



01

An attractive investment

With prices for contemporary and modern art reaching record levels, the sector is a canny choice for investors.

Susanna Clarke reports

With oil prices at their lowest level for years and gold prices staying broadly flat it can be difficult to know where to invest. However, there is one sector that is looking healthy: art. People looking for a solid investment would do well to consider some of the best contemporary artists from around the globe – and it doesn't have to be in any one particular style or genre. Online gallery Saatchi Art says

that there isn't really a 'favourite' – sculpture, photography, drawings and paintings are all popular.

Modern art is also attracting high prices. At the beginning of November, Sotheby's New York (www.sothebys.com) had its biggest auction in history in which a sculpture of a chariot by Alberto Giacometti sold for US\$101m/€81m. Simon Shaw, Co-Head of Sotheby's Worldwide Impressionist & Modern



02

Art Department, commented, "tonight set a new benchmark for any auction in the Company's 270-year history". He said the highest proportions of bids came from the US, Europe and Asia.

Jean-David Malat, Director of Opera Gallery (www.operagallery.com) London says: "From an insider's point of view, it is obvious that the art market is particularly strong at the moment, with close

Above: Takashi Murakami: *In the Land of the Dead, Stepping on the Tail of a Rainbow* is a prominent exhibition at the Gagosian Gallery

Left: The Saatchi Gallery offers innovative Pop Art

to US\$65bn/€52bn generated last year." The Opera Gallery Group was founded in 1994 by French art dealer Gilles Dyan and has a network of 12 galleries worldwide, which gives the Group a particularly valuable insight into the current situation within the art market.

The question is, however, which artwork to choose? Malat has some important tips: "When buying art, it is important to trust your own feelings, but also rely on a network of art galleries and art dealers who are informed about and influent on the market, both local and international," he explains. "If one is buying art as an investment, it is also necessary ➤

Cultural Life

INVESTMENT ART



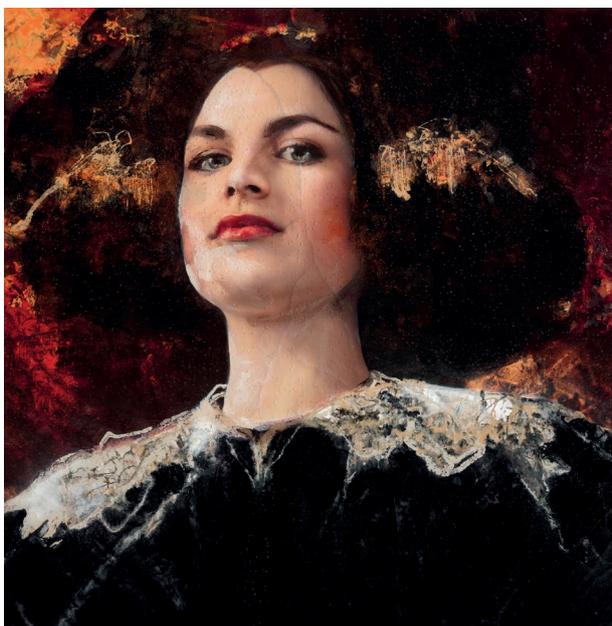
to check the artist's quotation on the market, have a look at their last auction result and compare these prices with the deal you are being offered. It is also interesting to find out if the artist is represented in public art collections, museums and foundations and to have an idea of the exhibitions they have been featured in. The more international an artist is, the easier it will be for you to sale the investment piece in a few years' time."

He continues: "Of course, bear in mind that every painting is different and that the price tag is the price that a collector is ready to pay, but these simple rules should give you an idea of the price range that you should agree to pay

Above: The Saatchi Gallery is a good place to discover interesting pieces of art
Right: Elvis Presley by Keith Haring at the Saatchi Gallery
Below: Works by Spanish painter Lita Cabellut have risen dramatically in price

if you are looking to make a rational purchase."

As an example, work by the Spanish painter Lita Cabellut was last sold at auction for a price of US\$140,000/€112,129. Eight to nine years ago, a large portrait painting by her was only US\$8,000–10,000/€6,408–8,000. Likewise, a painting by French post-war painter Bernard Buffet



03

(who has just had a successful solo exhibition in Baku, Azerbaijan) was sold for US\$293,000/€237,574 at Sotheby's. British writer Nick Foulkes is writing a book about Buffet's life and career, so this is a painter who is undergoing something of a revival. "His prices are really going up and up at the moment," says Malat.

Buffet is featured in an exhibition of masterpieces in Opera Gallery Dubai this January (www.operagallery.com). A little later in the year is Art Dubai (18-21 March, www.artdubai.ae), the leading international art fair in the Middle East, Africa and South Asia. A select yet diverse line-up of around 90 galleries show Contemporary, Modern and Masters. March is also the date of the spring edition of the biannual Asia Contemporary Art Show in Hong Kong, which showcases emerging artists from across the globe (12-15 March, asiaccontemporaryart.com).

Current exhibitions include Takashi Murakami: *In the Land of the Dead, Stepping on the Tail of a Rainbow* at the Gagolian Gallery, New York (www.gagolian.com) and Post Pop: East meets West at the Saatchi Gallery, London, which is

a good place to discover up-and-coming talent. The exhibition brings together 250 works by 110 artists from China, the former Soviet Union, Taiwan, the UK and the USA in a survey celebrating Pop Art's legacy.

One way that art does differ from gold, oil or commodities is that it is not just an investment – it should also be an emotional purchase. Malat says: "Even if your investment goes 'wrong' – as in if the value doesn't increase – you still get to enjoy a painting, a sculpture, a photograph or something else. So that has to be the bottom line: always buy what you like!" ■

01: Artwork © 2014 Takashi Murakami/ Kaikai Kiki Co., Ltd. All Rights Reserved. Photography by Robert McKeever.

Courtesy Gagolian Gallery

02: EONID SOKOV

Two Profiles (Stalin and Marilyn)

1989 Bronze, photographic print

86.4 x 72.4 x 7.6cm, Image courtesy of

Vladimir Antonichuk, Moscow

03. KEITH HARING, Elvis Presley

1981, Ink on printed poster

92.7 x 73cm, Image courtesy of the

Keith Haring Foundation

04: LITA CABELLUT, Catharina de Jonge,

Mixed media on canvas, 150 x 150cm

04