

ART & DESIGN

At Art Basel Miami Beach, Fewer Dabblers but Deliberative Sales

Inside Art

By ROBIN POGREBIN DEC. 1, 2016

MIAMI BEACH — The signs were subtle but unmistakable: dealers sitting down in their booths, checking their cellphones, even — could it be? — eating a salad.

In the high-octane art market of recent years, the first hours of the Art Basel Miami Beach art fair have generally been marked by a frenzied stampede at the door followed by fierce competition in the more than 200 booths that fill the convention center. Dealers are barely able to steal a bathroom break.

But at the V.I.P. preview on Wednesday, the mood was decidedly more muted, the aisles noticeably less crowded. (Art Basel said attendance was down by 9.4 percent compared with last year.)

“There’s a lot of good art, but it’s slow,” said the New York collector Michael Hort, as he and his wife, Susan, walked through the fair, after buying two sculptures — each for under \$20,000. “We don’t have to decide right away, because when we come back, it’ll still be there.”

“Last year, if you looked at something and you did not get it in the first hour,” he added, “it was sold.”

Dealers and collectors in Miami Beach for Art Basel agreed that this year felt markedly different. The hotels were not full. You could even get a table at Joe’s Stone Crab.

“I think everybody has taken a real deep breath before they came to the fair this year,” said Adam Sheffer, the partner and sales director of Cheim & Read. “We’re at this very interesting moment of learning how to be optimistic in an unpredictable environment.”

Still, the important people in the art world were in evidence — there was the billionaire collector Steven A. Cohen checking out Judy Chicago’s work in Salon 94 with his art adviser Sandy Heller, and the billionaire financier Kenneth Griffin admiring the works in Richard Gray’s booth. Amy Cappellazzo of Sotheby’s huddled in discussion with the dealer Barbara Gladstone; the Miami collectors Norman Braman and Martin Z. Margulies chatted in Lühring Augustine’s booth; and people crowded into the private room off Thaddeus Ropac’s booth to get a glimpse of a large Anselm Kiefer painting.

“There’s action — people just take a little longer,” the photography dealer Howard Greenberg said. “We had that moment when it was a feeding frenzy: Put something on hold, I’ll give you an hour. Things have leveled off.”

The reason, many agreed, had to do with several factors: fear of the Zika virus, a tentativeness in the art market around the presidential election and too many art fairs. But the result was a general sense of relief — turmoil in the world has winnowed out some of the dabblers, and purchases are more deliberative.

“I’m having more in-depth conversations with people — for me, it’s much more rewarding,” said Carol Greene of Greene Naftali. Where a sale used to transpire in minutes, Ms. Greene added, now her associates were spending a half-hour with each client before closing a deal. “People want to be confident in what they’re buying,” she said. “Even if an artist is hot, that’s no longer enough.”

Indeed, many dealers — their habitual positive spin notwithstanding — said that less traffic did not mean fewer transactions.

“Sold, sold, sold,” David Zwirner said, pointing to works on the wall in his booth by Sherrie Levine, Kerry James Marshall and Yayoi Kusama. “We’ve seen dedicated collectors, great curators. It’s a healthy market.”

Similarly, Paul Kasmin sold a large painting by the Abstract Expressionist

painter Lee Krasner — whose estate he has just begun to represent — to a private collector for \$6 million.

Mr. Kasmin also for the first time featured work by the American artist Roxy Paine in his booth — a maquette of a commission that will measure 40 feet by 40 feet and that sold for \$2 million. Buyers are now looking for three things, he said: “Rare, good or new.”

Given the softening in the market, several dealers said that they felt more compelled than ever to bring their A game to the fair and that artists realized the importance of doing the same, “even if the paint isn’t dry,” said Lucy Mitchell-Innes of Mitchell-Innes & Nash, which featured work by the artists Eddie Martinez, Jay DeFeo and Sarah Braman. “It’s not just dealers bringing around old wares,” Ms. Mitchell-Innes added. “Now artists get it: It’s an opportunity.”

The Swiss Galerie Gmurzynska presented works by Russian avant-garde artists in its booth curated by the scholar Norman Rosenthal and designed by Claude Picasso. “It’s a slow start — not the rush of the first few hours,” said Mathias Rastorfer, the gallery’s director. “But it is a healthy thing. We have to take a little bit of the hype out of things, so people can come back and make a considered decision rather than be the one that runs faster than everyone else.”

Finding work fresh to market for the fair wasn’t easy. Just as the auction houses had difficulty getting collectors to part with their prize pieces this fall, so did the dealers preparing for Art Basel. “Whatever I can get my hands on,” Andrew Fabricant of Richard Gray Gallery said. “It’s very hard. Everyone’s having trouble getting material.”

The fair also remained important for new galleries, like Off Vendome of Chelsea, which was admitted to the fair for the first time and featured the artist Jeanette Mundt. “It changes the way people see the gallery,” said Matt Moravec, its founder.

Collectors said they were grateful for more space in which to make their decisions. “It’s back to looking,” said Sharon Coplan Hurowitz, a collector and art adviser, who called this “the quietest fair ever.”

“This is the seismic shift we’ve all been waiting for,” she added. “I’ve liked it.”

And while much of the art world may not be happy about the prospect of a President Trump, a number of galleries speculated that he could be good for business. “The rich are going to do well, and the rich are the ones who buy art,” the dealer Sean Kelly said, adding: “I abhor everything he stands for socially and economically. But I suspect, for the commercial art world, it could be very good.”

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