

## Art Agency, Partners

Art Agency, Partners is a bespoke art advisory firm founded in 2014, and built upon decades of combined experience, to provide counsel to many of the world's leading art collectors and institutions on collection assessment and development, estate planning, and innovative approaches to museum giving and growth.

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### What's the Forecast?

#### This Fall Season



Weather vane. Photo credit: Alamy

By  the AAP team

New York, NY

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### DIY Spirit

There has long been [a disconnect in the system](#) between thriving and struggling galleries. Now, as many dealers take survival into their own hands, the spirit of independence will become ever more important. Especially for galleries working with younger or mid-career artists, collaboration and innovation will be key.



Photo credit: Rawpixel via Unsplash

Expect more initiatives like the [Condo gallery swap](#), whereby dealers from different parts of the world trade places to open themselves and their artists up to new audiences and markets. New models are likely to appear—some radical and previously unimaginable—as dealers try increasingly resourceful ways to reanimate interest. Many others, stuck in an unsustainable past or perhaps simply tired of the fight, will close.

At the top end, experimentation is expressed differently. The largest galleries are aggressively expanding their remit, broadening the framework of what a gallery can do: from Hauser & Wirth's restaurants, hotel and education program to David Zwirner's publications and podcasts.

Meanwhile, with many of New York's most vital leading gallerists of advancing age, and with the rosters of younger mega-galleries boasting more than 60 or 70 artists each (previously, a typical gallery stable consisted of 12 or so artists), is it possible that next-generation powerhouse galleries (or different models) might burst forth? (Thus far, no challengers have succeeded.)

## Museum Moves



Klaus Biesenbach: Photo credit: Neil Rasmus/BFA/Rex/Shutterstock

Lots of museums are looking for directors and curators, and there doesn't seem to be a wealth of prime candidates to fill them. Recent moves include Klaus Biesenbach swapping coasts to become the director of LA MoCA, leaving a vacancy at MoMA PS1); Laura Hoptman making the move from curator in MoMA's painting and sculpture department to direct the Drawing Centre in SoHo); Deborah Cullen of the Wallach Art Gallery at Columbia University becoming the director of the Bronx Museum of the Arts; and Max Hollein, the new director of the Metropolitan Museum, who leaves unfilled the directorship of the Fine Arts Museums of San Francisco. A new generation of museum leaders is beginning to reveal itself; it will be interesting to see who starts to reshape the agenda—and how.

On a random but related note we forecast that one noted American museum director—considered to be among the most influential of our time—will swap art for politics, possibly becoming mayor of a US city within the next few years.

## Well Endowed?

A provocative prediction, but one rooted in lots of quiet conversations with museum leaders, is that current funding models for museums aren't sustainable—something MoMA director Glenn Lowry discussed frankly earlier this year in our [In Other Words](#) podcast.



Guest Glenn Lowry with host Charlotte Burns. Photo credit: Colin Miller

He said: “It doesn't matter whether you're the Museum of Modern Art, the Metropolitan Museum of Art or any number of other institutions in this country. We're all under-capitalized. You can look at the Met's multi-billion-dollar endowment, and that only tells you that they've raised a lot of money for their endowment. But they're still under-capitalized. They still struggle to find funding, as we do at the Museum of Modern Art. No one is unique here, in that respect, except perhaps an institution like the [Getty](#).”

As museums grapple with funding issues, expect more public (and closed-door) dispute about deaccessioning policies, which are currently sacrosanct. Lowry's podcast stirred debate when he suggested that museums “should deaccession rigorously in order to either acquire more important works of art or build endowments to support programming”. He said: “It doesn't benefit anyone when there are millions of works of art that are languishing in storage... We would be far better off allowing others who might enjoy them to have those works of art, but even more importantly, converting that [resource] to... support public programs, exhibitions, publications.”

## New Narratives



Emma Amos, *Flower Sniffer*, (1966) © 2018 Emma Amos/Licensed by VAGA at Artists Rights Society (ARS), NY. Image courtesy the artist and RYAN LEE Gallery, New York. Collection of the Brooklyn Museum of Art

Some of the strongest shows we have seen this past season were in the realm of abstraction, by artists with some history behind them, such as [Cecily Brown](#). Consider too [Frank Bowling](#), whose work had previously not been elevated to the level it deserved, which it now seems destined to reach.

People who were not given a voice have stories to tell. Many artists from communities that have historically been sidelined are now making their presence felt. Most of the vital contemporary art today is narrative in nature, particularly that by younger African American artists.

We are now able to go back in time and reconsider the work of leading artists from earlier generations, such as Emma Amos and Faith Ringgold, for whom narrative did not once have as meaningful a frame of reference.

## Hardy Biennials

We had a lot of feedback about the biennials article we published this summer, "[Blame the doctor, not the disease](#)"; it is clearly a sensitive subject. One prevalent theme emerged—a shunning of authoritative visions.

Whether this manifests in letting the art speak for itself (opening tomorrow to the public, the Bienal de São Paulo in which curator [Gabriel Pérez-Barreiro](#) is allowing the artists and their work shape the display) or through collaborations or events with loosely defined themes, many curators are choosing to cede tight control in favor of less carefully constructed visions—after all, these are shows of contemporary art, and that’s rarely easy to wrap up in a bow.

## Auction Action



Kerry James Marshall in front of his painting *Untitled (Studio)* (2014). The artist's 1997 work *Past Times* sold at Sotheby's New York May 2018 contemporary evening auction for \$21.1m. Photo credit: Alamy

Because there is so much competition for the few bona fide masterpieces that come to market, expect them even more to become vehicles for prestige than profit. When supply slows down, so usually does demand. Expect to see more focus by auction houses on works in the \$1m to \$8m range rather than \$80m to \$120m.

There are other shifts taking place at public auctions, too. Unlike seasons of the past decade, in which the early lots in evening sales often included works by young artists—which in the past 10 years or so also tended to result in a quick rise followed by a sharper crash and burn—we are now seeing that many of these early lots deserve broad recognition, whether by artists such as Philippe Parreno, Kerry James Marshall, Laura Owens, or Njideka Akunyili Crosby. Buyers are becoming more conservative in their speculation: expect more of this. And that's a good thing!

## Small Can Be Beautiful

Until a couple of years ago a majority of collectors seemed to think that bigger was better: those were the works that sold fastest and for which there was greatest demand. Now more collectors, shorter on wall space, are recognizing that biggest isn't always best.

## Wider World

Certain established art centers are now looking a little less, well, interesting. Meanwhile, there are places not commonly on the list of major hubs to which one could travel at almost any time in the year and be sure to see great exhibitions.



Installation view of *Fonti di energia, soffitto al neon per "Italia 61"*, a Torino,, (1961/2017) as part of "Lucio Fontana: Ambienti/Environments" at the Pirelli Hangar Bicocca, in Milan, Italy (2017-18). Photo credit: Luca Bruno/AP/Rex/Shutterstock

Top of the list: Milan. The Palazzo Reale, the Fondazione Prada and the Pirelli Hangar Bicocca are three major venues staging ambitious shows year-round. The Middle East continues its ascendance: from Abu Dhabi to Sharjah there is increasing interest in artists from this region.

Closer to home, Detroit is increasingly a magnet for artists, while Mexico City remains as vibrant as ever (not just in art but also in design, food, and architecture). South Africa and Seoul are becoming ever more interesting as cultural destinations.

## Trading Places

We wrote in January about the [fragmentation of the geographic gallery hubs](#), as dealers defected from areas including Chelsea and the Lower East Side while others have doubled down. The sense of dispersal noted at the beginning of the year was a prelude to what we're now seeing happening with greater momentum. This is a potentially exciting moment of experimentation on several fronts, with location being just one factor. Such repositioning is not without risk: business has not been so great for some who have migrated; a few have sadly closed.

## Fair Exchange

We have entered the beginning of a rocky period for art fairs. While previous years have been characterized by expansion, we are now witnessing contraction (many dealers have been openly complaining about falling sales and are reducing the number of fairs they will partake in). Expect flatter shoes as collectors dress less to impress.



Season of flats. Photo credit: Wayne Tippetts/Rex/Shutterstock

While some more established fairs might face challenges, other newcomers or more niche events could seize an opportunity to satisfy dealer and buyer desire for distinct experiences. Geographic shifts are taking place, too, as power begins to move: Hong Kong now seems more energetic than several of the European and American destinations.

## Tighter and Tougher

Supply is only becoming tighter and tougher. The next phase of the art market depends on what businesses do to combat that.

## Data Days

Tech will play an increasingly important role in the sourcing and selling of art, while data analysis will become even more significant in defining value (at the same time, it will never fully displace connoisseurship: not all five-foot-square white paintings by Robert Ryman, for example, are created equal). Data will also change the stories we tell: look to our upcoming collaboration with artnet News —a major piece of research which will be published on 20 September.

