

Fair shake-up

The Art Market | Swiss U-turn;

success breeds success; female

photographers in Paris; rock-star

treatment. *Melanie Gerlis reports*

Exhibition organiser MCH Group, whose events include the prestigious Art Basel, has taken the art market by surprise with news of a U-turn on its strategy to invest in regional art fairs. As part of a refocusing and cost-cutting exercise, the group is now selling its 60.3 per cent stake in the India Art Fair (acquired in 2016) and a 25.1 per cent holding in Art Düsseldorf (acquired last year). The recently announced minority investment in Art SG, a new fair for Singapore in November 2019, is also off the table, though a new shareholder, the Asia fair expert Magnus Renfrew, has already stepped in. MCH's rollout of a new event for high-spec cars, Grand Basel, is also on ice.

Problems at MCH stem from its flagship watch event, Baselworld, which is dealing with the loss of Swatch, a major player in the sector. The group's priority is to bring this event back on track.

Watches and cars are not fine art, but

Clockwise from top: Resin Ice Lollies by Miss Bugs (2018); Njideka Akunyili Crosby's 'The Beautiful Ones' (2014); Angela Brandys' 'Smile Beguile', from the series 'Chillies and Fur' (2018)

Photo: Miss Bugs; Andrew White; Priska Pasquer

their clientele overlap and there are genuine implications for the art fair landscape as collectors begin to test alternative ways to buy art, while exhibitors at all levels question the economics of such events.

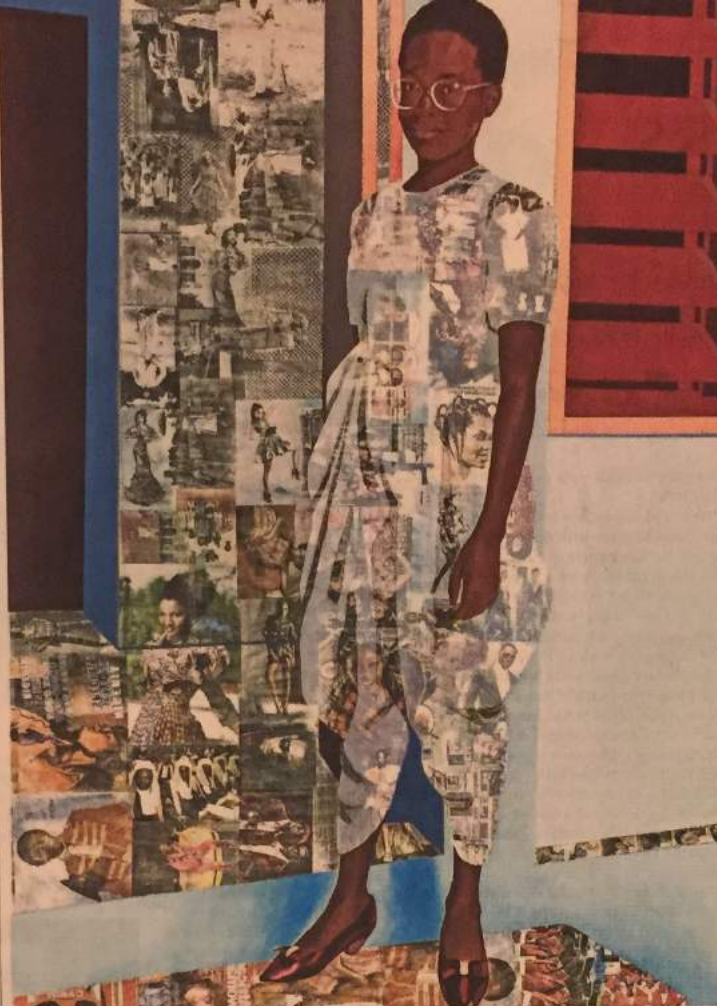
"It's clear that the [art fair] market has become very saturated," says Hans-Kristian Hojsgaard, MCH Group's interim chief executive, whose predecessor, René Kamm, resigned straight after the Swatch decision.

So for now, it's survival of the fittest.

The wholly owned Art Basel fairs and Masterpiece, in which MCH took a 67.5 per cent stake in December 2017, are singled out for "further strengthening", including a nod to the promised international expansion of Masterpiece, probably in Asia. Conspicuous in its absence is any mention of the design fairs (MCH owns 50 per cent of Design Miami Basel and 10 per cent of Design Miami), though the group confirms it is business as usual for these.

Early success breeds continued success in the art world. So concludes the analyst and entrepreneur Magnus Resch, who has joined forces with network theory academics to analyse exhibition and price data on nearly half a million artists between 1980 and 2016. Their findings, published in Science magazine this week, show just how locked-in — and predictable — artistic success can be.

An institution's influence is based on



booths. These range from an 1865 portrait by pioneer Julia Margaret Cameron (\$120,000 at Hans P Kraus gallery) to the young, British photographer Angela Brandys, born in 1988, whose provocative pieces stand out on Priska Pasquer's booth (€2,500-€4,300).

Women are also proving popular in the niche fair for older art, Fine Arts Paris (Carrousel du Louvre, until Sunday). Early sales included "Vue de La Cava" (1823), a landscape by Joséphine Sarazin de Belmont (1790-1870), one of the first female artists to manage sales of her work to fund her practice (Talabardon & Gautier). Fine Arts Paris moves a week later next year (to November 13-17, 2019) to increase the interval after Tefaf Fall New York, though a few exhibitors managed the double act this year.

Paula Cooper may be celebrating her 50th year as a New York gallerist, but her appetite for the job doesn't seem to have waned. She has just added the estate of German photographers Bernd and Hilla Becher to her stable of artists, working alongside Konrad Fischer, Fraenkel and Sprüth Magers galleries. Cooper promises a collaborative effort and describes the Becher market as "stable and expandable". She plans a major show in 2020.

In other artist representation news, David Zwirner has joined forces with Victoria Miro to share the sought-after, Nigerian-born Njideka Akunyili Crosby, who now lives in Los Angeles. In May, Crosby's "Bush Babies" (2017) sold at Sotheby's for her record \$2.8m (\$3.4m with fees, est \$600,000-\$800,000) and a display of paintings from another successful series, including new work, opens at London's National Portrait Gallery next weekend (*The Beautiful Ones*, November 17-February 3).

Move over the Spice Girls. Rock music maestros Pat Magnarella and Roger Klein, founders of the visual arts management business PMM, are also back on the scene after a four-year break. They are working with the British artist duo known as Miss Bugs, whose pop-up exhibition of mixed-media works, priced from £10,000, opened in London's Hanover Square this week (*Echo Chamber*, until November 14).

Magnarella, who managed the band Green Day for 21 years, says: "I had to stop with visual art for a bit as it was a crazy time, but I missed it!" He and Klein set out to nurture artists' careers in the same way as they did for musicians. "We look at the marketing, planning and production of a show as we would do a record release," Klein says. Ultimately, Magnarella says, "It's about getting more people to pay attention; then we hope they like it."

The Miss Bugs show is no exception to this showmanship — an ice-cream van serving oysters, champagne and ice lolly-shaped, small resin sculptures (Prozac flavour included) was wheeled out for the opening.

its "centrality" within the network, a mathematical concept that maps the connections between exhibitions. Top of the tree is New York's Museum of Modern Art, while other prestigious venues include the Gagosian and Pace galleries. The pool of influential institutions is dominated by New York-based venues.

One analysis looks at 31,794 artists born between 1950 and 1990 and with at least 10 exhibitions to their names. It finds that 4,058 started out in coveted spots, of whom nearly 60 per cent stayed in high-prestige institutions throughout their careers. Initial institutional success also led to more auction trades, and at higher prices. Only 10.2 per cent of those artists who had started out in the lower-ranked institutions ended their career in a high-prestige place.

Paris hosts more art fairs this

weekend, mostly clustering around the ever-impressive Paris Photo, now in its 22nd edition (Grand Palais, until Sunday). This year, in collaboration