INTERNATIONAL ART MARKETS: OPENING NEW PATHS FOR YOUNG ARTISTS AND FOR CITIES

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RUcaS – Real Utopias in Socially Creative Spaces

EUROGEO Bruges 2013: Linking tradition with future | May 2013
Context – meaning of art investments

The purchase of art and antiques associates:

• Luxury consumption (status and social recognition)
• Relatively safe and profitable investment
• Negative correlation of the arts price index with the most important indices of the global stock markets (e.g. real estate, commodity futures, etc.)
• Insignificant or negative correlation between the various market segments of the arts (e.g. old masters, impressionists, contemporary art, etc.)
Context – art market openness

Demand
Restrict (small opening to the middle class)

Distribution
Less closed due to the Internet (online sales)

Production
More and more open to young artists coming from artistic schools
Context – agents in the art market

- Art fairs (national and international)
- Auction houses
- Galleries/dealers
- Individual dealers
- Artists
- Internet (online sales)
- Financial Art Funds
- Artistic schools
Context – agents in the art market

NUMBER OF ART STUDENTS IN PORTUGUESE UNIVERSITIES (1998-2011)
Recent global trends of the art market(s)

Changes in sales channels:
• Online sales (± 8%)
• Art fairs (major urban events)

Changes in geography:
• The growing importance of China and other BRICs
• Multiscalarity – local, national and global supply and demand
• Relevance of cities – galleries, auction houses, fairs, artistic schools, urban art (the creative city)
AUCTION SALES TURNOVER (2012)

Source: ARTPRICE – Art Market Trends 2012
RUcaS . Real Utopias in Socially Creative Spaces

Amadeu de Souza Cardozo, 1911

PORTUGAL
PAINTING’S PORTUGUESE EXPORTATIONS (1988-2012)

Source: EUROSTAT
PAINTING’S PORTUGUESE EXPORTATIONS (2006-2007)

Source: EUROSTAT

<table>
<thead>
<tr>
<th>TOP 5</th>
<th>SPAIN</th>
<th>NETHERLANDS</th>
<th>SWITZERLAND</th>
<th>GERMANY</th>
<th>USA</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,788,078 €</td>
<td>709,286 €</td>
<td>278,270 €</td>
<td>583,719 €</td>
<td>471,510 €</td>
</tr>
</tbody>
</table>

Source: EUROSTAT
### PAINTING’S PORTUGUESE EXPORTATIONS (2011-2012)

<table>
<thead>
<tr>
<th>Top 5</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>2,915,178 €</td>
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<tr>
<td>Hong Kong</td>
<td>2,622,747 €</td>
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<tr>
<td>Brazil</td>
<td>1,714,783 €</td>
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<tr>
<td>Angola</td>
<td>1,228,714 €</td>
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<tr>
<td>USA</td>
<td>779,297 €</td>
</tr>
</tbody>
</table>

Source: EUROSTAT
Moisés Duarte, 2013
Gallery Arte Periférica
VISUAL ART EXHIBITIONS IN LISBON
(2011)
65% have an university degree

54% of those studied in the School of Fine Arts - University of Lisbon and University of Porto
Lisbon galleries represent artists from all other Portuguese regions.

The parcel of foreign artists particularly from the Lusophone Africa is very expressive.
The share of artists who have multiple residences is significant.

The most frequent situations are: Lisbon - London, Lisbon - Paris, Lisbon - Berlin.
Final remarks

Art market opening to:

new countries and new artists (through artistic schools)

Art market as an important asset for the cities:

art fairs and other events
galleries associated with artistic and other creative activities
street urban art as a promotion media

The location of galleries in the city linked to:

museums and other cultural institutions
prestige of some urban areas and/or buildings
bohemian life of some neighbourhoods