

ArtReview

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China's stars start to rise in the West

Impressive auction results, a fast-growing economy and artists' willingness to experiment have ensured the future of China's art sales at home and abroad, says James Goodwin

Below: Wang Guanyi, *Materialist*, 2002, resin sculpture, 98 x 98 x 186cm

Like a well-trained if occasionally wilful racehorse that has just won the Hong Kong Gold Cup at Sha Tin, Chinese contemporary art seems ready to take on the world. Its Western competitors, who may have overstretched themselves commercially in easier times, now face a less certain future: a future that is likely to include fresh and vibrant competition from other developing countries.

Like horse racing, which is so popular in many parts of Asia, contemporary art markets can be risky and exhilarating. Among these, Chinese art seems a safer bet, thanks to the country's profound sense of artistic history and relentless economic growth.

Prices in the art market already seem to reflect this and may have further to run.

Recent Chinese and other Asian contemporary art sales in Hong Kong were impressive (equivalent to US\$5.3 million at Sotheby's) even by the record-breaking standards of Western contemporary art sales in New York in May (US\$133m at Christie's). Since 2000, Chinese contemporary art prices have risen faster than those for Western contemporary art, according to the art index company Gabrins, and are on average 30 times cheaper.

By lots sold, prices were 25 per cent higher in May than at Sotheby's inaugural sale last October. Nearly half of the 63 lots, most of which were works by first-generation artists, sold for more than HK\$300,000 (US\$39,000), with nine for over HK\$1m. These range from Gu Wenda's work in the Chinese ink tradition and Wu Guanzhong's effort to unify East

and West artistic cultures, to Chu Teh-Chun's abstraction, Wang Guanyi's Pop art and Zhang Xiaogang's symbolist-realism. Later in May, Zao Wou-Ki's striking oil painting, *Jun-Octobre 1985*, set a world-record price of HK\$18m at Christie's. According to Sarah Callaghan of *The Asian Art Newspaper*, however, the market has now moved from 'niche to mainstream' – a view shared by one exasperated New York-based Chinese art dealer, who feels that the major auction houses are already dictating the market.

A few years ago, mainland Chinese art collectors were estimated to represent only one per cent of the domestic market, a statistic apparently confirmed by a recent *Art Newspaper* article identifying just one major China-based contemporary art collector. But expectations of China's increasingly wealthy 1.3 billion citizens remain high. A study by Cap Gemini/Merrill Lynch reveals that Hong Kong had the fastest growing number of high-net-worth individuals in the last two years, ranking it fifth in the world. Helped by an economy which is mostly independent of the West and by the possible revaluation of the Chinese currency, the buying-back of the nation's culture from the West and the simultaneous promotion of Chinese contemporary art and culture abroad seems inevitable.

The question remains whether mainland China will have an appetite for the Chinese art currently promoted in the West. Vinci Chang of Christie's, Hong Kong, seems to think so, identifying a third of the buyers at their recent sale – which has tripled in two years – as originating from China, Hong Kong or Taiwan. According to *artprice.com*, Hong Kong is now the world's most



'One dealer likens the current situation of Chinese art to a benign cultural revolution'



financially liquid art market based on sales value to transactions, indicating the possibilities for art trade in the region.

So what are the prospects for the newly emerging mainland Chinese artists? It is estimated there are 10,000 trained artists in China, and standards are being raised at the Beijing Central Academy. Yet despite the inauguration of the Chinese Pavilion at the 2005 Venice Biennale, Chinese artists' participation at such events represents just two to four per cent of the overall contribution of international artists. At a recent symposium at Stanford University, leading collector Uli Sigg, who has funded an award for Chinese contemporary art since 1998, stated that 'the top segment of global mainstream art is made up of 150 artists, which so far includes no artist living in China but a small group of Chinese artists living abroad at its periphery.'

The Chinese Ministry of Culture is now making an extra effort to promote the arts both at home and abroad, and intends to build 132 museums by 2015. According to Meg Maggio of the CourtYard Gallery, Beijing, whose artist Liu Zheng is currently enjoying his first US solo show in New York, this

government drive will add to the enduring quality, diversity and sophistication of Chinese art. Chinese artists' ability to adapt to new media, resulting in works resembling Western art from a peculiarly Chinese sociological viewpoint, is now universally recognised.

In fact, dealer Michael Goedhuis, who visits China every month, perceives the country's contemporary artists as something of a benchmark for international contemporary art. Goedhuis likens the current situation to a benign cultural revolution, offering an insight into Chinese experience, expectations and world views just as European art did at the turn of the 20th century.

However, market pioneers such as Tsong-Zung (Johnson) Chang of Hanart, Hong Kong, draw a further distinction between commercial and non-commercial Chinese contemporary art, the former being dominated by more highly priced traditional oil painting and calligraphy, the latter by work in new media.

Another dilemma facing dealers is that many of the new artists are not prepared to offer exclusivity to the galleries. According to Philippe Koutouzis of the Marlborough

Gallery, most China-based artists perceive that the route to greater wealth is via self-promotion, with some artist-run operations functioning like factories.

These problems make the quest by Western dealers to find the next Chinese master more difficult. But don't be put off. Promotional exhibitions of Chinese artists overseas provide a good starting point to enter the market – unless you are bold and persistent enough to visit China and try for yourself. The online auctioneer eBay did just that, and are now investing \$100m in the nation. For those that discover such riches, the rewards, even in the short-term, will be greater than any racehorse owner could ever dream.

'Liu Zheng: The Chinese', to 26 Aug, Yossi Milo Gallery, New York (+1 212 414 0370, yossimilogallery.com); Zhang Wang, 16-31 Aug, Hanart T Z Gallery, Hong Kong (+852 2526 9019, hanart.com)

Top left: Liu Zheng, *Dancers in a nightclub*, Beijing, 1999, silver gelatin print **Top right:** Chu Teh-Chun, *Resonance des Profondeurs IV*, oil on canvas, 162 x 130cm