAIR CITIES

More than 2.3 million people visited 129 art fairs in the top 10 cities in 2013. As expected, London, New York, and Paris captured the lion's share in terms of attendance.



Clockwise from above: This year's fair highlights have included the Armory Show in New York in March; Nick Cave's *Soundsuits*, 2014, at Jack Shainman's booth at the same event; Art Basel in June; and the European Fine Art Fair in Maastricht in March.

CLOCKWISE FROM TOP LEFT: TWO IMAGES, RENA OHASHI; DANIELA DROZ AND TOMATIJIH AMBROSETTI; HARRY HEUTS