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China overtakes Britain in global art market

A new report has calculated that China was accountable for 23 percent of the global market in 2010.

Brian Adam Douglas: The Designated Mourner

By Colin Gleadell

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China has taken over Britain's position as the second largest art and antiques auction market, according to a report published on Monday. Written by economist Clare McAndrew for The European Fine Art Foundation, which launches its annual art and antiques fair in Maastricht this week, the report calculates that auction sales in China rose to nearly 6 billion Euros to account for 23 percent of the global market in 2010. The USA maintained its lead with 34 per cent, but the UK slipped into third place with 22 percent, down five percent since 2006. The British Art Market Federation has used the report to issue a warning to the government that the proposed Droit de Suite, or artists' resale royalty tax which will be imposed next year on the sale of all works by European artists who died up to 70 years ago (ie. Picasso, Bacon and all the biggest money spinners) could divert trade away from the UK, and further diminish its market share, resulting in a huge negative impact on Britain's cultural economy. This might well be likely.



But the report does not provide key statistics to demonstrate that the Droit de Suite, which is already imposed in the UK on the works of living European artists, has significantly dented the art trade here. To lose market share might simply be an indication of the massive growth of the local Chinese market, which barely registered in any report five years ago.

An American artist, whose first UK exhibition opened in London last week, has enjoyed a complete sell-out. Brian Adam Douglas previously worked as a street artist in Brooklyn known as Elbow Toe. But for this exhibition, which is at The Black Rat Press in Shoreditch, East London, he has reverted to the conventional framed picture format. From a distance, they look like fairly heavy-handed narrative paintings with allegorical subjects. Up close, though, they can be seen to be composed of thousands of pieces of cut paper.

Douglas cut them from Artforum magazine, and calls them 'paper paintings' rather than collages. In 'The Designated Mourner', (pictured) he is exploring personal issues of infertility in his marriage. The girl is dressed as a 'tragic clown', wearing a ritualistic cone of flowers which the artist had seen in infertility dances in Africa. This, and 28 other paintings, have all been sold, priced from £5,000 to £20,000.

Rock singer Courtney Love made an appearance at Phillips de Pury & Co in New York last week where she drove the bidding for two photographic works by American artist Barbara Kruger. Kruger uses words and slogans in all her images, and her two works at this sales read 'Lust' and 'Evil.' Love paid \$56,250, or double the estimate, for 'Evil', but had to go much higher for 'Lust', paying a quadruple estimate \$92,500. "I'm happy to see lust is worth far more than evil," beamed auctioneer, Simon de Pury.