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Uncommon Talent

Market Spotlight: Kai Althoff



Kai Althoff, *Untitled* (2004). © The Museum of Modern Art, New York

By  Allan Schwartzman

co-founder of AAP & chairman of Sotheby's Global Fine Arts

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Kai Althoff is one of the most in-demand artists of his generation, and yet the general market hardly knows it. His exquisitely executed, psychologically loaded paintings depict magical dream stories (complexly literary, while at the same time with a child's purity of imagination) portrayed with the commanding originality of the storyteller, their bohemian eccentricities orchestrated with such finesse they appear as though they might just float off the canvas or paper on which they are rendered, sometimes with a brush made of a few hairs.

His admirers cannot get enough of Althoff's work, as is made clear when one has the privilege of entering the home of one of his serial collectors. And the artist keeps them wanting, not out of intent, but due to the infrequency with which he produces (or makes public) those insightful magical morsels that the lover of great pictures and stories craves (which seem to be a dying breed nowadays, or maybe it is simply that the supply of magical storytelling picture-makers today is so small).

Great new works are gobbled up before they reach the visible market. So given the faithfulness of this secret society of fetishizing devotees, there is such little work available that it rarely surfaces at public auction. While the world that values art by published auction reports has been looking elsewhere, Althoff has been an artist much in demand.

The few works that had been up for public sale over the past decade have, more often than not, been minor drawings and ceramics that usually sell for modest sums, which reinforces the indexed market's indifference, if it has noticed at all. There had not been a major painting or drawing on the block until the sale of works from the collection of the late David Teiger at Sotheby's London last October, when two great early paintings from 2002 sold for exceptional prices: *Er Will Alles Sehen*, which flew past its £80,000 to £120,000 estimate [to sell for](#) £574,000 (\$752,195), and *Antonius Eremita*, which was estimated between £50,000 and £70,000 and [sold for](#) £682,000 (\$894,660).

These results suggest that there is a tier of auction buyers who had been waiting for the right opportunity to acquire his work and rose to the occasions when they presented themselves. These figures were substantially above primary market pricing, suggesting the depth of demand from various quarters.

Kai Althoff is one of the most in-demand artists of his generation

Althoff produced a show in New York recently ("[Hauptling Klapperndes Geschirr](#)" at TRAMPS, New York from 24 October 2018 to 20 January 2019) of some of the greatest paintings he has ever made. Demand was so high that dealers were able to place the work exactly where they considered appropriate.

He is one of the most critical painters to have emerged in the past 30 or 40 years and maintains a strong working practice. He is an artist who does not make it easy for the market, or necessarily for museums. He was recently the subject of a retrospective at MoMA, which was a radical show in that most of the paintings were wrapped up, their images hidden from view ("[Kai Althoff: and then leave me to the common swifts](#)" (und dann überlasst mich den Mauerseglern", September 2016-January 2017).

The museum seemed ambivalent about the show and did not especially promote it, which means there is little evidence of the importance of the exhibition in written materials about it. But what might from an institutional perspective seem challenging, if not downright unruly, is simply the artist being himself, presenting his work his way, which is to say *his way*, not theirs, not yours.

Althoff has been one of the best-kept secrets of a silent sect of collectors and institutions, many of whom drive markets that live and thrive independently of auction and index. In many ways, the story of this market is a broader tale of two markets, usually operating on parallel tracks, one ignorant of the other, and the other grateful for it. On rare occasion, these parallel markets overlap.