



The Asia Pivot

January 24, 2024

The View From... Rain Lu

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In March and September, I attended Art Basel in Hong Kong and Miami, respectively. In Hong Kong, I noticed a shift in perception; the initial hesitancy and speculation regarding its status as the Asian art hub seemed to be diminishing, thanks to the return of a global audience. Hong Kong's position appears irreplaceable at this juncture. Meanwhile, cities like Seoul, Taipei, and Singapore are gaining unprecedented attention, contributing notably to a robust Asian art ecosystem. The Western focus on the Asian market as a whole has markedly increased.

Conversely, at Art Basel in Miami towards the year's end, the representation of Asian galleries and artists was still minimal, which aligned with my expectations. I ponder whether the discussed tariff issues are the main cause. As a gallery owner, I believe it's not just about tariffs but also increased transportation and labor costs. These factors drive galleries to rethink their operational strategies, especially when Asian artists garner limited attention in the Western market. It's also crucial to differentiate between Asian artists based in Asia and those in the States, as each case warrants a unique approach and discussion.

Since closing my gallery in Chengdu in 2017 and moving to New York, the aspiration to continue the gallery has persisted. Supporting artists, working along with them and introducing them to collectors has always been my passion. However, the New York market presented an entirely different landscape. Over these years, I have observed various players in the art ecosystem, including auction houses, curators, and media, which evolved my understanding and led to the strategic decision to open the gallery in New York.

As a gallery owner, I believe that there is no singularly best or worst time to open a gallery. The art market is cyclical with its own ups and downs. Operating in Manhattan, among hundreds of galleries, we all have seen many come (including my own) and go. The pandemic emphasized the importance of both virtual online spaces and physical offline spaces. Artwork isn't just a screen image; it involves real interactions in a physical setting.

Due to my cultural background, I'm often asked, if my gallery specializes in Asian artists as people are curious about my gallery program. With a broader direction in mind, I aim for a flexible and adaptable operation, constantly observing and adjusting.

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In recent years, more Asians (especially Chinese) have opened galleries abroad, a trend partly driven by Asian art professionals shifting or expanding globally. This is a positive development and expansion. However, for foreign gallery owners, entering the mainstream system of a new environment is a significant challenge. Yet, bringing new perspectives and cultural attributes to diverse environments and offering different programs from local galleries is meaningful.

Galleries are essentially businesses, and operating in a new market and facing a diverse audience, especially one differing from the gallery owner's cultural background, poses unique questions for Asians running galleries abroad. We hope to see more Asian artists and organizations in Western environments, fostering a cultural exchange rather than a one-way export from West to East.

Asia's voice in the West may still be small, but it is significant. With ongoing immigration from countries like China and South Korea, this influence will continue. New immigrants involved in the local market will likely support artist groups related to their culture and identity. We are eager to see more immigrants supporting the Asian community, leading to positive changes and impacts.

Regarding the acceptance of Asian artists in Europe and America, my observation is that these markets are relatively open, though each has its cultural focus. The exposure of Asian artists in these markets is still limited, with some exceptions like the Korean Dansaekhwa and Chinese artists born in the 1950s.

It's crucial to examine how Asian artists are promoted in the West: which and how the institutions are involved, what are the angles of storytelling, and the extent of the local market's understanding and acceptance. Ideology and national relations, especially concerning Chinese artists, cannot be ignored here. Geopolitics plays a significant role in contemporary art dissemination, sometimes leading to preconceived notions or prejudices.

All these issues merit macro-level discussion, but micro-level cases vary greatly. No country or culture exists in isolation; they are all interconnected. Art, as a communicative language between cultures, varies in expression, messaging, and presentation, impacting each differently.

Looking ahead to 2024, it may be challenging for small and medium-sized art market organizations and businesses. The focus may be on "how to survive smartly." Observation, stabilization, and a wait-and-see approach are keys.

On a personal note, my goal is to continue launching quality programs, especially with US-based artists, gradually introducing my gallery to broader audiences and collectors. As I foster a dynamic cultural dialogue between East and West, I hope to step by step realize the things I need and want to achieve in this new year.

-As told to Cathy Fan

Rain Lu is founder of Rainrain Gallery, an art advisor, and a freelance writer based in New York City. She often travels to Asia as part of her work. In 2011, she set up her gallery in China, focusing on supporting emerging Chinese artists. For six years, the gallery introduced new artists to Asian audiences and collectors. After moving to NYC in 2017, the Gallery went through a rebranding under her leadership. This change underscored its commitment to emerging artists and diaspora communities. It transformed into an open, vibrant community that cherishes art and connects diverse cultural perspectives.

artnet **PRO**

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This is your biweekly members-only newsletter providing mission-critical analysis, insights, and exclusive intelligence on developments in Asia's art markets, with a focus on business opportunities and challenges. (If you were forwarded this email, you can subscribe [here](#)).



Cathy Fan
Editor-in-Chief for
Artnet News China



Vivienne Chow
London
Correspondent

This week in *The Asia Pivot*: a recap of Singapore Art Week, how smaller art-market businesses can survive, and the Korean artist asking if ‘snakes have legs’ — all in a 9-minute read (2,589 words).

The Big Picture

Kicking Off 2024 in Singapore

Vibrant art openings and joyous dinner gatherings have taken over Singapore, as the city-state celebrates the return of its annual art week, the first major art world event in Asia in 2024. The positive vibe and the solid attendance of a regional crowd painted a rosy outlook for the Lion City’s art scene.

Institutional exhibitions such as “Tropical” at National Gallery Singapore, and Ho Tzu Nyen’s survey show “Time & the Tiger” at the Singapore Art Museum, are among the headliners of this year’s Singapore Art Week (January 19 to 28), which returns for a 12th edition with more than 150 events. Other exhibition highlights included Heman Chong’s solo exhibition “Meditations on Shadow Liberties” at STPI Creative Workshop & Gallery, and events at artist-run independent spaces like Comma Space and Starch. The presence of institution leaders and collectors from across Asia was also significant, including members of the Tate’s Asia-Pacific acquisitions committee.

But more notable was the increasingly high-profile presence of young private institutions in Singapore, and they made a splash in the city-state the past week. The Whale Art Museum, said to be founded by Beijing collector Li Fan (also appears as Lee Fan), inaugurated its space with a flamboyant opening of its exhibitions of Chinese artists Huang Yuxing and Ouyang Chun, featuring lion dance performances. Yenn and Alan Lo Foundation, founded by the Hong Kong and Singapore-based husband-and-wife arts patrons Yenn Wong and Alan Lo, this year backs the exhibition “Archiving Landscape,” featuring Singaporean artist Priyageetha Dia and Maryanto from Indonesia, presented by Yeo Workshop as part of the SAW program. “Translations: Afro-Asian Poetics” at Gillman Barracks, staged by non-profit The Institutum founded by collector and art patron Andreas Teoh, was one of the most talked-about exhibitions. The Shanghai-

founded, Hong Kong-registered non-profit M Art Foundation is also branching out to Singapore, acting as a cultural partner of this year's ART SG.

At Tanjong Pagar Distripark, the presentation of the sixth edition of S.E.A. Focus—the homegrown, boutique, satellite fair, dedicated to Southeast Asian art—has impressed some industry insiders, who told us that they found it strong and inspiring. It also served the purposes as a platform for discovery to those traveling to Singapore from afar. The fair has seen consistent sales and continues its run until January 28.

At ART SG, Singapore's flagship art fair, the attendance also reached a new high. The fair saw 45,303 visitors across its four-day run, six percent up from its debut edition's 42,706 across five days. Galleries from the region also said they had a lot more enquiries, including many from casual buyers, compared to last year.

Reports of great turnout and positive vibes, and the headline-grabbing stories about the influx of capital from mainland China and Hong Kong, however, have yet to translate into solid high-end art sales that could rival those in Hong Kong, according to market observers attending the sophomore edition of ART SG.

It was challenging for ART SG to say the least when nearly half of the exhibitors from the fair's debut a year ago did not return, including many blue-chip Western galleries. The fair still managed to get new exhibitors, but the size was down by nearly 30 percent from 2023's 160 galleries, to around 114.

Judging from the sales disclosures from galleries, results were very mixed. Some galleries such as Thaddaeus Ropac, Sundaram Tagore, White Cube, and Waddington Custot have each reported combined sales of over \$1 million (Ropac sold an Anselm Kiefer work for €1.1 million). Other galleries reported that they sold works at prices ranging from five to six digits in U.S. dollars. Works reportedly sold to collectors based in Singapore, including Chinese residing in the city-state, local institutions and collecting families, as well as collectors in Hong Kong, Belgium, South Korea, Italy, and U.K.

Some gallerists revealed to us that they sold merely a handful of works or even fewer, especially those from the region, and the price points were much lower. Some galleries are still working on closing some deals after the fair wrapped up on Sunday. They said sales to individual clients proved to be challenging.

It's easy to take a quick, often harsh view of a fair or a market—and God knows art-market observers are keen to do so. But if we put things in perspective, Singapore is a very young country—it's only turning 59 this year, having become independent from Malaysia in 1965. Meanwhile,

Southeast Asia overall has a median age of 29.6, and has only just begun accumulating wealth in recent decades, after emerging from complicated colonial histories. It takes more than a few decades to cultivate an art market, and it's unfair to directly compare the art market of the city-state (and Southeast Asia as a whole) with other places in Asia.

A number of visitors Artnet News has spoken to are looking forward to returning to Singapore next year. Perhaps we need another benchmark to measure the success of an art scene first, and the art market will come later.

– *Vivienne Chow*

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State of Play

The gateway to the pulse of the Asian market



Art Fairs

- The **Ulsan International Art Fair** will be held at the Ulsan Exhibition & Convention Center in Ulsan, Korea, from October 19 to 22, 2024. (*Press releases*)
- Eight years after its founding, the beloved **ABC Art Book Fair** announced that “the event will be suspended indefinitely,” and move entirely online until further notice. (*Press releases*)
- **Art Basel Hong Kong**’s Encounters sector, which features large-scale projects, will showcase 16 artworks, including 11 made for the fair. Kabinett, which highlights thematic presentations within gallery booths, will feature 33 projects, a record high. Chinese artist Yang Fudong’s moving image work will be featured on the M+ Facade, co-commissioned by Art Basel and M+ and presented by UBS. (*Press release*)

Galleries

- Frieze London’s former artistic director Tania Doropoulos teams up with Matt Glenn, a former director at Sadie Coles HQ, to open a new gallery called **Palas** in Sydney. It opens to the public on February 24 with a solo exhibition by Marco Fusinato. (*Press release*)
- **Lehmann Maupin** and **Kukje Gallery** will jointly represent first generation Korean female sculptor Kim Yun Shin (b. 1935, Wonsan, North Korea), marking the first time the artist has had commercial gallery representation in her nearly seven-decade career. Based between Buenos Aires and Seoul, Kim’s work will be seen at the upcoming Frieze Los Angeles fair end of February and at Lehmann Maupin’s space in New York. A solo show at Kukje in Seoul is scheduled for March. (*Press release*)

Institutions and Biennials

- The **Los Angeles County Museum of Art (LACMA)** presents “Near and Far/Now and Then,” an exhibition by Chinese artist **Zeng Fanzhi** in Venice. Co-curated by LACMA’s Michael Govan and Chinese art curator Stephen Little, the show runs alongside the 60th Venice Biennale, from April 17 to

September 30 at Scuola Grande della Misericordia, and features Japanese architect **Tadao Ando**'s installation design. (*The Art Newspaper*)

– M+ has been reportedly ordered to censor the title of Chinese director **Zhang Yuan**'s 1993 film *Beijing Bastards*, part of the museum's cinema program. The film's original title now appears as *A Film by Zhang Yuan* on the museum's website. (*Artnet News*)

– **Bangkok Kunsthalle** kicked off this month in Thailand's capital city with the inaugural exhibition "Nine Plus Five Works" by Michel Auder, curated by Stefano Rabolli Pansera. The art space spearheaded by art philanthropist Marisa Chiaravanont has revitalized an abandoned brutalist building in the city. (*TimeOut*)

Auctions

– Tokyo-based **ArtXAuction** will stage its inaugural sale on March 16. Titled *The Perennial Curation*, the sale will take place at the historic residence of Count Ogasawara in the Japanese capital as well as online. (*Artnet News*)

– **Bonhams** announced new leadership for its Chinese Art departments in Asia. **Sam Shum** joined as senior director for the Chinese Ceramics and Works of Art department; **Jingjing Qiao** was appointed head of Chinese Paintings. Both new recruits will be based in Hong Kong. (*Press release*)

People

– Chinese tech company Xiaomi has appointed **Cai Jinqing**, former chairwoman of Christie's China, as its first female independent non-executive director, and a member of its board nomination committee. Cai has served as the president of Kering Greater China since 2018. (*Futubull*)

– Asia's industry heavyweights **Adeline Ooi**, formerly Art Basel's director for Asia, and **Yuki Terase**, founding partner of Art Intelligence Global, as well as collector **Honus Tandijono**, will join the board of Hong Kong's art non-profit Para Site. (*Press release*)

– **RM**, South Korean art collector and member of K-pop sensation BTS, together with fellow band member **V**, have completed five weeks of boot camp training with top scores. They were enlisted for mandatory military service last year. (*The Korea Times*)

Talentspotter

Nam Kim



Nam Kim, *Like swimming* (2023). Photo by Roman März. Courtesy of the artist and Robert Grunenberg.

Who: Nam Kim (b. 1991, U.S.)

Based in: Vienna, Austria

Galleries: Nicolas Krupp, Robert Grunenberg

Why we care: Nam Kim's colorful paintings have already earned her a solid following in the primary market while she was still studying in Vienna. Born in the U.S. in 1991, Kim moved to South Korea when she was five years old when her family returned to the country. After graduating from Ewha Womans University in Seoul, where she studied painting and art history

studies, she furthered her education at the Academy of Fine Arts Vienna until last year. Through her enigmatic figurative paintings of nude figures immersed in nature, Kim explores psychology and human relationships. The artist is currently having her solo exhibition “Snakes have legs” at Robert Grunenberg in Berlin, her first in the German capital. The show runs through February 24.

Thanks for joining us for The Asia Pivot See you next time

Header image: The Marina Bay Sands and surrounding skyline of Singapore. (Photo by Suhaimi Abdullah/Getty Images)

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