

# Los Angeles Times

ENTERTAINMENT & ARTS

## How new global tariffs could affect the art market: L.A. arts and culture this week

By Jessica Gelt and Ashley Lee

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Art is a global business. While it might make sense to urge consumers to buy local when it comes to eggs and lettuce, buying exclusively local is not typically a thing when it comes to art institutions. Neither is buying only American-made art. Museums, galleries, art fairs and even individual collectors revel in holding and displaying international collections.

Which is why **President Trump's** recent "**Liberation Day**" tariffs could create the kind of friction for the art market that ultimately slows the buying and selling of art.

The sweeping nature of the global tariffs is also poised to affect supplies such a lumber for art crates and canvas stretcher bars; aluminum and steel for shelving; and tools for art-making of all kinds. That's not to mention the items needed for events, openings, trade shows and art fairs, as well as art-related gift shop ephemera such as socks, shirts, tote bags, jewelry and other relatively inexpensive products often made overseas.

All told, Trump's new tariffs are [estimated to cost U.S. importers](#) an additional \$714 billion annually (up from \$78 billion). Most of those costs are passed on to consumers. No corner of the economy is likely to remain untouched, and the already fickle art market is no exception.

Trade publications have been diligently tracking the Trump tariff effect since Inauguration Day, and have reported on a variety of pressing issues confronting the industry. These issues are likely to get worse now that a 10% tariff has been imposed on all imports, with additional tariffs of 20% for the European Union and 34% on China.

A week before the new tariffs took effect, the New York-based online art brokerage **Artsy** [published a primer titled](#) “What art collectors need to know about Trump’s tariffs,” outlining the potential ramifications in no uncertain terms.

“Some international galleries are reconsidering their plans to attend U.S. art fairs due to increased costs. Meanwhile, galleries based in the U.S. are weighing up the difficulties of showing and selling work by artists whose practices are based in those affected countries,” the article reads. “The impact of these tariffs amid the cross-border flow and exchange of artworks — such a crucial facet of the modern, international art world — is creating confusion among both galleries and collectors. Many are unsure of whether their usual practices of shipping and sales will incur extra costs.”

In early March, when Trump slapped additional tariffs on **Mexico** and **Canada**, **ArtNews** [reported that the new](#) taxes would “make the cost and process of selling, transporting, and exhibiting art significantly more complicated, expensive, and uncertain, especially after galleries spend months planning their participation in art fairs like **Art Basel Hong Kong, Independent, and Frieze New York.**”

Frieze New York is gearing up for a May 7 opening with a robust slate of international galleries and artists, some hailing from countries where the tariffs are particularly steep, such as **South Korea**. Frieze did not respond to a request for comment from The Times about how the new tariffs could affect the fair, but it is possible that potential buyers will think twice before procuring art that could cost quite a bit more than its sticker price. A \$500,000 painting from the EU would have a post-tariff price tag of \$600,000, for example.

[Another ARTNews article](#) featured interviews with a group of experts who offered “a bleak picture of the year to come, saying that the tariffs will increase confusion and operating expenses, shift buying behavior among collectors, as well as hurt small and mid-size galleries the most due to limited resources.”

“If you’re spending 10 million on a work of art and you’re paying \$1 million or \$2 million, or even \$2.5 million in tariffs because it was imported, you’d say, ‘No way. Forget it. It’s a write-off of \$2.5 million. I can’t do that. I’ll go for real estate, or I’ll go for stocks and shares,’” **Philip Hoffman**, founder and chief executive of the **Fine Art Group**, told ARTnews. “It’ll be the kiss of death.”

An **Art Newspaper** article from early March explored [how rising material costs](#) affect artists, noting: “Every decision or indecision regarding raw materials has consequences for U.S. artists, especially those whose practices rely on being able to source specific materials.”

I’m arts and culture writer **Jessica Gelt** here to tell you that the only current certainty when it comes to tariffs is uncertainty. **Ashley Lee** and I are here with your weekly arts rundown.

## Best bets: On our radar this week

### ‘Curse of the Ring: Das Rheingold’

For the first time, the **Pacific Symphony** is performing the first of the four operas in **Richard Wagner’s** iconic “Ring” cycle, the story of which influenced **J.R.R. Tolkien’s** “**The Lord of the Rings**” books. Conducted by **Carl St. Clair**, the shows will be sung in German with English supertitles, and presented in a semi-staged format with the orchestra, singers, video elements, costumes and props. Performances are Thursday, Sunday and Tuesday, April 15; all three events include access to a pre-show talk with KUSC midday host **Alan Chapman**. Segerstrom Center for the Arts, 600 Town Center Drive, Costa Mesa. [pacificsymphony.org](http://pacificsymphony.org)



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