



STEELING THUNDER

From top: Conceptual art installation "La Tormenta/The Storm" by Iñigo Manglano-Ovalle at The Armory Show in 2014; Izabela Depczyk.

FAIR PLAY

The international art fair market has exploded within the last 15 years, thanks in part to a growing number of collectors and large art function operators investing in event quality. Fifteen percent of the 80 major global art gatherings take place in the U.S., and NYC hosts dozens of fairs in March. **Izabela Depczyk**, CEO of **ARTnews S.A.**, a global art media company that owns *ARTnews* magazine and *Skate's*, an art investment research and analysis firm, breaks down the numbers behind the ever-popular art fairs. —Sahar Khan

Why has there been a proliferation of worldwide art fairs? Art fairs are important platforms for galleries to put their best foot forward, and to close significant transactions.

Who's attending the fairs? If you combine all of the audience that goes to the top 10 art fairs in the world [Arco Madrid, Art Miami, Art Basel, etc.], there are about 1 million in attendance. That's a core group—gallerists and dealers, art advisers, insurance agents, private bankers, art journalists and auction experts—that stays more or less the same.

And who's buying? An average collector purchases more than 60 percent of his artworks at fairs, including at galleries that market to such collectors during the fairs. The fastest-growing age category of readers for *artnews.com* is in the 25 to 34 range; this is when most collectors make their first art purchases. These days it's cool to know about art and to be a part of the art world. So now there's an aspiring crowd of not-so-die-hard art collectors, and they're able to purchase an art piece. Still, that's art collecting.

There are now 80 major fairs worldwide. Can there be too many? There's been an over-proliferation. The recent report from *Skate's* summarizing 2014 shows attendance numbers are dwindling year to year. There's a 7.4 percent

decline in overall attendance compared to 2013. The audience number that dwindles is the crowd that's either aspiring or somewhat interested in going to an art fair.

Why's that? The way people can purchase art has changed. The top three online art auctioneers—Christie's, Paddle8 and Auctionata—sold about \$110 million worth of art and collectibles in online-only auctions in 2014. But art fairs are lacking in devising and implementing digital strategies. During fair week, there's a surge in online traffic. Then for the rest of the year there's almost no traffic. A digital strategy will ensure interest not just that week but throughout the year.



Pricewise, what is the threshold on websites? Tens of thousands to hundreds of thousands of dollars. The top sellers start at \$500,000 and up, but that's the kind of work that requires personal interaction between the dealer and collector, and that can only be done at a physical art fair.

Lately there's been backlash against art fairs, with many people claiming they're only for show and what they sell isn't real art. What are your thoughts? Are art fairs really a show? In a way they are, but isn't the art world in general one big game? At the end of the day, art is so different from any other industry. You can collect data on different things, but there's also an intangible soul aspect to art that's part of the game and part of the beauty.

March (Art) Madness

This month top gallerists from around the world set up camp in NYC at a plethora of art fairs. —SK

ADAA Art Show

March 4-8, Park Avenue Armory, 643 Park Ave., artdealers.org

Art on Paper

March 5-8, Pier 36, thepaperfair.com

Clio Art Fair

March 5-8, 508-526 W. 26th St., cliartfair.com

Independent

March 5-8, Center 548, 548 W. 22nd St., independentnewyork.com

Moving Image Art Fair

March 5-8, Waterfront New York Tunnel, 269 11th Ave., moving-image.info

Pulse New York Contemporary Art Fair

March 5-8, Metropolitan Pavilion, 125 W. 18th St., pulse-art.com/new-york

The Armory Show

March 5-8, Piers 92 and 94, thearmoryshow.com

Volta NY

March 5-8, Pier 90, voltashow.com

Scope Art Show

March 6-8, Scope Pavilion, 639 W. 46th St., scope-art.com

Asia Art Fair New York

March 13-21, various locations, asiaweekny.com

Affordable Art Fair

March 25-29, Metropolitan Pavilion, 125 W. 18th St., affordableartfair.com/newyork

FIRST BLUSH "A Lemon Tree Geisha" by Scott Dykema will be on display at the Affordable Art Fair.

